



**STATE OF ILLINOIS
BUREAU, HENRY, AND STARK COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 28
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**

**BUREAU, HENRY, AND STARK COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 28**

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**BUREAU, HENRY, AND STARK COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 28**

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**BUREAU, HENRY, AND STARK COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 28
OFFICIALS**

Regional Superintendent
(Current, effective September 16, 2024)

Ms. Kathy Marshall

Regional Superintendent
(July 1, 2023 through September 15, 2024)

Ms. Angela Zarvell

Assistant Regional Superintendent
(Current, effective September 16, 2024)

Vacant

Assistant Regional Superintendent
(July 1, 2023 through September 15, 2024)

Ms. Kathy Marshall

Office is located at:

107 South State Street
Atkinson, Illinois 61235

**BUREAU, HENRY, AND STARK COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 28
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 REPORTS

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 recommendation implemented or not repeated	-	-

SUMMARY OF FINDINGS AND QUESTIONED COSTS

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

None

Findings and Questioned Costs (Federal Compliance)

None

Prior Audit Finding not Repeated (Government Auditing Standards)

None

Prior Audit Findings not Repeated (Federal Compliance)

None

**BUREAU, HENRY, AND STARK COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 28
COMPLIANCE REPORT SUMMARY – (CONCLUDED)**

EXIT CONFERENCE

There were no findings and recommendations identified when we discussed with Agency personnel at an exit conference on April 4, 2025. Attending from the Regional Office of Education No. 28 were Kathy Marshall, Regional Superintendent; and Misty Bruno, Bookkeeper; and from Adelfia LLC was Carl Ong, Manager.

**BUREAU, HENRY, AND STARK COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 28
FINANCIAL STATEMENT REPORT SUMMARY**

The audit of the accompanying basic financial statements of Bureau, Henry, and Stark Counties Regional Office of Education No. 28 was performed by Adelfia LLC.

Based on their audit, the auditors expressed an unmodified opinion on the Bureau, Henry, and Stark Counties Regional Office of Education No. 28'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 cash basis financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Bureau, Henry, and Stark Counties Regional Office of Education No. 28, as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise the Bureau, Henry, and Stark Counties Regional Office of Education No. 28's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective cash basis financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Bureau, Henry, and Stark Counties Regional Office of Education No. 28, as of June 30, 2024, and the respective changes in the cash basis financial position thereof for the year then ended in accordance with cash basis of accounting described in Note 1.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Bureau, Henry, and Stark Counties Regional Office of Education No. 28, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Emphasis of Matter-Basis of Accounting

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

Responsibilities of Management for the Financial Statements

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Bureau, Henry, and Stark Counties Regional Office of Education No. 28's internal control. Accordingly, no such opinion is expressed.

- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- conclude whether, in our judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Regional Office of Education No. 28's ability to continue as a going concern for a reasonable period of time.

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements as a whole that collectively comprise the Bureau, Henry, and Stark Counties Regional Office of Education No. 28's basic financial statements. The combining schedules of accounts, the budgetary comparison schedules, the combining fund financial statements, the Schedule of Cash Disbursements to School District Treasurers and Other Entities, and the Schedule of Expenditures of 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 were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the cash basis combining schedules of accounts, the budgetary comparison schedules, the combining fund financial statements, the Schedule of Cash Disbursements to School District Treasurers and Other Entities, and the Schedule of Expenditures of 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 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 May 13, 2025, on our consideration of the Bureau, Henry, and Stark Counties Regional Office of Education No. 28'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 Bureau, Henry, and Stark Counties Regional Office of Education No. 28'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 Bureau, Henry, and Stark Counties Regional Office of Education No. 28's internal control over financial reporting and compliance.

SIGNED ORIGINAL ON FILE

Chicago, Illinois

May 13, 2025



**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED
ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE
WITH *GOVERNMENT AUDITING STANDARDS***

Honorable Frank J. Mautino
Auditor General
State of Illinois

As Special Assistant Auditors for the Auditor General, we have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the cash basis financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Bureau, Henry, and Stark Counties Regional Office of Education No. 28, as of and for the year ended June 30, 2024, and the related notes to the financial statements, which collectively comprise Bureau, Henry, and Stark Counties Regional Office of Education No. 28's basic financial statements, and have issued our report thereon dated May 13, 2025.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Bureau, Henry, and Stark Counties Regional Office of Education No. 28'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 financial statements, but not for the purpose of expressing an opinion on the effectiveness of Bureau, Henry, and Stark Counties Regional Office of Education No. 28's internal control. Accordingly, we do not express an opinion on the effectiveness of Bureau, Henry, and Stark Counties Regional Office of Education No. 28's internal control.

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

Our consideration of internal control was for the limited purpose described in the 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 Bureau, Henry, and Stark Counties Regional Office of Education No. 28'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 Bureau, Henry, and Stark Counties Regional Office of Education No. 28'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 Bureau, Henry, and Stark Counties Regional Office of Education No. 28's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

SIGNED ORIGINAL ON FILE

Chicago, Illinois

May 13, 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 Bureau, Henry, and Stark Counties Regional Office of Education No. 28 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 Bureau, Henry, and Stark Counties Regional Office of Education No. 28's major federal programs for the year ended June 30, 2024. The Bureau, Henry, and Stark Counties Regional Office of Education No. 28'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, Bureau, Henry, and Stark Counties Regional Office of Education No. 28 complied, in all material respects, with the types of 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.

We are required to be independent of the Bureau, Henry, and Stark Counties Regional Office of Education No. 28 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 Bureau, Henry, and Stark Counties Regional Office of Education No. 28'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 Bureau, Henry, and Stark Counties Regional Office of Education No. 28'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 Bureau, Henry, and Stark Counties Regional Office of Education No. 28'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 Bureau, Henry, and Stark Counties Regional Office of Education No. 28'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 Bureau, Henry, and Stark Counties Regional Office of Education No. 28'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 Bureau, Henry, and Stark Counties Regional Office of Education No. 28'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 Bureau, Henry, and Stark Counties Regional Office of Education No. 28'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 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
May 13, 2025

**BUREAU, HENRY, AND STARK COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 28
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 Cash Basis

Type of auditor’s report issued: *Unmodified*

Internal control over financial reporting:

Material weakness(es) identified?	_____ yes	<input checked="" type="checkbox"/> no
Significant deficiency(ies) identified?	_____ yes	<input checked="" type="checkbox"/> none reported

Noncompliance material to financial statements noted? _____ yes ☒ no

Federal Awards

Internal control over major federal programs:

Material weakness(es) identified?	_____ yes	<input checked="" type="checkbox"/> no
Significant deficiency(ies) identified?	_____ yes	<input checked="" type="checkbox"/> 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>Federal Assistance Listing Number</u>	<u>Name of Federal Program or Cluster</u>
84.287C	Twenty-First Century Community Learning Centers

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

Auditee qualified as low-risk auditee? _____ yes ☒ no

**BUREAU, HENRY, AND STARK COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 28
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
SECTION II - FINANCIAL STATEMENT FINDINGS
For the Year Ended June 30, 2024**

None

**BUREAU, HENRY, AND STARK COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 28
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

**BUREAU, HENRY, AND STARK COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 28
CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS
For Year Ended June 30, 2024**

Not Applicable

**BUREAU, HENRY, AND STARK COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 28
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS NOT REPEATED
For the Year Ended June 30, 2024**

None

BASIC FINANCIAL STATEMENTS

**BUREAU, HENRY, AND STARK COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 28
STATEMENT OF ACTIVITIES AND NET POSITION - CASH BASIS
As of and For the Year Ended June 30, 2024**

FUNCTIONS/PROGRAMS	Cash <u>Disbursements</u>	<u>Program Cash Receipts</u>		<u>Net (Disbursements) Receipts and Changes in Net Position</u> <u>Primary Government</u> <u>Governmental</u> <u>Activities</u>
		<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	
Primary government:				
Governmental activities:				
Instructional services:				
Salaries	\$ 1,673,601	\$ -	\$ 1,745,628	\$ 72,027
Benefits	439,220	-	458,514	19,294
Purchased services	353,805	36,397	255,458	(61,950)
Supplies and materials	101,170	-	91,703	(9,467)
Other objects	103,356	-	108,078	4,722
Capital outlay	16,739	-	16,376	(363)
Intergovernmental:				
Payments to other governments	581,941	-	599,343	17,402
Total governmental activities	<u>\$ 3,269,832</u>	<u>\$ 36,397</u>	<u>\$ 3,275,100</u>	<u>41,665</u>
General receipts:				
Local sources				267,349
Interest				10,532
Total general receipts				<u>277,881</u>
CHANGE IN NET POSITION				319,546
NET POSITION, BEGINNING OF YEAR				<u>1,872,473</u>
NET POSITION, END OF YEAR				<u>\$ 2,192,019</u>
ASSETS				
Cash and cash equivalents				<u>\$ 2,192,019</u>
NET POSITION				
Unrestricted				\$ 1,684,776
Restricted for educational purposes				<u>507,243</u>
TOTAL NET POSITION				<u>\$ 2,192,019</u>

The notes to the financial statements are an integral part of this statement.

BUREAU, HENRY, AND STARK COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 28
STATEMENT OF CASH BASIS ASSETS AND FUND BALANCES AND CASH RECEIPTS, DISBURSEMENTS,
AND CHANGES IN CASH BASIS FUND BALANCES - GOVERNMENTAL FUNDS
As of and For the Year Ended June 30, 2024

	Special Revenue			Total
	General	Education	Other	Governmental
	Fund	Fund	Nonmajor	Funds
			Funds	
RECEIPTS:				
Local sources	\$ 202,104	\$ 355,362	\$ 29,525	\$ 586,991
State sources	72,117	958,244	1,313	1,031,674
Federal sources	-	1,960,181	-	1,960,181
Interest	3,660	-	6,872	10,532
Total receipts	<u>277,881</u>	<u>3,273,787</u>	<u>37,710</u>	<u>3,589,378</u>
DISBURSEMENTS:				
Instructional services:				
Salaries	5,763	1,667,838	-	1,673,601
Benefits	1,141	438,079	-	439,220
Purchased services	101,913	244,476	7,416	353,805
Supplies and materials	12,859	88,302	9	101,170
Other objects	-	103,356	-	103,356
Intergovernmental:				
Payments to other governments	8,831	573,110	-	581,941
Capital outlay	3,098	13,641	-	16,739
Total disbursements	<u>133,605</u>	<u>3,128,802</u>	<u>7,425</u>	<u>3,269,832</u>
CHANGE IN CASH BASIS FUND BALANCE (DEFICIT)	144,276	144,985	30,285	319,546
CASH BASIS FUND BALANCE (DEFICIT), BEGINNING OF YEAR	<u>2,046,625</u>	<u>(420,950)</u>	<u>246,798</u>	<u>1,872,473</u>
CASH BASIS FUND BALANCE (DEFICIT), END OF YEAR	<u>\$ 2,190,901</u>	<u>\$ (275,965)</u>	<u>\$ 277,083</u>	<u>\$ 2,192,019</u>
CASH BASIS ASSETS, END OF YEAR				
Cash and cash equivalents	<u>\$ 2,190,901</u>	<u>\$ (275,965)</u>	<u>\$ 277,083</u>	<u>\$ 2,192,019</u>
CASH BASIS FUND BALANCE (DEFICIT), END OF YEAR				
Restricted	\$ -	\$ 230,160	\$ 277,083	\$ 507,243
Assigned	420,277	-	-	420,277
Unassigned	1,770,624	(506,125)	-	1,264,499
TOTAL FUND BALANCE (DEFICIT)	<u>\$ 2,190,901</u>	<u>\$ (275,965)</u>	<u>\$ 277,083</u>	<u>\$ 2,192,019</u>

The notes to the financial statements are an integral part of this statement.

