

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

☒ School District
Joint Agreement

ILLINOIS STATE BOARD OF EDUCATION
School Business Services Division
100 North First Street, Springfield, Illinois 62777-0001
217/765-8779
Illinois School District/Joint Agreement
Annual Financial Report *
June 30, 2011

School District/Joint Agreement Information

(See Instructions on inside of this page.)

School District/Joint Agreement Number:

34-049-1120-02

County Name:

Lake County

Name of School District/Joint Agreement:

North Shore School District 112

Address:

1936 Green Bay Road

City:

Highland Park

Email Address:

Zip Code:

60035

Annual Financial Report

Type of Auditor's Report issued:

☒ Qualified
☐ Unqualified
☐ Adverse
☐ Disclaimer

☐ Reviewed by District Superintendent/Administrator

District Superintendent/Administrator Name (Type or Print):

Dr. David L. Behlow

Email Address:

dbehlow@nssd112.org

Telephone:

847-681-6700

Signature & Date:

Fax Number:

847-681-6712

* 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)

Accounting Basis:

☐ CASH
☒ ACCRUAL

Filing Status:

Submit electronic AFR directly to ISBE

Click on the Link to Submit:

Send ISBE a File

A-133 Single Audit Status:

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

☐ Reviewed by Township Treasurer (Cook County only)

Name of Township:

Township Treasurer Name (type or print)

Email Address:

Telephone:

Fax Number:

Signature & Date:

Certified Public Accountant Information

Name of Auditing Firm:

Miller Cooper & Co., Ltd.

Name of Audit Manager:

Andrew L. Mace

Address:

1751 Lake Cook Road

City:

Deerfield

State:

Illinois

Zip Code:

60015

Phone Number:

847 205-5000

Fax Number:

847 205-1400

IL License Number:

060-001571

Expiration Date:

9/30/2012

Email Address:

amace@millercooper.com

ISBE Use Only

☐ Reviewed by Regional Superintendent/Cook ISC

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

Email Address:

Telephone:

Fax Number:

Signature & Date:

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INSTRUCTIONS/REQUIREMENTS: For School Districts/Joint Agreements

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

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

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

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

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

Submit AFR Electronically

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

Attachment Manager Link

Note: CD/Disk no longer accepted.

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

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

Submit Paper Copy of AFR with Signatures

- The auditor must send three paper copies of the AFR form (cover through page 8 at minimum) to the School District with the auditor signature.
Note: School Districts and Regional Superintendents may prefer a complete paper copy in lieu of an electronic file. Please comply with their requests as necessary.
 - Upon receipt, the School District retains one copy for their records, signs, and forwards the remaining two copies to the Regional Superintendent's office no later than October 15, annually.
 - Upon receipt, the Regional Superintendent's office retains one copy for their records, signs, and forwards the remaining paper copy to ISBE no later than November 15, annually.
- Yellow Book, CPE, and Peer Review requirements must be met if the Auditor issues an opinion stating "Governmental Accounting Standards" were utilized.
Single Audit Act A-133

Qualifications of Auditing Firm

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

AUDITOR'S QUESTIONNAIRE

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

PART A - FINDINGS

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

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

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

PART C - OTHER ISSUES

- ☐ 18. Student Activity Funds, Imprest Funds, or other funds maintained by the district were excluded from the audit.
- ☐ 19. Findings, other than those listed in Part A (above), were reported (e.g. student activity fund findings).
- ☐ 20. Federal Stimulus Funds were not maintained and expended in accordance with the American Recovery and Reinvestment Act (ARRA) of 2009. If checked, an explanation must be provided.
- ☒ 21. Check this box if the district is subject to the Property Tax Extension Limitation Law. Effective Date: 10/1/91
- ☒ 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.

North Shore School District 112 has prepared these financial statements using accounting practices prescribed by the Illinois State Board of Education, which practices differ from accounting principles generally accepted in the United States of America. They are intended to assure effective legislative and public oversight of financing and spending activities of accountable Illinois public school districts. The effects on the financial statements of the variances between these regulatory accounting practices and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

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

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

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

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

Date: 12/30/2011

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

Account Name	3110	3500	3510	3100	3105	Total
Intergovernmental Accounts Receivable (150)						
Mandated Categoricals Payments (3110, 3500, 3510, 3100, 3105)	590283	196	330610	154197	293005	1368291
Other Receivables (160)						
Mandated Categoricals Payments (3110, 3500, 3510, 3100, 3105)	0	0	0	0	0	0
Deferred Revenues & Other Current Liabilities (490)						
Mandated Categoricals Payments (3110, 3500, 3510, 3100, 3105)	0	0	0	0	0	0
Direct Receipts/Revenue						
Mandated Categoricals Payments (3110, 3500, 3510, 3100, 3105)	590283	196	330610	154197	293005	1368291
Total						1368291

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

PART E - QUALIFICATIONS OF AUDITING FIRM

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

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

Comments Applicable to the Auditor's Questionnaire:

Miller, Cooper & Co., Ltd.

Name of Audit Firm (print)

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

Signature

mm/dd/yyyy

	A	B	C	D	E	F	G	H	I	J	K	L	M
1	FINANCIAL PROFILE INFORMATION												
2													
3	<i>Required to be completed for School Districts only.</i>												
4													
5	A. Tax Rates (Enter the tax rate - ex: .0150 for \$1.50)												
6													
7	Tax Year <u>2010</u>				Equalized Assessed Valuation (EAV):				2,622,779,816				
8													
9	Educational		Operations & Maintenance		Transportation		Combined Total		Working Cash				
10	Rate(s): 0.018720		+ 0.002240		+ 0.000660		= 0.021620		0.000020				
11													
12													
13	B. Results of Operations *												
14													
15	Receipts/Revenues		Disbursements/Expenditures		Excess/ (Deficiency)		Fund Balance						
16	65,463,512		65,583,253		(119,741)		22,567,585						
17	* The numbers shown are the sum of entries on Pages 7 & 8, lines 8, 17, 20, and 65 for the Educational, Operations & Maintenance, Transportation and Working Cash Funds.												
18													
19													
20	C. Short-Term Debt **												
21	CPPRT Notes		TAWs		TANs		TO/EMP. Orders		GSA Certificates				
22	0		0		0		0		0				
23	Other		Total										
24	0		0										
25	** The numbers shown are the sum of entries on page 25.												
26													
27													
28	D. Long-Term Debt												
29	Check the applicable box for long-term debt allowance by type of district.												
30													
31	<input checked="" type="checkbox"/> a. 6.9% for elementary and high school districts,		180,971,807										
32	<input type="checkbox"/> b. 13.8% for unit districts.												
33													
34	Long-Term Debt Outstanding:												
35													
36	c. Long-Term Debt (Principal only)		Acct										
37	Outstanding:.....		511 18,998,387										
38													
39													
40	E. Material Impact on Financial Position												
41	If applicable, check any of the following items that may have a material impact on the entity's financial position during future reporting periods.												
42	Attach sheets as needed explaining each item checked.												
43													
44	<input type="checkbox"/> Pending Litigation												
45	<input type="checkbox"/> Material Decrease in EAV												
46	<input type="checkbox"/> Material Increase/Decrease in Enrollment												
47	<input type="checkbox"/> Adverse Arbitration Ruling												
48	<input type="checkbox"/> Passage of Referendum												
49	<input type="checkbox"/> Taxes Filed Under Protest												
50	<input type="checkbox"/> Decisions By Local Board of Review or Illinois Property Tax Appeal Board (PTAB)												
51	<input type="checkbox"/> Other Ongoing Concerns (Describe & Itemize)												
52													
53	Comments:												
54													
55													
56													
57													
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61													

A	B	C	D	E	F	G	H	I	K	L	M	N	O	P	Q
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ESTIMATED FINANCIAL PROFILE SUMMARY

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

District Name: North Shore School District 112
District Code: 34-049-1120-02
County Name: Lake County

1. Fund Balance to Revenue Ratio:

Total Sum of Fund Balance (P8, Cells C80, D80, F80 & I80)
 Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)
 Less: Operating Debt Pledged to Other Funds (P8, Cell C53 thru D73)
 (Excluding C56, D56, C60, D60 C64 and D64)

2. Expenditures to Revenue Ratio:

Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17)
 Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)
 Less: Operating Debt Pledged to Other Funds (P8, Cell C53 thru D73)
 (Excluding C56, D56, C60, D60 C64 and D64)
 Possible Adjustment

3. Days Cash on Hand:

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

4. Percent of Short-Term Borrowing Maximum Remaining:

Tax Anticipation Warrants Borrowed (P25, Cell F6-7 & F11)
 EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10)

5. Percent of Long-Term Debt Margin Remaining:

Long-Term Debt Outstanding (P3, Cell H37)
 Total Long-Term Debt Allowed (P3, Cell H31)

Total Profile Score: 3.65 *

Estimated 2012 Financial Profile Designation: RECOGNITION

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

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

A	B	C	D	E	F	G	H	I	J	K
ASSETS	Acct. #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
		Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/Social Security	Capital Projects	Working Cash	Tot	Firm Prevention & Safety
3	CURRENT ASSETS (100)									
4	Cash (Accounts 111 through 115)	35,859,307	7,231,468	3,493,925	1,367,208	1,709,239	97,256	12,117,273	1,010,764	868,675
5	Investments	120	0	0	0	0	0	0	0	0
6	Taxes Receivable	24,545,957	2,903,633	1,631,766	878,607	720,558	0	25,880	220,579	687,317
7	Interfund Receivables	140	0	0	0	0	0	0	0	0
8	Intergovernmental Accounts Receivable	150	0	0	330,806	0	0	0	0	0
9	Other Receivables	160	62,879	2,370	895	1,299	0	14,105	860	628
10	Inventory	170	0	0	0	0	0	0	0	0
11	Prepaid Items	180	0	0	0	0	0	0	0	0
12	Other Current Assets (Describe & Itemize)	190	0	303,432	0	0	0	0	0	0
13	Total Current Assets	62,595,820	10,197,980	5,431,493	2,577,516	2,431,096	97,256	12,157,258	1,232,203	1,556,620
14	CAPITAL ASSETS (200)									
15	Works of Art & Historical Treasures	210								
16	Land	220								
17	Building & Building Improvements	230								
18	Site Improvements & Infrastructure	240								
19	Capitalized Equipment	250								
20	Construction in Progress	260								
21	Amount Available in Debt Service Funds	340								
22	Amount to be Provided for Payment on Long-Term Debt	350								
23	Total Capital Assets									
24	CURRENT LIABILITIES (400)									
25	Interfund Payables	410	0	0	0	0	0	0	0	0
26	Intergovernmental Accounts Payable	420	0	0	0	0	0	0	0	0
27	Other Payables	430	681,722	801	114,746	0	97,256	0	13,953	1,485
28	Contracts Payable	440	0	0	0	0	0	0	0	0
29	Loans Payable	460	0	0	0	0	0	0	0	0
30	Salaries & Benefits Payable	470	3,958,181	0	0	0	0	0	0	0
31	Payroll Deductions & Withholdings	480	0	0	0	0	0	0	0	0
32	Deferred Revenues & Other Current Liabilities	490	49,970,182	5,823,190	1,718,967	1,478,497	0	65,284	441,953	1,376,000
33	Due to Activity Fund Organizations	493	0	0	0	0	0	0	0	0
34	Total Current Liabilities	56,557,080	6,504,912	3,295,415	1,833,713	1,478,497	97,256	65,284	455,906	1,377,485
35	LONG-TERM LIABILITIES (600)									
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511								
37	Total Long-Term Liabilities	714	0	303,432	0	0	0	0	0	0
38	Reserved Fund Balance	730	5,821,717	1,831,646	743,603	952,599	0	12,091,974	776,297	179,135
39	Unreserved Fund Balance									
40	Investment in General Fixed Assets									
41	Total Liabilities and Fund Balance	62,595,820	10,197,980	5,431,493	2,577,516	2,431,096	97,256	12,157,258	1,232,203	1,556,620

