

STATE OF ILLINOIS
EDWARDS, GALLATIN, HAMILTON, HARDIN, POPE,
SALINE, WABASH, WAYNE, AND WHITE COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 20

FINANCIAL AUDIT
For the Year Ended June 30, 2023

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

EDWARDS, GALLATIN, HAMILTON, HARDIN, POPE,
SALINE, WABASH, WAYNE, AND WHITE COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 20

For the Year Ended June 30, 2023

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EDWARDS, GALLATIN, HAMILTON, HARDIN, POPE,
SALINE, WABASH, WAYNE, AND WHITE COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 20

For the Year Ended June 30, 2023

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EDWARDS, GALLATIN, HAMILTON, HARDIN, POPE,
SALINE, WABASH, WAYNE, AND WHITE COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 20

OFFICIALS

For the Year Ended June 30, 2023

Regional Superintendent
(Current and During Audit Period)

Dr. Beth Rister

Assistant Regional Superintendent
(Current and During Audit Period)

Ms. Sarah Emery

Office is located at:

512 N. Main Street
Harrisburg, IL 62946

EDWARDS, GALLATIN, HAMILTON, HARDIN, POPE,
SALINE, WABASH, WAYNE, AND WHITE COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 20

FINANCIAL REPORT SUMMARY

For the Year Ended June 30, 2023

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

AUDITORS' REPORT

The auditors' reports do not contain scope limitations, disclaimers or other significant non-standard language.

SUMMARY OF AUDIT FINDINGS

Number of	This Audit	Prior Audit
Audit findings	1	0
Repeated audit findings	0	0
Prior recommendations implemented or not repeated	0	2

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

SUMMARY OF FINDINGS AND RESPONSES

Item No.	Page	Description	Finding Type
<i>FINDINGS (GOVERNMENT AUDITING STANDARDS)</i>			
2023-001	10	Controls over Financial Statement Preparation	Significant Deficiency

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

None

EXIT CONFERENCE

The Regional Office of Education No. 20 opted not to have a formal exit conference during the financial audit for the year ended June 30, 2023. Throughout the audit, numerous meetings were held between the auditors and Regional Office to discuss matters contained in this audit report. The response to the recommendation was provided by Dr. Beth Rister, Regional Superintendent, on December 7, 2023.

EDWARDS, GALLATIN, HAMILTON, HARDIN, POPE,
SALINE, WABASH, WAYNE, AND WHITE COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 20

FINANCIAL STATEMENT REPORT SUMMARY

For the Year Ended June 30, 2023

The audit of the accompanying basic financial statements of the Edwards, Gallatin, Hamilton, Hardin, Pope, Saline, Wabash, Wayne, and White Counties Regional Office of Education No. 20 was performed by Doehring, Winders & Co. LLP.

Based on their audit, the auditors expressed an unmodified opinion on the Edwards, Gallatin, Hamilton, Hardin, Pope, Saline, Wabash, Wayne, and White Counties Regional Office of Education No. 20's basic financial statements.

DOEHRING, WINDERS & CO. LLP
Certified Public Accountants
1601 LAFAYETTE AVENUE
MATTOON, ILLINOIS 61988

INDEPENDENT AUDITORS' REPORT

Honorable Frank J. Mautino
Auditor General
State of Illinois

Report on the Audit of the Financial Statements

Opinions

As Special Assistant Auditors for the Auditor General, we have audited the modified cash basis financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the Edwards, Gallatin, Hamilton, Hardin, Pope, Saline, Wabash, Wayne, and White Counties Regional Office of Education No. 20, as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise the Edwards, Gallatin, Hamilton, Hardin, Pope, Saline, Wabash, Wayne, and White Counties Regional Office of Education No. 20'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 Edwards, Gallatin, Hamilton, Hardin, Pope, Saline, Wabash, Wayne, and White Counties Regional Office of Education No. 20, as of June 30, 2023, 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 Edwards, Gallatin, Hamilton, Hardin, Pope, Saline, Wabash, Wayne, and White Counties Regional Office of Education No. 20, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Emphasis of Matter - Basis of Accounting

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and 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.

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Edwards, Gallatin, Hamilton, Hardin, Pope, Saline, Wabash, Wayne, and White Counties Regional Office of Education No. 20's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Edwards, Gallatin, Hamilton, Hardin, Pope, Saline, Wabash, Wayne, and White Counties Regional Office of Education No. 20'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 Edwards, Gallatin, Hamilton, Hardin, Pope, Saline, Wabash, Wayne, and White Counties Regional Office of Education No. 20's basic financial statements. The 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 relate directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the 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 December 21, 2023, on our consideration of the Edwards, Gallatin, Hamilton, Hardin, Pope, Saline, Wabash, Wayne, and White Counties Regional Office of Education No. 20'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 Edwards, Gallatin, Hamilton, Hardin, Pope, Saline, Wabash, Wayne, and White Counties Regional Office of Education No. 20'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 Edwards, Gallatin, Hamilton, Hardin, Pope, Saline, Wabash, Wayne, and White Counties Regional Office of Education No. 20's internal control over financial reporting and compliance.

SIGNED ORIGINAL ON FILE

Mattoon, Illinois
December 21, 2023

DOEHRING, WINDERS & Co. LLP
Certified Public Accountants
1601 LAFAYETTE AVENUE
MATTOON, ILLINOIS 61938

INDEPENDENT AUDITORS' 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 Edwards, Gallatin, Hamilton, Hardin, Pope, Saline, Wabash, Wayne, and White Counties Regional Office of Education No. 20, as of and for the year ended June 30, 2023, and the related notes to the financial statements, which collectively comprise Edwards, Gallatin, Hamilton, Hardin, Pope, Saline, Wabash, Wayne, and White Counties Regional Office of Education No. 20's basic financial statements, and have issued our report thereon dated December 21, 2023.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered Edwards, Gallatin, Hamilton, Hardin, Pope, Saline, Wabash, Wayne, and White Counties Regional Office of Education No. 20'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 Edwards, Gallatin, Hamilton, Hardin, Pope, Saline, Wabash, Wayne, and White Counties Regional Office of Education No. 20's internal control. Accordingly, we do not express an opinion on the effectiveness of Edwards, Gallatin, Hamilton, Hardin, Pope, Saline, Wabash, Wayne, and White Counties Regional Office of Education No. 20'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, and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We identified a certain deficiency in internal control, described in the accompanying Schedule of Findings as item 2023-001 that we consider to be a significant deficiency.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Edwards, Gallatin, Hamilton, Hardin, Pope, Saline, Wabash, Wayne, and White Counties Regional Office of Education No. 20'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*.

Regional Office of Education No. 20's Reponse to the Finding

Government Auditing Standards requires the auditor to perform limited procedures on the Edwards, Gallatin, Hamilton, Hardin, Pope, Saline, Wabash, Wayne, and White Counties Regional Office of Education No. 20's response to the finding identified in our audit and described in the accompanying Schedule of Findings and Responses. The Edwards, Gallatin, Hamilton, Hardin, Pope, Saline, Wabash, Wayne, and White Counties Regional Office of Education No. 20's response was not subjected to other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

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 Edwards, Gallatin, Hamilton, Hardin, Pope, Saline, Wabash, Wayne, and White Counties Regional Office of Education No. 20'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 Edwards, Gallatin, Hamilton, Hardin, Pope, Saline, Wabash, Wayne, and White Counties Regional Office of Education No. 20's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

SIGNED ORIGINAL ON FILE

Mattoon, Illinois
December 21, 2023

EDWARDS, GALLATIN, HAMILTON, HARDIN, POPE,
SALINE, WABASH, WAYNE, AND WHITE COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 20

SCHEDULE OF FINDINGS AND RESPONSES

For the Year Ended June 30, 2023

Section I - Summary of Auditor's Results

Financial Statements in Accordance with the modified cash basis of accounting

Type of auditor's report issued:	Unmodified
Internal control over financial reporting:	
• Material weakness identified?	No
• Significant deficiency identified?	Yes
• Noncompliance material to financial statements noted?	No

EDWARDS, GALLATIN, HAMILTON, HARDIN, POPE,
SALINE, WABASH, WAYNE, AND WHITE COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 20

SCHEDULE OF FINDINGS AND RESPONSES

For the Year Ended June 30, 2023

Section II - Financial Statement Findings

FINDING NO. 2023-001 - CONTROLS OVER FINANCIAL STATEMENT PREPARATION

CRITERIA/SPECIFIC REQUIREMENT:

As prescribed by GASB Statement No. 34, governmental and proprietary fund reporting focuses on the major funds, rather than on the fund type. There is a two-step process for determining if a fund should be reported as a major fund: 1) total assets, liabilities, revenues, or expenditures/expenses (excluding extraordinary items) of an individual fund are at least 10% of the corresponding total for the fund type, and 2) total assets, liabilities, revenues, or expenditures (excluding extraordinary items) of an individual fund are at least 5% of the corresponding total for the total of all governmental and proprietary funds combined. Funds that do not meet the major fund determination requirements are reported in aggregate as nonmajor funds.

CONDITION:

The initial financial statements included the General Education Development fund in aggregate as a nonmajor fund. Total liabilities in the General Education Development fund of \$5,805 exceeded 10% of all governmental fund liabilities and 5% of the total liabilities of the governmental and proprietary funds combined, and should have been considered a major fund.

EFFECT:

Instead of presenting the General Education Development Fund as a major fund, as required, it was originally shown with the aggregated Nonmajor Special Revenue Funds and among the Nonmajor Special Revenue Combining Funds Statements.

If this fund presentation had not been corrected on the Governmental Funds Balance Sheet - Modified Cash Basis, Nonmajor Special Revenue Fund liabilities would have been overstated by \$5,805, and the Governmental Funds Statement of Revenues Received, Expenditures Disbursed, and Changes in Fund Balances - Modified Cash Basis, Nonmajor Special Revenue Fund revenues would have been overstated by \$ 2,360 and expenditures would have been overstated by \$454. The General Education Development fund was originally excluded as a major fund, and therefore, would have been understated by the same financial statement line item amounts as above.

CAUSE:

Regional Office management indicated the miscalculation was a result of overlooking that interfund loans should be included in the major fund calculation.

RECOMMENDATION:

As part of internal control over preparation of financial statements, the Regional Office of Education #20 should continue to implement comprehensive review procedures to ensure that the financial statements are complete and accurate.

MANAGEMENT'S RESPONSE:

The Regional Office of Education #20 will continue to implement comprehensive review procedures to ensure that the financial statements are complete and accurate. Interfund loans will be duly noted and reviewed as part of internal controls relating to major fund determination while preparing annual financial statements.

EDWARDS, GALLATIN, HAMILTON, HARDIN, POPE,
SALINE, WABASH, WAYNE, AND WHITE COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 20

CORRECTIVE ACTION PLAN FOR CURRENT YEAR FINDINGS

For the Year Ended June 30, 2023

Corrective Action Plan

FINDING NO. 2023-001 - CONTROLS OVER FINANCIAL STATEMENT PREPARATION

CONDITION:

The initial financial statements included the General Education Development fund in aggregate as a nonmajor fund. Total liabilities in the General Education Development fund of \$5,805 exceeded 10% of all governmental fund liabilities and 5% of the total liabilities of the governmental and proprietary funds combined, and should have been considered a major fund.

PLAN:

The Regional Office of Education #20 will continue to work with a CPA firm to produce annual financial statements in a timely and accurate manner. All funds will be tested in order to determine if they are a major or nonmajor fund.

ANTICIPATED DATE OF COMPLETION:

The testing of funds will begin immediately.

