

State of Illinois  
DEKALB COUNTY  
REGIONAL OFFICE OF EDUCATION NO. 16  
FINANCIAL AUDIT

Year Ended June 30, 2009

Performed as Special Assistant Auditors  
For the Office of the Auditor General

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# DEKALB COUNTY REGIONAL OFFICE OF EDUCATION NO. 16

## OFFICIALS

Regional Superintendent  
(Current and during the audit period)

Mr. Gilbert E. Morrison, Jr.

Assistant Regional Superintendent  
(Current and during the audit period)

Ms. Tatia L. Beckwith

Office is located at:

2500 N. Annie Glidden Road, Suite C  
DeKalb, Illinois 60115

# DEKALB COUNTY REGIONAL OFFICE OF EDUCATION NO. 16

## FINANCIAL REPORT SUMMARY

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

### AUDITOR'S REPORTS

The auditor's 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	1	2
Repeated audit findings	1	1
Prior recommendations implemented or not repeated	1	0

Details of audit findings are included in a separate report section.

### SUMMARY OF FINDINGS AND QUESTIONED COSTS

<u>Item No.</u>	<u>Page</u>	<u>Description</u>	<u>Finding Type</u>
FINDINGS (GOVERNMENT AUDITING STANDARDS)			
09-1	9-10	Controls Over Financial Statement Preparation	Significant Deficiency
PRIOR FINDINGS NOT REPEATED (GOVERNMENT AUDITING STANDARDS)			
08-2	12	Inaccurate Expenditure Report	Significant Deficiency

### EXIT CONFERENCE

The findings and recommendations appearing in this report were discussed with Agency personnel at an informal exit conference held orally on August 20, 2009. Attending were Mr. Gilbert E. Morrison, Jr., Regional Superintendent, Donna Milburn, bookkeeper, and Jeff Johnson, auditor from Lindgren, Callihan, Van Osdol & Co., LTD. Responses to the recommendations were provided by Mr. Gilbert E. Morrison, Jr., Regional Superintendent on August 20, 2009.

# **DEKALB COUNTY REGIONAL OFFICE OF EDUCATION NO. 16**

## **FINANCIAL STATEMENT REPORT SUMMARY**

The audit of the accompanying basic financial statements of DeKalb County Regional Office of Education No. 16 was performed by Lindgren, Callihan, Van Osdol and Co., Ltd.

Based on their audit, the auditors expressed an unqualified opinion on DeKalb County Regional Office of Education No. 16's basic financial statements.



## INDEPENDENT AUDITOR'S 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, each major fund, and the aggregate remaining fund information of DeKalb County Regional Office of Education No. 16, as of and for the year ended June 30, 2009, which collectively comprise the DeKalb County Regional Office of Education No. 16's basic financial statements as listed in the table of contents. These financial statements are the responsibility of DeKalb County Regional Office of Education No. 16'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, each major fund, and the aggregate remaining fund information of DeKalb County Regional Office of Education No. 16, as of June 30, 2009, and the respective changes in financial position thereof for the year then ended in conformity with the accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued a report dated July 26, 2010 on our consideration of DeKalb County Regional Office of Education No. 16's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and on 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 on pages 13 through 22 is not a required part of the basic financial statements but is supplementary information required by the 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 DeKalb County Regional Office of Education No. 16's basic financial statements. The combining and individual nonmajor fund financial statements, budgetary comparison schedules, and Schedule of Disbursements to Other Entities – Distributive Fund 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 Schedule of Disbursements to Other Entities – Distributive Fund 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.

*Lidger, Callih, Van Osdel & Co., Ltd.*

Dixon, Illinois  
July 26, 2010

**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, each major fund, and the aggregate remaining fund information of DeKalb County Regional Office of Education No. 16, as of and for the year ended June 30, 2009, which collectively comprise DeKalb County Regional Office of Education No. 16's basic financial statements and have issued our report thereon dated July 26, 2010. 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 DeKalb County Regional Office of Education No. 16'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, but not for the purpose of expressing an opinion on the effectiveness of DeKalb County Regional Office of Education No. 16's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the DeKalb County Regional Office of Education No. 16's internal control over financial reporting.

A *deficiency in internal control* 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 and correct misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

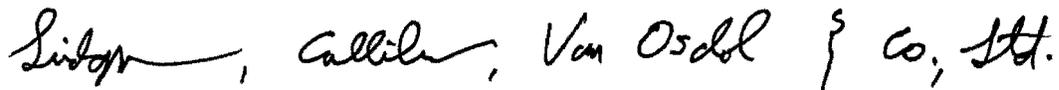
Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in the internal control over financial reporting that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above. However, we identified a certain deficiency in internal control over financial reporting, described in finding 09-1 in the accompanying Schedule of Findings and Questioned Costs that we consider to be a significant deficiency in internal control over financial reporting. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether DeKalb County Regional Office of Education No. 16'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*.

DeKalb County Regional Office of Education No. 16's response to the finding identified in our audit is described in the accompanying Schedule of Findings and Questioned Costs. We did not audit DeKalb County Regional Office of Education No. 16's response and, accordingly, we express no opinion on it.

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 and the Illinois State Board of Education and is not intended to be and should not be used by anyone other than these specified parties.



Dixon, Illinois  
July 26, 2010

**DEKALB COUNTY REGIONAL OFFICE OF EDUCATION NO. 16**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
Year Ended June 30, 2009

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**Section 1: Summary of Auditor's Results:**

Financial Statements

Type of auditor's report issued: Unqualified

Internal control over financial reporting:

Material weakness(es) identified?	<u>          </u> yes	<u>  X  </u> no
Significant deficiencies identified that are not considered to be material weaknesses?	<u>  X  </u> yes	<u>          </u> none reported
Noncompliance material to financial statements noted?	<u>          </u> yes	<u>  X  </u> no

**DEKALB COUNTY REGIONAL OFFICE OF EDUCATION NO. 16**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
Year Ended June 30, 2009

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

**FINDING NO. 09-1 – Controls Over Financial Statement Preparation (Repeat of prior year finding 08-1 & 07-1)**

**Criteria/Specific Requirement:**

The Regional Office of Education No. 16 is required to maintain a system of controls over the preparation of financial statements in accordance with generally accepted accounting principles (GAAP). Regional Office internal controls over GAAP financial reporting should include adequately trained personnel with the knowledge and expertise to prepare and/or thoroughly review GAAP based financial statements to ensure that they are free of material misstatements and include all disclosures as required by the Governmental Accounting Standards Board (GASB).

**Condition:**

The Regional Office of Education No. 16 does not have sufficient internal controls over the financial reporting process. The Regional Office maintains their accounting records on the cash basis of accounting. While the Regional Office maintains controls over the processing of most accounting transactions, there are not sufficient controls over the preparation of the GAAP based financial statements for management or employees in the normal course of performing their assigned functions to prevent or detect financial statement misstatements and disclosure omissions in a timely manner. For example, auditors, in their review of the Regional Office's accounting records, noted the following:

- The Regional Office did not maintain adequate internal controls over the processing of all financial transactions and numerous adjustments were required to present financial statements in accordance with generally accepted accounting principles. Because of this condition, the Regional Office does not have the ability to prepare accrual-basis financial reports.
- The Regional Office did not have adequate controls over the maintenance of complete records of accounts receivable or accounts payable.

**Effect:**

Management or employees in the normal course of performing their assigned functions may not prevent or detect financial statement misstatements and disclosure omissions in a timely manner.

**Cause:**

According to Regional Office officials, they did not have adequate funding to hire and/or train their accounting personnel in order to comply with these requirements.

