

REPORT DIGEST

INTERMEDIATE SERVICE CENTER #2

WEST COOK

FINANCIAL AUDIT (In Accordance with the Single Audit Act and OMB Circular A-133)

For the Year Ended:
June 30, 2009

Summary of Findings:

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

Release Date:
March 16, 2010



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

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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, 2009.

AUDITORS' OPINION

Our auditors state the Intermediate Service Center #2's financial statements as of June 30, 2009 are fairly presented in all material respects.

WILLIAM G. HOLLAND, Auditor General

WGH:JRB

SPECIAL ASSISTANT AUDITORS

Bass, Solomon & Dowell, LLP was our special assistant auditor in this audit.

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

INTERMEDIATE SERVICE CENTER #2
WEST COOK

FINANCIAL AUDIT
(In Accordance with the Single Audit Act and OMB Circular A-133)
For The Year Ended June 30, 2009

	FY 2009	FY 2008
TOTAL REVENUES	\$5,212,168	\$5,230,856
Local Sources	\$1,113,297	\$1,314,552
% of Total Revenues	21.36%	25.13%
State Sources	\$1,706,597	\$1,671,882
% of Total Revenues	32.74%	31.96%
Federal Sources	\$2,392,274	\$2,244,422
% of Total Revenues	45.90%	42.91%
TOTAL EXPENDITURES	\$5,079,789	\$5,128,494
Salaries and Benefits	\$2,724,912	\$2,644,479
% of Total Expenditures	53.64%	51.56%
Purchased Services	\$1,732,890	\$1,876,958
% of Total Expenditures	34.11%	36.60%
All Other Expenditures	\$621,987	\$607,057
% of Total Expenditures	12.24%	11.84%
TOTAL NET ASSETS	\$482,284	\$349,905
INVESTMENT IN CAPITAL ASSETS	\$182,879	\$158,740
Percentages may not add due to rounding.		

EXECUTIVE DIRECTOR
During Audit Period: Ms. Kay Poyner Brown Currently: Ms. Kay Poyner Brown