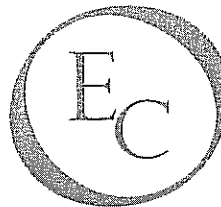


**STATE OF ILLINOIS  
LASALLE COUNTY  
REGIONAL OFFICE OF EDUCATION NO. 35**

**FINANCIAL AUDIT  
FOR THE YEAR ENDED JUNE 30, 2008**

Performed as Special Assistant Auditors  
For the Auditor General, State of Illinois



**E.C. ORTIZ & CO., LLP**  
CERTIFIED PUBLIC ACCOUNTANTS

**LASALLE COUNTY REGIONAL OFFICE OF EDUCATION NO. 35**

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**LASALLE COUNTY REGIONAL OFFICE OF EDUCATION NO. 35**

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**LASALLE COUNTY REGIONAL OFFICE OF EDUCATION NO. 35  
OFFICIALS**

Regional Superintendent  
(current and during the audit period)

Mr. Richard A. Myers

Assistant Regional Superintendent  
(current and during the audit period)

Mr. James E. Carlson

Office is located at:

119 West Madison Street, Room 102  
Ottawa, Illinois 61350

**LASALLE COUNTY REGIONAL OFFICE OF EDUCATION NO. 35  
FINANCIAL REPORT SUMMARY**

The financial audit testing performed during this audit was conducted in accordance with *Government Auditing Standards* and in accordance with the Illinois State Auditing Act.

**AUDITORS' REPORTS**

The auditors' reports do not contain scope limitations, disclaimers, or other significant non-standard language.

**SUMMARY OF AUDIT FINDINGS**

<u>Number of</u>	<u>This Audit</u>	<u>Prior Audit</u>
Audit findings	-	-
Repeated audit findings	-	-
Prior recommendations implemented or not repeated	-	1

An additional matter which is less than a significant deficiency or material weakness but more than inconsequential, has been reported in a Management Letter of Comments to the Regional Superintendent. In prior years, this issue may have been included as an immaterial finding in the auditors' reports.

**SUMMARY OF FINDINGS**

<u>Item No.</u>	<u>Page</u>	<u>Description</u>	<u>Finding Type</u>
<u>FINDINGS (GOVERNMENT AUDITING STANDARDS)</u>			
	9	None	N/A
FINDINGS (FEDERAL COMPLIANCE)			
	9	None	N/A
PRIOR FINDINGS NOT REPEATED (GOVERNMENT AUDITING STANDARDS)			
	10	None	N/A
PRIOR FINDINGS NOT REPEATED (FEDERAL COMPLIANCE)			
	10	None	N/A

**LASALLE COUNTY REGIONAL OFFICE OF EDUCATION NO. 35  
FINANCIAL REPORT SUMMARY - CONTINUED**

**EXIT CONFERENCE**

The LaSalle County Regional Office of Education No. 35 opted not to have an exit conference during the financial audit for the year ended June 30, 2008.

## FINANCIAL STATEMENT REPORT

A financial statement audit consists of an audit of an agency's financial statements, including an examination of the underlying books and records, to determine whether those financial statements are fairly presented in accordance with generally accepted accounting principles.

The financial statement report is comprised of the following:

A Summary section providing a brief overview of the financial statement audit.

- An Auditors' Report section containing statements by the auditors on the scope and results of their audit, as required by applicable professional standards.
- A Findings & Recommendations section containing sequentially numbered findings in which the auditors note any instances of nonconformity by the agency with applicable laws, rules, regulations, grant agreements, and other standards governing its conduct that were found by the auditors in the course of their review. All findings are discussed with the agency officials during the post audit process.

Each finding generally contains: a description of the condition found; a recommendation by the auditors for corrective action; a response by the agency either accepting or rejecting the auditors' finding; and a description of the agency's plan for addressing the problem.

- A Financial Statement section generally consisting of:
  - Management's discussion and analysis (MD&A) as required supplementary information;
  - Basic financial statements (entity-wide financial statements, fund financial statements, and notes to the financial statements);
  - Required supplementary information other than MD&A.

Additional financial statements may be presented for agencies with special reporting requirements.

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### Financial Presentation Examined

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### Auditors' Reports

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### Findings and Recommendations

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### Financial Statements

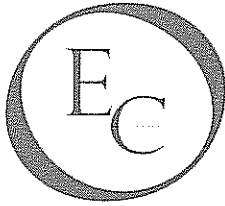
**LASALLE COUNTY REGIONAL OFFICE OF EDUCATION NO. 35  
FINANCIAL STATEMENT REPORT SUMMARY**

The audit of the accompanying basic financial statements of the LaSalle County Regional Office of Education No. 35 was performed by E. C. Ortiz & Co., LLP.

Based on their audit, the auditors expressed an unqualified opinion on the LaSalle County Regional Office of Education No. 35's basic financial statements.







E.C. ORTIZ & CO., LLP  
CERTIFIED PUBLIC ACCOUNTANTS

## INDEPENDENT AUDITORS' REPORT

Honorable William G. Holland  
Auditor General  
State of Illinois

As Special Assistant Auditors for the Auditor General, we have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the LaSalle County Regional Office of Education No. 35, as of and for the year ended June 30, 2008, which collectively comprise the LaSalle County Regional Office of Education No. 35's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the LaSalle County Regional Office of Education No. 35's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the LaSalle County Regional Office of Education No. 35, as of June 30, 2008, and the respective changes in financial position and cash flows, where applicable, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued a report dated June 23, 2009 on our consideration of the LaSalle County Regional Office of Education No. 35's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of

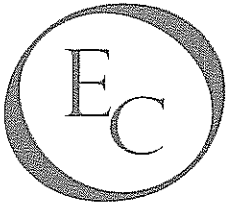
an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The Management's Discussion and Analysis and the Illinois Municipal Retirement Fund Schedule of Funding Progress on pages 11 through 16 and 47 are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the LaSalle County Regional Office of Education No. 35's basic financial statements. The combining and individual nonmajor fund financial statements, budgetary comparison schedules, and Schedule of Disbursements to School District Treasurers and Others are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual nonmajor fund financial statements, budgetary comparison schedules, and the Schedule of Disbursements to School District Treasurers and Others have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken as a whole.

*E. C. Ortig & Co., LLP*

Chicago, Illinois  
June 23, 2009



E.C. ORTIZ & CO., LLP  
CERTIFIED PUBLIC ACCOUNTANTS

**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING  
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT  
OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH  
GOVERNMENT AUDITING STANDARDS**

Honorable William G. Holland  
Auditor General  
State of Illinois

As Special Assistant Auditors for the Auditor General, we have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the LaSalle County Regional Office of Education No. 35, as of and for the year ended June 30, 2008, which collectively comprise the LaSalle County Regional Office of Education No. 35's basic financial statements and have issued our report thereon dated June 23, 2009. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

**Internal Control Over Financial Reporting**

In planning and performing our audit, we considered the LaSalle County Regional Office of Education No. 35's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinions on the financial statements and not for the purpose of expressing an opinion on the effectiveness of the LaSalle County Regional Office of Education No. 35's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the LaSalle County Regional Office of Education No. 35's internal control over financial reporting.

A *control deficiency* exists when the design or operation of a control does not allow management or employees in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A *significant deficiency* is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the entity's financial statements that is more than inconsequential will not be prevented or detected by the entity's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the entity's internal control.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

### **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the LaSalle County Regional Office of Education No. 35's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

We noted a certain matter which we have reported to management of LaSalle County Regional Office of Education No. 35 in a separate letter dated June 23, 2009.

This report is intended solely for the information and use of the Auditor General, the General Assembly, the Legislative Audit Commission, the Governor, agency management, others within the organization, Illinois State Board of Education, federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

E. C. Ortiz & Co. LLP

Chicago, Illinois  
June 23, 2009



**LASALLE COUNTY REGIONAL OFFICE OF EDUCATION NO. 35  
SCHEDULE OF FINDINGS  
FOR THE YEAR ENDED JUNE 30, 2008**

**Part I: Summary of the Auditors' Results**

**Financial Statements**

Type of auditors' report issued: Unqualified

Internal control over financial reporting:

- Material weakness(es) identified?        Yes   ✓   No
- Significant deficiency(ies) identified that are not considered to be material weakness(es)?        Yes   ✓   None reported
- Noncompliance material to financial statements noted?        Yes   ✓   No

**Part II: Findings Related to the Basic Financial Statements**

There are no audit findings in the current year.

**Part III: Federal Award Findings**

**Instance of Noncompliance:**

None

**Significant Deficiency:**

None

**LASALLE COUNTY REGIONAL OFFICE OF EDUCATION NO. 35  
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS  
JUNE 30, 2008**

There were no audit findings in the prior year.





**LASALLE COUNTY REGIONAL OFFICE OF EDUCATION NO. 35**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**  
**JUNE 30, 2008**

The LaSalle County Regional Office of Education No. 35 (ROE No. 35) provides this Management's Discussion and Analysis of its financial statements. This narrative overview and analysis of the financial activities is for the year ended June 30, 2008 with comparative information for the year ended June 30, 2007. Readers are encouraged to consider the information in conjunction with the Regional Office's financial statements that follow.

**2008 Financial Highlights**

- Within the Governmental Funds, the General Fund revenues increased by \$13,335 (3%) from \$437,724 in FY 2007 to \$451,059 in FY 2008. General Fund expenditures decreased by \$77,860 (13%) from \$595,444 in FY 2007 to \$517,584 in FY 2008.
- Within the Governmental Funds, the Special Revenue Fund revenues decreased by \$131,031 (12%) from \$1,064,533 in FY 2007 to \$933,502 in FY 2008. The Special Revenue Fund expenditures decreased by \$247,598 (22%) from \$1,112,456 in FY 2007 to \$864,858 in FY 2008.
- The Enterprise Fund revenues decreased by \$233,752 (52%) from \$447,915 in FY 2007 to \$214,163 in FY 2008. The Enterprise Fund expenditures decreased by \$361,208 (70%) from \$ 517,369 in FY 2007 to \$156,161 in FY 2008.

**Using This Report**

This report consists of a series of financial statements and other information, as follows:

- *Management's Discussion and Analysis* introduces financial statements and provides an analytical overview of the Regional Office's financial activities.
- The *Government-wide financial statements* consist of a Statement of Net Assets and a Statement of Activities. These provide information about the activities of the Regional Office of Education as a whole and present an overall view of the Office's finances.
- *Fund financial statements* report the Regional Office's operations in more detail than the government-wide statements by providing information about the most significant funds.
- *Notes to the financial statements* provide additional information that is needed for a full understanding of the data provided in the basic financial statements.
- *Required supplementary information* further explains and supports the financial statements and supplementary information provides detailed information about the non-major funds.

**LASALLE COUNTY REGIONAL OFFICE OF EDUCATION NO. 35  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
JUNE 30, 2008**

**Reporting the LaSalle County Regional Office as a Whole**

It is important to note, that many grants are a cooperative effort of the ROE No. 35 and the Marshall/Putnam/Woodford Counties Regional Office of Education No. 43. Therefore, these figures may reflect grants that are intended to serve LaSalle County only and grants that serve LaSalle, Marshall, Putnam and Woodford Counties.

**The Statement of Net Assets and the Statement of Activities**

Government-wide Financial Statements

The Government-wide financial statements report information about the ROE No. 35 as a whole. The Statement of Net Assets includes all of the assets and liabilities, with the difference reported as *net assets*. All of the current year revenues and expenses are accounted for in the Statement of Activities regardless of when cash is received or paid using Generally Accepted Accounting Principles and GASB 34.

The Government-wide financial statements report the ROE No. 35's net assets and how they have changed. Net assets - the difference between assets and liabilities - are one way to measure the ROE No. 35's financial condition.

- Over time, increases or decreases in the net assets can be an indicator of whether financial position is improving or deteriorating, respectively.
- To assess the ROE No. 35's overall financial condition, additional non-financial factors, such as new laws, rules, regulations, and actions by officials at the State level need to be considered.

Fund Financial Statements

The fund financial statements provide detailed information about the ROE No. 35's funds. Funds are accounting devices that allow the tracking of specific sources of funding and spending on particular programs. Some funds are required by State law. The ROE No. 35 established other funds to control and manage money for particular purposes.

The ROE No. 35 has three kinds of funds:

- (1) Governmental funds account for those funds through which most governmental functions of the ROE No. 35 are financed. These focus on how cash and other financial assets that can be readily converted to cash flow in and out and the balances left at the year-end that are available for spending. Consequently, the governmental fund statements provide a detailed short-term view that helps determine whether there are more or fewer resources that can be spent in the near future to finance the ROE No. 35's programs. The ROE No.

**LASALLE COUNTY REGIONAL OFFICE OF EDUCATION NO. 35  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
JUNE 30, 2008**

35's Governmental Funds include: the General Fund and the Special Revenue Fund. The governmental funds required financial statements include a Balance Sheet and a Statement of Revenues, Expenditures and Changes in Fund Balances.

- (2) Proprietary funds account for resources from fees charged directly to those entities or individuals that use its services. Proprietary fund statements provide both long-term and short-term financial information consistent with the focus provided by government-wide financial statements but with more detail for major and non-major enterprise funds. The proprietary funds required financial statements include a Statement of Net Assets, Statement of Revenues, Expenses and Changes in Fund Net Assets and a Statement of Cash Flows.
- (3) Fiduciary funds are used to account for assets held by the ROE No. 35 in a trust capacity or as an agent for individuals and private or governmental organizations. These funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations. The fiduciary funds required financial statements include a Statement of Fiduciary Net Assets.

**Government-Wide Financial Analysis**

As noted earlier, net assets may serve when examined over time as one indicator of the financial position of the ROE No. 35. The net assets at the end of FY 2008 and 2007 totaled \$1,094,255 and \$1,036,844, respectively. The analysis that follows provides a summary of the Office's net assets as of June 30.

CONDENSED STATEMENT OF NET ASSETS

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Total</u>	
	<u>2008</u>	<u>2007</u>	<u>2008</u>	<u>2007</u>	<u>2008</u>	<u>2007</u>
ASSETS						
Current assets	\$ 824,503	\$ 709,398	\$ 361,165	\$ 370,247	\$ 1,185,668	\$ 1,079,645
Capital assets, net of depreciation	1,392	4,102	-	-	1,392	4,102
<b>TOTAL ASSETS</b>	<u>825,895</u>	<u>713,500</u>	<u>361,165</u>	<u>370,247</u>	<u>1,187,060</u>	<u>1,083,747</u>
Current liabilities	62,493	16,285	30,312	30,618	92,805	46,903
<b>TOTAL LIABILITIES</b>	<u>62,493</u>	<u>16,285</u>	<u>30,312</u>	<u>30,618</u>	<u>92,805</u>	<u>46,903</u>
NET ASSETS						
Invested in capital assets, net of related debt	1,392	4,102	-	-	1,392	4,102
Restricted for teacher professional development	79,101	100,789	-	-	79,101	100,789
Unrestricted	682,909	592,324	330,853	339,629	1,013,762	931,953
<b>TOTAL NET ASSETS</b>	<u>\$ 763,402</u>	<u>\$ 697,215</u>	<u>\$ 330,853</u>	<u>\$ 339,629</u>	<u>\$ 1,094,255</u>	<u>\$ 1,036,844</u>

**LASALLE COUNTY REGIONAL OFFICE OF EDUCATION NO. 35  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
JUNE 30, 2008**

The ROE No. 35's net assets increased by \$57,411 (6%) from FY 2007 mainly due to the excess of revenues over expenditures for the State aid fund. In addition, net assets related to the Teacher Institute Fund are considered restricted for teacher professional development.

CHANGES IN NET ASSETS

The following analysis shows the changes in net assets for the years ended June 30, 2008 and 2007.

