

State of Illinois
KANE COUNTY
REGIONAL OFFICE OF EDUCATION NO. 31

FINANCIAL AUDIT
FOR THE YEAR ENDED JUNE 30, 2025

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

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KANE COUNTY REGIONAL OFFICE OF EDUCATION NO. 31
OFFICIALS

OFFICIALS

Regional Superintendent (July 1, 2024 to June 30, 2025)	Ms. Patricia Dal Santo
Regional Superintendent (July 1, 2025 to Current)	Mr. John Jonak
Assistant Regional Superintendent (July 1, 2025 to June 30, 2025)	Dr. Deanna Oliver
Assistant Regional Superintendent (July 1, 2025 to Current)	Ms. Katie Algrim

Office is located at:
28 N. First Street
Geneva, Illinois 60134

KANE COUNTY
REGIONAL OFFICE OF EDUCATION NO. 31

FINANCIAL REPORT SUMMARY

For the Year Ended June 30, 2025

The compliance audit testing performed during this audit was conducted in accordance with *Government Auditing Standards* and in accordance with the Illinois State Auditing Act.

AUDITOR'S REPORT

The auditor's reports on compliance and internal controls do not contain scope limitations, disclaimers or other significant non-standard language.

SUMMARY OF AUDIT FINDINGS

Number of	This Audit	Prior Audit
Audit findings	0	0
Repeated audit findings	0	0
Prior recommendations implemented or not repeated	0	0

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

SUMMARY OF FINDINGS AND QUESTIONED COSTS

Item No.	Page	Description	Finding Type
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FINDINGS (*GOVERNMENT AUDITING STANDARDS*)

None

PRIOR AUDIT FINDINGS NOT REPEATED (*GOVERNMENT AUDITING STANDARDS*)

None

EXIT CONFERENCE

The Kane County Regional Office of Education No. 31 did not request an exit conference to discuss the audit for the year ended June 30, 2025.

KANE COUNTY
REGIONAL OFFICE OF EDUCATION NO. 31
FINANCIAL STATEMENT REPORT SUMMARY
For the Year Ended June 30, 2025

The audit of the accompanying modified cash basis financial statements of the Kane County Regional Office of Education No. 31 was performed by GW & Associates PC.

Based on their audit, the auditors expressed an unmodified opinion on the Kane County Regional Office of Education No. 31's modified cash basis financial statements.

FINANCIAL SECTION



INDEPENDENT AUDITOR'S REPORT

Honorable Frank J. Mautino
Auditor General
State of Illinois

Report on the Audit of the Financial Statements

Opinions

As Special Assistant Auditors for the Auditor General, we have audited the modified cash basis financial statements of the governmental activities, business-type activities, each major fund, and the aggregate remaining fund information of the Kane County Regional Office of Education No. 31, as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the Kane County Regional Office of Education No. 31'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 modified cash basis financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Kane County Regional Office of Education No. 31, as of June 30, 2025, and the respective changes in modified cash basis financial position and, where applicable, cash flows thereof for the year then ended in accordance with modified 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 Kane County Regional Office of Education No. 31, and to meet our 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 your attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United State 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 modified cash basis of accounting described in Note 1, and for determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgement 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 judgement 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 Kane County Regional Office of Education No. 31'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 Kane County Regional Office of Education No. 31's ability to continue as a going concern for a reasonable period of time.

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Kane County Regional Office of Education No. 31's basic financial statements. The modified cash basis combining schedules of accounts, the budgetary comparison schedules, and the combining fund financial statements are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the modified cash basis combining schedules of accounts, the budgetary comparison schedules, and the combining fund financial statements are fairly stated, in all material respects, in relation to the basic financial statements as a whole on the modified cash basis of accounting described in Note 1.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated April 14, 2026, on our consideration of the Kane County Regional Office of Education No. 31's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Kane County Regional Office of Education No. 31's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Kane County Regional Office of Education No. 31's internal control over financial reporting and compliance.

[FIRM SIGNATURE ON FILE]

Hillside, Illinois
April 14, 2026



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

Honorable Frank J. Mautino
Auditor General
State of Illinois

As Special Assistant Auditors for the Auditor General, we have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the modified cash basis financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Kane County Regional Office of Education No. 31, as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the Kane County Regional Office of Education No. 31's modified cash basis financial statements, and we have issued our report thereon dated April 14, 2026.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Kane County Regional Office of Education No. 31's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the modified cash basis financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Kane County Regional Office of Education No. 31's internal control. Accordingly, we do not express an opinion on the effectiveness of the Kane County Regional Office of Education No. 31'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 the Kane County Regional Office of Education No. 31'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 Kane County Regional Office of Education No. 31'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 Kane County Regional Office of Education No. 31's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

[FIRM SIGNATURE ON FILE]

Hillside, Illinois
April 14, 2026

KANE COUNTY
REGIONAL OFFICE OF EDUCATION NO. 31
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
For the Year Ended June 30, 2025

Section I - Summary of Auditor's Results

Financial Statements in Accordance with Modified Cash Basis

Type of auditor's report issued:	Unmodified
Internal control over financial reporting:	
• Material weakness identified?	No
• Significant deficiency identified?	None reported
• Noncompliance material to financial statements noted?	No

KANE COUNTY
REGIONAL OFFICE OF EDUCATION NO. 31

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

For the Year Ended June 30, 2025

Section II - Financial Statement Findings

No findings were noted for the year ended June 30, 2025.

KANE COUNTY
REGIONAL OFFICE OF EDUCATION NO. 31

CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS

For the Year Ended June 30, 2025

Corrective Action Plan

No findings were noted for the year ended June 30, 2025.

KANE COUNTY
REGIONAL OFFICE OF EDUCATION NO. 31

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS NOT REPEATED

For the Year Ended June 30, 2025

No prior year findings were noted.

BASIC FINANCIAL STATEMENTS

KANE COUNTY REGIONAL OFFICE OF EDUCATION NO. 31
STATEMENT OF NET POSITION - MODIFIED CASH BASIS
JUNE 30, 2025

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
ASSETS			
Current Assets:			
Cash and cash equivalents	\$ 18,869,683	\$ 553,462	\$ 19,423,145
Investments	747,902	-	747,902
Total Current Assets	19,617,585	553,462	20,171,047
Noncurrent Assets:			
Capital assets, net	11,792	36,406	48,198
Total Assets	\$ 19,629,377	\$ 589,868	\$ 20,219,245
NET POSITION			
Net investment in capital assets	\$ 11,792	\$ 36,406	\$ 48,198
Restricted for educational purposes	2,749,015	-	2,749,015
Unrestricted	16,868,570	553,462	17,422,032
Total Net Position	\$ 19,629,377	\$ 589,868	\$ 20,219,245

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

KANE COUNTY REGIONAL OFFICE OF EDUCATION NO. 31

STATEMENT OF ACTIVITIES - MODIFIED CASH BASIS

YEAR ENDED JUNE 30, 2025

	<u>Program Revenues</u>			<u>Net (Expense) Revenue and Changes in Net Position</u>		
	<u>Expenses</u>	<u>Charges for Services</u>	<u>Operating Grants and Contributions</u>	<u>Primary Government</u>		<u>Total</u>
				<u>Governmental Activities</u>	<u>Business-Type Activities</u>	
Functions/Programs:						
Governmental Activities:						
Instructional Services:						
Salaries and benefits	\$ 2,426,719	\$ -	\$ 2,604,698	\$ 177,979	\$ -	\$ 177,979
Purchased services	1,025,791	-	1,099,903	74,112	-	74,112
Supplies and materials	158,201	-	168,971	10,770	-	10,770
Other objects	1,166	-	1,594	428	-	428
Pension	91,227	-	97,238	6,011	-	6,011
OPEB	4,138	-	4,782	644	-	644
Capital outlay	6,216	-	6,376	160	-	160
Depreciation	7,074	-	-	(7,074)	-	(7,074)
Intergovernmental:						
Payments to other governments	11,143,986	-	11,957,059	813,073	-	813,073
Total Governmental Activities	<u>14,864,518</u>	<u>-</u>	<u>15,940,621</u>	<u>1,076,103</u>	<u>-</u>	<u>1,076,103</u>
Business-Type Activities:						
Operating	<u>1,262,843</u>	<u>1,080,719</u>	<u>-</u>	<u>-</u>	<u>(182,124)</u>	<u>(182,124)</u>
Total Primary Government	<u>\$ 16,127,361</u>	<u>\$ 1,080,719</u>	<u>\$ 15,940,621</u>	<u>1,076,103</u>	<u>(182,124)</u>	<u>893,979</u>
General Revenues:						
Local sources				287,080	-	287,080
Interest				869,756	-	869,756
Transfers				(356,188)	356,188	-
Total General Revenues				<u>800,648</u>	<u>356,188</u>	<u>1,156,836</u>
Changes in net position				1,876,751	174,064	2,050,815
Net position at beginning of year				<u>17,752,626</u>	<u>415,804</u>	<u>18,168,430</u>
Net position at end of year				<u>\$ 19,629,377</u>	<u>\$ 589,868</u>	<u>\$ 20,219,245</u>

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

KANE COUNTY REGIONAL OFFICE OF EDUCATION NO. 31
BALANCE SHEET - MODIFIED CASH BASIS
GOVERNMENTAL FUNDS
JUNE 30, 2025

	General Fund	Education Fund	Institute Fund	Nonmajor Special Revenue Funds	Total Governmental Funds
ASSETS					
Cash and cash equivalents	\$ 16,120,668	\$ 66,456	\$ 2,390,155	\$ 292,404	\$ 18,869,683
Due from other funds	132,626	-	-	-	132,626
Due from other governments	-	-	-	-	-
Investments	747,902	-	-	-	747,902
Total Assets	\$ 17,001,196	\$ 66,456	\$ 2,390,155	\$ 292,404	\$ 19,750,211
LIABILITIES AND FUND BALANCES (DEFICIT)					
Liabilities:					
Due to Other funds	\$ -	\$ 132,626	\$ -	\$ -	\$ 132,626
Fund Balances (Deficit):					
Restricted	-	66,456	2,390,155	292,404	2,749,015
Assigned	4,463,387	-	-	-	4,463,387
Unassigned	12,537,809	(132,626)	-	-	12,405,183
Total Fund Balances (Deficit)	17,001,196	(66,170)	2,390,155	292,404	19,617,585
Total Liabilities and Fund Balances (Deficit)	\$ 17,001,196	\$ 66,456	\$ 2,390,155	\$ 292,404	\$ 19,750,211

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

KANE COUNTY REGIONAL OFFICE OF EDUCATION NO. 31
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET POSITION - MODIFIED CASH BASIS
GOVERNMENTAL FUNDS
JUNE 30, 2025

