



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

William G. Holland, Auditor General

SUMMARY REPORT DIGEST

REGIONAL OFFICE OF EDUCATION #44
McHENRY COUNTY

FINANCIAL AUDIT
For the Year Ended: June 30, 2012

Release Date: August 21, 2013

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, 2012.

AUDITORS' OPINION

Our auditors state the Regional Office of Education #44's financial statements as of June 30, 2012 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:JRB

AUDITORS ASSIGNED: Wipfli LLP were our special assistant auditors.

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

REGIONAL OFFICE OF EDUCATION #44
McHENRY COUNTY

FINANCIAL AUDIT
For The Year Ended June 30, 2012

	FY 2012	FY 2011
TOTAL REVENUES	\$987,050	\$2,348,918
Local Sources	\$457,092	\$406,987
% of Total Revenues	46.31%	17.33%
State Sources	\$501,837	\$1,543,099
% of Total Revenues	50.84%	65.69%
Federal Sources	\$28,121	398,832
% of Total Revenues	2.85%	16.98%
TOTAL EXPENDITURES	\$901,229	\$2,311,297
Salaries and Benefits	\$270,820	\$487,060
% of Total Expenditures	30.05%	21.07%
Purchased Services	\$149,468	\$239,830
% of Total Expenditures	16.58%	10.38%
All Other Expenditures	\$480,941	\$1,584,407
% of Total Expenditures	53.37%	68.55%
TOTAL NET ASSETS	\$446,156	\$360,335
INVESTMENT IN CAPITAL ASSETS	\$0	\$0
Percentages may not add due to rounding.		

REGIONAL SUPERINTENDENT
During Audit Period: Vacant (Through April 30, 2012)
Currently: Leslie Schermerhorn (Effective May 1, 2012)