

**Iroquois and
Kankakee Counties
Regional Office of
Education No. 32**

FINANCIAL AUDIT

**FOR THE YEAR ENDED
JUNE 30, 2025**

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

Iroquois and Kankakee Counties Regional Office of Education No. 32
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June 30, 2025

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**Iroquois and Kankakee Counties Regional Office of Education No. 32
Officials**

Regional Superintendent
(March 31, 2025 to current)

Dr. Patricia High

Regional Superintendent
(August 1, 2022 to February 28, 2025)

Mr. Frank Petkunas

Assistant Regional Superintendent
(March 31, 2025 to current)

Mr. Jonathan Sikma

Assistant Regional Superintendent
(August 1, 2022 to February 28, 2025)

Dr. Patricia High

Office is located at:

1 Stuart Drive
Kankakee, Illinois 60901

**Iroquois and Kankakee Counties Regional Office of Education No. 32
Financial Report Summary**

The financial audit testing performed in 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

<u>Number of</u>	<u>This Audit</u>	<u>Prior Audit</u>
Audit findings	-	-
Repeated audit findings	-	-
Prior recommendations implemented or not repeated	-	-

SUMMARY OF FINDINGS AND RESPONSES

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

None

Prior Audit Findings not Repeated (Government Auditing Standards)

None

EXIT CONFERENCE

The Iroquois and Kankakee Counties Regional Office of Education No. 32 waived an exit conference in a correspondence from Kay Williams, Finance Officer, on January 9, 2026.

Iroquois and Kankakee Counties Regional Office of Education No. 32
Financial Statement Report Summary

The audit of the accompanying basic financial statements of the Iroquois and Kankakee Counties Regional Office of Education No. 32 was performed by Roth & Company, LLP.

Based on their audit, the auditors expressed an unmodified opinion on the Iroquois and Kankakee Counties Regional Office of Education No. 32's basic financial statements.



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 Iroquois and Kankakee Counties Regional Office of Education No. 32, as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the Iroquois and Kankakee Counties Regional Office of Education No. 32's basic financial statements as listed in the table of contents.

In our opinion, the accompanying modified cash basis 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 Iroquois and Kankakee Counties Regional Office of Education No. 32, as of June 30, 2025, and the respective changes in modified cash basis financial position, and, where applicable, cash flows thereof for the year then ended in accordance with the modified cash basis of accounting as 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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Iroquois and Kankakee Counties Regional Office of Education No. 32, 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.

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Emphasis of Matter – Basis of Accounting

We draw attention to Note 1 to the financial statements which described the basis of accounting. The Iroquois and Kankakee Counties Regional Office of Education No. 32 has presented its financial statements in accordance with 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 the fair presentation of the 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 Iroquois and Kankakee Counties Regional Office of Education No. 32'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 Iroquois and Kankakee Counties Regional Office of Education No. 32'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 Iroquois and Kankakee Counties Regional Office of Education No. 32's basic financial statements. The modified cash basis combining schedule of accounts, the budgetary comparison schedules, the combining fund financial statements, and the Schedule of Disbursements to School District Treasurers and Other Entities - Modified Cash Basis, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the modified cash basis combining schedule of accounts, the budgetary comparison schedules, the combining fund financial statements, and the Schedule of Disbursements to School District Treasurers and Other Entities - Modified Cash Basis, 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 January 20, 2026 on our consideration of the Iroquois and Kankakee Counties Regional Office of Education No. 32’s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Iroquois and Kankakee Counties Regional Office of Education No. 32’s internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Iroquois and Kankakee Counties Regional Office of Education No. 32’s internal control over financial reporting and compliance.

SIGNED ORIGINAL ON FILE

Chicago, Illinois
January 20, 2026





**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 the Iroquois and Kankakee Counties Regional Office of Education No. 32, as of and for the year ended June 30, 2025, and the related notes to the financial statements, which collectively comprise the Iroquois and Kankakee Counties Regional Office of Education No. 32's modified cash basis financial statements, and have issued our report thereon dated January 20, 2026.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Iroquois and Kankakee Counties Regional Office of Education No. 32's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the modified cash basis financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Iroquois and Kankakee Counties Regional Office of Education No. 32'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.

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Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit, we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Iroquois and Kankakee Counties Regional Office of Education No. 32's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Iroquois and Kankakee Counties Regional Office of Education No. 32'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 Iroquois and Kankakee Counties Regional Office of Education No. 32's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

SIGNED ORIGINAL ON FILE

Chicago, Illinois
January 20, 2026



Iroquois and Kankakee Counties Regional Office of Education No. 32
Summary of Auditors' Results
For the Year Ended June 30, 2025

Financial Statements in Accordance with Modified Cash Basis of Accounting

Type of auditors' report issued:

Unmodified

Internal control over financial reporting:

Material weakness(es) identified?

___ Yes No

Significant deficiency(ies) identified?

___ Yes None reported

Noncompliance material to financial statements noted?

___ Yes No

BASIC FINANCIAL STATEMENTS

Iroquois and Kankakee Counties Regional Office of Education No. 32
Statement of Net Position - Modified Cash Basis
June 30, 2025
Exhibit A

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
ASSETS			
Current assets:			
Cash and cash equivalents	\$ 6,766,142	\$ 2,355,083	\$ 9,121,225
Noncurrent assets:			
Capital assets, net	351,433	16,583	368,016
TOTAL ASSETS	<u>7,117,575</u>	<u>2,371,666</u>	<u>9,489,241</u>
NET POSITION			
Net investment in capital assets	351,433	16,583	368,016
Restricted - other	173,847	-	173,847
Unrestricted	6,592,295	2,355,083	8,947,378
TOTAL NET POSITION	<u>\$ 7,117,575</u>	<u>\$ 2,371,666</u>	<u>\$ 9,489,241</u>

The accompanying notes are an integral part of the financial statements.

Iroquois and Kankakee Counties Regional Office of Education No. 32
Statement of Activities - Modified Cash Basis
For the Year Ended June 30, 2025
Exhibit B

FUNCTIONS/PROGRAMS	Expenses	Program Revenues		Net (Expense) Revenue and Changes in Net Position		
		Charges for Services	Operating Grants & Contributions	Primary Government		Total
				Governmental Activities	Business-Type Activities	
Primary government						
Governmental activities:						
Instructional services:						
Salaries	\$ 2,177,189	\$ -	\$ 2,049,845	\$ (127,344)	\$ -	\$ (127,344)
Employee benefits	262,995	-	343,679	80,684	-	80,684
Pension expense	104,090	-	-	(104,090)	-	(104,090)
OPEB expense	6,491	-	-	(6,491)	-	(6,491)
Purchased services	762,287	-	699,165	(63,122)	-	(63,122)
Supplies and materials	180,495	-	128,861	(51,634)	-	(51,634)
Other objects	10,113	-	9,862	(251)	-	(251)
Capital outlay	9,428	-	9,428	-	-	-
Depreciation	20,182	-	-	(20,182)	-	(20,182)
Intergovernmental:						
Payments to other governments	119,050	-	116,071	(2,979)	-	(2,979)
Administrative:						
On-behalf payments	637,586	-	-	(637,586)	-	(637,586)
Total governmental activities	4,289,906	-	3,356,911	(932,995)	-	(932,995)
Business-type activities:						
Professional development	307,869	456,354	-	-	148,485	148,485
Total business-type activities	307,869	456,354	-	-	148,485	148,485
Total primary government	\$ 4,597,775	\$ 456,354	\$ 3,356,911	(932,995)	148,485	(784,510)
General revenues:						
Local sources				728,183	-	728,183
On-behalf payments				637,586	-	637,586
Interest				161,203	50,774	211,977
Total general revenues				1,526,972	50,774	1,577,746
CHANGES IN NET POSITION						
				593,977	199,259	793,236
NET POSITION - BEGINNING OF YEAR				6,523,598	2,172,407	8,696,005
NET POSITION - END OF YEAR				\$ 7,117,575	\$ 2,371,666	\$ 9,489,241

The accompanying notes are an integral part of the financial statements.

Iroquois and Kankakee Counties Regional Office of Education No. 32
Governmental Funds
Balance Sheet - Modified Cash Basis
June 30, 2025
Exhibit C

	<u>General Fund</u>	<u>Education Fund</u>	<u>Nonmajor Special Revenue Funds</u>	<u>Eliminations</u>	<u>Total Governmental Funds</u>
ASSETS					
Current assets:					
Cash and cash equivalents	\$ 6,366,298	\$ 58,103	\$ 290,822	\$ -	\$ 6,715,223
Due from other funds	176,401	-	-	(175,078)	1,323
TOTAL ASSETS	<u>\$ 6,542,699</u>	<u>\$ 58,103</u>	<u>\$ 290,822</u>	<u>\$ (175,078)</u>	<u>\$ 6,716,546</u>
LIABILITY AND FUND BALANCES (DEFICIT)					
LIABILITY					
Current liability:					
Due to other funds	\$ -	\$ 175,078	\$ -	\$ (175,078)	\$ -
Total liability	<u>-</u>	<u>175,078</u>	<u>-</u>	<u>(175,078)</u>	<u>-</u>
FUND BALANCES (DEFICIT)					
Restricted	-	58,103	290,822	-	348,925
Unassigned	6,542,699	(175,078)	-	-	6,367,621
Total fund balances (deficit)	<u>6,542,699</u>	<u>(116,975)</u>	<u>290,822</u>	<u>-</u>	<u>6,716,546</u>
TOTAL LIABILITIES AND FUND BALANCES (DEFICIT)	<u>\$ 6,542,699</u>	<u>\$ 58,103</u>	<u>\$ 290,822</u>	<u>\$ (175,078)</u>	<u>\$ 6,716,546</u>

The accompanying notes are an integral part of the financial statements.

Iroquois and Kankakee Counties Regional Office of Education No. 32
Governmental Funds
Reconciliation of the Governmental Funds Balance Sheet
to the Statement of Net Position - Modified Cash Basis
June 30, 2025
Exhibit D

Total fund balances - governmental funds		\$ 6,716,546
<p>Amounts reported for governmental activities in the Statement of Net Position are different because:</p>		
<p>Capital assets used in governmental activities are not financial resources, and therefore are not reported in the funds.</p>		
Capital assets, net	\$ 351,433	
Less internal service fund capital assets included in internal service fund net position below	(19,437)	331,996
<p>Internal service funds are used by management to charge the costs of certain activities to individual funds. The assets and liabilities of internal service funds are included in governmental activities in the Statement of Net Position.</p>		
Internal service fund net position is:		69,033
Net position of governmental activities		\$ 7,117,575

The accompanying notes are an integral part of the financial statements.

Iroquois and Kankakee Counties Regional Office of Education No. 32
Governmental Funds
Statement of Revenues, Expenditures,
and Changes in Fund Balances - Modified Cash Basis
For the Year Ended June 30, 2025
Exhibit E

	General Fund	Education Fund	Nonmajor Special Revenue Funds	Total Governmental Funds
RECEIPTS				
Local sources	\$ 451,769	\$ 14,850	\$ 75,658	\$ 542,277
State sources	1,472,063	1,164,143	3,696	2,639,902
Federal sources	-	702,159	-	702,159
On-behalf payments	345,065	-	-	345,065
Interest	151,618	115	9,146	160,879
Total receipts	<u>2,420,515</u>	<u>1,881,267</u>	<u>88,500</u>	<u>4,390,282</u>
DISBURSEMENTS				
Instructional services:				
Salaries	918,758	1,173,574	10,032	2,102,364
Employee benefits	106,840	139,797	446	247,083
Pension expense	26,641	73,140	(872)	98,909
OPEB expense	6,491	-	-	6,491
Purchased services	416,201	230,678	70,201	717,080
Supplies and materials	59,380	63,463	9,316	132,159
Other objects	1,297	460	8,356	10,113
On-behalf payments	345,065	-	-	345,065
Intergovernmental:				
Payments to other governments	-	119,050	-	119,050
Capital outlay	227,485	115,353	-	342,838
Total disbursements	<u>2,108,158</u>	<u>1,915,515</u>	<u>97,479</u>	<u>4,121,152</u>
NET CHANGE IN FUND BALANCES	312,357	(34,248)	(8,979)	269,130
FUND BALANCES (DEFICIT) - BEGINNING OF YEAR	<u>6,230,342</u>	<u>(82,727)</u>	<u>299,801</u>	<u>6,447,416</u>
FUND BALANCES (DEFICIT) - END OF YEAR	<u>\$ 6,542,699</u>	<u>\$ (116,975)</u>	<u>\$ 290,822</u>	<u>\$ 6,716,546</u>

The accompanying notes are an integral part of the financial statements.

Iroquois and Kankakee Counties Regional Office of Education No. 32
Governmental Funds
Reconciliation of the Statement of Revenues, Expenditures,
and Changes in Fund Balances to the Statement of Activities - Modified Cash Basis
For the Year Ended June 30, 2025
Exhibit F

Net change in fund balances	\$	269,130
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Amounts reported for governmental activities in the Statement of Activities are different because:

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.

Capital outlay	\$	333,410	
Depreciation expense		<u>(10,382)</u>	323,028

Internal service funds are used by management to charge the costs of certain activities to individual funds. The net revenue of internal service funds is reported with governmental activities.

		<u>1,819</u>
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Change in net position of governmental activities	\$	<u><u>593,977</u></u>
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The accompanying notes are an integral part of the financial statements.

Iroquois and Kankakee Counties Regional Office of Education No. 32
Proprietary Funds
Statement of Net Position - Modified Cash Basis
June 30, 2025
Exhibit G

	Business-type Activities				Total	Governmental
	Safe Schools - Local	Truant - Local	Enterprise Funds			Internal Service Fund
			Professional Development	Nonmajor Enterprise Funds		
ASSETS						
Current asset:						
Cash and cash equivalents	\$ 1,582,598	\$ 146,382	\$ 310,100	\$ 316,003	\$ 2,355,083	\$ 50,919
Noncurrent asset:						
Capital assets, net	16,583	-	-	-	16,583	19,437
TOTAL ASSETS	1,599,181	146,382	310,100	316,003	2,371,666	70,356
LIABILITY						
Current liability						
Due to other funds	-	-	-	-	-	1,323
TOTAL LIABILITY	-	-	-	-	-	1,323
NET POSITION						
Net investment in capital assets	16,583	-	-	-	16,583	19,437
Unrestricted	1,582,598	146,382	310,100	316,003	2,355,083	49,596
TOTAL NET POSITION	\$ 1,599,181	\$ 146,382	\$ 310,100	\$ 316,003	\$ 2,371,666	\$ 69,033

The accompanying notes are an integral part of the financial statements.