CONTACT PERSON:

Beth Rister, Regional Superintendent

EDWARDS, GALLATIN, HAMILTON, HARDIN, POPE,
SALINE, WABASH, WAYNE, AND WHITE COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 20

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS NOT REPEATED

For the Year Ended June 30, 2023

None

BASIC FINANCIAL STATEMENTS

EDWARDS, GALLATIN, HAMILTON, HARDIN, POPE,
SALINE, WABASH, WAYNE, AND WHITE COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 20
STATEMENT OF NET POSITION - MODIFIED CASH BASIS
JUNE 30, 2023

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
ASSETS			
Current assets			
Cash and cash equivalents	\$ 1,575,874	\$ 103,041	\$ 1,678,915
Total current assets	1,575,874	103,041	1,678,915
Noncurrent assets			
Capital assets, net	36,306	126,632	162,938
Total noncurrent assets	36,306	126,632	162,938
TOTAL ASSETS	1,612,180	229,673	1,841,853
NET POSITION			
Investment in capital assets	36,306	126,632	162,938
Restricted for educational purposes	200,926	-	200,926
Unrestricted	1,374,948	103,041	1,477,989
TOTAL NET POSITION	\$ 1,612,180	\$ 229,673	\$ 1,841,853

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

EDWARDS, GALLATIN, HAMILTON, HARDIN, POPE,
SALINE, WABASH, WAYNE, AND WHITE COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 20
STATEMENT OF ACTIVITIES - MODIFIED CASH BASIS
FOR THE YEAR ENDED JUNE 30, 2023

FUNCTIONS/PROGRAMS	Program Revenues			Net (Expenses) Revenue and Changes in Net Position		
	Expenses	Charges for Services	Operating Grants and Contributions	Primary Government		
				Governmental Activities	Business-Type Activities	Total
Governmental Activities						
Instructional services						
Salaries and benefits	\$ 1,010,053	\$ 3,948	\$ 879,997	\$ (126,108)	\$ -	\$ (126,108)
Purchased services	394,723	44,149	264,789	(85,785)	-	(85,785)
Supplies and materials	62,958	633	40,838	(21,487)	-	(21,487)
Other objects	3,524	-	-	(3,524)	-	(3,524)
Depreciation	6,994	-	-	(6,994)	-	(6,994)
Capital outlay	-	-	228	228	-	228
Pension Expense	21,692	-	17,126	(4,566)	-	(4,566)
OPEB Expense	2,127	-	1,317	(810)	-	(810)
Intergovernmental						
Payments to other governments	115,777	-	113,293	(2,484)	-	(2,484)
Total governmental activities	<u>1,617,848</u>	<u>48,730</u>	<u>1,317,588</u>	<u>(251,530)</u>	<u>-</u>	<u>(251,530)</u>
Business-type activities						
Operating	861,506	874,723	-	-	13,217	13,217
Total business-type activities	<u>861,506</u>	<u>874,723</u>	<u>-</u>	<u>-</u>	<u>13,217</u>	<u>13,217</u>
TOTAL PRIMARY GOVERNMENT	<u>\$ 2,479,354</u>	<u>\$ 923,453</u>	<u>\$ 1,317,588</u>	<u>(251,530)</u>	<u>13,217</u>	<u>(238,313)</u>
GENERAL REVENUES						
Local sources				222,708	-	222,708
State sources				443,322	-	443,322
Interest income				4,338	-	4,338
Total general revenues				<u>670,368</u>	<u>-</u>	<u>670,368</u>
CHANGE IN NET POSITION				418,838	13,217	432,055
NET POSITION - BEGINNING				<u>1,193,342</u>	<u>216,456</u>	<u>1,409,798</u>
NET POSITION - ENDING				<u>\$ 1,612,180</u>	<u>\$ 229,673</u>	<u>\$ 1,841,853</u>

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

EDWARDS, GALLATIN, HAMILTON, HARDIN, POPE,
SALINE, WABASH, WAYNE, AND WHITE COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 20
BALANCE SHEET - MODIFIED CASH BASIS
GOVERNMENTAL FUNDS
JUNE 30, 2023

	General Fund	Education Fund	General Education Development	Nonmajor Special Revenue Funds	Eliminations	Total Governmental Funds
ASSETS						
Cash and cash equivalents	\$ 1,374,080	\$ 45,849	\$ -	\$ 155,945	\$ -	\$ 1,575,874
Due from other funds	22,117	-	-	-	(22,117)	-
TOTAL ASSETS	\$ 1,396,197	\$ 45,849	\$ -	\$ 155,945	\$ (22,117)	\$ 1,575,874
LIABILITIES						
Due to other funds	\$ -	\$ 16,312	\$ 5,805	\$ -	\$ (22,117)	\$ -
Total liabilities	-	16,312	5,805	-	(22,117)	-
FUND BALANCE (DEFICIT)						
Restricted	-	44,981	-	155,945	-	200,926
Assigned	902,874	-	-	-	-	902,874
Unassigned	493,323	(15,444)	(5,805)	-	-	472,074
Total fund balance (deficit)	1,396,197	29,537	(5,805)	155,945	-	1,575,874
TOTAL LIABILITIES AND FUND BALANCE	\$ 1,396,197	\$ 45,849	\$ -	\$ 155,945	\$ (22,117)	\$ 1,575,874

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

EDWARDS, GALLATIN, HAMILTON, HARDIN, POPE,
SALINE, WABASH, WAYNE, AND WHITE COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 20
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET POSITION - MODIFIED CASH BASIS
GOVERNMENTAL FUNDS
JUNE 30, 2023

Total fund balance - governmental funds	\$ 1,575,874
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	<u>36,306</u>
Net position of governmental activities	<u><u>\$ 1,612,180</u></u>

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

EDWARDS, GALLATIN, HAMILTON, HARDIN, POPE,
SALINE, WABASH, WAYNE, AND WHITE COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 20
STATEMENT OF REVENUES RECEIVED, EXPENDITURES DISBURSED, AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2023

	General Fund	Education Fund	General Education Development	Nonmajor Special Revenue Funds	Eliminations	Total Governmental Funds
REVENUES RECEIVED						
Local sources	\$ 222,708	\$ -	\$ 2,360	\$ 44,961	\$ -	\$ 270,029
State sources	443,322	657,825	-	1,409	-	1,102,556
Federal sources	-	659,763	-	-	-	659,763
Interest	4,338	-	-	-	-	4,338
Total revenues received	<u>670,368</u>	<u>1,317,588</u>	<u>2,360</u>	<u>46,370</u>	<u>-</u>	<u>2,036,686</u>
EXPENDITURES DISBURSED						
Instructional services						
Salaries and benefits	173,811	833,874	-	2,368	-	1,010,053
Purchased services	120,483	250,737	454	23,049	-	394,723
Supplies and materials	21,677	38,957	-	2,324	-	62,958
Other objects	3,524	-	-	-	-	3,524
Pension expense	5,818	15,874	-	-	-	21,692
OPEB expense	508	1,619	-	-	-	2,127
Intergovernmental						
Payments to other governments	7,908	107,869	-	-	-	115,777
Capital outlay	17,663	228	-	-	-	17,891
Total expenditures disbursed	<u>351,392</u>	<u>1,249,158</u>	<u>454</u>	<u>27,741</u>	<u>-</u>	<u>1,628,745</u>
Excess (Deficiency) of Revenues Received Over (Under) Expenditures Disbursed	<u>318,976</u>	<u>68,430</u>	<u>1,906</u>	<u>18,629</u>	<u>-</u>	<u>407,941</u>
OTHER FINANCING SOURCES (USES)						
Transfers in	-	957	-	-	(957)	-
Transfers out	(957)	-	-	-	957	-
Total Other Financing Sources (Uses)	<u>(957)</u>	<u>957</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance (Deficit)	318,019	69,387	1,906	18,629	-	407,941
FUND BALANCE (DEFICIT) - BEGINNING	<u>1,078,178</u>	<u>(39,850)</u>	<u>(7,711)</u>	<u>137,316</u>	<u>-</u>	<u>1,167,933</u>
FUND BALANCE (DEFICIT) - ENDING	<u>\$ 1,396,197</u>	<u>\$ 29,537</u>	<u>\$ (5,805)</u>	<u>\$ 155,945</u>	<u>\$ -</u>	<u>\$ 1,575,874</u>

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

EDWARDS, GALLATIN, HAMILTON, HARDIN, POPE,
 SALINE, WABASH, WAYNE, AND WHITE COUNTIES
 REGIONAL OFFICE OF EDUCATION NO. 20
 RECONCILIATION OF THE STATEMENT OF REVENUES RECEIVED, EXPENDITURES DISBURSED,
 AND CHANGES IN FUND BALANCES TO THE STATEMENT OF ACTIVITIES -
 MODIFIED CASH BASIS
 GOVERNMENTAL FUNDS
 FOR THE YEAR ENDED JUNE 30, 2023

Net change in fund balance		\$ 407,941
<p>Amounts reported for governmental activities in the Statement of Activities are different because:</p>		
<p>Governmental funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.</p>		
Capital outlay	\$ 17,891	
Depreciation expense	<u>(6,994)</u>	<u>10,897</u>
Change in net position of governmental activities		<u><u>\$ 418,838</u></u>

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

EDWARDS, GALLATIN, HAMILTON, HARDIN, POPE,
SALINE, WABASH, WAYNE, AND WHITE COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 20
STATEMENT OF NET POSITION - MODIFIED CASH BASIS
PROPRIETARY FUND
JUNE 30, 2023

	Business - Type Activities - Enterprise Funds		
	Harrisburg Project	Nonmajor Local Workshops	Total
ASSETS			
Current assets			
Cash and cash equivalents	\$ 46,742	\$ 56,299	\$ 103,041
Total current assets	46,742	56,299	103,041
Noncurrent assets			
Capital assets, net of depreciation	126,632	-	126,632
Total noncurrent assets	126,632	-	126,632
TOTAL ASSETS	173,374	56,299	229,673
NET POSITION			
Investment in capital assets	126,632	-	126,632
Unrestricted	46,742	56,299	103,041
TOTAL NET POSITION	\$ 173,374	\$ 56,299	\$ 229,673

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

EDWARDS, GALLATIN, HAMILTON, HARDIN, POPE,
SALINE/WABASH/WAYNE/WHITE COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 20
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION -
MODIFIED CASH BASIS
PROPRIETARY FUND
FOR THE YEAR ENDED JUNE 30, 2023

	Business - Type Activities - Enterprise Funds		
	Harrisburg Project	Nonmajor Local Workshops	Total
OPERATING REVENUES			
Charges for services	\$ 850,000	\$ 24,723	\$ 874,723
Total operating revenues	850,000	24,723	874,723
OPERATING EXPENSES			
Salaries and benefits	618,498	-	618,498
Purchased services	128,927	4,118	133,045
Supplies and materials	41,728	516	42,244
Pension expense	27,725	-	27,725
Depreciation expense	39,994	-	39,994
Total operating expenses	856,872	4,634	861,506
CHANGE IN NET POSITION	(6,872)	20,089	13,217
CHANGE IN NET POSITION	(6,872)	20,089	13,217
TOTAL NET POSITION - BEGINNING	180,246	36,210	216,456
TOTAL NET POSITION - ENDING	\$ 173,374	\$ 56,299	\$ 229,673

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

EDWARDS, GALLATIN, HAMILTON, HARDIN, POPE,
SALINE, WABASH, WAYNE, AND WHITE COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 20
STATEMENT OF CASH FLOWS - MODIFIED CASH BASIS
PROPRIETARY FUND
FOR THE YEAR ENDED JUNE 30, 2023

