



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

Frank J. Mautino, Auditor General

SUMMARY REPORT DIGEST

REGIONAL OFFICE OF EDUCATION #48
PEORIA COUNTY

FINANCIAL AUDIT
For the Year Ended: June 30, 2015

Release Date: June 30, 2016

FINDINGS THIS AUDIT:	0
FINDINGS LAST AUDIT:	2

INTRODUCTION

Our report covers the financial audit for the period ending June 30, 2015.

AUDITORS' OPINION

Our auditors state the Regional Office of Education #48's financial statements as of June 30, 2015 are fairly presented in all material respects.

SIGNED ORIGINAL ON FILE

FRANK J. MAUTINO
Auditor General

FJM:KJM

AUDITORS ASSIGNED: Doehring, Winders & Co., LLP were our special assistant auditors.

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

REGIONAL OFFICE OF EDUCATION #48
PEORIA COUNTY

FINANCIAL AUDIT
For The Year Ended June 30, 2015

	FY 2015	FY 2014
TOTAL REVENUES	\$5,414,919	\$5,319,712
Local Sources	\$2,802,145	\$2,930,646
% of Total Revenues	51.75%	55.09%
State Sources	\$2,253,041	\$1,820,793
% of Total Revenues	41.61%	34.23%
Federal Sources	\$359,733	\$568,273
% of Total Revenues	6.64%	10.68%
TOTAL EXPENDITURES	\$5,076,146	\$4,969,227
Salaries and Benefits	\$3,579,582	\$3,435,390
% of Total Expenditures	70.52%	69.13%
Purchased Services	\$1,004,845	\$1,020,191
% of Total Expenditures	19.80%	20.53%
All Other Expenditures	\$491,719	\$513,646
% of Total Expenditures	9.69%	10.34%
TOTAL NET POSITION	\$1,453,617 ¹	\$3,469,107
INVESTMENT IN CAPITAL ASSETS	\$78,812 ²	\$106,650
¹ The FY15 beginning net position was restated by (\$2,354,263) due to a prior period adjustment for new reporting requirements for pensions. ² Capital asset amounts include debt associated with a capital lease. Percentages may not add due to rounding.		

REGIONAL SUPERINTENDENT
During Audit Period: Honorable Elizabeth Crider Derry Currently: Honorable Elizabeth Crider Derry