



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

Frank J. Mautino, Auditor General

SUMMARY REPORT DIGEST

REGIONAL OFFICE OF EDUCATION #50
ST. CLAIR COUNTY

FINANCIAL AUDIT
For the Year Ended: June 30, 2023

Release Date: June 26, 2024

FINDINGS THIS AUDIT:	0
FINDINGS LAST AUDIT:	1

INTRODUCTION

Our report covers the financial audit for the period ending June 30, 2023.

AUDITORS' OPINION

Our auditors state the Regional Office of Education #50's financial statements as of June 30, 2023 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:JRB

REGIONAL OFFICE OF EDUCATION #50
ST. CLAIR COUNTY

FINANCIAL AUDIT
For The Year Ended June 30, 2023

	FY 2023	FY 2022
TOTAL REVENUES	\$4,439,579	\$3,552,549
Local Sources	\$1,718,620	\$1,325,034
% of Total Revenues	38.71%	37.30%
State Sources	\$1,976,176	\$1,398,252
% of Total Revenues	44.51%	39.36%
Federal Sources	\$744,783	\$829,263
% of Total Revenues	16.78%	23.34%
TOTAL EXPENDITURES	\$4,017,152	\$2,241,458
Salaries and Benefits	\$2,962,708	\$1,375,219
% of Total Expenditures	73.75%	61.35%
Purchased Services	\$858,192	\$576,870
% of Total Expenditures	21.36%	25.74%
All Other Expenditures	\$196,252	\$289,369
% of Total Expenditures	4.89%	12.91%
TOTAL NET POSITION	\$2,083,786 ¹	\$(418,278)
INVESTMENT IN CAPITAL ASSETS	\$0	\$41,455
¹ The FY 2023 beginning net position was restated by \$2,079,637 due to a change in accounting principle from generally accepted accounting principles (GAAP) basis to modified cash basis of accounting. Percentages may not add due to rounding.		

REGIONAL SUPERINTENDENT
During Audit Period: Dr. Mark Eichenlaub Currently: Honorable Lori Costello