



Southern Illinois University (SIU) Easily Prepares for GASB 87 by Choosing LeaseQuery Integration



Because I saw that LeaseQuery was made by accountants for accountants, I knew that you all would be speaking the same language as our accountants, and to me, that stood out in a good way compared to other vendors we researched.

TINA GALIK
ASSISTANT TREASURER

The Challenge

With the GASB 87 deadline approaching and a growing lease portfolio accumulating, Southern Illinois University (SIU) knew that Excel was no longer a viable solution. Instead, they needed a long term lease accounting solution. As the standard approaches, getting started sooner rather than later is key to a smooth transition.

SIU looked for a lease accounting solution that could not only facilitate a painless transition, but offer significant value and centralized visibility into their current lease accounting processes.

“To help make the process of finding a lease accounting solution easier, it’s important to know and understand your lease environment.”

- Tina Galik, Assistant Treasurer.



FOUNDED IN 1869



OLDEST CAMPUS
IN THE SOUTHERN IL
UNIVERSITY SYSTEM



FOUR-YEAR
UNIVERSITY IN
CARBONDALE, IL



OVER 4600 FACULTY
AND STAFF MEMBERS



PUBLIC RESEARCH
UNIVERSITY



Southern Illinois University System
ONE SYSTEM | MANY LOCATIONS | STATEWIDE IMPACT

SOUTHERN ILLINOIS UNIVERSITY
EDWARDSVILLE

SIU Southern Illinois University
CARBONDALE





LEASEQUERY + SOUTHERN ILLINOIS UNIVERSITY

LeaseQuery Exceeds Expectations

Because SIU has three campus locations and three accounting departments, they searched for a lease accounting solution that manages leases, is compliant with the new GASB standard, and optimizes operations for the university.

The following were a few of SIU's key requirements for lease accounting software:

- ✔ Be compliant with the GASB statement
- ✔ Account for leases on the lessor side
- ✔ Account for leases on the lessee side

After reviewing seven different vendors and completing demos with three, LeaseQuery's ease of use and flexibility to track journal entries sealed the deal for SIU.

MORE EFFICIENCY THROUGHOUT THE UNIVERSITY

Knowing that Excel and their current accounting system would not work for SIU to comply with GASB 87, they researched online, asked other colleagues for advice, and sat on demos to determine LeaseQuery as the best solution for them.

Using LeaseQuery for SIU to become GASB 87 compliant is only one of the benefits for the university. Multiple departments including Procurement, Treasury, and Legal are looking forward to the added efficiency created by LeaseQuery's ability to manage all leases in one location.

As SIU begins implementation and integrating into the new standard, SIU is proud and confident they'll not only comply with GASB 87, but the experience will be seamless and help the university's overall lease management process going forward.

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One of the most beneficial nice to haves is that no matter how little or how much accounting knowledge a user has, they're easily able to navigate LeaseQuery. The software is very user friendly and that's super helpful for Southern Illinois University.

CHARLIE COX
DIRECTOR OF
ACCOUNTING SERVICES

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SCHEDULE A CONSULTATION & DEMO WITH A LEASE ACCOUNTING EXPERT