	Governmental Activities		Business-Type Activities		Total	
	2008	2007	2008	2007	2008	2007
Revenues:						
Program revenues:						
Charges for services	\$ 93,903	\$ 158,784	\$ 198,632	\$ 424,302	\$ 292,535	\$ 583,086
Operating grants and contributions	984,724	1,049,375	-	-	984,724	1,049,375
General revenues:						
Fees for services	8,105	29,268	-	-	8,105	29,268
Interest income	42,919	25,353	15,531	23,613	58,450	48,966
On-behalf payments	254,910	239,477	-	-	254,910	239,477
Total revenues	1,384,561	1,502,257	214,163	447,915	1,598,724	1,950,172
Expenses:						
Salaries	587,584	671,818	22,426	56,548	610,010	728,366
Benefits	119,660	156,633	3,851	2,792	123,511	159,425
Purchased services	257,084	266,018	103,998	287,224	361,082	553,242
Supplies and materials	40,745	44,659	21,483	20,156	62,228	64,815
Capital outlay	3,716	-	-	-	3,716	-
Depreciation	2,710	2,604	-	-	2,710	2,604
Payments to other governmental units	112,238	323,740	848	146,855	113,086	470,595
Miscellaneous	6,505	5,555	3,555	3,794	10,060	9,349
On-behalf payments	254,910	239,477	-	-	254,910	239,477
Total expenses	1,385,152	1,710,504	156,161	517,369	1,541,313	2,227,873
Income (loss) before operating transfers	(591)	(208,247)	58,002	(69,454)	57,411	(277,701)
Operating transfers	66,778	223,183	(66,778)	(223,183)	-	-
Change in net assets	66,187	14,936	(8,776)	(292,637)	57,411	(277,701)
Net assets, beginning	697,215	682,279	339,629	632,266	1,036,844	1,314,545
Net assets, ending	\$ 763,402	\$ 697,215	\$ 330,853	\$ 339,629	\$ 1,094,255	\$ 1,036,844

**Governmental Activities**

Revenues for governmental activities were \$1,384,561 and expenses were \$1,385,152. Some grants increased while others decreased in FY 2008. In FY 2008, the funding for System of Support was increased by \$91,494. New programs totaling \$70,666 were funded in FY 2008. These new programs include RSSP Student, Principal Mentoring, Reorganization, Breakfast

**LASALLE COUNTY REGIONAL OFFICE OF EDUCATION NO. 35  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
JUNE 30, 2008**

Incentive, and LTC Reallocation. Expenses were proportionally increased or decreased to meet the funding level.

**Business-Type Activities**

Revenues for business-type activities were \$214,163 and expenses were \$156,161. The decrease in revenue and expenses is attributed to the decrease in local revenues and workshops conducted in FY 2008.

**Financial Analysis of the Regional Office of Education No. 35 Funds**

As previously noted, the ROE No. 35 uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The ROE No. 35's Governmental Funds reported combined fund balances of \$762,010.

**Governmental Fund Highlights**

- School Services grant received an increase of 3.22% (\$4,894) in dollars when compared to FY 2007. However, this funding did not pay for all school service activities, etc. Normally, enterprise revenues help to offset these activities, however, because of the increased use of these funds, enterprise assets decreased.
- The dollar return on investments (certificate of deposit, short-term investments and interest earned on a float), were reduced because of the low interest rates. In order to provide services budgeted for the Direct Service Budget, certain investments again had to be used which also reduced the amount of interest revenue received.
- County support for the ROE No. 35 remained at level funding.
- There was an increase in the State aid foundation level to \$5,959 per student from \$5,734. This helped to off-set the reduction in the grant dollars provided for the Safe Schools Program.

**Proprietary Fund Highlights**

Total proprietary fund net assets decreased by \$8,776 (3%). The net decrease in the proprietary funds revenues and expenses is due to decrease in workshop activities.

**Fiduciary Fund Highlights**

There was a decrease of \$1,305 (29%) in total fiduciary funds for FY 2008. Transactions during FY 2008 represent mainly transfers in and out of funds for the Distributive Fund.

**LASALLE COUNTY REGIONAL OFFICE OF EDUCATION NO. 35  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
JUNE 30, 2008**

**Budgetary Highlights**

The ROE No. 35 annually prepares budgets for several funds which serve as a guideline for activities and expenditures. The Regional Superintendent annually prepares an Office Operations Budget and submits it to the county board for their approval. The Office Operations Budget covers a fiscal year which runs from December 1 to November 30. All grant budgets are prepared by the ROE No. 35 and submitted to the granting agency for approval. Amendments must be submitted under guidelines established by the granting agency. Additionally, all ROE No. 35 funds are reported to the Advisory Board.

**Capital Assets**

The ROE No. 35's capital assets include office equipment, computers, audio-visual equipment, and office furniture. The ROE No. 35 maintains an inventory of capital assets which have been accumulated over time. For FY 2008 there were no additions or retirements. Depreciation expense for the FY 2008 was \$2,710.

**Economic Factors and Next Years' Budget**

At the time these financial statements were prepared and audited, the ROE No. 35 was aware of several existing circumstances that could affect its financial health in the future:

- The interest rate on investments remains low and will impact interest earned.
- Most grants have remained near or at previous levels. The School Services grant increased by 3.22% (\$4,894). However, as previously reported, this funding does not even come close to supporting the required activities of the School Services grant.
- County Board support for ROE No. 35 will remain level.

**Contacting the ROE No. 35's Financial Management**

This financial report is designed to provide the ROE No. 35's citizens, taxpayers, clients, and other constituents with a general overview of its finances and to demonstrate the accountability for the money it receives. If the reader has questions concerning this report or needs additional financial information, please contact the Regional Superintendent of the ROE No. 35 at 119 W. Madison St., Room No.102, Ottawa, IL. 61350.

## **BASIC FINANCIAL STATEMENTS**



**LASALLE COUNTY REGIONAL OFFICE OF EDUCATION NO. 35  
STATEMENT OF NET ASSETS  
JUNE 30, 2008**

**EXHIBIT A**

	<b>Primary Government</b>		
	<b>Governmental Activities</b>	<b>Business-Type Activities</b>	<b>Total</b>
<b>ASSETS</b>			
<b>Current assets</b>			
Cash and cash equivalents	\$ 266,349	\$ 128,677	\$ 395,026
Investments	468,000	226,828	694,828
Accounts receivable	23,284	7,038	30,322
Prepaid expenses	2,589	-	2,589
Due from other funds	1,378	(1,378)	-
Due from other governmental units	62,903	-	62,903
Total current assets	<u>824,503</u>	<u>361,165</u>	<u>1,185,668</u>
<b>Noncurrent assets</b>			
Capital assets, net	1,392	-	1,392
<b>TOTAL ASSETS</b>	<u>825,895</u>	<u>361,165</u>	<u>1,187,060</u>
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Accounts payable and accrued expenses	29,701	4,582	34,283
Due to other governmental units	30,092	1,370	31,462
Deferred revenues	2,700	24,360	27,060
<b>TOTAL LIABILITIES</b>	<u>62,493</u>	<u>30,312</u>	<u>92,805</u>
<b>NET ASSETS</b>			
Invested in capital assets, net of related debt	1,392	-	1,392
Restricted for teacher professional development	79,101	-	79,101
Unrestricted	682,909	330,853	1,013,762
<b>TOTAL NET ASSETS</b>	<u>\$ 763,402</u>	<u>\$ 330,853</u>	<u>\$ 1,094,255</u>

*The notes to the financial statements are an integral part of this statement.*

LASALLE COUNTY REGIONAL OFFICE OF EDUCATION NO. 35  
 STATEMENT OF ACTIVITIES  
 FOR THE YEAR ENDED JUNE 30, 2008

EXHIBIT B

FUNCTIONS/PROGRAMS	Program Revenues			Net (Expense) Revenue and Changes in Net Assets		
	Expenses	Charges for Services	Operating Grants and Contribution	Governmental Activities	Primary Government Business-Type Activities	Total
<b>Primary government</b>						
<b>Governmental activities:</b>						
<b>Instructional services</b>						
Salaries	\$ 587,584	\$ 51,566	\$ 550,960	\$ 14,942	\$ -	\$ 14,942
Benefits	119,660	9,907	106,645	(3,108)	-	(3,108)
Purchased services	257,084	20,051	201,604	(35,429)	-	(35,429)
Supplies and materials	40,745	2,233	23,667	(14,845)	-	(14,845)
Capital expenditures	3,716	223	2,431	(1,062)	-	(1,062)
Depreciation	2,710	-	-	(2,710)	-	(2,710)
Miscellaneous	6,505	122	1,190	(5,193)	-	(5,193)
Payments to other governmental units	112,238	9,801	98,227	(4,210)	-	(4,210)
<b>Administrative</b>						
On-behalf payments	254,910	-	-	(254,910)	-	(254,910)
<b>Total governmental activities</b>	<u>1,385,152</u>	<u>93,903</u>	<u>984,724</u>	<u>(306,525)</u>	<u>-</u>	<u>(306,525)</u>
<b>Business-type activities:</b>						
Professional development	156,161	198,632	-	-	42,471	42,471
<b>Total business-type activities</b>	<u>156,161</u>	<u>198,632</u>	<u>-</u>	<u>-</u>	<u>42,471</u>	<u>42,471</u>
<b>Total primary government</b>	<u>\$ 1,541,313</u>	<u>\$ 292,535</u>	<u>\$ 984,724</u>	<u>(306,525)</u>	<u>42,471</u>	<u>(264,054)</u>
General revenues:						
Fees for services				8,105	-	8,105
Interest income				42,919	15,531	58,450
On-behalf payments				254,910	-	254,910
Transfers				66,778	(66,778)	-
<b>Total general revenues and transfers</b>				<u>372,712</u>	<u>(51,247)</u>	<u>321,465</u>
Change in net assets				66,187	(8,776)	57,411
Net assets - beginning				697,215	339,629	1,036,844
Net assets - ending				<u>\$ 763,402</u>	<u>\$ 330,853</u>	<u>\$ 1,094,255</u>

The notes to the financial statements are an integral part of this statement.

**LASALLE COUNTY REGIONAL OFFICE OF EDUCATION NO. 35**  
**GOVERNMENTAL FUNDS**  
**BALANCE SHEET**  
**JUNE 30, 2008**

**EXHIBIT C**

	<b>General Fund</b>	<b>Education Fund</b>	<b>Institute Fund</b>	<b>Nonmajor Special Revenue Funds</b>	<b>Total Governmental Funds</b>
<b>ASSETS</b>					
Cash and cash equivalents	\$ 48,405	\$ 199,302	\$ 11,143	\$ 7,499	\$ 266,349
Investments	327,248	52,026	67,958	20,768	468,000
Accounts receivable	3,801	17,622	-	1,861	23,284
Prepaid expenses	1,690	899	-	-	2,589
Due from other funds	1,378	-	-	-	1,378
Due from other governmental units	-	60,653	-	2,250	62,903
<b>TOTAL ASSETS</b>	<b>382,522</b>	<b>330,502</b>	<b>79,101</b>	<b>32,378</b>	<b>824,503</b>
<b>LIABILITIES AND FUND BALANCES</b>					
<b>LIABILITIES</b>					
Accounts payable and accrued expenses	2,167	24,771	-	2,763	29,701
Due to other governmental units	1,334	28,520	-	238	30,092
Deferred revenues	1,200	1,500	-	-	2,700
Total liabilities	4,701	54,791	-	3,001	62,493
<b>FUND BALANCES</b>					
Unreserved, reported in:					
General fund	377,821	-	-	-	377,821
Special revenue funds	-	275,711	79,101	29,377	384,189
Total fund balances	377,821	275,711	79,101	29,377	762,010
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 382,522</b>	<b>\$ 330,502</b>	<b>\$ 79,101</b>	<b>\$ 32,378</b>	<b>\$ 824,503</b>

*The notes to the financial statements are an integral part of this statement.*

**LASALLE COUNTY REGIONAL OFFICE OF EDUCATION NO. 35  
GOVERNMENTAL FUNDS  
RECONCILIATION OF THE GOVERNMENTAL FUNDS  
BALANCE SHEET TO THE STATEMENT OF NET ASSETS  
JUNE 30, 2008**

**EXHIBIT D**

Total fund balances - governmental funds	\$ 762,010
Amounts reported for governmental activities in the Statement of Net Assets are different because:	
Capital assets used in governmental activities are not financial resources and therefore, are not reported in the funds.	<u>1,392</u>
Net assets of governmental activities	<u>\$ 763,402</u>

*The notes to the financial statements are an integral part of this statement.*

LASALLE COUNTY REGIONAL OFFICE OF EDUCATION NO. 35  
 GOVERNMENTAL FUNDS  
 STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
 FOR THE YEAR ENDED JUNE 30, 2008

	General Fund	Education Fund	Institute Fund	Nonmajor Special Revenue Funds	Total Governmental Funds
<b>REVENUES</b>					
Federal sources	\$ -	\$ 193,591	\$ -	\$ -	\$ 193,591
State sources	156,788	628,245	-	6,100	791,133
Local sources					
Fees for services	8,105	69,702	10,929	13,272	102,008
Interest	31,256	5,321	5,250	1,092	42,919
On-behalf payments	254,910	-	-	-	254,910
<b>Total revenues</b>	<b>451,059</b>	<b>896,859</b>	<b>16,179</b>	<b>20,464</b>	<b>1,384,561</b>
<b>EXPENDITURES</b>					
Instructional services:					
Salaries	131,383	439,438	13,395	3,368	587,584
Benefits	35,502	81,620	1,787	751	119,660
Purchased services	56,342	174,617	17,764	8,361	257,084
Supplies and materials	17,564	16,971	770	5,440	40,745
Miscellaneous	5,263	612	151	479	6,505
Payments to other governmental units	13,504	89,709	9,000	25	112,238
On-behalf payments	254,910	-	-	-	254,910
Capital expenditures	3,116	600	-	-	3,716
<b>Total expenditures</b>	<b>517,584</b>	<b>803,567</b>	<b>42,867</b>	<b>18,424</b>	<b>1,382,442</b>
<b>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</b>	<b>(66,525)</b>	<b>93,292</b>	<b>(26,688)</b>	<b>2,040</b>	<b>2,119</b>
<b>OTHER FINANCING SOURCES (USES):</b>					
Transfers in (out)	70,754	(3,976)	5,000	(5,000)	66,778
<b>EXCESS (DEFICIENCY) OF REVENUES AND OTHER FINANCING SOURCES (USES) OVER EXPENDITURES</b>	<b>4,229</b>	<b>89,316</b>	<b>(21,688)</b>	<b>(2,960)</b>	<b>68,897</b>
<b>FUND BALANCES, BEGINNING OF YEAR</b>	<b>373,592</b>	<b>186,395</b>	<b>100,789</b>	<b>32,337</b>	<b>693,113</b>
<b>FUND BALANCES, END OF YEAR</b>	<b>\$ 377,821</b>	<b>\$ 275,711</b>	<b>\$ 79,101</b>	<b>\$ 29,377</b>	<b>\$ 762,010</b>

The notes to the financial statements are an integral part of this statement.

**LASALLE COUNTY REGIONAL OFFICE OF EDUCATION NO. 35  
GOVERNMENTAL FUNDS  
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2008**

**EXHIBIT F**

Net change in fund balances	\$ 68,897
<p>Amounts reported for governmental activities in the Statement of Activities are different because:</p>	
<p>Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.</p>	
Depreciation expense	(2,710)
Change in net assets of governmental activities	\$ 66,187

*The notes to the financial statements are an integral part of this statement.*

**LASALLE COUNTY REGIONAL OFFICE OF EDUCATION NO. 35  
 PROPRIETARY FUNDS  
 STATEMENT OF NET ASSETS  
 JUNE 30, 2008**

**EXHIBIT G**

	<b>Business Type Activities - Enterprise Funds</b>				<b>Total</b>
	<b>Workshop</b>	<b>LaSalle County Area Purchasing Coop.</b>	<b>Discovery United Streaming Coop.</b>	<b>Nonmajor Proprietary Funds</b>	
<b>ASSETS</b>					
<b>Current assets</b>					
Cash and cash equivalents	\$ 47,124	\$ 12,912	\$ 11,312	\$ 57,329	\$ 128,677
Investments	167,973	29,088	-	29,767	226,828
Accounts receivable	130	-	500	6,408	7,038
<b>TOTAL ASSETS</b>	<b>215,227</b>	<b>42,000</b>	<b>11,812</b>	<b>93,504</b>	<b>362,543</b>
<b>LIABILITIES</b>					
<b>Current liabilities</b>					
Accounts payable and accrued expenses	-	-	-	4,582	4,582
Due to other funds	-	-	-	1,378	1,378
Due to other governmental units	-	500	870	-	1,370
Deferred revenues	1,200	13,380	9,780	-	24,360
<b>TOTAL LIABILITIES</b>	<b>1,200</b>	<b>13,880</b>	<b>10,650</b>	<b>5,960</b>	<b>31,690</b>
<b>NET ASSETS</b>					
Unrestricted	\$ 214,027	\$ 28,120	\$ 1,162	\$ 87,544	\$ 330,853

*The notes to the financial statements are an integral part of this statement.*

**LASALLE COUNTY REGIONAL OFFICE OF EDUCATION NO. 35  
 PROPRIETARY FUNDS  
 STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS  
 FOR THE YEAR ENDED JUNE 30, 2008**

