

Due to ROE on October 15th
 Due to ISBE on November 15th
 SDJA11

ILLINOIS STATE BOARD OF EDUCATION
 School Business Services Division
 100 North First Street, Springfield, Illinois 62777-0001
 217/785-8779
 Illinois School District/Joint Agreement
 Annual Financial Report *
 June 30, 2011

School District
 Joint Agreement

School District/Joint Agreement Information
 (See instructions on inside of this page.)

School District/Joint Agreement Number:

05-016-0250-02

County Name:

Cook

Name of School District/Joint Agreement:

Arlington Heights School District 25

Address:

1200 South Dunton Ave

City:

Arlington Heights

Email Address:

smallek@sd25.org

Zip Code:

60005

Annual Financial Report

Type of Auditor's Report Issued:

Qualified
 Unqualified
 Adverse
 Disclaimer

Reviewed by District Superintendent/Administrator

District Superintendent/Administrator Name (Type or Print):

Dr. Sarah Jerome

Email Address:

sjerome@sd25.org

Telephone:

847-758-4870

Signature & Date:

Fax Number:

847-758-4907

* This form is based on 23 Illinois Administrative Code 100, Subtitle A, Chapter 1, Subchapter C (Part 100).

ISBE Form SD50-35/JA50-50 (04/11)

Accounting Basis:

CASH
 ACCRUAL

Filing Status:
 Submit electronic AFR directly to ISBE

Click on the Link to Submit:
Send ISBE a File

A-133 Single Audit Status:

NO Are Federal expenditures greater than \$500,000?
 NO Is all A-133 Single Audit Information completed and attached?
 NO Were any findings issued?
 YES
 YES
 YES

Reviewed by Township Treasurer (Cook County only)

Township Treasurer Name (type or print)

Email Address:

Telephone:

Signature & Date:

Fax Number:

Certified Public Accountant Information

Name of Auditing Firm:

Miller Cooper & Co., Ltd.

Name of Audit Manager:

Andrew L. Mace

Address:

1751 Lake Cook Road

City:

Deerfield

Phone Number:

847 205-5000

IL License Number:

060-001571

Email Address:

amace@millercooper.com

State:

Illinois

Zip Code:

60015

Fax Number:

847 205-1400

Expiration Date:

9/30/2012

ISBE Use Only

Reviewed by Regional Superintendent/Cook ISC

Regional Superintendent/Cook ISC Name (Type or Print):

North ISC - Robert Ingrassia

Email Address:

Telephone:

Signature & Date:

Fax Number:

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INSTRUCTIONS/REQUIREMENTS: For School Districts/Joint Agreements

All School Districts/Joint Agreements must complete this form (Note: joint agreement supplementary/statistical schedules may not be applicable)

Round all amounts to the nearest dollar. Do not enter cents. (Exception: 9 Month ADA on page 28, line 78)

This form complies with Part 100 (Requirements for Accounting, Budgeting, Financial Reporting, and Auditing).

23, Illinois Administrative Code 100, Subtitle A, Chapter I, Subchapter C (Part 100)

Any errors left unresolved by the Audit Checklist/Balancing Schedule must be explained in the itemization page.

Submit AFR Electronically

- The Annual Financial Reports (AFR) must be submitted directly through the Attachment Manager to the AFR Group by the Auditor or School District designated personnel (Please see instructions for complete submission procedures).

Attachment Manager Link

Note: CD/Disk no longer accepted.

- AFR supporting documentation must be embedded as Microsoft Word (.doc), Word Perfect (*.wpd) or Adobe (*.pdf) and inserted within tab "Opinions & Notes". These documents include: The Audit, Management letter, Opinion letters, Compliance letters, Financial notes etc.... For embedding instructions see "Opinions & Notes" tab of this form.

Note: Adobe Acrobat (.pdf) files cannot be embedded if you do not have the software. Simply attach files as separate docs in the Attachment Manager and they will be embedded for you.*

Submit Paper Copy of AFR with Signatures

- The auditor must send three paper copies of the AFR form (cover through page 8 at minimum) to the School District with the auditor signature.
Note: School Districts and Regional Superintendents may prefer a complete paper copy in lieu of an electronic file. Please comply with their requests as necessary.
- Upon receipt, the School District retains one copy for their records, signs, and forwards the remaining two copies to the Regional Superintendent's office no later than October 15, annually.
- Upon receipt, the Regional Superintendent's office retains one copy for their records, signs, and forwards the remaining paper copy to ISBE no later than November 15, annually.

- Yellow Book, CPE, and Peer Review requirements must be met if the Auditor issues an opinion stating "Governmental Accounting Standards" were utilized.
Single Audit Act A-133

Qualifications of Auditing Firm

- School District/Joint Agreement entities must verify the qualifications of the auditing firm by requesting the most current acceptance/completion letter.
- A school district/joint agreement who engages with and auditing firm who is not licensed and qualified will be required to complete a new audit by a qualified auditing firm at the school districts/joint agreements expense.

AUDITOR'S QUESTIONNAIRE

INSTRUCTIONS: If your review and testing of State, Local, and Federal Programs revealed any of the following statements to be true, then check the box on the left, and attach the appropriate findings/comments.

PART A - FINDINGS

1. One or more school board members, administrators, certified school business officials, or other qualifying district employees failed to file economic interest statements pursuant to the *Illinois Government Ethics Act*. [5 ILCS 420/4A-101]
2. One or more custodians of funds failed to comply with the bonding requirements pursuant to *Sections 8-2, 10-20.19 or 19-6 of the School Code*. [105 ILCS 5/8-2; 10-20.19; 19-6]
3. One or more contracts were executed or purchases made contrary to the provisions of *Section 10-20.21 of the School Code*. [105 ILCS 5/10-20.21]
4. One or more violations of the Public Funds Deposit Act or the Public Funds Investment Act were noted. [30 ILCS 225/1 et. seq. and 30 ILCS 235/1 et. seq.]
5. Restricted funds were commingled in the accounting records or used for other than the purpose for which they were restricted.
6. One or more short-term loans or short-term debt instruments were executed in non-conformity with the applicable authorizing statute or without statutory authority.
7. One or more long-term loans or long-term debt instruments were executed in non-conformity with the applicable authorizing statute or without statutory authority.
8. Corporate Personal Property Replacement Tax monies were deposited and/or used without first satisfying the lien imposed pursuant to the *State Revenue Sharing Act*. [30 ILCS 115/12]
9. One or more interfund loans were made in non-conformity with the applicable authorizing statute or without statutory authorization.
10. One or more interfund loans were outstanding beyond the term provided by statute.
11. One or more permanent transfers were made in non-conformity with the applicable authorizing statute/regulation or without statutory/regulatory authorization.
12. Substantial, or systematic misclassification of budgetary items such as, but not limited to, revenues, receipts, expenditures, disbursements or expenses were observed.
13. The Chart of Accounts used to define and control budget and accounting records does not conform to the minimum requirements imposed by ISBE rules pursuant to *Sections 2-3.27 and 2-3.28 of the School Code*. [105 ILCS 5/2-3.27; 2-3.28]

PART B - FINANCIAL DIFFICULTIES/CERTIFICATION Criteria pursuant to Section 1A-8 of the School Code [105 ILCS 5/1A-8]

14. The district has issued tax anticipation warrants or tax anticipation notes in anticipation of a second year's taxes when warrants or notes in anticipation of current year taxes are still outstanding, as authorized by *Sections 17-16 or 34-23 thru 34-27 of the School Code*. [105 ILCS 5/17-16 or 34-23 thru 34-27]
15. The district has issued short-term debt against two future revenue sources, such as, but not limited to, tax anticipation warrants and General State Aid certificates or tax anticipation warrants and revenue anticipation notes.
16. The district has issued school or teacher orders for wages as permitted in *Sections 8-16, 32-7.2 and 34-76 of the School Code* or issued funding bonds for this purpose pursuant to *Section 19-8 of the School Code*. [105 ILCS 5/8-6, 32-7.2, 34-76, and 19-8]
17. The district has for two consecutive years shown an excess of expenditures/other uses over revenues/other sources and beginning fund balances on its annual financial report for the aggregate totals of the Educational, Operations & Maintenance, Transportation, and Working Cash Funds.

PART C - OTHER ISSUES

18. Student Activity Funds, Imprest Funds, or other funds maintained by the district were excluded from the audit.
19. Findings, other than those listed in Part A (above), were reported (e.g. student activity fund findings).
20. Federal Stimulus Funds were not maintained and expended in accordance with the American Recovery and Reinvestment Act (ARRA) of 2009. If checked, an explanation must be provided.
21. Check this box if the district is subject to the Property Tax Extension Limitation Law. Effective Date: 2/12/95
22. If the type of Auditor Report designated on the cover page is other than an unqualified opinion and is due to reason(s) other than solely Cash Basis Accounting, please check and explain the reason(s) in the box below.

PART D - EXPLANATION OF ACCOUNTING PRACTICES FOR LATE MANDATED CATEGORICAL PAYMENTS

(For School Districts who report on an Accrual/Modified Accrual Accounting Basis only)

School districts that report on the accrual/modified accrual basis of accounting must identify where late mandated categorical payments (Revenue Codes 3100, 3105, 3110, 3500, and 3510) are recorded. Depending on the accounting procedure these amounts will be used to adjust the Direct Receipts/Revenues in calculation 1 and 2 of the Financial Profile Score.

23. Enter the date that the district used to accrue mandated categorical payments Date: 12/30/2011

24. For the listed mandated categorical (Revenue Code (3110, 3500, 3510, 3100, 3105) that were vouchered prior to June 30th, but not released until after year end as reported in ISBE FRIS system, enter the amounts that were accrued in the chart below.

| Account Name | 3110 | 3500 | 3510 | 3100 | 3105 | Total |
|--|--------|-------|--------|-------|--------|----------------|
| Intergovernmental Accounts Receivable (150) | | | | | | |
| Mandated Categoricals Payments (3110, 3500, 3510, 3100, 3105) | 679018 | 62656 | 136352 | 97138 | 323934 | 1299098 |
| Other Receivables (160) | | | | | | |
| Mandated Categoricals Payments (3110, 3500, 3510, 3100, 3105) | | | | | | 0 |
| Deferred Revenues & Other Current Liabilities (490) | | | | | | |
| Mandated Categoricals Payments (3110, 3500, 3510, 3100, 3105) | | | | | | 0 |
| Direct Receipts/Revenue | | | | | | |
| Mandated Categoricals Payments (3110, 3500, 3510, 3100, 3105) | 679018 | 62656 | 136352 | 97138 | 323934 | 1299098 |
| Total | | | | | | 1299098 |

* Revenue Code (3110-Sp Ed Personnel, 3510-Sp Ed Transportation, 3500-Regular/Vocational Transportation, 3105-Sp Ed Funding for Children Requiring Services, 3100-Sp Ed Private Facilities)

PART E - QUALIFICATIONS OF AUDITING FIRM

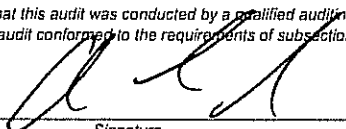
* School District/Joint Agreement entities must verify the qualifications of the auditing firm by requesting the most current review and acceptance/completion letter.

* A school district/joint agreement who engages with and auditing firm who is not licensed and qualified will be required to complete a new audit by a qualified auditing firm at the school districts/joint agreements expense.

Comments Applicable to the Auditor's Questionnaire:

Miller, Cooper & Co., Ltd.
Name of Audit Firm (print)

The undersigned affirms that this audit was conducted by a qualified auditing firm and in accordance with the applicable standards (23 Illinois Administrative Code Part 100) and the scope of the audit conformed to the requirements of subsection (a) or (b) of 23 Illinois Administrative Code Part 100 Section 110, as applicable.


Signature

11/30/12
mm/dd/yyyy

| | A | B | C | D | E | F | G | H | I | J | K | L | M |
|----|--|---|-------------------------------------|-------------|----------------------|---|----------------|---|------------------|---|----------|---|----------|
| 1 | FINANCIAL PROFILE INFORMATION | | | | | | | | | | | | |
| 2 | | | | | | | | | | | | | |
| 3 | <i>Required to be completed for School Districts only.</i> | | | | | | | | | | | | |
| 4 | | | | | | | | | | | | | |
| 5 | A. Tax Rates (Enter the tax rate - ex: .0150 for \$1.50) | | | | | | | | | | | | |
| 6 | | | | | | | | | | | | | |
| 7 | Tax Year <u>2010</u> | | Equalized Assessed Valuation (EAV): | | 2,063,398,732 | | | | | | | | |
| 8 | | | | | | | | | | | | | |
| 9 | Educational | | Operations & Maintenance | | Transportation | | Combined Total | | Working Cash | | | | |
| 10 | Rate(s): | | 0.022436 | | + | | 0.001456 | | + | | 0.000397 | | = |
| 11 | | | | | | | | | | | 0.024290 | | 0.000000 |
| 12 | | | | | | | | | | | | | |
| 13 | B. Results of Operations * | | | | | | | | | | | | |
| 14 | | | | | | | | | | | | | |
| 15 | Receipts/Revenues | | Disbursements/Expenditures | | Excess/ (Deficiency) | | Fund Balance | | | | | | |
| 16 | 59,320,321 | | 57,010,194 | | 2,310,127 | | 63,203,878 | | | | | | |
| 17 | * The numbers shown are the sum of entries on Pages 7 & 8, lines 8, 17, 20, and 65 for the Educational, Operations & Maintenance, Transportation and Working Cash Funds. | | | | | | | | | | | | |
| 18 | | | | | | | | | | | | | |
| 19 | | | | | | | | | | | | | |
| 20 | C. Short-Term Debt ** | | | | | | | | | | | | |
| 21 | CPPRT Notes | | TAWs | | TANs | | TO/EMP. Orders | | GSA Certificates | | | | |
| 22 | 0 | | + | | 0 | | + | | 0 | | + | | 0 |
| 23 | Other | | Total | | | | | | | | | | |
| 24 | 0 | | = | | 0 | | | | | | | | |
| 25 | ** The numbers shown are the sum of entries on page 25. | | | | | | | | | | | | |
| 26 | | | | | | | | | | | | | |
| 27 | | | | | | | | | | | | | |
| 28 | D. Long-Term Debt | | | | | | | | | | | | |
| 29 | Check the applicable box for long-term debt allowance by type of district. | | | | | | | | | | | | |
| 30 | | | | | | | | | | | | | |
| 31 | <input checked="" type="checkbox"/> | a. 6.9% for elementary and high school districts, | | 142,374,513 | | | | | | | | | |
| 32 | <input type="checkbox"/> | b. 13.8% for unit districts. | | | | | | | | | | | |
| 33 | | | | | | | | | | | | | |
| 34 | Long-Term Debt Outstanding: | | | | | | | | | | | | |
| 35 | | | | | | | | | | | | | |
| 36 | c. Long-Term Debt (Principal only) | | Acct | | | | | | | | | | |
| 37 | Outstanding:..... | | 511 | | 15,426,297 | | | | | | | | |
| 38 | | | | | | | | | | | | | |
| 39 | | | | | | | | | | | | | |
| 40 | E. Material Impact on Financial Position | | | | | | | | | | | | |
| 41 | If applicable, check any of the following items that may have a material impact on the entity's financial position during future reporting periods. | | | | | | | | | | | | |
| 42 | Attach sheets as needed explaining each item checked. | | | | | | | | | | | | |
| 43 | | | | | | | | | | | | | |
| 44 | <input type="checkbox"/> | Pending Litigation | | | | | | | | | | | |
| 45 | <input type="checkbox"/> | Material Decrease in EAV | | | | | | | | | | | |
| 46 | <input type="checkbox"/> | Material Increase/Decrease in Enrollment | | | | | | | | | | | |
| 47 | <input type="checkbox"/> | Adverse Arbitration Ruling | | | | | | | | | | | |
| 48 | <input type="checkbox"/> | Passage of Referendum | | | | | | | | | | | |
| 49 | <input type="checkbox"/> | Taxes Filed Under Protest | | | | | | | | | | | |
| 50 | <input type="checkbox"/> | Decisions By Local Board of Review or Illinois Property Tax Appeal Board (PTAB) | | | | | | | | | | | |
| 51 | <input type="checkbox"/> | Other Ongoing Concerns (Describe & Itemize) | | | | | | | | | | | |
| 52 | | | | | | | | | | | | | |
| 53 | Comments: | | | | | | | | | | | | |
| 54 | | | | | | | | | | | | | |
| 55 | | | | | | | | | | | | | |
| 56 | | | | | | | | | | | | | |
| 57 | | | | | | | | | | | | | |
| 58 | | | | | | | | | | | | | |
| 59 | | | | | | | | | | | | | |
| 60 | | | | | | | | | | | | | |
| 61 | | | | | | | | | | | | | |

| A | B | C | D | E | F | G | H | I | J | K | L | M | N | O | P | Q |
|----|---|--|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 1 | ESTIMATED FINANCIAL PROFILE SUMMARY | | | | | | | | | | | | | | | |
| 2 | (Go to the following web site for reference to the Financial Profile) | | | | | | | | | | | | | | | |
| 3 | www.isbe.net/sfms/p/profile.htm | | | | | | | | | | | | | | | |
| 4 | | | | | | | | | | | | | | | | |
| 5 | | | | | | | | | | | | | | | | |
| 6 | | | | | | | | | | | | | | | | |
| 7 | District Name: | Arlington Heights School District 25 | | | | | | | | | | | | | | |
| 8 | District Code: | 05-016-0250-02 | | | | | | | | | | | | | | |
| 9 | County Name: | Cook | | | | | | | | | | | | | | |
| 10 | | | | | | | | | | | | | | | | |
| 11 | 1. Fund Balance to Revenue Ratio: | | | | | | | | | | | | | | | |
| 12 | Total Sum of Fund Balance (P8, Cells C80, D80, F80 & I80) | Funds 10, 20, 40, 70 + (50 & 80 if negative) | | | | | | | | | | | | | | |
| 13 | Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8) | Funds 10, 20, 40, & 70, | | | | | | | | | | | | | | |
| 14 | Less: Operating Debt Pledged to Other Funds (P8, Cell C53 thru D73) | Minus Funds 10 & 20 | | | | | | | | | | | | | | |
| 15 | (Excluding C56, D56, C60, D60 C64 and D64) | | | | | | | | | | | | | | | |
| 16 | 2. Expenditures to Revenue Ratio: | | | | | | | | | | | | | | | |
| 17 | Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17) | Funds 10, 20 & 40 | | | | | | | | | | | | | | |
| 18 | Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8) | Funds 10, 20, 40 & 70, | | | | | | | | | | | | | | |
| 19 | Less: Operating Debt Pledged to Other Funds (P8, Cell C53 thru D73) | Minus Funds 10 & 20 | | | | | | | | | | | | | | |
| 20 | (Excluding C56, D56, C60, D60 C64 and D64) | | | | | | | | | | | | | | | |
| 21 | Possible Adjustment: | | | | | | | | | | | | | | | |
| 22 | | | | | | | | | | | | | | | | |
| 23 | 3. Days Cash on Hand: | | | | | | | | | | | | | | | |
| 24 | Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5) | Funds 10, 20, 40 & 70 | | | | | | | | | | | | | | |
| 25 | Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17) | Funds 10, 20, 40 divided by 360 | | | | | | | | | | | | | | |
| 26 | | | | | | | | | | | | | | | | |
| 27 | 4. Percent of Short-Term Borrowing Maximum Remaining: | | | | | | | | | | | | | | | |
| 28 | Tax Anticipation Warrants Borrowed (P25, Cell F6-7 & F11) | Funds 10, 20 & 40 | | | | | | | | | | | | | | |
| 29 | EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10) | (.85 x EAV) x Sum of Combined Tax Rates | | | | | | | | | | | | | | |
| 30 | | | | | | | | | | | | | | | | |
| 31 | 5. Percent of Long-Term Debt Margin Remaining: | | | | | | | | | | | | | | | |
| 32 | Long-Term Debt Outstanding (P3, Cell H37) | Funds 10, 20 & 40 | | | | | | | | | | | | | | |
| 33 | Total Long-Term Debt Allowed (P3, Cell H31) | Funds 10, 20 & 40 | | | | | | | | | | | | | | |
| 34 | | | | | | | | | | | | | | | | |
| 35 | Total Profile Score: 4.00 * | | | | | | | | | | | | | | | |
| 36 | | | | | | | | | | | | | | | | |
| 37 | Estimated 2012 Financial Profile Designation: <u>RECOGNITION</u> | | | | | | | | | | | | | | | |
| 38 | | | | | | | | | | | | | | | | |
| 39 | * Total Profile Score may change based on data provided on the Financial Profile | | | | | | | | | | | | | | | |
| 40 | Information, page 3 and by the timing of mandated categorical payments. Final score will be | | | | | | | | | | | | | | | |
| 41 | calculated by ISBE. | | | | | | | | | | | | | | | |

BASIC FINANCIAL STATEMENTS
STATEMENT OF ASSETS AND LIABILITIES ARISING FROM CASH TRANSACTIONS
STATEMENT OF POSITION AS OF JUNE 30, 2011

| | A | B | C | D | E | F | G | H | I | J | K |
|----|---|---------|-------------------|--------------------------|------------------|------------------|--------------------------------------|------------------|------------------|----------------|--------------------------|
| | ASSETS | Acct. # | (10) | (20) | (30) | (40) | (50) | (60) | (70) | (80) | (90) |
| | | | Educational | Operations & Maintenance | Debt Services | Transportation | Municipal Retirement/Social Security | Capital Projects | Working Cash | Tort | Fire Prevention & Safety |
| 1 | | | | | | | | | | | |
| 2 | ASSETS | | | | | | | | | | |
| 3 | CURRENT ASSETS (100) | | | | | | | | | | |
| 4 | Cash (Accounts 111 through 115) | | 48,780,175 | 11,235,056 | 2,249,085 | 1,759,089 | 1,589,993 | 0 | 8,447,826 | 48,985 | 259,675 |
| 5 | Investments | 120 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 6 | Taxes Receivable | 130 | 22,035,239 | 1,422,447 | 2,603,564 | 387,852 | 813,805 | 0 | 0 | 108,442 | 102,580 |
| 7 | Interfund Receivables | 140 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | Intergovernmental Accounts Receivable | 150 | 1,842,467 | 0 | 0 | 199,008 | 0 | 0 | 0 | 0 | 0 |
| 9 | Other Receivables | 160 | 79,405 | 146,727 | 9,331 | 3,295 | 3,326 | 0 | 10,651 | 95 | 707 |
| 10 | Inventory | 170 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 11 | Prepaid Items | 180 | 135,418 | 39,646 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 12 | Other Current Assets (Describe & Itemize) | 190 | 0 | 0 | 0 | 0 | 270 | 0 | 0 | 0 | 0 |
| 13 | Total Current Assets | | 72,872,704 | 12,843,876 | 4,861,980 | 2,349,244 | 2,407,394 | 0 | 8,456,477 | 157,525 | 362,962 |
| 14 | CAPITAL ASSETS (200) | | | | | | | | | | |
| 15 | Works of Art & Historical Treasures | 210 | | | | | | | | | |
| 16 | Land | 220 | | | | | | | | | |
| 17 | Building & Building Improvements | 230 | | | | | | | | | |
| 18 | Site Improvements & Infrastructure | 240 | | | | | | | | | |
| 19 | Capitalized Equipment | 250 | | | | | | | | | |
| 20 | Construction in Progress | 260 | | | | | | | | | |
| 21 | Amount Available in Debt Service Funds | 340 | | | | | | | | | |
| 22 | Amount to be Provided for Payment on Long-Term Debt | 350 | | | | | | | | | |
| 23 | Total Capital Assets | | | | | | | | | | |
| 24 | CURRENT LIABILITIES (400) | | | | | | | | | | |
| 25 | Interfund Payables | 410 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 26 | Intergovernmental Accounts Payable | 420 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 27 | Other Payables | 430 | 715,794 | 1,880,760 | 6,045 | 259,946 | (3,447) | 0 | 0 | 0 | 0 |
| 28 | Contracts Payable | 440 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 29 | Loans Payable | 460 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 30 | Salaries & Benefits Payable | 470 | 5,997,992 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 31 | Payroll Deductions & Withholdings | 480 | 27,335 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 32 | Deferred Revenues & Other Current Liabilities | 490 | 22,655,234 | 1,401,291 | 2,564,809 | 382,081 | 801,696 | 37,897 | 0 | 106,828 | 101,054 |
| 33 | Due to Activity Fund Organizations | 493 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 34 | Total Current Liabilities | | 28,395,355 | 3,282,041 | 2,570,854 | 642,027 | 798,249 | 37,897 | 0 | 106,828 | 101,054 |
| 35 | LONG-TERM LIABILITIES (500) | | | | | | | | | | |
| 36 | Long-Term Debt Payable (General Obligation, Revenue, Other) | 511 | | | | | | | | | |
| 37 | Total Long-Term Liabilities | | | | | | | | | | |
| 38 | Reserved Fund Balance | 714 | 0 | 9,561,835 | 2,291,126 | 1,707,217 | 1,609,145 | 0 | 8,456,477 | 50,697 | 0 |
| 39 | Unreserved Fund Balance | 730 | 43,476,349 | 0 | 0 | 0 | 0 | (37,897) | 0 | 0 | 261,908 |
| 40 | Investment in General Fund Assets | | | | | | | | | | |
| 41 | Total Liabilities and Fund Balance | | 72,872,704 | 12,843,876 | 4,861,980 | 2,349,244 | 2,407,394 | 0 | 8,456,477 | 157,525 | 362,962 |