**DEKALB COUNTY REGIONAL OFFICE OF EDUCATION NO. 16**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
Year Ended June 30, 2009

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

**FINDING NO. 09-1 – Controls Over Financial Statement Preparation (Repeat of prior year finding 08-1 & 07-1)(continued)**

**Recommendation:**

As part of its internal control over the preparation of its financial statements, including disclosures, the Regional Office of Education No. 16 should implement a comprehensive preparation and/or review procedure to ensure that the financial statements, including disclosures, are complete and accurate. Such procedures should be performed by a properly trained individual(s) possessing a thorough understanding of applicable generally accepted accounting principles, GASB pronouncements, and knowledge of the Regional Office of Education's activities and operations.

**Management's Response:**

The Regional Office of Education No. 16 engaged an accounting firm to prepare a program that allows for internal preparation and review of financial statements. These procedures must be performed internally because the added expense of hiring properly trained individuals is cost prohibitive for a small entity such as the ROE. Funding for ROE services is extremely tight, and paying for a service such as was noted would take away from the funds available to provide educational services for the schools in the Region. The Regional Office will continue to do the best it can with the limited resources available.

**DEKALB COUNTY REGIONAL OFFICE OF EDUCATION NO. 16**  
**CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS**  
Year Ended June 30, 2009

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**FINDING NO. 09-1 – Controls Over Financial Statement Preparation (Repeat of prior year finding 08-1 & 07-1)(Continued)**

**Condition:**

The Regional Office of Education No. 16 does not have sufficient internal controls over the financial reporting process. The Regional Office maintains their accounting records on the cash basis of accounting. While the Regional Office maintains controls over the processing of most accounting transactions, there are not sufficient controls over the preparation of the GAAP based financial statements for management or employees in the normal course of performing their assigned functions to prevent or detect financial statement misstatements and disclosure omissions in a timely manner. For example, auditors, in their review of the Regional Office's accounting records, noted the following:

- The Regional Office did not maintain adequate internal controls over the processing of all financial transactions and numerous adjustments were required to present financial statements in accordance with generally accepted accounting principles. Because of this condition, the Regional Office does not have the ability to prepare accrual-basis financial reports.
- The Regional Office did not have adequate controls over the maintenance of complete records of accounts receivable of accounts payable.

**Plan:**

Funding for ROE services is extremely tight, and paying for a service such as was noted would take away from the funds available to provide educational services for the schools in the Region. The Regional Office will continue to do the best it can with the limited resources available.

**Anticipated Completion Date:**

On Going

**Contact Person Responsible for Corrective Action:**

Mr. Gilbert E. Morrison, Jr., Regional Superintendent

**DEKALB COUNTY REGIONAL OFFICE OF EDUCATION NO. 16**  
**SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS**

June 30, 2009

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<b><u>Finding Number</u></b>	<b><u>Condition</u></b>	<b><u>Current Status</u></b>
08-1	Controls Over Financial Statement Preparation	Repeated
08-2	Inaccurate Expenditure Report	Corrected

## **MANAGEMENT'S DISCUSSION AND ANALYSIS**

**DEKALB COUNTY REGIONAL OFFICE OF EDUCATION NO. 16**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**

June 30, 2009

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DeKalb County Regional Office of Education No. 16 provides this Management's Discussion and Analysis of its financial statements. This narrative overview and analysis of the financial activities is for the fiscal year ended June 30, 2009. We encourage readers to consider this information in conjunction with DeKalb County Regional Office of Education No. 16's financial statements, which follow.

**2009 FINANCIAL HIGHLIGHTS**

- Institute Fund revenues decreased from \$356,498 in fiscal year 2008 to \$34,529 in fiscal year 2009, and Institute Fund expenditures decreased from \$344,520 in fiscal year 2008 to \$37,235 in fiscal year 2009. DeKalb County Regional Office of Education No. 16's Institute Fund balance decreased from \$72,820 in fiscal year 2008 to \$70,114 in fiscal year 2009.
- The decrease in Institute Fund revenues and expenses was attributable to a decrease in the on-behalf payments now accounted for in the General Fund as well as a decrease in certificate registrations (regular teaching certificates and substitute teaching certificates).
- The General Educational Development Fund revenues increased from \$6,538 in 2008 to \$7,562 in 2009. This increase is primarily due to more people registering for GED testing.
- Fingerprinting revenues exceeded expenditures by \$20,446 and are now accounted for in a separate fund.
- The Education Fund revenues increased from \$578,954 in 2008 to \$592,904 in 2009. Expenditures increased from \$578,024 in 2008 to \$593,631 in 2009. This increase is primarily due to an increase in the student population in the Regional Safe School Program, which resulted in more General State Aid, including additional revenues received from the American Recovery and Reinvestment Act.

**USING THIS ANNUAL REPORT**

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

Management's Discussion and Analysis introduces the basic financial statements and provides an analytical overview of DeKalb County Regional Office of Education No. 16'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 DeKalb County Regional Office of Education No. 16 as a whole and present an overall view of DeKalb County Regional office of Education No. 16's finances.

The Fund Financial Statements show how governmental services were financed in the short term as well as what remains for future spending. Fund financial statements report DeKalb County Regional Office of Education No. 16's operations in more detail than the government-wide statements by providing information about the most significant funds.

**DEKALB COUNTY REGIONAL OFFICE OF EDUCATION NO. 16  
MANAGEMENT'S DISCUSSION AND ANALYSIS**

June 30, 2009

Notes to financial statements provide additional information essential to a full understanding of the data provided in the basic financial statements.

Other Supplemental Information provides detailed information about the Education Fund grants in detail, and the nonmajor special revenue funds.

Summarized below are the major features of DeKalb County Regional Office of Education No. 16's financial statements, including the portion of DeKalb County Regional Office of Education No. 16's activities they cover and the types of information they contain.

	Fund Statements		
	Government-wide Statements	Governmental Funds	Fiduciary Funds
Scope	Entire DeKalb County Regional Office of Education No. 16	The activities of DeKalb County Regional Office of Education, such as Institute, General Educational Development, and Education	Instances in which Regional Office of Education No. 16 administers resources on behalf of someone else, such as the distributive fund
Required financial statements	Statement of Net Assets Statement of Activities	Balance Sheet Statement of Revenues, Expenditures, and Changes in Fund Balances	Statement of Fiduciary Net Assets, Statement of Changes in Fiduciary Net Assets
Accounting basis and measurement focus	Accrual accounting and economic resources focus	Modified accrual accounting and current financial resources focus	Accrual accounting and economic resources focus
Type of asset/liability information	All assets and liabilities, both financial and capital, short-term and long-term	Generally, assets expected to be used up and liabilities that come due during the year or soon thereafter, no capital assets or long-term liabilities included	All assets and liabilities, both short-term and long-term
Type of inflow/outflow information	All revenues and expenses during year, regardless of when cash is received or paid	Revenues for which cash is received during or soon after the end of the year, expenditures when goods or services have been received and the related liability is due during the year or soon thereafter	All additions and deductions during the year, regardless of when cash is received or paid

# DEKALB COUNTY REGIONAL OFFICE OF EDUCATION NO. 16

## MANAGEMENT'S DISCUSSION AND ANALYSIS

June 30, 2009

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### REPORTING DEKALB COUNTY REGIONAL OFFICE OF EDUCATION NO. 16'S FINANCIAL ACTIVITIES

#### *Government-wide Financial Statements*

The government-wide financial statements report information about DeKalb County Regional Office of Education No. 16 as a whole using accounting methods similar to those used by private-sector companies. The Statement of Net Assets includes all of DeKalb County Regional Office of Education No. 16's assets and liabilities. All of the current year's revenues and expenses are accounted for in the Statement of Activities, regardless of when cash is received or paid.

The two government-wide financial statements report DeKalb County Regional Office of Education No. 16's net assets and how they have changed. Net assets – the difference between DeKalb County Regional Office of Education No. 16's assets and liabilities- are one way to measure DeKalb County Regional Office of Education No. 16's financial health or financial position. Over time, increases or decreases in DeKalb County Regional Office of Education No. 16's net assets are an indicator of whether financial position is improving or deteriorating. To assess DeKalb County Regional Office of Education No. 16's overall health, additional non-financial factors, such as changes in DeKalb County Regional Office of Education No. 16's community and the condition of school buildings and other facilities, need to be considered.

