

**BOARD OF TRUSTEES
OF
SOUTHERN ILLINOIS UNIVERSITY**

Housing and Auxiliary Facilities System Revenue Bonds
**(Series 1999A, Series 2012B-1, Series 2012B-2, Series 2015A, Series 2015B,
Series 2019A, Series 2021A and Series 2022A)**

Certificates of Participation
(Capital Improvement Projects), Series 2014A-1
(Capital Improvement Project), Series 2020A
(Capital Improvement Project), Series 2021A



**Continuing Disclosure Report of Financial
Information and Operating Data to Comply
with SEC Rule 15c2-12(b)(5)**

December 11, 2024

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Table of Contents

Purpose	1
Annual Net Debt Service Requirements	
Housing and Auxiliary Facilities System	2
Outstanding HAFS Revenue Bonds	3
HAFS Debt Service Coverage	4
Certificates of Participation	5
University Information	
Student Admissions	6
Student Enrollment	7
Student Quality Indicators	8
Tuition and Fees	9
Facilities Maintenance Fee	10
Grants and Contracts by Source	11
Financial Aid to Students	12
Insurance	13
Historical Occupancy of Existing Housing Facilities	14
Housing Occupancy/Capacity Comparison	14

Purpose

The purpose of this Report is to provide ongoing financial and operating data related to the Board of Trustees of Southern Illinois University, to be combined with the audited financial statements of the University and the Housing and Auxiliary Facilities System, which together comprise the Board Annual Report to be submitted to designated Repositories in compliance with SEC Rule 15c2-12(b)(5).

Annual Net Debt Service Requirements

Housing & Auxiliary Facilities System

The following table sets forth the amount required in each Fiscal Year, commencing with the Fiscal Year ending June 30, 2025, for the payment of principal and the interest on the Series 2022A, Series 2021A, Series 2019A, Series 2015B, Series 2015A, Series 2012B-1, Series 2012B-2, and Series 1999A Bonds.

Outstanding Housing and Auxiliary Facilities System Revenue Bonds

Fiscal Year Ending	Series 2022A	Series 2021A	Series 2019A¹	Series 2015B	Series 2015A¹	Series 2012B-1	Series 2012B-2²	Series 1999A	Combined Total
6/30/2025	4,201,750	5,873,000	630,930	3,096,250	735,333	197,400	236,060	6,000,000	20,970,723
6/30/2026	3,695,000	5,838,400	628,745	2,795,000	587,093	197,400	236,060	6,000,000	19,977,698
6/30/2027	3,692,000	5,828,400	630,690	1,797,500	587,558	197,400	236,060	6,100,000	19,069,608
6/30/2028	4,193,500	5,821,800	631,548	1,799,000	592,595	197,400	236,060	6,100,000	19,571,903
6/30/2029	5,704,000	4,003,200	631,318	1,796,750	587,063	197,400	236,060	6,100,000	19,255,790
6/30/2030	5,506,500	3,999,800		1,995,750	586,245	197,400	236,060		12,521,755
6/30/2031	4,007,250	3,316,600		363,125		197,400	236,060		8,120,435
6/30/2032	3,501,250	3,315,600				197,400	236,060		7,250,310
6/30/2033	677,000	1,527,850				1,777,400	236,060		4,218,310
6/30/2034	681,250	1,532,600				1,779,200	236,060		4,229,110
6/30/2035	679,250	1,531,000				1,778,400	5,601,060		9,589,710
6/30/2036	681,250	1,532,600							2,213,850
6/30/2037	677,000	1,532,200							2,209,200
6/30/2038	676,750	1,529,800							2,206,550
6/30/2039	680,250	1,530,400							2,210,650
6/30/2040	677,250	1,528,800							2,206,050
6/30/2041	678,000								678,000
6/30/2042	677,250								677,250
	41,286,500	50,242,050	3,153,230	13,643,375	3,675,885	6,914,200	7,961,660	30,300,000	157,176,900

¹ Direct Bank Purchase

² Debt service is shown prior to the receipt of Federal interest subsidies.

Note: Sums may not equal totals due to rounding

HAFS Debt Service Coverage

The following table sets forth the Net Revenues and Pledged Tuition of the Housing and Auxiliary Facilities System for the past five years and coverage of historical Maximum Annual Debt Service.