Total fund balance - governmental funds	\$	19,617,585
<p>Amounts reported for governmental activities in the Statement of Net Position - Modified Cash Basis are different because:</p>		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		11,792
Net position of governmental activities	\$	19,629,377

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

KANE COUNTY REGIONAL OFFICE OF EDUCATION NO. 31
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES (DEFICITS)
MODIFIED CASH BASIS - GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2025

	General Fund	Education Fund	Institute Fund	Nonmajor Special Revenue Funds	Total Governmental Funds
Revenue:					
Local sources	\$ 29,888	\$ -	\$ 226,733	\$ 30,459	\$ 287,080
State sources	12,944,592	2,487,330	-	3,980	15,435,902
Federal sources	-	504,719	-	-	504,719
Interest	756,689	-	101,064	12,003	869,756
Total Revenue	<u>13,731,169</u>	<u>2,992,049</u>	<u>327,797</u>	<u>46,442</u>	<u>17,097,457</u>
Expenditures:					
Instructional Services:					
Salaries and benefits	911,460	1,515,259	-	-	2,426,719
Purchased services	277,799	545,819	182,806	19,367	1,025,791
Supplies and materials	37,520	115,077	5,018	586	158,201
Other objects	-	-	318	848	1,166
Pension	36,759	54,468	-	-	91,227
OPEB	1,613	2,525	-	-	4,138
Intergovernmental:					
Payments to other governments	10,343,986	800,000	-	-	11,143,986
Capital outlay	-	6,216	-	-	6,216
Total Expenditures	<u>11,609,137</u>	<u>3,039,364</u>	<u>188,142</u>	<u>20,801</u>	<u>14,857,444</u>
Excess of revenues over expenditures	<u>2,122,032</u>	<u>(47,315)</u>	<u>139,655</u>	<u>25,641</u>	<u>2,240,013</u>
Other Financing Sources (Uses):					
Transfers in	3	4	-	-	7
Transfers out	(337,599)	(18,596)	-	-	(356,195)
Total other Financing Sources (Uses)	<u>(337,596)</u>	<u>(18,592)</u>	<u>-</u>	<u>-</u>	<u>(356,188)</u>
Net changes in fund balances	1,784,436	(65,907)	139,655	25,641	1,883,825
Fund balances at beginning of year	15,216,760	(263)	2,250,500	266,763	17,733,760
Fund balances (deficit) at end of year	<u>\$ 17,001,196</u>	<u>\$ (66,170)</u>	<u>\$ 2,390,155</u>	<u>\$ 292,404</u>	<u>\$ 19,617,585</u>

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

KANE COUNTY REGIONAL OFFICE OF EDUCATION NO. 31
RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCES (DEFICIT)
TO THE STATEMENT OF ACTIVITIES - MODIFIED CASH BASIS
GOVERNMENTAL FUNDS
YEAR ENDED JUNE 30, 2025

Net changes in fund balances - governmental funds	\$	1,883,825
<p>Amounts reported for governmental activities in the Statement of Activities - Modified Cash Basis are different because:</p>		
<p style="padding-left: 40px;">Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets that are capitalized is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation (\$7,074) exceeded capitalized expenditures (\$0) in the current period.</p>		
		<u>(7,074)</u>
Change in net position of governmental activities	\$	<u><u>1,876,751</u></u>

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

KANE COUNTY REGIONAL OFFICE OF EDUCATION NO. 31
STATEMENT OF NET POSITION - MODIFIED CASH BASIS
PROPRIETARY FUNDS
JUNE 30, 2025

	Business-Type Activities		
	ESC Professional Development	Nonmajor Funds	Total
ASSETS			
Current Assets:			
Cash and cash equivalents	\$ 376,634	\$ 176,828	\$ 553,462
Noncurrent Assets:			
Capital assets, net	36,406	-	36,406
Total Assets	\$ 413,040	\$ 176,828	\$ 589,868
NET POSITION			
Net investment in capital assets	\$ 36,406	\$ -	\$ 36,406
Unrestricted	376,634	176,828	553,462
Total Net Position	\$ 413,040	\$ 176,828	\$ 589,868

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

KANE COUNTY REGIONAL OFFICE OF EDUCATION NO. 31
STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN NET POSITION - MODIFIED CASH BASIS
PROPRIETARY FUNDS
YEAR ENDED JUNE 30, 2025

	Business-Type Activities		
	ESC Professional Development	Nonmajor Funds	Total
Operating Revenues:			
Charges for services	\$ 708,450	\$ 372,269	\$ 1,080,719
Operating Expenses:			
Salaries and benefits	279,547	67,877	347,424
Purchased services	472,499	277,489	749,988
Supplies and materials	84,653	695	85,348
Depreciation	19,249	-	19,249
Pension	3,109	2,715	5,824
OPEB	1,219	-	1,219
Other objects	2,936	2,126	5,062
Capital outlay	48,729	-	48,729
Total Operating Expenses	911,941	350,902	1,262,843
Operating Income (Loss)	(203,491)	21,367	(182,124)
Transfers in (out):			
Transfers in	342,471	13,717	356,188
Total transfers in (out)	342,471	13,717	356,188
Changes in net position	138,980	35,084	174,064
Net position at beginning of year	274,060	141,744	415,804
Net position at end of year	\$ 413,040	\$ 176,828	\$ 589,868

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

KANE COUNTY REGIONAL OFFICE OF EDUCATION NO. 31
STATEMENT OF CASH FLOWS - MODIFIED CASH BASIS
PROPRIETARY FUNDS
YEAR ENDED JUNE 30, 2025

	Business-Type Activities		
	ESC Professional Development	Nonmajor Funds	Total
Cash flows from operating activities:			
Receipts from customers	\$ 708,450	\$ 372,269	\$ 1,080,719
Payments to suppliers and providers of goods and services	(608,817)	(280,310)	(889,127)
Payments to employees	(283,875)	(70,592)	(354,467)
Net cash flows from operating activities	<u>(184,242)</u>	<u>21,367</u>	<u>(162,875)</u>
Cash flows from noncapital financing activities:			
Transfers from (to) other funds	<u>342,471</u>	<u>13,717</u>	<u>356,188</u>
Net increase in cash and cash equivalents	158,229	35,084	193,313
Cash and cash equivalents, beginning of year	<u>218,405</u>	<u>141,744</u>	<u>360,149</u>
Cash and cash equivalents, end of year	<u>\$ 376,634</u>	<u>\$ 176,828</u>	<u>\$ 553,462</u>
Reconciliation of operating income (loss) to net cash change in operating activities:			
Operating income (loss)	\$ (203,491)	\$ 21,367	\$ (182,124)
Adjustment to reconcile operating loss to net cash flows from operating activities:			
Depreciation expense	<u>19,249</u>	<u>-</u>	<u>19,249</u>
Net cash flows from operating activities	<u>\$ (184,242)</u>	<u>\$ 21,367</u>	<u>\$ (162,875)</u>

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

KANE COUNTY REGIONAL OFFICE OF EDUCATION NO. 31
STATEMENT OF FIDUCIARY NET POSITION - MODIFIED CASH BASIS
CUSTODIAL FUNDS
JUNE 30, 2025

ASSETS

Cash and cash equivalents	<u>\$ 64,000</u>
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NET POSITION

Restricted	<u><u>\$ 64,000</u></u>
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The notes to the financial statements are an integral part of these statements.

KANE COUNTY REGIONAL OFFICE OF EDUCATION NO. 31
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION - MODIFIED CASH BASIS
CUSTODIAL FUNDS
YEAR ENDED JUNE 30, 2025

Additions:	
State and federal funds collected for other entities	\$ 3,153,422
Funds held for other entities	518,308
Total Additions	3,671,730
Deductions:	
State and federal funds distributed to other entities	3,153,422
Funds held for other entities	482,726
Total Deductions	3,636,148
Changes in net position	35,582
Net position at beginning of year	28,418
Net position at end of year	\$ 64,000

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

KANE COUNTY REGIONAL OFFICE OF EDUCATION NO. 31
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025

Note 1—Summary of Significant Accounting Policies

The accounting policies and presentation of the basic financial statements of the Kane County Regional Office of Education No. 31 ("ROE No. 31 ") have been prepared in conformity with the modified cash basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles, as applicable to governments. The Governmental Accounting Standards Board ("GASB") is the accepted standard setting body for establishing governmental accounting and financial reporting principles.

A. Reporting Entity

The ROE No. 31 was created by Illinois Public Act 76-735, as amended, effective August 8, 1995. The region encompasses Kane County.

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

The Regional Superintendent's responsibilities for administering the school educational service region programs include, but are not limited to, providing directions to teachers and school officials on science, art, and teaching methods; implementing the State Board of Education's Policy Programs; encouraging camaraderie among teachers through the 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. The Regional Superintendent is also responsible for apportionment and payment of funds received from the State for the districts in the region or seeing that no payments are made unless the treasurer has filed or renewed appropriate bond and that the district has certified publication of the annual financial report.

The ROE No. 31 derives its oversight power and authority over the school districts from the School Code and is responsible for its own fiscal and budgetary matters. The ROE No. 31 exercises no oversight responsibility on financial interdependency, selection of governing authority, designation of management, or the ability to significantly influence the operations of any other outside agencies. Control or dependency is determined on the basis of budget adoption, taxing authority, funding, and apportionment of the respective governing order. Therefore, no other agency has been included as a component unit of the ROE No. 31's financial statements. In addition, the ROE No. 31 is not aware of any entity that would exercise oversight as to result in the ROE No. 31 being considered a component unit of the entity.

B. Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the Statement of Net Position - Modified Cash Basis and the Statement of Activities - Modified Cash Basis) report information on all of the non-fiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by intergovernmental revenues, are reported separately from the business-type activities, which rely to a significant extent on fees and charges for support.

The Statement of Net Position - Modified Cash Basis includes all of the ROE No. 31's assets, including capital assets, and liabilities in accordance with the modified cash basis of accounting. The Statement of Activities - Modified Cash Basis demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Other items not properly included among program revenues are reported instead as general revenues.

KANE COUNTY REGIONAL OFFICE OF EDUCATION NO. 31
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025

Note 1—Summary of Significant Accounting Policies (continued)

B. Government-wide and Fund Financial Statements (continued)

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements. Nonmajor funds are aggregated and presented in a single column.

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

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

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

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

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

Basis of accounting refers to when revenues received and expenses or expenditures disbursed are recognized in the accounts and how they are reported on the financial statements. The ROE No. 31 maintains its accounting records for all funds on the modified cash basis of accounting. Modified cash basis financial statements omit recognition of receivables and payables and other accrued and deferred items that do not arise from previous cash transactions, with the exception of interfund receivables and payables. Their revenues are recognized when they are received, and expenses or expenditures are recognized when paid. Generally accepted accounting principles require the recognition of revenue when it becomes "measurable" and "available" as net current assets and, generally, expenses or expenditures when the related fund liability is incurred.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenue of the ROE No. 31 's enterprise fund is charges to customers for sales and services. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.

