

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

School District
 Joint Agreement

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 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?
 YES
 YES
 YES NO Were any findings issued?

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

State:

Illinois

Phone Number:

847 205-5000

IL License Number:

060-001571

Expiration Date:

9/30/2012

Zip Code:

60015

Fax Number:

847 205-1400

Email Address:

amace@millercooper.com

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

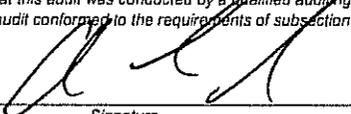
* School District/Joint Agreement entities must verify the qualifications of the auditing firm by requesting the most current review and acceptance/completion letter.

* 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		=	0.024290	0.000000
11															
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	<input type="checkbox"/>	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	98	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			
9	Other Receivables	170			
10	Inventory	180			
11	Prepaid Items	190			
12	Other Current Assets (Describe & Itemize)	199			
13	Total Current Assets	199	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	350		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	493	254,804		
34	Total Current Liabilities	493	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	511			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		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	3998	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	0	0
TOTAL									
		60,435,953	5,593,474	5,205,101	1,197,201	1,747,639	(12,868)	28,429	213,646

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) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort
2									
49	8130	0	0		0				0
50	8140	0	44,482	13,090	0	0	0		0
51	8150								
52	8160								
53	8170								
54	8410	0	0				0		
55	8420								
56	8430								
57	8440								
58	8510	0	0				0		
59	8520								
60	8530								
61	8540								
62	8610	0	0						
63	8620								
64	8630								
65	8640								
66	8710	0	0						
67	8720								
68	8730								
69	8740								
70	8810	0	0						
71	8920								
72	8930								
73	8840								
74	8910	0	0					0	0
75	8990	0	44,482	13,090	0	0	0	30,722	0
76		0	(44,482)	(13,090)	0	0	0	(30,722)	0
77		88,294	(44,482)	(13,090)	0	0	0	0	0
78		2,806,582	(175,348)	(482,624)	(305,724)	135,634	(12,868)	(2,293)	3,646
79		40,669,767	9,737,183	2,753,750	2,012,941	1,473,511	(25,029)	8,460,770	47,051
80									
81		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			
3	RECEIPTS/REVENUES		
4	Local Sources	1000	203,658
5	Flow-Through Receipts/Revenues from One District to Another District	2000	
6	State Sources	3000	0
7	Federal Sources	4000	0
8	Total Direct Receipts/Revenues		203,658
9	Receipts/Revenues for "On Behalf" Payments ²	3998	
10	Total Receipts/Revenues		203,658
11	DISBURSEMENTS/EXPENDITURES		
12	Instruction	1000	
13	Support Services	2000	55
14	Community Services	3000	
15	Payments to Other Districts & Governmental Units	4000	0
16	Debt Service	5000	0
17	Total Direct Disbursements/Expenditures		55
18	Disbursements/Expenditures for "On Behalf" Payments ²	4180	0
19	Total Disbursements/Expenditures		55
	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			

