

**WINNEBAGO COMMUNITY UNIT  
SCHOOL DISTRICT NO. 323  
Winnebago, Illinois**

**ANNUAL FINANCIAL REPORT**

**June 30, 2011**

WINNEBAGO COMMUNITY UNIT SCHOOL DISTRICT NO. 323

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## INDEPENDENT AUDITOR'S REPORT

Board of Education  
Winnebago Community Unit School  
District No. 323  
Winnebago, Illinois 61088

We have audited the accompanying financial statements of the Winnebago Community Unit School District No. 323 as of and for the year ended June 30, 2011 as listed in the table of contents. These financial statements are the responsibility of the school district's Board of Education. 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, 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 in Note (A) to the financial statements, these financial statements are prepared on the basis of cash receipts and cash disbursements and the regulatory basis prescribed by the Illinois State Board of Education, which practices differ from accounting principles generally accepted in the United States of America. The effects on the financial statements of the variances between the statutory basis of accounting and generally accepted accounting principles, although not reasonably determinable, are presumed to be material. They are intended to assure effective legislative and public oversight of school district financing and spending activities of accountable Illinois public school districts. Also, as described in Note (A), the District has not maintained detailed records reflecting its investment in general fixed assets at historical cost in accordance with accounting principles generally accepted in the United States of America.

In our opinion, because of the District's policy to prepare its financial statements on the basis of accounting discussed in the previous 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 the Winnebago Community Unit School District No. 323, as of June 30, 2011 or the results of its operations for the fiscal year then ended.

In our opinion, excluding the general fixed asset account group, as to which we express no opinion, the financial statements referred to above present fairly, in all material respects, the assets and liabilities arising from cash transactions of the funds of the Winnebago Community Unit School District No. 323 as of June 30, 2011 and its revenue received and expenditures disbursed during the fiscal year then ended, on the basis of accounting described in Note (A).

In accordance with *Government Auditing Standards*, we have also issued our report dated **October 25**, 2011 on our consideration of Winnebago Community Unit School District No. 323's internal control over financial reporting and on 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 supplementary schedules and statistical section, pages 32 through 39, Annual Financial Information and pages entitled "Student Activity Funds" are presented for purposes of additional analysis and are not a required part of the financial statements of the Winnebago Community Unit School District No. 323. Except for the average daily attendance figures included in the per capita tuition charge computation on pages 37 and 38 and the fixed asset and depreciation calculation on page 36, as to which we express no opinion, the supplementary schedules and statistical section referred to in this paragraph are fairly stated in all material respects in relationship to the financial statements taken as a whole.

The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations, and is also not a required part of the basic financial statements of Winnebago Community Unit School District No. 323. The schedule of expenditures of federal awards has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

The Schedule of Funding Progress for the Illinois Municipal Retirement Fund is not a required part of the financial statements but is supplementary information required by the Governmental Accounting Standards Board. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the supplementary information. However, we did not audit the information and express no opinion on it.

This report is intended solely for the use of management and others within the District, the Illinois State Board of Education, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

*Wipfli LLP*

Freeport, Illinois  
October 25, 2011

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER  
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS  
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN  
ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

Board of Education  
Winnebago Community Unit  
School District No. 323  
Winnebago, Illinois

We have audited the financial statements of the Winnebago Community Unit School District No. 323 as of and for the year ended June 30, 2011, and have issued our report thereon dated **October 25**, 2011 which was adverse because they are presented on the regulatory basis prescribed by the Illinois State Board of Education and not in accordance with accounting principles generally accepted in the United States of America. 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.

**Internal Control Over Financial Reporting**

In planning and performing our audit, we considered Winnebago Community Unit School District No. 323's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over financial reporting.

Our consideration of internal control over financial reporting was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control over financial reporting that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined below. However, as discussed below, we identified certain deficiencies in internal control over financial reporting that we consider to be significant deficiencies.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the deficiencies described in the accompanying schedule of findings and questioned costs to be significant deficiencies in internal control over financial reporting, identified as items 11-01 and 11-02.

### **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether Winnebago Community Unit School District No. 323's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed the following instances of noncompliance or other matters that are required to be reported under Government Auditing Standards and which are described in the accompanying schedule of findings and questioned costs as item 11-03.

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.

In accordance with SAS No. 114 *The Auditor's Communication With Those Charged With Governance* we have issued a separate letter dated **October 25**, 2011 to the Board of Education addressing those required communications.

Winnebago Community Unit School District No. 323's response to the findings identified in our audit is described in the accompanying schedule of findings and questioned costs. We did not audit Winnebago Community Unit School District No. 323's response and, accordingly, we express no opinion on it.

This report is intended solely for the information and use of the management of Winnebago Community Unit School District No. 323, others within the District and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH  
REQUIREMENTS THAT COULD HAVE A DIRECT AND MATERIAL  
EFFECT ON EACH MAJOR PROGRAM AND ON INTERNAL CONTROL  
OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133**

Board of Education  
Winnebago Community Unit  
School District No. 323  
Winnebago, Illinois

**Compliance**

We have audited Winnebago Community Unit School District No. 323's compliance with the types of compliance requirements described in the *(OMB) Circular A-133 Compliance Supplement* that could have a direct and material effect on each of Winnebago Community Unit School District No. 323's major federal programs for the year ended June 30, 2011. Winnebago Community Unit School District No. 323's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of Winnebago Community Unit School District No. 323's management. Our responsibility is to express an opinion on Polo Community Unit School District No. 222's compliance based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America, the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Winnebago Community Unit School District No. 323's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on Winnebago Community Unit School District No. 323's compliance with those requirements.

In our opinion, Winnebago Community Unit School District No. 323's complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2011.



## **Internal Control Over Compliance**

Management of Winnebago Community Unit School District No. 323 is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered Winnebago Community Unit School District No. 323's internal control over compliance with the requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Winnebago Community Unit School District No. 323's internal control over compliance.

*A deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, we identified certain deficiencies in internal control over compliance that we consider to be significant deficiencies as described in the accompanying schedule of findings and questioned costs as items 11-01 and 11-02. A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Winnebago Community Unit School District No. 323's response to the findings identified in our audit is described in the accompanying schedule of findings and questioned costs. We did not audit Winnebago Community Unit School District No. 323's response and, accordingly, we express no opinion on it.

This report is intended solely for the information and use of the management of Winnebago Community Unit School District No. 323, others within the District and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

Due to ROE on October 15th  
 Due to ISBE on November 15th  
 SD/JA11

ILLINOIS STATE BOARD OF EDUCATION  
 School Business Services Division  
 100 North First Street, Springfield, Illinois 62777-0001  
 217/785-8779

**Illinois School District/Joint Agreement  
 Annual Financial Report \***  
**June 30, 2011**

School District  
 Joint Agreement

<p align="center"><b><u>School District/Joint Agreement Information</u></b>          (See instructions on inside of this page.)</p>		<p align="center"><b><u>Accounting Basis:</u></b></p> <p><input checked="" type="checkbox"/> CASH  <input type="checkbox"/> ACCRUAL</p>		<p align="center"><b><u>Certified Public Accountant Information</u></b></p>	
School District/Joint Agreement Number: <b>04-101-3230-26</b>				Name of Auditing Firm: <b>WIPFLI, LLP</b>	
County Name: <b>WINNEBAGO</b>				Name of Audit Manager: <b>GREGORY A. DUNHAM</b>	
Name of School District/Joint Agreement: <b>WINNEBAGO CUSD #323</b>				Address: <b>328 W STEPHENSON ST</b>	
Address: <b>304 E MCNAIR</b>				City: <b>FREEPORT</b>	State: <b>IL</b>
City: <b>WINNEBAGO</b>				Zip Code: <b>61032</b>	
Email Address:				Phone Number: <b>815-233-1512</b>	Fax Number: <b>815-233-1487</b>
Zip Code: <b>61088</b>				IL. License Number: <b>066-004023</b>	Expiration Date: <b>11/30/2012</b>
				Email Address: <a href="mailto:GDUNHAM@WIPFLI.COM">GDUNHAM@WIPFLI.COM</a>	
<p align="center"><b><u>Annual Financial Report</u></b>          Type of Auditor's Report Issued:</p> <p><input checked="" type="checkbox"/> Qualified    <input type="checkbox"/> Unqualified  <input checked="" type="checkbox"/> Adverse  <input type="checkbox"/> Disclaimer</p>		<p align="center"><b><u>A-133 Single Audit Status:</u></b></p> <p><input checked="" type="checkbox"/> YES    <input type="checkbox"/> NO Are Federal expenditures greater than \$500,000?  <input checked="" type="checkbox"/> YES    <input type="checkbox"/> NO Is all A-133 Single Audit Information completed and attached?  <input checked="" type="checkbox"/> YES    <input type="checkbox"/> NO Were any findings issued?</p>		ISBE Use Only	
<input type="checkbox"/> Reviewed by District Superintendent/Administrator		<input type="checkbox"/> Reviewed by Township Treasurer (Cook County only) Name of Township: _____		<input type="checkbox"/> Reviewed by Regional Superintendent/Cook ISC	
District Superintendent/Administrator Name (Type or Print): <b>DENNIS HAREZLAK</b>		Township Treasurer Name (type or print)		Regional Superintendent/Cook ISC Name (Type or Print):	
Email Address:		Email Address:		Email Address:	
Telephone: <b>815-335-2456</b>	Fax Number: <b>815-335-7574</b>	Telephone:	Fax Number:	Telephone:	Fax Number:
Signature & Date:		Signature & Date:		Signature & Date:	

\* This form is based on 23 Illinois Administrative Code 100, Subtitle A, Chapter I, Subchapter C (Part 100).  
 ISBE Form SD50-35/JA50-60 (04/11)

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

**AUDITOR'S QUESTIONNAIRE**

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

**PART A - FINDINGS**

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

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

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

**PART C - OTHER ISSUES**

- 18. Student Activity Funds, Imprest Funds, or other funds maintained by the district were excluded from the audit.
- 19. Findings, other than those listed in Part A (above), were reported (e.g. student activity fund findings).
- 20. Federal Stimulus Funds were not maintained and expended in accordance with the American Recovery and Reinvestment Act (ARRA) of 2009. If checked, an explanation must be provided.
- 21. Check this box If the district is subject to the Property Tax Extension Limitation Law. Effective Date: 4/1/1997
- 22. If the type of Auditor Report designated on the cover page is other than an unqualified opinion and is due to reason(s) other than solely Cash Basis Accounting, please check and explain the reason(s) in the box below.

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

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

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

23. Enter the date that the district used to accrue mandated categorical payments Date:

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
<b>Intergovernmental Accounts Receivable (150)</b>						
Mandated Categoricals Payments (3110, 3500, 3510, 3100, 3105)						0
<b>Other Receivables (160)</b>						
Mandated Categoricals Payments (3110, 3500, 3510, 3100, 3105)						0
<b>Deferred Revenues &amp; Other Current Liabilities (490)</b>						
Mandated Categoricals Payments (3110, 3500, 3510, 3100, 3105)						0
<b>Direct Receipts/Revenue</b>						
Mandated Categoricals Payments (3110, 3500, 3510, 3100, 3105)						0
<b>Total</b>						0

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

**PART E - QUALIFICATIONS OF AUDITING FIRM**

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

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

**Comments Applicable to the Auditor's Questionnaire:**

**WIPFLI, LLP**

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

mm/dd/yyyy

	A	B	C	D	E	F	G	H	I	J	K	L	M
1	<b>FINANCIAL PROFILE INFORMATION</b>												
2													
3	<i>Required to be completed for School Districts only.</i>												
4													
5	<b>A. Tax Rates</b> (Enter the tax rate - ex: .0150 for \$1.50)												
6													
7	Tax Year <u>2010</u>		Equalized Assessed Valuation (EAV):		167,142,586								
8													
9	Educational		Operations & Maintenance		Transportation		Combined Total		Working Cash				
10	Rate(s):	0.037094	+	0.007446	+	0.003565	=	0.048110				0.000072	
11													
12													
13	<b>B. Results of Operations *</b>												
14													
15	Receipts/Revenues		Disbursements/ Expenditures		Excess/ (Deficiency)		Fund Balance						
16	16,337,068		16,447,563		(110,495)		5,751,239						
17	* The numbers shown are the sum of entries on Pages 7 & 8, lines 8, 17, 20, and 65 for the Educational, Operations & Maintenance, Transportation and Working Cash Funds.												
18													
19													
20	<b>C. Short-Term Debt **</b>												
21													
22	CPPRT Notes		TAWs		TANs		TO/EMP. Orders		GSA Certificates				
23	0		0		0		0		0				
24	Other		Total										
25	0		0										
26	** The numbers shown are the sum of entries on page 25.												
27													
28	<b>D. Long-Term Debt</b>												
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,				23,065,677							
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		7,765,178						
38													
39													
40	<b>E. Material Impact on Financial Position</b>												
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	P	Q																																									
1	<b>ESTIMATED FINANCIAL PROFILE SUMMARY</b>																																																								
2	(Go to the following web site for reference to the Financial Profile)																																																								
3	<a href="http://www.isbe.net/sfms/p/profile.htm">www.isbe.net/sfms/p/profile.htm</a>																																																								
4																																																									
5																																																									
6																																																									
7	<b>District Name:</b> WINNEBAGO CUSD #323																																																								
8	<b>District Code:</b> 04-101-3230-26																																																								
9	<b>County Name:</b> WINNEBAGO																																																								
10																																																									
11	<b>1. Fund Balance to Revenue Ratio:</b>																																																								
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		<b>Total</b>	<b>Ratio</b>	<b>Score</b>																																																					
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23	<b>3. Days Cash on Hand:</b>																																																								
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27	<b>4. Percent of Short-Term Borrowing Maximum Remaining:</b>																																																								
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31	<b>5. Percent of Long-Term Debt Margin Remaining:</b>																																																								
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		<b>Total</b>	<b>Percent</b>	<b>Score</b>																																																					
	Long-Term Debt Outstanding (P3, Cell H37)	7,765,178.00	66.33	<b>Weight</b>	0.10																																																				
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40																																																									
41																																																									
														<b>Total Profile Score:</b>		<b>3.45 *</b>																																									
														<b>Estimated 2012 Financial Profile Designation:</b>		<b><u>REVIEW</u></b>																																									
<p style="text-align: right;">* 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.</p>																																																									

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

	A	B	C	D	E	F	G	H	I	J	K
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
	<b>ASSETS</b>	<b>Acct. #</b>	<b>Educational</b>	<b>Operations &amp; Maintenance</b>	<b>Debt Services</b>	<b>Transportation</b>	<b>Municipal Retirement/Social Security</b>	<b>Capital Projects</b>	<b>Working Cash</b>	<b>Tort</b>	<b>Fire Prevention &amp; Safety</b>
<b>3</b>	<b>CURRENT ASSETS (100)</b>										
4	Cash (Accounts 111 through 115) <sup>1</sup>		354,187	29,854	9,319	650,219	149		51		5,718
5	Investments	120	1,992,901	1,505,041	719,676	558,936	166,354	25,559	673,246		1,446,388
6	Taxes Receivable	130									
7	Interfund Receivables	140							14,665		
8	Intergovernmental Accounts Receivable	150									
9	Other Receivables	160	325								
10	Inventory	170									
11	Prepaid Items	180									
12	Other Current Assets (Describe & Itemize)	190									
<b>13</b>	<b>Total Current Assets</b>		<b>2,347,413</b>	<b>1,534,895</b>	<b>728,995</b>	<b>1,209,155</b>	<b>166,503</b>	<b>25,559</b>	<b>687,962</b>	<b>0</b>	<b>1,452,106</b>
<b>14</b>	<b>CAPITAL ASSETS (200)</b>										
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									
<b>23</b>	<b>Total Capital Assets</b>										
<b>24</b>	<b>CURRENT LIABILITIES (400)</b>										
25	Interfund Payables	410		14,665							
26	Intergovernmental Accounts Payable	420									
27	Other Payables	430	13,521								
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									
<b>34</b>	<b>Total Current Liabilities</b>		<b>13,521</b>	<b>14,665</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>35</b>	<b>LONG-TERM LIABILITIES (500)</b>										
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511									
<b>37</b>	<b>Total Long-Term Liabilities</b>										
38	Reserved Fund Balance	714									
39	Unreserved Fund Balance	730	2,333,892	1,520,230	728,995	1,209,155	166,503	25,559	687,962		1,452,106
40	Investment in General Fixed Assets										
<b>41</b>	<b>Total Liabilities and Fund Balance</b>		<b>2,347,413</b>	<b>1,534,895</b>	<b>728,995</b>	<b>1,209,155</b>	<b>166,503</b>	<b>25,559</b>	<b>687,962</b>	<b>0</b>	<b>1,452,106</b>



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

1	A	B	L	M	N
	ASSETS	Acct. #	Agency Fund	Account Groups	
General Fixed Assets				General Long-Term Debt	
2					
3	<b>CURRENT ASSETS (100)</b>				
4	Cash (Accounts 111 through 115) <sup>1</sup>		110,214		
5	Investments	120			
6	Taxes Receivable	130			
7	Interfund Receivables	140			
8	Intergovernmental Accounts Receivable	150			
9	Other Receivables	160			
10	Inventory	170			
11	Prepaid Items	180			
12	Other Current Assets (Describe & Itemize)	190			
13	<b>Total Current Assets</b>		110,214		
14	<b>CAPITAL ASSETS (200)</b>				
15	Works of Art & Historical Treasures	210			
16	Land	220		88,263	
17	Building & Building Improvements	230		19,867,499	
18	Site Improvements & Infrastructure	240		174,179	
19	Capitalized Equipment	250		3,775,237	
20	Construction in Progress	260			
21	Amount Available in Debt Service Funds	340			728,995
22	Amount to be Provided for Payment on Long-Term Debt	350			7,036,183
23	<b>Total Capital Assets</b>			23,905,178	7,765,178
24	<b>CURRENT LIABILITIES (400)</b>				
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	110,214		
34	<b>Total Current Liabilities</b>		110,214		
35	<b>LONG-TERM LIABILITIES (500)</b>				
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			7,765,178
37	<b>Total Long-Term Liabilities</b>				7,765,178
38	Reserved Fund Balance	714			
39	Unreserved Fund Balance	730			
40	Investment in General Fixed Assets			23,905,178	
41	<b>Total Liabilities and Fund Balance</b>		110,214	23,905,178	7,765,178

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

	A	B	C	D	E	F	G	H	I	J
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)
2	Description	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort
3	<b>RECEIPTS/REVENUES</b>									
4	Local Sources	1000	6,641,017	1,516,838	1,105,915	538,679	373,349	298	22,172	0
5	Flow-Through Receipts/Revenues from One District to Another District	2000	9,000	0		0	0			
6	State Sources	3000	4,929,445	515,926	0	675,216	0	0	0	0
7	Federal Sources	4000	1,488,775	0	0	0	0	0	0	0
8	<b>Total Direct Receipts/Revenues</b>		13,068,237	2,032,764	1,105,915	1,213,895	373,349	298	22,172	0
9	Receipts/Revenues for "On Behalf" Payments <sup>2</sup>	3998	1,781,089							
10	<b>Total Receipts/Revenues</b>		14,849,326	2,032,764	1,105,915	1,213,895	373,349	298	22,172	0
11	<b>DISBURSEMENTS/EXPENDITURES</b>									
12	Instruction	1000	8,978,089				181,813			
13	Support Services	2000	3,610,783	1,598,427		1,430,974	360,410	0		10,555
14	Community Services	3000	0	0		0	0			
15	Payments to Other Districts & Governmental Units	4000	774,572	0	0	0	0	0		
16	Debt Service	5000	54,718	0	1,179,958	0	0			0
17	<b>Total Direct Disbursements/Expenditures</b>		13,418,162	1,598,427	1,179,958	1,430,974	542,223	0		10,555
18	Disbursements/Expenditures for "On Behalf" Payments <sup>2</sup>	4180	1,781,089	0	0	0	0	0		0
19	<b>Total Disbursements/Expenditures</b>		15,199,251	1,598,427	1,179,958	1,430,974	542,223	0		10,555
20	<b>Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures <sup>3</sup></b>		(349,925)	434,337	(74,043)	(217,079)	(168,874)	298	22,172	(10,555)
21	<b>OTHER SOURCES/USES OF FUNDS</b>									
22	<b>OTHER SOURCES OF FUNDS (7000)</b>									
23	<b>PERMANENT TRANSFER FROM VARIOUS FUNDS</b>									
24	Abolishment of the Working Cash Fund	7110								
25	Abatement of the Working Cash Fund	7110								
26	Transfer of Working Cash Fund Interest	7120								
27	Transfer Among Funds	7130								
28	Transfer of Interest <sup>6</sup>	7140								
29	Transfer from Capital Project Fund to O&M Fund	7150								
30	Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to Debt Service Fund <sup>4</sup>	7160								
31	Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund <sup>4</sup>	7170								
32	<b>SALE OF BONDS (7200)</b>									
33	Principal on Bonds Sold	7210								
34	Premium on Bonds Sold	7220								
35	Accrued Interest on Bonds Sold	7230								
36	Sale or Compensation for Fixed Assets <sup>5</sup>	7300		1,202		666,320				
37	Transfer to Debt Service to Pay Principal on Capital Leases	7400			0					
38	Transfer to Debt Service to Pay Interest on Capital Leases	7500			0					
39	Transfer to Debt Service to Pay Principal on Revenue Bonds	7600			0					
40	Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	7700			0					
41	Transfer to Capital Projects Fund	7800						0		
42	ISBE Loan Proceeds	7900								
43	Other Sources Not Classified Elsewhere	7990								
44	<b>Total Other Sources of Funds</b>		0	1,202	0	666,320	0	0	0	0
45	<b>OTHER USES OF FUNDS (8000)</b>									
46	<b>PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)</b>									
47	Abolishment or Abatement of the Working Cash Fund	8110							0	
48	Transfer of Working Cash Fund Interest	8120							0	

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

	A	B	C	D	E	F	G	H	I	J
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)
2	Description	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort
49	Transfer Among Funds	8130								
50	Transfer of Interest <sup>6</sup>	8140								
51	Transfer from Capital Project Fund to O&M Fund	8150						0		
52	Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund	8160								
53	Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund	8170								
54	Taxes Pledged to Pay Principal on Capital Leases	8410								
55	Grants/Reimbursements Pledged to Pay Principal on Capital Leases	8420								
56	Other Revenues Pledged to Pay Principal on Capital Leases	8430								
57	Fund Balance Transfers Pledged to Pay Principal on Capital Leases	8440								
58	Taxes Pledged to Pay Interest on Capital Leases	8510								
59	Grants/Reimbursements Pledged to Pay Interest on Capital Leases	8520								
60	Other Revenues Pledged to Pay Interest on Capital Leases	8530								
61	Fund Balance Transfers Pledged to Pay Interest on Capital Leases	8540								
62	Taxes Pledged to Pay Principal on Revenue Bonds	8610								
63	Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620								
64	Other Revenues Pledged to Pay Principal on Revenue Bonds	8630								
65	Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640								
66	Taxes Pledged to Pay Interest on Revenue Bonds	8710								
67	Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720								
68	Other Revenues Pledged to Pay Interest on Revenue Bonds	8730								
69	Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740								
70	Taxes Transferred to Pay for Capital Projects	8810								
71	Grants/Reimbursements Pledged to Pay for Capital Projects	8820								
72	Other Revenues Pledged to Pay for Capital Projects	8830								
73	Fund Balance Transfers Pledged to Pay for Capital Projects	8840								
74	Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910								
75	Other Uses Not Classified Elsewhere	8990								
76	<b>Total Other Uses of Funds</b>		0	0	0	0	0	0	0	0
77	<b>Total Other Sources/Uses of Funds</b>		0	1,202	0	666,320	0	0	0	0
78	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		(349,925)	435,539	(74,043)	449,241	(168,874)	298	22,172	(10,555)
79	<b>Fund Balances - July 1, 2010</b>		2,683,817	1,084,691	803,038	759,914	335,377	25,261	665,790	10,555
80	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)									
81	<b>Fund Balances - June 30, 2011</b>		2,333,892	1,520,230	728,995	1,209,155	166,503	25,559	687,962	0