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

A				Account Groups		
		B	L	M	N	
	ASSETS	Acct. #	Agency Fund	General Fixed Assets	General Long-Term Debt	
1						
2						
3	CURRENT ASSETS (100)		229,673			
4	Cash (Accounts 111 through 115)					
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	Total Current Assets		229,673			
14	CAPITAL ASSETS (200)					
15	Works of Art & Historical Treasures	210		0		
16	Land	220		3,844,995		
17	Building & Building Improvements	230		92,529,020		
18	Site Improvements & Infrastructure	240		1,191,776		
19	Capitalized Equipment	250		11,695,459		
20	Construction in Progress	260		0		
21	Amount Available in Debt Service Funds	340			1,831,646	
22	Amount to be Provided for Payment on Long-Term Debt	350			17,166,741	
23	Total Capital Assets			109,261,250	18,998,387	
24	CURRENT LIABILITIES (400)					
25	Interfund Payables	410				
26	Intergovernmental Accounts Payable	420				
27	Other Payables	430				
28	Contracts Payable	440				
29	Loans Payable	460				
30	Salaries & Benefits Payable	470				
31	Payroll Deductions & Withholdings	480				
32	Deferred Revenues & Other Current Liabilities	490				
33	Due to Activity Fund Organizations	493	229,673			
34	Total Current Liabilities		229,673			
35	LONG-TERM LIABILITIES (500)					
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			18,998,387	
37	Total Long-Term Liabilities				18,998,387	
38	Reserved Fund Balance	714	0			
39	Unreserved Fund Balance	730	0			
40	Investment in General Fixed Assets			109,261,250		
41	Total Liabilities and Fund Balance		229,673	109,261,250	18,998,387	

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

A	B	C	D	E	F	G	H	I	J
Description	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)
		Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort
1									
2									
3									
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7									
8									
9									
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BASIC FINANCIAL STATEMENT
STATEMENT OF REVENUES RECEIVED/REVENUES, EXPENDITURES/DISBURSED/EXPENDITURES, OTHER
SOURCES (USES) AND CHANGES IN FUND BALANCE

A		B	C	D	E	F	G	H	I	J
Description		Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)
			Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement Social Security	Capital Projects	Working Cash	Tort
1										
2										
49	Transfer Among Funds	8130	0	0	0	0	0	0	0	0
50	Transfer of Interest ⁸	8140	0	0	0	0	0	0	0	0
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								
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	315,399	0						
55	Grants/Reimbursements Pledged to Pay Principal on Capital Leases	8420								
56	Other Revenues Pledged to Pay Principal on Capital Leases	8430								
57	Fund Balance Transfers Pledged to Pay Principal on Capital Leases	8440								
58	Taxes Pledged to Pay Interest on Capital Leases	8510	30,493	0				0		
59	Grants/Reimbursements Pledged to Pay Interest on Capital Leases	8520								
60	Other Revenues Pledged to Pay Interest on Capital Leases	8530								
61	Fund Balance Transfers Pledged to Pay Interest on Capital Leases	8540								
62	Taxes Pledged to Pay Principal on Revenue Bonds	8610	0	0						
63	Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620								
64	Other Revenues Pledged to Pay Principal on Revenue Bonds	8630								
65	Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640								
66	Taxes Pledged to Pay Interest on Revenue Bonds	8710	0	0						
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	6,501	394,210						
71	Grants/Reimbursements Pledged to Pay for Capital Projects	8820								
72	Other Revenues Pledged to Pay for Capital Projects	8830								
73	Fund Balance Transfers Pledged to Pay for Capital Projects	8840								
74	Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910	0	0				0	0	0
75	Other Uses Not Classified Elsewhere	8990	0	35,200	0	0	0	0	0	0
76	Total Other Uses of Funds		352,393	429,410	0	0	0	0	76,167	0
77	Total Other Sources/Uses of Funds		(352,393)	(353,243)	1,718,792	0	0	400,711	(76,167)	0
78	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under)		(447,632)	(511,891)	56,029	2,853	5,201	0	55,326	(3,631)
79	Expenditures/Disbursements and Other Uses of Funds		6,486,372	4,204,959	2,079,049	741,150	947,398	0	12,036,648	779,928
80	Fund Balances - July 1, 2010									
81	Other Changes in Fund Balances - Increases (Decreases)									
80	(Describe & Itemize)									
81	Fund Balances - June 30, 2011		6,038,740	3,693,088	2,135,078	743,803	952,599	0	12,091,974	776,297

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

A		B	K
Description	Acct #	Fire Prevention & Safety	(90)
1			
2			
3 RECEIPTS/REVENUES			
4 Local Sources	1000	1,330,769	
5 Flow-Through Receipts/Revenues from One District to Another District	2000		
6 State Sources	3000	0	
7 Federal Sources	4000	0	
8 Total Direct Receipts/Revenues		1,330,769	
9 Receipts/Revenues for "On Behalf" Payments ²	3998		
10 Total Receipts/Revenues		1,330,769	
11 DISBURSEMENTS/EXPENDITURES			
12 Instruction	1000		
13 Support Services	2000	397,123	
14 Community Services	3000		
15 Payments to Other Districts & Governmental Units	4000	0	
16 Debt Service	5000	0	
17 Total Direct Disbursements/Expenditures		397,123	
18 Disbursements/Expenditures for "On Behalf" Payments ²	4180	0	
19 Total Disbursements/Expenditures		397,123	
20 Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		933,646	
21 OTHER SOURCES/USES OF FUNDS			
22 OTHER SOURCES OF FUNDS (7000)			
23 PERMANENT TRANSFER FROM VARIOUS FUNDS			
24 Abolishment of the Working Cash Fund	7110		
25 Abatement of the Working Cash Fund	7110	0	
26 Transfer of Working Cash Fund Interest	7120	0	
27 Transfer Among Funds	7130		
28 Transfer of Interest ⁰	7140	0	
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 ⁴	7160		
31 Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁴	7170		
32 SALE OF BONDS (7200)			
33 Principal on Bonds Sold	7210	0	
34 Premium on Bonds Sold	7220	0	
35 Accrued Interest on Bonds Sold	7230	0	
36 Sale or Compensation for Fixed Assets ⁵	7300	0	
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	0	
43 Other Sources Not Classified Elsewhere	7990	0	
44 Total Other Sources of Funds		0	
45 OTHER USES OF FUNDS (8000)			
46 PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)			
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
Description		Acct #	(90)
1			Fire Prevention & Safety
2			
49	Transfer Among Funds	8130	
50	Transfer of Interest ⁰	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	1,337,700
54	Taxes Pledged to Pay Principal on Capital Leases	8410	
55	Grants/Reimbursements Pledged to Pay Principal on Capital Leases	8420	
56	Other Revenues Pledged to Pay Principal on Capital Leases	8430	
57	Fund Balance Transfers Pledged to Pay Principal on Capital Leases	8440	
58	Taxes Pledged to Pay Interest on Capital Leases	8510	
59	Grants/Reimbursements Pledged to Pay Interest on Capital Leases	8520	
60	Other Revenues Pledged to Pay Interest on Capital Leases	8530	
61	Fund Balance Transfers Pledged to Pay Interest on Capital Leases	8540	
62	Taxes Pledged to Pay Principal on Revenue Bonds	8610	
63	Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620	
64	Other Revenues Pledged to Pay Principal on Revenue Bonds	8630	
65	Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640	
66	Taxes Pledged to Pay Interest on Revenue Bonds	8710	
67	Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720	
68	Other Revenues Pledged to Pay Interest on Revenue Bonds	8730	
69	Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740	
70	Taxes Transferred to Pay for Capital Projects	8810	
71	Grants/Reimbursements Pledged to Pay for Capital Projects	8820	
72	Other Revenues Pledged to Pay for Capital Projects	8830	
73	Fund Balance Transfers Pledged to Pay for Capital Projects	8840	
74	Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910	0
75	Other Uses Not Classified Elsewhere	8990	0
76	Total Other Uses of Funds		1,337,700
77	Total Other Sources/Uses of Funds		(1,337,700)
78	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under)		(404,054)
79	Expenditures/Disbursements and Other Uses of Funds		583,189
80	Fund Balances - July 1, 2010		
80	Other Changes in Fund Balances - Increases (Decreases)		
80	(Describe & Itemize)		
81	Fund Balances - June 30, 2011		179,135

