



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

Frank J. Mautino, Auditor General

SUMMARY REPORT DIGEST

SOUTHWESTERN ILLINOIS DEVELOPMENT AUTHORITY

**Special Limited Scope Compliance Examination
For the Two Years Ended June 30, 2016**

Release Date: December 1, 2016

FINDINGS THIS AUDIT:	0
FINDINGS LAST AUDIT:	0

INTRODUCTION

The General Assembly made appropriations to the Southwestern Illinois Development Authority (Authority) to replenish draws on the debt service reserve backing bonds issued on behalf of Laclede Steel – Illinois and the Children’s Center for Behavioral Development. Our special limited scope compliance examination was restricted to appropriations made by the General Assembly to the Authority from the General Revenue Fund.

There were no findings of noncompliance disclosed during our examination.

ACCOUNTANTS' OPINION

We conducted a special limited scope compliance examination of the Authority as required by the Illinois State Auditing Act. The accountants stated the Authority complied, in all material respects, with the requirements described in the report during the two years ended June 30, 2016.

SIGNED ORIGINAL ON FILE

FRANK J. MAUTINO
Auditor General

FJM:jv

AUDITORS ASSIGNED

This examination was performed by the Office of the Auditor General’s staff.

{Expenditures are summarized on next page.}

**SOUTHWESTERN ILLINOIS DEVELOPMENT AUTHORITY
SPECIAL LIMITED SCOPE COMPLIANCE EXAMINATION
For the Two Years Ended June 30, 2016**

EXPENDITURE STATISTICS	2016	2015	2014
Total Expenditures.....	\$ -	\$ 2,460,328	\$ 1,629,820
DEBT SERVICE TOTAL.....	\$ -	\$ 2,460,328	\$ 1,629,820
% of Total Expenditures.....	N/A	100.0%	100.0%

Note: During Fiscal Year 2016, the Authority entered into a loan agreement with the Illinois Finance Authority whereby the Illinois Finance Authority paid the debt service reserve fund payment related to the Laclede Steel-Illinois bond on behalf of the Authority. This was done because the Authority did not receive a Fiscal Year 2016 appropriation from the State of Illinois due to the Statewide budget impasse. On June 30, 2016, Public Act 099-0524 granted the Authority Fiscal Year 2017 appropriations to pay back the loan to the Illinois Finance Authority.

AGENCY DIRECTOR

During Examination Period: Mr. Michael Lundy
Currently: Mr. Michael Lundy