



STATE OF ILLINOIS
OFFICE OF THE
AUDITOR GENERAL

Frank J. Mautino, Auditor General

SUMMARY REPORT DIGEST

ILLINOIS GAMING BOARD
FUND 129 - STATE GAMING FUND

Financial Audit
For the Year Ended June 30, 2020

Release Date: January 7, 2021

FINDINGS THIS AUDIT:	0
FINDINGS LAST AUDIT:	0

INTRODUCTION

The State Gaming Fund (Fund) is administered by the Illinois Gaming Board (Board). The purpose of the Fund is to receive and record taxes and fees obtained from licensed casino gambling as well as certain fees obtained from video gaming and sports wagering operations. Pursuant to appropriation, monies in the Fund are used to defray the costs associated with background investigations conducted by the Board, including personnel costs, enforcement of the Illinois Gambling Act, Video Gaming Act and Sports Wagering Acts, and revenue sharing with units of local government. Excess funds are transferred to the Education Assistance Fund.

There were no findings disclosed during this audit.

AUDITOR'S OPINION

The auditors stated the State Gaming Fund financial statements of the Illinois Gaming Board as of and for the year ended June 30, 2020, are fairly stated in all material respects.

This financial audit was conducted by BKD, LLP.

SIGNED ORIGINAL ON FILE

JANE CLARK
Division Director

This report is transmitted in accordance with Section 3-14 of the Illinois State Auditing Act.

SIGNED ORIGINAL ON FILE

FRANK J. MAUTINO
Auditor General

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ILLINOIS GAMING BOARD
FINANCIAL AUDIT - STATE GAMING FUND
For the Year Ended June 30, 2020

REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE (in thousands)	2020	2019
Revenues		
Casino taxes.....	\$ 329,163	\$ 453,985
Licenses and fees.....	10,685	5,894
Other.....	-	11
Refunds and credit memoranda.....	(15)	-
Total revenues.....	<u>339,833</u>	<u>459,890</u>
Expenditures		
Public protection and justice.....	48,111	44,980
Intergovernmental.....	60,985	86,707
Health and social services.....	2,011	1,555
Capital outlays.....	7	255
Total expenditures.....	<u>111,114</u>	<u>133,497</u>
Other sources (uses) of financial resources		
Transfers-out to Education Assistance Fund.....	(228,719)	(326,393)
Change in fund balance.....	<u>\$ -</u>	<u>\$ -</u>
BALANCE SHEET (in thousands)		
Assets		
Cash equity with State Treasurer.....	\$ 18,089	\$ 37,653
Taxes and other receivables, net.....	337	6,191
Due from other Board funds.....	2,268	-
Total assets.....	<u>\$ 20,694</u>	<u>\$ 43,844</u>
Liabilities		
Accounts payable and accrued liabilities.....	\$ 3,003	\$ 1,890
Intergovernmental payables.....	41	8,935
Due to other State fiduciary funds.....	553	417
Due to other Board and State funds.....	17,077	32,602
Unavailable revenue.....	20	-
Total liabilities.....	<u>20,694</u>	<u>43,844</u>
Committed fund balance.....	<u>\$ -</u>	<u>\$ -</u>
BOARD ADMINISTRATOR		
During the Audit Period: Mr. Marcus Fruchter		
Currently: Mr. Marcus Fruchter		