Iroquois and Kankakee Counties Regional Office of Education No. 32
Proprietary Funds
Statement of Revenues, Expenses, and Changes in Fund Net Position - Modified Cash Basis
For the Year Ended June 30, 2025
Exhibit H

	Business-type Activities Enterprise Funds				Total	Governmental Activities
	Safe Schools - Local	Truant - Local	Professional Development	Nonmajor Enterprise Funds		Internal Service Fund
OPERATING RECEIPTS						
Charges for services	\$ 125,744	\$ 46,818	\$ 227,312	\$ 56,480	\$ 456,354	\$ 200,756
OPERATING DISBURSEMENTS						
Salaries	-	-	181,988	-	181,988	74,825
Employee benefits	-	-	16,096	-	16,096	15,912
Pension expense	-	-	922	-	922	5,181
Purchased services	-	6,293	63,783	21,670	91,746	45,207
Supplies and materials	1,543	251	8,829	(731)	9,892	48,336
Depreciation expense	1,391	-	-	-	1,391	9,800
Other	-	-	5,834	-	5,834	-
Total operating disbursements	2,934	6,544	277,452	20,939	307,869	199,261
OPERATING INCOME (LOSS)	122,810	40,274	(50,140)	35,541	148,485	1,495
NONOPERATING RECEIPT						
Interest	36,467	875	7,450	5,982	50,774	324
NET CHANGE IN NET POSITION	159,277	41,149	(42,690)	41,523	199,259	1,819
NET POSITION - BEGINNING OF YEAR	1,439,904	105,233	352,790	274,480	2,172,407	67,214
NET POSITION - END OF YEAR	\$ 1,599,181	\$ 146,382	\$ 310,100	\$ 316,003	\$ 2,371,666	\$ 69,033

The accompanying notes are an integral part of the financial statements.

Iroquois and Kankakee Counties Regional Office of Education No. 32
Proprietary Funds
Statement of Cash Flows - Modified Cash Basis
For the Year Ended June 30, 2025
Exhibit I

	Business-type Activities Enterprise Funds				Total	Governmental Activities
	Safe Schools - Local	Truant - Local	Professional Development	Nonmajor Enterprise Funds		Internal Service Fund
CASH FLOWS FROM OPERATING ACTIVITIES						
Receipts from customers	\$ 125,744	\$ 46,818	\$ 227,312	\$ 56,480	\$ 456,354	\$ -
Receipts from internal services provided	-	-	-	-	-	200,756
Payments to suppliers and providers of goods and services	(1,543)	(6,544)	(78,446)	(20,939)	(107,472)	(93,543)
Payments to employees	-	-	(199,006)	-	(199,006)	(95,918)
Net cash provided by (used for) operating activities	<u>124,201</u>	<u>40,274</u>	<u>(50,140)</u>	<u>35,541</u>	<u>149,876</u>	<u>11,295</u>
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES						
Receipts on advances from other funds	-	-	-	-	-	90
CASH FLOWS FROM INVESTING ACTIVITIES						
Interest	<u>36,467</u>	<u>875</u>	<u>7,450</u>	<u>5,982</u>	<u>50,774</u>	<u>324</u>
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	160,668	41,149	(42,690)	41,523	200,650	11,709
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	<u>1,421,930</u>	<u>105,233</u>	<u>352,790</u>	<u>274,480</u>	<u>2,154,433</u>	<u>39,210</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 1,582,598</u>	<u>\$ 146,382</u>	<u>\$ 310,100</u>	<u>\$ 316,003</u>	<u>\$ 2,355,083</u>	<u>\$ 50,919</u>
Reconciliation of operating income (loss) to net cash provided by operating activities:						
Operating income (loss)	\$ 122,810	\$ 40,274	\$ (50,140)	\$ 35,541	\$ 148,485	\$ 1,495
Adjustments to reconcile operating income (loss) to net cash provided by operating activities:						
Depreciation	1,391	-	-	-	1,391	9,800
Decrease in accounts payable and accrued expenses	-	-	-	-	-	-
Net cash provided by (used for) operating activities	<u>\$ 124,201</u>	<u>\$ 40,274</u>	<u>\$ (50,140)</u>	<u>\$ 35,541</u>	<u>\$ 149,876</u>	<u>\$ 11,295</u>

The accompanying notes are an integral part of the financial statements.

Iroquois and Kankakee Counties Regional Office of Education No. 32
Fiduciary Funds
Statement of Fiduciary Net Position - Modified Cash Basis
June 30, 2025
Exhibit J

	<u>Custodial Funds</u>
ASSET	
Current asset:	
Cash and cash equivalents	\$ 4,427
NET POSITION	
Restricted for other governments	\$ 4,427

The accompanying notes are an integral part of the financial statements.

Iroquois and Kankakee Counties Regional Office of Education No. 32
Fiduciary Funds
Statement of Changes in Fiduciary Net Position - Modified Cash Basis
For the Year Ended June 30, 2025
Exhibit K

	Custodial Funds
ADDITIONS	
Grants collected for other governments	\$ 1,698,573
Rents collected for other governments	50,568
Other collections for other governments	18,362
Total additions	1,767,503
DEDUCTIONS	
Payments of grants to other governments	1,696,752
Payments of rents to other governments	50,568
Payments of other collections to other governments	18,362
Total deductions	1,765,682
NET INCREASE IN FIDUCIARY NET POSITION	1,821
NET POSITION - BEGINNING OF YEAR	2,606
NET POSITION - END OF YEAR	\$ 4,427

The accompanying notes are an integral part of the financial statements.

Iroquois and Kankakee Counties Regional Office of Education No. 32
Notes to the Financial Statements
June 30, 2025

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

This summary of significant accounting policies of the Iroquois and Kankakee Counties Regional Office of Education No. 32 (Regional Office of Education No. 32) is presented to assist in understanding the Regional Office of Education No. 32's financial statements. The financial statements and notes are representations of the Regional Office of Education No. 32's management who is responsible for the integrity and objectivity of the financial statements. As discussed further in the "Measurement Focus and Basis of Accounting" section of this note, these financial statements are presented on the modified cash basis of accounting. The modified cash basis of accounting differs from accounting principles generally accepted in the United States of America (GAAP). Generally accepted accounting principles include all relevant Governmental Accounting Standards Board's (GASB) pronouncements, which have been applied in these financial statements to the extent that they are applicable to the modified cash basis of accounting.

A. DATE OF MANAGEMENT'S REVIEW

Management has evaluated subsequent events through January 20, 2026, the date when the financial statements were available to be issued.

B. FINANCIAL REPORTING ENTITY

The Regional Office of Education No. 32 was created by Illinois Public Act 76-735, as amended, effective August 7, 1995. The Regional Office operates under the School Code (105 ILCS 5/3 and 5/3A). The region encompasses Iroquois and Kankakee counties.

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

The Regional Superintendent's responsibilities for administering the school educational service region programs include, but are not limited to, providing directions to teachers and school officials on science, art and teaching methods; implementing the Illinois State Board of Education's (ISBE) Policy Programs; encouraging camaraderie among teachers through the teachers' institute; making public notice of unfilled teaching positions within the region; and ensuring the safety, health and welfare of the students in the region by periodically inspecting the school buildings and ensuring that the bus drivers have valid driving licenses and are properly trained to operate the school

Iroquois and Kankakee Counties Regional Office of Education No. 32
Notes to the Financial Statements
June 30, 2025

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

buses. The Regional Superintendent is also responsible for apportionment and payment of funds received from the State for the districts in the region or seeing that no payments are made unless the treasurer has filed or renewed appropriate bond and that the district has certified publication of the annual financial report.

The Regional Office of Education No. 32 derives its oversight power and authority over the school districts from the School Code and is responsible for its own fiscal and budgetary matters. The Regional Office of Education No. 32 exercises no oversight responsibility on financial interdependency, selection of governing authority, designation of management or the ability to significantly influence the operations of any other outside agencies. Control or dependency is determined on the basis of budget adoption, taxing authority, funding and appointment of the respective governing order. Therefore, no other agency has been included as a component unit in the Regional Office of Education No. 32's financial statements. In addition, the Regional Office of Education No. 32 is not aware of any entity that would exercise oversight as to result in the Regional Office of Education No. 32 being considered a component unit of the entity.

C. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

The government-wide financial statements (i.e., the Statement of Net Position - Modified Cash Basis and the Statement of Activities - Modified Cash Basis) report information on all of the non-fiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements. An exception to this general rule relates to interfund services provided by the internal service funds. Elimination of these charges would distort the direct costs reported for the various functions concerned. Governmental activities, which normally are supported by intergovernmental are reported separately from the business-type activities, which rely to a significant extent on fees and charges for support.

The Statement of Net Position - Modified Cash Basis includes all of the Regional Office of Education No. 32's assets, including capital assets. The Statement of Activities - Modified Cash Basis demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include 1) charges to applicants who purchase, use, or directly benefit from goods, services, or

Iroquois and Kankakee Counties Regional Office of Education No. 32
Notes to the Financial Statements
June 30, 2025

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Other items not properly included among program revenues are reported instead as general revenues.

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 funds and major individual enterprise funds are reported as separate columns in the fund financial statements. Nonmajor funds are aggregated and presented in a single column.

Certain eliminations have been made as prescribed by governmental accounting standards in regard to interfund activities, such as, 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 transfers in/out on the Governmental Fund Statement of Revenues, Expenditures, and Changes in Fund Balances - Modified Cash Basis and on the Proprietary Fund Statement of Revenues, Expenses, and Changes in Fund Net Position - Modified Cash Basis. All interfund transactions between governmental funds are eliminated on the government-wide financial statements. All internal balances in the Statement of Net Position - Modified Cash Basis have been eliminated.

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

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

Iroquois and Kankakee Counties Regional Office of Education No. 32
Notes to the Financial Statements
June 30, 2025

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

The government-wide statements report using the economic resources measurement focus, while the governmental fund financial statements report using the current financial resources measurement focus. Since the governmental fund financial statements are presented on a different measurement focus than the government-wide statements (due mainly to inclusion of capital assets in the government-wide presentation) a reconciliation is presented, which briefly explains the adjustments necessary to transform the fund based financial statement 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. 32 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. Liabilities are recognized for payroll withholdings that have not yet been remitted and interfund assets and liabilities are recognized for cash that is being temporarily borrowed by one fund from another fund. Their revenues are recognized when they are received, and expenses or expenditures are recognized when paid. Accordingly, the financial statements do not present financial position and results of operations of the funds in accordance with accounting principles generally accepted in the United States of America.

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. 32's enterprise and internal service funds are charges to customers for sales and services. Operating expenses for enterprise and internal service 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.

It is the Regional Office of Education No. 32's policy to first apply restricted resources when an expenditure or expense is incurred for which both restricted and unrestricted resources are available. For unrestricted fund

Iroquois and Kankakee Counties Regional Office of Education No. 32
Notes to the Financial Statements
June 30, 2025

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

balances, committed fund balances are used first, then assigned fund balances, then unassigned, if any.

E. GOVERNMENTAL FUNDS

The Regional Office of Education No. 32 reports the following major governmental funds:

General Fund - The General Fund is used to account for resources traditionally associated with a government which are not required, legally or by sound financial management, to be accounted and reported for in another fund. The General Fund is always considered a major fund. The following accounts are included in the General Fund:

General Operations - This fund accounts for monies received for, and payment of expenditures in connection with general administration activities.

Evidence-Based Funding - This fund accounts for Evidence-Based Funding grant monies received from ISBE and the related payment of expenditures for the regional learning academy supplements.

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

Child Nutrition - This fund accounts for Child Nutrition monies used to provide breakfast and lunch through the National School Breakfast Program, National School Lunch Program, and State Free Lunch and Breakfast Program to students enrolled in the Regional Alternative Attendance Center and Students All Learning Together Program.

Child Protection Data Courts (CPDC) Project - This fund, received from the Administrative Office of the Illinois Courts (AOIC), is used to perform data collection, and provide monies for on-site visits, local CPDC meetings, CPDC project networking meetings, data-related activity, and technical assistance.

Substance Use Prevention Services - This fund, received from the Department of Human Services/Division of Alcoholism and Substance

Iroquois and Kankakee Counties Regional Office of Education No. 32
Notes to the Financial Statements
June 30, 2025

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Abuse, is used to reduce the non-medical use of prescription drugs among youth and to increase and/or maintain the participation of public schools in the Illinois Youth Survey.

School Maintenance - This fund accounts for grant monies received to help cover the cost of replacement of the original rooftop HVAC unit (RTU) along with room thermostats and a central HVAC control system.

Family Violence Coordinating Council - This fund accounts for funds received from the Illinois Criminal Justice Information Authority to provide community awareness, coordination, and training to impede family violence.

Justice Self-Represented Litigant Coordinator - This grant is to be used to support the designated Self-Represented Litigant Coordinator to create or update self-help booklets; translate booklets into Spanish; record self-help videos; supervise storage, distribution, and maintenance of self-help booklets and videos; ensure Justice Corps fellows, clerk offices, and public libraries have access to materials; and publicize materials at the courthouse and on the Circuit website.

McKinney Education for Homeless Children - This fund accounts for grant monies associated with a federal program designed to provide counseling and education support to homeless children and their families. This program is funded by the Stewart B. McKinney Education for Homeless Children and Youth grant and passed through the Regional Office of Education No. 11.

Regional Office of Education/Intermediate Service Centers (ROE/ISC) Literacy Plan Implementation – The purpose of the District Literacy Plan Implementation grant program offers funding to school districts and ROE/ISC offices in support of costs incurred to develop and implement district literary plans.

Regional Safe Schools - This program works with students in grades 6-12 who have been suspended multiple times or expelled from school, allowing them to continue their education. It provides instructional services and materials for the alternative school program for at-risk youth,

Iroquois and Kankakee Counties Regional Office of Education No. 32
Notes to the Financial Statements
June 30, 2025

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

creating alternative placement for those students into a safe school program.

Instructional Coaching - The Instructional Coaching program is to enhance teaching quality and improve student learning outcomes. The funds are to be used to hire or contract with instructional coaches to provide services to schools upon request and will prioritize schools in improvement status.

Regional Work Experience Career Exploration Program (RWECEP) (previously Regional Safe School Cooperative Education Program) - This program is designed to motivate and encourage students to complete high school while enabling them to make a successful transition to postsecondary education, employment, or other career advancement opportunities. The program emphasizes career-related classrooms in a structured and work experience environment, and preparation and motivation through a combination of paid or unpaid work experience or career exploration. One of the goals of the program is to provide students at risk of not completing high school with career options.

ROE/ISC Operations - This fund accounts for the funding of the Regional Office of Education No. 32 pursuant to the Illinois Administrative Code which mandates the Regional Office to provide professional development activities in the fundamental learning areas, gifted education, administrators' academy, school improvement, technology and other activities based upon the needs of local school districts and State and federal mandates.

Teen Reach - This fund accounts for grant monies received and expenditures incurred for the Teen Reach (Responsibility, Education, Achievement, Caring and Hope) program implemented by the Illinois Department of Human Services. The program focuses on improving academic performance, preventing violence and risky behaviors, encouraging parental involvement, and creating opportunities for recreation and sports activities for the youth ages 6-17.

Truants' Alternative Program - This fund provides alternative educational program services to truant students referred from local schools to the Regional Office of Education No. 32. It offers prevention and intervention services, which include case management, home visits, school visits, student advocacy, wraparound, referrals to community agencies, and technical assistance to individual school districts and the community.

Iroquois and Kankakee Counties Regional Office of Education No. 32
Notes to the Financial Statements
June 30, 2025

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Elementary and Secondary School Homeless Children and Youth - The purpose of this grant is to support specific and urgent needs of homeless children and youth due the extraordinary impact of the pandemic on students experiencing homelessness, including reduced identification of such students, decreased enrollment in school, interrupted classroom instruction, and challenges navigating services for shelter/housing, clothing and school supplies.