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

	A	B	K
1	Description	Acct #	(90) Fire Prevention & Safety
2			
3	<b>RECEIPTS/REVENUES</b>		
4	Local Sources	1000	78,936
5	Flow-Through Receipts/Revenues from One District to Another District	2000	
6	State Sources	3000	0
7	Federal Sources	4000	0
8	<b>Total Direct Receipts/Revenues</b>		78,936
9	Receipts/Revenues for "On Behalf" Payments <sup>2</sup>	3998	
10	<b>Total Receipts/Revenues</b>		78,936
11	<b>DISBURSEMENTS/EXPENDITURES</b>		
12	Instruction	1000	
13	Support Services	2000	351,207
14	Community Services	3000	
15	Payments to Other Districts & Governmental Units	4000	0
16	Debt Service	5000	0
17	<b>Total Direct Disbursements/Expenditures</b>		351,207
18	Disbursements/Expenditures for "On Behalf" Payments <sup>2</sup>	4180	0
19	<b>Total Disbursements/Expenditures</b>		351,207
20	<b>Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures <sup>3</sup></b>		<b>(272,271)</b>
21	<b>OTHER SOURCES/USES OF FUNDS</b>		
22	<b>OTHER SOURCES OF FUNDS (7000)</b>		
23	<b>PERMANENT TRANSFER FROM VARIOUS FUNDS</b>		
24	Abolishment of the Working Cash Fund	7110	
25	Abatement of the Working Cash Fund	7110	
26	Transfer of Working Cash Fund Interest	7120	
27	Transfer Among Funds	7130	
28	Transfer of Interest <sup>6</sup>	7140	
29	Transfer from Capital Project Fund to O&M Fund	7150	
30	Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to Debt Service Fund <sup>4</sup>	7160	
31	Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund <sup>4</sup>	7170	
32	<b>SALE OF BONDS (7200)</b>		
33	Principal on Bonds Sold	7210	1,750,000
34	Premium on Bonds Sold	7220	3,561
35	Accrued Interest on Bonds Sold	7230	
36	Sale or Compensation for Fixed Assets <sup>5</sup>	7300	
37	Transfer to Debt Service to Pay Principal on Capital Leases	7400	
38	Transfer to Debt Service to Pay Interest on Capital Leases	7500	
39	Transfer to Debt Service to Pay Principal on Revenue Bonds	7600	
40	Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	7700	
41	Transfer to Capital Projects Fund	7800	
42	ISBE Loan Proceeds	7900	
43	Other Sources Not Classified Elsewhere	7990	
44	<b>Total Other Sources of Funds</b>		1,753,561
45	<b>OTHER USES OF FUNDS (8000)</b>		
46	<b>PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)</b>		
47	Abolishment or Abatement of the Working Cash Fund	8110	
48	Transfer of Working Cash Fund Interest	8120	

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

	A	B	K
1	Description	Acct #	Fire Prevention & Safety
			(90)
2			
49	Transfer Among Funds	8130	
50	Transfer of Interest <sup>6</sup>	8140	
51	Transfer from Capital Project Fund to O&M Fund	8150	
52	Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund	8160	0
53	Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund	8170	0
54	Taxes Pledged to Pay Principal on Capital Leases	8410	
55	Grants/Reimbursements Pledged to Pay Principal on Capital Leases	8420	
56	Other Revenues Pledged to Pay Principal on Capital Leases	8430	
57	Fund Balance Transfers Pledged to Pay Principal on Capital Leases	8440	
58	Taxes Pledged to Pay Interest on Capital Leases	8510	
59	Grants/Reimbursements Pledged to Pay Interest on Capital Leases	8520	
60	Other Revenues Pledged to Pay Interest on Capital Leases	8530	
61	Fund Balance Transfers Pledged to Pay Interest on Capital Leases	8540	
62	Taxes Pledged to Pay Principal on Revenue Bonds	8610	
63	Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620	
64	Other Revenues Pledged to Pay Principal on Revenue Bonds	8630	
65	Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640	
66	Taxes Pledged to Pay Interest on Revenue Bonds	8710	
67	Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720	
68	Other Revenues Pledged to Pay Interest on Revenue Bonds	8730	
69	Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740	
70	Taxes Transferred to Pay for Capital Projects	8810	
71	Grants/Reimbursements Pledged to Pay for Capital Projects	8820	
72	Other Revenues Pledged to Pay for Capital Projects	8830	
73	Fund Balance Transfers Pledged to Pay for Capital Projects	8840	
74	Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910	
75	Other Uses Not Classified Elsewhere	8990	
76	<b>Total Other Uses of Funds</b>		0
77	<b>Total Other Sources/Uses of Funds</b>		1,753,561
78	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		1,481,290
79	<b>Fund Balances - July 1, 2010</b>		<b>(29,184)</b>
80	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)		
81	<b>Fund Balances - June 30, 2011</b>		<b>1,452,106</b>

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

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	<b>RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)</b>										
4	<b>AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY</b>										
5	Designated Purposes Levies (1110-1120) <sup>7</sup>		5,537,295	1,135,665	1,104,675	520,493	161,531		22,802		78,532
6	Leasing Purposes Levy <sup>8</sup>	1130	24,454								
7	Special Education Purposes Levy	1140	68,748								
8	FICA/Medicare Only Purposes Levies	1150					168,209				
9	Area Vocational Construction Purposes Levy	1160									
10	Summer School Purposes Levy	1170									
11	Other Tax Levies (Describe & Itemize)	1190									
12	<b>Total Ad Valorem Taxes Levied By District</b>		<b>5,630,497</b>	<b>1,135,665</b>	<b>1,104,675</b>	<b>520,493</b>	<b>329,740</b>	<b>0</b>	<b>22,802</b>	<b>0</b>	<b>78,532</b>
13	<b>PAYMENTS IN LIEU OF TAXES</b>										
14	Mobile Home Privilege Tax	1210	207	43	42	19	12		3		3
15	Payments from Local Housing Authorities	1220									
16	Corporate Personal Property Replacement Taxes <sup>9</sup>	1230		321,640			42,341				
17	Other Payments in Lieu of Taxes (Describe & Itemize)	1290									
18	<b>Total Payments in Lieu of Taxes</b>		<b>207</b>	<b>321,683</b>	<b>42</b>	<b>19</b>	<b>42,353</b>	<b>0</b>	<b>3</b>	<b>0</b>	<b>3</b>
19	<b>TUITION</b>										
20	Regular - Tuition from Pupils or Parents (In State)	1311									
21	Regular - Tuition from Other Districts (In State)	1312									
22	Regular - Tuition from Other Sources (In State)	1313									
23	Regular - Tuition from Other Sources (Out of State)	1314									
24	Summer Sch - Tuition from Pupils or Parents (In State)	1321	3,850								
25	Summer Sch - Tuition from Other Districts (In State)	1322									
26	Summer Sch - Tuition from Other Sources (In State)	1323									
27	Summer Sch - Tuition from Other Sources (Out of State)	1324									
28	CTE - Tuition from Pupils or Parents (In State)	1331									
29	CTE - Tuition from Other Districts (In State)	1332									
30	CTE - Tuition from Other Sources (In State)	1333									
31	CTE - Tuition from Other Sources (Out of State)	1334									
32	Special Ed - Tuition from Pupils or Parents (In State)	1341									
33	Special Ed - Tuition from Other Districts (In State)	1342									
34	Special Ed - Tuition from Other Sources (In State)	1343									
35	Special Ed - Tuition from Other Sources (Out of State)	1344									
36	Adult - Tuition from Pupils or Parents (In State)	1351									
37	Adult - Tuition from Other Districts (In State)	1352									
38	Adult - Tuition from Other Sources (In State)	1353									
39	Adult - Tuition from Other Sources (Out of State)	1354									
40	<b>Total Tuition</b>		<b>3,850</b>								
41	<b>TRANSPORTATION FEES</b>										
42	Regular -Transp Fees from Pupils or Parents (In State)	1411				5,400					
43	Regular - Transp Fees from Other Districts (In State)	1412									
44	Regular - Transp Fees from Other Sources (In State)	1413				808					
45	Regular - Transp Fees from Co-curricular Activities (In State)	1415									
46	Regular Transp Fees from Other Sources (Out of State)	1416									
47	Summer Sch - Transp. Fees from Pupils or Parents (In State)	1421									
48	Summer Sch - Transp. Fees from Other Districts (In State)	1422									
49	Summer Sch - Transp. Fees from Other Sources (In State)	1423									
50	Summer Sch - Transp. Fees from Other Sources (Out of State)	1424									
51	CTE - Transp Fees from Pupils or Parents (In State)	1431									
52	CTE - Transp Fees from Other Districts (In State)	1432									
53	CTE - Transp Fees from Other Sources (In State)	1433									

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

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
54	CTE - Transp Fees from Other Sources (Out of State)	1434									
55	Special Ed - Transp Fees from Pupils or Parents (In State)	1441									
56	Special Ed - Transp Fees from Other Districts (In State)	1442				7,825					
57	Special Ed - Transp Fees from Other Sources (In State)	1443									
58	Special Ed - Transp Fees from Other Sources (Out of State)	1444									
59	Adult - Transp Fees from Pupils or Parents (In State)	1451									
60	Adult - Transp Fees from Other Districts (In State)	1452									
61	Adult - Transp Fees from Other Sources (In State)	1453									
62	Adult - Transp Fees from Other Sources (Out of State)	1454									
63	<b>Total Transportation Fees</b>					14,033					
64	<b>EARNINGS ON INVESTMENTS</b>										
65	Interest on Investments	1510	8,385	7,645	1,198	4,134	1,256	298			401
66	Gain or Loss on Sale of Investments	1520							(633)		
67	<b>Total Earnings on Investments</b>		8,385	7,645	1,198	4,134	1,256	298	(633)	0	401
68	<b>FOOD SERVICE</b>										
69	Sales to Pupils - Lunch	1611	203,399								
70	Sales to Pupils - Breakfast	1612	1,730								
71	Sales to Pupils - A la Carte	1613	238,727								
72	Sales to Pupils - Other (Describe & Itemize)	1614									
73	Sales to Adults	1620	13,800								
74	Other Food Service (Describe & Itemize)	1690	1,520								
75	<b>Total Food Service</b>		459,176								
76	<b>DISTRICT/SCHOOL ACTIVITY INCOME</b>										
77	Admissions - Athletic	1711	36,715								
78	Admissions - Other (Describe & Itemize)	1719									
79	Fees	1720	233,618								
80	Book Store Sales	1730									
81	Other District/School Activity Revenue (Describe & Itemize)	1790	248								
82	<b>Total District/School Activity Income</b>		270,581	0							
83	<b>TEXTBOOK INCOME</b>										
84	Rentals - Regular Textbooks	1811									
85	Rentals - Summer School Textbooks	1812									
86	Rentals - Adult/Continuing Education Textbooks	1813									
87	Rentals - Other (Describe & Itemize)	1819									
88	Sales - Regular Textbooks	1821									
89	Sales - Summer School Textbooks	1822									
90	Sales - Adult/Continuing Education Textbooks	1823									
91	Sales - Other (Describe & Itemize)	1829									
92	Other (Describe & Itemize)	1890									
93	<b>Total Textbook Income</b>		0								
94	<b>OTHER REVENUE FROM LOCAL SOURCES</b>										
95	Rentals	1910	1,260	38,775							
96	Contributions and Donations from Private Sources	1920									
97	Impact Fees from Municipal or County Governments	1930									
98	Services Provided Other Districts	1940									
99	Refund of Prior Years' Expenditures	1950									
100	Payments of Surplus Moneys from TIF Districts	1960									
101	Drivers' Education Fees	1970									
102	Proceeds from Vendors' Contracts	1980									
103	School Facility Occupation Tax Proceeds	1983									

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

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
104	Payment from Other Districts	1991									
105	Sale of Vocational Projects	1992									
106	Other Local Fees	1993	224,593	13,070							
107	Other Local Revenues (Describe & Itemize)	1999	42,468								
108	<b>Total Other Revenue from Local Sources</b>		268,321	51,845	0	0	0	0	0	0	0
109	<b>Total Receipts/Revenues from Local Sources</b>	<b>1000</b>	6,641,017	1,516,838	1,105,915	538,679	373,349	298	22,172	0	78,936
110	<b>FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)</b>										
111	Flow-through Revenue from State Sources	2100	9,000								
112	Flow-through Revenue from Federal Sources	2200									
113	Other Flow-Through (Describe & Itemize)	2300									
114	<b>Total Flow-Through Receipts/Revenues from One District to Another District</b>	<b>2000</b>	9,000	0		0	0				
115	<b>RECEIPTS/REVENUES FROM STATE SOURCES (3000)</b>										
116	<b>UNRESTRICTED GRANTS-IN-AID</b>										
117	General State Aid - Sec. 18-8.05	3001	4,200,201	507,000							
118	General State Aid - Hold Harmless/Supplemental	3002									
119	Reorganization Incentives (Accounts 3005-3021)	3005									
120	Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize)	3099									
121	<b>Total Unrestricted Grants-In-Aid</b>		4,200,201	507,000	0	0	0	0		0	0
122	<b>RESTRICTED GRANTS-IN-AID</b>										
123	<b>SPECIAL EDUCATION</b>										
124	Special Education - Private Facility Tuition	3100	64,797								
125	Special Education - Extraordinary	3105	275,617								
126	Special Education - Personnel	3110	193,806								
127	Special Education - Orphanage - Individual	3120	32,012								
128	Special Education - Orphanage - Summer	3130									
129	Special Education - Summer School	3145	5,266								
130	Special Education - Other (Describe & Itemize)	3199									
131	<b>Total Special Education</b>		571,498	0		0					
132	<b>CAREER AND TECHNICAL EDUCATION (CTE)</b>										
133	CTE - Technical Education - Tech Prep	3200	15,478								
134	CTE - Secondary Program Improvement (CTEI)	3220									
135	CTE - WECEP	3225									
136	CTE - Agriculture Education	3235									
137	CTE - Instructor Practicum	3240									
138	CTE - Student Organizations	3270									
139	CTE - Other (Describe & Itemize)	3299									
140	<b>Total Career and Technical Education</b>		15,478	0			0				
141	<b>BILINGUAL EDUCATION</b>										
142	Bilingual Ed - Downstate - TPI and TBE	3305									
143	Bilingual Education Downstate - Transitional Bilingual Education	3310									
144	<b>Total Bilingual Ed</b>		0				0				
145	State Free Lunch & Breakfast	3360	4,460								
146	School Breakfast Initiative	3365									
147	Driver Education	3370	18,986								
148	Adult Ed (from ICCB)	3410									
149	Adult Ed - Other (Describe & Itemize)	3499									



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

1	A	B	C	D	E	F	G	H	I	J	K
2	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	<b>TRANSPORTATION</b>										
151	Transportation - Regular/Vocational	3500				516,374					
152	Transportation - Special Education	3510				158,842					
153	Transportation - Other (Describe & Itemize)	3599									
154	<b>Total Transportation</b>		0	0		675,216	0				
155	Learning Improvement - Change Grants	3610									
156	Scientific Literacy	3660									
157	Truant Alternative/Optional Education	3695									
158	Early Childhood - Block Grant	3705	90,220								
159	Reading Improvement Block Grant	3715	20,243								
160	Reading Improvement Block Grant - Reading Recovery	3720									
161	Continued Reading Improvement Block Grant	3725									
162	Continued Reading Improvement Block Grant (2% Set Aside)	3726									
163	Chicago General Education Block Grant	3766									
164	Chicago Educational Services Block Grant	3767									
165	School Safety & Educational Improvement Block Grant	3775	7,164								
166	Technology - Learning Technology Centers	3780									
167	State Charter Schools	3815									
168	Extended Learning Opportunities - Summer Bridges	3825									
169	Infrastructure Improvements - Planning/Construction	3920									
170	School Infrastructure - Maintenance Projects	3925									
171	Other Restricted Revenue from State Sources (Describe & Itemize)	3999	1,195	8,926							
172	<b>Total Restricted Grants-In-Aid</b>		729,244	8,926	0	675,216	0	0	0	0	0
173	<b>Total Receipts from State Sources</b>	3000	4,929,445	515,926	0	675,216	0	0	0	0	0
174	<b>RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)</b>										
175	<b>UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT</b>										
176	Federal Impact Aid	4001									
177	Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	4009									
178	<b>Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt</b>		0	0	0	0	0	0	0	0	0
179	<b>RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT</b>										
180	Head Start	4045									
181	Construction (Impact Aid)	4050									
182	MAGNET	4060									
183	Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090									
184	<b>Total Restricted Grants-In-Aid Received Directly from Federal Govt</b>		0	0		0	0	0			0
185	<b>RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE</b>										
186	<b>TITLE V</b>										
187	Title V - Innovation and Flexibility Formula	4100									
188	Title V - District Projects	4105									
189	Title V - Rural & Low Income Schools	4107									
190	Title V - Other (Describe & Itemize)	4199									
191	<b>Total Title V</b>		0	0		0	0				
192	<b>FOOD SERVICE</b>										
193	Breakfast Start-Up	4200									
194	National School Lunch Program	4210	131,112								
195	Special Milk Program	4215									
196	School Breakfast Program	4220	2,610								

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

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
197	Summer Food Service Admin/Program	4225									
198	Child & Adult Care Food Program	4226									
199	Fresh Fruits & Vegetables	4240									
200	Food Service - Other (Describe & Itemize)	4299									
201	<b>Total Food Service</b>		133,722				0				
202	<b>TITLE I</b>										
203	Title I - Low Income	4300	138,472								
204	Title I - Low Income - Neglected, Private	4305									
205	Title I - Comprehensive School Reform	4332									
206	Title I - Reading First	4334									
207	Title I - Even Start	4335									
208	Title I - Reading First SEA Funds	4337									
209	Title I - Migrant Education	4340									
210	Title I - Other (Describe & Itemize)	4399									
211	<b>Total Title I</b>		138,472	0		0	0				
212	<b>TITLE IV</b>										
213	Title IV - Safe & Drug Free Schools - Formula	4400	1,157								
214	Title IV - 21st Century	4421									
215	Title IV - Other (Describe & Itemize)	4499									
216	<b>Total Title IV</b>		1,157	0		0	0				
217	<b>FEDERAL - SPECIAL EDUCATION</b>										
218	Fed - Spec Education - Preschool Flow-Through	4600									
219	Fed - Spec Education - Preschool Discretionary	4605									
220	Fed - Spec Education - IDEA - Flow Through/Low Incidence	4620									
221	Fed - Spec Education - IDEA - Room & Board	4625	233,321								
222	Fed - Spec Education - IDEA - Discretionary	4630									
223	Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699									
224	<b>Total Federal - Special Education</b>		233,321	0		0	0				
225	<b>CTE - PERKINS</b>										
226	CTE - Perkins - Title III E - Tech Prep	4770									
227	CTE - Other (Describe & Itemize)	4799									
228	<b>Total CTE - Perkins</b>		0	0			0				
229	Federal - Adult Education	4810									
230	ARRA - General State Aid - Education Stabilization	4850									
231	ARRA - Title I - Low Income	4851	58,900								
232	ARRA - Title I - Neglected, Private	4852									
233	ARRA - Title I - Delinquent, Private	4853									
234	ARRA - Title I - School Improvement (Part A)	4854									
235	ARRA - Title I - School Improvement (Section 1003g)	4855									
236	ARRA - IDEA - Part B - Preschool	4856									
237	ARRA - IDEA - Part B - Flow-Through	4857	36,002								
238	ARRA - Title IID - Technology-Formula	4860									
239	ARRA - Title IID - Technology-Competitive	4861									
240	ARRA - McKinney - Vento Homeless Education	4862									
241	ARRA - Child Nutrition Equipment Assistance	4863									
242	Impact Aid Formula Grants	4864									
243	Impact Aid Competitive Grants	4865									
244	Qualified Zone Academy Bond Tax Credits	4866									
245	Qualified School Construction Bond Credits	4867									
246	Build America Bond Tax Credits	4868									
247	Build America Bond Interest Reimbursement	4869									
248	ARRA - General State Aid - Other Govt Services Stabilization	4870									

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

1	A	B	C	D	E	F	G	H	I	J	K
2	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
249	Other ARRA Funds - II	4871									
250	Other ARRA Funds - III	4872									
251	Other ARRA Funds - IV	4873									
252	Other ARRA Funds - V	4874									
253	ARRA - Early Childhood	4875									
254	Other ARRA Funds VII	4876									
255	Other ARRA Funds VIII	4877									
256	Other ARRA Funds IX	4878									
257	Other ARRA Funds X	4879									
258	Other ARRA Funds XI	4880	338,625								
259	<b>Total Stimulus Programs</b>		433,527	0	0	0	0	0		0	0
260	Advanced Placement Fee/International Baccalaureate	4904									
261	Emergency Immigrant Assistance	4905									
262	Title III - English Language Acquisition	4909									
263	Learn & Serve America	4910									
264	McKinney Education for Homeless Children	4920									
265	Title II - Eisenhower Professional Development Formula	4930									
266	Title II - Teacher Quality	4932	51,196								
267	Federal Charter Schools	4960									
268	Medicaid Matching Funds - Administrative Outreach	4991	21,750								
269	Medicaid Matching Funds - Fee-for-Service Program	4992	4,366								
270	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4998									
271	<b>Total Restricted Grants-In-Aid Received from the Fedederal Govt Thru the State</b>		1,488,775	0	0	0	0	0		0	0
272	<b>Total Receipts/Revenues from Federal Sources</b>	<b>4000</b>	1,488,775	0	0	0	0	0	0	0	0
273	<b>Total Direct Receipts/Revenues</b>		13,068,237	2,032,764	1,105,915	1,213,895	373,349	298	22,172	0	78,936