**BUREAU, HENRY, AND STARK COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 28
STATEMENT OF CASH BASIS ASSETS AND FIDUCIARY NET POSITION AND
CASH ADDITIONS, DEDUCTIONS, AND CHANGES IN CASH BASIS
FIDUCIARY NET POSITION - FIDUCIARY FUNDS
As of and For the Year Ended June 30, 2024**

	<u>Custodial Fund</u>
	<u>School Facility Occupation Tax</u>
ADDITIONS:	
Sales tax collections for other governments	\$ 4,772,904
Interest income	2,109
Total additions	<u>4,775,013</u>
DEDUCTIONS:	
Payments of sales tax to other governments	4,772,904
Other payments	1,371
Total deductions	<u>4,774,275</u>
CHANGE IN NET POSITION	738
NET POSITION, BEGINNING OF YEAR	<u>1,482</u>
NET POSITION, END OF YEAR	<u>\$ 2,220</u>
CASH BASIS ASSETS, END OF YEAR	
Cash and cash equivalents	<u>\$ 2,220</u>
NET POSITION, END OF YEAR	
Restricted for other governments	<u>\$ 2,220</u>

The notes to the financial statements are an integral part of this statement.

**BUREAU, HENRY, AND STARK COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 28
NOTES TO FINANCIAL STATEMENTS
June 30, 2024**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

As discussed further in Measurement Focus and Basis of Accounting section of this note, these financial statements are presented in accordance with the cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United State of America (GAAP) established by the Governmental Accounting Standards Board (GASB). These cash basis financial statements generally meet the presentation and disclosure requirements applicable to GAAP, in substance, but are limited to the elements presented in the financial statements and the constraints of the measurement and recognition criteria of the cash basis of accounting.

Reporting Entity

The Bureau, Henry, and Stark Counties Regional Office of Education No. 28 operates under the School Code (Article 3 and 3A of Illinois Compiled Statutes, Chapter 105). The Regional Superintendent of Schools (Superintendent) serves as chief administrative officer of the Regional Office of Education No. 28 and is elected to the position for a four-year term pursuant to Article 3 of Illinois Compiled Statutes, Chapter 105. The principal financial duty of the Superintendent is to receive and distribute monies due to school districts from general state aid, state categorical grants, and various other sources.

The 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 State Board of Education's Policy Programs; encouraging camaraderie among teachers' institute; making public notice of unfilled teaching positions within the region; and ensuring of 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 buses.

For financial reporting purposes, Bureau, Henry, and Stark Counties Regional Office of Education No. 28 has included all funds, organizations, agencies, boards, commissions and authorities. The Regional Office of Education No. 28 has also considered all potential component units for which it is financially accountable and other organizations for which the nature and significance of their relationship with the Regional Office of Education No. 28 are such that exclusion would cause the Regional Office of Education No. 28's financial statements to be misleading or incomplete. The Governmental Accounting Standards Board has set forth criteria to be considered in determining financial accountability. These criteria include appointing a voting majority of an organization's governing body and (1) the ability of the Regional Office of Education No. 28 to impose its will on that organization or (2) the potential for the organization to provide specific benefits to or impose specific financial burdens on the Regional Office of Education No. 28.

**BUREAU, HENRY, AND STARK COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 28
NOTES TO FINANCIAL STATEMENTS
June 30, 2024**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Bureau, Henry, and Stark Counties Regional Office of Education No. 28 has determined that no other outside agency meets any of the above criteria and, therefore, no other agency has been included as a component unit in the financial statements. Furthermore, the Bureau, Henry, and Stark Counties Regional Office of Education No. 28 does not consider itself to be a component unit of any other entity.

Basis of Presentation

The government-wide financial statement (i.e., the Statement of Activities and Net Position – Cash Basis) reports information on all of the nonfiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from this statement.

Governmental activities normally are supported by operating grants and contributions, charges for services and intergovernmental receipts.

The Statement of Activities and Net Position – Cash Basis demonstrates the degree to which the direct disbursements of a given function or segment are offset by program receipts. Direct disbursements are those that are clearly identifiable with a specific function or segment. Program receipts include 1) charges to users who purchase, use or directly benefit from goods, services, or 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. Items not properly included among program receipts are reported instead as general receipts. Major individual governmental funds are reported as separate columns in the fund financial statements.

Measurement Focus and Basis of Accounting

Bureau, Henry, and Stark Counties Regional Office of Education No. 28 maintains its financial records on the basis of cash receipts and disbursements and the financial statements of the Regional Office of Education are prepared on that basis. The cash basis of accounting does not give effect to accounts receivable, accounts payable and accrued items. In addition, other economic assets, deferred outflows of resources, liabilities, and deferred inflows of resources that do not arise from a cash transaction or event are not reported. Accordingly, the financial statements do not present financial position and results of operations of the funds in accordance with U.S. generally accepted accounting principles.

**BUREAU, HENRY, AND STARK COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 28
NOTES TO FINANCIAL STATEMENTS
June 30, 2024**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Under the terms of grant agreements, the Bureau, Henry, and Stark Counties Regional Office of Education No. 28 funds certain programs by a combination of specific cost-reimbursement grants, categorical block grants and general receipts. Thus, when program disbursements are paid, there are both restricted and unrestricted cash basis net position available to finance the program. It is the Bureau, Henry, and Stark Counties Regional Office of Education No. 28's policy to first apply cost-reimbursement grant resources to such programs, followed by categorical block grants and then by general receipts.

It is the policy of the Bureau, Henry, and Stark Counties Regional Office of Education No. 28 to have preference utilizing restricted funds first, then unrestricted. For unrestricted fund balance, committed funds are preferred to use first, then assigned, then unassigned funds (if any) as appropriate.

Fund Accounting

The accounts of Bureau, Henry, and Stark Counties Regional Office of Education No. 28 are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts which constitutes its assets, net position or fund balance, receipts and disbursements. The resources allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The various funds are summarized by type in the basic financial statements. The following summarizes the fund types used:

Governmental Funds are those through which most governmental functions are financed. The acquisition, use and balances of the expendable financial resources are accounted for through governmental funds.

General Funds - General Funds are the general operating funds of the Regional Office of Education No. 28. These funds account for all financial resources except those required to be accounted for in another fund. A description of the general funds are as follows:

Local - To account for transition monies provided by the closing of the Educational Service Region.

Interest Office Expense - To account for the interest income retained by the Regional Office of Education No. 28 from the Distributive bank account.

Administrators Academy - To support professional development of administrators.

**BUREAU, HENRY, AND STARK COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 28
NOTES TO FINANCIAL STATEMENTS
June 30, 2024**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Para-Professional - To provide training for teacher aides.

General State Aid - To provide general flexible state aid to schools for the support of educational services.

Standards Aligned Classroom - To support teacher teams working on alignment of a curriculum with standards.

Homeless Grant Enterprise - To ensure that homeless students receive the services they need to attend school on a regular basis despite being homeless.

Language Arts - Funds to pay for Language Arts workshops.

Math - Development money for a summer program for math teachers.

Lab Tech - To help the Regional Office of Education No. 28 in staying abreast of changing technology for the office.

Fine Arts - To provide instruction on cultural issues.

School Improvement - To provide state mandated services.

District Services - To account for receipts from school districts for establishing and performing educational enhancing activities.

Science - To provide support for science teachers.

Reading First Enterprise - This program delivers professional development opportunities for K-3 teachers, K-12 special education teachers and administrators that address the essential components of reading instruction, scientifically-based instructional programs and materials, instructional strategies, and assessment.

Registration - To transfer educators' licensure fees to ISBE.

Special Revenue Funds are used to account for and report the proceeds of specific receipt sources (other than fiduciary and major capital projects) that are legally restricted to disbursement for specified purposes.

Bureau, Henry, and Stark Counties Regional Office of Education No. 28 reports the following special revenue funds as major governmental funds:

**BUREAU, HENRY, AND STARK COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 28
NOTES TO FINANCIAL STATEMENTS
June 30, 2024**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Education Fund - This fund is used to account for and report the proceeds of specific receipt sources that are restricted by grant agreements or contracts to disbursements for specified purposes supporting education enhancement programs which include:

Bureau County Step Ahead - To assist at-risk, non-traditional youth no longer attending school with additional education, training, and employment opportunities. This will be accomplished by providing a comprehensive program including both occupational and academic components.

Henry County Step Ahead - To promote academic achievement, employability, leadership development skills, and occupational skills training for low income Henry County youth aged 16-21 by helping youth obtain their GED through academic and work-based training and encouraging youth to become productive, contributing members of the community by acquiring the skills necessary to obtain unsubsidized employment and self-sufficiency.

General Operations - To account for monies from the State of Illinois for expenditures incurred providing program services to the various districts.

Truants Alternative Optional Education Program - Initiative focusing on truancy prevention, intervention, and remediation services. The program also provides access to vital resources in order to link students with unmet needs to the community services designed to meet those needs.

Salary - To account for grant money due to the counties for services provided.

McKinney Education for Homeless Children - The Homeless Youth Connection (HYC) provides services for the educational needs of homeless PK-12 students in Rock Island, Bureau, Henry, and Stark counties. The goal of the program is to ensure that homeless students receive the services they need to attend school on a regular basis despite being homeless.

