**Section 409.100 Finances**

a) The agency or organization operating a YTHP shall maintain a degree of financial solvency that ensures care of homeless minors as required by this Part. An 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 creditors. (This definition of "insolvency" is based on the definition contained in the United States Bankruptcy Code of 1978 (11 USC 101(26)).)

b) The YHTP shall maintain fiscal records that shall include:

1) Current and projected operating budget for the program;

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

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