

Rosalind Franklin University of Medicine and Science, IL

Municipal Market Disclosure Information Cover Sheet

Type of Filing: QUARTERLY / MONTHLY FINANCIAL INFORMATION

2024 Quarterly Financial Statements for period end 9/30/2024

Date of Filing:

<u>Certification Authorized by</u>	<u>Disclosure Dissemination Agent Contact</u>
<p>Name: Gavin Farry, MBA, CPA</p> <p>Title: Executive Vice President for Finance and Administration</p> <p>Entity: Rosalind Franklin University of Medicine and Science, IL</p>	<p>DAC</p> <p>315 East Robinson Street, Suite 300, Orlando, FL 32801-1674</p> <p>407 515 - 1100</p> <p>emmaagent@dacbond.com</p>

This information is also available on DAC's website: www.dacbond.com

Signature of Issuer: Gavin Farry, MBA, CPA /s/

The information set forth herein has been obtained from the obligated entity and other sources believed to be reliable, but such information is not guaranteed as accuracy or completeness and is not to be construed as a promise or guarantee. This Quarterly / Monthly Financial Information may contain, in part, estimates and matters of opinion which are not intended as statements of fact, and no representation is made as to the correctness of such estimates and opinions, or that they may be realized. The information and expressions of opinion contained herein are subject to change without notice, and the delivery of this Quarterly / Monthly Financial Information will not, under any circumstances, create any implication that there have been no changes in the affairs of the entity, or other matters described.

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

CUSIPS: 45204EVN5, 45204EVP0, 45204EVQ8

2. Illinois Finance Authority Revenue Bonds (Rosalind Franklin University), Series 2017A, \$55,075,000, Dated: August 23, 2017

CUSIPS: 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

CUSIPS: 45204EVW5, 45204EVX3, 45204EYV1, 45204EVZ8, 45204EWA2, 45204EWB0, 45204EWC8, 45204EWD6, 45204EWE4



Rosalind Franklin University of Medicine and Science
Consolidated Statement of Financial Position
September 30, 2024: Unaudited

	Sep-2024
Assets	
Cash and cash equivalents	\$ 8,724,790
Short term investments	5,001,868
Accounts receivable, net	9,488,017
Pledges receivable, net	3,703,931
Prepaid expenses and other	5,436,240
Investments	85,783,320
Loans to students, net	3,024,871
Right of use asset - leases	2,804,435
Land, buildings, and equipment	145,845,781
Total assets	269,813,253
Liabilities	
Accounts payable and accrued liabilities	\$ 12,058,924
Deferred revenues	14,585,357
Notes payable, net	48,766,042
<i>Bonds Payable, Net (liabilities)</i>	57,629,186
<i>Bonds Payable, Net (asset)</i>	830,341
Bond payable, net	56,798,845
Operating leases liability	3,005,369
Federal equity in student loan programs	3,274,291
Postretirement health benefits	3,897,102
Total liabilities	142,385,930
Total net assets	127,427,323
Total liabilities and net assets	\$ 269,813,253



Rosalind Franklin University of Medicine and Science
Consolidated Statement of Activities
September 30, 2024
Unaudited

	Fiscal YTD Current Year Actual
Operating revenues and support	
Tuition & Fees	\$ 30,583,368
Less: Waivers & scholarships	(2,211,142)
Net tuitions and fees	<u>28,372,226</u>
<i>Sponsored Grants and Contracts</i>	<i>2,096,025</i>
<i>Other Other Grants & Contracts, Research Grants</i>	<i>1,116,233</i>
Grants & Contracts	3,212,258
Investment Income for Operations	1,388,493
Philanthropic Gifts	352,723
Patient Care	3,353,275
Other Sources	1,291,260
Auxiliary	1,470,056
Net assets released from restrictions	-
Total operating revenues and support	<u>39,440,291</u>
Operating activities	
Program services:	
Instruction - Expense	8,569,569
Research	5,162,454
Patient care services Expense	2,714,679
Academic Support Expense	4,300,654
Student services Expense	2,282,900
Student aid and awards Expense	322,585
Management and general:	
Facilities and Maintenance	2,260,284
Institutional support	4,411,835
Bonds, Interest, Fees, & Taxes	1,572,227
Depreciation	2,054,155
Total operating expenses	<u>33,651,342</u>
Surplus/(deficit) as a result of operating activities	<u>5,788,949</u>
Non-operating activities:	
Gain (Loss) on Fixed Asset Disposal	-
Post-retirement health benefit actuarial change	-
Post-retirement health care interest cost	(47,721)
Non-Operations Investment Results	3,272,104
Total Non-Operating Income	<u>3,224,383</u>
Total Non-Operating Expenses	0
Increase (decrease) in net assets	9,013,332
Net assets at beginning of year	<u>118,413,991</u>
Net assets at end of month	<u>\$ 127,427,323</u>