



# SOUTHERN ILLINOIS UNIVERSITY



## FY 2021 Financial Performance Report

### Year End Report



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INTRODUCTION  
SIU FY21 FINANCIAL PERFORMANCE REPORT

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This report provides information on the financial performance of SIU's major operating fund groups for FY2021. Schedule B provides a University-wide summary of financial performance for each fund group. Schedule C compares FY21 results with the prior year.

It should be noted that this report is presented on a cash basis except for the revenue bond fund group, which is on a modified accrual basis, and would, therefore, differ from the University's annual audited financial statements which are presented on an accrual basis. Also, this report deals only with operating fund groups; cash balances in this report would differ from the University's annual financial statement, which includes all funds.

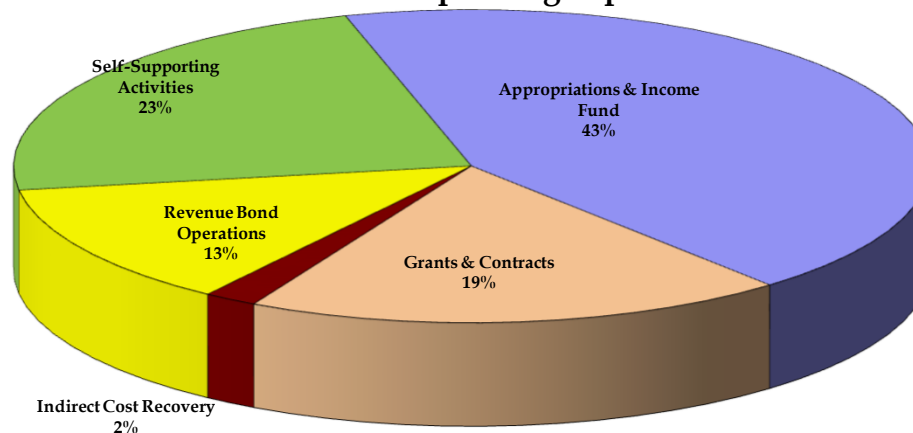
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## SIU FINANCIAL PERFORMANCE REPORT

**Southern Illinois University**  
**Fiscal Year 2021 Net Operating Results by Fund Group**

	Appropriations & Income Fund	Grants (1) and Contracts	Indirect Cost Recovery	Revenue Bond Operations	Self-Supporting Activities	Total	Service (2) Departments
Total Revenue	392,323,500	172,503,900	13,520,600	115,451,800	219,587,800	<b>913,387,600</b>	112,300,300
Total Expenditures	388,984,100	172,503,900	16,913,800	115,147,800	207,487,200	<b>901,036,800</b>	109,448,200
Net Operating Results (+/-)	3,339,400	0	(3,393,200)	304,000	12,100,600	<b>12,350,799</b>	2,852,100
Beginning Cash Balance (3)	\$14,826,413	\$0	\$47,003,823	\$22,293,380	\$31,928,866	<b>\$116,052,483</b>	\$12,545,685
Ending Cash Balance (4)	<u>\$18,165,813</u>	<u>\$0</u>	<u>\$43,610,623</u>	<u>\$22,597,380</u>	<u>\$44,029,466</u>	<b><u>\$128,403,282</u></b>	<u>\$15,397,785</u>

**Distribution of Operating Expenditures**

**Note:**

- (1) Grants and Contracts - Revenues received from external sources match expenditures over the life of the grant, therefore the cash balance is reflected as zero.
- (2) Service Departments act as "flow through" accounts for services provided to University departments. In order to avoid double-counting of financial transactions, revenue and expenditures are not added to the University totals.
- (3) Cash balances are used for ongoing operational costs of academic/support units and expenditures are restricted in accordance with bond covenants, Legislative Audit Commission guidelines and Illinois Statute.
- (4) Ending Cash is unaudited and has not been adjusted for transfers or other accounting adjustments.

Cash basis accounting except for Revenue Bond Operations, which are on modified accrual basis.

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SIU FINANCIAL PERFORMANCE - COMPARATIVE STATEMENT

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**Southern Illinois University**  
**Statement of Financial Performance for Fiscal Year 2021**

