

**Iroquois and
Kankakee Counties
Regional Office of
Education No. 32**

FINANCIAL AUDIT

**(In Accordance with the
Uniform Guidance)**

**FOR THE YEAR ENDED
JUNE 30, 2024**

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

Iroquois and Kankakee Counties Regional Office of Education No. 32
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**Iroquois and Kankakee Counties Regional Office of Education No. 32
Officials**

Regional Superintendent
(August 1, 2022 to current)

Mr. Frank Petkunas

Assistant Regional Superintendent
(August 1, 2022 to current)

Dr. Patricia High

Office is located at:

1 Stuart Drive
Kankakee, Illinois 60901

**Iroquois and Kankakee Counties Regional Office of Education No. 32
Compliance Report Summary**

The compliance 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 REPORT

The auditor’s reports on compliance and internal controls 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	–	1

SUMMARY OF FINDINGS AND QUESTIONED COSTS

<u>Item No.</u>	<u>Page</u>	<u>Description</u>	<u>Finding Type</u>
<i>Findings (Government Auditing Standards)</i>			
None			
<i>Findings and Questioned Costs (Federal Compliance)</i>			
None			
<i>Prior Audit Findings not Repeated (Government Auditing Standards)</i>			
None			
<i>Prior Audit Findings not Repeated (Federal Compliance)</i>			
None			

EXIT CONFERENCE

The Iroquois and Kankakee Counties Regional Office of Education No. 32 waived an exit conference in a correspondence from Frank Petkunas, Regional Superintendent, on December 12, 2024.

Iroquois and Kankakee Counties Regional Office of Education No. 32
Financial Statement Report Summary

The audit of the accompanying basic financial statements of the Iroquois and Kankakee Counties Regional Office of Education No. 32 was performed by Roth & Company, LLP.

Based on their audit, the auditors expressed an unmodified opinion on the Iroquois and Kankakee Counties Regional Office of Education No. 32'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 modified cash basis financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Iroquois and Kankakee Counties Regional Office of Education No. 32, as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the Iroquois and Kankakee Counties Regional Office of Education No. 32's basic financial statements as listed in the table of contents.

In our opinion, the accompanying modified cash basis financial statements referred to above present fairly, in all material respects, the respective modified cash basis financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Iroquois and Kankakee Counties Regional Office of Education No. 32, as of June 30, 2024, and the respective changes in modified cash basis financial position, and, where applicable, cash flows thereof for the year then ended in accordance with the modified cash basis of accounting as 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 Iroquois and Kankakee Counties Regional Office of Education No. 32, 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.

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Emphasis of Matter–Basis of Accounting

We draw attention to Note 1 to the financial statements which described the basis of accounting. The Iroquois and Kankakee Counties Regional Office of Education No. 32 has presented its financial statements in accordance with the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America (GAAP). Our opinions are not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and the fair presentation of the financial statements in accordance with the modified cash basis of accounting described in Note 1, and for determining that the modified cash basis of accounting is an acceptable basis for the 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 auditor’s 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 Iroquois and Kankakee Counties Regional Office of Education No. 32’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 judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Iroquois and Kankakee Counties Regional Office of Education No. 32'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 that collectively comprise the Iroquois and Kankakee Counties Regional Office of Education No. 32's basic financial statements. The modified cash basis combining schedule of accounts, the budgetary comparison schedules, the combining fund financial statements, the Schedule of Disbursements to School District Treasurers and Other Entities - Modified Cash Basis, and the Schedule of Expenditures and Federal Awards, as required by Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), 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 was derived from and relates 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 modified cash basis combining schedule of accounts, the budgetary comparison schedules, the combining fund financial statements, the Schedule of Disbursements to School District Treasurers and Other Entities - Modified Cash Basis, and the Schedule of Expenditures and Federal Awards, as required by the Uniform Guidance, are fairly stated, in all material respects, in relation to the basic financial statements as a whole on the modified 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 February 20, 2025 on our consideration of the Iroquois and Kankakee Counties Regional Office of Education No. 32’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 the Iroquois and Kankakee Counties Regional Office of Education No. 32’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 Iroquois and Kankakee Counties Regional Office of Education No. 32’s internal control over financial reporting and compliance.

SIGNED ORIGINAL ON FILE

Chicago, Illinois
February 20, 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 modified cash basis financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Iroquois and Kankakee Counties Regional Office of Education No. 32, as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the Iroquois and Kankakee Counties Regional Office of Education No. 32’s modified cash basis financial statements, and have issued our report thereon dated February 20, 2025.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Iroquois and Kankakee Counties Regional Office of Education No. 32’s internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the modified cash basis financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Iroquois and Kankakee Counties Regional Office of Education No. 32’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.

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Our consideration of internal control was for the limited purpose described in the first 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 Iroquois and Kankakee Counties Regional Office of Education No. 32'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 matters that are 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 Iroquois and Kankakee Counties Regional Office of Education No. 32'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 Iroquois and Kankakee Counties Regional Office of Education No. 32's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

SIGNED ORIGINAL ON FILE

Chicago, Illinois
February 20, 2025





**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR
FEDERAL PROGRAM AND REPORT ON INTERNAL CONTROL OVER
COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE**

Honorable Frank J. Mautino
Auditor General
State of Illinois

Report on Compliance for Each Major Federal Program

Opinion on Each Major Program

As Special Assistant Auditors for the Auditor General, we have audited compliance by the Iroquois and Kankakee Counties Regional Office of Education No. 32 with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* that could have a direct and material effect on each of the Iroquois and Kankakee Counties Regional Office of Education No. 32's major federal programs for the year ended June 30, 2024. The Iroquois and Kankakee Counties Regional Office of Education No. 32's major federal programs are identified in the Summary of Auditor's Results section of the accompanying Schedule of Findings and Questioned Costs.

In our opinion, the Iroquois and Kankakee Counties Regional Office of Education No. 32 complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2024.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

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We are required to be independent of the Iroquois and Kankakee Counties Regional Office of Education No. 32 and to meet our other ethical responsibilities, in accordance with 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 on compliance for each major federal program. Our audit does not provide a legal determination of the Iroquois and Kankakee Counties Regional Office of Education No. 32's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the Iroquois and Kankakee Counties Regional Office of Education No. 32's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the Iroquois and Kankakee Counties Regional Office of Education No. 32's compliance based on our audit. 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, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the Iroquois and Kankakee Counties Regional Office of Education No. 32's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, 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 Iroquois and Kankakee Counties Regional Office of Education No. 32's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.



- Obtain an understanding of the Iroquois and Kankakee Counties Regional Office of Education No. 32's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the Iroquois and Kankakee Counties Regional Office of Education No. 32's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

SIGNED ORIGINAL ON FILE

Chicago, Illinois
February 20, 2025



Iroquois and Kankakee Counties Regional Office of Education No. 32
Schedule of Findings and Questioned Costs
Section I - Summary of Auditor's Results
For the Year Ended June 30, 2024

Financial Statements in Accordance with Modified Cash Basis of Accounting

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

Federal Awards

Internal control over major federal programs:
 Material weakness(es) identified? Yes No
 Significant deficiency(ies) identified? Yes None reported

Type of auditor's report issued on compliance for major federal programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? Yes No

Identification of major federal programs:

<u>Assistance Listing Number(s)</u>	<u>Name of Federal Program or Cluster</u>
93.959	Block Grants for Prevention and Treatment of Substance Abuse
21.027	Greater Illinois Trauma Informed Behavioral Health

Dollar threshold used to distinguish between Type A and Type B programs: \$750,000

Auditee qualified as low-risk auditee Yes No

Iroquois and Kankakee Counties Regional Office of Education No. 32
Schedule of Findings and Questioned Costs
Section II - Financial Statement Findings
For the Year Ended June 30, 2024

MATERIAL WEAKNESSES:

None

SIGNIFICANT DEFICIENCIES:

None

INSTANCES OF NONCOMPLIANCE:

None

Iroquois and Kankakee Counties Regional Office of Education No. 32
Schedule of Findings and Questioned Costs
Section III – Federal Award Findings
For the Year Ended June 30, 2024

INSTANCES OF NONCOMPLIANCE:

None

SIGNIFICANT DEFICIENCIES:

None

MATERIAL WEAKNESSES:

None

BASIC FINANCIAL STATEMENTS

Iroquois and Kankakee Counties Regional Office of Education No. 32
Statement of Net Position - Modified Cash Basis
June 30, 2024
Exhibit A

	Primary Government		Total
	Governmental Activities	Business-Type Activities	
ASSETS			
Current assets:			
Cash and cash equivalents	\$ 6,485,393	\$ 2,154,433	\$ 8,639,826
Noncurrent assets:			
Capital assets, net	38,205	17,974	56,179
TOTAL ASSETS	<u>6,523,598</u>	<u>2,172,407</u>	<u>8,696,005</u>
NET POSITION			
Net investment in capital assets	38,205	17,974	56,179
Restricted - other	217,074	-	217,074
Unrestricted	6,268,319	2,154,433	8,422,752
TOTAL NET POSITION	<u>\$ 6,523,598</u>	<u>\$ 2,172,407</u>	<u>\$ 8,696,005</u>

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

Iroquois and Kankakee Counties Regional Office of Education No. 32
Statement of Activities - Modified Cash Basis
For the Year Ended June 30, 2024
Exhibit B

FUNCTIONS/PROGRAMS	Expenses	Program Revenues		Net (Expense) Revenue and Changes in Net Position		
		Charges for Services	Operating Grants & Contributions	Governmental Activities	Business-Type Activities	Total
Primary government						
Governmental activities:						
Instructional services:						
Salaries	\$ 1,803,519	\$ -	\$ 1,956,035	\$ 152,516	\$ -	\$ 152,516
Employee benefits	216,138	-	327,286	111,148	-	111,148
Pension expense	88,361	-	-	(88,361)	-	(88,361)
OPEB expense	4,752	-	-	(4,752)	-	(4,752)
Purchased services	618,261	-	644,893	26,632	-	26,632
Supplies and materials	168,033	-	141,160	(26,873)	-	(26,873)
Other objects	7,656	-	8,646	990	-	990
Capital outlay	15,136	-	15,136	-	-	-
Depreciation	11,093	-	-	(11,093)	-	(11,093)
Intergovernmental:						
Payments to other governments	121,752	-	137,472	15,720	-	15,720
Administrative:						
On-behalf payments	594,666	-	-	(594,666)	-	(594,666)
Total governmental activities	3,649,367	-	3,230,628	(418,739)	-	(418,739)
Business-type activities:						
Professional development	290,852	501,671	-	-	210,819	210,819
Total business-type activities	290,852	501,671	-	-	210,819	210,819
Total primary government	\$ 3,940,219	\$ 501,671	\$ 3,230,628	(418,739)	210,819	(207,920)
General revenues:						
Local sources				669,610	-	669,610
On-behalf payments				594,666	-	594,666
Interest				42,651	11,757	54,408
Transfers in (out)				8,339	(8,339)	-
Total general revenues				1,315,266	3,418	1,318,684
CHANGES IN NET POSITION				896,527	214,237	1,110,764
NET POSITION - BEGINNING OF YEAR				5,627,071	1,958,170	7,585,241
NET POSITION - END OF YEAR				\$ 6,523,598	\$ 2,172,407	\$ 8,696,005

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

Iroquois and Kankakee Counties Regional Office of Education No. 32
Governmental Funds
Balance Sheet - Modified Cash Basis
June 30, 2024
Exhibit C

	General Fund	Education Fund	Nonmajor Special Revenue Funds	Eliminations	Total Governmental Funds
ASSETS					
Current assets:					
Cash and cash equivalents	\$ 6,089,186	\$ 57,196	\$ 299,801	\$ -	\$ 6,446,183
Due from other funds	141,156	-	-	(139,923)	1,233
TOTAL ASSETS	<u>6,230,342</u>	<u>57,196</u>	<u>299,801</u>	<u>(139,923)</u>	<u>6,447,416</u>
LIABILITIES AND FUND BALANCES (DEFICIT)					
LIABILITIES					
Current liabilities:					
Due to other funds	-	139,923	-	(139,923)	-
Total liabilities	<u>-</u>	<u>139,923</u>	<u>-</u>	<u>(139,923)</u>	<u>-</u>
FUND BALANCES (DEFICIT)					
Restricted	-	57,196	299,801	-	356,997
Unassigned	6,230,342	(139,923)	-	-	6,090,419
Total fund balances (deficit)	<u>6,230,342</u>	<u>(82,727)</u>	<u>299,801</u>	<u>-</u>	<u>6,447,416</u>
TOTAL LIABILITIES AND FUND BALANCES (DEFICIT)	<u>\$ 6,230,342</u>	<u>\$ 57,196</u>	<u>\$ 299,801</u>	<u>\$ (139,923)</u>	<u>\$ 6,447,416</u>

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

Iroquois and Kankakee Counties Regional Office of Education No. 32
Governmental Funds
Reconciliation of the Governmental Funds Balance Sheet
to the Statement of Net Position - Modified Cash Basis
June 30, 2024
Exhibit D

Total fund balances - governmental funds	\$ 6,447,416
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Amounts reported for governmental activities in the Statement of Net Position are different because:

Capital assets used in governmental activities are not financial resources, and therefore are not reported in the funds.

Capital assets, net	\$ 38,205	
Less internal service fund capital assets included in internal service fund net position below	<u>(29,237)</u>	8,968

Internal service funds are used by management to charge the costs of certain activities to individual funds. The assets and liabilities of internal service funds are included in governmental activities in the Statement of Net Position.

Internal service fund net position is:	<u>67,214</u>
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Net position of governmental activities	<u><u>\$ 6,523,598</u></u>
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The accompanying notes are an integral part of the financial statements.