**EXHIBIT H**

	<b>Business Type Activities - Enterprise Funds</b>				<b>Total</b>
	<b>Workshop</b>	<b>LaSalle County Area Purchasing Coop.</b>	<b>Discovery United Streaming Coop.</b>	<b>Nonmajor Proprietary Funds</b>	
<b>OPERATING REVENUES</b>					
Local sources	\$ 76,155	\$ 31,347	\$ 29,900	\$ 61,230	\$ 198,632
<b>OPERATING EXPENSES</b>					
Salaries	-	14,420	2,009	5,997	22,426
Benefits	-	2,527	494	830	3,851
Purchased services	41,109	1,135	31,168	30,586	103,998
Supplies and materials	3,873	270	-	17,340	21,483
Miscellaneous	100	3,240	-	215	3,555
Payments to other governmental units	848	-	-	-	848
Total operating expenses	45,930	21,592	33,671	54,968	156,161
<b>OPERATING INCOME (LOSS)</b>	30,225	9,755	(3,771)	6,262	42,471
<b>NONOPERATING REVENUES</b>					
Interest	11,497	1,187	42	2,805	15,531
<b>INCOME (LOSS) BEFORE OPERATING TRANSFERS</b>	41,722	10,942	(3,729)	9,067	58,002
<b>OPERATING TRANSFERS</b>					
Transfers in (out)	(70,000)	-	4,600	(1,378)	(66,778)
<b>CHANGE IN NET ASSETS</b>	(28,278)	10,942	871	7,689	(8,776)
<b>TOTAL NET ASSETS, BEGINNING OF YEAR</b>	242,305	17,178	291	79,855	339,629
<b>TOTAL NET ASSETS, END OF YEAR</b>	\$ 214,027	\$ 28,120	\$ 1,162	\$ 87,544	\$ 330,853

*The notes to the financial statements are an integral part of this statement.*



**LASALLE COUNTY REGIONAL OFFICE OF EDUCATION NO. 35  
 PROPRIETARY FUNDS  
 STATEMENT OF CASH FLOWS  
 FOR THE YEAR ENDED JUNE 30, 2008**

**EXHIBIT I**

	<b>Business Type Activities - Enterprise Funds</b>				<b>Total</b>
	<b>LaSalle County Area Purchasing Workshop Coop.</b>	<b>Discovery United Streaming Coop.</b>	<b>Nonmajor Proprietary Funds</b>		
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>					
Receipts for workshops and services	\$ 81,452	\$ 35,809	\$ 21,470	60,293	\$ 199,024
Payments to employees	-	(14,420)	(2,009)	(5,997)	(22,426)
Payments to suppliers	(47,640)	(7,113)	(30,792)	(43,534)	(129,079)
Net cash provided by (used in) operating activities	33,812	14,276	(11,331)	10,762	47,519
<b>CASH FLOWS FROM NON CAPITAL FINANCING ACTIVITY:</b>					
Transfers in (out)	(70,000)	-	4,600	(1,378)	(66,778)
Net cash provided by (used in) non capital financing activity	(70,000)	-	4,600	(1,378)	(66,778)
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>					
Investments	14,945	(12,088)	-	(3,481)	(624)
Interest	11,497	1,187	42	2,805	15,531
Net cash provided by (used) in investment activities	26,442	(10,901)	42	(676)	14,907
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(9,746)</b>	<b>3,375</b>	<b>(6,689)</b>	<b>8,708</b>	<b>(4,352)</b>
<b>CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR</b>	<b>56,870</b>	<b>9,537</b>	<b>18,001</b>	<b>48,621</b>	<b>133,029</b>
<b>CASH AND CASH EQUIVALENTS, END OF YEAR</b>	<b>\$ 47,124</b>	<b>\$ 12,912</b>	<b>\$ 11,312</b>	<b>\$ 57,329</b>	<b>\$ 128,677</b>
<b>Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:</b>					
Operating income (loss)	\$ 30,225	\$ 9,755	\$ (3,771)	\$ 6,262	\$ 42,471
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:					
Effects of changes in assets and liabilities:					
Accounts receivable	5,297	116	(500)	(6,372)	(1,459)
Due to other funds	-	-	-	1,378	1,378
Due from other governmental units	-	-	-	5,435	5,435
Accounts payable and accrued expenses	(1,710)	(441)	-	4,059	1,908
Due to other governmental units	-	500	870	-	1,370
Deferred revenues	-	4,346	(7,930)	-	(3,584)
Net cash provided by (used in) operating activities	\$ 33,812	\$ 14,276	\$ (11,331)	\$ 10,762	\$ 47,519

*The notes to the financial statements are an integral part of this statement.*

**LASALLE COUNTY REGIONAL OFFICE OF EDUCATION NO. 35  
FIDUCIARY FUNDS  
STATEMENT OF FIDUCIARY NET ASSETS  
JUNE 30, 2008**

**EXHIBIT J**

**ASSETS**

Cash and cash equivalents	<u>\$ 3,213</u>
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**LIABILITIES**

Due to other governmental units	<u>\$ 3,213</u>
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*The notes to the financial statements are an integral part of this statement.*

**LASALLE COUNTY REGIONAL OFFICE OF EDUCATION NO. 35**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2008**

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The LaSalle County Regional Office of Education No. 35 (ROE No. 35) operates under the School Code (105 ILCS 5/3 and 5/3A). The ROE No. 35 encompasses LaSalle County, Illinois. A Regional Superintendent of Schools serves as Chief Administrative Officer of the region and is elected to the position for a four year term pursuant to 105 ILCS 5/3 and 5/3A of the School Code. The Regional Superintendent is responsible for the supervision and control of the school districts. The principal financial duty of the Regional Superintendent is to receive and distribute monies due to school districts from general State aid, State categorical grants, and various other sources.

The Regional Superintendent's responsibilities for administering the school educational service region programs include, but are not limited to, providing directions to teachers and school officials on science, art and teaching methods; implementing the State Board of Education's Policy Programs; encouraging camaraderie among teachers through the teachers' institute; making public notice of unfilled teaching positions within the region; and ensuring of the safety, health and welfare of the students in the region by periodically inspecting the school buildings and ensuring that the bus drivers have valid driving licenses and are properly trained to operate the school buses.

The ROE No. 35's accounting policies conform to generally accepted accounting principles which are appropriate for local governmental agencies of this type.

**A. Reporting Entity**

The ROE No. 35's reporting entity includes all related organizations for which the ROE No. 35 exercises oversight responsibility. The ROE No. 35 has developed criteria to determine whether outside agencies with activities which benefit the citizens of the ROE No. 35, including joint agreements which serve pupils from numerous school districts, should be included within its financial reporting entity. The criteria include but are not limited to, whether the ROE No. 35 exercises oversight responsibility (which includes financial interdependency, selection of governing authority, designation of management, ability to significantly influence operations, and accountability for fiscal matters), scope of public service, and special financing relationships.

**Blended Component Units**

A component unit is an entity which is legally separate from the ROE No. 35, but is so intertwined with the ROE No. 35 that it is, in substance, the same as the ROE No. 35. It is reported as part of the ROE No. 35 and blended into the appropriate funds.

**LASALLE COUNTY REGIONAL OFFICE OF EDUCATION NO. 35**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2008**

On July 1, 1998, the ROE No. 35 entered into an Intergovernmental Agreement executed pursuant to the provisions of the Intergovernmental Cooperation Clause of the Illinois Constitution as well as the provisions of the Intergovernmental Cooperation Act of 1973 and the Illinois Admin. Code 525.110 to form an educational service delivery system. The name of the educational service delivery system formed is known as the LaSalle County - Putnam, Marshall, Woodford Counties Service Delivery System. The Service Delivery System is responsible for the administration and performance of accounting procedures that conform to all applicable rules and regulations of the Illinois State Board of Education. ROE No. 35 was designated as Administrative Agent and Director.

The following grants to ROE No. 35 and Marshall-Putnam-Woodford Counties Regional Office of Education No. 43 were assigned to the LaSalle, Marshall, Putnam, and Woodford Counties Service Delivery System: ROE/ISC Operations, Title II - Teacher Quality, Truants Alternative Program, ROE/ISC Technology, and McKinney Education for the Homeless. These grants are reported as General Funds and Special Revenue Funds.

The ROE No. 35 is not aware of any entity which would exercise such oversight as to result in the Regional Office being considered a component unit of the entity.

**B. Government-wide and Fund Financial Statements**

The government-wide financial statements (i.e., the Statement of Net Assets and the Statement of Activities) report information on all of the nonfiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements. The statements distinguish between those activities of the ROE that are governmental in nature and those that are considered business-type activities. *Governmental activities* normally are supported by operating grants and contributions, charges for services and intergovernmental revenues. *Business-type activities* normally are supported by amounts assessed or received from local sources for the ROE programs.

The Statement of Net Assets presents the ROE No. 35's nonfiduciary assets and liabilities with the differences reported as net assets. Net assets of the ROE NO. 35 are classified as follows:

*Invested in Capital Assets* - represent the ROE No. 35's total investment in capital assets. There is no outstanding debt related to these assets at this time.

*Restricted Net Assets* - represent resources in which the ROE No. 35 is legally obligated to spend in accordance with restrictions imposed by enabling legislation.

**LASALLE COUNTY REGIONAL OFFICE OF EDUCATION NO. 35**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2008**

*Unrestricted Net Assets* - represent resources used for transactions relating to the general operations of the ROE No. 35 and may be used at the discretion of management to meet expenses for any purpose.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Other items not properly included among program revenues are reported instead as *general revenues*. Major individual governmental funds are reported as separate columns in the fund financial statements.

C. New Accounting Pronouncement

Effective July 1, 2007, the ROE No. 35 adopted the following accounting pronouncements:

- GASB Statement No. 50, *Pension Disclosures, an Amendment of GASB Statements No. 25 and 27*, which aligns the financial reporting requirements for pensions with those for other postemployment benefits (OPEB) and enhances information disclosed in notes to financial statements or presented as required supplementary information (RSI) by pension plans and by employers that provide pension benefits. This statement amends applicable note disclosure and RSI requirements of Statements No. 25, *Financial Reporting for Defined Benefit Pension Plans and Note Disclosures for Defined Contribution Plans*, and No. 27, *Accounting for Pensions by State and Local Governmental Employers*.
- GASB Statement No. 48, *Sales and Pledges of Receivables and Future Revenues and Intra-Entity Transfers of Assets and Future Revenues*, which establishes criteria to ascertain whether certain transactions should be regarded as a sale or a collateralized borrowing.

There was no significant impact on the ROE No. 35's financial statements as a result of adopting the above statements.

D. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The financial statements of the ROE No. 35 are prepared in accordance with generally accepted accounting principles (GAAP). The ROE No. 35 applies all applicable GASB pronouncements as well as the following pronouncements issued on or before

**LASALLE COUNTY REGIONAL OFFICE OF EDUCATION NO. 35**  
**NOTES TO FINANCIAL STATEMENTS**  
**JUNE 30, 2008**

November 30, 1989, unless these pronouncements conflict with or contradict GASB pronouncements: Financial Accounting Standards Board Statements and Interpretations, Accounting Principles Board Opinions, and Accounting Research Bulletins of the Committee on Accounting Procedure.

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. Proprietary fund financial statements also report using this same focus and basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by provider have been met.

Governmental fund and fiduciary financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized when they are both measurable and available. "Measurable" means the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The ROE No. 35 considers revenues as available if they are collected within 60 days after year-end. Expenditures are generally recorded when a liability is incurred, as under accrual accounting. In applying the susceptible to accrual concept to intergovernmental revenues, the legal and contractual requirements of the numerous individual programs are used as guidance.

There are, however, essentially two types of these revenues. In one, monies must be expended on the specific purpose or project before any amounts will be paid; therefore, revenues are recognized based upon the expenditures recorded. In the other, monies are virtually unrestricted as to purpose of expenditure and are usually revocable only for failure to comply with prescribed compliance requirements. These resources are reflected as revenues at the time of receipt or earlier if the susceptible to accrual criteria are met.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in the government-wide financial statements to the extent that those standards do not conflict with or contradict the guidance of the Governmental Accounting Standards Board.

When both restricted and unrestricted resources are available for use, it is the ROE's policy to use restricted resources first, then unrestricted resources as they are needed.

The ROE No. 35 records on-behalf payments made by the State to the Teachers' Retirement System as revenues and expenditures.

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E. Fund Accounting

The accounts of the ROE No. 35 are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund balance, revenue, and expenditures. The ROE No. 35 maintains individual funds as required by the State of Illinois. The resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The various funds are summarized by type in the basic financial statements. The following summarizes the fund types used:

Governmental Fund Types

Governmental Funds are those through which most governmental functions of the Region are financed. The acquisition, use and balances of the ROE No. 35's expendable financial resources and the related liabilities are accounted for through governmental funds.

General Fund - The General Funds are used to account for all financial resources except those required to be accounted for in another fund. The general fund is reported as a major governmental fund in the financial statements. The following are the general funds:

General - to account for the general operating fund. It has been used to record expenditures in connection with general administration activities.

ROE/ISC Operations - to account for grant monies received for, and payment of, assisting schools in all areas of school improvement.

Special Revenue Funds - Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The ROE No. 35 reported the following special revenue funds as major governmental funds.

Education - to account for State and Federal grant monies received for, and payment of, administering numerous grant awards which include:

McKinney Education for Homeless Children - to account for grant monies received for and payment of, expenditures associated with a Federal program designed to provide counseling and educational support to homeless children and their families. The programs are funded by a

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Federal Stewart B. McKinney Education for Homeless Children and Youth Grant administered through the Illinois State Board of Education.

Regional Safe Schools - this fund is an alternative schooling program for disruptive youth, creating alternative placement for those students who are suspended and/or are deemed ineligible.

Truants Alternative Programs - to account for grant monies received for, and payment of, providing truancy prevention programming and monitoring truants.

General State Aid - to account for grant monies received for, and payment of expenditures for regional learning academy supplements.

Title II - Teacher Quality (from schools) - to account for the administration of monies from various local schools to be used for the Title II - Teacher Quality programs.

Learning Technology Center - to account for monies from the State of Illinois for expenditures incurred to establish a statewide support system for learning technology.

Summer Standard Aligned Classroom - to account for the grant monies received for, and payment of, expenditures incurred for the Standards Aligned Classroom program.

Free Lunch & Breakfast - to account for the proceeds received and expended in the operations of the free lunch and breakfast program.

Homeless / Streator - to account for monies received from Streator High School for, and payment of supplies expenses for homeless children in Streator.

System of Support (Title II - Teacher Quality Leadership Grant) - to account for grant monies received for, and payment of, expenditures to help schools meet No Child Left Behind initiative.

National School Lunch Program - to account for the grant monies received for, and payment of, expenditures for the National School Lunch fund.

School Breakfast Program - to account for funds received for, and payment of, expenditures of the program for the school breakfast fund.



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Mathematics and Science Partnerships - to account for grant monies received for and payment of the NIMS (Northwestern Illinois Math and Science) program.

Other Federal Programs - to account for grant monies received for, and payment of, expenditures in connection with the English Language Acquisitions Grants, to ensure that limited English proficient (LEP) children and youth attain English proficiency.

RSSP Student - to account for monies received for assistance in funding shortfalls for student activities

Principal Mentoring Program - to account for monies from the Illinois Principals Association for expenditures incurred to ensure that every new principal in the region receives high-quality mentoring experience from trained mentors.

Reorganization - to account for monies provided by the State for feasibility study to determine if Streator Elementary could possibly consolidate with Streator High School

Breakfast Incentive - to account for monies provided by the State for the goal of increasing participation in school breakfast programs.

LTC Reallocation - to account for reallocation money funded for the purpose of higher-leveled training for technical employees

Institute - to account for the stewardship of the assets held in trust for the benefit of teachers. Fees are collected from registration of teachers' certificates of qualification. Monies are expended to conduct teachers' institutes, conferences, and workshops. All funds generated remain restricted until expended only on the aforementioned activities.

Nonmajor Special Revenue Funds - The ROE No. 35 reported the following special revenue funds as nonmajor governmental funds:

General Educational Development (GED) - to account for the administration of the GED Testing Program. Revenues are received from testing and diploma fees.

School Bus Driver Training - to account for the stewardship of the assets held in trust in connection with the Bus Driver Training Program.

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Supervisory - to account for monies from the State of Illinois for expenditures incurred while providing supervisory services in the region.

Annexation and Sales Petition - to account for fees collected for expenditures incurred in publishing and filing petition requests.

Hazard Safety Reimbursement - to account for monies from the State of Illinois for expenditures incurred in the Hazard Safety program.

Network for Information (NFI) - to account for monies received for, and payment of, expenditures for workshops for technical staff.

Standards-Aligned Classroom Project - to account for monies from the State of Illinois for expenditures incurred to create and support ongoing learning teams focused on alignment of classroom level assessment and instruction.

Proprietary Fund Types

Proprietary funds are used to account for a government's ongoing organizations and activities that are similar to those often found in the private sector. All assets, liabilities, net assets, revenues, expenses, and transfers relating to the government's business activities in which changes in net assets or cost recovery are measured, are accounted for through proprietary funds (enterprise and internal service funds). Generally accepted accounting principles for proprietary funds are similar to those applicable to businesses in the private sector; the measurement focus is on determining operating income, financial position, and cash flows.