In the government-wide financial statements, DeKalb County Regional Office of Education No. 16's activities are in one category:

- **Governmental activities:** All of DeKalb County Regional Office of Education No. 16's basic services are included here, such as grants and teacher certifications. Federal and state grants and local programs finance most of these activities.

#### *Fund Financial Statements*

The fund financial statements provide more detailed information about DeKalb County Regional Office of Education No. 16's funds, focusing on its most significant or "major" funds – not DeKalb County Regional Office of Education No. 16 as a whole. Funds are accounting devices DeKalb County Regional Office of Education No. 16 uses to keep track of specific sources of funding and spending on particular programs.

Some funds are required by state law. DeKalb County Regional Office of Education No. 16 establishes other funds to control and manage money for particular purposes, such as accounting for special revenue funds, or to show that it is properly using certain revenues, such as federal grants.

**DEKALB COUNTY REGIONAL OFFICE OF EDUCATION NO. 16**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**

June 30, 2009

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DeKalb County Regional Office of Education No. 16 has two kinds of funds:

- 1) *Governmental funds*: All of DeKalb County Regional Office of Education No. 16's basic services are included in governmental funds, which generally focus on (1) how cash and other financial assets that can readily be converted to cash flow in and out and (2) the balances left at 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 financial resources that can be spent in the near future to finance DeKalb County Regional Office of Education No. 16's programs.

DeKalb County Regional Office of Education No. 16's governmental funds include General Fund, Institute Fund, General Education Development Fund, Fingerprinting Fund, Bus Permit Fund, Supervisory Fund, and Education Fund.

The required financial statements for governmental funds include a Balance Sheet and a Statement of Revenues, Expenditures, and Changes in Fund Balances.

Reconciliations between the government-wide financial statements and the fund financial statements follow the fund financial statements.

- 2) *Fiduciary funds*: DeKalb County Regional Office of Education No. 16 is the trustee for assets that belong to others. These funds include Agency Funds. Agency Funds are funds through which DeKalb County Regional Office of Education No. 16 administers and accounts for certain federal and/or state grants on behalf of others.

DeKalb County Regional Office of Education No. 16 is responsible for ensuring the assets reported in the fiduciary funds are used only for their intended purposes and by those to whom the assets belong. DeKalb County Regional Office of Education No. 16 excludes these activities from the government-wide financial statements because it cannot use these assets to finance its operations.

The required financial statements for fiduciary funds include a Statement of Fiduciary Net Assets and a Statement of Changes in Fiduciary Net Assets.

#### GOVERNMENT-WIDE FINANCIAL ANALYSIS

Net assets may serve, over time, as a useful indicator of a government's financial position. In the case of DeKalb County Regional Office of Education No. 16, assets exceeded liabilities by \$125,821 as of June 30, 2009.

The Government-wide statements also include \$174,061 in liabilities consisting of accounts payable amounts due to other governments, and deferred revenue.

DeKalb County Regional Office of Education No. 16's financial position is the product of several financial transactions including the net results of activities.

**DEKALB COUNTY REGIONAL OFFICE OF EDUCATION NO. 16**  
**MANAGEMENT'S DISCUSSION AND ANALYSIS**

June 30, 2009

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The following table presents a summary of DeKalb County Regional Office of Education No. 16's net assets for the fiscal years ended June 30, 2009 and 2008.

	<b>Governmental Activities</b>	
	<b><u>2009</u></b>	<b><u>2008</u></b>
Current assets	\$299,882	\$146,530
Current liabilities	174,061	43,006
Net assets		
Unrestricted	55,707	30,704
Restricted for teacher professional development	70,114	72,820
Total net assets	<b>\$125,821</b>	<b>\$103,524</b>

The largest portion of DeKalb County Regional Office of Education No. 16's net assets is restricted for teacher professional development. Unrestricted net assets, the part of net assets that can be used to finance day-to-day operations without constraints established by debt covenants, enabling legislation, or other legal requirements, was \$55,707 and \$30,704 at June 30, 2009 and 2008, respectively. In addition, net assets related to the Institute Fund are considered restricted for teacher professional development.

**Changes in net assets.** DeKalb County Regional Office of Education No. 16's total revenues for the fiscal years ended June 30 2009 and 2008 were \$946,607 and \$945,770, respectively. The total cost of all programs and services for 2009 and 2008 was \$924,310 and \$930,155, respectively. The following tables present a summary of the changes in net assets for the fiscal years ended June 30, 2009 and 2008.

**DEKALB COUNTY REGIONAL OFFICE OF EDUCATION NO. 16**  
**MANAGEMENTS DISCUSSION AND ANALYSIS**  
**June 30, 2009**

	<u>Governmental Activities</u>	
	<u>2009</u>	<u>2008</u>
<b>Revenues:</b>		
Program revenues:		
Operating grants and contributions	\$ 592,794	\$ 565,881
General revenues:		
Local sources	82,549	89,097
State sources	1,960	13,533
On-behalf payments	269,304	277,259
	<hr/>	<hr/>
Total revenues	946,607	945,770
	<hr/>	<hr/>
<b>Expenses:</b>		
Education:		
Salaries and benefits	110,955	113,195
Purchased services	363,463	365,556
Supplies and materials	7,790	5,465
Payments to other governments	172,798	168,680
Administrative:		
On-behalf payments	269,304	277,259
	<hr/>	<hr/>
Total expenses	924,310	930,155
	<hr/>	<hr/>
Change in net assets	22,297	15,615
Beginning net assets	103,524	87,909
	<hr/>	<hr/>
<b>Ending net assets</b>	<u>\$ 125,821</u>	<u>\$ 103,524</u>

Operating grants and contributions account for 63% and 60% of the total revenue for June 30, 2009 and 2008, respectively. DeKalb County Regional Office of Education No. 16's expenses primarily relate to education which accounts for 71% and 70% of the total expenses for June 30, 2009 and 2008, respectively.

**DEKALB COUNTY REGIONAL OFFICE OF EDUCATION NO. 16  
MANAGEMENT'S DISCUSSION AND ANALYSIS**

June 30, 2009

**Governmental Activities**

Revenues for governmental activities were \$946,607 and \$945,770 and expenses were \$924,310 and \$930,155 for 2009 and 2008, respectively.

The following table presents the cost of DeKalb County Regional Office of Education No. 16's functional governmental activities. The table also shows each function's net cost (total cost less charges for services generated by the activities and intergovernmental aid provided for specific programs). The net cost shows the financial burden that was placed on the State and DeKalb County Regional Office of Education No. 16's community by each of these functions.

	2009	
	Total Expenses	Net (Expenses) Revenues
<b>Education</b>		
Salaries and benefits	\$110,955	\$ -0-
Purchased services	363,463	(58,893)
Supplies and materials	7,790	(3,319)
Payments to other governments	172,798	-0-
<b>Administrative</b>		
Oh-behalf payments	269,304	(269,304)
<b>Total expenses</b>	<b>\$924,310</b>	<b>\$ (331,516)</b>

- The cost of all governmental activities this year was \$924,310.
- Operating grants and contributions subsidized certain governmental activities with grants and contributions and other local revenues of \$592,794.

Net cost of governmental activities \$(331,516), was financed by local sources, state sources, and on-behalf payments that are not directly associated with the functions and objects above.