KANE COUNTY REGIONAL OFFICE OF EDUCATION NO. 31
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025

Note 1—Summary of Significant Accounting Policies (continued)

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation (continued)

It is the ROE No. 31 's policy to first apply restricted resources when an expenditure or expense is incurred for which both restricted and unrestricted resources are available. For unrestricted fund balances, committed fund balances are used first, then assigned fund balances, then unassigned, if any.

1. Governmental Funds

The ROE No. 31 reports the following major governmental funds:

General Fund – The General Fund is the general operating fund of the ROE No. 31 and is used to account for all financial resources except those required to be accounted for and reported in another fund. This fund is available to pay general and administrative expenditures of the ROE No. 31. Included in this fund are:

Regional Program Development – Accounts for monies received for, and payment of expenditures to provide for the general improvement and expansion of education within ROE No. 31 including the educational program for the students at the Kane County Juvenile Justice Center (Youth Home Education).

General State Aid – Accounts for the grant monies received for, and payment of expenditures for Regional Learning Academy supplements.

Youth Home Education – Account for the grant monies received for, and payment of expenditures to provide an educational program for the students at the Kane County Juvenile Justice Center.

Local Truancy – Accounts for revenues from local sources to address the truancy problem in Kane County.

Special Revenue Funds – Special revenue funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specific purposes other than debt service or capital projects. Major funds include:

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

Regional Safe Schools – Accounts for the grant monies received for, and payment of expenditures of the alternative school program for at-risk youth, creating alternative placement for those students.

Truants' Alternative and Optional Education Program (TAOEP) - Accounts for grant monies received for, and payment of expenditures of the Truants' Alternative Program.

McKinney Education for Homeless Children – Accounts for grant monies received for, and payment of expenditures to provide counseling and educational support to homeless children and their families. The programs are funded by a Federal Stewart B. McKinney Education for Homeless Children and Youth Grant administered through the Will County Regional Office of Education No. 56.

ROE/ISC Operations – Accounts for grant monies received for, and payment of expenditures in assisting schools in all areas of school improvement.

Title I Delinquent – Accounts for the revenues and expenditures associated with ongoing professional development for administrators and teachers for the improvement of students' reading.

KANE COUNTY REGIONAL OFFICE OF EDUCATION NO. 31
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025

Note 1—Summary of Significant Accounting Policies (continued)

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation (continued)

Regional Safe School (RSS) Cooperative Education – In cooperation with Gifford Street High School, ROE No. 31 will provide a program fostering enhanced experiences of employment related to their current CTE courses. A focus of the program will be on assisting students to locate career opportunities where advancement is possible.

Computer Science Equity Program – The purpose of the Computer Science Equity competitive grant aims to create opportunities for K-12 learners to develop or enhance computer science skills through a grant program and coordinate statewide professional learning. The competitive grant will also support efforts to improve equity outcomes and decrease accessibility issues to ensure all K-12 students in public school districts are afforded equitable opportunities to engage in computer science learning.

CPS School Improvement – The purpose of the program is to hire or contract with one or more School Improvement Specialists or other staff to provide on-site support and consultation to Intensive Support Improvement and Comprehensive Support Improvement schools within Chicago Public Schools.

Elementary and Secondary School Emergency School Relief ID ARP (ESSER III) – Under the Elementary and Secondary School Emergency Relief III ARP Fund (ESSER III), the Department awards grants to State educational agencies (SEAs) for the purpose of providing local educational agencies (LEAs), including charter schools that are LEAs, with emergency relief funds to address the impact that Novel Coronavirus Disease 2019 (COVID-19) has had, and continues to have, on elementary and secondary schools across the nation. LEAs must provide services to students and teachers in public schools as required under the American Rescue Plan Act of 2021.

American Rescue Plan for Homeless Children and Youth – Accounts for grant monies received for and payment of expenditures to provide services to all identified children and youth experiencing homelessness. Funds support efforts to identify homeless children and youth and provide them with comprehensive, wrap-around services that address needs arising from the COVID-19 pandemic and allow them to attend school and participate fully in all school activities. The program is administered through the Will County Regional Office of Education No. 56.

American Rescue Plan – Community Partnership Grant - Accounts for grant monies received for and payment of expenditures for the purpose of addressing gaps in opportunities and the COVID-19 pandemic's impact on interrupted learning by developing or expanding relationships between schools, community-based organizations, and mental health providers to benefit the well-being of children, parents, and school staff.

Instructional Coach School Improvement – The purpose of the program is to hire or contract with one to two Instructional Coaches to enhance teaching quality and improve student learning outcomes to schools in Targeted, Comprehensive, and Intensive improvement status within Kane County.

District Literacy Plan Implementation – The District Literacy Plan Implementation grant program offers funding to school districts and ROE/ISC offices in support of costs incurred to develop and implement district literacy plans.

Institute Fund – To account for the stewardship of the assets held for the benefit of the teachers. Fees are collected from registration of teachers' licenses. Monies are expended to conduct teachers' institutes, conferences, and workshops. All funds generated remain restricted until expended only on the aforementioned activities.

KANE COUNTY REGIONAL OFFICE OF EDUCATION NO. 31
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025

Note 1—Summary of Significant Accounting Policies (continued)

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation (continued)

Nonmajor Special Revenue Funds – The ROE No. 31 reported the following special revenue funds as nonmajor governmental funds:

General Educational Development (GED) – Accounts for the revenues and expenditures associated with the processing of applications for the high school level test of General Education Development and the issuance of diplomas upon the successful completion of the examination.

Bus Driver Training – Accounts for the revenues received from individuals and contractors to sponsor instructional training courses for school bus drivers.

2. Proprietary Funds

The ROE No. 31 reports the following proprietary funds:

Education Service Center (ESC) Professional Development – Accounts for local monies received for, and payment of expenditures from workshops conducted by ROE No. 31. Also accounts for local revenues and disbursements related to the Academy Program.

Nonmajor Proprietary Funds – The ROE No. 31 reported the following proprietary funds as nonmajor proprietary funds:

Technology – A collaboration between the Northeastern Illinois Regional Offices of Education to provide computer workshops for the teachers of Northern Illinois. This fund is locally funded by Area 1, which is comprised of Northeastern Illinois Regional Offices of Education.

Kane County Library Resources Consortium – Accounts for monies received for, and payment of expenditures for the Kane County Public Schools Library Resources program.

Kane County Human Resources Consortium – Accounts for monies received for, and payment of expenditures for the Kane County Human Resources Consortium program.

Criminal Background Investigation – Accounts for the fees received from the school districts to pay for the processing of fingerprinting the substitute teachers and expenditures incurred providing this service to the school districts.

3. Fiduciary Funds

Fiduciary funds are used to account for assets held by the ROE No. 31 in a trustee capacity or as an agent for individuals, private organizations, other governments, and/or other funds. Custodial funds include the following:

Distributive – Accounts for state and federal funds appropriated to Valley Education for Employment System and to school districts which are paid through the ROE No. 31. These proceeds are received and disbursed to these entities and accounted for in a trustee capacity.

RSAC – The ROE No. 31 serves as a fiscal agent on behalf of the Illinois Association of Regional School Superintendents (IARSS) for the Raising Student Achievement Conference. As the committee chair for the conference is employed by the ROE No. 31, administrative services to coordinate the conference registrations and related expenditures of hosting the conference are the responsibility of the ROE No. 31.

Illinois Coalition for Education At-Risk Youth – The ROE No. 31 serves as a fiscal agent on behalf of the Illinois

KANE COUNTY REGIONAL OFFICE OF EDUCATION NO. 31
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025

Note 1—Summary of Significant Accounting Policies (continued)

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation (continued)

Coalition for Education At-Risk Youth (ICEARY). As a committee chair for ICEARY is employed by the ROE No. 31, administrative services related to membership dues and conference registrations and related expenditures are the responsibility of the ROE No. 31.

D. Assets, Liabilities, and Net Position or Fund Balance

1. Deposits and Investments

The ROE No. 31 considers cash on hand, checking accounts, savings accounts, and investments held with an original maturity date of 90 days or less to be cash and cash equivalents. State regulations require that ROE No. 31 deposit funds under its control into accounts insured by the federal governments, accounts secured by substantial collateral, or pooled investment trusts. All funds not needed for immediate disbursement are maintained in interest bearing accounts.

Statutes authorize the ROE No. 31 to make deposits or invest in obligations of states and their political subdivisions, savings accounts, credit union shares, repurchase agreements, commercial paper rated within the three highest classifications by at least two standard rating services, and the Illinois Funds Money Market Fund.

2. Interfund Transactions

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

3. Capital Assets

Capital assets are reported in the applicable columns in the government-wide financial statements. Capital assets, such as equipment, are defined by the government as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed.

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

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

<u>Assets</u>	<u>Years</u>
Office equipment and furniture	3-7
Leasehold improvements	7

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

4. Net Position Classifications

Government-wide and Proprietary Fund Statements

Net position is displayed in three components:

KANE COUNTY REGIONAL OFFICE OF EDUCATION NO. 31
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025

Note 1—Summary of significant accounting policies (continued)

D. Assets, Liabilities, and Net Position or Fund Balance (continued)

Net Investment in Capital Assets – Consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

Restricted Net Position – Consists of restricted assets reduced by liabilities related to those assets.

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

Governmental Fund Statements

The following types of fund balances may be presented on the governmental funds' Balance Sheet - Modified Cash Basis, the General Fund and Education Fund Combining Schedules of Accounts - Modified Cash Basis, and the Nonmajor Special Revenue Funds Combining Balance Sheet - Modified Cash Basis:

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

Restricted Fund Balance – the portion of a governmental fund's fund balance that is subject to external legal restrictions. The following accounts' fund balances are restricted by grant agreements or contracts: McKinney Education for Homeless Children. The following funds are restricted by Illinois Statute: Institute, General Education Development, and Bus Driver Training.

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

Assigned Fund Balance – the portion of a governmental fund's fund balance to denote an intended use of resources. The accounts presented with assigned fund balances are specified for a particular purpose by the Regional Superintendent. The following accounts comprise assigned fund balance: Youth Home Education and Local Truancy.

Unassigned Fund Balance – available expendable financial resources in a governmental fund that are not designated for a specific purpose. The unassigned fund balance is made up of the Regional Program Development, General State Aid, Title I Delinquent, CPS School Improvement, Instructional Coach School Improvement, and District Literacy Plan.