	Fiscal Year Ended June 30				
	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Receipts:					
Revenue Account:					
Operating Receipts	\$ 77,747,007	\$ 77,055,706	\$ 82,780,257	\$ 84,692,024	\$ 90,041,018
Revenue Bond Fees	1,027,097	1,089,067	1,020,202	1,008,796	1,051,665
Non-operating Revenues	<u>402,228</u>	<u>57,748</u>	<u>20,076</u>	<u>368,478</u>	<u>150,521</u>
Total Receipts	\$ 79,176,332	\$ 78,202,521	\$ 83,820,535	\$ 86,069,298	\$ 91,243,204
Disbursements:					
Operation & Maintenance Account	<u>57,488,191</u>	<u>51,129,385</u>	<u>55,805,020</u>	<u>63,837,491</u>	<u>65,019,254</u>
Net Revenues	\$ 21,688,141	\$ 27,073,136	\$ 28,015,515	\$ 22,231,807	\$ 26,223,950
Plus: Pledged Retained Tuition	<u>25,164,620</u>	<u>20,135,478</u>	<u>216,994,018</u>	<u>203,485,658</u>	<u>200,833,424</u>
Total Available for Debt Service	\$ 46,852,761	\$ 47,208,614	\$245,009,533	\$225,717,465	\$227,057,374
Maximum Annual Debt Service	\$ 25,164,620	\$ 20,135,478	\$ 19,918,670	\$ 21,356,958	\$ 20,970,723
MADS Coverage Ratio as Defined in the Amended Bond Resolution ¹	9.62x	11.92x	12.31x	10.57x	10.83x

¹ Under the Amended Bond Resolution, effective July 1, 2021, the revenues pledged to pay debt service on the HAFS Bonds include Net Revenues, Pledged Tuition and Pledged Fees (as such terms are defined in the Amended Bond Resolution). The Amended and Restated Bond Resolution changed the coverage ratio from 120 to 200 percent of the Maximum Annual Debt Service.

Certificates of Participation

The following table sets forth the scheduled principal and interest payments due with respect to the Certificates of Participation, Series 2021A, Series 2020A and Series 2014A-1 during each Fiscal Year.

Fiscal Year Ending 6/30	Series 2021A ^{1 2}			Series 2020A ¹			Series 2014A-1			Combined Total
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	
2025	1,575,000	308,181	1,883,181	450,000	64,125	514,125	0	322,450	322,450	2,719,756
2026	35,000	267,546	302,546	460,000	54,000	514,000	1,580,000	322,450	1,902,450	2,718,996
2027	35,000	266,643	301,643	470,000	43,650	513,650	1,645,000	259,250	1,904,250	2,719,543
2028	35,000	265,740	300,740	480,000	33,075	513,075	1,725,000	177,000	1,902,000	2,715,815
2029	35,000	264,837	299,837	490,000	22,275	512,275	1,815,000	90,750	1,905,750	2,717,862
2030	1,945,000	263,934	2,208,934	500,000	11,250	511,250				2,720,184
2031	1,995,000	213,753	2,208,753							2,208,753
2032	2,045,000	162,282	2,207,282							2,207,282
2033	2,095,000	109,521	2,204,521							2,204,521
2034	2,150,000	55,470	2,205,470							2,205,470
Total	11,945,000	2,177,907	14,122,907	2,850,000	228,375	3,078,375	6,765,000	1,171,900	7,936,900	25,138,182

¹ Direct Bank Purchase

² COPs 2021A maturities 2029-2034 in the amount of \$10,265,000 are subject to a PUT on 02/15/2028. The interest payments following the 02/15/2028 PUT date are estimated based on the financing's true interest cost of 2.58%. The COPs will need to be either (a) paid off, (b) the contract extended with a new rate or (c) refinanced on or before 02/15/2028.

University Information

Student Admissions

Set forth below are applications, acceptances and enrollments for incoming freshmen of the University at Carbondale and Edwardsville for the past five academic years based on Fall semester registrations.