BASIC FINANCIAL STATEMENTS
STATEMENT OF ASSETS AND LIABILITIES ARISING FROM CASH TRANSACTIONS
STATEMENT OF POSITION AS OF JUNE 30, 2011

| A | | B | L | M | N |
|--------|---|---------|-------------|----------------------|------------------------|
| ASSETS | | Acct. # | Agency Fund | General Fixed Assets | General Long-Term Debt |
| 1 | | | | | |
| 2 | | | | | |
| 3 | CURRENT ASSETS (100) | | 254,804 | | |
| 4 | Cash (Accounts 111 through 115) 1 | 120 | 0 | | |
| 5 | Investments | 130 | | | |
| 6 | Taxes Receivable | 140 | | | |
| 7 | Interfund Receivables | 150 | | | |
| 8 | Intergovernmental Accounts Receivable | 160 | 0 | | |
| 9 | Other Receivables | 170 | 0 | | |
| 10 | Inventory | 180 | 0 | | |
| 11 | Prepaid Items | 190 | 0 | | |
| 12 | Other Current Assets (Describe & Itemize) | 190 | 0 | | |
| 13 | Total Current Assets | | 254,804 | | |
| 14 | CAPITAL ASSETS (200) | | | | |
| 15 | Works of Art & Historical Treasures | 210 | | 0 | |
| 16 | Land | 220 | | 1,205,562 | |
| 17 | Building & Building Improvements | 230 | | 103,471,039 | |
| 18 | Site Improvements & Infrastructure | 240 | | 0 | |
| 19 | Capitalized Equipment | 250 | | 9,656,060 | |
| 20 | Construction in Progress | 260 | | 10,203,213 | |
| 21 | Amount Available in Debt Service Funds | 340 | | | 2,291,126 |
| 22 | Amount to be Provided for Payment on Long-Term Debt | 350 | | | 13,135,171 |
| 23 | Total Capital Assets | | | 124,535,874 | 15,426,297 |
| 24 | CURRENT LIABILITIES (400) | | | | |
| 25 | Interfund Payables | 410 | | | |
| 26 | Intergovernmental Accounts Payable | 420 | | | |
| 27 | Other Payables | 430 | | | |
| 28 | Contracts Payable | 440 | | | |
| 29 | Loans Payable | 460 | | | |
| 30 | Salaries & Benefits Payable | 470 | | | |
| 31 | Payroll Deductions & Withholdings | 480 | | | |
| 32 | Deferred Revenues & Other Current Liabilities | 490 | | | |
| 33 | Due to Activity Fund Organizations | 483 | 254,804 | | |
| 34 | Total Current Liabilities | | 254,804 | | |
| 35 | LONG-TERM LIABILITIES (500) | | | | |
| 36 | Long-Term Debt Payable (General Obligation, Revenue, Other) | 511 | | | 15,426,297 |
| 37 | Total Long-Term Liabilities | | | | 15,426,297 |
| 38 | Reserved Fund Balance | 714 | 0 | | |
| 39 | Unreserved Fund Balance | 730 | 0 | | |
| 40 | Investment in General Fund Assets | | | 124,535,874 | |
| 41 | Total Liabilities and Fund Balance | | 254,804 | 124,535,874 | 15,426,297 |

BASIC FINANCIAL STATEMENT
STATEMENT OF REVENUES RECEIVED/REVENUES, EXPENDITURES/DISBURSED/EXPENDITURES, OTHER
SOURCES (USES) AND CHANGES IN FUND BALANCE
ALL FUNDS - FOR THE YEAR ENDING JUNE 30, 2011

| A | B | C | D | E | F | G | H | I | J |
|---|--------|-------------|--------------------------|---------------|----------------|--------------------------------------|------------------|--------------|---------|
| Description | Acct # | (10) | (20) | (30) | (40) | (50) | (60) | (70) | (80) |
| | | Educational | Operations & Maintenance | Debt Services | Transportation | Municipal Retirement/Social Security | Capital Projects | Working Cash | Total |
| RECEIPTS/REVENUES | | | | | | | | | |
| 1 Local Sources | 1000 | 44,879,511 | 5,476,304 | 5,205,101 | 807,960 | 1,747,639 | 0 | 28,429 | 213,646 |
| 2 Flow-Through Receipts/Revenues from One District to Another District | 2000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3 State Sources | 3000 | 4,893,826 | 50,171 | 0 | 385,678 | 0 | 0 | 0 | 0 |
| 4 Federal Sources | 4000 | 2,727,880 | 66,999 | 0 | 3,563 | 0 | 0 | 0 | 0 |
| 5 Total Direct Receipts/Revenues | 3998 | 52,501,217 | 5,593,474 | 5,205,101 | 1,197,201 | 1,747,639 | 0 | 28,429 | 213,646 |
| 6 Receipts/Revenues for "On Behalf" Payments ² | | 7,934,736 | | | | | | | |
| 7 Total Receipts/Revenues | | 60,435,953 | 5,593,474 | 5,205,101 | 1,197,201 | 1,747,639 | 0 | 28,429 | 213,646 |
| DISBURSEMENTS/EXPENDITURES | | | | | | | | | |
| 8 Instruction | 1000 | 31,197,260 | | | | 698,839 | | | |
| 9 Support Services | 2000 | 16,898,798 | 5,724,340 | | 1,502,925 | 900,377 | 12,868 | | 210,000 |
| 10 Community Services | 3000 | 231,355 | 0 | 0 | 0 | 12,789 | 0 | | |
| 11 Payments to Other Districts & Governmental Units | 4000 | 1,455,516 | 0 | 0 | 0 | 0 | 0 | | |
| 12 Debt Service | 5000 | 49,782,929 | 5,724,340 | 5,654,635 | 1,502,925 | 1,612,005 | 12,868 | | 210,000 |
| 13 Total Direct Disbursements/Expenditures | | 7,934,736 | 0 | 0 | 0 | 0 | 0 | | 0 |
| 14 Disbursements/Expenditures for "On Behalf" Payments ² | 4180 | 57,717,665 | 5,724,340 | 5,654,635 | 1,502,925 | 1,612,005 | 12,868 | | 210,000 |
| 15 Total Disbursements/Expenditures | | 2,718,288 | (130,866) | (449,534) | (305,724) | 135,634 | (12,868) | 28,429 | 3,646 |
| 16 Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³ | | | | | | | | | |
| OTHER SOURCES/USES OF FUNDS | | | | | | | | | |
| OTHER SOURCES OF FUNDS (7000) | | | | | | | | | |
| 17 PERMANENT TRANSFER FROM VARIOUS FUNDS | | | | | | | | | |
| 18 Abolishment of the Working Cash Fund | 7110 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 19 Abatement of the Working Cash Fund | 7110 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 20 Transfer of Working Cash Fund Interest | 7120 | 30,722 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 21 Transfer Among Funds | 7130 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 22 Transfer of Interest ⁶ | 7140 | 57,572 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 23 Transfer from Capital Project Fund to O&M Fund | 7150 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 24 Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to Debt Service Fund ⁴ | 7160 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 25 Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁴ | 7170 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| SALE OF BONDS (7200) | | | | | | | | | |
| 26 Principal on Bonds Sold | 7210 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 27 Premium on Bonds Sold | 7220 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 28 Accrued Interest on Bonds Sold | 7230 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 29 Sale or Compensation for Fixed Assets ⁵ | 7300 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 30 Transfer to Debt Service to Pay Principal on Capital Leases | 7400 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 31 Transfer to Debt Service to Pay Interest on Capital Leases | 7500 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 32 Transfer to Debt Service to Pay Principal on Revenue Bonds | 7600 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 33 Transfer to Debt Service Fund to Pay Interest on Revenue Bonds | 7700 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 34 Transfer to Capital Projects Fund | 7800 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 35 ISBE Loan Proceeds | 7900 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 36 Other Sources Not Classified Elsewhere | 7990 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 37 Total Other Sources of Funds | | 88,294 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| OTHER USES OF FUNDS (8000) | | | | | | | | | |
| 38 PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100) | | | | | | | | | |
| 39 Abolishment or Abatement of the Working Cash Fund | 8110 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 40 Transfer of Working Cash Fund Interest | 8120 | 0 | 0 | 0 | 0 | 0 | 0 | 30,722 | 0 |

BASIC FINANCIAL STATEMENT
STATEMENT OF REVENUES RECEIVED/REVENUES, EXPENDITURES/DISBURSED/EXPENDITURES, OTHER
SOURCES (USES) AND CHANGES IN FUND BALANCE
ALL FUNDS - FOR THE YEAR ENDING JUNE 30, 2011

| A | B | C | D | E | F | G | H | I | J |
|---|--------|------------------|-------------------------------|--------------------|---------------------|--|-----------------------|-------------------|-----------|
| Description | Acct # | Educational (10) | Operations & Maintenance (20) | Debt Services (30) | Transportation (40) | Municipal Retirement/ Social Security (50) | Capital Projects (60) | Working Cash (70) | Tort (80) |
| Transfer Among Funds | 8130 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Transfer of Interest ⁶ | 8140 | 0 | 44,482 | 13,090 | 0 | 0 | 0 | 0 | 0 |
| Transfer from Capital Project Fund to O&M Fund | 8150 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund | 8160 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund | 8170 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Taxes Pledged to Pay Principal on Capital Leases | 8410 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Grants/Reimbursements Pledged to Pay Principal on Capital Leases | 8420 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Other Revenues Pledged to Pay Principal on Capital Leases | 8430 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Fund Balance Transfers Pledged to Pay Principal on Capital Leases | 8440 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Taxes Pledged to Pay Interest on Capital Leases | 8510 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Grants/Reimbursements Pledged to Pay Interest on Capital Leases | 8520 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Other Revenues Pledged to Pay Interest on Capital Leases | 8530 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Fund Balance Transfers Pledged to Pay Interest on Capital Leases | 8540 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Taxes Pledged to Pay Principal on Revenue Bonds | 8610 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds | 8620 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Other Revenues Pledged to Pay Principal on Revenue Bonds | 8630 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds | 8640 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Taxes Pledged to Pay Interest on Revenue Bonds | 8710 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds | 8720 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Other Revenues Pledged to Pay Interest on Revenue Bonds | 8730 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds | 8740 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Taxes Transferred to Pay for Capital Projects | 8810 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Grants/Reimbursements Pledged to Pay for Capital Projects | 8820 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Other Revenues Pledged to Pay for Capital Projects | 8830 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Fund Balance Transfers Pledged to Pay for Capital Projects | 8840 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Transfer to Debt Service Fund to Pay Principal on ISBE Loans | 8910 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Other Uses Not Classified Elsewhere | 8990 | 0 | 44,482 | 13,090 | 0 | 0 | 0 | 30,722 | 0 |
| Total Other Uses of Funds | | 0 | 44,482 | 13,090 | 0 | 0 | 0 | 30,722 | 0 |
| Total Other Sources/Uses of Funds | | 88,294 | (44,482) | (13,090) | 0 | 0 | 0 | (30,722) | 0 |
| Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) | | 2,806,582 | (175,348) | (482,624) | (305,724) | 135,634 | (12,868) | (2,293) | 3,646 |
| Expenditures/Disbursements and Other Uses of Funds | | 40,669,767 | 9,737,183 | 2,753,750 | 2,012,941 | 1,473,511 | (25,029) | 8,460,770 | 47,051 |
| Fund Balances - July 1, 2010 | | | | | | | | | |
| Other Changes in Fund Balances - Increases (Decreases) | | | | | | | | | |
| Fund Balances - June 30, 2011 | | 43,476,349 | 9,561,835 | 2,291,126 | 1,707,217 | 1,609,145 | (37,897) | 8,458,477 | 50,697 |

**STATEMENT OF REVENUES RECEIVED/REVENUES, EXPENDITURES/DISBURSED/EXPENDITURES, OTHER SOURCES (USES) AND CHANGES IN FUND BALANCE
ALL FUNDS - FOR THE YEAR ENDING JUNE 30, 2011**

| A | | B | K |
|-------------|--|--------|----------------------------------|
| Description | | Acct # | (90) Fire Prevention & Safety |
| 1 | | | |
| 2 | RECEIPTS/REVENUES | | |
| 3 | Local Sources | 1000 | 203,658 |
| 4 | Flow-Through Receipts/Revenues from One District to Another District | 2000 | |
| 5 | State Sources | 3000 | 0 |
| 6 | Federal Sources | 4000 | 0 |
| 7 | Total Direct Receipts/Revenues | | 203,658 |
| 8 | Receipts/Revenues for "On Behalf" Payments ² | 3998 | |
| 9 | Total Receipts/Revenues | | 203,658 |
| 10 | DISBURSEMENTS/EXPENDITURES | | |
| 11 | Instruction | 1000 | |
| 12 | Support Services | 2000 | 55 |
| 13 | Community Services | 3000 | |
| 14 | Payments to Other Districts & Governmental Units | 4000 | 0 |
| 15 | Debt Service | 5000 | 0 |
| 16 | Total Direct Disbursements/Expenditures | | 55 |
| 17 | Disbursements/Expenditures for "On Behalf" Payments ² | 4180 | 0 |
| 18 | Total Disbursements/Expenditures | | 55 |
| 19 | Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³ | | 203,603 |
| 20 | OTHER SOURCES/USES OF FUNDS | | |
| 21 | OTHER SOURCES OF FUNDS (7000) | | |
| 22 | PERMANENT TRANSFER FROM VARIOUS FUNDS | | |
| 23 | Abolishment of the Working Cash Fund | 7110 | |
| 24 | Abatement of the Working Cash Fund Interest | 7120 | 0 |
| 25 | Transfer Among Funds | 7130 | 0 |
| 26 | Transfer of Interest ⁶ | 7140 | 0 |
| 27 | Transfer from Capital Project Fund to O&M Fund | 7150 | |
| 28 | Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds | 7160 | |
| 29 | to Debt Service Fund ⁴ | | |
| 30 | Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁴ | 7170 | |
| 31 | SALE OF BONDS (7200) | | |
| 32 | Principal on Bonds Sold | 7210 | 0 |
| 33 | Premium on Bonds Sold | 7220 | 0 |
| 34 | Accrued Interest on Bonds Sold | 7230 | 0 |
| 35 | Sale or Compensation for Fixed Assets ⁵ | 7300 | 0 |
| 36 | Transfer to Debt Service to Pay Principal on Capital Leases | 7400 | |
| 37 | Transfer to Debt Service to Pay Interest on Capital Leases | 7500 | |
| 38 | Transfer to Debt Service to Pay Principal on Revenue Bonds | 7600 | |
| 39 | Transfer to Debt Service Fund to Pay Interest on Revenue Bonds | 7700 | |
| 40 | Transfer to Capital Projects Fund | 7800 | |
| 41 | ISBE Loan Proceeds | 7900 | 0 |
| 42 | Other Sources Not Classified Elsewhere | 7990 | 0 |
| 43 | Total Other Sources of Funds | | 0 |
| 44 | OTHER USES OF FUNDS (8000) | | |
| 45 | PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100) | | |
| 46 | Abolishment or Abatement of the Working Cash Fund | 8110 | |
| 47 | Transfer of Working Cash Fund Interest | 8120 | |
| 48 | | | |

BASIC FINANCIAL STATEMENT
STATEMENT OF REVENUES RECEIVED/REVENUES, EXPENDITURES/DISBURSED/EXPENDITURES, OTHER
SOURCES (USES) AND CHANGES IN FUND BALANCE
ALL FUNDS - FOR THE YEAR ENDING JUNE 30, 2011

| A | | B | K |
|-------------|--|--------|----------------------------------|
| Description | | Acct # | (90) Fire Prevention & Safety |
| 1 | | | |
| 2 | | | |
| 49 | Transfer Among Funds | 8130 | |
| 50 | Transfer of Interest | 8140 | |
| 51 | Transfer from Capital Project Fund to O&M Fund | 8150 | |
| 52 | Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund | 8160 | 0 |
| 53 | Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund | 8170 | 0 |
| 54 | Taxes Pledged to Pay Principal on Capital Leases | 8410 | |
| 55 | Grants/Reimbursements Pledged to Pay Principal on Capital Leases | 8420 | |
| 56 | Other Revenues Pledged to Pay Principal on Capital Leases | 8430 | |
| 57 | Fund Balance Transfers Pledged to Pay Principal on Capital Leases | 8440 | |
| 58 | Taxes Pledged to Pay Interest on Capital Leases | 8510 | |
| 59 | Grants/Reimbursements Pledged to Pay Interest on Capital Leases | 8520 | |
| 60 | Other Revenues Pledged to Pay Interest on Capital Leases | 8530 | |
| 61 | Fund Balance Transfers Pledged to Pay Interest on Capital Leases | 8540 | |
| 62 | Taxes Pledged to Pay Principal on Revenue Bonds | 8610 | |
| 63 | Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds | 8620 | |
| 64 | Other Revenues Pledged to Pay Principal on Revenue Bonds | 8630 | |
| 65 | Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds | 8640 | |
| 66 | Taxes Pledged to Pay Interest on Revenue Bonds | 8710 | |
| 67 | Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds | 8720 | |
| 68 | Other Revenues Pledged to Pay Interest on Revenue Bonds | 8730 | |
| 69 | Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds | 8740 | |
| 70 | Taxes Transferred to Pay for Capital Projects | 8810 | |
| 71 | Grants/Reimbursements Pledged to Pay for Capital Projects | 8820 | |
| 72 | Other Revenues Pledged to Pay for Capital Projects | 8830 | |
| 73 | Fund Balance Transfers Pledged to Pay for Capital Projects | 8840 | |
| 74 | Transfer to Debt Service Fund to Pay Principal on ISBE Loans | 8910 | 0 |
| 75 | Other Uses Not Classified Elsewhere | 8990 | 0 |
| 76 | Total Other Uses of Funds | | 0 |
| 77 | Total Other Sources/Uses of Funds | | 0 |
| 78 | Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds | | 203,603 |
| 79 | Fund Balances - July 1, 2010 | | 58,305 |
| 80 | Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize) | | |
| 81 | Fund Balances - June 30, 2011 | | 261,908 |

STATEMENT OF REVENUES RECEIVED/REVENUES FOR THE YEAR ENDING JUNE 30, 2011

| | A | B | C | D | E | F | G | H | I | J | K |
|----|--|--------|-------------------|-------------------------------|--------------------|---------------------|---|-----------------------|-------------------|----------------|-------------------------------|
| | Description | Acct # | (10) Educational | (20) Operations & Maintenance | (30) Debt Services | (40) Transportation | (50) Municipal Retirement/Social Security | (60) Capital Projects | (70) Working Cash | (80) Tort | (90) Fire Prevention & Safety |
| 1 | | | | | | | | | | | |
| 2 | | | | | | | | | | | |
| 3 | RECEIPTS/REVENUES FROM LOCAL SOURCES (1000) | | | | | | | | | | |
| 4 | AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY | | | | | | | | | | |
| 5 | Designated Purposes Levies (1110-1120) ⁷ | | 42,325,967 | 3,212,864 | 5,185,579 | 699,456 | 854,393 | 0 | 0 | 213,640 | 202,305 |
| 6 | Leasing Purposes Levy ⁸ | 1130 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 7 | Special Education Purposes Levy | 1140 | 229,131 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 8 | FICA/Medicaid Only Purposes Levies | 1150 | 0 | 0 | 0 | 0 | 864,993 | 0 | 0 | 0 | 0 |
| 9 | Area Vocational Construction Purposes Levy | 1160 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 10 | Summer School Purposes Levy | 1170 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 11 | Other Tax Levies (Describe & Itemize) | 1190 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 12 | Total Ad Valorem Taxes Levied By District | | 42,555,098 | 3,212,864 | 5,185,579 | 699,456 | 1,719,386 | 0 | 0 | 213,640 | 202,305 |
| 13 | PAYMENTS IN LIEU OF TAXES | | | | | | | | | | |
| 14 | Mobile Home Privilege Tax | 1210 | 0 | 6,435 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 15 | Payments from Local Housing Authorities | 1220 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 16 | Corporate Personal Property/Replacement Taxes ⁹ | 1230 | 0 | 989,510 | 0 | 0 | 20,000 | 0 | 0 | 0 | 0 |
| 17 | Other Payments in Lieu of Taxes (Describe & Itemize) | 1290 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 18 | Total Payments in Lieu of Taxes | | 0 | 995,945 | 0 | 0 | 20,000 | 0 | 0 | 0 | 0 |
| 19 | TUITION | | | | | | | | | | |
| 20 | Regular - Tuition from Pupils or Parents (In State) | 1311 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 21 | Regular - Tuition from Other Districts (In State) | 1312 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 22 | Regular - Tuition from Other Sources (In State) | 1313 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 23 | Regular - Tuition from Other Sources (Out of State) | 1314 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 24 | Summer Sch - Tuition from Pupils or Parents (In State) | 1321 | 114,565 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 25 | Summer Sch - Tuition from Other Districts (In State) | 1322 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 26 | Summer Sch - Tuition from Other Sources (In State) | 1323 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 27 | Summer Sch - Tuition from Other Sources (Out of State) | 1324 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 28 | CTE - Tuition from Pupils or Parents (In State) | 1331 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 29 | CTE - Tuition from Other Districts (In State) | 1332 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 30 | CTE - Tuition from Other Sources (In State) | 1333 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 31 | CTE - Tuition from Other Sources (Out of State) | 1334 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 32 | Special Ed - Tuition from Pupils or Parents (In State) | 1341 | 109,317 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 33 | Special Ed - Tuition from Other Districts (In State) | 1342 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 34 | Special Ed - Tuition from Other Sources (In State) | 1343 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 35 | Special Ed - Tuition from Other Sources (Out of State) | 1344 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 36 | Adult - Tuition from Pupils or Parents (In State) | 1351 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 37 | Adult - Tuition from Other Districts (In State) | 1352 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 38 | Adult - Tuition from Other Sources (In State) | 1353 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 39 | Adult - Tuition from Other Sources (Out of State) | 1354 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 40 | Total Tuition | | 223,882 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 41 | TRANSPORTATION FEES | | | | | | | | | | |
| 42 | Regular - Transp Fees from Pupils or Parents (In State) | 1411 | 0 | 0 | 0 | 37,328 | 0 | 0 | 0 | 0 | 0 |
| 43 | Regular - Transp Fees from Other Districts (In State) | 1412 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 44 | Regular - Transp Fees from Other Sources (In State) | 1413 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 45 | Regular - Transp Fees from Co-curricular Activities (In State) | 1415 | 0 | 0 | 0 | 59,501 | 0 | 0 | 0 | 0 | 0 |
| 46 | Regular - Transp Fees from Other Sources (Out of State) | 1416 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 47 | Summer Sch - Transp. Fees from Pupils or Parents (In State) | 1421 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 48 | Summer Sch - Transp. Fees from Other Districts (In State) | 1422 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 49 | Summer Sch - Transp. Fees from Other Sources (In State) | 1423 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 50 | Summer Sch - Transp. Fees from Other Sources (Out of State) | 1424 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 51 | CTE - Transp Fees from Pupils or Parents (In State) | 1431 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 52 | CTE - Transp Fees from Other Districts (In State) | 1432 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 53 | CTE - Transp Fees from Other Sources (In State) | 1433 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