21st Century Community Learning Centers (Projects 13, 15, 19, 25, A3) - Provides academic enrichment opportunities during the extended school day and extended school year. Through academic enrichment, students will receive support in developing and mastering their reading, writing, and math skills via additional learning opportunities, tutoring, and homework support.

Early Childhood Block Grant Prevention Initiative and Parental Training - To nurture infant/child and family development.

Teacher Mentoring and Mentoring Pilot Program - To train experienced teachers to be mentors to new teachers.

BUREAU, HENRY, AND STARK COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 28
NOTES TO FINANCIAL STATEMENTS
June 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Rural School Achievement Program - The purpose of this program is to provide financial assistance to rural districts to assist them in meeting their state's definition of adequate yearly progress (AYP).

Regional Safe Schools - To serve eligible students who are under suspension, expulsion, or expelled and readmitted for administrative transfer to an alternative setting. The education objectives are to improve behavior, attendance, and to receive academic credit leading to graduation or return to their home school.

Education Innovation and Research - To increase principal effectiveness in order to increase student achievement.

Supporting Effective Education Development - To increase principal effectiveness in order to increase student achievement.

American Rescue Plan - Homeless Children and Youth - To mitigate the burden the pandemic has put on families experiencing homelessness. Funds are used to target the immediate needs of families.

Community Partnerships - To address the post-pandemic gaps in opportunity and unfinished teaching/learning that school districts in Illinois are facing. The grant aims to decrease the gaps in meeting students' social, emotional, behavioral, and mental health needs.

Manufacturing, Engineering, Technology, and Trades Grant - This grant will be an avenue to recruit students into the fields of Manufacturing, Engineering, Technology, and Trades (METT), in response to high need and industry trends in this pathway, allowing students to be prepared for a career leading to steady employment and a livable wage. It will provide funding to eligible applicants to support the development and implementation of METT Career Pathways in districts and schools.

Parents as Teachers Challenge Grant - To prevent infant sleep-related deaths by educating parents and caregivers on the importance of practicing safe sleep practices for their babies. It will provide cribs and supplies to families who, otherwise, cannot afford a safe place for their babies to sleep.

BUREAU, HENRY, AND STARK COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 28
NOTES TO FINANCIAL STATEMENTS
June 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Non-major special revenue funds include the following:

Institute Fund - This fund accounts for the Regional Office of Education No. 28's stewardship of the assets held in trust for the benefit of the Regional Office of Education No. 28's teachers. Fees are collected from registration and renewal of teachers' licenses. Monies are expended to conduct teachers' institutes, conferences and workshops.

General Educational Development Fund - To account for the Regional Office of Education No. 28's administration of the GED Testing Program. Receipts are received from testing and diploma fees.

Bus Driver Fund - To account for the Regional Office of Education No. 28's stewardship of the assets held in trust in connection with the Bus Driver Training Program.

Hearing Fund - To account for fees collected for disbursements incurred in publishing and filing petition requests.

Fiduciary Fund Types - Custodial Funds are used to account for assets held by the Regional Office of Education No. 28 in a trustee capacity or as an agent for individuals, private organizations, other governments, and/or other funds.

A description of the Regional Office of Education No. 28's fiduciary fund is as follows:

School Facility Occupation Tax - To account for 1 percent sales tax collected in Henry County for school facility maintenance and improvements to be distributed to the school districts within the county.

Cash and Cash Equivalents

Cash and cash equivalents - For presentation in the financial statements, all short-term cash investments that are highly liquid are considered to be cash equivalents. Cash equivalents are readily convertible to known amounts of cash and, at the day of purchase, have a maturity date no longer than three months.

Governmental Fund Balance

In the governmental fund financial statements, cash basis fund balances are classified as follows:

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

BUREAU, HENRY, AND STARK COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 28
NOTES TO FINANCIAL STATEMENTS
June 30, 2024

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Restricted Fund Balance - The portion of a governmental fund's net position that is subject to external enforceable legal restrictions. The following fund balances are restricted by grant agreements or contracts: General Operations, Truants Alternative Optional Education Program, Salary, 21st Century Community Learning Centers Project 13, Early Childhood Block Grant Prevention Initiative and Parental Training, Teacher Mentoring and Mentoring Pilot Program, Regional Safe Schools, American Rescue Plan - Homeless Children and Youth, and Parents as Teacher Challenge Grant. The following funds are restricted by Illinois Statute: Institute Fund, General Educational Development Fund, Bus Driver Fund, and Hearing Fund.

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

Assigned Fund Balance - The portion of a governmental fund's net position to denote an intended use of resources. The accounts presented with assigned fund balances are specified for a particular purpose by the Regional Superintendent. The following accounts comprise assigned fund balances: Administrators Academy, Para-Professional, Standards Aligned Classroom, Homeless Grant Enterprise, Language Arts, Math, Lab Tech, Fine Arts, School Improvement, Science, and Reading First Enterprise.

Unassigned Fund Balance - Available expendable resources in a governmental fund that are not designated for a specific purpose. The unassigned fund balance is made up of the following: Local, Interest Office Expense, General State Aid, District Services, Registration, Bureau County Step Ahead, Henry County Step Ahead, McKinney Education for Homeless Children, 21st Century Community Learning Centers Project 15, 21st Century Community Learning Centers Project 25, 21st Century Community Learning Centers Project A3, Education Innovation and Research, Supporting Effective Education Development, Community Partnerships, and Manufacturing, Engineering, Technology, and Trades Grant.

Cash Basis Net Position

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

Restricted net position - results when constraints placed on the use of cash balances are either externally imposed or are imposed by law through constitutional provisions or enabling legislation.

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

**BUREAU, HENRY, AND STARK COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 28
NOTES TO FINANCIAL STATEMENTS
June 30, 2024**

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Concluded)

Interfund Activity

Interfund activity is reported as either services provided, reimbursements, or transfers. Services provided, deemed to be at market or near market rates, are treated as receipts and disbursements. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers. Transfers between governmental funds are netted as part of the reconciliation to the government-wide financial statement.

Budgets and Budgetary Accounting

Bureau, Henry, and Stark Counties Regional Office of Education No. 28 did not formally adopt a budget for the year ended June 30, 2024 and is not legally required to do so; subsequently, the accompanying financial statements are not presented on a budgetary basis whereby budget and actual receipts and disbursements are compared; however, the Illinois State Board of Education requires budgets for certain State and Federal programs. These budgets were used to prepare the Budgetary Comparison Schedules for the following programs: General Operations, Truants Alternative Optional Education Program, McKinney Education for Homeless Children, 21st Century Community Learning Centers Project 15, 21st Century Community Learning Centers Project 19, 21st Century Community Learning Centers Project 25, 21st Century Community Learning Centers Project A3, Early Childhood Block Grant Prevention Initiative and Parental Training, Regional Safe Schools, American Rescue Plan - Homeless Children and Youth, Community Partnerships, and Manufacturing, Engineering, Technology, and Trades Grant.

Subsequent Events

Management has evaluated subsequent events through May 13, 2025, the date the financial statements were available to be issued.

**BUREAU, HENRY, AND STARK COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 28
NOTES TO FINANCIAL STATEMENTS
June 30, 2024**

NOTE 2 - CASH AND CASH EQUIVALENTS

Deposits

State regulations require that the Bureau, Henry, and Stark Counties Regional Office of Education No. 28 deposit funds under its control into accounts insured by the federal government, secured by substantial collateral or pooled into investment trusts. All funds not needed for immediate disbursements are maintained in interest bearing accounts. The *Illinois Compiled Statutes* authorize the Regional Office of Education No. 28 to make deposits and invest in U.S. Government, State of Illinois, and municipal securities; certificates of deposit or time savings deposits insured by the FDIC; mortgage notes, bonds, or debentures issued by the Federal Housing Administration; bonds and other obligations of the Federal National Mortgage Association; commercial paper rated within the three highest classifications by at least two standard rating services; credit union shares; and the Illinois Public Treasurer's Investment Pool.

The Regional Office of Education No. 28 utilizes several different bank accounts for its various activities. The carrying amount of the Regional Office of Education No. 28's government-wide and custodial fund deposits were \$2,192,019 and \$2,220, respectively, at June 30, 2024. The bank balances were \$2,336,492. Included in the bank balances is \$138,918 deposited in the Illinois Funds. The Illinois Funds portfolio includes certificates of deposit issued by Illinois financial institutions, repurchase agreements backed by direct treasury obligations from primary government securities dealers, direct treasury obligations of the U.S. Government, and money market funds backed by full faith and credit obligations of the U.S. Government. The Regional Office of Education No. 28 owns no identifiable investment securities in the Illinois Funds; therefore, credit risk cannot be assessed for the Illinois Funds.

Custodial credit risk is the risk that in event of bank failure, the Regional Office of Education No. 28's deposits may not be returned to it. The Regional Office of Education No. 28 does not have a deposit policy for custodial credit risk. As of June 30, 2024, \$389,918 of the deposits made by the Regional Office of Education No. 28 were covered by the Federal Depository Insurance Corporation (FDIC), and \$1,946,574 was collateralized by securities pledged by the Regional Office of Education No. 28's financial institution on behalf of the Regional Office of Education No. 28.

Credit Risk

At June 30, 2024, the Illinois Funds Money Market Fund had a Fitch's AAmmf rating. The pool is audited annually by an outside independent auditor and copies of the report are distributed to participants. Although not subject to direct regulatory oversight, the fund is administered by the Illinois State Treasurer in accordance with provisions of the Illinois Public Funds Investment Act, 30 ILCS 235. All investments are fully collateralized.

**BUREAU, HENRY, AND STARK COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 28
NOTES TO FINANCIAL STATEMENTS
June 30, 2024**

NOTE 2 - CASH AND CASH EQUIVALENTS (Concluded)

Interest Rate Risk

The Illinois Funds Money Market Fund, created by the Illinois General Assembly, enables custodians of public funds an investment option with a competitive rate of return on fully collateralized investments and immediate access to funds. The investment policy of the Illinois Funds Money Market Fund states that unless authorized specifically by the Treasurer, a minimum of 75% of its investments shall have less than one-year maturity and no investment shall exceed two years' maturity.

Concentration of Credit Risk

Unless specifically authorized by the Treasurer, the Illinois Funds Money Market Fund's investment policy limits investment categories to not exceed 25% of portfolio, with the exception of cash equivalents of U.S. Treasury securities. Further, certificates of deposit cannot exceed 10% of any single financial institution's total deposits.