SIUC

<u>Fall</u>	<u>Applications</u>	<u>Acceptances</u>	<u>Percent Accepted</u>	<u>Enrollment</u>	<u>Percent Enrolled</u>
2020	6,165	5,658	91.8%	1,361	24.1%
2021	6,987	6,648	95.1%	1,422	21.4%
2022	9,771	8,940	91.5%	1,518	17.0%
2023	10,400	9,402	90.4%	1,621	17.2%
2024	10,858	9,433	86.9%	1,758	18.6%

SIUE

<u>Fall</u>	<u>Applications</u>	<u>Acceptances</u>	<u>Percent Accepted</u>	<u>Enrollment</u>	<u>Percent Enrolled</u>
2020	8,773	7,461	85.0%	1,554	20.8%
2021	8,995	8,821	98.1%	1,992	22.6%
2022	9,325	9,093	97.5%	1,866	20.5%
2023	8,937	8,688	97.2%	1,602	18.4%
2024	10,150	9,896	97.5%	1,550	15.7%

Student Enrollment Headcount

The following table, based on Fall registration, show the on-campus and off-campus enrollments by headcount for the past five academic years.

Carbondale Campus

Fall	Undergraduate			Graduate & Professional			Total
	On-Campus	Off-campus	Total	On-Campus	Off-campus	Total	
2020	6,669	1,630	8,299	2,552	515	3,067	11,366
2021	6,443	1,704	8,147	2,509	610	3,119	11,266
2022	6,440	1,560	8,000	2,414	693	3,107	11,107
2023	6,597	1,598	8,195	2,410	754	3,164	11,359
2024	6,814	1,739	8,553	2,364	873	3,237	11,790

Edwardsville Campus

Fall	Undergraduate			Graduate & Professional			Total
	On-Campus	Off-campus	Total	On-Campus	Off-campus	Total	
2020	6,318	3,624	9,942	1,126	1,792	2,918	12,860
2021	8,189	1,778	9,967	1,431	1,612	3,043	13,010
2022	8,514	807	9,321	1,758	1,440	3,198	12,519
2023	8,102	873	8,975	1,625	1,445	3,070	12,045
2024	7,950	995	8,945	1,547	1,401	2,948	11,893

Southern Illinois University System

Fall	Undergraduate			Graduate & Professional			Total
	On-Campus	Off-campus	Total	On-Campus	Off-campus	Total	
2020	12,987	5,254	18,241	3,678	2,307	5,985	24,226
2021	14,632	3,482	18,114	3,940	2,222	6,162	24,276
2022	14,954	2,367	17,321	4,172	2,133	6,305	23,626
2023	14,699	2,471	17,170	4,035	2,199	6,234	23,404
2024	14,764	2,734	17,498	3,911	2,274	6,185	23,683

Student Enrollment Full-Time Equivalent (FTE) ¹

The following table, based on Fall registration, show the on-campus and off-campus enrollments by FTE for the past five academic years.

Carbondale Campus

Fall	Undergraduate			Graduate & Professional			Total
	On-Campus	Off-campus	Total	On-Campus	Off-campus	Total	
2020	6,167	935	7,102	2,021	296	2,317	9,419
2021	5,954	1,023	6,977	1,958	397	2,355	9,332
2022	5,952	971	6,923	1,844	456	2,300	9,223
2023	6,097	1,000	7,097	1,886	505	2,391	9,488
2024	6,333	1,151	7,484	1,863	601	2,464	9,948

Edwardsville Campus

Fall	Undergraduate			Graduate & Professional			Total
	On-Campus	Off-campus	Total	On-Campus	Off-campus	Total	
2020	5,825	2,697	8,522	919	935	1,854	10,376
2021	7,408	1,102	8,510	1,137	761	1,898	10,408
2022	7,640	397	8,037	1,367	701	2,068	10,105
2023	7,372	417	7,789	1,249	701	1,950	9,739
2024	7,221	514	7,735	1,215	692	1,907	9,642

Southern Illinois University System

Fall	Undergraduate			Graduate & Professional			Total
	On-Campus	Off-campus	Total	On-Campus	Off-campus	Total	
2020	11,992	3,632	15,624	2,940	1,231	4,171	19,795
2021	13,362	2,125	15,487	3,095	1,158	4,253	19,740
2022	13,592	1,368	14,960	3,211	1,157	4,368	19,328
2023	13,469	1,417	14,886	3,135	1,206	4,341	19,227
2024	13,554	1,665	15,219	3,078	1,293	4,371	19,590

¹ Based on the Illinois Board of Higher Education definition of full-time equivalency. Undergraduate student full-time equivalent is computed as the total number of Fall term credit hours divided by 15. Graduate and professional student full-time equivalent is computed as the total number of Fall term credit hours divided by 12. SIUC School of Medicine student full-time equivalent is computed as the total number of Fall term credit hours divided by 21.