Note 2—Budgets and Budgetary Accounting

The ROE No. 31 was not legally required to adopt annual budgets for all funds under its control, and some annual budgets prepared were not based upon the same operating period. Therefore, budgetary reports comparing budgeted to actual expenditures are not presented.

Budgets relating to programs funded by grants from the State agencies, primarily the Illinois State Board of Education, are prepared and submitted to the granting agencies for approval as part of the grant awards process. The granting agencies must also approve amendments to these budgets. Grant project budgets are based on the award period.

KANE COUNTY REGIONAL OFFICE OF EDUCATION NO. 31
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025

Note 3—Deposits and Investments

A. Deposits

At June 30, 2025, the carrying amount of the ROE No. 31's deposits for governmental activities, business-type activities and fiduciary funds were \$18,869,683, \$553,462, and \$64,000 respectively. The bank balance totaled \$21,107,694, all of which was secured by federal depository insurance, collateralized with securities held by the pledging financial institution's trust department in the ROE No. 31's name, or covered by private share insurance and were, therefore, not exposed to custodial credit risk.

B. Investments

The ROE No. 31 's investments consisted of certificates of deposit with original maturity dates of more than three months. Certificates of deposit comprised the \$747,902 amount shown as investments for governmental activities. All certificates of deposit were secured by federal depository insurance, collateralized with securities held by the pledging financial institution's trust department in the ROE No. 31's name, or covered by private share insurance and were, therefore, not exposed to custodial credit risk.

At June 30, 2025, the carrying amount of the ROE No. 31's deposits in the Illinois Funds Money Market Fund for the governmental activities was \$341,957. The bank balance invested in the Illinois Funds Money Market Fund was \$341,957. This fund enables custodians of public funds an investment option with a competitive rate of return on fully collateralized investments and immediate access to the funds. These deposits are included in cash and cash equivalents in the ROE No. 31 's governmental activities.

Credit Risk

At June 30, 2025, the Illinois Funds Money Market Fund had a rating of AAmmf from Fitch's. The pool is audited annually by an outside, independent auditor and copies of the report are distributed to participants. Although not subject to direct regulatory oversight, the fund is administered by the Illinois State Treasurer in accordance with the provisions of the Illinois Public Funds Investment Act, 30 ILCS 235. All investments are fully collateralized.

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 the 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 33% of the portfolio, with the exception of cash equivalents and U.S. Treasury securities. Further, certificates of deposit cannot exceed 10% of any single financial institution's total deposits.

Note 4—Risk Management - Claims and Judgments

The ROE No. 31 is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; workers' compensation; and natural disasters. The ROE No. 31 is covered by commercial insurance to cover these risks of loss.

No settlements have exceeded insurance coverage in the current or three previous years.

The Illinois School Code (105 ILCS 5/3-2) directs the ROE No. 31 to execute a bond of not less than \$100,000 on the Regional Superintendent. The ROE No. 31 has secured and maintained such a bond with coverage of \$100,000 on the Regional Superintendent.

KANE COUNTY REGIONAL OFFICE OF EDUCATION NO. 31
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025

Note 5—Contingencies

The Regional Office of Education No. 31 has received funding from federal and state grants in the current and prior years which are subject to audits by granting agencies. The ROE No. 31 believes any adjustments that may arise will be insignificant to the ROE No. 31 's operations.

Note 6—Use of Estimates

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

Note 7—Capital Assets

Capital asset activity for the year ended June 30, 2025 was as follows:

	<u>Balance</u> <u>June 30, 2024</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance</u> <u>June 30, 2025</u>
Governmental Activities:				
Capital assets being depreciated:				
Office equipment	\$ 184,405	\$ -	\$ -	\$ 184,405
Less accumulated depreciation for:				
Office equipment	(165,539)	(7,074)	-	(172,613)
Governmental activities capital assets, net	<u>\$ 18,866</u>	<u>\$ (7,074)</u>	<u>\$ -</u>	<u>\$ 11,792</u>
Business-Type Activities:				
Capital assets being depreciated:				
Office equipment	\$ 175,242	\$ -	\$ -	\$ 175,242
Less accumulated depreciation for:				
Office equipment	(119,587)	(19,249)	-	(138,836)
Business-type activities capital assets, net	<u>\$ 55,655</u>	<u>\$ (19,249)</u>	<u>\$ -</u>	<u>\$ 36,406</u>

Depreciation expense was charged to functions/programs of the Regional Office of Education No. 31 as follows:

Governmental activities:		
Instructional services		<u>\$ 7,074</u>
Business-type activities:		
Operating expense		<u>\$ 19,249</u>

Note 8—Retirement Fund Commitments

A. Teachers' Retirement System of the State of Illinois

Plan Description

The ROE No. 31 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.

KANE COUNTY REGIONAL OFFICE OF EDUCATION NO. 31
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025

Note 8—Retirement Fund Commitments (continued)

A. Teachers' Retirement System of the State of Illinois (continued)

TRS issues a publicly available financial report that can be obtained at <https://www.trsil.org/financial/acfrs>; 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 services prior to January 1, 2011. Tier I members qualify for retirement benefits at age 62 with five years of service, at age 60 with 10 years, or age 55 with 20 years. The benefit is determined by the average of the four highest consecutive years of creditable earnings within the last 10 years of creditable service and the percentage of average salary to which the member is entitled. Most members retire under a formula that provides 2.2 percent of final average salary up to a maximum of 75 percent with 34 years of service.

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

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

Public Act 100-0023, enacted in 2017, creates an optional Tier 3 hybrid retirement plan, but it has not yet gone into effect. Public Act 100-0587, enacted in 2018, requires TRS to offer two temporary benefit buyout programs that expire on June 30, 2026. One program allows retiring Tier 1 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, 2025, 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 ROE No. 31. ROE No. 31 paid \$5,589 on behalf of employees for the year ended June 30, 2025.

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, 2025 were \$4,513.

Federal and special trust fund contributions - When TRS members are paid from federal and special trust funds administered by the employer, there is a statutory requirement for the employer 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.

KANE COUNTY REGIONAL OFFICE OF EDUCATION NO. 31
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025

Note 8—Retirement Fund Commitments (continued)

A. Teachers' Retirement System of the State of Illinois (continued)

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

For the year ended June 30, 2025, the employer pension contribution was 10.34 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2025, there were salaries of \$163,999 paid from federal and special trust funds that required employer contribution and \$16,957 of penalties paid.

Employer retirement cost contributions - Under GASB Statement No. 68, contributions that an employer is required to pay because of a TRS member retiring are categorized as specific liability payments. The employer 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 required for members granted sick leave days in excess of the normal allotment if those days are used as TRS service credit. For the year ended June 30, 2025, the ROE No. 31 made no payments 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.

B. Illinois Municipal Retirement Fund

Plan Description

The ROE No. 31 's defined benefit pension plan for regular employees provides retirement and disability benefits, postretirement increases, and death benefits to plan members and their beneficiaries. The ROE No. 31 's plan is managed by the Illinois Municipal Retirement Fund ("IMRF"), the administrator of an agent multiple employer public pension fund. A summary of IMRF's pension benefits is provided in the "Benefits Provided" section of this 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 Sheriffs Law Enforcement Personnel (SLEP) plan is for sheriffs, deputy sheriffs, and selected police chiefs. Counties could adopt the Elected County Official (ECO) plan for officials elected prior to August 8, 2011 (the ECO plan was closed to new participants after that date).

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

Employees hired on or after January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating employees who retire at age 62 (at reduced benefits) or after age 67 (at full benefits) with ten years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings.

KANE COUNTY REGIONAL OFFICE OF EDUCATION NO. 31
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025

Note 8—Retirement Fund Commitments (continued)

B. Illinois Municipal Retirement Fund (continued)

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
- ½ of the increase in the Consumer Price Index of the original pension amount.

Contributions

As set by statute, the ROE No. 31 's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The ROE No. 31's annual contribution rate for calendar years 2025 and 2024 were 5.46% and 4.58%, respectively. For the fiscal year ended June 30, 2025, the ROE No. 31 contributed \$69,992 to the plan. The ROE No. 31 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.

C. Net Pension Liability

Because of the use of the modified cash basis of accounting framework in the preparation of these financial statements, the ROE No. 31 's net pension liability is not reported in the financial statements as a liability. In accordance with the modified cash basis of accounting, pension expenditures are only reported when contributions are paid by the ROE No. 31 to the plan.

Note 9—Other Postemployment Benefits

A. Teachers' Health Insurance Security Fund

Plan Description

The ROE No. 31 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 cost. The THIS fund is a cost-sharing, multiple-employer defined benefit post-employment healthcare plan that covers retired employees of participating employers throughout the State of Illinois, excluding Chicago Public School System. THIS includes provisions for medical, prescription, and behavioral health benefits, but does not provide vision, dental, or life insurance benefits. Annuitants may participate in the State administered Preferred Provider Organization plan or choose from several managed care options. As a result of the Governor's Executive Order 12-01, the responsibilities in relation to THIS were transferred to the Department of Central Management Services (Department) as of July 1, 2013. The Department administers the plan with the cooperation of the Teachers' Retirement System (TRS).

Benefits Provided

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

KANE COUNTY REGIONAL OFFICE OF EDUCATION NO. 31
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025

Note 9—Other postemployment benefits (continued)

A. Teachers' Health Insurance Security Fund (continued)

The 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.

Employer Contributions to the THIS Fund

The Regional Office of Education No. 31 also makes contributions to the THIS Fund. The employer THIS Fund contribution was 0.67 percent during the year end June 30, 2025. For the year ended June 30, 2025, the ROE No. 31 paid \$5,357 to the THIS Fund.

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".

B. Other Postemployment Benefits - Health Insurance

Plan Description

ROE No. 31 provides postemployment health care benefits (OPEB) for retired ROE No. 31 employees through Kane County's single employer defined benefit plan sponsor. The benefits, benefit levels, employee contributions and employer contributions are governed by Kane County and can be amended by Kane County through its personnel manual, except for the implicit subsidy which is governed by the State Legislature and Illinois Compiled Statutes (ILCS). The plan is not accounted for as a trust fund, as an irrevocable trust has not been established to account for the plan. The plan does not issue a separate report. The activity of the plan is reported in the ROE No. 31 's governmental activities.