A reconciliation of cash is as follows:

	<u>Carrying Amount</u>
Cash and Cash Equivalents - Primary Government	\$ 2,192,019
Cash - Custodial Funds	<u>2,220</u>
Total	<u><u>\$ 2,194,239</u></u>

NOTE 3 - COMMON BANK ACCOUNT

The Regional Office of Education No. 28 does not maintain separate bank accounts for all funds. The accounting records being maintained show the portion of the common checking account balance attributable to each participating fund.

**BUREAU, HENRY, AND STARK COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 28
NOTES TO FINANCIAL STATEMENTS
June 30, 2024**

NOTE 4 - EMPLOYEE BENEFIT PLANS

Illinois Municipal Retirement System

IMRF Plan Description

Bureau, Henry, and Stark Counties Regional Office of Education No. 28's defined benefit pension plan for regular employees provides retirement and disability benefits, post-retirement increases, and death benefits to plan members and their beneficiaries. Bureau, Henry, and Stark Counties Regional Office of Education No. 28's plan is managed by the Illinois Municipal Retirement Fund (IMRF), the administrator of an agent multi-employer public pension fund. A summary of IMRF's pension benefits is provided in the "Benefits Provided" section of this document. 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 IMRF benefit plans have two tiers. Employees hired before January 1, 2011, are eligible for Tier 1 benefits. Tier 1 employees are vested for pension benefits when they have at least eight years of qualifying service credit. Tier 1 employees who retire at age 55 (at reduced benefits) or after age 60 (at full benefits) with eight years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any consecutive 48 months within the last 10 years of service, divided by 48. Under Tier 1, the pension is increased by 3% of the original amount on January 1 every year after retirement.

**BUREAU, HENRY, AND STARK COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 28
NOTES TO FINANCIAL STATEMENTS
June 30, 2024**

NOTE 4 - EMPLOYEE BENEFIT PLANS (Continued)

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

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

Employees Covered by Benefit Terms

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

	<u>IMRF</u>
Retirees and beneficiaries currently receiving benefits	12
Inactive plan members entitled to but not yet receiving benefits	53
Active plan members	<u>30</u>
Total	95

Contributions

As set by statute, Bureau, Henry, and Stark Counties Regional Office of Education No. 28'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. Bureau, Henry, and Stark Counties Regional Office of Education No. 28's annual contribution rate for calendar year 2023 was 5.238%. For the fiscal year ended June 30, 2024, Bureau, Henry, and Stark Counties Regional Office of Education No. 28 contributed \$53,098 to the plan. Bureau, Henry, and Stark Counties Regional Office of Education No. 28 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.

**BUREAU, HENRY, AND STARK COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 28
NOTES TO FINANCIAL STATEMENTS
June 30, 2024**

NOTE 4 - EMPLOYEE BENEFIT PLANS (Continued)

Teachers' Retirement System of the State of Illinois

General Information about the Pension Plan

Bureau, Henry, and Stark Counties Regional Office of Education No. 28 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 <http://www.trsil.org/financial/acfrs/fy2023>; by writing to TRS at 2815 W. Washington, PO Box 19253, Springfield, IL 62794; or by calling (888) 678-3675, option 2.

Benefits provided

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

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

**BUREAU, HENRY, AND STARK COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 28
NOTES TO FINANCIAL STATEMENTS
June 30, 2024**

NOTE 4 - EMPLOYEE BENEFIT PLANS (Continued)

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 Bureau, Henry, and Stark Counties Regional Office of Education No. 28.

On behalf contributions to TRS. The State of Illinois makes employer pension contributions on behalf of Bureau, Henry, and Stark Counties Regional Office of Education No. 28.

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 \$1,254.

Federal and special trust fund contributions. When TRS members are paid from federal and special trust funds administered by Bureau, Henry, and Stark Counties Regional Office of Education No. 28, there is a statutory requirement for Bureau, Henry, and Stark Counties Regional Office of Education No. 28 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 employer pension contribution was 10.60 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2024, salaries

**BUREAU, HENRY, AND STARK COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 28
NOTES TO FINANCIAL STATEMENTS
June 30, 2024**

NOTE 4 - EMPLOYEE BENEFIT PLANS (Concluded)

totaling \$41,556 were paid from federal and special trust funds that required employer contributions of \$4,405.

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. Bureau, Henry, and Stark Counties Regional Office of Education No. 28 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, Bureau, Henry, and Stark Counties Regional Office of Education No. 28 did not make any employer contributions to TRS for employer contributions due on salary increases in excess of 6 percent or for sick leave days granted in excess of the normal annual allotment.

NOTE 5 - OTHER POSTEMPLOYMENT BENEFIT PLANS

Plan Description

Bureau, Henry, and Stark Counties Regional Office of Education No. 28 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. Bureau, Henry, and Stark Counties Regional Office of Education No. 28 made employer contributions to the plan totaling \$155,379 for the year ended June 30, 2024.

Eligibility Provisions

Full-Time Employees - IMRF

Tier I IMRF Full-Time employees:

- Age 55 with at least 8 years of service (Reduced Pension)
- Age 55 with at least 30 years of service (Reduced Pension)
- Age 55 with at least 35 years of service (Full Pension)
- Age 60 with at least 8 years of service (Full Pension)

Tier II IMRF Full-Time employees:

- Age 62 with at least 10 years of service (Reduced Pension)
- Age 62 with at least 30 years of service (Reduced Pension)
- Age 62 with at least 35 years of service (Full Pension)
- Age 67 with at least 10 years of service (Full Pension)

**BUREAU, HENRY, AND STARK COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 28
NOTES TO FINANCIAL STATEMENTS
June 30, 2024**

NOTE 5 - OTHER POSTEMPLOYMENT BENEFIT PLANS (Continued)

Full-Time Employees - TRS

Tier I TRS Full-Time employees:

- Age 55 with at least 20 years of service (Reduced Pension)
- Age 55 with at least 35 years of service (Full Pension)
- Age 60 with at least 10 years of service (Full Pension)
- Age 62 with at least 5 years of service (Full Pension)

Tier II TRS Full-Time employees:

- Age 62 with at least 10 years of service (Reduced Pension)
- Age 67 with at least 10 years of service (Full Pension)

TRS employees are not eligible to stay on Bureau, Henry, and Stark Counties Regional Office of Education No. 28 insurance coverage upon retirement.

Benefits Provided

Bureau, Henry, and Stark Counties Regional Office of Education No. 28 provides continued health insurance coverage at the blended employer rate to all eligible retirees in accordance with Illinois Compiled Statutes, which creates an implicit subsidy of retiree health insurance. Bureau, Henry, and Stark Counties Regional Office of Education No. 28 offers the Medical PPO Plan to full-time IMRF employees. Retirees pay the full cost of coverage. Coverage continues until the retiree stops paying for it. If a retiree has elected family coverage at the time of retirement, they are permitted to retain dependent coverage in retirement. If a retiree has elected single coverage at the time of retirement, dependent coverage cannot be granted. Eligible spouse/dependent coverage may continue should the retiree coverage terminate under COBRA provisions when an applicable qualifying event occurs.

Membership

At June 30, 2024 membership consisted of:

Inactive employees currently receiving benefit payments	0
Inactive employees entitled to but not yet receiving benefit payments	0
Active employees	<u>16</u>
Total	16

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.

**BUREAU, HENRY, AND STARK COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 28
NOTES TO FINANCIAL STATEMENTS
June 30, 2024**

NOTE 5 - OTHER POSTEMPLOYMENT BENEFIT PLANS (Continued)

Teachers' Health Insurance Security Fund

THIS Plan Description

Bureau, Henry, and Stark Counties Regional Office of Education No. 28 participates in the Teachers' Health Insurance Security (THIS) Fund. The THIS Fund is a non-appropriated trust fund held outside the State Treasury, with the State Treasurer as custodian. Additions deposited into the Trust are for the sole purpose of providing the health benefits to retirees, as established under the plan, and associated administrative costs. The THIS Fund is a cost-sharing multiple-employer defined benefit postemployment healthcare plan that covers retired employees of participating employers throughout the State of Illinois, excluding the Chicago Public School System. THIS health coverage includes provisions for medical, prescription, and behavioral health benefits, but does not provide vision, dental, or life insurance benefits. Annuitants may participate in the State administered Preferred Provider Organization plan or choose from several managed care options. As a result of the Governor's Executive Order 12-01, the responsibilities in relation to THIS were transferred to the Illinois Department of Central Management Services (CMS) as of July 1, 2013. The CMS administers the plan with the cooperation of the TRS.

Benefits Provided

The State Employees Group Insurance Act of 1971 (5 ILCS 375/6.6) outlines the eligibility and 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 the 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 Bureau, Henry, and Stark Counties Regional Office of Education No. 28.

Bureau, Henry, and Stark Counties Regional Office of Education No. 28 contributions to the THIS Fund

Bureau, Henry, and Stark Counties Regional Office of Education No. 28 makes contributions to the THIS Fund. Bureau, Henry, and Stark Counties Regional Office of Education No. 28 THIS Fund contribution was 0.67 percent during the years ended June 30, 2024, 2023, and 2022. For the year ended June 30, 2024, Bureau, Henry, and Stark Counties Regional Office of Education No. 28 paid \$1,449 to the THIS Fund, which was 100 percent of the required contribution. For the years ended June 30, 2023 and 2022, Bureau, Henry, and Stark Counties Regional Office of Education No. 28 paid \$1,811 and \$1,189 respectively, which was 100 percent of the required contributions.

**BUREAU, HENRY, AND STARK COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 28
NOTES TO FINANCIAL STATEMENTS
June 30, 2024**

NOTE 5 - OTHER POSTEMPLOYMENT BENEFIT PLANS (Concluded)

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 6 - SALARIES AND OTHER CONTRIBUTIONS

The salaries of the Regional Superintendent and the Assistant Regional Superintendent are paid by the State of Illinois. The salaries of all other employees of Bureau, Henry, and Stark Counties Regional Office of Education No. 28 are paid through Henry County or Kewanee Community Unit School District (CUSD) #229.

Bureau, Henry, and Stark Counties Regional Office of Education No. 28, Bureau County and Stark County reimburse Henry County or Kewanee CUSD #229 for salaries as well as the employer contributions made to postretirement medical plans (OPEB), the Illinois Municipal Retirement Fund (IMRF), the Teachers’ Retirement System of the State of Illinois, and the Teachers’ Health Insurance Security Fund.