American Rescue Plan - Local Educational Agency (ARP - LEA) Elementary and Secondary School Emergency Relief (ESSER) III - E3 - The purpose of this program is to provide local educational agencies with emergency relief funds to address the impact that COVID-19 has had, and continues to have, on elementary and secondary schools.

Social Emotional Learning and Trauma Response - The purpose of this program is to ensure that districts, in partnership with social-emotional and trauma coaches, will identify, develop, and implement a comprehensive plan to address the safety and well-being of student and staff.

Greater IL Trauma Informed Behavioral Health Services - The purpose of this program is to provide trauma informed behavioral health services in the highest-risk Greater Illinois communities. These services will address the impact of community violence exposure and will work to reduce the likelihood that youth who have been traumatized will engage in violence themselves.

Drug Free Communities (DFC) - CDC - These funds are a collaborative effort between the Office of National Drug Control Policy (ONDCP) and the Substance Abuse and Mental Health Services Administration (SAMHSA). The purpose of DFC funding is to address two major goals: 1) establish and strengthen collaboration among communities, public and private non-profit agencies, and federal, State, local and tribal governments to support the efforts of community coalitions, and 2) reduce substance abuse among youth and over time, among adults.

Iroquois Community Mental Health 708 Board - The purpose of the Board is to provide mental health services, including services for persons with a developmental disability or substance use disorder in Iroquois County students.

Iroquois and Kankakee Counties Regional Office of Education No. 32
Notes to the Financial Statements
June 30, 2025

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Nonmajor Special Revenue Funds - Special Revenue Funds are used to account for and report the proceeds of specific revenue sources (other than fiduciary or major capital projects) that are restricted to expenditures for specified purposes. Nonmajor special revenue funds include the following:

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

General Education Development - This fund accounts for proceeds earned from students who participate in the high school equivalence program. These proceeds are used to pay the administrative expenses incurred to administer the GED program.

Institute - This fund accounts for teacher license registration, issuance and evaluation fees for processing licenses, and expenses of meetings of a professional nature. The Regional Superintendent uses these proceeds to pay administration expenses incurred on behalf of the teachers' institute licenses, workshops, and general meetings. All funds generated remain restricted until expended only on the aforementioned activities.

Tallman's Boys - This fund is used for the needs of the boys in Kankakee County including the supervision, support, maintenance, medical or hospital care, education, general assistance, or welfare of the boys of Kankakee County who are wards of the Court, or who are dependent, delinquent, homeless, or needful of supervision, care, education, or training to assist in their development into useful and respectful citizens. The boys who may be subject of aid from the Trust are limited to those under the age of 21 years and who are of Protestant religious faith or whose parent or parents were of Protestant religious faith.

Project Care Healthy Decision - This fund accounts for revenue received and expenditures incurred in providing a suicide hotline for students.

Iroquois and Kankakee Counties Regional Office of Education No. 32
Notes to the Financial Statements
June 30, 2025

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

F. PROPRIETARY FUNDS

Enterprise Funds - Enterprise funds are proprietary funds that are financed and operated in a manner similar to private business enterprises, where the intent is that 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. 32 reports the following *major enterprise funds*:

Safe Schools - Local - This fund accounts for local revenues and disbursements related to the Safe School program.

Truant - Local - This fund accounts for local revenues and disbursements related to the Truant program.

Professional Development - This fund accounts for local revenues and disbursements for Professional Development Programs.

The Regional Office of Education No. 32 reports the following *nonmajor enterprise funds*:

Criminal Background Investigation - This fund accounts for the assessments received from the school districts to pay for the processing of fingerprinting the substitute teachers and expenditures incurred providing this service to the school districts.

Family Violence Coordinating Councils Local - This fund accounts for funds received to provide community awareness, coordination, and training to impede family violence.

Life Education - Local - This fund accounts for local revenues received and related disbursements for the Life Education program.

Internal Service Funds - Internal service funds are used to account for activities that provide goods or services to other funds on a cost-reimbursement basis.

Iroquois and Kankakee Counties Regional Office of Education No. 32
Notes to the Financial Statements
June 30, 2025

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The Regional Office of Education No. 32 reports the following *internal service funds*:

Copier Fees - This fund is used to categorize any revenues and expenses related to in-house copying.

Shared Expense A - This fund is used to categorize shared revenues and expenses associated with the facility at 50 W. Industrial Park Drive, Kankakee, Illinois that houses the Regional Alternative Attendance Center, Students All Learning Together, Regional Instructional Center, Life Education Programs (LEC) which consist of Substance Abuse Prevention Services, Strategic Prevention Framework - Partnership for Success, DFC, Teen Reach, and Family Violence Coordinating Council, and Local LEC.

Shared Expense B - This fund is used to categorize shared revenues and expenses associated with the facility at 1 Stuart Drive, Kankakee, that houses the I-KAN Regional Office of Education offices.

Shared Expense C - This fund is used to categorize shared revenues and expenses associated with the entire facility at 50 W. Industrial Park Drive and 1 Stuart Drive, Kankakee, Illinois without the Kankakee Valley Theater Association.

Shared Expense D - This fund is used to categorize shared revenues and expenses associated with the entire facility at 50 W. Industrial Park Drive and 1 Stuart Drive, Kankakee, Illinois with the Kankakee Valley Theater Association.

G. FIDUCIARY FUNDS

Custodial Funds - Custodial Funds are used to account for fiduciary activities that are not required to be reported as another fiduciary fund type. Custodial funds include the following:

Distributive Fund - This fund distributes federal and State funds to school districts and other entities under the oversight of the Regional Superintendent. Interest revenue earned on the custodial funds collected is part of the overall revenue of the General Fund. This treatment is in accordance with an agreement between the Regional Office of Education No. 32 and all the school boards within the Iroquois and Kankakee Counties Regional Office of Education No. 32.

Iroquois and Kankakee Counties Regional Office of Education No. 32
Notes to the Financial Statements
June 30, 2025

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Impact Fees - This fund accounts for fees paid by applicants for a new dwelling that lies within specific school districts in Kankakee County. These fees are utilized by the school districts to offset costs associated with new growth in the school district.

Tenant Rental - This fund accounts for rent paid from the tenant occupying the same building as the Regional Office of Education No. 32. This rent is passed through Regional Office of Education No. 32 to Kankakee County to help cover insurance and other costs associated with the building.

H. DEPOSITS AND INVESTMENTS

The Regional Office of Education No. 32 considers cash on hand, checking accounts, savings accounts, and investments held with an original maturity date of 90 days or less to be cash and cash equivalents. State regulations require that Regional Office of Education No. 32 deposit funds under its control into accounts insured by the federal governments, accounts secured by substantial collateral, or pooled investment trusts. All funds not needed for immediate disbursement are maintained in interest bearing accounts.

Statutes authorize the Regional Office of Education No. 32 to make deposits or invest in obligations of states and their political subdivisions, savings accounts, credit union shares, repurchase agreements, commercial paper rated within the three highest classifications by at least two standard rating services, and The Illinois Funds.

I. INTERFUND RECEIVABLES AND PAYABLES

Activity between funds that are 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. Balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as “internal balances.”

J. CAPITAL ASSETS

Capital assets are reported in the applicable columns in the government-wide and proprietary fund financial statements. Capital assets, such as equipment, are defined by the government as assets with an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated acquisition value at the date of donation.

Iroquois and Kankakee Counties Regional Office of Education No. 32
Notes to the Financial Statements
June 30, 2025

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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

<u>Assets</u>	<u>Years</u>
Office, equipment, and furniture	5-10
Computer equipment	3-5
Other equipment	5-20
Improvements	20

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

K. EQUITY CLASSIFICATIONS

Government-wide and Proprietary Fund Statements

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

Net investment in capital assets - Consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of bonds, mortgages, notes, or other borrowings, if any, that are attributable to the acquisition, construction, or improvement of those assets.

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

Iroquois and Kankakee Counties Regional Office of Education No. 32
Notes to the Financial Statements
June 30, 2025

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

Governmental Fund Statements

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 Funds Combining Schedule of Accounts - Modified Cash Basis, and the Nonmajor Special Revenue Funds Combining Balance Sheet - Modified Cash Basis:

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

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: Bus Driver Training, General Education Development, and Institute. The following accounts are restricted by a grant agreement or contract: Child Nutrition, Justice Self-Represented Litigant Coordinator, ROE/ISC Literacy Plan Implementation, Regional Safe Schools, Regional Work Experience Career Exploration Program, ROE/ISC Operations, Truants' Alternative Program, ARP-LEA (ESSER III)-E3, Iroquois Community Mental Health 708 Board, Tallman's Boys' and Project Care Healthy Decision.

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

Assigned Fund Balance - the portion of a governmental fund's fund balance to denote an intended use of resources. The accounts presented with assigned fund balances are specified for a particular purpose by the Regional Superintendent. There are no funds presenting an assigned fund balance.

Iroquois and Kankakee Counties Regional Office of Education No. 32
Notes to the Financial Statements
June 30, 2025

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Unassigned Fund Balance - available expendable financial resources in a governmental fund that are not designated for a specific purpose. The following General Fund accounts have unassigned fund balances: General Operations and Evidence-Based Funding. The following Education Fund accounts have unassigned fund deficits: CPDC Project, Substance Use Prevention Services, Family Violence Coordinating Council, McKinney Education for Homeless Children, Teen Reach, Elementary and Secondary School Homeless Children and Youth, Instructional Coaching, Social Emotional Learning and Trauma Response Program, Greater IL Trauma Informed Behavioral Health Services, and DFC-CDC.

L. NEW ACCOUNTING PRONOUNCEMENTS

In fiscal year 2025, the Regional Office of Education No. 32 implemented GASB Statement No. 101, *Compensated Absences*. The objective of the Statement is to better meet the information needs of financial statement users by updating the recognition and measurement guidance for compensated absences. That objective is achieved by aligning the recognition and measurement guidance under a unified model and by amending certain previously required disclosures. This statement does not have any effect on the Regional Office of Education No. 32's financial statements.

The Regional Office of Education No. 32 also implemented GASB Statement No. 102, *Certain Risk Disclosures*. The objective of this Statement is to improve financial reporting by providing users of financial statements with essential information concerning certain concentrations or constraints and related events that have occurred or have begun to occur that make a government vulnerable to a substantial impact. This statement does not have any effect on the Regional Office of Education No. 32's financial statements.

NOTE 2 BUDGETS AND BUDGETARY ACCOUNTING

The Regional Office of Education No. 32 was not legally required to adopt annual budgets for all funds under its control, and some annual budgets prepared were not based upon the same operating period. Therefore, budgetary reports comparing budgeted to actual expenditures are not presented.

Iroquois and Kankakee Counties Regional Office of Education No. 32
Notes to the Financial Statements
June 30, 2025

NOTE 2 BUDGETS AND BUDGETARY ACCOUNTING (Continued)

Budgets relating to programs funded by grants from the Illinois State Board of Education are prepared and submitted to the State Board for approval as part of the grant awards process. The State Board must also approve amendments to these budgets. Grant project budgets are based on the award period. Budgets are also prepared for certain other grant funding. Budgetary Comparison Schedules have been presented for the following grants: CPDC Project, Substance Use Prevention Services, School Maintenance, Family Violence Coordinating Council, Justice Self-Represented Litigant Coordinator, McKinney Education for Homeless Children, ROE/ISC Literacy Plan Implementation, Regional Safe Schools, Instructional Coaching, Regional Work Experience Career Exploration Program, ROE/ISC Operations, DFC-CDC, Teen Reach, Truants' Alternative Program, Elementary and Secondary School Homeless Children and Youth, ARP-LEA (ESSER III)-E3, Social Emotional Learning and Trauma Response, and Greater IL Trauma Behavioral Health Services.

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 INTEREST ON DISTRIBUTIVE FUND ACCOUNTS

Illinois State Board of Education (ISBE) funds received by the Regional Office of Education No. 32 for the Distributive Fund accrue interest for the period of time between the receipt of funds and clearance of checks to the recipient. In accordance with an agreement dated May 24, 1988 with the school district boards served, interest earned on Distributive Fund deposits is transferred to the General Fund to offset wire service and other bank charges incurred by the Distributive Fund. Distributive Fund interest earned and related charges are recognized as revenues received and expenditures disbursed in the General Fund.

NOTE 5 DEPOSITS AND INVESTMENTS

Deposits

At June 30, 2025, the carrying amount of the Regional Office of Education No. 32's deposits, which do not include Illinois Funds accounts, for the governmental activities and business-type activities were \$6,585,502 and \$2,355,083, respectively. The bank balances totaled \$9,310,266 all of which was secured by federal depository insurance or collateralized with securities held by the pledging

Iroquois and Kankakee Counties Regional Office of Education No. 32
Notes to the Financial Statements
June 30, 2025

NOTE 5 DEPOSITS AND INVESTMENTS (Continued)

financial institution's trust department in the Regional Office of Education No. 32's name, and were, therefore, not exposed to custodial credit risk.

Investments

At June 30, 2025, the carrying amount of the Regional Office of Education No. 32's deposits in the Illinois Funds for the governmental activities and fiduciary funds were \$180,640 and \$4,427, respectively. The bank balance invested in the Illinois Funds was \$185,067. This fund enables custodians of public funds an investment option with a competitive rate of return on fully collateralized investments and immediate access to the funds. These deposits are included in cash and cash equivalents in the Regional Office of Education No. 32's governmental activities.

Credit Risk

At June 30, 2025, the Illinois Funds had earned a 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.

Interest Rate Risk

The Illinois Funds, 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 states that, unless authorized specifically by the Treasurer, a minimum of 75% of its investments shall have less than one-year maturity and no investment shall exceed two years maturity.

Concentration of Credit Risk

According to The Illinois Funds' investment policy, "the majority of The Illinois Funds' investments will be in direct obligations of the United States Treasury and United States Government Agencies and Instrumentalities and cash equivalents."

The Illinois Funds' investment portfolio shall limit investments to a maximum of 5% of assets invested in short-term obligations of any one corporation, 5% of assets invested in long-term obligations of any one corporation or limited liability company, and 3% of assets invested in any single issuer of municipal securities issued by counties or municipal corporations of the State of Illinois, among other investment portfolio limitations.

Iroquois and Kankakee Counties Regional Office of Education No. 32
Notes to the Financial Statements
June 30, 2025

NOTE 6 RISK MANAGEMENT - CLAIMS AND JUDGMENTS

The Regional Office of Education No. 32 is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; workers' compensation claims; and natural disasters. The Regional Office of Education No. 32 is covered by commercial insurance to cover these risks of loss. No settlements have exceeded insurance coverage in the current or three previous years.

NOTE 7 CONTINGENCIES

The Regional Office of Education No. 32 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. 32 believes that any other adjustments that may arise will be insignificant to the Regional Office of Education No. 32's operations.

