

Due to ROE on October 15th
 Due to ISBE on November 15th
 SD/JA12

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, 2012

School District/Joint Agreement Information

(See instructions on inside of this page.)

School District/Joint Agreement Number:

19-022-2010-26

County Name:

DuPage

Name of School District/Joint Agreement:

Community Unit School District No. 201

Address:

133 S. Grant Street

City:

Westmont

Email Address:

kanderson@cusd201.org

Zip Code:

60559

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):

Mr. Kevin Carey

Email Address:

kcarey@cusd201.org

Telephone:

630-468-8004

Signature & Date:

Fax Number:

630-959-9022

Accounting Basis:

CASH
 ACCRUAL

Filing Status:

Submit electronic AFR directly to ISBE

Click on the Link to Submit:

[Send ISBE a File](#)

0

A-133 Single Audit Status:

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

Reviewed by Township Treasurer (Cook County only)

Name of Township:

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:

IL

Zip Code:

60015

Phone Number:

847 205-5000

IL License Number:

060-001571

Expiration Date:

847 205-1400

Email Address:

amace@millercooper.com

Reviewed by Regional Superintendent/Cook ISC

ISBE Use Only

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

Email Address:

Telephone:

Signature & Date:

Fax Number:

* This form is based on 23 Illinois Administrative Code 100, Subtitle A, Chapter I, Subchapter C (Part 100).
 ISBE Form SD50-35/JA50-60 (05/12)

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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

1) 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.

2) 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.

3) 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 peer review report and the corresponding acceptance letter from the approved peer review program, for the current peer review period.

* A school district/joint agreement who engages with an auditing firm who is not licensed and qualified will be required to complete a new audit by a qualified auditing firm at the school district's/joint agreement's 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: 10/1/1991
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.

Community Unit School District No. 201 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.

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: 8/30/2012

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)	82303	39928	163516	77158	106778	469683
Other Receivables (160)						
Mandated Categoricals Payments (3110, 3500, 3510, 3100, 3105)	0	0	0	0	0	0
Deferred Revenues & Other Current Liabilities (490)						
Mandated Categoricals Payments (3110, 3500, 3510, 3100, 3105)	82303	29140	81758	38579	53389	285169
Direct Receipts/Revenue						
Mandated Categoricals Payments (3110, 3500, 3510, 3100, 3105)	0	10788	81758	38579	53389	184514
Total						939366

* 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 peer review report and the corresponding acceptance letter from the approved peer review program for the current peer review

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

Comments Applicable to the Auditor's Questionnaire:

[Empty box for comments]

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]

Signature

11/15/12

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>2011</u>		Equalized Assessed Valuation (EAV):						528,277,041				
8													
9	Educational		Operations & Maintenance		Transportation		Combined Total		Working Cash				
10	Rate(s):	0.029915	+	0.003958	+	0.001682	=	0.035560	0.000000				
11													
12													
13	B. Results of Operations *												
14													
15	Receipts/Revenues			Disbursements/Expenditures			Excess/ (Deficiency)			Fund Balance			
16	23,695,705			22,570,904			1,124,801			13,569,487			
17	* The numbers shown are the sum of entries on Pages 7 & 8, lines 8, 17, 20, and 81 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 type="checkbox"/>	a. 6.9% for elementary and high school districts,					72,902,232						
32	<input checked="" type="checkbox"/>	b. 13.8% for unit districts.											
33													
34	Long-Term Debt Outstanding:												
35													
36	c. Long-Term Debt (Principal only)		Acct										
37	Outstanding:.....		511		4,310,000								
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	K	L	M	N	O	H	Q
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ESTIMATED FINANCIAL PROFILE SUMMARY

(Go to the following website for reference to the Financial Profile)
www.isbe.net/sfms/p/profile.htm

District Name: Community Unit School District No. 201
District Code: 19-022-2010-26
County Name: DuPage

1. Fund Balance to Revenue Ratio:															
Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81)															
Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)															
Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74) (Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)															
2. Expenditures to Revenue Ratio:															
Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17)															
Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8)															
Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74) (Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)															
Possible Adjustment:															

3. Days Cash on Hand:															
Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5)															
Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)															

4. Percent of Short-Term Borrowing Maximum Remaining:															
Tax Anticipation Warrants Borrowed (P25, Cell F6-7 & F11)															
EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10)															

5. Percent of Long-Term Debt Margin Remaining:															
Long-Term Debt Outstanding (P3, Cell H37)															
Total Long-Term Debt Allowed (P3, Cell H31)															

Total															
Ratio															
Score															
Weight															
Value															

Total															
Ratio															
Score															
Adjustment															
Weight															
Value															

Total															
Days															
Score															
Weight															
Value															

Total															
Percent															
Score															
Weight															
Value															

Total															
Percent															
Score															
Weight															
Value															

Total Profile Score: 4.00 *

Estimated 2013 Financial Profile Designation: RECOGNITION

* Total Profile Score may change based on data provided on the Financial Profile Information, page 3 and by the timing of mandated categorical payments. Final score will be calculated by ISBE.

BASIC FINANCIAL STATEMENTS
STATEMENT OF ASSETS AND LIABILITIES ARISING FROM CASH TRANSACTIONS
STATEMENT OF POSITION AS OF JUNE 30, 2012

	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											
3	CURRENT ASSETS (100)										
4	Cash (Accounts 111 through 115) 1	120	10,698,462	2,532,259	695,504	477,936	401,349	60,647	1,477,515	69,675	244,093
5	Investments		0	0	0	0	0	0	0	0	0
6	Taxes Receivable	130	8,104,659	1,059,248	586,895	450,140	290,101	0	0	48,173	0
7	Interfund Receivables	140	0	0	0	0	0	0	0	0	0
8	Intergovernmental Accounts Receivable	150	510,977	0	0	203,444	0	0	0	0	0
9	Other Receivables	160	104,180	0	0	0	1,610	0	0	0	0
10	Inventory	170	0	0	0	0	0	0	0	0	0
11	Prepaid Items	180	0	0	0	0	0	0	0	0	0
12	Other Current Assets (Describe & Itemize)	190	0	0	0	0	0	0	0	0	0
13	Total Current Assets		19,418,278	3,591,507	1,282,399	1,131,520	693,060	60,647	1,477,515	117,848	244,093
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	359,663	68,222	0	14,320	0	81,120	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	1,861,140	82,897	0	0	0	0	0	0	0
31	Payroll Deductions & Withholdings	480	25,217	252	0	0	0	0	0	0	0
32	Deferred Revenues & Other Current Liabilities	480	8,091,844	1,006,960	557,924	538,818	275,781	0	0	45,795	0
33	Due to Activity Fund Organizations	493									
34	Total Current Liabilities		10,337,864	1,158,331	557,924	563,138	275,781	81,120	0	45,795	0
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	0	0	0	0	0	0	0	0
39	Unreserved Fund Balance	730	9,080,414	2,433,176	724,475	578,382	417,279	(20,473)	1,477,515	72,053	244,093
40	Investment in General Fixed Assets										
41	Total Liabilities and Fund Balance		19,418,278	3,591,507	1,282,399	1,131,520	693,060	60,647	1,477,515	117,848	244,093

BASIC FINANCIAL STATEMENTS
STATEMENT OF ASSETS AND LIABILITIES ARISING FROM CASH TRANSACTIONS
STATEMENT OF POSITION AS OF JUNE 30, 2012

A		B	L	M	N
ASSETS		Acct. #	Agency Fund Assets	General Fixed Assets	General Long-Term Debt
1					
2					
3	CURRENT ASSETS (100)				
4	Cash (Accounts 111 through 115) 1	120	136,733		
5	Investments		0		
6	Taxes Receivable	130			
7	Interfund Receivables	140			
8	Intergovernmental Accounts Receivable	150			
9	Other Receivables	160	0		
10	Inventory	170	0		
11	Prepaid Items	180	0		
12	Other Current Assets (Describe & Itemize)	190	0		
13	Total Current Assets		136,733		
14	CAPITAL ASSETS (200)				
15	Works of Art & Historical Treasures	210		0	
16	Land	220		6,227,150	
17	Building & Building Improvements	230		25,233,553	
18	Site Improvements & Infrastructure	240		1,393,078	
19	Capitalized Equipment	250		3,961,402	
20	Construction in Progress	260		0	
21	Amount Available in Debt Service Funds	340			724,475
22	Amount to be Provided for Payment on Long-Term Debt	350			3,585,525
23	Total Capital Assets			36,815,183	4,310,000
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	136,733		
34	Total Current Liabilities		136,733		
35	LONG-TERM LIABILITIES (500)				
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			4,310,000
37	Total Long-Term Liabilities				4,310,000
38	Reserved Fund Balance	714	0		
39	Unreserved Fund Balance	730	0		
40	Investment in General Fixed Assets			36,815,183	
41	Total Liabilities and Fund Balance		136,733	36,815,183	4,310,000

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, 2012

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
RECEIPTS/REVENUES										
Local Sources	1000	16,973,560	2,492,044	1,159,963	910,529	600,391	40,960	5,967	93,174	1,231
Flow-Through Receipts/Revenues from One District to Another District	2000	0	0	0	0	0	0	0	0	0
State Sources	3000	1,565,258	0	0	419,319	0	50,000	0	0	0
Federal Sources	4000	1,322,785	6,243	0	0	0	0	0	0	0
Total Direct Receipts/Revenues		19,861,603	2,498,287	1,159,963	1,329,848	600,391	90,960	5,967	93,174	1,231
Receipts/Revenues for "On Behalf" Payments ²	3998	2,865,870								
Total Receipts/Revenues		22,727,473	2,498,287	1,159,963	1,329,848	600,391	90,960	5,967	93,174	1,231
DISBURSEMENTS/EXPENDITURES										
Instruction	1000	12,992,664				254,384				
Support Services	2000	4,932,594	2,176,873		1,066,535	351,642	710,470		43,419	409,980
Community Services	3000	50,961	0	0	0	3,781	0			0
Payments to Other Districts & Governmental Units	4000	1,351,277	0	0	0	0	0			0
Debt Service	5000	0	0	1,143,525	0	0	0		0	0
Total Direct Disbursements/Expenditures		19,327,496	2,176,873	1,143,525	1,066,535	609,807	710,470		43,419	409,980
Disbursements/Expenditures for "On Behalf" Payments ²	4180	2,865,870	0	0	0	0	0		0	0
Total Disbursements/Expenditures		22,193,366	2,176,873	1,143,525	1,066,535	609,807	710,470		43,419	409,980
Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		534,107	321,414	16,438	263,313	(9,416)	(619,510)	5,967	49,755	(408,749)
OTHER SOURCES/USES OF FUNDS										
OTHER SOURCES OF FUNDS (7000)										
PERMANENT TRANSFER FROM VARIOUS FUNDS										
Abolishment of the Working Cash Fund ¹²	7110	0								
Abatement of the Working Cash Fund ¹²	7110	0	0	0	0	0	594,315	0	0	0
Transfer of Working Cash Fund Interest	7120	4,500	0	0	0	0	0	0	0	0
Transfer Among Funds	7130	0	0	0	0	0	0	0	0	0
Transfer of Interest	7140	0	0	0	0	0	0	0	0	0
Transfer from Capital Project Fund to O&M Fund	7150	0	0	0	0	0	0	0	0	0
Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to O&M Fund ⁴	7160	0	0	0	0	0	0	0	0	0
Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	7170	0	0	0	0	0	0	0	0	0
SALE OF BONDS (7200)										
Principal on Bonds Sold	7210	0	0	0	0	0	0	0	0	0
Premium on Bonds Sold	7220	0	0	0	0	0	0	0	0	0
Accrued Interest on Bonds Sold	7230	0	0	0	0	0	0	0	0	0
Sale or Compensation for Fixed Assets ⁶	7300	8,032	0	0	0	0	0	0	0	0
Transfer to Debt Service to Pay Principal on Capital Leases	7400	0	0	0	0	0	0	0	0	0
Transfer to Debt Service to Pay Interest on Capital Leases	7500	0	0	0	0	0	0	0	0	0
Transfer to Debt Service to Pay Principal on Revenue Bonds	7600	0	0	0	0	0	0	0	0	0
Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	7700	0	0	0	0	0	0	0	0	0
Transfer to Capital Projects Fund	7800	0	0	0	0	0	0	0	0	0
ISBE Loan Proceeds	7900	0	0	0	0	0	0	0	0	0
Other Sources Not Classified Elsewhere	7990	0	594,315	0	0	0	0	0	0	0
Total Other Sources of Funds		12,532	594,315	0	0	0	594,315	0	0	0
OTHER USES OF FUNDS (8000)										
PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)										
Abolishment or Abatement of the Working Cash Fund ¹²	8110							594,315		
Transfer of Working Cash Fund Interest ¹²	8120							4,500		

