

REPORT DIGEST

PUBLIC SCHOOL TEACHERS' PENSION AND RETIREMENT FUND OF CHICAGO SPECIAL COMPLIANCE AUDIT TESTING FOR FISCAL YEARS 1992 AND 1993

INTRODUCTION

The Illinois General Assembly makes direct appropriations annually to the Public School Teachers' Pension and Retirement Fund of Chicago (Fund) from the General Revenue Fund for supplementary payments to retired teachers under provisions set forth in Article 17 of the State Pension Code. For FY1992 the appropriation was \$190,000, and for FY1993 the appropriation was \$150,000. Our special compliance audit testing was limited to these State appropriations and related payments to the Fund in accordance with the statutory limitations on our jurisdiction over local government entities.

In addition to the direct appropriations, the Fund also receives State funding through the State Board of Education. Expenditures of these other funds are audited in our regular audits of the State Board of Education.

There are no audit findings presented in our report, and there were no findings in our prior audit.

_____ WILLIAM G. HOLLAND, Auditor General

WGH:ROQ:jr

AUDITORS ASSIGNED

This audit testing was performed by staff of the Office of the Auditor General.