



STATE OF ILLINOIS
OFFICE OF THE
AUDITOR GENERAL

Frank J. Mautino, Auditor General

SUMMARY REPORT DIGEST

ILLINOIS GRAIN INSURANCE CORPORATION

**Financial Audit
For the Two Years Ended June 30, 2025**

Release Date: March 31, 2026

FINDINGS THIS AUDIT:	0
FINDINGS LAST AUDIT:	0

INTRODUCTION

The Illinois Grain Insurance Corporation (Corporation) was created to make investments with funds assessed and collected by the Department of Agriculture (Department) and to transfer funds to the Department's Grain Indemnity Trust Fund when the Director of the Department determines it necessary in order to compensate claimants in accordance with the Illinois Grain Code. The assessments are collected from grain dealers, warehousemen, grain sellers, and lenders as established in the Code.

This digest covers the Corporation's Financial Audit as of and for the two years ended June 30, 2025. A separate digest covering the Corporation's State Compliance Examination for the two years ended June 30, 2025 is being separately released.

There were no material findings of noncompliance disclosed during our audit.

AUDITOR'S OPINION

The auditors stated the financial statements of the Corporation as of and for the years ended June 30, 2025, and June 30, 2024, are fairly stated in all material respects.

The financial audit was conducted by Adelfia, LLC.

SIGNED ORIGINAL ON FILE

COURTNEY DZIERWA
Division Director

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

SIGNED ORIGINAL ON FILE

FRANK J. MAUTINO
Auditor General

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ILLINOIS GRAIN INSURANCE CORPORATION
FINANCIAL AUDIT
For the Two Years Ended June 30, 2025

STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION (expressed in thousands)	FY 2025	FY 2024
Operating Revenues		
Charges for Services.....	\$ 148	\$ 98
Operating Expenses		
Environmental and Business Regulation.....	21	20
Operating Income (Loss).....	<u>\$ 127</u>	<u>\$ 78</u>
Nonoperating Revenues		
On Behalf Contributions.....	\$ 21	\$ 20
Recovery on Claims Paid.....	16	15
Refund from Grain Indemnity Trust Fund.....	2	-
Interest and Investment Income.....	498	532
Total Nonoperating Revenues.....	<u>\$ 537</u>	<u>\$ 567</u>
Change in Fund Net Position.....	\$ 664	\$ 645
New Position, Beginning of the Year.....	<u>10,120</u>	<u>9,475</u>
Net Position, End of the Year.....	<u><u>\$ 10,784</u></u>	<u><u>\$ 10,120</u></u>
STATEMENT OF NET POSITION (expressed in thousands)		
Cash and Cash Equivalents.....	\$ 10,782	\$ 10,118
Other Receivables.....	2	2
Total Assets.....	<u>\$ 10,784</u>	<u>\$ 10,120</u>
Net Position.....	<u><u>\$ 10,784</u></u>	<u><u>\$ 10,120</u></u>

CHAIR OF THE CORPORATION'S BOARD OF DIRECTORS
During Audit Period and Currently: Jerry Costello II