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
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. 18-8.05	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	0	0	0	0	0	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								
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	0	0	0	0	0	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 1003g)	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/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
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 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 - 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)	3000	95,161	16,816	5,137	114,241	0	0	0	0	231,355	260,562
74	PAYMENTS TO OTHER DISTRICTS & GOVT UNITS (ED)											
75	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
76	Payments for Regular Programs	4110	0	0	0	0	0	207,821	0	0	207,821	0
77	Payments for Special Education Programs	4120	0	0	0	0	0	63,446	0	0	63,446	0
78	Payments for Adult/Continuing Education Programs	4130	0	0	0	0	0	0	0	0	0	0
79	Payments for CTE Programs	4140	0	0	0	0	0	0	0	0	0	0
80	Payments for Community College Programs	4170	0	0	0	0	0	0	0	0	0	0
81	Other Payments to In-State Govt. Units (Describe & Itemize)	4190	0	0	0	0	0	0	0	0	0	0
82	Total Payments to Dist & Other Govt Units (In-State)	4100	0	0	0	0	0	271,067	0	0	271,067	0
83	Payments for Regular Programs - Tuition	4210	0	0	0	0	0	0	0	0	0	0
84	Payments for Special Education Programs - Tuition	4220	0	0	0	0	0	1,184,449	0	0	1,184,449	1,298,672
85	Payments for Adult/Continuing Education Programs - Tuition	4230	0	0	0	0	0	0	0	0	0	0
86	Tuition	4240	0	0	0	0	0	0	0	0	0	0
87	Payments for CTE Programs - Tuition	4270	0	0	0	0	0	0	0	0	0	0
88	Payments for Community College Programs - Tuition	4280	0	0	0	0	0	0	0	0	0	0
89	Payments for Other Programs - Tuition	4290	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	0	0	0	0	0	0	0	0	0	0
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												
2	PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE)	4400										
188	Total Payments to Other Dist & Govt Units	4000										
189												
190	DEBT SERVICES (TR)											
191	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
192	Tax Anticipation Warrants	5110										
193	Tax Anticipation Notes	5120										
194	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130										
195	State Aid Anticipation Certificates	5140										
196	Other Interest on Short-Term Debt (Describe & Itemize)	5150										
197	Total Debt Services - Interest On Short-Term Debt	5100										
198	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200										
199	DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹¹	5300										
200	DEBT SERVICES - OTHER (Describe & Itemize)	5400										
201	Total Debt Services											
202	PROVISION FOR CONTINGENCIES (TR)	6000										
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	230,400
209	Pre-K Programs	1125		55,001							55,001	53,200
210	Special Education Programs (Functions 1200-1220)	1200		381,163							381,163	375,710
211	Special Education Programs - Pre-K	1225		521							521	0
212	Remedial and Supplemental Programs - K-12	1250		0							0	0
213	Remedial and Supplemental Programs - Pre-K	1275		0							0	0
214	Adult/Continuing Education Programs	1300		0							0	0
215	CTE Programs	1400		0							0	0
216	Interscholastic Programs	1500		1,502							1,502	1,100
217	Summer School Programs	1600		9,664							9,664	5,900
218	Gifted Programs	1650		6,852							6,852	8,300
219	Driver's Education Programs	1700		0							0	0
220	Bilingual Programs	1800		19,472							19,472	16,100
221	Truants' Alternative & Optional Programs	1900		0							0	0
222	Total Instruction	1000		698,839							698,839	690,710
223	SUPPORT SERVICES (MR/SS)	2000										
224	SUPPORT SERVICES - PUPILS											
225	Attendance & Social Work Services	2110		12,713							12,713	15,500
226	Guidance Services	2120		18,505							18,505	0
227	Health Services	2130		0							0	20,300
228	Psychological Services	2140		6,648							6,648	8,300
229	Speech Pathology & Audiology Services	2150		14,057							14,057	14,200
230	Other Support Services - Pupils (Describe & Itemize)	2190		134							134	400
231	Total Support Services - Pupils	2100		52,057							52,057	58,700
232	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
233	Improvement of Instruction Services	2210		49,523							49,523	77,270
234	Educational Media Services	2220		127,856							127,856	136,300
235	Assessment & Testing	2230		54							54	5,500
236	Total Support Services - Instructional Staff	2200		177,433							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)	2365		0							0	0
245	Risk Management and Claims Services Payments	2366		0							0	0
246	Judgment and Settlements	2367		0							0	0
247	Educational, Inspectional, Supervisory Services Related to			0							0	0
248	Loss Prevention or Reduction			0							0	0
249	Reciprocal Insurance Payments	2368		0							0	0
250	Legal Services	2369		36,284							36,284	36,700
251	Total Support Services - General Administration	2300		36,284							36,284	36,700
252	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
253	Office of the Principal Services	2410		131,522							131,522	146,900
254	Other Support Services - School Administration	2490		0							0	0
255	Total Support Services - School Administration	2400		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		463,210							463,210	546,900
264	Total Support Services - Business	2500		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		39,856							39,856	47,500
270	Data Processing Services	2650		0							0	0
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			0	0
284	Other (Describe & Itemize)	5150						0			0	0
285	Total Debt Services - Interest	5000						0			0	0
286	PROVISION FOR CONTINGENCIES (MR/SS)	6000										28,000
287	Total Disbursements/Expenditures			1,512,005				0			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
299	Payments for Special Education Programs	4120			0			0			0	0
300	Payments for CTE Programs	4140			0			0			0	0
301	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
302	Total Payments to Other Dist & Govt Units	4000			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	210,000	0	0	0	210,000	210,000
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	210,000	0	0	0	210,000	210,000
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	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												
327	Other Interest or Short-Term Debt	5150									0	0
328	Total Debt Services - Interest on Short-Term Debt	5000									0	0
329	PROVISIONS FOR CONTINGENCIES (TF)	6000									0	0
330	Total Disbursements/Expenditures		0	0	0	0	210,000	0	0	0	210,000	210,000
331	Excess (Deficiency) of Receipts/Revenues Over										3,646	
332												
333	90 - FIRE PREVENTION & SAFETY FUND (FP&S)											
334	SUPPORT SERVICES (FP&S)											
335	SUPPORT SERVICES - BUSINESS											
336	Facilities Acquisition & Construction Services	2530	0	0	55	0	0	0	0	0	55	140,000
337	Operation & Maintenance of Plant Services	2540	0	0	0	0	0	0	0	0	0	0
338	Total Support Services - Business	2500	0	0	55	0	0	0	0	0	55	140,000
339	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
340	Total Support Services	2000	0	0	55	0	0	0	0	0	55	140,000
341	PAYMENTS TO OTHER DIST & GOVT UNITS (FP&S)											
342	Other Payments to In-State Govt. Units	4190									0	0
343	(Describe & Itemize)	4000									0	0
344	Total Payments to Other Dist & Govt Units										0	0
345	DEBT SERVICES (FP&S)											
346	DEBT SERVICES- INTEREST ON SHORT-TERM DEBT											
347	Tax Anticipation Warrants	5110									0	0
348	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	0
349	Total Debt Service - Interest on Short-Term Debt	5100									0	0
350	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	6200									0	0
351	Debt Service - Payments of Principal on Long-Term Debt	6300									0	0
352	15 - (1) case/Purchase Principal Retirement	6000									0	0
353	Total Debt Service	6000			55	0	0	0	0	0	55	140,000
354	PROVISION FOR CONTINGENCIES (FP&S)											
355	Total Disbursements/Expenditures		0	0	55	0	0	0	0	0	55	140,000
356	Excess (Deficiency) of Receipts/Revenues Over										203,603	
357	Disbursements/Expenditures											