NOTE 8 CAPITAL ASSETS

In accordance with GASB Statement No. 34, *Basic Financial Statements—and Management's Discussion and Analysis—for State and Local Governments*, Regional Office of Education No. 32 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 of business-type activities are capitalized when purchased. The following table provides a summary of changes in capital assets for the year ended June 30, 2025:

	Balance July 1, 2024	Additions	Deletions	Balance June 30, 2025
Governmental activities:				
Capital assets not being depreciated:				
Construction in progress	\$ -	\$ 277,485	\$ -	\$ 277,485
Capital assets being depreciated:				
Equipment	110,500	55,925	-	166,425
Less: accumulated depreciation				
Equipment	(72,295)	(20,182)	-	(92,477)
Governmental activities				
Investment in capital assets, net	\$ 38,205	\$ 313,228	\$ -	\$ 351,433

Iroquois and Kankakee Counties Regional Office of Education No. 32
Notes to the Financial Statements
June 30, 2025

NOTE 8 CAPITAL ASSETS (Continued)

Business-type activities:				
Capital assets being depreciated:				
Improvements	\$ 27,830	\$ -	\$ -	\$ 27,830
Less: accumulated depreciation				
Improvements	<u>(9,856)</u>	<u>(1,391)</u>	<u>-</u>	<u>(11,247)</u>
Business-type activities				
Investment in capital assets, net	<u>\$ 17,974</u>	<u>\$ (1,391)</u>	<u>\$ -</u>	<u>\$ 16,583</u>

Depreciation expense was charged to Instructional Services (functions/programs) of the Regional Office of Education No. 32 as follows:

Governmental Activities:	
Instructional services	<u>\$ 20,182</u>

Depreciation expense was charged to Professional Development (functions/programs) of the Regional Office of Education No. 32 as follows:

Business-type Activities:	
Professional development	<u>\$ 1,391</u>

NOTE 9 RETIREMENT FUND COMMITMENTS

Teachers' Retirement System of the State of Illinois

Plan Description

The Regional Office of Education No. 32 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 <https://www.trsil.org/financial/acfrs/fy2024>; by writing to TRS at 2815 W. Washington, PO Box 19253, Springfield, IL 62794; or by calling (888) 678-3675, option 2.

NOTE 9 RETIREMENT FUND COMMITMENTS (Continued)

Benefits Provided

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

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

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

Public Act 100-0023 enacted in 2017, creates an optional Tier 3 hybrid retirement plan, but it has not yet gone into effect. Public Act 100-0587, enacted in 2018, requires TRS to offer two temporary benefit buyout programs that expire on June 30, 2026. One program allows retiring Tier 1 members to receive a partial lump-sum payment in exchange for accepting a lower, delayed annual increase. The other allows inactive vested Tier 1 and 2 members to receive a partial lump-sum payment in lieu of a retirement annuity. Both programs began in 2019 and are funded by bonds issued by the State of Illinois.

Iroquois and Kankakee Counties Regional Office of Education No. 32
Notes to the Financial Statements
June 30, 2025

NOTE 9 RETIREMENT FUND COMMITMENTS (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, 2025, was 9.0 percent of creditable earnings. The member contribution, which may be paid on behalf of employees by the employer, is submitted to TRS by the Regional Office of Education No. 32.

On behalf contributions to TRS – The State of Illinois makes employer pension contributions on behalf of the Regional Office of Education No. 32. For the year ended June 30, 2025, State of Illinois contributions recognized by the Regional Office of Education No. 32 were based on the State's proportionate share of the pension expense associated with the Regional Office of Education No. 32, and the Regional Office of Education No. 32 recognized revenues and expenditures of \$378,013 in pension contributions from the State of Illinois.

2.2 formula contributions – Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2025, were \$5,619.

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. 32, there is a statutory requirement for the Regional Office of Education No. 32 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.

Iroquois and Kankakee Counties Regional Office of Education No. 32
Notes to the Financial Statements
June 30, 2025

NOTE 9 RETIREMENT FUND COMMITMENTS (Continued)

For the year ended June 30, 2025, the Regional Office of Education No. 32 pension contribution was 10.34 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2025, salaries totaling \$162,995 were paid from federal and special trust funds that required employer contributions of \$15,816.

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. 32 is required to make a one-time contribution to TRS for members granted salary increases over 6 percent if those salaries are used to calculate a retiree’s final average salary.

A one-time contribution is also required for members granted sick leave days in excess of the normal annual allotment if those days are used as TRS service credit. For the year ended June 30, 2025, the Regional Office of Education No. 32 did not make any employer contributions to TRS for employer contributions due on salary increases or for sick leave days granted in excess of the normal annual allotment.

Illinois Municipal Retirement Fund

IMRF Plan Description

The Regional Office of Education No. 32’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. 32’s plan is managed by the Illinois Municipal Retirement Fund (IMRF), the administrator of an agent multiple employer public pension fund. A summary of IMRF’s pension benefits is provided in the “Benefits Provided” section of this note. 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.

NOTE 9 RETIREMENT FUND COMMITMENTS (Continued)

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 benefit plans have two tiers.

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

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

Iroquois and Kankakee Counties Regional Office of Education No. 32
Notes to the Financial Statements
June 30, 2025

NOTE 9 RETIREMENT FUND COMMITMENTS (Continued)

Employees Covered by Benefit Terms

As of December 31, 2024, the following employees were covered by the benefit terms:

	IMRF
Retirees and beneficiaries currently receiving benefits	23
Inactive plan members entitled to but not yet receiving benefits	29
Active plan members	29
Total	81

Contributions

As set by statute, the Regional Office of Education No. 32’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. 32’s annual contribution rates for calendar years 2025 and 2024 were 8.01% and 6.61%, respectively. For the fiscal year 2025, the Regional Office of Education No. 32 contributed \$83,577 to the plan. The Regional Office of Education No. 32 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 modified cash basis of accounting framework in the presentation of these financial statements, the Regional Office of Education No. 32’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. 32 to the plan.

Social Security

Employees not qualifying for coverage under the Illinois Teachers’ Retirement System or the Illinois Municipal Retirement Fund are considered “nonparticipating employees”. These employees and those qualifying for coverage under the Illinois Municipal Retirement Fund are covered under Social Security.

NOTE 10 OTHER POSTEMPLOYMENT BENEFITS

Teachers' Health Insurance Security Fund

THIS Plan Description

The Regional Office of Education No. 32 participates in the Teachers' Health Insurance Security (THIS) Fund. The THIS Fund is a non-appropriated trust fund held outside the State Treasury, with the State Treasurer as custodian. Additions deposited into the Trust are for the sole purpose of providing the health benefits to retirees, as established under the plan, and associated administrative costs. The THIS Fund is a cost-sharing, multiple-employer defined benefit post-employment healthcare plan that covers retired employees of participating employers throughout the State of Illinois, excluding the Chicago Public School System. THIS health coverage includes provisions for medical, prescription, and behavioral health benefits, but does not provide vision, dental, or life insurance benefits. Annuitants may participate in the State administered Preferred Provider Organization plan or choose from several managed care options. As a result of the Governor's Executive Order 12-01, the responsibilities in relation to THIS were transferred to the Illinois Department of Central Management Services (CMS) as of July 1, 2013. The CMS administers the plan with the cooperation of the Teachers' Retirement System (TRS).

Benefits Provided

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

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

On-behalf Contributions to the THIS Fund

The State of Illinois makes employer retiree health insurance contributions on behalf of the Regional Office of Education No. 32. For the year ended June 30, 2025, State of Illinois contributions recognized by the Regional

Iroquois and Kankakee Counties Regional Office of Education No. 32
Notes to the Financial Statements
June 30, 2025

NOTE 10 OTHER POSTEMPLOYMENT BENEFITS (Continued)

Office of Education No. 32 were based on the State's proportionate share of the collective net OPEB liability associated with the Regional Office of Education No. 32, and recognized revenues and expenditures of \$(85,492) in OPEB contributions from the State of Illinois.

Regional Office of Education No. 32 Contributions to the THIS Fund

The Regional Office of Education No. 32 also makes contributions to the THIS Fund. The Regional Office of Education No. 32 THIS Fund contribution was 0.67 percent during the years ended June 30, 2025 and 2024. For the years ended June 30, 2025 and 2024, the Regional Office of Education No. 32 paid \$6,491 and \$4,752 to the THIS Fund, respectively, which was 100 percent of the required contribution.

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/AuditReports/ABC-List.asp>. The current reports are listed under "Central Management Services". Prior reports are available under "Healthcare and Family Services".

Health Plan for IMRF Employees

Plan Description

The Regional Office of Education No. 32 provides a single-employer defined-benefit postemployment healthcare plan to retirees who participate in the IMRF retirement plan. This plan extends the same health benefits to annuitants as to active employees in the IMRF plan. The GASB issued Statement No.'s 74 and 75 that established generally accepted accounting principles for the annual financial statements for postemployment benefit plans other than pension plans.

Eligibility Provisions

Employees must satisfy the eligibility requirements of the Illinois Municipal Retirement Fund.

- Regular Plan Tier 1 (Enrolled in IMRF Prior to January 1, 2011)
 - At least 55 years old and at least 8 years of credited service (reduced pension)
 - At least 60 years old and at least 8 years of credited service (full pension)

Iroquois and Kankakee Counties Regional Office of Education No. 32
Notes to the Financial Statements
June 30, 2025

NOTE 10 OTHER POSTEMPLOYMENT BENEFITS (Continued)

- Regular Plan Tier 2 (First Enrolled in IMRF On or After January 1, 2011)
 At least 62 years old and at least 10 years of credited service (reduced pension)
 At least 67 years old and at least 10 years of credited service (full pension)

Benefits Provided

The Regional Office of Education No. 32 provides continued health insurance coverage at the blended employer rate to all eligible Regional Office of Education No. 32 retirees in accordance with Illinois Compiled Statutes. Eligible retirees may continue coverage into retirement on the medical plan on a pay-all basis. Coverage is also available for eligible dependents on a pay-all basis. Coverage can continue upon the participant reaching Medicare eligibility. Coverage for dependents can continue upon the death of the retiree given that contributions continue.

Covered Employees

As of June 30, 2025, the measurement date, the following employees were covered by the benefit terms:

	IMRF
Inactive Plan Members or beneficiaries currently receiving benefit payments	–
Inactive Plan Members entitled to but not yet receiving benefits	–
Active Plan Members	24
Total	24

Funding Policy and Contributions

There is no funding policy that exists for the postretirement plan at this time as the total OPEB liabilities are currently an unfunded obligation. There were no contributions or benefit to the plan during the year ended June 30, 2025.

NOTE 11 BOND

The Illinois School Code (105 ILCS 5/3-2) directs the Regional Office of Education No. 32 to execute a bond of not less than \$100,000 on the Regional Superintendent. The Regional Office of Education No. 32 has secured and maintained such a bond with coverage of \$100,000 on the Regional Superintendent.

Iroquois and Kankakee Counties Regional Office of Education No. 32
Notes to the Financial Statements
June 30, 2025

NOTE 12 INTERFUND ACTIVITIES

Interfund due to/from fund balances at June 30, 2025 consist of the following individual due to/from other funds in the Governmental Fund Balance Sheet/Combining Schedule of Accounts - Modified Cash Basis. The purpose of interfund borrowing was to cover temporary shortfalls in cash flow within grant programs and funds.

<u>Fund</u>	<u>Due From Other Funds</u>	<u>Due to Other Funds</u>
General Fund:		
Evidence-Based Funding	\$ 176,401	\$ –
Education Fund:		
CPDC Project	–	522
Substance Use Prevention Services	–	58,226
Family Violence Coordinating Council	–	7,018
McKinney Education for Homeless Children	–	16,246
Teen Reach	–	4,018
Elementary and Secondary School		
Homeless Children and Youth	–	17
Social Emotional Learning and Trauma		
Response Program	–	8,991
Greater IL Trauma Informed Behavioral		
Health Services	–	25,986
DFC - CDC	–	15,184
Instructional Coaching	–	38,870
Internal Service Fund:		
Shared Expense C	–	1,323
Total	<u>\$ 176,401</u>	<u>\$ 176,401</u>

All of the interfund balances due to the General Fund from the Education Fund, and Internal Service Funds consisted of loans between individual funds. The loans were used to cover cash shortages in these individual funds.

There was no interfund transfers in/out to other fund balances at June 30, 2025.

Iroquois and Kankakee Counties Regional Office of Education No. 32
Notes to the Financial Statements
June 30, 2025

NOTE 13 ON-BEHALF PAYMENTS

The Regional Office of Education No. 32 received on-behalf payments for employee salaries and benefits from the State of Illinois for the following items:

State of Illinois	
Regional Superintendent Salary	\$ 135,432
Regional Superintendent Fringe Benefits	41,702
Assistant Regional Superintendent Salary	121,884
Assistant Regional Superintendent Fringe Benefits	<u>46,047</u>
Total	<u>\$ 345,065</u>

Salary and benefit data for the Regional Superintendent and Assistant Regional Superintendent was calculated based on data provided by ISBE. The on-behalf payments are reflected as receipts and disbursements of the General Fund.

The Regional Office of Education No. 32 recorded \$378,013 in receipts and disbursements as on-behalf payments from ISBE for the Regional Office's share of the State's Teachers' Retirement System (TRS) pension expense in the Statement of Activities. The Regional Office of Education No. 32 also recorded \$(85,492) in receipts and disbursements as on-behalf payments from the State for the Regional Office's share of the State's Teachers Health Insurance Security (THIS) OPEB benefit in the Statement of Activities. In addition, the Regional Office of Education No. 32 has not included any on-behalf payments related to the State's TRS pension expense for the Regional Superintendent or Assistant Regional Superintendent.

State of Illinois on-behalf payments	\$ 345,065
ROE's share of TRS pension expense	378,013
ROE's share of THIS OPEB benefit	<u>(85,492)</u>
Total	<u>\$ 637,586</u>

Iroquois and Kankakee Counties Regional Office of Education No. 32
Notes to the Financial Statements
June 30, 2025

NOTE 14 DEFICIT FUND BALANCES

The following individual funds had negative fund balances as of June 30, 2025:

Education Fund:

CPDC Project	\$ 522
Substance Use Prevention Services	58,226
Family Violence Coordinating Council	7,018
McKinney Education for Homeless Children	16,246
Instructional Coaching	38,870
Teen Reach	4,018
Elementary and Secondary School Homeless Children and Youth	17
Social Emotional Learning and Trauma Response Program	8,991
Greater IL Trauma Informed Behavioral Health Services	25,986
Drug Free Communities - CDC	15,184

Internal Service Fund:

Shared Expense C	1,323
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The deficit fund balances for these funds will generally be eliminated during the fiscal year ending June 30, 2026 by reducing disbursements or transferring unrestricted.

