

REPORT DIGEST

METROPOLITAN PIER AND EXPOSITION AUTHORITY
SPECIAL EXAMINATION OF STATE APPROPRIATIONS
FOR DEBT SERVICE EXPENDITURES
FOR THE TWO YEARS ENDED JUNE 30, 1995

AND

FOR NAVY PIER IMPROVEMENT AND
DEVELOPMENT EXPENDITURES
FOR THE TWO YEARS ENDED JUNE 30, 1995

INTRODUCTION

No audit findings are contained in our Special Examination of State Appropriations for Debt Service Expenditures and Navy Pier Improvement and Development Expenditures.

AUDITORS' OPINION

Our auditors state the Schedules of State Appropriations, Authority Drawdowns, and Lapsed Balances are fairly presented for the appropriations to the Authority from the McCormick Place Expansion Project Fund - 377, the Metropolitan Fair and Exposition Authority Improvement Bond Fund -961, and the Build Illinois Bond Fund - 971 for the periods ended June 30, 1995 and 1994.

APPROVAL OF ACCOUNTING SYSTEM

Based upon the recommendation of my audit staff, I have approved the accounting system and deem it appropriate for the operations of the Metropolitan Pier and Exposition Authority.

WILLIAM G. HOLLAND, Auditor General

{Expenditures and Activity Measures are summarized on the reverse page.}

SUMMARY OF AUDIT FINDINGS

<u>Number of</u>	<u>This Audit</u>	<u>Prior Audit</u>
Audit Findings	0	1
Repeated Audit Findings	0	1
Prior Recommendations Implemented or Not Repeated	1	0

SPECIAL ASSISTANT AUDITORS

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

METROPOLITAN PIER AND EXPOSITION AUTHORITY
SPECIAL EXAMINATION OF STATE APPROPRIATED EXPENDITURES
For The Period Ended June 30, 1995

EXPENDITURE STATISTICS	FY 1995	FY 1994	FY 1993
● Total State Appropriated Expenditures % of Total Approp. Expenditures	\$129,236,471 100%	\$129,823,827 100%	\$72,365,908 100%
DEBT SERVICE TOTAL % of Total Approp. Expenditures	\$85,781,704 66%	\$85,193,673 66%	\$25,698,315 35%
NAVY PIER IMPROVEMENTS TOTAL % of Total Approp. Expenditures	\$38,654,767 30%	\$39,830,154 30%	\$41,867,593 58%
CORPORATE PURPOSES TOTAL % of Total Approp. Expenditures	\$4,800,000 4%	\$4,800,000 4%	\$4,800,000 7%

AGENCY DIRECTOR

During Audit Period: Mr. James Reilly

NOTE: In FY 1995, FY 1994, and FY 1993, \$4,800,000 for Authority corporate purposes was appropriated to the Authority from Metropolitan Fair and Exposition Authority Reconstruction Fund (099). This fund is not covered in this special examination.