Eligibility Provisions

Full-Time Employees

Regular Plan Tier 1 (enrolled in IMRF prior to January 1, 2011):

At least 55 years old with at least 8 years of credited service (reduced pension)

At least 60 years old with at least 8 years of credited service (full pension)

Regular Plan Tier 2 (first enrolled in IMRF on or after January 1, 2011):

At least 62 years old and at least 10 years of credited service (reduced pension)

At least 67 years old and at least 10 years of credited service (full pension)

Benefits Provided

Kane County provides continued health insurance coverage at the blended employer rate to all eligible ROE No. 31 retirees in accordance with Illinois Compiled Statutes, which creates an implicit subsidy of retiree health insurance. The ROE No. 31 offers the health insurance plan to full-time IMRF employees. Retirees pay the full cost of coverage. Eligible spouse or dependent coverage may continue should the retiree coverage terminate under COBRA provisions when an applicable qualifying event occurs. The spouse or dependent is responsible for the full cost of coverage.

Contributions

There were no contributions paid to the plan during the fiscal year ended June 30, 2025.

KANE COUNTY REGIONAL OFFICE OF EDUCATION NO. 31
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025

Note 10—Lease

The ROE No. 31 entered into an operating lease agreement for an office building that expires on July 31, 2030. The lease is payable in monthly installments that increase annually. Lease expense for the building for the fiscal year ended June 30, 2025 was \$158,693.

The following is a schedule of future minimum lease payments required under the operating lease:

2026	\$ 173,968
2027	181,769
2028	187,680
2029	193,828
2030	200,219
Thereafter	12,932
Total	<u>\$ 950,396</u>

The above schedule features future payments as agreed upon through contract amendments that began October 1, 2025, and January 1, 2026, subsequent to the fiscal year end of June 30, 2025.

Note 11—Interfund Receivables and Payables

At June 30, 2025, interfund receivables and payables were as follows:

Fund	Due from Other Funds	Due to Other Funds
General Fund	\$ 132,626	\$ -
Education Fund	-	132,626
	\$ 132,626	\$ 132,626

The interfund balances consisted of loans between individual funds that were used to cover cash shortages in the individual funds.

Note 12—On-Behalf Payments

The ROE No. 31 received on-behalf payments for employee salaries and benefits from the Kane County and the State of Illinois for the following items:

Kane County:	
Salaries and benefits	\$ 556,182
Purchased services	185,600
Total Kane County	\$ 741,782
State of Illinois:	
Regional Superintendent-salary	\$ 135,432
Regional Superintendent-benefits (includes State paid insurance)	44,204
Assistant Regional Superintendent-salary	121,884
Assistant Regional Superintendent-benefits (includes State paid insurance)	43,375
Total State of Illinois	\$ 344,895

KANE COUNTY REGIONAL OFFICE OF EDUCATION NO. 31
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025

Note 12—On-Behalf Payments (continued)

The ROE No. 31 received \$212,639 in on-behalf payments from the Illinois State Board of Education (ISBE) for the ROE No. 31 's share of the State's Teachers' Retirement System (TRS) pension expense. The ROE No. 31 also received (\$48,193) in on behalf payments from the State for the ROE No. 31 's share of the State's Teachers' Health Insurance Security (THIS) OPEB expense.

Due to the ROE No. 31 reporting on the modified cash basis of accounting, the on-behalf payments are not recorded in the financial statements as the amounts were not received or disbursed in cash.

Note 13—Deficit Fund Balance/Net Position

The following individual funds carried the following deficit balances as of June 30, 2025:

Subfunds of the Education Fund carried deficit balances as of June 30, 2025:

Title I Delinquent	\$	17,173
CPS School Improvement		53,901
Instructional Coach School Improvement		60,803
District Literacy Plan		749
	\$	132,626

The ROE No. 31 intends to reduce these deficits by receiving revenue and/or making interfund transfers in future periods.

Note 14—Schedule of Transfers

During the year ended June 30, 2025, the ROE No. 31 reported the following transfers:

Fund	Transfers In	Transfers Out
General Fund	\$ 3	\$ 337,599
Education Fund	4	18,596
ESC Professional Fund	342,471	-
Nonmajor Proprietary Funds	13,717	
	\$ 356,195	\$ 356,195

The transfers were made to cover cash shortfalls in the ESC Professional Fund and to move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, such as indirect costs received from grants and then remitted to funds where the costs were paid.

KANE COUNTY REGIONAL OFFICE OF EDUCATION NO. 31
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED JUNE 30, 2025

Note 15—New Accounting Pronouncements

For the year ended June 30, 2025, the Kane County Regional Office of Education implemented Governmental Accounting Standards Board (GASB) Statement No. 101, *Compensated Absences*, and GASB Statement No. 102, *Certain Risk Disclosures*. The implementation of these standards had no significant impact on the modified cash basis financial statements of the Kane County Regional Office of Education No. 31.

Future GASB statements to be implemented by the Kane County Regional Office of Education No. 31 are as follows:

In April 2024, GASB issued Statement 103, *Financial Reporting Model Improvements*. The objectives of this statement are to improve key components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision making. This statement adds additional requirements for management's discussion and analysis (MD&A), unusual or infrequent items, presentation of the proprietary fund statement of revenues, expenses, and changes in fund net position, major component unit information and budgetary comparison information. The Statement is effective for fiscal year June 30, 2026.

In September 2024, GASB issued Statement 104, *Disclosure of Certain Capital Assets*. The objectives of this statement are to disclose certain types of capital assets separately in the capital assets note disclosures. This includes required by Statement 34. *Lease assets* recognized in accordance with Statement No. 87, *Leases*, and intangible right-to-use assets recognized in accordance with Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*. Additionally, subscription assets recognized in accordance with Statement No. 96, *Subscription-Based Information Technology Arrangements*, also should be separately disclosed. This Statement requires intangible assets other than those three types to be disclosed separately by major class. Additional disclosure related to capital assets held for sale is required disclosing the ending balance of capital assets held for sale, with separate disclosure for historical cost and accumulated depreciation by major class of asset and the carrying amount of debt for which the capital assets held for sale are pledged as collateral for each major class of asset. This Statement is effective for fiscal year ended June 30, 2026.

In December 2025, GASB issued Statement 105, *Subsequent Events*. The objectives of this statement are to improve financial reporting for subsequent events. The Statement is effective for fiscal year ended June 30, 2027.

SUPPLEMENTARY INFORMATION

KANE COUNTY REGIONAL OFFICE OF EDUCATION NO. 31
COMBINING SCHEDULE OF BALANCE SHEET ACCOUNTS - MODIFIED CASH BASIS
GENERAL FUND
JUNE 30, 2025

	Regional Program Development	General State Aid	Youth Home Education	Local Truancy	Total
ASSETS					
Cash and cash equivalents	\$ 226,534	\$ 11,430,747	\$ 4,395,788	\$ 67,599	\$ 16,120,668
Due from other funds	-	132,626	-	-	132,626
Investments	-	747,902	-	-	747,902
Total Assets	\$ 226,534	\$ 12,311,275	\$ 4,395,788	\$ 67,599	\$ 17,001,196
FUND BALANCES					
Assigned	\$ -	\$ -	\$ 4,395,788	\$ 67,599	\$ 4,463,387
Unassigned	226,534	12,311,275	-	-	12,537,809
Total Fund Balances	\$ 226,534	\$ 12,311,275	\$ 4,395,788	\$ 67,599	\$ 17,001,196

KANE COUNTY REGIONAL OFFICE OF EDUCATION NO. 31
COMBINING SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS
GENERAL FUND ACCOUNTS
YEAR ENDED JUNE 30, 2025

	Regional Program Development	General State Aid	Youth Home Education	Local Truancy	Total
Revenue:					
Local sources	\$ 14,700	\$ -	\$ -	\$ 15,188	\$ 29,888
State sources	-	12,080,093	864,499	-	12,944,592
Interest	15,202	572,290	166,564	2,633	756,689
Total Revenue	<u>29,902</u>	<u>12,652,383</u>	<u>1,031,063</u>	<u>17,821</u>	<u>13,731,169</u>
Expenditures:					
Instructional Services:					
Salaries and benefits	-	463,807	447,653	-	911,460
Purchased services	182,639	23,860	71,253	47	277,799
Supplies and materials	34,753	-	2,742	25	37,520
Pension	6,369	14,108	16,282	-	36,759
OPEB	1,044	569	-	-	1,613
Intergovernmental:					
Payments to other governments	-	10,343,986	-	-	10,343,986
Total Expenditures	<u>224,805</u>	<u>10,846,330</u>	<u>537,930</u>	<u>72</u>	<u>11,609,137</u>
Excess of revenues over expenditures	<u>(194,903)</u>	<u>1,806,053</u>	<u>493,133</u>	<u>17,749</u>	<u>2,122,032</u>
Other Financing Sources (Uses):					
Transfers in	-	3	-	-	3
Transfers out	-	(337,599)	-	-	(337,599)
Total other Financing Sources (Uses)	<u>-</u>	<u>(337,596)</u>	<u>-</u>	<u>-</u>	<u>(337,596)</u>
Net changes in fund balances	(194,903)	1,468,457	493,133	17,749	1,784,436
Fund balances at beginning of year	<u>421,437</u>	<u>10,842,818</u>	<u>3,902,655</u>	<u>49,850</u>	<u>15,216,760</u>
Fund balances at end of year	<u>\$ 226,534</u>	<u>\$ 12,311,275</u>	<u>\$ 4,395,788</u>	<u>\$ 67,599</u>	<u>\$ 17,001,196</u>

KANE COUNTY REGIONAL OFFICE OF EDUCATION NO. 31
COMBINING SCHEDULE OF BALANCE SHEET ACCOUNTS - MODIFIED CASH BASIS
EDUCATION FUND
JUNE 30, 2025

	Regional Safe Schools	Truants Alternative/ Optional Education	McKinney Education for Homeless Children
ASSETS			
Cash and cash equivalents	\$ -	\$ -	\$ 66,456
Total Assets	\$ -	\$ -	\$ 66,456
LIABILITIES AND FUND BALANCES (DEFICIT)			
Liabilities:			
Due to Other funds	\$ -	\$ -	\$ -
Fund Balances (Deficit):			
Restricted	-	-	66,456
Unassigned	-	-	-
Total Fund Balances (Deficit)	-	-	66,456
Total Liabilities and Fund Balances (Deficit)	\$ -	\$ -	\$ 66,456

KANE COUNTY REGIONAL OFFICE OF EDUCATION NO. 31
COMBINING SCHEDULE OF BALANCE SHEET ACCOUNTS - MODIFIED CASH BASIS
EDUCATION FUND
JUNE 30, 2025

	ROE/ISC Operations	Title I Delinquent	RSS Cooperative Education
ASSETS			
Cash and cash equivalents	\$ -	\$ -	\$ -
Total Assets	\$ -	\$ -	\$ -
 LIABILITIES AND FUND BALANCES (DEFICIT)			
Liabilities:			
Due to Other funds	\$ -	\$ 17,173	\$ -
 Fund Balances (Deficit):			
Restricted	-	-	-
Unassigned	-	(17,173)	-
Total Fund Balances (Deficit)	-	(17,173)	-
Total Liabilities and Fund Balances (Deficit)	\$ -	\$ -	\$ -