	Business - Type Activities - Enterprise Funds		
	Harrisburg Project	Nonmajor Local Workshops	Totals
Cash flows from operating activities			
Receipts from customers	\$ 850,000	\$ 24,723	\$ 874,723
Payments to suppliers and providers of goods and services	(170,655)	(4,634)	(175,289)
Payments to employees	(646,223)	-	(646,223)
Net cash provided by operating activities	33,122	20,089	53,211
Cash flows from capital and related financing activities			
Purchase of equipment	(28,271)	-	(28,271)
Net cash used for capital and related financing activities	(28,271)	-	(28,271)
Net increase in cash and cash equivalents	4,851	20,089	24,940
Cash and cash equivalents - beginning	41,891	36,210	78,101
Cash and cash equivalents- ending	\$ 46,742	\$ 56,299	\$ 103,041
Reconciliation of operating income (loss) to net cash provided by operating activities			
Operating income (loss)	\$ (6,872)	\$ 20,089	\$ 13,217
Adjustments to reconcile operating income (loss) to net cash provided by operating activities			
Depreciation	39,994	-	39,994
Net cash provided by operating activities	\$ 33,122	\$ 20,089	\$ 53,211

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

EDWARDS, GALLATIN, HAMILTON, HARDIN, POPE,
 SALINE, WABASH, WAYNE, AND WHITE COUNTIES
 REGIONAL OFFICE OF EDUCATION NO. 20
 STATEMENT OF FIDUCIARY NET POSITION - MODIFIED CASH BASIS
 FIDUCIARY FUNDS
 JUNE 30, 2023

	<u>Custodial Funds</u>
ASSETS	
Cash and cash equivalents	<u>\$ 629,753</u>
TOTAL ASSETS	<u><u>\$ 629,753</u></u>
NET POSITION	
Restricted for Individuals, organizations, and other governments	<u>\$ 629,753</u>
TOTAL NET POSITION	<u><u>\$ 629,753</u></u>

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

EDWARDS, GALLATIN, HAMILTON, HARDIN, POPE,
SALINE, WABASH, WAYNE, AND WHITE COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 20
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION -
MODIFIED CASH BASIS
FIDUCIARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2023

	<u>Custodial Funds</u>
ADDITIONS	
County school facility tax	\$ 6,727,944
Illinois State Board of Education funding	728,883
Total Additions	<u>7,456,827</u>
DEDUCTIONS:	
Payments to local school districts	<u>7,395,730</u>
Total Deductions	<u>7,395,730</u>
Net Increase in Net Position	61,097
Net Position, Beginning of the year	<u>568,656</u>
Net Position, End of the year	<u><u>\$ 629,753</u></u>

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

EDWARDS, GALLATIN, HAMILTON, HARDIN, POPE,
SALINE, WABASH, WAYNE, AND WHITE COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 20
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Edwards, Gallatin, Hamilton, Hardin, Pope, Saline, Wabash, Wayne, and White counties Regional Office of Education No. 20 was formed under the provisions of the State of Illinois, Illinois State Board of Education.

The accounting policies and presentation of the basic financial statements of the Regional Office of Education No. 20 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. Financial Reporting Entity

The Regional Office of Education No. 20 operates under the School Code (Articles 5/3 and 5/3A of Illinois Compiled Statutes, Chapter 105). The Regional Superintendent of Schools (Regional Superintendent) serves as chief administrative officer of the Regional Office of Education No. 20 and is elected pursuant of Article 3, Illinois Compiled Statutes, Chapter 105.

The Regional Superintendent of Schools is charged with the responsibility to serve as the official advisor and assistant of school officers and teachers; to conduct teachers institutes as well as to aid and encourage the formation of other teachers’ meetings and assist in their management; to evaluate the schools in the region; examine evidence of indebtedness; to file and keep the returns of elections required to be returned to the Regional Superintendent’s office; and file and keep the reports and statements returned by school treasurers and trustees.

The Regional Superintendent is also charged with the responsibilities of conducting a special census, when required; providing notice of money distributed to treasurers, board presidents, clerks, and secretaries of the school districts on or before each September 30; maintenance of a map and numbering of the Regional Office of Education No. 20’s districts; providing township treasurers with a list of district treasurers; to inspect and approve building plans which comply with State law; to perform and report on annual building inspections; investigate bus drivers for valid bus permits and take related action as may be required; to maintain a list of unfilled teaching positions and to carry out other related duties required or permitted by law.

The Regional Superintendent is responsible for inspection and approval or rejection of school treasurer’s bonds. The Regional Superintendent is also required to provide the State Board of Education with an affidavit showing that the treasurers of school district under her control are properly bonded.

The Regional Superintendent is also responsible for apportionment and payment of funds received from the State for the districts in the Regional Office of Education No. 20, or seeing that no payments are made unless the treasurer has filed or renewed appropriate bond and that the district has certified publication of the annual financial report. The Regional Superintendent is required to provide opinions and advice related to controversies under school law.

EDWARDS, GALLATIN, HAMILTON, HARDIN, POPE,
SALINE, WABASH, WAYNE, AND WHITE COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 20
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

A. Financial Reporting Entity (Concluded)

For the period ended June 30, 2023, the Regional Office of Education No. 20 applied for, received, and administered numerous State and federal programs and grants in assistance and support of the education activities of the school districts in Edwards, Gallatin, Hamilton, Hardin, Pope, Saline, Wabash, Wayne, and White Counties. Such activities are reported a single special revenue fund (Education Fund).

B. Scope of the Reporting Entity

The Regional Office of Education No. 20's reporting entity includes all related organization for which they exercise oversight responsibility.

The Regional Office of Education No. 20 has developed criteria to determine whether outside agencies with activities which benefit the citizens of the Regional Office of Education No. 20, including districts or joint agreement which serve pupils from numerous regions, should be included in its financial reporting entity. The criteria include, but are not limited to, whether the Regional Office of Education No. 20 exercises oversight responsibility (which includes financial interdependency, selection of governing authority, designation of management, ability to significantly influence operations, and accountability for fiscal matters), scope of public service, and special financing relationships.

The districts and joint agreements have been determined not to be a part of the reporting entity after applying the manifesting of oversight, scope of public service, and special financing relationship criteria and are therefore excluded from the accompanying financial statements because the Regional Office of Education No. 20 does not control the assets, operations, or management of the districts or joint agreements. In addition, the Regional Office of Education No. 20 is not aware of any entity, which would exercise oversight as to result in the Regional Office of Education No. 20 being considered a component unit of the entity.

C. Government-wide and Fund Financial Statements

The Statement of Net Position and the Statement of Activities are government-wide financial statements. They report information on all of the Regional Office of Education No. 20's activities with most of the interfund activities removed. Governmental activities include programs supported primarily by State and federal grants and other intergovernmental revenues. The Regional Office of Education No. 20 has two business-type activities that rely on fees and charges for support.

The Statement of Net Position includes all of the Regional Office of Education No. 20's assets, including capital assets and liabilities in accordance with the modified cash basis of accounting. The Statement of Activities 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. Program revenues include 1) charges for services and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Other items not properly included among program revenues are reported instead as general revenues.

EDWARDS, GALLATIN, HAMILTON, HARDIN, POPE,
SALINE, WABASH, WAYNE, AND WHITE COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 20
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

C. Government-wide and Fund Financial Statements (Concluded)

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental and proprietary 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 GASB Statement No. 34 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 to/due from on the governmental fund Balance Sheet–Modified Cash Basis and the proprietary fund Statement of Net Position–Modified Cash Basis, and as other resources and other uses on the governmental fund Statement of Revenues Received, Expenditures Disbursed and Changes in Fund Balances–Modified Cash Basis and on the proprietary fund Statement of Revenues, Expenses and Changes in Fund Net Position–Modified Cash Basis.

All interfund transactions between governmental funds are eliminated on the government-wide financial statements. Interfund activities between governmental funds and business-type funds remain as due to/due from on the government-wide financial statements. All internal balances in the Statement of Net Position-Modified Cash Basis have been eliminated except those representing balances between the governmental activities and business-type activities.

The purpose of interfund borrowing and permanent transfers is to cover temporary or permanent short falls in cash flow within grant programs and funds.

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

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

EDWARDS, GALLATIN, HAMILTON, HARDIN, POPE,
SALINE, WABASH, WAYNE, AND WHITE COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 20
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

The government-wide statements report using the economic resources measurement focus, within the limitations of the modified cash basis of accounting as defined in the next paragraph, while the governmental fund financial statements, as applied to the modified cash basis of accounting, 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 to inclusion of capital assets in the government-wide presentation) a reconciliation is presented, which briefly explains the adjustments necessary to transform the fund based financial 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 Regional Office of Education No. 20 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 revenues of the Regional Office of Education No. 20's enterprise fund are charges for services for Harrisburg Project fees and Workshop fees. 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.

Under the terms of grant agreements, Regional Office of Education No. 20 funds certain programs by a combination of specific cost-reimbursement grants and general revenues. Thus, when program expenses are incurred, there are both restricted and unrestricted resources available to finance the program. It is the Regional Office of Education No. 20's policy to first apply restricted funds to such programs, then unrestricted. For unrestricted funds, committed funds are used first, then assigned funds, then unassigned, if any.

The Regional Office of Education No. 20 uses funds to maintain its financial records during the year. A fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts that comprise its assets, liabilities, fund balances, revenues, and expenditures or expenses, as appropriate. The Regional Office of Education No. 20 uses governmental, proprietary, and fiduciary funds.

EDWARDS, GALLATIN, HAMILTON, HARDIN, POPE,
SALINE, WABASH, WAYNE, AND WHITE COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 20
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Continued)

As prescribed by GASB Statement No. 34, governmental and proprietary fund reporting focuses on the major funds, rather than on the fund type. There is a two-step process for determining if a fund should be reported as a major fund: 1) total assets, liabilities, revenues, or expenditures/expenses (excluding extraordinary items) of an individual fund are at least 10% of the corresponding total for the fund type, and 2) total assets, liabilities, revenues, or expenditures/expenses (excluding extraordinary items) of an individual fund are at least 5% of the corresponding total for the total of all governmental and proprietary funds combined. Funds that do not meet the major fund determination requirements are reported in aggregate as nonmajor funds. The Regional Office of Education No. 20 has presented all major funds that met the above qualifications.

1. Governmental Funds

Governmental funds are those through which most governmental functions of the Regional Office of Education No. 20 are typically reported. Governmental funds reporting focuses on the sources, uses and balances of current financial resources. The difference between governmental fund assets and liabilities is reported as fund balance.

The Regional Office of Education No. 20 reports the following major governmental funds:

General Fund – The General Fund is the general operating fund of the Regional Office of Education No. 20. It is used to account for all financial resources in the Region except those required to be accounted for and reported in another fund. This fund is available to pay general and administrative expenditures of the Regional Office of Education No. 20. Included in this fund are:

General Budget – This fund is used for the general operation of the Regional Office and to cover expenses that are not paid for by other funds.

Truants Alternative General State Aid – These funds are used to account for the administration of monies to be used for the General State Aid Program.

Safe Schools State Aid – To account for General State Aid received from the Illinois State Board of Education based on the average daily attendance at the Safe School.

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 and supporting education enhancement programs as follows:

ROE/ISC General Operations – This fund accounts for grant monies received and expended for general and administrative expenses.

EDWARDS, GALLATIN, HAMILTON, HARDIN, POPE,
SALINE, WABASH, WAYNE, AND WHITE COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 20
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Continued)

1. Governmental Funds (Continued)

Education Fund (Continued)

Federal Special Education – Pre-School Discretionary – This fund is used to account for the monies received from the State (federal dollars) to promote increasing public awareness of the availability of services and locating, identifying and evaluating children suspected of having disabilities.

Truants Alternative/Optional Education – This fund accounts for the proceeds from State grants expended under a program to reduce school truancy.

Regional Safe Schools – This fund is used to account for aid provided by the State. The program concentrates on students in grades 6-12 who have been suspended multiple times or expelled from the school districts serviced by the Regional Office of Education No. 20, allowing them to continue their education.