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description	Func#	(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	<b>10 - EDUCATIONAL FUND (ED)</b>											
4	<b>INSTRUCTION (ED)</b>											
5	Regular Programs	1100	4,822,716	1,164,214	28,811	315,630	175,928	1,890			6,509,189	6,034,100
6	Pre-K Programs	1125	76,593	12,026		2,790					91,409	
7	Special Education Programs (Functions 1200-1220)	1200	841,318	221,644	10,007	6,193		310,918			1,390,080	1,465,800
8	Special Education Programs Pre-K	1225	53,995	10,183							64,178	59,800
9	Remedial and Supplemental Programs K-12	1250	99,715	51,553							151,268	145,000
10	Remedial and Supplemental Programs Pre-K	1275									0	84,900
11	Adult/Continuing Education Programs	1300									0	
12	CTE Programs	1400	205,663	39,299	2,014	14,380					261,356	269,100
13	Interscholastic Programs	1500	287,596	41,794	51,228	13,394	923	26,453			421,388	412,000
14	Summer School Programs	1600	4,270	375		191					4,836	4,900
15	Gifted Programs	1650									0	
16	Driver's Education Programs	1700	31,441	3,444		6,781					41,666	31,900
17	Bilingual Programs	1800	27,992	13,201	751	775					42,719	44,250
18	Truant Alternative & Optional Programs	1900									0	
19	Pre-K Programs - Private Tuition	1910									0	
20	Regular K-12 Programs - Private Tuition	1911									0	
21	Special Education Programs K-12 - Private Tuition	1912									0	
22	Special Education Programs Pre-K - Tuition	1913									0	
23	Remedial/Supplemental Programs K-12 - Private Tuition	1914									0	
24	Remedial/Supplemental Programs Pre-K - Private Tuition	1915									0	
25	Adult/Continuing Education Programs - Private Tuition	1916									0	
26	CTE Programs - Private Tuition	1917									0	
27	Interscholastic Programs - Private Tuition	1918									0	
28	Summer School Programs - Private Tuition	1919									0	
29	Gifted Programs - Private Tuition	1920									0	
30	Bilingual Programs - Private Tuition	1921									0	
31	Truants Alternative/Optional Ed Progrms - Private Tuition	1922									0	
32	<b>Total Instruction <sup>10</sup></b>	<b>1000</b>	<b>6,451,299</b>	<b>1,557,733</b>	<b>92,811</b>	<b>360,134</b>	<b>176,851</b>	<b>339,261</b>	<b>0</b>	<b>0</b>	<b>8,978,089</b>	<b>8,551,750</b>
33	<b>SUPPORT SERVICES (ED)</b>											
34	<b>SUPPORT SERVICES - PUPILS</b>											
35	Attendance & Social Work Services	2110	435	52	8,491	205					9,183	9,400
36	Guidance Services	2120	183,821	37,246		404					221,471	238,500
37	Health Services	2130	98,260	11,676	224	2,898					113,058	120,900
38	Psychological Services	2140									0	
39	Speech Pathology & Audiology Services	2150	29,168	3,468	91	135					32,862	35,300
40	Other Support Services - Pupils (Describe & Itemize)	2190	109,798	23,003	760	5,745		1,886			141,192	139,800
41	<b>Total Support Services - Pupils</b>	<b>2100</b>	<b>421,482</b>	<b>75,445</b>	<b>9,566</b>	<b>9,387</b>	<b>0</b>	<b>1,886</b>	<b>0</b>	<b>0</b>	<b>517,766</b>	<b>543,900</b>
42	<b>SUPPORT SERVICES - INSTRUCTIONAL STAFF</b>											
43	Improvement of Instruction Services	2210	112,940	47,804	33,287	16,797	49,986				260,814	230,200
44	Educational Media Services	2220	325,086	84,052	46,492	59,390	126,581				641,601	656,900
45	Assessment & Testing	2230				2,882					2,882	12,600
46	<b>Total Support Services - Instructional Staff</b>	<b>2200</b>	<b>438,026</b>	<b>131,856</b>	<b>79,779</b>	<b>79,069</b>	<b>176,567</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>905,297</b>	<b>899,700</b>
47	<b>SUPPORT SERVICES - GENERAL ADMINISTRATION</b>											
48	Board of Education Services	2310	11,993		104,938	1,353		4,268			122,552	111,600
49	Executive Administration Services	2320	184,617	36,615	540	341		1,617			223,730	205,200
50	Special Area Administration Services	2330									0	
51	Tort Immunity Services	2360 - 2370		126,713	41,153						167,866	348,100
52	<b>Total Support Services - General Administration</b>	<b>2300</b>	<b>196,610</b>	<b>163,328</b>	<b>146,631</b>	<b>1,694</b>	<b>0</b>	<b>5,885</b>	<b>0</b>	<b>0</b>	<b>514,148</b>	<b>664,900</b>

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

	A	B	C	D	E	F	G	H	I	J	K	L
1			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2	Description	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
53	<b>SUPPORT SERVICES - SCHOOL ADMINISTRATION</b>											
54	Office of the Principal Services	2410	633,362	164,122	2,959	2,203		1,861			804,507	847,000
55	Other Support Services - School Admin (Describe & Itemize)	2490									0	
56	<b>Total Support Services - School Administration</b>	<b>2400</b>	<b>633,362</b>	<b>164,122</b>	<b>2,959</b>	<b>2,203</b>	<b>0</b>	<b>1,861</b>	<b>0</b>	<b>0</b>	<b>804,507</b>	<b>847,000</b>
57	<b>SUPPORT SERVICES - BUSINESS</b>											
58	Direction of Business Support Services	2510									0	
59	Fiscal Services	2520	171,639	32,549	32,600	5,137					241,925	241,950
60	Operation & Maintenance of Plant Services	2540	3,540		1,750	5,312					10,602	9,100
61	Pupil Transportation Services	2550			5,339	75					5,414	9,000
62	Food Services	2560	207,580	35,963	9,605	268,368		4,078			525,594	526,100
63	Internal Services	2570									0	
64	<b>Total Support Services - Business</b>	<b>2500</b>	<b>382,759</b>	<b>68,512</b>	<b>49,294</b>	<b>278,892</b>	<b>0</b>	<b>4,078</b>	<b>0</b>	<b>0</b>	<b>783,535</b>	<b>786,150</b>
65	<b>SUPPORT SERVICES - CENTRAL</b>											
66	Direction of Central Support Services	2610									0	
67	Planning, Research, Development, & Evaluation Services	2620			13,176						13,176	15,000
68	Information Services	2630	5,612			274					5,886	4,975
69	Staff Services	2640			100						100	100
70	Data Processing Services	2660			655						655	660
71	<b>Total Support Services - Central</b>	<b>2600</b>	<b>5,612</b>	<b>0</b>	<b>13,931</b>	<b>274</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>19,817</b>	<b>20,735</b>
72	Other Support Services (Describe & Itemize)	2900	304		65,409						65,713	65,000
73	<b>Total Support Services</b>	<b>2000</b>	<b>2,078,155</b>	<b>603,263</b>	<b>367,569</b>	<b>371,519</b>	<b>176,567</b>	<b>13,710</b>	<b>0</b>	<b>0</b>	<b>3,610,783</b>	<b>3,827,385</b>
74	<b>COMMUNITY SERVICES (ED)</b>	<b>3000</b>									0	
75	<b>PAYMENTS TO OTHER DISTRICTS &amp; GOVT UNITS (ED)</b>											
76	<b>PAYMENTS TO OTHER GOVT UNITS (IN-STATE)</b>											
77	Payments for Regular Programs	4110			376			475			851	
78	Payments for Special Education Programs	4120						762,798			762,798	776,000
79	Payments for Adult/Continuing Education Programs	4130									0	
80	Payments for CTE Programs	4140						10,923			10,923	
81	Payments for Community College Programs	4170									0	
82	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
83	<b>Total Payments to Dist &amp; Other Govt Units (In-State)</b>	<b>4100</b>			<b>376</b>			<b>774,196</b>			<b>774,572</b>	<b>776,000</b>
84	Payments for Regular Programs - Tuition	4210									0	
85	Payments for Special Education Programs - Tuition	4220									0	
86	Payments for Adult/Continuing Education Programs - Tuition	4230									0	
87	Payments for CTE Programs - Tuition	4240									0	
88	Payments for Community College Programs - Tuition	4270									0	
89	Payments for Other Programs - Tuition	4280									0	
90	Other Payments to In-State Govt Units	4290									0	
91	<b>Total Payments to Other District &amp; Govt Units -Tuition (In State)</b>	<b>4200</b>						<b>0</b>			<b>0</b>	<b>0</b>
92	Payments for Regular Programs - Transfers	4310									0	
93	Payments for Special Education Programs - Transfers	4320									0	
94	Payments for Adult/Continuing Ed Programs - Transfers	4330									0	

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

	A	B	C	D	E	F	G	H	I	J	K	L
1			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2	Description	Func#	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
95	Payments for CTE Programs - Transfers	4340									0	
96	Payments for Community College Program - Transfers	4370									0	
97	Payments for Other Programs - Transfers	4380									0	
98	Other Payments to In-State Govt Units - Transfers	4390									0	
99	<b>Total Payments to Other District &amp; Govt Units - Transfers (In-State)</b>	<b>4300</b>			0			0			0	0
100	Payments to Other Dist & Govt Units (Out-of-State)	4400									0	
101	<b>Total Payments to Other District &amp; Govt Units</b>	<b>4000</b>			376			774,196			774,572	776,000
102	<b>DEBT SERVICES (ED)</b>											
103	<b>DEBT SERVICES - INTEREST ON SHORT-TERM DEBT</b>											
104	Tax Anticipation Warrants	5110									0	
105	Tax Anticipation Notes	5120									0	
106	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
107	State Aid Anticipation Certificates	5140									0	
108	Other Interest on Short-Term Debt	5150									0	
109	<b>Total Interest on Short-Term Debt</b>	<b>5100</b>						0			0	0
110	Debt Services - Interest on Long-Term Debt	5200						54,718			54,718	
111	<b>Total Debt Services</b>	<b>5000</b>						54,718			54,718	0
112	<b>PROVISIONS FOR CONTINGENCIES (ED)</b>											
113	<b>Total Direct Disbursements/Expenditures</b>		8,529,454	2,160,996	460,756	731,653	353,418	1,181,885	0	0	13,418,162	13,155,135
114	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(349,925)	
115												
116	<b>20 - OPERATIONS &amp; MAINTENANCE FUND (O&amp;M)</b>											
117	<b>SUPPORT SERVICES (O&amp;M)</b>											
118	<b>SUPPORT SERVICES - PUPILS</b>											
119	Other Support Services - Pupils (Describe & Itemize)	2190									0	
120	<b>SUPPORT SERVICES - BUSINESS</b>											
121	Direction of Business Support Services	2510									0	
122	Facilities Acquisition & Construction Services	2530					33,971				33,971	
123	Operation & Maintenance of Plant Services	2540	627,002	100,182	341,454	487,502	6,900	1,416			1,564,456	1,599,700
124	Pupil Transportation Services	2550									0	
125	Food Services	2560									0	
126	<b>Total Support Services - Business</b>	<b>2500</b>	627,002	100,182	341,454	487,502	40,871	1,416	0	0	1,598,427	1,599,700
127	Other Support Services (Describe & Itemize)	2900									0	
128	<b>Total Support Services</b>	<b>2000</b>	627,002	100,182	341,454	487,502	40,871	1,416	0	0	1,598,427	1,599,700
129	<b>COMMUNITY SERVICES (O&amp;M)</b>											
130	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (O&amp;M)</b>											
131	<b>PAYMENTS TO OTHER GOVT UNITS (IN-STATE)</b>											
132	Payments for Special Education Programs	4120									0	
133	Payments for CTE Programs	4140									0	
134	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
135	<b>Total Payments to Other Govt. Units (In-State)</b>	<b>4100</b>			0			0			0	0
136	Payments to Other Govt. Units (Out of State)	4400									0	
137	<b>Total Payments to Other Dist &amp; Govt Units</b>	<b>4000</b>			0			0			0	0
138	<b>DEBT SERVICES (O&amp;M)</b>											
139	<b>DEBT SERVICES - INTEREST ON SHORT-TERM DEBT</b>											
140	Tax Anticipation Warrants	5110									0	
141	Tax Anticipation Notes	5120									0	

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	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
142	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
143	State Aid Anticipation Certificates	5140									0	
144	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
145	<b>Total Debt Service - Interest on Short-Term Debt</b>	<b>5100</b>						0			0	0
146	<b>DEBT SERVICE - INTERST ON LONG-TERM DEBT</b>	<b>5200</b>									0	
147	<b>Total Debt Services</b>	<b>5000</b>						0			0	0
148	<b>PROVISIONS FOR CONTINGENCIES (O&amp;M)</b>	<b>6000</b>										
149	<b>Total Direct Disbursements/Expenditures</b>		627,002	100,182	341,454	487,502	40,871	1,416	0	0	1,598,427	1,599,700
150	<b>Excess (Deficiency) of Receipts/Revenues/Over</b>										434,337	
151												
152	<b>30 - DEBT SERVICES (DS)</b>											
153	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (DS)</b>	<b>4000</b>									0	
154	<b>DEBT SERVICES (DS)</b>	<b>5000</b>										
155	<b>DEBT SERVICES - INTEREST ON SHORT-TERM DEBT</b>											
156	Tax Anticipation Warrants	5110									0	
157	Tax Anticipation Notes	5120									0	
158	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
159	State Aid Anticipation Certificates	5140									0	
160	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
161	<b>Total Debt Services - Interest On Short-Term Debt</b>	<b>5100</b>						0			0	0
162	<b>DEBT SERVICES - INTEREST ON LONG-TERM DEBT</b>	<b>5200</b>						220,547			220,547	270,000
163	<b>DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) <sup>11</sup></b>	<b>5300</b>						959,411			959,411	910,000
164	<b>DEBT SERVICES - OTHER (Describe &amp; Itemize)</b>	<b>5400</b>									0	
165	<b>Total Debt Services</b>	<b>5000</b>			0			1,179,958			1,179,958	1,180,000
166	<b>PROVISION FOR CONTINGENCIES (DS)</b>	<b>6000</b>										
167	<b>Total Disbursements/ Expenditures</b>				0			1,179,958			1,179,958	1,180,000
168	<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										(74,043)	
169												
170	<b>40 - TRANSPORTATION FUND (TR)</b>											
171	<b>SUPPORT SERVICES (TR)</b>											
172	<b>SUPPORT SERVICES - PUPILS</b>											
173	Other Support Services - Pupils (Describe & Itemize)	2190									0	
174	<b>SUPPORT SERVICES - BUSINESS</b>											
175	Pupil Transportation Services	2550	462,998	34,997	50,152	175,682	697,884	9,261			1,430,974	1,482,500
176	Other Support Services (Describe & Itemize)	2900									0	
177	<b>Total Support Services</b>	<b>2000</b>	462,998	34,997	50,152	175,682	697,884	9,261	0	0	1,430,974	1,482,500
178	<b>COMMUNITY SERVICES (TR)</b>	<b>3000</b>									0	
179	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (TR)</b>											
180	<b>PAYMENTS TO OTHER GOVT UNITS (IN-STATE)</b>											
181	Payments for Regular Programs	4110									0	
182	Payments for Special Education Programs	4120									0	
183	Payments for Adult/Continuing Education Programs	4130									0	
184	Payments for CTE Programs	4140									0	
185	Payments for Community College Programs	4170									0	
186	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
187	<b>Total Payments to Other Govt. Units (In-State)</b>	<b>4100</b>			0			0			0	0

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

	A	B	C	D	E	F	G	H	I	J	K	L
1			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2	Description	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
188	PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE)	4400									0	
189	<b>Total Payments to Other Dist &amp; Govt Units</b>	<b>4000</b>			0			0			0	0
190	<b>DEBT SERVICES (TR)</b>											
191	<b>DEBT SERVICE - INTEREST ON SHORT-TERM DEBT</b>											
192	Tax Anticipation Warrants	5110									0	
193	Tax Anticipation Notes	5120									0	
194	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
195	State Aid Anticipation Certificates	5140									0	
196	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
197	<b>Total Debt Services - Interest On Short-Term Debt</b>	<b>5100</b>						0			0	0
198	<b>DEBT SERVICES - INTEREST ON LONG-TERM DEBT</b>	<b>5200</b>									0	
199	<b>DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) <sup>11</sup></b>	<b>5300</b>									0	
200	<b>DEBT SERVICES - OTHER (Describe &amp; Itemize)</b>	<b>5400</b>									0	
201	<b>Total Debt Services</b>							0			0	0
202	<b>PROVISION FOR CONTINGENCIES (TR)</b>	<b>6000</b>										
203	<b>Total Disbursements/ Expenditures</b>		462,998	34,997	50,152	175,682	697,884	9,261	0	0	1,430,974	1,482,500
204	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(217,079)	
205												
206	<b>50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)</b>											
207	<b>INSTRUCTION (MR/SS)</b>											
208	Regular Programs	1100		98,034							98,034	116,100
209	Pre-K Programs	1125		2,953							2,953	
210	Special Education Programs (Functions 1200-1220)	1200		59,655							59,655	16,000
211	Special Education Programs - Pre-K	1225		3,607							3,607	11,600
212	Remedial and Supplemental Programs - K-12	1250		127							127	
213	Remedial and Supplemental Programs - Pre-K	1275									0	
214	Adult/Continuing Education Programs	1300									0	
215	CTE Programs	1400		2,919							2,919	3,200
216	Interscholastic Programs	1500		9,603							9,603	
217	Summer School Programs	1600		231							231	200
218	Gifted Programs	1650									0	
219	Driver's Education Programs	1700		436							436	300
220	Bilingual Programs	1800		4,248							4,248	5,100
221	Truants' Alternative & Optional Programs	1900									0	
222	<b>Total Instruction</b>	<b>1000</b>		181,813							181,813	152,500
223	<b>SUPPORT SERVICES (MR/SS)</b>	<b>2000</b>										
224	<b>SUPPORT SERVICES - PUPILS</b>											
225	Attendance & Social Work Services	2110		6							6	
226	Guidance Services	2120		6,355							6,355	7,000
227	Health Services	2130		10,117							10,117	9,500
228	Psychological Services	2140									0	
229	Speech Pathology & Audiology Services	2150		423							423	
230	Other Support Services - Pupils (Describe & Itemize)	2190		8,855							8,855	
231	<b>Total Support Services - Pupils</b>	<b>2100</b>		25,756							25,756	16,500
232	<b>SUPPORT SERVICES - INSTRUCTIONAL STAFF</b>											
233	Improvement of Instruction Services	2210		1,899							1,899	1,000
234	Educational Media Services	2220		49,101							49,101	34,700
235	Assessment & Testing	2230									0	250
236	<b>Total Support Services - Instructional Staff</b>	<b>2200</b>		51,000							51,000	35,950



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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description	Func #	(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
237	<b>SUPPORT SERVICES - GENERAL ADMINISTRATION</b>											
238	Board of Education Services	2310		1,347							1,347	500
239	Executive Administration Services	2320		7,915							7,915	6,100
240	Service Area Administrative Services	2330									0	
241	Claims Paid from Self Insurance Fund	2361									0	
242	Workers' Compensation or Workers' Occupation Disease Acts Payments	2362									0	
243	Unemployment Insurance Payments	2363									0	
244	Insurance Payments (Regular or Self-Insurance)	2364									0	
245	Risk Management and Claims Services Payments	2365									0	
246	Judgment and Settlements	2366									0	
247	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367									0	
248	Reciprocal Insurance Payments	2368									0	
249	Legal Services	2369									0	
250	<b>Total Support Services - General Administration</b>	<b>2300</b>		9,262							9,262	6,600
251	<b>SUPPORT SERVICES - SCHOOL ADMINISTRATION</b>											
252	Office of the Principal Services	2410		35,558							35,558	34,500
253	Other Support Services - School Administration (Describe & Itemize)	2490									0	
254	<b>Total Support Services - School Administration</b>	<b>2400</b>		35,558							35,558	34,500
255	<b>SUPPORT SERVICES - BUSINESS</b>											
256	Direction of Business Support Services	2510									0	
257	Fiscal Services	2520		23,720							23,720	20,000
258	Facilities Acquisition & Construction Services	2530									0	
259	Operation & Maintenance of Plant Services	2540		105,905							105,905	91,000
260	Pupil Transportation Services	2550		72,871							72,871	58,000
261	Food Services	2560		35,281							35,281	130,000
262	Internal Services	2570									0	
263	<b>Total Support Services - Business</b>	<b>2500</b>		237,777							237,777	299,000
264	<b>SUPPORT SERVICES - CENTRAL</b>											
265	Direction of Central Support Services	2610									0	
266	Planning, Research, Development, & Evaluation Services	2620									0	
267	Information Services	2630		1,004							1,004	
268	Staff Services	2640									0	
269	Data Processing Services	2660									0	
270	<b>Total Support Services - Central</b>	<b>2600</b>		1,004							1,004	0
271	Other Support Services (Describe & Itemize)	2900		53							53	200
272	<b>Total Support Services</b>	<b>2000</b>		360,410							360,410	392,750
273	<b>COMMUNITY SERVICES (MR/SS)</b>	<b>3000</b>									0	
274	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (MR/SS)</b>											
275	Payments for Special Education Programs	4120									0	
276	Payments for CTE Programs	4140									0	
277	<b>Total Payments to Other Dist &amp; Govt Units</b>	<b>4000</b>		0							0	0
278	<b>DEBT SERVICES (MR/SS)</b>											
279	<b>DEBT SERVICE - INTEREST ON SHORT-TERM DEBT</b>											
280	Tax Anticipation Warrants	5110									0	
281	Tax Anticipation Notes	5120									0	
282	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	

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

	A	B	C	D	E	F	G	H	I	J	K	L
1			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2	Description	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
283	State Aid Anticipation Certificates	5140									0	
284	Other (Describe & Itemize)	5150									0	
285	<b>Total Debt Services - Interest</b>	<b>5000</b>						0			0	0
286	<b>PROVISION FOR CONTINGENCIES (MR/SS)</b>	<b>6000</b>										
287	<b>Total Disbursements/Expenditures</b>			542,223				0			542,223	545,250
288	<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										(168,874)	
289												
290	<b>60 - CAPITAL PROJECTS (CP)</b>											
291	<b>SUPPORT SERVICES (CP)</b>											
292	<b>SUPPORT SERVICES - BUSINESS</b>											
293	Facilities Acquisition and Construction Services	2530									0	
294	Other Support Services (Describe & Itemize)	2900									0	
295	<b>Total Support Services</b>	<b>2000</b>	0	0	0	0	0	0	0	0	0	0
296	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (CP)</b>											
297	<b>PAYMENTS TO OTHER GOVT UNITS (In-State)</b>											
298	Payments to Other Govt Units (In-State)	4100									0	
299	Payments for Special Education Programs	4120									0	
300	Payments for CTE Programs	4140									0	
301	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
302	<b>Total Payments to Other Dist &amp; Govt Units</b>	<b>4000</b>			0			0			0	0
303	<b>PROVISION FOR CONTINGENCIES (S&amp;C/CI)</b>	<b>6000</b>										
304	<b>Total Disbursements/ Expenditures</b>		0	0	0	0	0	0	0	0	0	0
305	<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										298	
306												
307	<b>70 - WORKING CASH (WC)</b>											
308												
309	<b>80 - TORT FUND (TF)</b>											
310	<b>SUPPORT SERVICES - GENERAL ADMINISTRATION</b>											
311	Claims Paid from Self Insurance Fund	2361									0	
312	Workers' Compensation or Workers' Occupation Disease Acts Payments	2362		10,555							10,555	
313	Unemployment Insurance Payments	2363									0	
314	Insurance Payments (Regular or Self-Insurance)	2364									0	
315	Risk Management and Claims Services Payments	2365									0	
316	Judgment and Settlements	2366									0	
317	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367									0	
318	Reciprocal Insurance Payments	2368									0	
319	Legal Services	2369									0	
320	Property Insurance (Buildings & Grounds)	2371									0	
321	Vehicle Insurance (Transportation)	2372									0	
322	<b>Total Support Services - General Administration</b>	<b>2000</b>	0	10,555	0	0	0	0	0	0	10,555	0
323	<b>DEBT SERVICES (TF)</b>	<b>5000</b>										
324	<b>DEBT SERVICES - INTEREST ON SHORT-TERM DEBT</b>											
325	Tax Anticipation Warrants	5110									0	
326	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description	Func #	(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
327	Other Interest or Short-Term Debt	5150									0	
328	<b>Total Debt Services - Interest on Short-Term Debt</b>	<b>5000</b>						0			0	0
329	<b>PROVISIONS FOR CONTINGENCIES (TF)</b>	<b>6000</b>										
330	<b>Total Disbursements/Expenditures</b>		0	10,555	0	0	0	0	0	0	10,555	0
331	<b>Excess (Deficiency) of Receipts/Revenues Over</b>										(10,555)	
332												
333	<b>90 - FIRE PREVENTION &amp; SAFETY FUND (FP&amp;S)</b>											
334	<b>SUPPORT SERVICES (FP&amp;S)</b>											
335	<b>SUPPORT SERVICES - BUSINESS</b>											
336	Facilities Acquisition & Construction Services	2530			106,396		244,811				351,207	
337	Operation & Maintenance of Plant Services	2540									0	285,000
338	<b>Total Support Services - Business</b>	<b>2500</b>	0	0	106,396	0	244,811	0	0	0	351,207	285,000
339	Other Support Services (Describe & Itemize)	2900									0	
340	<b>Total Support Services</b>	<b>2000</b>	0	0	106,396	0	244,811	0	0	0	351,207	285,000
341	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (FP&amp;S)</b>											
342	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
343	<b>Total Payments to Other Dist &amp; Govt Units</b>	<b>4000</b>						0			0	0
344	<b>DEBT SERVICES (FP&amp;S)</b>											
345	<b>DEBT SERVICES- INTEREST ON SHORT-TERM DEBT</b>											
346	Tax Anticipation Warrants	5110									0	
347	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
348	<b>Total Debt Service - Interest on Short-Term Debt</b>	<b>5100</b>						0			0	0
349	<b>DEBT SERVICES - INTEREST ON LONG-TERM DEBT</b>	<b>5200</b>									0	
350	Debt Service - Payments of Principal on Long-Term Debt <sup>15</sup> (Lease/Purchase Principal Retired)	5300									0	
351	<b>Total Debt Service</b>	<b>5000</b>						0			0	0
352	<b>PROVISION FOR CONTINGENCIES (FP&amp;S)</b>	<b>6000</b>										
353	<b>Total Disbursements/Expenditures</b>		0	0	106,396	0	244,811	0	0	0	351,207	285,000
354	<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										(272,271)	