**DEKALB COUNTY REGIONAL OFFICE OF EDUCATION NO. 16  
MANAGEMENT'S DISCUSSION AND ANALYSIS**

June 30, 2009

	2008	
	Total Expenses	Net (Expenses) Revenues
Education		
Salaries and benefits	\$113,195	\$ (15,086)
Purchased services	365,556	(48,720)
Supplies and materials	5,465	(728)
Payments to other governments	168,680	(22,481)
Administrative		
Oh-behalf payments	277,259	(277,259)
<b>Total expenses</b>	<b>\$930,155</b>	<b>\$(364,274)</b>

- The cost of all governmental activities this year was \$930,155.
- Charges for services and operating grants and contributions subsidized certain governmental activities with grants and contributions and other local revenues of \$565,881.

New cost of governmental activities \$(364,274), was financed by local sources and on-behalf payments that are not directly associated with the functions and objects above.

**INDIVIDUAL FUND ANALYSIS**

As previously noted, DeKalb County Regional Office of Education No. 16 uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

The financial performance of DeKalb County Regional Office of Education No. 16 as a whole is reflected in its governmental funds, as well. As DeKalb County Regional Office of Education No. 16 completed the year, its governmental funds reported a combined fund balance of \$125,821, above last year's ending fund balance of \$103,524.

**Governmental Fund Highlights**

- The Institute Fund balance decreased slightly from \$72,820 in 2008 to \$70,114 in 2009.
- The General Educational Development Fund balance increased from \$24,401 in 2008 to \$28,644 in 2009 due to more people registering for GED testing.
- The Education Fund balance realized a small decrease from \$1,207 in 2008 to \$480 in 2009.

**DEKALB COUNTY REGIONAL OFFICE OF EDUCATION NO. 16  
MANAGEMENT'S DISCUSSION AND ANALYSIS**

June 30, 2009

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**BUDGETARY HIGHLIGHTS**

DeKalb County Regional Office of Education No. 16 is not required to create a budget for overall operations. They are required to prepare budgets for four grants including Early Childhood Grant, Regional Safe Schools Grant, Alternative Education, and Learn and Serve America.

**ECONOMIC FACTORS BEARING ON DEKALB COUNTY REGIONAL OFFICE OF EDUCATION NO. 16'S FUTURE**

At the time these financial statements were prepared and audited, DeKalb County Regional Office of Education No. 16 was aware of several existing circumstances that could significantly affect its financial health in the future:

The DeKalb County Regional Office of Education No. 16 operations rely heavily on the state budget, which is unstable and insufficient. Because of this instability, ROE operations have been decreased or level-funded.

**CONTACTING DEKALB COUNTY REGIONAL OFFICE OF EDUCATION NO. 16'S FINANCIAL MANAGEMENT**

This financial report is designed to provide DeKalb County Regional Office of Education No. 16's citizens, taxpayers, customers and creditors with a general overview of DeKalb County Regional Office of Education No. 16's finances and to demonstrate DeKalb County Regional Office of Education No. 16's accountability for the money it receives. If you have questions about this report or need additional financial information, contact DeKalb County Regional Office of Education No. 16, 2500 N. Annie Glidden Road, Suite C, DeKalb, IL 60115.

**BASIC FINANCIAL STATEMENTS**

**DEKALB COUNTY REGIONAL OFFICE OF EDUCATION NO. 16**  
**STATEMENT OF NET ASSETS**  
**June 30, 2009**

		<b><u>Primary Government Governmental Activities</u></b>
<b>ASSETS</b>		
Cash and cash equivalents	\$	193,088
Governmental grants receivable		<u>106,794</u>
Total assets		<u>299,882</u>
<b>LIABILITIES</b>		
Accounts payable		87,907
Due to other governments		82,687
Deferred revenue		<u>3,467</u>
Total liabilities		<u>174,061</u>
<b>NET ASSETS</b>		
Unrestricted		55,707
Restricted for teacher professional development		<u>70,114</u>
<b>Total net assets</b>	<b>\$</b>	<b><u>125,821</u></b>

The accompanying notes are an integral part of the financial statements.

**DEKALB COUNTY REGIONAL OFFICE OF EDUCATION NO. 16**  
**STATEMENT OF ACTIVITIES**  
**Year Ended June 30, 2009**

<b>FUNCTIONS/PROGRAMS</b>	<u><b>Expenses</b></u>	<u><b>Program Revenues</b></u> <u><b>Operating</b></u> <u><b>Grants and</b></u> <u><b>Contributions</b></u>	<b>Net (Expenses)</b> <b>Revenues and</b> <b>Changes in</b> <b>Net Assets</b> <b>Primary</b> <b><u>Government</u></b> <b><u>Governmental</u></b> <b><u>Activities</u></b>
Primary government:			
Governmental activities:			
Education:			
Salaries and benefits	\$ 110,955	\$ 110,955	\$ -
Purchased services	363,463	304,570	(58,893)
Supplies and materials	7,790	4,471	(3,319)
Payments to other governments	172,798	172,798	-
Administrative:			
On-behalf payments	269,304	-	(269,304)
<b>Total primary government</b>	<u>\$ 924,310</u>	<u>\$ 592,794</u>	<u>(331,516)</u>
General revenues:			
Local sources			82,549
State sources			1,960
On-behalf payments			<u>269,304</u>
<b>Total general revenues</b>			<u>353,813</u>
<b>CHANGES IN NET ASSETS</b>			22,297
<b>NET ASSETS, BEGINNING OF YEAR</b>			<u>103,524</u>
<b>NET ASSETS, END OF YEAR</b>			<u>\$ 125,821</u>

The accompanying notes are an integral part of the financial statements.

**DEKALB COUNTY REGIONAL OFFICE OF EDUCATION NO. 16**

**BALANCE SHEET  
GOVERNMENTAL FUNDS**

**June 30, 2009**

	<u>General</u> <u>Fund</u>	<u>Institute</u> <u>Fund</u>
<b>ASSETS</b>		
Cash and cash equivalents	\$ 938	\$ 70,794
Governmental grants receivable		
<b>TOTAL ASSETS</b>	<u>\$ 938</u>	<u>\$ 70,794</u>
<b>LIABILITIES AND FUND BALANCES</b>		
<b>LIABILITIES</b>		
Accounts payable	\$ -	\$ 680
Due to other governments	-	-
Deferred Revenue	-	-
Total liabilities	<u>-</u>	<u>680</u>
<b>FUND BALANCES</b>		
Unreserved, reported in:		
Special revenue funds		70,114
General fund	938	
Total fund balances	<u>938</u>	<u>70,114</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<u>\$ 938</u>	<u>\$ 70,794</u>

<b>General Educational Development Fund</b>	<b>Education Fund</b>	<b>Fingerprinting</b>	<b>Other Nonmajor Funds</b>	<b>Total Governmental Funds</b>
\$ 28,644	\$ 67,067	\$ 20,446	\$ 5,199	\$ 193,088
	106,794	-	-	106,794
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
\$ 28,644	\$ 173,861	\$ 20,446	\$ 5,199	\$ 299,882
	\$ 87,227	\$ -	\$ -	\$ 87,907
	82,687	-	-	82,687
	3,467	-	-	3,467
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
-	173,381	-	-	174,061
28,644	480	20,446	5,199	124,883
				938
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
28,644	480	20,446	5,199	125,821
<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
\$ 28,644	\$ 173,861	\$ 20,446	\$ 5,199	\$ 299,882

The accompanying notes are an integral part of the financial statements.

**DEKALB COUNTY REGIONAL OFFICE OF EDUCATION NO. 16**  
**RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET**  
**TO THE STATEMENT OF NET ASSETS**  
**June 30, 2009**

<b>Total fund balances - governmental funds</b>	\$ 125,821
Amounts reported for governmental activities in the Statement of Net Assets are different because:	
No changes	<u>                  -</u>
<b>Net assets of governmental activities</b>	<u>\$ 125,821</u>

The accompanying notes are an integral part of the financial statements.

