



PUBLIC NOTICE
Boone Winnebago Regional Office of Education No. 4
Teacher Institute Fund
Fiscal Year 2022-2023

The Teacher Institute Fund exists to account for fees collected by the Boone Winnebago Regional Office of Education No. 4 for the registration and renewal of teaching licenses. Pursuant to 105ILCS 5/3-12, these fees (and any accumulated fund balance) are restricted for use as described therein, including the following:

- to defray expenses associated with the work of the regional professional development review committees to advise the regional superintendent, upon his or her request, and to hear appeals relating to the renewal of teaching licenses;
- to defray expenses connected with improving the technology necessary for the efficient processing of licenses;
- to defray all costs associated with the administration of teaching licenses;
- to defray expenses incidental to teachers' institutes, workshops or meetings of a professional nature that are designed to promote the professional growth of teachers; or
- for the purpose of defraying the expense of any general or special meeting of teachers or school personnel of the region, which has been approved by the regional superintendent.

The following is an unaudited report of the financial matters of the Teacher Institute Fund for the fiscal year ended June 31, 2023:

Balance at June 30, 2022, as previously reported		\$722,338
Adjustment to Opening Balances from Prior Period		65,466
Cash Receipts		
License Registration Fees	\$121,774	
Interest Income	<u>11,598</u>	
Subtotal		133,372
Cash Disbursements		
Payroll & related expenses	(29,759)	
Software & related training expenses	(5,000)	
Other Administrative Costs	<u>(881)</u>	
Subtotal		<u>(35,640)</u>
Balance at June 30, 2023		<u>\$885,536</u>