	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 Restricted Local Tax Levies and Selected Revenues Sources
Schedule of Tort Immunity Expenditures

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										

SCHEDULE OF TORT IMMUNITY EXPENDITURES ^a	
28	Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-1037 if yes, list in the aggregate the following:
29	Yes <input type="checkbox"/> No <input type="checkbox"/>
30	Total Claims Payments: 0
31	Total Reserve Remaining: 0
32	Using the following categories, list all other Tort Immunity expenditures not included in line 30 above. Include the total dollar amount for each category.
33	Expenditures:
34	Workers' Compensation Act and/or Workers' Occupational Disease Act 0
35	Unemployment Insurance Act 0
36	Insurance (Regular or Self-Insurance) 0
37	Risk Management and Claims Service 0
38	Judgments/Settlements 0
39	Educational, Inspectional, Supervisory Services Related to Loss Prevention and/or Reduction 0
40	Reciprocal Insurance Payments (Insurance Code 72, 76, and 81) 0
41	Legal Services 0
42	Principal and Interest on Tort Bonds 0
43	
44	

^a Schedules for Tort Immunity are to be completed only if 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 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).

^b 55 ILCS 5/5-1006.7

	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2010-11)					
2	This schedule is completed for school districts only.					
3						
4	Fund	Sheet, Row	ACCOUNT NO. - TITLE			Amount
5						
6	OPERATING EXPENSE PER PUPIL					
7	EXPENDITURES:					
8	ED	Expenditures 15-22, L113	Total Expenditures		\$	49,782,929
9	O&M	Expenditures 15-22, L149	Total Expenditures			5,724,340
10	DS	Expenditures 15-22, L167	Total Expenditures			5,654,635
11	TR	Expenditures 15-22, L203	Total Expenditures			1,502,925
12	MR/SS	Expenditures 15-22, L287	Total Expenditures			1,612,005
13	TORT	Expenditures 15-22, L330	Total Expenditures			210,000
14				Total Expenditures	\$	64,486,834
15						
16	LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM:					
17						
18	TR	Revenues 9-14, L43, Col F	1412 Regular - Transp Fees from Other Districts (In State)		\$	0
19	TR	Revenues 9-14, L47, Col F	1421 Summer Sch - Transp. Fees from Pupils or Parents (In State)			0
20	TR	Revenues 9-14, L48, Col F	1422 Summer Sch - Transp. Fees from Other Districts (In State)			0
21	TR	Revenues 9-14, L49, Col F	1423 Summer Sch - Transp. Fees from Other Sources (In State)			0
22	TR	Revenues 9-14, L50 Col F	1424 Summer Sch - Transp. Fees from Other Sources (Out of State)			0
23	TR	Revenues 9-14, L52, Col F	1432 CTE - Transp Fees from Other Districts (In State)			0
24	TR	Revenues 9-14, L56, Col F	1442 Special Ed - Transp Fees from Other Districts (In State)			0
25	TR	Revenues 9-14, L59, Col F	1451 Adult - Transp Fees from Pupils or Parents (In State)			0
26	TR	Revenues 9-14, L60, Col F	1452 Adult - Transp Fees from Other Districts (In State)			0
27	TR	Revenues 9-14, L61, Col F	1453 Adult - Transp Fees from Other Sources (In State)			0
28	TR	Revenues 9-14, L62, Col F	1454 Adult - Transp Fees from Other Sources (Out of State)			0
29	O&M	Revenues 9-14, L148, Col D	3410 Adult Ed (from ICCB)			0
30	O&M-TR	Revenues 9-14, L149, Col D & F	3499 Adult Ed - Other (Describe & Itemize)			0
31	O&M-TR	Revenues 9-14, L216, Col D,F	4600 Fed - Spec Education - Preschool Flow-Through			0
32	O&M-TR	Revenues 9-14, L219, Col D,F	4605 Fed - Spec Education - Preschool Discretionary			0
33	O&M	Revenues 9-14, L229, Col D	4610 Federal - Adult Education			0
34	ED	Expenditures 15-22, L6, Col K - (G+I)	1125 Pre-K Programs			2,325,642