**DEKALB COUNTY REGIONAL OFFICE OF EDUCATION NO. 16**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**GOVERNMENTAL FUNDS**  
**Year Ended June 30, 2009**

	<b>General Fund</b>	<b>Institute Fund</b>
<b>REVENUES</b>		
Local sources	\$ 3,980	\$ 34,529
State sources	-	-
Federal sources	-	-
On-behalf payments	269,304	-
Total revenues	273,284	34,529
<b>EXPENDITURES</b>		
Education:		
Salaries and benefits	-	-
Purchased services	3,042	37,235
Supplies and materials	-	-
Payments to other governments	-	-
On-behalf payments	269,304	-
Total expenditures	272,346	37,235
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	938	(2,706)
<b>FUND BALANCE, BEGINNING OF YEAR</b>	-	72,820
<b>FUND BALANCE, END OF YEAR</b>	\$ 938	\$ 70,114

<b>General Educational Development Fund</b>	<b>Education Fund</b>	<b>Fingerprinting</b>	<b>Other Nonmajor Funds</b>	<b>Total Governmental Funds</b>
\$ 7,562	\$ 110	\$ 34,963	\$ 1,405	\$ 82,549
-	535,792	-	1,960	537,752
-	57,002	-	-	57,002
-	-	-	-	269,304
<b>7,562</b>	<b>592,904</b>	<b>34,963</b>	<b>3,365</b>	<b>946,607</b>
-	110,955	-	-	110,955
-	305,407	14,517	3,262	363,463
3,319	4,471	-	-	7,790
-	172,798	-	-	172,798
-	-	-	-	269,304
<b>3,319</b>	<b>593,631</b>	<b>14,517</b>	<b>3,262</b>	<b>924,310</b>
4,243	(727)	20,446	103	22,297
24,401	1,207	-	5,096	103,524
<b>\$ 28,644</b>	<b>\$ 480</b>	<b>\$ 20,446</b>	<b>\$ 5,199</b>	<b>\$ 125,821</b>

The accompanying notes are an integral part of the financial statements.

**DEKALB COUNTY REGIONAL OFFICE OF EDUCATION NO. 16**  
**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES**  
**GOVERNMENTAL FUNDS**  
**Year Ended June 30, 2009**

<b>Net change in fund balances</b>	\$	22,297
Amounts reported for governmental activities in the Statement of Activities are different because:		
No changes		<u>-</u>
<b>Change in net assets of governmental activities</b>	\$	<u>22,297</u>

The accompanying notes are an integral part of the financial statements.

**DEKALB COUNTY REGIONAL OFFICE OF EDUCATION NO. 16**  
**STATEMENT OF FIDUCIARY NET ASSETS**  
**FIDUCIARY FUNDS**  
**June 30, 2009**

		<b><u>Agency Funds</u></b>
<b>ASSETS</b>		
Cash and cash equivalents	\$	1,398
Due from others		<u>1,074</u>
<b>TOTAL ASSETS</b>	<b>\$</b>	<b><u>2,472</u></b>
<b>LIABILITIES</b>		
Due to future scholarships	\$	2,082
Due to other governmental agencies		<u>390</u>
<b>TOTAL LIABILITIES</b>	<b>\$</b>	<b><u>2,472</u></b>

The accompanying notes are an integral part of the financial statements.

# DEKALB COUNTY REGIONAL OFFICE OF EDUCATION NO. 16

## NOTES TO FINANCIAL STATEMENTS

June 30, 2009

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### NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The DeKalb County Regional Office of Education No. 16 was created when an Educational Service Region became a Regional Office of Education on August 7, 1995. The DeKalb County Regional Office of Education No. 16 operates under the School Code (105 ILCS 5/3 and 5/3A). The Regional Office of Education encompasses DeKalb County, Illinois. A Regional Superintendent of Schools serves as Chief Administrative Officer of DeKalb County Regional Office of Education No. 16 and is elected pursuant to 105 ILCS 5/3 and 5/3A of the School Code. 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 functions of the DeKalb County Regional Office of Education No. 16 include, but are not limited to the following:

- Processing teachers' certificates
- Teaching initial and refresher classes for school bus drivers within DeKalb County Regional Office of Education No. 16
- Review life/safety requirements for schools in conjunction with the State of Illinois
- Issuing newsletters regarding new Illinois life/safety requirements
- Monitoring compliance with State laws and Department of Education policies and procedures
- 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

The DeKalb County Regional Office of Education No. 16's accounting policies conform to generally accepted accounting principles which are appropriate to local governmental agencies of this type.

#### A. Principles Used to Determine the Scope of the Reporting Entity

The DeKalb County Regional Office of Education No. 16's reporting entity includes all related organizations for which it exercises oversight responsibility.

The DeKalb County Regional Office of Education No. 16 has developed criteria to determine whether outside agencies with activities which benefit the citizens of DeKalb County Regional Office of Education No. 16, 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 DeKalb County Regional Office of Education No. 16 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.

The Regional Superintendent has determined that no outside agency meets the above criteria and, therefore, no agency has been included as a component unit in the Regional Superintendent's financial statements. In addition, the Regional Superintendent is not aware of any entity which would exercise such oversight which would result in the Regional Superintendent being considered a component unit of the entity.

# DEKALB COUNTY REGIONAL OFFICE OF EDUCATION NO. 16

## NOTES TO FINANCIAL STATEMENTS

June 30, 2009

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### NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### B. Basis of Presentation and Basis of Accounting

**Government-wide Statements:** The Statement of Net Assets and Statement of Activities report information on all of the activities of DeKalb County Regional Office of Education No. 16. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities are normally supported by intergovernmental and local revenues.

The Statement of Net Assets presents DeKalb County Regional Office of Education No. 16's nonfiduciary assets and liabilities, with the difference reported as net assets. Net assets are reported in the following categories:

*Restricted net assets* result when constraints placed on net asset use are either externally imposed or imposed by law through constitutional provisions or enabling legislation.

*Unrestricted net assets* consist of net assets that do not meet the definition of the preceding category. Unrestricted net assets often have constraints on resources imposed by management which can be removed or modified.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. 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 and 2) grants, contributions and interest restricted to meeting the operational requirements of a particular function. Other items not properly included among program revenues are reported instead as general revenues.

**Fund Financial Statements:** Separate financial statements are provided for governmental funds and fiduciary funds, even though the latter is excluded from the government-wide financial statements. Major individual governmental funds are reported as separate columns in the fund financial statements. Nonmajor funds are consolidated into a single column within the governmental funds in the financial section of the basic financial statements and are detailed in the supplemental information.

# DEKALB COUNTY REGIONAL OFFICE OF EDUCATION NO. 16

## NOTES TO FINANCIAL STATEMENTS

June 30, 2009

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### NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### B. Basis of Presentation and Basis of Accounting (Continued)

DeKalb County Regional Office of Education No. 16 reports the following major governmental funds:

General – is the primary operating fund. It is used to account for all financial resources except those required to be accounted for in another fund. The General Fund is used to account for various expenditures as approved. Cost reimbursements are received from member districts.

Institute – to account for the stewardship of the assets held in trust for the benefit of the 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.

General Educational Development – to account for the administration of the general educational development testing program. Revenues are received from testing and diploma fees.

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

Early Childhood Grant – used to account for grant monies received for, and payment of, expenses for developing and operating programs for parents of young children.

Regional Safe Schools Grant – used to account for a grant that provides additional staff and materials for the alternative schools in the region.

General State Aid – used to account for monies received for, and payment of, expenses for general operations of alternative schools in the region.

ARRA General State Aid – used to account for monies received from the American Recovery and Reinvestment Act for, and payment of, expenses for general operations.

Alternative Education – used to account for a grant that provides for funding for the alternative schools within the region.

Learn and Serve America – used to account for grant monies received for, and expenditures incurred associated with the Learn and Serve America program.

Children and Family Services – used to provide on-line classes for middle school students to ensure they pass all of the required classes to graduate middle school and attend high school.

McKinney Homeless Grant – used to account for grant monies received for, and payment of, expenses for programs for educating homeless children.