SUPPLEMENTARY INFORMATION

Iroquois and Kankakee Counties Regional Office of Education No. 32
General Fund Accounts
Combining Schedule of Accounts - Modified Cash Basis
June 30, 2025
Schedule 1

	General Operations	Evidence- Based Funding	Total
ASSETS			
Current assets:			
Cash and cash equivalents	\$ 119,602	\$ 6,246,696	\$ 6,366,298
Due from other funds	-	176,401	176,401
TOTAL ASSETS	\$ 119,602	\$ 6,423,097	\$ 6,542,699
FUND BALANCE			
Unassigned	\$ 119,602	\$ 6,423,097	\$ 6,542,699

Iroquois and Kankakee Counties Regional Office of Education No. 32
General Fund Accounts
Combining Schedule of Revenues,
Expenditures, and Changes in Fund Balances - Modified Cash Basis
For the Year Ended June 30, 2025
Schedule 2

	General Operations	Evidence- Based Funding	Total
RECEIPTS			
Local sources	\$ 451,769	\$ -	\$ 451,769
State sources	-	1,472,063	1,472,063
On-behalf payments	345,065	-	345,065
Interest	1,318	150,300	151,618
Total receipts	<u>798,152</u>	<u>1,622,363</u>	<u>2,420,515</u>
DISBURSEMENTS			
Instructional services:			
Salaries	310,100	608,658	918,758
Employee benefits	57,278	49,562	106,840
Pension expense	19,763	6,878	26,641
OPEB expense	-	6,491	6,491
Purchased services	95,620	320,581	416,201
Supplies and materials	19,861	39,519	59,380
Other	1,297	-	1,297
On-behalf payments	345,065	-	345,065
Capital outlay	-	227,485	227,485
Total disbursements	<u>848,984</u>	<u>1,259,174</u>	<u>2,108,158</u>
NET CHANGE IN FUND BALANCES	(50,832)	363,189	312,357
FUND BALANCES - BEGINNING OF YEAR	<u>170,434</u>	<u>6,059,908</u>	<u>6,230,342</u>
FUND BALANCES - END OF YEAR	<u>\$ 119,602</u>	<u>\$ 6,423,097</u>	<u>\$ 6,542,699</u>

Iroquois and Kankakee Counties Regional Office of Education No. 32
 Education Fund Accounts
 Combining Schedule of Accounts - Modified Cash Basis
 June 30, 2025
 Schedule 3

	<u>Child Nutrition</u>	<u>CPDC Project</u>	<u>Substance Use Prevention Services</u>	<u>School Maintenance</u>	<u>Family Violence Coordinating Council</u>	<u>Justice Self- Represented Litigant Coordinator</u>	<u>McKinney Education for Homeless Children</u>
ASSET							
Current asset:							
Cash and cash equivalents	\$ 3,672	\$ -	\$ -	\$ -	\$ -	\$ 254	\$ -
LIABILITY AND FUND BALANCES (DEFICIT)							
LIABILITY							
Current liability:							
Due to other funds	-	522	58,226	-	7,018	-	16,246
FUND BALANCES (DEFICIT)							
Restricted	3,672	-	-	-	-	254	-
Unassigned	-	(522)	(58,226)	-	(7,018)	-	(16,246)
Total fund balances (deficit)	<u>3,672</u>	<u>(522)</u>	<u>(58,226)</u>	<u>-</u>	<u>(7,018)</u>	<u>254</u>	<u>(16,246)</u>
TOTAL LIABILITY AND FUND BALANCES (DEFICIT)							
	<u>\$ 3,672</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 254</u>	<u>\$ -</u>

Iroquois and Kankakee Counties Regional Office of Education No. 32
 Education Fund Accounts
 Combining Schedule of Accounts - Modified Cash Basis
 June 30, 2025
 Schedule 3 (Continued)

	ROE/ISC Literacy Plan Implementation	Regional Safe Schools	Instructional Coaching	Regional Work Experience Career Exploration Program	ROE/ISC Operations	Teen Reach	Truants' Alternative
ASSET							
Current asset:							
Cash and cash equivalents	\$ 934	\$ 17,565	\$ -	1,497	\$ 15,997	\$ -	\$ 16,862
LIABILITY AND FUND BALANCES (DEFICIT)							
LIABILITY							
Current liability:							
Due to other funds	-	-	38,870	-	-	4,018	-
FUND BALANCES (DEFICIT)							
Restricted	934	17,565	-	1,497	15,997	-	16,862
Unassigned	-	-	(38,870)	-	-	(4,018)	-
Total fund balances (deficit)	934	17,565	(38,870)	1,497	15,997	(4,018)	16,862
TOTAL LIABILITY AND FUND BALANCES (DEFICIT)							
	\$ 934	\$ 17,565	\$ -	\$ 1,497	\$ 15,997	\$ -	\$ 16,862

Iroquois and Kankakee Counties Regional Office of Education No. 32
Education Fund Accounts
Combining Schedule of Accounts - Modified Cash Basis
June 30, 2025
Schedule 3 (Continued)

	Elementary and Secondary School Homeless Children and Youth	ARP-LEA (ESSER III) - E3	Social Emotional Learning and Trauma Response	Greater IL Trauma Informed Behaviorial Health Services	Drug Free Communities- CDC	Iroquois Community Mental Health 708 Board	Total
ASSET							
Current asset:							
Cash and cash equivalents	\$ -	\$ 3	\$ -	\$ -	\$ -	\$ 1,319	\$ 58,103
LIABILITY AND FUND BALANCES (DEFICIT)							
LIABILITY							
Current liability:							
Due to other funds	17	-	8,991	25,986	15,184	-	175,078
FUND BALANCES (DEFICIT)							
Restricted	-	3	-	-	-	1,319	58,103
Unassigned	(17)	-	(8,991)	(25,986)	(15,184)	-	(175,078)
Total fund balances (deficit)	(17)	3	(8,991)	(25,986)	(15,184)	1,319	(116,975)
TOTAL LIABILITY AND FUND BALANCES (DEFICIT)							
	\$ -	\$ 3	\$ -	\$ -	\$ -	\$ 1,319	\$ 58,103

Iroquois and Kankakee Counties Regional Office of Education No. 32
Education Fund Accounts
Combining Schedule of Revenues,
Expenditures, and Changes in Fund Balances - Modified Cash Basis
For the Year Ended June 30, 2025
Schedule 4

	Child Nutrition	CPDC Project	Substance Use Prevention Services	School Maintenance	Family Violence Coordinating Council	Justice Self- Represented Litigant Coordinator	McKinney Education for Homeless Children
RECEIPTS							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	278	-	-	50,000	48,370	4,855	-
Federal sources	20,550	3,830	349,612	-	-	-	47,708
Interest	25	-	-	-	-	18	-
Total receipts	<u>20,853</u>	<u>3,830</u>	<u>349,612</u>	<u>50,000</u>	<u>48,370</u>	<u>4,873</u>	<u>47,708</u>
DISBURSEMENTS							
Instructional services:							
Salaries	-	-	252,116	-	20,255	-	23,765
Employee benefits	-	-	33,651	-	1,750	-	1,807
Pension expense	-	-	17,970	-	116	-	1,767
Purchased services	22,373	1,894	24,194	-	26,753	3,160	14,776
Supplies and materials	706	2,003	10,406	-	632	2,842	2,480
Other	-	-	250	-	-	-	-
Intergovernmental:							
Payments to other governmental units	-	-	-	-	-	-	-
Capital outlay	-	-	-	50,000	-	-	-
Total disbursements	<u>23,079</u>	<u>3,897</u>	<u>338,587</u>	<u>50,000</u>	<u>49,506</u>	<u>6,002</u>	<u>44,595</u>
NET CHANGE IN FUND BALANCES	(2,226)	(67)	11,025	-	(1,136)	(1,129)	3,113
FUND BALANCES (DEFICIT) - BEGINNING OF YEAR	<u>5,898</u>	<u>(455)</u>	<u>(69,251)</u>	<u>-</u>	<u>(5,882)</u>	<u>1,383</u>	<u>(19,359)</u>
FUND BALANCES (DEFICIT) - END OF YEAR	<u>\$ 3,672</u>	<u>\$ (522)</u>	<u>\$ (58,226)</u>	<u>\$ -</u>	<u>\$ (7,018)</u>	<u>\$ 254</u>	<u>\$ (16,246)</u>

Iroquois and Kankakee Counties Regional Office of Education No. 32
Education Fund Accounts
Combining Schedule of Revenues,
Expenditures, and Changes in Fund Balances - Modified Cash Basis
For the Year Ended June 30, 2025
Schedule 4 (Continued)

	ROE/ISC Literacy Plan Implementation	Regional Safe Schools	Instructional Coaching	Regional Work Experience Career Exploration	ROE/ISC Operations	Teen Reach	Truants' Alternative
RECEIPTS							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	1,500	228,368	52,409	18,979	345,938	109,152	203,440
Federal sources	-	-	-	-	-	10,049	-
Interest	-	-	-	-	-	-	-
Total receipts	<u>1,500</u>	<u>228,368</u>	<u>52,409</u>	<u>18,979</u>	<u>345,938</u>	<u>119,201</u>	<u>203,440</u>
DISBURSEMENTS							
Instructional services:							
Salaries	-	178,297	75,096	16,965	243,465	12,434	165,592
Employee benefits	-	14,712	3,412	1,992	44,208	1,062	16,558
Pension expense	-	2,393	8,005	98	16,529	227	9,993
Purchased services	-	22,443	2,757	138	10,270	1,378	9,893
Supplies and materials	566	2,711	2,009	429	6,592	599	1,198
Other	-	-	-	-	-	210	-
Intergovernmental:							
Payments to other governmental units	-	-	-	-	15,645	103,405	-
Capital outlay	-	1,399	-	-	8,029	-	-
Total disbursements	<u>566</u>	<u>221,955</u>	<u>91,279</u>	<u>19,622</u>	<u>344,738</u>	<u>119,315</u>	<u>203,234</u>
NET CHANGE IN FUND BALANCES	934	6,413	(38,870)	(643)	1,200	(114)	206
FUND BALANCES (DEFICIT) - BEGINNING OF YEAR	<u>-</u>	<u>11,152</u>	<u>-</u>	<u>2,140</u>	<u>14,797</u>	<u>(3,904)</u>	<u>16,656</u>
FUND BALANCES (DEFICIT) - END OF YEAR	<u>\$ 934</u>	<u>\$ 17,565</u>	<u>\$ (38,870)</u>	<u>\$ 1,497</u>	<u>\$ 15,997</u>	<u>\$ (4,018)</u>	<u>\$ 16,862</u>

Iroquois and Kankakee Counties Regional Office of Education No. 32
Education Fund Accounts
Combining Schedule of Revenues,
Expenditures, and Changes in Fund Balances - Modified Cash Basis
For the Year Ended June 30, 2025
Schedule 4 (Continued)

	Elementary and Secondary School Homeless Children and Youth	ARP-LEA (ESSER III) - E3	Social Emotional Learning and Trauma Response	Greater IL Trauma Informed Behaviorial Health Services	Drug Free Communities- CDC	Iroquois Community Mental Health 708 Board	Total
RECEIPTS							
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 14,850	\$ 14,850
State sources	-	-	-	100,854	-	-	1,164,143
Federal sources	15,996	99,756	19,145	31,311	104,202	-	702,159
Interest	-	-	-	-	-	72	115
Total receipts	<u>15,996</u>	<u>99,756</u>	<u>19,145</u>	<u>132,165</u>	<u>104,202</u>	<u>14,922</u>	<u>1,881,267</u>
DISBURSEMENTS							
Instructional services:							
Salaries	488	4,004	19,868	102,839	58,390	-	1,173,574
Employee benefits	74	93	421	12,482	7,575	-	139,797
Pension expense	28	422	2,170	9,266	4,156	-	73,140
Purchased services	13,616	31,949	1,421	4,492	21,396	17,775	230,678
Supplies and materials	-	4,008	-	4,693	20,591	998	63,463
Other	-	-	-	-	-	-	460
Intergovernmental:							
Payments to other governmental units	-	-	-	-	-	-	119,050
Capital outlay	-	55,925	-	-	-	-	115,353
Total disbursements	<u>14,206</u>	<u>96,401</u>	<u>23,880</u>	<u>133,772</u>	<u>112,108</u>	<u>18,773</u>	<u>1,915,515</u>
NET CHANGE IN FUND BALANCES	1,790	3,355	(4,735)	(1,607)	(7,906)	(3,851)	(34,248)
FUND BALANCES (DEFICIT) - BEGINNING OF YEAR	<u>(1,807)</u>	<u>(3,352)</u>	<u>(4,256)</u>	<u>(24,379)</u>	<u>(7,278)</u>	<u>5,170</u>	<u>(82,727)</u>
FUND BALANCES (DEFICIT) - END OF YEAR	<u>\$ (17)</u>	<u>\$ 3</u>	<u>\$ (8,991)</u>	<u>\$ (25,986)</u>	<u>\$ (15,184)</u>	<u>\$ 1,319</u>	<u>\$ (116,975)</u>

Iroquois and Kankakee Counties Regional Office of Education No. 32
Education Fund Accounts
Budgetary Comparison Schedules - Modified Cash Basis
For the Year Ended June 30, 2025
Schedule 5

	CPDC Project - FY2024				CPDC Project - FY2025			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable (Unfavorable)	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable (Unfavorable)
	Original	Final			Original	Final		
RECEIPTS								
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-	-	-
Federal sources	5,851	5,851	3,205	(2,646)	6,731	6,731	625	(6,106)
Interest	-	-	-	-	-	-	-	-
Total receipts	<u>5,851</u>	<u>5,851</u>	<u>3,205</u>	<u>(2,646)</u>	<u>6,731</u>	<u>6,731</u>	<u>625</u>	<u>(6,106)</u>
DISBURSEMENTS								
Instructional services:								
Salaries	-	-	-	-	-	-	-	-
Employee benefits	-	-	-	-	-	-	-	-
Pension expense	-	-	-	-	-	-	-	-
OPEB expense	-	-	-	-	-	-	-	-
Purchased services	4,074	4,074	1,275	2,799	4,053	4,053	619	3,434
Supplies and materials	1,777	1,777	1,481	296	2,678	2,678	522	2,156
Depreciation expense	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Intergovernmental:								
Payments to other governmental units	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Total disbursements	<u>5,851</u>	<u>5,851</u>	<u>2,756</u>	<u>3,095</u>	<u>6,731</u>	<u>6,731</u>	<u>1,141</u>	<u>5,590</u>
EXCESS (DEFICIENCY) OF RECEIPTS OVER DISBURSEMENTS	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 449</u>	<u>\$ 449</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (516)</u>	<u>\$ (516)</u>
OTHER FINANCING SOURCE								
Transfers in			-				-	
NET CHANGE IN FUND BALANCES			449				(516)	
FUND BALANCES (DEFICIT) - BEGINNING OF YEAR			<u>(455)</u>				<u>(6)</u>	
FUND BALANCES (DEFICIT) - END OF YEAR			<u>\$ (6)</u>				<u>\$ (522)</u>	

Iroquois and Kankakee Counties Regional Office of Education No. 32
Education Fund Accounts
Budgetary Comparison Schedules - Modified Cash Basis
For the Year Ended June 30, 2025
Schedule 5 (Continued)