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, 2012

	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											
49	Transfer Among Funds	8130	0	0	0	0	0	0	0	0	0
50	Transfer of Interest	8140	0	0	0	0	0	0	0	0	0
51	Transfer from Capital Project Fund to O&M Fund	8150									
	Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund ⁴	8160									0
52	Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁵	8170									0
53											
54	Taxes Pledged to Pay Principal on Capital Leases	8410	0	0	0	0	0	0	0	0	0
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	0	0	0	0	0	0	0	0	0
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	0	0	0	0	0	0	0	0	0
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	0	0	0	0	0	0	0	0	0
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	0	0	0	0	0	0	0	0	0
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	0	0	0	0	0	0	0	0
75	Other Uses Not Classified Elsewhere	8990	0	594,315	0	0	0	0	598,815	0	0
76	Total Other Uses of Funds		12,532	594,315	0	0	0	594,315	(598,815)	0	0
77	Total Other Sources/Uses of Funds										
78	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		546,639	321,414	16,438	263,313	(9,416)	(25,195)	(592,848)	49,755	(408,749)
79	Fund Balances - July 1, 2011		8,533,775	2,111,762	708,037	315,069	426,695	4,722	2,070,363	22,298	652,842
80	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)										
81	Fund Balances - June 30, 2012		9,080,414	2,433,176	724,475	578,382	417,279	(20,473)	1,477,515	72,053	244,093

STATEMENT OF REVENUES RECEIVED/REVENUES FOR THE YEAR ENDING JUNE 30, 2012

	A	B	C	D	E	F	G	H	I	J	K	
	Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety	
1												
2												
3	RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)											
4	AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY											
5	Designated Purposes Levies (11.10-1.120)		15,665,786	2,072,904	1,158,182	880,412	299,581	0	0	93,091	0	
6	Leasing Purposes Levy ⁸	1130	0	0	0	0	0	0	0	0	0	
7	Special Education Purposes Levy	1140	193,168	0	0	0	0	0	0	0	0	
8	FICA/Medicare Only Purposes Levies	1150					278,831					
9	Area Vocational Construction Purposes Levy	1160		0	0	0	0	0	0	0	0	
10	Summer School Purposes Levy	1170		0	0	0	0	0	0	0	0	
11	Other Tax Levies (Describe & Itemize)	1190		0	0	0	0	0	0	0	0	
12	Total Ad Valorem Taxes Levied By District		15,858,954	2,072,904	1,158,182	880,412	578,412	0	0	93,091	0	
13	PAYMENTS IN LIEU OF TAXES											
14	Mobile Home Privilege Tax	1210	0	0	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	266,849	0	0	0	20,770	0	0	0	0	
17	Other Payments in Lieu of Taxes (Describe & Itemize)	1290	0	622	0	0	0	0	0	0	0	
18	Total Payments in Lieu of Taxes		266,849	622	0	0	20,770	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	947	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 (Out of State)	1323	0	0	0	0	0	0	0	0	0	
27	Summer Sch - Tuition from Other Sources (In 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	0	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		947	0	0	0	0	0	0	0	0	
41	TRANSPORTATION FEES											
42	Regular - Transp Fees from Pupils or Parents (In State)	1411				90						
43	Regular - Transp Fees from Other Districts (In State)	1412				14,480						
44	Regular - Transp Fees from Other Sources (In State)	1413				0						
45	Regular - Transp Fees from Co-curricular Activities (In State)	1415				0						
46	Regular Transp Fees from Other Sources (Out of State)	1416				0						
47	Summer Sch - Transp. Fees from Pupils or Parents (In State)	1421				0						
48	Summer Sch - Transp. Fees from Other Districts (In State)	1422				0						
49	Summer Sch - Transp. Fees from Other Sources (In State)	1423				0						
50	Summer Sch - Transp. Fees from Other Sources (Out of State)	1424				0						
51	CTE - Transp Fees from Pupils or Parents (In State)	1431				0						
52	CTE - Transp Fees from Other Districts (In State)	1432				0						
53	CTE - Transp Fees from Other Sources (In State)	1433				0						

STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2012

	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				6,031					
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				20,601					
63	Total Transportation Fees										
64	EARNINGS ON INVESTMENTS										
65	Interest on Investments	1510	27,601	7,711	1,781	1,326	1,209	30	5,967	83	1,231
66	Gain or Loss on Sale of Investments	1520	0	0	0	0	0	0	0	0	0
67	Total Earnings on Investments		27,601	7,711	1,781	1,326	1,209	30	5,967	83	1,231
68	FOOD SERVICE										
69	Sales to Pupils - Lunch	1511	155,811								
70	Sales to Pupils - Breakfast	1612	10,530								
71	Sales to Pupils - A la Carte	1513	94,775								
72	Sales to Pupils - Other (Describe & Itemize)	1614	21,979								
73	Sales to Adults	1520	1,498								
74	Other Food Service (Describe & Itemize)	1590	19,288								
75	Total Food Service		303,881								
76	DISTRICT/SCHOOL ACTIVITY INCOME										
77	Admissions - Athletic	1711	15,615	0							
78	Admissions - Other (Describe & Itemize)	1719	5,911	0							
79	Fees	1720	125,724	0							
80	Book Store Sales	1730	0	0							
81	Other District/School Activity Revenue (Describe & Itemize)	1790	1,655	0							
82	Total District/School Activity Income		148,905	0							
83	TEXTBOOK INCOME										
84	Rentals - Regular Textbooks	1811	132,352								
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	0								
93	Total Textbook Income		132,352								
94	OTHER REVENUE FROM LOCAL SOURCES										
95	Rentals	1910	0	386,660							
96	Contributions and Donations from Private Sources	1920	22,930	0	0	0	0	40,930	0	0	0
97	Impact Fees from Municipal or County Governments	1930	0	3,750	0	0	0	0	0	0	0
98	Services Provided Other Districts	1940	36,621	0							
99	Refund of Prior Years' Expenditures	1950	47,631	0	0	8,190	0	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	13,622								
102	Proceeds from Vendors' Contracts	1980	107	0	0	0	0	0	0	0	0
103	School Facility Occupation Tax Proceeds	1983			0						

STATEMENT OF REVENUES RECEIVED/REVENUES FOR THE YEAR ENDING JUNE 30, 2012

	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												
104	Payment from Other Districts	1991	0	0	0	0	0	0				
105	Sale of Vocational Projects	1992	0									
106	Other Local Fees	1993	55,633	0	0	0	0	0			0	
107	Other Local Revenues (Describe & Itemize)	1999	57,527	20,397	0	0	0	0	0	0	0	
108	Total Other Revenue from Local Sources		234,071	410,807	0	8,190	0	40,930	0	0	0	
109	Total Receipts/Revenues from Local Sources	1000	16,973,560	2,492,044	1,159,963	910,529	600,391	40,960	5,967	93,174	1,231	
110	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)											
111	Flow-through Revenue from State Sources	2100	0	0	0	0	0	0				
112	Flow-through Revenue from Federal Sources	2200	0	0	0	0	0	0				
113	Other Flow-Through (Describe & Itemize)	2300	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				
115	RECEIPTS/REVENUES FROM STATE SOURCES (3000)											
116	UNRESTRICTED GRANTS-IN-AID											
117	General State Aid- Sec. 18-8.05	3001	697,201	0	0	0	0	0			0	
118	General State Aid - Hold Harmless/Supplemental	3002	0	0	0	0	0	0			0	
119	Reorganization Incentives (Accounts 3005-3021)	3005	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	
121	Total Unrestricted Grants-In-Aid		697,201	0	0	0	0	0			0	
122	RESTRICTED GRANTS-IN-AID											
123	SPECIAL EDUCATION											
124	Special Education - Private Facility Tuition	3100	155,651									
125	Special Education - Extracurricular	3105	211,740									
126	Special Education - Personnel	3110	329,347	0								
127	Special Education - Orphanage - Individual	3120	8,974									
128	Special Education - Orphanage - Summer	3130	0									
129	Special Education - Summer School	3145	3,710									
130	Special Education - Other (Describe & Itemize)	3199	0	0								
131	Total Special Education		709,422	0								
132	CAREER AND TECHNICAL EDUCATION (CTE)											
133	CTE - Technical Education - Tech Prep	3200	0	0								
134	CTE - Secondary Program Improvement (CTEI)	3220	12,402									
135	CTE - WECEP	3225	0									
136	CTE - Agriculture Education	3235	0									
137	CTE - Instructor Practicum	3240	0									
138	CTE - Student Organizations	3270	0									
139	CTE - Other (Describe & Itemize)	3299	0									
140	Total Career and Technical Education		12,402	0								
141	BILINGUAL EDUCATION											
142	Bilingual Ed - Downstate - TPI and TBE	3305	36,779									
143	Bilingual Education Downstate - Transitional Bilingual Education	3310										
144	Total Bilingual Ed		36,779									
145	State Free Lunch & Breakfast	3360	9,914									
146	School Breakfast Initiative	3365	0	0								
147	Driver Education	3370	10,910	0								
148	Adult Ed (from ICCB)	3410	0	0	0				0	0	0	
149	Adult Ed - Other (Describe & Itemize)	3499	0	0	0				0	0	0	

STATEMENT OF REVENUES RECEIVED/REVENUES FOR THE YEAR ENDING JUNE 30, 2012

	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
150	TRANSPORTATION										
151	Transportation - Regular/Vocational	3500	0	0		86,280	0				
152	Transportation - Special Education	3510	0	0		333,039	0				
153	Transportation - Other (Describe & Itemize)	3599	0	0		0	0				
154	Total Transportation		0	0		419,319	0				
155	Learning Improvement - Change Grants	3610	0				0				
156	Scientific Literacy	3660	0	0			0				
157	Truant Alternative/Optional Education	3695	0				0				
158	Early Childhood - Block Grant	3705	85,992	0			0				
159	Reading Improvement Block Grant	3715	0				0				
160	Reading Improvement Block Grant - Reading Recovery	3720	0				0				
161	Continued Reading Improvement Block Grant	3725	0				0				
162	Continued Reading Improvement Block Grant (2% Set Aside)	3726	0				0				
163	Chicago General Education Block Grant	3766	0	0			0				
164	Chicago Educational Services Block Grant	3767	0	0			0				
165	School Safety & Educational Improvement Block Grant	3775	0	0			0				0
166	Technology - Learning Technology Centers	3780	0	0			0				0
167	Slate Charter Schools	3815	0				0				
168	Extended Learning Opportunities - Summer Bridges	3825	0				0				
169	Infrastructure Improvements - Planning/Construction	3920	0	0			0	50,000			
170	School Infrastructure - Maintenance Projects	3925	0	0			0				
171	Other Restricted Revenue from State Sources (Describe & Itemize)	3999	2,638	0		0	0	0	0	0	0
172	Total Restricted Grants-In-Aid		868,057	0		419,319	0	50,000	0	0	0
173	Total Receipts from State Sources	3000	1,565,258	0		419,319	0	50,000	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
177	Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	4009	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
179	RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT										
180	Head Start	4045	0				0				
181	Construction (Impact Aid)	4050	0	0			0	0			
182	MAGNET	4060	0	0			0	0			
183	Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090	0	0			0	0	0	0	0
184	Total Restricted Grants-In-Aid Received Directly from Federal Govt		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				
188	Title V - District Projects	4105	0	0			0				
189	Title V - Rural & Low Income Schools	4107	0	0			0				
190	Title V - Other (Describe & Itemize)	4199	0	0			0				
191	Total Title V		0	0			0				
192	FOOD SERVICE										
193	Breakfast Start-Up	4200	0				0				
194	National School Lunch Program	4210	182,689				0				
195	Special Milk Program	4215	0				0				
196	School Breakfast Program	4220	39,295				0				

STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2012

	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		221,984	0	0	0	0	0	0	0	0
202	TITLE I										
203	Title I - Low Income	4300	168,948	0	0	0	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		168,948	0	0	0	0	0	0	0	0
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	9,348	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	284,944	0	0	0	0	0	0	0	0
221	Fed - Spec Education - IDEA - Room & Board	4625	235,440	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		529,732	0	0	0	0	0	0	0	0
225	CTE - PERKINS										
226	CTE - Perkins - Title III E - Tech Prep	4770	0	0	0	0	0	0	0	0	0
227	CTE - Other (Describe & Itemize)	4799	0	0	0	0	0	0	0	0	0
228	Total CTE - Perkins		0	0	0	0	0	0	0	0	0
229	Federal - Adult Education	4810	0	0	0	0	0	0	0	0	0
230	ARRA - General State Aid - Education Stabilization	4850	0	0	0	0	0	0	0	0	0
231	ARRA - Title I - Low Income	4851	0	0	0	0	0	0	0	0	0
232	ARRA - Title I - Neglected, Private	4852	0	0	0	0	0	0	0	0	0
233	ARRA - Title I - Delinquent, Private	4853	0	0	0	0	0	0	0	0	0
234	ARRA - Title I - School Improvement (Part A)	4854	0	0	0	0	0	0	0	0	0
235	ARRA - Title I - School Improvement (Section 1003g)	4855	0	0	0	0	0	0	0	0	0
236	ARRA - IDEA - Part B - Preschool	4856	5,944	0	0	0	0	0	0	0	0
237	ARRA - IDEA - Part B - Flow-Through	4857	46,139	0	0	0	0	0	0	0	0
238	ARRA - Title IID - Technology-Formula	4860	0	0	0	0	0	0	0	0	0
239	ARRA - Title IID - Technology-Competitive	4861	0	0	0	0	0	0	0	0	0
240	ARRA - McKinney - Vento Homeless Education	4862	0	0	0	0	0	0	0	0	0
241	ARRA - Child Nutrition Equipment Assistance	4863	0	0	0	0	0	0	0	0	0
242	Impact Aid Formula Grants	4864	0	0	0	0	0	0	0	0	0
243	Impact Aid Competitive Grants	4865	0	0	0	0	0	0	0	0	0
244	Qualified Zone Academy Bond Tax Credits	4866	0	0	0	0	0	0	0	0	0
245	Qualified School Construction Bond Credits	4867	0	0	0	0	0	0	0	0	0
246	Build America Bond Tax Credits	4868	0	0	0	0	0	0	0	0	0
247	Build America Bond Interest Reimbursement	4869	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, 2012