Community Works – used to provide workshops for workforce development.

Fingerprinting – is used to account for the administration of the Fingerprinting Program. Revenues are received from member school districts and private entities.

DeKalb County Regional Office of Education No. 16 reports the following nonmajor governmental funds:

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

**DEKALB COUNTY REGIONAL OFFICE OF EDUCATION NO. 16**  
**NOTES TO FINANCIAL STATEMENTS**  
June 30, 2009

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NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

B. Basis of Presentation and Basis of Accounting (Continued)

Supervisory – to account for monies from the State of Illinois for expenditures incurred providing supervisory services in the County.

Fiduciary Funds

Agency Funds – The Agency Funds are used to account for assets held by DeKalb County Regional Office of Education No. 16 as an agency for individuals, private organizations, other governments and/or other funds. Agency funds are custodial in nature (assets equal liabilities) and do not involve measurement of results of operations.

Distributive – State and federal funds are distributed by the Illinois State Board of Education. Regional Office of Education No. 16 is responsible for forwarding these monies to local school districts and others in DeKalb County.

Scholarship – the source of this account is a bequest. Funds are to be used for scholarships.

Board of Trustees – the source of this account is from the petitions of citizens wishing to change school districts.

Outreach Workers – the source of this fund is a local school district in DeKalb County. Funds are collected from the local school districts then paid to DeKalb County to help fund a Truancy Outreach Worker in DeKalb County.

**Measurement Focus and Basis of Accounting**

The government-wide financial statements are reported using the economic resources measurement focus and the accrual 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 the provider have been satisfied.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days after year end.

Intergovernmental revenues (shared revenues, grants and reimbursements from other governments) and interest associated with the current fiscal period are all considered to be susceptible to accrual. All other revenue items are considered to be measurable and available only when cash is received by the DeKalb County Regional Office of Education No. 16.

**DEKALB COUNTY REGIONAL OFFICE OF EDUCATION NO. 16**  
**NOTES TO FINANCIAL STATEMENTS**

June 30, 2009

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NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

**B. Basis of Presentation and Basis of Accounting (Continued)**

DeKalb County Regional Office of Education No. 16 records on-behalf payments made by the State to the Teachers' Retirement System as revenue and expenditures.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. Capital asset acquisitions are reported as expenditures in governmental funds.

Under the terms of grant agreements, DeKalb County Regional Office of Education No. 16 funds certain programs by a combination of specific cost-reimbursement grants and general revenues. Thus, when program expenses are incurred, there are both restricted and unrestricted funding resources available to finance the program. It is DeKalb County Regional Office of Education No. 16's policy to first apply cost-reimbursement grant resources to such programs, and then general revenues.

DeKalb County Regional Office of Education No. 16 maintains its financial records on the cash basis. The financial statements of DeKalb County Regional Office of Education No. 16 are prepared by making memorandum adjusting entries to the cash basis financial records.

Assets, Liabilities and Fund Equity

The following accounting policies are followed in preparing the balance sheet:

Cash – The cash balances of DeKalb County Regional Office of Education No. 16 are valued at cost.

Governmental grants receivable represents amounts due from the Illinois State Board of Education.

Fund equity – In the governmental fund financial statements, reservations of fund balance are reported for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose.

Capital Assets

Capital assets were acquired using the governmental resources of DeKalb County; therefore, the existing balance of capital assets will not be presented.

Budgets and Budgetary Accounting

DeKalb County Regional Office of Education No. 16 does not adopt a formal budget for all revenues and expenditures of the governmental funds, nor are they legally required to do so. The Early Childhood Grant, Regional Safe Schools Grant, Alternative Education, and Learn and Serve America are administered by DeKalb County Regional Office of Education No. 16 and are subject to budget approval by the State of Illinois.

# DEKALB COUNTY REGIONAL OFFICE OF EDUCATION NO. 16

## NOTES TO FINANCIAL STATEMENTS

June 30, 2009

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### NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### B. Basis of Presentation and Basis of Accounting (Continued)

##### Salaries and Expenses

The Regional Superintendent and Assistant Superintendent's salaries are paid by the State of Illinois; all other employees are paid by the County of DeKalb. All certified personnel participate in the Teachers' Retirement System of the State of Illinois and others participate in the Illinois Municipal Retirement Fund with the contributions being paid by the County of DeKalb. Information about these retirement plans can be found in the basic financial statements of DeKalb County.

##### Intergovernmental Agreement

On August 7, 1992, DeKalb County Regional Office of Education No. 16 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. The name of the Educational Service delivery system formed is known as the Kishwaukee Intermediate Delivery System, (KIDS). Membership in KIDS is made up of the following Regional Offices of Education: Boone-Winnebago, DeKalb, and McHenry. The Boone-Winnebago ROE was designated as Administrative Agent.

### NOTE 2: DEPOSITS AND INVESTMENTS

The deposit and investment of monies is governed by the provisions of the Illinois Compiled Statutes. At June 30, 2009, the carrying amount of the deposits was \$194,486 and the bank balance was \$194,639.

##### Deposits

Custodial credit risk – Custodial credit risk is the risk that in the event of a bank failure, DeKalb County Regional Office of Education No. 16's deposits may not be returned. DeKalb County Regional Office of Education No. 16 does not have a deposit policy or custodial credit risk. As of June 30, 2009, all of DeKalb County Regional Office of Education No. 16's deposits were covered by either FDIC insurance or collateral held by the bank in the name of DeKalb County Regional Office of Education No. 16.

# DEKALB COUNTY REGIONAL OFFICE OF EDUCATION NO. 16

## NOTES TO FINANCIAL STATEMENTS

June 30, 2009

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### NOTE 2: DEPOSITS AND INVESTMENTS

#### Investments

DeKalb County Regional Office of Education No. 16 does not have a formal investment policy, as its only investments are internally pooled in the Illinois Funds Money Market Fund. As of June 30, 2009, DeKalb County Regional Office of Education No. 16 had investments with carrying and fair values of \$1,852 invested in the Illinois Funds Money Market Fund.

Credit risk – At June 30, 2009, the Illinois Funds Money Market Fund had a Standard 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 Investment 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 Fund 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 investment policy limits investment categories to not exceed 25% of the portfolio with the exception of cash equivalents and U.S. Treasury securities. Further, certificates of deposit cannot exceed 10% of any single financial institution's total deposits.

### NOTE 3: PENSIONS

All employees are paid by DeKalb County or the State of Illinois; therefore, no provision or funding for pension costs is required.

### NOTE 4 – DISPOSITION OF DISTRIBUTIVE FUND INTEREST

Revenues are partially derived from interest on deposits of the various funds under the jurisdiction of DeKalb County Regional Office of Education No. 16. A substantial portion of these interest earnings have been earned on monies which are passed through from the Illinois State Board of Education to the various school districts within the County of DeKalb.

Illinois Compiled Statutes require that interest earned by a public agency on investments of funds held for, but owned by, another public agency shall be credited to the public agency for which the investment is made, i.e. the owner of the funds.

**DEKALB COUNTY REGIONAL OFFICE OF EDUCATION NO. 16**  
**NOTES TO FINANCIAL STATEMENTS**

June 30, 2009

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**NOTE 4: DISPOSITION OF DISTRIBUTIVE FUND INTEREST (CONTINUED)**

Per an intergovernmental agreement between DeKalb County Regional Office of Education No. 16 and the school districts, 80% of distributive fund interest earned is remitted to the school districts and 20% is retained by DeKalb County Regional Office of Education No. 16.

**NOTE 5 – ON-BEHALF PAYMENTS**

Salaries of the Regional Superintendent and his first assistant are paid by the State of Illinois. All other salaries are paid by DeKalb County. Pension plan contributions associated with these salaries are also paid, respectively, by the State of Illinois and DeKalb County.

