



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

Frank J. Mautino, Auditor General

SUMMARY REPORT DIGEST

REGIONAL OFFICE OF EDUCATION #48
PEORIA COUNTY

FINANCIAL AUDIT
For the Year Ended: June 30, 2022

Release Date: May 24, 2023

FINDINGS THIS AUDIT:	0
FINDINGS LAST AUDIT:	0

INTRODUCTION

Our report covers the financial audit for the period ending June 30, 2022.

AUDITORS' OPINION

Our auditors state the Regional Office of Education #48's financial statements as of June 30, 2022 are fairly presented in all material respects.

This financial audit was conducted by the firm of GW & Associates PC.

SIGNED ORIGINAL ON FILE

JOE BUTCHER
Division Director

This report is transmitted in accordance with Section 3-14 of the Illinois State Auditing Act.

SIGNED ORIGINAL ON FILE

FRANK J. MAUTINO
Auditor General

FJM:BAO

REGIONAL OFFICE OF EDUCATION #48
PEORIA COUNTY

FINANCIAL AUDIT
For The Year Ended June 30, 2022

	FY 2022	FY 2021
TOTAL REVENUES	\$4,362,600	\$8,379,458
Local Sources	\$1,661,735	\$2,768,904
% of Total Revenues	38.09%	33.04%
State Sources	\$2,434,504	\$5,313,044
% of Total Revenues	55.80%	63.41%
Federal Sources	\$266,361	\$297,510
% of Total Revenues	6.11%	3.55%
TOTAL EXPENDITURES	\$4,649,537	\$8,315,713
Salaries and Benefits	\$2,942,232	\$6,611,618
% of Total Expenditures	63.28%	79.51%
Purchased Services	\$1,102,494	\$1,051,306
% of Total Expenditures	23.71%	12.64%
All Other Expenditures	\$604,811	\$652,789
% of Total Expenditures	13.01%	7.85%
TOTAL NET POSITION	\$3,879,283 ¹	\$660,719
INVESTMENT IN CAPITAL ASSETS	\$0	\$41,027
¹ The FY 2022 beginning net position was restated by \$3,505,501 due to converting the financial statements to the modified cash basis of accounting.		
Percentages may not add due to rounding.		

REGIONAL SUPERINTENDENT
During Audit Period: Honorable Elizabeth Crider Currently: Honorable Elizabeth Crider