KANE COUNTY REGIONAL OFFICE OF EDUCATION NO. 31
COMBINING SCHEDULE OF BALANCE SHEET ACCOUNTS - MODIFIED CASH BASIS
EDUCATION FUND
JUNE 30, 2025

	Computer Science Equity	ESSER III	CPS School Improvement
ASSETS			
Cash and cash equivalents	\$ -	\$ -	\$ -
Total Assets	\$ -	\$ -	\$ -
 LIABILITIES AND FUND BALANCES (DEFICIT)			
Liabilities:			
Due to Other funds	\$ -	\$ -	\$ 53,901
 Fund Balances (Deficit):			
Restricted	-	-	-
Unassigned	-	-	(53,901)
Total Fund Balances (Deficit)	-	-	(53,901)
Total Liabilities and Fund Balances (Deficit)	\$ -	\$ -	\$ -

KANE COUNTY REGIONAL OFFICE OF EDUCATION NO. 31
COMBINING SCHEDULE OF BALANCE SHEET ACCOUNTS - MODIFIED CASH BASIS
EDUCATION FUND
JUNE 30, 2025

	American Rescue Plan for Homeless Children and Youth	American Rescue Plan - Community Partnership Grant	Instructional Coach School Improvement
ASSETS			
Cash and cash equivalents	\$ -	\$ -	\$ -
Total Assets	\$ -	\$ -	\$ -
 LIABILITIES AND FUND BALANCES (DEFICIT)			
Liabilities:			
Due to Other funds	\$ -	\$ -	\$ 60,803
 Fund Balances (Deficit):			
Restricted	-	-	-
Unassigned	-	-	(60,803)
Total Fund Balances (Deficit)	-	-	(60,803)
Total Liabilities and Fund Balances (Deficit)	\$ -	\$ -	\$ -

KANE COUNTY REGIONAL OFFICE OF EDUCATION NO. 31
COMBINING SCHEDULE OF BALANCE SHEET ACCOUNTS - MODIFIED CASH BASIS
EDUCATION FUND
JUNE 30, 2025

	District Literacy Plan	Total
ASSETS		
Cash and cash equivalents	\$ -	\$ 66,456
Total Assets	\$ -	\$ 66,456
LIABILITIES AND FUND BALANCES (DEFICIT)		
Liabilities:		
Due to Other funds	\$ 749	\$ 132,626
Fund Balances (Deficit):		
Restricted	-	66,456
Unassigned	(749)	(132,626)
Total Fund Balances (Deficit)	(749)	(66,170)
Total Liabilities and Fund Balances (Deficit)	\$ -	\$ 66,456

KANE COUNTY REGIONAL OFFICE OF EDUCATION NO. 31
COMBINING SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES (DEFICITS) - MODIFIED CASH BASIS
EDUCATION FUND ACCOUNTS
YEAR ENDED JUNE 30, 2025

	Regional Safe Schools	Truants Alternative/ Optional Education	McKinney Education for Homeless Children
Revenue:			
State sources	\$ 1,149,037	\$ 323,585	\$ -
Federal sources	-	-	137,000
Total Revenue	<u>1,149,037</u>	<u>323,585</u>	<u>137,000</u>
Expenditures:			
Instructional Services:			
Salaries and benefits	210,469	127,612	82,573
Purchased services	155,475	183,855	8,737
Supplies and materials	2,379	7,200	43,130
Pension	4,806	4,917	2,560
OPEB	547	-	-
Intergovernmental:			
Payments to other governments	800,000	-	-
Capital outlay	-	-	-
Total Expenditures	<u>1,173,676</u>	<u>323,584</u>	<u>137,000</u>
Excess of revenues over expenditures	<u>(24,639)</u>	<u>1</u>	<u>-</u>
Other Financing Sources (Uses):			
Transfers in	-	-	-
Transfers out	-	(1)	-
Total other Financing Sources (Uses)	<u>-</u>	<u>(1)</u>	<u>-</u>
Net changes in fund balances	(24,639)	-	-
Fund balances (deficit) at beginning of year	24,639	-	66,456
Fund balances (deficit) at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 66,456</u>

KANE COUNTY REGIONAL OFFICE OF EDUCATION NO. 31
COMBINING SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES (DEFICITS) - MODIFIED CASH BASIS
EDUCATION FUND ACCOUNTS
YEAR ENDED JUNE 30, 2025

	ROE/ISC Operations	Title I Delinquent	RSS Cooperative Education
Revenue:			
State sources	\$ 805,553	\$ -	\$ 93,220
Federal sources	-	97,644	-
Total Revenue	<u>805,553</u>	<u>97,644</u>	<u>93,220</u>
Expenditures:			
Instructional Services:			
Salaries and benefits	678,433	-	93,218
Purchased services	106,498	42,122	-
Supplies and materials	-	30,070	94
Pension	19,743	-	-
OPEB	879	-	-
Intergovernmental:			
Payments to other governments	-	-	-
Capital outlay	-	6,216	-
Total Expenditures	<u>805,553</u>	<u>78,408</u>	<u>93,312</u>
Excess of revenues over expenditures	<u>-</u>	<u>19,236</u>	<u>(92)</u>
Other Financing Sources (Uses):			
Transfers in	-	-	-
Transfers out	-	-	-
Total other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net changes in fund balances	-	19,236	(92)
Fund balances (deficit) at beginning of year	-	(36,409)	92
Fund balances (deficit) at end of year	<u>\$ -</u>	<u>\$ (17,173)</u>	<u>\$ -</u>

KANE COUNTY REGIONAL OFFICE OF EDUCATION NO. 31
COMBINING SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES (DEFICITS) - MODIFIED CASH BASIS
EDUCATION FUND ACCOUNTS
YEAR ENDED JUNE 30, 2025

	Computer Science Equity	ESSER III	CPS School Improvement
Revenue:			
State sources	\$ 24,398	\$ -	\$ -
Federal sources	-	28,842	142,544
Total Revenue	<u>24,398</u>	<u>28,842</u>	<u>142,544</u>
Expenditures:			
Instructional Services:			
Salaries and benefits	-	-	169,875
Purchased services	5,985	-	3,436
Supplies and materials	15,714	-	4,322
Pension	-	-	11,505
OPEB	-	-	508
Intergovernmental:			
Payments to other governments	-	-	-
Capital outlay	-	-	-
Total Expenditures	<u>21,699</u>	<u>-</u>	<u>189,646</u>
Excess of revenues over expenditures	<u>2,699</u>	<u>28,842</u>	<u>(47,102)</u>
Other Financing Sources (Uses):			
Transfers in	1	-	-
Transfers out	<u>(2,700)</u>	<u>(3)</u>	<u>(6,799)</u>
Total other Financing Sources (Uses)	<u>(2,699)</u>	<u>(3)</u>	<u>(6,799)</u>
Net changes in fund balances	-	28,839	(53,901)
Fund balances (deficit) at beginning of year	-	<u>(28,839)</u>	-
Fund balances (deficit) at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (53,901)</u>

KANE COUNTY REGIONAL OFFICE OF EDUCATION NO. 31
COMBINING SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES (DEFICITS) - MODIFIED CASH BASIS
EDUCATION FUND ACCOUNTS
YEAR ENDED JUNE 30, 2025

	American Rescue Plan for Homeless Children and Youth	American Rescue Plan - Community Partnership Grant	Instructional Coach School Improvement
Revenue:			
State sources	\$ -	\$ -	\$ 83,537
Federal sources	-	98,689	-
Total Revenue	<u>-</u>	<u>98,689</u>	<u>83,537</u>
Expenditures:			
Instructional Services:			
Salaries and benefits	-	34,385	118,694
Purchased services	2,798	19,745	8,922
Supplies and materials	6,164	2,503	2,998
Pension	-	1,311	9,626
OPEB	-	-	591
Intergovernmental:			
Payments to other governments	-	-	-
Capital outlay	-	-	-
Total Expenditures	<u>8,962</u>	<u>57,944</u>	<u>140,831</u>
Excess of revenues over expenditures	<u>(8,962)</u>	<u>40,745</u>	<u>(57,294)</u>
Other Financing Sources (Uses):			
Transfers in	-	3	-
Transfers out	-	(5,584)	(3,509)
Total other Financing Sources (Uses)	<u>-</u>	<u>(5,581)</u>	<u>(3,509)</u>
Net changes in fund balances	(8,962)	35,164	(60,803)
Fund balances (deficit) at beginning of year	<u>8,962</u>	<u>(35,164)</u>	<u>-</u>
Fund balances (deficit) at end of year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (60,803)</u>

KANE COUNTY REGIONAL OFFICE OF EDUCATION NO. 31
COMBINING SCHEDULE OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES (DEFICITS) - MODIFIED CASH BASIS
EDUCATION FUND ACCOUNTS
YEAR ENDED JUNE 30, 2025

	District Literacy Plan	Total
Revenue:		
State sources	\$ 8,000	\$ 2,487,330
Federal sources	-	504,719
Total Revenue	8,000	2,992,049
Expenditures:		
Instructional Services:		
Salaries and benefits	-	1,515,259
Purchased services	8,246	545,819
Supplies and materials	503	115,077
Pension	-	54,468
OPEB	-	2,525
Intergovernmental:		
Payments to other governments	-	800,000
Capital outlay	-	6,216
Total Expenditures	8,749	3,039,364
Excess of revenues over expenditures	(749)	(47,315)
Other Financing Sources (Uses):		
Transfers in	-	4
Transfers out	-	(18,596)
Total other Financing Sources (Uses)	-	(18,592)
Net changes in fund balances	(749)	(65,907)
Fund balances (deficit) at beginning of year	-	(263)
Fund balances (deficit) at end of year	\$ (749)	\$ (66,170)

KANE COUNTY REGIONAL OFFICE OF EDUCATION NO. 31
BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS -
EDUCATION FUND ACCOUNT
REGIONAL SAFE SCHOOLS (FY 2024)
YEAR ENDED JUNE 30, 2025