35	ED	Expenditures 15-22, L8, Col K - (G+I)	1225 Special Education Programs Pre-K			98
36	ED	Expenditures 15-22, L10, Col K - (G+I)	1275 Remedial and Supplemental Programs Pre-K			0
37	ED	Expenditures 15-22, L11, Col K - (G+I)	1300 Adult/Continuing Education Programs			0
38	ED	Expenditures 15-22, L14, Col K - (G+I)	1600 Summer School Programs			220,246
39	ED	Expenditures 15-22, L19, Col K	1910 Pre-K Programs - Private Tuition			0
40	ED	Expenditures 15-22, L20, Col K	1911 Regular K-12 Programs - Private Tuition			0
41	ED	Expenditures 15-22, L21, Col K	1912 Special Education Programs K-12 - Private Tuition			0
42	ED	Expenditures 15-22, L22, Col K	1913 Special Education Programs Pre-K - Tuition			0
43	ED	Expenditures 15-22, L23, Col K	1914 Remedial/Supplemental Programs K-12 - Private Tuition			0
44	ED	Expenditures 15-22, L24, Col K	1915 Remedial/Supplemental Programs Pre-K - Private Tuition			0
45	ED	Expenditures 15-22, L25, Col K	1916 Adult/Continuing Education Programs - Private Tuition			0
46	ED	Expenditures 15-22, L26, Col K	1917 CTE Programs - Private Tuition			0
47	ED	Expenditures 15-22, L27, Col K	1918 Interscholastic Programs - Private Tuition			0
48	ED	Expenditures 15-22, L28, Col K	1919 Summer School Programs - Private Tuition			0
49	ED	Expenditures 15-22, L29, Col K	1920 Gifted Programs - Private Tuition			0
50	ED	Expenditures 15-22, L30, Col K	1921 Bilingual Programs - Private Tuition			0
51	ED	Expenditures 15-22, L31, Col K	1922 Truants Alternative/Optional Ed Progrms - Private Tuition			0
52	ED	Expenditures 15-22, L74, Col K - (G+I)	3000 Community Services			231,355
53	ED	Expenditures 15-22, L101, Col K	4000 Total Payments to Other District & Govt Units			1,455,516
54	ED	Expenditures 15-22, L113, Col G	- Capital Outlay			1,024,426
55	ED	Expenditures 15-22, L113, Col I	- Non-Capitalized Equipment			0
56	O&M	Expenditures 15-22, L129, Col K - (G+I)	3000 Community Services			0
57	O&M	Expenditures 15-22, L137, Col K	4000 Total Payments to Other Dist & Govt Units			0
58	O&M	Expenditures 15-22, L149, Col G	- Capital Outlay			752,354
59	O&M	Expenditures 15-22, L149, Col I	- Non-Capitalized Equipment			0
60	DS	Expenditures 15-22, L153, Col K	4000 Payments to Other Dist & Govt Units			0
61	DS	Expenditures 15-22, L163, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt			4,790,488
62	TR	Expenditures 15-22, L176, Col K - (G+I)	3000 Community Services			0
63	TR	Expenditures 15-22, L189, Col K	4000 Total Payments to Other Dist & Govt Units			0
64	TR	Expenditures 15-22, L199, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt			0
65	TR	Expenditures 15-22, L203, Col G	- Capital Outlay			0
66	TR	Expenditures 15-22, L203, Col I	- Non-Capitalized Equipment			0
67	MR/SS	Expenditures 15-22, L209, Col K	1125 Pre-K Programs			55,001
68	MR/SS	Expenditures 15-22, L211, Col K	1225 Special Education Programs - Pre-K			521
69	MR/SS	Expenditures 15-22, L213, Col K	1275 Remedial and Supplemental Programs - Pre-K			0
70	MR/SS	Expenditures 15-22, L214, Col K	1300 Adult/Continuing Education Programs			0
71	MR/SS	Expenditures 15-22, L217, Col K	1600 Summer School Programs			9,684
72	MR/SS	Expenditures 15-22, L273, Col K	3000 Community Services			12,789
73	MR/SS	Expenditures 15-22, L277, Col K	4000 Total Payments to Other Dist & Govt Units			0
74				Total Deductions	\$	10,878,120
75				Total Operating Expenses (Regular K-12)		53,608,714
76				9 Mo ADA (See the General State Aid Claim for 2010-2011 (ISBE 54-33, L12)		4,721.98
77				Estimated OEPP	\$	11,353.02
78						
79						