Iroquois and Kankakee Counties Regional Office of Education No. 32
Governmental Funds
Statement of Revenues, Expenditures,
and Changes in Fund Balances - Modified Cash Basis
For the Year Ended June 30, 2024
Exhibit E

	General Fund	Education Fund	Nonmajor Special Revenue Funds	Total Governmental Funds
RECEIPTS				
Local sources	\$ 425,443	\$ 7,420	\$ 60,702	\$ 493,565
State sources	1,419,231	996,373	12,156	2,427,760
Federal sources	-	795,448	-	795,448
On-behalf payments	323,710	-	-	323,710
Interest	31,641	118	10,676	42,435
Total receipts	<u>2,200,025</u>	<u>1,799,359</u>	<u>83,534</u>	<u>4,082,918</u>
DISBURSEMENTS				
Instructional services:				
Salaries	610,767	1,115,518	5,992	1,732,277
Employee benefits	69,943	130,571	562	201,076
Pension expense	21,587	62,288	141	84,016
OPEB expense	4,752	-	-	4,752
Purchased services	272,075	268,310	30,737	571,122
Supplies and materials	56,944	61,005	7,062	125,011
Other objects	630	435	6,591	7,656
On-behalf payments	323,710	-	-	323,710
Intergovernmental:				
Payments to other governments	500	121,252	-	121,752
Capital outlay	-	21,000	-	21,000
Total disbursements	<u>1,360,908</u>	<u>1,780,379</u>	<u>51,085</u>	<u>3,192,372</u>
EXCESS OF RECEIPTS OVER DISBURSEMENTS	839,117	18,980	32,449	890,546
OTHER FINANCING SOURCES				
Transfers in	8,339	-	-	8,339
NET CHANGE IN FUND BALANCES	847,456	18,980	32,449	898,885
FUND BALANCES (DEFICIT) - BEGINNING OF YEAR	<u>5,382,886</u>	<u>(101,707)</u>	<u>267,352</u>	<u>5,548,531</u>
FUND BALANCES (DEFICIT) - END OF YEAR	<u>\$ 6,230,342</u>	<u>\$ (82,727)</u>	<u>\$ 299,801</u>	<u>\$ 6,447,416</u>

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

Iroquois and Kankakee Counties Regional Office of Education No. 32
Governmental Funds
Reconciliation of the Statement of Revenues, Expenditures,
and Changes in Fund Balances to the Statement of Activities - Modified Cash Basis
For the Year Ended June 30, 2024
Exhibit F

Net change in fund balances	\$	898,885
<p>Amounts reported for governmental activities in the Statement of Activities are different because:</p>		
<p>Governmental funds report capital outlays as expenditures; however, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.</p>		
Capital outlay	\$	5,864
Depreciation expense	<u>(1,293)</u>	4,571
<p>Internal service funds are used by management to charge the costs of certain activities to individual funds. The net revenue of internal service funds is reported with governmental activities.</p>		
		<u>(6,929)</u>
Change in net position of governmental activities	\$	<u><u>896,527</u></u>

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

Iroquois and Kankakee Counties Regional Office of Education No. 32
Proprietary Funds
Statement of Net Position - Modified Cash Basis
June 30, 2024
Exhibit G

	Business-type Activities Enterprise Funds				Total	Governmental Activities
	Safe Schools - Local	Truant - Local	Professional Development	Nonmajor Enterprise Funds		Internal Service Fund
ASSETS						
Current assets:						
Cash and cash equivalents	\$ 1,421,930	\$ 105,233	\$ 352,790	\$ 274,480	\$ 2,154,433	\$ 39,210
Noncurrent assets:						
Capital assets, net	17,974	-	-	-	17,974	29,237
TOTAL ASSETS	<u>1,439,904</u>	<u>105,233</u>	<u>352,790</u>	<u>274,480</u>	<u>2,172,407</u>	<u>68,447</u>
LIABILITIES						
Current liabilities:						
Due to other funds	-	-	-	-	-	1,233
TOTAL LIABILITIES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,233</u>
NET POSITION						
Net investment in capital assets	17,974	-	-	-	17,974	29,237
Unrestricted	1,421,930	105,233	352,790	274,480	2,154,433	37,977
TOTAL NET POSITION	<u>\$ 1,439,904</u>	<u>\$ 105,233</u>	<u>\$ 352,790</u>	<u>\$ 274,480</u>	<u>\$ 2,172,407</u>	<u>\$ 67,214</u>

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

Iroquois and Kankakee Counties Regional Office of Education No. 32
Proprietary Funds
Statement of Revenues, Expenses, and Changes in Fund Net Position - Modified Cash Basis
For the Year Ended June 30, 2024
Exhibit H

	Business-type Activities Enterprise Funds				Total	Governmental Activities
	Safe Schools - Local	Truant - Local	Professional Development	Nonmajor Enterprise Funds		Internal Service Fund
OPERATING RECEIPTS						
Charges for services	\$ 100,171	\$ 45,715	\$ 319,527	\$ 36,258	\$ 501,671	\$ 183,465
OPERATING DISBURSEMENTS						
Salaries	-	-	172,159	693	172,852	71,242
Employee benefits	-	-	14,775	49	14,824	15,062
Pension expense	-	-	990	7,599	8,589	4,345
Purchased services	6,737	5,303	42,238	22,367	76,645	47,139
Supplies and materials	2,011	409	7,429	1,546	11,395	43,022
Payments to other governments	-	-	-	-	-	-
Depreciation expense	1,391	-	-	-	1,391	9,800
Other	-	-	5,156	-	5,156	-
Total operating disbursements	10,139	5,712	242,747	32,254	290,852	190,610
OPERATING INCOME (LOSS)	90,032	40,003	76,780	4,004	210,819	(7,145)
NONOPERATING RECEIPTS						
Interest	7,929	522	1,759	1,547	11,757	216
OTHER FINANCING USES						
Transfers out	-	-	-	(8,339)	(8,339)	-
NET CHANGE IN NET POSITION	97,961	40,525	78,539	(2,788)	214,237	(6,929)
NET POSITION - BEGINNING OF YEAR	1,341,943	64,708	274,251	277,268	1,958,170	74,143
NET POSITION - END OF YEAR	\$ 1,439,904	\$ 105,233	\$ 352,790	\$ 274,480	\$ 2,172,407	\$ 67,214

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

Iroquois and Kankakee Counties Regional Office of Education No. 32
Proprietary Funds
Statement of Cash Flows - Modified Cash Basis
For the Year Ended June 30, 2024
Exhibit I

	Business-type Activities Enterprise Funds				Total	Governmental Activities
	Safe Schools - Local	Truant - Local	Professional Development	Nonmajor Enterprise Funds		Internal Service Fund
CASH FLOWS FROM OPERATING ACTIVITIES						
Receipts from customers	\$ 100,171	\$ 45,715	\$ 319,527	\$ 36,258	\$ 501,671	\$ 183,465
Payments to suppliers and providers of goods and services	(8,748)	(5,712)	(56,643)	(23,913)	(95,016)	(90,161)
Payments to employees	-	-	(187,924)	(8,341)	(196,265)	(90,649)
Net cash provided by operating activities	<u>91,423</u>	<u>40,003</u>	<u>74,960</u>	<u>4,004</u>	<u>210,390</u>	<u>2,655</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES						
Payment on advances from other funds	-	-	-	(8,339)	(8,339)	-
CASH FLOWS FROM INVESTING ACTIVITY						
Interest	<u>7,929</u>	<u>522</u>	<u>1,759</u>	<u>1,547</u>	<u>11,757</u>	<u>216</u>
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	99,352	40,525	76,719	(2,788)	213,808	2,871
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	<u>1,322,578</u>	<u>64,708</u>	<u>276,071</u>	<u>277,268</u>	<u>1,940,625</u>	<u>36,339</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 1,421,930</u>	<u>\$ 105,233</u>	<u>\$ 352,790</u>	<u>\$ 274,480</u>	<u>\$ 2,154,433</u>	<u>\$ 39,210</u>
Reconciliation of operating income (loss) to net cash provided by operating activities:						
Operating income (loss)	\$ 90,032	\$ 40,003	\$ 76,780	\$ 4,004	\$ 210,819	\$ (7,145)
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:						
Depreciation	1,391	-	-	-	1,391	9,800
Decrease in accounts payable and accrued expenses	-	-	(1,820)	-	(1,820)	-
Net cash provided by operating activities	<u>\$ 91,423</u>	<u>\$ 40,003</u>	<u>\$ 74,960</u>	<u>\$ 4,004</u>	<u>\$ 210,390</u>	<u>\$ 2,655</u>

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

Iroquois and Kankakee Counties Regional Office of Education No. 32
Fiduciary Funds
Statement of Fiduciary Net Position - Modified Cash Basis
June 30, 2024
Exhibit J

	<u>Custodial Funds</u>
ASSETS	
Current assets:	
Cash and cash equivalents	\$ 2,606
NET POSITION	
Restricted for other governments	\$ 2,606

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

Iroquois and Kankakee Counties Regional Office of Education No. 32
Fiduciary Funds
Statement of Changes in Fiduciary Net Position - Modified Cash Basis
For the Year Ended June 30, 2024
Exhibit K

	Custodial Funds
ADDITIONS	
Grants collected for other governments	\$ 1,598,986
Rents collected for other governments	48,000
Other collections for other governments	15,247
Total additions	1,662,233
DEDUCTIONS	
Payments of grants to other governments	1,602,557
Payments of rents to other governments	48,000
Payments of other collections to other governments	15,247
Total deductions	1,665,804
NET DECREASE IN FIDUCIARY NET POSITION	(3,571)
NET POSITION - BEGINNING OF YEAR	6,177
NET POSITION - END OF YEAR	\$ 2,606

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

Iroquois and Kankakee Counties Regional Office of Education No. 32
Notes to the Financial Statements
June 30, 2024

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

This summary of significant accounting policies of the Iroquois and Kankakee Counties Regional Office of Education No. 32 (Regional Office of Education No. 32) is presented to assist in understanding the Regional Office of Education No. 32's financial statements. The financial statements and notes are representations of the Regional Office of Education No. 32's management who is responsible for the integrity and objectivity of the financial statements. As discussed further in the "Measurement Focus and Basis of Accounting" section of this note, these financial statements are presented on the modified cash basis of accounting. The modified 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's (GASB) pronouncements, which have been applied in these financial statements to the extent that they are applicable to the modified cash basis of accounting.

A. DATE OF MANAGEMENT'S REVIEW

Management has evaluated subsequent events through February 20, 2025, the date when the financial statements were available to be issued.

B. FINANCIAL REPORTING ENTITY

The Regional Office of Education No. 32 was created by Illinois Public Act 76-735, as amended, effective August 7, 1995. The Regional Office operates under the School Code (105 ILCS 5/3 and 5/3A). The region encompasses Iroquois and Kankakee counties.

The Regional Superintendent of Schools is the chief administrative officer of the region and is elected to the position for a four-year term. The Regional Superintendent is responsible for the supervision and control of the school districts.

The Regional Superintendent's responsibilities for administering the school educational service region programs include, but are not limited to, providing directions to teachers and school officials on science, art and teaching methods; implementing the Illinois State Board of Education's (ISBE) Policy Programs; encouraging camaraderie among teachers through the teachers' institute; making public notice of unfilled teaching positions within the region; and ensuring the safety, health and welfare of the students in the region by periodically inspecting the school buildings and ensuring that the bus drivers have valid driving licenses and are properly trained to operate the school

Iroquois and Kankakee Counties Regional Office of Education No. 32
Notes to the Financial Statements
June 30, 2024

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

buses. The Regional Superintendent is also responsible for apportionment and payment of funds received from the State for the districts in the region, or seeing that no payments are made unless the treasurer has filed or renewed appropriate bond and that the district has certified publication of the annual financial report.

The Regional Office of Education No. 32 derives its oversight power and authority over the school districts from the School Code and is responsible for its own fiscal and budgetary matters. The Regional Office of Education No. 32 exercises no oversight responsibility on financial interdependency, selection of governing authority, designation of management or the ability to significantly influence the operations of any other outside agencies. Control or dependency is determined on the basis of budget adoption, taxing authority, funding and appointment of the respective governing order. Therefore, no other agency has been included as a component unit in the Regional Office of Education No. 32's financial statements. In addition, the Regional Office of Education No. 32 is not aware of any entity that would exercise oversight as to result in the Regional Office of Education No. 32 being considered a component unit of the entity.

C. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

The government-wide financial statements (i.e., the Statement of Net Position - Modified Cash Basis and the Statement of Activities - Modified Cash Basis) report information on all of the non-fiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements. An exception to this general rule relates to interfund services provided by the internal service funds. Elimination of these charges would distort the direct costs reported for the various functions concerned. Governmental activities, which normally are supported by intergovernmental are reported separately from the business-type activities, which rely to a significant extent on fees and charges for support.

The Statement of Net Position - Modified Cash Basis includes all of the Regional Office of Education No. 32's assets, including capital assets. The Statement of Activities - Modified Cash Basis demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to applicants who purchase, use, or directly benefit from goods, services, or

Iroquois and Kankakee Counties Regional Office of Education No. 32
Notes to the Financial Statements
June 30, 2024

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements. Nonmajor funds are aggregated and presented in a single column.

Certain eliminations have been made as prescribed by governmental accounting standards in regard to interfund activities, such as, transfers. Interfund activities between governmental funds and between governmental funds and proprietary funds appear as due to/due from on the Governmental Fund Balance Sheet - Modified Cash Basis and the Proprietary Fund Statement of Net Position - Modified Cash Basis, and as transfers in/out on the Governmental Fund Statement of Revenues, Expenditures, and Changes in Fund Balances - Modified Cash Basis and on the Proprietary Fund Statement of Revenues, Expenses, and Changes in Fund Net Position - Modified Cash Basis. All interfund transactions between governmental funds are eliminated on the government-wide financial statements. All internal balances in the Statement of Net Position - Modified Cash Basis have been eliminated.

Governmental fund financial statements include a Balance Sheet - Modified Cash Basis and a Statement of Revenues, Expenditures, and Changes in Fund Balances - Modified Cash Basis for all major governmental funds and nonmajor funds aggregated. An accompanying schedule is presented to reconcile and explain the differences in fund balances and changes in fund balances as presented in these statements to the net position and changes in net position presented in the government-wide financial statements.

Proprietary fund financial statements include a Statement of Net Position - Modified Cash Basis, a Statement of Revenues, Expenses, and Changes in Fund Net Position - Modified Cash Basis, and a Statement of Cash Flows - Modified Cash Basis for each major proprietary fund and nonmajor funds aggregated.

Iroquois and Kankakee Counties Regional Office of Education No. 32
Notes to the Financial Statements
June 30, 2024

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

The government-wide statements report using the economic resources measurement focus, while the governmental fund financial statements report using the current financial resources measurement focus. Since the governmental fund financial statements are presented on a different measurement focus than the government-wide statements (due mainly to inclusion of capital assets in the government-wide presentation) a reconciliation is presented, which briefly explains the adjustments necessary to transform the fund based financial statement into the governmental column of the government-wide presentation.

Basis of accounting refers to when revenues received and expenses or expenditures disbursed are recognized in the accounts and how they are reported on the financial statements. The Regional Office of Education No. 32 maintains its accounting records for all funds on the modified cash basis of accounting. Modified cash basis financial statements omit recognition of receivables and payables and other accrued and deferred items that do not arise from previous cash transactions. Liabilities are recognized for payroll withholdings that have not yet been remitted and interfund assets and liabilities are recognized for cash that is being temporarily borrowed by one fund from another fund. Their revenues are recognized when they are received, and expenses or expenditures are recognized when paid. Accordingly, the financial statements do not present financial position and results of operations of the funds in accordance with accounting principles generally accepted in the United States of America.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the Regional Office of Education No. 32's enterprise and internal service funds are charges to customers for sales and services. Operating expenses for enterprise and internal service funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

It is the Regional Office of Education No. 32's policy to first apply restricted resources when an expenditure or expense is incurred for which both restricted and unrestricted resources are available. For unrestricted fund

Iroquois and Kankakee Counties Regional Office of Education No. 32
Notes to the Financial Statements
June 30, 2024

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

balances, committed fund balances are used first, then assigned fund balances, then unassigned, if any.

E. GOVERNMENTAL FUNDS

The Regional Office of Education No. 32 reports the following major governmental funds:

General Fund - The General Fund is used to account for resources traditionally associated with a 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 Operations - This fund accounts for monies received for, and payment of expenditures in connection with general administration activities.

Evidence-Based Funding - This fund accounts for Evidence-Based Funding grant monies received from ISBE and the related payment of expenditures for the regional learning academy supplements.

Education Fund - This Special Revenue Fund is used to account for and report the proceeds of specific revenue sources that are restricted by grant agreements or contracts to expenditures for specified purposes supporting education enhancement programs as follows:

Child Nutrition - This fund accounts for Child Nutrition monies used to provide breakfast and lunch through the National School Breakfast Program, National School Lunch Program, and State Free Lunch and Breakfast Program to students enrolled in the Regional Alternative Attendance Center and Students All Learning Together Program.

Child Protection Data Courts (CPDC) Project - This fund, received from the Administrative Office of the Illinois Courts (AOIC), is used to perform data collection, and provide monies for on-site visits, local CPDC meetings, CPDC project networking meetings, data-related activity, and technical assistance.

Substance Use Prevention Services - This fund, received from the Department of Human Services/Division of Alcoholism and Substance

Iroquois and Kankakee Counties Regional Office of Education No. 32
Notes to the Financial Statements
June 30, 2024

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Abuse, is used to reduce the non-medical use of prescription drugs among youth and to increase and/or maintain the participation of public schools in the Illinois Youth Survey.