Enterprise Funds - to account for resources from fees charged directly to those entities or individuals that use its services. The ROE No. 35 reported the following enterprise funds as major proprietary funds.

Workshop - to account for local revenues and disbursements related to various workshops conducted by the ROE No. 35 which are not accounted for in a separate fund.

LaSalle County Area Purchasing Coop - to account for maintenance of cooperative purchasing program for the benefit of the LaSalle County Regional Office of Education No. 35's various school districts.

Discovery United Streaming Coop. - to account for local revenues received for the digital video-on-demand service by Discovery Education.

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Nonmajor Proprietary Funds - The ROE No. 35 reported the following enterprise funds as nonmajor proprietary funds:

Regional Safe School Meals - to account for local revenues and disbursements for the children whose parents can not afford to pay either a full or reduced cost of meals.

American College Testing Student Fees - to account for the fees and local revenues received and related disbursements for the ACT program which is designed to assess high school students' general educational development and their ability to complete college-level work.

Excellence in Education - to account for the fees and local revenues received and related disbursements while performing activities related to the Excellence in Education program.

Technology Local Fees - to account for interest earned on Technology funds.

Administrator's Academy - to account for the fees and local revenues received and related disbursements while performing activities for the Administrator's Academy.

Criminal Background Investigation - to account for the assessments received from the school districts to pay for the processing of background checks of substitute teachers and expenditures incurred providing this service to the school districts.

Fiduciary Fund Types

Fiduciary Funds are used to account for assets held by the ROE No. 35 in a trustee capacity or as an agent for individuals, private organizations, and/or other governments.

Agency Funds are custodial in nature and do not involve measurement of results of operations. The amounts due to school districts and due to other governments are equal to the assets. Agency Funds include Distributive and Payroll.

Distributive - to account for funds received and disbursed as a result of the Regional Superintendent's responsibility to receive and distribute to treasurers of school districts and other agencies, monies due to them from general State aid, State categorical grants, and various other sources.

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Payroll - to account for all payroll that is incurred. Any fund that has payroll remits the money to the Payroll Fund, the Fund then pays the employee. This is an administrating agent for the ROE's payroll.

F. Revenues - Exchange and Non-exchange Transactions

Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenue is recorded in the fiscal year in which the resources are measurable and become available.

Non-exchange transactions, in which the ROE No. 35 receives value without directly giving value in return, includes grants and donations. On an accrual basis, revenue from grants and donations is recognized in the fiscal year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the fiscal year when use is first permitted; matching requirements, in which the ROE No. 35 must provide local resources to be used for a specific purpose; and expenditure requirements, in which the resources are provided to the ROE No. 35 on a reimbursement basis. On a modified accrual basis, revenue from non-exchange transactions must be available before it can be recognized.

G. Cash and Cash Equivalents

For presentation in the financial statements, investments with an original maturity of three months or less at the time they are purchased by the ROE No. 35 are considered to be cash equivalents. Investments with original maturities of more than three months are reported as investments.

H. Capital Assets

General capital assets results from expenditures in the governmental funds. These assets are reported in the governmental activities column of the government-wide Statement of Net Assets but are not reported in the fund financial statements.

Capital assets are recorded at cost at time of acquisition or fair value at the date of donation. The ROE No. 35 capitalizes items costing \$5,000 or more. Depreciation is calculated on a straight-line basis over the estimated useful lives (five to twenty years) of the respective assets.

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I. Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures in the financial statements. Actual results could differ from those estimates.

J. Budgets and Budgetary Accounting

The ROE No. 35 did not formally adopt a budget for the year ended June 30, 2008 and is not legally required to do so. The Illinois State Board of Education requires budgets for certain State and federal programs. These budgets were used to prepare Budgetary Comparison Schedules for the following programs:

General Fund:

- ROE/ISC Operations

Special Revenue Funds:

- Education Fund:
  - Regional Safe Schools
  - Truants Alternative Programs
  - Learning Technology Center
  - Other Federal Programs

K. Interfund Transfers

Interfund transfers are categorized as either residual equity interfund transfers or operating interfund transfers. Residual equity interfund transfers are nonrecurring or nonroutine transfers of equity between funds. Operating interfund transfers are those routine kinds of transfers made between funds due to the unique relationships between the funds involved.

**NOTE 2 - CASH AND INVESTMENTS**

Deposits

The ROE No. 35 utilizes several different bank accounts for its various activities. The book balance of such accounts is \$396,280 at June 30, 2008, while the bank balance was \$477,375. The difference between the above amounts primarily represents checks that have been issued but have not yet cleared the bank as of June 30, 2008. Of the total bank balance as of June 30, 2008, \$146,648 was secured by federal depository insurance or collateral held

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by the ROE No. 35 in its name and \$330,727 was collateralized by security pledged by the ROE No. 35's financial institution on behalf of the ROE No. 35.

Investments

The ROE No. 35's established investment policy follows the State of Illinois Public Funds Investment Act which authorizes the ROE No. 35 to purchase certain obligations of the U.S. Treasury, federal agencies and instrumentalities; certificates of deposit and time deposits covered by Federal depository insurance; commercial paper of U.S. corporations with assets exceeding \$500,000,000, if such paper is rated at the highest classification established by at least two standard rating services; money market funds and the Illinois Funds.

As of June 30, 2008, the ROE No. 35 had investments with carrying and fair values as follows:

Investment Type	Carrying Amount	Fair Value
Certificates of deposit	\$ 694,828	\$ 694,828
Illinois funds investment pool	1,959	1,959
Total	\$ 696,787	\$ 696,787

*Credit Risk*

At June 30, 2008, the Illinois Funds Money Market Fund had a Standards and Poor's AAAM rating. The pool is audited annually by an outside independent auditor and copies of the report are distributed to participants. Although not subject to direct regulatory oversight, the fund is administered by the Illinois State Treasurer in accordance with the provisions of the Illinois Public Funds Investments Act, 30 ILCS 235. All investments are fully collateralized.

*Interest Rate Risk*

The Illinois Funds money market fund, created by the Illinois General Assembly, enables custodians of public funds an investment option with a competitive rate of return on fully collateralized investments and immediate access to the funds. The investment policy of the Illinois Funds money market funds states that unless authorized specifically by the Treasurer, a minimum of 75% of its investments shall have less than one-year maturity and no investment shall exceed two years maturity.

*Concentration of Credit Risk*

Unless specifically authorized by the Treasurer, the Illinois Funds money market fund's investment policy limits investment categories to not exceed 25% of the portfolio, with the

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exception of cash equivalents and U.S. Treasury securities. Further, certificates of deposits cannot exceed 10% of any single financial institution's total deposits.

**NOTE 3 - CAPITAL ASSETS**

A summary of changes in capital assets for the year ended June 30, 2008 is as follows:

	Balance July 1, 2007	Additions	Retirements	Balance June 30, 2008
Equipment	\$ 20,966	\$ -	\$ -	\$ 20,966
Less: accumulated depreciation	16,864	2,710	-	19,574
Capital assets, net	<u>\$ 4,102</u>	<u>\$ (2,710)</u>	<u>\$ -</u>	<u>\$ 1,392</u>

**NOTE 4 - DUE FROM (TO) OTHER GOVERNMENTAL UNITS**

The ROE No. 35's Education, Nonmajor Special Revenue, Enterprise, and Fiduciary Funds have funds due from/to the following government agencies:

**DUE FROM OTHER GOVERNMENTAL UNITS**

Boone/Winnebago Counties Regional Office of Education No. 4	\$ 43,550
Illinois State Board of Education	14,053
Local school districts	3,300
Lee and Ogle Counties Regional Office of Education No. 47	1,000
Rock Island County Regional Office of Education No. 49	1,000
Total	<u>\$ 62,903</u>

**DUE TO OTHER GOVERNMENTAL UNITS**

Local school districts	\$ 33,341
Marshal, Putnam and Woodford Counties Regional Office of Education No. 43	1,165
LaSalle county board	169
Total	<u>\$ 34,675</u>

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**NOTE 5 - INTERFUND TRANSACTIONS**

**(a) Due From (To) Other Funds**

The following is a summary of amounts due from (to) other funds as of June 30, 2008:

Fund	Due From Other Funds	Due To Other Funds
General Fund	\$ 1,378	\$ -
Nonmajor Proprietary Funds - American College Testing Student Fees	-	1,378
Total	<u>\$ 1,378</u>	<u>\$ 1,378</u>

**(b) Transfer From (To) Other Funds**

The composition of interfund transfers for the year ended June 30, 2008 is as follows:

Fund	Transfers-in	Transfers-out
General Fund	\$ 70,754	\$ -
Education Fund - Title II Teacher Quality (from Schools)	-	4,600
Education Fund - LTC Reallocation	624	-
Institute Fund	5,000	-
Nonmajor Special Revenue Funds - General Educational Development	-	5,000
Proprietary Funds - Workshop	-	70,000
Proprietary Funds - Discovery United Streaming Coop.	4,600	-
Nonmajor Proprietary Funds - American College Testing Student Fees	-	1,378
Total	<u>\$ 80,978</u>	<u>\$ 80,978</u>

**NOTE 6 - EMPLOYEE BENEFIT PLAN**

The ROE No. 35's employees are covered under the Illinois Municipal Retirement Fund. Contributions to the Fund are made by LaSalle County and the ROE No. 35 through grant monies on behalf of the ROE No. 35 staff employees and grant coordinators.

LaSalle County is a participating member of the Illinois Municipal Retirement Fund whose coverage includes all ROE No. 35 employees who:

- a. Occupy a job normally requiring 1,000 hours or more per year or 600 hours or more per year for employees who worked for any IMRF employer prior to January 1, 1982;
- b. Are paid on a regular payroll from County or ROE No. 35 funds;
- c. Were under age sixty when first entering employment; and



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d. Are not covered by another State created retirement system for the same service.

Employees not qualifying above are considered as “nonparticipating employees” and are covered under Social Security.

The Regional Superintendent and Assistant Regional Superintendent of ROE No. 35 are paid by the State of Illinois. Certain staff employees of ROE No. 35 are employed and paid by LaSalle County (other support staff and grant coordinators are paid by the ROE No. 35 through grant monies). The ROE No. 35 has no separate employee benefit plan.

Illinois Municipal Retirement Fund

**Plan Description**

The ROE No. 35’s defined benefit pension plan for regular employees provides retirement and disability benefits, post retirement increases, and death benefits to plan members and beneficiaries. The ROE No. 35’s plan is affiliated with the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer plan. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available financial report that includes financial statements and required supplementary information. The report may be obtained on-line at [www.imrf.org](http://www.imrf.org).

**Funding Policy**

As set by statute, the ROE No. 35’s regular plan members are required to contribute 4.50% of their annual covered salary. The statutes require employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The employer contribution rate for calendar year 2007 was 11.98% of annual covered payroll. The ROE No. 35 also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

**Annual Pension Cost**

For 2007, the ROE No. 35’s annual pension cost of \$41,120 for the regular plan was equal to the ROE No. 35’s required and actual contributions.

**THREE - YEAR TREND INFORMATION**

<b>Fiscal Year Ended</b>	<b>Annual Pension Cost (APC)</b>	<b>Percentage of APC Contributed</b>	<b>Net Pension Obligation</b>
12/31/07	\$ 41,120	100%	\$ —
12/31/06	38,408	100%	—
12/31/05	33,981	100%	—

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The required contribution was determined as part of the December 31, 2005 actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2005 included (a) 7.50% investment rate of return (net of administrative and direct investment expenses), (b) projected salary increases of 4.00% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4% to 10.0% per year depending on age and service, attributable to seniority/merit, and (d) post-retirement benefit increases of 3% annually. The actuarial value of ROE No. 35 plan assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a five-year period with a 15% corridor between the actuarial and market value of assets. The ROE No. 35's regular plan's overfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a closed basis. The remaining amortization period at December 31, 2007 was 5 years.

**Funded Status and Funding Progress**

As of December 31, 2007, the most recent actuarial valuation date, the regular plan was 101.67% funded. The actuarial accrued liability for benefits was \$635,951 and the actuarial value of assets was \$646,554, resulting in an overfunded actuarial accrued liability (UAAL) of \$10,603. The covered payroll (annual payroll of active employees covered by the plan) was \$343,235 and since the plan is overfunded, there is no ratio of the UAAL to the covered payroll.

The schedule of funding progress, presented as RSI following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

**NOTE 7 - RETIREMENT PLANS**

Teachers' Retirement System of the State of Illinois

The ROE No. 35 participates in the Teachers' Retirement System of the State of Illinois (TRS). TRS is a cost-sharing multiple-employer defined benefit pension plan that was created by Illinois legislature for the benefit of Illinois public school teachers employed outside the city of Chicago. The Illinois Pension Code outlines the benefit provisions of TRS, and amendments to the plan can be made only by legislative action with the Governor's approval. The State of Illinois maintains the primary responsibility for funding the plan, but contributions from participating employers and members are also required. The TRS Board of Trustees is responsible for the system's administration.

TRS members include all active nonannuitants who are employed by a TRS-covered employer to provide services for which teacher certification is required. The active member

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contribution rate for the year ended June 30, 2008, was 9.4 percent of creditable earnings. These contributions, which may be paid on behalf of employees by the employer, are submitted to TRS by the employer. In addition, virtually all employers and members pay a contribution to the Teachers' Health Insurance Security (THIS) Fund, a separate fund in the State Treasury that is not a part of this retirement plan. The employer THIS Fund contribution was 0.63 percent during the year ended June 30, 2008, and the member THIS Fund health insurance contribution was 0.84 percent.

The State of Illinois makes contributions directly to TRS on behalf of the ROE No. 35's TRS-covered employees.

- **On-behalf Contributions.** The State of Illinois makes employer pension contributions on behalf of the ROE No. 35. For the year ended June 30, 2008, the State of Illinois contributions were based on 13.11 percent of creditable earnings, and the ROE No. 35 recognized revenue and expenditures of \$27,205 in pension contributions that the State of Illinois paid directly to TRS. For the years ended June 30, 2007 and June 30, 2006, the State of Illinois contribution rates as percentages of creditable earnings were 9.78 percent (\$32,721) and 7.06 percent (\$29,339) respectively. The State contributions to TRS for the year ended June 30, 2008 were based on an actuarial formula. The State contributions to TRS for the years ended June 30, 2007 and June 30, 2006 were based on dollar amounts specified by the statute and were not actuarially determined.

The ROE No. 35 makes other types of employer contributions directly to TRS.

- **2.2 Formula Contributions.** Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. This rate is specified by statute. Contributions for the year ended June 30, 2008 were \$1,204. Contributions for the years ended June 30, 2007, and June 30, 2006, were \$1,941 and \$2,410, respectively.
- **Federal and Trust Fund Contributions.** When TRS members are paid from federal and trust funds administered by the ROE No. 35, there is a statutory requirement for the ROE No. 35 to pay an employer pension contribution from those funds. Under a policy adopted by the TRS Board of Trustees that was first effective in the fiscal year ended June 30, 2006, employer contributions for employees paid from federal and trust funds will be the same as the State contribution rate to TRS. For the year ended June 30, 2008, the employer pension contribution was 13.11 percent of salaries paid from federal and trust funds. For the year ended June 30, 2007 and 2006, the employer contribution was 9.78 and 7.06 percent of salaries paid from federal and special trust funds, respectively. For the year ended June 30, 2008, salaries totaling \$1,713 were paid from federal and trust funds that required employer contributions of \$225. For the years ended June 30, 2007 and June 30, 2006, required ROE No. 35 contributions were \$3,565 and \$2,863, respectively.

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- **Early Retirement Option (ERO).** The ROE No. 35 is also required to make one-time employer contributions to TRS for members retiring under the Early Retirement Option (ERO). The payments vary depending on the age and salary of the member and under which ERO program the member retires. Under Public Act 94-0004, a “Pipeline ERO” program was provided for members to retire under the same terms as the ERO program that expired June 30, 2005, provided they met certain conditions and retire on or before July 1, 2007. If members did not meet these conditions, they can retired under the “Modified ERO” program which requires higher member and employer contributions to TRS. Also, under Modified ERO, Public Act 94-0004 eliminates the waiver of member and employer ERO contributions that had been in effect for members with 34 years of service (unless the member qualifies for the Pipeline ERO). Under the Pipeline ERO, the maximum employer contribution was 100 percent of the member’s highest salary used in the final average salary calculation. Under the Modified ERO, the maximum employer contribution is 117.5 percent. Both the 100 percent and 117.5 percent maximums apply when the member is age 55 at retirement. For the year ended June 30, 2008, the ROE No. 35 paid \$0 to TRS for employer contributions under the ERO programs. For the years ended June 30, 2007 and 2006, the ROE No. 35 paid \$0 in employer ERO contributions.
  