	Substance Use Prevention Services - FY2024				Substance Use Prevention Services - FY2025			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable (Unfavorable)	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable (Unfavorable)
	Original	Final			Original	Final		
RECEIPTS								
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-	-	-
Federal sources	338,756	361,756	84,515	(277,241)	338,756	338,756	265,097	(73,659)
Interest	-	-	-	-	-	-	-	-
Total receipts	<u>338,756</u>	<u>361,756</u>	<u>84,515</u>	<u>(277,241)</u>	<u>338,756</u>	<u>338,756</u>	<u>265,097</u>	<u>(73,659)</u>
DISBURSEMENTS								
Instructional services:								
Salaries	255,342	260,935	12,866	248,069	251,000	251,270	239,250	12,020
Employee benefits	27,960	29,591	1,610	27,981	29,864	33,455	32,041	1,414
Pension expense	20,959	20,958	802	20,156	18,348	18,348	17,168	1,180
OPEB expense	-	-	-	-	-	-	-	-
Purchased services	23,553	38,930	-	38,930	28,855	25,028	24,194	834
Supplies and materials	10,742	11,142	-	11,142	10,489	10,455	10,406	49
Depreciation expense	-	-	-	-	-	-	-	-
Other	200	200	-	200	200	200	250	(50)
Intergovernmental:								
Payments to other governmental units	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Total disbursements	<u>338,756</u>	<u>361,756</u>	<u>15,278</u>	<u>346,478</u>	<u>338,756</u>	<u>338,756</u>	<u>323,309</u>	<u>15,447</u>
EXCESS (DEFICIENCY) OF RECEIPTS OVER DISBURSEMENTS	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 69,237</u>	<u>\$ 69,237</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (58,212)</u>	<u>\$ (58,212)</u>
OTHER FINANCING SOURCE								
Transfers in			-				-	
NET CHANGE IN FUND BALANCES			69,237				(58,212)	
FUND BALANCES (DEFICIT) - BEGINNING OF YEAR			(69,251)				(14)	
FUND BALANCES (DEFICIT) - END OF YEAR			<u>\$ (14)</u>				<u>\$ (58,226)</u>	

Iroquois and Kankakee Counties Regional Office of Education No. 32
Education Fund Accounts
Budgetary Comparison Schedules - Modified Cash Basis
For the Year Ended June 30, 2025
Schedule 5 (Continued)

	Family Violence Coordinating Council - FY2024				Family Violence Coordinating Council - FY2025			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable (Unfavorable)	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable (Unfavorable)
	Original	Final			Original	Final		
RECEIPTS								
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	36,898	38,300	6,388	(31,912)	47,150	49,000	41,982	(7,018)
Federal sources	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Total receipts	<u>36,898</u>	<u>38,300</u>	<u>6,388</u>	<u>(31,912)</u>	<u>47,150</u>	<u>49,000</u>	<u>41,982</u>	<u>(7,018)</u>
DISBURSEMENTS								
Instructional services:								
Salaries	20,170	20,170	-	20,170	20,266	20,266	20,255	11
Employee benefits	1,833	1,833	-	1,833	1,551	1,551	1,750	(199)
Pension expense	106	106	-	106	106	106	116	(10)
OPEB expense	-	-	-	-	-	-	-	-
Purchased services	14,109	15,511	-	15,511	24,814	26,664	26,753	(89)
Supplies and materials	680	680	506	174	413	413	126	287
Depreciation expense	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Intergovernmental:								
Payments to other governmental units	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Total disbursements	<u>36,898</u>	<u>38,300</u>	<u>506</u>	<u>37,794</u>	<u>47,150</u>	<u>49,000</u>	<u>49,000</u>	<u>-</u>
EXCESS (DEFICIENCY) OF RECEIPTS OVER DISBURSEMENTS	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,882</u>	<u>\$ 5,882</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (7,018)</u>	<u>\$ (7,018)</u>
OTHER FINANCING SOURCE								
Transfers in			-				-	
NET CHANGE IN FUND BALANCES			5,882				(7,018)	
FUND BALANCES (DEFICIT) - BEGINNING OF YEAR			(5,882)				-	
FUND BALANCES (DEFICIT) - END OF YEAR			<u>\$ -</u>				<u>\$ (7,018)</u>	

Iroquois and Kankakee Counties Regional Office of Education No. 32
Education Fund Accounts
Budgetary Comparison Schedules - Modified Cash Basis
For the Year Ended June 30, 2025
Schedule 5 (Continued)

	Justice Self-Represented Litigant Coordinator - FY2024				Justice Self-Represented Litigant Coordinator - FY2025			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable (Unfavorable)	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable (Unfavorable)
	Original	Final			Original	Final		
RECEIPTS								
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	5,907	5,907	-	(5,907)	4,855	4,855	4,855	-
Federal sources	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	18	18
Total receipts	<u>5,907</u>	<u>5,907</u>	<u>-</u>	<u>(5,907)</u>	<u>4,855</u>	<u>4,855</u>	<u>4,873</u>	<u>18</u>
DISBURSEMENTS								
Instructional services:								
Salaries	-	-	-	-	-	-	-	-
Employee benefits	-	-	-	-	-	-	-	-
Pension expense	-	-	-	-	-	-	-	-
OPEB expense	-	-	-	-	-	-	-	-
Purchased services	3,868	3,868	532	3,336	3,109	3,109	2,628	481
Supplies and materials	2,039	2,039	841	1,198	1,746	1,746	2,001	(255)
Depreciation expense	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Intergovernmental:								
Payments to other governmental units	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Total disbursements	<u>5,907</u>	<u>5,907</u>	<u>1,373</u>	<u>4,534</u>	<u>4,855</u>	<u>4,855</u>	<u>4,629</u>	<u>226</u>
EXCESS (DEFICIENCY) OF RECEIPTS OVER DISBURSEMENTS	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,373)</u>	<u>\$ (1,373)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 244</u>	<u>\$ 244</u>
OTHER FINANCING SOURCE								
Transfers in			-				-	
NET CHANGE IN FUND BALANCES			(1,373)				244	
FUND BALANCES (DEFICIT) - BEGINNING OF YEAR			<u>1,383</u>				<u>10</u>	
FUND BALANCES (DEFICIT) - END OF YEAR			<u>\$ 10</u>				<u>\$ 254</u>	

Iroquois and Kankakee Counties Regional Office of Education No. 32
Education Fund Accounts
Budgetary Comparison Schedules - Modified Cash Basis
For the Year Ended June 30, 2025
Schedule 5 (Continued)

	McKinney Education for Homeless Children - FY2024				McKinney Education for Homeless Children - FY2025			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable (Unfavorable)	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable (Unfavorable)
	Original	Final			Original	Final		
RECEIPTS								
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-	-	-
Federal sources	24,334	29,789	8,879	(20,910)	27,125	64,377	38,829	(25,548)
Interest	-	-	-	-	-	-	-	-
Total receipts	<u>24,334</u>	<u>29,789</u>	<u>8,879</u>	<u>(20,910)</u>	<u>27,125</u>	<u>64,377</u>	<u>38,829</u>	<u>(25,548)</u>
DISBURSEMENTS								
Instructional services:								
Salaries	18,405	18,888	1,256	17,632	19,168	24,437	22,509	1,928
Employee benefits	2,898	2,100	96	2,004	2,487	3,369	1,711	1,658
Pension expense	1,248	1,280	82	1,198	1,401	1,823	1,685	138
OPEB expense	-	-	-	-	-	-	-	-
Purchased services	1,183	5,012	8	5,004	2,500	32,150	14,768	17,382
Supplies and materials	600	2,509	1,366	1,143	1,569	2,598	1,114	1,484
Depreciation expense	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Intergovernmental:								
Payments to other governmental units	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Total disbursements	<u>24,334</u>	<u>29,789</u>	<u>2,808</u>	<u>26,981</u>	<u>27,125</u>	<u>64,377</u>	<u>41,787</u>	<u>22,590</u>
EXCESS (DEFICIENCY) OF RECEIPTS OVER DISBURSEMENTS	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,071</u>	<u>\$ 6,071</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (2,958)</u>	<u>\$ (2,958)</u>
OTHER FINANCING SOURCE								
Transfers in			-				-	
NET CHANGE IN FUND BALANCES			6,071				(2,958)	
FUND BALANCES (DEFICIT) - BEGINNING OF YEAR			<u>(19,359)</u>				<u>(13,288)</u>	
FUND BALANCES (DEFICIT) - END OF YEAR			<u>\$ (13,288)</u>				<u>\$ (16,246)</u>	

Iroquois and Kankakee Counties Regional Office of Education No. 32
Education Fund Accounts
Budgetary Comparison Schedules - Modified Cash Basis
For the Year Ended June 30, 2025
Schedule 5 (Continued)

	Regional Safe Schools - FY2024				Regional Safe Schools - FY2025			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable (Unfavorable)	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable (Unfavorable)
	Original	Final			Original	Final		
RECEIPTS								
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	84,470	229,937	-	(229,937)	228,368	228,368	228,368	-
Federal sources	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Total receipts	<u>84,470</u>	<u>229,937</u>	<u>-</u>	<u>(229,937)</u>	<u>228,368</u>	<u>228,368</u>	<u>228,368</u>	<u>-</u>
DISBURSEMENTS								
Instructional services:								
Salaries	75,136	173,426	10,309	163,117	185,010	183,772	167,988	15,784
Employee benefits	7,886	20,349	495	19,854	26,929	15,237	14,217	1,020
Pension expense	436	2,601	169	2,432	3,963	2,897	2,224	673
OPEB expense	-	-	-	-	-	-	-	-
Purchased services	615	31,435	64	31,371	10,650	22,458	22,379	79
Supplies and materials	397	2,126	115	2,011	1,816	2,604	2,596	8
Depreciation expense	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Intergovernmental:								
Payments to other governmental units	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	1,400	1,399	1
Total disbursements	<u>84,470</u>	<u>229,937</u>	<u>11,152</u>	<u>218,785</u>	<u>228,368</u>	<u>228,368</u>	<u>210,803</u>	<u>17,565</u>
EXCESS (DEFICIENCY) OF RECEIPTS OVER DISBURSEMENTS	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (11,152)</u>	<u>\$ (11,152)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 17,565</u>	<u>\$ 17,565</u>
OTHER FINANCING SOURCE								
Transfers in								
NET CHANGE IN FUND BALANCES								
FUND BALANCES (DEFICIT) - BEGINNING OF YEAR								
FUND BALANCES (DEFICIT) - END OF YEAR								

Iroquois and Kankakee Counties Regional Office of Education No. 32
Education Fund Accounts
Budgetary Comparison Schedules - Modified Cash Basis
For the Year Ended June 30, 2025
Schedule 5 (Continued)

	School Maintenance - FY2025				Instructional Coaching - FY2025			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable (Unfavorable)	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable (Unfavorable)
	Original	Final			Original	Final		
RECEIPTS								
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	50,000	50,000	50,000	-	127,155	127,155	52,409	(74,746)
Federal sources	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Total receipts	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>	<u>-</u>	<u>127,155</u>	<u>127,155</u>	<u>52,409</u>	<u>(74,746)</u>
DISBURSEMENTS								
Instructional services:								
Salaries	-	-	-	-	88,967	88,967	75,096	13,871
Employee benefits	-	-	-	-	11,911	11,911	3,412	8,499
Pension expense	-	-	-	-	9,691	9,691	8,005	1,686
OPEB expense	-	-	-	-	-	-	-	-
Purchased services	-	-	-	-	11,107	11,107	2,757	8,350
Supplies and materials	-	-	-	-	5,479	5,479	2,009	3,470
Depreciation expense	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Intergovernmental:								
Payments to other governmental units	-	-	-	-	-	-	-	-
Capital outlay	50,000	50,000	50,000	-	-	-	-	-
Total disbursements	<u>50,000</u>	<u>50,000</u>	<u>50,000</u>	<u>-</u>	<u>127,155</u>	<u>127,155</u>	<u>91,279</u>	<u>35,876</u>
EXCESS (DEFICIENCY) OF RECEIPTS OVER DISBURSEMENTS	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (38,870)</u>	<u>\$ (38,870)</u>
OTHER FINANCING SOURCE								
Transfers in								
NET CHANGE IN FUND BALANCES								
FUND BALANCES (DEFICIT) - BEGINNING OF YEAR								
FUND BALANCES (DEFICIT) - END OF YEAR								

Iroquois and Kankakee Counties Regional Office of Education No. 32
Education Fund Accounts
Budgetary Comparison Schedules - Modified Cash Basis
For the Year Ended June 30, 2025
Schedule 5 (Continued)

	Regional Work Experience Career Exploration Program - FY2024				Regional Work Experience Career Exploration Program - FY2025			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable (Unfavorable)	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable (Unfavorable)
	Original	Final			Original	Final		
RECEIPTS								
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	25,561	25,561	-	(25,561)	18,979	18,979	18,979	-
Federal sources	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Total receipts	<u>25,561</u>	<u>25,561</u>	<u>-</u>	<u>(25,561)</u>	<u>18,979</u>	<u>18,979</u>	<u>18,979</u>	<u>-</u>
DISBURSEMENTS								
Instructional services:								
Salaries	22,300	22,300	1,784	20,516	16,500	16,500	15,181	1,319
Employee benefits	2,572	2,572	203	2,369	2,035	2,035	1,789	246
Pension expense	129	129	10	119	96	96	88	8
OPEB expense	-	-	-	-	-	-	-	-
Purchased services	189	189	11	178	140	140	127	13
Supplies and materials	371	371	132	239	208	208	297	(89)
Depreciation expense	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Intergovernmental:								
Payments to other governmental units	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Total disbursements	<u>25,561</u>	<u>25,561</u>	<u>2,140</u>	<u>23,421</u>	<u>18,979</u>	<u>18,979</u>	<u>17,482</u>	<u>1,497</u>
EXCESS (DEFICIENCY) OF RECEIPTS OVER DISBURSEMENTS	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (2,140)</u>	<u>\$ (2,140)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,497</u>	<u>\$ 1,497</u>
OTHER FINANCING SOURCE								
Transfers in				-			-	
NET CHANGE IN FUND BALANCES				(2,140)			1,497	
FUND BALANCES (DEFICIT) - BEGINNING OF YEAR				<u>2,140</u>			<u>-</u>	
FUND BALANCES (DEFICIT) - END OF YEAR				<u>\$ -</u>			<u>\$ 1,497</u>	

Iroquois and Kankakee Counties Regional Office of Education No. 32
 Education Fund Accounts
 Budgetary Comparison Schedules - Modified Cash Basis
 For the Year Ended June 30, 2025
 Schedule 5 (Continued)

	ROE/ISC Operations - FY2024				ROE/ISC Operations - FY2025			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable (Unfavorable)	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable (Unfavorable)
	Original	Final			Original	Final		
RECEIPTS								
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	346,616	346,616	-	(346,616)	345,938	345,938	345,938	-
Federal sources	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Total receipts	<u>346,616</u>	<u>346,616</u>	<u>-</u>	<u>(346,616)</u>	<u>345,938</u>	<u>345,938</u>	<u>345,938</u>	<u>-</u>
DISBURSEMENTS								
Instructional services:								
Salaries	261,907	242,156	10,214	231,942	258,928	246,884	233,251	13,633
Employee benefits	46,667	40,640	1,290	39,350	49,047	44,639	42,918	1,721
Pension expense	17,756	15,510	592	14,918	18,928	16,888	15,937	951
OPEB expense	-	-	-	-	-	-	-	-
Purchased services	17,923	25,397	2,049	23,348	13,179	8,969	8,221	748
Supplies and materials	2,363	2,363	639	1,724	5,856	5,856	5,953	(97)
Depreciation expense	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Intergovernmental:								
Payments to other governmental units	-	10,550	-	10,550	-	14,702	15,645	(943)
Capital outlay	-	10,000	-	10,000	-	8,000	8,029	(29)
Total disbursements	<u>346,616</u>	<u>346,616</u>	<u>14,784</u>	<u>331,832</u>	<u>345,938</u>	<u>345,938</u>	<u>329,954</u>	<u>15,984</u>
EXCESS (DEFICIENCY) OF RECEIPTS OVER DISBURSEMENTS	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (14,784)</u>	<u>\$ (14,784)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 15,984</u>	<u>\$ 15,984</u>
OTHER FINANCING SOURCE								
Transfers in				-			-	
NET CHANGE IN FUND BALANCES				(14,784)			15,984	
FUND BALANCES (DEFICIT) - BEGINNING OF YEAR				<u>14,797</u>			<u>13</u>	
FUND BALANCES (DEFICIT) - END OF YEAR				<u>\$ 13</u>			<u>\$ 15,997</u>	