	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	897	0	0	0	0	0	0	0	0
259	Total Stimulus Programs		52,980	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	0	0	0	0	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	45,030	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	20,181	0	0	0	0	0	0	0	0
269	Medicaid Matching Funds - Fee-for-Service Program	4992	283,930	0	0	0	0	0	0	0	0
270	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4998	0	6,243	0	0	0	0	0	0	0
	Total Restricted Grants-In-Aid Received from the Federal Govt		1,322,785	6,243	0	0	0	0	0	0	0
271	Thru the State		1,322,785	6,243	0	0	0	0	0	0	0
272	Total Receipts/Revenues from Federal Sources	4000	1,322,785	6,243	0	0	0	0	0	0	0
273	Total Direct Receipts/Revenues		19,861,603	2,498,287	1,159,963	1,329,848	600,391	90,960	5,967	93,174	1,231

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2012

	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	7,477,016	840,190	85,150	199,980	17,953	312	72,860	25,660	8,719,121	9,029,152
6	Pre-K Programs	1125	81,622	15,046	483	1,426	0	0	0	0	98,577	122,392
7	Special Education Programs (Functions 1200-1220)	1200	1,344,241	361,020	6,685	33,374	2,371	992	7,181	0	1,755,864	1,922,175
8	Special Education Programs Pre-K	1225	115,654	18,999	0	567	0	0	0	0	135,220	136,750
9	Remedial and Supplemental Programs K-12	1250	156,560	42,379	0	13,331	0	0	0	0	212,270	141,337
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	235,606	37,986	617	24,264	0	0	0	0	298,473	309,432
13	Interscholastic Programs	1500	340,553	6,485	73,358	33,504	0	22,595	2,000	0	478,495	524,155
14	Summer School Programs	1600	0	0	0	0	0	0	0	0	0	0
15	Gifted Programs	1650	72,442	13,895	0	1,882	0	135	0	0	88,354	90,225
16	Driver's Education Programs	1700	69,784	11,362	0	3,098	0	1,159	0	0	85,403	79,425
17	Bilingual Programs	1800	171,127	14,012	66	31,127	0	2,230	0	0	218,562	225,897
18	Tuanti Alternative & Optional Programs	1900	0	0	0	143	0	0	0	0	143	0
19	Pre-K Programs - Private Tuition	1910										
20	Regular K-12 Programs - Private Tuition	1911										
21	Special Education Programs K-12 - Private Tuition	1912										
22	Special Education Programs Pre-K - Tuition	1913										
23	Remedial/Supplemental Programs K-12 - Private Tuition	1914										
24	Remedial/Supplemental Programs Pre-K - Private Tuition	1915										
25	Adult/Continuing Education Programs - Private Tuition	1916										
26	CTE Programs - Private Tuition	1917										
27	Interscholastic Programs - Private Tuition	1918										
28	Summer School Programs - Private Tuition	1919										
29	Gifted Programs - Private Tuition	1920										
30	Bilingual Programs - Private Tuition	1921										
31	Tuanti Alternative/Optional Ed Programs - Private Tuition	1922										
32	Total Instruction¹⁰	1000	10,064,605	1,361,374	166,359	342,696	20,324	929,605	82,041	25,660	12,992,664	13,520,940
33	SUPPORT SERVICES (ED)											
34	SUPPORT SERVICES - PUPILS											
35	Attendance & Social Work Services	2110	207,829	27,211	0	428	0	0	0	0	235,468	228,235
36	Guidance Services	2120	210,489	30,627	2,715	334	0	360	0	0	244,525	244,395
37	Health Services	2130	164,758	36,179	4,761	2,718	0	0	0	0	208,416	220,150
38	Psychological Services	2140	143,499	8,792	16,922	0	11,048	0	0	0	180,261	304,250
39	Speech Pathology & Audiology Services	2150	1,007	251	750	0	0	0	0	0	2,008	2,350
40	Other Support Services - Pupils (Describe & Itemize)	2190	0	0	5,732	0	0	0	0	0	5,732	1,500
41	Total Support Services - Pupils	2100	727,582	103,060	30,880	3,480	11,048	360	0	0	876,410	1,000,880
42	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
43	Improvement of Instruction Services	2210	5,950	74	52,839	9,290	0	7,328	0	0	75,481	85,555
44	Educational Media Services	2220	326,875	51,119	179	33,821	2,175	0	0	0	414,169	424,943
45	Assessment & Testing	2230	0	0	0	21,218	0	0	0	0	21,218	33,000
46	Total Support Services - Instructional Staff	2200	332,825	51,193	53,018	64,329	2,175	7,328	0	0	510,668	543,498
47	SUPPORT SERVICES - GENERAL ADMINISTRATION											
48	Board of Education Services	2310	0	78,484	90,122	89,966	0	11,274	1,086	30,071	301,003	346,350
49	Executive Administration Services	2320	225,139	48,263	4,101	2,942	0	1,163	0	0	281,608	284,660
50	Special Area Administration Services	2330	124,301	34,585	1,509	0	0	0	0	0	160,395	40,000
51	Tort Immunity Services	2370	0	0	100,972	0	0	11,000	0	0	111,972	42,000
52	Total Support Services - General Administration	2300	349,440	161,332	196,704	92,908	0	23,437	1,086	30,071	854,978	713,210

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2012

	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
53	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
54	Office of the Principal Services	2410	847,617	234,290	18,155	3,362	0	2,385	0	0	1,105,809	1,142,169
55	Other Support Services - School Admin (Describe & Total Support Services - School Administration	2490	0	0	0	0	0	0	0	0	0	0
56		2400	847,617	234,290	18,155	3,362	0	2,385	0	0	1,105,809	1,142,169
57	SUPPORT SERVICES - BUSINESS											
58	Direction of Business Support Services	2510	124,356	36,642	2,240	151	0	1,703	0	0	165,092	160,630
59	Fiscal Services	2520	137,359	24,765	56,483	5,610	0	0	0	0	224,217	204,890
60	Operation & Maintenance of Plant Services	2540	0	0	0	0	0	0	0	0	0	18,000
61	Pupil Transportation Services	2550	0	0	0	0	0	0	0	0	0	0
62	Food Services	2560	288,565	90,265	9,478	252,149	0	2,700	0	0	643,157	684,260
63	Internal Services	2570	0	0	1,519	1,983	0	0	0	0	3,502	3,100
64	Total Support Services - Business	2500	550,280	151,672	69,720	259,893	0	4,403	0	0	1,035,968	1,070,880
65	SUPPORT SERVICES - CENTRAL											
66	Direction of Central Support Services	2610	0	0	0	0	0	0	0	0	0	0
67	Planning, Research, Development, & Evaluation Services	2620	0	0	0	0	0	0	0	0	0	0
68	Information Services	2630	0	0	0	0	0	0	0	0	0	0
69	Staff Services	2640	0	0	459	0	0	0	0	0	459	0
70	Data Processing Services	2660	241,709	30,273	123,716	48,619	47,873	1,665	13,740	0	507,595	469,841
71	Total Support Services - Central	2600	241,709	30,273	124,175	48,619	47,873	1,665	13,740	0	508,054	469,841
72	Other Support Services (Describe & Itemize)	2900	0	0	26,866	13,641	0	0	0	0	40,507	56,600
73	Total Support Services	2000	3,049,453	731,820	519,518	486,232	61,096	39,578	14,826	30,071	4,932,594	4,997,078
74	COMMUNITY SERVICES (ED)	3000	33,822	36	928	10,060	0	0	6,115	0	50,961	78,677
75	PAYMENTS TO OTHER DISTRICTS & GOVT UNITS (ED)											
76	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
77	Payments for Regular Programs	4110	0	0	0	0	0	21,815	0	0	21,815	35,000
78	Payments for Special Education Programs	4120	0	0	242,486	0	0	0	0	0	242,486	253,030
79	Payments for Adult/Continuing Education Programs	4130	0	0	0	0	0	0	0	0	0	0
80	Payments for CTE Programs	4140	0	0	0	0	0	0	0	0	0	0
81	Payments for Community College Programs	4170	0	0	0	0	0	0	0	0	0	0
82	Other Payments to In-State Govt. Units (Describe & Itemize)	4190	0	0	0	0	0	0	0	0	0	0
83	Total Payments to Dist & Other Govt Units (In-State)	4100	0	0	242,486	0	0	21,815	0	0	264,301	288,030
84	Payments for Regular Programs - Tuition	4210	0	0	0	0	0	0	0	0	0	3,250
85	Payments for Special Education Programs - Tuition	4220	0	0	0	0	0	972,442	0	0	972,442	964,000
86	Payments for Adult/Continuing Education Programs - Tuition	4230	0	0	0	0	0	0	0	0	0	0
87	Payments for CTE Programs - Tuition	4240	0	0	0	0	0	114,534	0	0	114,534	130,000
88	Payments for Community College Programs - Tuition	4270	0	0	0	0	0	0	0	0	0	0
89	Payments for Other Programs - Tuition	4280	0	0	0	0	0	0	0	0	0	0
90	Other Payments to In-State Govt Units	4290	0	0	0	0	0	0	0	0	0	0
91	Total Payments to Other District & Govt Units (In State)	4200	0	0	0	0	0	1,086,976	0	0	1,086,976	1,097,250
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, 2012

	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						0			0	0
96	Payments for Community College Program - Transfers	4370						0			0	0
97	Payments for Other Programs - Transfers	4380						0			0	0
98	Other Payments to In-State Govt Units - Transfers	4390			0			0			0	0
	Total Payments to Other District & Govt Units - Transfers (In-State)	4300			0			0			0	0
99	Payments to Other Dist & Govt Units (Out-of-State)	4400			0			0			0	0
100	Total Payments to Other District & Govt Units	4000			242,486			1,106,791			1,351,277	1,385,280
101												
102	DEBT SERVICES (ED)											
103	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
104	Tax Anticipation Warrants	5110						0			0	0
105	Tax Anticipation Notes	5120						0			0	0
106	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
107	State Aid Anticipation Certificates	5140						0			0	0
108	Other Interest on Short-Term Debt	5150						0			0	0
109	Total Interest on Short-Term Debt	5100						0			0	0
110	Debt Services - Interest on Long-Term Debt	5200						0			0	0
111	Total Debt Services	5000						0			0	0
112	PROVISIONS FOR CONTINGENCIES (ED)	6000										
113	Total Direct Disbursements/Expenditures		13,147,880	2,093,230	929,291	838,988	81,420	2,077,974	102,982	55,731	19,327,496	19,981,975
114	Excess (Deficiency) of Receipts/Revenues Over											
115	Disbursements/Expenditures										534,107	
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	0	0	0	0	0	0	0	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	34,623
123	Operation & Maintenance of Plant Services	2540	818,588	171,211	481,356	661,593	40,870	145	3,110	0	2,176,873	2,353,665
124	Pupil Transportation Services	2550	0	0	0	0	0	0	0	0	0	0
125	Food Services	2560										
126	Total Support Services - Business	2500	818,588	171,211	481,356	661,593	40,870	145	3,110	0	2,176,873	2,388,288
127	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
128	Total Support Services	2000	818,588	171,211	481,356	661,593	40,870	145	3,110	0	2,176,873	2,388,288
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			0	0
133	Payments for CTE Programs	4140			0			0			0	0
	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
134	Total Payments to Other Govt. Units (In-State)	4100			0			0			0	0
135	Payments to Other Govt. Units (Out of State)	4400			0			0			0	0
136	Total Payments to Other Dist. & Govt Units	4000			0			0			0	0
137	DEBT SERVICES (O&M)	5000										
138	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
139	Tax Anticipation Warrants	5110						0			0	0
140	Tax Anticipation Notes	5120						0			0	0

