



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

**FINANCIAL AUDIT
For the Year Ended June 30, 2024**

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

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

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

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

OFFICIALS

Regional Superintendent
(current and during the audit period)

Ms. Amanda Christensen

Assistant Regional Superintendent
(current and during the audit period)

Ms. Carmen Siragusa

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	-	-
Repeated audit findings	-	-
Prior recommendations implemented or not repeated	-	2

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

SUMMARY OF FINDINGS AND RESPONSES

<u>Item No.</u>	<u>Page</u>	<u>Description</u>	<u>Finding Type</u>
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Findings (Government Auditing Standards)

None

Prior Audit Findings not Repeated (Government Auditing Standards)

None

**DEKALB COUNTY
REGIONAL OFFICE OF EDUCATION NO. 16
FINANCIAL REPORT SUMMARY**

EXIT CONFERENCE

Since there were no findings and recommendations to discuss with Agency personnel, the Dekalb County Regional Office of Education No. 16 did not request a formal exit conference at this time.

**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 Adelfia LLC.

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



INDEPENDENT AUDITOR'S REPORT

Honorable Frank J. Mautino
Auditor General
State of Illinois

Report on the Audit of the Financial Statements

Opinions

As Special Assistant Auditors for the Auditor General, we have audited the accompanying cash basis financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the DeKalb County Regional Office of Education No. 16, as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the DeKalb County Regional Office of Education No. 16's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective cash basis financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the DeKalb County Regional Office of Education No. 16, as of June 30, 2024, and the respective changes in cash basis financial position thereof for the year then ended in accordance with the cash basis of accounting described in Note 1.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Regional Office of Education No. 16, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Emphasis of Matter-Basis of Accounting

We draw attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinions are not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the cash basis of accounting as described in Note 1; this includes determining that the cash basis of accounting is an acceptable basis for preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Regional Office of Education No. 16's internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- conclude whether, in our judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Regional Office of Education No. 16's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements as a whole that collectively comprise the DeKalb County Regional Office of Education No. 16's basic financial statements. The combining schedules of accounts, the budgetary comparison schedules, and the 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. Such information is the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the cash basis combining schedules of accounts, the budgetary comparison schedules, and the Schedule of Disbursements to Other Entities – Distributive Fund are fairly stated, in all material respects, in relation to the basic financial statements as a whole on the cash basis of accounting described in Note 1.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated January 22, 2025, on our consideration of the DeKalb County Regional Office of Education No. 16'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 solely 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 effectiveness of Dekalb County Regional Office of Education No. 16's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the DeKalb County Regional Office of Education No. 16's internal control over financial reporting and compliance.

SIGNED ORIGINAL ON FILE

Chicago, Illinois
January 22, 2025



**INDEPENDENT AUDITOR’S 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 Frank J. Mautino
Auditor General
State of Illinois

As Special Assistant Auditors for the Auditor General, we have audited, in accordance with the 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, the cash basis financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the DeKalb County Regional Office of Education No. 16, as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the DeKalb County Regional Office of Education No. 16’s basic financial statements, and have issued our report thereon dated January 22, 2025.

Report on Internal Control Over Financial Reporting

Management of the DeKalb County Regional Office of Education No. 16 is responsible for establishing and maintaining effective internal control over financial reporting (internal control).

In planning and performing our audit of the financial statements, we considered the DeKalb County Regional Office of Education No. 16’s internal control as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the DeKalb County Regional Office of Education No. 16’s internal control. Accordingly, we do not express an opinion on the effectiveness of the DeKalb County Regional Office of Education No. 16’s internal control.

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 a 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. *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.

Our consideration of internal control was for the limited purpose described in the second paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit, we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the DeKalb County Regional Office of Education No. 16's financial statements are free from 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 financial statements. 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 matter that is required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the DeKalb County Regional Office of Education No. 16's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the DeKalb County Regional Office of Education No. 16's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

SIGNED ORIGINAL ON FILE

Chicago, Illinois
January 22, 2025

**DEKALB COUNTY
REGIONAL OFFICE OF EDUCATION NO. 16
SCHEDULE OF FINDINGS AND RESPONSES
SECTION I – SUMMARY OF AUDITOR’S RESULTS
For the Year Ended June 30, 2024**

Financial Statements in accordance with Cash Basis

Type of auditor’s report issued:

Unmodified

Internal control over financial reporting:

Material weakness(es) identified?

_____ yes no

Significant deficiency(ies) identified?

_____ yes none reported

Noncompliance material to financial statements noted?

_____ yes no

**DEKALB COUNTY
REGIONAL OFFICE OF EDUCATION NO. 16
SCHEDULE OF FINDINGS AND RESPONSES
SECTION II – FINANCIAL STATEMENT FINDINGS
For the Year Ended June 30, 2024**

None

**DEKALB COUNTY
REGIONAL OFFICE OF EDUCATION NO. 16
CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS
For the Year Ended June 30, 2024**

Not Applicable

**DEKALB COUNTY
REGIONAL OFFICE OF EDUCATION NO. 16
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS NOT REPEATED
For the Year Ended June 30, 2024**

None

BASIC FINANCIAL STATEMENTS

DeKalb County
Regional Office of Education No. 16
Cash Basis Statement of Activities and Net Position
As of and for the Year Ended June 30, 2024
Exhibit A

FUNCTIONS/PROGRAMS	<u>Disbursements</u>	<u>Program Receipts</u>	<u>Net (Disbursement) Receipts and Changes in Cash Basis Net Position</u>
		<u>Operating Grants and Contributions</u>	<u>Governmental Activities</u>
Governmental activities:			
Instructional services:			
Salaries and benefits	\$ 1,030,739	\$ 758,547	\$ (272,192)
Purchased services	524,038	385,652	(138,386)
Supplies and materials	257,454	189,469	(67,985)
Intergovernmental:			
Payments to other governments	707,431	520,616	(186,815)
Administrative:			
On-behalf payments - local	71,301	-	(71,301)
On-behalf payments - State	448,177	-	(448,177)
Capital outlay	8,709	-	(8,709)
Total governmental activities	<u>\$ 3,047,849</u>	<u>\$ 1,854,284</u>	<u>(1,193,565)</u>
General receipts:			
Local sources			241,658
State sources			431,155
Interest			182
On-behalf payments - local			71,301
On-behalf payments - State			448,177
Total general receipts			<u>1,192,473</u>
CHANGE IN CASH BASIS NET POSITION			(1,092)
CASH BASIS NET POSITION, BEGINNING OF YEAR			<u>955,847</u>
CASH BASIS NET POSITION, END OF YEAR			<u>\$ 954,755</u>
CASH BASIS NET POSITION			
Restricted			\$ 707,695
Unrestricted			<u>247,060</u>
TOTAL CASH BASIS NET POSITION			<u>\$ 954,755</u>

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

DeKalb County
Regional Office of Education No. 16
Governmental Funds

**Statement of Cash Receipts, Disbursements, and Changes in Cash and Cash Equivalents
As of and for the Year Ended June 30, 2024**

