**Section 410.90 Finances**

a) The supervising individual or organization shall maintain a degree of financial solvency that insures care of homeless youth as required by this Part. An individual or agency is considered insolvent if its financial condition is such that the sum of its debts is greater than all of its property, at a fair valuation, exclusive of property transferred, concealed or removed with intent to hinder, delay or defraud its creditors. (This definition of "insolvency" is based on the definition contained in the United States Bankruptcy Code of 1978, 11 U.S.C. 101(26).)

b) The emergency shelter shall maintain fiscal records which shall include:

1) current and projected operating budget for the facility for which a license is sought;

2) financial records that are audited annually and certified by public accountants not affiliated with the shelter.

c) The above records shall be maintained and kept in the State of Illinois where they shall be readily available for review by designated Department licensing staff.