HUD Supportive Housing - This fund accounts for grant monies received from the U.S. Department of Housing and Urban Development for the Supportive Housing grant. Funds are used to provide case management, information and referral, and transportation services for homeless families with children, helping the families to meet their basic needs and obtain permanent housing.

Family Violence Coordinating Council - This fund accounts for funds received from the Illinois Criminal Justice Information Authority to provide community awareness, coordination, and training to impede family violence.

Justice Self-Represented Litigant Coordinator - This grant is to be used to support the designated Self-Represented Litigant Coordinator to create or update self-help booklets; translate booklets into Spanish; record self-help videos; supervise storage, distribution, and maintenance of self-help booklets and videos; ensure Justice Corps fellows, clerk offices, and public libraries have access to materials; and publicize materials at the courthouse and on the Circuit website.

McKinney Education for Homeless Children - This fund accounts for grant monies associated with a federal program designed to provide counseling and education support to homeless children and their families. This program is funded by the Stewart B. McKinney Education for Homeless Children and Youth grant and passed through the Regional Office of Education No. 11.

Teen Nutrition Recipe Development - This fund accounts for grant monies to increase the participation, engagement, and involvement of high school students and their school community in the School Meal Program by providing the opportunity for student-driven recipe development and activities promoting nutritional education and a connection to Illinois local agriculture.

Regional Safe Schools - This program works with students in grades 6-12 who have been suspended multiple times or expelled from school, allowing them to continue their education. It provides instructional services and materials for the alternative school program for at-risk youth,

Iroquois and Kankakee Counties Regional Office of Education No. 32
Notes to the Financial Statements
June 30, 2024

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

creating alternative placement for those students into a safe school program.

Regional Work Experience Career Exploration Program (RWECEP) (previously Regional Safe School Cooperative Education Program) - This program is designed to motivate and encourage students to complete high school while enabling them to make a successful transition to postsecondary education, employment, or other career advancement opportunities. The program emphasizes career-related classrooms in a structured and work experience environment, and preparation and motivation through a combination of paid or unpaid work experience or career exploration. One of the goals of the program is to provide students at risk of not completing high school with career options.

Regional Office of Education/Intermediate Service Centers (ROE/ISC) Operations - This fund accounts for the funding of the Regional Office of Education No. 32 pursuant to the Illinois Administrative Code which mandates the Regional Office to provide professional development activities in the fundamental learning areas, gifted education, administrators' academy, school improvement, technology and other activities based upon the needs of local school districts and State and federal mandates.

Teen Reach - This fund accounts for grant monies received and expenditures incurred for the Teen Reach (Responsibility, Education, Achievement, Caring and Hope) program implemented by the Illinois Department of Human Services. The program focuses on improving academic performance, preventing violence and risky behaviors, encouraging parental involvement, and creating opportunities for recreation and sports activities for the youth ages 6-17.

Truants' Alternative - This fund provides alternative educational program services to truant students referred from local schools to the Regional Office of Education No. 32. It offers prevention and intervention services, which include case management, home visits, school visits, student advocacy, wraparound, referrals to community agencies, and technical assistance to individual school districts and the community.

Iroquois and Kankakee Counties Regional Office of Education No. 32
Notes to the Financial Statements
June 30, 2024

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

American Rescue Plan (ARP) – (ESSER) Homeless Children and Youth - The purpose of this grant is to support specific and urgent needs of homeless children and youth due the extraordinary impact of the pandemic on students experiencing homelessness, including reduced identification of such students, decreased enrollment in school, interrupted classroom instruction, and challenges navigating services for shelter/housing, clothing and school supplies.

Kankakee County American Rescue Plan Act (ARPA) Respond, Revitalize, and Reinvest Initiative - This program is an allocation to reimburse the Regional Office of Education No. 32 for revenue lost during the novel coronavirus disease 2019 (COVID-19) pandemic.

American Rescue Plan - Local Educational Agency (ARP - LEA) (ESSER III) - E3 - The purpose of this program is to provide local educational agencies with emergency relief funds to address the impact that COVID-19 has had, and continues to have, on elementary and secondary schools.

Social Emotional Learning and Trauma Response - The purpose of this program is to ensure that districts, in partnership with social-emotional and trauma coaches, will identify, develop, and implement a comprehensive plan to address the safety and well-being of student and staff.

Greater IL Trauma Informed Behavioral Health - The purpose of this program is to provide trauma informed behavioral health services in the highest-risk Greater Illinois communities. These services will address the impact of community violence exposure and will work to reduce the likelihood that youth who have been traumatized will engage in violence themselves.

Iroquois Community Mental Health 708 Board - The purpose of the Board is to provide mental health services, including services for persons with a developmental disability or substance use disorder in Iroquois County students.

Drug Free Communities (DFC) - CDC - These funds are a collaborative effort between the Office of National Drug Control Policy (ONDCP) and the Substance Abuse and Mental Health Services Administration (SAMHSA). The purpose of DFC funding is to address two major goals: 1) establish and strengthen collaboration among communities, public and

Iroquois and Kankakee Counties Regional Office of Education No. 32
Notes to the Financial Statements
June 30, 2024

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

private non-profit agencies, and federal, State, local and tribal governments to support the efforts of community coalitions, and 2) reduce substance abuse among youth and over time, among adults.

Nonmajor Special Revenue Funds - Special Revenue Funds are used to account for and report the proceeds of specific revenue sources (other than fiduciary or major capital projects) that are restricted to expenditures for specified purposes. Nonmajor special revenue funds include the following:

Bus Driver Training - This fund accounts for State and local receipts and expenses as a result of training school district bus drivers.

General Education Development - This fund accounts for proceeds earned from students who participate in the high school equivalence program. These proceeds are used to pay the administrative expenses incurred to administer the GED program.

Institute - This fund accounts for teacher license registration, issuance and evaluation fees for processing licenses, and expenses of meetings of a professional nature. The Regional Superintendent uses these proceeds to pay administration expenses incurred on behalf of the teachers' institute licenses, workshops, and general meetings. All funds generated remain restricted until expended only on the aforementioned activities.

Tallman's Boys - This fund is used for the needs of the boys in Kankakee County including the supervision, support, maintenance, medical or hospital care, education, general assistance, or welfare of the boys of Kankakee County who are wards of the Court, or who are dependent, delinquent, homeless, or needful of supervision, care, education, or training to assist in their development into useful and respectful citizens. The boys who may be subject of aid from the Trust are limited to those under the age of 21 years and who are of Protestant religious faith or whose parent or parents were of Protestant religious faith.

Project Care Healthy Decision - This fund accounts for revenue received and expenditures incurred in providing a suicide hotline for students.

Iroquois and Kankakee Counties Regional Office of Education No. 32
Notes to the Financial Statements
June 30, 2024

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. PROPRIETARY FUNDS

Enterprise Funds - Enterprise funds are proprietary funds that are financed and operated in a manner similar to private business enterprises, where the intent is that costs of providing goods or services to external entities or the general public on a continuing basis should be financed or recovered primarily through user charges.

The Regional Office of Education No. 32 reports the following *major enterprise funds*:

Safe Schools - Local - This fund accounts for local revenues and disbursements related to the Safe School program.

Truant - Local - This fund accounts for local revenues and disbursements related to the Truant program.

Professional Development - This fund accounts for local revenues and disbursements for Professional Development Programs.

The Regional Office of Education No. 32 reports the following *nonmajor enterprise funds*:

Criminal Background Investigation - This fund accounts for the assessments received from the school districts to pay for the processing of fingerprinting the substitute teachers and expenditures incurred providing this service to the school districts.

Family Violence Coordinating Councils Local - This fund accounts for funds received to provide community awareness, coordination, and training to impede family violence.

Life Education - Local - This fund accounts for local revenues received and related disbursements for the Life Education program.

Services Provided HUD - This fund accounts for local revenues and disbursements in providing supplemental education for students from low-income families.

Internal Service Funds - Internal service funds are used to account for activities that provide goods or services to other funds on a cost-reimbursement basis.

Iroquois and Kankakee Counties Regional Office of Education No. 32
Notes to the Financial Statements
June 30, 2024

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The Regional Office of Education No. 32 reports the following *internal service funds*:

Copier Fees - This fund is used to categorize any revenues and expenses related to in-house copying.

Shared Expense A - This fund is used to categorize shared revenues and expenses associated with the facility at 50 W. Industrial Park Drive, Kankakee, Illinois that houses the Regional Alternative Attendance Center, Students All Learning Together, Regional Instructional Center (RIC), Life Education Programs (LEC) which consist of Substance Abuse Prevention Services, Strategic Prevention Framework - Partnership for Success (SPF-PFS), Drug Free Communities (DFC), Teen REACH, and Family Violence Coordinating Council (FVCC), and Local LEC.

Shared Expense B - This fund is used to categorize shared revenues and expenses associated with the facility at 1 Stuart Drive, Kankakee, that houses the I-KAN Regional Office of Education offices.

Shared Expense C - This fund is used to categorize shared revenues and expenses associated with the entire facility at 50 W. Industrial Park Drive and 1 Stuart Drive, Kankakee, Illinois without the Kankakee Valley Theater Association.

Shared Expense D - This fund is used to categorize shared revenues and expenses associated with the entire facility at 50 W. Industrial Park Drive and 1 Stuart Drive, Kankakee, Illinois with the Kankakee Valley Theater Association.

G. FIDUCIARY FUNDS

Custodial Funds - Custodial Funds are used to account for fiduciary activities that are not required to be reported as another fiduciary fund type. Custodial funds include the following:

Distributive Fund - This fund distributes federal and State funds to school districts and other entities under the oversight of the Regional Superintendent. Interest revenue earned on the custodial funds collected is part of the overall revenue of the General Fund. This treatment is in accordance with an agreement between the Regional Office of Education No. 32 and all the school boards within the Iroquois and Kankakee Counties Regional Office of Education No. 32.

Iroquois and Kankakee Counties Regional Office of Education No. 32
Notes to the Financial Statements
June 30, 2024

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Impact Fees - This fund accounts for fees paid by applicants for a new dwelling that lies within specific school districts in Kankakee County. These fees are utilized by the school districts to offset costs associated with new growth in the school district.

Tenant Rental - This fund accounts for rent paid from the tenant occupying the same building as the Regional Office of Education No. 32. This rent is passed through Regional Office of Education No. 32 to Kankakee County to help cover insurance and other costs associated with the building.

H. DEPOSITS AND INVESTMENTS

The Regional Office of Education No. 32 considers cash on hand, checking accounts, savings accounts, and investments held with an original maturity date of 90 days or less to be cash and cash equivalents. State regulations require that Regional Office of Education No. 32 deposit funds under its control into accounts insured by the federal governments, accounts secured by substantial collateral, or pooled investment trusts. All funds not needed for immediate disbursement are maintained in interest bearing accounts.

Statutes authorize the Regional Office of Education No. 32 to make deposits or invest in obligations of states and their political subdivisions, savings accounts, credit union shares, repurchase agreements, commercial paper rated within the three highest classifications by at least two standard rating services, and The Illinois Funds.

I. INTERFUND RECEIVABLES AND PAYABLES

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as “due to/from other funds” in the fund financial statements. Balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as “internal balances.”

Iroquois and Kankakee Counties Regional Office of Education No. 32
Notes to the Financial Statements
June 30, 2024

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

J. CAPITAL ASSETS

Capital assets are reported in the applicable columns in the government-wide and proprietary fund financial statements. Capital assets, such as equipment, are defined by the government as assets with an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives are not capitalized.

Capital assets are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Office, equipment, and furniture	5-10
Computer equipment	3-5
Other equipment	5-20
Improvements	20

In the fund financial statements, capital assets used in governmental operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition.

K. EQUITY CLASSIFICATIONS

Government-wide and Proprietary Fund Statements

Equity is classified as net position and displayed in three components:

Net investment in capital assets - Consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of bonds, mortgages, notes, or other borrowings, if any, that are attributable to the acquisition, construction, or improvement of those assets.

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.

Iroquois and Kankakee Counties Regional Office of Education No. 32
Notes to the Financial Statements
June 30, 2024

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Unrestricted net position - The net amount of the assets and liabilities that are not included in the determination of net investment in capital assets or the restricted component of net position.

Governmental Fund Statements

Governmental fund equity is classified as fund balance. Fund balance is the difference between assets and liabilities in a governmental fund. The following types of fund balances may be presented on the Governmental Funds Balance Sheet - Modified Cash Basis, the General Fund and Education Funds Combining Schedule of Accounts - Modified Cash Basis, and the Nonmajor Special Revenue Funds Combining Balance Sheet - Modified Cash Basis:

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

Restricted Fund Balance - the portion of a governmental fund's fund balance that is subject to external enforceable legal restrictions. The following funds are restricted by Illinois Statute: Bus Driver Training, General Education Development, and Institute. The following accounts are restricted by a grant agreement or contract: Child Nutrition, Justice Self-Represented Litigant Coordinator, Regional Safe Schools, Regional Work Experience Career Exploration Program, ROE/ISC Operations, Truants' Alternative Program, Tallman's Boys' and Project Care Healthy Decision.

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

Assigned Fund Balance - the portion of a governmental fund's fund balance to denote an intended use of resources. The accounts presented with assigned fund balances are specified for a particular purpose by the Regional Superintendent. There are no funds presenting an assigned fund balance.

Iroquois and Kankakee Counties Regional Office of Education No. 32
Notes to the Financial Statements
June 30, 2024

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Unassigned Fund Balance - available expendable financial resources in a governmental fund that are not designated for a specific purpose. The following General Fund accounts have unassigned fund balances: General Operations and Evidence-Based Funding. The following Education Fund accounts have unassigned fund deficits: CPDC Project, Substance Use Prevention Services, Family Violence Coordinating Council, McKinney Education for Homeless Children, Teen Reach, Elementary and Secondary Homeless Children and Youth, ARP-LEA (ESSER III)-E3, Social Emotional Learning and Trauma Response Program, Greater Illinois Trauma Behavioral Health Services, and Drug Free Communities-CDC.

L. NEW ACCOUNTING PRONOUNCEMENTS

In fiscal year 2024, the Regional Office of Education No. 32 implemented the portion of GASB Statement No. 99, *Omnibus 2022*, related to the financial guarantees and the classification and reporting of derivative instruments, within the scope of GASB Statement No. 53, *Accounting and Financial Reporting for Derivative Instruments*. This statement did not have any effect on the Regional Office of Education No. 32's financial statements.

In addition, the Regional Office of Education No. 32 implemented GASB Statement No. 100, *Accounting Changes and Error Corrections* - an amendment of GASB Statement No. 62. The primary objective of the Statement is to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability. This statement did not have any effect on the Regional Office of Education No. 32's financial statements.

NOTE 2 BUDGETS AND BUDGETARY ACCOUNTING

The Regional Office of Education No. 32 was not legally required to adopt annual budgets for all funds under its control, and some annual budgets prepared were not based upon the same operating period. Therefore, budgetary reports comparing budgeted to actual expenditures are not presented.