Career and Technical Education Improvement Program – This program is used to more fully develop the academic and career and technical skills of secondary education students who elect to enroll in Career and Technical Education (CTE) programs.

Elementary and Secondary School Emergency Relief (ESSER II) – COVID-19 relief funds to be used to help safely reopen and sustain the safe operation of schools and address the impact of the coronavirus pandemic on the Region's students.

American Rescue Plan (ARP) - Elementary and Secondary School Emergency Relief (ESSER III) – COVID-19 relief funds to be used to help safely reopen and sustain the safe operation of schools and address the impact of the coronavirus pandemic on the Region's students.

Rural Education Achievement Program (REAP) – This fund accounts for monies received from the U.S. Department of Education, (Part A of Title IV) of the Elementary and Secondary Education Act (ESEA) to carry out activities of enrichment, and to partially pay for the expense of a school counselor at an alternative school.

McKinney-Vento Education for Homeless Children and Youth – This fund accounts for monies received from the State (federal dollars) for assisting school districts in identifying and providing assistance to at-risk students. This program offers services to homeless children and youth primarily who are of school age. Pre-school aged children also receive services to ensure access to early childhood and pre-school programs.

EDWARDS, GALLATIN, HAMILTON, HARDIN, POPE,
SALINE, WABASH, WAYNE, AND WHITE COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 20
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Continued)

1. Governmental Funds (Concluded)

Education Fund (Concluded)

American Rescue Plan (ARP) I - McKinney-Vento Education for Homeless Children and Youth – This fund accounts for monies received from the State (federal dollars) for assisting school districts in identifying at-risk students and providing comprehensive, wrap-around services that address needs arising from the COVID-19 pandemic. This program offers services to homeless children and youth primarily who are of school age. Pre-school aged children also receive services to ensure access to early childhood and pre-school programs.

National School Lunch Program – Supply Chain Assistance Funds – This program is used to account for monies received from the State (federal dollars) for assisting school districts experiencing supply chain disruptions.

National and State School Breakfast and Lunch – This program is used to account for State and federal grant monies received for, and payment of, expenditures to provide breakfast and lunch to students enrolled in the Regional Office of Education No. 20's Regional Safe Schools Program.

American Rescue Plan (ARP) – Social Emotional Learning and Trauma Response – This fund is used to account for the monies received from the State (federal dollars) to allow school districts in the Region, in partnership with Social-Emotional Learning (SEL) coaches, to identify, develop, and implement a comprehensive plan to address the safety and well-being of student and staff.

General Education Development (GED) – To account for the Regional Office of Education No. 20's administration of the GED Testing Program. Revenues are received from testing and diploma fees.

Nonmajor Special Revenue Funds – Special Revenue Funds are used to account for and report the proceeds of specific revenue sources (other than fiduciary and major capital projects) that are restricted or committed to expenditures for specific purposes. Included among these funds are:

Institute – This fund accounts for fees from registrations. These funds are used to help pay certain administrative expenses incurred to conduct workshops and for general meetings with teachers and other school personnel. All funds generated remain restricted until expended only on the aforementioned activities.

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

EDWARDS, GALLATIN, HAMILTON, HARDIN, POPE,
SALINE, WABASH, WAYNE, AND WHITE COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 20
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Concluded)

2. Proprietary Funds

Proprietary funds account for revenues and expenses related to services provided to organizations within the region on a cost-reimbursement basis. Enterprise funds are proprietary funds that are financed and operated in a manner similar to private business enterprises, where the intent is that the costs of providing goods or services to external entities or the general public on a continuing basis should be financed or recovered primarily through user charges. The Regional Office of Education No. 20 reports the following major enterprise fund:

Harrisburg Project – This fund is used to account for the contract that creates and maintains computer software and provides an electronic exchange of data for the school districts with other entities.

The Regional Office of Education No. 20 reports the following nonmajor enterprise fund:

Local Workshops – To account for the fees and local revenues received and related disbursements incurred while performing the corresponding program services. This fund also accounts for revenues and expenditures associated with fingerprinting conducted by the Regional Office.

3. Fiduciary Funds

Fiduciary funds are used to account for assets held by the Regional Office of Education No. 20 in a trustee capacity or as an agent for individuals, private organizations, other governments, and/or other funds.

Custodial Funds – Custodial funds are used to report fiduciary activities that are not required to be reported in another fiduciary fund type. The custodial funds are as follows:

School Facility Occupation Tax – This fund receives monies from the State Comptroller for the School Facility Occupation Tax for Edwards, Hamilton, Hardin, Saline, Wabash, and White County school districts. The monies are then forwarded directly to the school districts. The Regional Office of Education No. 20 has agreements with all entities that receive distributions from this fund to keep all accumulated interest.

Ohio and Wabash Valley Regional Vocational System – This fund receives money for the Ohio and Wabash Vocational System. The Regional Office acts as the fiscal agent and distributes the monies upon receipt.

EDWARDS, GALLATIN, HAMILTON, HARDIN, POPE,
SALINE, WABASH, WAYNE, AND WHITE COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 20
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2023

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Assets, Liabilities, and Net Position or Equity

1. Cash and Cash Equivalents

Cash and cash equivalents consists of cash on deposit. The Regional Office of Education No. 20 considers all liquid investments with a maturity date of three months or less when purchased to be cash equivalents. Investments with original maturities of more than three months are reported as investments.

2. Inventory

Inventory is not recorded. The cost is recorded as an expenditure at the time individual inventory items are purchased.

3. Interfund Transactions

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

4. Capital Assets

Capital assets purchased or acquired with an original cost of \$500 or more and estimated useful lives of greater than one year are reported at historical cost or estimated historical cost. Contributed assets are reported at fair market value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expensed as incurred.

Depreciation on all assets is provided on the straight-line basis over the following estimated useful lives:

Computer Equipment	3 - 5 years
Office Equipment and Furniture	5 - 10 years
Building Improvements	10 - 20 years

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

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NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Assets, Liabilities, and Net Position or Equity (Continued)

5. Equity Classifications

Government-wide and Proprietary Fund Statements

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

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 investment in capital assets or the restricted component of net position.

The governmental activities column on the Statement of Net Position-Modified Cash Basis reports a restricted amount of \$200,926 of which \$155,945 is restricted by enabling legislation.

Governmental Fund Statements

Governmental fund equity is classified as fund balance. Fund balance is the difference between assets and liabilities in a governmental fund. The following types of fund balances may be presented on the governmental funds' Balance Sheet-Modified Cash Basis, the General Fund and Education 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. The Regional Office of Education No. 20 has no nonspendable fund balances.

Restricted Fund Balance - the portion of a governmental fund's fund balance that is subject to external enforceable legal restrictions. The following funds are restricted by Illinois statute: Institute Fund and School Bus Driver Transportation. The following Education Fund accounts fund balances are restricted by grantor or donor restrictions: Truants Alternative/Optional Education, Regional Safe Schools, Career and Technical Education Improvement Program, National School Lunch Program – Supply Chain Assistance Funds, and National and State School Breakfast and Lunch.

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. The Regional Office of Education No. 20 has no committed fund balances.

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NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Concluded)

E. Assets, Liabilities, and Net Position or Equity (Concluded)

5. Equity Classifications (Concluded)

Governmental Fund Statements (Concluded)

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 General Fund accounts' fund balances are assigned: Truants Alternative General State Aid and Safe Schools State Aid.

Unassigned Fund Balance - available expendable financial resources in a governmental fund that are not designated for a specific purpose. The General Education Development fund has a negative unassigned fund balance. The following General Fund account General Budget has an unassigned fund balance. The following Education Fund accounts' negative fund balances are unassigned: American Rescue Plan (ARP) – Elementary and Secondary School Emergency Relief (ESSER III), McKinney-Vento Education for Homeless Children and Youth, and American Rescue Plan (ARP) I – McKinney-Vento Education for Homeless Children and Youth.

F. New Accounting Pronouncements

The Regional Office of Education No. 20 has reviewed the Governmental Accounting Standards Board (GASB) Statements that became effective for the fiscal year ended June 30, 2023 and has determined that none of the new Statements were applicable or had a material impact on the Regional Office's financial statements.

NOTE 2 – BUDGETS AND BUDGETARY ACCOUNTING

The Regional Office of Education No. 20 acts as the administrative agent for certain grant programs that are accounted for in the Education Fund. Certain programs have separate budgets that are required to report to the Illinois State Board of Education or other granting authority; however, none of the annual budgets have been legally adopted, nor are they required to do so. Certain programs within the Education Fund do not have separate budgets.

Comparisons of budgets and actual results for the following programs are presented as supplementary information: ROE/ISC General Operations, Federal Special Education – Pre-School Discretionary, Truants Alternative/Optional Education, Regional Safe Schools, Career and Technical Education Improvement Program, Elementary and Secondary School Emergency Relief (ESSER II), American Rescue Plan (ARP) – Elementary and Secondary School Emergency Relief (ESSER III), McKinney-Vento Education for Homeless Children and Youth, American Rescue Plan (ARP) I – McKinney-Vento Education for Homeless Children and Youth, and American Rescue Plan (ARP) – Social Emotional Learning and Trauma Response.

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NOTE 3 – USE OF ESTIMATES

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

NOTE 4 – DEPOSITS AND INVESTMENTS

The Illinois Compiled Statutes authorize the Regional Office of Education No. 20 to make deposits and invest in U.S. Government, State of Illinois and municipal securities, certificates of deposit or time savings deposits insured by the FDIC, mortgage notes, bonds, or debentures issued by the Federal Housing Administration, bonds and other obligations of the Federal National Mortgage Association, commercial paper rated within the three highest classifications by at least two standard rating services, credit union shares, and the Illinois Public Treasurer's Investment Pool.

A. Bank Deposits

At June 30, 2023, the carrying amount of the Regional Office of Education No. 20's government-wide and fiduciary fund deposits were \$1,678,915 (including \$50 of petty cash) and \$629,753, respectively. The government-wide and fiduciary fund bank balances were \$1,755,726 and \$629,753, respectively. Of the total bank balance as of June 30, 2023, \$2,205,286 was secured by federal depository insurance and \$180,193 was investment in Illinois Funds Money Market Fund.

B. Custodial Credit Risk

Custodial credit risk for deposits with financial institutions is the risk that, in the event of bank failure, the ROE's deposits may not be returned to it. To guard against custodial credit risk for deposits with financial institutions, the Regional Office of Education No. 20's investment policy requires that deposits with financial institutions in excess of FDIC limits be secured by some form of collateral, by a written agreement, and held at an independent, third party institution in the name of the Regional Office of Education No. 20.

C. Investments

The Regional Office of Education No. 20 does not have a formal investment policy, as its only investments are internally pooled in the Illinois Funds Money Market Fund. At June 30, 2023, the Regional Office of Education No. 20 had investments with carrying and fair values of \$180,193 invested in the Illinois Funds Money Market Fund. This amount is included in cash and cash equivalents in the financial statements.

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NOTE 4 – DEPOSITS AND INVESTMENTS (Concluded)

D. Credit Risk

At June 30, 2023, the Illinois Funds Money Market Fund had earned Fitch's highest investment grade rating of AAmmf for a government-managed money market fund. The pool is audited annually by an outside independent auditor and copies of the report are distributed to participants. Although not subject to direct regulatory oversight, the fund is administered by the Illinois State Treasurer in accordance with the provision of the Illinois Public Funds Investment Act, 30 ILCS 235. All investments are fully collateralized.

