



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

William G. Holland, Auditor General

**SUMMARY REPORT DIGEST**

**OFFICE OF THE SECRETARY OF STATE**

**Financial Audit  
For the Year Ended June 30, 2014**

**Release Date: January 29, 2015**

<b>FINDINGS THIS AUDIT:</b>	<b>0</b>
-----------------------------	----------

<b>FINDINGS LAST AUDIT:</b>	<b>0</b>
-----------------------------	----------

**INTRODUCTION**

This digest covers our financial audit of the Office of the Secretary of State for the year ended June 30, 2014.

There were no material findings disclosed during our examination.

**AUDITORS' OPINION**

Our auditors stated the financial statements of the Office of the Secretary of State as of June 30, 2014, and for the year ended are fairly stated in all material respects.

\_\_\_\_\_  
WILLIAM G. HOLLAND  
Auditor General

WGH:SW

**SPECIAL ASSISTANT AUDITORS**

Our Special Assistant Auditors for this audit were Kerber, Eck & Braeckel LLP.

{Financial information is summarized on next page.}

**OFFICE OF THE SECRETARY OF STATE  
FINANCIAL AUDIT  
For the Year Ended June 30, 2014**

<b>STATEMENT OF NET POSITION (in thousands)</b>	<b>2014</b>	<b>2013</b>
<b>Assets</b>		
Unexpended appropriations.....	\$ 32,939	\$ 34,050
Cash equity with State Treasurer.....	322,675	309,429
Securities lending collateral of State Treasurer.....	7,722	10,968
Taxes and other receivables, net.....	9,281	7,527
Intergovernmental receivables, net.....	1,721	26
Due from other State funds.....	157	67
Inventories.....	2,685	2,936
Capital assets.....	162,824	170,164
Other.....	3,620	3,039
Total assets.....	543,624	538,206
<b>Liabilities</b>		
Accounts payable and accrued liabilities.....	16,864	22,046
Intergovernmental payables.....	7,119	9,684
Due to other State funds or component units.....	2,799	1,029
Unearned revenue.....	25,634	19,398
Obligations under securities lending of State Treasurer.....	7,722	10,968
Long-term obligations.....	19,238	19,812
Total liabilities.....	79,376	82,937
<b>Net position</b>		
Net investment in capital assets.....	162,824	170,164
Restricted.....	5,379	3,609
Unrestricted.....	296,045	281,496
Total net position.....	\$ 464,248	\$ 455,269
<b>STATEMENT OF ACTIVITIES (in thousands)</b>	<b>2014</b>	<b>2013</b>
<b>Expenses</b>		
General government.....	\$ 381,281	\$ 356,982
<b>Program revenues</b>		
Charges for Services.....	1,985,113	1,937,343
Operating grant revenues.....	8,819	7,497
Net program revenues.....	1,612,651	1,587,858
<b>General revenues</b>		
Interest and investment income.....	58	57
Other taxes.....	205,662	205,871
Other.....	3,732	4,632
Total general revenues.....	209,452	210,560
<b>Other sources (uses)</b>		
Appropriations from State resources.....	319,234	280,121
Receipts collected and transmitted to State Treasury.....	(2,119,763)	(2,074,993)
Other.....	(12,595)	14,788
Total other sources (uses).....	(1,813,124)	(1,780,084)
<b>Change in net position.....</b>	<b>\$ 8,979</b>	<b>\$ 18,334</b>
<b>AGENCY DIRECTOR</b>		
During Examination Period: The Honorable Jesse White		
Currently: The Honorable Jesse White		