Budgets relating to programs funded by grants from the Illinois State Board of Education are prepared and submitted to the State Board for approval as part of the grant awards process. The State Board must also approve amendments to

Iroquois and Kankakee Counties Regional Office of Education No. 32
Notes to the Financial Statements
June 30, 2024

NOTE 2 BUDGETS AND BUDGETARY ACCOUNTING (Continued)

these budgets. Grant project budgets are based on the award period. Budgets are also prepared for certain other grant funding. Budgetary Comparison Schedules have been presented for the following grants: ARP-LEA (ESSER III)-E3, CPDC Project, Substance Use Prevention Services, Drug Free Communities-CDC, Family Violence Coordinating Council, Justice Self-Represented Litigant Coordinator, McKinney Education for Homeless Children, Team Nutrition Recipe Development, Regional Work Experience Career Exploration Program, Regional Safe Schools, ROE/ISC Operations, Teen Reach, Truants' Alternative Education, Kankakee County ARPA Respond, Revitalize and Reinvest Initiative, Greater Illinois Trauma Informed Behavioral Health Services, Social Emotional Learning and Trauma Response and Elementary and Secondary School Homeless Children and Youth.

NOTE 3 USE OF ESTIMATES

The preparation of financial statements in conformity with the modified cash basis of accounting requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

NOTE 4 INTEREST ON DISTRIBUTIVE FUND ACCOUNTS

ISBE funds received by the Regional Office of Education No. 32 for the Distributive Fund accrue interest for the period of time between the receipt of funds and clearance of checks to the recipient. In accordance with an agreement dated May 24, 1988 with the school district boards served, interest earned on Distributive Fund deposits is transferred to the General Fund to offset wire service and other bank charges incurred by the Distributive Fund. Distributive Fund interest earned and related charges are recognized as revenues received and expenditures disbursed in the General Fund.

NOTE 5 DEPOSITS AND INVESTMENTS

Deposits

At June 30, 2024, the carrying amount of the Regional Office of Education No. 32's deposits, which do not include Illinois Funds accounts, for the governmental activities and business-type activities were \$6,311,782 and \$2,154,433, respectively. The bank balances totaled \$8,552,261 all of which was secured by federal depository insurance or collateralized with securities held by the pledging financial institution's trust department in the Regional Office of Education No. 32's name, and were, therefore, not exposed to custodial credit risk.

Iroquois and Kankakee Counties Regional Office of Education No. 32
Notes to the Financial Statements
June 30, 2024

NOTE 5 DEPOSITS AND INVESTMENTS (Continued)

Investments

At June 30, 2024, the carrying amount of the Regional Office of Education No. 32's deposits in the Illinois Funds for the governmental activities and fiduciary funds were \$173,611 and \$2,606, respectively. The bank balance invested in the Illinois Funds was \$176,217. This fund enables custodians of public funds an investment option with a competitive rate of return on fully collateralized investments and immediate access to the funds. These deposits are included in cash and cash equivalents in the Regional Office of Education No. 32's governmental activities.

Credit Risk

At June 30, 2024, the Illinois Funds had earned a Fitch's highest investment grade rating of AAmmf for a government-managed money market fund. 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 provision of the Illinois Public Funds Investment Act, 30 ILCS 235. All investments are fully collateralized.

Interest Rate Risk

The Illinois Funds, 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 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

According to The Illinois Funds' investment policy, "the majority of The Illinois Funds' investments will be in direct obligations of the United States Treasury and United States Government Agencies and Instrumentalities and cash equivalents."

The Illinois Funds' investment portfolio shall limit investments to a maximum of 5% of assets invested in short-term obligations of any one corporation, 5% of assets invested in long-term obligations of any one corporation or limited liability company, and 3% of assets invested in any single issuer of municipal securities issued by counties or municipal corporations of the State of Illinois, among other investment portfolio limitations.

Iroquois and Kankakee Counties Regional Office of Education No. 32
Notes to the Financial Statements
June 30, 2024

NOTE 6 RISK MANAGEMENT - CLAIMS AND JUDGMENTS

The Regional Office of Education No. 32 is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; workers' compensation claims; and natural disasters. The Regional Office of Education No. 32 is covered by commercial insurance to cover these risks of loss. No settlements have exceeded insurance coverage in the current or three previous years.

NOTE 7 CONTINGENCIES

The Regional Office of Education No. 32 has received funding from Federal and State grants in the current and prior years which are subject to audits by granting agencies. The Regional Office of Education No. 32 believes that any other adjustments that may arise will be insignificant to the Regional Office of Education No. 32's operations.

NOTE 8 CAPITAL ASSETS

In accordance with GASB Statement No. 34, *Basic Financial Statements—and Management's Discussion and Analysis—for State and Local Governments*, Regional Office of Education No. 32 has reported capital assets in the government-wide Statement of Net Position - Modified Cash Basis. Purchases are reported as capital outlay in the governmental fund statements. Purchases of business-type activities are capitalized when purchased. The following table provides a summary of changes in capital assets for the year ended June 30, 2024:

	Balance July 1, 2023	Additions	Deletions	Balance June 30, 2024
Governmental activities:				
Capital assets being depreciated:				
Equipment	\$ 104,636	\$ 5,864	\$ -	\$ 110,500
Less: accumulated depreciation				
Equipment	(61,202)	(11,093)	-	(72,295)
Governmental activities				
Investment in capital assets, net	\$ 43,434	\$ (5,229)	\$ -	\$ 38,205
Business-type activities:				
Capital assets being depreciated:				
Improvements	\$ 27,830	\$ -	\$ -	\$ 27,830
Less: accumulated depreciation				
Improvements	(8,465)	(1,391)	-	(9,856)
Business-type activities				
Investment in capital assets, net	\$ 19,365	\$ (1,391)	\$ -	\$ 17,974

Iroquois and Kankakee Counties Regional Office of Education No. 32
Notes to the Financial Statements
June 30, 2024

NOTE 8 CAPITAL ASSETS (Continued)

Depreciation expense was charged to Instructional Services (functions/programs) of the Regional Office of Education No. 32 as follows:

Governmental Activities:

Instructional services	<u>\$ 11,093</u>
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Depreciation expense was charged to Professional Development (functions/programs) of the Regional Office of Education No. 32 as follows:

Business-type Activities:

Professional development	<u>\$ 1,391</u>
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NOTE 9 RETIREMENT FUND COMMITMENTS

Teachers' Retirement System of the State of Illinois

Plan Description

The Regional Office of Education No. 32 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.

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.

NOTE 9 RETIREMENT FUND COMMITMENTS (Continued)

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 members to receive a partial lump-sum payment in exchange for accepting a lower, delayed annual increase. 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 Regional Office of Education No. 32.

Iroquois and Kankakee Counties Regional Office of Education No. 32
Notes to the Financial Statements
June 30, 2024

NOTE 9 RETIREMENT FUND COMMITMENTS (Continued)

On behalf contributions to TRS - The State of Illinois makes employer pension contributions on behalf of the Regional Office of Education No. 32. For the year ended June 30, 2024, State of Illinois contributions recognized by the Regional Office of Education No. 32 were based on the State's proportionate share of the pension expense associated with the Regional Office of Education No. 32, and the Regional Office of Education No. 32 recognized revenues and expenditures of \$360,541 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 \$4,113.

Federal and special trust fund contributions - When TRS members are paid from federal and special trust funds administered by the Regional Office of Education No. 32, there is a statutory requirement for the Regional Office of Education No. 32 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.

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 Regional Office of Education No. 32 pension contribution was 10.60 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2024, salaries totaling \$122,426 were paid from federal and special trust funds that required employer contributions of \$12,977.

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 Regional Office of Education No. 32 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 Regional Office of Education No. 32 did not make any employer contributions to TRS for employer contributions due on salary increases or for sick leave days granted in excess of the normal annual allotment.

NOTE 9 RETIREMENT FUND COMMITMENTS (Continued)

Illinois Municipal Retirement Fund

IMRF Plan Description

The Regional Office of Education No. 32'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 Regional Office of Education No. 32's plan is managed by the Illinois Municipal Retirement Fund (IMRF), the administrator of an agent multiple employer public pension fund. 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.

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 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

Iroquois and Kankakee Counties Regional Office of Education No. 32
Notes to the Financial Statements
June 30, 2024

NOTE 9 RETIREMENT FUND COMMITMENTS (Continued)

(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.

Employees Covered by Benefit Terms

As of December 31, 2023, the following employees were covered by the benefit terms:

	IMRF
Retirees and beneficiaries currently receiving benefits	23
Inactive plan members entitled to but not yet receiving benefits	26
Active plan members	28
Total	77

Contributions

As set by statute, the Regional Office of Education No. 32'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 employees. The Regional Office of Education No. 32's annual contribution rates for calendar years 2024 and 2023 were 6.61% and 6.94%, respectively. For the fiscal year 2024, the Regional Office of Education No. 32 contributed \$80,656 to the plan. The Regional Office of Education No. 32 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.

Iroquois and Kankakee Counties Regional Office of Education No. 32
Notes to the Financial Statements
June 30, 2024

NOTE 9 RETIREMENT FUND COMMITMENTS (Continued)

Because of the use of modified cash basis of accounting framework in the presentation of these financial statements, the Regional Office of Education No. 32's net pension liability is not reported in the financial statements as a liability. In accordance with the modified cash basis of accounting, pension expenditures are only reported when contributions are paid by the Regional Office of Education No. 32 to the plan.

Social Security

Employees not qualifying for coverage under the Illinois Teachers' Retirement System or the Illinois Municipal Retirement Fund are considered "nonparticipating employees". These employees and those qualifying for coverage under the Illinois Municipal Retirement Fund are covered under Social Security.

NOTE 10 OTHER POSTEMPLOYMENT BENEFITS

Teachers' Health Insurance Security Fund

THIS Plan Description

The Regional Office of Education No. 32 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 post-employment 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 Illinois Department of Central Management Services (CMS) as of July 1, 2013. The CMS administers the plan with the cooperation of the Teachers' Retirement System (TRS).

Iroquois and Kankakee Counties Regional Office of Education No. 32
Notes to the Financial Statements
June 30, 2024

NOTE 10 OTHER POSTEMPLOYMENT BENEFITS (Continued)

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.

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 the THIS Fund

The State of Illinois makes employer retiree health insurance contributions on behalf of the Regional Office of Education No. 32. For the year ended June 30, 2024, State of Illinois contributions recognized by the Regional Office of Education No. 32 were based on the State’s proportionate share of the collective net OPEB liability associated with the Regional Office of Education No. 32, and recognized revenues and expenditures of \$(89,585) in OPEB contributions from the State of Illinois.

Regional Office of Education No. 32 Contributions to the THIS Fund

The Regional Office of Education No. 32 also makes contributions to the THIS Fund. The Regional Office of Education No. 32 THIS Fund contribution was 0.67 percent during the year ended June 30, 2024, 0.67, 0.67, and 0.92 percent for the years ended June 30, 2023, 2022, and 2021, respectively. For the year ended June 30, 2024, the Regional Office of Education No. 32 paid \$4,752 to the THIS Fund which was 100 percent of the required contribution. For the years ended June 30, 2023, June 30, 2022, and June 30, 2021, the Regional Office of Education No. 32 paid \$4,096, \$4,215, and \$4,662 to the THIS Fund, respectively, which was 100 percent of the required contribution.

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”.

NOTE 10 OTHER POSTEMPLOYMENT BENEFITS (Continued)

Health Plan for IMRF Employees

Plan Description

The Regional Office of Education No. 32 provides a single-employer defined-benefit postemployment healthcare plan to retirees who participate in the IMRF retirement plan. This plan extends the same health benefits to annuitants as to active employees in the IMRF plan. The Governmental Accounting Standards Board (GASB) issued Statement No.'s 74 and 75 that established generally accepted accounting principles for the annual financial statements for postemployment benefit plans other than pension plans.

Eligibility Provisions

Employees must satisfy the eligibility requirements of the Illinois Municipal Retirement Fund.

- Regular Plan Tier 1 (Enrolled in IMRF Prior to January 1, 2011)
 - At least 55 years old and at least 8 years of credited service (reduced pension)
 - At least 60 years old and at least 8 years of credited service (full pension)
- Regular Plan Tier 2 (First Enrolled in IMRF On or After January 1, 2011)
 - At least 62 years old and at least 10 years of credited service (reduced pension)
 - At least 67 years old and at least 10 years of credited service (full pension)

Benefits Provided

The Regional Office of Education No. 32 provides continued health insurance coverage at the blended employer rate to all eligible Regional Office of Education No. 32 retirees in accordance with Illinois Compiled Statutes. Eligible retirees may continue coverage into retirement on the medical plan on a pay-all basis. Coverage is also available for eligible dependents on a pay-all basis. Coverage can continue upon the participant reaching Medicare eligibility. Coverage for dependents can continue upon the death of the retiree given that contributions continue.

Iroquois and Kankakee Counties Regional Office of Education No. 32
Notes to the Financial Statements
June 30, 2024

NOTE 10 OTHER POSTEMPLOYMENT BENEFITS (Continued)

Covered Employees

As of June 30, 2024, the measurement date, the following employees were covered by the benefit terms:

	IMRF
Inactive Plan Members or beneficiaries currently receiving benefit payments	–
Inactive Plan Members entitled to but not yet receiving benefits	–
Active Plan Members	19
Total	19

Funding Policy and Contributions

There is no funding policy that exists for the postretirement plan at this time as the total OPEB liabilities are currently an unfunded obligation. There were no contributions or benefit to the plan during the year ended June 30, 2024.

NOTE 11 BOND

The Illinois School Code (105 ILCS 5/3-2) directs the Regional Office of Education No. 32 to execute a bond of not less than \$100,000 on the Regional Superintendent. The Regional Office of Education No. 32 has secured and maintained such a bond with coverage of \$100,000 on the Regional Superintendent.

NOTE 12 INTERFUND ACTIVITIES

Interfund due to/from fund balances at June 30, 2024 consist of the following individual due to/from other funds in the Governmental Fund Balance Sheet/Combining Schedule of Accounts - Modified Cash Basis. The purpose of interfund borrowing was to cover temporary shortfalls in cash flow within grant programs and funds.

Iroquois and Kankakee Counties Regional Office of Education No. 32
Notes to the Financial Statements
June 30, 2024

NOTE 12 INTERFUND ACTIVITIES (Continued)

Fund	Due From Other Funds	Due to Other Funds
General Fund:		
Evidence-Based Funding	\$ 141,156	\$ —
Education Fund:		
CPDC Project	—	455
Substance Use Prevention Services	—	69,251
Family Violence Coordinating Council	—	5,882
McKinney Education for Homeless Children	—	19,359
Teen Reach	—	3,904
Elementary and Secondary School Homeless Children and Youth	—	1,807
ARP - LEA (ESSER III) - E3	—	3,352
Social Emotional Learning and Trauma Response Program	—	4,256
Greater IL Trauma Informed Behavioral Health Services	—	24,379
Drug Free Communities - CDC	—	7,278
Internal Service Fund:		
Shared Expense C	—	1,233
Total	\$ 141,156	\$ 141,156

All of the interfund balances due to the General Fund from the Education Fund, and Internal Service Funds consisted of loans between individual funds. The loans were used to cover cash shortages in these individual funds.

Interfund transfers in/out to other fund balances at June 30, 2024 consist of the following individual transfers in/out to other funds in the Statement of Activities - Modified Cash Basis. The transfer was made to move the remaining funds of a concluded program to the general fund.