Exhibit B

	Special Revenue Funds				Total Governmental Funds
	General Fund	Institute Fund	Education Fund	Other Nonmajor Funds	
RECEIPTS:					
Local sources	\$ 172,808	\$ 35,311	\$ 27,000	\$ 6,539	\$ 241,658
State sources	431,155	-	1,322,284	1,330	1,754,769
Federal sources	-	-	530,670	-	530,670
Interest	143	39	-	-	182
On-behalf payments - local	71,301	-	-	-	71,301
On-behalf payments - State	448,177	-	-	-	448,177
Total receipts	<u>1,123,584</u>	<u>35,350</u>	<u>1,879,954</u>	<u>7,869</u>	<u>3,046,757</u>
DISBURSEMENTS:					
Instructional services:					
Salaries and benefits	76,809	6,987	946,943	-	1,030,739
Purchased services	14,565	3,900	495,351	10,222	524,038
Supplies and materials	46,840	636	209,978	-	257,454
Intergovernmental:					
Payments to other governments	431,155	-	276,276	-	707,431
Administrative:					
On-behalf payments - local	71,301	-	-	-	71,301
On-behalf payments - State	448,177	-	-	-	448,177
Capital outlay	-	-	8,709	-	8,709
Total disbursements	<u>1,088,847</u>	<u>11,523</u>	<u>1,937,257</u>	<u>10,222</u>	<u>3,047,849</u>
CHANGE IN CASH AND CASH EQUIVALENTS	34,737	23,827	(57,303)	(2,353)	(1,092)
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	<u>292,099</u>	<u>274,499</u>	<u>343,770</u>	<u>45,479</u>	<u>955,847</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$ 326,836</u>	<u>\$ 298,326</u>	<u>\$ 286,467</u>	<u>\$ 43,126</u>	<u>\$ 954,755</u>
CASH BASIS FUND BALANCES					
Restricted	\$ -	\$ 298,326	\$ 366,243	\$ 43,126	\$ 707,695
Assigned	69,602	-	-	-	69,602
Unrestricted	257,234	-	(79,776)	-	177,458
TOTAL CASH BASIS FUND BALANCES	<u>\$ 326,836</u>	<u>\$ 298,326</u>	<u>\$ 286,467</u>	<u>\$ 43,126</u>	<u>\$ 954,755</u>

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

DeKalb County
Regional Office of Education No. 16
Fiduciary Fund

Statement of Cash Additions, Deductions, and Changes in Cash and Cash Equivalents
As of and for the Year Ended June 30, 2024

Exhibit C

	Custodial Fund - Distributive Fund
ADDITIONS	
Collections of state and federal funds from State Board of Education for school districts and other entities	\$ 657,604
DEDUCTIONS	
Payments to school districts and other entities	657,604
CHANGE IN CASH AND CASH EQUIVALENTS	-
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	-
CASH AND CASH EQUIVALENTS, END OF YEAR	\$ -
CASH BASIS FIDUCIARY NET POSITION	
Restricted for other governments	\$ -

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

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Reporting Entity

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 No. 16 encompasses DeKalb County, Illinois. A Regional Superintendent of Schools serves as Chief Administrative Officer of the 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 also include, but are not limited to, the following:

- Processing teachers licensures;
- Teaching initial and refresher classes for school bus drivers within the 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 Illinois State Board of Education's (ISBE) Policy Programs; and,
- Encouraging camaraderie among teachers through the teachers' institute.

A. 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 the 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

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

limited to, whether the 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 DeKalb County Regional Office of Education No. 16 has determined that no outside agency meets the above criteria and, therefore, no agency has been included as a component unit in the Regional Office of Education No. 16's financial statements. In addition, the DeKalb County Regional Office of Education No. 16 is not aware of any entity which would exercise such oversight as to result in the DeKalb County Regional Office of Education No. 16 being considered a component unit of the entity.

As discussed further in the "Measurement Focus and Basis of Accounting" section of this note, these financial statements are presented on a cash basis of accounting. This cash basis of accounting differs from accounting principles generally accepted in the United States of America (GAAP). Generally accepted accounting principles include all relevant Governmental Accounting Standards Board (GASB) pronouncements, which have been applied to the extent they are applicable to the cash basis of accounting. Following are the more significant of the DeKalb County Regional Office of Education No. 16's accounting policies.

B. Basis of Presentation

The DeKalb County Regional Office of Education No. 16's basic financial statements include both government-wide financial statements (reporting the DeKalb County Regional Office of Education No. 16 as a whole) and fund financial statements (reporting the DeKalb County Regional Office of Education No. 16's major and other funds).

Government-wide Financial Statements

The Cash Basis Statement of Activities and Net Position display information about the DeKalb County Regional Office of Education No. 16 as a whole. They include all funds of the DeKalb County Regional Office of Education No. 16. Fiduciary funds are excluded from the government-wide financial statements. The Cash Basis Statement of Activities and Net Position include the governmental activities. Governmental activities for the DeKalb County Regional Office of Education No. 16 include programs supported primarily by

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

state and federal grants and other intergovernmental revenues. Internal balances and activities within the DeKalb County Regional Office of Education No. 16's governmental funds are eliminated in the government-wide financial statements.

The Cash Basis Statement of Activities and Net Position demonstrates the degree to which the direct disbursements of a given function or segment are offset by program receipts. Direct disbursements are those clearly identifiable with a specific function. Program receipts 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 receipts are reported instead as general receipts. Major individual governmental funds are reported as separate columns in the fund financial statements.

The Cash Basis Statement of Activities and Net Position presents the DeKalb County Regional Office of Education No. 16's nonfiduciary net position. Net position is reported in the following categories/components:

Restricted Net Position - results when constraints placed on the use of resources are either externally imposed or imposed by law through constitutional provisions or enabling legislation

Unrestricted Net Position - consists of cash and cash equivalent balances not meeting the definition of the preceding categories. Unrestricted net position is often subject to constraints imposed by management which can be removed or modified.

Fund Financial Statements

Fund financial statements of the DeKalb County Regional Office of Education No. 16 are organized into funds, each of which is considered to be a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts that comprise its assets arising from cash and cash equivalent transactions, fund balance, receipts received, and disbursements paid. The DeKalb County Regional Office of Education No. 16's funds are organized into two major categories: governmental and fiduciary funds.

Governmental Funds

The focus of the governmental funds' measurement (in the fund financial statements) is upon determination of financial position and changes in

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

financial position (sources, uses, and balances of financial resources) rather than upon net income. The following is a description of the governmental funds of the DeKalb County Regional Office of Education No. 16:

General Fund - The General Fund is used to account for resources traditionally associated with government which are not required legally or by sound financial management to be accounted and reported for in another fund. The General Fund is always considered a major fund. The following accounts are included in the General Fund:

General - This fund accounts for monies received for, and payment of, disbursements in connection with general administration activities.

Illinois Empower - This fund accounts for monies received for, and payment of, disbursements for the purposes of allowing schools in the region to determine the best approach for improvements in the student population.

Fingerprinting - This fund is used to account for the administration of the Fingerprinting Program. Receipts are derived from member school districts and private entities and are assigned by the Regional Superintendent's internal policy to fingerprinting related disbursements.

Other Professional Testing Services - This fund accounts for money received for, and payment of, disbursements for the establishment and running of the testing center (lab). Testing includes all Pearson Virtual University Enterprises tests and the Educational Testing Services Paraprofessional Assessment.

Special Revenue Funds - These funds are used to account for and report the proceeds of the specific receipts sources that are restricted or committed to expenditures for specified purposes other than debt service and capital projects. The DeKalb County Regional Office of Education No. 16 reports the following special revenue funds as major governmental funds:

Education Fund - This fund is used to account for and report the proceeds of specific receipt sources that are restricted by grant agreements or contracts to expenditures for specified purposes supporting education enhancement programs. The DeKalb County Regional Office of Education No. 16's Education Fund accounts include the following:

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Early Childhood - This fund is used to account for grant monies received for, and payment of, disbursements for developing and operating programs for parents of young children.

