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OFFICE OF THE AUDITOR GENERAL
WILLIAM G. HOLLAND

594-57250-20

REPORT DIGEST

**EAST ST. LOUIS FINANCIAL
ADVISORY AUTHORITY
COMPLIANCE AUDIT
FOR THE YEAR ENDED JUNE 30, 1994**

SYNOPSIS

The Authority did not maintain adequate records for employee attendance and compensated absences.

{Expenditures and Activity Measures are summarized on the reverse page.}

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RECYCLED PAPER · SOYBEAN INKS

EAST ST. LOUIS FINANCIAL ADVISORY AUTHORITY
COMPLIANCE AUDIT
For The Two Years Ended June 30, 1994

EXPENDITURE STATISTICS	FY 1994	FY 1993	FY 1992
• Total Expenditures *	\$261,673	\$263,841	\$286,602
• Cost of Property and Equipment	\$64,604	\$47,155	\$22,933

SELECTED ACTIVITY MEASURES	FY 1994	FY 1993	FY 1992
• State Surplus Vehicles Transferred to City of East St. Louis	7	10	0

EXECUTIVE DIRECTOR

During Audit Period: Mr. Bruce Patterson
Currently: Mr. Bruce Patterson

* Expenditures were made from a lump sum appropriation and all employees worked under terms of annual contractual agreements. During the audit period, the Authority had four employees who worked on a contractual basis.

FINDINGS, CONCLUSIONS, AND RECOMMENDATIONS

ATTENDANCE AND COMPENSATED ABSENCES

The East St. Louis Financial Advisory Authority (Authority) did not maintain adequate records for employee attendance and compensated absences. We could not determine whether the accumulation and use of compensated absences was reasonable because the Authority did not maintain records of these totals. (Finding 1, page 7)

Good business practices require a record of attendance and accumulated compensated absences be maintained in order to insure that all employee absences are properly accounted for.

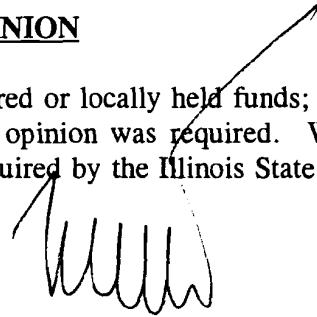
The Authority accepted the recommendation and has implemented a more detailed record of employee time and attendance.

OTHER FINDING

The remaining finding is less significant and Authority officials have responded that corrective action has been taken. We will review the Authority's progress towards the implementation of our recommendations in our next audit.

AUDITORS' OPINION

The Authority did not administer any non-shared or locally held funds; therefore, there were no financial statements for which an auditor's opinion was required. We conducted a compliance audit of the Authority's operations as required by the Illinois State Auditing Act.



WILLIAM G. HOLLAND, Auditor General

WGH:KS:pp
May 2, 1995

SUMMARY OF AUDIT FINDINGS

	<u>1994</u>	<u>1993</u>
Total findings	2	0
Recommendations repeated	0	0
Prior recommendations implemented or not repeated	0	0

AUDITORS ASSIGNED

This audit was performed by staff of the Office of the Auditor General.