Fund	Transfers In	Transfers Out
General Fund:		
General operations	\$ 8,339	\$ —
Non-major business-type fund:		
Services Provided HUD	—	8,339
Total	\$ 8,339	\$ 8,339

Iroquois and Kankakee Counties Regional Office of Education No. 32
Notes to the Financial Statements
June 30, 2024

NOTE 13 ON-BEHALF PAYMENTS

The Regional Office of Education No. 32 received on-behalf payments for employee salaries and benefits from the State of Illinois for the following items:

State of Illinois	
Regional Superintendent Salary	\$ 131,616
Regional Superintendent Fringe Benefits	34,069
Assistant Regional Superintendent Salary	118,452
Assistant Regional Superintendent Fringe Benefits	<u>39,573</u>
Total	<u>\$ 323,710</u>

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

The Regional Office of Education No. 32 recorded \$360,541 in receipts and disbursements as on-behalf payments from ISBE for the Regional Office’s share of the State’s Teachers’ Retirement System (TRS) pension expense in the Statement of Activities. The Regional Office of Education No. 32 also recorded \$(89,585) in receipts and disbursements as on-behalf payments from the State for the Regional Office’s share of the State’s Teachers Health Insurance Security (THIS) OPEB benefit in the Statement of Activities. In addition, the Regional Office of Education No. 32 has not included any on-behalf payments related to the State’s TRS pension expense for the Regional Superintendent or Assistant Regional Superintendent.

State of Illinois on-behalf payments	\$ 323,710
ROE’s share of TRS pension expense	360,541
ROE’s share of THIS OPEB benefit	<u>(89,585)</u>
Total	<u>\$ 594,666</u>

Iroquois and Kankakee Counties Regional Office of Education No. 32
Notes to the Financial Statements
June 30, 2024

NOTE 14 DEFICIT FUND BALANCES

The following individual funds had negative fund balances as of June 30, 2024:

Education Fund:

CPDC Project	\$ 455
Substance Use Prevention Services	69,251
Family Violence Coordinating Council	5,882
McKinney Education for Homeless Children	19,359
Teen Reach	3,904
Elementary and Secondary School Homeless Children and Youth	1,807
ARP-LEA (ESSER III) - E3	3,352
Social Emotional Learning and Traum Response Program	4,256
Greater IL Trauma Informed Behavioral Health Services	24,379
Drug Free Communities - CDC	7,278

Internal Service Fund:

Shared Expense C	1,233
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The deficit fund balances for these funds will generally be eliminated during the fiscal year ending June 30, 2025 by reducing disbursements or transferring unrestricted.

SUPPLEMENTARY INFORMATION

Iroquois and Kankakee Counties Regional Office of Education No. 32
General Fund Accounts
Combining Schedule of Accounts - Modified Cash Basis
June 30, 2024
Schedule 1

	General Operations	Evidence- Based Funding	Total
ASSETS			
Current assets:			
Cash and cash equivalents	\$ 170,434	\$ 5,918,752	\$ 6,089,186
Due from other funds	-	141,156	141,156
	170,434	6,059,908	6,230,342
TOTAL ASSETS	170,434	6,059,908	6,230,342
FUND BALANCES			
Unassigned	170,434	6,059,908	6,230,342

Iroquois and Kankakee Counties Regional Office of Education No. 32
General Fund Accounts
Combining Schedule of Revenues,
Expenditures, and Changes in Fund Balances - Modified Cash Basis
For the Year Ended June 30, 2024
Schedule 2

	General Operations	Evidence- Based Funding	Total
RECEIPTS			
Local sources	\$ 425,443	\$ -	\$ 425,443
State sources	-	1,419,231	1,419,231
On-behalf payments	323,710	-	323,710
Interest	486	31,155	31,641
Total receipts	<u>749,639</u>	<u>1,450,386</u>	<u>2,200,025</u>
DISBURSEMENTS			
Instructional services:			
Salaries	241,521	369,246	610,767
Employee benefits	44,475	25,468	69,943
Pension expense	15,620	5,967	21,587
OPEB expense	-	4,752	4,752
Purchased services	84,661	187,414	272,075
Supplies and materials	16,259	40,685	56,944
Other	630	-	630
On-behalf payments	323,710	-	323,710
Intergovernmental:			
Payments to other governmental units	500	-	500
Total disbursements	<u>727,376</u>	<u>633,532</u>	<u>1,360,908</u>
EXCESS OF RECEIPTS OVER DISBURSEMENTS	22,263	816,854	839,117
OTHER FINANCING SOURCES			
Transfers in	8,339	-	8,339
NET CHANGE IN FUND BALANCES	30,602	816,854	847,456
FUND BALANCES - BEGINNING OF YEAR	<u>139,832</u>	<u>5,243,054</u>	<u>5,382,886</u>
FUND BALANCES - END OF YEAR	<u>\$ 170,434</u>	<u>\$ 6,059,908</u>	<u>\$ 6,230,342</u>

Iroquois and Kankakee Counties Regional Office of Education No. 32
 Education Fund Accounts
 Combining Schedule of Accounts - Modified Cash Basis
 June 30, 2024
 Schedule 3

	<u>Child Nutrition</u>	<u>CPDC Project</u>	<u>Substance Use Prevention Services</u>	<u>HUD Supportive Housing</u>	<u>Family Violence Coordinating Council</u>	<u>Justice Self- Represented Litigant Coordinator</u>
ASSETS						
Current assets:						
Cash and cash equivalents	\$ 5,898	\$ -	\$ -	\$ -	\$ -	\$ 1,383
LIABILITIES AND FUND BALANCES (DEFICIT)						
LIABILITIES						
Current liabilities:						
Due to other funds	-	455	69,251	-	5,882	-
FUND BALANCES (DEFICIT)						
Restricted	5,898	-	-	-	-	1,383
Unassigned	-	(455)	(69,251)	-	(5,882)	-
Total fund balances (deficit)	5,898	(455)	(69,251)	-	(5,882)	1,383
TOTAL LIABILITIES AND FUND BALANCES (DEFICIT)	<u>\$ 5,898</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,383</u>

Iroquois and Kankakee Counties Regional Office of Education No. 32
 Education Fund Accounts
 Combining Schedule of Accounts - Modified Cash Basis
 June 30, 2024
 Schedule 3 (Continued)

	McKinney Education for Homeless Children	Teen Nutrition Recipe Development	Regional Safe Schools	Regional Work Experience Career Exploration Program	ROE/ISC Operations	Teen Reach
ASSETS						
Current assets:						
Cash and cash equivalents	\$ -	\$ -	\$ 11,152	2,140	\$ 14,797	\$ -
LIABILITIES AND FUND BALANCES (DEFICIT)						
LIABILITIES						
Current liabilities:						
Due to other funds	19,359	-	-	-	-	3,904
FUND BALANCES (DEFICIT)						
Restricted	-	-	11,152	2,140	14,797	-
Unassigned	(19,359)	-	-	-	-	(3,904)
Total fund balances (deficit)	(19,359)	-	11,152	2,140	14,797	(3,904)
TOTAL LIABILITIES AND FUND BALANCES (DEFICIT)						
	\$ -	\$ -	\$ 11,152	\$ 2,140	\$ 14,797	\$ -

Iroquois and Kankakee Counties Regional Office of Education No. 32
 Education Fund Accounts
 Combining Schedule of Accounts - Modified Cash Basis
 June 30, 2024
 Schedule 3 (Continued)

	Truants' Alternative	Elementary and Secondary School Homeless Children and Youth	Kankakee County ARPA Respond, Revitalize, and Reinvest Initiative	ARP-LEA (ESSER III) - E3	Social Emotional Learning and Trauma Response	Greater IL Trauma Informed Behaviorial Health Services
ASSETS						
Current assets:						
Cash and cash equivalents	\$ 16,656	\$ -	\$ -	\$ -	\$ -	\$ -
LIABILITIES AND FUND BALANCES (DEFICIT)						
LIABILITIES						
Current liabilities:						
Due to other funds	-	1,807	-	3,352	4,256	24,379
FUND BALANCES (DEFICIT)						
Restricted	16,656	-	-	-	-	-
Unassigned	-	(1,807)	-	(3,352)	(4,256)	(24,379)
Total fund balances (deficit)	16,656	(1,807)	-	(3,352)	(4,256)	(24,379)
TOTAL LIABILITIES AND FUND BALANCES (DEFICIT)						
	\$ 16,656	\$ -	\$ -	\$ -	\$ -	\$ -

Iroquois and Kankakee Counties Regional Office of Education No. 32
Education Fund Accounts
Combining Schedule of Accounts - Modified Cash Basis
June 30, 2024
Schedule 3 (Continued)

	Drug Free Communities- CDC	Iroquois Community Mental Health 708 Board	Total
ASSETS			
Current assets:			
Cash and cash equivalents	\$ -	\$ 5,170	\$ 57,196
LIABILITIES AND FUND BALANCES (DEFICIT)			
LIABILITIES			
Current liabilities:			
Due to other funds	7,278	-	139,923
FUND BALANCES (DEFICIT)			
Restricted	-	5,170	57,196
Unassigned	(7,278)	-	(139,923)
Total fund balances (deficit)	(7,278)	5,170	(82,727)
TOTAL LIABILITIES AND FUND BALANCES (DEFICIT)			
	\$ -	\$ 5,170	\$ 57,196

Iroquois and Kankakee Counties Regional Office of Education No. 32
 Education Fund Accounts
 Combining Schedule of Revenues,
 Expenditures, and Changes in Fund Balances - Modified Cash Basis
 For the Year Ended June 30, 2024
 Schedule 4

	Child Nutrition	CPDC Project	Substance Use Prevention Services	HUD Supportive Housing	Family Violence Coordinating Council	Justice Self- Represented Litigant Coordinator
RECEIPTS						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	582	-	-	-	42,761	5,907
Federal sources	26,921	3,113	377,863	9,045	-	-
Interest	55	-	-	-	-	19
Total receipts	<u>27,558</u>	<u>3,113</u>	<u>377,863</u>	<u>9,045</u>	<u>42,761</u>	<u>5,926</u>
DISBURSEMENTS						
Instructional services:						
Salaries	-	-	248,052	2,691	19,813	-
Employee benefits	-	-	28,185	206	1,516	-
Pension expense	-	-	16,335	187	103	-
Purchased services	40,596	1,729	36,536	512	15,794	2,532
Supplies and materials	2,976	1,652	11,363	-	567	2,021
Other	-	-	200	-	-	-
Intergovernmental:						
Payments to other governmental units	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Total disbursements	<u>43,572</u>	<u>3,381</u>	<u>340,671</u>	<u>3,596</u>	<u>37,793</u>	<u>4,553</u>
NET CHANGE IN FUND BALANCES	(16,014)	(268)	37,192	5,449	4,968	1,373
FUND BALANCES (DEFICIT) - BEGINNING OF YEAR	<u>21,912</u>	<u>(187)</u>	<u>(106,443)</u>	<u>(5,449)</u>	<u>(10,850)</u>	<u>10</u>
FUND BALANCES (DEFICIT) - END OF YEAR	<u>\$ 5,898</u>	<u>\$ (455)</u>	<u>\$ (69,251)</u>	<u>\$ -</u>	<u>\$ (5,882)</u>	<u>\$ 1,383</u>

Iroquois and Kankakee Counties Regional Office of Education No. 32
 Education Fund Accounts
 Combining Schedule of Revenues,
 Expenditures, and Changes in Fund Balances - Modified Cash Basis
 For the Year Ended June 30, 2024
 Schedule 4 (Continued)

	McKinney Education for Homeless Children	Teen Nutrition Recipe Development	Regional Safe Schools	Regional Work Experience Career Exploration	ROE/ISC Operations	Teen Reach
RECEIPTS						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	229,937	25,561	346,616	117,436
Federal sources	29,093	1,837	-	-	-	24,417
Interest	-	-	-	-	-	-
Total receipts	<u>29,093</u>	<u>1,837</u>	<u>229,937</u>	<u>25,561</u>	<u>346,616</u>	<u>141,853</u>
DISBURSEMENTS						
Instructional services:						
Salaries	17,634	-	162,597	20,517	232,038	12,103
Employee benefits	1,949	-	21,081	2,335	39,778	925
Pension expense	1,144	-	2,086	119	14,259	200
Purchased services	9,505	-	30,849	180	24,165	832
Supplies and materials	1,854	-	2,172	270	1,658	260
Other	-	-	-	-	-	235
Intergovernmental:						
Payments to other governmental units	-	-	-	-	10,550	110,702
Capital outlay	-	-	-	-	9,372	-
Total disbursements	<u>32,086</u>	<u>-</u>	<u>218,785</u>	<u>23,421</u>	<u>331,820</u>	<u>125,257</u>
NET CHANGE IN FUND BALANCES	(2,993)	1,837	11,152	2,140	14,796	16,596
FUND BALANCES (DEFICIT) - BEGINNING OF YEAR	<u>(16,366)</u>	<u>(1,837)</u>	<u>-</u>	<u>-</u>	<u>1</u>	<u>(20,500)</u>
FUND BALANCES (DEFICIT) - END OF YEAR	<u>\$ (19,359)</u>	<u>\$ -</u>	<u>\$ 11,152</u>	<u>\$ 2,140</u>	<u>\$ 14,797</u>	<u>\$ (3,904)</u>

Iroquois and Kankakee Counties Regional Office of Education No. 32
 Education Fund Accounts
 Combining Schedule of Revenues,
 Expenditures, and Changes in Fund Balances - Modified Cash Basis
 For the Year Ended June 30, 2024
 Schedule 4 (Continued)

	Truants' Alternative	Elementary and Secondary School Homeless Children and Youth	Kankakee County ARPA Respond, Revitalize, and Reinvest Initiative	ARP-LEA (ESSER III) - E3	Social Emotional Learning and Trauma Response	Greater IL Trauma Informed Behaviorial Health Services
RECEIPTS						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	227,573	-	-	-	-	-
Federal sources	-	35,987	(333)	75,556	(9,951)	116,832
Interest	-	-	(12)	-	56	-
Total receipts	<u>227,573</u>	<u>35,987</u>	<u>(345)</u>	<u>75,556</u>	<u>(9,895)</u>	<u>116,832</u>
DISBURSEMENTS						
Instructional services:						
Salaries	174,165	7,949	15,033	28,633	26,824	99,028
Employee benefits	17,317	1,175	1,889	644	1,558	8,318
Pension expense	8,723	480	991	2,603	2,999	8,790
Purchased services	10,712	26,069	89	30,032	2,073	5,081
Supplies and materials	1,568	-	-	-	103	19,994
Other	-	-	-	-	-	-
Intergovernmental:						
Payments to other governmental units	-	-	-	-	-	-
Capital outlay	-	-	-	11,628	-	-
Total disbursements	<u>212,485</u>	<u>35,673</u>	<u>18,002</u>	<u>73,540</u>	<u>33,557</u>	<u>141,211</u>
NET CHANGE IN FUND BALANCES	15,088	314	(18,347)	2,016	(43,452)	(24,379)
FUND BALANCES (DEFICIT) - BEGINNING OF YEAR	<u>1,568</u>	<u>(2,121)</u>	<u>18,347</u>	<u>(5,368)</u>	<u>39,196</u>	<u>-</u>
FUND BALANCES (DEFICIT) - END OF YEAR	<u>\$ 16,656</u>	<u>\$ (1,807)</u>	<u>\$ -</u>	<u>\$ (3,352)</u>	<u>\$ (4,256)</u>	<u>\$ (24,379)</u>

Iroquois and Kankakee Counties Regional Office of Education No. 32
Education Fund Accounts
Combining Schedule of Revenues,
Expenditures, and Changes in Fund Balances - Modified Cash Basis
For the Year Ended June 30, 2024
Schedule 4 (Continued)