Major Fund Groups	Comparison to the Prior Fiscal Year			
	FY 2020	FY 2021	\$ Change	% Change
Appropriations (a) (b) Expenditures	194,899,600	<b>194,897,600</b>	(2,000)	0%
Income Fund (b) Revenue	101,049,500	<b>197,425,900</b>	96,376,400	95%
Expenditures	190,782,000	<b>194,086,500</b>	3,304,500	2%
Net Result	(89,732,500)	<b>3,339,400</b>	93,071,900	
Grants and Contracts (c) Expenditures	154,537,200	<b>172,503,900</b>	17,966,700	12%
Indirect Cost Recovery Revenue	15,101,200	<b>13,520,600</b>	(1,580,600)	-10%
Expenditures	12,628,200	<b>16,913,800</b>	4,285,600	34%
Net Result	2,473,000	<b>(3,393,200)</b>	(5,866,200)	
Revenue Bond Operations Revenue	115,045,900	<b>115,451,800</b>	405,900	0%
Expenditures	120,683,900	<b>115,147,800</b>	(5,536,100)	-5%
Net Result	(5,638,000)	<b>304,000</b>	5,942,000	
Self-Supporting Activities Revenue	209,471,200	<b>219,587,800</b>	10,116,600	5%
Expenditures	226,355,400	<b>207,487,200</b>	(18,868,200)	-8%
Net Result	(16,884,200)	<b>12,100,600</b>	28,984,800	
Service Departments Revenue	124,676,000	<b>112,300,300</b>	(12,375,700)	-10%
Expenditures	127,724,100	<b>109,448,200</b>	(18,275,900)	-14%
Net Result	(3,048,100)	<b>2,852,100</b>	5,900,200	

(a) General Revenue Funds are held in the State's Treasury and funds are released when vouchered; therefore, revenue matches expenditures.

(b) Includes lapse period dollars.

(c) Grants and Contracts - Revenues received from external sources match expenditures over the life of the grant.

Numbers are rounded to the nearest hundred.

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Cash basis accounting except for Revenue Bond Operations, which are on modified accrual basis.

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SIU FINANCIAL PERFORMANCE - COMPARATIVE STATEMENT

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**SIU Carbondale**  
**Statement of Financial Performance for Fiscal Year 2021**

Major Fund Groups	Comparison to the Prior Fiscal Year			
	FY 2020	FY 2021	\$ Change	% Change
Appropriations				
Expenditures	97,356,100	<b>97,217,500</b>	(138,600)	0%
Income Fund				
Revenue	77,166,600	<b>78,928,800</b>	1,762,200	2%
Expenditures	77,466,000	<b>72,684,100</b>	(4,781,900)	-6% (1)
Net Result	(299,400)	<b>6,244,700</b>	6,544,100	
Grants and Contracts				
Expenditures	77,019,600	<b>80,083,200</b>	3,063,600	4%
Indirect Cost Recovery				
Revenue	3,308,000	<b>3,273,000</b>	(35,000)	-1%
Expenditures	3,025,000	<b>4,253,900</b>	1,228,900	41% (2)
Net Result	283,000	<b>(980,900)</b>	(1,263,900)	
Revenue Bond Operations				
Revenue	35,116,700	<b>34,010,400</b>	(1,106,300)	-3%
Expenditures	40,654,900	<b>37,976,700</b>	(2,678,200)	-7% (3)
Net Result	(5,538,200)	<b>(3,966,300)</b>	1,571,900	
Self-Supporting Activities				
Revenue	52,116,300	<b>49,313,900</b>	(2,802,400)	-5% (3)
Expenditures	64,924,100	<b>62,568,500</b>	(2,355,600)	-4% (3)
Net Result	(12,807,800)	<b>(13,254,600)</b>	(446,800)	
Service Departments				
Revenue	72,812,900	<b>68,772,100</b>	(4,040,800)	-6% (3)
Expenditures	77,081,900	<b>66,956,600</b>	(10,125,300)	-13% (3)
Net Result	(4,269,000)	<b>1,815,500</b>	6,084,500	

(1) Decrease in order to achieve a balanced annual budget.

(2) Increase due to transfers for research projects and startup funds.

(3) Decrease due to decreased activity as a result of the pandemic.

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Cash basis accounting except for Revenue Bond Operations, which are on modified accrual basis.

## SIU FINANCIAL PERFORMANCE - COMPARATIVE STATEMENT

**SIUC School of Medicine**  
**Statement of Financial Performance for Fiscal Year 2021**

Major Fund Groups	Comparison to the Prior Fiscal Year			
	FY 2020	FY 2021	\$ Change	% Change
Appropriations				
Expenditures	35,953,600	35,952,000	(1,600)	0%
Income Fund				
Revenue	13,309,700	13,492,700	183,000	1%
Expenditures	6,952,800	12,018,900	5,066,100	73% (1)
Net Result	6,356,900	1,473,800	(4,883,100)	
Grants and Contracts				
Expenditures	17,119,500	17,992,000	872,500	5%
Indirect Cost Recovery				
Revenue	8,955,700	7,642,500	(1,313,200)	-15% (2)
Expenditures	7,490,000	10,314,100	2,824,100	38% (3)
Net Result	1,465,700	(2,671,600)	(4,137,300)	
Revenue Bond Operations				
Revenue	41,319,600	42,097,600	778,000	2%
Expenditures	41,167,600	42,026,400	858,800	2%
Net Result	152,000	71,200	(80,800)	
Self-Supporting Activities				
Revenue	112,089,200	126,283,800	14,194,600	13% (4)
Expenditures	111,696,600	110,114,700	(1,581,900)	-1%
Net Result	392,600	16,169,100	15,776,500	
Service Departments				
Revenue	18,787,100	13,243,900	(5,543,200)	-30% (5)
Expenditures	17,916,500	12,769,300	(5,147,200)	-29% (5)
Net Result	870,600	474,600	(396,000)	

(1) Increase due to restoration of primary funding plan from Indirect Cost Recovery to Income Fund.