**FEDERAL STIMULUS - AMERICAN RECOVERY AND REINVESTMENT ACT (ARRA) of 2009**  
(Detailed Schedule of Receipts and Disbursements)

	A	B	C	D	E	F	G	H	I	J	K	L
1	<i>District's Accounting Basis is CASH</i>		---RECEIPTS---	-----DISBURSEMENTS-----								
2				(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)
3	ARRA Revenue Source Code	Acct #	ARRA Receipts	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures
4	<b>Beginning Balance July 1, 2010</b>											
5	ARRA - General State Aid	4850	0									0
6	ARRA - Title I Low Income	4851	58,900	16,660	8,514	29,450	4,276					58,900
7	ARRA - Title I Neglected - Private	4852	0									0
8	ARRA - Title I Delinquent - Private	4853	0									0
9	ARRA - Title I School Improvement (Part A)	4854	0									0
10	ARRA - Title I School Improvement (Section 1003g)	4855	0									0
11	ARRA - IDEA Part B Preschool	4856	0									0
12	ARRA - IDEA Part B Flow Through	4857	36,002	750	253	2,114	4,149	28,736				36,002
13	ARRA - Title II D Technology Formula	4860	0									0
14	ARRA - Title II D Technology Competitive	4861	0									0
15	ARRA - McKenney - Vento Homeless Education	4862	0									0
16	ARRA - Child Nutrition Equipment Assistance	4863	0									0
17	Impact Aid Construction Formula	4864	0									0
18	Impact Aid Construction Competitive	4865	0									0
19	QZAB Tax Credits	4866	0									0
20	QSCB Tax Credits	4867	0									0
21	Build America Bonds Tax Credits	4868	0									0
22	Build America Bonds Interest Reimbursement	4869	0									0
23	ARRA - General State Aid - Other Govt Services Stabilization	4870	0									0
24	ARRA - Other II	4871	0									0
25	ARRA - Other III	4872	0									0
26	ARRA - Other IV	4873	0									0
27	ARRA - Other V	4874	0									0
28	ARRA - Early Childhood	4875	0									0
29	ARRA - Other VII	4876	0									0
30	ARRA - Other VIII	4877	0									0
31	ARRA - Other IX	4878	0									0
32	ARRA - Other X	4879	0									0
33	ARRA - Other XI	4880	338,625	320,267	95,567							415,834
34	<b>Total ARRA Programs</b>		<b>433,527</b>	<b>337,677</b>	<b>104,334</b>	<b>31,564</b>	<b>8,425</b>	<b>28,736</b>	<b>0</b>	<b>0</b>		<b>510,736</b>
35	<b>Ending Balance June 30, 2011</b>		<b>(77,209)</b>									

**1. Were any funds from the State Fiscal Stabilization Fund Program (SFSF) General State-Aid Accounts 4850, line 5 & 4870, line 23), used for the following non-allowable purposes:**

- Payments of maintenance costs;
- Stadiums or other facilities used for athletic contests, exhibitions or other events for which admission is charged to the general public;
- Purchase or upgrade of vehicles;
- Improvements of stand-alone facilities whose purpose is not the education of children such as central office administrative buildings;
- Financial assistance to students to attend private elementary or secondary schools unless the funds are used to provide special education and related services to children with disabilities as authorized by the IDEA Act;
- School modernization, renovation, or repair that is inconsistent with State Law.

**2. If any above boxes are checked provide the total amount of questioned costs and provide an explanation below:** \_\_\_\_\_

	A	B	C	D	E	F
1	<b>SCHEDULE OF AD VALOREM TAX RECEIPTS</b>					
2	<b>Description</b>	<b>Taxes Received 7-1-10 Thru 6-30-11 (from 2010 Levy &amp; Prior Levies) *</b>	<b>Taxes Received (from the 2010 Levy)</b>	<b>Taxes Received (from 2009 &amp; Prior Levies)</b>	<b>Total Estimated Taxes (from the 2010 Levy)</b>	<b>Estimated Taxes Due (from the 2010 Levy)</b>
3				<b>(Column B - C)</b>		<b>(Column E - C)</b>
4	Educational	5,537,295	2,670,274	2,867,021	6,199,987	3,529,713
5	Operations & Maintenance	1,135,665	536,013	599,652	1,244,544	708,531
6	Debt Services **	1,104,675	523,947	580,728	1,216,464	692,517
7	Transportation	520,493	256,632	263,861	595,863	339,231
8	Municipal Retirement	161,531	77,532	83,999	180,013	102,481
9	Capital Improvements	0		0		0
10	Working Cash	22,802	5,185	17,617	12,034	6,849
11	Tort Immunity	0		0		0
12	Fire Prevention & Safety	78,532	37,720	40,812	87,583	49,863
13	Leasing Levy	24,454	18,716	5,738	43,457	24,741
14	Special Education	68,748	35,128	33,620	81,566	46,438
15	Area Vocational Construction	0		0		0
16	Social Security/Medicare Only	168,209	81,846	86,363	190,041	108,195
17	Summer School	0		0		0
18	Other (Describe & Itemize)	0		0		0
19	<b>Totals</b>	<b>8,822,404</b>	<b>4,242,993</b>	<b>4,579,411</b>	<b>9,851,552</b>	<b>5,608,559</b>
20						
21						
22						

\* 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	<b>SCHEDULE OF SHORT-TERM DEBT</b>									
2	Description	Outstanding Beginning 07/01/10	Issued 07/01/10 Through 06/30/11	Retired 07/01/10 Through 06/30/11	Outstanding Ending 06/30/11					
3	<b>CORPORATE PERSONAL PROPERTY REPLACEMENT TAX ANTICIPATION NOTES (CPPRT)</b>									
4	Total CPPRT Notes				0					
5	<b>TAX ANTICIPATION WARRANTS (TAW)</b>									
6	Educational Fund				0					
7	Operations & Maintenance Fund				0					
8	Debt Services - Construction				0					
9	Debt Services - Working Cash				0					
10	Debt Services - Refunding Bonds				0					
11	Transportation Fund				0					
12	Municipal Retirement/Social Security Fund				0					
13	Fire Prevention & Safety Fund				0					
14	Other - (Describe & Itemize)				0					
15	Total TAWs	0	0	0	0					
16	<b>TAX ANTICIPATION NOTES (TAN)</b>									
17	Educational Fund				0					
18	Operations & Maintenance Fund				0					
19	Fire Prevention & Safety Fund				0					
20	Other - (Describe & Itemize)				0					
21	Total TANs	0	0	0	0					
22	<b>TEACHERS'/EMPLOYEES' ORDERS (T/EO)</b>									
23	Total T/EOs (Educational, Operations & Maintenance, & Transportation Funds)				0					
24	<b>GENERAL STATE-AID ANTICIPATION CERTIFICATES (GSAAC)</b>									
25	Total GSAACs (All Funds)				0					
26	<b>OTHER SHORT-TERM BORROWING</b>									
27	Total Other Short-Term Borrowing (Describe & Itemize)				0					
28	<b>SCHEDULE OF LONG-TERM DEBT</b>									
29	Identification or Name of Issue	Date of Issue (mm/dd/yy)	Amount of Original Issue	Type of Issue *	Outstanding 07/1/10	Issued 7/1/10 thru 6/30/11	Difference With page 7, line 32	Retired 7/1/10 thru 6/30/11	Outstanding 6/30/11	Amount to be Provided for Payment on Long-Term Debt
31	2005 - Refunding School Bonds	03/15/05	7,455,000	3	6,300,000			655,000	5,645,000	4,916,005
32	2004 - Life Safety Bonds	01/01/07	1,245,000	7	565,000			255,000	310,000	310,000
33	Notes Payable	01/12/07	102,420	8	70,489			10,311	60,178	60,178
34	Real Estate Sales Contract	12/20/00	391,000	9	39,100			39,100	0	0
35	2011 - Life Safety Bonds	05/11/11	1,750,000	7	0	1,750,000		0	1,750,000	1,750,000
36									0	
37									0	
38									0	
39									0	
40									0	
41									0	
42									0	
43									0	
44									0	
45									0	
46									0	
47									0	
48									0	
49			10,943,420		6,974,589	1,750,000	0	959,411	7,765,178	7,036,183
51	* Each type of debt issued must be identified separately with the amount:									
52	1. Working Cash Fund Bonds	4. Fire Prevent, Safety, Environmental and Energy Bonds	7. Other Life Safety Bonds							
53	2. Funding Bonds	5. Tort Judgment Bonds	8. Other Notes Payable							
54	3. Refunding Bonds	6. Building Bonds	9. Other Sales Contract							

**Schedule of Restricted Local Tax Levies and Selected Revenues Sources  
Schedule of Tort Immunity Expenditures  
2010-11**

	A	B	C	D	E	F	G	H	I	J	K	
<b>1</b>	<b>SCHEDULE OF RESTRICTED LOCAL TAX LEVIES AND SELECTED REVENUE SOURCES</b>											
<b>2</b>	<b>Description</b>				<b>Account No</b>	<b>Tort Immunity<sup>a</sup></b>	<b>Special Education</b>	<b>Area Vocational Construction</b>	<b>School Facility Occupation Taxes<sup>b</sup></b>	<b>Driver Education</b>		
<b>3</b>	<b>Cash Basis Fund Balance as of July 1, 2010</b>											
<b>4</b>	<b>RECEIPTS:</b>											
<b>5</b>	Ad Valorem Taxes Received by District				10, 20, 40 or 50-1100		105,041					
<b>6</b>	Earnings on Investments				10, 20, 40, 50 or 60-1500							
<b>7</b>	Drivers' Education Fees				10-1970						0	
<b>8</b>	School Facility Occupation Tax Proceeds				30 or 60-1983				0			
<b>9</b>	Driver Education				10 or 20-3370						18,986	
<b>10</b>	Other Receipts (Describe & Itemize on tab "Itemization 32")				--							
<b>11</b>	Sale of Bonds				10, 20, 40 or 60-7200							
<b>12</b>	<b>Total Receipts</b>					0	105,041	0	0		18,986	
<b>13</b>	<b>DISBURSEMENTS:</b>											
<b>14</b>	Instruction				10 or 50-1000		105,041				18,986	
<b>15</b>	Facilities Acquisition & Construction Services				20 or 60-2530							
<b>16</b>	Tort Immunity Services				10, 20, 40-2360-2370							
<b>17</b>	<b>DEBT SERVICE</b>											
<b>18</b>	Debt Services - Interest on Long-Term Debt				30-5200							
<b>19</b>	Debt Services - Payments of Principal on Long-Term Debt (Lease/Purchase Principal Retired)				30-5300							
<b>20</b>	Debt Services Other (Describe & Itemize on tab "Itemization 32")				30-5400							
<b>21</b>	<b>Total Debt Services</b>								0			
<b>22</b>	Other Disbursements (Describe & Itemize on tab "Itemization 32")				--							
<b>23</b>	<b>Total Disbursements</b>					0	105,041	0	0		18,986	
<b>24</b>	<b>Ending Cash Basis Fund Balance as of June 30, 2011</b>					0	0	0	0		0	
<b>25</b>	<b>Reserved Fund Balance</b>				714							
<b>26</b>	<b>Unreserved Fund Balance</b>				730	0	0	0	0		0	

<b>28</b>	<b>SCHEDULE OF TORT IMMUNITY EXPENDITURES<sup>a</sup></b>										
<b>30</b>	Yes <input type="checkbox"/> No <input type="checkbox"/> Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-103?										
<b>31</b>	If yes, list in the aggregate the following:										
<b>32</b>											Total Claims Payments:
<b>33</b>											Total Reserve Remaining:
<b>34</b>	Using the following categories, list all other Tort Immunity expenditures <b>not</b> included in line 30 above. Include the total dollar amount for each category.										
<b>35</b>	<b>Expenditures:</b>										
<b>36</b>	Workers' Compensation Act and/or Workers' Occupational Disease Act										
<b>37</b>	Unemployment Insurance Act										
<b>38</b>	Insurance (Regular or Self-Insurance)										
<b>39</b>	Risk Management and Claims Service										
<b>40</b>	Judgments/Settlements										
<b>41</b>	Educational, Inspectional, Supervisory Services Related to Loss Prevention and/or Reduction										
<b>42</b>	Reciprocal Insurance Payments (Insurance Code 72, 76, and 81)										
<b>43</b>	Legal Services										
<b>44</b>	Principal and Interest on Tort Bonds										
<b>46</b>	<sup>a</sup> Schedules for Tort Immunity are to be completed <b>only if</b> expenditures have been reported in any fund other than the Tort Immunity Fund (80) during FY11 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 <b>other</b> than Tort Immunity Fund (80).										
<b>47</b>											
<b>48</b>	<sup>b</sup> 55 ILCS 5/5-1006.7										

	A	B	C	D	E	F	G	H	I	J	K	L
1												
2												
3	<b>Schedule of Capital Outlay and Depreciation</b>											
4	<b>Description of Assets</b>	<b>Acct #</b>	<b>Cost 7-1-10</b>	<b>Add: Additions 2010-11</b>	<b>Less: Deletions 2010-11</b>	<b>Cost 6-30-11</b>	<b>Life In Years</b>	<b>Accumulated Depreciation 7-1-10</b>	<b>Add: Depreciation Allowable 2010-11</b>	<b>Less: Depreciation Deletions 2010-11</b>	<b>Accumulated Depreciation 6-30-11</b>	<b>Balance Undepreciated 6-30-11</b>
5	<b>Works of Art &amp; Historical Treasures</b>	<b>210</b>				0					0	0
6	<b>Land</b>	<b>220</b>										
7	Non-Depreciable Land	221	88,263			88,263						88,263
8	Depreciable Land	222				0	50				0	0
9	<b>Buildings</b>	<b>230</b>										
10	Permanent Buildings	231	19,581,817	285,682		19,867,499	50	5,714,017	397,350		6,111,367	13,756,132
11	Temporary Buildings	232				0	25				0	0
12	Improvements Other than Buildings (Infrastructure)	240	174,179			174,179	20	102,310	8,709		111,019	63,160
13	<b>Capitalized Equipment</b>	<b>250</b>										
14	10 Yr Schedule	251	2,402,053	353,418	218,753	2,536,718	10	1,377,073	253,672	218,753	1,411,992	1,124,726
15	5 Yr Schedule	252	2,053,851	765,384	1,580,716	1,238,519	5	1,450,409	233,912	571,724	1,112,597	125,922
16	3 Yr Schedule	253				0	3				0	0
17	<b>Construction in Progress</b>	<b>260</b>				0	--					0
18	<b>Total Capital Assets</b>	<b>200</b>	<b>24,300,163</b>	<b>1,404,484</b>	<b>1,799,469</b>	<b>23,905,178</b>		<b>8,643,809</b>	<b>893,643</b>	<b>790,477</b>	<b>8,746,975</b>	<b>15,158,203</b>
19	<b>Non-Capitalized Equipment</b>	<b>700</b>				0	10		0			
20	<b>Allowable Depreciation</b>								<b>893,643</b>			



	A	B	C	D	E	F
1	<b>ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2010-11)</b>					
2	<i>This schedule is completed for school districts only.</i>					
3						
4	<b>Fund</b>	<b>Sheet, Row</b>	<b>ACCOUNT NO - TITLE</b>			<b>Amount</b>
5						
6	<b>OPERATING EXPENSE PER PUPIL</b>					
7	<b>EXPENDITURES:</b>					
8	ED	Expenditures 15-22, L113	Total Expenditures		\$	13,418,162
9	O&M	Expenditures 15-22, L149	Total Expenditures			1,598,427
10	DS	Expenditures 15-22, L167	Total Expenditures			1,179,958
11	TR	Expenditures 15-22, L203	Total Expenditures			1,430,974
12	MR/SS	Expenditures 15-22, L287	Total Expenditures			542,223
13	TORT	Expenditures 15-22, L330	Total Expenditures			10,555
14			<b>Total Expenditures</b>		\$	<b>18,180,299</b>
15						
16	<b>LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM:</b>					
17						
18	TR	Revenues 9-14, L43, Col F	1412 Regular - Transp Fees from Other Districts (In State)		\$	0
19	TR	Revenues 9-14, L47, Col F	1421 Summer Sch - Transp. Fees from Pupils or Parents (In State)			0
20	TR	Revenues 9-14, L48, Col F	1422 Summer Sch - Transp. Fees from Other Districts (In State)			0
21	TR	Revenues 9-14, L49, Col F	1423 Summer Sch - Transp. Fees from Other Sources (In State)			0
22	TR	Revenues 9-14, L50 Col F	1424 Summer Sch - Transp. Fees from Other Sources (Out of State)			0
23	TR	Revenues 9-14, L52, Col F	1432 CTE - Transp Fees from Other Districts (In State)			0
24	TR	Revenues 9-14, L56, Col F	1442 Special Ed - Transp Fees from Other Districts (In State)			7,825
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			91,409
35	ED	Expenditures 15-22, L8, Col K - (G+I)	1225 Special Education Programs Pre-K			64,178
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			4,836
39	ED	Expenditures 15-22, L19, Col K	1910 Pre-K Programs - Private Tuition			0
40	ED	Expenditures 15-22, L20, Col K	1911 Regular K-12 Programs - Private Tuition			0
41	ED	Expenditures 15-22, L21, Col K	1912 Special Education Programs K-12 - Private Tuition			0
42	ED	Expenditures 15-22, L22, Col K	1913 Special Education Programs Pre-K - Tuition			0
43	ED	Expenditures 15-22, L23, Col K	1914 Remedial/Supplemental Programs K-12 - Private Tuition			0
44	ED	Expenditures 15-22, L24, Col K	1915 Remedial/Supplemental Programs Pre-K - Private Tuition			0
45	ED	Expenditures 15-22, L25, Col K	1916 Adult/Continuing Education Programs - Private Tuition			0
46	ED	Expenditures 15-22, L26, Col K	1917 CTE Programs - Private Tuition			0
47	ED	Expenditures 15-22, L27, Col K	1918 Interscholastic Programs - Private Tuition			0
48	ED	Expenditures 15-22, L28, Col K	1919 Summer School Programs - Private Tuition			0
49	ED	Expenditures 15-22, L29, Col K	1920 Gifted Programs - Private Tuition			0
50	ED	Expenditures 15-22, L30, Col K	1921 Bilingual Programs - Private Tuition			0
51	ED	Expenditures 15-22, L31, Col K	1922 Truants Alternative/Optional Ed Progs - Private Tuition			0
52	ED	Expenditures 15-22, L74, Col K - (G+I)	3000 Community Services			0
53	ED	Expenditures 15-22, L101, Col K	4000 Total Payments to Other District & Govt Units			774,572
54	ED	Expenditures 15-22, L113, Col G	- Capital Outlay			353,418
55	ED	Expenditures 15-22, L113, Col I	- Non-Capitalized Equipment			0
56	O&M	Expenditures 15-22, L129, Col K - (G+I)	3000 Community Services			0
57	O&M	Expenditures 15-22, L137, Col K	4000 Total Payments to Other Dist & Govt Units			0
58	O&M	Expenditures 15-22, L149, Col G	- Capital Outlay			40,871
59	O&M	Expenditures 15-22, L149, Col I	- Non-Capitalized Equipment			0
60	DS	Expenditures 15-22, L153, Col K	4000 Payments to Other Dist & Govt Units			0
61	DS	Expenditures 15-22, L163, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt			959,411
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			697,884
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			2,953
68	MR/SS	Expenditures 15-22, L211, Col K	1225 Special Education Programs - Pre-K			3,607
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			231
72	MR/SS	Expenditures 15-22, L273, Col K	3000 Community Services			0
73	MR/SS	Expenditures 15-22, L277, Col K	4000 Total Payments to Other Dist & Govt Units			0
74						
75			<b>Total Deductions</b>		\$	<b>3,001,195</b>
76			<b>Total Operating Expenses (Regular K-12)</b>			<b>15,179,104</b>
77			<b>9 Mo ADA (See the General State Aid Claim for 2010-2011 (ISBE 54-33, L12)</b>			<b>1,496.65</b>
78			<b>Estimated OEPP</b>		\$	<b>10,142.05</b>
79						

