



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, 2025**

**Release Date: March 26, 2026**

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| <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's (University) Financial Audit as of and for the year ended June 30, 2025. A separate digest covering the University's Single Audit for the year ended June 30, 2025, was released today. In addition, a separate digest covering the University's State Compliance Examination for the year ended June 30, 2025, will be released at a later date.

**AUDITOR'S OPINIONS**

The auditors stated the financial statements of the University as of and for the year ended June 30, 2025 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, 2025**

| <b>STATEMENT OF NET POSITION</b>  | <b>2025</b>           | <b>2024</b>           |
|---|-----------------------|-----------------------|
| <b>Assets</b>   |                       |                       |
| Cash and cash equivalents.....  | \$ 16,179,652         | \$ 22,808,754         |
| Accounts and student loans receivable, net.....   | 16,788,413            | 12,489,126            |
| Due from primary government.....  | 1,689,362             | 1,947,819             |
| Capital assets, net.....  | 238,755,272           | 217,855,493           |
| Other.....  | 4,034,349             | 5,041,564             |
| Total Assets.....   | <u>277,447,048</u>    | <u>260,142,756</u>    |
| Deferred Outflow of Resources.....  | <u>4,588,114</u>      | <u>4,680,050</u>      |
| <b>Liabilities</b>  |                       |                       |
| Accounts payable, accrued liabilities, accrued payroll.....   | 14,305,941            | 16,679,586            |
| Compensated absences.....   | 7,253,706             | 7,371,406             |
| Revenue bonds, certificates of participation.....   | 32,798,198            | 38,704,987            |
| Other post-employment benefits.....   | 10,163,916            | 8,456,319             |
| Other.....  | 12,918,202            | 11,226,697            |
| Total Liabilities.....  | <u>77,439,963</u>     | <u>82,438,995</u>     |
| Deferred Inflow of Resources.....   | <u>6,477,996</u>      | <u>9,672,732</u>      |
| <b>Net Position</b>   |                       |                       |
| Net investment in capital assets.....   | 202,329,868           | 179,275,060           |
| Restricted.....   | 15,248,872            | 17,328,454            |
| Unrestricted.....   | (19,461,537)          | (23,892,435)          |
| Total Net Position.....   | <u>\$ 198,117,203</u> | <u>\$ 172,711,079</u> |
| <b>REVENUES, EXPENSES AND CHANGES IN NET POSITION</b>   | <b>2025</b>           | <b>2024</b>           |
| <b>Revenues</b>   |                       |                       |
| State appropriations and on behalf payments.....  | \$ 75,887,251         | \$ 73,115,951         |
| Tuition and fees, net.....  | 26,810,846            | 37,085,058            |
| Auxiliary enterprises.....  | 23,773,415            | 24,181,939            |
| Special funding situation for pension and OPEB.....   | 14,242,907            | 5,365,803             |
| Grants and other contracts.....   | 40,390,472            | 44,269,141            |
| Sales and services of educational departments.....  | 2,819,697             | 3,539,518             |
| Other.....  | 6,600,347             | 8,448,584             |
| Total Revenues.....   | <u>190,524,935</u>    | <u>196,005,994</u>    |
| <b>Expenses</b>   |                       |                       |
| Instruction.....  | 62,040,522            | 62,588,745            |
| Public service.....   | 15,142,817            | 14,561,491            |
| Academic support.....   | 14,660,280            | 14,970,982            |
| Student services.....   | 20,411,747            | 20,274,065            |
| Institutional support.....  | 14,243,135            | 14,636,675            |
| Operation and maintenance of plant.....   | 16,012,731            | 15,925,105            |
| Scholarships and fellowships.....   | 4,839,371             | 13,666,852            |
| Auxiliary enterprises.....  | 28,667,896            | 30,676,856            |
| Other.....  | 23,308,838            | 20,738,633            |
| Total Expenses.....   | <u>199,327,337</u>    | <u>208,039,404</u>    |
| Income (Loss) Before Capital Items.....   | (8,802,402)           | (12,033,410)          |
| Capital State appropriations.....   | 34,208,526            | 30,976,945            |
| Increase (Decrease) in net position.....  | <u>25,406,124</u>     | <u>18,943,535</u>     |
| Net Position, Beginning of Year as previously reported.....   | <u>172,711,079</u>    | <u>153,767,544</u>    |
| Net Position, End of Year.....  | <u>\$ 198,117,203</u> | <u>\$ 172,711,079</u> |
| <b>PRESIDENT</b>  |                       |                       |
| During Audit Period: Dr. Kristi Mindrup, Interim (4/1/24 - 12/5/24), Dr. Kristi Mindrup (12/6/24 - Present) |                       |                       |
| Currently: Dr. Kristi Mindrup   |                       |                       |