



STATE OF ILLINOIS
OFFICE OF THE
AUDITOR GENERAL

Frank J. Mautino, Auditor General

SUMMARY REPORT DIGEST

ILLINOIS STUDENT ASSISTANCE COMMISSION

Compliance Examination
For the Two Years Ended June 30, 2020

Release Date: June 16, 2021

FINDINGS THIS AUDIT: 2	AGING SCHEDULE OF REPEATED FINDINGS			
	Repeated Since	Category 1	Category 2	Category 3
	2009			20-1
Category 1:	<u>0</u>	<u>0</u>	<u>0</u>	
Category 2:	<u>1</u>	<u>0</u>	<u>1</u>	
Category 3:	<u>0</u>	<u>1</u>	<u>1</u>	
TOTAL	<u>1</u>	<u>1</u>	<u>2</u>	

FINDINGS LAST AUDIT: 1

INTRODUCTION

This digest covers the Illinois Student Assistance Commission's (Commission) Compliance Examination for the two years ended June 30, 2020. A separate digest covering the Commission's Financial Audit as of and for the year ending June 30, 2020 will be released under separate cover. In total, this report contains two findings which were reported in the Financial Audit.

GOLDEN APPLE SCHOLARS OF ILLINOIS PROGRAM

Pursuant to the Higher Education Student Assistance Act, the Commission administers the Golden Apple Scholars of Illinois Program which is managed by the Golden Apple Foundation for Excellence in Teaching. During procedures performed, the auditors identified instances of noncompliance related to the Golden Apple Scholars of Illinois Program which are described in the separate agreed-upon procedures report.

- Category 1:** Findings that are **material weaknesses** in internal control and/or a **qualification** on compliance with State laws and regulations (material noncompliance).
- Category 2:** Findings that are **significant deficiencies** in internal control and **noncompliance** with State laws and regulations.
- Category 3:** Findings that have **no internal control issues but are in noncompliance** with State laws and regulations.

**ILLINOIS STUDENT ASSISTANCE COMMISSION
COMPLIANCE EXAMINATION
For the Two Years Ended June 30, 2020**

EXPENDITURE STATISTICS	2020	2019	2018
Total Appropriated Expenditures (in thousands).....	\$ 607,771	\$ 560,894	\$ 567,442
OPERATIONS TOTAL.....	\$ 19,263	\$ 18,761	\$ 27,099
% of Total Expenditures.....	3.2%	3.3%	4.8%
Personal Services.....	5,161	3,537	7,175
Other Payroll Costs (FICA, Retirement).....	4,465	3,073	5,829
All Other Operating Expenditures.....	9,637	12,151	14,095
AWARDS AND GRANTS.....	\$ 588,508	\$ 542,133	\$ 540,343
% of Total Expenditures.....	96.8%	96.7%	95.2%
Total Receipts (in thousands).....	\$ 259,805	\$ 280,596	\$ 319,917
Average Number of Employees (Unaudited).....	263	276	277
AGENCY DIRECTOR			
During Examination Period: Mr. Eric Zarnikow			
Currently: Mr. Eric Zarnikow			

AUDITOR'S OPINIONS

The financial audit was separately released. The auditors stated the financial statements of the Commission as of and for the year ended June 30, 2020 are fairly stated in all material respects. Auditors included a paragraph emphasizing that the Illinois Prepaid Tuition Program has a deficit of \$322 million as of June 30, 2020

ACCOUNTANT'S OPINION

The accountants conducted a compliance examination of the Commission for the two years ended June 30, 2020, as required by the Illinois State Auditing Act. The accountants stated the Commission complied, in all material respects, with the requirements described in the report.

This compliance examination was conducted by Crowe 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

FJM:JGR