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

	A	B	C	D	E	F	G	H	I	J	K
	Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
3	RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)										
4	AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY										
5	Designated Purposes Levies (1110-1120) ⁷		47,082,677	5,726,268	5,781,594	1,659,788	663,952	0	55,326	414,947	1,327,830
6	Leasing Purposes Levy ⁸	1130	0	0							
7	Special Education Purposes Levy	1140	608,555	0		0	0	0			
8	FICA/Medicare Only Purposes Levies	1150					663,878	0			
9	Area Vocational Construction Purposes Levy	1160		0	0			0			
10	Summer School Purposes Levy	1170	0								
11	Other Tax Levies (Describe & Itemize)	1190		0	0	0	0	0	0	0	0
12	Total Ad Valorem Taxes Levied By District		47,691,232	5,726,268	5,781,594	1,659,788	1,327,830	0	55,326	414,947	1,327,830
13	PAYMENTS IN LIEU OF TAXES										
14	Mobile Home Privilege Tax	1210	0	0	0	0	0	0	0	0	0
15	Payments from Local Housing Authorities	1220	0	0	0	0	0	0	0	0	0
16	Corporate Personal Property Replacement Taxes ⁹	1230	135,520	44,814	0	185,012	346,241	0	0	0	0
17	Other Payments in Lieu of Taxes (Describe & Itemize)	1290	0	0	0	0	0	0	0	0	0
18	Total Payments in Lieu of Taxes		135,520	44,814	0	185,012	346,241	0	0	0	0
19	TUITION										
20	Regular - Tuition from Pupils or Parents (In State)	1311	13,116								
21	Regular - Tuition from Other Districts (In State)	1312	0								
22	Regular - Tuition from Other Sources (In State)	1313	0								
23	Regular - Tuition from Other Sources (Out of State)	1314	0								
24	Summer Sch - Tuition from Pupils or Parents (In State)	1321	35,166								
25	Summer Sch - Tuition from Other Districts (In State)	1322	0								
26	Summer Sch - Tuition from Other Sources (In State)	1323	0								
27	Summer Sch - Tuition from Other Sources (Out of State)	1324	0								
28	CTE - Tuition from Pupils or Parents (In State)	1331	0								
29	CTE - Tuition from Other Districts (In State)	1332	0								
30	CTE - Tuition from Other Sources (In State)	1333	0								
31	CTE - Tuition from Other Sources (Out of State)	1334	0								
32	Special Ed - Tuition from Pupils or Parents (In State)	1341	0								
33	Special Ed - Tuition from Other Districts (In State)	1342	0								
34	Special Ed - Tuition from Other Sources (In State)	1343	0								
35	Special Ed - Tuition from Other Sources (Out of State)	1344	0								
36	Adult - Tuition from Pupils or Parents (In State)	1351	0								
37	Adult - Tuition from Other Districts (In State)	1352	0								
38	Adult - Tuition from Other Sources (In State)	1353	0								
39	Adult - Tuition from Other Sources (Out of State)	1354	0								
40	Total Tuition		48,282								
41	TRANSPORTATION FEES										
42	Regular - Transp Fees from Pupils or Parents (In State)	1411				45,045					
43	Regular - Transp Fees from Other Districts (In State)	1412				0					
44	Regular - Transp Fees from Other Sources (In State)	1413				0					
45	Regular - Transp Fees from Co-curricular Activities (In State)	1415				0					
46	Regular Transp Fees from Other Sources (Out of State)	1416				0					
47	Summer Sch - Transp. Fees from Pupils or Parents (In State)	1421				0					
48	Summer Sch - Transp. Fees from Other Districts (In State)	1422				0					
49	Summer Sch - Transp. Fees from Other Sources (In State)	1423				0					
50	Summer Sch - Transp. Fees from Other Sources (Out of State)	1424				0					
51	CTE - Transp Fees from Pupils or Parents (In State)	1431				0					
52	CTE - Transp Fees from Other Districts (In State)	1432				0					
53	CTE - Transp Fees from Other Sources (In State)	1433				0					

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

	A	B	C	D	E	F	G	H	I	J	K
	Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
1											
2											
54	CTE - Transp Fees from Other Sources (Out of State)	1434				0					
55	Special Ed - Transp Fees from Pupils or Parents (In State)	1441				0					
56	Special Ed - Transp Fees from Other Districts (In State)	1442				0					
57	Special Ed - Transp Fees from Other Sources (In State)	1443				0					
58	Special Ed - Transp Fees from Other Sources (Out of State)	1444				0					
59	Adult - Transp Fees from Pupils or Parents (In State)	1451				0					
60	Adult - Transp Fees from Other Districts (In State)	1452				0					
61	Adult - Transp Fees from Other Sources (In State)	1453				0					
62	Adult - Transp Fees from Other Sources (Out of State)	1454				0					
63	Total Transportation Fees					45,045					
64	EARNINGS ON INVESTMENTS										
65	Interest on Investments	1510	129,108	27,642	13,915	6,085	6,636	0	76,167	3,578	2,939
66	Gain or Loss on Sale of Investments	1520		0	0	0	0	0	0	0	0
67	Total Earnings on Investments		129,108	27,642	13,915	6,085	6,636	0	76,167	3,578	2,939
68	FOOD SERVICE										
69	Sales to Pupils - Lunch	1611	32,738								
70	Sales to Pupils - Breakfast	1612	96,235								
71	Sales to Pupils - A la Carte	1613	0								
72	Sales to Pupils - Other (Describe & Itemize)	1614	0								
73	Sales to Adults	1620	0								
74	Other Food Service (Describe & Itemize)	1690	0								
75	Total Food Service		128,973								
76	DISTRICT/SCHOOL ACTIVITY INCOME										
77	Admissions - Athletic	1711	0	0							
78	Admissions - Other (Describe & Itemize)	1719	0	0							
79	Fees	1720	0	0							
80	Book Store Sales	1730	0	0							
81	Other District/School Activity Revenue (Describe & Itemize)	1790	0	0							
82	Total District/School Activity Income		0	0							
83	TEXTBOOK INCOME										
84	Rentals - Regular Textbooks	1811	0								
85	Rentals - Summer School Textbooks	1812	0								
86	Rentals - Adult/Continuing Education Textbooks	1813	0								
87	Rentals - Other (Describe & Itemize)	1819	0								
88	Sales - Regular Textbooks	1821	0								
89	Sales - Summer School Textbooks	1822	0								
90	Sales - Adult/Continuing Education Textbooks	1823	0								
91	Sales - Other (Describe & Itemize)	1829	0								
92	Other (Describe & Itemize)	1890	0								
93	Total Textbook Income		0								
94	OTHER REVENUE FROM LOCAL SOURCES										
95	Rentals	1910	0	150,977							
96	Contributions and Donations from Private Sources	1920	143,577	0	0	0	0	0	0	0	0
97	Impact Fees from Municipal or County Governments	1930	0	18,875	0	0	0	0	0	0	0
98	Services Provided Other Districts	1940	0	0							
99	Refund of Prior Years' Expenditures	1950	790	28,116	0	0	0	0	0	12,986	0
100	Payments of Surplus Moneys from TIF Districts	1960	0	0	0	0	0	0	0	0	0
101	Drivers' Education Fees	1970	0								
102	Proceeds from Vendors' Contracts	1980	0	0	0	0	0	0	0	0	0
103	School Facility Occupation Tax Proceeds	1983	0		0	0	0	0	0		

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

A	B	C	D	E	F	G	H	I	J	K
Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
1										
2										
104	Payment from Other Districts	1991	0	0	0	0	0	0	0	0
105	Sale of Vocational Projects	1992	0	0	0	0	0	0	0	0
106	Other Local Fees	1993	709,877	0	0	0	0	0	0	0
107	Other Local Revenues (Describe & Itemize)	1999	825,010	147,471	0	0	0	0	10,471	0
108	Total Other Revenue from Local Sources		1,679,254	345,439	0	0	0	0	23,457	0
109	Total Receipts/Revenues from Local Sources	1000	49,812,369	5,795,509	1,895,930	1,660,707	0	131,493	441,982	1,330,769
FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)										
110										
111	Flow-through Revenue from State Sources	2100	0	0	0	0	0	0	0	0
112	Flow-through Revenue from Federal Sources	2200	0	0	0	0	0	0	0	0
113	Other Flow-Through (Describe & Itemize)	2300	0	0	0	0	0	0	0	0
114	Total Flow-Through Receipts/Revenues from One District to Another District	2000	0	0	0	0	0	0	0	0
RECEIPTS/REVENUES FROM STATE SOURCES (3000)										
115										
116	UNRESTRICTED GRANTS-IN-AID									
117	General State Aid - Sec. 18-8.05	3001	1,170,390	0	0	0	0	0	0	0
118	General State Aid - Hold Harmless/Supplemental	3002	0	0	0	0	0	0	0	0
119	Reorganization Incentives (Accounts 3005-3021)	3005	0	0	0	0	0	0	0	0
120	Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize)	3099	0	0	0	0	0	0	0	0
121	Total Unrestricted Grants-In-Aid		1,170,390	0	0	0	0	0	0	0
122	RESTRICTED GRANTS-IN-AID									
123	SPECIAL EDUCATION									
124	Special Education - Private Facility Tuition	3100	300,253	0	0	0	0	0	0	0
125	Special Education - Extraordinary	3105	588,010	0	0	0	0	0	0	0
126	Special Education - Personnel	3110	1,180,565	0	0	0	0	0	0	0
127	Special Education - Orphanage - Individual	3120	10,510	0	0	0	0	0	0	0
128	Special Education - Orphanage - Summer	3130	0	0	0	0	0	0	0	0
129	Special Education - Summer School	3145	6,004	0	0	0	0	0	0	0
130	Special Education - Other (Describe & Itemize)	3199	0	0	0	0	0	0	0	0
131	Total Special Education		2,083,342	0	0	0	0	0	0	0
132	CAREER AND TECHNICAL EDUCATION (CTE)									
133	CTE - Technical Education - Tech Prep	3200	0	0	0	0	0	0	0	0
134	CTE - Secondary Program Improvement (CTEI)	3220	0	0	0	0	0	0	0	0
135	CTE - WCECEP	3225	0	0	0	0	0	0	0	0
136	CTE - Agriculture Education	3235	0	0	0	0	0	0	0	0
137	CTE - Instructor Practicum	3240	0	0	0	0	0	0	0	0
138	CTE - Student Organizations	3270	0	0	0	0	0	0	0	0
139	CTE - Other (Describe & Itemize)	3299	0	0	0	0	0	0	0	0
140	Total Career and Technical Education		0	0	0	0	0	0	0	0
141	BILINGUAL EDUCATION									
142	Bilingual Ed - Downstate - TPI and TBE	3305	266,549	0	0	0	0	0	0	0
143	Bilingual Education Downstate - Transitional Bilingual Education	3310	0	0	0	0	0	0	0	0
144	Total Bilingual Ed		266,549	0	0	0	0	0	0	0
145	State Free Lunch & Breakfast	3360	10,577	0	0	0	0	0	0	0
146	School Breakfast Initiative	3365	96	0	0	0	0	0	0	0
147	Driver Education	3370	0	0	0	0	0	0	0	0
148	Adult Ed (from ICCB)	3410	0	0	0	0	0	0	0	0
149	Adult Ed - Other (Describe & Itemize)	3499	0	0	0	0	0	0	0	0