	A	B	C	D	E	F
1	<b>ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2010-11)</b>					
2	<i>This schedule is completed for school districts only.</i>					
3						
4	<b>Fund</b>	<b>Sheet, Row</b>	<b>ACCOUNT NO - TITLE</b>			<b>Amount</b>
5						
80	<b>PER CAPITA TUITION CHARGE</b>					
81	<b>LESS OFFSETTING RECEIPTS/REVENUES:</b>					
82						
83	TR	Revenues 9-14, L42, Col F	1411	Regular -Transp Fees from Pupils or Parents (In State)	\$	5,400
84	TR	Revenues 9-14, L44, Col F	1413	Regular - Transp Fees from Other Sources (In State)		808
85	TR	Revenues 9-14, L45, Col F	1415	Regular - Transp Fees from Co-curricular Activities (In State)		0
86	TR	Revenues 9-14, L46, Col F	1416	Regular Transp Fees from Other Sources (Out of State)		0
87	TR	Revenues 9-14, L51, Col F	1431	CTE - Transp Fees from Pupils or Parents (In State)		0
88	TR	Revenues 9-14, L53, Col F	1433	CTE - Transp Fees from Other Sources (In State)		0
89	TR	Revenues 9-14, L54, Col F	1434	CTE - Transp Fees from Other Sources (Out of State)		0
90	TR	Revenues 9-14, L55, Col F	1441	Special Ed - Transp Fees from Pupils or Parents (In State)		0
91	TR	Revenues 9-14, L57, Col F	1443	Special Ed - Transp Fees from Other Sources (In State)		0
92	TR	Revenues 9-14, L58, Col F	1444	Special Ed - Transp Fees from Other Sources (Out of State)		0
93	ED	Revenues 9-14, L75, Col C	1600	Total Food Service		459,176
94	ED-O&M	Revenues 9-14, L82, Col C,D	1700	Total District/School Activity Income		270,581
95	ED	Revenues 9-14, L84, Col C	1811	Rentals - Regular Textbooks		0
96	ED	Revenues 9-14, L87, Col C	1819	Rentals - Other (Describe & Itemize)		0
97	ED	Revenues 9-14, L88, Col C	1821	Sales - Regular Textbooks		0
98	ED	Revenues 9-14, L91, Col C	1829	Sales - Other (Describe & Itemize)		0
99	ED	Revenues 9-14, L92, Col C	1890	Other (Describe & Itemize)		0
100	ED-O&M	Revenues 9-14, L95, Col C,D	1910	Rentals		40,035
101	ED-O&M-TR	Revenues 9-14, L98, Col C,D,F	1940	Services Provided Other Districts		0
102	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L104, Col C,D,E,F,G	1991	Payment from Other Districts		0
103	ED	Revenues 9-14, L106, Col C	1993	Other Local Fees		224,593
104	ED-O&M-TR	Revenues 9-14, L131, Col C,D,F	3100	Total Special Education		571,498
105	ED-O&M-MR/SS	Revenues 9-14, L133, Col C,D,G	3200	Total Career and Technical Education		15,478
106	ED-MR/SS	Revenues 9-14, L144, Col C,G	3300	Total Bilingual Ed		0
107	ED	Revenues 9-14, L145, Col C	3360	State Free Lunch & Breakfast		4,460
108	ED-O&M-MR/SS	Revenues 9-14, L146, Col C,D,G	3365	School Breakfast Initiative		0
109	ED-O&M	Revenues 9-14, L147, Col C,D	3370	Driver Education		18,986
110	ED-O&M-TR-MR/SS	Revenues 9-14, L154, Col C,D,F,G	3500	Total Transportation		675,216
111	ED	Revenues 9-14, L155, Col C	3610	Learning Improvement - Change Grants		0
112	ED-O&M-TR-MR/SS	Revenues 9-14, L156, Col C,D,F,G	3660	Scientific Literacy		0
113	ED-TR-MR/SS	Revenues 9-14, L157, Col C,F,G	3695	Truant Alternative/Optional Education		0
114	ED-TR-MR/SS	Revenues 9-14, L159, Col C,F,G	3715	Reading Improvement Block Grant		20,243
115	ED-TR-MR/SS	Revenues 9-14, L160, Col C,F,G	3720	Reading Improvement Block Grant - Reading Recovery		0
116	ED-TR-MR/SS	Revenues 9-14, L161, Col C,F,G	3725	Continued Reading Improvement Block Grant		0
117	ED-TR-MR/SS	Revenues 9-14, L162, Col C,F,G	3726	Continued Reading Improvement Block Grant (2% Set Aside)		0
118	ED-O&M-TR-MR/SS	Revenues 9-14, L163, Col C,D,F,G	3766	Chicago General Education Block Grant		0
119	ED-O&M-TR-MR/SS	Revenues 9-14, L164, Col C,D,F,G	3767	Chicago Educational Services Block Grant		0
120	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L165, Col C,D,E,F,G	3775	School Safety & Educational Improvement Block Grant		7,164
121	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L166, Col C,D,E,F,G	3780	Technology - Learning Technology Centers		0
122	ED-TR	Revenues 9-14, L167, Col C,F	3815	State Charter Schools		0
123	O&M	Revenues 9-14, L170, Col D	3925	School Infrastructure - Maintenance Projects		0
124	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L171, Col C-G,J	3999	Other Restricted Revenue from State Sources		10,121
125	ED	Revenues 9-14, L180, Col C	4045	Head Start (Subtract)		0
126	ED-O&M-TR-MR/SS	Revenues 9-14, L184, Col C,D,F,G	-	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0
127	ED-O&M-TR-MR/SS	Revenues 9-14, L191, Col C,D,F,G	-	Total Title V		0
128	ED-MR/SS	Revenues 9-14, L201, Col C,G	-	Total Food Service		133,722
129	ED-O&M-TR-MR/SS	Revenues 9-14, L211, Col C,D,F,G	-	Total Title I		138,472
130	ED-O&M-TR-MR/SS	Revenues 9-14, L216, Col C,D,F,G	-	Total Title IV		1,157
131	ED-O&M-TR-MR/SS	Revenues 9-14, L220, Col C,D,F,G	4620	Fed - Spec Education - IDEA - Flow Through/Low Incidence		0
132	ED-O&M-TR-MR/SS	Revenues 9-14, L221, Col C,D,F,G	4625	Fed - Spec Education - IDEA - Room & Board		233,321
133	ED-O&M-TR-MR/SS	Revenues 9-14, L222, Col C,D,F,G	4630	Fed - Spec Education - IDEA - Discretionary		0
134	ED-O&M-TR-MR/SS	Revenues 9-14, L223, Col C,D,F,G	4699	Fed - Spec Education - IDEA - Other (Describe & Itemize)		0
135	ED-O&M-MR/SS	Revenues 9-14, L228, Col C,D,G	4700	Total CTE - Perkins		0
160	ED-O&M-DS-TR-MR/SS-Tort	Revenue Adjustments within range of C232 thru J259	4800	Total ARRA Program Adjustments		433,527
161	ED,O&M,MR/SS	Revenues 9-14, L260, Col C,D,G	4904	Advanced Placement Fee/International Baccalaureate		0
162	ED-TR-MR/SS	Revenues 9-14, L261, Col C,F,G	4905	Emergency Immigrant Assistance		0
163	ED-TR-MR/SS	Revenues 9-14, L262, Col C,F,G	4909	Title III - English Language Acquisition		0
164	ED-TR-MR/SS	Revenues 9-14, L263, Col C,F,G	4910	Learn & Serve America		0
165	ED-O&M-TR-MR/SS	Revenues 9-14, L264, Col C,D,F,G	4920	McKinney Education for Homeless Children		0
166	ED-O&M-TR-MR/SS	Revenues 9-14, L265, Col C,D,F,G	4930	Title II - Eisenhower Professional Development Formula		0
167	ED-O&M-TR-MR/SS	Revenues 9-14, L266, Col C,D,F,G	4932	Title II - Teacher Quality		51,196
168	ED-O&M-TR-MR/SS	Revenues 9-14, L267, Col C,D,F,G	4960	Federal Charter Schools		0
169	ED-O&M-TR-MR/SS	Revenues 9-14, L268, Col C,D,F,G	4991	Medicaid Matching Funds - Administrative Outreach		21,750
170	ED-O&M-TR-MR/SS	Revenues 9-14, L269, Col C,D,F,G	4992	Medicaid Matching Funds - Fee-for-Service Program		4,366
171	ED-O&M-TR-MR/SS	Revenues 9-14, L270, Col C,D,F,G	4998	Other Restricted Revenue from Federal Sources (Describe & Itemize)		471,264
172						
173				<b>Total Allowance for PCTC Computation</b>	\$	<b>3,812,534</b>
174				<b>Net Operating Expense for PCTC Computation</b>		<b>11,366,570</b>
175				<b>Total Depreciation Allowance (from page 27, Col I)</b>		<b>893,643</b>
176				<b>Total Allowance for PCTC Computation</b>		<b>12,260,213</b>
177				<b>9 Mo ADA</b>		<b>1,496.65</b>
178				<b>Total Estimated PCTC</b>	\$	<b>8,191.77</b>
179						

**ESTIMATED INDIRECT COST DATA**

	A	B	C	D	E	F	G	H
1	<b>ESTIMATED INDIRECT COST RATE DATA</b>							
2	<b>SECTION I</b>							
3	<b>Financial Data To Assist Indirect Cost Rate Determination</b>							
4	<i>(Source document for the computation of the Indirect Cost Rate is found in the "Expenditures 15-22" tab.)</i>							
5	<p><b>ALL OBJECTS EXCLUDE CAPITAL OUTLAY.</b> With the exception of line 12, enter the disbursements/expenditures included within the following functions charged directly to and reimbursed from federal grant programs. Also, include all amounts paid to or for other employees within each function that work with specific federal grant programs in the same capacity as those charged to and reimbursed from the same federal grant programs. For example, if a district received funding for a Title I clerk, all other salaries for Title I clerks performing like duties in that function must be included. Include any benefits and/or purchased services paid on or to persons whose salaries are classified as direct costs in the function listed.</p>							
6	<b>Support Services - Direct Costs (1-2000) and (5-2000)</b>							
7	Direction of Business Support Services (1-2510) and (5-2510)							
8	Fiscal Services (1-2520) and (5-2520)							
9	Operation and Maintenance of Plant Services (1, 2, and 5-2540)							
10	Food Services (1-2560) <i>Must be less than (P16, Col E-F, L62)</i>							
11	Value of Commodities Received for Fiscal Year 2011 <i>(Include the value of commodities when determining if an A-133 is required).</i>					25,319		
12	Internal Services (1-2570) and (5-2570)							
13	Staff Services (1-2640) and (5-2640)							
14	Data Processing Services (1-2660) and (5-2660)							
15	<b>SECTION II</b>							
16	<b>Estimated Indirect Cost Rate for Federal Programs</b> <i>(Data subject to adjustment for "carry-forward" or "termination benefit" totals)</i>							
17				<b>Restricted Program</b>		<b>Unrestricted Program</b>		
18		<b>Function</b>	<b>Indirect Costs</b>	<b>Direct Costs</b>	<b>Indirect Costs</b>	<b>Direct Costs</b>		
19	<b>Instruction</b>	1000		8,983,051		8,983,051		
20	<b>Support Services:</b>							
21	Pupil	2100		543,522		543,522		
22	Instructional Staff	2200		779,730		779,730		
23	General Admin.	2300		533,965		533,965		
24	School Admin	2400		840,065		840,065		
25	<b>Business:</b>							
26	Direction of Business Spt. Srv.	2510	0	0	0	0		
27	Fiscal Services	2520	265,645	0	265,645	0		
28	Oper. & Maint. Plant Services	2540		1,674,063	1,674,063	0		
29	Pupil Transportation	2550		811,375		811,375		
30	Food Services	2560		560,875		560,875		
31	Internal Services	2570	0	0	0	0		
32	<b>Central:</b>							
33	Direction of Central Spt. Srv.	2610		0		0		
34	Plan, Rsrch, Dvlp, Eval. Srv.	2620		13,176		13,176		
35	Information Services	2630		6,890		6,890		
36	Staff Services	2640	100	0	100	0		
37	Data Processing Services	2660	655	0	655	0		
38	<b>Other:</b>	2900		65,766		65,766		
39	<b>Community Services</b>	3000		0		0		
40	<b>Total</b>		266,400	14,812,478	1,940,463	13,138,415		
41				<b>Restricted Rate</b>		<b>Unrestricted Rate</b>		
42				Total Indirect Costs:	266,400	Total Indirect costs:	1,940,463	
43				Total Direct Costs:	14,812,478	Total Direct Costs:	13,138,415	
44				=	1.80%	=	14.77%	
45								

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

**LIMITATION OF ADMINISTRATIVE COSTS WORKSHEET**

(Section 17-1.5 of the School Code)

School District Name: WINNEBAGO CUSD #323

RCDT Number: 04-101-3230-26

Description	Funct. No.	Actual Expenditures, Fiscal Year 2011			Budgeted Expenditures, Fiscal Year 2012		
		(10) Educational Fund	(20) Operations & Maintenance Fund	Total	(10) Educational Fund	(20) Operations & Maintenance Fund	Total
1. Executive Administration Services	2320	223,730		223,730	234,500		234,500
2. Special Area Administration Services	2330	0		0			0
3. Other Support Services - School Administration	2490	0		0			0
4. Direction of Business Support Services	2510	0	0	0			0
5. Internal Services	2570	0		0			0
6. Direction of Central Support Services	2610	0		0			0
7. Deduct - Early Retirement or other pension obligations required by state law and included above.				0			0
<b>8. Totals</b>		223,730	0	223,730	234,500	0	234,500
<b>9. Percent Increase (Decrease) for FY2012 (Budgeted) over FY2011 (Actual)</b>							5%

**CERTIFICATION**

I certify that the amounts shown above as "Actual Expenditures, Fiscal Year 2011" agree with the amounts on the district's Annual Financial Report for Fiscal Year 2011.

I also certify that the amounts shown above as "Budgeted Expenditures, Fiscal Year 2012" agree with the amounts on the budget adopted by the Board of Education.

\_\_\_\_\_  
 (Date)

\_\_\_\_\_  
 Signature of Superintendent

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

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

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

DISTRICT/JOINT AGREEMENT NAME <b>WINNEBAGO CUSD #323</b>	RCDT NUMBER <b>04-101-3230-26</b>	CPA FIRM 9-DIGIT STATE REGISTRATION NUMBER <b>066-004023</b>	
ADMINISTRATIVE AGENT IF JOINT AGREEMENT (as applicable) <b>DENNIS HAREZLAK</b>		NAME AND ADDRESS OF AUDIT FIRM <b>WIPFLI, LLP</b> <b>328 W STEPHENSON ST</b> <b>FREEPORT</b>	
ADDRESS OF AUDITED ENTITY (Street and/or P.O. Box, City, State, Zip Code)  <b>304 E MCNAIR</b>  <b>WINNEBAGO</b> <b>61088</b>		E-MAIL ADDRESS <b>GDUNHAM@WIPFLI.COM</b>	
		NAME OF AUDIT SUPERVISOR <b>GREGORY A. DUNHAM</b>	
		CPA FIRM TELEPHONE NUMBER <b>815-233-1512</b>	FAX NUMBER <b>815-233-1487</b>

**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)

**WINNEBAGO CUSD #323**  
**04-101-3230-26**  
**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.
32. Finding completed for each Significant Deficiency and for each Material Weakness noted in opinion letters.
33. Separate finding for each Federal program (i.e., don't report same finding for multiple programs on one sheet).
34. Separate finding sheet for each finding on programs (e.g., excess interest earned and unallowable expenditures are two findings and should be reported separately, even if both are on same program).
35. Questioned Costs have been calculated where there are questioned costs.
36. Questioned Costs are separated by project year **and** by program.
37. Questioned Costs have been calculated for Interest Earned on **Excess Cash on Hand**.

**WINNEBAGO CUSD #323  
04-101-3230-26  
RECONCILIATION OF FEDERAL REVENUES**

Annual Financial Report to Schedule of Expenditures of Federal Awards

**TOTAL FEDERAL REVENUE IN AFR**

Account Summary 7-8, Line 7	Account 4000	\$ 1,488,775
Flow-through Federal Revenues		
Revenues 9-14, Line 112	Account 2200	-
Value of Commodities		
Indirect Cost Info 30, Line 11		25,319
Less: Medicaid Fee-for-Service		
Revenues 9-14, Line 269	Account 4992	(4,366)
<b>AFR TOTAL FEDERAL REVENUES:</b>		<b>\$ 1,509,728</b>

**ADJUSTMENTS TO AFR FEDERAL REVENUE AMOUNTS:**

Reason for Adjustment:

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-----	-----
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-----	-----
-----	-----
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<b>ADJUSTED AFR FEDERAL REVENUES</b>	<b>\$ 1,509,728</b>
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Total Current Year Federal Revenues Reported on SEFA:		
Federal Revenues	Column D	\$ 1,509,728

**Adjustments to SEFA Federal Revenues:**

Reason for Adjustment:

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

ADJUSTED SEFA FEDERAL REVENUE:	\$ 1,509,728
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DIFFERENCE:	\$ -
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**WINNEBAGO CUSD #323**  
**04-101-3230-26**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**Year Ending June 30, 2011**

Federal Grantor/Pass-Through Grantor/ Program or Cluster Title and Major Program Designation	CFDA Number <sup>2</sup> (A)	ISBE Project # (1st 8 digits) or Contract #3 (B)	Receipts/Revenues		Expenditure/Disbursements <sup>4</sup>		Obligations/ Encumb. (G)	Final Status (H)	Budget (I)
			Year 7/1/09-6/30/10 (C)	Year 7/1/10-6/30/11 (D)	Year 7/1/09-6/30/10 (E)	Year 7/1/10-6/30/11 (F)			
US DEPARTMENT OF AGRICULTURE									
Pass-through IL State Board of Education									
Commodities	10.555	N/A	22,291	22,214	22,291	22,214			N/A
Dept. of Defense Fresh Fruits and Vegetables	10.555	N/A	1,060	3,105	1,060	3,105			N/A
School Breakfast Program	10.553	2010-4220	2,152	377	2,152	377		2,529	N/A
School Breakfast Program	10.553	2011-4220		2,233		2,233			N/A
National School Lunch Program	10.555	2010-4210	101,365	19,334	101,365	19,334		120,699	N/A
National School Lunch Program	10.555	2011-4210		111,778		111,778			N/A
Total US DEPARTMENT OF AGRICULTURE			126,868	159,041	126,868	159,041		123,228	
US DEPARTMENT OF EDUCATION									
Pass-through IL State Board of Education									
Sp. Ed. - I.D.E.A. - Room & Board (M)	84.027A	2010-4625	97,702	89,272	97,702	89,272		186,974	N/A
Sp. Ed. - I.D.E.A. - Room & Board (M)	84.027A	2011-4625		144,048		138,360			N/A
Title IV - Safe & Drug Free Sch. - Formula	84.186A	2010-4400	2,069	1,157	3,226			3,226	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.**

- <sup>1</sup> 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.
- <sup>2</sup> 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.
- <sup>3</sup> When awards are received as a subrecipient, the identifying number assigned by the pass-through entity should be included in the schedule.
- <sup>4</sup> 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.



**WINNEBAGO CUSD #323**  
**04-101-3230-26**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**Year Ending June 30, 2011**

Federal Grantor/Pass-Through Grantor/ Program or Cluster Title and Major Program Designation	CFDA Number <sup>2</sup> (A)	ISBE Project # (1st 8 digits) or Contract #3 (B)	Receipts/Revenues		Expenditure/Disbursements <sup>4</sup>		Obligations/ Encumb. (G)	Final Status (H)	Budget (I)
			Year 7/1/09-6/30/10 (C)	Year 7/1/10-6/30/11 (D)	Year 7/1/09-6/30/10 (E)	Year 7/1/10-6/30/11 (F)			
US DEPARTMENT OF EDUCATION									
Pass-through IL State Board of Education									
Title I - Low Income	84.010A	2010-4300	103,240	18,358	115,436			115,436	N/A
Title I - Low Income	84.010A	2011-4300		120,114		127,771			N/A
ARRA - General State Aid - Sec. 18-8 -	84.394A	2010-4850	692,379		692,379			692,379	N/A
ARRA - Title I - Low Income	84.389A	2010-4851		58,900	58,674			58,674	N/A
ARRA - Title I - Low Income	84.389A	2011-4851				226			N/A
ARRA - General State Aid - Govt SFSF	84.397A	2010-4870	230,466		230,466			230,466	N/A
ARRA - Education Jobs Fund Program (M)	84.410A	2011-4880		338,625		415,834			N/A
Title II - Teacher Quality	84.367A	2010-4932	48,802	1,323	50,125			50,125	N/A
Title II - Teacher Quality	84.367A	2011-4932		49,873		44,438			N/A
Technology Enhancing Education - Formula	84.318X	2010-4971		1,034		1,034		1,034	N/A
Technology Enhancing Education - Formula	84.318X	2010-4972	274,494	22,477	296,971			296,971	N/A
Technology Enhancing Education - Formula	84.318X	2011-4972		222,728		222,728			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.**

<sup>1</sup> 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.

<sup>2</sup> 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.

<sup>3</sup> When awards are received as a subrecipient, the identifying number assigned by the pass-through entity should be included in the schedule.

<sup>4</sup> 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.

**WINNEBAGO CUSD #323**  
**04-101-3230-26**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**Year Ending June 30, 2011**

Federal Grantor/Pass-Through Grantor/ Program or Cluster Title and Major Program Designation	CFDA Number <sup>2</sup> (A)	ISBE Project # (1st 8 digits) or Contract #3 (B)	Receipts/Revenues		Expenditure/Disbursements <sup>4</sup>		Obligations/ Encumb. (G)	Final Status (H)	Budget (I)
			Year 7/1/09-6/30/10 (C)	Year 7/1/10-6/30/11 (D)	Year 7/1/09-6/30/10 (E)	Year 7/1/10-6/30/11 (F)			
US DEPARTMENT OF EDUCATION									
Pass-through Winnebago County Special Education									
ARRA - Fed. Sp. Ed. - I.D.E.A. - Flow-Through	84.391	2010-4857	41,828		41,828			41,828	N/A
ARRA - Fed. Sp. Ed. - I.D.E.A. - Flow-Through	84.391	2011-4857		36,002		36,002			N/A
Direct Award									
Carol White PE Grant (M)	84.215F	Q215F100		225,026		233,793			N/A
Total US DEPARTMENT OF EDUCATION			1,490,980	1,328,937	1,586,807	1,309,458		1,677,113	
US DEPARTMENT OF HEALTH AND HUMAN SERVICES									
Pass-through IL Dept. of Healthcare and Family Services									
Medical Assistance Program	93.778	FY2010	11,844		11,844			11,844	N/A
Medical Assistance Program	93.778	FY2011		21,750		21,750		21,750	N/A
Total US DEPARTMENT OF HEALTH AND HUMAN			11,844	21,750	11,844	21,750		33,594	
TOTALS			1,629,692	1,509,728	1,725,519	1,490,249		1,833,935	

• (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.**

<sup>1</sup> 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.

<sup>2</sup> 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.

<sup>3</sup> When awards are received as a subrecipient, the identifying number assigned by the pass-through entity should be included in the schedule.

<sup>4</sup> 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.

**WINNEBAGO CUSD #323**  
**04-101-3230-26**  
**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (SEFA)**  
**Year Ending June 30, 2011**

**Note 1: Basis of Presentation<sup>5</sup>**

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of Winnebago CUSD #323 and is presented on the **Modified Cash Basis of Accounting**. The information in this schedule is presented in accordance with the requirements of Office of Management and Budget Circular A-133, Audits of States, Local Governments and Non-Profit Organizations. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the Basic financial statements.

**Note 2: Subrecipients<sup>6</sup>**

Of the federal expenditures presented in the schedule, Winnebago CUSD #323 provided federal awards to subrecipients as follows:

Program Title/Subrecipient Name	Federal CFDA Number	Amount Provided to Subrecipients
None		

---

<sup>5</sup> This note is included to meet the Circular A-133 requirement that the schedule include notes that describe the significant accounting policies used in preparing the schedule.