Regional Safe Schools - This fund is used to account for grant monies received for, and payment of, disbursements that provides additional staff and materials for the alternative schools in the region.

ROE/ISC Operations - This fund is used to account for monies received for, and payment of, disbursements for the administration of the ROE/ISC Operations program.

Alternative Education - This fund is used to account for grant monies received for, and payment of, disbursements that provides for funding for the alternative schools within the region.

McKinney Education for Homeless Children - This fund is used to account for grant monies received for, and payment of, disbursements for programs for educating homeless children.

Pilot Regional Safe Schools Cooperative - This fund is used to account for grant monies received for, and payment of, disbursements that provides additional staff and materials for the alternative schools in the region.

Early Learning - This fund is used to account for grant monies received for, and payment of, disbursements for kindergarten readiness project.

National School Lunch Program - This fund accounts for grant monies received for, and payment of, disbursements for nutritionally balanced lunches to school children from the federal government.

School Breakfast Program - This fund accounts for grant monies received for, and payment of, disbursements for students' school breakfast received from the State.

State Free Lunch and Breakfast - This fund accounts for grant monies received for, and payment of, disbursements for free lunch and breakfast for students from the State.

Community Mental Health - This fund accounts for grant monies received for, and payment of, disbursements for work related to community mental health services in DeKalb county.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

American Rescue Plan - Community Partnership - This fund accounts for monies received, and disbursements paid to address gaps in opportunity and the COVID-19 pandemic's impact on interrupted learning.

American Rescue Plan - McKinney Vento - This fund accounts for grant monies received for, and payment of, disbursements for homeless children and youth due to COVID-19.

Career and Technical Education (CTE) Education Career Pathway - This fund is used to account for grant monies received, and disbursements paid for developing and implementing the programs or program of study to recruit students, including minority students, into the field of education.

Community Project - This fund accounts for monies received, and disbursements paid to support various community programs.

Social Emotional Learning (SEL) Coach Services - This fund accounts for monies received, and disbursements paid to support the implementation of the social emotional learning and trauma response grant project.

Birth to Five Illinois - This fund accounts for monies received, and disbursements paid for work related to access to early learning opportunities and other services that supports the healthy development of infants and young children in DeKalb county.

American Rescue Plan - McKinney Vento - Local Education Agency (LEA) - This fund accounts for grant monies received for, and payment of, disbursements for homeless children and youth due to COVID-19.

Institute Fund - This fund is used to account for the stewardship of the assets held in trust for the benefit of the DeKalb County Regional Office of Education No. 16's teachers. Fees are collected from teacher license registrations. Monies are expended to conduct teachers' institutes, conferences, and workshops and defray expenses related to technology improvements and administrative processing of licenses. All funds generated remain restricted until expended only on the aforementioned activities.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Nonmajor Special Revenue Funds include the following:

General Education Development - This fund is used to account for the administration of the general educational development testing program. Receipts are derived from testing and diploma fees and are restricted for supplies and materials to support the general educational development program.

Bus Permit - This fund is used to account for the stewardship of the assets held in trust in connection with the Bus Driver Training Program.

Fiduciary Fund - Fiduciary Fund reporting focuses on net position and changes in net position. The fiduciary fund category is split into four classifications: pension trust funds, investment trust funds, private purpose trust funds, and custodial funds. Trust funds are used to account for assets held by the DeKalb County Regional Office of Education No. 16 under a trust agreement, or equivalent arrangement that has certain characteristics, for individuals, private organizations, or other governments and are not available to support the DeKalb County Regional Office of Education No. 16's own programs. The DeKalb County Regional Office of Education No. 16 does not have any trust funds. The DeKalb County Regional Office of Education No. 16's Fiduciary Fund includes the following:

Custodial Fund - This fund is used to report fiduciary activities that are not required to be reported in a trust fund. The DeKalb County Regional Office of Education No. 16's Custodial Fund account for amounts collected and distributed on behalf of another government or organization. The DeKalb County Regional Office of Education No. 16 maintains the following Custodial Fund:

Distributive Fund - The DeKalb County Regional Office of Education No. 16 received state and federal funds from the State Board of Education, which it distributes to school districts and other organizations.

C. Measurement Focus and Basis of Accounting

The DeKalb County Regional Office of Education No. 16 maintains its financial records on the basis of cash receipts and disbursements and the financial statements of the DeKalb County Regional Office of Education No. 16 are prepared on that basis. The cash basis of accounting does not give

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

effect to accounts receivable, accounts payable and accrued items. In addition, other economic assets, deferred outflow of resources, liabilities, and deferred inflow of resources that do not arise from a cash transaction or event are not reported. Accordingly, the financial statements do not present financial position and results of operations of the funds in accordance with GAAP.

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

When a reimbursement in governmental funds can be paid using either restricted or unrestricted resources, the DeKalb County Regional Office of Education No. 16's policy is generally to first apply the disbursements toward restricted fund balance and then to unrestricted classification, committed, assigned, and then unassigned fund balances.

The DeKalb County Regional Office of Education No. 16 records on-behalf payments made by DeKalb County and the State to the Teachers' Retirement System (TRS) and Teachers' Health Insurance Security Fund (THIS) as receipts and disbursements.

D. Governmental Cash Basis Fund Balance

Fund Balance is divided into five classifications based primarily on the extent to which the DeKalb County Regional Office of Education No. 16 is bound to observe constraints imposed upon the use of the resources in the governmental funds. The classification are as follows:

Nonspendable fund balance - The portion of a governmental fund's net position that is not available to be spent, either short term or long term, in either form or through legal restrictions. There are no accounts presenting a nonspendable fund balance.

Restricted fund balance - The portion of a governmental fund's net position that is subject to external enforceable legal restrictions. The following accounts' fund balances are restricted by Illinois Statute:

DeKalb County
Regional Office of Education No. 16
Notes to the Financial Statements
June 30, 2024

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Institute Fund, General Education Development, and Bus Permit. The following accounts' fund balances are restricted by grant agreements or contracts: Education Fund - Early Childhood, Regional Safe Schools, ROE/ISC Operations, Alternative Education, Pilot Regional Safe School Cooperative, Early Learning, and Community Project.

Committed fund balance - The portion of a governmental fund's net position with self-imposed constraints or limitations that have been placed at the highest level of decision making. There are no accounts presenting a committed fund balance.

Assigned fund balance - The portion of a governmental fund's net position to denote an intended use of resources. The accounts presented with assigned fund balances are specified for a particular purpose by the Regional Superintendent. The DeKalb County Regional Office of Education No. 16 has assigned fund balances in the General Funds' Fingerprinting.

Unassigned fund balance - Available expendable resources in a governmental fund that are not designated for a specific purpose. Unassigned fund balance may also include negative balances for any governmental fund if expenditures exceed amounts restricted, committed or assigned for these purposes. The unassigned fund balance is made up of the following: General Fund - General, Illinois Empower, and Other Professional Testing Services and Education Fund - McKinney Education for Homeless Children, American Rescue Plan - Community Partnership, CTE Education Career Pathway, SEL Coach Services, Birth to Five Illinois, and American Rescue Plan - McKinney Vento - LEA.