NOTE 7 - ON-BEHALF PAYMENTS

The State of Illinois makes on-behalf payments for the Regional Superintendent and the Assistant Regional Superintendent of the Bureau, Henry, and Stark Counties Regional Office of Education No. 28. Bureau, Henry and Stark Counties also make contributions on-behalf of Bureau, Henry, and Stark Counties Regional Office of Education No. 28. The break out is as follows:

Regional Superintendent - salary	\$ 131,616
Regional Superintendent - benefits (includes state paid insurance)	45,045
Assistant Regional Superintendent - salary	118,452
Assistant Regional Superintendent - benefits (includes state paid insurance)	41,647
County on-behalf payments	199,756
Total on-behalf payments	\$ 536,516

Salary and benefit data for the Regional Superintendent and the Assistant Regional Superintendent was calculated based on data provided by the Illinois State Board of Education.

**BUREAU, HENRY, AND STARK COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 28
NOTES TO FINANCIAL STATEMENTS
June 30, 2024**

NOTE 7 - ON-BEHALF PAYMENTS (Concluded)

Bureau, Henry, and Stark Counties Regional Office of Education No. 28's financial statements are prepared in accordance with the cash basis of accounting; therefore, on-behalf payments are not reflected in the Regional Office of Education No. 28's financial statements.

NOTE 8 - DEFICIT FUND BALANCES

At June 30, 2024, the following funds had deficit fund balances. They are expected to correct themselves in 2025, through payments from the State and transfers from local funds.

General Fund:

Registration	\$ (175)
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Education Fund:

Bureau County Step Ahead	(12,348)
Henry County Step Ahead	(21,252)
McKinney Education for Homeless Children	(461)
21st Century Community Learning Centers Project 15	(56,431)
21st Century Community Learning Centers Project 25	(134,012)
21st Century Community Learning Centers Project A3	(104,377)
Education Innovation and Research	(71,142)
Supporting Effective Education Development	(6,373)
Community Partnerships	(95,775)
Manufacturing, Engineering, Technology, and Trades Grant	(3,954)

NOTE 9 - LEASE COMMITMENTS

Bureau, Henry, and Stark Counties Regional Office of Education No. 28 is committed under lease agreements for a building, postage machine, printers, and copiers. A building lease agreement commencing on July 1, 2022 and ending on June 30, 2026 requires quarterly lease payments of \$8,400. An agreement for a postage machine commencing on December 22, 2022 and extending to December 21, 2027 requires quarterly lease payments of \$479. An agreement for printers and copiers commencing on December 1, 2020 and extending to November 30, 2025 requires monthly lease payments of \$575. Lease payments for the year ended June 30, 2024 under these agreements totaled \$41,617. Bureau, Henry, and Stark Counties Regional Office of Education No. 28 made payments of \$23,092 during fiscal year 2024 and the remaining \$18,525 was paid on-behalf of the Regional Office of Education by local counties (see NOTE 7). Future minimum lease payments under these leases are as follows:

**BUREAU, HENRY, AND STARK COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 28
NOTES TO FINANCIAL STATEMENTS
June 30, 2024**

NOTE 9 - LEASE COMMITMENTS (Concluded)

<u>Year Ending June 30,</u>	<u>Total</u>
2025	\$ 42,416
2026	38,391
2027	1,916
2028	798
	<u>\$ 83,521</u>

NOTE 10 - COMMITMENT FOR COMPENSATED ABSENCES

The Regional Office of Education No. 28 grants vacation time for employees on an annual basis. Vacation time is calculated from the first day in which the date of hire occurred. Employees are entitled to vacation pay based upon the years of service. Upon termination, employees with at least one year of continuous service receive pay for unused vacation earned as of the date of termination. At June 30, 2024, the balance in this account was \$71,200, which is a \$15,862 decrease from the prior year balance of \$87,062.

NOTE 11 - RISK MANAGEMENT

Bureau, Henry, and Stark Counties Regional Office of Education No. 28 is exposed to various risks of loss related to torts, theft, damage to and destruction of assets, errors and omissions, injuries to employees, and natural disasters. These risks are covered by the purchase of commercial insurance. Bureau, Henry, and Stark Counties Regional Office of Education No. 28 assumes liability for any deductibles and claims in excess of coverage limitations. There has been no significant reduction in insurance coverage from the prior year. Settled claims resulting from these risks have not exceeded commercial insurance coverage during the year.

NOTE 12 - NEW PRONOUNCEMENTS

In 2024, the Bureau, Henry, and Stark Counties Regional Office of Education No. 28 implemented Governmental Accounting Standards Board (GASB) Statement No. 100, *Accounting Changes and Error Corrections – an Amendment of GASB Statement No. 62*, and applicable sections of GASB No. 99, *Omnibus 2022*. The implementation of GASB Statement Nos. 100 and 99 did not have a significant effect on the Regional Office of Education No. 28's financial statements.

SUPPLEMENTAL INFORMATION

SCHEDULE 1

BUREAU, HENRY, AND STARK COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 28
COMBINING SCHEDULE OF CASH BASIS ASSETS AND FUND BALANCES AND CASH RECEIPTS,
DISBURSEMENTS, AND CHANGES IN CASH BASIS FUND BALANCES - GENERAL FUND ACCOUNTS
As of and For the Year Ended June 30, 2024

	<u>Local</u>	<u>Interest Office Expense</u>	<u>Administrators Academy</u>	<u>Para- Professional</u>	<u>General State Aid</u>	<u>Standards Aligned Classroom</u>
RECEIPTS:						
Local sources	\$ -	\$ -	\$ 11,750	\$ 1,560	\$ -	\$ -
State sources	-	-	-	-	72,117	-
Interest	62	-	236	15	748	23
Total receipts	62	-	11,986	1,575	72,865	23
DISBURSEMENTS:						
Instructional services:						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Purchased services	-	-	575	1,100	1,400	-
Supplies and materials	-	-	-	-	39	-
Intergovernmental:						
Payments to other governments	-	-	-	-	6,331	-
Capital outlay	-	-	-	-	-	-
Total disbursements	-	-	575	1,100	7,770	-
CHANGE IN CASH BASIS FUND BALANCE (DEFICIT)	62	-	11,411	475	65,095	23
CASH BASIS FUND BALANCE (DEFICIT), BEGINNING OF YEAR	58,009	43,021	74,519	13,753	680,523	22,006
CASH BASIS FUND BALANCE (DEFICIT), END OF YEAR	\$ 58,071	\$ 43,021	\$ 85,930	\$ 14,228	\$ 745,618	\$ 22,029
CASH BASIS ASSETS, END OF YEAR						
Cash and cash equivalents	\$ 58,071	\$ 43,021	\$ 85,930	\$ 14,228	\$ 745,618	\$ 22,029
CASH BASIS FUND BALANCE (DEFICIT), END OF YEAR						
Assigned	\$ -	\$ -	\$ 85,930	\$ 14,228	\$ -	\$ 22,029
Unassigned	58,071	43,021	-	-	745,618	-
TOTAL FUND BALANCE (DEFICIT)	\$ 58,071	\$ 43,021	\$ 85,930	\$ 14,228	\$ 745,618	\$ 22,029

SCHEDULE 1

BUREAU, HENRY, AND STARK COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 28
COMBINING SCHEDULE OF CASH BASIS ASSETS AND FUND BALANCES AND CASH RECEIPTS,
DISBURSEMENTS, AND CHANGES IN CASH BASIS FUND BALANCES - GENERAL FUND ACCOUNTS
As of and For the Year Ended June 30, 2024

	Homeless Grant <u>Enterprise</u>	Language Arts	Math	Lab Tech	Fine Arts	School Improvement
RECEIPTS:						
Local sources	\$ -	\$ 4,150	\$ 3,290	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-
Interest	-	126	24	98	20	27
Total receipts	-	4,276	3,314	98	20	27
DISBURSEMENTS:						
Instructional services:						
Salaries	-	-	-	-	-	-
Benefits	-	-	-	-	-	-
Purchased services	-	3,097	2,763	-	-	-
Supplies and materials	-	679	65	-	-	-
Intergovernmental:						
Payments to other governments	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-
Total disbursements	-	3,776	2,828	-	-	-
CHANGE IN CASH BASIS FUND BALANCE (DEFICIT)	-	500	486	98	20	27
CASH BASIS FUND BALANCE (DEFICIT), BEGINNING OF YEAR	21	129,540	22,038	93,790	19,141	25,527
CASH BASIS FUND BALANCE (DEFICIT), END OF YEAR	\$ 21	\$ 130,040	\$ 22,524	\$ 93,888	\$ 19,161	\$ 25,554
CASH BASIS ASSETS - END OF YEAR						
Cash and cash equivalents	\$ 21	\$ 130,040	\$ 22,524	\$ 93,888	\$ 19,161	\$ 25,554
CASH BASIS FUND BALANCE (DEFICIT) - END OF YEAR						
Assigned	\$ 21	\$ 130,040	\$ 22,524	\$ 93,888	\$ 19,161	\$ 25,554
Unassigned	-	-	-	-	-	-
TOTAL FUND BALANCE (DEFICIT)	\$ 21	\$ 130,040	\$ 22,524	\$ 93,888	\$ 19,161	\$ 25,554

SCHEDULE 1

BUREAU, HENRY, AND STARK COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 28
COMBINING SCHEDULE OF CASH BASIS ASSETS AND FUND BALANCES AND CASH RECEIPTS,
DISBURSEMENTS, AND CHANGES IN CASH BASIS FUND BALANCES - GENERAL FUND ACCOUNTS
As of and For the Year Ended June 30, 2024

	<u>District Services</u>	<u>Science</u>	<u>Reading First Enterprise</u>	<u>Registration</u>	<u>Total</u>
RECEIPTS:					
Local sources	\$ 181,354	\$ -	\$ -	\$ -	\$ 202,104
State sources	-	-	-	-	72,117
Interest	2,273	4	4	-	3,660
Total receipts	183,627	4	4	-	277,881
DISBURSEMENTS:					
Instructional services:					
Salaries	5,763	-	-	-	5,763
Benefits	1,141	-	-	-	1,141
Purchased services	92,978	-	-	-	101,913
Supplies and materials	12,076	-	-	-	12,859
Intergovernmental:					
Payments to other governments	2,500	-	-	-	8,831
Capital outlay	3,098	-	-	-	3,098
Total disbursements	117,556	-	-	-	133,605
CHANGE IN CASH BASIS FUND BALANCE (DEFICIT)	66,071	4	4	-	144,276
CASH BASIS FUND BALANCE (DEFICIT), BEGINNING OF YEAR	858,018	3,575	3,319	(175)	2,046,625
CASH BASIS FUND BALANCE (DEFICIT), END OF YEAR	\$ 924,089	\$ 3,579	\$ 3,323	\$ (175)	\$ 2,190,901
CASH BASIS ASSETS - END OF YEAR					
Cash and cash equivalents	\$ 924,089	\$ 3,579	\$ 3,323	\$ (175)	\$ 2,190,901
CASH BASIS FUND BALANCE (DEFICIT) - END OF YEAR					
Assigned	\$ -	\$ 3,579	\$ 3,323	\$ -	\$ 420,277
Unassigned	924,089	-	-	(175)	1,770,624
TOTAL FUND BALANCE (DEFICIT)	\$ 924,089	\$ 3,579	\$ 3,323	\$ (175)	\$ 2,190,901