STATEMENT OF REVENUES RECEIVED/REVENUES FOR THE YEAR ENDING JUNE 30, 2011

| | A | B | C | D | E | F | G | H | I | J | K |
|-----|---|--------|------------------|-------------------------------|--------------------|---------------------|--|-----------------------|-------------------|-----------|-------------------------------|
| | Description | Acct # | (10) Educational | (20) Operations & Maintenance | (30) Debt Services | (40) Transportation | (50) Municipal Retirement/ Social Security | (60) Capital Projects | (70) Working Cash | (80) Tort | (90) Fire Prevention & Safety |
| 1 | | | | | | | | | | | |
| 2 | | | | | | | | | | | |
| 54 | CTE - Transp Fees from Other Sources (Out of State) | 1434 | | | | 0 | | | | | |
| 55 | Special Ed - Transp Fees from Pupils or Parents (In State) | 1441 | | | | 0 | | | | | |
| 56 | Special Ed - Transp Fees from Other Districts (In State) | 1442 | | | | 0 | | | | | |
| 57 | Special Ed - Transp Fees from Other Sources (In State) | 1443 | | | | 0 | | | | | |
| 58 | Special Ed - Transp Fees from Other Sources (Out of State) | 1444 | | | | 0 | | | | | |
| 59 | Adult - Transp Fees from Pupils or Parents (In State) | 1451 | | | | 0 | | | | | |
| 60 | Adult - Transp Fees from Other Districts (In State) | 1452 | | | | 0 | | | | | |
| 61 | Adult - Transp Fees from Other Sources (In State) | 1453 | | | | 0 | | | | | |
| 62 | Adult - Transp Fees from Other Sources (Out of State) | 1454 | | | | 0 | | | | | |
| 63 | Total Transportation Fees | | | | | 96,829 | | | | | |
| 64 | EARNINGS ON INVESTMENTS | | | | | | | | | | |
| 65 | Interest on Investments | 1510 | 185,349 | 51,898 | 19,523 | 9,239 | 6,995 | 0 | 28,429 | 6 | 951 |
| 66 | Gain or Loss on Sale of Investments | 1520 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 67 | Total Earnings on Investments | | 185,349 | 51,898 | 19,523 | 9,239 | 6,995 | 0 | 28,429 | 6 | 951 |
| 68 | FOOD SERVICE | | | | | | | | | | |
| 69 | Sales to Pupils - Lunch | 1611 | 758,244 | | | | | | | | |
| 70 | Sales to Pupils - Breakfast | 1612 | 316 | | | | | | | | |
| 71 | Sales to Pupils - A la Carte | 1613 | 0 | | | | | | | | |
| 72 | Sales to Pupils - Other (Describe & Itemize) | 1614 | 225,167 | | | | | | | | |
| 73 | Sales to Adults | 1620 | 10,056 | | | | | | | | |
| 74 | Other Food Service (Describe & Itemize) | 1690 | 412,791 | | | | | | | | |
| 75 | Total Food Service | | 1,406,574 | | | | | | | | |
| 76 | DISTRICT/SCHOOL ACTIVITY INCOME | | | | | | | | | | |
| 77 | Admissions - Athletic | 1711 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 78 | Admissions - Other (Describe & Itemize) | 1719 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 79 | Fees | 1720 | 56,990 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 80 | Book Store Sales | 1730 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 81 | Other District/School Activity Revenue (Describe & Itemize) | 1790 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 82 | Total District/School Activity Income | | 56,990 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 83 | TEXTBOOK INCOME | | | | | | | | | | |
| 84 | Rentals - Regular Textbooks | 1811 | 298,713 | | | | | | | | |
| 85 | Rentals - Summer School Textbooks | 1812 | 0 | | | | | | | | |
| 86 | Rentals - Adult/Continuing Education Textbooks | 1813 | 0 | | | | | | | | |
| 87 | Rentals - Other (Describe & Itemize) | 1819 | 0 | | | | | | | | |
| 88 | Sales - Regular Textbooks | 1821 | 0 | | | | | | | | |
| 89 | Sales - Summer School Textbooks | 1822 | 0 | | | | | | | | |
| 90 | Sales - Adult/Continuing Education Textbooks | 1823 | 0 | | | | | | | | |
| 91 | Sales - Other (Describe & Itemize) | 1829 | 0 | | | | | | | | |
| 92 | Other (Describe & Itemize) | 1890 | 300 | | | | | | | | |
| 93 | Total Textbook Income | | 299,013 | | | | | | | | |
| 94 | OTHER REVENUE FROM LOCAL SOURCES | | | | | | | | | | |
| 95 | Rentals | 1910 | 11,304 | 907,620 | | | | | | | |
| 96 | Contributions and Donations from Private Sources | 1920 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 97 | Impact Fees from Municipal or County Governments | 1930 | 0 | 8,056 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 98 | Services Provided Other Districts | 1940 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 99 | Refund of Prior Years' Expenditures | 1950 | 10,454 | 53,115 | 0 | 0 | 265 | 0 | 0 | 0 | 0 |
| 100 | Payments of Surplus Moneys from TIF Districts | 1960 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 101 | Drivers' Education Fees | 1970 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 102 | Proceeds from Vendors' Contracts | 1980 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 103 | School Facility Occupation Tax Proceeds | 1983 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

STATEMENT OF REVENUES RECEIVED/REVENUES FOR THE YEAR ENDING JUNE 30, 2011

| | A | B | C | D | E | F | G | H | I | J | K |
|---|--|--------|------------------|-------------------------------|--------------------|---------------------|--|-----------------------|-------------------|-----------|-------------------------------|
| | Description | Acct # | Educational (10) | Operations & Maintenance (20) | Debt Services (30) | Transportation (40) | Municipal Retirement/ Social Security (50) | Capital Projects (60) | Working Cash (70) | Tort (80) | Fire Prevention & Safety (90) |
| 1 | | | | | | | | | | | |
| 2 | | | | | | | | | | | |
| 104 | Payment from Other Districts | 1991 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 105 | Sale of Vocational Projects | 1992 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 106 | Other Local Fees | 1993 | 25,571 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 107 | Other Local Revenues (Describe & Itemize) | 1999 | 105,286 | 246,806 | (1) | 2,436 | 993 | 0 | 0 | 0 | 402 |
| 108 | Total Other Revenue from Local Sources | | 152,615 | 1,215,597 | (1) | 2,436 | 1,258 | 0 | 0 | 0 | 402 |
| 109 | Total Receipts/Revenues from Local Sources | 1000 | 44,879,511 | 5,476,304 | 5,205,101 | 807,960 | 1,747,639 | 0 | 28,429 | 213,646 | 203,658 |
| FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000) | | | | | | | | | | | |
| 110 | | | | | | | | | | | |
| 111 | Flow-through Revenue from State Sources | 2100 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 112 | Flow-through Revenue from Federal Sources | 2200 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 113 | Other Flow-Through (Describe & Itemize) | 2300 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 114 | Total Flow-Through Receipts/Revenues from One District to Another District | 2000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 115 | RECEIPTS/REVENUES FROM STATE SOURCES (3000) | | | | | | | | | | |
| 116 | UNRESTRICTED GRANTS-IN-AID | | | | | | | | | | |
| 117 | General State Aid - Sec. 18-b-05 | 3001 | 2,171,697 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 118 | General State Aid - Hold Harmless/Supplemental | 3002 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 119 | Reorganization Incentives (Accounts 3005-3021) | 3005 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 120 | Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize) | 3099 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 121 | Total Unrestricted Grants-In-Aid | | 2,171,697 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 122 | RESTRICTED GRANTS-IN-AID | | | | | | | | | | |
| 123 | SPECIAL EDUCATION | | | | | | | | | | |
| 124 | Special Education - Private Facility Tuition | 3100 | 191,434 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 125 | Special Education - Extraordinary | 3105 | 1,015,677 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 126 | Special Education - Personnel | 3110 | 1,342,968 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 127 | Special Education - Orphanage - Individual | 3120 | 33,313 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 128 | Special Education - Orphanage - Summer | 3130 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 129 | Special Education - Summer School | 3145 | 6,186 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 130 | Special Education - Other (Describe & Itemize) | 3199 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 131 | Total Special Education | | 2,589,578 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 132 | CAREER AND TECHNICAL EDUCATION (CTE) | | | | | | | | | | |
| 133 | CTE - Technical Education - Tech Prep | 3200 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 134 | CTE - Secondary Program Improvement (CTEI) | 3220 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 135 | CTE - WECEP | 3225 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 136 | CTE - Agriculture Education | 3235 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 137 | CTE - Instructor Practicum | 3240 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 138 | CTE - Student Organizations | 3270 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 139 | CTE - Other (Describe & Itemize) | 3299 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 140 | Total Career and Technical Education | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 141 | BILINGUAL EDUCATION | | | | | | | | | | |
| 142 | Bilingual Ed - Downstate - TPI and TBE | 3305 | 123,574 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 143 | Bilingual Education Downstate - Transitional Bilingual Education | 3310 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 144 | Total Bilingual Ed | | 123,574 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 145 | State Free Lunch & Breakfast | 3360 | 5,331 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 146 | School Breakfast Initiative | 3365 | 9 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 147 | Driver Education | 3370 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 148 | Adult Ed (from ICCB) | 3410 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 149 | Adult Ed - Other (Describe & Itemize) | 3499 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

STATEMENT OF REVENUES RECEIVED/REVENUES FOR THE YEAR ENDING JUNE 30, 2011

| | A | B | C | D | E | F | G | H | I | J | K |
|-----|---|--------|---------------------|----------------------------------|-----------------------|------------------------|--|--------------------------|----------------------|--------------|----------------------------------|
| | Description | Acct # | (10) Educational | (20) Operations & Maintenance | (30) Debt Services | (40) Transportation | (50) Municipal Retirement/ Social Security | (60) Capital Projects | (70) Working Cash | (80) Tort | (90) Fire Prevention & Safety |
| 1 | | | | | | | | | | | |
| 2 | | | | | | | | | | | |
| 150 | TRANSPORTATION | | | | | | | | | | |
| 151 | Transportation - Regular/Vocational | 3500 | 0 | 0 | 0 | 112,975 | 0 | 0 | 0 | 0 | 0 |
| 152 | Transportation - Special Education | 3510 | 0 | 0 | 0 | 272,703 | 0 | 0 | 0 | 0 | 0 |
| 153 | Transportation - Other (Describe & Itemize) | 3599 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 154 | Total Transportation | | 0 | 0 | 0 | 385,678 | 0 | 0 | 0 | 0 | 0 |
| 155 | Learning Improvement - Change Grants | 3610 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 156 | Scientific Literacy | 3660 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 157 | Tenant Alternative/Optional Education | 3695 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 158 | Early Childhood - Block Grant | 3705 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 159 | Reading Improvement Block Grant | 3715 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 160 | Reading Improvement Block Grant - Reading Recovery | 3720 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 161 | Continued Reading Improvement Block Grant | 3725 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 162 | Continued Reading Improvement Block Grant (2% Set Aside) | 3726 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 163 | Chicago General Education Block Grant | 3766 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 164 | Chicago Educational Services Block Grant | 3767 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 165 | School Safety & Educational Improvement Block Grant | 3775 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 166 | Technology - Learning Technology Centers | 3780 | 3,637 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 167 | State Charter Schools | 3815 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 168 | Extended Learning Opportunities - Summer Bridges | 3825 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 169 | Infrastructure Improvements - Planning/Construction | 3920 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 170 | School Infrastructure - Maintenance Projects | 3925 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 171 | Other Restricted Revenue from State Sources (Describe & Itemize) | 3999 | 0 | 50,171 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 172 | Total Restricted Grants-Aid | | 2,722,129 | 50,171 | 0 | 385,678 | 0 | 0 | 0 | 0 | 0 |
| 173 | Total Receipts from State Sources | 3000 | 4,893,826 | 50,171 | 0 | 385,678 | 0 | 0 | 0 | 0 | 0 |
| 174 | RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000) | | | | | | | | | | |
| 175 | UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT | | | | | | | | | | |
| 176 | Federal Impact Aid | 4001 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 177 | Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize) | 4009 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 178 | Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 179 | RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT | | | | | | | | | | |
| 180 | Head Start | 4045 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 181 | Construction (Impact Aid) | 4050 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 182 | MAGNET | 4060 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 183 | Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize) | 4090 | 133,949 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 184 | Total Restricted Grants-In-Aid Received Directly from Federal Govt | | 133,949 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 185 | RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE | | | | | | | | | | |
| 186 | TITLE V | | | | | | | | | | |
| 187 | Title V - Innovation and Flexibility Formula | 4100 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 188 | Title V - District Projects | 4105 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 189 | Title V - Rural & Low Income Schools | 4107 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 190 | Title V - Other (Describe & Itemize) | 4199 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 191 | Total Title V | | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 192 | FOOD SERVICE | | | | | | | | | | |
| 193 | Breakfast Start-Up | 4200 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 194 | National School Lunch Program | 4210 | 227,906 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 195 | Special Milk Program | 4215 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 196 | School Breakfast Program | 4220 | 5,420 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

STATEMENT OF REVENUES RECEIVED/REVENUES FOR THE YEAR ENDING JUNE 30, 2011

| | A | B | C | D | E | F | G | H | I | J | K |
|-----|--|--------|------------------|-------------------------------|--------------------|---------------------|--|-----------------------|-------------------|-----------|-------------------------------|
| | Description | Acct # | (10) Educational | (20) Operations & Maintenance | (30) Debt Services | (40) Transportation | (50) Municipal Retirement/ Social Security | (60) Capital Projects | (70) Working Cash | (80) Tort | (90) Fire Prevention & Safety |
| 1 | | | | | | | | | | | |
| 2 | | | | | | | | | | | |
| 197 | Summer Food Service Admin/Program | 4225 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 198 | Child & Adult Care Food Program | 4226 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 199 | Fresh Fruits & Vegetables | 4240 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 200 | Food Service - Other (Describe & Itemize) | 4299 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 201 | Total Food Service | | 233,326 | | | | | | | | |
| 202 | TITLE I | | | | | | | | | | |
| 203 | Title I - Low Income | 4300 | 194,972 | 0 | 0 | 149 | 0 | 0 | 0 | 0 | 0 |
| 204 | Title I - Low Income - Neglected, Private | 4305 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 205 | Title I - Comprehensive School Reform | 4332 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 206 | Title I - Reading First | 4334 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 207 | Title I - Even Start | 4335 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 208 | Title I - Reading First SEA Funds | 4337 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 209 | Title I - Migrant Education | 4340 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 210 | Title I - Other (Describe & Itemize) | 4399 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 211 | Total Title I | | 194,972 | | | 149 | | | | | |
| 212 | TITLE IV | | | | | | | | | | |
| 213 | Title IV - Safe & Drug Free Schools - Formula | 4400 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 214 | Title IV - 21st Century | 4421 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 215 | Title IV - Other (Describe & Itemize) | 4499 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 216 | Total Title IV | | 0 | | | 0 | | | | | |
| 217 | FEDERAL - SPECIAL EDUCATION | | | | | | | | | | |
| 218 | Fed - Spec Education - Preschool Flow-Through | 4600 | 43,020 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 219 | Fed - Spec Education - Preschool Discretionary | 4605 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 220 | Fed - Spec Education - IDEA - Flow Through/Low Incidence | 4620 | 1,113,733 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 221 | Fed - Spec Education - IDEA - Room & Board | 4625 | 42,544 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 222 | Fed - Spec Education - IDEA - Discretionary | 4630 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 223 | Fed - Spec Education - IDEA - Other (Describe & Itemize) | 4699 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 224 | Total Federal - Special Education | | 1,199,297 | | | 0 | | | | | |
| 225 | CTE - PERKINS | | | | | | | | | | |
| 226 | CTE - Perkins - Title III E - Tech Prep | 4770 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 227 | CTE - Other (Describe & Itemize) | 4799 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 228 | Total CTE - Perkins | | 0 | | | 0 | | | | | |
| 229 | Federal - Adult Education | | | | | | | | | | |
| 230 | ARRA - General State Aid - Education Stabilization | 4810 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 231 | ARRA - Title I - Low Income | 4850 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 232 | ARRA - Title I - Neglected, Private | 4851 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 233 | ARRA - Title I - Delinquent, Private | 4852 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 234 | ARRA - Title I - School Improvement (Part A) | 4853 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 235 | ARRA - Title I - School Improvement (Section 10039) | 4854 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 236 | ARRA - IDEA - Part B - Preschool | 4855 | 67,777 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 237 | ARRA - IDEA - Part B - Flow-Through | 4856 | 358,012 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 238 | ARRA - Title IID - Technology-Formula | 4857 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 239 | ARRA - Title IID - Technology-Competitive | 4860 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 240 | ARRA - McKinney - Vento Homeless Education | 4861 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 241 | ARRA - Child Nutrition Equipment Assistance | 4862 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 242 | Impact Aid Formula Grants | 4863 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 243 | Impact Aid Competitive Grants | 4864 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 244 | Qualified Zone Academy Bond Tax Credits | 4865 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 245 | Qualified School Construction Bond Credits | 4866 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 246 | Build America Bond Tax Credits | 4867 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 247 | Build America Bond Interest Reimbursement | 4868 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 248 | ARRA - General State Aid - Other Govt Services Stabilization | 4870 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

STATEMENT OF REVENUES RECEIVED/REVENUES FOR THE YEAR ENDING JUNE 30, 2011

| | A | B | C | D | E | F | G | H | I | J | K |
|-----|---|--------|------------------|-------------------------------|--------------------|---------------------|---|-----------------------|-------------------|-----------|-------------------------------|
| | Description | Acct # | (10) Educational | (20) Operations & Maintenance | (30) Debt Services | (40) Transportation | (50) Municipal Retirement/Social Security | (60) Capital Projects | (70) Working Cash | (80) Tort | (90) Fire Prevention & Safety |
| 1 | | | | | | | | | | | |
| 2 | | | | | | | | | | | |
| 249 | Other ARRA Funds- II | 4871 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 250 | Other ARRA Funds- III | 4872 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 251 | Other ARRA Funds- IV | 4873 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 252 | Other ARRA Funds- V | 4874 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 253 | ARRA - Early Childhood | 4875 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 254 | Other ARRA Funds VII | 4876 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 255 | Other ARRA Funds VIII | 4877 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 256 | Other ARRA Funds IX | 4878 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 257 | Other ARRA Funds X | 4879 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 258 | Other ARRA Funds XI | 4880 | 197,733 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 259 | Total Stimulus Programs | | 623,522 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 260 | Advanced Placement Fee/International Baccalaureate | 4904 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 261 | Emergency Immigrant Assistance | 4905 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 262 | Title III - English Language Acquisition | 4909 | 94,099 | 0 | 0 | 3,414 | 0 | 0 | 0 | 0 | 0 |
| 263 | Learn & Serve America | 4910 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 264 | McKinney Education for Homeless Children | 4920 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 265 | Title II - Eisenhower Professional Development Formula | 4930 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 266 | Title II - Teacher Quality | 4932 | 123,346 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 267 | Federal Charter Schools | 4960 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 268 | Medicaid Matching Funds - Administrative Outreach | 4991 | 125,369 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 269 | Medicaid Matching Funds - Fee-for-Service Program | 4992 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| | Other Restricted Revenue from Federal Sources (Describe & Itemize) | 4998 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 270 | Total Restricted Grants-Aid Received from the Federal Govt Thru the State | | 2,593,931 | 66,999 | 0 | 3,563 | 0 | 0 | 0 | 0 | 0 |
| 271 | Total Receipts/Revenues from Federal Sources | 4000 | 2,727,880 | 66,999 | 0 | 3,563 | 0 | 0 | 0 | 0 | 0 |
| 272 | Total Direct Receipts/Revenues | | 52,501,217 | 5,593,474 | 5,205,101 | 1,197,201 | 1,747,639 | 0 | 28,429 | 213,646 | 203,656 |
| 273 | | | | | | | | | | | |

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2011

| | A | B | C | D | E | F | G | H | I | J | K | L |
|----|--|---------|----------------|-------------------------|--------------------------|----------------------------|----------------------|---------------------|---------------------------------|----------------------------|-------------|------------|
| | Description | Funct # | (100) Salaries | (200) Employee Benefits | (300) Purchased Services | (400) Supplies & Materials | (500) Capital Outlay | (600) Other Objects | (700) Non-Capitalized Equipment | (800) Termination Benefits | (900) Total | Budget |
| 1 | | | | | | | | | | | | |
| 2 | | | | | | | | | | | | |
| 3 | 10 - EDUCATIONAL FUND (ED) | | | | | | | | | | | |
| 4 | INSTRUCTION (ED) | | | | | | | | | | | |
| 5 | Regular Programs | 1100 | 17,721,430 | 1,306,157 | 107,827 | 350,307 | 13,177 | 26,963 | 0 | 15,879 | 19,541,740 | 22,903,224 |
| 6 | Pre-K Programs | 1125 | 1,616,417 | 166,761 | 236,792 | 305,672 | 4,946 | 0 | 0 | 0 | 2,330,588 | 954,781 |
| 7 | Special Education Programs (Functions 1200-1220) | 1200 | 5,525,626 | 945,073 | 94,539 | 134,463 | 60,849 | 0 | 0 | 0 | 6,760,550 | 6,828,759 |
| 8 | Special Education Programs Pre-K | 1225 | 0 | 0 | 0 | 98 | 0 | 0 | 0 | 0 | 98 | 0 |
| 9 | Remedial and Supplemental Programs K-12 | 1250 | 39,909 | 14,275 | (757) | 21,657 | 45,196 | 0 | 0 | 0 | 120,280 | 145,767 |
| 10 | Remedial and Supplemental Programs Pre-K | 1275 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 11 | Adult/Continuing Education Programs | 1300 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 12 | CTE Programs | 1400 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 13 | Interscholastic Programs | 1500 | 71,271 | 822 | 12,529 | 14,645 | 0 | 3,230 | 0 | 0 | 102,497 | 95,326 |
| 14 | Summer School Programs | 1600 | 204,078 | 2,426 | 3,753 | 9,999 | 0 | 0 | 0 | 0 | 220,246 | 251,152 |
| 15 | Gifted Programs | 1650 | 560,219 | 48,864 | 21,328 | 3,472 | 0 | 0 | 0 | 0 | 633,883 | 636,834 |
| 16 | Driver's Education Programs | 1700 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 17 | Bilingual Programs | 1800 | 965,230 | 141,573 | 8,321 | 27,552 | 19,567 | 0 | 0 | 0 | 1,162,243 | 1,075,104 |
| 18 | Traunt Alternative & Optional Programs | 1900 | 0 | 0 | 0 | 0 | 0 | 325,135 | 0 | 0 | 325,135 | 0 |
| 19 | Pre-K Programs - Private Tuition | 1910 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 20 | Regular K-12 Programs - Private Tuition | 1911 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 21 | Special Education Programs K-12 - Private Tuition | 1912 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 22 | Special Education Programs Pre-K - Tuition | 1913 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 23 | Remedial/Supplemental Programs K-12 - Private Tuition | 1914 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 24 | Remedial/Supplemental Programs Pre-K - Private Tuition | 1915 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 25 | Adult/Continuing Education Programs - Private Tuition | 1916 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 26 | CTE Programs - Private Tuition | 1917 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 27 | Interscholastic Programs - Private Tuition | 1918 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 28 | Summer School Programs - Private Tuition | 1919 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 29 | Gifted Programs - Private Tuition | 1920 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 30 | Bilingual Programs - Private Tuition | 1921 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 31 | Traunt Alternative/Optional Ed Progrms - Private Tuition | 1922 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 32 | Total Instruction | 1000 | 26,704,160 | 2,625,951 | 484,332 | 867,855 | 143,735 | 355,328 | 0 | 15,879 | 31,197,260 | 32,892,947 |
| 33 | SUPPORT SERVICES (ED) | | | | | | | | | | | |
| 34 | SUPPORT SERVICES - PUPILS | | | | | | | | | | | |
| 35 | Attendance & Social Work Services | 2110 | 1,009,437 | 94,680 | 1,707 | 3,706 | 0 | 0 | 0 | 0 | 1,109,532 | 1,093,640 |
| 36 | Guidance Services | 2120 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 37 | Health Services | 2130 | 443,032 | 24,061 | 1,766 | 9,078 | 0 | 0 | 0 | 0 | 477,957 | 476,080 |
| 38 | Psychological Services | 2140 | 538,699 | 56,762 | 31,871 | 2,672 | 0 | 0 | 0 | 0 | 630,024 | 645,010 |
| 39 | Speech Pathology & Audiology Services | 2150 | 1,247,553 | 139,401 | 4,043 | 9,273 | 0 | 0 | 0 | 0 | 1,400,270 | 1,368,308 |
| 40 | Other Support Services - Pupils (Describe & Itemize) | 2180 | 85,123 | 0 | 10,498 | 24,473 | 0 | 0 | 0 | 0 | 120,094 | 33,279 |
| 41 | Total Support Services - Pupils | 2100 | 3,323,844 | 314,924 | 49,905 | 49,204 | 0 | 0 | 0 | 0 | 3,737,877 | 3,616,317 |
| 42 | SUPPORT SERVICES - INSTRUCTIONAL STAFF | | | | | | | | | | | |
| 43 | Improvement of Instruction Services | 2210 | 1,966,586 | 197,284 | 327,772 | 137,402 | 0 | 2,309 | 0 | 0 | 2,631,353 | 2,627,793 |
| 44 | Educational Media Services | 2220 | 1,529,979 | 255,055 | 285,929 | 303,678 | 839,027 | 0 | 0 | 0 | 3,213,668 | 3,209,502 |
| 45 | Assessment & Testing | 2230 | 4,085 | 46 | 0 | 36,747 | 0 | 0 | 0 | 0 | 40,878 | 90,120 |
| 46 | Total Support Services - Instructional Staff | 2200 | 3,500,650 | 452,385 | 613,701 | 477,827 | 839,027 | 2,309 | 0 | 0 | 5,885,899 | 5,927,415 |
| 47 | SUPPORT SERVICES - GENERAL ADMINISTRATION | | | | | | | | | | | |
| 48 | Board of Education Services | 2310 | 90 | 0 | 165,737 | 1,770 | 0 | 975 | 0 | 0 | 168,572 | 141,500 |
| 49 | Executive Administration Services | 2320 | 322,435 | 38,850 | 12,368 | 2,920 | 1,400 | 3,366 | 0 | 0 | 361,339 | 366,110 |
| 50 | Special Area Administration Services | 2330 | 362,607 | 48,849 | 30,187 | 3,720 | 1,672 | 2,104 | 0 | 0 | 449,139 | 446,800 |
| 51 | Tort Immunity Services | 2360 | 0 | 0 | 104,889 | 0 | 0 | 0 | 0 | 0 | 104,889 | 40,000 |
| 52 | Total Support Services - General Administration | 2300 | 685,132 | 87,699 | 313,181 | 8,410 | 3,072 | 6,445 | 0 | 0 | 1,103,939 | 1,014,410 |

