



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, 2019

Release Date: February 11, 2020

FINDINGS THIS AUDIT:	0
FINDINGS LAST AUDIT:	1

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, 2019. There were no findings disclosed during this audit.

AUDITOR'S OPINION

The auditors stated the financial statements of the Capital Development Board as of and for the year ended June 30, 2019, are fairly stated in all material respects.

This financial audit was conducted by Sikich LLP.

SIGNED ORIGINAL ON FILE

JANE CLARK
Division Director

This report is transmitted in accordance with Section 3-14 of the Illinois State Auditing Act.

SIGNED ORIGINAL ON FILE

FRANK J. MAUTINO
Auditor General

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{Financial data is summarized on next page.}

**CAPITAL DEVELOPMENT BOARD
FINANCIAL AUDIT
For the Year Ended June 30, 2019**

FINANCIAL INFORMATION: Statement of Revenues, Expenditures and Changes in Fund Balance - Governmental Funds (In Thousands)	2019	2018
REVENUES		
Federal capital grants.....	\$ 10,926	\$ 8,339
Licenses and fees.....	8,043	1,477
Other charges for services.....	15,802	296
Total revenues.....	<u>34,771</u>	<u>10,112</u>
EXPENDITURES		
Education.....	63,832	80,084
General government.....	28,254	23,007
Capital outlays.....	139,530	59,282
Total expenditures.....	<u>231,616</u>	<u>162,373</u>
OTHER SOURCES (USES)		
Appropriations from State resources.....	2,775,184	1,153,162
Reappropriations to future year(s).....	(2,496,449)	(865,326)
Lapsed appropriations.....	(93,964)	(135,342)
Receipts collected and transmitted to State Treasury.....	(311)	(1,373)
Net change in liabilities for reappropriated accounts.....	13,300	(6,608)
Transfers-out/transfers-in.....	2,250	-
Total other sources (uses).....	<u>200,010</u>	<u>144,513</u>
Net changes in fund balance.....	3,165	(7,748)
Fund balance, July 1.....	20,553	28,301
Fund balance, June 30.....	<u>\$ 23,718</u>	<u>\$ 20,553</u>
SELECTED ACCOUNT BALANCES:		
Statement of Net Position (In Thousands)	2019	2018
Cash equity with State Treasurer.....	\$ 21,783	\$ 20,696
Cash and cash equivalents.....	\$ 3,538	\$ 5,590
Intergovernmental receivables, net.....	\$ 3,629	\$ 496
Due from other State funds.....	\$ 6,725	\$ 3,617
Capital assets not being depreciated.....	\$ 166,620	\$ 80,099
Accounts payable and accrued liabilities.....	\$ 52,472	\$ 42,090
Unearned revenue.....	\$ 1,058	\$ 1,320
AGENCY DIRECTOR		
During Examination Period: Jeff Heck (7/1/18 through 12/31/18), Amy Romano, Acting (1/1/19 through 5/13/19), Jim Underwood (effective 5/14/19)		
Currently: Jim Underwood		