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

	A	B	C	D	E	F	G	H	I	J	K
	Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
1											
2											
150	TRANSPORTATION										
151	Transportation - Regular/Vocational	3500	0	0		27,750	0				
152	Transportation - Special Education	3510	0	0		661,220	0				
153	Transportation - Other (Describe & Itemize)	3599	0	0		0	0				
154	Total Transportation		0	0		688,970	0				
155	Learning Improvement - Change Grants	3610	0				0				
156	Scientific Literacy	3660	0				0				
157	Tuuant Alternative/Optional Education	3695	0				0				
158	Early Childhood - Block Grant	3705	418,806	0			0				
159	Reading Improvement Block Grant	3715	0	0			0				
160	Reading Improvement Block Grant - Reading Recovery	3720	0	0			0				
161	Continued Reading Improvement Block Grant	3725	0	0			0				
162	Continued Reading Improvement Block Grant (2% Set Aside)	3726	0	0			0				
163	Chicago General Education Block Grant	3766	0	0			0				
164	Chicago Educational Services Block Grant	3767	0	0			0				
165	School Safety & Educational Improvement Block Grant	3775	0	0	0		0	0			0
166	Technology - Learning Technology Centers	3780	0	0	0		0	0			0
167	State Charter Schools	3815	0				0				
168	Extended Learning Opportunities - Summer Bridges	3825	0				0				
169	Infrastructure Improvements - Planning/Construction	3920									
170	School Infrastructure - Maintenance Projects	3925									
171	Other Restricted Revenue from State Sources (Describe & Itemize)	3999	3,142	0	0	0	0	0	0	0	0
172	Total Restricted Grants 4-Aid		2,802,512	0	0	688,970	0	0	0	0	0
173	Total Receipts from State Sources	3000	3,972,802	0	0	688,970	0	0	0	0	0
174	RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)										
175	UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT										
176	Federal Impact Aid	4001	495,148	0	0	0	0	0	0	0	0
177	Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	4009	0	0	0	0	0	0	0	0	0
178	Total Unrestricted Grants 4-Aid Received Directly from the Federal Govt		495,148	0	0	0	0	0	0	0	0
179	RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT										
180	Head Start	4045	0								
181	Construction (Impact Aid)	4050	0	0			0	0			
182	MAGNET	4060	0	0			0	0			
183	Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090	0	0			0	0			0
184	Total Restricted Grants 4-Aid Received Directly from Federal Govt		0	0	0		0	0			0
185	RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE										
186	TITLE V										
187	Title V - Innovation and Flexibility Formula	4100	0	0			0	0			
188	Title V - District Projects	4105	0	0			0	0			
189	Title V - Rural & Low Income Schools	4107	0	0			0	0			
190	Title V - Other (Describe & Itemize)	4199	0	0			0	0			
191	Total Title V		0	0			0	0			
192	FOOD SERVICE										
193	Breakfast Start-Up	4200	0								
194	National School Lunch Program	4210	190,412								
195	Special Milk Program	4215	29,011								
196	School Breakfast Program	4220	58,647								

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

	A	B	C	D	E	F	G	H	I	J	K
	Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
1											
2											
197	Summer Food Service Admin/Program	4225	0								
198	Child & Adult Care Food Program	4228	0								
199	Fresh Fruits & Vegetables	4240	25,110								
200	Food Service - Other (Describe & Itemize)	4299	0								
201	Total Food Service		303,180								
202	TITLE I										
203	Title I - Low Income	4300	367,286	0		0	0				
204	Title I - Low Income - Neglected, Private	4305	0	0		0	0				
205	Title I - Comprehensive School Reform	4332	0	0		0	0				
206	Title I - Reading First	4334	0	0		0	0				
207	Title I - Even Start	4335	0	0		0	0				
208	Title I - Reading First SEA Funds	4337	0	0		0	0				
209	Title I - Migrant Education	4340	0	0		0	0				
210	Title I - Other (Describe & Itemize)	4399	0	0		0	0				
211	Total Title I		367,286	0		0	0				
212	TITLE IV										
213	Title IV - Safe & Drug Free Schools - Formula	4400	0	0		0	0				
214	Title IV - 21st Century	4421	0	0		0	0				
215	Title IV - Other (Describe & Itemize)	4499	0	0		0	0				
216	Total Title IV		0	0		0	0				
217	FEDERAL - SPECIAL EDUCATION										
218	Fed - Spec Education - Preschool Flow-Through	4600	0	0		0	0				
219	Fed - Spec Education - Preschool Discretionary	4605	0	0		0	0				
220	Fed - Spec Education - IDEA - Flow Through/Low Incidence	4620	572,967	0		0	0				
221	Fed - Spec Education - IDEA - Room & Board	4625	416,243	0		0	0				
222	Fed - Spec Education - IDEA - Discretionary	4630	0	0		0	0				
223	Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699	0	0		0	0				
224	Total Federal - Special Education		989,210	0		0	0				
225	CTE - PERKINS										
226	CTE - Perkins - Title III-E - Tech Prep	4770	0	0		0	0				
227	CTE - Other (Describe & Itemize)	4799	0	0		0	0				
228	Total CTE - Perkins		0	0		0	0				
229	Federal - Adult Education	4810	0	0		0	0				
230	ARRA - General/State Aid - Education Stabilization	4850	0	0		0	0				
231	ARRA - Title I - Low Income	4851	0	0		0	0				
232	ARRA - Title I - Neglected, Private	4852	0	0		0	0				
233	ARRA - Title I - Delinquent, Private	4853	0	0		0	0				
234	ARRA - Title I - School Improvement (Part A)	4854	0	0		0	0				
235	ARRA - Title I - School Improvement (Section 1003g)	4855	0	0		0	0				
236	ARRA - IDEA - Part B - Preschool	4856	41,674	0		0	0				
237	ARRA - IDEA - Part B - Flow-Through	4857	0	0		0	0				
238	ARRA - Title IID - Technology-Formula	4860	0	0		0	0				
239	ARRA - Title IID - Technology-Competitive	4861	0	0		0	0				
240	ARRA - McKinney - Vento Homeless Education	4862	0	0		0	0				
241	ARRA - Child Nutrition Equipment Assistance	4863	0	0		0	0				
242	Impact Aid Formula Grants	4864	0	0		0	0				
243	Impact Aid Competitive Grants	4865	0	0		0	0				
244	Qualified Zone Academy Bond Tax Credits	4866	0	0		0	0				
245	Qualified School Construction Bond Credits	4867	0	0		0	0				
246	Build America Bond Tax Credits	4868	0	0		0	0				
247	Build America Bond Interest Reimbursement	4869	0	0		0	0				
248	ARRA - General/State Aid - Other Govt Services Stabilization	4870	0	0		0	0				

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

	A	B	C	D	E	F	G	H	I	J	K
	Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
1											
2											
249	Other ARRA Funds- II	4871	0	0	0	0	0	0	0	0	0
250	Other ARRA Funds- III	4872	0	0	0	0	0	0	0	0	0
251	Other ARRA Funds- IV	4873	0	0	0	0	0	0	0	0	0
252	Other ARRA Funds- V	4874	0	0	0	0	0	0	0	0	0
253	ARRA - Early Childhood	4875	0	0	0	0	0	0	0	0	0
254	Other ARRA Funds VII	4876	0	0	0	0	0	0	0	0	0
255	Other ARRA Funds VIII	4877	0	0	0	0	0	0	0	0	0
256	Other ARRA Funds IX	4878	0	0	0	0	0	0	0	0	0
257	Other ARRA Funds X	4879	0	0	0	0	0	0	0	0	0
258	Other ARRA Funds XI	4880	106,564	0	0	0	0	0	0	0	0
259	Total Stimulus Programs		148,238	0	0	0	0	0	0	0	0
260	Advanced Placement Fee/International Baccalaureate	4904	0	0	0	0	0	0	0	0	0
261	Emergency Immigrant Assistance	4905	0	0	0	0	0	0	0	0	0
262	Title III - English Language Acquisition	4909	121,095	0	0	0	0	0	0	0	0
263	Learn & Serve America	4910	23,000	0	0	0	0	0	0	0	0
264	McKinney Education for Homeless Children	4920	0	0	0	0	0	0	0	0	0
265	Title II - Eisenhower Professional Development Formula	4930	0	0	0	0	0	0	0	0	0
266	Title II - Teacher Quality	4932	120,621	0	0	0	0	0	0	0	0
267	Federal Charter Schools	4960	0	0	0	0	0	0	0	0	0
268	Medicaid Matching Funds - Administrative Outreach	4991	127,128	0	0	0	0	0	0	0	0
269	Medicaid Matching Funds - Fee-for-Service Program	4992	122,779	0	0	0	0	0	0	0	0
	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4998	0	0	0	0	0	0	0	0	0
270	Total Restricted Grants-Aid Received from the Federal Govt Thru the State		2,322,537	0	0	0	0	0	0	0	0
271	Total Receipts/Revenues from Federal Sources	4000	2,617,685	0	0	0	0	0	0	0	0
272	Total Direct Receipts/Revenues		56,602,956	6,144,163	5,795,509	2,564,900	1,690,707	0	131,493	441,982	1,330,769
273											

FOR THE YEAR ENDING JUNE 30, 2011

	A	B	C	D	E	F	G	H	I	J	K	L
	Description	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
3	10 - EDUCATIONAL FUND (ED)											
4	INSTRUCTION (ED)											
5	Regular Programs	1100	19,145,592	2,864,397	523,519	525,271	37,440	0	0	0	23,096,219	23,678,601
6	Pre-K Programs	1125	0	0	0	0	0	0	0	0	0	0
7	Special Education Programs (Functions 1200-1220)	1200	5,533,629	1,000,467	110,435	80,684	55,086	0	0	0	6,780,301	7,072,090
8	Special Education Programs Pre-K	1225	400,260	67,292	1,570	7,029	0	0	0	0	476,151	497,146
9	Remedial and Supplemental Programs K-12	1250	691,547	138,431	0	0	0	0	0	0	829,978	997,063
10	Remedial and Supplemental Programs Pre-K	1275	438,624	3,856	3,709	9,868	0	0	0	0	456,079	618,209
11	Adult/Continuing Education Programs	1300	0	0	0	0	0	0	0	0	0	0
12	CTE Programs	1400	0	0	0	0	0	0	0	0	0	0
13	Interscholastic Programs	1500	0	0	0	0	0	0	0	0	0	0
14	Summer School Programs	1600	145,703	25,956	7,967	1,307	832	0	0	0	181,765	188,985
15	Gifted Programs	1650	653,450	93,665	0	0	0	0	0	0	747,115	776,140
16	Driver's Education Programs	1700	0	0	0	0	0	0	0	0	0	0
17	Bilingual Programs	1800	3,187,743	555,752	11,168	8,728	0	0	0	0	3,763,391	3,965,452
18	Truant Alternative & Optional Programs	1900	0	0	0	0	0	0	0	0	0	0
19	Pre-K Programs - Private Tuition	1910	0	0	0	0	0	0	0	0	0	0
20	Regular K-12 Programs - Private Tuition	1911	0	0	0	0	0	0	0	0	0	0
21	Special Education Programs K-12 - Private Tuition	1912	0	0	0	0	0	0	0	0	0	0
22	Special Education Programs Pre-K - Tuition	1913	0	0	0	0	0	0	0	0	0	0
23	Remedial/Supplemental Programs K-12 - Private Tuition	1914	0	0	0	0	0	0	0	0	0	0
24	Remedial/Supplemental Programs Pre-K - Private Tuition	1915	0	0	0	0	0	0	0	0	0	0
25	Adult/Continuing Education Programs - Private Tuition	1916	0	0	0	0	0	0	0	0	0	0
26	CTE Programs - Private Tuition	1917	0	0	0	0	0	0	0	0	0	0
27	Interscholastic Programs - Private Tuition	1918	0	0	0	0	0	0	0	0	0	0
28	Summer School Programs - Private Tuition	1919	0	0	0	0	0	0	0	0	0	0
29	Gifted Programs - Private Tuition	1920	0	0	0	0	0	0	0	0	0	0
30	Bilingual Programs - Private Tuition	1921	0	0	0	0	0	0	0	0	0	0
31	Truant Alternative/Optional Ed Progrms - Private Tuition	1922	0	0	0	0	0	0	0	0	0	0
32	Total Instruction	1000	30,196,548	4,749,818	658,368	632,907	93,358	1,138,683	0	0	37,469,682	38,769,055
33	SUPPORT SERVICES (ED)											
34	SUPPORT SERVICES - PUPILS											
35	Attendance & Social Work Services	2110	0	0	0	0	0	0	0	0	0	0
36	Guidance Services	2120	1,045,441	433,806	2,154	0	0	0	0	0	1,481,401	1,609,220
37	Health Services	2130	464,940	70,805	6,103	6,840	2,875	0	0	0	551,563	575,191
38	Psychological Services	2140	555,864	101,794	0	11,543	0	0	0	0	669,201	735,509
39	Speech Pathology & Audiology Services	2150	1,171,236	175,416	573	2,993	0	0	0	0	1,350,218	1,247,995
40	Other Support Services - Pupils (Describe & Itemize)	2190	0	0	0	0	0	0	0	0	0	0
41	Total Support Services - Pupils	2100	3,237,481	781,821	8,830	21,376	2,875	0	0	0	4,052,363	4,167,915
42	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
43	Improvement of Instruction Services	2210	707,740	211,538	329,291	522,161	198,926	1,298	0	0	1,970,954	2,209,280
44	Educational Media Services	2220	1,311,721	215,547	555,178	17,668	1,898,419	675	0	0	3,999,208	2,060,372
45	Assessment & Testing	2230	0	0	0	0	0	0	0	0	0	0
46	Total Support Services - Instructional Staff	2200	2,019,461	427,085	884,469	539,829	2,097,345	1,973	0	0	5,970,162	4,269,652
47	SUPPORT SERVICES - GENERAL ADMINISTRATION											
48	Board of Education Services	2310	44,904	9,331	321,632	5,672	13,556	0	0	0	395,095	534,414
49	Executive Administration Services	2320	258,576	117,257	8,404	1,349	1,262	2,305	0	0	389,153	387,514
50	Special Area Administration Services	2330	0	0	0	0	0	0	0	0	0	0
51	Torl Immunity Services	2360	0	0	0	0	0	0	0	0	0	0
52	Total Support Services - General Administration	2300	303,480	126,588	330,036	7,021	14,818	2,305	0	0	784,248	921,926

