



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

William G. Holland, Auditor General

SUMMARY REPORT DIGEST

REGIONAL OFFICE OF EDUCATION #50
ST. CLAIR COUNTY

**FINANCIAL AUDIT (In accordance with the Single
Audit Act and OMB Circular A-133)
For the Year Ended: June 30, 2014**

Release Date: January 15, 2015

FINDINGS THIS AUDIT:	0
FINDINGS LAST AUDIT:	0

INTRODUCTION

Our report covers the financial audit, in accordance with the Single Audit Act and OMB Circular A-133, for the period ending June 30, 2014.

AUDITORS' OPINION

Our auditors state the Regional Office of Education #50's financial statements as of June 30, 2014 are fairly presented in all material respects.

WILLIAM G. HOLLAND
Auditor General

WGH:JRB

AUDITORS ASSIGNED: Kemper CPA Group LLP were our special assistant auditors for this audit.

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

REGIONAL OFFICE OF EDUCATION #50
ST. CLAIR COUNTY

FINANCIAL AUDIT
(In accordance with the Single Audit Act and OMB Circular A-133)
For The Year Ended June 30, 2014

	FY 2014	FY 2013
TOTAL REVENUES	\$4,065,781	\$5,560,015
Local Sources	\$944,893	\$736,906
% of Total Revenues	23.24%	13.25%
State Sources	\$1,064,647	\$905,230
% of Total Revenues	26.19%	16.28%
Federal Sources	\$2,056,241	\$3,917,879
% of Total Revenues	50.57%	70.47%
TOTAL EXPENDITURES	\$4,135,350	\$5,941,413
Salaries and Benefits	\$2,922,698	\$3,944,987
% of Total Expenditures	70.68%	66.40%
Purchased Services	\$936,661	\$1,425,966
% of Total Expenditures	22.65%	24.00%
All Other Expenditures	\$275,991	\$570,460
% of Total Expenditures	6.67%	9.60%
TOTAL NET POSITION	\$1,218,249	\$1,287,818
INVESTMENT IN CAPITAL ASSETS	\$57,395	\$100,526
Percentages may not add due to rounding.		

REGIONAL SUPERINTENDENT
During Audit Period: Honorable Susan Sarfaty Currently: Honorable Susan Sarfaty