	Drug Free Communities- CDC	Iroquois Community Mental Health 708 Board	Total
RECEIPTS			
Local sources	\$ -	\$ 7,420	\$ 7,420
State sources	-	-	996,373
Federal sources	105,068	-	795,448
Interest	-	-	118
Total receipts	<u>105,068</u>	<u>7,420</u>	<u>1,799,359</u>
DISBURSEMENTS			
Instructional services:			
Salaries	48,441	-	1,115,518
Employee benefits	3,695	-	130,571
Pension expense	3,269	-	62,288
Purchased services	28,774	2,250	268,310
Supplies and materials	14,547	-	61,005
Other	-	-	435
Intergovernmental:			
Payments to other governmental units	-	-	121,252
Capital outlay	-	-	21,000
Total disbursements	<u>98,726</u>	<u>2,250</u>	<u>1,780,379</u>
NET CHANGE IN FUND BALANCES	6,342	5,170	18,980
FUND BALANCES (DEFICIT) - BEGINNING OF YEAR	<u>(13,620)</u>	<u>-</u>	<u>(101,707)</u>
FUND BALANCES (DEFICIT) - END OF YEAR	<u>\$ (7,278)</u>	<u>\$ 5,170</u>	<u>\$ (82,727)</u>

Iroquois and Kankakee Counties Regional Office of Education No. 32
Education Fund Accounts
Budgetary Comparison Schedules - Modified Cash Basis
For the Year Ended June 30, 2024
Schedule 5

	CPDC Project - FY2023				CPDC Project - FY2024			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable (Unfavorable)	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable (Unfavorable)
	Original	Final			Original	Final		
RECEIPTS								
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-	-	-
Federal sources	5,726	5,726	3,113	(2,613)	5,851	5,851	-	(5,851)
Interest	-	-	-	-	-	-	-	-
Total receipts	<u>5,726</u>	<u>5,726</u>	<u>3,113</u>	<u>(2,613)</u>	<u>5,851</u>	<u>5,851</u>	<u>-</u>	<u>(5,851)</u>
DISBURSEMENTS								
Instructional services:								
Salaries	-	-	-	-	-	-	-	-
Employee benefits	-	-	-	-	-	-	-	-
Pension expense	-	-	-	-	-	-	-	-
Purchased services	4,224	4,224	1,567	2,657	4,074	4,074	162	3,912
Supplies and materials	1,502	1,502	1,365	137	1,777	1,777	287	1,490
Other	-	-	-	-	-	-	-	-
Intergovernmental:								
Payments to other governmental units	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Total disbursements	<u>5,726</u>	<u>5,726</u>	<u>2,932</u>	<u>2,794</u>	<u>5,851</u>	<u>5,851</u>	<u>449</u>	<u>5,402</u>
EXCESS (DEFICIENCY) OF RECEIPTS OVER DISBURSEMENTS	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 181</u>	<u>\$ 181</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (449)</u>	<u>\$ (449)</u>
OTHER FINANCING SOURCE								
Transfers in			-				-	
NET CHANGE IN FUND BALANCES			181				(449)	
FUND BALANCES (DEFICIT) - BEGINNING OF YEAR			(187)				(6)	
FUND BALANCES (DEFICIT) - END OF YEAR			<u>\$ (6)</u>				<u>\$ (455)</u>	

Iroquois and Kankakee Counties Regional Office of Education No. 32
Education Fund Accounts
Budgetary Comparison Schedules - Modified Cash Basis
For the Year Ended June 30, 2024
Schedule 5 (Continued)

	Substance Use Prevention Services - FY2023				Substance Use Prevention Services - FY2024			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable (Unfavorable)	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable (Unfavorable)
	Original	Final			Original	Final		
RECEIPTS								
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-	-	-
Federal sources	398,536	398,536	98,594	(299,942)	338,756	361,756	279,269	(82,487)
Interest	-	-	-	-	-	-	-	-
Total receipts	<u>398,536</u>	<u>398,536</u>	<u>98,594</u>	<u>(299,942)</u>	<u>338,756</u>	<u>361,756</u>	<u>279,269</u>	<u>(82,487)</u>
DISBURSEMENTS								
Instructional services:								
Salaries	262,134	262,478	-	262,478	255,342	260,935	248,052	12,883
Employee benefits	36,853	30,523	-	30,523	27,960	29,591	28,185	1,406
Pension expense	22,204	20,298	-	20,298	20,959	20,958	16,335	4,623
Purchased services	51,328	59,165	20	59,145	23,553	38,930	36,516	2,414
Supplies and materials	25,817	25,872	-	25,872	10,742	11,142	11,363	(221)
Other	200	200	-	200	200	200	200	-
Intergovernmental:								
Payments to other governmental units	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Total disbursements	<u>398,536</u>	<u>398,536</u>	<u>20</u>	<u>398,516</u>	<u>338,756</u>	<u>361,756</u>	<u>340,651</u>	<u>21,105</u>
EXCESS (DEFICIENCY) OF RECEIPTS OVER DISBURSEMENTS	<u>\$ -</u>	<u>\$ -</u>	\$ 98,574	<u>\$ 98,574</u>	<u>\$ -</u>	<u>\$ -</u>	\$ (61,382)	<u>\$ (61,382)</u>
OTHER FINANCING SOURCE								
Transfers in			-				-	
NET CHANGE IN FUND BALANCES			98,574				(61,382)	
FUND BALANCES (DEFICIT) - BEGINNING OF YEAR			<u>(106,443)</u>				<u>(7,869)</u>	
FUND BALANCES (DEFICIT) - END OF YEAR			<u>\$ (7,869)</u>				<u>\$ (69,251)</u>	

Iroquois and Kankakee Counties Regional Office of Education No. 32
Education Fund Accounts
Budgetary Comparison Schedules - Modified Cash Basis
For the Year Ended June 30, 2024
Schedule 5 (Continued)

	Family Violence Coordinating Council - FY2023				Family Violence Coordinating Council - FY2024			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable (Unfavorable)	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable (Unfavorable)
	Original	Final			Original	Final		
RECEIPTS								
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	37,588	39,000	10,850	(28,150)	36,898	38,300	31,911	(6,389)
Federal sources	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Total receipts	<u>37,588</u>	<u>39,000</u>	<u>10,850</u>	<u>(28,150)</u>	<u>36,898</u>	<u>38,300</u>	<u>31,911</u>	<u>(6,389)</u>
DISBURSEMENTS								
Instructional services:								
Salaries	19,403	19,403	-	19,403	20,170	20,170	19,813	357
Employee benefits	1,484	1,484	-	1,484	1,833	1,833	1,516	317
Pension expense	124	124	-	124	106	106	103	3
Purchased services	16,077	17,454	-	17,454	14,109	15,511	15,794	(283)
Supplies and materials	500	535	-	535	680	680	567	113
Other	-	-	-	-	-	-	-	-
Intergovernmental:								
Payments to other governmental units	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Total disbursements	<u>37,588</u>	<u>39,000</u>	<u>-</u>	<u>39,000</u>	<u>36,898</u>	<u>38,300</u>	<u>37,793</u>	<u>507</u>
EXCESS (DEFICIENCY) OF RECEIPTS OVER DISBURSEMENTS	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 10,850</u>	<u>\$ 10,850</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (5,882)</u>	<u>\$ (5,882)</u>
OTHER FINANCING SOURCE								
Transfers in			-				-	
NET CHANGE IN FUND BALANCES			10,850				(5,882)	
FUND BALANCES (DEFICIT) - BEGINNING OF YEAR			(10,850)				-	
FUND BALANCES (DEFICIT) - END OF YEAR			<u>\$ -</u>				<u>\$ (5,882)</u>	

Iroquois and Kankakee Counties Regional Office of Education No. 32
Education Fund Accounts
Budgetary Comparison Schedules - Modified Cash Basis
For the Year Ended June 30, 2024
Schedule 5 (Continued)

	Justice Self-Represented Litigant Coordinator - FY2024				McKinney Education for Homeless Children - FY2023			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable (Unfavorable)	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable (Unfavorable)
	Original	Final			Original	Final		
RECEIPTS								
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	5,907	5,907	5,907	-	-	-	-	-
Federal sources	-	-	-	-	30,619	38,619	8,183	(30,436)
Interest	-	-	19	19	-	-	-	-
Total receipts	<u>5,907</u>	<u>5,907</u>	<u>5,926</u>	<u>19</u>	<u>30,619</u>	<u>38,619</u>	<u>8,183</u>	<u>(30,436)</u>
DISBURSEMENTS								
Instructional services:								
Salaries	-	-	-	-	20,661	20,661	-	20,661
Employee benefits	-	-	-	-	3,685	3,298	-	3,298
Pension expense	-	-	-	-	1,750	1,575	-	1,575
Purchased services	3,868	3,868	2,532	1,336	2,144	10,644	4,887	5,757
Supplies and materials	2,039	2,039	2,021	18	2,379	2,441	219	2,222
Other	-	-	-	-	-	-	-	-
Intergovernmental:								
Payments to other governmental units	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Total disbursements	<u>5,907</u>	<u>5,907</u>	<u>4,553</u>	<u>1,354</u>	<u>30,619</u>	<u>38,619</u>	<u>5,106</u>	<u>33,513</u>
EXCESS (DEFICIENCY) OF RECEIPTS OVER DISBURSEMENTS	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,373</u>	<u>\$ 1,373</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,077</u>	<u>\$ 3,077</u>
OTHER FINANCING SOURCE								
Transfers in			-				-	
NET CHANGE IN FUND BALANCES			1,373				3,077	
FUND BALANCES (DEFICIT) - BEGINNING OF YEAR			10				(16,366)	
FUND BALANCES (DEFICIT) - END OF YEAR			<u>\$ 1,383</u>				<u>\$ (13,289)</u>	

Iroquois and Kankakee Counties Regional Office of Education No. 32
 Education Fund Accounts
 Budgetary Comparison Schedules - Modified Cash Basis
 For the Year Ended June 30, 2024
 Schedule 5 (Continued)

	McKinney Education for Homeless Children - FY2024				Teen Nutrition Recipe Development - FY2023			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable (Unfavorable)	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable (Unfavorable)
	Original	Final			Original	Final		
RECEIPTS								
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-	-	-
Federal sources	24,334	29,789	20,910	(8,879)	10,000	10,000	1,837	(8,163)
Interest	-	-	-	-	-	-	-	-
Total receipts	<u>24,334</u>	<u>29,789</u>	<u>20,910</u>	<u>(8,879)</u>	<u>10,000</u>	<u>10,000</u>	<u>1,837</u>	<u>(8,163)</u>
DISBURSEMENTS								
Instructional services:								
Salaries	18,405	18,888	17,634	1,254	6,200	6,200	-	6,200
Employee benefits	2,898	2,100	1,949	151	197	197	-	197
Pension expense	1,248	1,280	1,144	136	554	554	-	554
Purchased services	1,183	5,012	4,618	394	1,549	1,549	-	1,549
Supplies and materials	600	2,509	1,635	874	1,500	1,500	-	1,500
Other	-	-	-	-	-	-	-	-
Intergovernmental:								
Payments to other governmental units	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Total disbursements	<u>24,334</u>	<u>29,789</u>	<u>26,980</u>	<u>2,809</u>	<u>10,000</u>	<u>10,000</u>	<u>-</u>	<u>10,000</u>
EXCESS (DEFICIENCY) OF RECEIPTS OVER DISBURSEMENTS	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (6,070)</u>	<u>\$ (6,070)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,837</u>	<u>\$ 1,837</u>
OTHER FINANCING SOURCE								
Transfers in			-				-	
NET CHANGE IN FUND BALANCES			(6,070)				1,837	
FUND BALANCES (DEFICIT) - BEGINNING OF YEAR			(13,289)				(1,837)	
FUND BALANCES (DEFICIT) - END OF YEAR			<u>\$ (19,359)</u>				<u>\$ -</u>	

Iroquois and Kankakee Counties Regional Office of Education No. 32
Education Fund Accounts
Budgetary Comparison Schedules - Modified Cash Basis
For the Year Ended June 30, 2024
Schedule 5 (Continued)

	Regional Safe Schools - FY2024				Regional Work Experience Career Exploration Program - FY2024			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable (Unfavorable)	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable (Unfavorable)
	Original	Final			Original	Final		
RECEIPTS								
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	84,470	229,937	229,937	-	25,561	25,561	25,561	-
Federal sources	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Total receipts	84,470	229,937	229,937	-	25,561	25,561	25,561	-
DISBURSEMENTS								
Instructional services:								
Salaries	75,136	173,426	162,597	10,829	22,300	22,300	20,517	1,783
Employee benefits	7,886	20,349	21,081	(732)	2,572	2,572	2,335	237
Pension expense	436	2,601	2,086	515	129	129	119	10
Purchased services	615	31,435	30,849	586	189	189	180	9
Supplies and materials	397	2,126	2,172	(46)	371	371	270	101
Other	-	-	-	-	-	-	-	-
Intergovernmental:								
Payments to other governmental units	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Total disbursements	84,470	229,937	218,785	11,152	25,561	25,561	23,421	2,140
EXCESS (DEFICIENCY) OF RECEIPTS OVER DISBURSEMENTS	<u>\$ -</u>	<u>\$ -</u>	\$ 11,152	<u>\$ 11,152</u>	<u>\$ -</u>	<u>\$ -</u>	\$ 2,140	<u>\$ 2,140</u>
OTHER FINANCING SOURCE								
Transfers in			-				-	
NET CHANGE IN FUND BALANCES			11,152				2,140	
FUND BALANCES (DEFICIT) - BEGINNING OF YEAR			-				-	
FUND BALANCES (DEFICIT) - END OF YEAR			<u>\$ 11,152</u>				<u>\$ 2,140</u>	

Iroquois and Kankakee Counties Regional Office of Education No. 32
Education Fund Accounts
Budgetary Comparison Schedules - Modified Cash Basis
For the Year Ended June 30, 2024
Schedule 5 (Continued)

	ROE/ISC Operations - FY2024				Teen Reach - FY2023			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable (Unfavorable)	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable (Unfavorable)
	Original	Final			Original	Final		
RECEIPTS								
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	346,616	346,616	346,616	-	97,666	97,666	29,819	(67,847)
Federal sources	-	-	-	-	24,417	24,417	-	(24,417)
Interest	-	-	-	-	-	-	-	-
Total receipts	<u>346,616</u>	<u>346,616</u>	<u>346,616</u>	<u>-</u>	<u>122,083</u>	<u>122,083</u>	<u>29,819</u>	<u>(92,264)</u>
DISBURSEMENTS								
Instructional services:								
Salaries	261,907	242,156	232,038	10,118	11,530	11,530	-	11,530
Employee benefits	46,667	40,640	39,778	862	882	882	-	882
Pension expense	17,756	15,510	14,259	1,251	217	217	-	217
Purchased services	17,923	25,397	24,165	1,232	5,047	5,047	-	5,047
Supplies and materials	2,363	2,363	1,658	705	310	310	-	310
Other	-	-	-	-	435	435	-	435
Intergovernmental:								
Payments to other governmental units	-	10,550	10,550	-	103,662	103,662	9,319	94,343
Capital outlay	-	10,000	9,372	628	-	-	-	-
Total disbursements	<u>346,616</u>	<u>346,616</u>	<u>331,820</u>	<u>14,796</u>	<u>122,083</u>	<u>122,083</u>	<u>9,319</u>	<u>112,764</u>
EXCESS (DEFICIENCY) OF RECEIPTS OVER DISBURSEMENTS	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 14,796</u>	<u>\$ 14,796</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 20,500</u>	<u>\$ 20,500</u>
OTHER FINANCING SOURCE								
Transfers in			-				-	
NET CHANGE IN FUND BALANCES			14,796				20,500	
FUND BALANCES (DEFICIT) - BEGINNING OF YEAR			1				(20,500)	
FUND BALANCES (DEFICIT) - END OF YEAR			<u>\$ 14,797</u>				<u>\$ -</u>	

Iroquois and Kankakee Counties Regional Office of Education No. 32
Education Fund Accounts
Budgetary Comparison Schedules - Modified Cash Basis
For the Year Ended June 30, 2024
Schedule 5 (Continued)

