



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

William G. Holland, Auditor General

SUMMARY REPORT DIGEST

CAPITAL DEVELOPMENT BOARD

FINANCIAL AUDIT

For the Year Ended: June 30, 2013

Release Date: January 16, 2014

Summary of Findings:

Total this audit: 0

Total last audit: 1

Repeated from 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, 2013. There were no findings disclosed during this audit.

AUDITOR'S OPINION

Our special assistant auditors stated the Capital Development Board's financial statements as of and for the year ended June 30, 2013 are fairly presented in all material respects.



WILLIAM G. HOLLAND
- Auditor General

WGH:MEG

SPECIAL ASSISTANCE AUDITORS

Adelfia, LLC were our special assistant auditors on this engagement.

{Financial Data is summarized on the reverse page.}

CAPITAL DEVELOPMENT BOARD
FINANCIAL AUDIT
For the Year Ended June 30, 2013

FINANCIAL INFORMATION:		
Governmental Funds (In Thousands)	2013	2012
REVENUES		
Federal capital grants.....	\$ 22,615	\$ 23,916
Licenses and fees.....	5,661	8,869
Other charges for services.....	10,170	5,320
Total revenues.....	<u>38,446</u>	<u>38,105</u>
EXPENDITURES		
Education.....	394,819	467,437
General government.....	32,433	23,677
Capital outlays.....	81,293	64,972
Total expenditures.....	<u>508,545</u>	<u>556,086</u>
OTHER SOURCES (USES)		
Appropriations from State resources.....	3,625,134	4,156,223
Reappropriations to future year(s).....	(3,167,991)	(3,604,535)
Lapsed appropriations.....	(9,019)	(658)
Receipts collected and transmitted to State Treasury.....	(1,222)	(282)
Net change in liabilities for reappropriated accounts.....	4,345	4,130
Transfers out.....	(1,235)	(163)
Total other sources (uses).....	<u>450,012</u>	<u>554,715</u>
Deficiency of Revenues and Other Sources		
Over Expenditures and Other Uses.....	(20,087)	36,734
Fund balance, July 1.....	45,163	8,429
Fund balance, June 30.....	<u>\$ 25,076</u>	<u>\$ 45,163</u>

SELECTED ACCOUNT BALANCES:		
Statement of Net Position (In Thousands)	2013	2012
Cash equity with State Treasurer.....	\$ 15,313	\$ 8,592
Cash and cash equivalents.....	\$ 8,685	\$ 10,400
Intergovernmental receivables, net.....	\$ 2,882	\$ 1,002
Due from other State funds.....	\$ 21,285	\$ 42,258
Capital assets not being depreciated.....	\$ 60,744	\$ 39,187
Accounts payable and accrued expenses liabilities.....	\$ 52,642	\$ 42,565
Unearned revenue.....	\$ 1,288	\$ 1,301

EXECUTIVE DIRECTOR

During Examination Period: James Underwood, Executive Director
Currently: James Underwood, Executive Director