STATEMENT OF EXPENDITURES/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2011

| | A | B | C | D | E | F | G | H | I | J | K | L |
|----|--|---------|----------------|-------------------------|--------------------------|----------------------------|----------------------|---------------------|---------------------------------|----------------------------|-------------|------------|
| | Description | Funct # | (100) Salaries | (200) Employee Benefits | (300) Purchased Services | (400) Supplies & Materials | (500) Capital Outlay | (600) Other Objects | (700) Non-Capitalized Equipment | (800) Termination Benefits | (900) Total | Budget |
| 1 | | | | | | | | | | | | |
| 2 | SUPPORT SERVICES - SCHOOL ADMINISTRATION | | | | | | | | | | | |
| 53 | Office of the Principal Services | 2410 | 2,604,378 | 471,398 | 20,383 | 56,068 | 1,400 | 0 | 0 | 0 | 3,153,627 | 3,106,148 |
| 54 | Other Support Services - School Admin (Describe & Itemize) | 2490 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 55 | Total Support Services - School Administration | 2400 | 2,604,378 | 471,398 | 20,383 | 56,068 | 1,400 | 0 | 0 | 0 | 3,153,627 | 3,106,148 |
| 56 | SUPPORT SERVICES - BUSINESS | | | | | | | | | | | |
| 57 | Direction of Business Support Services | 2510 | 243,925 | 40,983 | 2,254 | 0 | 0 | 1,933 | 0 | 0 | 289,095 | 294,860 |
| 58 | Fiscal Services | 2520 | 116,745 | 12,985 | 81,023 | 46,091 | 17,918 | 0 | 0 | 0 | 274,762 | 263,280 |
| 59 | Operation & Maintenance of Plant Services | 2540 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 60 | Pupil Transportation Services | 2550 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 61 | Food Services | 2560 | 533,862 | 56,041 | 24,121 | 654,283 | 19,274 | 0 | 0 | 0 | 1,287,581 | 1,537,945 |
| 62 | Internal Services | 2570 | 0 | 0 | 93,775 | 0 | 0 | 0 | 0 | 0 | 93,775 | 92,000 |
| 63 | Total Support Services - Business | 2500 | 894,532 | 110,009 | 201,173 | 700,374 | 37,192 | 1,933 | 0 | 0 | 1,945,213 | 2,208,085 |
| 64 | SUPPORT SERVICES - CENTRAL | | | | | | | | | | | |
| 65 | Direction of Central Support Services | 2610 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 66 | Planning, Research, Development, & Evaluation Services | 2620 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 67 | Information Services | 2630 | 1,150 | 14 | 48,528 | 2,050 | 0 | 0 | 0 | 0 | 51,742 | 63,000 |
| 68 | Staff Services | 2640 | 908,264 | 51,310 | 34,749 | 24,493 | 0 | 1,685 | 0 | 0 | 1,020,501 | 1,035,677 |
| 69 | Data Processing Services | 2660 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 70 | Total Support Services - Central | 2600 | 909,414 | 51,324 | 83,277 | 26,543 | 0 | 1,685 | 0 | 0 | 1,072,243 | 1,098,677 |
| 71 | Other Support Services (Describe & Itemize) | 2900 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 72 | Total Support Services | 2000 | 11,917,950 | 1,487,739 | 1,281,620 | 1,318,426 | 880,691 | 12,372 | 0 | 0 | 16,898,798 | 16,971,052 |
| 73 | COMMUNITY SERVICES (ED) | | | | | | | | | | | |
| 74 | Direction of Adult/Continuing Education Programs - Tuition | 3000 | 95,161 | 16,816 | 5,137 | 114,241 | 0 | 0 | 0 | 0 | 231,355 | 260,562 |
| 75 | PAYMENTS TO OTHER DISTRICTS & GOVT UNITS (ED) | | | | | | | | | | | |
| 76 | PAYMENTS TO OTHER GOVT UNITS (IN-STATE) | | | | | | | | | | | |
| 77 | Payments for Regular Programs | 4110 | 0 | 0 | 0 | 0 | 0 | 207,821 | 0 | 0 | 207,821 | 0 |
| 78 | Payments for Special Education Programs | 4120 | 0 | 0 | 0 | 0 | 0 | 63,446 | 0 | 0 | 63,446 | 0 |
| 79 | Payments for Adult/Continuing Education Programs | 4130 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 80 | Payments for CTE Programs | 4140 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 81 | Payments for Community College Programs | 4170 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 82 | Other Payments to In-State Govt. Units (Describe & Itemize) | 4190 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 83 | Total Payments to Dist & Other Govt Units (In-State) | 4100 | 0 | 0 | 0 | 0 | 0 | 271,067 | 0 | 0 | 271,067 | 0 |
| 84 | Payments for Regular Programs - Tuition | 4210 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 85 | Payments for Special Education Programs - Tuition | 4220 | 0 | 0 | 0 | 0 | 0 | 1,184,449 | 0 | 0 | 1,184,449 | 1,298,672 |
| 86 | Payments for Adult/Continuing Education Programs - Tuition | 4230 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 87 | Payments for CTE Programs - Tuition | 4240 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 88 | Payments for Community College Programs - Tuition | 4270 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 89 | Payments for Other Programs - Tuition | 4280 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 90 | Other Payments to In-State Govt Units | 4290 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 91 | Total Payments to Other District & Govt Units - Tuition (In State) | 4200 | 0 | 0 | 0 | 0 | 0 | 1,184,449 | 0 | 0 | 1,184,449 | 1,298,672 |
| 92 | Payments for Regular Programs - Transfers | 4310 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 93 | Payments for Special Education Programs - Transfers | 4320 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 94 | Payments for Adult/Continuing Ed Programs - Transfers | 4330 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2011

| | A | B | C | D | E | F | G | H | I | J | K | L |
|-----|--|---------|----------------|-------------------------|--------------------------|----------------------------|----------------------|---------------------|---------------------------------|----------------------------|-------------|------------|
| | Description | Funct # | (100) Salaries | (200) Employee Benefits | (300) Purchased Services | (400) Supplies & Materials | (500) Capital Outlay | (600) Other Objects | (700) Non-Capitalized Equipment | (800) Termination Benefits | (900) Total | Budget |
| 1 | | | | | | | | | | | | |
| 2 | | | | | | | | | | | | |
| 95 | Payments for CTE Programs - Transfers | 4340 | | | | | | | | | | |
| 96 | Payments for Community College Program - Transfers | 4370 | | | | | | | | | | |
| 97 | Payments for Other Programs - Transfers | 4380 | | | | | | | | | | |
| 98 | Other Payments to In-State Govt Units - Transfers | 4390 | | | 0 | | | | | | | |
| 99 | Total Payments to Other District & Govt Units - Transfers (In-State) | 4300 | | | 0 | | | | | | | |
| 100 | Payments to Other Dist & Govt Units (Out-of-State) | 4400 | | | 0 | | | | | | | |
| 101 | Total Payments to Other District & Govt Units | 4000 | | | 0 | | | 1,455,516 | | | 1,455,516 | 1,298,672 |
| 102 | DEBT SERVICES (ED) | | | | | | | | | | | |
| 103 | DEBT SERVICES - INTEREST ON SHORT-TERM DEBT | | | | | | | | | | | |
| 104 | Tax Anticipation Warrants | 5110 | | | | | | | | | | |
| 105 | Tax Anticipation Notes | 5120 | | | | | | | | | | |
| 106 | Corporate Personal Prop. Repl. Tax Anticipation Notes | 5130 | | | | | | | | | | |
| 107 | State Aid Anticipation Certificates | 5140 | | | | | | | | | | |
| 108 | Other Interest on Short-Term Debt | 5150 | | | | | | | | | | |
| 109 | Total Interest on Short-Term Debt | 5100 | | | | | | | | | | |
| 110 | Debt Services - Interest on Long-Term Debt | 5200 | | | | | | | | | | |
| 111 | Total Debt Services | 5000 | | | | | | | | | | |
| 112 | PROVISIONS FOR CONTINGENCIES (ED) | 6000 | 38,717,291 | 4,130,506 | 1,771,089 | 2,300,522 | 1,024,426 | 1,823,216 | 0 | 15,879 | 49,782,929 | 100,000 |
| 113 | Total Direct Disbursements/Expenditures | | | | | | | | | | | 51,523,233 |
| 114 | Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures | | | | | | | | | | 2,718,288 | |
| 115 | | | | | | | | | | | | |
| 116 | 20 - OPERATIONS & MAINTENANCE FUND (O&M) | | | | | | | | | | | |
| 117 | SUPPORT SERVICES (O&M) | | | | | | | | | | | |
| 118 | SUPPORT SERVICES - PUPILS | | | | | | | | | | | |
| 119 | Other Support Services - Pupils (Describe & Itemize) | 2190 | 0 | 0 | 258,835 | 0 | 0 | 0 | 0 | 0 | 258,835 | 0 |
| 120 | SUPPORT SERVICES - BUSINESS | | | | | | | | | | | |
| 121 | Direction of Business Support Services | 2510 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 122 | Facilities Acquisition & Construction Services | 2530 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 123 | Operation & Maintenance of Plant Services | 2540 | 2,130,554 | 281,303 | 725,295 | 1,569,098 | 752,354 | 0 | 0 | 6,911 | 5,465,515 | 6,607,422 |
| 124 | Pupil Transportation Services | 2550 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 125 | Food Services | 2560 | | | | | | | | | | |
| 126 | Total Support Services - Business | 2500 | 2,130,554 | 281,303 | 725,295 | 1,569,098 | 752,354 | 0 | 0 | 6,911 | 5,465,515 | 6,607,422 |
| 127 | Other Support Services (Describe & Itemize) | 2900 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 408,815 |
| 128 | Total Support Services | 2000 | 2,130,554 | 281,303 | 984,120 | 1,569,098 | 752,354 | 0 | 0 | 6,911 | 5,724,340 | 7,016,237 |
| 129 | COMMUNITY SERVICES (O&M) | 3000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 130 | PAYMENTS TO OTHER DIST & GOVT UNITS (O&M) | | | | | | | | | | | |
| 131 | PAYMENTS TO OTHER GOVT UNITS (IN-STATE) | | | | | | | | | | | |
| 132 | Payments for Special Education Programs | 4120 | | | 0 | | | | | | | 0 |
| 133 | Payments for CTE Programs | 4140 | | | 0 | | | | | | | 0 |
| 134 | Other Payments to In-State Govt. Units (Describe & Itemize) | 4190 | | | 0 | | | | | | | 0 |
| 135 | Total Payments to Other Govt. Units (In-State) | 4100 | | | 0 | | | | | | | 0 |
| 136 | Payments to Other Govt. Units (Out of State) | 4400 | | | 0 | | | | | | | (52,118) |
| 137 | Total Payments to Other Dist & Govt Units | 4000 | | | 0 | | | | | | | (52,118) |
| 138 | DEBT SERVICES (O&M) | 5000 | | | | | | | | | | |
| 139 | DEBT SERVICES - INTEREST ON SHORT-TERM DEBT | | | | | | | | | | | |
| 140 | Tax Anticipation Warrants | 5110 | | | | | | | | | | 0 |
| 141 | Tax Anticipation Notes | 5120 | | | | | | | | | | 0 |

STATEMENT OF EXPENDITURES/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2011

| | A | B | C | D | E | F | G | H | I | J | K | L |
|-----|--|---------|----------------|-------------------------|--------------------------|----------------------------|----------------------|---------------------|---------------------------------|----------------------------|-------------|-----------|
| | Description | Funct # | (100) Salaries | (200) Employee Benefits | (300) Purchased Services | (400) Supplies & Materials | (500) Capital Outlay | (600) Other Objects | (700) Non-Capitalized Equipment | (800) Termination Benefits | (900) Total | Budget |
| 1 | | | | | | | | | | | | |
| 2 | Corporate Personal Prop. Repl. Tax Anticipation Notes | 5130 | | | | | | 0 | | | 0 | 0 |
| 143 | State Aid Anticipation Certificates | 5140 | | | | | | 0 | | | 0 | 0 |
| 144 | Other Interest on Short-Term Debt (Describe & Itemize) | 5150 | | | | | | 0 | | | 0 | 0 |
| 145 | Total Debt Service - Interest on Short-Term Debt | 5100 | | | | | | 0 | | | 0 | 0 |
| 146 | DEBT SERVICE - INTEREST ON LONG-TERM DEBT | 5200 | | | | | | 0 | | | 0 | 0 |
| 147 | Total Debt Services | 5000 | | | | | | 0 | | | 0 | 0 |
| 148 | PROVISIONS FOR CONTINGENCIES (O&M) | 6000 | | | | | | | | | | |
| 149 | Total Direct Disbursements/Expenditures | | 2,130,554 | 281,303 | 984,120 | 1,569,098 | 752,354 | 0 | 0 | 6,911 | 5,724,340 | 6,964,119 |
| 150 | Excess (Deficiency) of Receipts/Revenues/Over | | | | | | | | | | (130,866) | |
| 151 | | | | | | | | | | | | |
| 152 | 30 - DEBT SERVICES (DS) | | | | | | | | | | | |
| 153 | PAYMENTS TO OTHER DIST & GOVT UNITS (DS) | 4000 | | | | | | 0 | | | 0 | 0 |
| 154 | DEBT SERVICES (DS) | 5000 | | | | | | 0 | | | 0 | 0 |
| 155 | DEBT SERVICES - INTEREST ON SHORT-TERM DEBT | | | | | | | 0 | | | 0 | 0 |
| 156 | Tax Anticipation Warrants | 5110 | | | | | | 0 | | | 0 | 0 |
| 157 | Tax Anticipation Notes | 5120 | | | | | | 0 | | | 0 | 0 |
| 158 | Corporate Personal Prop. Repl. Tax Anticipation Notes | 5130 | | | | | | 0 | | | 0 | 0 |
| 159 | State Aid Anticipation Certificates | 5140 | | | | | | 0 | | | 0 | 0 |
| 160 | Other Interest on Short-Term Debt (Describe & Itemize) | 5150 | | | | | | 0 | | | 0 | 0 |
| 161 | Total Debt Services - Interest On Short-Term Debt | 5100 | | | | | | 0 | | | 0 | 0 |
| 162 | DEBT SERVICES - INTEREST ON LONG-TERM DEBT | 5200 | | | | | | 825,721 | | | 825,721 | 830,800 |
| 163 | DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹¹ | 5300 | | | | | | 4,790,488 | | | 4,790,488 | 4,826,600 |
| 164 | DEBT SERVICES - OTHER (Describe & Itemize) | 5400 | | | 0 | | | 38,426 | | | 38,426 | 0 |
| 165 | Total Debt Services | 5000 | | | 0 | | | 5,654,635 | | | 5,654,635 | 5,657,400 |
| 166 | PROVISION FOR CONTINGENCIES (DS) | 6000 | | | 0 | | | 5,654,635 | | | 5,654,635 | 5,657,400 |
| 167 | Total Disbursements/Expenditures | | | | | | | | | | | |
| 168 | Excess (Deficiency) of Receipts/Revenues Over | | | | | | | | | | | |
| 169 | Disbursements/Expenditures | | | | | | | | | | | |
| 170 | 40 - TRANSPORTATION FUND (TR) | | | | | | | | | | | |
| 171 | SUPPORT SERVICES (TR) | | | | | | | | | | | |
| 172 | SUPPORT SERVICES - PUPILS | | | | | | | | | | | |
| 173 | Other Support Services - Pupils (Describe & Itemize) | 2190 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 174 | SUPPORT SERVICES - BUSINESS | | | | | | | | | | | |
| 175 | Pupil Transportation Services | 2550 | 40,544 | 590 | 1,386,015 | 75,776 | 0 | 0 | 0 | 0 | 1,502,925 | 1,817,020 |
| 176 | Other Support Services (Describe & Itemize) | 2900 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 177 | Total Support Services | 2000 | 40,544 | 590 | 1,386,015 | 75,776 | 0 | 0 | 0 | 0 | 1,502,925 | 1,817,020 |
| 178 | COMMUNITY SERVICES (TR) | 3000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 179 | PAYMENTS TO OTHER DIST & GOVT UNITS (TR) | | | | | | | | | | | |
| 180 | PAYMENTS TO OTHER GOVT UNITS (IN-STATE) | | | | | | | | | | | |
| 181 | Payments for Regular Programs | 4110 | | | 0 | | | 0 | | | 0 | 0 |
| 182 | Payments for Special Education Programs | 4120 | | | 0 | | | 0 | | | 0 | 0 |
| 183 | Payments for Adult/Continuing Education Programs | 4130 | | | 0 | | | 0 | | | 0 | 0 |
| 184 | Payments for CTE Programs | 4140 | | | 0 | | | 0 | | | 0 | 0 |
| 185 | Payments for Community College Programs | 4170 | | | 0 | | | 0 | | | 0 | 0 |
| 186 | Other Payments to In-State Govt. Units (Describe & Itemize) | 4190 | | | 0 | | | 0 | | | 0 | 0 |
| 187 | Total Payments to Other Govt. Units (In-State) | 4100 | | | 0 | | | 0 | | | 0 | 0 |

STATEMENT OF EXPENDITURES/DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2011

| | A | B | C | D | E | F | G | H | I | J | K | L |
|-----|---|---------|----------------|-------------------------|--------------------------|----------------------------|----------------------|---------------------|---------------------------------|----------------------------|-------------|-----------|
| | Description | Funct # | (100) Salaries | (200) Employee Benefits | (300) Purchased Services | (400) Supplies & Materials | (500) Capital Outlay | (600) Other Objects | (700) Non-Capitalized Equipment | (800) Termination Benefits | (900) Total | Budget |
| 1 | | | | | | | | | | | | |
| 188 | PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE) | 4400 | | | | | | | | | | 0 |
| 189 | Total Payments to Other Dist & Govt Units | 4000 | | | | | | | | | | 0 |
| 190 | DEBT SERVICES (TR) | | | | | | | | | | | |
| 191 | DEBT SERVICE - INTEREST ON SHORT-TERM DEBT | | | | | | | | | | | |
| 192 | Tax Anticipation Warrants | 5110 | | | | | | | | | | 0 |
| 193 | Tax Anticipation Notes | 5120 | | | | | | | | | | 0 |
| 194 | Corporate Personal Prop. Repl. Tax Anticipation Notes | 5130 | | | | | | | | | | 0 |
| 195 | State Aid Anticipation Certificates | 5140 | | | | | | | | | | 0 |
| 196 | Other Interest on Short-Term Debt (Describe & Itemize) | 5150 | | | | | | | | | | 0 |
| 197 | Total Debt Services - Interest On Short-Term Debt | 5100 | | | | | | | | | | 0 |
| 198 | DEBT SERVICES - INTEREST ON LONG-TERM DEBT | 5200 | | | | | | | | | | 0 |
| 199 | DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹¹ | 5300 | | | | | | | | | | 0 |
| 200 | DEBT SERVICES - OTHER (Describe & Itemize) | 5400 | | | | | | | | | | 0 |
| 201 | Total Debt Services | | | | | | | | | | | 0 |
| 202 | PROVISION FOR CONTINGENCIES (TR) | 6000 | | | | | | | | | | 0 |
| 203 | Total Disbursements/Expenditures | | 40,544 | 590 | 1,386,015 | 75,776 | 0 | 0 | 0 | 0 | 1,502,925 | 1,517,020 |
| 204 | Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures | | | | | | | | | | (305,724) | |
| 205 | | | | | | | | | | | | |
| 206 | 50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS) | | | | | | | | | | | |
| 207 | INSTRUCTION (MR/SS) | | | | | | | | | | | |
| 208 | Regular Programs | 1100 | | 224,644 | | | | | | | | 224,644 |
| 209 | Pre-K Programs | 1125 | | 55,001 | | | | | | | | 53,200 |
| 210 | Special Education Programs (Functions 1200-1220) | 1200 | | 381,163 | | | | | | | | 375,710 |
| 211 | Special Education Programs - Pre-K | 1225 | | 521 | | | | | | | | 0 |
| 212 | Remedial and Supplemental Programs - K-12 | 1250 | | 0 | | | | | | | | 0 |
| 213 | Remedial and Supplemental Programs - Pre-K | 1275 | | 0 | | | | | | | | 0 |
| 214 | Adult/Continuing Education Programs | 1300 | | 0 | | | | | | | | 0 |
| 215 | CTE Programs | 1400 | | 0 | | | | | | | | 0 |
| 216 | Interscholastic Programs | 1500 | | 1,502 | | | | | | | | 1,100 |
| 217 | Summer School Programs | 1600 | | 9,664 | | | | | | | | 5,900 |
| 218 | Gifted Programs | 1650 | | 6,852 | | | | | | | | 8,300 |
| 219 | Driver's Education Programs | 1700 | | 0 | | | | | | | | 0 |
| 220 | Bilingual Programs | 1800 | | 19,472 | | | | | | | | 16,100 |
| 221 | Truants' Alternative & Optional Programs | 1900 | | 0 | | | | | | | | 0 |
| 222 | Total Instruction | 1000 | | 698,839 | | | | | | | | 690,710 |
| 223 | SUPPORT SERVICES (MR/SS) | 2000 | | | | | | | | | | |
| 224 | SUPPORT SERVICES - PUPILS | | | | | | | | | | | |
| 225 | Attendance & Social Work Services | 2110 | | 12,713 | | | | | | | | 15,500 |
| 226 | Guidance Services | 2120 | | 18,505 | | | | | | | | 0 |
| 227 | Health Services | 2130 | | 0 | | | | | | | | 20,300 |
| 228 | Psychological Services | 2140 | | 6,648 | | | | | | | | 8,300 |
| 229 | Speech Pathology & Audiology Services | 2150 | | 14,057 | | | | | | | | 14,200 |
| 230 | Other Support Services - Pupils (Describe & Itemize) | 2190 | | 134 | | | | | | | | 400 |
| 231 | Total Support Services - Pupils | 2100 | | 52,057 | | | | | | | | 58,700 |
| 232 | SUPPORT SERVICES - INSTRUCTIONAL STAFF | | | | | | | | | | | |
| 233 | Improvement of Instruction Services | 2210 | | 49,523 | | | | | | | | 77,270 |
| 234 | Educational Media Services | 2220 | | 127,856 | | | | | | | | 136,300 |
| 235 | Assessment & Testing | 2230 | | 54 | | | | | | | | 5,500 |
| 236 | Total Support Services - Instructional Staff | 2200 | | 177,433 | | | | | | | | 219,070 |

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2011

| | A | B | C | D | E | F | G | H | I | J | K | L |
|-----|--|---------|----------------|-------------------------|--------------------------|----------------------------|----------------------|---------------------|---------------------------------|----------------------------|-------------|-----------|
| | Description | Funct # | (100) Salaries | (200) Employee Benefits | (300) Purchased Services | (400) Supplies & Materials | (500) Capital Outlay | (600) Other Objects | (700) Non-Capitalized Equipment | (800) Termination Benefits | (900) Total | Budget |
| 1 | | | | | | | | | | | | |
| 2 | SUPPORT SERVICES - GENERAL ADMINISTRATION | | | | | | | | | | | |
| 237 | Board of Education Services | 2310 | | 15 | | | | | | | 15 | 0 |
| 238 | Executive Administration Services | 2320 | | 16,279 | | | | | | | 16,279 | 13,500 |
| 239 | Service Area Administrative Services | 2330 | | 19,990 | | | | | | | 19,990 | 23,200 |
| 240 | Claims Paid from Self Insurance Fund | 2361 | | 0 | | | | | | | 0 | 0 |
| 241 | Workers' Compensation or Workers' Occupation Disease | 2362 | | 0 | | | | | | | 0 | 0 |
| 242 | Act's Payments | 2363 | | 0 | | | | | | | 0 | 0 |
| 243 | Unemployment Insurance Payments | 2364 | | 0 | | | | | | | 0 | 0 |
| 244 | Insurance Payments (Regular or Self-Insurance) | 2364 | | 0 | | | | | | | 0 | 0 |
| 245 | Risk Management and Claims Services Payments | 2365 | | 0 | | | | | | | 0 | 0 |
| 246 | Judgment and Settlements | 2366 | | 0 | | | | | | | 0 | 0 |
| 247 | Educational, Inspectional, Supervisory Services Related to | 2367 | | 0 | | | | | | | 0 | 0 |
| 248 | Loss Prevention or Reduction | 2368 | | 0 | | | | | | | 0 | 0 |
| 249 | Reciprocal Insurance Payments | 2369 | | 0 | | | | | | | 0 | 0 |
| 250 | Legal Services | 2300 | | 36,284 | | | | | | | 36,284 | 36,700 |
| 251 | Total Support Services - General Administration | | | 131,522 | | | | | | | 131,522 | 146,900 |
| 252 | SUPPORT SERVICES - SCHOOL ADMINISTRATION | | | | | | | | | | | |
| 253 | Office of the Principal Services | 2410 | | 0 | | | | | | | 0 | 0 |
| 254 | Other Support Services - School Administration | 2490 | | 131,522 | | | | | | | 131,522 | 146,900 |
| 255 | Total Support Services - School Administration | | | 131,522 | | | | | | | 131,522 | 146,900 |
| 256 | SUPPORT SERVICES - BUSINESS | | | | | | | | | | | |
| 257 | Direction of Business Support Services | 2510 | | 17,716 | | | | | | | 17,716 | 21,000 |
| 258 | Fiscal Services | 2520 | | 18,621 | | | | | | | 18,621 | 23,800 |
| 259 | Facilities Acquisition & Construction Services | 2530 | | 0 | | | | | | | 0 | 0 |
| 260 | Operation & Maintenance of Plant Services | 2540 | | 329,502 | | | | | | | 329,502 | 395,600 |
| 261 | Pupil Transportation Services | 2550 | | 15,024 | | | | | | | 15,024 | 16,200 |
| 262 | Food Services | 2560 | | 82,347 | | | | | | | 82,347 | 90,300 |
| 263 | Internal Services | 2570 | | 0 | | | | | | | 0 | 0 |
| 264 | Total Support Services - Business | 2600 | | 463,210 | | | | | | | 463,210 | 546,900 |
| 265 | SUPPORT SERVICES - CENTRAL | | | | | | | | | | | |
| 266 | Direction of Central/Support Services | 2610 | | 0 | | | | | | | 0 | 0 |
| 267 | Planning, Research, Development, & Evaluation Services | 2620 | | 0 | | | | | | | 0 | 0 |
| 268 | Information Services | 2630 | | 0 | | | | | | | 0 | 0 |
| 269 | Staff Services | 2640 | | 15 | | | | | | | 15 | 0 |
| 270 | Data Processing Services | 2650 | | 39,856 | | | | | | | 39,856 | 47,500 |
| 271 | Total Support Services - Central | 2600 | | 39,871 | | | | | | | 39,871 | 47,500 |
| 272 | Other Support Services (Describe & Itemize) | 2900 | | 0 | | | | | | | 0 | 0 |
| 273 | Total Support Services | 2000 | | 900,377 | | | | | | | 900,377 | 1,055,770 |
| 274 | COMMUNITY SERVICES (MR/SS) | 3000 | | 12,789 | | | | | | | 12,789 | 13,400 |
| 275 | PAYMENTS TO OTHER DIST. & GOVT UNITS (MR/SS) | | | | | | | | | | | |
| 276 | Payments for Special Education Programs | 4120 | | 0 | | | | | | | 0 | 0 |
| 277 | Payments for CTE Programs | 4140 | | 0 | | | | | | | 0 | 0 |
| 278 | Total Payments to Other Dist & Govt Units | 4800 | | 0 | | | | | | | 0 | 0 |
| 279 | DEBT SERVICES (MR/SS) | | | | | | | | | | | |
| 280 | DEBT SERVICE - INTEREST ON SHORT-TERM DEBT | | | | | | | | | | | |
| 281 | Tax Anticipation Warrants | 5110 | | 0 | | | | | | | 0 | 0 |
| 282 | Tax Anticipation Notes | 5120 | | 0 | | | | | | | 0 | 0 |
| 283 | Corporate Personal Prop. Repl. Tax Anticipation Notes | 5130 | | 0 | | | | | | | 0 | 0 |