E. 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.

F. Concentration of Credit Risk

Unless specifically authorized by the Treasurer, the Illinois Funds Money Market Fund's investment policy limits investment categories to not exceed 25% of 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 5 – CONTINGENCIES

The Regional Office of Education No. 20 has received funding from federal and State grants in the current and prior years, which are subject to audits by granting agencies. The Regional Office of Education No. 20 believes any adjustments that may arise will be insignificant to the Regional Office of Education No. 20's operations.

NOTE 6 – RISK MANAGEMENT

The Regional Office of Education No. 20 is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; error and omissions; injuries to employees; and natural disasters. The Regional Office of Education No. 20 has purchased commercial insurance to cover these risks. No losses have been incurred in excess of the amounts covered by insurance over the past three years.

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NOTE 7 – CAPITAL ASSETS

The Regional Office of Education No. 20 has reported capital assets in the government-wide Statement of Net Position-Modified Cash Basis. Purchases are reported as capital outlay in the governmental fund statements. Purchases are capitalized when purchased for business-type activities. The following table provides a summary of changes in capital assets, accumulated depreciation, and investment in capital assets for the year ended June 30, 2023:

	<u>July 1, 2022</u>	<u>Additions</u>	<u>Deletions</u>	<u>June 30, 2023</u>
Governmental activities:				
Capital assets being depreciated:				
Leasehold improvements	\$ -	\$ 12,644	\$ -	\$ 12,644
Machinery and equipment	51,480	5,247	(17,974)	38,753
Governmental activities total assets	<u>51,480</u>	<u>17,891</u>	<u>(17,974)</u>	<u>51,397</u>
Accumulated depreciation:				
Leasehold improvements	-	(421)	-	(421)
Machinery and equipment	(26,071)	(6,573)	17,974	(14,670)
Less: Accumulated depreciation	<u>(26,071)</u>	<u>(6,994)</u>	<u>17,974</u>	<u>(15,091)</u>
Governmental activities capital assets, net	<u>\$ 25,409</u>	<u>\$ 10,897</u>	<u>\$ -</u>	<u>\$ 36,306</u>
Business-type activities:				
Capital assets being depreciated:				
Machinery and equipment	\$ 227,585	\$ 28,271	\$ (22,123)	\$ 233,733
Business-type activities total assets	<u>227,585</u>	<u>28,271</u>	<u>(22,123)</u>	<u>233,733</u>
Accumulated depreciation:				
Machinery and equipment	(89,230)	(39,994)	22,123	(107,101)
Less: Accumulated depreciation	<u>(89,230)</u>	<u>(39,994)</u>	<u>22,123</u>	<u>(107,101)</u>
Business-type activities capital assets, net	<u>\$ 138,355</u>	<u>\$ (11,723)</u>	<u>\$ -</u>	<u>\$ 126,632</u>

Capital assets are depreciated using the straight-line method over the estimated useful lives of the assets. Depreciation expense for the year ended June 30, 2023, of \$6,994 and \$39,994 was charged to governmental activities and business-type activities, respectively, on the government-wide Statement of Activities-Modified Cash Basis. Investment in capital assets is the component of net position that reports capital assets net of accumulated depreciation.

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NOTE 8 – RETIREMENT FUND COMMITMENTS

A. Teachers' Retirement System of the State of Illinois

Plan Description

The Regional Office of Education No. 20 participates in the Teachers' Retirement System of the State of Illinois (TRS). TRS is a cost-sharing multiple-employer defined benefit pension plan that was created by the Illinois legislature for the benefit of Illinois public school teachers employed outside the city of Chicago. TRS members include all active non-annuitants who are employed by a TRS-covered employer to provide services for which teacher licensure is required. The Illinois Pension Code outlines the benefit provisions of TRS, and amendments to the plan can be made only by legislative action with the Governor's approval. The TRS Board of Trustees is responsible for the System's administration.

TRS issues a publicly available financial report that can be obtained at www.trsil.org/financial/acfrs/fy2022; 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 I 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 II 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 II are identical to those of Tier I. Death benefits are payable under a formula that is different from Tier I.

Essentially all Tier I 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 II 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 III 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 I members to receive a partial lump-sum payment in exchange for accepting a lower, delayed annual increase. The other allows inactive vested Tier I and II 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.

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NOTE 8 – RETIREMENT FUND COMMITMENTS (Continued)

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

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, 2022, was 9.0 percent of creditable earnings. The member contribution, which may be paid on behalf of employees by the employer, is submitted to TRS by the Regional Office of Education No. 20.

On behalf contributions to TRS – The State of Illinois makes employer pension contributions on behalf of the Regional Office of Education No. 20.

2.2 formula contributions – Regional Office of Education No. 20 contributes 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, 2023, were \$1,842.

Federal and special trust fund contributions – When TRS members are paid from federal and special trust funds administered by the Regional Office of Education No. 20, there is a statutory requirement for the Regional Office of Education No. 20 to pay an employer pension contribution from those funds. Under Public Act 100-0340, the federal and special trust fund contribution rate is the total employer normal cost beginning with the year ended June 30, 2018.

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

For the year ended June 30, 2023, the employer pension contribution was 10.49 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2023, salaries totaling \$4,200 were paid from federal and special trust funds that required employer contributions of \$440.

Employer retirement cost contributions – Under GASB Statement No. 68, contributions that an employer is required to pay because of a TRS member retiring are categorized as specific liability payments. The Regional Office of Education No. 20 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.

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NOTE 8 – RETIREMENT FUND COMMITMENTS (Continued)

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

Contributions (Concluded)

A one-time contribution is also required for members granted sick leave days in excess of the normal annual allotment if those days are used as TRS service credit. For the year ended June 30, 2023, the Regional Office of Education No. 20 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

IMRF Plan Description

The Regional Office of Education No. 20's defined benefit pension plan for regular employees provides retirement and disability benefits, post-retirement increases, and death benefits to plan members and beneficiaries. The Regional Office of Education No. 20's plan is managed by the Illinois Municipal Retirement Fund (IMRF), the administrator of an agent multi-employer public pension fund. A summary of IMRF's pension benefits is provided in the "Benefits Provided" section of this document. Details of all benefits are available from IMRF. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available Annual Comprehensive Financial Report that includes financial statements, detailed information about the pension plan's fiduciary net position, and required supplementary information. The report is available for download at www.imrf.org.

Benefits Provided

IMRF has three benefit plans. The vast majority of IMRF members participate in the Regular Plan (RP). The Sheriff's Law Enforcement Personnel (SLEP) plan is for sheriffs, deputy sheriffs, and selected police chiefs. Counties could adopt the Elected County Official (ECO) plan for officials elected prior to August 8, 2011 (the ECO plan was closed to new participants after that date).

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

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NOTE 8 – RETIREMENT FUND COMMITMENTS (Concluded)

B. Illinois Municipal Retirement Fund (Concluded)

Benefits Provided (Concluded)

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

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

Employees Covered by Benefit Terms

As of December 31, 2022, the following employees were covered by the benefit terms:

Retirees and beneficiaries currently receiving benefits	30
Inactive plan members entitled to but not yet receiving benefits	28
Active plan members	18
Total	76

Contributions

As set by statute, the Regional Office of Education No. 20's Regular Plan Members are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The Regional Office of Education No. 20's annual contribution rate for calendar year 2023 and 2022 was 5.18% and 5.62%, respectively. For the fiscal year ended June 30, 2023, the Regional Office of Education No. 20 contributed \$47,135 to the plan. The Regional Office of Education No. 20 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.

Because of the use of the modified cash basis of accounting framework in the preparation of these financial statements, the Regional Office of Education No. 20's net pension liability is not reported in the financial statements as a liability. In accordance with the modified cash basis of accounting, pension expenditures are only reported when contributions are paid by the Regional Office of Education No. 20 to the plan.

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NOTE 9 – OTHER POST-EMPLOYMENT BENEFITS

A. Teacher Health Insurance Security Fund

Plan Description

The Regional Office of Education No. 20 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 health covered includes provisions for medical, prescription, and behavioral health benefits, but does not provide vision, dental, or life insurance benefits. Annuitants may participate in the State administered Preferred Provider Organization plan or choose from several managed care options. As a result of the Governor's Executive Order 12-01, the responsibilities in relation to THIS were transferred to the Illinois Department of Central Management Services (CMS) as of July 1, 2013. CMS 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 eligibility and benefit provisions of the THIS Fund and amendments to the plan can be made only by legislative action with the Governor's approval. The plan is administered by the 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 TRS who are not employees of the State to make a contribution to the THIS Fund.

A percentage of employer required contributions in the future will not exceed 105 percent of the percentage of salary actually required to be paid in the previous fiscal year.

On Behalf Contributions to the THIS Fund

The State of Illinois makes employer retiree health insurance contributions on behalf of the Regional Office of Education No. 20.

Employer Contributions to the THIS Fund

The Regional Office of Education No. 20 also makes contributions to the THIS Fund. The employer THIS Fund contribution was 0.67 percent during the year ended June 30, 2023. For the year ended June 30, 2023, the Regional Office of Education No. 20 paid \$2,127 to the THIS Fund.

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NOTE 9 – OTHER POST-EMPLOYMENT BENEFITS (Continued)

A. Teacher Health Insurance Security Fund (Concluded)

Further Information on the THIS Fund

The publicly available financial report of the THIS Fund may be found on the website of the Illinois Auditor General: <http://www.auditor.illinois.gov/Audit-Reports/ABC-List.asp>. The current reports are listed under “Central Management Services.” Prior reports are available under “Healthcare and Family Services.”

B. Health Insurance

Plan Description

In addition to providing the pension and OPEB benefits described, the Regional Office of Education No. 20 also provided postemployment healthcare benefits (OPEB) for retired employees through a single employer defined benefit plan. The benefits, benefit levels, employee contributions and employer contributions are governed by the Regional Office of Education No. 20 and can be amended by the Regional Office of Education No. 20 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 trust fund since an irrevocable trust has not been established by the Regional Office of Education No. 20. The plan does not issue a separate report.

Benefits Provided

The Regional Office of Education No. 20 provides continued medical and prescription drug insurance coverage at the blended employer rate to all eligible retirees in accordance with Illinois Compiled Statutes, which creates an implicit subsidy of retiree health insurance. To be eligible for benefits, an employee must qualify for retirement in accordance with the requirements established by the Illinois Municipal Retirement Fund. Employees hired prior to January 1, 2011, Tier I employees, are eligible for retirement at age 55 with 35 years of service or age 60 with 8 years of service and are eligible for early retirement at age 55 with 8 years of service. Employees hired after December 31, 2010, Tier 2 employees, are eligible for retirement at age 62 with 35 years of service or age 67 with 10 years of service and are eligible for early retirement at age 62 with 10 years of service. Participants in the plan, included spouses and surviving spouses, are eligible to remain on the plan until age 65 when Medicare becomes the primary insurer.

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NOTE 9 – OTHER POST-EMPLOYMENT BENEFITS (Concluded)

B. Health Insurance (Concluded)

Employees Covered by Benefit Terms

Inactive employees or beneficiaries currently receiving benefit payments	0
Inactive employees entitled to but not yet receiving benefit payments	0
Active employees	18
Total	18

Funding Policy and Contributions

Benefits are paid by the plan for medical and prescription drug insurance benefits as they occur. There were no contributions paid to the plan during the fiscal year ended June 30, 2023.

NOTE 10 – INTERFUND ACTIVITY

A. Receivables and Payables

At June 30, 2023, interfund receivables and payables were as follows:

Fund	Due from Other Funds	Due to Other Funds
General Fund	\$ 22,117	\$ -
Education Fund	-	16,312
General Education Development Fund	-	5,805
Totals	\$ 22,117	\$ 22,117

All of the interfund balances due to the General Fund from the Education Fund and the General Education Development Fund consisted of short-term loans between individual funds. The loans were used to cover cash shortages in these individual funds.