(2) Revenue in this fund includes support from SIU Health and FQHC in support of the academic mission of the School. As clinical revenues were declining at the start of the pandemic, support from clinical dollars was reduced as part of the SIU HealthCare's cash preservation initiative. Those funds were partially restored in January 2021 as clinical volumes returned to pre-pandemic levels.

(3) Decrease due to restoration of funding plan from Indirect Cost Recovery to Income Fund. This was offset by \$6.5M being transferred to plant funds and \$3.2M being transferred to Self-Supporting funds to offset COVID-19 shortfall in Hospital Affiliated Academic Support Agreement contracts.

(4) Increase primarily due to \$5.5M growth in Federally Qualified Health Center (FQHC), increase of \$1.5M related to COVID contracts, increase of \$2.4M in State of Illinois Correctional Health Care partnership and \$3.2M transferred from Indirect Cost Recovery to offset COVID related deficits in Hospital Affiliated Academic Support Agreements. LAC guidelines were modified in FY21 to allow for funding from Indirect Cost Recovery to support COVID expenses.

(5) Decrease due to accounting change in recording Group Health Insurance, decrease in Facilities and Services department and decrease in Information Resources department.

Cash basis accounting except for Revenue Bond Operations, which are on modified accrual basis.

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SIU FINANCIAL PERFORMANCE - COMPARATIVE STATEMENT

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**SIU Edwardsville**  
**Statement of Financial Performance for Fiscal Year 2021**

Major Fund Groups	Comparison to the Prior Fiscal Year			
	FY 2020	FY 2021	\$ Change	% Change
Appropriations				
Expenditures	58,491,000	<b>58,491,000</b>	0	0%
Income Fund				
Revenue	10,573,200	<b>105,004,400</b>	94,431,200	893%
Expenditures	106,363,200	<b>109,383,500</b>	3,020,300	3% (1)
Net Result	(95,790,000)	<b>(4,379,100)</b>	91,410,900	
Grants and Contracts				
Expenditures	60,398,100	<b>74,428,700</b>	14,030,600	23% (2)
Indirect Cost Recovery				
Revenue	2,762,600	<b>2,531,500</b>	(231,100)	-8%
Expenditures	2,005,200	<b>2,214,800</b>	209,600	10%
Net Result	757,400	<b>316,700</b>	(440,700)	
Revenue Bond Operations				
Revenue	38,609,600	<b>39,343,800</b>	734,200	2%
Expenditures	38,861,400	<b>35,144,700</b>	(3,716,700)	-10% (3)
Net Result	(251,800)	<b>4,199,100</b>	4,450,900	
Self-Supporting Activities				
Revenue	43,302,500	<b>42,344,600</b>	(957,900)	-2%
Expenditures	47,978,600	<b>33,388,800</b>	(14,589,800)	-30% (4)
Net Result	(4,676,100)	<b>8,955,800</b>	13,631,900	
Service Departments				
Revenue	31,879,800	<b>28,277,300</b>	(3,602,500)	-11% (5)
Expenditures	31,165,000	<b>28,320,400</b>	(2,844,600)	-9% (5)
Net Result	714,800	<b>(43,100)</b>	(757,900)	

(1) Increase due to salary increases in FY21.

(2) Increase due to additional HEERF funding applies in FY21 that was used on emergency financial aid for students and to reimburse the institution for COVID-19 related expenses and lost revenue.

(3) Decreases due to COVID-19 and the transition of the University to online course delivery for the majority of FY21.

(4) Decrease due to Founders Renovation completed during FY20, cancellation of athletic events and reduced operations of Early Childhood Center both due to COVID-19.

(5) Decrease due to reduction in FY21 Deferred Maintenance projects and reduction in departmental renovation projects, lower utility usages and custodial services for student events due to COVID-19.

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Cash basis accounting except for Revenue Bond Operations, which are on modified accrual basis.