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2011

| | A | B | C | D | E | F | G | H | I | J | K | L |
|-----|---|---------|----------------|-------------------------|--------------------------|----------------------------|----------------------|---------------------|---------------------------------|----------------------------|-------------|-----------|
| | Description | Funct # | (100) Salaries | (200) Employee Benefits | (300) Purchased Services | (400) Supplies & Materials | (500) Capital Outlay | (600) Other Objects | (700) Non-Capitalized Equipment | (800) Termination Benefits | (900) Total | Budget |
| 1 | | | | | | | | | | | | |
| 2 | | | | | | | | | | | | |
| 283 | State Aid Anticipation Certificates | 5140 | | | | | | | | | | 0 |
| 284 | Other (Describe & Itemize) | 5150 | | | | | | | | | | 0 |
| 285 | Total Debt Services - Interest | 5000 | | | | | | | | | | 0 |
| 286 | PROVISION FOR CONTINGENCIES (MR/SS) | 6000 | | | | | | | | | | 28,000 |
| 287 | Total Disbursements/Expenditures | | | 1,512,005 | | | | | | | 1,512,005 | 1,787,880 |
| 288 | Excess (Deficiency) of Receipts/Revenues Over | | | | | | | | | | | |
| 289 | Disbursements/Expenditures | | | | | | | | | | 135,634 | |
| 290 | 60 - CAPITAL PROJECTS (CP) | | | | | | | | | | | |
| 291 | SUPPORT SERVICES (CP) | | | | | | | | | | | |
| 292 | SUPPORT SERVICES - BUSINESS | | | | | | | | | | | |
| 293 | Facilities Acquisition and Construction Services | 2530 | 0 | 0 | 0 | 0 | 12,868 | 0 | 0 | 0 | 12,868 | 240,462 |
| 294 | Other Support Services (Describe & Itemize) | 2900 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 295 | Total Support Services | 2000 | 0 | 0 | 0 | 0 | 12,868 | 0 | 0 | 0 | 12,868 | 240,462 |
| 296 | PAYMENTS TO OTHER DIST & GOVT UNITS (CP) | | | | | | | | | | | |
| 297 | PAYMENTS TO OTHER GOVT UNITS (In-State) | | | | | | | | | | | |
| 298 | Payments to Other Govt Units (In-State) | 4100 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 299 | Payments for Special Education Programs | 4120 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 300 | Payments for CTE Programs | 4140 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 301 | Other Payments to In-State Govt. Units (Describe & Itemize) | 4190 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 302 | Total Payments to Other Dist & Govt Units | 4000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 303 | PROVISION FOR CONTINGENCIES (S&C/CI) | 6000 | | | | | | | | | | |
| 304 | Total Disbursements/Expenditures | | 0 | 0 | 0 | 0 | 12,868 | 0 | 0 | 0 | 12,868 | 240,462 |
| 305 | Excess (Deficiency) of Receipts/Revenues Over | | | | | | | | | | | |
| 306 | Disbursements/Expenditures | | | | | | | | | | (12,868) | |
| 307 | | | | | | | | | | | | |
| 308 | | | | | | | | | | | | |
| 309 | 70 - WORKING CASH (WC) | | | | | | | | | | | |
| 310 | 80 - TORT FUND (TF) | | | | | | | | | | | |
| 311 | SUPPORT SERVICES - GENERAL ADMINISTRATION | | | | | | | | | | | |
| 312 | Claims Paid from Self Insurance Fund | 2361 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 313 | Workers' Compensation or Workers' Occupation Disease | 2362 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 314 | Acts Payments | 2363 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 315 | Unemployment Insurance Payments | 2364 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 316 | Insurance Payments (Regular or Self-Insurance) | 2365 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 317 | Risk Management and Claims Services Payments | 2366 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 318 | Judgment and Settlements | 2367 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 319 | Educational, Inspectional, Supervisory Services Related to | 2368 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 320 | Loss Prevention or Reduction | 2369 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 321 | Reciprocal Insurance Payments | 2370 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 322 | Legal Services | 2371 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 323 | Property Insurance (Buildings & Grounds) | 2372 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 324 | Vehicle Insurance (Transportation) | 2000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 325 | Total Support Services - General Administration | 5000 | 0 | 0 | 0 | 0 | 210,000 | 0 | 0 | 0 | 210,000 | 210,000 |
| 326 | DEBT SERVICES (TF) | | | | | | | | | | | |
| 327 | DEBT SERVICES - INTEREST ON SHORT-TERM DEBT | | | | | | | | | | | |
| 328 | Tax Anticipation Warrants | 5110 | | | | | | 0 | | | 0 | 0 |
| 329 | Corporate Personal Prop. Repl. Tax Anticipation Notes | 5130 | | | | | | 0 | | | 0 | 0 |

| | A | B | C | D | E | F |
|----|--|---|--|---|---|--|
| 1 | SCHEDULE OF AD VALOREM TAX RECEIPTS | | | | | |
| 2 | Description | Taxes Received 7-1-10 Thru 6-30-11 (from 2010 Levy & Prior Levies) * | Taxes Received (from the 2010 Levy) | Taxes Received (from 2009 & Prior Levies) (Column B - C) | Total Estimated Taxes (from the 2010 Levy) | Estimated Taxes Due (from the 2010 Levy) (Column E - C) |
| 3 | | 42,325,967 | 23,449,541 | 18,876,426 | 46,294,413 | 22,844,872 |
| 4 | Educational | 3,212,864 | 1,521,775 | 1,691,089 | 3,004,308 | 1,482,533 |
| 5 | Operations & Maintenance | 5,185,579 | 2,786,436 | 2,399,143 | 5,500,000 | 2,713,564 |
| 6 | Debt Services ** | 699,456 | 414,934 | 284,522 | 819,169 | 404,235 |
| 7 | Transportation | 854,393 | 432,702 | 421,691 | 854,247 | 421,545 |
| 8 | Municipal Retirement | 0 | 0 | 0 | 0 | 0 |
| 9 | Capital Improvements | 0 | 0 | 0 | 0 | 0 |
| 10 | Working Cash | 213,640 | 116,014 | 97,626 | 229,037 | 113,023 |
| 11 | Tort Immunity | 202,305 | 109,743 | 92,562 | 216,656 | 106,913 |
| 12 | Fire Prevention & Safety | 0 | 0 | 0 | 0 | 0 |
| 13 | Leasing Levy | 229,131 | 124,376 | 104,755 | 245,544 | 121,168 |
| 14 | Special Education | 0 | 0 | 0 | 0 | 0 |
| 15 | Area Vocational Construction | 864,993 | 437,928 | 427,065 | 864,564 | 426,636 |
| 16 | Social Security/Medicare Only | 0 | 0 | 0 | 0 | 0 |
| 17 | Summer School | 0 | 0 | 0 | 0 | 0 |
| 18 | Other (Describe & Itemize) | 0 | 0 | 0 | 0 | 0 |
| 19 | Totals | 53,788,328 | 29,393,449 | 24,394,879 | 58,027,938 | 28,634,489 |
| 20 | * The formulas in column B are unprotected to be overridden when reporting on a ACCRUAL basis. | | | | | |
| 21 | ** All tax receipts for debt service payments on bonds must be recorded on line 6 (Debt Services). | | | | | |
| 22 | | | | | | |

| SCHEDULE OF SHORT-TERM DEBT | | | | | | | | | | |
|-----------------------------|---|--------------------------------|----------------------------------|-----------------------------------|-----------------------------|---|-----------|---|------------|------------|
| | A | B | C | D | E | F | G | H | I | J |
| | Description | Outstanding Beginning 07/01/10 | Issued 07/01/10 Through 06/30/11 | Retired 07/01/10 Through 06/30/11 | Outstanding Ending 06/30/11 | | | | | |
| 1 | CORPORATE PERSONAL PROPERTY REPLACEMENT TAX ANTICIPATION NOTES (CPPRT) | 0 | 0 | 0 | 0 | | | | | |
| 2 | Total CPPRT Notes | 0 | 0 | 0 | 0 | | | | | |
| 3 | TAX ANTICIPATION WARRANTS (TAW) | 0 | 0 | 0 | 0 | | | | | |
| 4 | Educational Fund | 0 | 0 | 0 | 0 | | | | | |
| 5 | Operations & Maintenance Fund | 0 | 0 | 0 | 0 | | | | | |
| 6 | Debt Services - Construction | 0 | 0 | 0 | 0 | | | | | |
| 7 | Debt Services - Working Cash | 0 | 0 | 0 | 0 | | | | | |
| 8 | Debt Services - Refunding Bonds | 0 | 0 | 0 | 0 | | | | | |
| 9 | Transportation Fund | 0 | 0 | 0 | 0 | | | | | |
| 10 | Municipal Retirement/Social Security Fund | 0 | 0 | 0 | 0 | | | | | |
| 11 | Fire Prevention & Safety Fund | 0 | 0 | 0 | 0 | | | | | |
| 12 | Other - (Describe & Itemize) | 0 | 0 | 0 | 0 | | | | | |
| 13 | Total TAWs | 0 | 0 | 0 | 0 | | | | | |
| 14 | TAX ANTICIPATION NOTES (TAN) | 0 | 0 | 0 | 0 | | | | | |
| 15 | Educational Fund | 0 | 0 | 0 | 0 | | | | | |
| 16 | Operations & Maintenance Fund | 0 | 0 | 0 | 0 | | | | | |
| 17 | Fire Prevention & Safety Fund | 0 | 0 | 0 | 0 | | | | | |
| 18 | Other - (Describe & Itemize) | 0 | 0 | 0 | 0 | | | | | |
| 19 | Total TANs | 0 | 0 | 0 | 0 | | | | | |
| 20 | TEACHERS'EMPLOYEES' ORDERS (TIEO) | 0 | 0 | 0 | 0 | | | | | |
| 21 | Total TIEOs (Educational, Operations & Maintenance, & Transportation Funds) | 0 | 0 | 0 | 0 | | | | | |
| 22 | GENERAL STATE-AID ANTICIPATION CERTIFICATES (GSAAC) | 0 | 0 | 0 | 0 | | | | | |
| 23 | Total GSAACs (All Funds) | 0 | 0 | 0 | 0 | | | | | |
| 24 | OTHER SHORT-TERM BORROWING | 0 | 0 | 0 | 0 | | | | | |
| 25 | Total Other Short-Term Borrowing (Describe & Itemize) | 0 | 0 | 0 | 0 | | | | | |
| 26 | | | | | | | | | | |
| 27 | | | | | | | | | | |
| 28 | | | | | | | | | | |
| 29 | SCHEDULE OF LONG-TERM DEBT | | | | | | | | | |
| 30 | Life Safety, Series 1992 | 06/14/05 | 5,000,000 | 4 | 1,000,000 | 0 | 1,000,000 | 0 | 0 | 0 |
| 31 | GO Ltd. Tax School Bonds, Series 2005 | 01/01/05 | 22,695,000 | 1.3 | 13,200,000 | 0 | 3,780,000 | 0 | 9,420,000 | 7,353,072 |
| 32 | GO Ltd. Tax School Bonds, Series 2008 | 01/01/08 | 5,770,000 | 1 | 5,770,000 | 0 | 0 | 0 | 5,770,000 | 5,770,000 |
| 33 | Capital Leases | N/A | 56,262 | 7 | 22,587 | 0 | 10,488 | 0 | 12,099 | 12,099 |
| 34 | Compensated Absences | N/A | 0 | 8 | 224,192 | 0 | 0 | 0 | 224,199 | 0 |
| 35 | | | | | | | | | | |
| 36 | | | | | | | | | | |
| 37 | | | | | | | | | | |
| 38 | | | | | | | | | | |
| 39 | | | | | | | | | | |
| 40 | | | | | | | | | | |
| 41 | | | | | | | | | | |
| 42 | | | | | | | | | | |
| 43 | | | | | | | | | | |
| 44 | | | | | | | | | | |
| 45 | | | | | | | | | | |
| 46 | | | | | | | | | | |
| 47 | | | | | | | | | | |
| 48 | | | | | | | | | | |
| 49 | | | | | | | | | | |
| 50 | | | | | | | | | | |
| 51 | Total | | 33,521,262 | | 20,216,779 | 0 | 4,790,488 | 6 | 15,426,287 | 13,135,171 |
| 52 | | | | | | | | | | |
| 53 | | | | | | | | | | |
| 54 | | | | | | | | | | |
| 55 | | | | | | | | | | |

* Each type of debt issued must be identified separately with the amount:

- 4. Fire Prevent, Safety, Environmental and Energy Bonds
- 5. Tort Judgment Bonds
- 6. Building Bonds
- 7. Other Capital Leases
- 8. Other Compensated Absences
- 9. Other

| A | B | C | D | E | F | G | H | I | J | K | |
|--|---|---|---|---|---------------------------|----------------------------|-------------------|------------------------------|---|------------------|--|
| SCHEDULE OF RESTRICTED LOCAL TAX LEVIES AND SELECTED REVENUE SOURCES | | | | | | | | | | | |
| 1 | Description | | | | Account No | Tort Immunity ^a | Special Education | Area Vocational Construction | School Facility Occupation Taxes ^b | Driver Education | |
| 2 | Cash Basis Fund Balance as of July 1, 2010 | | | | | 0 | 0 | 0 | 0 | 0 | |
| 3 | RECEIPTS: | | | | | | | | | | |
| 4 | Ad Valorem Taxes Received by District | | | | 10, 20, 40 or 50-1100 | 0 | 229,131 | 0 | 0 | 0 | |
| 5 | Earnings on Investments | | | | 10, 20, 40, 50 or 60-1500 | 0 | 0 | 0 | 0 | 0 | |
| 6 | Drivers' Education Fees | | | | 10-1970 | | | | | | |
| 7 | School Facility Occupation Tax Proceeds | | | | 30 or 60-1963 | | | | 0 | 0 | |
| 8 | Driver Education | | | | 10 or 20-3370 | | | | | 0 | |
| 9 | Other Receipts (Describe & Itemize on tab "Itemization 32") | | | | -- | | | | | 0 | |
| 10 | Sale of Bonds | | | | 10, 20, 40 or 60-7200 | | | | | 0 | |
| 11 | Total Receipts | | | | | 0 | 229,131 | 0 | 0 | 0 | |
| 12 | DISBURSEMENTS: | | | | | | | | | | |
| 13 | Instruction | | | | 10 or 50-1000 | | 0 | | | 0 | |
| 14 | Facilities Acquisition & Construction Services | | | | 20 or 60-2530 | | 0 | | | 0 | |
| 15 | Tort Immunity Services | | | | 10, 20, 40-2360-2370 | 0 | | | | | |
| 16 | DEBT SERVICE | | | | | | | | | | |
| 17 | Debt Services - Interest on Long-Term Debt | | | | 30-5200 | | | | | | |
| 18 | Debt Services - Payments of Principal on Long-Term Debt (Lease/Purchase Principal Retired) | | | | 30-5300 | | | | | | |
| 19 | Debt Services Other (Describe & Itemize on tab "Itemization 32") | | | | 30-5400 | | | | | | |
| 20 | Total Debt Services | | | | | | | | | | |
| 21 | Other Disbursements (Describe & Itemize on tab "Itemization 32") | | | | - | | 0 | | | 0 | |
| 22 | Total Disbursements | | | | | 0 | 229,131 | 0 | 0 | 0 | |
| 23 | Ending Cash Basis Fund Balance as of June 30, 2011 | | | | | 0 | 229,131 | 0 | 0 | 0 | |
| 24 | Reserved Fund Balance | | | | 714 | | | | | | |
| 25 | Unreserved Fund Balance | | | | 730 | | | | | | |
| 26 | | | | | | 0 | 229,131 | 0 | 0 | 0 | |
| 27 | | | | | | | | | | | |
| 28 | SCHEDULE OF TORT IMMUNITY EXPENDITURES ^a | | | | | | | | | | |
| 29 | Yes <input type="checkbox"/> No <input type="checkbox"/> Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-1037 | | | | | | | | | | |
| 30 | If yes, list in the aggregate the following: | | | | | | | | | | |
| 31 | Total Claims Payments: 0 | | | | | | | | | | |
| 32 | Total Reserve Remaining: 0 | | | | | | | | | | |
| 33 | Using the following categories, list all other Tort Immunity expenditures not | | | | | | | | | | |
| 34 | included in line 30 above. Include the total dollar amount for each category. | | | | | | | | | | |
| 35 | Expenditures: | | | | | | | | | | |
| 36 | Workers' Compensation Act and/or Workers' Occupational Disease Act 0 | | | | | | | | | | |
| 37 | Unemployment Insurance Act 0 | | | | | | | | | | |
| 38 | Insurance (Regular or Self-Insurance) 0 | | | | | | | | | | |
| 39 | Risk Management and Claims Service 0 | | | | | | | | | | |
| 40 | Judgments/Settlements 0 | | | | | | | | | | |
| 41 | Educational, Inspectional, Supervisory Services Related to Loss Prevention and/or Reduction 0 | | | | | | | | | | |
| 42 | Reciprocal Insurance Payments (Insurance Code 72, 76, and 81) 0 | | | | | | | | | | |
| 43 | Legal Services 0 | | | | | | | | | | |
| 44 | Principal and Interest on Tort Bonds 0 | | | | | | | | | | |
| 45 | | | | | | | | | | | |
| 46 | ^a Schedules for Tort Immunity are to be completed <u>only if</u> expenditures have been reported in any fund other than the Tort Immunity Fund (80) during FY 11 as a result of existing (rescinded) fund balances | | | | | | | | | | |
| 47 | In those other funds that are being spent down. Cell G6 above should include interest earnings only from these restricted tort immunity monies and only if reported in a fund other than Tort Immunity Fund (80). | | | | | | | | | | |
| 48 | ^b 55 ILCS 5/5-1006.7 | | | | | | | | | | |

| | A | B | C | D | E | F | G | H | I | J | K | L |
|----|--|--------|-------------|------------------------|-------------------------|--------------|---------------|---------------------------------|-------------------------------------|--------------------------------------|----------------------------------|-------------------------------|
| | | | | | | | | | | | | |
| 1 | | | | | | | | | | | | |
| 2 | | | | | | | | | | | | |
| 3 | Schedule of Capital Outlay and Depreciation | | | | | | | | | | | |
| 4 | Description of Assets | Acct # | Cost 7-1-10 | Add: Additions 2010-11 | Less: Deletions 2010-11 | Cost 6-30-11 | Life in Years | Accumulated Depreciation 7-1-10 | Add: Depreciation Allowable 2010-11 | Less: Depreciation Deletions 2010-11 | Accumulated Depreciation 6-30-11 | Balance Undepreciated 6-30-11 |
| 5 | Works of Art & Historical Treasures | 210 | 0 | 0 | 0 | 0 | | 0 | 0 | 0 | 0 | 0 |
| 6 | Land | 220 | | | | | | | | | | |
| 7 | Non-Depreciable Land | 221 | 1,205,562 | 0 | 0 | 1,205,562 | | | | | | 1,205,562 |
| 8 | Depreciable Land | 222 | 0 | 0 | 0 | 0 | 50 | 0 | 0 | 0 | 0 | 0 |
| 9 | Buildings | 230 | | | | | | | | | | |
| 10 | Permanent Buildings | 231 | 102,351,902 | 1,119,137 | 0 | 103,471,039 | 50 | 34,371,612 | 2,030,189 | 0 | 36,401,801 | 67,069,238 |
| 11 | Temporary Buildings | 232 | 0 | 0 | 0 | 0 | 25 | 0 | 0 | 0 | 0 | 0 |
| 12 | Improvements Other than Buildings (Infrastructure) | 240 | 0 | 0 | 0 | 0 | 20 | 0 | 0 | 0 | 0 | 0 |
| 13 | Capitalized Equipment | 250 | | | | | | | | | | |
| 14 | 10 Yr Schedule | 251 | 8,437,469 | 945,583 | 140,394 | 9,242,658 | 10 | 4,362,309 | 861,018 | 140,394 | 5,082,933 | 4,159,725 |
| 15 | 5 Yr Schedule | 252 | 479,704 | 72,755 | 139,057 | 413,402 | 5 | 452,484 | 12,443 | 139,057 | 325,870 | 87,532 |
| 16 | 3 Yr Schedule | 253 | 0 | 0 | 0 | 0 | 3 | 0 | 0 | 0 | 0 | 0 |
| 17 | Construction in Progress | 260 | 10,551,040 | 194,831 | 542,658 | 10,203,213 | - | 0 | 0 | 0 | 0 | 10,203,213 |
| 18 | Total Capital Assets | 200 | 123,025,677 | 2,332,306 | 822,109 | 124,535,874 | | 39,186,405 | 2,903,650 | 279,451 | 41,810,604 | 82,725,270 |
| 19 | Non-Capitalized Equipment | 700 | | | | | | | | | | |
| 20 | Allowable Depreciation | | | | | | | | 2,903,650 | | | |

ESTIMATED INDIRECT COST DATA

| A | B | C | D | E | F | G | H |
|----|--|------|----------------|---------------------------------|---------------------------------|-------------------|--------------|
| 1 | ESTIMATED INDIRECT COST RATE DATA | | | | | | |
| 2 | SECTION I | | | | | | |
| 3 | Financial Data To Assist Indirect Cost Rate Determination | | | | | | |
| 4 | <i>(Source document for the computation of the Indirect Cost Rate is found in the "Expenditures 15-22" tab.)</i> | | | | | | |
| 5 | ALL OBJECTS EXCLUDE CAPITAL OUTLAY. With the exception of line 12, enter the disbursements/expenditures included within the following functions charged directly to and reimbursed from federal grant programs. Also, include all amounts paid to or for other employees within each function that work with specific federal grant programs in the same capacity as those charged to and reimbursed from the same federal grant programs. For example, if a district received funding for a Title I clerk, all other salaries for Title I clerks performing like duties in that function must be included. Include any benefits and/or purchased services paid on or to persons whose salaries are classified as direct costs in the function listed. | | | | | | |
| 6 | Support Services - Direct Costs (1-2000) and (5-2000) | | | | | | |
| 7 | Direction of Business Support Services (1-2510) and (5-2510) | | | 0 | | | |
| 8 | Fiscal Services (1-2520) and (5-2520) | | | 0 | | | |
| 9 | Operation and Maintenance of Plant Services (1, 2, and 5-2540) | | | 0 | | | |
| 10 | Food Services (1-2560) Must be less than (P16, Col E-F, L62) | | | 0 | | | |
| 11 | Value of Commodities Received for Fiscal Year 2011 (include the value of commodities when determining if an A-133 is required) | | | 119,691 | | | |
| 12 | Internal Services (1-2570) and (5-2570) | | | 0 | | | |
| 13 | Staff Services (1-2640) and (5-2640) | | | 0 | | | |
| 14 | Data Processing Services (1-2660) and (5-2660) | | | 0 | | | |
| 15 | SECTION II | | | | | | |
| 16 | Estimated Indirect Cost Rate for Federal Programs (Data subject to adjustment for "carry-forward" or "termination benefit" totals) | | | | | | |
| 17 | | | | | | | |
| 18 | | | | | | | |
| 19 | Instruction | 1000 | Indirect Costs | 31,752,364 | Indirect Costs | 31,752,364 | Direct Costs |
| 20 | Support Services: | | | | | | |
| 21 | Pupil | 2100 | | 4,048,759 | | 4,048,759 | |
| 22 | Instructional Staff | 2200 | | 5,224,305 | | 5,224,305 | |
| 23 | General Admin. | 2300 | | 1,137,151 | | 1,137,151 | |
| 24 | School Admin | 2400 | | 3,283,749 | | 3,283,749 | |
| 25 | Business: | | | | | | |
| 26 | Direction of Business Spt. Srv. | 2510 | | 306,811 | 0 | 306,811 | 0 |
| 27 | Fiscal Services | 2520 | | 275,465 | 0 | 275,465 | 0 |
| 28 | Oper. & Maint. Plant Services | 2540 | | 5,042,663 | 5,042,663 | 5,042,663 | 0 |
| 29 | Pupil Transportation | 2550 | | 1,517,949 | 1,517,949 | 1,517,949 | 0 |
| 30 | Food Services | 2560 | | 1,350,654 | 1,350,654 | 1,350,654 | 0 |
| 31 | Internal Services | 2570 | | 93,775 | 0 | 93,775 | 0 |
| 32 | Central: | | | | | | |
| 33 | Direction of Central Spt. Srv. | 2610 | | 0 | 0 | 0 | 0 |
| 34 | Plan, Rsrch, Dvlp, Eval. Srv. | 2620 | | 0 | 0 | 0 | 0 |
| 35 | Information Services | 2630 | | 51,757 | 51,757 | 51,757 | 0 |
| 36 | Staff Services | 2640 | | 1,060,357 | 0 | 1,060,357 | 0 |
| 37 | Data Processing Services | 2660 | | 0 | 0 | 0 | 0 |
| 38 | Other: | 2900 | | 0 | 0 | 0 | 0 |
| 39 | Community Services | 3000 | | 244,144 | 244,144 | 244,144 | 0 |
| 40 | Total | | | 1,736,408 | 53,653,495 | 6,779,071 | 48,610,832 |
| 41 | | | | Restricted Rate | | Unrestricted Rate | |
| 42 | | | | Total Indirect Costs: 1,736,408 | Total Indirect costs: 6,779,071 | | |
| 43 | | | | Total Direct Costs: 53,653,495 | Total Direct Costs: 48,610,832 | | |
| 44 | | | | = 3.24% | = 13.95% | | |
| 45 | | | | | | | |

ILLINOIS STATE BOARD OF EDUCATION
 School Business Services Division (N-330)
 100 North First Street
 Springfield, IL 62777-0001

LIMITATION OF ADMINISTRATIVE COSTS WORKSHEET
 (Section 17-1.5 of the School Code)

School District Name: **Arlington Heights School District 25**
 RCDT Number: **05-016-0250-02**

| Description | Funct. No. | Actual Expenditures, Fiscal Year 2011 | | | Budgeted Expenditures, Fiscal Year 2012 | | |
|---|------------|---------------------------------------|------------------------------------|------------------|---|------------------------------------|------------------|
| | | Educational Fund (10) | Operations & Maintenance Fund (20) | Total | Educational Fund (10) | Operations & Maintenance Fund (20) | Total |
| 1. Executive Administration Services | 2320 | 381,339 | | 381,339 | 368,100 | | 368,100 |
| 2. Special Area Administration Services | 2330 | 449,139 | | 449,139 | 457,000 | | 457,000 |
| 3. Other Support Services - School Administration | 2490 | 0 | | 0 | 0 | | 0 |
| 4. Direction of Business Support Services | 2510 | 289,095 | 0 | 289,095 | 283,870 | 0 | 283,870 |
| 5. Internal Services | 2570 | 93,775 | | 93,775 | 92,000 | | 92,000 |
| 6. Direction of Central Support Services | 2610 | 0 | | 0 | 0 | | 0 |
| 7. Deduct - Early Retirement or other pension obligations required by state law and included above. | | | | 0 | 0 | | 0 |
| 8. Totals | | 1,213,348 | 0 | 1,213,348 | 1,200,970 | 0 | 1,200,970 |
| Percent Increase (Decrease) for FY2012 (Budgeted) over FY2011 (Actual) | | | | | | | -1% |

CERTIFICATION

I certify that the amounts shown above as "Actual Expenditures, Fiscal Year 2011" agree with the amounts on the district's Annual Financial Report for Fiscal Year 2011. I also certify that the amounts shown above as "Budgeted Expenditures, Fiscal Year 2012" agree with the amounts on the budget adopted by the Board of Education.