**BUREAU, HENRY, AND STARK COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 28
COMBINING SCHEDULE OF CASH BASIS ASSETS AND FUND BALANCES AND CASH RECEIPTS,
DISBURSEMENTS, AND CHANGES IN CASH BASIS FUND BALANCES - EDUCATION FUND ACCOUNTS
As of and For the Year Ended June 30, 2024**

	Bureau County <u>Step Ahead</u>	Henry County <u>Step Ahead</u>	General <u>Operations</u>	Truants Alternative Optional Education <u>Program</u>	<u>Salary</u>
RECEIPTS:					
Local sources	\$ -	\$ 133,934	\$ -	\$ -	\$ -
State sources	-	-	311,251	75,834	-
Federal sources	68,642	-	-	-	-
Total receipts	68,642	133,934	311,251	75,834	-
DISBURSEMENTS:					
Instructional services:					
Salaries	43,685	87,160	188,905	40,025	-
Benefits	14,950	27,224	16,562	14,658	-
Purchased services	15,607	25,752	17,418	2,487	-
Supplies and materials	875	2,039	7,372	1,270	-
Other objects	-	-	23,946	8,382	-
Intergovernmental:					
Payment to other governments	200	100	-	-	-
Capital outlay	-	-	8,295	-	-
Total disbursements	75,317	142,275	262,498	66,822	-
CHANGE IN CASH BASIS FUND BALANCE (DEFICIT)	(6,675)	(8,341)	48,753	9,012	-
CASH BASIS FUND BALANCE (DEFICIT), BEGINNING OF YEAR	(5,673)	(12,911)	71,466	7,042	364
CASH BASIS FUND BALANCE (DEFICIT), END OF YEAR	\$ (12,348)	\$ (21,252)	\$ 120,219	\$ 16,054	\$ 364
CASH BASIS ASSETS, END OF YEAR					
Cash and cash equivalents	\$ (12,348)	\$ (21,252)	\$ 120,219	\$ 16,054	\$ 364
CASH BASIS FUND BALANCE (DEFICIT), END OF YEAR					
Restricted	\$ -	\$ -	\$ 120,219	\$ 16,054	\$ 364
Unassigned	(12,348)	(21,252)	-	-	-
TOTAL FUND BALANCE (DEFICIT)	\$ (12,348)	\$ (21,252)	\$ 120,219	\$ 16,054	\$ 364

BUREAU, HENRY, AND STARK COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 28
COMBINING SCHEDULE OF CASH BASIS ASSETS AND FUND BALANCES AND CASH RECEIPTS,
DISBURSEMENTS, AND CHANGES IN CASH BASIS FUND BALANCES - EDUCATION FUND ACCOUNTS
As of and For the Year Ended June 30, 2024

	McKinney Education for Homeless <u>Children</u>	21st Century Community Learning Centers <u>Project 13</u>	21st Century Community Learning Centers <u>Project 15</u>	21st Century Community Learning Centers <u>Project 19</u>	21st Century Community Learning Centers <u>Project 25</u>
RECEIPTS:					
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-
Federal sources	15,678	-	287,058	178,259	533,598
Total receipts	15,678	-	287,058	178,259	533,598
DISBURSEMENTS:					
Instructional services:					
Salaries	4,436	-	100,606	20,664	226,385
Benefits	1,444	-	33,101	4,967	72,286
Purchased services	1,213	-	15,110	2,387	23,777
Supplies and materials	2,863	-	6,598	612	11,051
Other objects	-	-	4,977	1,573	7,734
Intergovernmental:					
Payment to other governments	407	-	111,077	56,252	189,879
Capital outlay	-	-	-	-	-
Total disbursements	10,363	-	271,469	86,455	531,112
CHANGE IN CASH BASIS FUND BALANCE (DEFICIT)	5,315	-	15,589	91,804	2,486
CASH BASIS FUND BALANCE (DEFICIT), BEGINNING OF YEAR	(5,776)	316	(72,020)	(91,804)	(136,498)
CASH BASIS FUND BALANCE (DEFICIT), END OF YEAR	\$ (461)	\$ 316	\$ (56,431)	\$ -	\$ (134,012)
CASH BASIS ASSETS, END OF YEAR					
Cash and cash equivalents	\$ (461)	\$ 316	\$ (56,431)	\$ -	\$ (134,012)
CASH BASIS FUND BALANCE (DEFICIT), END OF YEAR					
Restricted	\$ -	\$ 316	\$ -	\$ -	\$ -
Unassigned	(461)	-	(56,431)	-	(134,012)
TOTAL FUND BALANCE (DEFICIT)	\$ (461)	\$ 316	\$ (56,431)	\$ -	\$ (134,012)

BUREAU, HENRY, AND STARK COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 28
COMBINING SCHEDULE OF CASH BASIS ASSETS AND FUND BALANCES AND CASH RECEIPTS,
DISBURSEMENTS, AND CHANGES IN CASH BASIS FUND BALANCES - EDUCATION FUND ACCOUNTS
As of and For the Year Ended June 30, 2024

	21st Century Community Learning Centers <u>Project A3</u>	Early Childhood Block Grant Prevention Initiative and <u>Parental Training</u>	Teacher Mentoring and Mentoring Pilot <u>Program</u>	Rural School Achievement <u>Program</u>	Regional Safe Schools <u>Schools</u>	Education Innovation and Research <u>Research</u>
RECEIPTS:						
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 208,928
State sources	-	431,155	-	-	140,004	-
Federal sources	457,577	-	-	20,564	-	-
Total receipts	457,577	431,155	-	20,564	140,004	208,928
DISBURSEMENTS:						
Instructional services:						
Salaries	171,538	260,857	-	18,665	63,298	145,368
Benefits	41,721	92,393	-	-	5,458	24,155
Purchased services	16,642	38,784	-	-	9,322	63,834
Supplies and materials	14,831	7,710	-	-	8,455	-
Other objects	9,235	12,550	-	-	11,003	-
Intergovernmental:						
Payment to other governments	201,588	-	-	-	12,807	-
Capital outlay	-	-	-	1,899	3,447	-
Total disbursements	455,555	412,294	-	20,564	113,790	233,357
CHANGE IN CASH BASIS FUND BALANCE (DEFICIT)	2,022	18,861	-	-	26,214	(24,429)
CASH BASIS FUND BALANCE (DEFICIT), BEGINNING OF YEAR	(106,399)	21,158	3,565	-	16,422	(46,713)
CASH BASIS FUND BALANCE (DEFICIT), END OF YEAR	\$ (104,377)	\$ 40,019	\$ 3,565	\$ -	\$ 42,636	\$ (71,142)
CASH BASIS ASSETS, END OF YEAR						
Cash and cash equivalents	\$ (104,377)	\$ 40,019	\$ 3,565	\$ -	\$ 42,636	\$ (71,142)
CASH BASIS FUND BALANCE (DEFICIT), END OF YEAR						
Restricted	\$ -	\$ 40,019	\$ 3,565	\$ -	\$ 42,636	\$ -
Unassigned	(104,377)	-	-	-	-	(71,142)
TOTAL FUND BALANCE (DEFICIT)	\$ (104,377)	\$ 40,019	\$ 3,565	\$ -	\$ 42,636	\$ (71,142)

BUREAU, HENRY, AND STARK COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 28
COMBINING SCHEDULE OF CASH BASIS ASSETS AND FUND BALANCES AND CASH RECEIPTS,
DISBURSEMENTS, AND CHANGES IN CASH BASIS FUND BALANCES - EDUCATION FUND ACCOUNTS
As of and For the Year Ended June 30, 2024

	Supporting Effective Education Development	American Rescue Plan - Homeless Children and Youth	Community Partnerships CP	Community Partnerships C3	Manufacturing, Engineering, Technology, and Trades Grant	Parents as Teachers Challenge Grant	Totals
RECEIPTS:							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,500	\$ 355,362
State sources	-	-	-	-	-	-	958,244
Federal sources	18,937	30,255	130,619	215,430	3,564	-	1,960,181
Total receipts	18,937	30,255	130,619	215,430	3,564	12,500	3,273,787
DISBURSEMENTS:							
Instructional services:							
Salaries	17,440	1,770	56,374	214,893	5,769	-	1,667,838
Benefits	2,107	717	17,602	67,440	1,294	-	438,079
Purchased services	5,763	5,881	-	-	324	175	244,476
Supplies and materials	-	11,410	-	7,877	-	5,339	88,302
Other objects	-	-	2,830	20,995	131	-	103,356
Intergovernmental:							
Payment to other governments	-	800	-	-	-	-	573,110
Capital outlay	-	-	-	-	-	-	13,641
Total disbursements	25,310	20,578	76,806	311,205	7,518	5,514	3,128,802
CHANGE IN CASH BASIS FUND BALANCE (DEFICIT)	(6,373)	9,677	53,813	(95,775)	(3,954)	6,986	144,985
CASH BASIS FUND BALANCE (DEFICIT), BEGINNING OF YEAR	-	(9,676)	(53,813)	-	-	-	(420,950)
CASH BASIS FUND BALANCE (DEFICIT), END OF YEAR	\$ (6,373)	\$ 1	\$ -	\$ (95,775)	\$ (3,954)	\$ 6,986	\$ (275,965)
CASH BASIS ASSETS, END OF YEAR							
Cash and cash equivalents	\$ (6,373)	\$ 1	\$ -	\$ (95,775)	\$ (3,954)	\$ 6,986	\$ (275,965)
CASH BASIS FUND BALANCE (DEFICIT), END OF YEAR							
Restricted	\$ -	\$ 1	\$ -	\$ -	\$ -	\$ 6,986	\$ 230,160
Unassigned	(6,373)	-	-	(95,775)	(3,954)	-	(506,125)
TOTAL FUND BALANCE (DEFICIT)	\$ (6,373)	\$ 1	\$ -	\$ (95,775)	\$ (3,954)	\$ 6,986	\$ (275,965)

