



SOUTHERN ILLINOIS UNIVERSITY



FY 2021 Financial Performance Report

Year End Report



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INTRODUCTION

SIU FY21 FINANCIAL PERFORMANCE REPORT

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.

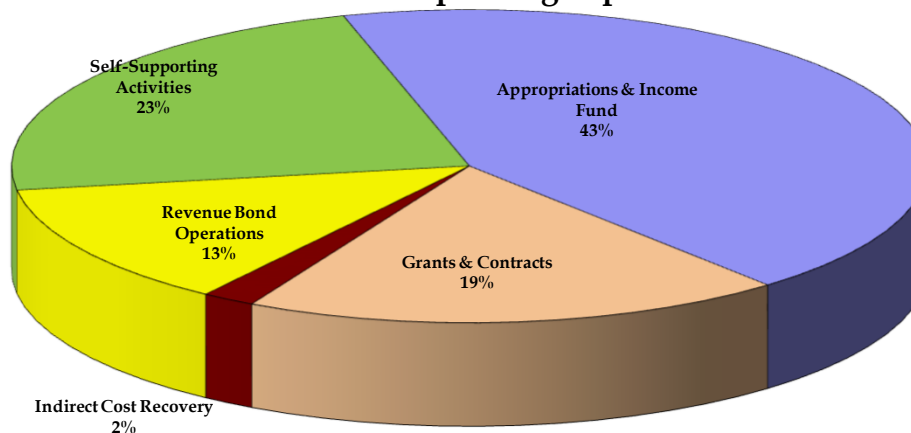
It should be noted that this report is presented on a cash basis except for the revenue bond fund group, which is on a modified accrual basis, and would, therefore, differ from the University's annual audited financial statements which are presented on an accrual basis. Also, this report deals only with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

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	913,387,600	112,300,300
Total Expenditures	388,984,100	172,503,900	16,913,800	115,147,800	207,487,200	901,036,800	109,448,200
Net Operating Results (+/-)	3,339,400	0	(3,393,200)	304,000	12,100,600	12,350,799	2,852,100
Beginning Cash Balance (3)	\$14,826,413	\$0	\$47,003,823	\$22,293,380	\$31,928,866	\$116,052,483	\$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>	<u>\$128,403,282</u>	<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.

SIU FINANCIAL PERFORMANCE - COMPARATIVE STATEMENT

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	194,897,600	(2,000)	0%
Income Fund (b)				
Revenue	196,208,400	197,425,900	1,217,500	1%
Expenditures	190,782,000	194,086,500	3,304,500	2%
Net Result	5,426,400	3,339,400	(2,087,000)	
Grants and Contracts (c)				
Expenditures	154,537,200	172,503,900	17,966,700	12%
Indirect Cost Recovery				
Revenue	15,101,200	13,520,600	(1,580,600)	-10%
Expenditures	12,628,200	16,913,800	4,285,600	34%
Net Result	2,473,000	(3,393,200)	(5,866,200)	
Revenue Bond Operations				
Revenue	115,045,900	115,451,800	405,900	0%
Expenditures	120,683,900	115,147,800	(5,536,100)	-5%
Net Result	(5,638,000)	304,000	5,942,000	
Self-Supporting Activities				
Revenue	209,471,200	219,587,800	10,116,600	5%
Expenditures	226,355,400	207,487,200	(18,868,200)	-8%
Net Result	(16,884,200)	12,100,600	28,984,800	
Service Departments				
Revenue	124,676,000	112,300,300	(12,375,700)	-10%
Expenditures	127,724,100	109,448,200	(18,275,900)	-14%
Net Result	(3,048,100)	2,852,100	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.

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

SIU FINANCIAL PERFORMANCE - COMPARATIVE STATEMENT

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

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.

SIU FINANCIAL PERFORMANCE - COMPARATIVE STATEMENT

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	58,491,000	0	0%
Income Fund				
Revenue	105,732,100	105,004,400	(727,700)	-1%
Expenditures	106,363,200	109,383,500	3,020,300	3% (1)
Net Result	(631,100)	(4,379,100)	(3,748,000)	
Grants and Contracts				
Expenditures	60,398,100	74,428,700	14,030,600	23% (2)
Indirect Cost Recovery				
Revenue	2,762,600	2,531,500	(231,100)	-8%
Expenditures	2,005,200	2,214,800	209,600	10%
Net Result	757,400	316,700	(440,700)	
Revenue Bond Operations				
Revenue	38,609,600	39,343,800	734,200	2%
Expenditures	38,861,400	35,144,700	(3,716,700)	-10% (3)
Net Result	(251,800)	4,199,100	4,450,900	
Self-Supporting Activities				
Revenue	43,302,500	42,344,600	(957,900)	-2%
Expenditures	47,978,600	33,388,800	(14,589,800)	-30% (4)
Net Result	(4,676,100)	8,955,800	13,631,900	
Service Departments				
Revenue	31,879,800	28,277,300	(3,602,500)	-11% (5)
Expenditures	31,165,000	28,320,400	(2,844,600)	-9% (5)
Net Result	714,800	(43,100)	(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.

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

SIU FINANCIAL PERFORMANCE - COMPARATIVE STATEMENT

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

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

SIU FINANCIAL PERFORMANCE - COMPARATIVE STATEMENT

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	1,838,800	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	73,600	(1,300)	-2%
Expenditures	108,000	131,000	23,000	21% (1)
Net Result	(33,100)	(57,400)	(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	42,200	0	0%
Expenditures	16,400	7,700	(8,700)	-53% (2)
Net Result	25,800	34,500	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.

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

SIU FINANCIAL PERFORMANCE - COMPARATIVE STATEMENT

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	1,398,300	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	1,603,300	(317,700)	-17% (1)
Expenditures	1,739,700	1,407,500	(332,200)	-19% (1)
Net Result	181,300	195,800	14,500	
Service Departments				
Revenue	1,196,200	2,007,000	810,800	68% (1)
Expenditures	1,560,700	1,401,900	(158,800)	-10%
Net Result	(364,500)	605,100	969,600	

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

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.