



Municipal Market Disclosure Information Cover Sheet

This Filing Applies to:

1. Illinois Finance Authority Revenue Bonds (Rosalind Franklin University Research Building Project), Series 2017C, \$30,000,000, Dated: August 23, 2017
45204EVN5, 45204EVP0, 45204EVQ8
 2. Illinois Finance Authority Revenue Bonds (Rosalind Franklin University), Series 2017A, \$55,075,000, Dated: August 23, 2017
45204EUQ9, 45204EUR7, 45204EUS5, 45204EUT3, 45204EUU0, 45204EUV8, 45204EUW6, 45204EUX4, 45204EUY2, 45204EUZ9, 45204EVA3, 45204EVB1, 45204EVC9, 45204EVD7, 45204EVE5, 45204EVF2
 3. Illinois Finance Authority Taxable Revenue Bonds (Rosalind Franklin University Research Building Project), Series 2017D, \$20,000,000, Dated: August 23, 2017
45204EVV7, 45204EVW5, 45204EVX3, 45204EVY1, 45204EVZ8, 45204EWA2, 45204EWB0, 45204EWC8, 45204EWD6, 45204EWE4
 4. Illinois Finance Authority Taxable Revenue Bonds (Rosalind Franklin University), Series 2017B, \$7,315,000, Dated: August 23, 2017
45204EWF1
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TYPE OF FILING:

If information is also available on the Internet, give URL: www.dacbond.com

WHAT TYPE OF INFORMATION ARE YOU PROVIDING? (Check all that apply)

Financial / Operating Data Disclosures

Rule 15c2-12 Disclosure

- ☐ Annual Financial Information & Operating Data (Rule 15c2-12)
- ☐ Audited Financial Statements or ACFR (Rule 15c2-12)
- ☐ Failure to provide as required

Additional / Voluntary Disclosure

- ☒ Quarterly / Monthly Financial Information
2024 Quarterly Financial Statements for period end 3/31/2024
- ☐ Change in Fiscal Year / Timing of Annual Disclosure
- ☐ Change in Accounting Standard
- ☐ Interim / Additional Financial Information / Operating Data
- ☐ Budget
- ☐ Investment / Debt / Financial Policy
- ☐ Information Provided to Rating Agency, Credit / Liquidity Provider or Other Third Party
- ☐ Consultant Reports
- ☐ Other Financial / Operating Data

Event Filing

Rule 15c2-12 Disclosure

- ☐ Principal / Interest Payment Delinquency
- ☐ Non-payment Related Default
- ☐ Unscheduled Draw on Debt Service Reserve Reflecting Financial Difficulties
- ☐ Unscheduled Draw on Credit Enhancement Reflecting Financial Difficulties
- ☐ Substitution of Credit or Liquidity Provider, or Its Failure to Perform
- ☐ Adverse Tax Opinion or Event Affecting the Tax-exempt Status of the Security
- ☐ Modification to the Rights of Security Holders
- ☐ Bond Call
- ☐ Defeasance
- ☐ Release, Substitution or Sale of Property Securing Repayment of the Security
- ☐ Rating Change
- ☐ Tender Offer / Secondary Market Purchases
- ☐ Merger / Consolidation / Acquisition and Sale of All or Substantially All Assets
- ☐ Bankruptcy, insolvency, receivership or similar event
- ☐ Successor, Additional or Change in Trustee
- ☐ Failure to Provide Event Filing Information as Required
- ☐ Financial Obligation - Incurrence and Agreement
- ☐ Financial Obligation - Event Reflecting Financial Difficulties

Additional / Voluntary Disclosure

- ☐ Amendment to Continuing Disclosure Undertaking
- ☐ Change in Obligated Person
- ☐ Notice to Investor Pursuant to Bond Documents
- ☐ Communication From the Internal Revenue Service
- ☐ Bid For Auction Rate or Other Securities
- ☐ Capital or Other Financing Plan
- ☐ Litigation / Enforcement Action
- ☐ Change of Tender Agent, Remarketing Agent or Other On-going Party
- ☐ Derivative or Other Similar Transaction
- ☐ Other Event-based Disclosures