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2012

	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												
142	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										0
149	Total Direct Disbursements/Expenditures		818,588	171,211	481,356	661,593	40,870	145	3,110	0	2,176,873	2,388,288
150	Excess (Deficiency) of Receipts/Revenues/Over										321,414	
151												
152	30 - DEBT SERVICES (DS)											
153	PAYMENTS TO OTHER DIST & GOVT UNITS (DS)	4000						0			0	0
154	DEBT SERVICES (DS)	5000										
155	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
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						238,525			238,525	238,525
163	DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹¹	5300						905,000			905,000	905,000
164	DEBT SERVICES - OTHER (Describe & Itemize)	5400						1,143,525			1,143,525	1,143,525
165	Total Debt Services	5000			0			1,143,525			1,143,525	1,143,525
166	PROVISION FOR CONTINGENCIES (DS)	6000			0			1,143,525			1,143,525	1,143,525
167	Total Disbursements/ Expenditures											
168	Excess (Deficiency) of Receipts/Revenues Over											
169	Disbursements/Expenditures										16,438	
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
174	SUPPORT SERVICES - BUSINESS											
175	Pupil Transportation Services	2550			0	1,441	0	0			1,066,535	1,141,500
176	Other Support Services (Describe & Itemize)	2900			0	0	0	0			0	0
177	Total Support Services	2000			0	1,441	0	0			1,066,535	1,141,500
178	COMMUNITY SERVICES (TR)	3000									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, 2012

	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												
188	PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE)	4400										
189	Total Payments to Other Dist & Govt Units	4400			0						0	0
190	DEBT SERVICES (TR)				0						0	0
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 Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures		0	0	1,065,094	1,441	0	0	0	0	1,066,535	1,141,500
204											263,313	
205												
206	50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)											
207	INSTRUCTION (MR/SS)											
208	Regular Programs	1100		109,917							109,917	111,450
209	Pre-K Programs	1125		2,391							2,391	3,350
210	Special Education Programs (Functions 1200-1220)	1200		111,991							111,991	137,300
211	Special Education Programs - Pre-K	1225		3,035							3,035	1,800
212	Remedial and Supplemental Programs - K-12	1250		0							0	2,200
213	Remedial and Supplemental Programs - Pre-K	1275		0							0	0
214	Adult/Continuing Education Programs	1300		0							0	0
215	CTE Programs	1400		1,939							1,939	3,100
216	Interscholastic Programs	1500		21,622							21,622	21,610
217	Summer School Programs	1600		0							0	500
218	Gifted Programs	1650		989							989	1,300
219	Driver's Education Programs	1700		82							82	150
220	Bilingual Programs	1800		2,418							2,418	1,900
221	Truants' Alternative & Optional Programs	1900		0							0	0
222	Total Instruction	1000		254,384							254,384	284,660
223	SUPPORT SERVICES (MR/SS)	2000										
224	SUPPORT SERVICES - PUPILS											
225	Attendance & Social Work Services	2110		2,061							2,061	2,350
226	Guidance Services	2120		3,003							3,003	3,750
227	Health Services	2130		12,577							12,577	15,410
228	Psychological Services	2140		1,891							1,891	3,200
229	Speech Pathology & Audiology Services	2150		0							0	0
230	Other Support Services - Pupils (Describe & Itemize)	2190		0							0	0
231	Total Support Services - Pupils	2100		19,532							19,532	24,710
232	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
233	Improvement of Instruction Services	2210		81							81	1,000
234	Educational Media Services	2220		14,978							14,978	18,650
235	Assessment & Testing	2230		0							0	0
236	Total Support Services - Instructional Staff	2200		15,059							15,059	19,650

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2012

	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												
237	SUPPORT SERVICES - GENERAL ADMINISTRATION											
238	Board of Education Services	2310		0							0	0
239	Executive Administration Services	2320		14,448							14,448	22,100
240	Service Area Administrative Services	2330		1,692							1,692	0
241	Claims Paid from Self Insurance Fund	2361		0							0	0
242	Workers' Compensation or Workers' Occupation Disease Acts Payments	2362		0							0	0
243	Unemployment Insurance Payments	2363		0							0	0
244	Insurance Payments (Regular or Self-Insurance)	2364		0							0	0
245	Risk Management and Claims Services Payments	2365		0							0	0
246	Judgment and Settlements	2366		0							0	0
247	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367		0							0	0
248	Reciprocal Insurance Payments	2368		0							0	0
249	Legal Services	2369		0							0	0
250	Total Support Services - General Administration	2300		16,140							16,140	22,100
251	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
252	Office of the Principal Services	2410		49,548							49,548	50,900
253	Other Support Services - School Administration (Describe & Itemize)	2490		0							0	0
254	Total Support Services - School Administration	2400		49,548							49,548	50,900
255	SUPPORT SERVICES - BUSINESS											
256	Direction of Business Support Services	2510		1,781							1,781	2,125
257	Fiscal Services	2520		25,309							25,309	27,700
258	Facilities Acquisition & Construction Services	2530		0							0	0
259	Operation & Maintenance of Plant Services	2540		149,979							149,979	171,150
260	Pupil Transportation Services	2550		0							0	0
261	Food Services	2560		41,476							41,476	49,000
262	Internal Services	2570		0							0	0
263	Total Support Services - Business	2500		218,545							218,545	249,975
264	SUPPORT SERVICES - CENTRAL											
265	Direction of Central Support Services	2610		0							0	0
266	Planning, Research, Development, & Evaluation Services	2620		0							0	0
267	Information Services	2630		0							0	0
268	Staff Services	2640		0							0	0
269	Data Processing Services	2660		32,818							32,818	35,500
270	Total Support Services - Central	2600		32,818							32,818	35,500
271	Other Support Services (Describe & Itemize)	2900		0							0	75
272	Total Support Services	2000		351,642							351,642	403,110
273	COMMUNITY SERVICES (MR/SS)	3000		3,781							3,781	5,400
274	PAYMENTS TO OTHER DIST & GOVT UNITS (MR/SS)											
275	Payments for Special Education Programs	4120		0							0	0
276	Payments for CTE Programs	4140		0							0	0
277	Total Payments to Other Dist & Govt Units	4000		0							0	0
278	DEBT SERVICES (MR/SS)											
279	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
280	Tax Anticipation Warrants	5110		0							0	0
281	Tax Anticipation Notes	5120		0							0	0
282	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, 2012

	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										0
287	Total Disbursements/Expenditures			609,807							609,807	693,170
288	Excess (Deficiency) of Receipts/Revenues Over											
289	Disbursements/Expenditures										(9,416)	
290	60 - CAPITAL PROJECTS (CP)											
291	SUPPORT SERVICES (CP)											
292	SUPPORT SERVICES - BUSINESS											
293	Facilities Acquisition and Construction Services	2530	0	0	177,165	0	530,306	2,999	0	0	710,470	822,800
294	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
295	Total Support Services	2000	0	0	177,165	0	530,306	2,999	0	0	710,470	822,800
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/I)	6000										0
304	Total Disbursements/Expenditures		0	0	177,165	0	530,306	2,999	0	0	710,470	822,800
305	Excess (Deficiency) of Receipts/Revenues Over											
306	Disbursements/Expenditures										(619,510)	
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	20,000	0	0	0	0	0	20,000	80,000
314	Actis Payments	2363	0	0	11,210	0	0	0	0	0	11,210	20,000
315	Unemployment Insurance Payments	2364	0	0	8,639	0	0	0	0	0	8,639	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 Loss Prevention or Reduction	2368	0	0	3,570	0	0	0	0	0	3,570	7,500
320	Reciprocal Insurance Payments	2369	0	0	0	0	0	0	0	0	0	0
321	Legal Services	2371	0	0	0	0	0	0	0	0	0	0
322	Property Insurance (Buildings & Grounds)	2372	0	0	0	0	0	0	0	0	0	10,000
323	Vehicle Insurance (Transportation)	2000	0	0	0	0	0	0	0	0	0	0
324	Total Support Services - General Administration	5000	0	0	43,419	0	0	0	0	0	43,419	117,500
325	DEBT SERVICES (TF)											
326	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
327	Tax Anticipation Warrants	5110						0			0	0
328	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, 2012

	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 on Short-Term Debt	5150						0			0	0
328	Total Debt Services - Interest on Short-Term Debt	5000						0			0	0
329	PROVISIONS FOR CONTINGENCIES (TF)	6000										0
330	Total Disbursements/Expenditures		0	0	43,419	0	0	0	0	0	43,419	117,500
331	Excess (Deficiency) of Receipts/Revenues Over										49,755	
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	6,480	0	403,500	0	0	0	409,980	455,000
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	6,480	0	403,500	0	0	0	409,980	455,000
339	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
340	Total Support Services	2000	0	0	6,480	0	403,500	0	0	0	409,980	455,000
341	PAYMENTS TO OTHER DIST & GOVT UNITS (FP&S)											
342	Other Payments to In-State Govt. Units (Describe & Itemize)	4190						0			0	0
343	Total Payments to Other Dist & Govt Units	4000						0			0	0
344	DEBT SERVICES (FP&S)											
345	DEBT SERVICES-INTEREST ON SHORT-TERM DEBT											
346	Tax Anticipation Warrants	5110										
347	Other Interest on Short-Term Debt (Describe & Itemize)	5150										
348	Total Debt Service - Interest on Short-Term Debt	5100										
349	DEBT SERVICES- INTEREST ON LONG-TERM DEBT											
350	Debt Service - Payments of Principal on Long-Term Debt	5300										
351	15 (Lease/Purchase Principal Retired)											
351	Total Debt Service	5000										
352	PROVISION FOR CONTINGENCIES (FP&S)	6000										
353	Total Disbursements/Expenditures		0	0	6,480	0	403,500	0	0	0	409,980	455,000
354	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(408,749)	

A		B	C	D	E	F
SCHEDULE OF AD VALOREM TAX RECEIPTS		Taxes Received 7-1-11 Thru 6-30-12 (from 2011 Levy & Prior Levies) *	Taxes Received (from the 2011 Levy)	Taxes Received (from 2010 & Prior Levies) (Column B - C)	Total Estimated Taxes (from the 2011 Levy)	Estimated Taxes Due (from the 2011 Levy) (Column E - C)
1	Description					
2	Educational	15,665,786	7,797,501	7,868,285	15,803,408	8,005,907
3	Operations & Maintenance	2,072,904	1,031,673	1,041,231	2,090,921	1,059,248
4	Debt Services **	1,158,182	571,617	586,565	1,158,511	586,894
5	Transportation	880,412	438,422	441,990	888,562	450,140
6	Municipal Retirement	299,581	146,228	153,353	296,363	150,135
7	Capital Improvements	0	0	0	0	0
8	Working Cash	0	0	0	0	0
9	Tort Immunity	93,091	46,917	46,174	95,090	48,173
10	Fire Prevention & Safety	0	0	0	0	0
11	Leasing Levy	0	0	0	0	0
12	Special Education	193,168	96,182	96,986	194,934	98,752
13	Area Vocational Construction	0	0	0	0	0
14	Social Security/Medicare Only	278,831	136,323	142,508	276,289	139,966
15	Summer School	0	0	0	0	0
16	Other (Describe & Itemize)	0	0	0	0	0
17	Totals	20,641,955	10,264,863	10,377,092	20,804,078	10,539,215

* The formulas in column B are unprotected to be overridden when reporting on a ACCRUAL basis.