- **Salary Increases Over 6 Percent and Excess Sick Leave.** Public Act 94-0004 added two new employer contributions to TRS.
  - If an employer grants salary increases over 6 percent and those salaries are used to calculate a retiree’s final average salary, the employer makes a contribution to TRS. The contribution will cover the difference in actuarial cost of the benefit based on actual salary increases and the benefit based on salary increases of up to 6 percent. For the year ended June 30, 2008, the ROE No. 35 paid \$0 to TRS for employer contributions due on salary increases in excess of 6 percent. For the years ended June 30, 2007 and June 30, 2006, ROE No. 35 did not have any payments to TRS for employer contributions due on salary increases in excess of 6 percent.
  
  - If an employer grants sick leave days in excess of the normal annual allotment and those days are used as TRS service credit, the employer makes a contribution to TRS. The contribution is based on the number of excess sick leave days used as service credit, the highest salary used to calculate final average salary, and the TRS total normal cost rate (17.62 percent of salary during the year ended June 30, 2008). For the year ended June 30, 2008, the ROE No. 35 paid \$0 to TRS for sick leave days granted in excess of the normal annual allotment. For the years ended June 30, 2007 and June 30, 2006, the ROE No. 35 did not have any payments to TRS for sick leave days granted in excess of the normal annual allotment.

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TRS financial information, an explanation of TRS' benefits, and descriptions of member, employer and State funding requirements can be found in the TRS *Comprehensive Annual Financial Report* for the year ended June 30, 2006. The report for the year ended June 30, 2008, is expected to be available in late 2007. The reports may be obtained by writing to the Teachers' Retirement System of the State of Illinois, P.O. Box 19253, 2815 West Washington Street, Springfield, IL 62794-9253. The most current report is also available on the TRS web site at trs.illinois.gov.

**NOTE 8 - COMMON BANK ACCOUNT**

The ROE No. 35 does not maintain separate bank accounts for all funds. A common checking account is maintained for the Special Revenue Funds. A common checking account is also maintained for the LaSalle County Area Purchasing Cooperative and another for the Education Fund.

**NOTE 9 - INTEREST ON DISTRIBUTIVE FUND**

Interest earned on distributive fund receipts is transferred after the end of each fiscal year to the General Fund by the written consent of all affected school boards and other entities. The funds are utilized by the Regional Superintendent to purchase computer equipment, develop in-service activities and other innovative programs, as well as assist with the necessary operating expenses of the ROE No. 35 office.

**NOTE 10 - SALARIES AND PENSION PLAN CONTRIBUTIONS**

The salaries of the Superintendent and Assistant Superintendent of ROE No. 35 are paid for by the State of Illinois and Teachers Retirement System (TRS) contributions are paid by the State of Illinois, in accordance with applicable State of Illinois Law.

The breakdown of the on-behalf payments is as follows:

Regional Superintendent salary	\$ 105,761
Regional Superintendent benefits (includes State paid insurance)	20,626
Assistant Regional Superintendent salary	95,184
Assistant Regional Superintendent benefits (includes State paid insurance)	6,134
TRS contributions	<u>27,205</u>
Total on-behalf payments	<u>\$ 254,910</u>

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Salary and benefit data for the Regional Superintendent and the Assistant Regional Superintendent were calculated based on data provided by the Illinois State Board of Education.

**REQUIRED SUPPLEMENTARY INFORMATION  
(OTHER THAN MANAGEMENT'S DISCUSSION AND ANALYSIS)**

**LASALLE COUNTY REGIONAL OFFICE OF EDUCATION NO. 35  
 REQUIRED SUPPLEMENTARY INFORMATION  
 JUNE 30, 2008**

**ILLINOIS MUNICIPAL RETIREMENT FUND  
 SCHEDULE OF FUNDING PROGRESS**

<b>Actuarial Valuation Date</b>	<b>Actuarial Value of Assets (a)</b>	<b>Actuarial Liability (AAL) Entry Age (b)</b>	<b>Unfunded AAL (UAAL) (b-a)</b>	<b>Funded Ratio (a/b)</b>	<b>Covered Payroll (c)</b>	<b>UAAL as a Percentage of Covered Payroll ((b-a)/c)</b>
12/31/07	\$ 646,554	\$ 635,951	\$ (10,603)	101.67%	\$ 343,235	0.00%
12/31/06	577,048	579,943	2,895	99.50%	318,207	0.91%
12/31/05	497,675	547,876	50,201	90.84%	280,600	17.89%



**SUPPLEMENTARY INFORMATION**

**LASALLE COUNTY REGIONAL OFFICE OF EDUCATION NO. 35  
GENERAL FUND  
COMBINING SCHEDULE OF ACCOUNTS  
JUNE 30, 2008**

**SCHEDULE 1**

	<u>General</u>	<u>ROE/ISC Operations</u>	<u>Total</u>
<b>ASSETS</b>			
Cash and cash equivalents	\$ 48,312	\$ 93	\$ 48,405
Investments	327,248	-	327,248
Accounts receivable	3,801	-	3,801
Prepaid expenses	1,690	-	1,690
Due from other funds	1,378	-	1,378
<b>TOTAL ASSETS</b>	<u>382,429</u>	<u>93</u>	<u>382,522</u>
 <b>LIABILITIES AND FUND BALANCES</b>			
<b>LIABILITIES</b>			
Accounts payable and accrued expenses	2,167	-	2,167
Due to other governmental units	1,334	-	1,334
Deferred revenues	1,200	-	1,200
Total liabilities	<u>4,701</u>	<u>-</u>	<u>4,701</u>
 <b>FUND BALANCES</b>			
Unreserved	<u>377,728</u>	<u>93</u>	<u>377,821</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<u>\$ 382,429</u>	<u>\$ 93</u>	<u>\$ 382,522</u>

**LASALLE COUNTY REGIONAL OFFICE OF EDUCATION NO. 35  
GENERAL FUND ACCOUNTS  
COMBINING SCHEDULE OF REVENUE, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
FOR THE YEAR ENDED JUNE 30, 2008**

**SCHEDULE 2**

	<b>General</b>	<b>ROE/ISC Operations</b>	<b>Total</b>
<b>REVENUE</b>			
State sources	\$ -	\$ 156,788	\$ 156,788
Local sources			
Fees for services	8,105	-	8,105
Interest	31,180	76	31,256
On-behalf payments	254,910	-	254,910
	<hr/>	<hr/>	<hr/>
Total revenues	294,195	156,864	451,059
	<hr/>	<hr/>	<hr/>
<b>EXPENDITURES</b>			
Salaries	26,578	104,805	131,383
Benefits	11,877	23,625	35,502
Purchased services	38,942	17,400	56,342
Supplies and materials	16,451	1,113	17,564
Capital expenditures	1,299	1,817	3,116
Miscellaneous	5,172	91	5,263
Payments to other governmental units	5,608	7,896	13,504
On-behalf payments	254,910	-	254,910
	<hr/>	<hr/>	<hr/>
Total expenditures	360,837	156,747	517,584
	<hr/>	<hr/>	<hr/>
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES</b>	(66,642)	117	(66,525)
<b>OTHER FINANCING SOURCES</b>			
Transfers in	70,754	-	70,754
	<hr/>	<hr/>	<hr/>
<b>EXCESS OF REVENUE AND OTHER FINANCING SOURCES OVER EXPENDITURES</b>	4,112	117	4,229
<b>FUND BALANCES (DEFICIT), BEGINNING OF YEAR</b>	373,616	(24)	373,592
	<hr/>	<hr/>	<hr/>
<b>FUND BALANCES, END OF YEAR</b>	\$ 377,728	\$ 93	\$ 377,821
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**LASALLE COUNTY REGIONAL OFFICE OF EDUCATION NO. 35  
GENERAL FUND ACCOUNTS  
BUDGETARY COMPARISON SCHEDULE  
FOR THE YEAR ENDED JUNE 30, 2008**

**SCHEDULE 3**

	<b>ROE/ISC Operations</b>		
	<b>Budget</b>	<b>Actual</b>	<b>Variance Favorable (Unfavorable)</b>
<b>REVENUE</b>			
State sources	\$ 156,788	\$ 156,788	\$ -
Local sources			
Interest	-	76	76
Total revenues	<u>156,788</u>	<u>156,864</u>	<u>76</u>
<b>EXPENDITURES</b>			
Salaries	104,806	104,805	1
Benefits	23,625	23,625	-
Purchased services	17,431	17,400	31
Supplies and materials	1,113	1,113	-
Capital expenditures	1,817	1,817	-
Miscellaneous	100	91	9
Payments to other governmental units	7,896	7,896	-
Total expenditures	<u>156,788</u>	<u>156,747</u>	<u>41</u>
<b>EXCESS OF REVENUE OVER EXPENDITURES</b>	<u>\$ -</u>	117	<u>\$ 117</u>
<b>FUND DEFICIT, BEGINNING OF YEAR</b>		<u>(24)</u>	
<b>FUND BALANCE, END OF YEAR</b>		<u>\$ 93</u>	

LASALLE COUNTY REGIONAL OFFICE OF EDUCATION NO. 35  
 EDUCATION FUND  
 COMBINING SCHEDULE OF ACCOUNTS  
 JUNE 30, 2008

SCHEDULE 4

	McKinney Education for Homeless Children	Regional Safe Schools	Truants Alternative Programs	General State Aid	Title II - Teacher Quality (from Schools)	Learning Technology Center	Summer Standard Aligned Classroom
<b>ASSETS</b>							
Cash and cash equivalents (overdrafts)	\$ -	\$ 100	\$ 10	\$ 169,712	\$ 5,054	\$ (7,405)	\$ -
Investments	-	-	-	52,026	-	-	-
Accounts receivable	-	-	-	-	-	-	-
Prepaid expenses	-	-	-	-	-	-	-
Due from other governmental units	-	-	-	-	-	7,405	-
<b>TOTAL ASSETS</b>	-	100	10	221,738	5,054	-	-

**LIABILITIES AND FUND BALANCES**

**LIABILITIES**

Accounts payable and accrued expenses	-	100	-	8,975	-	-	-
Due to other governmental units	-	-	-	-	-	-	-
Deferred revenues	-	-	-	-	1,500	-	-
Total liabilities	-	100	-	8,975	1,500	-	-

**FUND BALANCES**

Unreserved	-	-	10	212,763	3,554	-	-
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	\$ -	\$ 100	\$ 10	\$ 221,738	\$ 5,054	\$ -	\$ -

LASALLE COUNTY REGIONAL OFFICE OF EDUCATION NO. 35  
 EDUCATION FUND  
 COMBINING SCHEDULE OF ACCOUNTS  
 JUNE 30, 2008

SCHEDULE 4  
 (CONTINUED)

	Free Lunch & Breakfast	Homeless / Streator	System of Support	National School Lunch Program	School Breakfast Program	Mathematics and Science Partnerships	Other Federal Programs
<b>ASSETS</b>							
Cash and cash equivalents (overdrafts)	\$ 135	\$ 83	\$ (9,507)	\$ 1,853	\$ 860	\$ (2,000)	\$ -
Investments	-	-	-	-	-	-	-
Accounts receivable	-	-	-	-	-	-	-
Prepaid expenses	-	-	899	-	-	-	-
Due from other governmental units	148	-	41,300	-	-	2,000	-
<b>TOTAL ASSETS</b>	<b>283</b>	<b>83</b>	<b>32,692</b>	<b>1,853</b>	<b>860</b>	<b>-</b>	<b>-</b>
<b>LIABILITIES AND FUND BALANCES</b>							
<b>LIABILITIES</b>							
Accounts payable and accrued expenses	243	-	313	-	860	-	-
Due to other governmental units	-	-	22,020	-	-	-	-
Deferred revenues	-	-	-	-	-	-	-
Total liabilities	243	-	22,333	-	860	-	-
<b>FUND BALANCES</b>							
Unreserved	40	83	10,359	1,853	-	-	-
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 283</b>	<b>\$ 83</b>	<b>\$ 32,692</b>	<b>\$ 1,853</b>	<b>\$ 860</b>	<b>\$ -</b>	<b>\$ -</b>

LASALLE COUNTY REGIONAL OFFICE OF EDUCATION NO. 35  
 EDUCATION FUND  
 COMBINING SCHEDULE OF ACCOUNTS  
 JUNE 30, 2008

SCHEDULE 4  
 (CONTINUED)

	RSSP Student	Principal Mentoring	Reorganization	Breakfast Incentive	LTC Reallocation	Total
<b>ASSETS</b>						
Cash and cash equivalents (overdrafts)	\$ 39,488	\$ 2,785	\$ -	\$ 4	\$ (1,870)	\$ 199,302
Investments	-	-	-	-	-	52,026
Accounts receivable	-	15,750	-	2	1,870	17,622
Prepaid expenses	-	-	-	-	-	899
Due from other governmental units	3,300	-	6,500	-	-	60,653
<b>TOTAL ASSETS</b>	<b>42,788</b>	<b>18,535</b>	<b>6,500</b>	<b>6</b>	<b>-</b>	<b>330,502</b>
<b>LIABILITIES AND FUND BALANCES</b>						
<b>LIABILITIES</b>						
Accounts payable and accrued expenses	-	14,276	-	4	-	24,771
Due to other governmental units	-	-	6,500	-	-	28,520
Deferred revenues	-	-	-	-	-	1,500
Total liabilities	-	14,276	6,500	4	-	54,791
<b>FUND BALANCES</b>						
Unreserved	42,788	4,259	-	2	-	275,711
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 42,788</b>	<b>\$ 18,535</b>	<b>\$ 6,500</b>	<b>\$ 6</b>	<b>\$ -</b>	<b>\$ 330,502</b>

LASALLE COUNTY REGIONAL OFFICE OF EDUCATION NO. 35  
 EDUCATION FUND ACCOUNTS  
 COMBINING SCHEDULE OF REVENUE, EXPENDITURES,  
 AND CHANGES IN FUND BALANCES  
 FOR THE YEAR ENDED JUNE 30, 2008

	McKinney Education for Homeless Children	Regional Safe Schools	Truants Alternative Programs	General State Aid	Title II - Teacher Quality (from Schools)	Learning Technology Center	Summer Standard Aligned Classroom
<b>REVENUE</b>							
Federal sources	\$ 28,200	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	171,346	110,916	265,567	-	50,241	1,550
Local sources	-	-	-	-	-	-	-
Fees for services	-	-	7,092	-	20,110	-	-
Interest	83	-	60	4,373	128	18	-
Total revenue	28,283	171,346	118,068	269,940	20,238	50,259	1,550
<b>EXPENDITURES</b>							
Salaries	7,978	125,563	77,930	139,775	2,898	27,328	1,096
Benefits	1,427	25,277	20,588	25,100	641	4,800	29
Purchased services	18,795	16,736	17,138	54,728	3,045	18,113	421
Supplies and materials	-	3,770	2,343	9,368	-	-	4
Capital expenditures	-	-	-	600	-	-	-
Miscellaneous	83	-	59	41	100	18	-
Payments to other governmental units	-	-	-	81	5,400	-	-
Total expenditures	28,283	171,346	118,058	229,693	12,084	50,259	1,550
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES</b>	-	-	10	40,247	8,154	-	-
<b>OTHER FINANCING SOURCES (USES)</b>	-	-	-	-	(4,600)	-	-
Transfers in (out)	-	-	-	-	-	-	-
<b>EXCESS (DEFICIENCY) OF REVENUE AND OTHER FINANCING SOURCES (USES) OVER EXPENDITURES</b>	-	-	10	40,247	3,554	-	-
<b>FUND BALANCES, BEGINNING OF YEAR</b>	-	-	-	172,516	-	-	-
<b>FUND BALANCES (DEFICIT), END OF YEAR</b>	\$ -	\$ -	\$ 10	\$ 212,763	\$ 3,554	\$ -	\$ -



**LASALLE COUNTY REGIONAL OFFICE OF EDUCATION NO. 35**  
**EDUCATION FUND ACCOUNTS**  
**COMBINING SCHEDULE OF REVENUE, EXPENDITURES,**  
**AND CHANGES IN FUND BALANCES**  
**FOR THE YEAR ENDED JUNE 30, 2008**

