



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

William G. Holland, Auditor General

SUMMARY REPORT DIGEST

REGIONAL OFFICE OF EDUCATION #53
TAZEWELL COUNTY

FINANCIAL AUDIT
For the Year Ended: June 30, 2014

Release Date: February 11, 2015

FINDINGS THIS AUDIT:	0
FINDINGS LAST AUDIT:	5

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 #53'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:JRB

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

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

REGIONAL OFFICE OF EDUCATION #53
TAZEWELL COUNTY

FINANCIAL AUDIT
For The Year Ended June 30, 2014

	FY 2014	FY 2013
TOTAL REVENUES	\$1,281,525	\$1,497,783
Local Sources	\$357,029	\$384,924
% of Total Revenues	27.86%	25.70%
State Sources	\$896,110	\$1,066,123
% of Total Revenues	69.93%	71.18%
Federal Sources	\$28,386	\$46,736
% of Total Revenues	2.22%	3.12%
TOTAL EXPENDITURES	\$1,069,627	\$1,404,469
Salaries and Benefits	\$779,281	\$996,490
% of Total Expenditures	72.86%	70.95%
Purchased Services	\$174,176	\$245,927
% of Total Expenditures	16.28%	17.51%
All Other Expenditures	\$116,170	\$162,052
% of Total Expenditures	10.86%	11.54%
TOTAL NET POSITION	\$1,839,978	\$1,628,080
INVESTMENT IN CAPITAL ASSETS	\$27,988	\$38,997
Percentages may not add due to rounding.		

REGIONAL SUPERINTENDENT
During Audit Period: Honorable Gail Owen Currently: Honorable Gail Owen