** All tax receipts for debt service payments on bonds must be recorded on line 6 (Debt Services).

	A	B	C	D	E	F	G	H	I	J
1	SCHEDULE OF SHORT-TERM DEBT									
2	Description	Outstanding Beginning 07/01/11	Issued 07/01/11 Through 06/30/12	Retired 07/01/11 Through 06/30/12	Outstanding Ending 06/30/12					
3	CORPORATE PERSONAL PROPERTY REPLACEMENT TAX ANTICIPATION NOTES (CPPRT)									
4	Total CPPRT Notes	0	0	0	0					
5	TAX ANTICIPATION WARRANTS (TAW)									
6	Educational Fund	0	0	0	0					
7	Operations & Maintenance Fund	0	0	0	0					
8	Debt Services - Construction	0	0	0	0					
9	Debt Services - Working Cash	0	0	0	0					
10	Debt Services - Refunding Bonds	0	0	0	0					
11	Transportation Fund	0	0	0	0					
12	Municipal Retirement/Social Security Fund	0	0	0	0					
13	Fire Prevention & Safety Fund	0	0	0	0					
14	Other - (Describe & Itemize)	0	0	0	0					
15	Total TAWs	0	0	0	0					
16	TAX ANTICIPATION NOTES (TAN)									
17	Educational Fund	0	0	0	0					
18	Operations & Maintenance Fund	0	0	0	0					
19	Fire Prevention & Safety Fund	0	0	0	0					
20	Other - (Describe & Itemize)	0	0	0	0					
21	Total TANs	0	0	0	0					
22	TEACHERS/EMPLOYEES' ORDERS (T/EO)									
23	Total T/EOs (Educational, Operations & Maintenance, & Transportation Funds)	0	0	0	0					
24	GENERAL STATE-AID ANTICIPATION CERTIFICATES (GSAAC)									
25	Total GSAACs (All Funds)	0	0	0	0					
26	OTHER SHORT-TERM BORROWING									
27	Total Other Short-Term Borrowing (Describe & Itemize)									
28										
29	SCHEDULE OF LONG-TERM DEBT									
30	Identification or Name of Issue	Date of Issue (mm/dd/yy)	Amount of Original Issue	Type of Issue *	Outstanding 07/1/11	Issued 7/1/11 thru 6/30/12	Any differences described and itemized	Retired 7/1/11 thru 6/30/12	Outstanding 6/30/12	Amount to be Provided for Payment on Long-Term Debt
31	General Obligation Limited Tax School Bonds, Series 2007	04/01/07	6,900,000	1,4	5,215,000	0	0	905,000	4,310,000	3,585,525
32										
33										
34										
35										
36										
37										
38										
39										
40										
41										
42										
43										
44										
45										
46										
47										
48										
49					5,215,000	0	0	905,000	4,310,000	3,585,525
50										
51	* Each type of debt issued must be identified separately with the amount.									
52	1. Working Cash Fund Bonds									
53	2. Funding Bonds									
54	3. Refunding Bonds									
55	4. Fire Prevent, Safety, Environmental and Energy Bonds									
56	5. Tort Judgment Bonds									
57	6. Building Bonds									
58	7. Other									
59	8. Other									
60	9. Other									

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, 2011		0	0	0	0	0		
3				RECEIPTS:								
4				Ad Valorem Taxes Received by District	10, 20, 40 or 50-1100		193,168	0				
5				Earnings on Investments	10, 20, 40, 50 or 60-1500	0	0	0	0	0		
6				Drivers' Education Fees	10-1970					13,622		
7				School Facility Occupation Tax Proceeds	30 or 60-1983				0			
8				Driver Education	10 or 20-3370		0	0		10,910		
9				Other Receipts (Describe & Itemize on tab "Itemization 32")	--		0	0	0	0		
10				Sale of Bonds	10, 20, 40 or 60-7200		193,168	0	0	24,532		
11				Total Receipts		0	193,168	0	0	24,532		
12				DISBURSEMENTS:								
13				Instruction	10 or 50-1000		193,168			24,532		
14				Facilities Acquisition & Construction Services	20 or 60-2530		0	0	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				0			
18				Debt Services - Payments of Principal on Long-Term Debt (Lease/Purchase Principal Retired)	30-5300				0			
19				Debt Services Other (Describe & Itemize on tab "Itemization 32")	30-5400				0			
20				Total Debt Services					0			
21				Other Disbursements (Describe & Itemize on tab "Itemization 32")	--		0	0	0	0		
22				Total Disbursements		0	193,168	0	0	24,532		
23				Ending Cash Basis Fund Balance as of June 30, 2012		0	0	0	0	0		
24				Reserved Fund Balance	714		0	0	0	0		
25				Unreserved Fund Balance	730		0	0	0	0		
26												
27												
SCHEDULE OF TORT IMMUNITY EXPENDITURES^a												
28				Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-1037? If yes, list in the aggregate the following:						Total Claims Payments:	0
29											Total Reserve Remaining:	0
30												
31												
32												
33												
34												
35												
36					Workers' Compensation Act and/or Workers' Occupational Disease Act					0		
37					Unemployment Insurance Act					0		
38					Insurance (Regular or Self-Insurance)					0		
39					Risk Management and Claims Service					0		
40					Judgments/Settlements					0		
41					Educational, Inspectional, Supervisory Services Related to Loss Prevention and/or Reduction					0		
42					Reciprocal Insurance Payments (Insurance Code 72, 76, and 81)					0		
43					Legal Services					0		
44					Principal and Interest on Tort Bonds					0		
45												
46					^a Schedules for Tort Immunity are to be completed only if expenditures have been reported in any fund other than the Tort Immunity Fund (80) during the fiscal year as a result of existing (restricted) 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).							
47					^b 55 ILCS 5/5-1006.7							
48												

	A	B	C	D	E	F	G	H	I	J	K	L
1												
2												
3	Schedule of Capital Outlay and Depreciation											
	Description of Assets	Acct #	Cost 7-1-11	Add: Additions 2011-12	Less: Deletions 2011-12	Cost 6-30-12	Life In Years	Accumulated Depreciation 7-1-11	Add: Depreciation Allowable 2011-12	Less: Depreciation Deletions 2011-12	Accumulated Depreciation 6-30-12	Balance Undepreciated 6-30-12
4	Works of Art & Historical Treasures	210	0	0	0	0		0	0	0	0	0
5	Land	220										
6	Non-Depreciable Land	221	6,227,150	0	0	6,227,150						6,227,150
7	Depreciable Land	222	0	0	0	0	50	0	0	0	0	0
8	Buildings	230										
9	Permanent Buildings	231	24,223,671	1,009,882	0	25,233,553	50	15,869,141	973,457	0	16,842,598	8,390,955
10	Temporary Buildings	232	0	0	0	0	25	0	0	0	0	0
11	Improvements Other than Buildings (Infrastructure)	240	1,087,605	312,197	6,724	1,393,078	20	510,719	199,159	6,724	703,154	689,924
12	Capitalized Equipment	250										
13	10 Yr Schedule	251	3,759,416	311,618	109,632	3,961,402	10	2,951,376	191,573	105,552	3,037,397	924,005
14	5 Yr Schedule	252	0	0	0	0	5	0	0	0	0	0
15	3 Yr Schedule	253	0	0	0	0	3	0	0	0	0	0
16	Construction in Progress	260	25,974	0	25,974	0	--					0
17	Total Capital Assets	200	35,323,816	1,633,697	142,330	36,815,183		19,331,236	1,364,189	112,276	20,583,149	16,232,034
18	Non-Capitalized Equipment	700				106,092	10		10,609			
19	Allowable Depreciation								1,374,798			
20												

	A	B	C	D	E	F	
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2011-12)						
2	<i>This schedule is completed for school districts only.</i>						
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		\$	19,327,496	
9	O&M	Expenditures 15-22, L149	Total Expenditures			2,176,873	
10	DS	Expenditures 15-22, L167	Total Expenditures			1,143,525	
11	TR	Expenditures 15-22, L203	Total Expenditures			1,066,535	
12	MR/SS	Expenditures 15-22, L287	Total Expenditures			609,807	
13	TORT	Expenditures 15-22, L330	Total Expenditures			43,419	
14							
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)		\$	14,480	
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)			6,031	
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, L218, 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	4810 Federal - Adult Education			0	
34	ED	Expenditures 15-22, L6, Col K - (G+I)	1125 Pre-K Programs			98,577	
35	ED	Expenditures 15-22, L8, Col K - (G+I)	1225 Special Education Programs Pre-K			135,220	
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			0	
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			902,182	
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 Progs - Private Tuition			0	
52	ED	Expenditures 15-22, L74, Col K - (G+I)	3000 Community Services			44,846	
53	ED	Expenditures 15-22, L101, Col K	4000 Total Payments to Other District & Govt Units			1,351,277	
54	ED	Expenditures 15-22, L113, Col G	- Capital Outlay			81,420	
55	ED	Expenditures 15-22, L113, Col I	- Non-Capitalized Equipment			102,982	
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			40,870	
59	O&M	Expenditures 15-22, L149, Col I	- Non-Capitalized Equipment			3,110	
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			905,000	
62	TR	Expenditures 15-22, L178, 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			2,391	
68	MR/SS	Expenditures 15-22, L211, Col K	1225 Special Education Programs - Pre-K			3,035	
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			0	
72	MR/SS	Expenditures 15-22, L273, Col K	3000 Community Services			3,781	
73	MR/SS	Expenditures 15-22, L277, Col K	4000 Total Payments to Other Dist & Govt Units			0	
74							
75	Total Deductions					\$	3,695,202
76	Total Operating Expenses (Regular K-12)						20,672,453
77	9 Mo ADA (See the General State Aid Claim for 2011-2012 (ISBE 54-33, L12)						1,306.84
78	Estimated OEPP *					\$	15,818.66
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 11, 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) <i>Must be less than (P16, Col E-F, L62)</i>			221,984			
11	Value of Commodities Received for Fiscal Year 2012 <i>(include the value of commodities when determining if an A-133 is required).</i>			30,405			
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						
17							
18							
19	Instruction	Function	Indirect Costs	Restricted Program Direct Costs	Indirect Costs	Unrestricted Program Direct Costs	13,144,683
20	Support Services:	1000		13,144,683			13,144,683
21	Pupil	2100		884,894		884,894	
22	Instructional Staff	2200		523,752		523,752	
23	General Admin.	2300		913,451		913,451	
24	School Admin	2400		1,155,357		1,155,357	
25	Business:						
26	Direction of Business Spt. Srv.	2510	166,873	0	166,873	0	
27	Fiscal Services	2520	249,526	0	249,526	0	
28	Oper. & Maint. Plant Services	2540		2,282,872	2,282,872	0	
29	Pupil Transportation	2550		1,066,535		1,066,535	
30	Food Services	2560		462,649		462,649	
31	Internal Services	2570	3,502	0	3,502	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		0		0	
36	Staff Services	2640	459	0	459	0	
37	Data Processing Services	2660	478,800	0	478,800	0	
38	Other:	2900		40,507		40,507	
39	Community Services	3000		48,627		48,627	
40	Total		899,160	20,523,327	3,182,032	18,240,455	
41			Restricted Rate		Unrestricted Rate		
42			Total Indirect Costs:	899,160	Total Indirect costs:	3,182,032	
43			Total Direct Costs:	20,523,327	Total Direct Costs:	18,240,455	
44			=	4.38%	=	17.44%	
45							

REPORT ON SHARED SERVICES OR OUTSOURCING

School Code, Section 17-1.1 (Public Act 97-0357)

Fiscal Year Ending June 30, 2012

Complete the following for attempts to improve fiscal efficiency through shared services or outsourcing in the prior, current and next fiscal years. For additional information, please see the following website: <http://www.isbe.net/sfrms/afr/afr.htm>.

1	A	B	C	D	E
6	<input type="checkbox"/> Check if the schedule is not applicable.	Prior Fiscal Year	Current Fiscal Year	Next Fiscal Year	Name of the Local Education Agency (LEA) Participating in the Joint Agreement, Cooperative or Shared Service.
7	Indicate with an (X) if Deficit Reduction Plan is Required for Annual Budget			Barriers to Implementation	(Limit text to 200 characters, for additional space use line 33 and 38)
8	Service or Function (Check all that apply)				
9	Curriculum Planning				
10	Custodial Services				
11	Educational Shared Programs				
12	Employee Benefits	X	X	None	Digital Benefit Advisors
13	Energy Purchasing	X	X	None	Vanguard Energy Services, LLC
14	Food Services	X	X	None	NIIPC (Northern Illinois Independent Purchasing Co-op)
15	Grant Writing	X	X	None	SASED (The School Assoc. for Special Education in DuPage)
16	Grounds Maintenance Services	X	X	None	Westmont Park District
17	Insurance	X	X	None	SSCIP (Suburban School Cooperative Insurance Pool)
18	Investment Pools	X	X	None	PMA ISDLAF
19	Legal Services				
20	Maintenance Services				
21	Personnel Recruitment				
22	Professional Development				
23	Shared Personnel				
24	Special Education Cooperatives	X	X	None	SASED (The School Assoc. for Special Education in DuPage)
25	STEM (science, technology, engineering and math) Program Offerings				
26	Supply & Equipment Purchasing	X	X	None	State of Illinois Joint Purchasing & US Communities
27	Technology Services				
28	Transportation	X	X	None	SASED - Special Education Transportation services
29	Vocational Education Cooperatives	X	X	None	TCD (Technology Center of DuPage)
30	All Other Joint/Cooperative Agreements				
31	Other	X	X	None	Westmont Park District joint use of facilities
32					
33	Additional space for Column (D) - Barriers to Implementation:				
34					
35					
36					
37					
38	Additional space for Column (E) - Name of LEA:				
39					
40					
41					
42					

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

School District Name: Community Unit School District No. 201
 RCDDT Number: 19-022-2010-26

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

Description	Funct. No.	Actual Expenditures, Fiscal Year 2012			Budgeted Expenditures, Fiscal Year 2013		
		(10) Educational Fund	(20) Operations & Maintenance Fund	Total	(10) Educational Fund	(20) Operations & Maintenance Fund	Total
1. Executive Administration Services	2320	281,608		281,608	291,880		291,880
2. Special Area Administration Services	2330	160,395		160,395	171,020		171,020
3. Other Support Services - School Administration	2490	0		0	0		0
4. Direction of Business Support Services	2510	165,092	0	165,092	170,065	0	170,065
5. Internal Services	2570	3,502		3,502	3,700		3,700
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		610,597	0	610,597	636,665	0	636,665
Percent Increase (Decrease) for FY2013 (Budgeted) over FY2012 (Actual)							4%

CERTIFICATION

I certify that the amounts shown above as "Actual Expenditures, Fiscal Year 2012" agree with the amounts on the district's Annual Financial Report for Fiscal Year 2012. I also certify that the amounts shown above as "Budgeted Expenditures, Fiscal Year 2013" 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 17, 2012 to ensure inclusion in the Fall 2012 report, postmarked by January 18, 2013 to ensure inclusion in the Spring 2013 report, or postmarked by August 16, 2013 to ensure inclusion in the Fall 2013 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 May require notification to the county clerk to abate an equal amount from taxes next extended. Refer to Section 17-2.11 for the applicable provisions and other "limited" transfer authority to O&M through June 30, 2013
- ⁵ Requires notification to the county clerk to abate an equal amount from taxes next extended. See Section 10-22.14
- ⁶ 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.
- 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.