	Free Lunch & Breakfast	Homeless / Streator	System of Support	National School Lunch Program	School Breakfast Program	Mathematics and Science Partnerships	Other Federal Programs
<b>REVENUE</b>							
Federal sources	\$ -	\$ -	\$ 136,451	\$ 10,186	\$ 5,754	\$ 3,000	\$ 10,000
State sources	849	-	-	-	-	-	-
Local sources	-	-	-	-	-	-	-
Fees for services	-	-	-	-	-	-	-
Interest	3	2	195	36	22	-	11
Total revenue	852	2	136,646	10,222	5,776	3,000	10,011
<b>EXPENDITURES</b>							
Salaries	307	-	36,439	762	821	1,879	2,130
Benefits	39	-	1,780	99	131	156	1,192
Purchased services	643	-	20,900	9,460	6,777	965	4,248
Supplies and materials	-	199	-	57	-	-	1,230
Capital expenditures	-	-	-	-	-	-	-
Miscellaneous	-	-	100	-	-	-	11
Payments to other governmental units	-	-	76,528	-	-	-	1,200
Total expenditures	989	199	135,747	10,378	7,729	3,000	10,011
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES</b>	(137)	(197)	899	(156)	(1,953)	-	-
<b>OTHER FINANCING SOURCES (USES)</b>							
Transfers in (out)	-	-	-	-	-	-	-
<b>EXCESS (DEFICIENCY) OF REVENUE AND OTHER FINANCING SOURCES (USES) OVER EXPENDITURES</b>	(137)	(197)	899	(156)	(1,953)	-	-
<b>FUND BALANCES, BEGINNING OF YEAR</b>	177	280	9,460	2,009	1,953	-	-
<b>FUND BALANCES (DEFICIT), END OF YEAR</b>	\$ 40	\$ 83	\$ 10,359	\$ 1,853	\$ -	\$ -	\$ -

**LASALLE COUNTY REGIONAL OFFICE OF EDUCATION NO. 35  
EDUCATION FUND ACCOUNTS  
COMBINING SCHEDULE OF REVENUE, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
FOR THE YEAR ENDED JUNE 30, 2008**

	RSSP Student	Principal Mentoring	Reorganization	Breakfast Incentive	LTC Reallocation	Total
<b>REVENUE</b>						
Federal sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 193,591
State sources	-	19,250	6,500	6	2,020	628,245
Local sources						
Fees for services	42,500	-	-	-	-	69,702
Interest	388	2	-	-	-	5,321
Total revenue	42,888	19,252	6,500	6	2,020	896,859
<b>EXPENDITURES</b>						
Salaries	-	14,532	-	-	-	439,438
Benefits	-	361	-	-	-	81,620
Purchased services	-	-	-	4	2,644	174,617
Supplies and materials	-	-	-	-	-	16,971
Capital expenditures	-	-	-	-	-	600
Miscellaneous	100	100	-	-	-	612
Payments to other governmental units	-	-	6,500	-	-	89,709
Total expenditures	100	14,993	6,500	4	2,644	803,567
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES</b>	42,788	4,259	-	2	(624)	93,292
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfers in (out)	-	-	-	-	624	(3,976)
<b>EXCESS (DEFICIENCY) OF REVENUE AND OTHER FINANCING SOURCES (USES) OVER EXPENDITURES</b>	42,788	4,259	-	2	-	89,316
<b>FUND BALANCES, BEGINNING OF YEAR</b>	-	-	-	-	-	186,395
<b>FUND BALANCES (DEFICIT), END OF YEAR</b>	\$ 42,788	\$ 4,259	\$ -	\$ 2	\$ -	\$ 275,711

LASALLE COUNTY REGIONAL OFFICE OF EDUCATION NO. 35  
 EDUCATION FUND ACCOUNTS  
 BUDGETARY COMPARISON SCHEDULE  
 FOR THE YEAR ENDED JUNE 30, 2008

SCHEDULE 6

	Regional Safe Schools		Truants Alternative Programs		Variance Favorable (Unfavorable)
	Budget	Actual	Budget	Actual	
<b>REVENUE</b>					
Federal sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	171,346	171,346	110,916	110,916	-
Local sources	-	-	-	-	-
Fees for services	-	-	-	7,092	7,092
Interest	-	-	-	60	60
Total revenue	171,346	171,346	110,916	118,068	7,152
<b>EXPENDITURES</b>					
Salaries	125,563	125,563	69,525	77,930	(8,405)
Benefits	25,277	25,277	12,184	20,588	(8,404)
Purchased services	16,736	16,736	27,407	17,138	10,269
Supplies and materials	3,770	3,770	1,800	2,343	(543)
Miscellaneous	-	-	-	59	(59)
Payments to other governmental units	-	-	-	-	-
Total expenditures	171,346	171,346	110,916	118,058	(7,142)
<b>EXCESS OF REVENUE OVER EXPENDITURES</b>	\$ -	\$ -	\$ -	\$ 10	\$ 10
<b>FUND BALANCES, BEGINNING OF YEAR</b>	-	-	-	-	-
<b>FUND BALANCES, END OF YEAR</b>	\$ -	\$ -	\$ -	\$ 10	\$ 10

LASALLE COUNTY REGIONAL OFFICE OF EDUCATION NO. 35  
 EDUCATION FUND ACCOUNTS  
 BUDGETARY COMPARISON SCHEDULE  
 FOR THE YEAR ENDED JUNE 30, 2008

SCHEDULE 6  
 (CONTINUED)

	Learning Technology Center		Other Federal Programs				Total	
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual
<b>REVENUE</b>								
Federal sources	\$ -	\$ -	\$ -	\$ 10,000	\$ 10,000	\$ -	\$ 10,000	\$ 10,000
State sources	50,241	50,241	-	-	-	-	332,503	332,503
Local sources	-	-	-	-	-	-	-	-
Fees for services	-	18	18	-	11	11	-	7,092
Interest	-	-	-	-	-	-	-	89
Total revenue	50,241	50,259	18	10,000	10,011	11	342,503	349,684
<b>EXPENDITURES</b>								
Salaries	22,673	27,328	(4,655)	1,397	2,130	(733)	219,158	232,951
Benefits	3,965	4,800	(835)	331	1,192	(861)	41,757	51,857
Purchased services	23,425	18,113	5,312	3,897	4,248	(351)	71,465	56,235
Supplies and materials	178	-	178	1,500	1,230	270	7,248	7,343
Miscellaneous	-	18	(18)	-	11	(11)	-	88
Payments to other governmental units	-	-	-	2,875	1,200	1,675	2,875	1,200
Total expenditures	50,241	50,259	(18)	10,000	10,011	(11)	342,503	349,674
<b>EXCESS OF REVENUE OVER EXPENDITURES</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10
<b>FUND BALANCES, BEGINNING OF YEAR</b>	-	-	-	-	-	-	-	-
<b>FUND BALANCES, END OF YEAR</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10

**LASALLE COUNTY REGIONAL OFFICE OF EDUCATION NO. 35  
NONMAJOR SPECIAL REVENUE FUNDS  
COMBINING BALANCE SHEET  
JUNE 30, 2008**

**SCHEDULE 7**

	<b>General Educational Development</b>	<b>School Bus Driver Training</b>	<b>Supervisory</b>	<b>Annexation and Sales Petition</b>
<b>ASSETS</b>				
Cash and cash equivalents (overdraft)	\$ 4,915	\$ 955	-	\$ 2,439
Investments	10,134	10,634	-	-
Accounts receivable	1,433	428	-	-
Due from other governmental units	-	-	-	-
<b>TOTAL ASSETS</b>	<b>16,482</b>	<b>12,017</b>	<b>-</b>	<b>2,439</b>
<b>LIABILITIES AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Accounts payable and accrued expenses	2,620	143	-	-
Due to other governmental units	238	-	-	-
Total liabilities	2,858	143	-	-
<b>FUND BALANCES</b>				
Unreserved	13,624	11,874	-	2,439
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 16,482</b>	<b>\$ 12,017</b>	<b>-</b>	<b>\$ 2,439</b>

**LASALLE COUNTY REGIONAL OFFICE OF EDUCATION NO. 35  
NONMAJOR SPECIAL REVENUE FUNDS  
COMBINING BALANCE SHEET  
JUNE 30, 2008**

**SCHEDULE 7  
(CONTINUED)**

	<u>Hazard Safety Reimbursement</u>	<u>Network for Information</u>	<u>Standards - Aligned Classroom Project</u>	<u>Total</u>
<b>ASSETS</b>				
Cash and cash equivalents (overdraft)	\$ 1,440	\$ -	\$ (2,250)	\$ 7,499
Investments	-	-	-	20,768
Accounts receivable	-	-	-	1,861
Due from other governmental units	-	-	2,250	2,250
<b>TOTAL ASSETS</b>	<u>1,440</u>	<u>-</u>	<u>-</u>	<u>32,378</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Accounts payable and accrued expenses	-	-	-	2,763
Due to other governmental units	-	-	-	238
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,001</u>
<b>FUND BALANCES</b>				
Unreserved	1,440	-	-	29,377
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<u>\$ 1,440</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 32,378</u>

**LASALLE COUNTY REGIONAL OFFICE OF EDUCATION NO. 35  
NONMAJOR SPECIAL REVENUE FUNDS  
COMBINING STATEMENT OF REVENUE, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
FOR THE YEAR ENDED JUNE 30, 2008**

**SCHEDULE 8**

	General Educational Development	School Bus Driver Training	Supervisory	Annexation and Sales Petition
<b>REVENUE</b>				
State sources	-	\$ 600	\$ 1,000	\$ -
Local sources				
Fees for services	11,355	1,912	-	-
Interest	510	547	3	13
Total revenue	11,865	3,059	1,003	13
<b>EXPENDITURES</b>				
Salaries	421	250	-	-
Benefits	73	118	-	-
Purchased services	3,090	2,492	1,003	66
Supplies and materials	5,275	165	-	-
Miscellaneous	350	65	-	-
Payments to other governmental units	-	25	-	-
Total expenditures	9,209	3,115	1,003	66
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES</b>	2,656	(56)	-	(53)
<b>OTHER FINANCING USES</b>				
Transfers out	(5,000)	-	-	-
<b>EXCESS (DEFICIENCY) OF REVENUE AND OTHER FINANCING USES OVER EXPENDITURES</b>	(2,344)	(56)	-	(53)
<b>FUND BALANCES, BEGINNING OF YEAR</b>	15,968	11,930	-	2,492
<b>FUND BALANCES, END OF YEAR</b>	\$ 13,624	\$ 11,874	\$ -	\$ 2,439

LASALLE COUNTY REGIONAL OFFICE OF EDUCATION NO. 35  
 NONMAJOR SPECIAL REVENUE FUNDS  
 COMBINING STATEMENT OF REVENUE, EXPENDITURES,  
 AND CHANGES IN FUND BALANCES  
 FOR THE YEAR ENDED JUNE 30, 2008

SCHEDULE 8  
 (CONTINUED)

	Hazard Safety Reimbursement	Network for Information	Standards - Aligned Classroom Project	Total
<b>REVENUE</b>				
State sources	-	\$ -	\$ 4,500	\$ 6,100
Local sources				
Fees for services	5	-	-	13,272
Interest	7	6	6	1,092
Total revenue	12	6	4,506	20,464
<b>EXPENDITURES</b>				
Salaries	-	-	2,697	3,368
Benefits	-	-	560	751
Purchased services	-	467	1,243	8,361
Supplies and materials	-	-	-	5,440
Miscellaneous	-	58	6	479
Payments to other governmental units	-	-	-	25
Total expenditures	-	525	4,506	18,424
<b>EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES</b>	12	(519)	-	2,040
<b>OTHER FINANCING USES</b>				
Transfers out	-	-	-	(5,000)
<b>EXCESS (DEFICIENCY) OF REVENUE AND OTHER FINANCING USES OVER EXPENDITURES</b>	12	(519)	-	(2,960)
<b>FUND BALANCES, BEGINNING OF YEAR</b>	1,428	519	-	32,337
<b>FUND BALANCES, END OF YEAR</b>	1,440	-	-	29,377



SCHEDULE 9

LASALLE COUNTY REGIONAL OFFICE OF EDUCATION NO. 35  
 NONMAJOR PROPRIETARY FUNDS  
 COMBINING STATEMENT OF NET ASSETS  
 JUNE 30, 2008

	Regional Safe School Meals	American College Testing Student Fees	Excellence in Education	Technology Local Fees	Administrator's Academy	Criminal Background Investigation	Total
<b>ASSETS</b>							
Cash and cash equivalents	\$ 1,516	\$ 2,532	\$ 714	\$ 20,698	\$ 28,229	\$ 3,640	\$ 57,329
Investments	-	-	29,767	-	-	-	29,767
Accounts receivable	-	-	5,000	-	750	658	6,408
<b>TOTAL ASSETS</b>	<b>1,516</b>	<b>2,532</b>	<b>35,481</b>	<b>20,698</b>	<b>28,979</b>	<b>4,298</b>	<b>93,504</b>
<b>LIABILITIES</b>							
Accounts payable and accrued expenses	1,408	-	-	-	2,908	266	4,582
Due to other funds	-	1,378	-	-	-	-	1,378
<b>TOTAL LIABILITIES</b>	<b>1,408</b>	<b>1,378</b>	<b>-</b>	<b>-</b>	<b>2,908</b>	<b>266</b>	<b>5,960</b>
<b>NET ASSETS</b>							
Unrestricted	\$ 108	\$ 1,154	\$ 35,481	\$ 20,698	\$ 26,071	\$ 4,032	\$ 87,544

LASALLE COUNTY REGIONAL OFFICE OF EDUCATION NO. 35  
 NONMAJOR PROPRIETARY FUNDS  
 COMBINING STATEMENT OF REVENUE, EXPENSES,  
 AND CHANGES IN FUND NET ASSETS  
 FOR THE YEAR ENDED JUNE 30, 2008

	Regional Safe School Meals	American College Testing Student Fees	Excellence in Education	Technology Local Fees	Administrator's Academy	Criminal Background Investigation	Total
<b>OPERATING REVENUE</b>							
Fees for services	\$ 1,189	\$ 13,000	\$ 11,614	\$ -	\$ 27,240	\$ 8,187	\$ 61,230
<b>OPERATING EXPENSES</b>							
Salaries	607	1,316	2,258	-	-	1,816	5,997
Benefits	94	203	253	-	-	280	830
Purchased services	3,738	5,260	7,836	-	7,627	6,125	30,586
Supplies and materials	290	6,782	5,122	-	5,122	24	17,340
Miscellaneous	15	-	-	100	100	-	215
Total operating expenses	4,744	13,561	15,469	100	12,849	8,245	54,968
<b>OPERATING INCOME (LOSS)</b>	(3,555)	(561)	(3,855)	(100)	14,391	(58)	6,262
<b>NONOPERATING REVENUE</b>							
Interest	42	59	2,031	315	349	9	2,805
<b>INCOME (LOSS) BEFORE OPERATING TRANSFERS</b>	(3,513)	(502)	(1,824)	215	14,740	(49)	9,067
<b>OPERATING TRANSFERS</b>							
Transfers out	-	(1,378)	-	-	-	-	(1,378)
<b>CHANGE IN NET ASSETS</b>	(3,513)	(1,880)	(1,824)	215	14,740	(49)	7,689
<b>NET ASSETS, BEGINNING OF YEAR</b>	3,621	3,034	37,305	20,483	11,331	4,081	79,855
<b>NET ASSETS, END OF YEAR</b>	\$ 108	\$ 1,154	\$ 35,481	\$ 20,698	\$ 26,071	\$ 4,032	\$ 87,544

**LASALLE COUNTY REGIONAL OFFICE OF EDUCATION NO. 35  
NONMAJOR PROPRIETARY FUNDS  
COMBINING STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED JUNE 30, 2008**

**SCHEDULE II**

	Regional Safe School Meals	American College Testing Student Fees	Excellence in Education	Technology Local Fees	Administrator's Academy	Criminal Background Investigation	Total
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>							
Receipts for workshops and services	\$ 1,189	\$ 13,000	\$ 6,650	\$ -	\$ 27,195	\$ 12,259	\$ 60,293
Payments to employees	(607)	(1,316)	(2,258)	-	-	(1,816)	(5,997)
Payments to suppliers	(2,729)	(10,867)	(13,211)	(100)	(10,464)	(6,163)	(43,534)
Net cash provided by (used in) operating activities	(2,147)	817	(8,819)	(100)	16,731	4,280	10,762
<b>CASH FLOWS FROM NON CAPITAL FINANCING ACTIVITY:</b>							
Transfers out	-	(1,378)	-	-	-	-	(1,378)
Net cash provided by noncapital financing activity	-	(1,378)	-	-	-	-	(1,378)
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>							
Investments	-	-	(3,481)	-	-	-	(3,481)
Interest	42	59	2,031	315	349	9	2,805
Net cash provided by (used in) investment activities	42	59	(1,450)	315	349	9	(676)
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	(2,105)	(502)	(10,269)	215	17,080	4,289	8,708
<b>CASH AND CASH EQUIVALENTS (OVERDRAFT), BEGINNING OF YEAR</b>	3,621	3,034	10,983	20,483	11,149	(649)	48,621
<b>CASH AND CASH EQUIVALENTS, END OF YEAR</b>	\$ 1,516	\$ 2,532	\$ 714	\$ 20,698	\$ 28,229	\$ 3,640	\$ 57,329
<b>Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:</b>	\$ (3,555)	\$ (561)	\$ (3,855)	\$ (100)	\$ 14,391	\$ (58)	\$ 6,262
Operating income (loss)							
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:							
Effects of changes in assets and liabilities:							
Accounts receivable	-	-	(4,964)	-	(750)	(658)	(6,372)
Due to other funds	-	1,378	-	-	-	-	1,378
Due from other governmental units	-	-	-	-	705	4,730	5,435
Accounts payable and accrued expenses	1,408	-	-	-	2,385	266	4,059
Net cash provided by (used in) operating activities	\$ (2,147)	\$ 817	\$ (8,819)	\$ (100)	\$ 16,731	\$ 4,280	\$ 10,762

