



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

William G. Holland, Auditor General

**SUMMARY REPORT DIGEST**

**REGIONAL OFFICE OF EDUCATION #3**  
**BOND, FAYETTE AND EFFINGHAM COUNTIES**

**FINANCIAL AUDIT**  
**For the Year Ended: June 30, 2014**

**Release Date: January 15, 2015**

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

**INTRODUCTION**

Our report covers the financial audit for the period ending June 30, 2014.

**AUDITORS' OPINION**

Our auditors state the Regional Office of Education #3's financial statements as of June 30, 2014 are 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:KJM

AUDITORS ASSIGNED: West & Company, LLC were our special assistant auditors.

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

**REGIONAL OFFICE OF EDUCATION #3**  
**BOND, FAYETTE AND EFFINGHAM COUNTIES**

**FINANCIAL AUDIT**  
**For The Year Ended June 30, 2014**

|  | <b>FY 2014</b> | <b>FY 2013</b> |
|--|----------------|----------------|
| <b>TOTAL REVENUES</b>                    | \$1,998,685    | \$1,947,178    |
| Local Sources                            | \$432,538      | \$428,278      |
| % of Total Revenues                      | 21.64%         | 21.99%         |
| State Sources                            | \$1,184,165    | \$1,030,771    |
| % of Total Revenues                      | 59.25%         | 52.94%         |
| Federal Sources                          | \$381,982      | \$488,129      |
| % of Total Revenues                      | 19.11%         | 25.07%         |
|  |                |                |
| <b>TOTAL EXPENDITURES</b>                | \$1,963,669    | \$1,984,908    |
| Salaries and Benefits                    | \$1,398,175    | \$1,310,374    |
| % of Total Expenditures                  | 71.20%         | 66.02%         |
| Purchased Services                       | \$369,465      | \$390,012      |
| % of Total Expenditures                  | 18.82%         | 19.65%         |
| All Other Expenditures                   | \$196,029      | \$284,522      |
| % of Total Expenditures                  | 9.98%          | 14.33%         |
|  |                |                |
| <b>TOTAL NET POSITION</b>                | \$949,051      | \$914,035      |
|  |                |                |
| <b>INVESTMENT IN CAPITAL ASSETS</b>      | \$40,304       | \$33,949       |
| Percentages may not add due to rounding. |                |                |

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| <b>REGIONAL SUPERINTENDENT</b>                 |
| During Audit Period: Honorable Julie Wollerman |
| Currently: Honorable Julie Wollerman           |