	Budgeted Amounts		Actual
	Original	Final	Amounts
Revenue:			
State sources	\$ 337,781	\$ 1,159,732	\$ -
Total Revenue	<u>337,781</u>	<u>1,159,732</u>	<u>-</u>
Expenditures:			
Instructional Services:			
Salaries and benefits	95,449	114,410	18,777
Purchased services	11,013	161,430	5,862
Supplies and materials	-	11,292	-
Intergovernmental:			
Payments to other governments	231,319	800,000	-
Capital outlay	-	21,600	-
Total Expenditures	<u>337,781</u>	<u>1,108,732</u>	<u>24,639</u>
Excess of revenues over expenditures	<u>-</u>	<u>51,000</u>	<u>(24,639)</u>
Other Financing Sources (Uses):			
Transfers out	-	(51,000)	-
Total other Financing Sources (Uses)	<u>-</u>	<u>(51,000)</u>	<u>-</u>
Net changes in fund balances	<u>\$ -</u>	<u>\$ -</u>	(24,639)
Fund balances (deficit) at beginning of year			<u>24,639</u>
Fund balances at end of year			<u>\$ -</u>

KANE COUNTY REGIONAL OFFICE OF EDUCATION NO. 31
BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS -
EDUCATION FUND ACCOUNT
REGIONAL SAFE SCHOOLS (FY 2025)
YEAR ENDED JUNE 30, 2025

	Budgeted Amounts		Actual
	Original	Final	Amounts
Revenue:			
State sources	\$ 1,149,038	\$ 1,149,038	\$ 1,149,037
Total Revenue	<u>1,149,038</u>	<u>1,149,038</u>	<u>1,149,037</u>
Expenditures:			
Instructional Services:			
Salaries and benefits	224,647	191,692	191,692
Purchased services	119,038	149,614	149,613
Supplies and materials	-	2,379	2,379
Pension	4,806	4,806	4,806
OPEB	547	547	547
Intergovernmental:			
Payments to other governments	800,000	800,000	800,000
Total Expenditures	<u>1,149,038</u>	<u>1,149,038</u>	<u>1,149,037</u>
Net changes in fund balances	<u>\$ -</u>	<u>\$ -</u>	-
Fund balances (deficit) at beginning of year			-
Fund balances at end of year			<u>\$ -</u>

KANE COUNTY REGIONAL OFFICE OF EDUCATION NO. 31
BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS -
EDUCATION FUND ACCOUNT
TRUANTS' ALTERNATIVE AND OPTIONAL EDUCATION (FY 2025)
YEAR ENDED JUNE 30, 2025

	Budgeted Amounts		Actual
	Original	Final	Amounts
Revenue:			
State sources	\$ 323,585	\$ 323,585	\$ 323,585
Total Revenue	<u>323,585</u>	<u>323,585</u>	<u>323,585</u>
Expenditures:			
Instructional Services:			
Salaries and benefits	128,203	127,611	127,612
Purchased services	185,465	183,057	183,855
Supplies and materials	5,000	8,000	7,200
Pension	4,917	4,917	4,917
Total Expenditures	<u>323,585</u>	<u>323,585</u>	<u>323,584</u>
Excess of revenues over expenditures	<u>-</u>	<u>-</u>	<u>1</u>
Other Financing Sources (Uses):			
Transfers out	<u>-</u>	<u>-</u>	<u>(1)</u>
Total other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>(1)</u>
Net changes in fund balances	<u>\$ -</u>	<u>\$ -</u>	-
Fund balances (deficit) at beginning of year			<u>-</u>
Fund balances at end of year			<u>\$ -</u>

KANE COUNTY REGIONAL OFFICE OF EDUCATION NO. 31
BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS -
EDUCATION FUND ACCOUNT
ROE/ISC OPERATIONS (FY 2025)
YEAR ENDED JUNE 30, 2025

	Budgeted Amounts		Actual
	Original	Final	Amounts
Revenue:			
State sources	\$ 805,553	\$ 805,553	\$ 805,553
Total Revenue	<u>805,553</u>	<u>805,553</u>	<u>805,553</u>
Expenditures:			
Instructional Services:			
Salaries and benefits	637,560	678,369	678,433
Purchased services	147,371	106,562	106,498
Pension	19,743	19,743	19,743
OPEB	879	879	879
Total Expenditures	<u>805,553</u>	<u>805,553</u>	<u>805,553</u>
Net changes in fund balances	<u>\$ -</u>	<u>\$ -</u>	-
Fund balances (deficit) at beginning of year			-
Fund balances at end of year			<u>\$ -</u>

KANE COUNTY REGIONAL OFFICE OF EDUCATION NO. 31
BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS -
EDUCATION FUND ACCOUNT
REGIONAL SAFE SCHOOLS EDUCATIONAL COOPERATIVE (FY 2024)
YEAR ENDED JUNE 30, 2025

	Budgeted Amounts		Actual
	Original	Final	Amounts
Revenue:			
State sources	\$ 97,630	\$ 125,513	\$ -
Total Revenue	<u>97,630</u>	<u>125,513</u>	<u>-</u>
Expenditures:			
Instructional Services:			
Salaries and benefits	97,630	97,630	-
Purchased services	-	8,892	-
Supplies and materials	-	-	92
Total Expenditures	<u>97,630</u>	<u>106,522</u>	<u>92</u>
Excess of revenues over expenditures	<u>-</u>	<u>18,991</u>	<u>(92)</u>
Other Financing Sources (Uses):			
Transfers out	-	(18,991)	-
Total other Financing Sources (Uses)	<u>-</u>	<u>(18,991)</u>	<u>-</u>
Net changes in fund balances	<u>\$ -</u>	<u>\$ -</u>	(92)
Fund balances (deficit) at beginning of year			<u>92</u>
Fund balances at end of year			<u>\$ -</u>

KANE COUNTY REGIONAL OFFICE OF EDUCATION NO. 31
BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS -
EDUCATION FUND ACCOUNT
REGIONAL SAFE SCHOOLS EDUCATIONAL COOPERATIVE (FY 2025)
YEAR ENDED JUNE 30, 2025

	Budgeted Amounts		Actual
	Original	Final	Amounts
Revenue:			
State sources	\$ 93,220	\$ 93,220	\$ 93,220
Total Revenue	<u>93,220</u>	<u>93,220</u>	<u>93,220</u>
Expenditures:			
Instructional Services:			
Salaries and benefits	93,220	93,218	93,218
Supplies and materials	-	2	2
Total Expenditures	<u>93,220</u>	<u>93,220</u>	<u>93,220</u>
Net changes in fund balances	<u>\$ -</u>	<u>\$ -</u>	-
Fund balances (deficit) at beginning of year			<u>-</u>
Fund balances at end of year			<u>\$ -</u>

KANE COUNTY REGIONAL OFFICE OF EDUCATION NO. 31
BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS -
EDUCATION FUND ACCOUNT
ESSER III (FY 2024)
YEAR ENDED JUNE 30, 2025

	Budgeted Amounts		Actual
	Original	Final	Amounts
Revenue:			
Federal sources	\$ 393,234	\$ 393,234	\$ 28,842
Total Revenue	<u>393,234</u>	<u>393,234</u>	<u>28,842</u>
Expenditures:			
Instructional Services:			
Salaries and benefits	98,511	98,511	-
Purchased services	282,433	282,433	-
Supplies and materials	12,290	12,290	-
Total Expenditures	<u>393,234</u>	<u>393,234</u>	<u>-</u>
Excess of revenues over expenditures	<u>-</u>	<u>-</u>	<u>28,842</u>
Other Financing Sources (Uses):			
Transfers out	<u>-</u>	<u>-</u>	<u>(3)</u>
Total other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>(3)</u>
Net changes in fund balances	<u>\$ -</u>	<u>\$ -</u>	28,839
Fund balances (deficit) at beginning of year			<u>(28,839)</u>
Fund balances at end of year			<u>\$ -</u>

KANE COUNTY REGIONAL OFFICE OF EDUCATION NO. 31
BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS -
EDUCATION FUND ACCOUNT
AMERICAN RESCUE PLAN- COMMUNITY PARTNERSHIP GRANT (FY 2023)
YEAR ENDED JUNE 30, 2025

	Budgeted Amounts		Actual
	Original	Final	Amounts
Revenue:			
Federal sources	\$ 311,471	\$ 311,471	\$ 40,745
Total Revenue	<u>311,471</u>	<u>311,471</u>	<u>40,745</u>
Expenditures:			
Instructional Services:			
Salaries and benefits	142,200	160,402	-
Purchased services	99,471	85,912	-
Supplies and materials	25,000	24,500	-
Capital outlay	2,800	-	-
Total Expenditures	<u>269,471</u>	<u>270,814</u>	<u>-</u>
Excess of revenues over expenditures	<u>42,000</u>	<u>40,657</u>	<u>40,745</u>
Other Financing Sources (Uses):			
Transfers in	-	-	3
Transfers out	<u>(42,000)</u>	<u>(40,657)</u>	<u>(5,584)</u>
Net changes in fund balances	<u>\$ -</u>	<u>\$ -</u>	35,164
Fund balances (deficit) at beginning of year			<u>(35,164)</u>
Fund balances at end of year			<u>\$ -</u>

KANE COUNTY REGIONAL OFFICE OF EDUCATION NO. 31
BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS -
EDUCATION FUND ACCOUNT
AMERICAN RESCUE PLAN- COMMUNITY PARTNERSHIP GRANT (FY 2025)
YEAR ENDED JUNE 30, 2025

	Budgeted Amounts		Actual
	Original	Final	Amounts
Revenue:			
Federal sources	\$ 57,944	\$ 57,944	\$ 57,944
Total Revenue	<u>57,944</u>	<u>57,944</u>	<u>57,944</u>
Expenditures:			
Instructional Services:			
Salaries and benefits	34,385	34,385	34,385
Purchased services	19,745	19,745	19,745
Supplies and materials	2,503	2,503	2,503
Pension	1,311	1,311	1,311
Total Expenditures	<u>57,944</u>	<u>57,944</u>	<u>57,944</u>
Net changes in fund balances	<u>\$ -</u>	<u>\$ -</u>	-
Fund balances (deficit) at beginning of year			<u>-</u>
Fund balances at end of year			<u>\$ -</u>

KANE COUNTY REGIONAL OFFICE OF EDUCATION NO. 31
BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS -
EDUCATION FUND ACCOUNT
COMPUTER SCIENCE EQUITY GRANT (FY 2025)
YEAR ENDED JUNE 30, 2025

	Budgeted Amounts		Actual
	Original	Final	Amounts
Revenue:			
State sources	\$ 22,417	\$ 24,398	\$ 24,398
Total Revenue	<u>22,417</u>	<u>24,398</u>	<u>24,398</u>
Expenditures:			
Instructional Services:			
Purchased services	22,200	5,985	5,985
Supplies and materials	217	10,153	15,714
Noncapitalized Equipment	-	5,560	-
Total Expenditures	<u>22,417</u>	<u>21,698</u>	<u>21,699</u>
Excess of revenues over expenditures	<u>-</u>	<u>2,700</u>	<u>2,699</u>
Other Financing Sources (Uses):			
Transfers in	-	-	1
Transfers out	-	(2,700)	(2,700)
Total other Financing Sources (Uses)	<u>-</u>	<u>(2,700)</u>	<u>(2,699)</u>
Net changes in fund balances	<u>\$ -</u>	<u>\$ -</u>	-
Fund balances (deficit) at beginning of year			<u>-</u>
Fund balances at end of year			<u>\$ -</u>