**LASALLE COUNTY REGIONAL OFFICE OF EDUCATION NO. 35**  
**AGENCY FUNDS**  
**COMBINING STATEMENT OF FIDUCIARY NET ASSETS**  
**JUNE 30, 2008**

**SCHEDULE 12**

	<u>Distributive</u>	<u>Payroll</u>	<u>Total</u>
<b>ASSETS</b>			
Cash and cash equivalents	<u>\$ 3,170</u>	<u>\$ 43</u>	<u>\$ 3,213</u>
<b>LIABILITIES</b>			
Due to other governmental units	<u>\$ 3,170</u>	<u>\$ 43</u>	<u>\$ 3,213</u>

**LASALLE COUNTY REGIONAL OFFICE OF EDUCATION NO. 35  
FIDUCIARY FUNDS**

**SCHEDULE 13**

**COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES - ALL AGENCY FUNDS  
FOR THE YEAR ENDED JUNE 30, 2008**

	<u>Balance July 1, 2007</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance June 30, 2008</u>
<b>DISTRIBUTIVE</b>				
<b>ASSETS</b>				
Cash and cash equivalents	\$ 4,452	\$ 63,866,386	\$ 63,867,668	\$ 3,170
<b>LIABILITIES</b>				
Due to other governmental units	\$ 4,452	\$ 63,866,386	\$ 63,867,668	\$ 3,170
 <b>PAYROLL</b>				
<b>ASSETS</b>				
Cash and cash equivalents	\$ 66	\$ 720,970	\$ 720,993	\$ 43
<b>LIABILITIES</b>				
Due to other governmental units	\$ 66	\$ 720,970	\$ 720,993	\$ 43
 <b>TOTAL - ALL AGENCY FUNDS</b>				
<b>ASSETS</b>				
Cash and cash equivalents	\$ 4,518	\$ 64,587,356	\$ 64,588,661	\$ 3,213
<b>LIABILITIES</b>				
Due to other governmental units	\$ 4,518	\$ 64,587,356	\$ 64,588,661	\$ 3,213

**LASALLE COUNTY REGIONAL OFFICE OF EDUCATION NO. 35  
 DISTRIBUTIVE FUND  
 SCHEDULE OF DISBURSEMENTS TO SCHOOL DISTRICT TREASURERS AND OTHERS  
 FOR THE YEAR ENDED JUNE 30, 2008**

<b>Program</b>	<b>Allen Otter Creek CC #65</b>	<b>Deer Park CC #82</b>	<b>Dimmick CC #175</b>	<b>Earlville Community #9</b>
General State Aid	\$ 234,415	\$ 169,985	\$ 28,387	\$ 1,089,918
General State Aid - Hold Harmless/Supplemental	11,632	37,101	-	-
Fast Growth Grants	-	-	-	-
Special Ed. - Private Facility Tuition	6,023	-	-	9,589
Special Ed. - Extraordinary	11,839	8,582	10,611	47,401
Special Ed. - Personnel	13,401	10,210	8,897	68,857
Special Ed. - Orphanage - Individual	-	-	-	-
Special Ed. - Summer School	389	-	-	-
Bilingual Ed. - Downstate - T.P.I. & T.B.E.	-	-	-	-
State Free Lunch & Breakfast	325	118	166	1,596
School Breakfast Incentive	-	-	-	-
Driver Education	-	-	-	6,032
Transportation - Regular and Vocational	46,029	40,399	67,422	37,107
Transportation - Special Education	30,086	1,100	6,171	66,088
ROE School Bus Driver Training	-	-	-	-
National Board Certification Initiatives	-	-	-	-
Truants Alternative/Optional Ed.	-	-	-	-
Regional Safe Schools	-	-	-	-
Early Childhood - Block Grant	-	-	-	-
Reading Improvement Block Grant	5,052	3,032	4,120	14,595
Reading & Improvement Block Grant- Prof. Develop	-	-	-	-
ROE/ISC Operations	-	-	-	-
Supervisory Expense	-	-	-	-
ADA Safety and Educational Block Grant	3,977	2,364	3,840	15,624
Technology - Learning Technology Centers	-	-	-	-
Orphanage Tuition 18-3	-	-	-	-
Title V - Innovative Programs - Formula	125	67	419	672
Title VI - Rural Education Initiative	-	-	-	-
National School Lunch Program	9,188	4,971	5,679	45,829
Special Milk Program	-	-	-	-
School Breakfast Program	-	-	-	-
Child & Adult Care Food Program	-	-	-	-
Title I - Low Income	-	5,954	-	61,082
Even Start	-	-	-	-
Title I - Migrant Education	-	-	-	-
Title I-Migrant Incentive	-	-	-	-
Safe & Drug Free Sch. - Formula	249	196	1,386	1,728
Fed. - Sp. Ed. - Pre-School Flow Through	-	-	-	-
Fed. - Sp. Ed. - I.D.E.A. - Flow Through	-	-	-	-
Fed. - Sp. Ed. - I.D.E.A. - Room & Board	314	-	-	86,935
Title IIA-State Leadership	-	-	-	-
Emergency Immigrant Assistance	-	-	-	-
Title III-Lang Inst Prog	-	-	-	-
Title II - Teacher Quality	8,183	7,500	1,491	28,399
Technology Enhancing Education - Formula	-	-	-	648
Other Federal Programs	-	-	-	-
<b>TOTAL</b>	<b>\$ 381,227</b>	<b>\$ 291,579</b>	<b>\$ 138,589</b>	<b>\$ 1,582,100</b>

**LASALLE COUNTY REGIONAL OFFICE OF EDUCATION NO. 35  
DISTRIBUTIVE FUND  
SCHEDULE OF DISBURSEMENTS TO SCHOOL DISTRICT TREASURERS AND OTHERS  
FOR THE YEAR ENDED JUNE 30, 2008**

**SCHEDULE 14  
(CONTINUED)**

<b>Program</b>	<b>Grand Ridge CC #95</b>	<b>Holy Cross School</b>	<b>Holy Family School</b>	<b>LaSalle County ROE</b>
General State Aid	\$ 834,998	\$ -	\$ -	\$ 265,567
General State Aid - Hold Harmless/Supplemental	-	-	-	-
Fast Growth Grants	-	-	-	-
Special Ed. - Private Facility Tuition	-	-	-	-
Special Ed. - Extraordinary	33,828	-	-	-
Special Ed. - Personnel	43,879	-	-	-
Special Ed. - Orphanage - Individual	8,052	-	-	-
Special Ed. - Summer School	-	-	-	-
Bilingual Ed. - Downstate - T.P.I. & T.B.E.	-	-	-	-
State Free Lunch & Breakfast	1,278	79	-	760
School Breakfast Incentive	26	-	-	4
Driver Education	-	-	-	-
Transportation - Regular and Vocational	124,914	-	-	-
Transportation - Special Education	1,914	-	-	-
ROE School Bus Driver Training	-	-	-	600
National Board Certification Initiatives	-	-	-	-
Truants Alternative/Optional Ed.	-	-	-	110,916
Regional Safe Schools	-	-	-	171,346
Early Childhood - Block Grant	-	-	-	-
Reading Improvement Block Grant	15,413	-	-	-
Reading & Improvement Block Grant- Prof. Develop	-	-	-	-
ROE/ISC Operations	-	-	-	156,788
Supervisory Expense	-	-	-	1,000
ADA Safety and Educational Block Grant	11,805	-	5,740	-
Technology - Learning Technology Centers	-	-	-	42,836
Orphanage Tuition 18-3	-	-	-	-
Title V - Innovative Programs - Formula	464	-	-	-
Title VI - Rural Education Initiative	-	-	-	-
National School Lunch Program	33,764	6,794	-	10,186
Special Milk Program	-	-	3,921	-
School Breakfast Program	6,281	-	-	5,754
Child & Adult Care Food Program	-	-	-	-
Title I - Low Income	35,314	-	-	-
Even Start	-	-	-	-
Title I - Migrant Education	-	-	-	-
Title I-Migrant Incentive	-	-	-	-
Safe & Drug Free Sch. - Formula	1,024	-	-	-
Fed. - Sp. Ed. - Pre-School Flow Through	-	-	-	-
Fed. - Sp. Ed. - I.D.E.A. - Flow Through	-	-	-	-
Fed. - Sp. Ed. - I.D.E.A. - Room & Board	-	-	-	-
Title IIA-State Leadership	-	-	-	-
Emergency Immigrant Assistance	-	-	-	-
Title III-Lang Inst Prog	-	-	-	-
Title II - Teacher Quality	14,587	-	-	-
Technology Enhancing Education - Formula	355	-	-	-
Other Federal Programs	-	-	-	10,000
<b>TOTAL</b>	<b>\$ 1,167,896</b>	<b>\$ 6,873</b>	<b>\$ 9,661</b>	<b>\$ 775,757</b>

**LASALLE COUNTY REGIONAL OFFICE OF EDUCATION NO. 35  
DISTRIBUTIVE FUND  
SCHEDULE OF DISBURSEMENTS TO SCHOOL DISTRICT TREASURERS AND OTHERS  
FOR THE YEAR ENDED JUNE 30, 2008**

**SCHEDULE 14  
(CONTINUED)**

<u>Program</u>	<u>LaSalle County Treasurer</u>	<u>LaSalle Elementary #122</u>	<u>LaSalle Peru Twp. H.S. #120</u>	<u>Lease</u>
General State Aid	\$ -	\$ 2,882,102	\$ 1,872,960	\$ -
General State Aid - Hold Harmless/Supplemental	-	-	-	-
Fast Growth Grants	-	-	-	-
Special Ed. - Private Facility Tuition	-	58,361	46,586	-
Special Ed. - Extraordinary	-	102,455	128,418	-
Special Ed. - Personnel	-	124,683	188,811	285,314
Special Ed. - Orphanage - Individual	-	-	1,123	-
Special Ed. - Summer School	-	1,682	-	-
Bilingual Ed. - Downstate - T.P.I. & T.B.E.	-	5,053	2,601	-
State Free Lunch & Breakfast	-	11,156	2,852	305
School Breakfast Incentive	-	260	45	-
Driver Education	-	-	46,891	-
Transportation - Regular and Vocational	-	27,808	174,461	-
Transportation - Special Education	-	74,019	70,157	-
ROE School Bus Driver Training	-	-	-	-
National Board Certification Initiatives	-	-	-	-
Truants Alternative/Optional Ed.	-	-	134,922	-
Regional Safe Schools	-	-	-	-
Early Childhood - Block Grant	-	311,340	-	-
Reading Improvement Block Grant	-	56,320	-	-
Reading & Improvement Block Grant- Prof. Develop	-	-	-	-
ROE/ISC Operations	-	-	-	-
Supervisory Expense	-	-	-	-
ADA Safety and Educational Block Grant	-	28,942	43,352	-
Technology - Learning Technology Centers	-	-	-	-
Orphanage Tuition 18-3	147,220	-	-	-
Title V - Innovative Programs - Formula	-	2,223	1,817	-
Title VI - Rural Education Initiative	-	19,758	-	-
National School Lunch Program	-	200,977	63,397	7,881
Special Milk Program	-	-	-	-
School Breakfast Program	-	60,202	8,440	-
Child & Adult Care Food Program	-	-	-	-
Title I - Low Income	-	414,601	154,444	-
Even Start	-	-	-	-
Title I - Migrant Education	-	-	-	-
Title I-Migrant Incentive	-	-	-	-
Safe & Drug Free Sch. - Formula	-	4,144	5,013	-
Fed. - Sp. Ed. - Pre-School Flow Through	-	-	-	158,435
Fed. - Sp. Ed. - I.D.E.A. - Flow Through	-	-	-	3,891,305
Fed. - Sp. Ed. - I.D.E.A. - Room & Board	-	-	-	-
Title IIA-State Leadership	-	-	21,607	-
Emergency Immigrant Assistance	-	-	-	-
Title III-Lang Inst Prog	-	-	-	-
Title II - Teacher Quality	-	81,369	45,529	-
Technology Enhancing Education - Formula	-	2,908	1,588	-
Other Federal Programs	-	-	-	-
<b>TOTAL</b>	<b>\$ 147,220</b>	<b>\$ 4,470,363</b>	<b>\$ 3,015,014</b>	<b>\$ 4,343,240</b>



**LASALLE COUNTY REGIONAL OFFICE OF EDUCATION NO. 35  
DISTRIBUTIVE FUND  
SCHEDULE OF DISBURSEMENTS TO SCHOOL DISTRICT TREASURERS AND OTHERS  
FOR THE YEAR ENDED JUNE 30, 2008**

**SCHEDULE 14  
(CONTINUED)**

<b>Program</b>	<b>Leland Comm. #1</b>	<b>Lostant CUSD #425</b>	<b>L-P Area Voc. Center</b>	<b>Marseilles Elementary #150</b>
General State Aid	\$ 441,212	\$ 164,749	\$ -	\$ 1,733,169
General State Aid - Hold Harmless/Supplemental	73,191	-	-	-
Fast Growth Grants	-	-	-	-
Special Ed. - Private Facility Tuition	20,181	4,268	-	35,812
Special Ed. - Extraordinary	28,982	12,895	-	58,885
Special Ed. - Personnel	36,845	11,131	-	102,977
Special Ed. - Orphanage - Individual	-	-	-	-
Special Ed. - Summer School	-	118	-	930
Bilingual Ed. - Downstate - T.P.I. & T.B.E.	-	-	-	-
State Free Lunch & Breakfast	629	359	-	5,078
School Breakfast Incentive	-	-	-	989
Driver Education	4,640	-	-	-
Transportation - Regular and Vocational	35,106	62,038	11,846	76,226
Transportation - Special Education	85,288	13,179	-	40,123
ROE School Bus Driver Training	-	-	-	-
National Board Certification Initiatives	-	-	-	-
Truants Alternative/Optional Ed.	-	-	-	-
Regional Safe Schools	-	-	-	-
Early Childhood - Block Grant	-	-	-	184,651
Reading Improvement Block Grant	-	3,781	-	23,301
Reading & Improvement Block Grant- Prof. Develop	-	-	-	-
ROE/ISC Operations	-	-	-	-
Supervisory Expense	-	-	-	-
ADA Safety and Educational Block Grant	10,050	4,508	-	18,286
Technology - Learning Technology Centers	-	-	-	-
Orphanage Tuition 18-3	-	-	-	-
Title V - Innovative Programs - Formula	666	105	-	743
Title VI - Rural Education Initiative	-	-	-	-
National School Lunch Program	28,172	11,082	-	90,194
Special Milk Program	-	-	-	-
School Breakfast Program	-	-	-	32,954
Child & Adult Care Food Program	-	-	-	-
Title I - Low Income	-	6,746	-	63,235
Even Start	-	-	-	-
Title I - Migrant Education	-	-	-	-
Title I-Migrant Incentive	-	-	-	-
Safe & Drug Free Sch. - Formula	-	-	-	1,732
Fed. - Sp. Ed. - Pre-School Flow Through	-	-	-	-
Fed. - Sp. Ed. - I.D.E.A. - Flow Through	-	-	-	-
Fed. - Sp. Ed. - I.D.E.A. - Room & Board	-	-	-	14,164
Title IIA-State Leadership	-	-	-	-
Emergency Immigrant Assistance	-	-	-	-
Title III-Lang Inst Prog	-	-	-	-
Title II - Teacher Quality	1,369	2,022	-	22,319
Technology Enhancing Education - Formula	-	-	-	679
Other Federal Programs	-	-	-	-
<b>TOTAL</b>	<b>\$ 766,331</b>	<b>\$ 296,981</b>	<b>\$ 11,846</b>	<b>\$ 2,506,447</b>

**LASALLE COUNTY REGIONAL OFFICE OF EDUCATION NO. 35**  
**DISTRIBUTIVE FUND**  
**SCHEDULE OF DISBURSEMENTS TO SCHOOL DISTRICT TREASURERS AND OTHERS**  
**FOR THE YEAR ENDED JUNE 30, 2008**