	A	B	C	D	E	F	G	H
1	DEFICIT ANNUAL FINANCIAL REPORT (AFR) SUMMARY INFORMATION							
2	New Provisions in the School Code, Section 17-1 (105 ILCS 5/17-1)							
3	<p><i>Instructions: If the Annual Financial Report (AFR) reflects that a "deficit reduction plan" is required as calculated below, then the school district is to complete the "deficit reduction plan" in the annual budget and submit the plan to Illinois State Board of Education (ISBE) within 30 days after accepting the audit report. This may require the FY2013 annual budget to be amended to include a "deficit reduction plan" and narrative.</i></p>							
4	<p><i>The "deficit reduction plan" is developed using ISBE guidelines and format in the School District Budget Form 50-36. A plan is required when the operating funds listed below result in direct revenues (line 7) being less than direct expenditures (line 8) by an amount equal to or greater than one-third (1/3) of the ending fund balance (line 10). That is, if the ending fund balance is less than three times the deficit spending, the district must adopt and submit an original budget/amended budget with ISBE that provides a "deficit reduction plan" to balance the shortfall within the next three years.</i></p>							
5	<p>DEFICIT AFR SUMMARY INFORMATION - Operating Funds Only <i>(All AFR pages must be completed to generate the following calculation)</i></p>							
6		EDUCATIONAL	OPERATIONS & MAINTENANCE	TRANSPORTATION	WORKING CASH	TOTAL		
7		19,861,603	2,498,287	1,329,848	5,967	23,695,705		
8		19,327,496	2,176,873	1,066,535		22,570,904		
9		534,107	321,414	263,313	5,967	1,124,801		
10		9,080,414	2,433,176	578,382	1,477,515	13,569,487		
11								
12								
13								
14								

Balanced - no deficit reduction plan is required.

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
Is Budget Deficit Reduction Plan Required?	Congratulations! You have a balanced AFR.
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 8, 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, 8 & 18: Basic Financial Statements.	
Note: Explain any unreconcilable differences in the Itemization sheet.	
Total Long-Term Debt Issued (P25, Cell F49) must = Principal on Long-Term Debt Sold (P8, Cells C33:F33, H33:K33).	OK
Total Long-Term Debt (Principal) Retired (P18, Cells H163) must = Debt Service - Long-Term Debt (Principal) Retired (P25, Cells H49).	OK
9. Page 7 & 8: Other Sources of Funds (L 24:42) must = Other Uses of Funds (P8, L46:59).	
Acct 7130 - Transfer Among Funds, Cells C27:K27 must = Acct 8130 Transfer Among Funds, Cells C49:K49	OK
Acct 7140 - Transfer of Interest, Cells C28:K28 must = Acct 8140 Transfer of Interest, Cells C50:K50.	OK
Acct 7900 - ISBE Loan Proceeds (Cells C42:K42) must = Acct 8910 - Transfers to Debt Service Fund to Pay Principal on ISBE Loans (Cells C74:K74)	OK
10. Restricted Local Tax Levies Page 26, Line 25 must = Reserved Fund Balance, Pages 5 & 6, Line 38.	
Reserved Fund Balance, Page 5, Cells C38:H38 must be => Reserve Fund Balance Cell G25:K25.	OK
Unreserved Fund Balance, Page 5, Cells C39:H39 must be > 0	OK
11. Page 5: "On behalf" payments to the Educational Fund	
Fund (10) ED: Account 3998 must be entered	OK
12. Page 28: 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, 2012**

DISTRICT/JOINT AGREEMENT NAME Community Unit School District No. 201	RCDT NUMBER 19-022-2010-26	CPA FIRM 9-DIGIT STATE REGISTRATION NUMBER 060-001571	
ADMINISTRATIVE AGENT IF JOINT AGREEMENT (as applicable) Mr. Kevin Carey	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) 133 S. Grant Street Westmont 60559	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)

Community Unit School District No. 201
19-022-2010-26

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.
33. Finding completed for **each Significant Deficiency** and for **each Material Weakness** noted in opinion letters.
34. Separate finding for each Federal program (i.e., don't report same finding for multiple programs on one sheet).
35. 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).
36. Questioned Costs have been calculated where there are questioned costs.
37. Questioned Costs are separated by project year **and** by program.
38. 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

Community Unit School District No. 201
19-022-2010-26
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2012

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 7/1/09-6/30/11 (C)	Year 7/1/10-6/30/12 (D)	Year 7/1/09-6/30/11 (E)	Year 7/1/10-6/30/12 (F)			
U.S. Department of Education									
PASSED THROUGH ILLINOIS STATE BOARD OF EDUCATION									
Title I - Low Income	84.010A	12-4300-00	298	168,948	0	169,246	0	169,246	183,365
(M) IDEA - Room and Board	84.027	11-4625-00	136,292	46,341	136,292	46,341	0	182,633	N/A
(M) IDEA - Room and Board	84.027	12-4625-00	0	147,896	0	147,896	0	147,896	N/A
(M) IDEA - Room and Board	84.027	11-4625-XC	0	41,203	0	41,203	0	41,203	N/A
Title II - Teacher Quality	84.371	12-4932-00	0	45,030	0	45,030	0	45,030	57,263
ARRA - Education Jobs Fund	84.410	12-4880-00	0	897	0	897	0	897	N/A
PASSED THROUGH SCHOOL ASSOCIATION FOR SPECIAL EDUCATION IN DUPAGE COUNTY:									
(M) IDEA - Flow Through	84.027A	12-4770-00	0	284,944	0	284,944	0	284,944	N/A
(M) ARRA - IDEA - Flow Through	84.391	11-4857-00	103,594	2,332	105,926	0	0	105,926	N/A
(M) ARRA - IDEA - Flow Through	84.391	12-4857-00	0	43,807	0	43,807	0	43,807	N/A
(M) IDEA - Flow Through - Preschool	84.173	12-4600-00	0	9,348	0	9,348	0	9,348	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.

Community Unit School District No. 201
19-022-2010-26
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2012

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 7/1/09-6/30/11 (C)	Year 7/1/10-6/30/12 (D)	Year 7/1/09-6/30/11 (E)	Year 7/1/10-6/30/12 (F)			
(M) ARRA - IDEA - Flow Through - Preschool	84.392	11-4856-00	10,906	26	10,932	0	0	10,932	N/A
(M) ARRA - IDEA - Flow Through - Preschool	84.392	12-4856-00	0	5,918	0	0	0	5,918	N/A
TOTAL U.S. DEPARTMENT OF EDUCATION			251,090	796,690	253,150	794,630	0	1,047,780	240,648
U.S. DEPARTMENT OF AGRICULTURE									
PASSED THROUGH ILLINOIS STATE BOARD OF EDUCATION:									
National School Lunch Program	10.555	11-4210-00	167,452	29,521	167,452	29,521	0	196,973	N/A
National School Lunch Program	10.555	12-4210-00	0	153,168	0	153,168	0	153,168	N/A
Special Milk Program	10.553	11-4220-00	40,204	6,365	40,204	6,365	0	46,569	N/A
Special Milk Program	10.553	12-4220-00	0	32,930	0	32,930	0	32,930	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.

Community Unit School District No. 201
19-022-2010-26
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2012

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 7/1/09-6/30/11 (C)	Year 7/1/10-6/30/12 (D)	Year 7/1/09-6/30/11 (E)	Year 7/1/10-6/30/12 (F)			
DoD Fruits and Vegetables	10.555	FY2012	0	5,792	0	5,792	0	5,792	N/A
Value of Commodities	10.555	FY2012	0	24,613	0	24,613	0	24,613	N/A
TOTAL U.S. DEPARTMENT OF AGRICULTURE			207,656	252,389	207,656	252,389	0	460,045	429,730
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES PASSED THROUGH THE ILLINOIS DEPARTMENT OF HEALTHCARE AND FAMILY SERVICES:									
Medicaid Administrative Outreach	93.778	11-4991-00	33,680	8,901	42,581	0	0	42,581	N/A
Medicaid Administrative Outreach	93.778	12-4991-00	0	11,280	0	11,280	0	11,280	N/A
TOTAL U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES			33,680	20,181	42,581	11,280	0	53,861	
U.S. DEPARTMENT OF HOMELAND SECURITY PASSED THROUGH ILLINOIS EMERGENCY MANAGEMENT AGENCY									
FEMA	93.036	FY 2011	0	6,243	6,243	0	0	6,243	N/A
TOTAL FEDERAL AWARDS			492,426	1,075,503	509,630	1,058,299	0	1,567,929	670,378

• (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.

Community Unit School District No. 201
19-022-2010-26
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2012

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? X YES NO
- Significant Deficiency(s) identified that are not considered to be material weakness(es) X YES 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, 84.391, 84.173, 84.392	Special Education Cluster

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.

Community Unit School District No. 201
19-022-2010-26
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2012

SECTION II - FINANCIAL STATEMENT FINDINGS

1. FINDING NUMBER:¹¹ 2012-1 2. THIS FINDING IS: New Repeat from Prior Year?
Year originally reported? _____

3. Criteria or specific requirement

A liability was not recorded in the financial statements for the District's summer teacher payroll for the year ended June 30, 2011 as the amounts were earned.

4. Condition

The District's contract with teachers was from September 2010 to August 2011 for fiscal year 2011 and a liability should have been recorded for the July and August 2011 teacher payrolls as of June 30, 2011 as amounts were earned.

5. Context¹²

Expenditures should be recorded in the period for which they are incurred. Payroll paid over the summer of 2011 is for the school year ending June 30, 2011.

6. Effect

The effect of not recording a liability for summer teacher payroll for the year ended June 30, 2011 results in liabilities being understated and fund balance being overstated.

7. Cause

The liability was not recorded in the financial statements for the District's summer teacher payroll for the year ended June 30, 2011.

8. Recommendation

The District should restate the June 30, 2011 ending fund balance to properly reflect the liability for summer teacher payroll.

9. Management's response¹³

We agree with the finding and the beginning fund balance will be restated to reflect this liability.

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.

**Community Unit School District No. 201
19-022-2010-26
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2012**

SECTION II - FINANCIAL STATEMENT FINDINGS

1. FINDING NUMBER:¹¹ 2012-2 2. THIS FINDING IS: New Repeat from Prior Year?
Year originally reported? _____

3. Criteria or specific requirement

The business manager has the authority to initiate and approve wire and ACH transfers which represents a lack of appropriate segregation of duties.

4. Condition

Proper segregation of duties should be in place to ensure that cash transactions made via wire are properly authorized.

5. Context¹²

Any wire transfer or ACH payment should required authorization by two differencnt individuals.

6. Effect

The effect could allow for unauthroized payments made by the District and leaves the business manager with opportunity to misappropriate District Funds.

7. Cause

Proper authorization was not set up with the banking institution.

8. Recommendation

We recommned the District contact their financial institutions to set up dual authorization for wire transfers and ACH payments.

9. Management's response¹³

We agree with the finding. The District now requires a wire transfer or ACH payment to be approved by two different individuals.

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.

Community Unit School District No. 201
19-022-2010-26
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS¹⁹
Year Ending June 30, 2012

<u>Finding Number</u>	<u>Condition</u>	<u>Current Status²⁰</u>
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.

Community Unit School District No. 201
19-022-2010-26
CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS²¹
Year Ending June 30, 2012

Corrective Action Plan

Finding No.: 2012-1

Condition:

The liability was not recorded in the financial statements for the District's summer teacher payroll for the year ended June 30, 2011.

Plan:

The District should restate the June 30, 2011 ending fund balance to properly reflect the liability for summer teacher payroll.

Anticipated Date of Completion:

Completion as part of the June 30, 2012 audit.

Name of Contact Person:

Kim Anderson, Business Manager

Management Response:

We agree with the finding and the beginning fund balance will be restated to reflect this liability.

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

Community Unit School District No. 201
19-022-2010-26
CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS²¹
Year Ending June 30, 2012

Corrective Action Plan

Finding No.: 2012-2

Condition:

Proper segregation of duties should be in place to ensure that cash transactions made via wire are properly authorized.

Plan:

We recommend the District contact their financial institutions to set up dual authorization for wire transfers and ACH payments.

Anticipated Date of Completion:

Completed

Name of Contact Person: Kim Anderson, Business Manager

Management Response: We agree with the finding. The District now requires a wire transfer or ACH payment to be approved by two different individuals.