When an expenditure is incurred for purposes for which both restricted and unrestricted (committed, assigned, or unassigned) fund balance is available, the DeKalb County Regional Office of Education No. 16 considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the DeKalb County Regional Office of Education No. 16 considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed, unless the DeKalb County Regional Office of Education No. 16 has provided otherwise in its commitment or assignment action.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Concluded)

E. Cash and Cash Equivalents

The DeKalb County Regional Office of Education No. 16 considers cash on hand, checking accounts, savings accounts, money market accounts, and short term investments with maturity dates under 3 months to be cash and cash equivalents.

F. Employer Contributions to Pension and OPEB Plans

The DeKalb County Regional Office of Education No. 16 recognizes the disbursement for employer contributions to pension and other postemployment benefits (OPEB) plans when they are paid. As described in Notes 5 and 6, the employer contributions include portions for pension benefits and for OPEB.

G. Budgets

The DeKalb County Regional Office of Education No. 16 acts as the administrative agent for certain grant programs that are accounted for in the General and Education Funds. Certain programs have budgets that are required to be reported to and approved by ISBE. However, none of the annual budgets have been legally adopted nor are they required to be. Comparison of budgeted and actual results is presented as supplementary information. Budgetary comparison schedules have been provided in the supplementary information for the following funds: Early Childhood, Regional Safe Schools, ROE/ISC Operations, Alternative Education, McKinney Education for Homeless Children, Pilot Regional Safe School Cooperative, American Rescue Plan - Community Partnership, American Rescue Plan - McKinney Vento, CTE Education Career Pathway, Community Project, SEL Coach Services, Birth to Five Illinois, American Rescue Plan - McKinney Vento – LEA, and After School Programs.

H. New Accounting Pronouncements

In 2024, DeKalb County Regional Office of Education No. 16 implemented applicable sections of GASB Statement No. 99, *Omnibus 2022* and GASB Statement No. 100, *Accounting Changes and Error Corrections*. The implementation of these GASB Statements did not have a significant effect on DeKalb County Regional Office of Education No. 16's financial statements.

NOTE 2 CASH AND CASH EQUIVALENTS

The deposits of DeKalb County Regional Office of Education No. 16 monies are governed by the provisions of the Illinois Compiled Statutes.

At June 30, 2024, the carrying amount of the DeKalb County Regional Office of Education No. 16's deposits was \$954,755 and the bank balance was \$943,646.

Custodial Credit Risk - is the risk that in the event of a bank failure, the DeKalb County Regional Office of Education No. 16's deposits may not be returned. The DeKalb County Regional Office of Education No. 16 does not have a deposit policy for custodial credit risk. The DeKalb County Regional Office of Education No. 16's deposits were covered by FDIC insurance of \$250,000 at June 30, 2024 and additionally covered by collateral held by the financial institution in the DeKalb County Regional Office of Education No. 16's name.

The 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 and are considered cash equivalents. As of June 30, 2024, the DeKalb County Regional Office of Education No. 16 had \$521 in the Illinois Funds Money Market Fund. The fair value of the DeKalb County Regional Office of Education No. 16's position in this fund is equal to the value of the DeKalb County Regional Office of Education No. 16's fund shares. The portfolio is regulated by oversight of the Treasurer of the State of Illinois and private rating agencies. The portfolio has AAmmf ratings from Fitch. The assets of the fund are mainly invested in securities issued by the United States government or agencies related to the United States. Assets of the fund not invested in United States government securities are fully collateralized by pledged securities. The time to maturity of the investments in this external investment pool averages less than one year.

NOTE 3 DISPOSITION OF DISTRIBUTIVE FUND INTEREST

Receipts 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 ISBE to the various school districts within the County of DeKalb. The DeKalb County Regional Office of Education No. 16 is allowed to keep all interest received.

DeKalb County
Regional Office of Education No. 16
Notes to the Financial Statements
June 30, 2024

NOTE 4 ON-BEHALF PAYMENTS

Salaries of the Regional Superintendent and the Assistant Regional Superintendent 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. In addition to the amounts listed below, the DeKalb County Regional Office of Education No. 16 reimburses the County for salaries and pension plan contributions for other employees.

The State of Illinois and DeKalb County paid the following salaries, benefits, and contributions on-behalf of the DeKalb County Regional Office of Education No. 16:

Regional Superintendent salary	\$	131,616
Regional Superintendent benefits (includes State paid insurance)		28,013
Assistant Regional Superintendent salary		118,452
Assistant Regional Superintendent benefits (includes State paid insurance)		8,321
County on-behalf payments		71,301
Total	\$	357,703

Salary and benefit data for the Regional Superintendent and Assistant Regional Superintendent was calculated based on data provided by the ISBE. The data for the county employee was provided by the county. The on-behalf payments are reflected as receipts and disbursements in the General Fund.

The DeKalb County Regional Office of Education No. 16 also recorded \$215,281 in receipts and disbursements as on-behalf payments from ISBE for the DeKalb County Regional Office of Education No. 16's share of the State's TRS pension expense in the Cash Basis Statement of Activities and Net Position. In addition, the DeKalb County Regional Office of Education No. 16 recorded (\$53,506) in receipts and disbursements as on-behalf payments from CMS for the Regional Office's share of the State's THIS contributions in the Cash Basis Statement of Activities and Net Position. Further, the DeKalb County Regional Office of Education No. 16 has not included any on-behalf payments related to the State's TRS pension expense for the Regional Superintendent or Assistant Regional Superintendent.

**DeKalb County
Regional Office of Education No. 16
Notes to the Financial Statements
June 30, 2024**

NOTE 4 ON-BEHALF PAYMENTS (Concluded)

State of Illinois and county on-behalf payments	\$ 357,703
DeKalb County Regional Office of Education No. 16's share of TRS pension expense	215,281
THIS fund OPEB benefit	<u>(53,506)</u>
Total	<u>\$ 519,478</u>

NOTE 5 DEFINED BENEFIT PENSION PLANS

The DeKalb County Regional Office of Education No. 16 participates in multiple retirement plans to provide retirement benefits to its employees. It should be noted that the actuarial accrued liabilities, deferred inflow of resources and deferred outflow of resources are not recorded in the financial statements since the DeKalb County Regional Office of Education No. 16 uses the cash basis of accounting as disclosed in Note 1.

The retirement plans of the DeKalb County Regional Office of Education No. 16 include the Teachers' Retirement System of the State of Illinois (TRS) and the Illinois Municipal Retirement Fund (IMRF). Most funding for TRS is provided through payroll withholdings of certified employees and contributions made by the State of Illinois on-behalf of the DeKalb County Regional Office of Education No. 16. The DeKalb County Regional Office of Education No. 16 is required to contribute at an actuarially determined rate. The DeKalb County Regional Office of Education No. 16 reimburses DeKalb County for the IMRF contributions made for the participating employees. Each retirement system is discussed below.

Teachers' Retirement System of the State of Illinois

Plan Description

The DeKalb County Regional Office of Education No. 16 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 the Illinois legislature for the benefit of Illinois public school teachers employed outside the City of Chicago. TRS members include all active non-annuitants who are employed by a TRS-covered employer to provide services for which teacher licensure is required. 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 TRS Board of Trustees is responsible for the System's administration.

NOTE 5 DEFINED BENEFIT PENSION PLANS (Continued)

TRS issues a publicly available financial report that can be obtained at <https://www.trsil.org/financial/acfrs/fy2023>; by writing to TRS at 2815 W. Washington, PO Box 19253, Springfield, IL 62794; or by calling (888) 678-3675, option 2.

