



STATE OF ILLINOIS  
**OFFICE OF THE  
AUDITOR GENERAL**

William G. Holland, Auditor General

**SUMMARY REPORT DIGEST**

**DEPARTMENT OF CENTRAL MANAGEMENT SERVICES**  
**ILLINOIS STATE EMPLOYEES' DEFERRED COMPENSATION PLAN**

**Financial Audit**  
**For the Year Ended December 31, 2014**

**Release Date: June 30, 2015**

|                             |          |
|-----------------------------|----------|
| <b>FINDINGS THIS AUDIT:</b> | <b>0</b> |
| <b>FINDINGS LAST AUDIT:</b> | <b>0</b> |

**INTRODUCTION**

Our audit was limited to examining and giving an opinion on the Deferred Compensation Plan's financial statements. A compliance examination of the Plan will be conducted as a part of our next compliance examination of the Department of Central Management Services, the Plan's administering agency.

There were no material findings of noncompliance disclosed during our examination.

**AUDITORS' OPINION**

Our auditors stated the Illinois State Employees' Deferred Compensation Plan's financial statements as of and for the years ended December 31, 2014 and 2013 were fairly presented in all material respects.

A handwritten signature in blue ink, appearing to read "William G. Holland", written over a horizontal line.

WILLIAM G. HOLLAND  
Auditor General

WGH:TMH

**SPECIAL ASSISTANT AUDITORS**

Our Special Assistant Auditors for this audit were Sikich, LLP.

{Financial information is summarized on next page.}

**DEPARTMENT OF CENTRAL MANAGEMENT SERVICES  
ILLINOIS STATE EMPLOYEES' DEFERRED COMPENSATION PLAN  
FINANCIAL AUDIT  
For the Years Ended December 31, 2014 and 2013**

| <b>ADMINISTRATIVE COSTS</b>         | <b>2014</b>         | <b>2013</b>         |
|-------------------------------------|---------------------|---------------------|
| Salaries.....                       | \$ 638,563          | \$ 579,125          |
| Fringe benefits.....                | 502,439             | 451,542             |
| Telecommunication services.....     | -                   | 112                 |
| Computer Software and Services..... | 73,436              | 56,925              |
| Travel.....                         | 1,912               | 378                 |
| Contractual services.....           | 90,647              | 90,768              |
| Printing.....                       | 1,357               | 1,232               |
| Other.....                          | 216                 | 150                 |
| Office supplies.....                | 1,353               | 725                 |
| Total Administrative Costs.....     | <u>\$ 1,309,923</u> | <u>\$ 1,180,957</u> |

| <b>INVESTMENT PORTFOLIO - Fair Value</b> | <b>2014</b>             | <b>2013</b>             |
|--|-------------------------|-------------------------|
| Investment Contracts.....                | \$ 859,556,926          | \$ 876,283,338          |
| Bond Trust Funds.....                    | 95,943,326              | 92,363,708              |
| Mutual Funds.....                        | 2,616,514,309           | 2,449,937,803           |
| Equity Trust Funds.....                  | 537,237,887             | 575,896,654             |
| Annuities.....                           | 705,322                 | 781,845                 |
| Total.....                               | <u>\$ 4,109,957,770</u> | <u>\$ 3,995,263,348</u> |

| <b>SELECTED ACTIVITY MEASURES</b> | <b>2014</b> | <b>2013</b> |
|-----------------------------------|-------------|-------------|
| Number of participants.....       | 52,113      | 51,343      |
| Average Account Value.....        | \$ 78,866   | \$ 77,815   |

| <b>ACTING DIVISION MANAGER</b>                |
|---|
| During Examination Period: Mr. Jason Musgrave |
| Currently: Mr. Jason Musgrave                 |