<sup>6</sup> Circular A-133 requires the schedule of expenditures of federal awards to include, to the extent practical, an identification of the total amount provided to subrecipients, from each federal program. Although this example includes the required subrecipie

**WINNEBAGO CUSD #323  
04-101-3230-26  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
Year Ending June 30, 2011**

**SECTION I - SUMMARY OF AUDITOR'S RESULTS**

**FINANCIAL STATEMENTS**

Type of auditor's report issued: Adverse & Qualified on Regulatory Basis  
(Unqualified, Qualified, Adverse, Disclaimer)

**INTERNAL CONTROL OVER FINANCIAL REPORTING:**

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

Type of auditor's report issued on compliance for major programs: Unqualified  
(Unqualified, Qualified, Adverse, Disclaimer<sup>7</sup>)

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

**IDENTIFICATION OF MAJOR PROGRAMS:<sup>8</sup>**

CFDA NUMBER(S) <sup>9</sup>	NAME OF FEDERAL PROGRAM or CLUSTER <sup>10</sup>
84.027A	Sp. Ed. - I.D.E.A. - Room & Board
84.410A	ARRA - Education Jobs Fund Program
84.215F	Carol White PE Grant

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

Auditee qualified as low-risk auditee?        YES   X   NO

<sup>7</sup> 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."

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

<sup>9</sup> When the CFDA number is not available, include other identifying number, if applicable.

<sup>10</sup> 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.

**WINNEBAGO CUSD #323**  
**04-101-3230-26**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**Year Ending June 30, 2011**

**SECTION II - FINANCIAL STATEMENT FINDINGS**

1. FINDING NUMBER:<sup>11</sup> 11-01      2. THIS FINDING IS:     New     Repeat from Prior Year?  
 Year originally reported?    2009

**3. Criteria or specific requirement**  
 The District lacks proper segregation of duties.

**4. Condition**  
 District has limited number of personnel to permit adequate segregation of duties.

**5. Context<sup>12</sup>**  
 District has limited number of personnel to permit adequate segregation of duties.

**6. Effect**  
 Inadequate segregation of duties.

**7. Cause**  
 Limited number of staff.

**8. Recommendation**  
 Continued effective oversight by the Board of Education compensates for some of the segregation issues. We recommend the board continue to stay active in their oversight role and whenever possible, incompatible duties be segregated within the district accounting staff.

**9. Management's response<sup>13</sup>**  
 Agree with the auditor recommendation. Board is active in reviewing and approving all transactions and where possible, we will look for ways to segregate financial transactions where practical.

**For ISBE Review**

Date: \_\_\_\_\_ Resolution Criteria Code Number \_\_\_\_\_  
 Initials: \_\_\_\_\_ Disposition of Questioned Costs Code Letter \_\_\_\_\_

<sup>11</sup> 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.

<sup>12</sup> 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.

<sup>13</sup> 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.

**WINNEBAGO CUSD #323**  
**04-101-3230-26**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**Year Ending June 30, 2011**

---

**SECTION II - FINANCIAL STATEMENT FINDINGS**

---

1. FINDING NUMBER:<sup>11</sup> 11-02      2. THIS FINDING IS:       New       Repeat from Prior Year?  
Year originally reported?      2009

---

**3. Criteria or specific requirement**

Due to the complexity of several of the footnote disclosures, management does not currently possess the expertise to accurately prepare the financial statement disclosures.

---

**4. Condition**

Lack of understanding of US GAAP for footnote preparation.

---

**5. Context<sup>12</sup>**

Lack of understanding of US GAAP for footnote preparation.

---

**6. Effect**

A more than remote likelihood exists that a misstatement of the financial statements that is more than inconsequential will not be prevented or detected.

---

**7. Cause**

Lack of understanding of US GAAP for footnote preparation.

---

**8. Recommendation**

The District will always have a finding for lack of understanding of US GAAP for financial statements.

---

**9. Management's response<sup>13</sup>**

The District determined that it is not cost beneficial to hire a CPA experienced in preparing US GAAP financial statements.

---

**For ISBE Review**

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

<sup>11</sup> 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.

<sup>12</sup> 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.

<sup>13</sup> 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.

**WINNEBAGO CUSD #323**  
**04-101-3230-26**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**Year Ending June 30, 2011**

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**SECTION II - FINANCIAL STATEMENT FINDINGS**

---

1. **FINDING NUMBER:**<sup>11</sup>      11-03      2. **THIS FINDING IS:**       New       Repeat from Prior Year?  
Year originally reported?      2010

---

**3. Criteria or specific requirement**

The District over expended its budget in the following funds during the fiscal year: Education, Tort, and Fire Prevention & Safety.

---

**4. Condition**

The District over expended its budget in the following funds during the fiscal year: Education, Tort, and Fire Prevention & Safety.

---

**5. Context**<sup>12</sup>

---

**6. Effect**

The District was not in compliance with State budgeting laws.

---

**7. Cause**

The District over expended its budget in the following funds during the fiscal year: Education, Tort, and Fire Prevention & Safety.

---

**8. Recommendation**

The District in the future should consider amending the budget when such over expenditures are to occur and budget for all funds of the District

---

**9. Management's response**<sup>13</sup>

Agree with the auditor recommendation.

---

**For ISBE Review**

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

---

<sup>11</sup> 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.

<sup>12</sup> 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.

<sup>13</sup> 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.

**WINNEBAGO CUSD #323**  
**04-101-3230-26**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**Year Ending June 30, 2011**

**SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS**

1. FINDING NUMBER:<sup>14</sup> 11-01 2. THIS FINDING IS:  New  Repeat from Prior year?  
Year originally reported? 2009

3. Federal Program Name and Year: \_\_\_\_\_

4. Project No.: 2011-4625,2011-4880,Q215F100 5. CFDA No.: 84.027A, 84.410A, 84.215F

6. Passed Through: Illinois State Board of Education / Direct Award

7. Federal Agency: U.S. Department of Education

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

The District lacks proper segregation of duties.

9. Condition<sup>15</sup>

District has limited number of personnel to permit adequate segregation of duties.

10. Questioned Costs<sup>16</sup>

None

11. Context<sup>17</sup>

District has limited number of personnel to permit adequate segregation of duties.

12. Effect

Inadequate segregation of duties

13. Cause

Limited number of staff

14. Recommendation

Continued effective oversight by the Board of Education compensates for some of the segregation issues. We recommend the board continue to stay active in their oversight role and whenever possible, incompatible duties be segregated within the district accounting staff.

15. Management's response<sup>18</sup>

Agree with the auditor recommendation. Board is active in reviewing and approving all transactions and where possible, we will look for ways to segregate financial transactions where practical.

**For ISBE Review**

Date: \_\_\_\_\_ Resolution Criteria Code Number \_\_\_\_\_  
Initials: \_\_\_\_\_ Disposition of Questioned Costs Code Letter \_\_\_\_\_

<sup>14</sup> See footnote 11.

<sup>15</sup> Include facts that support the deficiency identified on the audit finding.

<sup>16</sup> Identify questioned costs as required by sections 510(a)(3) and 510 (a) (4) of Circular A-133.

<sup>17</sup> See footnote 12.



WINNEBAGO CUSD #323  
04-101-3230-26  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
Year Ending June 30, 2011

SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

1. FINDING NUMBER:<sup>14</sup> 11-02 2. THIS FINDING IS:  New  Repeat from Prior year?  
Year originally reported? 2009

3. Federal Program Name and Year: \_\_\_\_\_

4. Project No.: 2011-4625,2011-4880,Q215F100 5. CFDA No.: 84.027A, 84.410A, 84.215F

6. Passed Through: Illinois State Board of Education / Direct Award

7. Federal Agency: U.S. Department of Education

8. Criteria or specific requirement (including statutory, regulatory, or other citation)  
Due to the complexity of several of the footnote disclosures and schedules, management does not currently possess the expertise to accurately prepare the financial statement disclosures.

9. Condition<sup>15</sup>  
Lack of understanding of US GAAP for footnote preparation.

10. Questioned Costs<sup>16</sup>  
None

11. Context<sup>17</sup>  
Lack of understanding of US GAAP for footnote preparation.

12. Effect  
A more than remote likelihood exists that a misstatement of the financial statements that is more than inconsequential will not be prevented or detected.

13. Cause  
Lack of understanding of US GAAP for footnote preparation.

14. Recommendation  
The District will always have a finding for lack of understanding of US GAAP for financial statements.

15. Management's response<sup>18</sup>  
The District determined that it is not cost beneficial to hire a CPA experienced in preparing US GAAP financial statements.

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

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

**WINNEBAGO CUSD #323**  
**04-101-3230-26**  
**SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS<sup>19</sup>**  
**Year Ending June 30, 2011**

<u>Finding Number</u>	<u>Condition</u>	<u>Current Status<sup>20</sup></u>
10-01	District has limited number of personnel to permit adequate segregation of duties.	Still exists - See finding 11-01
10-02	Lack of understanding of US GAAP for footnote preparation.	Still exists - See finding 11-02
10-03	District over expended its budget in certain funds	Still exists - See finding 11-03

---

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

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

<sup>20</sup> 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.

**WINNEBAGO CUSD #323**  
**04-101-3230-26**  
**CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS<sup>21</sup>**  
**Year Ending June 30, 2011**

**Corrective Action Plan**

Finding No.: 11-01, 11-02, & 11-03

Condition:

The District lacks understanding of US GAAP for footnote disclosure preparation, lack of segregation of duties, and overexpended budget in certain funds.

Plan:

The District determined it is not cost beneficial to hire a CPA experienced in US GAAP financial statement preparation and additional personnel to mitigate the lack of segregation of duties. The District will consider amending the budget when such over expenditures are to occur and budget for all funds of the District.

Anticipated Date of Completion:

Name of Contact Person: Dennis Harezlak

Management Response: None

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

WINNEBAGO COMMUNITY UNIT SCHOOL DISTRICT NO. 323  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2011

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Note (A) Nature of Entity and Summary of Significant Accounting Policies:

The Board of Education (Board), a seven member group, is the level of government which has the governing responsibilities over all activities related to public elementary and secondary school education within the jurisdiction of the Winnebago Community Unit School District No. 323. The District receives funding from local, state and federal sources and must comply with the requirements established by these funding source entities. However, the District is not included in any other governmental "reporting entity" as to result in the District being considered a component unit of the entity since Board members are elected by the public and have decision making authority, the power to designate management, and the responsibility to significantly influence operations and primary accountability for fiscal matters.

The District has developed criteria to determine whether outside agencies with activities which benefit the citizens of the District, including joint agreements which serve pupils from numerous districts, should be included within its financial reporting entity. The criteria include, but are not limited to, whether the District exercises oversight responsibility (which includes financial interdependency, selection of governing authority, designation of management, ability to significantly influence operations and accountability for fiscal matters), scope of public service and special financing relationships.

The District is a member of the Winnebago County Special Education Cooperative (WCSEC). The WCSEC provides special education services to member districts and bills the districts for the costs of these services based upon the total school population. The member districts are jointly and severally liable as members of the WCSEC. The WCSEC is required by the Illinois Compiled Statutes to have an annual audit of their financial statements. These financial statements are available through Winnebago County Special Education Cooperative offices in Rockton, Illinois. The District paid \$762,798 to WCSEC during the year ended June 30, 2011. The joint agreement has been determined not to be part of the reporting entity after applying the manifesting of oversight, scope of public service and special financing relationships criteria and are therefore excluded from the accompanying financial statements because the District does not control the assets, operations or management of the joint agreement. In addition, the District is not aware of any entity which would exercise such oversight as to result in the District being considered a component unit of the entity.

The District is considered to be a primary government pursuant to GASB Statement 14, as amended by GASB 39, since it is legally separate and financially independent. This report includes all of the funds and account groups of the District. It includes all activities considered to be part (controlled by or dependent on) the District as set forth under the above criteria.

WINNEBAGO COMMUNITY UNIT SCHOOL DISTRICT NO. 323  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2011

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Note (A) Nature of Entity and Summary of Significant Accounting Policies (Continued):

Following is a summary of the District's more significant accounting policies:

**Basis of Presentation - Fund Accounting:**

These financial statements comply with the regulatory reporting basis prescribed by the Illinois State Board of Education as reported on ISBE form 50-35. The accounts of the District are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets and liabilities arising from cash transactions, fund balance, revenue received and expenditures paid.

The District maintains individual funds required by the State of Illinois. These funds are presented on the regulatory basis as required for reports filed with the Illinois State Board of Education. District resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The following funds and account groups are used by the District:

**Educational Fund** - The Educational Fund covers transactions that are not specifically covered in another fund. Certain expenditures that must be charged to this fund include the direct costs of instruction, health and attendance services, lunch programs, all costs of administration, and related insurance costs. Certain revenues that must be credited to this fund include educational tax levies, tuition and textbook rentals.

**Operations and Maintenance Fund** - The Operations and Maintenance Fund covers all costs of maintaining, improving, or repairing school buildings and property. This includes the salaries of janitors, engineers, and other custodial employees and all costs of fuel, lights, gas, water, telephone service, and custodial supplies and equipment.

**Debt Service Fund** - The Debt Service Fund is used to account for the accumulation of resources for, and the payment of, general long-term debt, interest and related costs. This fund accounts for the periodic principal and interest payments on the Life Safety Bond and School Bond issues of the District. Revenue consists primarily of local property taxes.

**Transportation Fund** - The Transportation Fund is used to pay for the cost of transporting pupils for any purpose. Costs of transportation include the purchase and operating costs of vehicles or the contracting of transportation services. Monies received for transportation purposes from any source must be deposited into this fund.

WINNEBAGO COMMUNITY UNIT SCHOOL DISTRICT NO. 323  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2011

---

Note (A) Nature of Entity and Summary of Significant Accounting Policies (Continued):

**Basis of Presentation - Fund Accounting (Continued):**

**Municipal Retirement/Social Security Fund** - The Municipal Retirement/ Social Security Fund is used to account for the separate taxes levied for the purpose of providing resources for the District's share of retirement benefits, social security and Medicare only payments for covered employees.

**Capital Project Fund** - The Capital Project Fund is used to account for the proceeds received from the school bonds to build additions to, alter, repair, equip and furnish various buildings of the District.

**Working Cash Fund** - The Working Cash Fund is used to account for financial resources which may be used for temporary interfund loans to the Educational, Operations and Maintenance, and Transportation Funds.

**Tort Fund** - This fund is a special revenue fund used to account for the costs of tort and insurance costs.

**Fire Prevention and Safety Fund** - The Fire Prevention and Safety Fund is used to account for bonds (including the tax levy) to be used for construction.

**Agency Funds** - Student Activity Funds and the Employees Flexible Spending Fund are used to account for assets held by the District as an agent for student organizations and employees. Both funds are unbudgeted and are custodial in nature (assets equal liabilities). Agency funds do not involve measurement of results of operations. The amounts due to the activity fund organizations are equal to the assets.

**Account Groups:**

**General Fixed Asset Account Group** - This group is used to account for general fixed assets acquired for general governmental purposes.

**General Long-Term Debt Account Group** - This group is used to account for the outstanding balances of general long-term obligations.

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

WINNEBAGO COMMUNITY UNIT SCHOOL DISTRICT NO. 323  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2011

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Note (A) Nature of Entity and Summary of Significant Accounting Policies (Continued):

**Basis of Accounting:**

Basis of accounting refers to when revenues and expenditures are recognized in the accounts and reported in the financial statements. Basis of accounting relates to the timing of the measurements made, regardless of the measurement focus applied. The District maintains its accounting records for all funds and account groups on the modified cash basis as described in the "Illinois Program Accounting Manual for Local School Systems". Accordingly, revenue is recorded when cash is received and expenditures are recorded when checks are written. Only assets representing a right to receive cash arising from a previous payment of cash are recorded as assets of a fund. In the same manner, only liabilities resulting from previous cash transactions (other than proceeds from long-term debt) are recorded as liabilities of a particular fund.

Modified cash basis financial statements omit recognition of receivables and payables and other accrued and deferred items that do arise from previous cash transactions. Unpaid teacher contracts for services rendered during the school year for teachers on a twelve month pay schedule are recorded as expenditures in the fiscal year in which checks are written.

**Cash and Investments:**

Cash and cash equivalents consist of demand deposits, money market accounts and savings accounts. Investments as of June 30, 2011 consist of certificates of deposit and treasury notes. Deposits and investments are stated at cost which approximates market. Statutes authorize the District to invest in: 1) securities guaranteed by the full faith and credit of the United States of America; 2) deposits or other investments constituting direct obligations of any bank as defined by the Illinois Banking Act, 3) short-term obligations of corporations organized in the United States which meet other restrictions as defined in Illinois Revised Statutes Chapter 35, Paragraph 902, as amended; 4) money market funds registered under the Investment Company Act of 1940; 5) short-term discount obligations of the Federal National Mortgage Association; 6) shares or other forms of securities legally issuable by savings and loan associations; 7) various share accounts of a credit union chartered under the laws of the State of Illinois or the laws of the United States provided the principal office of any such credit union is located within the State of Illinois; 8) a Public Treasurer's Investment Pool created under Section 17 of "An Act to revise the law in relation to the State Treasurer", approved April 23, 1873, as amended. Bank and savings and loan investments may only be made in institutions which are insured by the Federal Deposit Insurance Corporation or the Federal Savings and Loan Insurance Corporation.

WINNEBAGO COMMUNITY UNIT SCHOOL DISTRICT NO. 323  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2011

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Note (A) Nature of Entity and Summary of Significant Accounting Policies (Continued):

**Investments:**

Investments, which consist of certificates of deposit, deposits in a money market account and deposits in a trust account, are stated at cost, which approximates market.

**Inventories:**

Inventories are valued at the lower of cost (first-in, first-out) or market.

**Budgets and Budgetary Accounting:**

The District follows these procedures in establishing the budgetary data reflected in the financial statements.

- a) The Superintendent submits to the Board of Education a proposed operating budget for the fiscal year. The operating budget includes proposed expenditures and the means of financing them. The budget is prepared on the same basis as the financial reporting basis.
- b) A public hearing is conducted at a public meeting to obtain taxpayer comments.
- c) By September 30, the budget is legally adopted through passage of a resolution.
- d) The Board of Education is authorized to transfer up to 10% of the total budget between line items within any fund; however, any revisions that alter the total disbursements of any fund must be approved by the Board of Education after a public hearing.
- e) Formal budgetary integration is employed as a management control device during the year for the Educational, Operations and Maintenance, Bond & Interest, Transportation, IMRF/Social Security, Site and Construction, Working Cash, and Fire Prevention and Safety Fund.
- f) Budgeted amounts presented are those as originally adopted, or as amended by the Board of Education. For each fund, total fund expenditures disbursed may not legally exceed the budgeted amounts. Unexpended budgeted amounts lapse at the end of each year.



WINNEBAGO COMMUNITY UNIT SCHOOL DISTRICT NO. 323  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2011

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Note (A) Nature of Entity and Summary of Significant Accounting Policies (Continued):

**Student Activity Funds:**

Student activity funds, also called extracurricular or co-curricular funds, are unique to school districts. The funds are formed for educational, recreational and cultural purposes and are usually intended to provide a learning experience for students. The funds are organized in the form of clubs and are used for activities such as athletic events, senior yearbooks, music clubs and student government. These funds are owned, operated and managed generally by the student body under the guidance and direction of an adult or staff member and are financed partly or entirely by student fund-raising activities. Although the Board of Education has the ultimate responsibility for the funds, they are not local education agency funds.

**Fixed Assets**

Purchases of fixed asset property and equipment are recorded as disbursements of the various funds when paid. There are no formal activity fund cumulative property and equipment records with which to maintain internal accounting control over the Activity Funds' fixed assets.

**State Regulations**

The Illinois Board of Education has prescribed accounting guidelines for Activity Funds in a publication entitled Rules and Regulations and Fiscal Procedures for the Operation of Local Education Agencies' Student Activity Funds, Convenience Accounts, and Trust and Agency Funds.

**Activity Fund Treasurer**

Activity Fund accounting records are maintained in the business office of the grade and high schools. The principals have been appointed as Activity Fund Treasurers and have been charged with depositing all Activity Fund monies into a designated depository and with maintaining accounts to show each funds' share of the total cash.

WINNEBAGO COMMUNITY UNIT SCHOOL DISTRICT NO. 323  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2011

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Note (A) Nature of Entity and Summary of Significant Accounting Policies (Continued):

**Property Taxes:**

The District's property tax is levied each year on all taxable real property located in the District on or before the last Tuesday in December. The levy was passed by the Board on December 20, 2010. Property taxes become a lien on the first day of the levy year and may be paid in two equal installments. The first installment is normally due on or before June 1 and the second installment is normally due on or before September 1. Interest at the rate of 1-1/2% per month is charged on delinquent payments. The District receives significant distributions of tax receipts approximately one month after these due dates. Taxes recorded in these financial statements are from the 2010 and prior tax levies. See page 32 for a summary of property tax collections.

**Estimates:**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

**Fixed Assets and Long Term Debt Account Groups:**

The accounting and reporting treatment applied to the fixed assets and long term liabilities associated with a fund are determined by its measurement focus. All funds are accounted for on a spending or "financial flow" measurement focus.

This means that only current assets and current liabilities are generally included on their balance sheets. Their reported fund balance (net current assets) is considered a measure of "available spendable resources". Their operating statements present increases (revenue received and other financing sources) and decreases (expenditures disbursed and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of "available spendable resources" during a period.

Purchases of fixed asset property and equipment are recorded as disbursements of the various funds when paid. The District has not maintained detailed records reflecting its investment in general fixed assets at historical costs as required by generally accepted accounting principles. Supplementary records have been maintained, however, based on the Guideline for Fixed Assets Accounting in Local School Systems, issued by the Illinois Office of Education, which reflect summary information and are presented on

WINNEBAGO COMMUNITY UNIT SCHOOL DISTRICT NO. 323  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2011

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Note (A) Nature of Entity and Summary of Significant Accounting Policies (Continued):

**Fixed Assets and Long Term Debt Account Groups (Continued):**

page 35 of this report. For purposes of the Illinois School District Annual Financial Report (AFR), the District is recognizing straight line depreciation on its fixed assets that exceed \$500 over 5-50 years for purposes of the per capita tuition calculation. The amount of depreciation reported on the AFR for the fiscal year ended June 30, 2011 was \$890,163.

Long-term liabilities expected to be financed from any of the funds, except Working Cash and Student Activity Funds, are accounted for in the General Long-Term Debt Account Group, not in the funds themselves. Proceeds from sales of bonds are included as another financing source in the appropriate fund on the date received. Related bond principal payable in the future is recorded at the same time in the General Long-Term Debt Account Group.

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

**Fund Equity:**

Reservations of fund balance represent amounts that are not appropriable or are legally segregated for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change. When an expense is incurred for purposes for which both restricted and unrestricted net assets are available, the District first applies restricted resources.

Note (B) Special Tax Levies and Restricted Equity:

**Special Education Tax Levy**

Cash receipts and the related cash disbursements of this restricted tax levy, authorized by 105 ILCS 5/17-2.2a, are accounted for in the Educational Fund. Cumulative disbursements have exceeded cumulative receipts for this tax levy at June 30, 2011.

**Facilities Leasing Tax Levy:**

Cash receipts and the related cash disbursements of this restricted tax levy, authorized by 105 ILCS 5/17-2.2c, are accounted for in the Educational Fund. Cumulative disbursements have exceeded cumulative receipts for this tax levy at June 30, 2011.