Benefits Provided

TRS provides retirement, disability, and death benefits. Tier 1 members have TRS or reciprocal system service prior to January 1, 2011. Tier 1 members qualify for retirement benefits at age 62 with five years of service, at age 60 with 10 years, or age 55 with 20 years. The benefit is determined by the average of the four highest consecutive years of creditable earnings within the last 10 years of creditable service and the percentage of average salary to which the member is entitled. Most members retire under a formula that provides 2.2 percent of final average salary up to a maximum of 75 percent with 34 years of service.

Tier 2 members qualify for retirement benefits at age 67 with 10 years of service, or a discounted annuity can be paid at age 62 with 10 years of service. Creditable earnings for retirement purposes are capped and the final average salary is based on the highest consecutive eight years of creditable service rather than the highest four. Disability provisions for Tier 2 are identical to those of Tier 1. Death benefits are payable under a formula that is different from Tier 1.

Essentially all Tier 1 retirees receive an annual 3 percent increase in the current retirement benefit beginning January 1 following the attainment of age 61 or on January 1 following the member's first anniversary in retirement, whichever is later. Tier 2 annual increases will be the lesser of three percent of the original benefit or one-half percent of the rate of inflation beginning January 1 following attainment of age 67 or on January 1 following the member's first anniversary in retirement, whichever is later.

Public Act 100-0023, enacted in 2017, creates an optional Tier 3 hybrid retirement plan, but it has not yet gone into effect. Public Act 100-0587, enacted in 2018, requires TRS to offer two temporary benefit buyout programs that expire on June 30, 2026. One program allows retiring Tier 1 member to receive a partial lump-sum payment in exchange for accepting a lower, delayed annual increase.

NOTE 5 DEFINED BENEFIT PENSION PLANS (Continued)

The other allows inactive vested Tier 1 and 2 members to receive a partial lump-sum payment in lieu of a retirement annuity. Both programs began in 2019 and are funded by bonds issued by the State of Illinois.

Contributions

The State of Illinois maintains the primary responsibility for funding TRS. The Illinois Pension Code, as amended by Public Act 88-0593 and subsequent acts, provides that for years 2010 through 2045, the minimum contribution to the System for each fiscal year shall be an amount determined to be sufficient to bring the total assets of the System up to 90 percent of the total actuarial liabilities of the System by the end of fiscal year 2045.

Contributions from active members and TRS contributing employers are also required by the Illinois Pension Code. The contribution rates are specified in the pension code. The active member contribution rate for the year ended June 30, 2024, was 9.0 percent of creditable earnings. The member contribution, which may be paid on behalf of employees by the employer, is submitted to TRS by the DeKalb County Regional Office of Education No. 16.

On-behalf contributions to TRS. The State of Illinois makes employer pension contributions on behalf of the DeKalb County Regional Office of Education No. 16. For the year ended June 30, 2024, State of Illinois contributions recognized by the DeKalb County Regional Office of Education No. 16 were based on the State's proportionate share of with the pension expense associated with the DeKalb County Regional Office of Education No. 16, and the DeKalb County Regional Office of Education No. 16 recognized receipts and expenditures of \$215,281 in pension contributions from the State of Illinois.

2.2 formula contributions. Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2024 were \$975.

Federal and special trust fund contributions. When TRS members are paid from federal and special trust funds administered by the DeKalb County Regional Office of Education No. 16, there is a statutory requirement for the DeKalb County Regional Office of Education No. 16 to pay an employer pension contribution from those funds. Under Public Act 100-0340, the federal and special trust fund contribution rate is the total employer normal cost beginning with the year ended June 30, 2018.

NOTE 5 DEFINED BENEFIT PENSION PLANS (Continued)

Previously, employer contributions for employees paid from federal and special trust funds were at the same rate as the State contribution rate to TRS and were much higher.

For the year ended June 30, 2024, the employer pension contribution was 10.60 percent of salaries paid from federal and special trust funds. There were no contributions from federal and special trust funds for the year ended.

Employer retirement cost contributions. Under GASB Statement No. 68, contributions that an employer is required to pay because of a TRS member retiring are categorized as specific liability payments. The DeKalb County Regional Office of Education No. 16 is required to make a one-time contribution to TRS for members granted salary increases over 6 percent if those salaries are used to calculate a retiree’s final average salary.

A one-time contribution is also required for members granted sick leave days in excess of the normal annual allotment if those days are used as TRS service credit. For the year ended June 30, 2024, the DeKalb County Regional Office of Education No. 16 did not make any employer contributions to TRS for employer contributions due on salary increases in excess of 6 percent or for sick leave days granted in excess of the normal annual allotment.

Illinois Municipal Retirement System

IMRF Plan Description

The DeKalb County Regional Office of Education No. 16’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 DeKalb County Regional Office of Education No. 16’s plan is managed by the Illinois Municipal Retirement Fund (IMRF), the administrator of an agent multiple employer public pension fund. All employees hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. A summary of IMRF’s pension benefits is provided in the “Benefits Provided” section of this note. Details of all benefits are available from IMRF. 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 Annual Comprehensive Financial Report that includes financial statements, detailed information about the pension plan’s fiduciary net position, and required supplementary information. The report is available for download at www.imrf.org.

NOTE 5 DEFINED BENEFIT PENSION PLANS (Continued)

Benefits Provided

IMRF has three benefit plans. The vast majority of IMRF members participate in the Regular Plan (RP). The Sheriff's Law Enforcement Personnel (SLEP) plan is for sheriffs, deputy sheriffs, and selected police chiefs. Counties could adopt the Elected County Official (ECO) plan for officials elected prior to August 8, 2011 (the ECO plan was closed to new participants after that date).

All three IMRF benefit plans have two tiers. Employees hired *before* January 1, 2011, are eligible for Tier 1 benefits. Tier 1 employees are vested for pension benefits when they have at least eight years of qualifying service credit. Tier 1 employees who retire at age 55 (at reduced benefits) or after age 60 (at full benefits) with eight years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any consecutive 48 months within the last 10 years of service, divided by 48. Under Tier 1, the pension is increased by 3% of the original amount on January 1 every year after retirement.

Employees hired *on or after* January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating employees who retire at age 62 (at reduced benefits) or after age 67 (at full benefits) with ten years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any 96 consecutive months within the last 10 years of service, divided by 96. Under Tier 2, the pension is increased on January 1 every year after retirement, upon reaching age 67, by the lesser of:

- 3% of the original pension amount, or
- 1/2 of the increase in the Consumer Price Index of the original pension amount.

Contributions

As set by statute, the DeKalb County Regional Office of Education No. 16's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own

NOTE 5 DEFINED BENEFIT PENSION PLANS (Concluded)

employees. The DeKalb County Regional Office of Education No. 16's annual contribution rate for calendar year 2023 was 5.76%. For the fiscal year ended June 30, 2024, the DeKalb County Regional Office of Education No. 16's contributed \$56,158 to the plan. The DeKalb County Regional Office of Education No. 16 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 IMRF's Board of Trustees, while the supplemental retirement benefits rate is set by statute.