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

To the Members of the Board of Education
Community Unit School District No. 201
Westmont, Illinois

We have audited the accompanying basic financial statements as listed in the table of contents of the Annual Financial Report Form of Community Unit School District No. 201 as of and for the year ended June 30, 2012. These financial statements are the responsibility of Community Unit School District No. 201'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, Community Unit School District No. 201 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 Community Unit School District No. 201 as of June 30, 2012, or changes in its financial position for the fiscal year then ended.

(Continued)

To the Members of the Board of Education
Community Unit School District No. 201
Westmont, Illinois

(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 Community Unit School District No. 201 as of June 30, 2012, 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 November 15, 2012, on our consideration of Community Unit School District No. 201's internal control over financial reporting and our tests of its compliance with certain provisions of laws, 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 "Supplementary Schedules" and "Statistical Section" are presented for the purposes of additional analysis and are not a required part of the basic financial statements of Community Unit School District No. 201. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The 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, which is unaudited, has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

As discussed in Note P to the annual financial report, fund balances, as of July 1, 2011, have been restated as a result of an adjustment for accrued teachers' summer payroll.

MILLER, COOPER & CO., LTD.



Certified Public Accountants

Deerfield, Illinois
November 15, 2012

Community Unit School District No. 201
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2012

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of Community Unit School District No. 201 (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 local government units of this type.

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

1. **Reporting Entity**

The District is located in DuPage 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 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 the 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 or expenses 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 assets and liabilities of the governmental funds not recorded directly in those funds.

Property taxes, interest, and intergovernmental (grant) revenues 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.

Community Unit School District No. 201
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2012

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 available 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 they are 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 project funds). The General (Educational) 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.

Community Unit School District No. 201
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2012

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 Fund

The General Fund is the District's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund. The General Fund includes the Educational Fund.

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 fund, capital projects funds, 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 is as follows:

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

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

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.

Community Unit School District No. 201
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2012

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

b. Special Revenue Funds

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

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 sources are local property taxes levied specifically for debt service and transfers from other funds.

d. Capital Projects Fund

Capital Projects Fund - accounts for financial resources to be used for the acquisition or construction of major capital facilities. Revenues are derived from bond proceeds or transfers from other funds.

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

e. Fiduciary Fund

The fiduciary fund accounts for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, other governments, or other funds.

The *Agency Funds* - includes Student Activity Funds and Convenience Accounts. These funds are custodial in nature (assets equal liabilities) and do not involve the measurement of results of operations. Although the Board of Education has the ultimate responsibility for Activity Funds, they are not local education agency funds. Student Activity 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. They account for activities such as student yearbook, student clubs and council, and scholarships. Convenience Accounts account for assets that are normally maintained by a local education agency as a convenience for its faculty, staff, etc.

Community Unit School District No. 201
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2012

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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 treatment 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. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets' lives and the interest incurred during construction are not capitalized.

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 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 measurement of the results of operations.

4. Deposits and Investments

State statutes authorize the District's Treasurer to invest in obligations of the U.S. Treasury, certain highly rated commercial paper, corporate bonds, repurchase agreements, and money market accounts in accordance with state statutes, with certain restrictions. Investments are stated at fair value. Changes in the fair value of investments are recorded as investment income.

5. Property Tax Receivable

The District must file its tax levy resolution by the last Tuesday in December of each year. The District's 2011 tax levy resolution was approved by the Board on December 20, 2011. The District's property tax is levied each year on all taxable real property located in the District and it 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 District's annual property tax levy is subject to two statutory limitations: individual fund rate ceilings and the Property Tax Extension Limitation Act (PTELA).

Community Unit School District No. 201
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2012

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

5. Property Tax Receivable (Continued)

The PTELA limitation is applied in the aggregate to the total levy (excluding certain levies for the repayment of debt). PTELA limits the increase in total taxes billed to the lesser of 5% or the percentage increase in the Consumer Price Index (CPI) for the preceding year. The amount can be exceeded to the extent that there is "new growth" in the District's tax base. The new growth consists of new construction, annexations, and the tax increment finance district property becoming eligible for taxation.

Property taxes are collected by the DuPage County Collector/Treasurer, who remits to the District its share of collections. Taxes levied in one year become due and payable in two equal installments: the first due on June 1 and the second due on September 1. Property taxes are normally collected by the District within 60 days of the respective installment dates.

The portion of the 2011 property tax levy not received by June 30 is recorded as a receivable, net of estimated uncollectibles of 1%. 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. Net taxes receivable less the amount expected to be collected within 60 days are reflected as deferred revenue.

6. Personal Property Replacement Taxes

Personal property replacement tax revenues in the calendar year 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 are defined by the District as assets with an initial individual cost of more than \$1,500 for furniture and equipment and \$5,000 for buildings and improvements and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair value at the date of donation.

Community Unit School District No. 201
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2012

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

7. Capital Assets (Continued)

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 and improvements	25 - 40
Land improvements	20
Furniture, equipment, and vehicles	5 - 10

8. Accumulated Unpaid Vacation and Sick Pay

Employees who work a twelve-month year are entitled to be compensated for vacation time. Employees have 14 months to use their vacation time after it is earned or allotted. Unused vacation time may not be accumulated. Noncertified employees may convert up to 5 unused vacation days to sick leave days annually.

All certified full-time employees receive 14 sick days per year in accordance with the agreement between the Board of Education and the Education Association. Part-time employees receive a prorated allocation of sick days. Unused sick leave days accumulate with no limit. When a certified employee resigns from the District, unused sick days are reported to the Teachers' Retirement System (TRS). He/she is reimbursed for any remaining unused sick days at the rate of \$40 per day.

Educational support personnel receive 10 to 14 sick days per year with an unlimited accumulation. All other noncertified employees receive 10 to 15 days per year with an unlimited accumulation. The District does not reimburse employees for unused sick days remaining upon termination of employment. Upon retirement, educational support personnel with at least 10 years of service to the District who retire in accordance with the Illinois Pension code and Illinois Municipal Retirement Fund (IMRF) regulations are reimbursed at the rate of \$40 per day for each accumulated sick day not used for IMRF credit limited to 40 days. Upon retirement, other non-certified employees are reimbursed at the rate of \$40 per day for each accumulated sick day not used for IMRF credit.

The liability for accrued vacation at June 30, 2012 was \$135,498. The liability for other accumulated sick leave was considered immaterial as of June 30, 2012; therefore, no liability for accumulated sick leave is reported.

Community Unit School District No. 201
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2012

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuance 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 expenditures during the reporting period. Actual results could differ from those estimates.

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.

Community Unit School District No. 201
 NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2012

NOTE B - LEGAL COMPLIANCE AND ACCOUNTABILITY - BUDGETS (Continued)

- d) Management is authorized to transfer budget amounts, provided that 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 27, 2011.

NOTE C - DEPOSITS AND INVESTMENTS

At June 30, 2012, the District's cash and investments consisted of the following:

	Governmental	Fiduciary	Total
Cash and investments	\$ 16,657,440	\$ 136,733	\$ 16,794,173

For disclosure purposes, this amount is classified as cash on hand and deposits with financial institutions, which include amounts held in demand accounts, savings accounts, and nonnegotiable certificates of deposit.

	Total
Cash on hand	\$ 420
Deposits with financial institutions	9,793,713
Illinois School District Liquid Asset Fund Plus	7,000,040
	\$ 16,794,173

1. Interest Rate Risk

The District's investment policy seeks to ensure preservation of capital in the District's overall portfolio. Return on investment is of secondary importance to safety of principal and liquidity. The policy does not limit investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. However, the policy requires the District investment portfolio to be sufficiently liquid to enable the District to meet all operating requirements as they come due. A portion of the portfolio is required to be invested in readily available funds to ensure appropriate liquidity.

Community Unit School District No. 201
 NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2012

NOTE C - DEPOSITS AND INVESTMENTS (Continued)

2. Credit Risk

State statutes limit the investments in commercial paper and corporate bonds to the top three ratings of two nationally recognized statistical rating organizations. The District's investment policy authorizes investments in any type of security as permitted by Sections 2 through 6 of the Illinois Public Funds Investment Act. As of June 30, 2012, the District has no investments in commercial paper and corporate bonds.

3. Concentration of Credit Risk

At times the District invests in the Illinois School District Liquid Asset Fund Plus (ISDLAF+). This is an unrated, not-for-profit investment trust formed pursuant to the Illinois Municipal Code, managed by a Board of Trustees elected from participating members. It is not registered with the SEC as an investment company, but operates in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments are valued at share price, which is the price for which the investment could be sold.

The District's investment policy requires diversification of the investment portfolio to minimize the risk of loss resulting from overconcentration in a particular type of security, risk factor, issuer, or maturity. The policy requires diversification strategies to be determined and revised periodically by the District's Investment Officer to meet the District's ongoing need for safety, liquidity, and rate of return.

4. Custodial Credit Risk

With respect to deposits, custodial credit risk is the risk that, in the event of a bank failure, the District'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, 2012, the bank balances of the District's deposits with financial institutions in excess of FDIC insurable limits are all collateralized.

NOTE D - INTERFUND TRANSFERS

The following is a schedule of interfund transfers:

<u>To</u>	<u>From</u>	<u>Amount</u>	<u>Purpose</u>
Educational Fund	Working Cash Fund	\$ 4,500	Transfer of investment income
Operations and Maintenance Fund	Working Cash Fund	594,315	Working Cash Abatement
Capital Projects Fund	Operations and Maintenance Fund	594,315	Funding for capital projects

Community Unit School District No. 201
 NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2012

NOTE E - RESERVED FUND BALANCE AND SPECIAL TAX LEVY

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 F - CAPITAL ASSETS

Capital asset activity for the year ended June 30, 2012 was as follows:

	<u>Balance</u> <u>July 1, 2011</u>	<u>Additions/</u> <u>Transfers</u>	<u>Deletions/</u> <u>Transfers</u>	<u>Balance</u> <u>June 30, 2012</u>
Land	\$ 6,227,150	\$ -	\$ -	\$ 6,227,150
Construction in progress	25,974	-	25,974	-
Buildings	24,223,671	1,009,882	-	25,233,553
Land improvements	1,087,605	312,197	6,724	1,393,078
Equipment	<u>3,759,416</u>	<u>309,520</u>	<u>107,534</u>	<u>3,961,402</u>
 Total capital assets	 <u>\$ 35,323,816</u>	 <u>\$ 1,631,599</u>	 <u>\$ 140,232</u>	 <u>\$ 36,815,183</u>

NOTE G - LONG-TERM LIABILITIES

1. Changes in General Long-term Liabilities

During the year ended June 30, 2012, the following is the long-term liability activity for the District:

	<u>Balance</u> <u>July 1, 2011</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance</u> <u>June 30, 2012</u>
Bonds payable:				
General obligation bonds	\$ <u>5,215,000</u>	\$ -	\$ <u>905,000</u>	\$ <u>4,310,000</u>
 Total long-term liabilities - governmental activities	 <u>\$ 5,215,000</u>	 <u>\$ -</u>	 <u>\$ 905,000</u>	 <u>\$ 4,310,000</u>

Community Unit School District No. 201
 NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2012

NOTE G - LONG-TERM LIABILITIES (Continued)

2. General Obligation Bonds

General obligation bonds are direct obligations and pledge the full faith and credit of the District. The summary of activity in bonds payable for the year ended June 30, 2012 is as follows:

	Interest Rates	Face Amount	Carrying Amount
General Obligation Bonds - 2007	5.00%	\$ 6,900,000	\$ 4,310,000
		\$ 6,900,000	\$ 4,310,000

At June 30, 2012, the District's future cash flow requirements for retirement of bond principal and interest were as follows:

	Year Ending June 30,	Principal	Interest	Total
	2013	\$ 955,000	\$ 191,625	\$ 1,146,625
	2014	1,000,000	142,750	1,142,750
	2015	1,055,000	91,375	1,146,375
	2016	1,110,000	37,250	1,147,250
	2017	190,000	4,750	194,750
	Total	\$ 4,310,000	\$ 467,750	\$ 4,777,750

These payments will be made from amounts budgeted from the debt service tax levies in future periods. There is \$724,450 in the Debt Service Fund to service the outstanding bonds payable. As of June 30, 2012, 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 13.8% of the most recent available equalized assessed valuation of the District. As of June 30, 2012, the statutory debt limit for the District was \$72,902,232, of which \$68,592,232 is fully available.

Community Unit School District No. 201
 NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2012

NOTE H - 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, injuries to employees, and natural disasters. The District purchases coverage against such risks and participates in the following public entity risk pools: the School Employee Loss Fund (SELF) for worker's compensation claims and the Suburban School Cooperative Insurance Pool (SSCIP) for property damage and injury claims. The District pays annual premiums to the pools for insurance coverage. The arrangements with the pools provide that the pools will be self-sustaining through member premiums, and will reinsure through commercial companies for claims in excess of certain levels established by the pools.

