

REPORT DIGEST

REGIONAL OFFICE OF EDUCATION #8

**CARROLL, JO DAVIESS,
AND STEPHENSON
COUNTIES**

FINANCIAL AUDIT

For the Year Ended:
June 30, 2009

Summary of Findings:

Total this audit	0
Total last audit	2
Repeated from last audit	0

Release Date:
August 25, 2010



State of Illinois
Office of the Auditor General
WILLIAM G. HOLLAND
AUDITOR GENERAL

To obtain a copy of the Report contact:
Office of the Auditor General
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Springfield, IL 62703
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is also available on the worldwide web at
<http://www.auditor.illinois.gov>

INTRODUCTION

Our report covers the financial audit for the period
ending June 30, 2009.

AUDITORS' OPINION

Our auditors state the Regional Office of Education
#8's financial statements as of June 30, 2009 are fairly
presented in all material respects.

WILLIAM G. HOLLAND, Auditor General

WGH:KJM

SPECIAL ASSISTANT AUDITORS

Our special assistant auditors were Lindgren, Callihan,
Van Osdol & Co., LTD.

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

REGIONAL OFFICE OF EDUCATION #8
CARROLL, JO DAVIESS, AND STEPHENSON COUNTIES

FINANCIAL AUDIT
For The Year Ended June 30, 2009

	FY 2009	FY 2008
TOTAL REVENUES	\$5,349,875	\$4,199,719
Local Sources	\$1,873,136	\$786,905
% of Total Revenues	35.01%	18.74%
State Sources	\$3,014,210	\$2,841,422
% of Total Revenues	56.34%	67.66%
Federal Sources	\$462,529	\$571,392
% of Total Revenues	8.65%	13.61%
TOTAL EXPENDITURES	\$5,393,980	\$4,218,161
Salaries and Benefits	\$1,918,420	\$1,800,215
% of Total Expenditures	35.57%	42.68%
Purchased Services	\$2,000,447	\$1,335,874
% of Total Expenditures	37.09%	31.67%
All Other Expenditures	\$1,475,113	\$1,082,072
% of Total Expenditures	27.35%	25.65%
TOTAL NET ASSETS	\$684,725 ¹	\$121,222
INVESTMENT IN CAPITAL ASSETS	\$59,019 ¹	\$8,354
¹ In FY09, the ROE Programs and Services program, which is an intergovernmental agreement between the Regional Office and the school districts within Carroll and Jo Daviess counties, was reclassified from an Agency fund to an Education fund and included as part of the Regional Office's financial statements. Percentages may not add due to rounding.		

REGIONAL SUPERINTENDENT

During Audit Period: Honorable Marie Stiefel
Currently: Honorable Marie Stiefel