A breakdown of the on-behalf payments for the Regional Superintendent, his first assistant, and the County employees are as follows:

Regional Superintendent – salary	\$ 96,435
Regional Superintendent – benefits (includes state paid insurance)	13,379
Assistant Regional Superintendent – salary	86,791
Assistant Regional Superintendent – benefits (includes state paid insurance)	<u>12,755</u>
Total State of Illinois on-behalf payments	<u>209,360</u>
County employees – salaries	44,931
County employees – benefits	<u>15,013</u>
Total DeKalb County on-behalf payments	<u>59,944</u>
Total on-behalf payments	<u>\$ 269,304</u>

Salary and benefit data for the Regional Superintendent and Assistant Regional Superintendent was calculated based on data provided by the Illinois State Board of Education. Salary and benefit data for the County employees was calculated based on data provided by the DeKalb County Regional Office of Education No. 16.

**DEKALB COUNTY REGIONAL OFFICE OF EDUCATION NO. 16**

**NOTES TO FINANCIAL STATEMENTS**

June 30, 2009

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**NOTE 6: DUE TO/FROM OTHER GOVERNMENTAL AGENCIES**

The DeKalb County Regional Office of Education No. 16's Agency Fund has funds due to/from various other governmental units which consist of the following:

Due to Other Governmental Agencies

Illinois State Board of Education	\$ -0-
Other local education agencies	82,687
Total	<u>\$ 82,687</u>

Due from Other Governmental Agencies

Illinois State Board of Education	<u>\$ 106,794</u>
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**NOTE 7: RISK MANAGEMENT**

DeKalb County Regional Office of Education No. 16 is exposed to various risks of loss related to torts, theft, damage to and destruction of assets; errors and omissions; injuries to employees, and natural disasters. These risks are covered by the purchase of commercial insurance. DeKalb County Regional Office of Education No. 16 assumes liability for any deductibles and claims in excess of coverage limitations. There has been no significant reduction in insurance coverage from the prior year. Settled claims resulting from these risks have not exceeded commercial insurance coverage during the year.

**NOTE 8: NEW PRONOUNCEMENTS**

In 2009, DeKalb County Regional Office of Education No. 16 adopted Governmental Accounting Standards Board (GASB) Statement No. 52, *Land and Other Real Estate Held as Investments by Endowments*, and GASB Statement No. 49, *Accounting and Financial Reporting for Pollution Remediation Obligations*. The Regional Office of Education implemented these standards during the current year; however, there was no significant impact of the implementation of No. 52 or No. 49 on the financial statements.

**OTHER SUPPLEMENTAL INFORMATION**

**DEKALB COUNTY REGIONAL OFFICE OF EDUCATION NO. 16**  
**COMBINING SCHEDULE OF ACCOUNTS**  
**EDUCATION FUND**  
**June 30, 2009**

		<b>Regional</b>		
	<b>Early</b>	<b>Safe</b>	<b>General</b>	<b>ARRA</b>
	<b>Childhood</b>	<b>Schools</b>	<b>State</b>	<b>General</b>
	<b><u>Grant</u></b>	<b><u>Grant</u></b>	<b><u>Aid</u></b>	<b><u>State Aid</u></b>
<b>ASSETS</b>				
Cash and cash equivalents	\$ 9,489	\$30,000	\$ 23	\$ -
Governmental grants receivable	21,003	51,798	-	-
<b>TOTAL ASSETS</b>	<b>\$ 30,492</b>	<b>\$81,798</b>	<b>\$ 23</b>	<b>\$ -</b>
<b>LIABILITIES AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Accounts payable	\$ 27,025	\$ -	\$ -	\$ -
Due to other governments	-	81,798	-	-
Deferred revenue	3,467	-	-	-
Total liabilities	30,492	81,798	-	-
<b>FUND BALANCES</b>				
Fund balances, unreserved	-	-	23	-
<b>TOTAL LIABILITIES</b>	<b>\$ 30,492</b>	<b>\$81,798</b>	<b>\$ 23</b>	<b>\$ -</b>
<b>AND FUND BALANCES</b>				

<u>Alternative Education</u>	<u>Learn and Serve America</u>	<u>Children and Family Service Grant</u>	<u>McKinney Homeless Grant</u>	<u>Community Works</u>	<u>Total</u>
\$ 26,317	\$ -	\$ 889	\$ (293)	\$ 642	\$ 67,067
33,993	-	-	-	-	106,794
<hr/>					
\$ 60,310	\$ -	\$ 889	\$ (293)	\$ 642	\$ 173,861
<hr/>					
\$ 60,202	\$ -	\$ -	\$ -	\$ -	\$ 87,227
-	-	889	-	-	82,687
-	-	-	-	-	3,467
<hr/>					
60,202	-	889	-	-	173,381
<hr/>					
108	-	-	(293)	642	480
<hr/>					
\$ 60,310	\$ -	\$ 889	\$ (293)	\$ 642	\$ 173,861
<hr/>					

**DEKALB COUNTY REGIONAL OFFICE OF EDUCATION NO. 16**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES**  
**IN FUND BALANCES**  
**EDUCATION FUND ACCOUNTS**  
**Year Ended June 30, 2009**

	<u>Early Childhood Grant</u>	<u>Regional Safe Schools Grant</u>	<u>General State Aid</u>	<u>ARRA General State Aid</u>
<b>REVENUES</b>				
Local sources	\$ -	\$ -	\$ -	\$ -
State sources	92,788	172,798	123,537	-
Federal sources	-	-	-	36,521
Total revenues	92,788	172,798	123,537	36,521
<b>EXPENDITURES</b>				
Education:				
Salaries and benefits	-	-	-	-
Purchased services	92,934	-	123,537	36,521
Supplies and materials	-	-	-	-
Payments to other governments	-	172,798	-	-
Total expenditures	92,934	172,798	123,537	36,521
<b>EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES</b>	(146)	-	-	-
<b>FUND BALANCE, BEGINNING OF YEAR</b>	146	-	23	-
<b>FUND BALANCE, END OF YEAR</b>	\$ -	\$ -	\$ 23	\$ -

<u>Alternative Education</u>	<u>Learn and Serve America</u>	<u>Children and Family Service Grant</u>	<u>McKinney Homeless Grant</u>	<u>Community Works</u>	<u>Total</u>
\$ -	\$ -	\$ -	\$ 110	\$ -	\$ 110
124,641	-	22,028	-	-	535,792
-	8,000	-	12,481	-	57,002
124,641	8,000	22,028	12,591	-	592,904
110,955	-	-	-	-	110,955
9,400	7,815	22,028	12,884	288	305,407
4,286	185	-	-	-	4,471
-	-	-	-	-	172,798
124,641	8,000	22,028	12,884	288	593,631
-	-	-	(293)	(288)	(727)
108	-	-	-	930	1,207
\$ 108	\$ -	\$ -	\$ (293)	\$ 642	\$ 480

**DEKALB COUNTY REGIONAL OFFICE OF EDUCATION NO. 16**  
**BUDGETARY COMPARISON SCHEDULE**  
**EDUCATION FUND ACCOUNTS**  
**YEAR ENDED JUNE 30, 2009**

	<u>Early Childhood Grant</u>				<u>Regional Safe Schools Grant</u>			
	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final Budget</u>	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final Budget</u>
<b>REVENUES</b>								
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	96,255	96,255	92,788	(3,467)	172,798	172,798	172,798	-
Federal sources	-	-	-	-	-	-	-	-
Total revenues	<u>96,255</u>	<u>96,255</u>	<u>92,788</u>	<u>(3,467)</u>	<u>172,798</u>	<u>172,798</u>	<u>172,798</u>	<u>-</u>
<b>EXPENDITURES</b>								
Education:								
Salaries and benefits	-	-	-	-	-	-	-	-
Purchased services	96,255	96,255	92,934	3,321	-	-	-	-
Supplies and materials	-	-	-	-	-	-	-	-
Payments to other governments	-	-	-	-	172,798	172,798	172,798	-
Total expenditures	<u>96,255</u>	<u>96,255</u>	<u>92,934</u>	<u>3,321</u>	<u>172,798</u>	<u>172,798</u>	<u>172,798</u>	<u>-</u>
<b>EXCESS (DEFICIENCY) OF REVENUES</b>								
OVER (UNDER) EXPENDITURES	<u>\$ -</u>	<u>\$ -</u>	<u>(146)</u>	<u>\$ (146)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
<b>FUND BALANCE,</b>								
BEGINNING OF YEAR			<u>146</u>				<u>-</u>	
<b>FUND BALANCE, END OF YEAR</b>								
			<u>\$ -</u>				<u>\$ -</u>	