NOTE 6 OTHER POSTMENTEMPLOYMENT BENEFITS

Teachers' Health Insurance Security Fund

Plan Description

The DeKalb County Regional Office of Education No. 16 participates in the Teachers' Health Insurance Security (THIS) fund. The THIS fund is a non-appropriated trust fund held outside the State Treasury, with the State Treasurer as custodian. Additions deposited into the Trust are for the sole purpose of providing the health benefits to retirees, as established under the plan, and associated administrative costs. The THIS fund is a cost-sharing multiple-employer defined benefit postemployment healthcare plan that covers retired employees of participating employers throughout the State of Illinois, excluding the Chicago Public School System. THIS health coverage includes provisions for medical, prescription, and behavioral health benefits, but does not provide vision, dental, or life insurance benefits. Annuitants may participate in the State administered Preferred Provider Organization plan or choose from several managed care options. As a result of the Governor's Executive Order 12-01, the responsibilities in relation to THIS were transferred to the Department of Central Management Services (CMS) as of July 1, 2013. The CMS administers the plan with the cooperation of the TRS.

Benefits Provided

The State Employees Group Insurance Act of 1971 (5 ILCS 375) outlines the benefit provisions of the THIS Fund and amendments to the plan can be made only by legislative action with the Governor's approval. The plan is administered by CMS with the cooperation of TRS. Section 6.6 of the State Employees Group Insurance Act of 1971 required all active contributors to TRS who are not employees of the State to make a contribution to the THIS Fund.

NOTE 6 OTHER POSTMENTEMPLOYMENT BENEFITS (Concluded)

A percentage of employer required contributions in the future will not exceed 105 percent of the percentage of salary actually required to be paid in the previous fiscal year.

On-Behalf Contributions to THIS Fund

The State of Illinois makes employer retiree health insurance contributions on behalf of the DeKalb County Regional Office of Education No. 16. For the year ended June 30, 2024, State of Illinois contributions recognized by the DeKalb County Regional Office of Education No. 16 were based on the State's proportionate share of the collective net OPEB liability associated with the DeKalb County Regional Office of Education No. 16, and recognized receipts and disbursements of (\$53,506) in OPEB contributions from the State of Illinois.

DeKalb County Regional Office of Education No. 16 Contributions to THIS Fund

The DeKalb County Regional Office of Education No. 16 also makes contributions to the THIS Fund. The DeKalb County Regional Office of Education No. 16 THIS Fund contribution was 0.67 percent during the year ended June 30, 2024 and 0.67, 0.67, 0.92, and 0.92 percent during the years ended June 30, 2023, June 30, 2022, June 30, 2021, and June 30, 2020, respectively. For the year ended June 30, 2024, the DeKalb County Regional Office of Education No. 16 paid \$1,109 to the THIS Fund, which was 100 percent of the required contribution. For the years ended June 30, 2023, June 30, 2022, June 30, 2021, and June 30, 2020, the DeKalb County Regional Office of Education No. 16 paid \$2,446, \$1,029, \$694, and \$1,255, respectively, which was 100 percent of the required contributions.

Further Information on the THIS Fund

The publicly available financial report of the THIS Fund may be found on the website of the Illinois Auditor General: <http://www.auditor.illinois.gov/Audit-Reports/ABC-List.asp>. The current reports are listed under "Central Management Services." Prior reports are available under "Healthcare and Family Services."

**DeKalb County
Regional Office of Education No. 16
Notes to the Financial Statements
June 30, 2024**

NOTE 7 RISK MANAGEMENT

The 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. The 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 DEFICIT FUND BALANCES

The following individual funds carried the following deficit balances as of June 30, 2024:

Funds with Deficit Fund Balances	Amount
General Fund	
Illinois Empower	\$ 1,577
Other Professional Testing Services	4,415
Education Fund:	
McKinney Education for Homeless Children	4,114
American Rescue Plan - Community Partnership	54,966
CTE Education Career Pathway	1,575
SEL Coach Services	1,617
Birth to Five Illinois	15,328
American Rescue Plan - McKinney Vento - LEA	2,176

NOTE 9 SUBSEQUENT EVENTS

Subsequent events have been evaluated through January 22, 2025, the date the financial statements were available to be issued.

SUPPLEMENTAL INFORMATION

DeKalb County
Regional Office of Education No. 16
General Fund
Combining Schedule of Cash Receipts, Disbursements, and Changes in Cash and Cash Equivalents
As of and for the Year Ended June 30, 2024
Schedule 1

	General	Illinois Empower	Fingerprinting	Other Professional Testing Services	Total
RECEIPTS:					
Local sources	\$ 117,619	\$ 24,248	\$ 21,602	\$ 9,339	\$ 172,808
State sources	431,155	-	-	-	431,155
Interest	143	-	-	-	143
On-behalf payments - local	71,301	-	-	-	71,301
On-behalf payments - State	448,177	-	-	-	448,177
Total receipts	<u>1,068,395</u>	<u>24,248</u>	<u>21,602</u>	<u>9,339</u>	<u>1,123,584</u>
DISBURSEMENTS:					
Instructional services:					
Salaries and benefits	26,571	15,615	19,672	14,951	76,809
Purchased services	9,010	-	2,805	2,750	14,565
Supplies and materials	29,385	17,256	-	199	46,840
Intergovernmental:					
Payments to other governments	431,155	-	-	-	431,155
Administrative:					
On-behalf payments - local	71,301	-	-	-	71,301
On-behalf payments - State	448,177	-	-	-	448,177
Total disbursements	<u>1,015,599</u>	<u>32,871</u>	<u>22,477</u>	<u>17,900</u>	<u>1,088,847</u>
CHANGE IN CASH AND CASH EQUIVALENTS	52,796	(8,623)	(875)	(8,561)	34,737
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	210,430	7,046	70,477	4,146	292,099
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$ 263,226</u>	<u>\$ (1,577)</u>	<u>\$ 69,602</u>	<u>\$ (4,415)</u>	<u>\$ 326,836</u>
CASH BASIS FUND BALANCES					
Assigned	-	-	69,602	-	\$ 69,602
Unassigned	263,226	(1,577)	-	(4,415)	257,234
TOTAL CASH BASIS FUND BALANCES	<u>\$ 263,226</u>	<u>\$ (1,577)</u>	<u>\$ 69,602</u>	<u>\$ (4,415)</u>	<u>\$ 326,836</u>

DeKalb County
Regional Office of Education No. 16
Education Fund

Combining Schedule of Cash Receipts, Disbursements, and Changes in Cash and Cash Equivalents
As of and for the Year Ended June 30, 2024
Schedule 2

	Early Childhood	Regional Safe Schools	ROE/ISC Operations	Alternative Education	McKinney Education for Homeless Children	Pilot Regional Safe School Cooperative	Early Learning
RECEIPTS:							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 27,000
State sources	338,543	196,675	326,554	176,655	-	95,259	-
Federal sources	-	-	-	-	21,293	-	-
Total receipts	<u>338,543</u>	<u>196,675</u>	<u>326,554</u>	<u>176,655</u>	<u>21,293</u>	<u>95,259</u>	<u>27,000</u>
DISBURSEMENTS:							
Instructional services:							
Salaries and benefits	42,891	6,561	226,928	175,728	17,158	-	17,151
Purchased services	271,068	54	9,677	24,744	94	2,500	1,019
Supplies and materials	19,833	1,074	25,186	31,301	3,944	-	583
Intergovernmental:							
Payment to other governments	-	142,101	-	-	-	72,240	-
Capital outlay	-	-	-	-	-	-	-
Total disbursements	<u>333,792</u>	<u>149,790</u>	<u>261,791</u>	<u>231,773</u>	<u>21,196</u>	<u>74,740</u>	<u>18,753</u>
CHANGE IN CASH AND CASH EQUIVALENTS	4,751	46,885	64,763	(55,118)	97	20,519	8,247
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	99,140	14,005	15,508	107,468	(4,211)	16,737	18,753
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$ 103,891</u>	<u>\$ 60,890</u>	<u>\$ 80,271</u>	<u>\$ 52,350</u>	<u>\$ (4,114)</u>	<u>\$ 37,256</u>	<u>\$ 27,000</u>
CASH BASIS FUND BALANCES							
Restricted	\$ 103,891	\$ 60,890	\$ 80,271	\$ 52,350	\$ -	\$ 37,256	\$ 27,000
Unassigned	-	-	-	-	(4,114)	-	-
TOTAL CASH BASIS FUND BALANCES	<u>\$ 103,891</u>	<u>\$ 60,890</u>	<u>\$ 80,271</u>	<u>\$ 52,350</u>	<u>\$ (4,114)</u>	<u>\$ 37,256</u>	<u>\$ 27,000</u>