Student Quality Indicators

Shown below are the average ACT scores and upper quartile high school class rank admissions for first-time students entering Southern Illinois University.

	<u>Mean ACT Scores</u>				
	<u>Fall 2020</u>	<u>Fall 2021</u>	<u>Fall 2022</u>	<u>Fall 2023</u>	<u>Fall 2024</u>
SIUC	21.9	21.5	20.9	20.9	20.5
SIUE	23.3	21.2	21.3	20.9	21.7
Illinois	24.7	24.3	24.5	24.5	24.5
National	20.6	20.7	19.8	19.5	19.4

The SIUC and SIUE data includes SAT scores converted to ACT using the College Board concordance table. The SAT or ACT test is no longer required for admission purposes beginning Spring 2020 for SIUC and Spring 2021 for SIUE.

	<u>Upper Quartile Admits</u>				
	<u>Fall 2020</u>	<u>Fall 2021</u>	<u>Fall 2022</u>	<u>Fall 2023</u>	<u>Fall 2024</u>
SIUC	36.4%	34.7%	32.3%	35.7%	34.2%
SIUE	45.9%	43.5%	44.2%	42.1%	41.2%

Tuition and Fees

SIUC

Academic year tuition for full-time students (assuming 15 hours per semester for undergraduate students, 12 hours per semester for graduate students, 15 hours per semester for law students and three semesters per year for second year medical students) and required fees for SIUC during the 2023-24 and 2024-25 academic years are as follows:

	<u>2023-24 Academic Year</u>			<u>2024-25 Academic Year</u>		
	<u>Resident</u>	<u>Domestic</u>	<u>International</u>	<u>Resident</u>	<u>Domestic</u>	<u>International</u>
Undergraduate (First Year)	\$15,522	\$15,522	\$29,978	\$15,612	\$15,612	\$30,068
Graduate.....	16,426	33,328	33,328	16,498	33,400	33,400
Physician Assistant.....	40,621	72,078	72,078	41,613	73,521	73,521
Law.....	22,787	22,787	22,787	22,877	22,877	22,877
Medicine.....	56,793	163,641	163,641	58,246	167,866	167,866

The University charges a 15% differential tuition surcharge for new entering Undergraduate and Graduate students with a declared College of Business major or minor.

SIUE

Academic year tuition for full-time students (assuming 15 hours per semester for undergraduate students and 12 hours per semester for graduate students) and required fees for SIUE during the 2023-24 and 2024-25 academic years are as follows:

	<u>2023-24 Academic Year</u>			<u>2024-25 Academic Year</u>		
	<u>Resident</u>	<u>Domestic</u>	<u>International</u>	<u>Resident</u>	<u>Domestic</u>	<u>International</u>
Undergraduate (First Year)	\$15,323	\$15,323	\$29,687	\$15,506	\$15,506	\$29,870
Graduate.....	13,729	13,729	26,707	14,171	14,171	27,538
Dental.....	41,871	83,645	83,645	42,054	83,828	83,828
Pharmacy.....	31,317	31,317	36,233	31,500	31,500	36,416

The University charges a 15% differential tuition surcharge based upon the in-state rate to all undergraduate majors in the School of Engineering.

The University charges a 15% differential tuition surcharge based upon the in-state rate to all undergraduate students when they declare a business major and all graduate students in the School of Business.

Beginning Fall 2017, all out-of-state domestic undergraduate students are charged the in-state tuition rate.

On July 22, 2003, the Governor signed into law Public Act 93-0228 which amends the laws of all public universities in Illinois, to provide that, subject to certain conditions, for an undergraduate student who is an Illinois resident and who first enrolls at the University after the 2003-2004 academic year, the tuition charged for four continuous academic years following initial enrollment shall not exceed the amount that the student was charged at the time the student enrolled in the University. Public Act 96-1293 further amended the Southern Illinois University Management Act and the laws of all of the other public universities in Illinois, to provide that an undergraduate student who is an Illinois resident and who has for four continuous academic years been charged no more than the tuition amount charged at the time he or she first enrolled in the University shall be charged tuition not to exceed the amount the University charged students who first enrolled in the University for the academic year following the academic year the student first enrolled in the University for a maximum of two additional continuous academic years.

