



STATE OF ILLINOIS
OFFICE OF THE
AUDITOR GENERAL

Frank J. Mautino, Auditor General

SUMMARY REPORT DIGEST

CAPITAL DEVELOPMENT BOARD

Financial Audit
For the Year Ended June 30, 2017

Release Date: December 21, 2017

| | |
|-----------------------------|----------|
| FINDINGS THIS AUDIT: | 0 |
| FINDINGS LAST AUDIT: | 0 |

INTRODUCTION

The Capital Development Board (Board) serves as the non-road, construction management agency of the State of Illinois. The auditor performed a financial audit of the Board for the year ended June 30, 2017. There were no findings disclosed during this audit.

AUDITOR'S OPINION

The auditors stated the financial statements of the Capital Development Board as of and for the year ended June 30, 2017 are fairly stated in all material respects.

This financial audit was conducted by Adelfia, LLC.

SIGNED ORIGINAL ON FILE

JANE CLARK
Division Director

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

SIGNED ORIGINAL ON FILE

FRANK J. MAUTINO
Auditor General

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{Financial Data is summarized on next page.}

CAPITAL DEVELOPMENT BOARD
FINANCIAL AUDIT
For the Year Ended June 30, 2017

| FINANCIAL INFORMATION: | | |
|---|-------------|-------------|
| Governmental Funds (In Thousands) | 2017 | 2016 |
| REVENUES | | |
| Federal capital grants..... | \$ 27,354 | \$ 33,385 |
| Licenses and fees..... | 1,352 | 2,805 |
| Other charges for services..... | 19,109 | 44,999 |
| Total revenues..... | 47,815 | 81,189 |
| EXPENDITURES | | |
| Education..... | 139,068 | 57,937 |
| General government..... | 21,490 | 25,700 |
| Capital outlays..... | 73,828 | 56,836 |
| Total expenditures..... | 234,386 | 140,473 |
| OTHER SOURCES (USES) | | |
| Appropriations from State resources..... | 913,578 | 210,047 |
| Reappropriations to future year(s)..... | (645,525) | (73,887) |
| Lapsed appropriations..... | (95,591) | (91,757) |
| Receipts collected and transmitted to State Treasury..... | (3,331) | (311) |
| Net change in liabilities for reappropriated accounts..... | 16,557 | 2,685 |
| Total other sources (uses)..... | 185,688 | 46,777 |
| Deficiency of Revenues and Other Sources | | |
| Over Expenditures and Other Uses..... | (883) | (12,507) |
| Fund balance, July 1..... | 29,184 | 41,691 |
| Fund balance, June 30..... | \$ 28,301 | \$ 29,184 |
| SELECTED ACCOUNT BALANCES: | | |
| Statement of Net Position (In Thousands) | | |
| | 2017 | 2016 |
| Cash equity with State Treasurer..... | \$ 20,138 | \$ 18,749 |
| Cash and cash equivalents..... | \$ 6,167 | \$ 5,939 |
| Intergovernmental receivables, net..... | \$ 4,511 | \$ 8,204 |
| Due from other State funds..... | \$ 15,036 | \$ 19,399 |
| Capital assets not being depreciated..... | \$ 135,024 | \$ 104,088 |
| Accounts payable and accrued expenses liabilities..... | \$ 48,735 | \$ 35,685 |
| Unearned revenue..... | \$ 1,730 | \$ 1,976 |
| EXECUTIVE DIRECTOR | | |
| During Examination Period: Jodi Golden (7/1/16 through 6/6/17), Gevan Behnke, Acting (effective 6/7/17) | | |
| Currently: Gevan Behnke | | |