



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

William G. Holland, Auditor General

SUMMARY REPORT DIGEST

INTERMEDIATE SERVICE CENTER #1
NORTH COOK

FINANCIAL AUDIT
For the Year Ended: June 30, 2013

Release Date: March 26, 2014

Summary of Findings:

Total this audit:	0
Total last audit:	0
Repeated from last audit:	0

INTRODUCTION

Our report covers the financial audit for the period ending June 30, 2013.

AUDITORS' OPINION

Our auditors state the Intermediate Service Center #1's financial statements as of June 30, 2013 are fairly presented in all material respects.

A handwritten signature in blue ink, appearing to read "William G. Holland", with a small number "1" written below it.

WILLIAM G. HOLLAND
Auditor General

WGH:KJM

AUDITORS ASSIGNED: Bass, Solomon & Dowell, LLP were our special assistant auditors.

{Revenues and expenditures are summarized on the reverse page.}

INTERMEDIATE SERVICE CENTER #1
NORTH COOK

FINANCIAL AUDIT
For The Year Ended June 30, 2013

	FY 2013	FY 2012
TOTAL REVENUES	\$3,728,780	\$4,641,612
Local Sources	\$1,786,536	\$2,292,373
% of Total Revenues	47.91%	49.39%
State Sources	\$1,565,328	\$1,795,026
% of Total Revenues	41.98%	38.67%
Federal Sources	\$376,916	\$554,213
% of Total Revenues	10.11%	11.94%
TOTAL EXPENDITURES	\$4,227,147	\$4,584,323
Salaries and Benefits	\$2,783,366	\$2,785,098
% of Total Expenditures	65.85%	60.75%
Purchased Services	\$1,326,815	\$1,599,301
% of Total Expenditures	31.39%	34.89%
All Other Expenditures	\$116,966	\$199,924
% of Total Expenditures	2.77%	4.36%
TOTAL NET POSITION	\$2,157,976	\$2,656,343
INVESTMENT IN CAPITAL ASSETS	\$11,982	\$22,052
Percentages may not add due to rounding.		

EXECUTIVE DIRECTOR
During Audit Period: Mr. Robert Ingrassia (Retired effective June 30, 2013) Currently: Dr. Bruce Brown (Effective July 1, 2013)