Facilities Maintenance Fee

Effective Fall semester 2007, the University established a Facilities Maintenance Fee for SIUC at an initial rate of \$12.00 per credit hour to fund the rising cost of maintenance and improvements to University facilities not otherwise funded by the revenue bond system. Revenues generated from the Facilities Maintenance Fee are used to pay debt service on the Series 2014A-1 and 2021A Certificates of Participation. The SIUC fee rate applicable for Fiscal Year 2025 is \$19.50 per credit hour for all students (undergraduate and graduate) enrolled at SIUC. The table below shows the recent cash flow derived from the Carbondale Facilities Maintenance Fee for Fiscal Years 2022, 2023 and 2024, the budgeted cash flow for Fiscal Year 2025, and the projected cash flow for Fiscal Year 2026.

	Facilities Maintenance Fee, SIUC Fiscal Year Ending June 30				
	<u>2022 Actual</u>	<u>2023 Actual</u>	<u>2024 Actual</u>	<u>2025 Budgeted</u>	<u>2026 Projected</u>
<u>Revenues</u>					
Facilities Maintenance Fee	\$4,017,289	\$3,966,084	\$4,157,162	\$4,188,784	\$4,188,784
Interest Income	<u>11,516</u>	<u>29,123</u>	<u>75,443</u>	<u>75,443</u>	<u>75,443</u>
Total Revenue	4,028,805	3,995,207	4,232,605	4,264,227	4,264,227
<u>Expenditures</u>					
Capital Improvements	1,467,514	362,934	1,959,458	2,838,819	3,300,000
COPs 2014A-1 and 2021A ¹	<u>2,060,537</u>	<u>2,197,220</u>	<u>2,168,517</u>	<u>2,075,453</u>	<u>2,072,094</u>
Total Expenditures	3,528,051	2,560,154	4,127,975	4,914,272	5,372,094
Beginning Cash	<u>779,432</u>	<u>1,280,186</u>	<u>2,715,239</u>	<u>2,819,869</u>	<u>2,169,824</u>
Ending Cash	<u>\$1,280,186</u>	<u>\$2,715,239</u>	<u>\$2,819,869</u>	<u>\$2,169,824</u>	<u>\$1,061,957</u>

Note: Sums may not equal totals due to rounding.

¹ Actual debt service on the project component of the Certificates (Series 2014A-1 and 2021A).

Grants and Contracts by Source
Fiscal Year Ended June 30

	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Carbondale					
Federal Sources					
Department of Health & Human Services ¹	\$ 15,139,862	\$ 11,300,924	\$ 18,948,026	\$ 30,411,296	\$ 19,036,325
National Science Foundation	2,597,420	875,244	1,576,955	3,447,937	4,258,689
Department of Energy	136,741	262,064	200,424	557,936	191,493
Department of Defense	1,726,535	276,035	462,550	402,060	572,950
Department of Agriculture	725,592	928,137	804,181	2,472,644	1,355,040
Department of Education ²	10,724,393	29,035,586	13,640,917	8,409,043	2,951,605
Other Federal Agencies ³	<u>7,101,200</u>	<u>9,718,426</u>	<u>7,724,873</u>	<u>17,344,368</u>	<u>14,265,115</u>
Total Federal Sources	38,151,743	51,856,416	43,357,926	63,045,284	42,631,217
Non-Federal Sources					
State of Illinois ⁴	12,792,588	10,571,629	16,219,881	15,171,707	20,828,207
Private and Non-Profit Sources	<u>18,184,295</u>	<u>19,700,073</u>	<u>19,441,951</u>	<u>17,485,719</u>	<u>17,169,738</u>
Total Non-Federal Sources	30,976,883	30,271,702	35,661,832	32,657,426	37,997,945
Total All Sources	\$69,128,626	\$82,128,118	\$79,019,758	\$95,702,710	\$80,629,162

Notes: SIUC externally funded Grants and Contracts. Excludes Financial Aid Office awards. Includes SIU School of Medicine-Springfield awards.

¹ In FY23, increase reflected by various additional awards made by the Department of Health & Human Services.

² In FY20 and FY21, Department of Education included institutional CARES Act funding for SIUC.

³ In FY23, increase reflected by additional award from the Department of Labor for the SIUC Center for Workforce Education.

⁴ In FY20, State of Illinois included funds from the Capital Development Board for the SOM and from the IDPH for COVID-19.