DeKalb County
Regional Office of Education No. 16
Education Fund
Combining Schedule of Cash Receipts, Disbursements, and Changes in Cash and Cash Equivalents
As of and for the Year Ended June 30, 2024
Schedule 2 (Continued)

	National School Lunch Program	School Breakfast Program	State Free Lunch and Breakfast	Community Mental Health	American Rescue Plan - Community Partnership	American Rescue Plan - McKinney Vento	CTE Education Career Pathway
RECEIPTS:							
Local sources	\$ -	-	\$ -	-	\$ -	-	\$ -
State sources	-	-	913	-	-	-	134,535
Federal sources	49,796	11,226	-	-	300,184	4,773	-
Total receipts	49,796	11,226	913	-	300,184	4,773	134,535
DISBURSEMENTS:							
Instructional services:							
Salaries and benefits	-	-	-	-	209,133	-	110,075
Purchased services	-	-	-	3,165	67,406	-	83,678
Supplies and materials	-	-	-	-	23,639	-	37,863
Intergovernmental:							
Payment to other governments	49,796	11,226	913	-	-	-	-
Capital outlay	-	-	-	-	-	-	1,964
Total disbursements	49,796	11,226	913	3,165	300,178	-	233,580
CHANGE IN CASH AND CASH EQUIVALENTS	-	-	-	(3,165)	6	4,773	(99,045)
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	-	-	-	3,165	(54,972)	(4,773)	97,470
CASH AND CASH EQUIVALENTS, END OF YEAR	\$ -	\$ -	\$ -	\$ -	\$ (54,966)	\$ -	\$ (1,575)
CASH BASIS FUND BALANCES							
Restricted	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unassigned	-	-	-	-	(54,966)	-	(1,575)
TOTAL CASH BASIS FUND BALANCES	\$ -	\$ -	\$ -	\$ -	\$ (54,966)	\$ -	\$ (1,575)

DeKalb County
Regional Office of Education No. 16
Education Fund
Combining Schedule of Cash Receipts, Disbursements, and Changes in Cash and Cash Equivalents
As of and for the Year Ended June 30, 2024
Schedule 2 (Concluded)

	Community Project	SEL Coach Services	Birth to Five Illinois	American Rescue Plan - McKinney Vento - LEA	Total
RECEIPTS:					
Local sources	\$ -	\$ -	\$ -	\$ -	\$ 27,000
State sources	-	-	53,150	-	1,322,284
Federal sources	75,459	64,999	-	2,940	530,670
Total receipts	75,459	64,999	53,150	2,940	1,879,954
DISBURSEMENTS:					
Instructional services:					
Salaries and benefits	39,585	45,293	56,440	-	946,943
Purchased services	5,647	9,452	14,735	2,112	495,351
Supplies and materials	25,055	16,325	22,246	2,929	209,978
Intergovernmental:					
Payment to other governments	-	-	-	-	276,276
Capital outlay	-	-	6,745	-	8,709
Total disbursements	70,287	71,070	100,166	5,041	1,937,257
CHANGE IN CASH AND CASH EQUIVALENTS	5,172	(6,071)	(47,016)	(2,101)	(57,303)
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	(587)	4,454	31,688	(75)	343,770
CASH AND CASH EQUIVALENTS, END OF YEAR	\$ 4,585	\$ (1,617)	\$ (15,328)	\$ (2,176)	\$ 286,467
CASH BASIS FUND BALANCES					
Restricted	\$ 4,585	\$ -	\$ -	\$ -	\$ 366,243
Unassigned	-	(1,617)	(15,328)	(2,176)	(79,776)
TOTAL CASH BASIS FUND BALANCES	\$ 4,585	\$ (1,617)	\$ (15,328)	\$ (2,176)	\$ 286,467

DeKalb County
Regional Office of Education No. 16
Education Fund
Budgetary Comparison Schedule
As of and for the Year Ended June 30, 2024
Schedule 3

	Early Childhood				Regional Safe Schools				ROE/ISC Operations					
	Budgeted Amounts		Actual Amounts		Budgeted Amounts		Actual Amounts		Budgeted Amounts		Actual Amounts		Variance with Final Budget	
	Original	Final	Original	Final	Original	Final	Original	Final	Original	Final	Original	Final	Original	Final
RECEIPTS:														
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	350,058	353,559	338,543	(15,016)	75,408	196,675	196,675	196,675	-	326,554	326,554	326,554	326,554	-
Federal sources	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total receipts	350,058	353,559	338,543	(15,016)	75,408	196,675	196,675	196,675	-	326,554	326,554	326,554	326,554	-
DISBURSEMENTS:														
Instructional services:														
Salaries and benefits	35,791	45,464	42,891	2,573	-	8,619	6,561	6,561	2,058	307,046	283,321	226,928	56,393	
Purchased services	312,093	289,710	271,068	18,642	-	141	54	54	87	12,042	15,830	9,677	6,153	
Supplies and materials	2,174	18,385	19,833	(1,448)	-	1,074	1,074	1,074	-	7,466	27,403	25,186	2,217	
Intergovernmental:														
Payments to other governments	-	-	-	-	75,408	186,841	142,101	142,101	44,740	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total disbursements	350,058	353,559	333,792	19,767	75,408	196,675	149,790	149,790	46,885	326,554	326,554	261,791	64,763	
CHANGE IN CASH AND CASH EQUIVALENTS	\$ -	\$ -	4,751	4,751	\$ -	\$ -	46,885	46,885	\$ 46,885	\$ -	\$ -	64,763	64,763	
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR			99,140				14,005					15,508		
CASH AND CASH EQUIVALENTS, END OF YEAR			\$ 103,891				\$ 60,890					\$ 80,271		

DeKalb County
Regional Office of Education No. 16
Education Fund
Budgetary Comparison Schedule
As of and for the Year Ended June 30, 2024
Schedule 3 (Continued)