**BUREAU, HENRY, AND STARK COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 28
EDUCATION FUND ACCOUNTS - BUDGETARY COMPARISON SCHEDULES - CASH BASIS
For the Year Ended June 30, 2024**

	General Operations				Truants Alternative Optional Education Program			
	Budgeted Amounts		Actual	Variance with	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget	Original	Final	Amounts	Final Budget
RECEIPTS:								
State sources	\$ 311,320	\$ 311,320	\$ 311,251	\$ (69)	\$ 68,071	\$ 68,071	\$ 75,834	\$ 7,763
Federal sources	-	-	-	-	-	-	-	-
Total receipts	<u>311,320</u>	<u>311,320</u>	<u>311,251</u>	<u>(69)</u>	<u>68,071</u>	<u>68,071</u>	<u>75,834</u>	<u>7,763</u>
DISBURSEMENTS:								
Instructional services:								
Salaries	256,555	230,110	188,905	41,205	39,583	39,583	40,025	(442)
Benefits	20,606	20,565	16,562	4,003	14,588	14,588	14,658	(70)
Purchased services	24,459	23,609	17,418	6,191	4,630	4,630	2,487	2,143
Supplies and materials	5,000	3,645	7,372	(3,727)	500	500	1,270	(770)
Other objects	1,000	24,945	23,946	999	-	8,770	8,382	388
Intergovernmental:								
Payments to other governments	-	-	-	-	8,770	-	-	-
Capital outlay	<u>3,700</u>	<u>8,446</u>	<u>8,295</u>	<u>151</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total disbursements	<u>311,320</u>	<u>311,320</u>	<u>262,498</u>	<u>48,822</u>	<u>68,071</u>	<u>68,071</u>	<u>66,822</u>	<u>1,249</u>
EXCESS (DEFICIENCY) OF RECEIPTS OVER (UNDER) DISBURSEMENTS	<u>\$ -</u>	<u>\$ -</u>	<u>48,753</u>	<u>\$ 48,753</u>	<u>\$ -</u>	<u>\$ -</u>	<u>9,012</u>	<u>\$ 9,012</u>
OTHER FINANCING SOURCES:								
Transfers in			-				-	
CHANGE IN CASH BASIS FUND BALANCE (DEFICIT)	<u>\$ -</u>	<u>\$ -</u>	<u>48,753</u>	<u>\$ 48,753</u>	<u>\$ -</u>	<u>\$ -</u>	<u>9,012</u>	<u>\$ 9,012</u>
CASH BASIS FUND BALANCE (DEFICIT), BEGINNING OF YEAR			<u>71,466</u>				<u>7,042</u>	
CASH BASIS FUND BALANCE (DEFICIT), END OF YEAR			<u>\$ 120,219</u>				<u>\$ 16,054</u>	

BUREAU, HENRY, AND STARK COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 28
EDUCATION FUND ACCOUNTS - BUDGETARY COMPARISON SCHEDULES - CASH BASIS
For the Year Ended June 30, 2024

	McKinney Education for Homeless Children				21st Century Community Learning Centers Project 15			
	Budgeted Amounts		Actual	Variance with	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget	Original	Final	Amounts	Final Budget
RECEIPTS:								
State sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Federal sources	20,400	20,400	15,678	(4,722)	350,000	350,000	287,058	(62,942)
Total receipts	20,400	20,400	15,678	(4,722)	350,000	350,000	287,058	(62,942)
DISBURSEMENTS:								
Instructional services:								
Salaries	4,160	4,160	4,436	(276)	122,424	122,424	100,606	21,818
Benefits	1,442	1,442	1,444	(2)	37,094	37,094	33,101	3,993
Purchased services	4,277	4,277	1,213	3,064	27,433	27,433	15,110	11,323
Supplies and materials	10,421	10,421	2,863	7,558	11,648	11,648	6,598	5,050
Other objects	-	-	-	-	7,750	7,750	4,977	2,773
Intergovernmental:								
Payments to other governments	100	100	407	(307)	143,651	143,651	111,077	33,574
Capital outlay	-	-	-	-	-	-	-	-
Total disbursements	20,400	20,400	10,363	10,037	350,000	350,000	271,469	78,531
EXCESS (DEFICIENCY) OF RECEIPTS OVER (UNDER) DISBURSEMENTS	\$ -	\$ -	5,315	\$ 5,315	\$ -	\$ -	15,589	\$ 15,589
OTHER FINANCING SOURCES:								
Transfers in			-				-	
CHANGE IN CASH BASIS FUND BALANCE (DEFICIT)	\$ -	\$ -	5,315	\$ 5,315	\$ -	\$ -	15,589	\$ 15,589
CASH BASIS FUND BALANCE (DEFICIT), BEGINNING OF YEAR			(5,776)				(72,020)	
CASH BASIS FUND BALANCE (DEFICIT), END OF YEAR			\$ (461)				\$ (56,431)	

BUREAU, HENRY, AND STARK COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 28
EDUCATION FUND ACCOUNTS - BUDGETARY COMPARISON SCHEDULES - CASH BASIS
For the Year Ended June 30, 2024

	21st Century Community Learning Centers Project 19				21st Century Community Learning Centers Project 25			
	Budgeted Amounts		Actual	Variance with	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget	Original	Final	Amounts	Final Budget
RECEIPTS:								
State sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Federal sources	337,292	449,723	178,259	(271,464)	535,354	535,354	533,598	(1,756)
Total receipts	337,292	449,723	178,259	(271,464)	535,354	535,354	533,598	(1,756)
DISBURSEMENTS:								
Instructional services:								
Salaries	116,315	150,067	20,664	129,403	257,348	237,608	226,385	11,223
Benefits	51,626	45,801	4,967	40,834	77,619	73,498	72,286	1,212
Purchased services	24,052	15,794	2,387	13,407	29,780	22,665	23,777	(2,112)
Supplies and materials	25,000	21,689	612	21,077	30,250	15,201	11,051	4,150
Other objects	4,344	8,500	1,573	6,927	15,421	13,670	7,734	5,936
Intergovernmental:								
Payments to other governments	115,955	207,872	56,252	151,620	124,936	172,712	189,879	(16,167)
Capital outlay	-	-	-	-	-	-	-	-
Total disbursements	337,292	449,723	86,455	363,268	535,354	535,354	531,112	4,242
EXCESS (DEFICIENCY) OF RECEIPTS OVER (UNDER) DISBURSEMENTS	<u>\$ -</u>	<u>\$ -</u>	91,804	<u>\$ 91,804</u>	<u>\$ -</u>	<u>\$ -</u>	2,486	<u>\$ 2,486</u>
OTHER FINANCING SOURCES:								
Transfers in			-				-	
CHANGE IN CASH BASIS FUND BALANCE (DEFICIT)	<u>\$ -</u>	<u>\$ -</u>	91,804	<u>\$ 91,804</u>	<u>\$ -</u>	<u>\$ -</u>	2,486	<u>\$ 2,486</u>
CASH BASIS FUND BALANCE (DEFICIT), BEGINNING OF YEAR			(91,804)				(136,498)	
CASH BASIS FUND BALANCE (DEFICIT), END OF YEAR			<u>\$ -</u>				<u>\$ (134,012)</u>	

BUREAU, HENRY, AND STARK COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 28
EDUCATION FUND ACCOUNTS - BUDGETARY COMPARISON SCHEDULES - CASH BASIS
For the Year Ended June 30, 2024

	21st Century Community Learning Centers Project A3				Early Childhood Block Grant Prevention Initiative and Parental Training			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final			Original	Final		
RECEIPTS:								
State sources	\$ -	\$ -	\$ -	\$ -	\$ 427,945	\$ 437,641	\$ 431,155	\$ (6,486)
Federal sources	498,316	498,316	457,577	(40,739)	-	-	-	-
Total receipts	498,316	498,316	457,577	(40,739)	427,945	437,641	431,155	(6,486)
DISBURSEMENTS:								
Instructional services:								
Salaries	232,372	232,372	171,538	60,834	279,260	287,260	260,857	26,403
Benefits	57,518	57,518	41,721	15,797	103,124	104,155	92,393	11,762
Purchased services	22,530	22,530	16,642	5,138	33,634	33,707	38,784	(5,077)
Supplies and materials	23,858	23,858	14,831	9,027	7,750	8,044	7,710	334
Other objects	13,100	13,100	9,235	3,865	-	4,375	12,550	(8,175)
Intergovernmental:								
Payments to other governments	148,938	148,938	201,588	(51,900)	4,177	100	-	100
Capital outlay	-	-	-	-	-	-	-	-
Total disbursements	498,316	498,316	455,555	42,761	427,945	437,641	412,294	25,347
EXCESS (DEFICIENCY) OF RECEIPTS OVER (UNDER) DISBURSEMENTS	<u>\$ -</u>	<u>\$ -</u>	2,022	<u>\$ 2,022</u>	<u>\$ -</u>	<u>\$ -</u>	18,861	<u>\$ 18,861</u>
OTHER FINANCING SOURCES:								
Transfers in			-				-	
CHANGE IN CASH BASIS FUND BALANCE (DEFICIT)	<u>\$ -</u>	<u>\$ -</u>	2,022	<u>\$ 2,022</u>	<u>\$ -</u>	<u>\$ -</u>	18,861	<u>\$ 18,861</u>
CASH BASIS FUND BALANCE (DEFICIT), BEGINNING OF YEAR			(106,399)				21,158	
CASH BASIS FUND BALANCE (DEFICIT), END OF YEAR			<u>\$ (104,377)</u>				<u>\$ 40,019</u>	

**BUREAU, HENRY, AND STARK COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 28
EDUCATION FUND ACCOUNTS - BUDGETARY COMPARISON SCHEDULES - CASH BASIS
For the Year Ended June 30, 2024**