Asset-Backed Securities Filing

Additional / Voluntary Disclosure

- ☐ Initial Asset-Backed Securities Disclosure (SEC Rule 15Ga-1(c)(1))
- ☐ Quarterly Asset-Backed Securities Disclosure (SEC Rule 15Ga-1(c)(2)(i))
- ☐ Annual Asset-Backed Securities Disclosure (SEC Rule 15Ga-1(c)(2)(ii))
- ☐ Other Asset-Backed Securities Disclosure (e.g. notice of termination of duty to file reports pursuant to SEC Rule 15Ga-1(c)(3))

Disclosure Dissemination Agent Contact:

Name: DAC

Address: 315 East Robinson Street

Suite 300

City: Orlando

State: FL

Zip Code: 32801-1674

Telephone: 407 515 - 1100

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Relationship to Issuer: Dissemination Agent

Certification Authorized By:

/s/ Gavin Farry, MBA, CPA

Name: Gavin Farry, MBA, CPA

Title: Executive Vice President for Finance and Administration

Entity: Rosalind Franklin University of Medicine and Science, IL



Rosalind Franklin University of Medicine and Science
Consolidated Statement of Financial Position
March 31, 2024: Unaudited

	Mar-2024
Assets	
Cash and cash equivalents	\$ 10,320,855
Short term investments	1,973,313
Accounts receivable, net	10,956,898
Pledges receivable, net	4,586,722
Prepaid expenses and other	4,761,175
Investments	90,405,016
Loans to students, net	3,432,735
Right of use asset - leases	2,913,167
Land, buildings, and equipment	146,928,850
Total assets	276,278,730
Liabilities	
Accounts payable and accrued liabilities	\$ 12,170,883
Deferred revenues	13,703,817
Notes payable, net	48,802,747
<i>Bonds Payable, Net (liabilities)</i>	58,940,738
<i>Bonds Payable, Net (asset)</i>	854,473
Bond payable, net	58,086,265
Operating leases liability	3,118,720
Federal equity in student loan programs	3,162,634
Postretirement health benefits	18,069,778
Total liabilities	157,114,843
Total net assets	119,163,887
Total liabilities and net assets	\$ 276,278,730



Rosalind Franklin University of Medicine and Science

Consolidated Statement of Activities

March-2024

Unaudited

	Fiscal YTD Current Year Actual
Operating revenues and support	
Tuition & Fees	\$ 85,505,061
Less: Waivers & scholarships	(6,616,951)
Net tuitions and fees	78,888,110
<i>Sponsored Grants and Contracts</i>	6,134,659
<i>Other Other Grants & Contracts</i>	2,849,716
Grants & Contracts	8,984,375 -
Investment Income for Operations	3,547,053
Philanthropic Gifts	2,157,266
Patient Care	9,487,045
Other Sources	3,629,789
Auxiliary	3,154,933
Net assets released from restrictions	0
Total operating revenues and support	109,848,571
Operating activities	
Program services:	
Instruction - Expense	27,845,127
Research	15,794,502
Patient care services Expense	8,945,543
Academic Support Expense	14,034,025
Student services Expense	7,246,255
Student aid and awards Expense	925,267
Management and general:	
Facilities and Maintenance	7,106,725
Institutional support	15,199,536
Bonds, Interest, Fees, & Taxes	4,451,566
Depreciation	6,093,811
Total operating expenses	107,642,358
Surplus/(deficit) as a result of operating activities	2,206,213
Non-operating activities:	
Gain (Loss) on Fixed Asset Disposal	92,517
Post-retirement health benefit actuarial change	-
Post-retirement health care interest cost	(622,584)
Non-Operations Investment Results	5,233,754
Total other activities	4,703,687
Increase (decrease) in net assets	6,909,900
Net assets at beginning of year	112,253,987
Net assets at end of month	\$ 119,163,887