	Teen Reach - FY2024				Truants' Alternative - FY2023			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable (Unfavorable)	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable (Unfavorable)
	Original	Final			Original	Final		
RECEIPTS								
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	97,666	97,666	87,617	(10,049)	227,573	227,573	-	(227,573)
Federal sources	24,417	24,417	24,417	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Total receipts	<u>122,083</u>	<u>122,083</u>	<u>112,034</u>	<u>(10,049)</u>	<u>227,573</u>	<u>227,573</u>	<u>-</u>	<u>(227,573)</u>
DISBURSEMENTS								
Instructional services:								
Salaries	11,928	11,928	12,103	(175)	181,174	178,409	-	178,409
Employee benefits	913	913	925	(12)	20,010	17,463	-	17,463
Pension expense	185	185	200	(15)	11,886	10,376	-	10,376
Purchased services	2,996	2,996	832	2,164	13,988	19,293	-	19,293
Supplies and materials	460	460	260	200	515	2,032	1,568	464
Other	435	435	235	200	-	-	-	-
Intergovernmental:								
Payments to other governmental units	105,166	105,166	101,383	3,783	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Total disbursements	<u>122,083</u>	<u>122,083</u>	<u>115,938</u>	<u>6,145</u>	<u>227,573</u>	<u>227,573</u>	<u>1,568</u>	<u>226,005</u>
EXCESS (DEFICIENCY) OF RECEIPTS OVER DISBURSEMENTS	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (3,904)</u>	<u>\$ (3,904)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,568)</u>	<u>\$ (1,568)</u>
OTHER FINANCING SOURCE								
Transfers in			-				-	
NET CHANGE IN FUND BALANCES			(3,904)				(1,568)	
FUND BALANCES (DEFICIT) - BEGINNING OF YEAR			-				1,568	
FUND BALANCES (DEFICIT) - END OF YEAR			<u>\$ (3,904)</u>				<u>\$ -</u>	

Iroquois and Kankakee Counties Regional Office of Education No. 32
 Education Fund Accounts
 Budgetary Comparison Schedules - Modified Cash Basis
 For the Year Ended June 30, 2024
 Schedule 5 (Continued)

	Truants' Alternative - FY2024				Elementary and Secondary School Homeless Children and Youth - FY2024			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable (Unfavorable)	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable (Unfavorable)
	Original	Final			Original	Final		
RECEIPTS								
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	227,573	227,573	227,573	-	-	-	-	-
Federal sources	-	-	-	-	51,468	51,468	35,987	(15,481)
Interest	-	-	-	-	-	-	-	-
Total receipts	<u>227,573</u>	<u>227,573</u>	<u>227,573</u>	<u>-</u>	<u>51,468</u>	<u>51,468</u>	<u>35,987</u>	<u>(15,481)</u>
DISBURSEMENTS								
Instructional services:								
Salaries	184,241	184,241	174,165	10,076	10,014	10,014	7,949	2,065
Employee benefits	22,047	21,469	17,317	4,152	1,510	1,510	1,175	335
Pension expense	9,852	9,617	8,723	894	679	679	480	199
Purchased services	11,433	10,749	10,712	37	37,157	37,157	26,069	11,088
Supplies and materials	-	1,497	-	1,497	2,108	2,108	-	2,108
Other	-	-	-	-	-	-	-	-
Intergovernmental:								
Payments to other governmental units	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Total disbursements	<u>227,573</u>	<u>227,573</u>	<u>210,917</u>	<u>16,656</u>	<u>51,468</u>	<u>51,468</u>	<u>35,673</u>	<u>15,795</u>
EXCESS (DEFICIENCY) OF RECEIPTS OVER DISBURSEMENTS	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 16,656</u>	<u>\$ 16,656</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 314</u>	<u>\$ 314</u>
OTHER FINANCING SOURCE								
Transfers in			-				-	
NET CHANGE IN FUND BALANCES			16,656				314	
FUND BALANCES (DEFICIT) - BEGINNING OF YEAR			-				(2,121)	
FUND BALANCES (DEFICIT) - END OF YEAR			<u>\$ 16,656</u>				<u>\$ (1,807)</u>	

Iroquois and Kankakee Counties Regional Office of Education No. 32
Education Fund Accounts
Budgetary Comparison Schedules - Modified Cash Basis
For the Year Ended June 30, 2024
Schedule 5 (Continued)

	Kankakee County ARPA Respond, Revitalize, and Reinvest Initiative - FY2023				ARP - LEA (ESSER III) - E3 - FY2024			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable (Unfavorable)	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable (Unfavorable)
	Original	Final			Original	Final		
RECEIPTS								
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-	-	-
Federal sources	30,000	30,000	(333)	(30,333)	185,095	185,095	75,556	(109,539)
Interest	-	-	(12)	(12)	-	-	-	-
Total receipts	<u>30,000</u>	<u>30,000</u>	<u>(345)</u>	<u>(30,345)</u>	<u>185,095</u>	<u>185,095</u>	<u>75,556</u>	<u>(109,539)</u>
DISBURSEMENTS								
Instructional services:								
Salaries	22,240	22,240	15,033	7,207	109,498	109,498	28,633	80,865
Employee benefits	5,901	5,901	1,889	4,012	2,764	2,764	644	2,120
Pension expense	1,544	1,544	991	553	11,780	11,780	2,603	9,177
Purchased services	315	315	89	226	46,938	46,938	30,032	16,906
Supplies and materials	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Intergovernmental:								
Payments to other governmental units	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	14,115	14,115	11,628	2,487
Total disbursements	<u>30,000</u>	<u>30,000</u>	<u>18,002</u>	<u>11,998</u>	<u>185,095</u>	<u>185,095</u>	<u>73,540</u>	<u>111,555</u>
EXCESS (DEFICIENCY) OF RECEIPTS OVER DISBURSEMENTS	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (18,347)</u>	<u>\$ (18,347)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,016</u>	<u>\$ 2,016</u>
OTHER FINANCING SOURCE								
Transfers in			-				-	
NET CHANGE IN FUND BALANCES			(18,347)				2,016	
FUND BALANCES (DEFICIT) - BEGINNING OF YEAR			18,347				(5,368)	
FUND BALANCES (DEFICIT) - END OF YEAR			<u>\$ -</u>				<u>\$ (3,352)</u>	

Iroquois and Kankakee Counties Regional Office of Education No. 32
Education Fund Accounts
Budgetary Comparison Schedules - Modified Cash Basis
For the Year Ended June 30, 2024
Schedule 5 (Continued)

	Drug Free Communities - CDC - FY2023				Drug Free Communities - CDC - FY2024			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable (Unfavorable)	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable (Unfavorable)
	Original	Final			Original	Final		
RECEIPTS								
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-	-	-
Federal sources	125,000	125,000	38,447	(86,553)	125,000	125,000	66,621	(58,379)
Interest	-	-	-	-	-	-	-	-
Total receipts	<u>125,000</u>	<u>125,000</u>	<u>38,447</u>	<u>(86,553)</u>	<u>125,000</u>	<u>125,000</u>	<u>66,621</u>	<u>(58,379)</u>
DISBURSEMENTS								
Instructional services:								
Salaries	62,627	62,627	10,079	52,548	62,627	62,627	38,362	24,265
Employee benefits	8,991	8,991	837	8,154	9,536	9,536	2,858	6,678
Pension expense	6,263	6,263	700	5,563	6,263	6,263	2,569	3,694
Purchased services	30,484	30,484	4,696	25,788	27,750	27,750	24,078	3,672
Supplies and materials	16,335	16,335	8,516	7,819	13,664	13,664	6,031	7,633
Other	300	300	-	300	5,160	5,160	-	5,160
Intergovernmental:								
Payments to other governmental units	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Total disbursements	<u>125,000</u>	<u>125,000</u>	<u>24,828</u>	<u>100,172</u>	<u>125,000</u>	<u>125,000</u>	<u>73,898</u>	<u>51,102</u>
EXCESS (DEFICIENCY) OF RECEIPTS OVER DISBURSEMENTS	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,619</u>	<u>\$ 13,619</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (7,277)</u>	<u>\$ (7,277)</u>
OTHER FINANCING SOURCE								
Transfers in			-				-	
NET CHANGE IN FUND BALANCES			13,619				(7,277)	
FUND BALANCES (DEFICIT) - BEGINNING OF YEAR			(13,620)				(1)	
FUND BALANCES (DEFICIT) - END OF YEAR			<u>\$ (1)</u>				<u>\$ (7,278)</u>	

Iroquois and Kankakee Counties Regional Office of Education No. 32
Education Fund Accounts
Budgetary Comparison Schedules - Modified Cash Basis
For the Year Ended June 30, 2024
Schedule 5 (Continued)

	Greater IL Trauma Informed Behavioral Health Services - FY2024				Social Emotional Learning and Trauma Response - FY2024			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable (Unfavorable)	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable (Unfavorable)
	Original	Final			Original	Final		
RECEIPTS								
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-	-	-
Federal sources	153,795	153,795	116,832	(36,963)	60,000	60,000	(9,951)	(69,951)
Interest	-	-	-	-	-	-	56	56
Total receipts	<u>153,795</u>	<u>153,795</u>	<u>116,832</u>	<u>(36,963)</u>	<u>60,000</u>	<u>60,000</u>	<u>(9,895)</u>	<u>(69,895)</u>
DISBURSEMENTS								
Instructional services:								
Salaries	101,120	101,120	99,028	2,092	37,537	37,537	26,824	10,713
Employee benefits	15,993	15,993	8,318	7,675	1,803	1,803	1,558	245
Pension expense	9,471	9,471	8,790	681	4,197	4,197	2,999	1,198
Purchased services	6,835	6,835	5,081	1,754	16,463	16,463	2,073	14,390
Supplies and materials	20,140	20,140	19,994	146	-	-	103	(103)
Other	236	236	-	236	-	-	-	-
Intergovernmental:								
Payments to other governmental units	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Total disbursements	<u>153,795</u>	<u>153,795</u>	<u>141,211</u>	<u>12,584</u>	<u>60,000</u>	<u>60,000</u>	<u>33,557</u>	<u>26,443</u>
EXCESS (DEFICIENCY) OF RECEIPTS OVER DISBURSEMENTS	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (24,379)</u>	<u>\$ (24,379)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (43,452)</u>	<u>\$ (43,452)</u>
OTHER FINANCING SOURCE								
Transfers in			-				-	
NET CHANGE IN FUND BALANCES			(24,379)				(43,452)	
FUND BALANCES (DEFICIT) - BEGINNING OF YEAR			-				39,196	
FUND BALANCES (DEFICIT) - END OF YEAR			<u>\$ (24,379)</u>				<u>\$ (4,256)</u>	

Iroquois and Kankakee Counties Regional Office of Education No. 32
Nonmajor Special Revenue Funds
Combining Balance Sheet - Modified Cash Basis
June 30, 2024
Schedule 6

	<u>Bus Driver Training</u>	<u>General Education Development</u>	<u>Institute</u>	<u>Tallman's Boys</u>	<u>Project Care Healthy Decision</u>	<u>Total</u>
ASSETS						
Current assets:						
Cash and cash equivalents	\$ 27,942	\$ 1,849	\$ 195,178	\$ 71,284	\$ 3,548	\$ 299,801
FUND BALANCE						
Restricted	27,942	1,849	195,178	71,284	3,548	299,801

**Iroquois and Kankakee Counties Regional Office of Education No. 32
 Nonmajor Special Revenue Funds
 Combining Statement of Revenues,
 Expenditures, and Changes in Fund Balances - Modified Cash Basis
 For the Year Ended June 30, 2024
 Schedule 7**

	Bus Driver Training	General Education Development	Institute	Tallman's Boys	Project Care Healthy Decision	Total
RECEIPTS						
Local sources	\$ 4,758	\$ 2,934	\$ 39,760	\$ 13,250	\$ -	\$ 60,702
State sources	12,156	-	-	-	-	12,156
Interest	99	49	10,145	363	20	10,676
Total receipts	<u>17,013</u>	<u>2,983</u>	<u>49,905</u>	<u>13,613</u>	<u>20</u>	<u>83,534</u>
DISBURSEMENTS						
Instructional services:						
Salaries	3,993	-	1,368	631	-	5,992
Employee benefits	302	-	202	48	10	562
Pension expense	112	-	29	-	-	141
Purchased services	2,590	9,816	16,269	2,062	-	30,737
Supplies and materials	469	233	5,064	1,296	-	7,062
Other	-	-	6,591	-	-	6,591
Total disbursements	<u>7,466</u>	<u>10,049</u>	<u>29,523</u>	<u>4,037</u>	<u>10</u>	<u>51,085</u>
NET CHANGE IN FUND BALANCES	9,547	(7,066)	20,382	9,576	10	32,449
FUND BALANCE - BEGINNING OF YEAR	<u>18,395</u>	<u>8,915</u>	<u>174,796</u>	<u>61,708</u>	<u>3,538</u>	<u>267,352</u>
FUND BALANCE - END OF YEAR	<u>\$ 27,942</u>	<u>\$ 1,849</u>	<u>\$ 195,178</u>	<u>\$ 71,284</u>	<u>\$ 3,548</u>	<u>\$ 299,801</u>

Iroquois and Kankakee Counties Regional Office of Education No. 32
Nonmajor Proprietary Funds
Combining Statement of Net Position - Modified Cash Basis
June 30, 2024
Schedule 8

	<u>Criminal Background Investigation</u>	<u>Family Violence Coordinating Councils Local</u>	<u>Life Education - Local</u>	<u>Services Provided HUD</u>	<u>Total</u>
ASSETS					
Current assets:					
Cash and cash equivalents	\$ 8,395	\$ 340	\$ 265,745	\$ -	\$ 274,480
NET POSITION					
Unrestricted	<u>\$ 8,395</u>	<u>\$ 340</u>	<u>\$ 265,745</u>	<u>\$ -</u>	<u>\$ 274,480</u>

Iroquois and Kankakee Counties Regional Office of Education No. 32
Nonmajor Proprietary Funds
Combining Statement of Revenues, Expenses,
and Changes in Fund Net Position - Modified Cash Basis
For the Year Ended June 30, 2024
Schedule 9

	Criminal Background Investigation	Family Violence Coordinating Councils Local	Life Education - Local	Services Provided HUD	Total
OPERATING RECEIPTS					
Charges for services	\$ 13,920	\$ 22	\$ 21,820	\$ 496	\$ 36,258
OPERATING DISBURSEMENTS					
Salaries	693	-	-	-	693
Employee benefits	49	-	-	-	49
Pension expense	45	-	7,554	-	7,599
Purchased services	13,849	122	8,250	146	22,367
Supplies and materials	-	-	1,546	-	1,546
Total operating disbursements	14,636	122	17,350	146	32,254
OPERATING INCOME (LOSS)	(716)	(100)	4,470	350	4,004
NONOPERATING RECEIPTS					
Interest	51	2	1,451	43	1,547
INCOME (LOSS) BEFORE TRANSFERS	(665)	(98)	5,921	393	5,551
OTHER FINANCING USES					
Transfers out	-	-	-	(8,339)	(8,339)
NET CHANGE IN NET POSITION	(665)	(98)	5,921	(7,946)	(2,788)
NET POSITION - BEGINNING OF YEAR	9,060	438	259,824	7,946	277,268
NET POSITION - END OF YEAR	\$ 8,395	\$ 340	\$ 265,745	\$ -	\$ 274,480

Iroquois and Kankakee Counties Regional Office of Education No. 32
Nonmajor Proprietary Funds
Combining Statement of Cash Flows - Modified Cash Basis
For the Year Ended June 30, 2024
Schedule 10