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	Function 1000	Indirect Costs	Direct Costs	Indirect Costs	Direct Costs	
20	Support Services:			31,752,364		31,752,364	
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	0	
29	Pupil Transportation	2550		1,517,949	1,517,949	0	
30	Food Services	2560		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	
34	Plan, Rsrch, Dvlp, Eval. Srv.	2620		0		0	
35	Information Services	2630		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	
39	Community Services	3000		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 C48: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:

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-----	-----
-----	-----
-----	-----
-----	-----
-----	-----
-----	-----
-----	-----

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:

-----	-----
-----	-----
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-----	-----
-----	-----
-----	-----

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

DIFFERENCE:	\$ 2,918,133
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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 LIPLP	84.365A	10-4909-00	53,907	3,799	30,527	27,179	57,706		61,200
Title III - Lang Inst Prog - Limited Eng LIPLP	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			59,907	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.

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

SECTION II - FINANCIAL STATEMENT FINDINGS

1. FINDING NUMBER:¹¹

NONE

2. THIS FINDING IS:

New

Repeat from Prior Year?

Year originally reported? _____

3. Criteria or specific requirement

4. Condition

5. Context¹²

6. Effect

7. Cause

8. Recommendation

9. Management's response¹³

For ISBE Review

Date: _____

Resolution Criteria Code Number _____

Initials: _____

Disposition of Questioned Costs Code Letter _____

¹¹ A suggested format for assigning reference numbers is to use the last two digits of the fiscal year being audited followed by a numeric sequence of findings. For example, findings identified and reported in the audit of fiscal year 2003 would be assigned a reference number of 02-01, 02-02, etc.

¹² Provide sufficient information for judging the prevalence and consequences of the finding, such as relation to universe of costs and/or number of items examined and quantification of audit findings in dollars.

¹³ See paragraphs 5.18 through 5.20 and 7.38 through 7.42 of Government Auditing Standards for additional guidance on reporting management's response.

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

SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

1. FINDING NUMBER:¹⁴ NONE 2. THIS FINDING IS: New Repeat from Prior year?
 Year originally reported? _____

3. Federal Program Name and Year: _____

4. Project No.: _____ 5. CFDA No.: _____

6. Passed Through: _____

7. Federal Agency: _____

8. Criteria or specific requirement (including statutory, regulatory, or other citation)

9. Condition¹⁵

10. Questioned Costs¹⁶

11. Context¹⁷

12. Effect

13. Cause

14. Recommendation

15. Management's response¹⁸

For ISBE Review	
Date: _____	Resolution Criteria Code Number _____
Initials: _____	Disposition of Questioned Costs Code Letter _____

¹⁴ See footnote 11.
¹⁵ Include facts that support the deficiency identified on the audit finding.
¹⁶ Identify questioned costs as required by sections 510(a)(3) and 510 (a) (4) of Circular A-133.
¹⁷ See footnote 12.

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 NumberConditionCurrent 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>Balance</u>
	<u>July 1, 2010</u>	<u>Increases</u>	<u>Decreases</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
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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
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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:

Arlington Heights School District 25
 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:

<u>Actuarial Valuation Date</u>	<u>Annual OPEB Cost</u>	<u>Percentage Annual OPEB Cost Contributed</u>	<u>Net OPEB Obligation</u>
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

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

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
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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
June 30, 2011

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.