WINNEBAGO COMMUNITY UNIT SCHOOL DISTRICT NO. 323  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2011

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Note (C) Retirement Fund Commitments:

**Teachers' Retirement System of the State of Illinois:**

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

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

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

**On-behalf contributions to TRS.** The State of Illinois makes employer pension contributions on behalf of the District. For the year ended June 30, 2011, State of Illinois contributions were based on 23.10 percent of creditable earnings not paid from federal funds, and the District recognized revenue and expenditures of \$1,715,728 in pension contributions that the State of Illinois paid directly to TRS. For the years ended June 30, 2010, and June 30, 2009, the State of Illinois contribution rates as percentages of creditable earnings not paid from federal funds were 23.38 percent (\$1,744,420) and 17.08 percent (\$1,269,011), respectively.

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

**2.2 formula contributions.** Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. This rate is specified by statute. Contributions for the year ended June 30, 2011 were \$43,078. Contributions for the years ending June 30, 2010, and June 30, 2009, were \$43,275 and \$43,093, respectively.

WINNEBAGO COMMUNITY UNIT SCHOOL DISTRICT NO. 323  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2011

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Note (C) Retirement Fund Commitments (Continued):

**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, 2011, the employer pension contribution was 23.10 percent of salaries paid from federal and special trust funds. For the years ended June 30, 2010 and 2009, the employer contribution was 23.38 and 17.08 percent of salaries paid from federal and special trust funds, respectively. For the year ended June 30, 2011, salaries totaling \$160,833 were paid from federal and special trust funds that required employer contributions of \$37,153. For the years ended June 30, 2010 and June 30, 2009, required District contributions were \$30,652 and \$15,218, 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 ending June 30, 2011, the District paid \$-0- to TRS for employer contributions under the ERO program. For the years ended June 30, 2010, and June 30, 2009, the District paid \$-0- and \$-0- in employer ERO contributions, respectively.

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

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

WINNEBAGO COMMUNITY UNIT SCHOOL DISTRICT NO. 323  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2011

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Note (C) Retirement Fund Commitments (Continued):

**Teachers' Retirement System of the State of Illinois (Continued):**

**Salary increases over 6 percent and excess sick leave (continued).** If an employer grants sick leave days in excess of the normal annual allotment and those days are used as TRS service credit, the employer makes a contribution to TRS. The contribution is based on the number of excess sick leave days used as service credit, the highest salary used to calculate final average salary, and the TRS total normal cost rate (18.03 percent of salary during the year ended June 30, 2011, as recertified pursuant to Public Act 96-1511).

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

***Further information on TRS***

TRS financial information, an explanation of TRS benefits, and descriptions of member, employer and state funding requirements can be found in the TRS *Comprehensive Annual Financial Report* for the year ended June 30, 2010. The report for the year ended June 30, 2011, is expected to be available in late 2011. The reports may be obtained by writing to the Teachers' Retirement System of the State of Illinois, P.O. Box 19253, 2815 West Washington Street, Springfield, IL 62794-9253. The most current report is also available on the TRS Web site at <http://www.trs.illinois.gov>.

**THIS Fund Contributions.** The District participates in the Teacher Health Insurance Security (THIS) Fund, a cost-sharing, multiple-employer defined benefit postemployment healthcare plan that was established by the Illinois legislature for the benefit of Illinois public school teachers employed outside the City of Chicago.

The THIS Fund provides medical, prescription, and behavioral health benefits, but it does not provide vision, dental, or life insurance benefits to annuitants of the Teachers' Retirement System (TRS). Annuitants may participate in the state administered participating provider option plan or choose from several managed care options.

WINNEBAGO COMMUNITY UNIT SCHOOL DISTRICT NO. 323  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2011

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Note (C) Retirement Fund Commitments (Continued):

**Teachers' Retirement System of the State of Illinois (Continued):**

The State Employees Group Insurance Act of 1971 (5 ILCS 375) outlines the benefit provisions of THIS Fund and amendments to the plan can be made only by legislative action with the Governor's approval. The Illinois Department of Healthcare and Family Services (HFS) and the Illinois Department of Central Management Services (CMS) administer the plan with the cooperation of TRS. The director of HFS determines the rates and premiums for annuitants and dependent beneficiaries and establishes the cost-sharing parameters. Section 6.6 of the State Employees Group Insurance Act of 1971 requires all active contributors to the TRS who are not employees of the state make a contribution to THIS Fund.

The percentage of employer required contributions in the future will be determined by the director of Healthcare and Family Services and will not exceed 105 percent of the percentage of salary actually required to be paid in the previous fiscal year.

***On behalf contributions to 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 THIS Fund from active members which were .88 percent of pay during the year ended June 30, 2011. State of Illinois contributions were \$65,361, and the District recognized revenue and expenditures of this amount during the year. State contributions intended to match active member contributions during the years ended June 30, 2010 and June 30, 2009 were .84 percent of pay. State contributions on behalf of district employees were \$62,674 and \$62,410, respectively.

***Employer contributions to THIS Fund.*** The District also makes contributions to THIS Fund. The District THIS Fund contribution was .66 percent during the year ended June 30, 2011, and .63 percent during the years ended June 30, 2010, and June 30 2009. For the year ended June 30, 2011, the District paid \$49,021 to the THIS Fund. For the years ended June 30, 2010 and June 30, 2009, the District paid \$47,005 and \$46,808 to the THIS Fund, respectively, which was 100 percent of the required contribution.

**Further information on 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.

WINNEBAGO COMMUNITY UNIT SCHOOL DISTRICT NO. 323  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2011

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Note (C) Retirement Fund Commitments (Continued):

**Pension Plan:**

***PLAN DESCRIPTION***

The District's defined benefit pension plan for Regular employees provides retirement and disability benefits, post retirement 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](http://www.imrf.org).

***FUNDING POLICY***

As set by 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's contribution rate for calendar year 2010 used by the District was 9.74 percent of annual covered payroll. The District annual required contribution rate for calendar year 2010 was 10.42 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 statute.

***ANNUAL PENSION COST***

For 2010, the District's **annual pension cost** of \$231,539 for the Regular plan was equal to your employer's required and actual contributions. Its required contribution for calendar year 2010 was \$247,704.



WINNEBAGO COMMUNITY UNIT SCHOOL DISTRICT NO. 323  
 NOTES TO FINANCIAL STATEMENTS  
 June 30, 2011

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Note (C) Retirement Fund Commitments (Continued):

**Pension Plan (Continued):**

***ANNUAL PENSION COST (CONTINUED)***

**THREE-YEAR TREND INFORMATION FOR THE REGULAR PLAN**

<u>Actuarial Valuation Date</u>	<u>Annual Pension Cost (APC)</u>	<u>Percentage of APC Contributed</u>	<u>Net Pension Obligation</u>
12/31/10	\$247,704	93%	\$0
12/31/09	204,929	100%	0
12/31/08	187,726	100%	0

The required contribution for 2010 was determined as part of the December 31, 2008, actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2008, included (a) 7.5% investment rate of return (net of administrative and direct investment expenses), (b) projected salary increases of 4.00% a year, attributable to inflation, (c) additional projected salary increases ranging from .4% to 10% per year depending on age and service, attributable to seniority/merit, and (d) post-retirement benefit increases of 3% 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% corridor between the actuarial and market value of assets.

The District's Regular plan's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on an open 30 year basis.

WINNEBAGO COMMUNITY UNIT SCHOOL DISTRICT NO. 323  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2011

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Note (C) Retirement Fund Commitments (Continued):

**Pension Plan (Continued):**

***FUNDED STATUS AND FUNDING PROGRESS***

As of December 31, 2010, the most recent actuarial valuation date, the Regular plan was 79.31 percent funded. The actuarial accrued liability for benefits was \$5,197,726 and the actuarial value of assets was \$4,122,176, resulting in an underfunded actuarial accrued liability (UAAL) of \$1,075,550. The covered payroll (annual payroll of active employees covered by the plan) was \$2,377,195 and the ratio of the UAAL to the covered payroll was 45 percent.

The schedule of funding progress, presented as RSI following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

Note (D) Changes in General Fixed Assets:

Below is a summary of the changes in general fixed assets for the year ended June 30, 2011. As mentioned in Note (A), the District has not maintained detailed records reflecting its investment in general fixed assets at historical costs as required by generally accepted accounting principles. Supplementary records have been maintained, however, based on the Guideline for Fixed Assets Accounting in Local School Systems, issued by the Illinois Office of Education, which reflect summary information. The estimated useful lives are as follows:

Buildings	50 years
Land improvements	20 years
Other equipment	10 years
Transportation equipment	5 years

WINNEBAGO COMMUNITY UNIT SCHOOL DISTRICT NO. 323  
 NOTES TO FINANCIAL STATEMENTS  
 June 30, 2011

Note (D) Changes in General Fixed Assets (Continued):

The following is a summary of the changes in general fixed assets of the District for the year ended June 30, 2011.

	<u>Balance</u> <u>June 30, 2010</u>	<u>Additions</u>	<u>Retirement</u>	<u>Balance</u> <u>June 30, 2011</u>
Land	\$ 88,263	\$ -	\$ -	\$ 88,263
Permanent buildings	19,581,817	244,811	-	19,826,628
Improvements other than buildings	174,179	-	-	174,179
10 yr. capitalized equipment	2,402,053	326,789	218,753	2,510,089
5 yr. capitalized equipment	<u>2,053,851</u>	<u>765,384</u>	<u>1,580,716</u>	<u>1,238,519</u>
	<u>\$24,300,163</u>	<u>\$1,336,984</u>	<u>\$1,799,469</u>	<u>\$23,837,678</u>
Accumulated depreciation	<u>\$ 8,643,809</u>	<u>\$890,163</u>	<u>\$790,477</u>	<u>\$ 8,743,495</u>

Note (E) Long-Term Debt:

**Bonds**

<u>Purpose</u>	<u>Interest Rates</u>	<u>Amount</u>
2005 Refunding School Bonds dated March 15, 2005 to refund the 1998 School Bonds, which were used to build additions, to alter, repair, equip and furnish the Middle School, Winnebago High School, and Simon Elementary School buildings, and improve their respective sites.	3.00% - 4.50%	\$5,645,000

WINNEBAGO COMMUNITY UNIT SCHOOL DISTRICT NO. 323  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2011

Note (E) Long-Term Debt (Continued):

**Bonds (Continued)**

<u>Purpose</u>	<u>Interest Rates</u>	<u>Amount</u>
2007 General Obligation Limited Tax School Bonds dated January 1, 2007 to pay for Life Safety Improvements to the District	5.50%	310,000
2011 General Obligation Limited Tax School Bonds dated May 10, 2011 to pay for Life Safety Improvements to the District	3.25 – 4.25%	<u>1,750,000</u>
Total		<u>\$7,705,000</u>

Annual debt service requirements to maturity for retirement of bond principal and payment of interest coupons by fiscal year are as follows:

<u>Fiscal year ending June 30,</u>	<u>Bond Maturities</u>	<u>Interest Requirements</u>	<u>Total</u>
2012	\$ 985,000	\$ 231,295	\$1,216,295
2013	970,000	254,564	1,224,564
2014	1,010,000	217,089	1,227,089
2015	1,045,000	178,370	1,254,370
2016	1,085,000	140,310	1,193,580
2017-2020	<u>2,610,000</u>	<u>162,443</u>	<u>2,772,443</u>
	<u>\$7,705,000</u>	<u>\$1,184,071</u>	<u>\$8,888,341</u>

The Illinois School Code limits the amount of indebtedness to 13.8% of \$167,142,586, the most recent available assessed valuation of the District. The District's remaining legal debt margin as of June 30, 2011 is \$15,300,499.

WINNEBAGO COMMUNITY UNIT SCHOOL DISTRICT NO. 323  
 NOTES TO FINANCIAL STATEMENTS  
 June 30, 2011

Note (E) Long-Term Debt (Continued):

**Notes payable-Special Education**

On January 12, 2007, the Winnebago County Special Ed Cooperative entered into a 60-month note payable for additions to its building. Winnebago CUSD is obligated to pay its portion of this note payable. The note is payable in monthly installments of \$1,106 including interest at 4.5%, due June 12, 2016. The note payable is currently outstanding in the general long-term debt account group as follows:

Fiscal year ending			
<u>June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2012	\$10,785	\$ 2,487	\$13,272
2013	11,280	1,992	13,272
2014	11,798	1,474	13,272
2015	12,340	932	13,272
2016	<u>13,975</u>	<u>365</u>	<u>14,340</u>
Total	<u>\$60,178</u>	<u>\$7,250</u>	<u>\$67,428</u>

**Real Estate Sales Contract**

On December 20, 2000, the School District entered into an agreement to purchase, at a price of \$491,000, 42.88 acres of land. The District paid \$10,000 in earnest money and paid an additional \$90,000 at closing. The \$391,000 contract is payable in yearly installments including interest at 6.00%, due December 22, 2010. The contract was paid off during the fiscal year.

WINNEBAGO COMMUNITY UNIT SCHOOL DISTRICT NO. 323  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2011

Note (E) Long-Term Debt (Continued):

**Changes in Long-Term Liabilities** During the year ended June 30, 2011, the following changes occurred in liabilities reported in the General Long-Term Debt Account Group:

	Balance <u>July 1, 2010</u>	<u>Additions</u>	<u>Reductions</u>	Balance <u>June 30, 2011</u>
2005 Refunding School Bonds	\$6,300,000	\$ -	\$655,000	\$5,645,000
2007 Limited Tax Bonds	565,000	-	255,000	310,000
2011 Limited Tax Bonds	-	1,750,000	-	1,750,000
Note Payable	70,489	-	10,311	60,178
Real Estate Sales Contract	<u>39,100</u>	<u>-</u>	<u>39,100</u>	<u>-</u>
	<u>\$6,974,589</u>	<u>\$1,750,000</u>	<u>\$959,411</u>	<u>\$7,765,178</u>

Note (F) Common Bank Account:

Separate bank accounts are not maintained for all District Funds; instead, certain funds maintain their uninvested cash balances in a common checking account, with accounting records being maintained to show the portion of the common bank account balance attributable to each participating fund.

Occasionally certain of the funds participating in the common bank account will incur overdrafts (deficits) in the account. The overdrafts result from expenditures which have been approved by the School Board. A deficit in one fund restricts the cash available for use by other funds in the same common accounts. At June 30, 2011, there were no deficit cash balances.

WINNEBAGO COMMUNITY UNIT SCHOOL DISTRICT NO. 323  
 NOTES TO FINANCIAL STATEMENTS  
 June 30, 2011

Note (G) Expenditures in Excess of Budget:

Excess of expenditures over budget in individual funds were as follows:

<u>Fund</u>	<u>Budget</u>	<u>Expenditures</u>	<u>Excess</u>
Educational Fund	<u>\$13,155,135</u>	<u>\$13,418,162</u>	<u>\$263,027</u>
Tort Fund	<u>\$0</u>	<u>\$10,555</u>	<u>\$10,555</u>
Fire Prevention & Safety Fund	<u>\$285,000</u>	<u>\$351,207</u>	<u>\$301,623</u>

Note (H) Sick and Vacation Pay:

Sick pay is allowed to accumulate, without vesting, up to a maximum of between 180 to 340 days, depending on an employee's classification. Vacation days are not allowed to accumulate. As a result, there is no accrued liability for unused sick and vacation days.

Note (I) Deposits and Investments:

**Deposits.** At year-end, the carrying amount of the District's deposits in checking, money market accounts, savings accounts and certificates of deposit was \$7,493,255 and the bank balance was \$7,562,209. Of the bank balance, \$7,562,209 was covered by Federal Depository Insurance or by collateral held by pledging bank's trust department or by its agent in the District's name and \$-0- was uninsured. Custodial credit risk is the risk that, in the event of a bank failure, the District's deposits might not be recovered. As of June 30, 2011, the District had no balance that was exposed to custodial credit risk and was uninsured and uncollateralized.

For financial statement purposes, the District classifies money market accounts as investments.

**Investments.** As of June 30, 2011, the District's investments were as follows:

	<u>Carrying Amount</u>	<u>Market Value</u>
U.S. Treasuries	<u>\$754,482</u>	<u>\$754,482</u>

WINNEBAGO COMMUNITY UNIT SCHOOL DISTRICT NO. 323  
 NOTES TO FINANCIAL STATEMENTS  
 June 30, 2011

Note (I) Deposits and Investments (Continued):

**Interest Rate Risk:**

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. The District has no specific policy on the interest rate risk at year-end.

Information about the sensitivity of the fair values of the District investments to market interest rate fluctuations is provided by the following table that shows the distribution of the District's investments by maturity:

	<b>Remaining Maturity (in Months)</b>				<b><u>Total</u></b>
	<b><u>12 Months or Less</u></b>	<b><u>13-24 Months</u></b>	<b><u>25-60 Months</u></b>	<b><u>61+ Months</u></b>	
U.S. Treasuries	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$754,482</u>	<u>\$754,482</u>

**Credit Risk:**

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Investments in U.S. Government obligations are not considered to be of any credit risk since they carry the full obligation and guarantee of the U.S. Government.

**Concentration of Credit Risk:**

The District has no investments, other than mutual funds that are exempted from this requirement, in any one issuer that represent 5% or more of total District's investments.

**Custodial Credit Risk:**

The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party.

As of June 30, 2011 there are no investments with custodial credit risk.

**Foreign Currency Risk:**

The District has no foreign currency risk for investments at year end.



WINNEBAGO COMMUNITY UNIT SCHOOL DISTRICT NO. 323  
NOTES TO FINANCIAL STATEMENTS  
June 30, 2011

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Note (J) Self-Insurance Plan:

The District is self-insured for medical coverage which is provided to District personnel. The District self-insures each employee with a monthly contribution which accumulates in a Self-insurance Fund to pay for claims submitted. This fund's activity is included within the Educational Fund on the financial statements. Dependent coverage is offered by employee contributions to the fund. An outside agency administers claims for the District. The maximum and minimum liability to the District per year is \$1,657,949 and \$295,351, respectively. The expected cost is \$1,395,000.

Note (K) 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. In order to handle such risks of loss, the District purchases commercial insurance coverage for tort claims. The deductibles in effect for these policies vary with the type of coverage and risk involved. The amounts of settlements have not exceeded insurance coverage for any of the past three years.

Note (L) Debt Defeasance:

In prior years, the District defeased a portion of the 1998 School Bonds by creating a separate irrevocable trust. New debt has been issued and the proceeds have been used to purchase U.S. government securities that were placed in the trust. The investments and fixed earnings from the investments are sufficient to fully service the defeased debt until the debt is called or matures. For financial reporting purposes, the debt has been considered defeased and therefore removed as a liability from the District's financial statements. As of June 30, 2011, the amount of defeased debt outstanding but removed from the District's financial statements amounted to \$5,170,000.

WINNEBAGO COMMUNITY UNIT SCHOOL DISTRICT NO. 323  
 REQUIRED SUPPLEMENTARY INFORMATION  
 SCHEDULE OF FUNDING PROGRESS  
 June 30, 2011  
 (Unaudited)

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**SCHEDULE OF FUNDING PROGRESS**

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll $\{(b-a)/c\}$
12/31/10	\$4,122,176	\$5,197,726	\$1,075,550	79.31%	\$2,377,195	45.24%
12/31/09	3,773,771	4,801,992	1,028,221	78.59%	2,315,587	44.40%
12/31/08	3,607,412	4,371,225	763,813	82.53%	2,133,246	35.81%

WINNEBAGO COMMUNITY UNIT SCHOOL DISTRICT NO. 323  
ANNUAL FINANCIAL INFORMATION  
June 30, 2011

ANNUAL FINANCIAL INFORMATION

**BOND DEBT STRUCTURE**

Summary of Outstanding Debt

<u>Type</u>	<u>Dated Date</u>	<u>Original Amount of Issue</u>	<u>Current Amount Outstanding</u>	<u>Maturity Date</u>
G.O. Refunding School Bonds	3/15/05	7,455,000	5,645,000	02/01/18
G.O. Life Safety Bonds	1/1/07	1,245,000	310,000	12/01/12
G.O. Life Safety Bonds	5/10/11	1,750,000	1,750,000	12/01/19

Bond Debt Repayment Schedule

<u>Tax Year</u>	<u>Principal</u>	<u>Cumulative Percent Retired</u>	<u>Interest</u>	<u>Total Debt Service</u>
2011	\$985,000	12.78%	231,295	\$1,216,295
2012	970,000	25.37%	254,564	1,224,564
2013	1,010,000	38.48%	217,089	1,227,089
2014	1,045,000	52.04%	178,370	1,223,370
2015	1,085,000	66.13%	140,310	1,225,310
2016	1,130,000	80.79%	99,330	1,229,330
2017	1,170,000	95.98%	54,788	1,224,788
2018	280,000	99.61%	7,650	287,650
2019	<u>30,000</u>	100.00%	<u>675</u>	<u>30,675</u>
	<u>\$7,705,000</u>		<u>\$1,184,071</u>	<u>\$8,889,071</u>

WINNEBAGO COMMUNITY UNIT SCHOOL DISTRICT NO. 323  
ANNUAL FINANCIAL INFORMATION (CONTINUED)  
June 30, 2011

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**BOND DEBT STRUCTURE (CONTINUED)**

**Debt Limit**

The District's statutory debt limit is 13.8% of the equalized assessed valuation of all taxable property located within boundaries of the District. The calculation of the District's legal debt limit and debt margin as of June 30, 2011 can be found on page 71 of this report.

**Future Financing**

The District has no future financing plans.

**Short-Term Debt**

The District has no short-term debt other than capital leases, notes payable, and real estate contracts.

**Debt Repayment History**

The District has no record of default and has met its debt repayment obligations promptly.

**TAX BASE INFORMATION**

***Summary of Property Assessment, Tax Levy and Tax Collection Procedures***

A separate tax to pay principal of and interest on the Bonds has been levied on all taxable real property within the District. The information under this caption describes the current procedures for real property assessment, tax levy and collection in Winnebago and Stephenson Counties. There can be no assurance that the procedures described herein will not be changed.

The County Assessors of Winnebago and Stephenson Counties supervise the assessment of all real property and railroad property not used for transportation purposes. These valuations are subject to appeal by the taxpayer to the County Board of Appeals and then to equalization by the Illinois Department of Revenue. Real estate sales ratio studies conducted annually by the Illinois Department of Revenue provide the foundation of inter-county equalization by means of multipliers assigned to each county. The multiplier, also known as the "equalization factor" is applied to all assessments in each county to adjust such assessment by a given percentage in order to bring each county's level toward the statutory standard of 33.33% of fair market value.

WINNEBAGO COMMUNITY UNIT SCHOOL DISTRICT NO. 323  
ANNUAL FINANCIAL INFORMATION (CONTINUED)  
June 30, 2011

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**TAX BASE INFORMATION (CONTINUED)**

Railroad real properties used for transportation purposes, private car line, pollution control equipment and capital stock are assessed by the Illinois Department of Revenue which certifies these valuations to the county clerks. These assessments are not subject to revision by the equalization factor. The equalized assessed valuation is subject to the local tax rates. The county clerks compute all tax rates and ensure that the rate for any taxing body does not exceed that authorized by law. Abatements are factored into the final determination of tax rates. After receipt of the tax levies of each taxing body in each county, the county clerks extend the taxes for each parcel of taxable property which amount constitutes property taxes payable for each such parcel.