**SCHEDULE 14**  
**(CONTINUED)**

<b>Program</b>	<b>Mendota CC #289</b>	<b>Mendota Twp. H.S. #280</b>	<b>Miller Twp. CC #210</b>	<b>Oglesby Elementary #125</b>
General State Aid	\$ 3,387,078	\$ 1,531,301	\$ 397,040	\$ 1,140,093
General State Aid - Hold Harmless/Supplemental	-	-	-	-
Fast Growth Grants	-	-	-	-
Special Ed. - Private Facility Tuition	130,118	-	-	665
Special Ed. - Extraordinary	136,904	62,724	23,248	43,094
Special Ed. - Personnel	170,332	59,283	22,187	64,563
Special Ed. - Orphanage - Individual	6,096	8,981	-	-
Special Ed. - Summer School	1,404	-	-	-
Bilingual Ed. - Downstate - T.P.I. & T.B.E.	22,304	2,423	-	-
State Free Lunch & Breakfast	10,216	2,094	385	3,218
School Breakfast Incentive	253	113	-	444
Driver Education	-	33,477	-	-
Transportation - Regular and Vocational	102,685	135,797	82,605	52,267
Transportation - Special Education	135,433	50,413	14,825	61,709
ROE School Bus Driver Training	-	-	-	-
National Board Certification Initiatives	9,104	-	3,000	-
Truants Alternative/Optional Ed.	-	-	-	-
Regional Safe Schools	-	-	-	-
Early Childhood - Block Grant	248,595	-	-	442,459
Reading Improvement Block Grant	61,148	-	10,511	20,350
Reading & Improvement Block Grant- Prof. Develop	-	-	-	-
ROE/ISC Operations	-	-	-	-
Supervisory Expense	-	-	-	-
ADA Safety and Educational Block Grant	43,525	21,725	8,629	14,571
Technology - Learning Technology Centers	-	-	-	-
Orphanage Tuition 18-3	-	-	-	-
Title V - Innovative Programs - Formula	2,057	872	273	660
Title VI - Rural Education Initiative	-	-	-	-
National School Lunch Program	239,360	48,060	14,319	67,451
Special Milk Program	2,672	-	-	-
School Breakfast Program	45,133	4,120	-	19,988
Child & Adult Care Food Program	2	-	-	-
Title I - Low Income	212,196	66,925	14,432	66,188
Even Start	-	-	-	-
Title I - Migrant Education	94,714	-	-	-
Title I-Migrant Incentive	5,500	-	-	-
Safe & Drug Free Sch. - Formula	6,148	1,875	757	1,632
Fed. - Sp. Ed. - Pre-School Flow Through	-	-	-	-
Fed. - Sp. Ed. - I.D.E.A. - Flow Through	-	-	-	-
Fed. - Sp. Ed. - I.D.E.A. - Room & Board	24,779	1,701	-	4,619
Title IIA-State Leadership	-	-	-	-
Emergency Immigrant Assistance	-	-	-	-
Title III-Lang Inst Prog	-	-	-	-
Title II - Teacher Quality	72,858	6,297	8,500	23,201
Technology Enhancing Education - Formula	2,113	-	-	738
Other Federal Programs	-	-	-	-
<b>TOTAL</b>	<b>\$ 5,172,727</b>	<b>\$ 2,038,181</b>	<b>\$ 600,711</b>	<b>\$ 2,027,910</b>

**SCHEDULE 14  
(CONTINUED)**

**LASALLE COUNTY REGIONAL OFFICE OF EDUCATION NO. 35  
DISTRIBUTIVE FUND  
SCHEDULE OF DISBURSEMENTS TO SCHOOL DISTRICT TREASURERS AND OTHERS  
FOR THE YEAR ENDED JUNE 30, 2008**

<b>Program</b>	<b>Ottawa Elem. #141</b>	<b>Ottawa Twp. H.S. #140</b>	<b>Peru Elementary #124</b>	<b>Rutland CC #230</b>
General State Aid	\$ 4,474,453	\$ 3,009,478	\$ 1,536,075	\$ 51,213
General State Aid - Hold Harmless/Supplemental	-	-	-	-
Fast Growth Grants	-	-	-	-
Special Ed. - Private Facility Tuition	50,147	66,926	23,396	14,295
Special Ed. - Extraordinary	217,452	163,436	98,601	9,665
Special Ed. - Personnel	384,737	156,473	153,347	32,690
Special Ed. - Orphanage - Individual	10,397	16,180	5,083	-
Special Ed. - Summer School	-	1,698	1,251	-
Bilingual Ed. - Downstate - T.P.I. & T.B.E.	-	1,808	-	-
State Free Lunch & Breakfast	11,978	1,196	2,863	166
School Breakfast Incentive	452	-	-	-
Driver Education	-	66,427	-	-
Transportation - Regular and Vocational	116,149	116,236	58,491	44,091
Transportation - Special Education	185,321	140,488	45,087	20,726
ROE School Bus Driver Training	-	-	-	-
National Board Certification Initiatives	3,000	-	104	3,000
Truants Alternative/Optional Ed.	-	-	-	-
Regional Safe Schools	-	-	-	-
Early Childhood - Block Grant	456,362	-	-	-
Reading Improvement Block Grant	108,457	-	50,609	5,789
Reading & Improvement Block Grant- Prof. Develop	-	-	-	-
ROE/ISC Operations	-	-	-	-
Supervisory Expense	-	-	-	-
ADA Safety and Educational Block Grant	68,614	55,947	32,875	3,486
Technology - Learning Technology Centers	-	-	-	-
Orphanage Tuition 18-3	-	-	-	-
Title V - Innovative Programs - Formula	2,149	2,115	1,575	169
Title VI - Rural Education Initiative	-	-	-	-
National School Lunch Program	285,035	-	98,697	6,167
Special Milk Program	690	5,485	-	-
School Breakfast Program	33,991	-	-	-
Child & Adult Care Food Program	-	-	-	-
Title I - Low Income	572,026	92,967	274,007	32,004
Even Start	-	-	-	-
Title I - Migrant Education	-	-	-	-
Title I-Migrant Incentive	-	-	-	-
Safe & Drug Free Sch. - Formula	10,798	4,199	4,669	458
Fed. - Sp. Ed. - Pre-School Flow Through	-	-	-	-
Fed. - Sp. Ed. - I.D.E.A. - Flow Through	-	-	-	-
Fed. - Sp. Ed. - I.D.E.A. - Room & Board	12,177	104,175	3,412	-
Title IIA-State Leadership	-	-	-	-
Emergency Immigrant Assistance	-	-	-	-
Title III-Lang Inst Prog	-	-	-	-
Title II - Teacher Quality	87,772	39,187	39,524	5,636
Technology Enhancing Education - Formula	5,704	-	2,941	228
Other Federal Programs	-	-	-	-
<b>TOTAL</b>	<b>\$ 7,097,861</b>	<b>\$ 4,044,421</b>	<b>\$ 2,432,607</b>	<b>\$ 229,783</b>

**LASALLE COUNTY REGIONAL OFFICE OF EDUCATION NO. 35  
DISTRIBUTIVE FUND  
SCHEDULE OF DISBURSEMENTS TO SCHOOL DISTRICT TREASURERS AND OTHERS  
FOR THE YEAR ENDED JUNE 30, 2008**

**SCHEDULE 14  
(CONTINUED)**

<u>Program</u>	<u>Seneca CC #170</u>	<u>Seneca Twp. H.S. #160</u>	<u>Serena Community #2</u>	<u>St. Anthony School</u>
General State Aid	\$ 167,426	\$ 170,771	\$ 578,834	\$ -
General State Aid - Hold Harmless/Supplemental	-	-	337,651	-
Fast Growth Grants	-	-	-	-
Special Ed. - Private Facility Tuition	11,555	-	44,068	-
Special Ed. - Extraordinary	55,034	48,925	86,609	-
Special Ed. - Personnel	108,773	53,433	95,700	-
Special Ed. - Orphanage - Individual	23,881	-	18,350	-
Special Ed. - Summer School	130	-	345	-
Bilingual Ed. - Downstate - T.P.I. & T.B.E.	-	-	-	-
State Free Lunch & Breakfast	1,670	586	1,846	183
School Breakfast Incentive	-	-	-	-
Driver Education	-	21,034	10,798	-
Transportation - Regular and Vocational	2,856	4,116	156,809	-
Transportation - Special Education	21,308	77,312	139,997	-
ROE School Bus Driver Training	-	-	-	-
National Board Certification Initiatives	-	-	-	-
Truants Alternative/Optional Ed.	-	-	-	-
Regional Safe Schools	-	-	-	-
Early Childhood - Block Grant	40,706	-	-	-
Reading Improvement Block Grant	23,898	-	25,146	-
Reading & Improvement Block Grant- Prof. Develop	-	-	-	-
ROE/ISC Operations	-	-	-	-
Supervisory Expense	-	-	-	-
ADA Safety and Educational Block Grant	19,215	17,777	30,054	9,093
Technology - Learning Technology Centers	-	-	-	-
Orphanage Tuition 18-3	-	-	-	-
Title V - Innovative Programs - Formula	756	577	472	-
Title VI - Rural Education Initiative	-	-	-	-
National School Lunch Program	58,363	26,908	60,775	13,842
Special Milk Program	1,858	-	-	-
School Breakfast Program	-	-	-	-
Child & Adult Care Food Program	-	-	-	-
Title I - Low Income	52,825	15,834	74,809	-
Even Start	-	-	-	-
Title I - Migrant Education	-	-	-	-
Title I-Migrant Incentive	-	-	-	-
Safe & Drug Free Sch. - Formula	1,663	1,146	2,577	-
Fed. - Sp. Ed. - Pre-School Flow Through	-	-	-	-
Fed. - Sp. Ed. - I.D.E.A. - Flow Through	-	-	-	-
Fed. - Sp. Ed. - I.D.E.A. - Room & Board	-	-	-	-
Title IIA-State Leadership	-	-	-	-
Emergency Immigrant Assistance	-	-	-	-
Title III-Lang Inst Prog	-	-	-	-
Title II - Teacher Quality	16,107	9,103	35,492	-
Technology Enhancing Education - Formula	570	-	-	-
Other Federal Programs	-	-	-	-
<b>TOTAL</b>	<b>\$ 608,594</b>	<b>\$ 447,522</b>	<b>\$ 1,700,332</b>	<b>\$ 23,118</b>

**LASALLE COUNTY REGIONAL OFFICE OF EDUCATION NO. 35  
 DISTRIBUTIVE FUND  
 SCHEDULE OF DISBURSEMENTS TO SCHOOL DISTRICT TREASURERS AND OTHERS  
 FOR THE YEAR ENDED JUNE 30, 2008**

**SCHEDULE 14  
 (CONTINUED)**

<u>Program</u>	<u>St. Patrick School</u>	<u>Streator Elementary #44</u>	<u>Streator Twp. H.S. #40</u>	<u>Tonica Comm. Cons. #79</u>
General State Aid	\$ -	\$ 6,945,496	\$ 3,788,027	\$ 494,617
General State Aid - Hold Harmless/Supplemental	-	-	-	-
Fast Growth Grants	-	-	-	-
Special Ed. - Private Facility Tuition	-	141,386	127,195	-
Special Ed. - Extraordinary	-	214,987	110,823	18,161
Special Ed. - Personnel	-	280,750	102,452	37,409
Special Ed. - Orphanage - Individual	-	70,154	-	-
Special Ed. - Summer School	-	9,309	12,333	-
Bilingual Ed. - Downstate - T.P.I. & T.B.E.	-	35,128	1,987	-
State Free Lunch & Breakfast	79	19,653	-	838
School Breakfast Incentive	-	865	-	35
Driver Education	-	-	42,687	-
Transportation - Regular and Vocational	-	394,004	67,359	38,575
Transportation - Special Education	-	416,110	123,704	7,756
ROE School Bus Driver Training	-	-	-	-
National Board Certification Initiatives	-	-	-	-
Truants Alternative/Optional Ed.	-	-	-	-
Regional Safe Schools	-	-	-	-
Early Childhood - Block Grant	-	422,506	-	-
Reading Improvement Block Grant	-	99,644	-	7,857
Reading & Improvement Block Grant- Prof. Develop	-	82,000	-	-
ROE/ISC Operations	-	-	-	-
Supervisory Expense	-	-	-	-
ADA Safety and Educational Block Grant	4,956	61,828	35,173	6,604
Technology - Learning Technology Centers	-	-	-	-
Orphanage Tuition 18-3	-	-	-	-
Title V - Innovative Programs - Formula	-	3,411	1,450	209
Title VI - Rural Education Initiative	-	-	-	-
National School Lunch Program	7,622	365,248	-	24,355
Special Milk Program	-	-	-	-
School Breakfast Program	-	109,571	-	5,753
Child & Adult Care Food Program	-	-	-	-
Title I - Low Income	-	464,121	85,947	19,044
Even Start	-	72,840	-	-
Title I - Migrant Education	-	-	-	-
Title I-Migrant Incentive	-	-	-	-
Safe & Drug Free Sch. - Formula	-	10,860	3,324	662
Fed. - Sp. Ed. - Pre-School Flow Through	-	-	-	-
Fed. - Sp. Ed. - I.D.E.A. - Flow Through	-	-	-	-
Fed. - Sp. Ed. - I.D.E.A. - Room & Board	-	364,532	266,217	-
Title IIA-State Leadership	-	-	-	-
Emergency Immigrant Assistance	-	3,780	-	-
Title III-Lang Inst Prog	-	14,459	-	-
Title II - Teacher Quality	-	147,296	41,188	10,977
Technology Enhancing Education - Formula	-	3,934	-	202
Other Federal Programs	-	-	-	-
<b>TOTAL</b>	<b>\$ 12,657</b>	<b>\$ 10,753,872</b>	<b>\$ 4,809,866</b>	<b>\$ 673,054</b>

**LASALLE COUNTY REGIONAL OFFICE OF EDUCATION NO. 35**  
**DISTRIBUTIVE FUND**  
**SCHEDULE OF DISBURSEMENTS TO SCHOOL DISTRICT TREASURERS AND OTHERS**  
**FOR THE YEAR ENDED JUNE 30, 2008**

**SCHEDULE 14**  
**(CONTINUED)**

<u>Program</u>	<u>Wallace CC #195</u>	<u>Waltham CC #185</u>	<u>Grand Total</u>
General State Aid	\$ 148,600	\$ 602,550	\$ 38,140,514
General State Aid - Hold Harmless/Supplemental	-	-	459,575
Fast Growth Grants	-	19,105	19,105
Special Ed. - Private Facility Tuition	4,836	5,957	801,364
Special Ed. - Extraordinary	31,502	25,531	1,790,592
Special Ed. - Personnel	24,961	20,864	2,662,959
Special Ed. - Orphanage - Individual	-	-	168,297
Special Ed. - Summer School	-	-	29,589
Bilingual Ed. - Downstate - T.P.I. & T.B.E.	-	-	71,304
State Free Lunch & Breakfast	749	86	82,507
School Breakfast Incentive	-	-	3,486
Driver Education	-	-	231,986
Transportation - Regular and Vocational	102,531	83,071	2,260,998
Transportation - Special Education	13,230	15,782	1,857,326
ROE School Bus Driver Training	-	-	600
National Board Certification Initiatives	-	-	18,208
Truants Alternative/Optional Ed.	-	-	245,838
Regional Safe Schools	-	-	171,346
Early Childhood - Block Grant	-	-	2,106,619
Reading Improvement Block Grant	12,796	10,792	562,611
Reading & Improvement Block Grant- Prof. Develop	-	-	82,000
ROE/ISC Operations	-	-	156,788
Supervisory Expense	-	-	1,000
ADA Safety and Educational Block Grant	10,337	9,123	602,020
Technology - Learning Technology Centers	-	-	42,836
Orphanage Tuition 18-3	-	-	147,220
Title V - Innovative Programs - Formula	426	379	24,851
Title VI - Rural Education Initiative	-	-	19,758
National School Lunch Program	27,890	-	1,862,206
Special Milk Program	-	4,291	18,917
School Breakfast Program	-	-	332,187
Child & Adult Care Food Program	-	-	2
Title I - Low Income	45,758	33,397	2,863,856
Even Start	-	-	72,840
Title I - Migrant Education	-	-	94,714
Title I-Migrant Incentive	-	-	5,500
Safe & Drug Free Sch. - Formula	987	879	68,106
Fed. - Sp. Ed. - Pre-School Flow Through	-	-	158,435
Fed. - Sp. Ed. - I.D.E.A. - Flow Through	-	-	3,891,305
Fed. - Sp. Ed. - I.D.E.A. - Room & Board	409	-	883,434
Title IIA-State Leadership	-	-	21,607
Emergency Immigrant Assistance	-	-	3,780
Title III-Lang Inst Prog	-	-	14,459
Title II - Teacher Quality	15,150	10,703	781,759
Technology Enhancing Education - Formula	302	354	23,264
Other Federal Programs	-	-	10,000
<b>TOTAL</b>	<b>\$ 440,464</b>	<b>\$ 842,864</b>	<b>\$ 63,867,668</b>