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1												
2												
53	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
54	Office of the Principal Services	2410	2,436,883	619,849	4,630	0	0	0	0	0	3,061,362	3,161,096
55	Other Support Services - School Admin (Describe & Itemize)	2490	0	0	0	0	0	0	0	0	0	0
56	Total Support Services - School Administration	2400	2,436,883	619,849	4,630	0	0	0	0	0	3,061,362	3,161,096
57	SUPPORT SERVICES - BUSINESS											
58	Direction of Business Support Services	2510	207,581	48,057	9,644	1,048	3,565	0	0	0	269,895	266,461
59	Fiscal Services	2520	325,102	69,521	135,647	10,091	416	1,069	0	0	541,846	495,523
60	Operation & Maintenance of Plant Services	2540	0	0	0	0	128,641	0	0	0	128,641	125,000
61	Pupil Transportation Services	2550	0	0	2,892	0	0	0	0	0	2,892	2,000
62	Food Services	2560	10,170	1,541	489,694	3,415	1,210	0	0	0	506,030	450,216
63	Internal Services	2570	0	0	15	2,987	0	0	0	0	3,002	64,290
64	Total Support Services - Business	2500	542,853	119,119	637,892	17,541	133,832	1,069	0	0	1,452,306	1,423,490
65	SUPPORT SERVICES - CENTRAL											
66	Direction of Central Support Services	2610	0	79,511	0	0	0	0	0	0	79,511	101,156
67	Planning, Research, Development, & Evaluation Services	2620	960	12	0	61,709	0	0	0	0	62,681	62,026
68	Information Services	2630	0	0	0	0	0	0	0	0	0	0
69	Staff Services	2640	366,026	78,784	54,888	6,594	2,732	944	0	0	509,968	581,803
70	Data Processing Services	2650	0	0	0	0	0	0	0	0	0	0
71	Total Support Services - Central	2600	366,986	158,307	54,888	68,303	2,732	944	0	0	652,160	744,985
72	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
73	Total Support Services	2000	8,907,144	2,232,765	1,920,745	654,070	2,251,602	6,291	0	0	15,972,621	14,689,066
74	COMMUNITY SERVICES (ED)	3000	0	0	3,095	3,652	0	0	0	0	6,747	3,165
75	PAYMENTS TO OTHER DISTRICTS & GOVT UNITS (ED)											
76	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
77	Payments for Regular Programs	4110	0	0	0	0	0	0	0	0	0	0
78	Payments for Special Education Programs	4120	0	0	1,295,741	0	0	0	0	0	1,295,741	1,400,000
79	Payments for Adult/Continuing Education Programs	4130	0	0	0	0	0	0	0	0	0	0
80	Payments for CTE Programs	4140	0	0	0	0	0	0	0	0	0	0
81	Payments for Community College Programs	4170	0	0	0	0	0	0	0	0	0	0
82	Other Payments to In-State Govt. Units (Describe & Itemize)	4190	0	0	0	0	0	0	0	0	0	0
83	Total Payments to Dist & Other Govt Units (In-State)	4100	0	0	1,295,741	0	0	0	0	0	1,295,741	1,400,000
84	Payments for Regular Programs - Tuition	4210	0	0	0	0	0	0	0	0	0	0
85	Payments for Special Education Programs - Tuition	4220	0	0	0	0	1,953,404	0	0	0	1,953,404	1,813,462
86	Payments for Adult/Continuing Education Programs - Tuition	4230	0	0	0	0	0	0	0	0	0	0
87	Payments for CTE Programs - Tuition	4240	0	0	0	0	0	0	0	0	0	0
88	Payments for Community College Programs - Tuition	4270	0	0	0	0	0	0	0	0	0	0
89	Payments for Other Programs - Tuition	4280	0	0	0	0	0	0	0	0	0	0
90	Other Payments to In-State Govt Units	4290	0	0	0	0	0	0	0	0	0	0
91	Total Payments to Other District & Govt Units - Tuition (In State)	4200	0	0	0	0	1,953,404	0	0	0	1,953,404	1,813,462
92	Payments for Regular Programs - Transfers	4310	0	0	0	0	0	0	0	0	0	0
93	Payments for Special Education Programs - Transfers	4320	0	0	0	0	0	0	0	0	0	0
94	Payments for Adult/Continuing Ed Programs - Transfers	4330	0	0	0	0	0	0	0	0	0	0

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1												
2												
95	Payments for CTE Programs - Transfers	4340						0			0	0
96	Payments for Community College Program - Transfers	4370						0			0	0
97	Payments for Other Programs - Transfers	4380						0			0	0
98	Other Payments to In-State Govt Units - Transfers	4390			0			0			0	0
99	Total Payments to Other District & Govt Units - Transfers (In-State)	4300			0			0			0	0
100	Payments to Other Dist & Govt Units (Out-of-State)	4400			0			0			0	0
101	Total Payments to Other District & Govt Units	4000			1,295,741			1,953,404			3,249,145	3,213,462
102	DEBT SERVICES (ED)											
103	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
104	Tax Anticipation Warrants	5110						0			0	0
105	Tax Anticipation Notes	5120						0			0	0
106	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
107	State Aid Anticipation Certificates	5140						0			0	0
108	Other Interest on Short-Term Debt	5150						0			0	0
109	Total Interest on Short-Term Debt	5100						0			0	0
110	Debt Services - Interest on Long-Term Debt	5200						0			0	0
111	Total Debt Services	5000						0			0	0
112	PROVISIONS FOR CONTINGENCIES (ED)	6000										
113	Total Direct Disbursements/Expenditures Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures		39,103,692	6,982,587	3,877,949	1,290,629	2,344,960	3,098,378	0	0	56,698,195	56,674,748
114											(95,239)	
115												
116	20 - OPERATIONS & MAINTENANCE FUND (O&M)											
117	SUPPORT SERVICES (O&M)											
118	SUPPORT SERVICES - PUPILS											
119	Other Support Services - Pupils (Describe & Itemize)	2190	0	0	0	0	0	0	0	0	0	0
120	SUPPORT SERVICES - BUSINESS											
121	Direction of Business Support Services	2510	33,420	5,633	0	0	0	0	0	0	39,053	37,022
122	Facilities Acquisition & Construction Services	2530	0	0	0	0	0	0	0	0	0	0
123	Operation & Maintenance of Plant Services	2540	1,093,975	182,312	3,108,742	1,102,059	776,670	0	0	0	6,263,758	5,991,282
124	Pupil Transportation Services	2550	0	0	0	0	0	0	0	0	0	0
125	Food Services	2560					0				0	0
126	Total Support Services - Business	2500	1,127,395	187,945	3,108,742	1,102,059	776,670	0	0	0	6,302,811	6,028,304
127	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
128	Total Support Services	2000	1,127,395	187,945	3,108,742	1,102,059	776,670	0	0	0	6,302,811	6,028,304
129	COMMUNITY SERVICES (O&M)	3000	0	0	0	0	0	0	0	0	0	0
130	PAYMENTS TO OTHER DIST & GOVT UNITS (O&M)											
131	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
132	Payments for Special Education Programs	4120			0			0			0	0
133	Payments for CTE Programs	4140			0			0			0	0
134	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
135	Total Payments to Other Govt. Units (In-State)	4100			0			0			0	0
136	Payments to Other Govt. Units (Out of State)	4400			0			0			0	0
137	Total Payments to Other Dist & Govt Units	4000			0			0			0	0
138	DEBT SERVICES (O&M)	5000										
139	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
140	Tax Anticipation Warrants	5110						0			0	0
141	Tax Anticipation Notes	5120						0			0	0