(Date)

Signature of Superintendent

If line 9 is greater than 5% please check one box below.

- The District is ranked by ISBE in the lowest 25th percentile of like districts in administrative expenditures per student (4th quartile) and will waive the limitation by board action, subsequent to a public hearing. Waiver resolution must be adopted no later than June 30.
- The district is unable to waive the limitation by board action and will be requesting a waiver from the General Assembly pursuant to the procedures in Chapter 105 ILCS 5/2-3.25g. Waiver applications must be postmarked by August 12, 2011 to ensure inclusion in the Fall 2011 report, postmarked by January 13, 2012 to ensure inclusion in the Spring 2012 report, or postmarked by August 17, 2012 to ensure inclusion in the Fall 2012 report. Information on the waiver process can be found at www.isbe.net/isbewaivers/default.htm.
- The district will amend their budget to become in compliance with the limitation. Budget amendments must be adopted no later than June 30.

This page is provided for detailed itemizations as requested within the body of the report.
Type Below.

- 1.
- 2.
- 3.
- 4.

Reference Pages.

- ¹ Do not enter negative numbers. Reports with negative numbers will be returned for correction.
- ² GASB Statement No. 24; Accounting and Financial Reporting for Certain Grants and Other Financial Assistance. The "On Behalf of" Payments should only be reflected on this page.
- ³ Equals Line 8 minus Line 17
- ⁴ Requires notification to the county clerk to abate an equal amount from taxes next extended.
- ⁵ Use of proceeds from the sale of school sites buildings, or other real estate is limited. See Sections 5-22 and 10-22.8 of the School Code.
- ⁶ Equals Line 43 minus Line 60.
- ⁷ Include revenue accounts 1110 through 1115, 1117, 1118 & 1120. Include taxes for bonds sold that are in addition to those identified separately.
- ⁸ Educational Fund (10) - Computer Technology only.
- ⁹ Corporate personal property replacement tax revenue must be first applied to the Municipal Retirement/Social Security Fund to replace tax revenue lost due to the abolition of the corporate personal property tax (30 ILCS 115/12). This provision does not apply to taxes levied for Medicare-Only purposes.
- ¹⁰ Include only tuition payments made to private facilities. See Function 4200 or 4400 for public facility disbursements/expenditures.
- ¹¹ Payment towards the retirement of lease/purchase agreements or bonded/other indebtedness (principal only) otherwise reported within the fund--e.g. alternate revenue bonds(Describe & Itemize).
- ¹² Only abolishment of Working Cash Fund must transfer its funds directly to the Educational Fund upon adoption of a resolution and at the close of the current school Year (see 105 ILCS 5/20-8 for further explanation)
Only abatement of working cash fund can transfer its funds to any fund in most need of money (see 105 ILCS 5/20-10 for further explanation)

Instructions to insert word doc or pdf files:

Choose: Insert- Select: Object- Select Create New tab -
Select file type Adobe Acrobat or Microsoft Word
Document - Select Create from File tab - Select Browse -
Select file that you want to embed - Check Display as
icon - Select OK.

If you have trouble inserting pdf files it is because you do not have
the Adobe program.

Audit Checklist

All entries must balance within the individual fund statements and schedules as instructed below.
Any error messages left unresolved below, will be returned to the school district/joint agreement.
Round all entries to the nearest dollar.

- 1. The auditor's Opinion and Notes to the Financial Statements are embedded in the "Opinion-Notes 34" tab.
- 2. Student Activity Funds, Convenience Accounts, and other agency funds are included, if applicable.
- 3. All audit questions on page 2 are answered appropriately by checking all that apply. This page must also be certified with the signature of the CPA firm. Comments and explanations
- 4. All Other accounts and functions labeled "(describe & itemize)" are properly noted on the "Itemization 32" tab.
- 5. In all funds, Function No. 2900 does not include Worker's Compensation or Unemployment Insurance.
- 6. Tuition paid to another school district or to a joint agreement (in state) is coded to Function 4200, and Other Objects (600).
- 7. Business Manager/Bookkeeper Costs are charged to the proper Function (No. 2510/2520).
- 8. If district is subject to PTELL on tab "Aud Quest 2", line 21 be sure to check the box and enter the effective date.

Balancing Schedule

Check this Section for Error Messages

The following assures that various entries are in balance. Any out of balance condition is followed by an error message in **RED** and must be resolved before submitting to ISBE. One or more errors detected may cause this AFR to be returned for corrections and resubmission. If impossible for entries to balance please explain on the itemization page.

| Description: | Error Message |
|---|---------------|
| 1. Cover Page: The Accounting Basis must be Cash or Accrual. | |
| 2. The A-133 related documents must be completed and attached. | |
| What Basis of Accounting is used? | ACCRUAL |
| Accounting for late payments (Audit Questionnaire Section D) | OK |
| Are Federal Expenditures greater than \$500,000? | OK |
| Is all A133 Information completed and enclosed? | OK |
| 3. Page 3: Financial Information must be completed. | |
| Section A: Tax rates are not entered in the following format: [1.50 should be .0150]. Please enter with the correct decimal point. | OK |
| Section D: Check a or b that agrees with the school district type. | OK |
| 4. Page 5: Cells C4:L4 Acct 111-115 - Cash Balances cannot be negative. | |
| Fund (10) ED: Cash balances cannot be negative. | OK |
| Fund (20) O&M: Cash balances cannot be negative. | OK |
| Fund (30) DS: Cash balances cannot be negative. | OK |
| Fund (40) TR: Cash balances cannot be negative. | OK |
| Fund (50) MR/SS: Cash balances cannot be negative. | OK |
| Fund (60) CP: Cash balances cannot be negative. | OK |
| Fund (70) WC: Cash balances cannot be negative. | OK |
| Fund (80) Tort: Cash balances cannot be negative. | OK |
| Fund (90) FP&S: Cash balances cannot be negative. | OK |
| 5. Page 5 & 6: Total Current & Capital Assets must = Total Liabilities & Fund Balance. | |
| Fund 10, Cell C13 must = Cell C41. | OK |
| Fund 20, Cell D13 must = Cell D41. | OK |
| Fund 30, Cell E13 must = Cell E41. | OK |
| Fund 40, Cell F13 must = Cell F41. | OK |
| Fund 50, Cell G13 must = Cell G41. | OK |
| Fund 60, Cell H13 must = Cell H41. | OK |
| Fund 70, Cell I13 must = Cell I41. | OK |
| Fund 80, Cell J13 must = Cell J41. | OK |
| Fund 90, Cell K13 must = Cell K41. | OK |
| Agency Fund, Cell L13 must = Cell L41. | OK |
| General Fixed Assets, Cell M23 must = Cell M41. | OK |
| General Long-Term Debt, Cell N23 must = Cell N41. | OK |
| 6. Page 5: Sum of Reserved & Unreserved Fund Balance must = Page 6, Ending Fund Balance. | |
| Fund 10, Cells C38+C39 must = Cell C81. | OK |
| Fund 20, Cells D38+D39 must = Cell D81. | OK |
| Fund 30, Cells E38+E39 must = Cell E81. | OK |
| Fund 40, Cells F38+F39 must = Cell F81. | OK |
| Fund 50, Cells G38+G39 must = Cell G81. | OK |
| Fund 60, Cells H38+H39 must = Cell H81. | OK |
| Fund 70, Cells I38+I39 must = Cell I81. | OK |
| Fund 80, Cells J38+J39 must = Cell J81. | OK |
| Fund 90, Cells K38+K39 must = Cell K81. | OK |
| 8. Page 25: Schedule of Bonds Payable must = Pages 5, 6 & 18: Basic Financial Statements. | |
| Note: Explain any unreconcilable differences in the Itemization sheet. | |
| Total Long-Term Debt Issued (P25, Cell F49) must = Principal on Long-Term Debt Sold (P8, Cells C33:F33, H33:K33). | OK |
| Total Long-Term Debt (Principal) Retired (P18, Cells H163) must = Debt Service - Long-Term Debt (Principal) Retired (P25, Cells H49). | OK |
| 9. Page 7 & 8: Other Sources of Funds (L 24:42) must = Other Uses of Funds (P8, L46:59). | |
| Acct 7130 - Transfer Among Funds, Cells C27:K27 must = Acct 8130 Transfer Among Funds, Cells C49:K49 | OK |
| Acct 7140 - Transfer of Interest, Cells C28:K28 must = Acct 8140 Transfer of Interest, Cells C50:K50. | OK |
| Acct 7900 - ISBE Loan Proceeds (Cells C42:K42) must = Acct 8910 - Transfers to Debt Service Fund to Pay Principal on ISBE Loans (Cells C74:K74) | OK |
| 10. Restricted Local Tax Levies Page 26, Line 25 must = Reserved Fund Balance, Pages 5 & 6, Line 38. | |
| Reserved Fund Balance, Page 5, Cells C38,D38 & F38 must be => Tort Immunity, Page 26, Cell G25. | OK |
| Reserved Fund Balance, Page 5, Cells C38,D38,F38 & G38 must be => Special Education, Page 26, Cell H25. | OK |
| Reserved Fund Balance, Page 5, Cells D38:H38) must be >= Area Vocational Construction, Page 26, Cell I25. | OK |
| Reserved Fund Balance, Page 5, Cells D38:E38, H38 must be >= School Facility Occupation Taxes, Page 26, Cell J25. | OK |
| Reserve Fund Balance, Page 5, Cells C38,D38,G38,H38 must be >= Drivers Education, Page 26, Cell K25. | OK |
| 12. Page 26: The 9 Month ADA must be entered on Line 77. | OK |
| 13. Page 31: LIMITATION OF ADMINISTRATIVE COST, Budget Information must be completed and submitted to ISBE. | OK |

ANNUAL FEDERAL FINANCIAL COMPLIANCE REPORT (COVER SHEET)
DISTRICT/JOINT AGREEMENT
Year Ending June 30, 2011

| | | | |
|---|--------------------------------------|--|-----------------------------------|
| DISTRICT/JOINT AGREEMENT NAME Arlington Heights School District 25 | RCDT NUMBER 05-016-0250-02 | CPA FIRM 9-DIGIT STATE REGISTRATION NUMBER 060-001571 | |
| ADMINISTRATIVE AGENT IF JOINT AGREEMENT (as applicable) Dr. Sarah Jerome | | NAME AND ADDRESS OF AUDIT FIRM Miller Cooper & Co., Ltd. 1751 Lake Cook Road Deerfield | |
| ADDRESS OF AUDITED ENTITY (Street and/or P.O. Box, City, State, Zip Code) 1200 South Dunton Ave Arlington Heights 60005 | | E-MAIL ADDRESS amace@millercooper.com | |
| | | NAME OF AUDIT SUPERVISOR Andrew L. Mace | |
| | | CPA FIRM TELEPHONE NUMBER 847 205-5000 | FAX NUMBER 847 205-1400 |

THE FOLLOWING INFORMATION MUST BE INCLUDED IN THE A-133 SINGLE AUDIT REPORT:

- A copy of the CPA firm's most recent peer review report and acceptance letter has been submitted to ISBE (either with the audit or under separate cover).
- Financial Statements including footnotes § .310 (a)
- Schedule of Expenditures of Federal Awards including footnotes § .310 (b)
- Independent Auditor's Report § .505
- Independent Auditor's Report on Compliance and on Internal Control Over Financial Reporting Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* § .505
- Independent Auditor's Report on Compliance with Requirements Applicable to each Major Program and Internal Control over Compliance in Accordance with OMB Circular A-133 § .505
- Schedule of Findings and Questioned Costs § .505 (d)
- Summary Schedule of Prior Year Audit Findings § .315 (b)
- Corrective Action Plan § .315 (c)

THE FOLLOWING INFORMATION IS HIGHLY RECOMMENDED TO BE INCLUDED:

- Copy of Federal Data Collection Form § .320 (b)

Arlington Heights School District 25

05-016-0250-02

A-133 SINGLE AUDIT INFORMATION CHECKLIST

The following checklist is OPTIONAL; It is not a required form for completion of A-133 Single Audit Information. The purpose of the checklist is to assist in determining if appropriate information has been correctly completed within the Annual Financial Report (AFR). This is not a complete listing of all A-133 requirements, but highlights some of the more common errors found during ISBE reviews.

GENERAL INFORMATION

1. Signed copies of audit opinion letters have been included with audit package submitted to ISBE.
2. All opinion letters use the most current audit language, as mandated in SAS 115/SAS 117 and other pronouncements.
3. ALL Single Audit forms within the AFR Excel workbook have been completed, where appropriate.
- For those forms that are not applicable, "N/A" or similar language has been indicated.
4. ALL Federal revenues reported in FRIS Report 0053 (Summary of Payments) are accounted for in the Schedule of Expenditures of Federal Awards (SEFA).
Programs funded through ARRA are identified separately in SEFA
5. Federal revenues reported on the AFR reconcile to Federal revenues reported on the SEFA.
- Verify or reconcile on reconciliation worksheet.
6. The total value of non-cash COMMODITIES has been included within the AFR on the INDIRECT COSTS page (IND COST INFO 30) on Line 12.
It should not be included in the Statement of Revenues Received (REVENUES 9-14) within the AFR Accounts 4210 - 4299.
Those accounts are specific cash programs, not non-cash assistance such as COMMODITIES.
7. Complete audit package (Data Collection Form, audit reports, etc.) has been submitted electronically to the Federal Audit Clearinghouse in Jeffersonville, Indiana.

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

8. Programs funded through ARRA (Federal Stimulus funds) are identified separately from "regular" Federal programs
- Program name includes "ARRA - " prefix
- Correct ARRA CFDA and ISBE program numbers are listed
9. All prior year's projects are included and reconciled to final FRIS report amounts.
- Including receipt/revenue and expenditure/disbursement amounts.
10. All current year's projects are included and reconciled to most recent FRIS report filed.
- Including revenue and expenditure/disbursement amounts.
11. Differences in reported spending amounts on the SEFA and the final FRIS reports should be detailed and/or documented in a finding, with discrepancies reported as Questioned Costs.
12. Prior-year and Current-year Child Nutrition Programs (CNP) are included on the SEFA (with prior-year program showing total cash received):
Project year runs from October 1 to September 30, so projects will cross fiscal year;
This means that audited year revenues will include funds from both the prior year and current year projects.
13. Each CNP project should be reported on separate line (one line per project year per program).
14. Total CNP Revenue amounts are consistent with grant amounts awarded by ISBE for each program by project year.
15. Total CNP Expenditure amounts are consistent with grant amounts awarded by ISBE for each program by project year.
16. Exceptions should result in a finding with Questioned Costs.
17. The total value of COMMODITIES has been reported on the SEFA (CFDA 10.555).
- The value is determined from the following, with each item on a separate line:
 * Non-Cash Commodities: Monthly Commodities Bulletin for April (From the Illinois Commodities System accessed through ISBE web site)
Total commodities = A PAL Allocated + B PAL Allocated + Processing Deductions + Total Bonus Allocated
Verify Non-Cash Commodities amount on ISBE web site: <http://www.isbe.net/business.htm> .
 * Non-Cash Commodities: Commodities Information for non-cash items received through Other Food Services
Districts should track separately through year; no specific report available from ISBE
Verify Non-Cash Commodities amount through Other Food Services on ISBE web site: <http://www.isbe.net/business.htm> .
 * Department of Defense Fresh Fruits and Vegetables (District should track through year)
- The two commodity programs should be reported on separate lines on the SEFA.
Verify Non-Cash Commodities amount through DoD Fresh Fruits and Vegetables on ISBE web site: <http://www.isbe.net/business.htm> .
 * Amounts verified for Fresh Fruits and Vegetables cash grant program (ISBE code 4240)
CFDA number: 10.582
18. TOTALS have been calculated for Federal revenue and expenditure amounts (Column totals).
19. Obligations and Encumbrances are included where appropriate.
20. FINAL STATUS amounts are calculated, where appropriate.
21. Medicaid Fee-for-Service funds, E-Rate reimbursements and Build America Bond Interest subsidies have not been included on the SEFA.
22. All programs tested (not just Type A programs) are indicated by either an * or (M) on the SEFA.
23. NOTES TO THE SEFA within the AFR Excel workbook (SEFA-2) have been completed.
Including, but not limited to:
 24. Basis of Accounting
 25. Name of Entity
 26. Type of Financial Statements
 27. Subrecipient Information (Mark "N/A" if not applicable)
 * ARRA funds are listed separately from "regular" Federal awards

SUMMARY OF AUDITOR RESULTS/FINDINGS/CORRECTIVE ACTION PLAN

28. Audit opinions expressed in opinion letters match opinions reported in Summary.
29. All Summary of Auditor Results questions have been answered.
30. All tested programs are listed.
31. Correct testing threshold has been entered. (OMB A-133, §_520)

Findings have been filled out completely and correctly (if none, mark "N/A").

32. Financial Statement and/or Federal Awards Findings information has been completely filled out for each finding.
32. Finding completed for each Significant Deficiency and for each Material Weakness noted in opinion letters.
33. Separate finding for each Federal program (i.e., don't report same finding for multiple programs on one sheet).
34. Separate finding sheet for each finding on programs (e.g., excess interest earned and unallowable expenditures are two findings and should be reported separately, even if both are on same program).
35. Questioned Costs have been calculated where there are questioned costs.
36. Questioned Costs are separated by project year and by program.
37. Questioned Costs have been calculated for Interest Earned on Excess Cash on Hand.

- Should be based on actual amount of interest earned
- Questioned Cost amounts are broken out between programs if multiple programs are listed on the finding



38. A CORRECTIVE ACTION PLAN has been completed for each finding.

- Including Finding number, action plan details, projected date of completion, name and title of contact person

**Arlington Heights School District 25
05-016-0250-02**

RECONCILIATION OF FEDERAL REVENUES

Annual Financial Report to Schedule of Expenditures of Federal Awards

TOTAL FEDERAL REVENUE IN AFR

| | | |
|------------------------------------|--------------|---------------------|
| Account Summary 7-8, Line 7 | Account 4000 | \$ 2,798,442 |
| Flow-through Federal Revenues | | |
| Revenues 9-14, Line 112 | Account 2200 | - |
| Value of Commodities | | |
| Indirect Cost Info 30, Line 11 | | 119,691 |
| | | |
| Less: Medicaid Fee-for-Service | | |
| Revenues 9-14, Line 269 | Account 4992 | - |
| | | |
| AFR TOTAL FEDERAL REVENUES: | | \$ 2,918,133 |

ADJUSTMENTS TO AFR FEDERAL REVENUE AMOUNTS:

Reason for Adjustment:

| | |
|--|--|
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |

| | |
|--------------------------------------|---------------------|
| ADJUSTED AFR FEDERAL REVENUES | \$ 2,918,133 |
|--------------------------------------|---------------------|

| | |
|---|----------|
| Total Current Year Federal Revenues Reported on SEFA: | |
| Federal Revenues | Column D |
| | |

Adjustments to SEFA Federal Revenues:

Reason for Adjustment:

| | |
|--|--|
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |
| | |

| | |
|--------------------------------|------|
| ADJUSTED SEFA FEDERAL REVENUE: | \$ - |
|--------------------------------|------|

| | |
|-------------|--------------|
| DIFFERENCE: | \$ 2,918,133 |
|-------------|--------------|

Arlington Heights School District 25
05-016-0250-02
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2011

| Federal Grantor/Pass-Through Grantor/ Program or Cluster Title and Major Program Designation | CFDA Number ² (A) | ISBE Project # (1st 8 digits) or Contract #3 (B) | Receipts/Revenues | | Expenditure/Disbursements ⁴ | | Obligations/ Encumb. (G) | Final Status (H) | Budget (I) |
|--|------------------------------------|---|-------------------------------|-------------------------------|--|-------------------------------|--------------------------------|------------------------|---------------|
| | | | Year 7/1/09-6/30/10 (C) | Year 7/1/10-6/30/11 (D) | Year 7/1/09-6/30/10 (E) | Year 7/1/10-6/30/11 (F) | | | |
| U.S. DEPARTMENT OF EDUCATION | | | | | | | | | |
| Foreign Language Assistance Grant (FLAP) | 84.299A | 11-4099-00 | 0 | 133,949 | 0 | 133,949 | 133,949 | | N/A |
| PASSED THROUGH ILLINOIS DEPARTMENT OF TRANSPORTATION: | | | | | | | | | |
| Safe Routes to School Grant | 20.205 | FY2011 | 0 | 66,999 | 0 | 66,999 | 66,999 | | N/A |
| PASSED THROUGH ILLINOIS STATE BOARD OF EDUCATION: | | | | | | | | | |
| (M) Fed. - Sp. Ed. - I.D.E.A. Room & Board | 84.027A | 10-4625-XC | 0 | 42,544 | 0 | 42,544 | 42,544 | | N/A |
| Title III - Lang Inst Prog - Limited Eng LIPLEP | 84.365A | 10-4909-00 | 53,907 | 3,799 | 30,527 | 27,179 | 57,706 | | 61,200 |
| Title III - Lang Inst Prog - Limited Eng LIPLEP | 84.365A | 11-4909-00 | 0 | 93,714 | 0 | 89,290 | 89,290 | | 96,574 |
| Title II - Teacher Quality | 84.367A | 11-4932-00 | 0 | 123,346 | 0 | 123,346 | 123,346 | | 127,707 |
| Title I - Low Income | 84.010A | 11-4300-00 | 0 | 195,121 | 0 | 178,397 | 178,397 | | 195,121 |
| ARRA- Education Job Funds Program | 84.410A | 11-4880-00 | 0 | 197,733 | 0 | 197,733 | 197,733 | | N/A |

* (M) Program was audited as a major program as defined by OMB Circular A-133.

The accompanying notes are an integral part of this schedule.

- 1 To meet state or other requirements, auditees may decide to include certain nonfederal awards (for example, state awards) in this schedule. If such nonfederal data are presented, they should be segregated and clearly designated as nonfederal. The title of the schedule should also be modified to indicate that nonfederal awards are included.
- 2 When the CFDA number is not available, the auditee should indicate that the CFDA number is not available and include in the schedule the program's name and, if applicable, other identifying number.
- 3 When awards are received as a subrecipient, the identifying number assigned by the pass-through entity should be included in the schedule.
- 4 Circular A-133 requires that the value of federal awards expended in the form of non-cash assistance, the amount of insurance in effect during the year, and loans or loan guarantees outstanding at year end be included in either the schedule or a note to the schedule. Although it is not required, Circular A-133 states that it is preferable to present this information in the schedule (versus the notes to the schedule). If the auditee presents non-cash assistance in the notes to the schedule, the auditor should be aware that such amounts must still be included in part III of the data collection form.