	Alternative Education			McKinney Education for Homeless Children			Pilot Regional Safe School Cooperative		
	Budgeted Amounts Original	Actual Amounts	Variance with Final Budget	Budgeted Amounts Original	Actual Amounts	Variance with Final Budget	Budgeted Amounts Original	Actual Amounts	Variance with Final Budget
RECEIPTS:									
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	248,002	176,655	(71,347)	-	-	-	95,259	95,259	-
Federal sources	-	-	-	22,000	21,293	(707)	-	-	-
Total receipts	248,002	176,655	(71,347)	22,000	21,293	(707)	95,259	95,259	-
DISBURSEMENTS:									
Instructional services:									
Salaries and benefits	218,596	175,728	13,795	19,028	17,158	1,870	-	-	-
Purchased services	15,307	24,744	5,921	291	94	197	2,500	2,500	-
Supplies and materials	12,099	27,814	31,301	2,681	3,944	(1,263)	-	-	-
Intergovernmental:									
Payments to other governments	2,000	-	-	-	-	-	92,759	92,759	20,519
Capital outlay	-	-	-	-	-	-	-	-	-
Total disbursements	248,002	231,773	16,229	22,000	21,196	804	95,259	95,259	20,519
CHANGE IN CASH AND CASH EQUIVALENTS	\$ -	\$ (55,118)	\$ (55,118)	\$ -	\$ 97	\$ 97	\$ -	\$ -	\$ 20,519
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR		107,468			(4,211)			16,737	
CASH AND CASH EQUIVALENTS, END OF YEAR		\$ 52,350			\$ (4,114)			\$ 37,256	

DeKalb County
Regional Office of Education No. 16
Education Fund
Budgetary Comparison Schedule
As of and for the Year Ended June 30, 2024
Schedule 3 (Continued)

	American Rescue Plan - Community Partnership			American Rescue Plan - McKinney Vento			CTE Education Career Pathway		
	Budgeted Amounts Original	Actual Amounts	Variance with Final Budget	Budgeted Amounts Original	Actual Amounts	Variance with Final Budget	Budgeted Amounts Original	Actual Amounts	Variance with Final Budget
RECEIPTS:									
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-	201,000	134,535	(66,465)
Federal sources	322,481	300,184	(22,297)	45,000	4,773	(40,227)	-	-	-
Total receipts	322,481	300,184	(22,297)	45,000	4,773	(40,227)	201,000	134,535	(66,465)
DISBURSEMENTS:									
Instructional services:									
Salaries and benefits	228,224	221,075	11,942	30,274	30,274	30,274	139,016	110,075	10,948
Purchased services	74,667	67,406	7,261	4,662	4,662	4,662	31,000	83,678	(32,465)
Supplies and materials	19,590	26,739	3,100	10,064	10,064	10,064	20,984	37,863	(12,099)
Intergovernmental:									
Payments to other governments	-	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	10,000	1,964	1,036
Total disbursements	322,481	300,178	22,303	45,000	45,000	45,000	201,000	233,580	(32,580)
CHANGE IN CASH AND CASH EQUIVALENTS	\$ -	\$ 6	\$ 6	\$ -	\$ 4,773	\$ 4,773	\$ -	\$ (99,045)	\$ (99,045)
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR		(54,972)			(4,773)			97,470	
CASH AND CASH EQUIVALENTS, END OF YEAR		\$ (54,966)			\$ -			\$ (1,575)	

DeKalb County
Regional Office of Education No. 16
Education Fund
Budgetary Comparison Schedule
As of and for the Year Ended June 30, 2024
Schedule 3 (Continued)

	Community Project			SEL Coach Services			Birth to Five Illinois				
	Budgeted Amounts		Variance with	Budgeted Amounts		Actual	Budgeted Amounts		Actual	Variance with	
	Original	Final	Final Budget	Original	Final	Amounts	Original	Final	Amounts	Final Budget	
RECEIPTS:											
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-	-	-	-	-	-
Federal sources	150,000	150,000	75,459	(74,541)	60,000	64,999	87,796	87,796	53,150	(34,646)	
Total receipts	150,000	150,000	75,459	(74,541)	60,000	64,999	87,796	87,796	53,150	(34,646)	
DISBURSEMENTS:											
Instructional services:											
Salaries and benefits	84,380	84,380	39,585	44,795	50,000	45,293	70,596	58,746	56,440	2,306	
Purchased services	24,000	24,000	5,647	18,353	10,000	9,452	11,390	14,550	14,735	(185)	
Supplies and materials	23,620	23,620	25,055	(1,435)	-	16,325	5,000	7,500	22,246	(14,746)	
Intergovernmental:											
Payments to other governments	-	-	-	-	-	-	-	-	-	-	-
Capital outlay	18,000	18,000	-	18,000	-	-	810	7,000	6,745	255	
Total disbursements	150,000	150,000	70,287	79,713	60,000	71,070	87,796	87,796	100,166	(12,370)	
CHANGE IN CASH AND CASH EQUIVALENTS	\$ -	\$ -	5,172	\$ 5,172	\$ -	(6,071)	\$ -	\$ -	(47,016)	\$ (47,016)	
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR			(587)			4,454			31,688		
CASH AND CASH EQUIVALENTS, END OF YEAR			\$ 4,585			\$ (1,617)			\$ (15,328)		

DeKalb County
Regional Office of Education No. 16
Education Fund
Budgetary Comparison Schedule
As of and for the Year Ended June 30, 2024
Schedule 3 (Concluded)

American Rescue Plan - McKinney Vento - LEA				
	Budgeted Amounts	Actual Amounts	Variance with	
	Original	Final	Final Budget	
RECEIPTS:				
Local sources	\$ -	\$ -	\$ -	-
State sources	-	-	-	-
Federal sources	35,275	35,275	2,940	(32,335)
Total receipts	35,275	35,275	2,940	(32,335)
DISBURSEMENTS:				
Instructional services:				
Salaries and benefits	1,527	1,527	-	1,527
Purchased services	8,964	8,964	2,112	6,852
Supplies and materials	24,784	24,784	2,929	21,855
Intergovernmental:				
Payments to other governments	-	-	-	-
Capital outlay	-	-	-	-
Total disbursements	35,275	35,275	5,041	30,234
CHANGE IN CASH AND CASH EQUIVALENTS	\$ -	\$ -	(2,101)	\$ (2,101)
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR			(75)	
CASH AND CASH EQUIVALENTS, END OF YEAR				\$ (2,176)

**DeKalb County
Regional Office of Education No. 16
Nonmajor Special Revenue Funds**

**Combining Schedule of Cash Receipts, Disbursements, and Changes in Cash and Cash Equivalents
As of and for the Year Ended June 30, 2024
Schedule 4**

	General Educational Development	Bus Permit	Total
RECEIPTS:			
Local sources	\$ 3,139	\$ 3,400	\$ 6,539
State sources	-	1,330	1,330
Total receipts	<u>3,139</u>	<u>4,730</u>	<u>7,869</u>
DISBURSEMENTS:			
Instructional services:			
Purchased services	<u>20</u>	<u>10,202</u>	<u>10,222</u>
CHANGE IN CASH AND CASH EQUIVALENTS	3,119	(5,472)	(2,353)
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	<u>11,767</u>	<u>33,712</u>	<u>45,479</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	<u>\$ 14,886</u>	<u>\$ 28,240</u>	<u>\$ 43,126</u>
CASH BASIS FUND BALANCES			
Restricted - other	<u>\$ 14,886</u>	<u>\$ 28,240</u>	<u>\$ 43,126</u>

**DeKalb County
Regional Office of Education No. 16
Schedule of Disbursements to Other Entities - Distributive Fund
For the Year Ended June 30, 2024
Schedule 5**

	Kishwaukee Education Consortium
Career and Technical Ed Improvement	\$ 427,789
V.E. Perkins Title IIC - Secondary	182,772
CTE Perkins Secondary - PE	15,543
CTE Perkins - State Leadership	31,500
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Total	\$ 657,604
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