KANE COUNTY REGIONAL OFFICE OF EDUCATION NO. 31
BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS -
EDUCATION FUND ACCOUNT
DISTRICT LITERACY PLAN IMPLEMENTATION GRANT (FY 2025)
YEAR ENDED JUNE 30, 2025

	Budgeted Amounts		Actual
	Original	Final	Amounts
Revenue:			
State sources	\$ 8,000	\$ 15,448	\$ 8,000
Total Revenue	<u>8,000</u>	<u>15,448</u>	<u>8,000</u>
Expenditures:			
Instructional Services:			
Purchased services	8,000	8,467	8,246
Supplies and materials	-	6,981	503
Total Expenditures	<u>8,000</u>	<u>15,448</u>	<u>8,749</u>
Net changes in fund balances	<u>\$ -</u>	<u>\$ -</u>	(749)
Fund balances (deficit) at beginning of year			<u>-</u>
Fund balances at end of year			<u>\$ (749)</u>

KANE COUNTY REGIONAL OFFICE OF EDUCATION NO. 31
COMBINING BALANCE SHEET - MODIFIED CASH BASIS
NONMAJOR SPECIAL REVENUE FUNDS
JUNE 30, 2025

	General Education Development	Bus Driver Training	Total
ASSETS			
Cash and cash equivalents	\$ 176,563	\$ 115,841	\$ 292,404
Total Assets	\$ 176,563	\$ 115,841	\$ 292,404
 FUND BALANCES			
Restricted	\$ 176,563	\$ 115,841	\$ 292,404
Total Fund Balances	\$ 176,563	\$ 115,841	\$ 292,404

KANE COUNTY REGIONAL OFFICE OF EDUCATION NO. 31
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
MODIFIED CASH BASIS
NONMAJOR SPECIAL REVENUE FUNDS
YEAR ENDED JUNE 30, 2025

	General Education Development	Bus Driver Training	Total
Revenue:			
Local sources	\$ 8,180	\$ 22,279	\$ 30,459
State sources	-	3,980	3,980
Interest	7,242	4,761	12,003
Total Revenue	<u>15,422</u>	<u>31,020</u>	<u>46,442</u>
Expenditures:			
Instructional Services:			
Purchased services	1,400	17,967	19,367
Supplies and materials	-	586	586
Other objects	231	617	848
Total Expenditures	<u>1,631</u>	<u>19,170</u>	<u>20,801</u>
Excess of revenues over expenditures	<u>13,791</u>	<u>11,850</u>	<u>25,641</u>
Net changes in fund balances	13,791	11,850	25,641
Fund balances (deficit) at beginning of year	<u>162,772</u>	<u>103,991</u>	<u>266,763</u>
Fund balances at end of year	<u>\$ 176,563</u>	<u>\$ 115,841</u>	<u>\$ 292,404</u>

KANE COUNTY REGIONAL OFFICE OF EDUCATION NO. 31
COMBINING STATEMENT OF NET POSITION - MODIFIED CASH BASIS
NONMAJOR PROPRIETARY FUNDS
JUNE 30, 2025

	Technology	Kane County Library Resources Consortium	Kane County Human Resources Consortium
ASSETS			
Current Assets:			
Cash and cash equivalents	\$ 135,211	\$ -	\$ 41,617
Total Assets	\$ 135,211	\$ -	\$ 41,617
 NET POSITION			
Unrestricted	\$ 135,211	\$ -	\$ 41,617
Total Net Position	\$ 135,211	\$ -	\$ 41,617

KANE COUNTY REGIONAL OFFICE OF EDUCATION NO. 31
COMBINING STATEMENT OF NET POSITION - MODIFIED CASH BASIS
NONMAJOR PROPRIETARY FUNDS
JUNE 30, 2025

	Criminal Background Investigation	Total
ASSETS		
Current Assets:		
Cash and cash equivalents	\$ -	\$ 176,828
Total Assets	\$ -	\$ 176,828
 NET POSITION		
Unrestricted	\$ -	\$ 176,828
Total Net Position	\$ -	\$ 176,828

KANE COUNTY REGIONAL OFFICE OF EDUCATION NO. 31
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION -
MODIFIED CASH BASIS
NONMAJOR PROPRIETARY FUNDS
YEAR ENDED JUNE 30, 2025

	<u>Technology</u>	<u>Kane County Library Resources Consortium</u>	<u>Kane County Human Resources Consortium</u>
Operating Revenues:			
Charges for services	\$ 31,194	\$ 91,711	\$ 73,439
Operating Expenses:			
Salaries and benefits	-	-	-
Purchased services	3,135	91,711	58,840
Supplies and materials	97	-	-
Pension	-	-	-
Other objects	94	-	-
Total Operating Expenses	<u>3,326</u>	<u>91,711</u>	<u>58,840</u>
Operating Income (Loss)	<u>27,868</u>	<u>-</u>	<u>14,599</u>
Transfers in (out):			
Transfers in	<u>-</u>	<u>-</u>	<u>-</u>
Total transfers in (out)	<u>-</u>	<u>-</u>	<u>-</u>
Changes in net position	27,868	-	14,599
Net position at beginning of year	<u>107,343</u>	<u>-</u>	<u>27,018</u>
Net position at end of year	<u>\$ 135,211</u>	<u>\$ -</u>	<u>\$ 41,617</u>

KANE COUNTY REGIONAL OFFICE OF EDUCATION NO. 31
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION -
MODIFIED CASH BASIS
NONMAJOR PROPRIETARY FUNDS
YEAR ENDED JUNE 30, 2025

	Criminal Background Investigation	Total
Operating Revenues:		
Charges for services	\$ 175,925	\$ 372,269
Operating Expenses:		
Salaries and benefits	67,877	67,877
Purchased services	123,803	277,489
Supplies and materials	598	695
Pension	2,715	2,715
Other objects	2,032	2,126
Total Operating Expenses	197,025	350,902
Operating Income (Loss)	(21,100)	21,367
Transfers in (out):		
Transfers in	13,717	13,717
Total transfers in (out)	13,717	13,717
Changes in net position	(7,383)	35,084
Net position at beginning of year	7,383	141,744
Net position at end of year	\$ -	\$ 176,828

KANE COUNTY REGIONAL OFFICE OF EDUCATION NO. 31
COMBINING STATEMENT OF CASH FLOWS - MODIFIED CASH BASIS
NONMAJOR PROPRIETARY FUNDS
YEAR ENDED JUNE 30, 2025

	<u>Technology</u>	<u>Kane County Library Resources Consortium</u>	<u>Kane County Human Resources Consortium</u>
Cash flows from operating activities:			
Receipts from customers	\$ 31,194	\$ 91,711	\$ 73,439
Payments to suppliers and providers of goods and services	(3,326)	(91,711)	(58,840)
Payments to employees	-	-	-
Net cash flows from operating activities	<u>27,868</u>	<u>-</u>	<u>14,599</u>
Cash flows from noncapital financing activities:			
Transfers from (to) other funds	<u>-</u>	<u>-</u>	<u>-</u>
Net increase (decrease) in cash and cash equivalents	27,868	-	14,599
Cash and cash equivalents, beginning of year	107,343	-	27,018
Cash and cash equivalents, end of year	<u>\$ 135,211</u>	<u>\$ -</u>	<u>\$ 41,617</u>
Reconciliation of operating income (loss) to net cash change in operating activities:			
Operating income (loss)	\$ 27,868	\$ -	\$ 14,599
Net cash flows from operating activities	<u>\$ 27,868</u>	<u>\$ -</u>	<u>\$ 14,599</u>

KANE COUNTY REGIONAL OFFICE OF EDUCATION NO. 31
COMBINING STATEMENT OF CASH FLOWS - MODIFIED CASH BASIS
NONMAJOR PROPRIETARY FUNDS
YEAR ENDED JUNE 30, 2025

	Criminal Background Investigation	Total
Cash flows from operating activities:		
Receipts from customers	\$ 175,925	\$ 372,269
Payments to suppliers and providers of goods and services	(126,433)	(280,310)
Payments to employees	(70,592)	(70,592)
Net cash flows from operating activities	(21,100)	21,367
 Cash flows from noncapital financing activities:		
Transfers from (to) other funds	13,717	13,717
Net increase (decrease) in cash and cash equivalents	(7,383)	35,084
Cash and cash equivalents, beginning of year	7,383	141,744
Cash and cash equivalents, end of year	\$ -	\$ 176,828
 Reconciliation of operating income (loss) to net cash change in operating activities:		
Operating income (loss)	\$ (21,100)	\$ 21,367
Net cash flows from operating activities	\$ (21,100)	\$ 21,367

KANE COUNTY REGIONAL OFFICE OF EDUCATION NO. 31
COMBINING STATEMENT OF FIDUCIARY NET POSITION - MODIFIED CASH BASIS
CUSTODIAL FUNDS
JUNE 30, 2025

	<u>Distributive</u>	<u>RSAC</u>	<u>ICEARY</u>	<u>Total</u>
ASSETS				
Cash and cash equivalents	\$ -	\$ 63,000	\$ 1,000	\$ 64,000
Total Assets	<u>\$ -</u>	<u>\$ 63,000</u>	<u>\$ 1,000</u>	<u>\$ 64,000</u>
NET POSITION				
Restricted	<u>\$ -</u>	<u>\$ 63,000</u>	<u>\$ 1,000</u>	<u>\$ 64,000</u>

KANE COUNTY REGIONAL OFFICE OF EDUCATION NO. 31

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION - MODIFIED CASH BASIS

CUSTODIAL FUNDS

YEAR ENDED JUNE 30, 2025

	<u>Distributive</u>	<u>RSAC</u>	<u>ICEARY</u>	<u>Total</u>
Additions:				
State and federal funds collected for other entities	\$ 3,153,422	\$ -	\$ -	\$ 3,153,422
Funds held for other entities	-	303,579	214,729	518,308
Total Additions	3,153,422	303,579	214,729	3,671,730
Deductions:				
State and federal funds distributed to other entities	3,153,422	-	-	3,153,422
Funds held for other entities	-	268,997	213,729	482,726
Total Deductions	3,153,422	268,997	213,729	3,636,148
Changes in net position	-	34,582	1,000	35,582
Net position at beginning of year	-	28,418	-	28,418
Net position at end of year	\$ -	\$ 63,000	\$ 1,000	\$ 64,000