Arlington Heights School District 25
05-016-0250-02
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2011

| Federal Grantor/Pass-Through Grantor/ Program or Cluster Title and Major Program Designation | CFDA Number ² (A) | ISBE Project # (1st 8 digits) or Contract #3 (B) | Receipts/Revenues | | Expenditure/Disbursements ⁴ | | Final Status (H) | Budget (I) |
|--|------------------------------------|---|-------------------------------|-------------------------------|--|-------------------------------|------------------------|---------------|
| | | | Year 7/1/09-6/30/10 (C) | Year 7/1/10-6/30/11 (D) | Year 7/1/09-6/30/10 (E) | Year 7/1/10-6/30/11 (F) | | |
| U.S. DEPARTMENT OF EDUCATION | | | | | | | | |
| PASSED THROUGH NORTHWEST SUBURBAN SPECIAL EDUCATION ORGANIZATION | | | | | | | | |
| (M) Fed. - Sp. Ed. - I.D.E.A. - Preschool Flow-Through | 84.173A | 11-4600-00 | 0 | 43,020 | 0 | 43,020 | 43,020 | N/A |
| (M) ARRA - Sp. Ed. - I.D.E.A. - Preschool Flow-Through | 84.392A | 11-4856-00 | 0 | 67,777 | 0 | 67,777 | 67,777 | N/A |
| (M) Fed. - Sp. Ed. - I.D.E.A. - Flow-Through | 84.027A | 11-4620-00 | 0 | 1,113,733 | 0 | 1,113,733 | 1,113,733 | N/A |
| (M) ARRA - Sp. Ed. - I.D.E.A. - Flow-Through | 84.391A | 11-4857-00 | 0 | 358,012 | 0 | 358,012 | 358,012 | N/A |
| TOTAL U.S. DEPARTMENT OF EDUCATION | | | 53,907 | 2,238,799 | 30,527 | 2,241,031 | 2,271,558 | 480,602 |

• (M) Program was audited as a major program as defined by OMB Circular A-133.

The accompanying notes are an integral part of this schedule.

- ¹ To meet state or other requirements, auditees may decide to include certain nonfederal awards (for example, state awards) in this schedule. If such nonfederal data are presented, they should be segregated and clearly designated as nonfederal. The title of the schedule should also be modified to indicate that nonfederal awards are included.
- ² When the CFDA number is not available, the auditee should indicate that the CFDA number is not available and include in the schedule the program's name and, if applicable, other identifying number.
- ³ When awards are received as a subrecipient, the identifying number assigned by the pass-through entity should be included in the schedule.
- ⁴ Circular A-133 requires that the value of federal awards expended in the form of non-cash assistance, the amount of insurance in effect during the year, and loans or loan guarantees outstanding at year end be included in either the schedule or a note to the schedule. Although it is not required, Circular A-133 states that it is preferable to present this information in the schedule (versus the notes to the schedule). If the auditee presents non-cash assistance in the notes to the schedule, the auditor should be aware that such amounts must still be included in part III of the data collection form.

Arlington Heights School District 25
05-016-0250-02
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2011

| Federal Grantor/Pass-Through Grantor/ Program or Cluster Title and Major Program Designation | CFDA Number ² (A) | ISBE Project # (1st 8 digits) or Contract #3 (B) | Receipts/Revenues | | Expenditure/Disbursements ⁴ | | Obligations/ Encumb. (G) | Final Status (H) | Budget (I) |
|--|------------------------------------|---|-------------------------------|-------------------------------|--|-------------------------------|--------------------------------|------------------------|---------------|
| | | | Year 7/1/09-6/30/10 (C) | Year 7/1/10-6/30/11 (D) | Year 7/1/09-6/30/10 (E) | Year 7/1/10-6/30/11 (F) | | | |
| PASSED THROUGH ILLINOIS STATE BOARD OF EDUCATION: | | | | | | | | | |
| National School Lunch Program | 10.555 | 10-4210-00 | 190,533 | 31,811 | 190,533 | 31,811 | | 222,344 | N/A |
| National School Lunch Program | 10.555 | 11-4210-00 | 0 | 196,095 | 0 | 196,095 | | 196,095 | N/A |
| School Breakfast Program | 10.555 | 10-4220-00 | 0 | 5,006 | 0 | 5,006 | | 5,006 | N/A |
| School Breakfast Program | 10.555 | 11-4220-00 | 4,015 | 414 | 4,015 | 414 | | 4,429 | N/A |
| Value of Commodities | 10.550 | FY2011 | 0 | 94,013 | 0 | 94,013 | | 94,013 | N/A |
| Value of Commodities - DOD Fresh Fruits and Vegetables | 10.582 | FY2011 | 0 | 25,678 | 0 | 25,678 | | 25,678 | N/A |
| TOTAL U.S. DEPARTMENT OF AGRICULTURE | | | 194,548 | 353,017 | 194,548 | 353,017 | | 547,565 | N/A |
| U.S. DEPARTMENT OF HEALTHCARE AND FAMILY SERVICES | | | | | | | | | |
| PASSED THROUGH ILLINOIS DEPARTMENT HEALTHCARE AND FAMILY SERVICES: | | | | | | | | | |
| Medicaid - Administrative Outreach | 93.778 | 11-4991-00 | 0 | 125,369 | 0 | 73,551 | | 73,551 | N/A |
| TOTAL FEDERAL AWARDS | | | 248,455 | 2,918,133 | 225,075 | 2,868,547 | | 3,093,622 | 480,602 |

* (M) Program was audited as a major program as defined by OMB Circular A-133.

The accompanying notes are an integral part of this schedule.

- ¹ To meet state or other requirements, auditees may decide to include certain nonfederal awards (for example, state awards) in this schedule. If such nonfederal data are presented, they should be segregated and clearly designated as nonfederal. The title of the schedule should also be modified to indicate that nonfederal awards are included.
- ² When the CFDA number is not available, the auditee should indicate that the CFDA number is not available and include in the schedule the program's name and, if applicable, other identifying number.
- ³ When awards are received as a subrecipient, the identifying number assigned by the pass-through entity should be included in the schedule.
- ⁴ Circular A-133 requires that the value of federal awards expended in the form of non-cash assistance, the amount of insurance in effect during the year, and loans or loan guarantees outstanding at year end be included in either the schedule or a note to the schedule. Although it is not required, Circular A-133 states that it is preferable to present this information in the schedule (versus the notes to the schedule). If the auditee presents non-cash assistance in the notes to the schedule, the auditor should be aware that such amounts must still be included in part III of the data collection form.

Arlington Heights School District 25
05-016-0250-02
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2011

SECTION I - SUMMARY OF AUDITOR'S RESULTS

FINANCIAL STATEMENTS

Type of auditor's report issued: Unqualified
 (Unqualified, Qualified, Adverse, Disclaimer)

INTERNAL CONTROL OVER FINANCIAL REPORTING:

- Material weakness(es) identified? YES X NO
- Significant Deficiency(s) identified that are not considered to be material weakness(es) YES X None Reported
- Noncompliance material to financial statements noted? YES X NO

FEDERAL AWARDS

INTERNAL CONTROL OVER MAJOR PROGRAMS:

- Material weakness(es) identified? YES X NO
- Significant Deficiency(s) identified that are not considered to be material weakness(es) YES X None Reported

Type of auditor's report issued on compliance for major programs: Unqualified
 (Unqualified, Qualified, Adverse, Disclaimer⁷)

Any audit findings disclosed that are required to be reported in accordance with Circular A-133, § .510(a)? YES X NO

IDENTIFICATION OF MAJOR PROGRAMS.⁸

| CFDA NUMBER(S) ⁹ | NAME OF FEDERAL PROGRAM or CLUSTER ¹⁰ |
|-----------------------------|---|
| 84.027A | Fed. - Sp. Ed. - IDEA Room and Board and Flow-Through |
| 84.391A, 84.392A | ARRA - Fed. - Sp. Ed. - IDEA Preschool and Flow-Through |
| 84.173A | Fed. - Sp. Ed. - IDEA Preschool |
| | |
| | |
| | |

Dollar threshold used to distinguish between Type A and Type B programs: \$300,000.00

Auditee qualified as low-risk auditee? X YES NO

⁷ If the audit report for one or more major programs is other than unqualified, indicate the type of report issued for each program. Example: "Unqualified for all major programs except for [name of program], which was qualified and [name of program], which was a disclaimer."

⁸ Major programs should generally be reported in the same order as they appear on the SEFA.

⁹ When the CFDA number is not available, include other identifying number, if applicable.

¹⁰ The name of the federal program or cluster should be the same as that listed in the SEFA. For clusters, auditors are only required to list the name of the cluster.

¹⁰ To the extent practical, indicate when management does not agree with the finding, questioned cost, or both.

Arlington Heights School District 25
05-016-0250-02
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS¹⁹
Year Ending June 30, 2011

Finding Number

Condition

Current Status²⁰

NONE

[If there are no prior year audit findings, please submit schedule and indicate NONE]

When possible, all prior findings should be on the same page

¹⁹ See the instructions in the Guide to Auditing and Reporting for Illinois Public Local Education Agencies for an explanation of this schedule.

²⁰ Current Status should include one of the following:

- A statement that corrective action was taken
- A description of any partial or planned corrective action
- An explanation if the corrective action taken was significantly different from that previously reported or in the management decision received from the pass-through entity.

Arlington Heights School District 25
05-016-0250-02
CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS²¹
Year Ending June 30, 2011

Corrective Action Plan

Finding No.: N/A

Condition:

Plan:

Anticipated Date of Completion:

Name of Contact Person: [person responsible for implementation]

Management Response: [if applicable, an explanation giving specific reasons if the district officials do not agree with the finding and believes that corrective action is unnecessary.]

²¹ See the instructions in the Guide to Auditing and Reporting for Illinois Public Local Education Agencies for an explanation of this schedule.

MILLER COOPER & Co., Ltd

ACCOUNTANTS AND CONSULTANTS

INDEPENDENT AUDITORS' REPORT

The Board of Education
Arlington Heights School District 25
Arlington Heights, Illinois

We have audited the accompanying basic financial statements as listed in the table of contents of the Annual Financial Report Form of Arlington Heights School District 25 (the District) as of and for the year ended June 30, 2011. These financial statements are the responsibility of Arlington Heights School District 25's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with 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. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As described more fully in Note A, Arlington Heights School District 25 has prepared these financial statements using accounting practices prescribed by the Illinois State Board of Education, which practices differ from accounting principles generally accepted in the United States of America. They are intended to assure effective legislative and public oversight of financing and spending activities of accountable Illinois public school districts. The effects on the financial statements of the variances between these regulatory accounting practices and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

In our opinion, because of the matter discussed in the preceding paragraph, the financial statements referred to above do not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of Arlington Heights School District 25 as of June 30, 2011, or changes in its financial position for the fiscal year then ended.

(Continued)

Additionally, in our opinion, the financial statements referred to above present fairly, in all material respects, the statements of position of the funds and account groups of Arlington Heights School District 25 as of June 30, 2011, and the revenues and expenditures of its funds for the fiscal year then ended on the basis of accounting described in Note A.

In accordance with *Government Auditing Standards*, we have also issued a report dated January 31, 2012, on our consideration of Arlington Heights School District 25's internal control over financial reporting and our testing of its compliance with regulations, contracts and grant agreements, and other matters. The purpose of that report is 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Our audit was made for the purpose of forming an opinion on the financial statements taken as a whole. The schedules listed in the table of contents as "Supplemental Information" and "Statistical Information" are presented for the purposes of additional analysis and are not a required part of the basic financial statements of Arlington Heights School District 25. Such information, except for the average daily attendance figure, included in the computation of operating expense per pupil on page 28 and per capita tuition charges on page 29, has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

MILLER, COOPER & CO., LTD.



Certified Public Accountants

Deerfield, Illinois
January 31, 2012

Arlington Heights School District 25
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2011

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of Arlington Heights School District 25 (the District) conform to the regulatory provisions prescribed by the Illinois State Board of Education, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America, as applicable to Illinois School Districts.

The more significant of the District's accounting policies are described below.

1. **Reporting Entity**

The District is located in Cook County, Illinois. The District is governed by an elected Board of Education. The Board of Education maintains final responsibility for all personnel, budgetary, taxing, and debt matters.

The District includes all funds of its operations that are controlled by or dependent upon the District as determined on a basis of financial accountability. Financial accountability includes appointment of the organization's governing body, imposition of will, and fiscal dependency. The accompanying basic financial statements include only those funds of the District, as there are no organizations for which it has financial accountability.

Also, the District is not included as a component unit in any other governmental reporting entity, as defined by Governmental Accounting Standards Board (GASB) pronouncements.

2. **Measurement Focus, Basis of Accounting, and Basis of Presentation**

The accounts of the District are organized on the basis of funds and account groups. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts that comprise its assets, liabilities, reserves, fund balance, revenues, and expenditures as appropriate. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements. Account groups are a reporting device to account for certain non-current assets and liabilities of the governmental funds not recorded directly in those funds.

Property and replacement taxes, interest, and intergovernmental (grant) revenue associated with the current fiscal period are all considered to be susceptible to accrual and are recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the District.

Arlington Heights School District 25
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2011

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2. Measurement Focus, Basis of Accounting, and Basis of Presentation (Continued)

The District reports deferred revenue on its financial statements. Deferred revenue arises when a potential revenue does not meet both the "measurable" and "available" criteria for recognition in the current period. In subsequent periods, when both revenue recognition criteria are met, or when the District has a legal claim to the resources, the liability for deferred revenue is removed from the statement of position and revenue is recognized.

The District has the following fund types and account groups:

Governmental funds are used to account for the District's general governmental activities. Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual, i.e., when they are both "measurable and available". "Measurable" means that the amount of the transaction can be determined and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The District considers most revenues susceptible to accrual if they are collected within 60 days after year-end. Revenues that are paid to the District by the Illinois State Board of Education are considered available if vouchered by year-end. Expenditures are recorded when the related fund liability is incurred, except for unmatured principal and interest on general long-term debt, which is recognized when due, and certain compensated absences, claims, and judgments, which are recognized when the obligations are expected to be liquidated with expendable available financial resources.

Funds are classified into the following categories: governmental and fiduciary.

Governmental funds are used to account for all of the District's general activities, including the collection and disbursement of earmarked monies (special revenue funds), the servicing of general long-term debt (debt service funds), and the acquisition or construction of major capital facilities (capital projects funds). The General Fund is used to account for all activities of the general government not accounted for in some other fund.

Fiduciary funds are used to account for assets held on behalf of outside parties, including other governments, or on behalf of other funds within the District.

Arlington Heights School District 25
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2011

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2. Measurement Focus, Basis of Accounting, and Basis of Presentation (Continued)

The following funds are the District's funds:

a. General (Educational) Fund

The *General Fund* includes the Educational Fund Account, the Working Cash Fund Account, and the Tort Immunity and Judgment Fund Account. The Educational Fund Account is the District's primary operating account. It accounts for all financial resources of the general government, except those required to be accounted for in another fund. The Working Cash Fund Account is for the financial resources held by the District to be used as temporary interfund loans for working capital requirements to the Special Revenue Fund's Operations and Maintenance and Transportation Funds. Money loaned by the Working Cash Fund Account to other funds must be repaid within one year. As allowed by the School Code of Illinois, this Fund may be partially abated to any fund in need as long as the District maintains a balance in the Working Cash Fund Account of at least .05% of the District's current equalized assessed valuation. The Tort Immunity and Judgment Fund is used to account for revenues derived from a specific property levy and state reimbursement grants, and expenditures of these monies is for risk management activities.

b. Special Revenue Funds

The special revenue funds are used to account for the proceeds of specific revenue sources (other than those accounted for in the debt service, capital projects, or fiduciary funds) that are legally restricted to expenditures for specified purposes.

Each of the District's special revenue funds has been established as a separate fund in accordance with the fund structure required by the state of Illinois for local educational agencies. These funds account for local property taxes restricted to specific purposes. A brief description of the District's special revenue funds are as follows:

Operations and Maintenance Fund - is used for expenditures made for operations, repair, and maintenance of the District's building and land. Revenue consists primarily of local property taxes.

Tort Immunity and Judgment Fund - accounts for all revenues and expenditures related to liability insurance. Revenue consists primarily of local property taxes.

Arlington Heights School District 25
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2011

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2. Measurement Focus, Basis of Accounting, and Basis of Presentation (Continued)

b. Special Revenue Funds (Continued)

Transportation Fund - accounts for all revenues and expenditures made for student transportation. Revenues are derived primarily from local property taxes and state reimbursement grants.

Municipal Retirement/Social Security Fund - accounts for the District's portion of pension contributions to the Illinois Municipal Retirement Fund, payments to Medicare, and payments to the Social Security System for noncertified employees. Revenues to finance contributions are derived primarily from local property taxes and personal property replacement taxes.

Working Cash Fund - accounts for financial resources held by the District to be used as temporary interfund loans for working capital requirements. Money loaned by the Working Cash Fund to other funds must be repaid within one year. As allowed by the School Code of Illinois, this Fund may be permanently abolished and become part of the General Fund or it may be partially abated to any fund in need as long as the District maintains a balance in the Working Cash Fund of at least .05% of the District's current equalized assessed valuation.

c. Debt Service Fund

The *Debt Service Fund* is used for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs. The primary revenue source is local property taxes levied specifically for debt service.

d. Capital Projects Funds

The *Capital Projects Fund* - accounts for financial resources to be used for the acquisition or construction of major capital facilities.

The *Fire Prevention and Safety Fund* - accounts for state-approved life safety projects financed through serial bond issues or local property taxes levied specifically for such purposes.

Arlington Heights School District 25
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2011

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2. Measurement Focus, Basis of Accounting, and Basis of Presentation (Continued)

e. Fiduciary Funds

The Fiduciary Funds account for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, other governments, or other funds.

The *Student Activity Funds (Agency Fund)* - are custodial in nature (assets equal liabilities) and do not involve the measurement of results of operations. These funds account for assets held by the District which are owned, operated, and managed generally by the student body, under the guidance and direction of adults or a staff member, for educational, recreational, or cultural purposes. It accounts for activities such as student yearbook, student clubs and council, and scholarships.

The *Flex Spending Fund* accounts for assets that are normally maintained by a third party as a convenience for District management.

3. General Fixed Assets and General Long-Term Debt Account Groups

Account groups are used to establish accounting control and accountability for the District's capital assets and general long-term debt. The accounting and financial reporting treatments applied to the capital assets and long-term liabilities associated with a fund are determined by its measurement focus.

Capital assets have been acquired for general governmental purposes. At the time of purchase, assets are recorded as expenditures paid in the governmental funds and capitalized at cost in the General Fixed Assets Account Group. Donated capital assets are listed at estimated fair market value as of the date of acquisition. Depreciation accounting is not applicable, except to determine the per capita tuition charge. Interest costs incurred during construction are not capitalized as part of capital assets.

Long-term liabilities expected to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group, not in the governmental funds. The debt recorded in the District's General Long-Term Debt Account Group consists of serial bond issues and long-term debt retirements payable.

The two account groups are not "funds." They are concerned only with the measurement of financial position. They are not involved with the measurement of the results of operations.

Arlington Heights School District 25
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2011

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

4. Deposits and Investments

State statute requires the District to use the investment services of the Township High School District 214 Treasurer and authorize the District to invest in obligations of the U.S. Treasury, certain highly rated commercial paper, corporate bonds, repurchase agreements, and money market mutual funds registered under the Investment Company Act of 1940, with certain restrictions. Investments are stated at fair value. Changes in the fair value of investments are recorded as investment income.

5. Property Taxes Receivable

The District must file its tax levy resolution by the last Tuesday in December of each year. The tax levy resolution was approved by the Board of Education on December 16, 2010. The District's property tax is levied each year on all taxable real property located in the District and becomes a lien on the property on January 1 of that year. The owner of real property on January 1 (the lien date) in any year is liable for taxes of that year.

The Cook County Assessor is responsible for the assessment of all taxable real property within Cook County except for certain railroad property, which is assessed directly by the state. The county is reassessed every three years by the Assessor.

The Illinois Department of Revenue has the statutory responsibility of ensuring uniformity of real property assessments throughout the state. Each year, the Illinois Department of Revenue furnishes the county clerks with an adjustment factor to equalize the level of assessment between counties at one-third of market value. This factor (the equalization factor) is then applied to the assessed valuation to compute the valuation of property to which the tax rate will be applied (the equalized assessed valuation). The equalization factor for Cook County was 3.3000 for 2010.

The County Clerk adds the equalized assessed valuation of all real property in the county to the valuation of property assessed directly by the state (to which the equalization factor is not applied) to arrive at the base amount (the assessment base) used to calculate the annual tax rates, as described above. The equalized assessed valuation for the extension of the 2010 tax levy was \$2,063,398,732.

Property taxes are collected by the Cook County Collector/Treasurer who remits them to the Township Treasurer. Taxes levied in one year become due and payable in two installments on March 1 and approximately September 1 during the following year. The first installment is an estimated bill, and is fifty-five percent of the prior year's tax bill. The second installment is based on the current levy, assessment, and equalization, and any changes from the prior year will be reflected in the second installment bill.

Arlington Heights School District 25
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2011

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

5. Property Tax Receivable (Continued)

The portion of the 2010 property tax levy not received by June 30 is recorded as a receivable, net of estimated uncollectibles of 2%. The net receivable collected within the current year, or due and expected to be collected soon enough thereafter to be used to pay liabilities of the current period, less the taxes collected soon enough after the end of the previous fiscal year are recognized as revenue. Such time, thereafter, does not exceed 60 days. Net taxes receivable less the amount expected to be collected within 60 days is reflected as deferred revenue.

6. Personal Property Replacement Taxes

Personal property replacement tax revenues are first allocated to the Municipal Retirement/Social Security Fund, with the balance allocated at the discretion of the District.

7. Capital Assets

Capital assets used in governmental fund types of the District are recorded in the General Fixed Assets Account Group. Capital assets are defined by the District as assets with an initial individual or group cost of more than \$2,500 and 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 fair market value at the date of donation.

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.

Depreciation of capital assets is provided over the estimated useful lives using the straight-line method and is reflected for informational purposes only. Depreciation of capital assets is not charged to operations of the District. The estimated useful lives are as follows:

| <u>Assets</u> | <u>Years</u> |
|-----------------------|--------------|
| Buildings | 50 |
| Building improvements | 20-50 |
| Vehicles | 8 |
| Machinery | 5-20 |
| Equipment | 5-20 |

Arlington Heights School District 25
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2011

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

8. Accumulated Unpaid Vacation and Sick Pay

Employees who work a twelve-month year are entitled to be compensated for vacation time. Vacations are usually taken within the fiscal year. A limit of 10 days may be carried over into the next year. Maintenance employees are awarded vacation time on July 1 in the year following the year in which they earned the vacation time.

All certified employees receive a specified number of sick days per year depending on the years of service, in accordance with the agreement between the Board of Education and the Arlington Teachers' Association. Unused sick leave days accumulate to a maximum of 340 days. Employees are not compensated for accumulated sick days upon retirement.

Educational support personnel receive 15 sick days per year, which accumulate to a maximum of 255 days. The District does not reimburse employees for unused sick days remaining upon termination of employment.

9. Long-Term Obligations

The District reports long-term debt of governmental funds at face value in the General Long-Term Debt Account Group. Certain other governmental fund obligations not expected to be financed with current available financial resources are also reported in the General Long-Term Debt Account Group.

Governmental fund types, bond premiums and discounts, as well as issuance costs, are recognized during the current period. The face amount of debt issued is reported as an other financing source. Premiums received on debt issuances are reported as other financing sources, while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

10. Use of Estimates

In preparing financial statements, management is required to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Arlington Heights School District 25
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2011

NOTE B - LEGAL COMPLIANCE AND ACCOUNTABILITY - BUDGETS

Budgets are adopted on a basis consistent with generally accepted accounting principles. Annual budgets are adopted at the fund level for the governmental funds. The annual budget is legally enacted and provides for a legal level of control at the fund level. All annual budgets lapse at fiscal year-end.

The Board of Education follows these procedures in establishing the budgetary data reflected in the financial statements:

- a) The Administration submits to the Board of Education a proposed operating budget for the fiscal year commencing July 1. The operating budget includes proposed expenditures and the means of financing them.
- b) Public hearings are conducted and the proposed budget is available for inspection to obtain comments.
- c) By September 30, the budget is legally adopted through passage of a resolution. By the last Tuesday in December of each year, a tax levy resolution is filed with the County Clerk to obtain tax revenues.
- d) Management is authorized to transfer budget amounts, provided funds are transferred between the same function and object codes. The Board of Education is authorized to transfer up to a legal level of 10% of the total budget between functions within a fund; however, any revisions that alter the total expenditures of any fund must be approved by the Board of Education after the public hearing process mandated by law.
- e) Formal budgetary integration is employed as a management control device during the year for the governmental funds.
- f) The budget amounts shown in the financial statements are as originally adopted by the Board of Education on September 23, 2010, and have not been amended.

Arlington Heights School District 25
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2011

NOTE C - DEPOSITS AND INVESTMENTS

1. Cash and Investments Under the Custody of the Township Treasurer

As explained in Note A, the Illinois Compiled Statutes require the District to utilize the cash and investment services of the Township High School District 214 Treasurer (the Treasurer). As such, the Treasurer is the lawful custodian of these school funds. The Treasurer is appointed by the districts to serve the school districts in the township. The investment policies are established by the Treasurer, as prescribed by the Illinois School Code and the Illinois Compiled Statutes. The Treasurer is the direct recipient of property taxes, replacement taxes, and most state and federal aid, and disburses school funds upon lawful order to the School Board. The Treasurer invests excess funds at his discretion, subject to the legal restrictions discussed below. For these purposes, the Treasurer is permitted to combine monies from more than one fund of a single district and to combine monies of more than one district in the township.