	Criminal Background Investigation	Family Violence Coordinating Councils Local	Life Education - Local	Services Provided HUD	Total
CASH FLOWS FROM OPERATING ACTIVITIES					
Receipts from customers	\$ 13,920	\$ 22	\$ 21,820	\$ 496	\$ 36,258
Payments to suppliers and providers of goods and services	(13,849)	(122)	(9,796)	(146)	(23,913)
Payments to employees	(787)	-	(7,554)	-	(8,341)
Net cash provided by (used in) operating activities	<u>(716)</u>	<u>(100)</u>	<u>4,470</u>	<u>350</u>	<u>4,004</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES					
Payment on advances from other funds	-	-	-	(8,339)	(8,339)
CASH FLOWS FROM INVESTING ACTIVITY					
Interest	51	2	1,451	43	1,547
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(665)	(98)	5,921	(7,946)	(2,788)
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	<u>9,060</u>	<u>438</u>	<u>259,824</u>	<u>7,946</u>	<u>277,268</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 8,395</u>	<u>\$ 340</u>	<u>\$ 265,745</u>	<u>\$ -</u>	<u>\$ 274,480</u>
Reconciliation of operating income (loss) to net cash provided by (used in) operating activities:					
Operating income (loss)	\$ (716)	\$ (100)	\$ 4,470	\$ 350	\$ 4,004
Adjustments to reconcile operating income to net cash provided by (used in) operating activities:					
Depreciation	-	-	-	-	-
Net cash provided by (used in) operating activities	<u>\$ (716)</u>	<u>\$ (100)</u>	<u>\$ 4,470</u>	<u>\$ 350</u>	<u>\$ 4,004</u>

Iroquois and Kankakee Counties Regional Office of Education No. 32
Internal Service Funds
Combining Statement of Net Position - Modified Cash Basis
June 30, 2024
Schedule 11

	<u>Copier Fees</u>	<u>Shared Expense A</u>	<u>Shared Expense B</u>	<u>Shared Expense C</u>	<u>Shared Expense D</u>	<u>Total</u>
ASSETS						
Current assets:						
Cash and cash equivalents	\$ 39,204	\$ -	\$ 6	\$ -	\$ -	\$ 39,210
Noncurrent assets:						
Capital assets, net	29,237	-	-	-	-	29,237
TOTAL ASSETS	<u>68,441</u>	<u>-</u>	<u>6</u>	<u>-</u>	<u>-</u>	<u>68,447</u>
LIABILITIES						
Current liabilities:						
Due to other funds	-	-	-	1,233	-	1,233
NET POSITION						
Net investment in capital assets	29,237	-	-	-	-	29,237
Unrestricted	39,204	-	6	(1,233)	-	37,977
TOTAL NET POSITION	<u>\$ 68,441</u>	<u>\$ -</u>	<u>\$ 6</u>	<u>\$ (1,233)</u>	<u>\$ -</u>	<u>\$ 67,214</u>

Iroquois and Kankakee Counties Regional Office of Education No. 32
Internal Service Funds
Combining Statement of Revenues, Expenses,
and Changes in Fund Net Position - Modified Cash Basis
For the Year Ended June 30, 2024
Schedule 12

	<u>Copier Fees</u>	<u>Shared Expense A</u>	<u>Shared Expense B</u>	<u>Shared Expense C</u>	<u>Shared Expense D</u>	<u>Total</u>
OPERATING RECEIPTS						
Charges for services	\$ 10,197	\$ 87,770	\$ 7,172	\$ 64,520	\$ 13,806	\$ 183,465
OPERATING DISBURSEMENTS						
Salaries	-	37,056	-	34,186	-	71,242
Employee benefits	-	6,781	-	8,281	-	15,062
Pension expense	-	2,144	-	2,201	-	4,345
Purchased services	5,089	7,183	3,470	19,010	12,387	47,139
Supplies and materials	2,453	34,606	3,702	842	1,419	43,022
Depreciation expense	9,800	-	-	-	-	9,800
Total operating disbursements	<u>17,342</u>	<u>87,770</u>	<u>7,172</u>	<u>64,520</u>	<u>13,806</u>	<u>190,610</u>
OPERATING LOSS	(7,145)	-	-	-	-	(7,145)
NONOPERATING RECEIPTS						
Interest	216	-	-	-	-	216
NET CHANGE IN NET POSITION	(6,929)	-	-	-	-	(6,929)
NET POSITION (DEFICIT) - BEGINNING OF YEAR	<u>75,370</u>	<u>-</u>	<u>6</u>	<u>(1,233)</u>	<u>-</u>	<u>74,143</u>
NET POSITION (DEFICIT) - END OF YEAR	<u>\$ 68,441</u>	<u>\$ -</u>	<u>\$ 6</u>	<u>\$ (1,233)</u>	<u>\$ -</u>	<u>\$ 67,214</u>

Iroquois and Kankakee Counties Regional Office of Education No. 32
Internal Service Funds
Combining Statement of Cash Flows - Modified Cash Basis
For the Year Ended June 30, 2024
Schedule 13

	Copier Fees	Shared Expense A	Shared Expense B	Shared Expense C	Shared Expense D	Total
CASH FLOWS FROM OPERATING ACTIVITIES						
Receipts from internal services provided	\$ 10,197	\$ 87,770	\$ 7,172	\$ 64,520	\$ 13,806	\$ 183,465
Payments to suppliers and providers of goods and services	(7,542)	(41,789)	(7,172)	(19,852)	(13,806)	(90,161)
Payments to employees	-	(45,981)	-	(44,668)	-	(90,649)
Net cash provided by operating activities	<u>2,655</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,655</u>
CASH FLOWS FROM INVESTING ACTIVITY						
Interest	216	-	-	-	-	216
INCREASE IN CASH AND CASH EQUIVALENTS						
	2,871	-	-	-	-	2,871
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR						
	36,333	-	6	-	-	36,339
CASH AND CASH EQUIVALENTS - END OF YEAR						
	<u>\$ 39,204</u>	<u>\$ -</u>	<u>\$ 6</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 39,210</u>
Reconciliation of operating loss to net cash provided by operating activities:						
Operating loss	\$ (7,145)	\$ -	\$ -	\$ -	\$ -	\$ (7,145)
Adjustments to reconcile operating loss to net cash provided by operating activities:						
Depreciation	9,800	-	-	-	-	9,800
Net cash provided by operating activities	<u>\$ 2,655</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,655</u>

Iroquois and Kankakee Counties Regional Office of Education No. 32
Custodial Funds
Combining Statement of Fiduciary Net Position - Modified Cash Basis
June 30, 2024
Schedule 14

	<u>Distributive Fund</u>	<u>Impact Fees</u>	<u>Tenant Rental</u>	<u>Total</u>
ASSETS				
Current assets:				
Cash and cash equivalents	\$ 2,606	\$ -	\$ -	\$ 2,606
NET POSITION				
Restricted for other governments	\$ 2,606	\$ -	\$ -	\$ 2,606

Iroquois and Kankakee Counties Regional Office of Education No. 32
Custodial Funds
Combining Statement of Changes in Fiduciary Net Position - Modified Cash Basis
For the Year Ended June 30, 2024
Schedule 15

	<u>Distributive</u>	<u>Impact Fees</u>	<u>Tenant Rental</u>	<u>Total</u>
ADDITIONS				
Grants collected for other governments	\$ 1,598,986	\$ -	\$ -	\$ 1,598,986
Rents collected for other governments	-	-	48,000	48,000
Other collections for other governments	-	15,247	-	15,247
Total additions	<u>1,598,986</u>	<u>15,247</u>	<u>48,000</u>	<u>1,662,233</u>
DEDUCTIONS				
Payments of grants to other governments	1,602,557	-	-	1,602,557
Payments of rents to other governments	-	-	48,000	48,000
Payments of other collections to other governments	-	15,247	-	15,247
Total deductions	<u>1,602,557</u>	<u>15,247</u>	<u>48,000</u>	<u>1,665,804</u>
NET DECREASE IN FIDUCIARY NET POSITION	(3,571)	-	-	(3,571)
NET POSITION - BEGINNING OF YEAR	<u>6,177</u>	<u>-</u>	<u>-</u>	<u>6,177</u>
NET POSITION - END OF YEAR	<u>\$ 2,606</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,606</u>

Iroquois and Kankakee Counties Regional Office of Education No. 32
Schedule of Disbursements to School District Treasurers and Other Entities - Modified Cash Basis
For the Year Ended June 30, 2024
Schedule 16

	Iroquois Area Del #370	Kankakee Regional System #120	Kankakee Area Career Center	Total
State Funds				
Career and Technical Ed Improvement	\$ 149,616	\$ 1,037,694	\$ -	\$ 1,187,310
Transportation - Regular and Vocational	-	-	42,187	42,187
Total State Funds	<u>149,616</u>	<u>1,037,694</u>	<u>42,187</u>	<u>1,229,497</u>
Federal Funds				
CTE - Perkins - Secondary	101,046	243,780	-	344,826
VE Perkins State Leadership	28,234	-	-	28,234
Total Federal Funds	<u>129,280</u>	<u>243,780</u>	<u>-</u>	<u>373,060</u>
Total Disbursements	<u>\$ 278,896</u>	<u>\$ 1,281,474</u>	<u>\$ 42,187</u>	<u>\$ 1,602,557</u>

Iroquois and Kankakee Counties Regional Office of Education No. 32
Schedule of Expenditures of Federal Awards - Modified Cash Basis
For the Year Ended June 30, 2024

Federal Grantor/ Pass-Through Grantor/ Program or Cluster Title	Federal Assistance Listing Number	Pass-Through/ Entity Identifying Number	Passed Through to Subrecipients	Total Federal Expenditures
<u>U.S. DEPARTMENT OF EDUCATION</u>				
Passed-Through Regional Office of Education No. 11 Education for Homeless Children and Youth <i>McKinney Education for Homeless Children</i>	84.196A	24-4920-00	\$ -	\$ 32,086
Passed-Through Regional Office of Education No. 11 Education Stabilization Fund <i>COVID-19 American Rescue Plan - Homeless Children and Youth</i>	84.425W	22-4998-HM	-	35,673
Passed-Through Illinois State Board of Education Education Stabilization Fund <i>COVID-19 ARP-LEA (ESSER III) - E3</i>	84.425U	22-4998-E3	-	73,540
Passed-Through Regional Office of Education No. 39 Education Stabilization Fund <i>COVID-19 Social Emotional Learning and Trauma Response</i>	84.425	22-4998-SE	-	33,557
<i>Total Education Stabilization Fund</i>			-	142,770
TOTAL U.S. DEPARTMENT OF EDUCATION			-	174,856
<u>U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES</u>				
Drug-Free Communities Support Program Grants <i>Drug Free Communities - CDC</i>	93.276	23-499919	-	24,827
<i>Drug Free Communities - CDC</i>	93.276	24-499919	-	73,899
<i>Total Drug Free Communities Support Program Grants</i>			-	98,726
Passed-Through Illinois Department of Human Services Block Grants for Prevention and Treatment of Substance Abuse <i>Substance Use Prevention Services (M)</i>	93.959	43CCZ03226	-	340,671
Temporary Assistance for Needy Families <i>COVID-19 Teen Reach</i>	21.027	FCSCR04826	-	24,417
Passed-Through the Administrative Office of the Illinois Courts State Court Improvement Program <i>Child Protection Data Courts Project</i>	93.586	CIP Data G-2210	-	2,932
<i>Child Protection Data Courts Project</i>	93.586	CIP Data G-2308	-	449
<i>Total State Court Improvement Program</i>			-	3,381
TOTAL U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES			\$ -	\$ 467,195

The accompanying notes are an integral part of this schedule.

Iroquois and Kankakee Counties Regional Office of Education No. 32
Schedule of Expenditures of Federal Awards - Modified Cash Basis (Continued)
For the Year Ended June 30, 2024

Federal Grantor/ Pass-Through Grantor/ Program or Cluster Title	Federal Assistance Listing Number	Pass-Through/ Entity Identifying Number	Passed Through to Subrecipients	Total Federal Expenditures
<u>U.S. DEPARTMENT OF TREASURY</u>				
Passed-Through Kankakee County COVID-19 Coronavirus State and Local Fiscal Recovery Funds <i>COVID-19 Kankakee County ARPA Respond, Revitalize, and Reinvest Initiative</i>	21.027	10-499821	\$ -	\$ 18,002
Passed-Through Illinois Department of Human Services COVID-19 Coronavirus State and Local Fiscal Recovery Funds <i>COVID-19 Greater Illinois Trauma Informed Behavioral Health</i> (M)	21.027	24.499822	-	141,211
TOTAL U.S. DEPARTMENT OF TREASURY			-	159,213
<u>U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT</u>				
Continuum of Care Program <i>HUD Supportive Housing Program</i>	14.267	IL0282L5T122114	-	3,596
TOTAL U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT			-	3,596
<u>U.S. DEPARTMENT OF AGRICULTURE</u>				
<u>CHILD NUTRITION CLUSTER:</u>				
Passed-Through Illinois State Board of Education School Breakfast Program				
<i>School Breakfast Program</i>	10.553	23-4220-00	-	1,908
<i>School Breakfast Program</i>	10.553	24-4220-00	-	9,071
<i>Total School Breakfast Program</i>			-	10,979
National School Lunch Program				
<i>National School Lunch Program</i>	10.555	23-4210-00	-	2,386
<i>National School Lunch Program</i>	10.555	24-4210-00	-	12,903
<i>Total National School Lunch Program</i>			-	15,289
State Pandemic Electronic Benefit Transfer Administrative Costs and Grants	10.649	23-4210-BT	-	653
TOTAL CHILD NUTRITION CLUSTER			-	26,921
Team Nutrition Grant <i>Teen Nutrition Recipe Development</i>	10.574	23-4227-00	-	1,837
TOTAL U.S. DEPARTMENT OF AGRICULTURE			-	28,758
TOTAL EXPENDITURES OF FEDERAL AWARDS			\$ -	\$ 833,618

(M) Program was audited as a major program.

The accompanying notes are an integral part of this schedule.

Iroquois and Kankakee Counties Regional Office of Education No. 32
Notes to the Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2024

NOTE 1 BASIS OF PREPARATION

The accompanying Schedule of Expenditures of Federal Awards (the schedule) includes the federal award activity of the Regional Office of Education No. 32 under programs of the federal government for the year ended June 30, 2024. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Professional Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles and Audit Requirements for Federal Awards* (Uniform Guidance). Because this schedule presents only a selected portion of the operations of the Regional Office of Education No. 32, it is not intended to and does not present the financial position, changes in net position, or cash flows of the Regional Office of Education No. 32.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the schedule are reported on the modified cash basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Negative amounts shown on the schedule represent adjustments or credits made in the normal course of business to amounts reported as expenditures in prior years. The Regional Office of Education No. 32 has not elected to use the 10 percent *de minimis* indirect cost rate as allowed under the Uniform Guidance.

NOTE 3 INSURANCE IN EFFECT DURING THE YEAR

Property coverage for the office was \$1,000,000, and general liability coverage was \$1,000,000 per occurrence and \$3,000,000 aggregate. All of the federal awards pay workers' compensation, unemployment insurance, and medical insurance for the current fiscal year based on the employees and the amount of their pay expended by each federal award.

NOTE 4 NONCASH ASSISTANCE

This is not applicable as no federal awards were expended in the form of noncash assistance.

NOTE 5 LOANS/LOAN GUARANTEES/INTEREST SUBSIDIES

This is not applicable as the entity did not have any loans/loan guarantees/interest subsidies outstanding at year-end.