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SIU FINANCIAL PERFORMANCE - COMPARATIVE STATEMENT

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**SIU Administration**  
**Statement of Financial Performance for Fiscal Year 2021**

Major Fund Groups	Comparison to the Prior Fiscal Year			
	FY 2020	FY 2021	\$ Change	% Change
Appropriations Expenditures	1,812,500	<b>1,838,800</b>	26,300	1%
Income Fund				
Revenue	0	0	0	0%
Expenditures	0	0	0	0%
Net Result	0	0	0	
Grants and Contracts Expenditures	0	0	0	0%
Indirect Cost Recovery				
Revenue	74,900	<b>73,600</b>	(1,300)	-2%
Expenditures	108,000	<b>131,000</b>	23,000	21% (1)
Net Result	(33,100)	<b>(57,400)</b>	(24,300)	
Revenue Bond Operations				
Revenue	0	0	0	0%
Expenditures	0	0	0	0%
Net Result	0	0	0	
Self-Supporting Activities				
Revenue	42,200	<b>42,200</b>	0	0%
Expenditures	16,400	<b>7,700</b>	(8,700)	-53% (2)
Net Result	25,800	<b>34,500</b>	8,700	
Service Departments				
Revenue	0	0	0	0%
Expenditures	0	0	0	0%
Net Result	0	0	0	

(1) Increase due to the VP search expenditures in FY21 and increase in Springfield office rental.

(2) Decrease due to expenditures associated with Stone Center upgrades in FY20.

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Cash basis accounting except for Revenue Bond Operations, which are on modified accrual basis.

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SIU FINANCIAL PERFORMANCE - COMPARATIVE STATEMENT

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**SIU University Wide Services**  
**Statement of Financial Performance for Fiscal Year 2021**

Major Fund Groups	Comparison to the Prior Fiscal Year			
	FY 2020	FY 2021	\$ Change	% Change
Appropriations Expenditures	1,286,400	<b>1,398,300</b>	111,900	9%
Income Fund				
Revenue	0	0	0	0%
Expenditures	0	0	0	0%
Net Result	0	0	0	
Grants and Contracts Expenditures	0	0	0	0%
Indirect Cost Recovery				
Revenue	0	0	0	0%
Expenditures	0	0	0	0%
Net Result	0	0	0	
Revenue Bond Operations				
Revenue	0	0	0	0%
Expenditures	0	0	0	0%
Net Result	0	0	0	
Self-Supporting Activities				
Revenue	1,921,000	<b>1,603,300</b>	(317,700)	-17% (1)
Expenditures	1,739,700	<b>1,407,500</b>	(332,200)	-19% (1)
Net Result	181,300	<b>195,800</b>	14,500	
Service Departments				
Revenue	1,196,200	<b>2,007,000</b>	810,800	68% (1)
Expenditures	1,560,700	<b>1,401,900</b>	(158,800)	-10%
Net Result	(364,500)	<b>605,100</b>	969,600	

(1) Decrease due to the timing of reimbursements/expenditures.

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Cash basis accounting except for Revenue Bond Operations, which are on modified accrual basis.

## APPENDIX

### DESCRIPTION OF MAJOR FUND GROUPS

#### **Appropriated Fund**

State appropriated funds include General Revenue Funds and Other State Funds, both of which come from Illinois tax dollars.

#### **Income Fund**

Income Fund revenue includes tuition revenue, off-campus program revenue, interest earnings on income fund deposits, and certain miscellaneous fee revenue. Tuition revenue is a direct result of student enrollment, student residency, credit hours, and tuition rates. Off-campus program revenue is based on charges sufficient to cover all instructional and administrative costs of the programs. LAC guidelines require that certain fee revenue such as application fees, course-specific fees and graduation fees be deposited into the income fund.

#### **Grants and Contracts**

Grants and contracts include funds received from governmental entities and private foundations and corporations for the support of various research projects, instructional and training programs, public service activities, student financial aid, and other programs. The specific use of these funds is restricted by contractual agreement with the sponsoring agency. Generally, revenues will equal expenditures over the life of the grant or contract.

#### **Indirect Cost Fund**

Indirect cost funds are recovered as overhead allowances on grants and contracts. They are used to help cover a share of expenses for such items as operation and maintenance, library services, sponsored project administration and general administration.

#### **Revenue Bond**

Operations of revenue bond financed facilities are reported in this fund group. Revenue Bond enterprises are funded primarily from student fees, operating charges, and sales and services of various activities and include such facilities as residence halls, student centers, and student recreation centers.

#### **Self-Supporting Activities**

Self-Supporting Activities include a wide range of operations, which are directly related to Instructional, Research, or Public Service units or support the overall objectives of the University. They may be Self-Supporting in whole or in part. Revenue is generally derived through student fees or sales of services. Examples include Shryock Auditorium, textbook services and athletic fees.

#### **Service Departments**

Service Departments provide specific types of services to University departments and are supported by internal charges to using departments. Such services might be purchased from outside sources but for reasons of convenience, cost or control are often provided more effectively by an in-house service department.