Alternative Education				Learn and Serve America				Total			
<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>
<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final Budget</u>	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final Budget</u>	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final Budget</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
124,641	124,641	124,641	-	-	-	-	-	393,694	393,694	390,227	(3,467)
-	-	-	-	8,000	8,000	8,000	-	8,000	8,000	8,000	-
124,641	124,641	124,641	-	8,000	8,000	8,000	-	401,694	401,694	398,227	(3,467)
110,955	110,955	110,955	-	-	-	-	-	110,955	110,955	110,955	-
9,400	9,400	9,400	-	7,750	7,750	7,815	(65)	113,405	113,405	110,149	3,256
4,286	4,286	4,286	-	250	250	185	65	4,536	4,536	4,471	65
-	-	-	-	-	-	-	-	172,798	172,798	172,798	-
124,641	124,641	124,641	-	8,000	8,000	8,000	-	401,694	401,694	398,373	3,321
\$ -	\$ -	-	\$ -	\$ -	\$ -	-	\$ -	\$ -	\$ -	(146)	\$ (146)
		108				-				254	
		\$ 108				\$ -				\$ 108	

**DEKALB COUNTY REGIONAL OFFICE OF EDUCATION NO. 16**  
**COMBINING BALANCE SHEET**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
**June 30, 2009**

	<u>Bus Permit</u>	<u>Supervisory</u>	<u>Total</u>
<b>ASSETS</b>			
Cash and cash equivalents	\$ 4,865	\$ 334	\$ 5,199
<b>LIABILITIES AND FUND BALANCES</b>			
<b>LIABILITIES</b>			
Due to other governments	\$ -	\$ -	\$ -
<b>FUND BALANCES</b>			
Unreserved	4,865	334	5,199
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<u>\$ 4,865</u>	<u>\$ 334</u>	<u>\$ 5,199</u>

**DEKALB COUNTY REGIONAL OFFICE OF EDUCATION NO. 16**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES - NONMAJOR SPECIAL REVENUE FUNDS**  
**Year Ended June 30, 2009**

	<u>Bus</u> <u>Permit</u>	<u>Supervisory</u>	<u>Total</u>
<b>REVENUES</b>			
Local sources	\$ 1,405	\$ -	\$ 1,405
State sources	960	1,000	1,960
Total revenues	2,365	1,000	3,365
<b>EXPENDITURES</b>			
Education:			
Purchased services	1,737	1,525	3,262
<b>EXCESS (DEFICIENCY) OF REVENUES</b>			
<b>OVER (UNDER) EXPENDITURES</b>	628	(525)	103
<b>FUND BALANCE,</b>			
<b>BEGINNING OF YEAR</b>	4,237	859	5,096
<b>FUND BALANCE, END OF YEAR</b>	\$ 4,865	\$ 334	\$ 5,199

**DEKALB COUNTY REGIONAL OFFICE OF EDUCATION NO. 16**  
**COMBINING STATEMENT OF FIDUCIARY NET ASSETS**  
**AGENCY FUNDS**  
**June 30, 2009**

	<u>Distributive</u>	<u>Scholarship</u>	<u>Board of Trustees</u>	<u>Outreach Workers</u>	<u>Total</u>
<b>ASSETS</b>					
Cash and cash equivalents	\$ 254	\$ 2,082	\$ 136	\$ (1,074)	\$ 1,398
Due from others	-	-	-	1,074	1,074
<b>TOTAL ASSETS</b>	<b>\$ 254</b>	<b>\$ 2,082</b>	<b>\$ 136</b>	<b>\$ -</b>	<b>\$ 2,472</b>
<b>LIABILITIES</b>					
Due to future scholarships	\$ -	\$ 2,082	\$ -	\$ -	\$ 2,082
Due to other governmental agencies	254	-	136	-	390
<b>TOTAL LIABILITIES</b>	<b>\$ 254</b>	<b>\$ 2,082</b>	<b>\$ 136</b>	<b>\$ -</b>	<b>\$ 2,472</b>

**DEKALB COUNTY REGIONAL OFFICE OF EDUCATION NO. 16**  
**COMBINING STATEMENT OF CHANGES - ASSETS AND LIABILITIES**  
**AGENCY FUNDS**  
**Year Ended June 30, 2009**

	<u>Balance</u> <u>June 30, 2008</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>June 30, 2009</u>
<b><u>Distributive</u></b>				
<b>ASSETS</b>				
Cash and cash equivalents	\$ 254	\$ 544,717	\$ 544,717	\$ 254
<b>LIABILITIES</b>				
Due to other governmental agencies	\$ 254	\$ 544,717	\$ 544,717	\$ 254
 <b><u>Scholarship</u></b>				
<b>ASSETS</b>				
Cash	\$ 2,082	\$ -	\$ -	\$ 2,082
<b>LIABILITIES</b>				
Due to future scholarships	\$ 2,082	\$ -	\$ -	\$ 2,082
 <b><u>Board of Trustees</u></b>				
<b>ASSETS</b>				
Cash	\$ 136	\$ -	\$ -	\$ 136
<b>LIABILITIES</b>				
Due to other governmental agencies	\$ 136	\$ -	\$ -	\$ 136

**DEKALB COUNTY REGIONAL OFFICE OF EDUCATION NO. 16**  
**COMBINING STATEMENT OF CHANGES - ASSETS AND LIABILITIES**  
**AGENCY FUNDS**  
**Year Ended June 30, 2009**

<u>Outreach Workers</u>	<u>Balance</u> <u>June 30, 2008</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>June 30, 2009</u>
<b>ASSETS</b>				
Cash (overdraft)	\$ (1,074)	\$ -	\$ -	\$ (1,074)
Due from others	1,074	-	-	1,074
<b>TOTAL ASSETS</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

<b>LIABILITIES</b>				
None	\$ -	\$ -	\$ -	\$ -

**Totals**

<b>ASSETS</b>				
Cash and cash equivalents	\$ 1,398	\$ 544,717	\$ 544,717	\$ 1,398
Due from others	1,074	-	-	1,074
<b>TOTAL ASSETS</b>	<b>\$ 2,472</b>	<b>\$ 544,717</b>	<b>\$ 544,717</b>	<b>\$ 2,472</b>

<b>LIABILITIES</b>				
Due to future scholarships	\$ 2,082	\$ -	\$ -	\$ 2,082
Due to other governmental agencies	390	544,717	544,717	390
<b>TOTAL LIABILITIES</b>	<b>\$ 2,472</b>	<b>\$ 544,717</b>	<b>\$ 544,717</b>	<b>\$ 2,472</b>

**DEKALB COUNTY REGIONAL OFFICE OF EDUCATION NO. 16**  
**SCHEDULE OF DISBURSEMENTS TO OTHER ENTITIES - DISTRIBUTIVE FUND**  
**Year Ended June 30, 2009**

	<u><b>K.E.C.</b></u>
Career and Technical Ed	\$ 57,724
Career and Technical Ed Improvement	349,924
Agriculture Education	17,205
V.E. Perkins Title IIC - Secondary	<u>119,864</u>
<b>TOTAL</b>	<b>\$ <u>544,717</u></b>