	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Edwardsville					
Federal Sources					
Department of Health & Human Services ¹	\$ 10,725,616	\$ 11,415,449	\$ 18,060,757	\$ 13,320,591	\$ 15,303,294
National Science Foundation	2,124,064	663,448	1,806,930	699,694	1,185,885
Department of Defense	33,100	-	207,798	-	-
National Institutes of Health	318,151	1,025,641	679,783	686,056	581,411
U.S. Department of Interior	6,000	-	-	-	-
Department of Agriculture	501,022	814,836	1,278	6,551	-
Department of Education ²	8,909,817	25,796,216	3,159,488	1,110,385	2,783,089
Other Federal Agencies	<u>1,495,891</u>	<u>3,756,511</u>	<u>2,329,430</u>	<u>3,474,402</u>	<u>2,758,935</u>
Total Federal Sources	24,113,661	43,472,101	26,245,464	19,297,679	22,612,614
Non-Federal Sources					
State of Illinois ³	2,550,764	5,361,667	11,400,878	9,164,430	4,815,872
Local	141,687	883,176	335,345	766,485	835,217
Other State Government (Non-Illinois)	36,279	74,675	177,679	600,651	319,653
Foreign	-	-	-	-	-
Private and Non-Profit Sources	<u>2,490,063</u>	<u>2,748,899</u>	<u>3,117,286</u>	<u>2,983,893</u>	<u>4,489,458</u>
Total Non-Federal Sources	5,218,793	9,068,417	15,031,188	13,515,459	10,460,200
Total All Sources	\$29,332,454	\$52,540,518	\$41,276,652	\$32,813,138	\$33,072,814

Notes: SIUE externally funded Grants and Contracts. Excludes Financial Aid Office awards. Includes SIU School of Dental Medicine, School of Pharmacy and National Corn to Ethanol Research Center (NCERC) awards.

¹ In FY22, increase reflected by Head Start and Early Head Start awards.

² In FY20, Department of Education included institutional CARES Act funding for SIUE and subsequent CRRSSA and ARP funding in FY21.

³ In FY22, increase reflected by various additional awards made by the state of Illinois.

Financial Aid to Students

Financial aid to students at the University amounted to \$368,619,492 in Fiscal Year 2024 and benefited 21,726 students. Such financial aid consists of scholarships and tuition waivers, loans and employment whose funding sources are through various federal, State and University programs. Principal federal and State programs include the Pell Grants, Illinois Veterans Awards, Illinois Student Assistance Commission Monetary Awards and Merit Recognition Scholarship Awards, Federal Direct Loan Program and Federal College Work Study. The University has various student aid programs. In Fiscal Year 2024, the federal government provided about 46.4% of all such financial funding. The University and the State of Illinois provided approximately 31.1% and 14.7%, respectively, and other sources provided 7.8% of the funding.

Set forth below is a table showing a breakdown of Fiscal Year 2024 financial aid at the University.

<u>Types of Aid</u>	Fiscal Year 2024				
	<u>Federal</u>	<u>State</u>	<u>University</u>	<u>Other</u>	<u>Total</u>
Employment/Assistantships:					
Graduate Assistantships	-	-	15,693,586	-	15,693,586
Federal College Work Study	2,744,030	-	-	-	2,744,030
Other	-	-	11,962,130	-	11,962,130
Loans:					
Federal Direct Student Loans	124,590,837	-	-	-	124,590,837
Other	-	-	152,130	18,794,752	18,946,882
Scholarships & Grants:					
Illinois Student Assistance Commission (MAP)	-	35,590,374	-	-	35,590,374
Pell Grants	34,691,627	-	-	-	34,691,627
Veterans Awards	5,402,970	4,338,042	-	-	9,741,012
Tuition Waivers	294,508	2,822,331	36,480,135	-	39,596,974
Other	3,272,213	11,545,761	50,153,732	10,090,334	75,062,040
Total	\$ 170,996,185	\$ 54,296,508	\$ 114,441,713	\$ 28,885,086	\$ 368,619,492
Percentage	46.4%	14.7%	31.1%	7.8%	

Because federal, State and University support for student aid may decrease in the future, there is no assurance that the current levels or types of financial assistance will be maintained. Any changes in the availability of such financial assistance could affect the University's enrollment.

Insurance

The University has established a Self-Insurance Program (the "Program") to cover its general liability, its hospital and medical professional liability, and certain other liability exposures. Funds for the Program have been reserved in amounts to cover the major portion of the estimated liability as determined by the Program's actuary. The University has also purchased excess insurance coverages with commercial carriers to cap the risk of loss retained by the Program. The University's buildings, contents and boilers are insured either through self-insurance or with commercial insurance companies.