The District is self-insured for medical coverage that is provided to District personnel. A third-party administrator administers claims for a monthly fee per participant. Expenditures are recorded as incurred in the form of direct contributions from the District to the third-party administrator for payment of employee health claims and administration fees. The stop-loss coverage limits for the year ended June 30, 2012 were \$50,000 for individual claims and \$1,880,000 for aggregate claims.

At June 30, 2012, total unpaid claims, including an estimate of claims that have been incurred but not reported (IBNR) to the administrative agent, totaled \$195,375. These estimates are developed based on reports prepared by the administrative agent. The District does not allocate overhead costs or other nonincremental costs to the claims liability.

Balances of claims liabilities during the past two years are as follows:

	June 30, 2012	June 30, 2011
Unpaid claims, beginning of fiscal year	\$ 56,868	\$ 56,678
Incurred claims (including IBNRs)	1,641,731	954,245
Claim payments	(1,503,224)	(954,055)
Unpaid claims, end of fiscal year	\$ 195,375	\$ 56,868

Community Unit School District No. 201
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2012

NOTE I - OTHER POSTEMPLOYMENT BENEFITS

Plan Description

The District administers a single-employer defined benefit healthcare plan ("the Retiree Health Plan"). The plan provides the ability for retirees and their spouses to access the District's group health insurance plan during retirement. Retirees are responsible to contribute a premium toward the cost of their insurance. Retirees may also access dental and life insurance benefits on a "direct pay" basis. For 2012, a total of 239 former employees or spouses accessed a postemployment(s) benefit through the District.

Funding Policy

Retirees under the age of 65 contribute a combined retiree/active employee rate. Retirees have the option of choosing from an HMO or PPO plan through the District. Premiums for the plan are set by the Board of Education. Currently, the District contributes 0 percent to 100 percent to postemployment benefits, which varies for different employee groups. For fiscal year 2012, the District contributed \$79,884 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 net OPEB obligation to the Retiree Health Plan:

	<u>June 30,</u> <u>2012</u>
Annual required contribution	\$ 163,682
Interest on net OPEB obligation	25,875
Adjustment to annual required contribution	<u>-</u>
Annual OPEB cost	189,557
Contributions made	<u>79,884</u>
Increase in net OPEB obligation	109,673
Net OPEB asset, beginning of year	<u>517,495</u>
Net OPEB asset, end of year	\$ <u><u>627,168</u></u>

Community Unit School District No. 201
 NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2012

NOTE I - OTHER POSTEMPLOYMENT BENEFITS (Continued)

Annual OPEB Cost and Net OPEB Obligation (Continued)

The District's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for fiscal year 2012 and the two preceding fiscal years were as follows:

Actuarial Valuation Date	Annual OPEB Cost	Percentage Annual OPEB Cost Contributed	Net OPEB Obligation
6/30/12	\$ 189,557	42.1%	\$ 627,168
6/30/11	175,080	42.6%	517,495
6/30/10	295,210	23.9%	417,049

Funding Status and Funding Progress

As of June 30, 2011 (most recent date available), the actuarial accrued liability for benefits was \$1,985,830, 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.

Community Unit School District No. 201
 NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2012

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, open
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	Teachers 100%, Other 20%
Employer provided benefit	Explicit: Teachers only: 100% of single premium to age 65; Others only: up to \$800/yr for 5 years
Employer provided benefit (Continued)	Implicit: Other only: 40% of premium to age 65

*Includes inflation at 3.00%

Community Unit School District No. 201
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2012

NOTE J - 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, 2012 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, 2011 and 2010.

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, 2012, state of Illinois contributions were based on 24.91 percent of creditable earnings not paid from federal funds, and the District recognized revenue and expenditures of \$2,767,076 in pension contributions that the state of Illinois paid directly to TRS. For the years ended June 30, 2011 and June 30, 2010, the state of Illinois contribution rates as percentages of creditable earnings not paid from federal funds were 23.10 percent, \$2,611,969, and 23.38 percent, \$2,784,212, 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, 2012 were \$65,114. Contributions for the years ended June 30, 2011 and June 30, 2010, were \$66,564 and \$76,252, respectively.

Community Unit School District No. 201
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2012

NOTE J - RETIREMENT FUND COMMITMENTS (Continued)

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

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, 2012, the employer pension contribution was 24.91 percent of salaries paid from federal and special trust funds. For the years ended June 30, 2011 and 2010, the employer contribution was 23.10 and 23.38 percent, respectively, of salaries paid from federal and special trust funds. For the year ended June 30, 2012, salaries totaling \$118,276 were paid from federal and special trust funds that required employer contributions of \$29,462. For the years ended June 30, 2011 and June 30, 2010, required District contributions were \$39,115 and \$45,576, respectively.

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, 2012, the District paid \$30,071 to TRS for employer contributions under the ERO program. For the years ended June 30, 2011 and June 30, 2010, the District paid \$83,224 and \$0, respectively, 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.

Community Unit School District No. 201
NOTES TO THE ANNUAL FINANCIAL REPORT
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NOTE J - RETIREMENT FUND COMMITMENTS (Continued)

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

Salary Increases Over 6 Percent and Excess Sick Leave (Continued)

For the year ended June 30, 2012, the District paid \$0 to TRS for employer contributions due on salary increases in excess of 6 percent. For the years ended June 30, 2011 and June 30, 2010, 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 rate reported by the granting employer during a four-year sick leave review period, and the TRS total normal cost rate (17.83 percent of salary during the year ended June 30, 2012).

For the year ended June 30, 2012, the District paid \$0 to TRS for sick leave days granted in excess of the normal annual allotment. For the years ended June 30, 2011 and June 30, 2010, the District paid \$0 and \$0, respectively, in employer contributions granted for sick leave days.

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, 2011. The report for the year ended June 30, 2012 is expected to be available in late 2012.

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 retired 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.

Community Unit School District No. 201
NOTES TO THE ANNUAL FINANCIAL REPORT
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NOTE J - RETIREMENT FUND COMMITMENTS (Continued)

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

THIS Fund Employer Contributions (Continued)

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. Effective July 1, 2012, in accordance with Executive Order 12-01, the plan is administered by CMS with the cooperation of TRS. Section 6.6 of the State Employees Group Insurance Act of 1971 requires all active contributors to TRS who are not employees of the state to make a contribution to the THIS Fund.

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

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, 2012. State of Illinois contributions were \$98,794, 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, 2011 and June 30, 2010 were 0.88 percent and 0.84 percent of pay, respectively. State contributions on behalf of District employees were \$100,994 and \$101,669, 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 years ended June 30, 2012 and June 30, 2011, and 0.63 percent during the year ended June 30, 2010. For the year ended June 30, 2012, the District paid \$74,095 to the THIS Fund. For the years ended June 30, 2011 and June 30, 2010, the District paid \$75,745 and \$76,252, 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, IL 62763-3838.

Community Unit School District No. 201
 NOTES TO THE ANNUAL FINANCIAL REPORT
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NOTE J - RETIREMENT FUND COMMITMENTS (Continued)

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.

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 annual required contribution rate for calendar year 2011 was 11.39 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 calendar year ending December 31, 2011, the District's actual contributions for pension cost for the regular plan were \$286,447.

Trend Information				
Actuarial Valuation Date	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation	
6/30/12	\$ 281,080	100%	\$	-
6/30/11	293,456	100%		-
6/30/10	255,207	100%		-

Community Unit School District No. 201
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2012

NOTE J - RETIREMENT FUND COMMITMENTS (Continued)

2. Illinois Municipal Retirement Fund (Continued)

Annual Pension Cost (Continued)

The required contribution for 2011 was determined as part of the December 31, 2009 actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2009 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, 2009 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, 2011, the most recent actuarial valuation date, the regular plan was 82.63 percent funded. The actuarial accrued liability for benefits was \$7,697,737 and the actuarial value of assets was \$6,360,822, resulting in an underfunded actuarial accrued liability (UAAL) of \$1,336,915. The covered payroll for calendar year 2011 (annual payroll of active employees covered by the plan) was \$2,514,900 and the ratio of the UAAL to the covered payroll was 53 percent.

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.

Community Unit School District No. 201
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2012

NOTE K - FUND BALANCE

The Governmental Accounting Standards Board (GASB) has issued Statement No. 54, Fund Balance Reporting and Governmental Fund Type Definitions (GASB 54), which was adopted by the District as of the fiscal year ended June 30, 2011. In the fund financial statements, governmental funds now report five components of fund balance: nonspendable, restricted, committed, assigned, and unassigned. The Regulatory Model, followed by the District, only reports reserved and unreserved fund balances. Below are definitions of the difference and a reconciliation of how these balances are reported.

1. Generally Accepted Accounting Principles

- a. *Nonspendable* - includes amounts that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact. The nonspendable in form criteria includes items that are not expected to be converted to cash, such as prepaid items or inventories.
- b. *Restricted* - refers to amounts that are subject to outside restrictions such as creditors, grantors, contributors, or laws and regulations of other governments, or are imposed by law through enabling legislation. Special revenue funds are by definition restricted for those specified purposes.
- c. *Committed* - refers to amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the District's highest level of decision-making authority (the Board of Education). The Board of Education commits fund balances by passing a resolution. Amounts committed cannot be used for any other purpose unless the District removes or changes the specific use by taking the same type of formal action it employed to previously commit those funds.
- d. *Assigned* - refers to amounts that are constrained by the District's intent to be used for a specific purpose, but are neither restricted nor committed. Intent may be expressed by the Board of Education or the individual to which the Board of Education delegates the authority to assign amounts to be used for specific purposes. As of June 30, 2012, the District has no assigned fund balances and the Board of Education had not delegated this authority.
- e. *Unassigned* - refers to all spendable amounts not contained in the other four classifications described above. In funds other than the General Fund, the unassigned classification is used only to report a deficit balance resulting from overspending for specific purposes for which amounts had been restricted, committed, or assigned.

Unless specifically identified, expenditures act to reduce restricted balances first, then committed balances, assigned balances, and, finally, they act to reduce unassigned balances. Expenditures for a specifically identified purpose will act to reduce the specific classification of fund balance that is identified.

Community Unit School District No. 201
 NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2012

NOTE K - FUND BALANCE (Continued)

2. Regulatory Model

- a. Reserved Fund Balances are those balances that are reserved for a specific purpose, other than the regular purpose of any given fund.
- b. Unreserved Fund Balances are those balances that are not reserved for a specific purpose, other than the regular purpose of any given fund.

3. Reconciliation of Fund Balance Reporting

The first five columns of the following table represent Fund Balance Reporting according to generally accepted accounting principles. The last two columns represent Fund Balance Reporting under the regulatory basis of accounting utilized in preparation of the financial statements.

Fund	Generally Accepted Accounting Principles					Regulatory Basis	
	Nonspendable	Restricted	Committed	Assigned	Unassigned	Reserved	Unreserved
Educational \$	-	-	-	-	\$ 9,080,414	-	\$ 9,080,414
Operations and Maintenance	-	2,443,176	-	-	-	-	2,443,176
Debt Service	-	724,450	-	-	-	-	724,450
Transportation	-	578,382	-	-	-	-	578,382
Municipal Retirement/ Social Security	-	417,279	-	-	-	-	417,279
Capital Project	-	-	-	-	(20,473)	-	(20,473)
Working Cash	-	-	-	-	1,477,515	-	1,477,515
Tort	-	72,053	-	-	-	-	72,053
Fire Prevention and Safety	-	244,093	-	-	-	-	244,093

Community Unit School District No. 201
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2012

NOTE L - CONSTRUCTION COMMITMENTS

As of June 30, 2012, the District is committed to \$4,043,611 in expenditures in the upcoming years for various construction projects. These expenditures will be paid through the proceeds from the bonds issued in July 2012 and from available fund balances.

NOTE M - DEFICIT FUND BALANCES

The following fund had a deficit fund balance at June 30, 2012.

<u>Funds</u>	<u>Amount</u>
Capital Projects	\$ 20,473

NOTE N - CONTINGENCIES

1. Litigation

The District is not involved in any significant litigation that would materially affect the balances reported at June 30, 2012. With regard to other pending matters, the eventual outcome and related liability, if any, is 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 to be immaterial.

NOTE O - JOINT AGREEMENTS

The District is a member of the School Association for Special Education in DuPage County (SASED), 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 financial relationships exercised by the joint agreement governing boards, these should not be included as component units of the District.

Community Unit School District No. 201
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2012

NOTE P - PRIOR PERIOD ADJUSTMENT

The District recorded a prior period adjustment to properly accrue for payroll paid during the summer to teachers. As a result of this accrual, the beginning fund balance in the General Fund was restated and reduced by \$1,656,337.

NOTE Q - SUBSEQUENT EVENTS

Management has evaluated subsequent events through November 15, 2012, the date that these financial statements were available to be issued. Management has determined that no events or transactions, other than the transaction described below, have occurred subsequent to the balance sheet date that require additional disclosure in the financial statements.

In July 2012, the District issued \$5 million of Series 2012 General Obligation Limited School Bonds. The bonds bear interest at rates between 2.0 - 3.0% with principal payments due December 1, 2016 - 2020.