



STATE OF ILLINOIS
OFFICE OF THE
AUDITOR GENERAL

Frank J. Mautino, Auditor General

SUMMARY REPORT DIGEST

CAPITAL DEVELOPMENT BOARD

Financial Audit
For the Year Ended June 30, 2015

Release Date: January 14, 2016

FINDINGS THIS AUDIT:	0
FINDINGS LAST AUDIT:	0

INTRODUCTION

The Capital Development Board (Board) serves as the non-road, construction management agency of the State of Illinois. The auditor performed a financial audit of the Board for the year ended June 30, 2015. There were no findings disclosed during this audit.

AUDITORS' OPINION

Our special assistant auditors stated the Capital Development Board's financial statements as of and for the year ended June 30, 2015 are fairly presented in all material respects.

SIGNED ORIGINAL ON FILE

FRANK J. MAUTINO
Auditor General

FJM:MEG

SPECIAL ASSISTANT AUDITORS

Our Special Assistant Auditors for this audit were Adelfia, LLC.

{Financial Data is summarized on next page.}

CAPITAL DEVELOPMENT BOARD
FINANCIAL AUDIT
For the Year Ended June 30, 2015

FINANCIAL INFORMATION:		
Governmental Funds (In Thousands)	2015	2014
REVENUES		
Federal capital grants.....	\$ 20,441	\$ 31,851
Licenses and fees.....	9,715	6,677
Other charges for services.....	17,332	21,638
Total revenues.....	<u>47,488</u>	<u>60,166</u>
EXPENDITURES		
Education.....	534,058	582,028
General government.....	27,469	26,473
Capital outlays.....	108,537	109,856
Total expenditures.....	<u>670,064</u>	<u>718,357</u>
OTHER SOURCES (USES)		
Appropriations from State resources.....	2,675,908	3,287,279
Reappropriations to future year(s).....	(18,039)	(2,558,959)
Lapsed appropriations.....	(1,991,475)	(70,271)
Receipts collected and transmitted to State Treasury.....	(87)	(919)
Net change in liabilities for reappropriated accounts.....	(36,809)	12,254
Transfers Out.....	(1,500)	-
Total other sources (uses).....	<u>627,998</u>	<u>669,384</u>
Deficiency of Revenues and Other Sources		
Over Expenditures and Other Uses.....	5,422	11,193
Fund balance, July 1.....	36,269	25,076
Fund balance, June 30.....	<u>\$ 41,691</u>	<u>\$ 36,269</u>
SELECTED ACCOUNT BALANCES:		
Statement of Net Position (In Thousands)		
	2015	2014
Cash equity with State Treasurer.....	\$ 25,829	\$ 25,563
Cash and cash equivalents.....	\$ 6,451	\$ 14,798
Intergovernmental receivables, net.....	\$ 4,562	\$ 3,537
Due from other State funds.....	\$ 26,309	\$ 23,779
Capital assets not being depreciated.....	\$ 63,550	\$ 94,691
Accounts payable and accrued expenses liabilities.....	\$ 52,835	\$ 72,134
Unearned revenue.....	\$ 941	\$ 1,159
EXECUTIVE DIRECTOR		
During Examination Period:	James Underwood (7/1/14 to 4/15/15)	
	Gevan Behnke - Acting (4/16/15 to 6/9/15)	
Currently: Jodi Golden	Jodi Golden (6/10/15 to present)	