

## **REPORT DIGEST**

### **PRAIRIE STATE 2000 AUTHORITY FINANCIAL AUDIT FOR THE YEAR ENDED JUNE 30, 1994**

#### **INTRODUCTION**

We performed our financial audit of the Prairie State 2000 Fund - 992 to express an opinion on the Authority's financial statements for this fund for the year ended June 30, 1994. A financial and compliance audit of the Authority for the two years ended June 30, 1995 will be performed at a later date.

During 1994, the Fund had no revenues but had expenditures of \$197,118. The Fund Balance was reduced from \$254,074 at July 1, 1993 to an ending balance of \$56,956 at June 30, 1994.

#### **AUDITOR'S OPINION**

Our auditors state the June 30, 1994 financial statements for the Prairie State 2000 Fund are fairly presented. However, it should be noted that it is the Authority's understanding that the intent of the General Assembly is to expend the dollars in the Fund for program purposes until the Fund is depleted and not to replenish the Fund.

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WILLIAM G. HOLLAND, Auditor General

WGH:WLB:nlc

#### **AUDITORS ASSIGNED**

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