B. Transfers

Fund	Transfer to Other Funds	Transfer from Other Funds
General Fund	\$ 957	\$ -
Education Fund	-	957
Totals	\$ 957	\$ 957

The interfund transfer was made to cover overspending in the Education Fund.

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NOTE 11 – LEASE COMMITMENTS

The Regional Office of Education No. 20 leases its office facilities. The lease term is from August 1, 2021 to July 31, 2025 with monthly rental payments of \$2,600 under the lease. The Regional Office of Education No. 20 is responsible for all utility bills and trash removal.

The Regional Office of Education No. 20 leases a postage machine and is currently operating under the lease terms that expired June 30, 2022, while a new lease agreement is being negotiated. The quarterly rental payments are \$147 under those terms.

During the year ended June 30, 2023, rentals under lease obligations were \$31,200.

Future minimum rentals for the year ending June 30 are:

For the Year Ending June 30,	Amount
2024	\$ 31,200
2025	31,200
2026	2,600
2027	-
2028	-
Thereafter	-
Total	<u>\$ 65,000</u>

NOTE 12 – ON-BEHALF PAYMENTS

The State of Illinois paid the following salaries and benefits on behalf of the Regional Office of Education No. 20:

Regional Superintendent – salary	\$ 122,376
Regional Superintendent – benefits (includes State paid insurance)	38,701
Assistant Regional Superintendent - salary	110,148
Assistant Regional Superintendent – benefits (includes State paid insurance)	<u>25,347</u>
Totals	<u>\$ 296,572</u>

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

In addition, the Illinois State Board of Education paid \$175,527 in on-behalf payments and received \$46,690 in on-behalf benefits for the Regional Office of Education No. 20's share of the State Teachers' Retirement System (TRS) pension expense and State Teachers' Health Insurance Security Fund (THIS) OPEB expense (benefit), respectively.

EDWARDS, GALLATIN, HAMILTON, HARDIN, POPE,
 SALINE, WABASH, WAYNE, AND WHITE COUNTIES
 REGIONAL OFFICE OF EDUCATION NO. 20
 NOTES TO THE FINANCIAL STATEMENTS
 JUNE 30, 2023

NOTE 12 – ON-BEHALF PAYMENTS (Continued)

Because the Regional Office prepares their financial statements in accordance with the modified cash basis of accounting, which is a basis other than accounting principles generally accepted in the United States of America, the on behalf payments are not reflected in the Regional Office of Education No. 20’s financial statements.

NOTE 13 – DEFICIT FUND BALANCE/NET POSITION

The following individual funds carried a deficit fund balance as of June 30, 2023:

<u>Education Fund</u>	
American Rescue Plan (ARP) – Elementary and Secondary School Emergency Relief (ESSER III)	\$ 5,064
McKinney-Vento Education for Homeless Children and Youth	8,543
American Rescue Plan (ARP) I – McKinney-Vento Education for Homeless Children and Youth	<u>1,837</u>
	<u>15,444</u>
 General Education Development Fund	 <u>5,805</u>
Totals	<u><u>\$ 21,249</u></u>

In the Education Fund, the deficit is due to the Regional Office of Education No. 20 waiting on monies from its grantors for its cost reimbursement grants. For the General Education Development Fund, the Regional Office of Education No. 20 anticipates transferring money to cover the deficit.

SUPPLEMENTAL INFORMATION

EDWARDS, GALLATIN, HAMILTON, HARDIN, POPE,
SALINE, WABASH, WAYNE, AND WHITE COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 20
COMBINING SCHEDULE OF ACCOUNTS - MODIFIED CASH BASIS
GENERAL FUND
JUNE 30, 2023

	General Budget	Truants Alternative General State Aid	Safe Schools State Aid	Total
ASSETS				
Cash and cash equivalents	\$ 472,074	\$ 570,172	\$ 331,834	\$ 1,374,080
Due from other funds	21,249	868	-	22,117
TOTAL ASSETS	\$ 493,323	\$ 571,040	\$ 331,834	\$ 1,396,197
FUND BALANCE				
Assigned	\$ -	\$ 571,040	\$ 331,834	\$ 902,874
Unassigned	493,323	-	-	493,323
TOTAL FUND BALANCE	\$ 493,323	\$ 571,040	\$ 331,834	\$ 1,396,197

EDWARDS, GALLATIN, HAMILTON, HARDIN, POPE,
SALINE, WABASH, WAYNE, AND WHITE COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 20
COMBINING SCHEDULE OF REVENUES RECEIVED, EXPENDITURES DISBURSED, AND
CHANGES IN FUND BALANCES - MODIFIED CASH BASIS
GENERAL FUND ACCOUNTS
FOR THE YEAR ENDED JUNE 30, 2023

	General Budget	Truants Alternative General State Aid	Safe Schools State Aid	Total
REVENUES RECEIVED				
Local sources	\$ 222,708	\$ -	\$ -	\$ 222,708
State sources	-	288,577	154,745	443,322
Interest	4,338	-	-	4,338
Total revenues received	<u>227,046</u>	<u>288,577</u>	<u>154,745</u>	<u>670,368</u>
EXPENDITURES DISBURSED				
Instructional services				
Salaries and benefits	36,519	90,337	46,955	173,811
Purchased services	77,987	23,617	18,879	120,483
Supplies and materials	4,541	14,596	2,540	21,677
Other objects	3,524	-	-	3,524
Pension expense	4,268	1,330	220	5,818
OPEB expense	-	254	254	508
Intergovernmental				
Payments to other governments	7,908	-	-	7,908
Capital outlay	12,644	5,019	-	17,663
Total expenditures disbursed	<u>147,391</u>	<u>135,153</u>	<u>68,848</u>	<u>351,392</u>
Excess of Revenues Received Over Expenditures Disbursed	<u>79,655</u>	<u>153,424</u>	<u>85,897</u>	<u>318,976</u>
OTHER FINANCING (USES)				
Transfers out	(957)	-	-	(957)
Total Other Financing (Uses)	<u>(957)</u>	<u>-</u>	<u>-</u>	<u>(957)</u>
Net Change in Fund Balance	78,698	153,424	85,897	318,019
FUND BALANCE - BEGINNING	<u>414,625</u>	<u>417,616</u>	<u>245,937</u>	<u>1,078,178</u>
FUND BALANCE - ENDING	<u>\$ 493,323</u>	<u>\$ 571,040</u>	<u>\$ 331,834</u>	<u>\$ 1,396,197</u>

EDWARDS, GALLATIN, HAMILTON, HARDIN, POPE,
SALINE, WABASH, WAYNE, AND WHITE COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 20
COMBINING SCHEDULE OF ACCOUNTS - MODIFIED CASH BASIS
EDUCATION FUND
JUNE 30, 2023

	ROE/ISC General Operations	Federal Special Education - Pre-School Discretionary	Truants Alternative/ Optional Education	Regional Safe Schools	Career & Technical Education Improvement Program
ASSETS					
Cash and cash equivalents	\$ -	\$ -	\$ 16,373	\$ 5,579	\$ 2,114
TOTAL ASSETS	\$ -	\$ -	\$ 16,373	\$ 5,579	\$ 2,114
LIABILITIES					
Due to other funds	\$ -	\$ -	\$ -	\$ -	\$ -
Total liabilities	-	-	-	-	-
FUND BALANCE (DEFICIT)					
Restricted	-	-	16,373	5,579	2,114
Unassigned	-	-	-	-	-
Total fund balance (deficit)	-	-	16,373	5,579	2,114
TOTAL LIABILITIES AND FUND BALANCE	\$ -	\$ -	\$ 16,373	\$ 5,579	\$ 2,114

EDWARDS, GALLATIN, HAMILTON, HARDIN, POPE,
SALINE, WABASH, WAYNE, AND WHITE COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 20
COMBINING SCHEDULE OF ACCOUNTS - MODIFIED CASH BASIS
EDUCATION FUND
JUNE 30, 2023

	Elementary and Secondary School Emergency Relief (ESSER II)	ARP - Elementary and Secondary School Emergency Relief (ESSER III)	Rural Education Achievment Program (REAP)	McKinney- Vento Education for Homeless Children and Youth	ARP I - McKinney-Vento Education for Homeless Children and Youth
ASSETS					
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL ASSETS	\$ -	\$ -	\$ -	\$ -	\$ -
LIABILITIES					
Due to other funds	\$ -	\$ 5,064	\$ -	\$ 8,543	\$ 1,837
Total liabilities	-	5,064	-	8,543	1,837
FUND BALANCE (DEFICIT)					
Restricted	-	-	-	-	-
Unassigned	-	(5,064)	-	(8,543)	(1,837)
Total fund balance (deficit)	-	(5,064)	-	(8,543)	(1,837)
TOTAL LIABILITIES AND FUND BALANCE	\$ -	\$ -	\$ -	\$ -	\$ -

EDWARDS, GALLATIN, HAMILTON, HARDIN, POPE,
SALINE, WABASH, WAYNE, AND WHITE COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 20
COMBINING SCHEDULE OF ACCOUNTS - MODIFIED CASH BASIS
EDUCATION FUND
JUNE 30, 2023

	National School Lunch Program - Supply Chain Assistance Funds	National and State School Breakfast and Lunch	ARP - Social Emotional Learning and Trauma Response	Total
ASSETS				
Cash and cash equivalents	\$ 4,577	\$ 16,338	\$ 868	\$ 45,849
TOTAL ASSETS	\$ 4,577	\$ 16,338	\$ 868	\$ 45,849
LIABILITIES				
Due to other funds	\$ -	\$ -	\$ 868	\$ 16,312
Total liabilities	-	-	868	16,312
FUND BALANCE (DEFICIT)				
Restricted	4,577	16,338	-	44,981
Unassigned	-	-	-	(15,444)
Total fund balance (deficit)	4,577	16,338	-	29,537
TOTAL LIABILITIES AND FUND BALANCE	\$ 4,577	\$ 16,338	\$ 868	\$ 45,849

EDWARDS, GALLATIN, HAMILTON, HARDIN, POPE,
SALINE, WABASH, WAYNE, AND WHITE COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 20
COMBINING SCHEDULE OF REVENUES RECEIVED, EXPENDITURES DISBURSED, AND
CHANGES IN FUND BALANCES - MODIFIED CASH BASIS
EDUCATION FUND ACCOUNTS
FOR THE YEAR ENDED JUNE 30, 2023

	ROE/ISC General Operations	Federal Special Education - Pre-School Discretionary	Truants Alternative/ Optional Education	Regional Safe Schools	Career & Technical Education Improvement Program
REVENUES RECEIVED					
State sources	\$ 312,925	\$ -	\$ 248,990	\$ 67,059	\$ 28,743
Federal sources	-	270,000	-	-	-
Total revenues received	<u>312,925</u>	<u>270,000</u>	<u>248,990</u>	<u>67,059</u>	<u>28,743</u>
EXPENDITURES DISBURSED					
Instructional services					
Salaries and benefits	274,678	96,837	233,101	66,044	25,617
Purchased services	29,142	159,019	11,813	106	650
Supplies and materials	4,952	9,315	3,705	-	2,730
Pension expense	4,153	4,829	2,883	308	-
OPEB expense	-	-	1,237	355	-
Intergovernmental					
Payments to other governments	-	-	-	-	-
Capital outlay	-	-	-	-	-
Total expenditures disbursed	<u>312,925</u>	<u>270,000</u>	<u>252,739</u>	<u>66,813</u>	<u>28,997</u>
Excess (Deficiency) of Revenues Received Over (Under) Expenditures Disbursed	<u>-</u>	<u>-</u>	<u>(3,749)</u>	<u>246</u>	<u>(254)</u>
OTHER FINANCING SOURCES					
Transfers in	-	-	688	-	-
Total Other Financing Sources	<u>-</u>	<u>-</u>	<u>688</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance (Deficit)	-	-	(3,061)	246	(254)
FUND BALANCE (DEFICIT) - BEGINNING	<u>-</u>	<u>-</u>	<u>19,434</u>	<u>5,333</u>	<u>2,368</u>
FUND BALANCE (DEFICIT) - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 16,373</u>	<u>\$ 5,579</u>	<u>\$ 2,114</u>

