STATE OF ILLINOIS
OFFICE OF THE
AUDITOR GENERAL
Frank J. Mautino, Auditor General

SUMMARY REPORT DIGEST

RAILSPLITTER TOBACCO SETTLEMENT AUTHORITY

Financial Audit
For the Year Ended June 30, 2025

Release Date: January 27, 2026

FINDINGS THIS AUDIT:	**0**
FINDINGS LAST AUDIT:	**0**

INTRODUCTION

This digest covers the Railsplitter Tobacco Settlement Authority's (Authority) Financial Audit as of and for the year ended June 30, 2025.

There were no findings disclosed during our audit.

AUDITOR'S OPINIONS

The auditors stated the financial statements of the Authority as of and for the year ended June 30, 2025, are fairly stated in all material respects.

This financial audit was conducted by Sikich CPA LLC.

SIGNED ORIGINAL ON FILE

COURTNEY DZIERWA
Division Director

This report is transmitted in accordance with Section 3-14 of the Illinois State Auditing Act.

SIGNED ORIGINAL ON FILE

FRANK J. MAUTINO
Auditor General

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RAILSPLITTER TOBACCO SETTLEMENT AUTHORITY
FINANCIAL AUDIT
For the Year Ended June 30, 2025

Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental funds	FY 2025	FY 2024
PROGRAM REVENUES		
Tobacco settlement revenues (TSRs)	$ 246,317,781	$ 264,965,296
Total Program Revenues	246,317,781	264,965,296
EXPENDITURES		
Excess residual payments to State	234,494,023	331,516,128
Professional fees	92,058	189,504
Attorney General	2,500,000	2,500,000
Debt service - principal retirement	-	449,050,000
Debt service - interest	-	51,017,750
Total Expenditures	237,086,081	834,273,382
GENERAL REVENUES		
Investment income	1,438,957	3,946,976
Transfers in	-	344,770,995
Total general revenues	1,438,957	348,717,971
Changes in fund balance	10,670,657	(220,590,115)
Fund balance (deficit) July 1	(131,606,666)	88,983,446
Fund balance (deficit) June 30	$ (120,936,009)	$ (131,606,669)

BALANCE SHEET - Governmental funds	June 30, 2025	June 30, 2024
ASSETS		
Cash and cash equivalents	$ 3,472,881	$ 4,625,982
Receivables (TSRs)	124,408,890	133,732,648
Total Assets	$ 127,881,771	$ 138,358,630
LIABILITIES		
Due to Attorney General	-	2,500,000
Due to State - residual TSRs	124,408,890	133,732,648
Total Liabilities	124,408,890	136,232,648
DEFERRED INFLOWS OF RESOURCES		
Deferred TSRs	124,408,890	133,732,648
Total Liabilities and deferred inflows of resources	248,817,780	269,965,296
FUND BALANCE (DEFICIT)		
Fund balance (deficit)	(120,936,009)	(131,606,666)
Total liabilities, deferred inflows of resources, and fund balance (deficit)	$ 127,881,771	$ 138,358,630

BOARD CHAIRPERSON
During Audit Period: Alexis Sturm
Currently: Alexis Sturm