



STATE OF ILLINOIS  
**OFFICE OF THE  
AUDITOR GENERAL**

Frank J. Mautino, Auditor General

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**SUMMARY REPORT DIGEST**

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**WESTERN ILLINOIS UNIVERSITY**

**Financial Audit  
For the Year Ended June 30, 2024**

**Release Date: March 11, 2025**

<b>FINDINGS THIS AUDIT:</b>	<b>0</b>
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<b>FINDINGS LAST AUDIT:</b>	<b>0</b>
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**INTRODUCTION**

This digest covers Western Illinois University (University) Financial Audit as of and for the year ended June 30, 2024. A digest covering the University's Single Audit and Compliance Examination for the year ended June 30, 2024, will be released at a later date.

**AUDITOR'S OPINION**

The auditors stated the financial statements of the University as of and for the year ended June 30, 2024, are fairly stated in all material respects.

This financial audit was conducted by Plante & Moran PLLC.

**SIGNED ORIGINAL ON FILE**

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COURTNEY DZIERWA  
Division Director

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

**SIGNED ORIGINAL ON FILE**

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FRANK J. MAUTINO  
Auditor General

FJM:SJS

**WESTERN ILLINOIS UNIVERSITY**  
**FINANCIAL AUDIT**  
**For the Year Ended June 30, 2024**

<b>STATEMENT OF NET POSITION</b>	<b>2024</b>	<b>2023</b>
<b>Assets</b>		
Cash and cash equivalents.....	\$ 22,808,754	\$ 29,482,954
Accounts and student loans receivable, net.....	12,489,126	12,194,576
Due from primary government.....	1,947,819	1,480,965
Capital assets, net.....	217,855,493	197,324,531
Other.....	5,041,564	4,063,121
Total Assets.....	<u>260,142,756</u>	<u>244,546,147</u>
Deferred Outflow of Resources.....	4,680,050	6,308,104
<b>Liabilities</b>		
Accounts payable, accrued liabilities, accrued payroll.....	16,679,586	16,687,411
Compensated absences.....	7,371,406	7,409,578
Revenue bonds, certificates of participation.....	38,704,987	41,710,978
Other post-employment benefits.....	8,456,319	8,950,029
Other.....	11,226,697	10,111,704
Total Liabilities.....	<u>82,438,995</u>	<u>84,869,700</u>
Deferred Inflow of Resources.....	9,672,732	12,217,007
<b>Net Position</b>		
Net investment in capital assets.....	179,275,060	153,229,502
Restricted.....	17,328,454	25,889,139
Unrestricted.....	(23,892,435)	(23,351,097)
Total Net Position.....	<u>\$ 172,711,079</u>	<u>\$ 155,767,544</u>
<b>REVENUES, EXPENSES AND CHANGES IN NET POSITION</b>	<b>2024</b>	<b>2023</b>
<b>Revenues</b>		
State appropriations and on behalf payments.....	\$ 73,115,951	\$ 69,075,220
Tuition and fees, net.....	37,085,058	38,233,468
Auxiliary enterprises.....	24,181,939	24,511,448
Special funding situation for pension and OPEB.....	5,365,803	(1,544,066)
Grants and other contracts.....	44,269,141	41,986,336
Sales and services of educational departments.....	3,539,518	3,786,934
Other.....	8,448,584	6,394,398
Total Revenues.....	<u>196,005,994</u>	<u>182,443,738</u>
<b>Expenses</b>		
Instruction.....	62,588,745	56,977,675
Public service.....	14,561,491	11,849,060
Academic support.....	14,970,982	14,302,233
Student services.....	20,274,065	21,038,776
Institutional support.....	14,636,675	13,676,048
Operation and maintenance of plant.....	15,925,105	16,684,910
Scholarships and fellowships.....	13,666,852	13,809,073
Auxiliary enterprises.....	30,676,856	29,240,793
Other.....	20,738,633	21,115,448
Total Expenses.....	<u>208,039,404</u>	<u>198,694,016</u>
Income (Loss) Before Capital Items.....	(12,033,410)	(16,250,278)
Capital State appropriations.....	30,976,945	25,561,800
Increase (Decrease) in net position.....	<u>18,943,535</u>	<u>9,311,522</u>
Net Position, Beginning of Year as previously reported.....	153,767,544	144,456,022
Net Position, End of Year.....	<u>\$ 172,711,079</u>	<u>\$ 153,767,544</u>
<b>PRESIDENT</b>		
During Audit Period: Dr. Guiyou Huang (7/1/23-3/31/24), Dr. Kristi Mindrup, Interim (4/1/24 - 12/5/24), Dr. Kristi Mindrup (effective 12/6/24)		
Currently: Dr. Kristi Mindrup		