Iroquois and Kankakee Counties Regional Office of Education No. 32
Education Fund Accounts
Budgetary Comparison Schedules - Modified Cash Basis
For the Year Ended June 30, 2025
Schedule 5 (Continued)

	Teen Reach - FY2024				Teen Reach - FY2025			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable (Unfavorable)	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable (Unfavorable)
	Original	Final			Original	Final		
RECEIPTS								
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	97,666	97,666	-	(97,666)	122,083	122,083	109,152	(12,931)
Federal sources	24,417	24,417	10,049	(14,368)	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Total receipts	<u>122,083</u>	<u>122,083</u>	<u>10,049</u>	<u>(112,034)</u>	<u>122,083</u>	<u>122,083</u>	<u>109,152</u>	<u>(12,931)</u>
DISBURSEMENTS								
Instructional services:								
Salaries	11,928	11,928	-	11,928	12,140	12,140	12,434	(294)
Employee benefits	913	913	-	913	928	928	1,062	(134)
Pension expense	185	185	-	185	186	186	227	(41)
OPEB expense	-	-	-	-	-	-	-	-
Purchased services	2,996	2,996	-	2,996	3,339	3,339	1,378	1,961
Supplies and materials	460	460	305	155	289	289	294	(5)
Depreciation expense	-	-	-	-	-	-	-	-
Other	435	435	-	435	435	435	210	225
Intergovernmental:								
Payments to other governmental units	105,166	105,166	5,840	99,326	104,766	104,766	97,565	7,201
Capital outlay	-	-	-	-	-	-	-	-
Total disbursements	<u>122,083</u>	<u>122,083</u>	<u>6,145</u>	<u>115,938</u>	<u>122,083</u>	<u>122,083</u>	<u>113,170</u>	<u>8,913</u>
EXCESS (DEFICIENCY) OF RECEIPTS OVER DISBURSEMENTS	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,904</u>	<u>\$ 3,904</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (4,018)</u>	<u>\$ (4,018)</u>
OTHER FINANCING SOURCE								
Transfers in			-				-	
NET CHANGE IN FUND BALANCES			3,904				(4,018)	
FUND BALANCES (DEFICIT) - BEGINNING OF YEAR			(3,904)				-	
FUND BALANCES (DEFICIT) - END OF YEAR			<u>\$ -</u>				<u>\$ (4,018)</u>	

Iroquois and Kankakee Counties Regional Office of Education No. 32
 Education Fund Accounts
 Budgetary Comparison Schedules - Modified Cash Basis
 For the Year Ended June 30, 2025
 Schedule 5 (Continued)

	Truants' Alternative - FY2024				Truants' Alternative - FY2025			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable (Unfavorable)	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable (Unfavorable)
	Original	Final			Original	Final		
RECEIPTS								
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	227,573	227,573	-	(227,573)	203,440	203,440	203,440	-
Federal sources	-	-	-	-	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Total receipts	<u>227,573</u>	<u>227,573</u>	<u>-</u>	<u>(227,573)</u>	<u>203,440</u>	<u>203,440</u>	<u>203,440</u>	<u>-</u>
DISBURSEMENTS								
Instructional services:								
Salaries	184,241	184,241	13,462	170,779	162,505	162,505	152,130	10,375
Employee benefits	22,047	21,469	1,278	20,191	20,575	20,575	15,280	5,295
Pension expense	9,852	9,617	633	8,984	10,275	10,275	9,360	915
OPEB expense	-	-	-	-	-	-	-	-
Purchased services	11,433	10,749	85	10,664	10,085	10,085	9,808	277
Supplies and materials	-	1,497	1,198	299	-	-	-	-
Depreciation expense	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Intergovernmental:								
Payments to other governmental units	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Total disbursements	<u>227,573</u>	<u>227,573</u>	<u>16,656</u>	<u>210,917</u>	<u>203,440</u>	<u>203,440</u>	<u>186,578</u>	<u>16,862</u>
EXCESS (DEFICIENCY) OF RECEIPTS OVER DISBURSEMENTS	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (16,656)</u>	<u>\$ (16,656)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 16,862</u>	<u>\$ 16,862</u>
OTHER FINANCING SOURCE								
Transfers in			-				-	
NET CHANGE IN FUND BALANCES			(16,656)				16,862	
FUND BALANCES (DEFICIT) - BEGINNING OF YEAR			<u>16,656</u>				<u>-</u>	
FUND BALANCES (DEFICIT) - END OF YEAR			<u>\$ -</u>				<u>\$ 16,862</u>	

Iroquois and Kankakee Counties Regional Office of Education No. 32
Education Fund Accounts
Budgetary Comparison Schedules - Modified Cash Basis
For the Year Ended June 30, 2025
Schedule 5 (Continued)

	Elementary and Secondary School Homeless Children and Youth - FY2024				ROE/ISC Literacy Plan Implementation Project - FY2025			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable (Unfavorable)	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable (Unfavorable)
	Original	Final			Original	Final		
RECEIPTS								
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	5,000	9,655	1,500	(8,155)
Federal sources	51,468	51,468	15,996	(35,472)	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Total receipts	<u>51,468</u>	<u>51,468</u>	<u>15,996</u>	<u>(35,472)</u>	<u>5,000</u>	<u>9,655</u>	<u>1,500</u>	<u>(8,155)</u>
DISBURSEMENTS								
Instructional services:								
Salaries	10,014	10,014	488	9,526	2,883	6,741	-	6,741
Employee benefits	1,510	1,510	74	1,436	114	206	-	206
Pension expense	679	679	28	651	17	39	-	39
OPEB expense	-	-	-	-	-	-	-	-
Purchased services	37,157	37,157	13,616	23,541	17	40	-	40
Supplies and materials	2,108	2,108	-	2,108	1,969	2,629	566	2,063
Depreciation expense	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Intergovernmental:								
Payments to other governmental units	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Total disbursements	<u>51,468</u>	<u>51,468</u>	<u>14,206</u>	<u>37,262</u>	<u>5,000</u>	<u>9,655</u>	<u>566</u>	<u>9,089</u>
EXCESS (DEFICIENCY) OF RECEIPTS OVER DISBURSEMENTS	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,790</u>	<u>\$ 1,790</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 934</u>	<u>\$ 934</u>
OTHER FINANCING SOURCE								
Transfers in			-				-	
NET CHANGE IN FUND BALANCES			1,790				934	
FUND BALANCES (DEFICIT) - BEGINNING OF YEAR			(1,807)				-	
FUND BALANCES (DEFICIT) - END OF YEAR			<u>\$ (17)</u>				<u>\$ 934</u>	

Iroquois and Kankakee Counties Regional Office of Education No. 32
Education Fund Accounts
Budgetary Comparison Schedules - Modified Cash Basis
For the Year Ended June 30, 2025
Schedule 5 (Continued)

	Drug Free Communities - CDC - FY2024				Drug Free Communities - CDC - FY2025			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable (Unfavorable)	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable (Unfavorable)
	Original	Final			Original	Final		
RECEIPTS								
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-	-	-
Federal sources	125,000	125,000	36,357	(88,643)	125,000	125,000	67,845	(57,155)
Interest	-	-	-	-	-	-	-	-
Total receipts	<u>125,000</u>	<u>125,000</u>	<u>36,357</u>	<u>(88,643)</u>	<u>125,000</u>	<u>125,000</u>	<u>67,845</u>	<u>(57,155)</u>
DISBURSEMENTS								
Instructional services:								
Salaries	62,627	62,627	13,078	49,549	53,371	53,371	45,312	8,059
Employee benefits	9,536	9,536	1,515	8,021	8,283	8,283	6,060	2,223
Pension expense	6,263	6,263	841	5,422	3,528	3,528	3,315	213
OPEB expense	-	-	-	-	-	-	-	-
Purchased services	27,750	27,750	2,410	25,340	43,345	43,345	18,986	24,359
Supplies and materials	13,664	13,664	11,235	2,429	16,473	16,473	9,356	7,117
Depreciation expense	-	-	-	-	-	-	-	-
Other	5,160	5,160	-	5,160	-	-	-	-
Intergovernmental:								
Payments to other governmental units	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Total disbursements	<u>125,000</u>	<u>125,000</u>	<u>29,079</u>	<u>95,921</u>	<u>125,000</u>	<u>125,000</u>	<u>83,029</u>	<u>41,971</u>
EXCESS (DEFICIENCY) OF RECEIPTS OVER DISBURSEMENTS	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,278</u>	<u>\$ 7,278</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (15,184)</u>	<u>\$ (15,184)</u>
OTHER FINANCING SOURCE								
Transfers in			-				-	
NET CHANGE IN FUND BALANCES			7,278				(15,184)	
FUND BALANCES (DEFICIT) - BEGINNING OF YEAR			<u>(7,278)</u>				<u>-</u>	
FUND BALANCES (DEFICIT) - END OF YEAR			<u>\$ -</u>				<u>\$ (15,184)</u>	

Iroquois and Kankakee Counties Regional Office of Education No. 32
Education Fund Accounts
Budgetary Comparison Schedules - Modified Cash Basis
For the Year Ended June 30, 2025
Schedule 5 (Continued)

	Greater IL Trauma Informed Behavioral Health Services - FY2024				Greater IL Trauma Informed Behavioral Health Services - FY2025			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable (Unfavorable)	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable (Unfavorable)
	Original	Final			Original	Final		
RECEIPTS								
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	89,866	129,232	100,854	(28,378)
Federal sources	153,795	153,795	31,311	(122,484)	-	-	-	-
Interest	-	-	-	-	-	-	-	-
Total receipts	<u>153,795</u>	<u>153,795</u>	<u>31,311</u>	<u>(122,484)</u>	<u>89,866</u>	<u>129,232</u>	<u>100,854</u>	<u>(28,378)</u>
DISBURSEMENTS								
Instructional services:								
Salaries	101,120	101,120	5,784	95,336	71,003	100,082	97,055	3,027
Employee benefits	15,993	15,993	500	15,493	5,970	11,138	11,982	(844)
Pension expense	9,471	9,471	648	8,823	6,463	8,959	8,618	341
OPEB expense	-	-	-	-	-	-	-	-
Purchased services	6,835	6,835	-	6,835	5,210	5,600	4,492	1,108
Supplies and materials	20,140	20,140	1,365	18,775	1,220	3,453	3,328	125
Depreciation expense	-	-	-	-	-	-	-	-
Other	236	236	-	236	-	-	-	-
Intergovernmental:								
Payments to other governmental units	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Total disbursements	<u>153,795</u>	<u>153,795</u>	<u>8,297</u>	<u>145,498</u>	<u>89,866</u>	<u>129,232</u>	<u>125,475</u>	<u>3,757</u>
EXCESS (DEFICIENCY) OF RECEIPTS OVER DISBURSEMENTS	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 23,014</u>	<u>\$ 23,014</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (24,621)</u>	<u>\$ (24,621)</u>
OTHER FINANCING SOURCE								
Transfers in			-				-	
NET CHANGE IN FUND BALANCES			23,014				(24,621)	
FUND BALANCES (DEFICIT) - BEGINNING OF YEAR			<u>(24,379)</u>				<u>(1,365)</u>	
FUND BALANCES (DEFICIT) - END OF YEAR			<u>\$ (1,365)</u>				<u>\$ (25,986)</u>	

Iroquois and Kankakee Counties Regional Office of Education No. 32
Education Fund Accounts
Budgetary Comparison Schedules - Modified Cash Basis
For the Year Ended June 30, 2025
Schedule 5 (Continued)

	Social Emotional Learning and Trauma Response - FY2024				Social Emotional Learning and Trauma Response - FY2025			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable (Unfavorable)	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable (Unfavorable)
	Original	Final			Original	Final		
RECEIPTS								
Local sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-	-	-	-	-
Federal sources	60,000	60,000	6,789	(53,211)	70,000	70,000	12,356	(57,644)
Interest	-	-	-	-	-	-	-	-
Total receipts	<u>60,000</u>	<u>60,000</u>	<u>6,789</u>	<u>(53,211)</u>	<u>70,000</u>	<u>70,000</u>	<u>12,356</u>	<u>(57,644)</u>
DISBURSEMENTS								
Instructional services:								
Salaries	37,537	37,537	2,168	35,369	42,673	42,673	17,700	24,973
Employee benefits	1,803	1,803	46	1,757	905	905	375	530
Pension expense	4,197	4,197	237	3,960	4,660	4,660	1,933	2,727
OPEB expense	-	-	-	-	-	-	-	-
Purchased services	16,463	16,463	32	16,431	19,418	19,418	1,389	18,029
Supplies and materials	-	-	-	-	2,344	2,344	-	2,344
Depreciation expense	-	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-	-
Intergovernmental:								
Payments to other governmental units	-	-	-	-	-	-	-	-
Capital outlay	-	-	-	-	-	-	-	-
Total disbursements	<u>60,000</u>	<u>60,000</u>	<u>2,483</u>	<u>57,517</u>	<u>70,000</u>	<u>70,000</u>	<u>21,397</u>	<u>48,603</u>
EXCESS (DEFICIENCY) OF RECEIPTS OVER DISBURSEMENTS	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,306</u>	<u>\$ 4,306</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (9,041)</u>	<u>\$ (9,041)</u>
OTHER FINANCING SOURCE								
Transfers in			-				-	
NET CHANGE IN FUND BALANCES			4,306				(9,041)	
FUND BALANCES (DEFICIT) - BEGINNING OF YEAR			<u>(4,256)</u>				<u>50</u>	
FUND BALANCES (DEFICIT) - END OF YEAR			<u>\$ 50</u>				<u>\$ (8,991)</u>	

Iroquois and Kankakee Counties Regional Office of Education No. 32
 Education Fund Accounts
 Budgetary Comparison Schedules - Modified Cash Basis
 For the Year Ended June 30, 2025
 Schedule 5 (Continued)