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1												
2												
142	Corporate Personal Prop. Repl Tax Anticipation Notes	5130						0			0	0
143	State Aid Anticipation Certificates	5140						0			0	0
144	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	200
145	Total Debt Service - Interest on Short-Term Debt	5100						0			0	200
146	DEBT SERVICE - INTEREST ON LONG-TERM DEBT	5200						0			0	0
147	Total Debt Services	5000						0			0	200
148	PROVISIONS FOR CONTINGENCIES (O&M)	6000										0
149	Total Direct Disbursements/Expenditures		1,127,395	187,945	3,108,742	1,102,059	776,670	0	0	0	6,302,811	6,028,504
150	Excess (Deficiency) of Receipts/Revenues/Over										(158,648)	
151												
152	30 - DEBT SERVICES (DS)											
153	PAYMENTS TO OTHER DIST & GOVT UNITS (DS)	4000						0			0	0
154	DEBT SERVICES (DS)	5000										
155	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT							0			0	0
156	Tax Anticipation Warrants	5110						0			0	0
157	Tax Anticipation Notes	5120						0			0	0
158	Corporate Personal Prop. Repl Tax Anticipation Notes	5130						0			0	0
159	State Aid Anticipation Certificates	5140						0			0	0
160	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
161	Total Debt Services - Interest on Short-Term Debt	5100						0			0	0
162	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						973,523			973,523	943,031
163	DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹¹	5300						6,480,399			6,480,399	6,591,714
164	DEBT SERVICES - OTHER (Describe & Itemize)	5400			4,350			0			4,350	7,500
165	Total Debt Services	5000			4,350			7,453,922			7,458,272	7,542,245
166	PROVISION FOR CONTINGENCIES (DS)	6000			4,350			7,453,922			7,458,272	7,542,245
167	Total Disbursements/ Expenditures										(1,662,763)	
168	Excess (Deficiency) of Receipts/Revenues Over											
169	Disbursements/Expenditures											
170	40 - TRANSPORTATION FUND (TR)											
171	SUPPORT SERVICES (TR)											
172	SUPPORT SERVICES - PUPILS							0		0	0	0
173	Other Support Services - Pupils (Describe & Itemize)	2190						0			0	0
174	SUPPORT SERVICES - BUSINESS											
175	Pupil Transportation Services	2550	128,367	19,595	2,430,213	4,072	0	0	0	0	2,582,247	2,706,160
176	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
177	Total Support Services	2000	128,367	19,595	2,430,213	4,072	0	0	0	0	2,582,247	2,706,160
178	COMMUNITY SERVICES (TR)	3000	0	0	0	0	0	0	0	0	0	0
179	PAYMENTS TO OTHER DIST & GOVT UNITS (TR)											
180	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
181	Payments for Regular Programs	4110			0			0			0	0
182	Payments for Special Education Programs	4120			0			0			0	0
183	Payments for Adult/Continuing Education Programs	4130			0			0			0	0
184	Payments for CTE Programs	4140			0			0			0	0
185	Payments for Community College Programs	4170			0			0			0	0
186	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
187	Total Payments to Other Govt. Units (In-State)	4100			0			0			0	0

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1												
2												
188	PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE)	4400										0
189	Total Payments to Other Dist & Govt Units	4000										0
190	DEBT SERVICES (TR)											
191	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
192	Tax Anticipation Warrants	5110										0
193	Tax Anticipation Notes	5120										0
194	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130										0
195	State Aid Anticipation Certificates	5140										0
196	Other Interest on Short-Term Debt (Describe & Itemize)	5150										0
197	Total Debt Services - Interest On Short-Term Debt	5100										0
198	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200										0
199	DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Refund) ¹¹	5300										0
200	DEBT SERVICES - OTHER (Describe & Itemize)	5400										0
201	Total Debt Services	6000										0
202	PROVISION FOR CONTINGENCIES (TR)											
203	Total Disbursements/Expenditures		128,367	19,555	2,430,213	4,072	0	0	0	0	2,582,247	2,706,160
204	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures											
205											2,653	
206	50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)											
207	INSTRUCTION (MR/SS)											
208	Regular Programs	1100		301,238							301,238	286,204
209	Pre-K Programs	1125		0							0	0
210	Special Education Programs (Functions 1200-1220)	1200		327,353							327,353	346,954
211	Special Education Programs - Pre-K	1225		17,242							17,242	17,358
212	Remedial and Supplemental Programs - K-12	1250		9,869							9,869	11,724
213	Remedial and Supplemental Programs - Pre-K	1275		29,907							29,907	26,498
214	Adult/Continuing Education Programs	1300		0							0	0
215	CTE Programs	1400		0							0	0
216	Interscholastic Programs	1500		0							0	0
217	Summer School Programs	1600		7,484							7,484	5,531
218	Gifted Programs	1650		8,868							8,868	9,757
219	Driver's Education Programs	1700		0							0	0
220	Bilingual Programs	1800		123,230							123,230	132,386
221	Tuans Alternative & Optional Programs	1900		0							0	0
222	Total Instruction	1000		825,191							825,191	836,412
223	SUPPORT SERVICES (MR/SS)	2000										
224	SUPPORT SERVICES - PUPILS											
225	Attendance & Social Work Services	2110		0							0	0
226	Guidance Services	2120		14,804							14,804	16,718
227	Health Services	2130		78,910							78,910	81,217
228	Psychological Services	2140		16,556							16,556	8,929
229	Speech Pathology & Audiology Services	2150		0							0	0
230	Other Support Services - Pupils (Describe & Itemize)	2190		119,379							119,379	123,506
231	Total Support Services - Pupils	2100		119,379							119,379	123,506
232	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
233	Improvement of Instruction Services	2210		38,195							38,195	44,327
234	Educational Media Services	2220		120,653							120,653	147,169
235	Assessment & Testing	2230		0							0	0
236	Total Support Services - Instructional Staff	2200		158,848							158,848	191,496

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1												
2												
237	SUPPORT SERVICES - GENERAL ADMINISTRATION											
238	Board of Education Services	2310		8,604							8,604	8,408
239	Executive Administration Services	2320		15,175							15,175	13,968
240	Service Area Administrative Services	2330		0							0	0
241	Claims Paid from Self Insurance Fund	2361		0							0	0
242	Workers' Compensation or Workers' Occupation Disease Acts Payments	2362		0							0	0
243	Unemployment Insurance Payments	2363		0							0	0
244	Insurance Payments (Regular or Self-Insurance)	2364		0							0	0
245	Risk Management and Claims Services Payments	2365		0							0	0
246	Judgment and Settlements	2366		0							0	0
247	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367		0							0	0
248	Reciprocal Insurance Payments	2368		0							0	0
249	Legal Services	2369		0							0	0
250	Total Support Services - General Administration	2300		23,779							23,779	22,376
251	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
252	Office of the Principal Services	2410		151,645							151,645	162,869
253	Other Support Services - School Administration (Describe & Itemize)	2490		0							0	0
254	Total Support Services - School Administration	2400		151,645							151,645	162,869
255	SUPPORT SERVICES - BUSINESS											
256	Direction of Business Support Services	2510		7,522							7,522	8,550
257	Fiscal Services	2520		65,717							65,717	62,593
258	Facilities Acquisition & Construction Services	2530		0							0	0
259	Operation & Maintenance of Plant Services	2540		219,855							219,855	226,373
260	Pupil Transportation Services	2550		23,729							23,729	31,178
261	Food Services	2560		1,861							1,861	1,963
262	Internal Services	2570		0							0	0
263	Total Support Services - Business	2500		318,684							318,684	330,657
264	SUPPORT SERVICES - CENTRAL											
265	Direction of Central Support Services	2610		0							0	0
266	Planning, Research, Development, & Evaluation Services	2620		0							0	0
267	Information Services	2630		0							0	0
268	Staff Services	2640		77,980							77,980	53,705
269	Data Processing Services	2650		0							0	0
270	Total Support Services - Central	2600		77,980							77,980	53,705
271	Other Support Services (Describe & Itemize)	2900		0							0	0
272	Total Support Services	2000		850,315							850,315	884,629
273	COMMUNITY SERVICES (MR/SS)	3000		0							0	0
274	PAYMENTS TO OTHER DIST & GOVT UNITS (MR/SS)											
275	Payments for Special Education Programs	4120		0							0	0
276	Payments for CTE Programs	4140		0							0	0
277	Total Payments to Other Dist & Govt Units	4000		0							0	0
278	DEBT SERVICES (MR/SS)											
279	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
280	Tax Anticipation Warrants	5110		0							0	0
281	Tax Anticipation Notes	5120		0							0	0
282	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130		0							0	0

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

	A	B	C	D	E	F	G	H	I	J	K	L
	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
1												
2												
283	State Aid Anticipation Certificates	5140						0			0	0
284	Other (Describe & Itemize)	5150						0			0	0
285	Total Debt Services - Interest	5000						0			0	0
286	PROVISION FOR CONTINGENCIES (MR/SS)	6000										0
287	Total Disbursements/Expenditures			1,675,506				0			1,675,506	1,721,041
288	Excess (Deficiency) of Receipts/Revenues Over										5,201	
289	Disbursements/Expenditures											
290												
291	60 - CAPITAL PROJECTS (CP)											
292	SUPPORT SERVICES (CP)											
293	SUPPORT SERVICES - BUSINESS											
294	Facilities Acquisition and Construction Services	2530	0	0	0	0	400,711	0	0	0	400,711	629,500
295	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
296	Total Support Services	2900	0	0	0	0	400,711	0	0	0	400,711	629,500
297	PAYMENTS TO OTHER DIST & GOVT UNITS (CP)											
298	PAYMENTS TO OTHER DIST & GOVT UNITS (In-State)											
299	Payments to Other Govt Units (In-State)	4100			0			0			0	0
300	Payments for Special Education Programs	4120			0						0	0
301	Payments for CTE Programs	4140			0						0	0
302	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0						0	0
303	Total Payments to Other Dist & Govt Units	4000			0						0	0
304	PROVISION FOR CONTINGENCIES (S&C/C)	6000										0
305	Total Disbursements/ Expenditures		0	0	0	0	400,711	0	0	0	400,711	629,500
306	Excess (Deficiency) of Receipts/Revenues Over										(400,711)	
307	Disbursements/Expenditures											
308												
309	70 - WORKING CASH (WC)											
310	80 - TORT FUND (TF)											
311	SUPPORT SERVICES - GENERAL ADMINISTRATION											
312	Claims Paid from Self Insurance Fund	2361	0	0	0	0	0	0	0	0	0	0
313	Workers' Compensation or Workers' Occupation Disease	2362										
314	Acts Payments		0	0	0	0	182,714	0	0	0	182,714	182,390
315	Unemployment Insurance Payments	2363	0	0	0	0	238,980	0	0	0	238,980	305,500
316	Insurance Payments (Regular or Self-Insurance)	2364	0	0	0	0	11,419	0	0	0	11,419	243,458
317	Risk Management and Claims Services Payments	2365	0	0	0	0	0	0	0	0	0	0
318	Judgment and Settlements	2366	0	0	0	0	12,500	0	0	0	12,500	0
319	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367	0	0	0	0	0	0	0	0	0	0
320	Reciprocal Insurance Payments	2368	0	0	0	0	0	0	0	0	0	0
321	Legal Services	2369	0	0	0	0	0	0	0	0	0	0
322	Property Insurance (Buildings & Grounds)	2371	0	0	0	0	0	0	0	0	0	0
323	Vehicle Insurance (Transportation)	2372	0	0	0	0	0	0	0	0	0	0
324	Total Support Services - General Administration	2000	0	0	0	0	445,613	0	0	0	445,613	731,348
325	DEBT SERVICES (TF)	5000										
326	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
327	Tax Anticipation Warrants	5110						0			0	0
328	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description	Funct #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
1												
2												
327	Other Interest or Short-Term Debt	5150						0	0		0	0
328	Total Debt Services - Interest on Short-Term Debt	5000						0	0		0	0
329	PROVISIONS FOR CONTINGENCIES (TF)	6000										0
330	Total Disbursements/Expenditures		0	0	0	0	445,613	0	0	0	445,613	731,348
331	Excess (Deficiency) of Receipts/Revenues Over										(3,631)	
332												
333	90 - FIRE PREVENTION & SAFETY FUND (FP&S)											
334	SUPPORT SERVICES (FP&S)											
335	SUPPORT SERVICES - BUSINESS											
336	Facilities Acquisition & Construction Services	2530	0	0	397,123	0	0	0	0	0	397,123	450,000
337	Operation & Maintenance of Plant Services	2540	0	0	0	0	0	0	0	0	0	0
338	Total Support Services - Business	2500	0	0	397,123	0	0	0	0	0	397,123	450,000
339	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
340	Total Support Services	2000	0	0	397,123	0	0	0	0	0	397,123	450,000
341	PAYMENTS TO OTHER DIST & GOVT UNITS (FP&S)											
342	Other Payments to In-State Govt. Units	4150						0			0	0
343	Total Payments to Other Dist & Govt Units	4000						0			0	0
344	DEBT SERVICES (FP&S)											
345	DEBT SERVICES- INTEREST ON SHORT-TERM DEBT											
346	Tax Anticipation Warrants	5110						0			0	0
347	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
348	Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
349	DEBT SERVICES - INTEREST ON LONG-TERM DEBT											
350	Debt Service - Payments of Principal on Long-Term Debt	5300						0			0	0
351	15 - If each Purchase Principal Referral	5000						0			0	0
352	Total Debt Service	6000						0			0	0
353	PROVISION FOR CONTINGENCIES (FP&S)											
354	Total Disbursements/Expenditures		0	0	397,123	0	0	0	0	0	397,123	450,000
355	Excess (Deficiency) of Receipts/Revenues Over											
356	Disbursements/Expenditures										933,646	