	Regional Safe Schools				American Rescue Plan - Homeless Children and Youth			
	Budgeted Amounts		Actual	Variance with	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final Budget	Original	Final	Amounts	Final Budget
RECEIPTS:								
State sources	\$ 66,325	\$ 163,335	\$ 140,004	\$ (23,331)	\$ -	\$ -	\$ -	\$ -
Federal sources	-	-	-	-	45,000	45,000	30,255	(14,745)
Total receipts	66,325	163,335	140,004	(23,331)	45,000	45,000	30,255	(14,745)
DISBURSEMENTS:								
Instructional services:								
Salaries	59,698	70,005	63,298	6,707	16,099	10,099	1,770	8,329
Benefits	4,910	5,617	5,458	159	6,979	4,979	717	4,262
Purchased services	217	29,774	9,322	20,452	11,251	12,851	5,881	6,970
Supplies and materials	1,500	15,593	8,455	7,138	10,171	16,571	11,410	5,161
Other objects	-	20,621	11,003	9,618	-	-	-	-
Intergovernmental:								
Payments to other governments	-	18,200	12,807	5,393	500	500	800	(300)
Capital outlay	-	3,525	3,447	78	-	-	-	-
Total disbursements	66,325	163,335	113,790	49,545	45,000	45,000	20,578	24,422
EXCESS (DEFICIENCY) OF RECEIPTS OVER (UNDER) DISBURSEMENTS	<u>\$ -</u>	<u>\$ -</u>	26,214	<u>\$ 26,214</u>	<u>\$ -</u>	<u>\$ -</u>	9,677	<u>\$ 9,677</u>
OTHER FINANCING SOURCES:								
Transfers in			-				-	
CHANGE IN CASH BASIS FUND BALANCE (DEFICIT)	<u>\$ -</u>	<u>\$ -</u>	26,214	<u>\$ 26,214</u>	<u>\$ -</u>	<u>\$ -</u>	9,677	<u>\$ 9,677</u>
CASH BASIS FUND BALANCE (DEFICIT), BEGINNING OF YEAR			16,422				(9,676)	
CASH BASIS FUND BALANCE (DEFICIT), END OF YEAR			<u>\$ 42,636</u>				<u>\$ 1</u>	

BUREAU, HENRY, AND STARK COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 28
EDUCATION FUND ACCOUNTS - BUDGETARY COMPARISON SCHEDULES - CASH BASIS
For the Year Ended June 30, 2024

	Community Partnerships CP				Community Partnerships C3				Manufacturing, Engineering, Technology, and Trades Grant			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget	Budgeted Amounts		Actual Amounts	Variance with Final Budget	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final			Original	Final			Original	Final		
RECEIPTS:												
State sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Federal sources	65,521	65,521	130,619	65,098	311,471	311,471	215,430	(96,041)	250,000	200,000	3,564	(196,436)
Total receipts	65,521	65,521	130,619	65,098	311,471	311,471	215,430	(96,041)	250,000	200,000	3,564	(196,436)
DISBURSEMENTS:												
Instructional services:												
Salaries	54,769	54,769	56,374	1,605	186,081	186,081	214,893	28,812	96,500	15,500	5,769	9,731
Benefits	10,176	10,176	17,602	7,426	52,515	52,515	67,440	14,925	13,301	4,147	1,294	2,853
Purchased services	131	131	-	(131)	15,310	15,310	-	(15,310)	6,987	2,146	324	1,822
Supplies and materials	445	445	-	(445)	16,565	16,565	7,877	(8,688)	56,210	64,657	-	64,657
Other objects	-	-	2,830	2,830	41,000	41,000	20,995	(20,005)	5,200	3,300	131	3,169
Intergovernmental:												
Payments to other governments	-	-	-	-	-	-	-	-	10,000	5,250	-	5,250
Capital outlay	-	-	-	-	-	-	-	-	61,802	105,000	-	105,000
Total disbursements	65,521	65,521	76,806	11,285	311,471	311,471	311,205	(266)	250,000	200,000	7,518	192,482
EXCESS (DEFICIENCY) OF RECEIPTS OVER (UNDER) DISBURSEMENTS	\$ -	\$ -	53,813	\$ 53,813	\$ -	\$ -	(95,775)	\$ (95,775)	\$ -	\$ -	(3,954)	\$ (3,954)
OTHER FINANCING SOURCES:												
Transfers in			-				-				-	
CHANGE IN CASH BASIS FUND BALANCE (DEFICIT)	\$ -	\$ -	53,813	\$ 53,813	\$ -	\$ -	(95,775)	\$ (95,775)	\$ -	\$ -	(3,954)	\$ (3,954)
CASH BASIS FUND BALANCE (DEFICIT), BEGINNING OF YEAR			(53,813)				-				-	
CASH BASIS FUND BALANCE (DEFICIT), END OF YEAR			\$ -				\$ (95,775)				\$ (3,954)	

BUREAU, HENRY, AND STARK COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 28
COMBINING SCHEDULE OF CASH BASIS ASSETS AND FUND BALANCES AND CASH RECEIPTS,
DISBURSEMENTS, AND CHANGES IN CASH BASIS FUND BALANCES - NONMAJOR SPECIAL REVENUE FUNDS
As of and For the Year Ended June 30, 2024

	<u>Institute Fund</u>	<u>General Educational Development Fund</u>	<u>Bus Driver Fund</u>	<u>Hearing Fund</u>	<u>Totals</u>
RECEIPTS:					
Local sources	\$ 23,174	\$ 2,541	\$ 3,810	\$ -	\$ 29,525
State sources	-	-	1,313	-	1,313
Interest	6,814	22	31	5	6,872
Total receipts	<u>29,988</u>	<u>2,563</u>	<u>5,154</u>	<u>5</u>	<u>37,710</u>
DISBURSEMENTS:					
Instructional services:					
Purchased services	4,424	-	2,992	-	7,416
Supplies and materials	-	9	-	-	9
Total disbursements	<u>4,424</u>	<u>9</u>	<u>2,992</u>	<u>-</u>	<u>7,425</u>
CHANGE IN CASH BASIS FUND BALANCE	25,564	2,554	2,162	5	30,285
CASH BASIS FUND BALANCE, BEGINNING OF YEAR	<u>190,500</u>	<u>21,146</u>	<u>29,984</u>	<u>5,168</u>	<u>246,798</u>
CASH BASIS FUND BALANCE, END OF YEAR	<u>\$ 216,064</u>	<u>\$ 23,700</u>	<u>\$ 32,146</u>	<u>\$ 5,173</u>	<u>\$ 277,083</u>
CASH BASIS ASSETS, END OF YEAR					
Cash and cash equivalents	<u>\$ 216,064</u>	<u>\$ 23,700</u>	<u>\$ 32,146</u>	<u>\$ 5,173</u>	<u>\$ 277,083</u>
CASH BASIS FUND BALANCE, END OF YEAR					
Restricted	<u>\$ 216,064</u>	<u>\$ 23,700</u>	<u>\$ 32,146</u>	<u>\$ 5,173</u>	<u>\$ 277,083</u>

SCHEDULE 5

**BUREAU, HENRY, AND STARK COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 28
SCHEDULE OF CASH DISBURSEMENTS TO SCHOOL DISTRICT
TREASURERS AND OTHER ENTITIES
For the Year Ended June 30, 2024**

	School Facility Occupation Tax
Erie CUSD #1	\$ 1,890
PLT CUSD #3	2,856
United Township HSD #30	87,428
Colona Elementary SD #190	226,219
ROWVA CUSD #208	4,483
Orion CUSD #223	562,646
Galva CUSD #224	277,043
AlWood CUSD #224	208,980
Annawan CUSD #226	169,268
Cambridge CUSD #227	284,164
Geneseo CUSD #228	1,460,862
Kewanee CUSD #229	1,128,294
Wethersfield CUSD #230	310,560
Regional Office of Education No. 28	49,582
Total	\$ 4,774,275

SCHEDULE 6

**BUREAU, HENRY, AND STARK COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 28
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ended June 30, 2024**

Federal Grantor/Pass-Through Grantor, Program or Cluster Title	Federal Assistance Listing Number	Pass-Through Entity Identifying Number	Total Federal Expenditures
U.S. Department of Education			
Direct Program			
Rural Education			
Rural School Achievement Program	84.358A	S358A220902	\$ 20,564
Passed-Through Illinois State Board of Education			
Career and Technical Education -- Basic Grants to States			
Manufacturing, Engineering, Technology, and Trade Grant	84.048A	24-4745-MT	7,518
Twenty-First Century Community Learning Centers			
21st Century Community Learning Centers Project 15	(M) 84.287C	23-4421-15	64,416
21st Century Community Learning Centers Project 19	(M) 84.287C	23-4421-19	86,455
21st Century Community Learning Centers Project 25	(M) 84.287C	23-4421-25	40,625
21st Century Community Learning Centers Project A3	(M) 84.287C	23-4421-A3	95,994
21st Century Community Learning Centers Project 15	(M) 84.287C	24-4421-15	207,053
21st Century Community Learning Centers Project 25	(M) 84.287C	24-4421-25	490,487
21st Century Community Learning Centers Project A3	(M) 84.287C	24-4421-A3	359,561
			<u>1,344,591</u>
Passed-Through Illinois State Board of Education			
Education Stabilization Fund			
(COVID-19) Community Partnerships	84.425D	22-4998-CP	29,994
(COVID-19) Community Partnerships	84.425U	23-4998-C3	311,205
(COVID-19) Community Partnerships	84.425D	24-4998-CP	46,812
Passed-Through Lee, Ogle, and Whiteside Counties Regional Office of Education No. 47			
Education Stabilization Fund			
(COVID-19) American Rescue Plan - Homeless Children and Youth	84.425W	22-4998-HM	20,578
			<u>408,589</u>
Passed-Through Lee, Ogle, and Whiteside Counties Regional Office of Education No. 47			
Education for Homeless Children and Youth			
McKinney Education for Homeless Children	84.196A	23-4920-00	990
McKinney Education for Homeless Children	84.196A	24-4920-00	9,373
			<u>10,363</u>
Passed-Through Illinois State University			
Supporting Effective Educator Development Program			
Supporting Effective Education Development	84.423A	S-19979	25,310
Total U.S. Department of Education			<u>1,816,935</u>
U.S. Department of Labor			
Passed-Through Business Employment Skills Team, Inc.			
WIOA Youth Activities			
Bureau County Step Ahead	17.259	22-003	75,317
TOTAL EXPENDITURES OF FEDERAL AWARDS			<u>\$ 1,892,252</u>

(M) Program was audited as a major program

The accompanying notes are an integral part of this schedule.

**BUREAU, HENRY, AND STARK COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 28
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
For the Year Ended June 30, 2024**

NOTE 1 - REPORTING ENTITY BASIS OF PRESENTATION AND ACCOUNTING

The accompanying Schedule of Expenditures of Federal Awards (the “Schedule”) includes the federal award activity of Bureau, Henry, and Stark Counties Regional Office of Education No. 28 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 Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the Regional Office of Education No. 28, 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. 28.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported on the Schedule are reported on the basis of cash receipts and disbursements, which is a basis of accounting other than U.S. generally accepted accounting principles. 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. Bureau, Henry, and Stark Counties Regional Office of Education No. 28 has elected not to use the 10-percent de minimis indirect cost rate allowed under the Uniform Guidance.