An insurance package policy purchased under the auspices of the Illinois Public Higher Education Cooperative (IPHEC), provides all risk coverage on buildings and contents. The following insurance coverages were in force at the University (including the System's facilities) through June 30, 2024:

	Approximate Amount
1. Alliant Property Insurance Program (APIP), Policy No. APIP2223(DEC 36) - 0902: Policies providing \$100,000,000 all-risk coverage on scheduled buildings and other property totaling \$4,616,804,310 with a \$1,000,000 per occurrence deductible. The University has established a self-insurance reserve in amounts to cover the portion of estimated liability between \$25,000 and the \$1,000,000 per occurrence and \$1,000,000 aggregate deductibles.	\$1,000,000,000 per occurrence
1a. Boiler & Machinery coverage included in the APIP policy listed above carries the same deductibles as noted above.	\$100,000,000 per occurrence
1b. Flood coverage included in the APIP policy listed above is limited to \$100,000,000 and carries the same per occurrence deductible noted above.	\$100,000,000 per occurrence
1c. Earthquake coverage included in the APIP policy listed above is limited to \$100,000,000 and carries the same per occurrence deductible noted above.	\$100,000,000 per occurrence
1d. Fine Arts coverage is provided by Hiscox (Policy No. K22W0980) in the amount of \$100,000,000 and carries no deductible.	\$100,000,000 per occurrence
1e. Standalone Terrorism policies by Lloyd's of London, Policy No. TE2100803 and TE2201155, provides a total of \$750,000,000 per occurrence and annual aggregate.	\$750,000,000 per occurrence
2. Liberty Mutual Fire Insurance, Policy No. MQ2-L9L-473235-013 furnishes the secondary layer of \$500,000,000 excess of APIP's \$1,000,000,000 layer. This layer is shared with the University of Illinois.	\$500,000,000 per occurrence
3. Self-Insurance: The University, pursuant to the provisions of Illinois Public Act 84-0010, has established a Self-Insurance Program (the "Program") for its traditional liability insurance coverages. Funds have been reserved in amounts to cover the major portion of the estimated liability as determined by the Program's actuary. The University has also purchased excess liability insurance policies to cover certain of its general liability exposures not elsewhere covered.	

Historical Occupancy of Existing Housing Facilities

	Initial Year of Occupancy	Academic Year				
		2019-20	2020-21	2021-22	2022-23	2023-24
<u>Carbondale:</u>						
Evergreen Terrace (302 apartments)	2010	72.0%	39.7%	79.7%	78.4%	82.2%
Thompson Point (1,449 persons)	1957/1962	50.0%	45.5%	49.8%	50.3%	51.3%
Towers ¹ (3,454 persons)	1968	40.1%	46.4%	50.8%	36.4%	37.8%
University Hall ² (327 persons)	2005	0.0%	1.2%	36.5%	0.0%	0.0%
Wall and Grand (350 persons)	2007/2008	72.5%	52.7%	50.8%	71.1%	71.4%
<u>Edwardsville:</u>						
Cougar Village (496 apartments)	1969/1975	68.5%	54.2%	75.2%	75.5%	73.7%
Woodland Hall (257 rooms)	1995	72.8%	64.4%	92.4%	93.8%	87.9%
Prairie Hall (260 rooms)	1998	76.1%	63.7%	90.5%	89.2%	90.2%
Bluff Hall (260 rooms)	2001	79.6%	66.9%	90.7%	94.1%	88.6%
Evergreen Hall (131 apartments)	2007	81.0%	73.8%	86.3%	91.4%	94.6%

¹ The Towers consist of Neely, Mae Smith and Schneider Halls.

² University Hall was mostly unused during the 2019-20, 2020-21, 2022-23 and 2023-24 academic years.

Note: The preceding information was compiled by the Offices of University Housing.

Housing Occupancy/Capacity Comparison

Tenth day occupancy for Fall 2023 and Fall 2024 was as follows:

<u>Carbondale</u>	<u>Capacity</u>	<u>Occupancy</u>	<u>% Occupancy</u>
Fall 2023	3,577	2,840	79.4%
Fall 2024	3,686	3,034	82.3%
<u>Edwardsville</u>	<u>Capacity</u>	<u>Occupancy</u>	<u>% Occupancy</u>
Fall 2023	3,056	2,771	90.7%
Fall 2024	3,035	2,809	92.6%