District cash and investments (other than the student activity and petty cash funds) are part of a common pool for all the school districts and cooperatives within the township. The Treasurer maintains records that segregate the cash and investment balances by district or cooperative. Income from investments is distributed based upon the District's percentage participation in the pool. Cash for all funds, including cash applicable to the Debt Service Fund and the Municipal Retirement/Social Security Fund, is not deemed available for purposes other than those for which these balances are intended.

The Treasurer's office operates as a nonrated, external investment pool. The fair value of the District's investment in the Treasurer's pool is determined by the District's proportionate share of the fair value of the investments held by the Treasurer's office.

The weighted-average maturity of all pooled marketable investments held by the Treasurer was 46.54 days at June 30, 2011. The Treasurer also holds money market type investments and deposits with financial institutions, including certificates of deposit. As of the same date, the fair value of all investments held by the Treasurer's office was \$227,458,343, and the fair value of the District's proportionate share of the pool was \$74,369,884.

Arlington Heights School District 25
 NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2011

NOTE C - DEPOSITS AND INVESTMENTS (Continued)

1. Cash and Investments Under the Custody of the Township Treasurer (Continued)

Interest Rate Risk

The District's investment policy, which is the same as the Treasurer's office, seeks to ensure preservation of capital in the District's overall portfolio. The highest return on investments is sought, consistent with the preservation of principal and prudent investment principles. The investment portfolio is required to provide sufficient liquidity to pay District obligations as they come due, considering maturity and marketability. The investment portfolio is also required to be diversified as to maturities and investments, as appropriate to the nature, purpose, and amount of funds. The District will also consider investments in local financial institutions, recognizing their contribution to the community's economic development.

2. Cash and Investments in the Custody of the District

At June 30, 2011, the carrying value of the District's student activity funds and flexible spending fund was \$254,804, all of which was deposited with a financial institution and fully insured.

Custodial Credit Risk - With respect to deposits, custodial credit risk is the risk that, in the event of a bank failure, the government's deposits may not be returned to it. The District's investment policy limits the exposure to deposit custodial credit risk by requiring all deposits in excess of FDIC insurable limits to be secured by collateral in the event of default or failure of the financial institution holding the funds. At June 30, 2011, the District had no uninsured cash balances.

NOTE D - CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2011 was as follows:

| | <u>Balance</u> <u>July 1, 2010</u> | <u>Increases</u> | <u>Decreases</u> | <u>Balance</u> <u>June 30, 2011</u> |
|--------------------------|---------------------------------------|---------------------|-------------------|--|
| Land | \$ 1,205,562 | \$ - | \$ - | \$ 1,205,562 |
| Construction in progress | 10,551,040 | 194,831 | 542,658 | 10,203,213 |
| Buildings | 97,206,140 | - | - | 97,206,140 |
| Building improvements | 5,145,762 | 1,119,137 | - | 6,264,899 |
| Vehicles | 479,704 | 72,755 | 139,057 | 413,402 |
| Machinery and equipment | <u>8,437,469</u> | <u>945,583</u> | <u>140,384</u> | <u>9,242,668</u> |
| Total capital assets | <u>\$ 123,025,677</u> | <u>\$ 2,332,306</u> | <u>\$ 822,099</u> | <u>\$ 124,535,884</u> |

Arlington Heights School District 25
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2011

NOTE E - LONG-TERM LIABILITIES

| | <u>Balance</u> <u>July 1, 2010</u> | <u>Additions</u> | <u>Deletions</u> | <u>Balance</u> <u>June 30, 2011</u> |
|-----------------------------|---------------------------------------|-------------------|---------------------|--|
| General obligation bonds | \$ 19,970,000 | \$ - | \$ 4,780,000 | \$ 15,190,000 |
| Capital leases | 22,587 | - | 10,488 | 12,099 |
| Compensated absences | <u>224,192</u> | <u>224,198</u> | <u>224,192</u> | <u>224,198</u> |
| Total long-term liabilities | <u>\$ 20,216,779</u> | <u>\$ 224,198</u> | <u>\$ 5,014,680</u> | <u>\$ 15,426,297</u> |

1. **Bonds Payable**

The summary of activity in bonds payable for the year ended June 30, 2011 is as follows:

| | <u>Bonds Payable</u> <u>July 1, 2010</u> | <u>Debt</u> <u>Issued</u> | <u>Debt</u> <u>Retired</u> | <u>Bonds Payable</u> <u>June 30, 2011</u> |
|---|---|------------------------------|-------------------------------|--|
| \$5,000,000 Life Safety Issue Bonds, Series 1992, due December 1, 2010, interest at 5.70% to 7.70%. | \$ 1,000,000 | \$ - | \$ 1,000,000 | \$ - |
| \$22,695,000 GO Limited Tax School Bonds, Series 2005, due December 1, 2012, interest at 5.00%. | 13,200,000 | - | 3,780,000 | 9,420,000 |
| \$5,770,000 GO Limited Tax School Bonds, Series 2008, due December 1, 2013, interest at 4.00%. | <u>5,770,000</u> | <u>-</u> | <u>-</u> | <u>5,770,000</u> |
| Total | <u>\$ 19,970,000</u> | <u>\$ -</u> | <u>\$ 4,780,000</u> | <u>\$ 15,190,000</u> |

Arlington Heights School District 25
 NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2011

NOTE E - LONG-TERM LIABILITIES (Continued)

1. Bonds Payable (Continued)

At June 30, 2011, the District's future cash flow requirements for retirement of bond principal and interest were as follows:

| Year Ending June 30 | Principal | Interest | Total |
|------------------------|---------------|--------------|---------------|
| 2012 | 5,025,000 | 576,175 | 5,601,175 |
| 2013 | 5,045,000 | 327,675 | 5,372,675 |
| 2014 | 5,120,000 | 102,400 | 5,222,400 |
| Total | \$ 15,190,000 | \$ 1,006,250 | \$ 16,196,250 |

These payments will be made from amounts budgeted from the debt service tax levies in future periods. There is \$2,291,126 in the Debt Service Fund to service the outstanding bonds payable. As of June 30, 2011, the District was in compliance with all significant bond covenants.

The District is subject to the Illinois School Code, which limits the bond indebtedness to 6.90% of the most recent available equalized assessed valuation of the District. As of June 30, 2011, the statutory debt limit for the District was \$142,374,513, of which \$127,172,414 is fully available.

2. Capital Lease

The District leases copiers from a third party. The lease terms require monthly payments of \$4,403 through January 2013.

Future minimum lease payments are as follows:

| Year Ending June 30 | Principal | Interest | Total |
|------------------------|-----------|----------|-----------|
| 2012 | 11,141 | 427 | 11,568 |
| 2013 | 958 | 5 | 963 |
| Total | \$ 12,099 | \$ 432 | \$ 12,531 |

Arlington Heights School District 25
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2011

NOTE F - RESERVED FUND BALANCES AND SPECIAL TAX LEVIES

1. Special Education Tax Levy

Revenues from the special education tax levy and the related expenditures have been included in the operations of the Educational Fund. Because cumulative expenditures exceeded cumulative revenues, there is no fund balance restriction.

NOTE G - INTERFUND TRANSFERS

The District transferred \$13,090 from the Debt Service Fund to the General (Educational) Fund. The amount transferred represents interest earned on investments.

The District transferred \$44,482 from the Operations & Maintenance Fund to the General (Educational) Fund. The amount transferred represents interest earned on investments.

The District transferred \$30,722 from the Working Cash Fund to the General (Educational) Fund. The amount transferred represents interest earned on investments.

NOTE H - RETIREMENT FUND COMMITMENTS

1. Teachers' Retirement System of the State of Illinois

The District 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.

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 state of Illinois maintains the primary responsibility for funding the plan, but contributions from participating employers and members are also required. The TRS Board of Trustees is responsible for the System's administration.

TRS members include all active nonannuitants who are employed by a TRS-covered employer to provide services for which teacher certification is required. The active member contribution rate for the year ended June 30, 2011 was 9.4 percent of creditable earnings. The same contribution rate applies to members whose first contributing service is on or after January 1, 2011, the effective date of the benefit changes contained in Public Act 96-0889. These contributions, which may be paid on behalf of employees by the employer, are submitted to TRS by the employer. The active member contribution rate was also 9.4 percent for the years ended June 30, 2010 and 2009.

Arlington Heights School District 25
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2011

NOTE H - RETIREMENT FUND COMMITMENTS (Continued)

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

The state of Illinois makes contributions directly to TRS on behalf of the District's TRS-covered employees.

On-behalf Contributions to TRS

The state of Illinois makes employer pension contributions on behalf of the District. For the year ended June 30, 2011, state of Illinois contributions were based on 23.10 percent of creditable earnings not paid from federal funds, and the District recognized revenue and expenditures of \$7,643,553 in pension contributions that the state of Illinois paid directly to TRS. For the years ended June 30, 2010 and June 30, 2009, the state of Illinois contribution rates as percentages of creditable earnings not paid from federal funds were 23.38 percent (\$7,743,910) and 17.08 percent (\$5,344,277), respectively.

The District makes other types of employer contributions directly to TRS.

2.2 Formula Contributions

Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. This rate is specified by statute. Contributions for the year ended June 30, 2011 were \$191,916. Contributions for the years ended June 30, 2010 and June 30, 2009, were \$192,107 and \$181,480, respectively.

Federal and Special Trust Fund Contributions

When TRS members are paid from federal and special trust funds administered by the District, there is a statutory requirement for the District to pay an employer pension contribution from those funds. Under a policy adopted by the TRS Board of Trustees that was first effective for the fiscal year ended June 30, 2006, employer contributions for employees paid from federal and special trust funds will be the same as the state contribution rate to TRS.

For the year ended June 30, 2011, the employer pension contribution was 23.10 percent of salaries paid from federal and special trust funds. For the years ended June 30, 2010 and 2009, the employer contribution was 23.38 and 17.08 percent, respectively, of salaries paid from federal and special trust funds. For the year ended June 30, 2011, salaries totaling \$357,384 were paid from federal and special trust funds that required employer contributions of \$82,556. For the years ended June 30, 2010 and June 30, 2009, required District contributions were \$32,059 and \$13,350, respectively.

Arlington Heights School District 25
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2011

NOTE H - RETIREMENT FUND COMMITMENTS (Continued)

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

Early Retirement Option (ERO)

The District is also required to make one-time employer contributions to TRS for members retiring under the Early Retirement Option (ERO). The payments vary depending on the age and salary of the member.

The maximum employer ERO contribution is 117.5 percent and applies when the member is age 55 at retirement.

For the year ended June 30, 2011, the District paid \$55,167 to TRS for employer contributions under the ERO program. For the years ended June 30, 2010 and June 30, 2009, the District paid \$0 in employer ERO contributions.

Salary Increases Over 6 Percent and Excess Sick Leave

If an employer grants salary increases over 6 percent and those salaries are used to calculate a retiree's final average salary, the employer makes a contribution to TRS. The contribution will cover the difference in actuarial cost of the benefit based on actual salary increases and the benefit based on salary increases of up to 6 percent.

For the year ended June 30, 2011, the District paid \$5,445 to TRS for employer contributions due on salary increases in excess of 6 percent. For the years ended June 30, 2010 and June 30, 2009, the District paid \$0 and \$0, respectively, to TRS for employer contributions due on salary increases in excess of 6 percent.

If an employer grants sick leave days in excess of the normal annual allotment and those days are used as TRS service credit, the employer makes a contribution to TRS. The contribution is based on the number of excess sick leave days used as service credit, the highest salary used to calculate final average salary, and the TRS total normal cost rate (18.03 percent of salary during the year ended June 30, 2011, as recertified pursuant to Public Act 96-1511).

For the year ended June 30, 2011, the District paid \$0 to TRS for sick leave days granted in excess of the normal annual allotment. For the years ended June 30, 2010 and June 30, 2009, the District paid \$0 in employer contributions granted for sick leave days.

Arlington Heights School District 25
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2011

NOTE H - RETIREMENT FUND COMMITMENTS (Continued)

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

Further Information on TRS

TRS financial information, an explanation of TRS benefits, and descriptions of member, employer, and state funding requirements can be found in the TRS *Comprehensive Annual Financial Report* for the year ended June 30, 2010. The report for the year ended June 30, 2011 is expected to be available in late 2011.

The reports may be obtained by writing to the Teachers' Retirement System of the State of Illinois, 2815 West Washington Street, P.O. Box 19253, Springfield, Illinois 62794-9253. The most current report is also available on the TRS Web site at <http://trs.illinois.gov>.

THIS Fund Employer Contributions

The District participates in the Teacher Health Insurance Security (THIS) Fund, a cost-sharing, multiple-employer defined benefit postemployment healthcare plan that was established by the Illinois legislature for the benefit of Illinois public school teachers employed outside the city of Chicago. The THIS Fund provides medical, prescription, and behavioral health benefits, but it does not provide vision, dental, or life insurance benefits to annuitants of the Teachers' Retirement System (TRS). Annuitants may participate in the state-administered participating provider option plan or choose from several managed care options.

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 Illinois Department of Healthcare and Family Services (HFS) and the Illinois Department of Central Management Services (CMS) administer the plan, with the cooperation of TRS. The Director of HFS determines the rates and premiums for annuitants and dependent beneficiaries and establishes the cost-sharing parameters. Section 6.6 of the State Employees Group Insurance Act of 1971 requires that all active contributors to the TRS who are not employees of the state make a contribution to the THIS Fund.

The percentage of employer-required contributions in the future will be determined by the Director of HFS and will not exceed 105 percent of the percentage of salary actually required to be paid in the previous fiscal year.

Arlington Heights School District 25
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2011

NOTE H - RETIREMENT FUND COMMITMENTS (Continued)

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

On-behalf Contributions to the THIS Fund

The state of Illinois makes employer retiree health insurance contributions on behalf of the District. State contributions are intended to match contributions to the THIS Fund from active members, which were 0.88 percent of pay during the year ended June 30, 2011. State of Illinois contributions were \$291,183, and the District recognized revenue and expenditures of this amount during the year.

State contributions intended to match active member contributions during the years ended June 30, 2010 and June 30, 2009 were 0.84 percent of pay. State contributions on behalf of district employees were \$278,224 and \$262,833, respectively.

Employer Contributions to the THIS Fund

The District also makes contributions to the THIS Fund. The employer THIS Fund contribution was 0.66 percent during the year ended June 30, 2011 and 0.63 percent during the years ended June 30, 2010 and June 30, 2009. For the year ended June 30, 2011, the District paid \$218,387 to the THIS Fund. For the years ended June 30, 2010 and June 30, 2009, the District paid \$208,668 and \$197,125, respectively, to the THIS Fund, 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 obtained by writing to the Department of Healthcare and Family Services, 201 S. Grand Ave., Springfield, Illinois 62763-3838.

2. Illinois Municipal Retirement Fund

Plan Description

The District's defined benefit pension plan for regular employees provides retirement and disability benefits, postretirement increases, and death benefits to plan members and beneficiaries. The District's plan is affiliated with the Illinois Municipal Retirement Fund (IMRF), an agent, multiple-employer plan. 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 financial report that includes financial statements and required supplementary information. That report may be obtained on-line at www.imrf.org.

Arlington Heights School District 25
 NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2011

NOTE H - RETIREMENT FUND COMMITMENTS (Continued)

2. Illinois Municipal Retirement Fund (Continued)

Funding Policy

As set by state statute, the District's regular plan members are required to contribute 4.5 percent of their annual covered salary. The statute requires the District to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District contribution rate for calendar year 2010 used by the District was 9.35 percent of annual covered payroll. The District annual required contribution rate for calendar year 2010 was 12.08 percent. The District 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 the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by state statute.

Annual Pension Cost

For the fiscal year ended December 31, 2010, the District's actual contributions for pension costs for the regular plan were \$607,483. The District's required contributions for calendar year 2011 was \$834,331.

| Trend Information | | | |
|--------------------------------|---------------------------------|-------------------------------------|---------------------------|
| Actuarial Valuation Date | Annual Pension Cost (APC) | Percentage of APC Contributed | Net Pension Obligation |
| 12/31/10 \$ | 784,855 | 77% \$ | 177,372 * |
| 12/31/09 | 549,824 | 100% | - |
| 12/31/08 | 513,071 | 100% | - |

* Information above represents the net pension obligation at December 31, 2010, the plan's year end. As June 30, 2011, the District's net pension obligation was \$179,294.

Arlington Heights School District 25
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2011

NOTE H - RETIREMENT FUND COMMITMENTS (Continued)

2. Illinois Municipal Retirement Fund (Continued)

Annual Pension Cost (Continued)

| | <u>June 30, 2011</u> |
|--|--------------------------|
| Annual required contribution | \$ 721,400 |
| Interest on net pension obligation | 6,841 |
| Adjustment to annual required contribution | <u>(4,890)</u> |
| Annual net pension obligation | 723,351 |
| Contributions made | <u>(635,266)</u> |
| Increase in net pension obligation | 88,085 |
| Net pension obligation, beginning of year | <u>91,209</u> |
| Net pension obligation, end of year | <u>\$ 179,294</u> |

The required contribution for 2010 was determined as part of the December 31, 2008 actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2008 included (a) 7.5 percent investment rate of return (net of administrative and direct investment expenses), (b) projected salary increases of 4 percent a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4 percent to 10 percent per year depending on age and service, attributable to seniority/merit, and (d) postretirement benefit increases of 3 percent annually. The actuarial value of the District's regular plan assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a five-year period with a 20 percent corridor between the actuarial value and market value of assets. The District's regular plan's unfunded actuarial accrued liability at December 31, 2008 is being amortized as a level percentage of projected payroll on an open 30 year basis.

Funded Status and Funding Progress

As of December 31, 2010, the most recent actuarial valuation date, the regular plan was 72.64 percent funded. The actuarial accrued liability for benefits was \$17,082,817 and the actuarial value of assets was \$12,408,165, resulting in an underfunded actuarial accrued liability (UAAL) of \$4,674,652. The covered payroll for calendar year 2010 (annual payroll of active employees covered by the plan) was \$6,497,142 and the ratio of the UAAL to the covered payroll was 72 percent.

Arlington Heights School District 25
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2011

NOTE H - RETIREMENT FUND COMMITMENTS (Continued)

3. Social Security/Medicare

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/Medicare. The District paid the total required contribution for the current fiscal year.

NOTE I - OTHER POSTEMPLOYMENT BENEFITS

Plan Description

The District administers a single-employer defined benefit healthcare plan for active employees. The District does not allow retirees and/or their spouses to access the District's group health insurance plan during retirement, except under two specific laws: the Consolidated Omnibus Budget Reconciliation Act (COBRA) or Public Act 86-1444. In accordance with federal COBRA legislation, the District must allow a covered employee to continue his or her health insurance for a minimum of 18 months after employment ends. Public Act 86-1444 amends the Illinois Insurance Code to require Illinois Municipal Retirement Fund (IMRF) employers who offer health insurance to their active employees to offer the same health insurance to retirees at the same premium rate for active employers. If a retiree elects to leave the health plan, he/she may not return to the plan in a future year. For 2011, a total of 7 former employees or spouses accessed a postemployment benefits through the District.

Funding Policy

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), retirees contribute the same premium amount as active employees plus a 2% COBRA administration fee. Under Public Act 86-1444, retirees are responsible to contribute the full premium toward the cost of their insurance. There is not an additional administrative charge allowed under this act. Retirees may also access dental and life insurance benefits on a "direct pay" basis. Currently, the District contributes 87.9 percent to the postemployment benefits. For fiscal year 2011, the District contributed \$10,056 toward the cost of the postemployment benefits for retirees.

Annual OPEB Cost and Net OPEB Obligation

The District's annual other postemployment benefit (OPEB) cost (expense) is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and to amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years. The following table shows the components of the District's annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the District's estimated net OPEB obligation to the Retiree Health Plan:

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 NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2011

NOTE I - OTHER POSTEMPLOYMENT BENEFITS (Continued)

Annual OPEB Cost and Net OPEB Obligation (Continued)

| | <u>June 30, 2011</u> |
|--|--------------------------|
| Annual required contribution | \$ 11,385 |
| Interest on net OPEB obligation | 163 |
| Adjustment to annual required contribution | <u>(109)</u> |
| Annual OPEB cost | 11,439 |
| Contributions made | <u>(10,056)</u> |
| Increase in net OPEB obligation | 1,383 |
| Net OPEB obligation beginning of year | <u>3,255</u> |
| Net OPEB obligation end of year | <u>\$ 4,638</u> |

The District's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for fiscal year 2011 and the two preceding fiscal years were as follows:

| Actuarial Valuation Date | Annual OPEB Cost | Percentage Annual OPEB Cost Contributed | Net OPEB Obligation |
|--------------------------------|------------------------|--|------------------------|
| 6/30/11 | \$ 11,439 | 87.9% | \$ 4,638 |
| 6/30/10 | 11,477 | 87.6% | 3,255 |
| 6/30/09 | 11,890 | 84.6% | 1,834 |

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NOTE I - OTHER POSTEMPLOYMENT BENEFITS (Continued)

Funding Status and Funding Progress

As of June 30, 2011, the actuarial accrued liability for benefits was \$116,704, all of which was unfunded. The covered payroll (annual payroll of active employees covered by the plan) and the ratio of the unfunded actuarial accrued liability to the covered payroll were not available.

The projection of future benefit payments for an ongoing plan involved estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future.

Methods and Assumptions

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

Arlington Heights School District 25
 NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2011

NOTE I - OTHER POSTEMPLOYMENT BENEFITS (Continued)

Methods and Assumptions (Continued)

The following simplifying assumptions were made:

| | |
|---|---|
| Contribution rates: | |
| District | Not Applicable |
| Plan members | 0.00% |
| Actuarial valuation date | June 30, 2011 |
| Actuarial cost method | Entry age |
| Amortization period | Level percentage of pay, closed |
| Remaining amortization period | 30 years |
| Asset valuation method | Market |
| Actuarial assumptions: | |
| Investment rate of return* | 5.00% |
| Projected salary increases | 5.00% |
| Healthcare inflation rate | 8.00% initial 6.00% ultimate |
| Mortality, Turnover, Disability, Retirement ages | Same rates utilized for IMRF |
| Percentage of active employees assumed to elect benefit | 20% |
| Employer provided benefit | Explicit: None |
| | Implicit (All): 20% of premium to age 65 (50% of \$508/month + 50% of \$1,141/month) |

*Includes inflation at 3.00%

Arlington Heights School District 25
 NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2011

NOTE J - JOINT AGREEMENTS

The District is a member of the Northwest Suburban Special Education Organization (NSSEO), a joint agreement that provides certain special education services to residents of many school districts. The District believes that, because it does not control the selection of the governing authority, and because of the control over employment of management personnel, operations, scope of public service, and special financing relationships exercised by the joint governing boards, these are not properly included as component units of the District.

NOTE K - DEFICIT FUND BALANCE

The Capital Projects Fund had a deficit fund balance of \$37,970 at June 30, 2011.

NOTE L - RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; natural disasters; and workers' compensation claims. These risks are covered by commercial insurance purchased from independent third parties. Settled claims from these risks have not exceeded commercial insurance coverage for the past three fiscal years. There were no significant reductions in insurance coverage from the prior year.

The District is self-insured for medical coverage that is provided to District personnel. Health Care Service Corporation administers claims for a per-person, per-month fee. Expenditures are recorded as incurred in the form of direct contributions from the District to Health Care Service Corporation for payment of employee health claims and administration fees. The District's liability will not exceed \$100,000 per employee, or 125% of the expected claims in the aggregate as provided by stop-loss provisions incorporated in the plan.

At June 30, 2011, total unpaid claims, including an estimate for claims that have been incurred but not reported (IBNR) to the administrative agent, amounted to \$947,336. The estimates are developed based on reports prepared by the administrative agent. For the two years ended June 30, 2011 and 2010, changes in the liability reported in the Insurance Fund for unpaid claims are summarized as follows:

| | <u>Claims Payable Beginning of Year</u> | | <u>Current Year Claims and Changes in Estimate</u> | | <u>Claims Paid</u> | | <u>Claims Payable End of Year</u> |
|------------------|---|----|--|----|------------------------|----|---|
| Fiscal Year 2011 | \$ 997,094 | \$ | 4,522,005 | \$ | 4,571,763 | \$ | 947,336 |
| Fiscal Year 2010 | 696,926 | | 5,113,243 | | 4,813,075 | | 997,094 |

Arlington Heights School District 25
NOTES TO THE ANNUAL FINANCIAL REPORT
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NOTE M - CONTINGENCIES

1. Litigation

The District is not involved in any significant litigation that would materially affect the balances reported at June 30, 2011. With regard to other pending matters, the eventual outcome and related liability, if any, are not determinable at this time. No provision has been made in the accompanying financial statements for settlement costs.

2. Grants

Amounts received or receivable from grantor agencies are subject to audit and adjustment by grantor agencies, principally the federal government. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of expenditures which may be disallowed by the grantor cannot be determined at this time, although the District expects such amounts, if any, to be immaterial.

NOTE N - SUBSEQUENT EVENTS

Management has evaluated subsequent events through January 31, 2012, the date these financial statements were available to be issued. Management has determined no events or transactions have occurred subsequent to the balance sheet date that require disclosure in the financial statements.