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
District's Accounting Basis is ACCRUAL			---RECEIPTS---	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)
1	2	ARRA Revenue Source Code	ARRA Receipts	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures
3	4	Acct #										
3	4	Beginning Balance July 1, 2010	0	0	0	0	0	0	0	0	0	0
5	6	ARRA - General State Aid	0	0	0	0	0	0	0	0	0	0
6	7	ARRA - Title I Low Income	0	0	0	0	0	0	0	0	0	0
7	8	ARRA - Title I Neglected - Private	0	0	0	0	0	0	0	0	0	0
8	9	ARRA - Title I Delinquent - Private	0	0	0	0	0	0	0	0	0	0
9	10	ARRA - Title I School Improvement (Part A)	0	0	0	0	0	0	0	0	0	0
10	11	ARRA - Title I School Improvement (Section 1003g)	0	0	0	0	0	0	0	0	0	0
11	12	ARRA - IDEA Part B Preschool	41,674	0	0	15,651	13,109	12,914	0	0	0	41,674
12	13	ARRA - IDEA Part B Flow Through	0	0	0	0	0	0	0	0	0	0
13	14	ARRA - Title II D Technology Formula	0	0	0	0	0	0	0	0	0	0
14	15	ARRA - Title II D Technology Competitive	0	0	0	0	0	0	0	0	0	0
15	16	ARRA - McKinney - Vento Homeless Education	0	0	0	0	0	0	0	0	0	0
16	17	ARRA - Child Nutrition Equipment Assistance	0	0	0	0	0	0	0	0	0	0
17	18	Impact Aid Construction Formula	0	0	0	0	0	0	0	0	0	0
18	19	Impact Aid Construction Compellive	0	0	0	0	0	0	0	0	0	0
19	20	OZAB Tax Credits	0	0	0	0	0	0	0	0	0	0
20	21	QSCB Tax Credits	0	0	0	0	0	0	0	0	0	0
21	22	Build America Bonds Tax Credits	0	0	0	0	0	0	0	0	0	0
22	23	Build America Bonds Interest Reimbursement	0	0	0	0	0	0	0	0	0	0
23	24	ARRA - General State Aid - Other Govt Services Stabilization	0	0	0	0	0	0	0	0	0	0
24	25	ARRA - Other II	0	0	0	0	0	0	0	0	0	0
25	26	ARRA - Other III	0	0	0	0	0	0	0	0	0	0
26	27	ARRA - Other IV	0	0	0	0	0	0	0	0	0	0
27	28	ARRA - Other V	0	0	0	0	0	0	0	0	0	0
28	29	ARRA - Early Childhood	0	0	0	0	0	0	0	0	0	0
29	30	ARRA - Other VII	0	0	0	0	0	0	0	0	0	0
30	31	ARRA - Other VIII	0	0	0	0	0	0	0	0	0	0
31	32	ARRA - Other IX	0	0	0	0	0	0	0	0	0	0
32	33	ARRA - Other X	0	0	0	0	0	0	0	0	0	0
33	34	ARRA - Other XI	0	0	0	0	0	0	0	0	0	0
34	35	Total ARRA Programs	106,564	106,564	0	15,651	13,109	12,914	0	0	0	106,564
35	36	Ending Balance June 30, 2011	148,238	106,564	0	0	0	0	0	0	0	148,238

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
SCHEDULE OF AD VALOREM TAX RECEIPTS						
1	Description	Taxes Received 7-1-10 Thru 6-30-11 (from 2010 Levy & Prior Levies) *	Taxes Received (from the 2010 Levy)	Taxes Received (from 2009 & Prior Levies) (Column B - C)	Total Estimated Taxes (from the 2010 Levy)	Estimated Taxes Due (from the 2010 Levy) (Column E - C)
2						
3						
4	Educational	47,082,877	24,309,356	22,773,321	49,098,438	24,789,082
5	Operations & Maintenance	5,726,268	2,908,812	2,817,456	5,875,027	2,966,215
6	Debt Services **	5,781,594	1,662,178	4,119,416	3,357,158	1,694,980
7	Transportation	1,659,788	857,061	802,727	1,731,035	873,974
8	Municipal Retirement	663,952	350,616	313,336	708,149	357,533
9	Capital Improvements	0	0	0	0	0
10	Working Cash	55,326	25,972	29,354	52,456	26,484
11	Tort Immunity	414,947	220,758	194,189	445,873	225,115
12	Fire Prevention & Safety	1,327,830	688,246	639,584	1,390,073	701,827
13	Leasing Levy	0	0	0	0	0
14	Special Education	608,555	272,701	335,854	550,784	278,083
15	Area Vocational Construction	0	0	0	0	0
16	Social Security/Medicare Only	663,878	350,616	313,262	708,150	357,534
17	Summer School	0	0	0	0	0
18	Other (Describe & Itemize)	0	0	0	0	0
19	Totals	63,984,815	31,646,316	32,338,499	63,917,143	32,270,827
20	* The formulas in column B are unprotected to be overridden when reporting on a ACCRUAL basis.					
21	** All tax receipts for debt service payments on bonds must be recorded on line 6 (Debt Services).					
22						

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	A	B	C	D	E	F	G	H	I	J
SCHEDULE OF SHORT-TERM DEBT										
1	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					
2	CORPORATE PERSONAL PROPERTY REPLACEMENT TAX									
3	ANTICIPATION NOTES (CPPTT)									
4	Total CPPTT Notes	0	0	0	0					
5	TAX ANTICIPATION WARRANTS (TAW)									
6	Educational Fund									
7	Operations & Maintenance Fund									
8	Debt Services - Construction									
9	Debt Services - Working Cash									
10	Debt Services - Refunding Bonds									
11	Transportation Fund									
12	Municipal Retirement/Social Security Fund									
13	Fire Prevention & Safety Fund									
14	Other - (Describe & Itemize)									
15	Total TAWs									
16	TAX ANTICIPATION NOTES (TAN)									
17	Educational Fund									
18	Operations & Maintenance Fund									
19	Fire Prevention & Safety Fund									
20	Other - (Describe & Itemize)									
21	Total TANs									
22	TEACHERS/EMPLOYEES' ORDERS (T/O)									
23	Total TEOs (Educational, Operations & Maintenance, & Transportation Funds)	0	0	0	0					
24	GENERAL STATE-AID ANTICIPATION CERTIFICATES (GSAAC)									
25	Total GSAACs (All Funds)	0	0	0	0					
26	OTHER SHORT-TERM BORROWING									
27	Total Other Short-Term Borrowing (Describe & Itemize)									
28										
29	SCHEDULE OF LONG-TERM DEBT									
	Identification or Name of Issue	Date of Issue (mm/dd/yyyy)	Amount of Original Issue	Type of Issue *	Outstanding 07/01/10	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
30	Life Safety Bonds	12/01/98	7,150,000	4	100,000	0		100,000	0	0
31	Refunding Bonds	07/03/02	20,900,000	3	10,765,000	0		1,800,000	8,965,000	8,056,466
32	Refunding Bonds	07/01/04	8,835,000	3	4,330,000	0		3,365,000	965,000	868,281
33	Life Safety Bonds	05/01/05	9,865,000	4	9,085,000	0		870,000	8,215,000	7,391,636
34	Debt Certificates	11/01/04	300,000	7	160,000	0		30,000	130,000	116,971
35	Compensated Absences	N/A	0	8	54,611	0	1,909	0	56,520	56,520
36	Capital Leases	N/A	0	9	982,266	0		315,399	666,867	666,867
37										
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**Schedule of Restricted Local Tax Levies and Selected Revenues Sources
Schedule of Tort Immunity Expenditures**

	A	B	C	D	E	F	G	H	I	J	K	
1	SCHEDULE OF RESTRICTED LOCAL TAX LEVIES AND SELECTED REVENUE SOURCES											
2	Description											
3	Account No											
4	Tort Immunity ^a											
5	Special Education											
6	Area Vocational Construction											
7	School Facility Occupation Taxes ^b											
8	Driver Education											
9	Receipts											
10	DISBURSEMENTS:											
11	Instruction											
12	Facilities Acquisition & Construction Services											
13	Tort Immunity Services											
14	DEBT SERVICE											
15	Debt Services - Interest on Long-Term Debt											
16	Debt Services - Payments of Principal on Long-Term Debt											
17	Debt Services - Payments of Principal on Long-Term Debt (Lease/Purchase Principal Retired)											
18	Debt Services Other (Describe & itemize on tab "Itemization 32")											
19	Total Debt Services											
20	Other Disbursements (Describe & itemize on tab "Itemization 32")											
21	Total Disbursements											
22	Ending Cash Basis Fund Balance as of June 30, 2011											
23	Reserved Fund Balance											
24	Unreserved Fund Balance											
25	27											
26	28											
27	SCHEDULE OF TORT IMMUNITY EXPENDITURES ^a											
28	Yes <input type="checkbox"/> No <input type="checkbox"/>											
29	Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-103?											
30	If yes, list in the aggregate the following:											
31	Total Claims Payments:											
32	Total Reserve Remaining:											
33	Using the following categories, list all other Tort Immunity expenditures <u>not</u> included in line 3C above. Include the total dollar amount for each category.											
34	Expenditures:											
35	Workers' Compensation Act and/or Workers' Occupational Disease Act											
36	Unemployment Insurance Act											
37	Insurance (Regular or Self-Insurance)											
38	Risk Management and Claims Service											
39	Judgments/Settlements											
40	Educational, Inspectional, Supervisory Services Related to Loss Prevention and/or Reduction											
41	Reciprocal Insurance Payments (Insurance Code 72, 76, and 81)											
42	Legal Services											
43	Principal and Interest on Tort Bonds											
44	46											
45	47											
46	48											
47	^a Schedules for Tort Immunity are to be completed only if expenditures have been reported in any fund other than the Tort Immunity Fund (80) during 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 other than Tort Immunity Fund (80).											
48	^b 55 ILCS 5/5-1006.7											