EDWARDS, GALLATIN, HAMILTON, HARDIN, POPE,
SALINE, WABASH, WAYNE, AND WHITE COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 20
COMBINING SCHEDULE OF REVENUES RECEIVED, EXPENDITURES DISBURSED, AND
CHANGES IN FUND BALANCES - MODIFIED CASH BASIS
EDUCATION FUND ACCOUNTS
FOR THE YEAR ENDED JUNE 30, 2023

	Elementary and Secondary School Emergency Relief (ESSER II)	ARP - Elementary and Secondary School Emergency Relief (ESSER III)	Rural Education Achievement Program (REAP)	McKinney-Vento Education for Homeless Children and Youth	ARP I - McKinney-Vento Education for Homeless Children and Youth
REVENUES RECEIVED					
State sources	\$ -	\$ -	\$ -	\$ -	\$ -
Federal sources	1,395	7,379	23,599	81,512	42,818
Total revenues received	<u>1,395</u>	<u>7,379</u>	<u>23,599</u>	<u>81,512</u>	<u>42,818</u>
EXPENDITURES DISBURSED					
Instructional services					
Salaries and benefits	-	4,058	22,966	19,728	20,290
Purchased services	-	706	77	11,000	21,298
Supplies and materials	-	3,582	-	4,946	2,170
Pension expense	-	443	1,018	385	897
OPEB expense	-	27	-	-	-
Intergovernmental					
Payments to other governments	-	-	-	29,319	-
Capital outlay	-	228	-	-	-
Total expenditures disbursed	<u>-</u>	<u>9,044</u>	<u>24,061</u>	<u>65,378</u>	<u>44,655</u>
Excess (Deficiency) of Revenues Received Over (Under) Expenditures Disbursed	<u>1,395</u>	<u>(1,665)</u>	<u>(462)</u>	<u>16,134</u>	<u>(1,837)</u>
OTHER FINANCING SOURCES					
Transfers in	-	-	269	-	-
Total Other Financing Sources	<u>-</u>	<u>-</u>	<u>269</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balance (Deficit)	1,395	(1,665)	(193)	16,134	(1,837)
FUND BALANCE (DEFICIT) - BEGINNING	<u>(1,395)</u>	<u>(3,399)</u>	<u>193</u>	<u>(24,677)</u>	<u>-</u>
FUND BALANCE (DEFICIT) - ENDING	<u>\$ -</u>	<u>\$ (5,064)</u>	<u>\$ -</u>	<u>\$ (8,543)</u>	<u>\$ (1,837)</u>

EDWARDS, GALLATIN, HAMILTON, HARDIN, POPE,
SALINE, WABASH, WAYNE, AND WHITE COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 20
COMBINING SCHEDULE OF REVENUES RECEIVED, EXPENDITURES DISBURSED, AND
CHANGES IN FUND BALANCES - MODIFIED CASH BASIS
EDUCATION FUND ACCOUNTS
FOR THE YEAR ENDED JUNE 30, 2023

	National School Lunch Program - Supply Chain Assistance Funds	National and State School Breakfast and Lunch	ARP - Social Emotional Learning and Trauma Response	Total
REVENUES RECEIVED				
State sources	\$ -	\$ 108	\$ -	\$ 657,825
Federal sources	8,963	20,586	203,511	659,763
Total revenues received	<u>8,963</u>	<u>20,694</u>	<u>203,511</u>	<u>1,317,588</u>
EXPENDITURES DISBURSED				
Instructional services				
Salaries and benefits	-	14,194	56,361	833,874
Purchased services	4,386	9,774	2,766	250,737
Supplies and materials	-	506	7,051	38,957
Pension expense	-	661	297	15,874
OPEB expense	-	-	-	1,619
Intergovernmental				
Payments to other governments	-	-	78,550	107,869
Capital outlay	-	-	-	228
Total expenditures disbursed	<u>4,386</u>	<u>25,135</u>	<u>145,025</u>	<u>1,249,158</u>
Excess (Deficiency) of Revenues Received Over (Under) Expenditures Disbursed	<u>4,577</u>	<u>(4,441)</u>	<u>58,486</u>	<u>68,430</u>
OTHER FINANCING SOURCES				
Transfers in	-	-	-	957
Total Other Financing Sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>957</u>
Net Change in Fund Balance (Deficit)	4,577	(4,441)	58,486	69,387
FUND BALANCE (DEFICIT) - BEGINNING	<u>-</u>	<u>20,779</u>	<u>(58,486)</u>	<u>(39,850)</u>
FUND BALANCE (DEFICIT) - ENDING	<u>\$ 4,577</u>	<u>\$ 16,338</u>	<u>\$ -</u>	<u>\$ 29,537</u>

EDWARDS, GALLATIN, HAMILTON, HARDIN, POPE,
 SALINE, WABASH, WAYNE, AND WHITE COUNTIES
 REGIONAL OFFICE OF EDUCATION NO. 20
 BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS
 EDUCATION FUND ACCOUNT
 ROE/ISC GENERAL OPERATIONS
 FOR THE YEAR ENDED JUNE 30, 2023

	Budgeted Amounts		Actual Amounts
	Original	Final	
REVENUES RECEIVED			
State sources	\$ 312,925	\$ 312,925	\$ 312,925
Total revenues received	<u>312,925</u>	<u>312,925</u>	<u>312,925</u>
EXPENDITURES DISBURSED			
Instructional services			
Salaries and benefits	282,765	281,637	274,678
Purchased services	26,712	26,755	29,142
Supplies and materials	3,448	4,533	4,952
Pension expense	-	-	4,153
Total expenditures disbursed	<u>312,925</u>	<u>312,925</u>	<u>312,925</u>
Net Change in Fund Balance	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE - ENDING	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

EDWARDS, GALLATIN, HAMILTON, HARDIN, POPE,
SALINE, WABASH, WAYNE, AND WHITE COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 20
BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS
EDUCATION FUND ACCOUNT
FEDERAL SPECIAL EDUCATION - PRE-SCHOOL DISCRETIONARY
FOR THE YEAR ENDED JUNE 30, 2023

	Budgeted Amounts		Actual Amounts
	Original	Final	
REVENUES RECEIVED			
Federal sources	\$ 250,000	\$ 270,000	\$ 270,000
Total revenues received	<u>250,000</u>	<u>270,000</u>	<u>270,000</u>
EXPENDITURES DISBURSED			
Instructional services			
Salaries and benefits	100,778	100,778	96,837
Purchased services	142,322	160,322	159,019
Supplies and materials	6,900	8,900	9,315
Pension expense	-	-	4,829
Total expenditures disbursed	<u>250,000</u>	<u>270,000</u>	<u>270,000</u>
Net Change in Fund Balance	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE - ENDING	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

EDWARDS, GALLATIN, HAMILTON, HARDIN, POPE,
SALINE, WABASH, WAYNE, AND WHITE COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 20
BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS
EDUCATION FUND ACCOUNT
TRUANTS ALTERNATIVE/OPTIONAL EDUCATION
FOR THE YEAR ENDED JUNE 30, 2023

	Budgeted Amounts		Actual Amounts
	Original	Final	
REVENUES RECEIVED			
State sources	\$ 248,990	\$ 248,990	\$ 248,990
Total revenues received	<u>248,990</u>	<u>248,990</u>	<u>248,990</u>
EXPENDITURES DISBURSED			
Instructional services			
Salaries and benefits	233,991	233,991	233,101
Purchased services	10,666	10,666	11,813
Supplies and materials	4,333	4,333	3,705
Pension expense	-	-	2,883
OPEB expense	-	-	1,237
Total expenditures disbursed	<u>248,990</u>	<u>248,990</u>	<u>252,739</u>
Excess (Deficiency) of Revenues Received Over (Under) Expenditures Disbursed	<u>-</u>	<u>-</u>	<u>(3,749)</u>
OTHER FINANCING SOURCES			
Transfers in	-	-	688
Total Other Financing Sources	<u>-</u>	<u>-</u>	<u>688</u>
Net Change in Fund Balance (Deficit)	-	-	(3,061)
FUND BALANCE - BEGINNING	<u>-</u>	<u>-</u>	<u>19,434</u>
FUND BALANCE - ENDING	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 16,373</u></u>

EDWARDS, GALLATIN, HAMILTON, HARDIN, POPE,
SALINE, WABASH, WAYNE, AND WHITE COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 20
BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS
EDUCATION FUND ACCOUNT
REGIONAL SAFE SCHOOLS
FOR THE YEAR ENDED JUNE 30, 2023

	Budgeted Amounts		Actual Amounts
	Original	Final	
REVENUES RECEIVED			
State sources	\$ 67,059	\$ 67,059	\$ 67,059
Total revenues received	<u>67,059</u>	<u>67,059</u>	<u>67,059</u>
EXPENDITURES DISBURSED			
Instructional services			
Salaries and benefits	66,959	66,959	66,044
Purchased services	100	100	106
Pension expense	-	-	308
OPEB expense	-	-	355
Total expenditures disbursed	<u>67,059</u>	<u>67,059</u>	<u>66,813</u>
Net Change in Fund Balance	<u>-</u>	<u>-</u>	<u>246</u>
FUND BALANCE - BEGINNING	<u>-</u>	<u>-</u>	<u>5,333</u>
FUND BALANCE - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,579</u>

EDWARDS, GALLATIN, HAMILTON, HARDIN, POPE,
SALINE, WABASH, WAYNE, AND WHITE COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 20
BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS
EDUCATION FUND ACCOUNT
CAREER AND TECHNICAL EDUCATION IMPROVEMENT PROGRAM
FOR THE YEAR ENDED JUNE 30, 2023

	Budgeted Amounts		Actual Amounts
	Original	Final	
REVENUES RECEIVED			
State sources	\$ 28,743	\$ 28,743	\$ 28,743
Total revenues received	<u>28,743</u>	<u>28,743</u>	<u>28,743</u>
EXPENDITURES DISBURSED			
Instructional services			
Salaries and benefits	25,362	25,362	25,617
Purchased services	481	481	650
Supplies and materials	2,900	2,900	2,730
Total expenditures disbursed	<u>28,743</u>	<u>28,743</u>	<u>28,997</u>
Net Change in Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>(254)</u>
FUND BALANCE - BEGINNING	<u>-</u>	<u>-</u>	<u>2,368</u>
FUND BALANCE - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,114</u>

EDWARDS, GALLATIN, HAMILTON, HARDIN, POPE,
SALINE, WABASH, WAYNE, AND WHITE COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 20
BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS
EDUCATION FUND ACCOUNT
ELEMENTARY AND SECONDARY SCHOOL EMERGENCY RELIEF (ESSER II) - FY21
FOR THE YEAR ENDED JUNE 30, 2023

	Budgeted Amounts		Actual Amounts
	Original	Final	
REVENUES RECEIVED			
Federal sources	\$ 3,614	\$ 3,614	\$ 1,395
Total revenues received	<u>3,614</u>	<u>3,614</u>	<u>1,395</u>
EXPENDITURES DISBURSED			
Instructional services			
Purchased services	1,864	1,864	-
Supplies and materials	1,750	1,750	-
Total expenditures disbursed	<u>3,614</u>	<u>3,614</u>	<u>-</u>
Net Change in Fund Balance	<u>-</u>	<u>-</u>	<u>1,395</u>
FUND BALANCE (DEFICIT) - BEGINNING	<u>-</u>	<u>-</u>	<u>(1,395)</u>
FUND BALANCE - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