	ARP - LEA (ESSER III) - E3 - FY2025			
	Budgeted Amounts		Actual Amounts	Variance with Final Budget Favorable (Unfavorable)
	Original	Final		
RECEIPTS				
Local sources	\$ -	\$ -	\$ -	\$ -
State sources	-	-	-	-
Federal sources	185,095	185,095	99,756	(85,339)
Interest	-	-	-	-
Total receipts	185,095	185,095	99,756	(85,339)
DISBURSEMENTS				
Instructional services:				
Salaries	109,498	109,498	4,004	105,494
Employee benefits	2,764	2,764	93	2,671
Pension expense	11,780	11,780	422	11,358
OPEB expense	-	-	-	-
Purchased services	46,938	46,938	31,949	14,989
Supplies and materials	-	-	4,008	(4,008)
Depreciation expense	-	-	-	-
Other	-	-	-	-
Intergovernmental:				
Payments to other governmental units	-	-	-	-
Capital outlay	14,115	14,115	55,925	(41,810)
Total disbursements	185,095	185,095	96,401	88,694
EXCESS (DEFICIENCY) OF RECEIPTS OVER DISBURSEMENTS	\$ -	\$ -	\$ 3,355	\$ 3,355
OTHER FINANCING SOURCE				
Transfers in			-	
NET CHANGE IN FUND BALANCES			3,355	
FUND BALANCES (DEFICIT) - BEGINNING OF YEAR			(3,352)	
FUND BALANCES (DEFICIT) - END OF YEAR			\$ 3	

Iroquois and Kankakee Counties Regional Office of Education No. 32
Nonmajor Special Revenue Funds
Combining Balance Sheet - Modified Cash Basis
June 30, 2025
Schedule 6

	<u>Bus Driver Training</u>	<u>General Education Development</u>	<u>Institute</u>	<u>Tallman's Boys</u>	<u>Project Care Healthy Decision</u>	<u>Total</u>
ASSET						
Current asset:						
Cash and cash equivalents	<u>\$ 31,422</u>	<u>\$ 4,454</u>	<u>\$ 220,908</u>	<u>\$ 30,465</u>	<u>\$ 3,573</u>	<u>\$ 290,822</u>
FUND BALANCE						
Restricted	<u>\$ 31,422</u>	<u>\$ 4,454</u>	<u>\$ 220,908</u>	<u>\$ 30,465</u>	<u>\$ 3,573</u>	<u>\$ 290,822</u>

Iroquois and Kankakee Counties Regional Office of Education No. 32
Nonmajor Special Revenue Funds
Combining Statement of Revenues,
Expenditures, and Changes in Fund Balances - Modified Cash Basis
For the Year Ended June 30, 2025
Schedule 7

	Bus Driver Training	General Education Development	Institute	Tallman's Boys	Project Care Healthy Decision	Total
RECEIPTS						
Local sources	\$ 5,816	\$ 2,744	\$ 48,815	\$ 18,283	\$ -	\$ 75,658
State sources	3,696	-	-	-	-	3,696
Interest	201	22	8,578	320	25	9,146
Total receipts	<u>9,713</u>	<u>2,766</u>	<u>57,393</u>	<u>18,603</u>	<u>25</u>	<u>88,500</u>
DISBURSEMENTS						
Instructional services:						
Salaries	3,699	-	5,840	493	-	10,032
Employee benefits	283	-	125	38	-	446
Pension expense	-	-	(872)	-	-	(872)
Purchased services	2,251	-	15,551	52,399	-	70,201
Supplies and materials	-	161	2,663	6,492	-	9,316
Other	-	-	8,356	-	-	8,356
Total disbursements	<u>6,233</u>	<u>161</u>	<u>31,663</u>	<u>59,422</u>	<u>-</u>	<u>97,479</u>
NET CHANGE IN FUND BALANCES	3,480	2,605	25,730	(40,819)	25	(8,979)
FUND BALANCE - BEGINNING OF YEAR	<u>27,942</u>	<u>1,849</u>	<u>195,178</u>	<u>71,284</u>	<u>3,548</u>	<u>299,801</u>
FUND BALANCE - END OF YEAR	<u><u>\$ 31,422</u></u>	<u><u>\$ 4,454</u></u>	<u><u>\$ 220,908</u></u>	<u><u>\$ 30,465</u></u>	<u><u>\$ 3,573</u></u>	<u><u>\$ 290,822</u></u>

Iroquois and Kankakee Counties Regional Office of Education No. 32
Nonmajor Proprietary Funds
Combining Statement of Net Position - Modified Cash Basis
June 30, 2025
Schedule 8

	<u>Criminal Background Investigation</u>	<u>Family Violence Coordinating Councils Local</u>	<u>Life Education - Local</u>	<u>Total</u>
ASSET				
Current asset:				
Cash and cash equivalents	\$ 9,056	\$ 343	\$ 306,604	\$ 316,003
NET POSITION				
Unrestricted	\$ 9,056	\$ 343	\$ 306,604	\$ 316,003

Iroquois and Kankakee Counties Regional Office of Education No. 32
Nonmajor Proprietary Funds
Combining Statement of Revenues, Expenses,
and Changes in Fund Net Position - Modified Cash Basis
For the Year Ended June 30, 2025
Schedule 9

	Criminal Background Investigation	Family Violence Coordinating Councils Local	Life Education - Local	Total
OPERATING RECEIPTS				
Charges for services	\$ 12,420	\$ -	\$ 44,060	\$ 56,480
OPERATING DISBURSEMENTS				
Salaries	-	-	-	-
Employee benefits	-	-	-	-
Pension expense	-	-	-	-
Purchased services	11,805	-	9,865	21,670
Supplies and materials	20	-	(751)	(731)
Total operating disbursements	<u>11,825</u>	<u>-</u>	<u>9,114</u>	<u>20,939</u>
OPERATING INCOME	<u>595</u>	<u>-</u>	<u>34,946</u>	<u>35,541</u>
NONOPERATING RECEIPTS				
Interest	<u>66</u>	<u>3</u>	<u>5,913</u>	<u>5,982</u>
NET CHANGE IN NET POSITION	661	3	40,859	41,523
NET POSITION - BEGINNING OF YEAR	<u>8,395</u>	<u>340</u>	<u>265,745</u>	<u>274,480</u>
NET POSITION - END OF YEAR	<u>\$ 9,056</u>	<u>\$ 343</u>	<u>\$ 306,604</u>	<u>\$ 316,003</u>

Iroquois and Kankakee Counties Regional Office of Education No. 32
Nonmajor Proprietary Funds
Combining Statement of Cash Flows - Modified Cash Basis
For the Year Ended June 30, 2025
Schedule 10

	Criminal Background Investigation	Family Violence Coordinating Councils Local	Life Education - Local	Services Provided HUD	Total
CASH FLOWS FROM OPERATING ACTIVITIES					
Receipts from customers	\$ 12,420	\$ -	\$ 44,060	\$ -	\$ 56,480
Payments to suppliers and providers of goods and services	(11,825)	-	(9,114)	-	(20,939)
Net cash provided by operating activities	<u>595</u>	<u>-</u>	<u>34,946</u>	<u>-</u>	<u>35,541</u>
CASH FLOWS FROM INVESTING ACTIVITY					
Interest	<u>66</u>	<u>3</u>	<u>5,913</u>	<u>-</u>	<u>5,982</u>
INCREASE IN CASH AND CASH EQUIVALENTS	661	3	40,859	-	41,523
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	<u>8,395</u>	<u>340</u>	<u>265,745</u>	<u>-</u>	<u>274,480</u>
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 9,056</u>	<u>\$ 343</u>	<u>\$ 306,604</u>	<u>\$ -</u>	<u>\$ 316,003</u>
Reconciliation of operating income to net cash provided by operating activities:					
Operating income	\$ 595	\$ -	\$ 34,946	\$ -	\$ 35,541
Net cash provided by operating activities	<u>\$ 595</u>	<u>\$ -</u>	<u>\$ 34,946</u>	<u>\$ -</u>	<u>\$ 35,541</u>

Iroquois and Kankakee Counties Regional Office of Education No. 32
Internal Service Funds
Combining Statement of Net Position - Modified Cash Basis
June 30, 2025
Schedule 11

	<u>Copier Fees</u>	<u>Shared Expense A</u>	<u>Shared Expense B</u>	<u>Shared Expense C</u>	<u>Shared Expense D</u>	<u>Total</u>
ASSETS						
Current asset:						
Cash and cash equivalents	\$ 50,913	\$ -	\$ 6	\$ -	\$ -	\$ 50,919
Noncurrent asset:						
Capital assets, net	19,437	-	-	-	-	19,437
TOTAL ASSETS	<u>70,350</u>	<u>-</u>	<u>6</u>	<u>-</u>	<u>-</u>	<u>70,356</u>
LIABILITY						
Current liability:						
Due to other funds	-	-	-	1,323	-	1,323
NET POSITION						
Net investment in capital assets	19,437	-	-	-	-	19,437
Unrestricted	50,913	-	6	(1,323)	-	49,596
TOTAL NET POSITION	<u>\$ 70,350</u>	<u>\$ -</u>	<u>\$ 6</u>	<u>\$ (1,323)</u>	<u>\$ -</u>	<u>\$ 69,033</u>

Iroquois and Kankakee Counties Regional Office of Education No. 32
Internal Service Funds
Combining Statement of Revenues, Expenses,
and Changes in Fund Net Position - Modified Cash Basis
For the Year Ended June 30, 2025
Schedule 12

	<u>Copier Fees</u>	<u>Shared Expense A</u>	<u>Shared Expense B</u>	<u>Shared Expense C</u>	<u>Shared Expense D</u>	<u>Total</u>
OPERATING RECEIPTS						
Charges for services	\$ 19,092	\$ 87,574	\$ 7,813	\$ 81,173	\$ 5,104	\$ 200,756
OPERATING DISBURSEMENTS						
Salaries	-	36,491	-	38,334	-	74,825
Employee benefits	-	7,313	-	8,599	-	15,912
Pension expense	-	2,403	-	2,778	-	5,181
Purchased services	3,146	8,330	5,634	23,195	4,902	45,207
Supplies and materials	4,561	33,037	2,179	8,357	202	48,336
Depreciation expense	9,800	-	-	-	-	9,800
Total operating disbursements	<u>17,507</u>	<u>87,574</u>	<u>7,813</u>	<u>81,263</u>	<u>5,104</u>	<u>199,261</u>
OPERATING INCOME/ (LOSS)	1,585	-	-	(90)	-	1,495
NONOPERATING RECEIPTS						
Interest	<u>324</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>324</u>
NET CHANGE IN NET POSITION	1,909	-	-	(90)	-	1,819
NET POSITION (DEFICIT) - BEGINNING OF YEAR	<u>68,441</u>	<u>-</u>	<u>6</u>	<u>(1,233)</u>	<u>-</u>	<u>67,214</u>
NET POSITION (DEFICIT) - END OF YEAR	<u>\$ 70,350</u>	<u>\$ -</u>	<u>\$ 6</u>	<u>\$ (1,323)</u>	<u>\$ -</u>	<u>\$ 69,033</u>

Iroquois and Kankakee Counties Regional Office of Education No. 32
Internal Service Funds
Combining Statement of Cash Flows - Modified Cash Basis
For the Year Ended June 30, 2025
Schedule 13

	Copier Fees	Shared Expense A	Shared Expense B	Shared Expense C	Shared Expense D	Total
CASH FLOWS FROM OPERATING ACTIVITIES						
Receipts from internal services provided	\$ 19,092	\$ 87,574	\$ 7,813	\$ 81,173	\$ 5,104	\$ 200,756
Payments to suppliers and providers of goods and services	(7,707)	(41,367)	(7,813)	(31,552)	(5,104)	(93,543)
Payments to employees	-	(46,207)	-	(49,711)	-	(95,918)
Net cash provided by (used for) operating activities	<u>11,385</u>	<u>-</u>	<u>-</u>	<u>(90)</u>	<u>-</u>	<u>11,295</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES						
Receipts on advances from other funds	-	-	-	90	-	90
CASH FLOWS FROM INVESTING ACTIVITY						
Interest	324	-	-	-	-	324
INCREASE IN CASH AND CASH EQUIVALENTS	11,709	-	-	-	-	11,709
CASH AND CASH EQUIVALENTS - BEGINNING OF YEAR	39,204	-	6	-	-	39,210
CASH AND CASH EQUIVALENTS - END OF YEAR	<u>\$ 50,913</u>	<u>\$ -</u>	<u>\$ 6</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 50,919</u>
Reconciliation of operating income (loss) to net cash provided by (used for) operating activities						
Operating income (loss)	\$ 1,585	\$ -	\$ -	\$ (90)	\$ -	\$ 1,495
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities						
Depreciation	9,800	-	-	-	-	9,800
Net cash provided by (used for) operating activities	<u>\$ 11,385</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (90)</u>	<u>\$ -</u>	<u>\$ 11,295</u>

Iroquois and Kankakee Counties Regional Office of Education No. 32
Custodial Funds
Combining Statement of Fiduciary Net Position - Modified Cash Basis
June 30, 2025
Schedule 14

	<u>Distributive Fund</u>	<u>Impact Fees</u>	<u>Tenant Rental</u>	<u>Total</u>
ASSETS				
Current assets:				
Cash and cash equivalents	\$ 4,427	\$ -	\$ -	\$ 4,427
NET POSITION				
Restricted for other governments	\$ 4,427	\$ -	\$ -	\$ 4,427

Iroquois and Kankakee Counties Regional Office of Education No. 32
Custodial Funds
Combining Statement of Changes in Fiduciary Net Position - Modified Cash Basis
For the Year Ended June 30, 2025
Schedule 15

	<u>Distributive</u>	<u>Impact Fees</u>	<u>Tenant Rental</u>	<u>Total</u>
ADDITIONS				
Grants collected for other governments	\$ 1,698,573	\$ -	\$ -	\$ 1,698,573
Rents collected for other governments	-	-	50,568	50,568
Other collections for other governments	-	18,362	-	18,362
Total additions	<u>1,698,573</u>	<u>18,362</u>	<u>50,568</u>	<u>1,767,503</u>
DEDUCTIONS				
Payments of grants to other governments	1,696,752	-	-	1,696,752
Payments of rents to other governments	-	-	50,568	50,568
Payments of other collections to other governments	-	18,362	-	18,362
Total deductions	<u>1,696,752</u>	<u>18,362</u>	<u>50,568</u>	<u>1,765,682</u>
NET INCREASE IN FIDUCIARY NET POSITION	1,821	-	-	1,821
NET POSITION - BEGINNING OF YEAR	<u>2,606</u>	<u>-</u>	<u>-</u>	<u>2,606</u>
NET POSITION - END OF YEAR	<u>\$ 4,427</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,427</u>

Iroquois and Kankakee Counties Regional Office of Education No. 32
Schedule of Disbursements to School District Treasurers and Other Entities - Modified Cash Basis
For the Year Ended June 30, 2025
Schedule 16

	Iroquois Area Del #370	Kankakee Regional System #120	Kankakee Area Career Center	Total
State Funds				
Career and Technical Ed Improvement	\$ 169,173	\$ 1,083,298	\$ -	\$ 1,252,471
Transportation - Regular and Vocational	-	-	11,602	11,602
Web Based Learning	14,285	30,344	-	44,629
Total State Funds	<u>183,458</u>	<u>1,113,642</u>	<u>11,602</u>	<u>1,308,702</u>
Federal Funds				
CTE - Perkins - Secondary	29,684	317,398	-	347,082
VE Perkins State Leadership	40,968	-	-	40,968
Total Federal Funds	<u>70,652</u>	<u>317,398</u>	<u>-</u>	<u>388,050</u>
Total Disbursements	<u>\$ 254,110</u>	<u>\$ 1,431,040</u>	<u>\$ 11,602</u>	<u>\$ 1,696,752</u>