All taxable property in each county is reassessed every four years. Between these quadrennial assessments, the county assessors have the authority to revalue those properties whose condition has altered significantly since the last assessment and any other properties which may be incorrectly assessed.

Taxes not paid when due are subject to a penalty rate of 1.5% per month until paid. Unpaid property taxes constitute a valid lien against the property on which the tax is levied.

Property taxes are collected by the county collectors who distribute to the District its share of the collections. Taxes levied for expenditures of any year become due and payable in the following year. For example, taxes levied by the District for the year 2011 become due and payable in 2012. Real estate taxes are by statute payable in two installments during the year, each June 1 and September 1.

***Property Tax Extension Limitation Law***

The Property Tax Extension Limitation Law of the State of Illinois, as amended (the "Limitation Law"), limits the amount of the annual increase in property taxes to be extended for certain Illinois non-home rule units of government. In general, the Limitation Law restricts the amount of such increases to the lesser of 5% or the percentage increase in the Consumer Price index during the calendar year proceeding the levy year. In addition, general obligation bonds, notes and installment contracts payable from ad valorem taxes unlimited as to rate and amount cannot be issued by the affected taxing bodies unless the obligations first are approved at a direct referendum or are for certain refunding purposes.

WINNEBAGO COMMUNITY UNIT SCHOOL DISTRICT NO. 323  
ANNUAL FINANCIAL INFORMATION (CONTINUED)  
June 30, 2011

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**TAX BASE INFORMATION (CONTINUED)**

***Property Tax Extension Limitation Law (Continued)***

The Limitation Law permits the county boards of those counties not currently subject to the Limitation Law to initiate binding referenda to extend the provisions of the Limitation Law to all non-home rule taxing bodies in the county.

Under the Limitation Law, the county board of any such county can initiate a binding cap referendum at any regularly scheduled election other than the consolidated primary, which is the February election in odd-numbered years. If the referendum is successful, then the Limitation Law will become applicable to those non-home rule taxing bodies having all of their equalized assessed valuation in the county beginning January 1 of the year following the date of the referendum. With respect to multi-county taxing bodies, such as the District, the Limitation Law becomes applicable only after (1) each county in which the taxing body is located has held a referendum and (2) the proposition is passed in a county or counties containing a majority of the equalized assessed valuation of the taxing body.

The District became subject to the Limitation Law as of April 1, 1997.

***Truth in Taxation***

Legislation known as the Truth in Taxation Act (the "Taxation Act") became effective in 1981. The Taxation Act limits the aggregate amount of certain taxes which can be levied by, and extended for, a taxing district to 105% of the amount of taxes extended in the preceding year unless specified notice, hearing and certification requirements are met by the taxing body. The expressed purpose of the Taxation Act is to require published disclosure of, and hearing upon, an intention to adopt a levy in excess of the specified levels. The provisions of the Taxation Act do not apply to levies made to pay principal and interest on the Bonds.

WINNEBAGO COMMUNITY UNIT SCHOOL DISTRICT NO. 323  
 ANNUAL FINANCIAL INFORMATION (CONTINUED)  
 June 30, 2011

**TAX BASE INFORMATION (CONTINUED)**

*District Equalized Assessed Valuation*

<u>Year</u>	<u>Winnebago County</u>	<u>Stephenson County</u>	<u>Total</u>
2001	\$112,267,493	\$ 1,001,503	\$113,268,996
2002	115,817,804	1,014,462	116,832,266
2003	120,516,585	1,008,513	121,525,098
2004	121,124,967	975,028	122,099,995
2005	129,394,987	1,008,613	130,403,600
2006	138,886,111	1,053,000	139,939,111
2007	151,059,665	1,130,840	152,190,505
2008	161,691,289	1,199,854	162,891,143
2009	167,170,990	1,285,863	168,456,853
2010	165,812,935	1,329,651	167,142,586

*Composition of 2010 Equalized Assessed Valuation*

<u>Type of Property</u>	<u>Winnebago County</u>	<u>Stephenson County</u>	<u>Percent of EAV</u>
Residential	\$123,326,248	\$ 315,542	73.97%
Commercial	11,431,262	-	6.84%
Industrial	3,316,401	-	1.98%
Farm	26,384,275	984,838	16.37%
Railroad	<u>1,354,749</u>	<u>29,271</u>	<u>.83%</u>
	<u>\$165,812,935</u>	<u>\$1,329,651</u>	<u>99.99%</u>

WINNEBAGO COMMUNITY UNIT SCHOOL DISTRICT NO. 323  
ANNUAL FINANCIAL INFORMATION (CONTINUED)  
June 30, 2011

**TAX BASE INFORMATION (CONTINUED)**

*Tax Extensions and Collections*

Tax Levy/ Collection Year	Winnebago County			Stephenson County		
	Net Tax Extension	Total Collections(1)	Percent Collected	Net Tax Extension	Total Collections(1)	Percent Collected
00/01	\$5,323,448	\$5,278,705	99.16%	\$47,315	\$47,315	100.00%
01/02	5,678,209	5,667,589	99.81%	50,658	50,928	100.53%
02/03	5,758,383	5,794,689	100.63%	51,498	51,616	100.23%
03/04	6,922,350	6,916,668	99.92%	57,927	57,762	99.72%
04/05	7,168,174	7,165,280	99.96%	57,704	57,232	99.18%
05/06	7,607,390	7,598,672	99.89%	59,334	59,024	99.48%
06/07	8,074,976	8,062,070	99.84%	61,258	61,256	100.00%
07/08	8,526,865	8,514,620	99.86%	63,856	64,421	100.88%
08/09	9,080,260	9,033,774	99.49%	67,395	67,636	100.36%
09/10	9,472,911	9,450,774	99.77%	72,699	72,700	100.00%
10/11	9,773,181	4,201,476	42.99%	78,416	41,518	52.95%

*Tax Rate Trend-per \$100 of Equalized Assessed Valuation*

Fund	2003	2004	2005	2006	2007	2008	2009	2010	Maximum Authorized Rate
Educational	3.4500	3.4500	3.4500	3.4796	3.4500	3.5921	3.5476	3.7094	4.0000
Tort Immunity	0.1646	0.2294	0.2301	0.0718	0.0999	0.0000	0.0000	0.0000	None
Operations & Maintenance	0.7500	0.7500	0.7500	0.7500	0.7500	0.7493	0.7420	0.7446	0.7500
Fire Prevention & Safety	0.0500	0.0500	0.0500	0.0500	0.0500	0.0522	0.0505	0.0524	0.1000
Transportation	0.2000	0.2000	0.2000	0.3573	0.2478	0.3071	0.3256	0.3565	None
Municipal									
Retirement	0.1030	0.1557	0.1597	0.1465	0.0986	0.1077	0.1039	0.1077	None
Social Security	0.1539	0.2171	0.1823	0.1255	0.1643	0.1109	0.1069	0.1137	None
Working Cash	0.0500	0.0500	0.0500	0.0500	0.0500	0.0500	0.0218	0.0072	0.0500
Bond and Interest	0.7324	0.7258	0.7171	0.6934	0.6441	0.5983	0.7187	0.7278	None
Special Education	0.0400	0.0400	0.0400	0.0400	0.0400	0.0430	0.0416	0.0488	0.0800
Lease	0.0500	0.0500	0.0500	0.0500	0.0500	0.0052	0.0071	0.0260	0.1000
	<u>5.7439</u>	<u>5.9180</u>	<u>5.8792</u>	<u>5.8141</u>	<u>5.6447</u>	<u>5.6158</u>	<u>5.6657</u>	<u>5.8941</u>	



WINNEBAGO COMMUNITY UNIT SCHOOL DISTRICT NO. 323  
 ANNUAL FINANCIAL INFORMATION (CONTINUED)  
 June 30, 2011

**FINANCIAL INFORMATION**

***Sources of Revenue Received***

The following table details the District's sources for all funds.

	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
Revenue from local sources	53.43%	57.34%	58.63%	55.56%	51.87%	48.84%
Revenue from state sources	41.80%	37.86%	34.65%	29.66%	27.04%	32.57%
Revenue from federal sources	1.19%	0.93%	1.26%	10.40%	10.32%	8.90%
On-behalf payments	<u>3.58%</u>	<u>3.87%</u>	<u>5.46%</u>	<u>4.38%</u>	<u>10.77%</u>	<u>9.69%</u>
	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>	<u>100.00%</u>

***Summary of Operations***

The accompanying financial statements are prepared on the cash basis method of accounting as described in the "Illinois Program Manual for Education Agencies". Under this basis, revenue is recorded when cash is received and expenditures are recorded when checks are written.

The following tables contain information from the annual audits of the District but do not purport to be the complete audits, copies of which are available upon request from the District.

WINNEBAGO COMMUNITY UNIT SCHOOL DISTRICT NO. 323  
ANNUAL FINANCIAL INFORMATION (CONTINUED)  
June 30, 2011

**FINANCIAL INFORMATION**

*General Fund*

**STATEMENT OF ASSETS, LIABILITIES, AND FUND BALANCES  
GENERAL FUND (OPERATIONS/MAINTENANCE & EDUCATION FUND)  
FISCAL YEAR ENDING JUNE 30**

	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
<b><u>Assets</u></b>						
Cash	\$ 150,736	\$ 252,303	\$ 378,489	\$ 561,523	\$ 506,664	\$ 384,041
Due from employees/others	18,798	40,426	37,270	19,157	4,806	325
Inventories	4,146	7,535	4,036	5,609	1,207	-
Investments	<u>3,350,517</u>	<u>3,644,706</u>	<u>3,540,359</u>	<u>3,228,823</u>	<u>3,300,360</u>	<u>3,491,011</u>
	<u>\$3,524,197</u>	<u>\$3,944,970</u>	<u>\$3,960,154</u>	<u>\$3,815,112</u>	<u>\$3,813,037</u>	<u>\$3,875,377</u>
<b><u>Liabilities</u></b>						
Interfund payables	\$ -	\$ -	\$ -	\$ -	\$ 19,150	\$ 14,665
Other payables	-	-	-	-	25,379	6,590
Deferred revenue	-	-	-	23,597	-	-
	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 44,529</u>	<u>\$ 44,529</u>	<u>\$ 21,255</u>
<b><u>Fund Balances</u></b>						
Total Fund Balance	<u>3,524,197</u>	<u>3,944,970</u>	<u>3,960,154</u>	<u>3,791,515</u>	<u>3,768,508</u>	<u>3,854,122</u>
Total liabilities and fund balance	<u>\$3,524,197</u>	<u>\$3,944,970</u>	<u>\$3,960,154</u>	<u>\$3,836,044</u>	<u>\$3,813,037</u>	<u>\$3,875,377</u>

WINNEBAGO COMMUNITY UNIT SCHOOL DISTRICT NO. 323  
STATEMENT OF REVENUE RECEIVED, EXPENDITURES DISBURSED, AND  
ANNUAL FINANCIAL INFORMATION (CONTINUED)  
CHANGES IN FUND BALANCE  
GENERAL FUND (OPERATIONS/MAINTENANCE & EDUCATION FUND)  
Year ended June 30, 2011

	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
<b><u>Revenue Received</u></b>						
Revenue from local sources	\$7,808,726	\$7,408,225	\$8,171,030	\$8,823,813	\$8,698,026	\$8,166,855
Revenue from state sources	5,040,196	5,447,928	5,601,386	4,709,763	4,535,312	5,445,364
Revenue from federal sources	141,987	157,636	220,725	1,651,197	1,731,075	1,488,782
On-behalf payments	<u>430,496</u>	<u>634,061</u>	<u>957,720</u>	<u>1,331,421</u>	<u>1,807,094</u>	<u>1,781,089</u>
Total revenue received	<u>13,421,405</u>	<u>13,647,850</u>	<u>14,950,861</u>	<u>16,516,194</u>	<u>16,771,507</u>	<u>16,882,090</u>
<b><u>Expenditures Disbursed</u></b>						
Instruction	7,453,602	7,295,358	8,030,537	9,150,746	8,996,735	8,978,089
Support services	4,442,050	4,673,744	5,195,007	5,321,198	5,185,322	5,209,210
Payments to other governments	550,619	662,839	657,773	716,093	752,822	774,572
Debt service	53,176	69,148	98,392	-	57,064	54,718
On-behalf payments	<u>430,496</u>	<u>634,061</u>	<u>957,720</u>	<u>1,331,421</u>	<u>1,807,094</u>	<u>1,781,089</u>
Total expenditures disbursed	<u>12,929,943</u>	<u>13,335,150</u>	<u>14,939,429</u>	<u>16,519,458</u>	<u>16,799,037</u>	<u>16,797,678</u>
Excess (deficiency) of revenue over expenditures	<u>491,462</u>	<u>312,700</u>	<u>11,432</u>	<u>(3,264)</u>	<u>(27,530)</u>	<u>84,412</u>
<b><u>Other Financing Sources</u></b>						
Sale of fixed assets	5,549	255	3,752	1,755	4,523	1,202
Bond/Loan proceeds	<u>4,286</u>	<u>107,818</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources	<u>9,835</u>	<u>108,073</u>	<u>3,752</u>	<u>1,755</u>	<u>4,523</u>	<u>1,202</u>
Excess (deficiency) of revenue over expenditures and other uses	501,297	420,773	15,184	(1,509)	(23,007)	85,614
Fund balance, July 1 of previous year	3,022,900	3,524,197	3,944,970	3,960,154	3,791,515	3,768,508
Changes in Fund balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>(167,130)</u>	<u>-</u>	<u>-</u>
Fund balance, June 30 of current year	<u>\$3,524,197</u>	<u>\$3,944,970</u>	<u>\$3,960,154</u>	<u>\$3,791,515</u>	<u>\$3,768,508</u>	<u>\$3,854,122</u>

WINNEBAGO COMMUNITY UNIT SCHOOL DISTRICT NO. 323  
 ANNUAL FINANCIAL INFORMATION (CONTINUED)  
 BALANCE SHEET  
 WORKING CASH FUND  
 FISCAL YEAR ENDING JUNE 30, 2011

***Working Cash Fund***

The District is authorized to issue general obligation bonds to create a Working Cash Fund. Such fund can also be created or increased by a levy of an annual tax not to exceed \$.05 per hundred dollars of equalized assessed valuation. The purpose of the fund is to enable the District to have sufficient money to meet demands for ordinary and necessary expenditures for school operating purposes. In order to achieve this purpose, the money in the Working Cash Fund may be loaned, in whole or in part, as authorized and directed by the Board of Education of the District, to any fund of the District in anticipation of the receipt by the District of money from the State of Illinois, the federal government or other sources, or in anticipation of corporate personal property replacement taxes to be received by the District. The Working Cash Fund is reimbursed when the anticipated taxes or money are received by the District.

	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
<b><u>Assets</u></b>						
Cash	\$ 279	\$ 114	\$ 691	\$ 283	\$ 190	\$ 51
Taxes receivables	-	-	-	-	-	-
Due from other funds	100,000	-	-	-	-	14,665
Investments	<u>232,900</u>	<u>413,004</u>	<u>507,071</u>	<u>600,634</u>	<u>616,450</u>	<u>673,246</u>
Total assets	<u>\$333,179</u>	<u>\$413,118</u>	<u>\$507,762</u>	<u>\$600,917</u>	<u>\$616,640</u>	<u>\$687,962</u>
<b><u>Liabilities</u></b>						
Deferred revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total fund balance	<u>333,179</u>	<u>413,118</u>	<u>507,762</u>	<u>600,917</u>	<u>665,790</u>	<u>687,962</u>
Total liabilities and fund balance	<u>\$333,179</u>	<u>\$413,118</u>	<u>\$507,762</u>	<u>\$600,917</u>	<u>\$665,790</u>	<u>\$687,962</u>

WINNEBAGO COMMUNITY UNIT SCHOOL DISTRICT NO. 323  
 ANNUAL FINANCIAL INFORMATION (CONTINUED)  
 CHANGES IN FUND BALANCE  
 WORKING CASH FUND  
 FISCAL YEAR ENDING JUNE 30, 2011

	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
<u>Revenue Received</u>						
Revenue from local sources	<u>\$ 74,249</u>	<u>\$ 79,939</u>	<u>\$ 94,644</u>	<u>\$ 93,155</u>	<u>\$ 64,873</u>	<u>\$ 22,172</u>
Fund balance, July 1 of previous year	<u>258,930</u>	<u>333,179</u>	<u>413,118</u>	<u>507,762</u>	<u>600,917</u>	<u>665,790</u>
Fund balance, June 30 of current year	<u>\$333,179</u>	<u>\$413,118</u>	<u>\$507,762</u>	<u>\$600,917</u>	<u>\$665,790</u>	<u>\$687,962</u>

***Pension and Retirement Plan***

In addition to Social Security, the District participates in two retirement systems. The Teachers Retirement System of the State of Illinois (“TRS”) and the Illinois Municipal Retirement Fund (“IMRF”). Information regarding the District’s obligations to these systems can be found on pages 64 - 70 of this report.

WINNEBAGO COMMUNITY UNIT SCHOOL DISTRICT NO. 323  
 EMPLOYEES FLEXIBLE SPENDING FUND  
 SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS  
 Year ended June 30, 2011

	<u>Balance</u> <u>June 30, 2010</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance</u> <u>June 30, 2011</u>
<b>Flexible benefits</b>	<u>\$ 12,572</u>	<u>\$ 46,176</u>	<u>\$ 50,217</u>	<u>\$ 8,531</u>

WINNEBAGO COMMUNITY UNIT SCHOOL DISTRICT NO. 323  
 SEWARD GRADE SCHOOL STUDENT ACTIVITY FUND  
 SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS  
 Year ended June 30, 2011

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<b>Activity:</b>	<u>Balance June 30, 2010</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance June 30, 2011</u>
Activity	<u>\$ 3,936</u>	<u>\$ 8,219</u>	<u>\$ 12,155</u>	<u>\$ -</u>

WINNEBAGO COMMUNITY UNIT SCHOOL DISTRICT NO. 323  
SIMON GRADE SCHOOL STUDENT ACTIVITY FUND  
SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS  
Year ended June 30, 2011

<b>Activity:</b>	<u>Balance</u> June 30, 2010	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance</u> June 30, 2011
Sunshine	\$ 838	\$ 1,350	\$ 1,754	\$ 434
Simon	2,587	9,442	7,596	4,433
Simon Book	395	1,166	1,482	79
Interest earned	77	-	77	-
Latch key	1,220	-	79	1,141
Library	2,032	9,426	7,771	3,687
Art	299	-	299	-
McTeacher	-	749	568	181
PE	416	90	506	-
Grade 1	-	2,222	2,222	-
Grade 2	233	4,134	4,081	286
Grade 3	140	1,691	1,735	96
	<u>\$ 8,237</u>	<u>\$ 30,270</u>	<u>\$ 28,170</u>	<u>\$ 10,337</u>



WINNEBAGO COMMUNITY UNIT SCHOOL DISTRICT NO. 323  
 MCNAIR SCHOOL STUDENT ACTIVITY FUND  
 SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS  
 Year ended June 30, 2011

<b>Activity:</b>	<u>Balance</u> <u>June 30, 2010</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance</u> <u>June 30, 2011</u>
AR Fund	\$ 1	\$ -	\$ -	\$ 1
Art	612	1,456	1,935	133
Arts Council	1,167	911	1,615	463
Fifth Grade	169	5,996	5,705	460
Fourth Grade-Donation	500	-	-	500
Fourth Grade-Reading	635	-	-	635
Fourth Grade-Field Trip	680	1,027	784	923
Library	249	5,436	5,270	415
McTeacher	-	80	-	80
Miscellaneous	1,714	5,169	3,915	2,968
Roller skating	7	-	7	-
Music	8	631	631	8
Sunshine	133	2,888	2,903	118
	<u>\$ 5,875</u>	<u>\$ 23,594</u>	<u>\$ 22,765</u>	<u>\$ 6,704</u>

WINNEBAGO COMMUNITY UNIT SCHOOL DISTRICT NO. 323  
MIDDLE SCHOOL STUDENT ACTIVITY FUND  
SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS  
Year ended June 30, 2011

<b>Activity:</b>	<u>Balance</u> June 30, 2010	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance</u> June 30, 2011
Art	\$ 1,421	\$ -	\$ -	\$ 1,421
Drama	(6,977)	-	-	(6,977)
FAST	1,008	216	327	897
Cheerleading	609	-	-	609
Natural helpers	(4,315)	3,885	2,964	(3,394)
Library fund	1,164	358	645	877
Activity	1,740	18,373	14,583	5,530
Donation	569	-	569	-
Sixth grade team	46	5,862	5,615	293
Sunshine	963	525	335	1,153
Yearbook	4,294	4,920	5,678	3,536
Seventh grade team	(1,868)	12,225	12,124	(1,767)
Miscellaneous	117	-	-	117
8th grade team	2,902	13,644	14,742	1,804
Student council	1,826	2,684	3,272	1,238
Reading renaissance	(1,254)	1,037	1,969	(2,186)
Science grant	614	-	-	614
Science	40	-	-	40
Reading Cmt.	(1,868)	1,727	872	(1,013)
Athletic	745	2,499	2,513	731
	<u>\$ 1,776</u>	<u>\$ 67,955</u>	<u>\$ 66,208</u>	<u>\$ 3,523</u>

WINNEBAGO COMMUNITY UNIT SCHOOL DISTRICT NO. 323  
HIGH SCHOOL STUDENT ACTIVITY FUND  
SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS  
Year ended June 30, 2011

<b>Activity:</b>	<u>Balance June 30, 2010</u>	<u>Receipts</u>	<u>Disbursements</u>	<u>Balance June 30, 2011</u>
Academic	\$ 501	\$ 1,591	\$ 1,568	\$ 524
Art	215	748	706	257
Band	7,044	6,923	10,942	3,025
Classes of past	2,445	600	100	2,945
Class of 2010	1,546	-	30	1,516
Class of 2011	5,718	4,810	7,656	2,872
Class of 2012	1,590	11,597	10,511	2,676
Class of 2013	886	1,331	520	1,697
Class of 2014	-	961	651	310
Colborn Scholarship	-	3,200	-	3,200
Fans	-	20,359	25,450	(5,091)
Drama	5,801	2,881	3,919	4,763
French	613	-	-	613
General	10,790	32,644	42,946	488
Glaceau grant	-	350	-	350
Key club	-	3,661	3,635	26
Library fines	784	1,750	1,206	1,328
Metals	-	3,853	2,218	1,635
Music	107	48	-	155
Pep club	(1,520)	2,712	2,227	(1,035)
Robotics	1,040	52,448	39,832	13,656
Schaap memorial	-	2,500	-	2,500
Science fund	468	5,670	5,764	374
Student activity	-	1,797	-	1,797
Student council	1,824	3,236	3,128	1,932
Student in need	-	1,067	427	640
Sunshine	-	320	-	320
Teen safe driving	-	2,000	2,007	(7)
Vending	2,525	12,613	10,784	4,354
Vocational scholarship	-	1,923	-	1,923
Winnebago annual	10,573	15,925	17,835	8,663
Winnebago athletic assoc.	15,357	148,189	135,261	28,285
Woods	-	8,166	13,738	(5,572)
	<u>\$ 68,307</u>	<u>\$ 355,873</u>	<u>\$ 343,061</u>	<u>\$ 81,119</u>