EDWARDS, GALLATIN, HAMILTON, HARDIN, POPE,
SALINE, WABASH, WAYNE, AND WHITE COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 20
BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS
EDUCATION FUND ACCOUNT
ARP - ELEMENTARY AND SECONDARY SCHOOL EMERGENCY RELIEF
(ESSER III) - FY22
FOR THE YEAR ENDED JUNE 30, 2023

	Budgeted Amounts		Actual Amounts
	Original	Final	
REVENUES RECEIVED			
Federal sources	\$ 35,961	\$ 35,961	\$ 7,379
Total revenues received	<u>35,961</u>	<u>35,961</u>	<u>7,379</u>
EXPENDITURES DISBURSED			
Instructional services			
Salaries and benefits	10,000	11,300	4,058
Purchased services	2,946	3,562	706
Supplies and materials	23,015	21,099	3,582
Pension expense	-	-	443
OPEB expense	-	-	27
Capital outlay	-	-	228
Total expenditures disbursed	<u>35,961</u>	<u>35,961</u>	<u>9,044</u>
Net Change in Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>(1,665)</u>
FUND BALANCE (DEFICIT) - BEGINNING	<u>-</u>	<u>-</u>	<u>(3,399)</u>
FUND BALANCE (DEFICIT) - ENDING	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ (5,064)</u></u>

EDWARDS, GALLATIN, HAMILTON, HARDIN, POPE,
SALINE, WABASH, WAYNE, AND WHITE COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 20
BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS
EDUCATION FUND ACCOUNT
MCKINNEY-VENTO EDUCATION FOR HOMELESS CHILDREN AND YOUTH - FY22
FOR THE YEAR ENDED JUNE 30, 2023

	Budgeted Amounts		Actual Amounts
	Original	Final	
REVENUES RECEIVED			
Federal sources	\$ 101,587	\$ 101,587	\$ 24,677
Total revenues received	<u>101,587</u>	<u>101,587</u>	<u>24,677</u>
EXPENDITURES DISBURSED			
Instructional services			
Salaries and benefits	47,290	41,888	-
Purchased services	9,226	16,301	-
Supplies and materials	16,000	14,877	-
Intergovernmental			-
Payments to other governments	29,071	28,521	-
Total expenditures disbursed	<u>101,587</u>	<u>101,587</u>	<u>-</u>
Net Change in Fund Balance	<u>-</u>	<u>-</u>	<u>24,677</u>
FUND BALANCE (DEFICIT) - BEGINNING	<u>-</u>	<u>-</u>	<u>(24,677)</u>
FUND BALANCE - ENDING	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

EDWARDS, GALLATIN, HAMILTON, HARDIN, POPE,
SALINE, WABASH, WAYNE, AND WHITE COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 20
BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS
EDUCATION FUND ACCOUNT
MCKINNEY-VENTO EDUCATION FOR HOMELESS CHILDREN AND YOUTH - FY23
FOR THE YEAR ENDED JUNE 30, 2023

	Budgeted Amounts		Actual Amounts
	Original	Final	
REVENUES RECEIVED			
Federal sources	\$ 74,723	\$ 74,723	\$ 56,835
Total revenues received	<u>74,723</u>	<u>74,723</u>	<u>56,835</u>
EXPENDITURES			
Instructional services			
Salaries and benefits	19,721	19,721	19,728
Purchased services	10,000	10,000	11,000
Supplies and materials	15,000	15,000	4,946
Pension expense	-	-	385
Intergovernmental			
Payments to other governments	30,002	30,002	29,319
Total expenditures disbursed	<u>74,723</u>	<u>74,723</u>	<u>65,378</u>
Net Change in Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>(8,543)</u>
FUND BALANCE - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE (DEFICIT) - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (8,543)</u>

EDWARDS, GALLATIN, HAMILTON, HARDIN, POPE,
SALINE, WABASH, WAYNE, AND WHITE COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 20
BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS
EDUCATION FUND ACCOUNT
ARP I - MCKINNEY-VENTO EDUCATION FOR HOMELESS CHILDREN AND YOUTH - FY22
FOR THE YEAR ENDED JUNE 30, 2023

	Budgeted Amounts		Actual Amounts
	Original	Final	
REVENUES RECEIVED			
Federal sources	\$ 147,785	\$ 147,785	\$ 42,818
Total revenues received	<u>147,785</u>	<u>147,785</u>	<u>42,818</u>
EXPENDITURES			
Instructional services			
Salaries and benefits	21,325	21,325	20,290
Purchased services	45,500	45,500	21,298
Supplies and materials	47,500	47,500	2,170
Pension expense	-	-	897
Intergovernmental			
Payments to other governments	28,460	28,460	-
Capital outlay	5,000	5,000	-
Total expenditures disbursed	<u>147,785</u>	<u>147,785</u>	<u>44,655</u>
Net Change in Fund Balance (Deficit)	<u>-</u>	<u>-</u>	<u>(1,837)</u>
FUND BALANCE - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE (DEFICIT) - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,837)</u>

EDWARDS, GALLATIN, HAMILTON, HARDIN, POPE,
SALINE, WABASH, WAYNE, AND WHITE COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 20
BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS
EDUCATION FUND ACCOUNT
ARP - SOCIAL EMOTIONAL LEARNING AND TRAUMA RESPONSE - FY22
FOR THE YEAR ENDED JUNE 30, 2023

	Budgeted Amounts		Actual Amounts
	Original	Final	
REVENUES RECEIVED			
Federal sources	\$ 60,000	\$ 107,700	\$ 58,486
Total revenues received	<u>60,000</u>	<u>107,700</u>	<u>58,486</u>
EXPENDITURES			
Instructional services			
Salaries and benefits	53,800	54,925	-
Purchased services	4,000	30,100	-
Supplies and materials	2,200	2,200	-
Intergovernmental			-
Payments to other governments	-	20,475	-
Total expenditures disbursed	<u>60,000</u>	<u>107,700</u>	<u>-</u>
Net Change in Fund Balance	<u>-</u>	<u>-</u>	<u>58,486</u>
FUND BALANCE (DEFICIT) - BEGINNING	<u>-</u>	<u>-</u>	<u>(58,486)</u>
FUND BALANCE - ENDING	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

EDWARDS, GALLATIN, HAMILTON, HARDIN, POPE,
SALINE, WABASH, WAYNE, AND WHITE COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 20
BUDGETARY COMPARISON SCHEDULE - MODIFIED CASH BASIS
EDUCATION FUND ACCOUNT
ARP - SOCIAL EMOTIONAL LEARNING AND TRAUMA RESPONSE - FY23
FOR THE YEAR ENDED JUNE 30, 2023

	Budgeted Amounts		Actual Amounts
	Original	Final	
REVENUES RECEIVED			
Federal sources	\$ 65,000	\$ 145,025	\$ 145,025
Total revenues received	<u>65,000</u>	<u>145,025</u>	<u>145,025</u>
EXPENDITURES			
Instructional services			
Salaries and benefits	56,627	56,627	56,361
Purchased services	3,500	3,500	2,766
Supplies and materials	4,873	6,123	7,051
Pension expense	-	-	297
Intergovernmental			
Payments to other governments	-	78,775	78,550
Total expenditures disbursed	<u>65,000</u>	<u>145,025</u>	<u>145,025</u>
Net Change in Fund Balance	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE (DEFICIT) - BEGINNING	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCE (DEFICIT) - ENDING	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

EDWARDS, GALLATIN, HAMILTON, HARDIN, POPE,
 SALINE, WABASH, WAYNE, AND WHITE COUNTIES
 REGIONAL OFFICE OF EDUCATION NO. 20
 COMBINING BALANCE SHEET - MODIFIED CASH BASIS
 NONMAJOR SPECIAL REVENUE FUNDS
 JUNE 30, 2023

	Institute	School Bus Driver Transportation	Total
ASSETS			
Cash and cash equivalents	\$ 134,608	\$ 21,337	\$ 155,945
TOTAL ASSETS	\$ 134,608	\$ 21,337	\$ 155,945
LIABILITIES			
Due to other funds	\$ -	\$ -	\$ -
Total liabilities	-	-	-
FUND BALANCE			
Restricted	134,608	21,337	155,945
Total fund balance	134,608	21,337	155,945
TOTAL LIABILITIES AND FUND BALANCE	\$ 134,608	\$ 21,337	\$ 155,945

EDWARDS, GALLATIN, HAMILTON, HARDIN, POPE,
SALINE, WABASH, WAYNE, AND WHITE COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 20
COMBINING STATEMENT OF REVENUES RECEIVED, EXPENDITURES DISBURSED, AND
CHANGES IN FUND BALANCES - MODIFIED CASH BASIS
NONMAJOR SPECIAL REVENUE FUNDS
FOR THE YEAR ENDED JUNE 30, 2023

	Institute	School Bus Driver Transportation	Total
REVENUES RECEIVED			
Local sources	\$ 41,581	\$ 3,380	\$ 44,961
State sources	-	1,409	1,409
Total revenue received	<u>41,581</u>	<u>4,789</u>	<u>46,370</u>
EXPENDITURES DISBURSED			
Instructional services			
Salaries and benefits	-	2,368	2,368
Purchased services	21,263	1,786	23,049
Supplies and materials	2,324	-	2,324
Total expenditures disbursed	<u>23,587</u>	<u>4,154</u>	<u>27,741</u>
Net Change in Fund Balance	17,994	635	18,629
FUND BALANCE - BEGINNING	<u>116,614</u>	<u>20,702</u>	<u>137,316</u>
FUND BALANCE - ENDING	<u>\$ 134,608</u>	<u>\$ 21,337</u>	<u>\$ 155,945</u>

EDWARDS, GALLATIN, HAMILTON, HARDIN, POPE,
 SALINE, WABASH, WAYNE, AND WHITE COUNTIES
 REGIONAL OFFICE OF EDUCATION NO. 20
 COMBINING STATEMENT OF FIDUCIARY NET POSITION - MODIFIED CASH BASIS
 CUSTODIAL FUNDS
 JUNE 30, 2023

	School Facility Occupation Tax	Ohio and Wabash Valley Regional Vocational System	Totals
ASSETS			
Cash and cash equivalents	\$ 629,753	\$ -	\$ 629,753
TOTAL ASSETS	\$ 629,753	\$ -	\$ 629,753
NET POSITION			
Restricted for			
Individuals, organizations, and other governments	\$ 629,753	\$ -	\$ 629,753
TOTAL NET POSITION	\$ 629,753	\$ -	\$ 629,753

EDWARDS, GALLATIN, HAMILTON, HARDIN, POPE,
SALINE, WABASH, WAYNE, AND WHITE COUNTIES
REGIONAL OFFICE OF EDUCATION NO. 20
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION - MODIFIED CASH BASIS
CUSTODIAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2023

	School Facility Occupation Tax	Ohio and Wabash Valley Regional Vocational System	Totals
ADDITIONS			
County school facility tax	\$ 6,727,944	\$ -	\$ 6,727,944
Illinois State Board of Education grant funding	-	728,883	728,883
Total Additions	<u>6,727,944</u>	<u>728,883</u>	<u>7,456,827</u>
DEDUCTIONS			
Payments to local school districts	<u>6,666,847</u>	<u>728,883</u>	<u>7,395,730</u>
Total Deductions	<u>6,666,847</u>	<u>728,883</u>	<u>7,395,730</u>
Net Increase (Decrease) in Net Position	61,097	-	61,097
Net Position, Beginning of the year	<u>568,656</u>	<u>-</u>	<u>568,656</u>
Net Position, End of the year	<u>\$ 629,753</u>	<u>\$ -</u>	<u>\$ 629,753</u>