	A	B	C	D	E	F	G	H	I	J	K	L
1												
2												
3	Schedule of Capital Outlay and Depreciation											
4	Description of Assets	Acct #	Cost 7-1-10	Add: Additions 2010-11	Less: Deletions 2010-11	Cost 6-30-11	Life In Years	Accumulated Depreciation 7-1-10	Add: Depreciation Allowable 2010-11	Less: Depreciation Deletions 2010-11	Accumulated Depreciation 6-30-11	Balance Un depreciated 6-30-11
5	Works of Art & Historical Treasures	210	0	0	0	0			0	0	0	0
6	Land	220										
7	Non-Depreciable Land	221	3,844,995	0	0	3,844,995						3,844,995
8	Depreciable Land	222	0	0	0	0	50	0	0	0	0	0
9	Buildings	230										
10	Permanent Buildings	231	92,038,440	490,580	0	92,529,020	50	27,202,538	1,617,130	0	28,819,668	63,709,352
11	Temporary Buildings	232	0	0	0	0	25	0	0	0	0	0
12	Improvements Other than Buildings (Infrastructure)	240	1,191,776	0	0	1,191,776	20	870,569	25,038	0	895,607	296,169
13	Capitalized Equipment	250										
14	10 Yr Schedule	251	9,494,402	2,421,122	220,065	11,695,459	10	6,085,166	819,503	183,127	6,721,542	4,973,917
15	5 Yr Schedule	252	0	0	0	0	5	0	0	0	0	0
16	3 Yr Schedule	253	0	0	0	0	3	0	0	0	0	0
17	Construction in Progress	260	0	0	0	0	-					0
18	Total Capital Assets	200	106,569,613	2,911,702	220,065	109,261,250	10	34,158,273	2,461,671	183,127	36,436,817	72,824,433
19	Non-Capitalized Equipment	700				0			0			
20	Allowable Depreciation								2,461,671			

	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2010-11)					
2	<i>This schedule is completed for school districts only.</i>					
3						
4	<u>Fund</u>	<u>Sheet, Row</u>	<u>ACCOUNT NO - TITLE</u>		<u>Amount</u>	
5						
6	OPERATING EXPENSE PER PUPIL					
7	EXPENDITURES:					
8	ED	Expenditures 15-22, L113	Total Expenditures	\$	56,698,195	
9	O&M	Expenditures 15-22, L149	Total Expenditures		6,302,811	
10	DS	Expenditures 15-22, L167	Total Expenditures		7,458,272	
11	TR	Expenditures 15-22, L203	Total Expenditures		2,582,247	
12	MR/SS	Expenditures 15-22, L287	Total Expenditures		1,675,506	
13	TORT	Expenditures 15-22, L330	Total Expenditures		445,613	
14			Total Expenditures	\$	75,162,644	
15						
16	LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM:					
17						
18	TR	Revenues 9-14, L43, Col F	1412 Regular - Transp Fees from Other Districts (In State)	\$	0	
19	TR	Revenues 9-14, L47, Col F	1421 Summer Sch - Transp. Fees from Pupils or Parents (In State)		0	
20	TR	Revenues 9-14, L48, Col F	1422 Summer Sch - Transp. Fees from Other Districts (In State)		0	
21	TR	Revenues 9-14, L49, Col F	1423 Summer Sch - Transp. Fees from Other Sources (In State)		0	
22	TR	Revenues 9-14, L50 Col F	1424 Summer Sch - Transp. Fees from Other Sources (Out of State)		0	
23	TR	Revenues 9-14, L52, Col F	1432 CTE - Transp Fees from Other Districts (In State)		0	
24	TR	Revenues 9-14, L56, Col F	1442 Special Ed - Transp Fees from Other Districts (In State)		0	
25	TR	Revenues 9-14, L59, Col F	1451 Adult - Transp Fees from Pupils or Parents (In State)		0	
26	TR	Revenues 9-14, L60, Col F	1452 Adult - Transp Fees from Other Districts (In State)		0	
27	TR	Revenues 9-14, L61, Col F	1453 Adult - Transp Fees from Other Sources (In State)		0	
28	TR	Revenues 9-14, L62, Col F	1454 Adult - Transp Fees from Other Sources (Out of State)		0	
29	O&M	Revenues 9-14, L148, Col D	3410 Adult Ed (from ICCB)		0	
30	O&M-TR	Revenues 9-14, L149, Col D & F	3499 Adult Ed - Other (Describe & Itemize)		0	
31	O&M-TR	Revenues 9-14, 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	4610 Federal - Adult Education		0	
34	ED	Expenditures 15-22, L6, Col K - (G+I)	1125 Pre-K Programs		0	
35	ED	Expenditures 15-22, L8, Col K - (G+I)	1225 Special Education Programs Pre-K		476,151	
36	ED	Expenditures 15-22, L10, Col K - (G+I)	1275 Remedial and Supplemental Programs Pre-K		456,079	
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		180,933	
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		1,138,663	
42	ED	Expenditures 15-22, L22, Col K	1913 Special Education Programs Pre-K - Tuition		0	
43	ED	Expenditures 15-22, L23, Col K	1914 Remedial/Supplemental Programs K-12 - Private Tuition		0	
44	ED	Expenditures 15-22, L24, Col K	1915 Remedial/Supplemental Programs Pre-K - Private Tuition		0	
45	ED	Expenditures 15-22, L25, Col K	1916 Adult/Continuing Education Programs - Private Tuition		0	
46	ED	Expenditures 15-22, L26, Col K	1917 CTE Programs - Private Tuition		0	
47	ED	Expenditures 15-22, L27, Col K	1918 Interscholastic Programs - Private Tuition		0	
48	ED	Expenditures 15-22, L28, Col K	1919 Summer School Programs - Private Tuition		0	
49	ED	Expenditures 15-22, L29, Col K	1920 Gifted Programs - Private Tuition		0	
50	ED	Expenditures 15-22, L30, Col K	1921 Bilingual Programs - Private Tuition		0	
51	ED	Expenditures 15-22, L31, Col K	1922 Truants Alternative/Optional Ed Progrms - Private Tuition		0	
52	ED	Expenditures 15-22, L74, Col K - (G+I)	3000 Community Services		6,747	
53	ED	Expenditures 15-22, L101, Col K	4000 Total Payments to Other District & Govt Units		3,249,145	
54	ED	Expenditures 15-22, L113, Col G	- Capital Outlay		2,344,960	
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		776,670	
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		6,480,399	
62	TR	Expenditures 15-22, L178, Col K - (G+I)	3000 Community Services		0	
63	TR	Expenditures 15-22, L189, Col K	4000 Total Payments to Other Dist & Govt Units		0	
64	TR	Expenditures 15-22, L199, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt		0	
65	TR	Expenditures 15-22, L203, Col G	- Capital Outlay		0	
66	TR	Expenditures 15-22, L203, Col I	- Non-Capitalized Equipment		0	
67	MR/SS	Expenditures 15-22, L209, Col K	1125 Pre-K Programs		0	
68	MR/SS	Expenditures 15-22, L211, Col K	1225 Special Education Programs - Pre-K		17,242	
69	MR/SS	Expenditures 15-22, L213, Col K	1275 Remedial and Supplemental Programs - Pre-K		29,907	
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		7,484	
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			Total Deductions	\$	15,164,400	
75			Total Operating Expenses (Regular K-12)		59,998,244	
76			9 Mo ADA (See the General State Aid Claim for 2010-2011 (ISBE 54-33, L12)		3,935.37	
77			Estimated OEPP	\$	15,245.90	
78						
79						

	A	B	C	D	E	F	G
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2010-11)						
2	<i>This schedule is completed for school districts only.</i>						
3							
4	<u>Fund</u>	<u>Sheet, Row</u>	<u>ACCOUNT NO - TITLE</u>			<u>Amount</u>	
5							
80	PER CAPITA TUITION CHARGE						
81							
82	LESS OFFSETTING RECEIPTS/REVENUES:						
83	TR	Revenues 9-14, L42, Col F	1411 Regular - Transp Fees from Pupils or Parents (In State)		\$	45,045	
84	TR	Revenues 9-14, L44, Col F	1413 Regular - Transp Fees from Other Sources (In State)			0	
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			128,973	
94	ED-O&M	Revenues 9-14, L82, Col C,D	1700 Total District/School Activity Income			0	
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			150,977	
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			709,877	
104	ED-O&M-TR	Revenues 9-14, L131, Col C,D,F	3100 Total Special Education			2,083,342	
105	ED-O&M-MR/SS	Revenues 9-14, L133, Col C,D,G	3200 Total Career and Technical Education			0	
106	ED-MR/SS	Revenues 9-14, L144, Col C,G	3300 Total Bilingual Ed			286,549	
107	ED	Revenues 9-14, L145, Col C	3360 State Free Lunch & Breakfast			10,577	
108	ED-O&M-MR/SS	Revenues 9-14, L146, Col C,D,G	3365 School Breakfast Initiative			96	
109	ED-O&M	Revenues 9-14, L147, Col C,D	3370 Driver Education			0	
110	ED-O&M-TR-MR/SS	Revenues 9-14, L154, Col C,D,F,G	3500 Total Transportation			688,970	
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			0	
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			0	
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			3,142	
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			303,180	
129	ED-O&M-TR-MR/SS	Revenues 9-14, L211, Col C,D,F,G	- Total Title I			367,286	
130	ED-O&M-TR-MR/SS	Revenues 9-14, L216, Col C,D,F,G	- Total Title IV			0	
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			572,967	
132	ED-O&M-TR-MR/SS	Revenues 9-14, L221, Col C,D,F,G	4625 Fed - Spec Education - IDEA - Room & Board			416,243	
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			148,238	
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			121,095	
164	ED-TR-MR/SS	Revenues 9-14, L263, Col C,F,G	4910 Learn & Serve America			23,000	
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			120,621	
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			127,128	
170	ED-O&M-TR-MR/SS	Revenues 9-14, L269, Col C,D,F,G	4992 Medicaid Matching Funds - Fee-for-Service Program			122,779	
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)			0	
172							
173	Total Allowance for PCTC Computation					\$	6,430,085
174	Net Operating Expense for PCTC Computation						53,568,159
175	Total Depreciation Allowance (from page 27, Col I)						2,461,671
176	Total Allowance for PCTC Computation						56,029,830
177	9 Ma ADA						3,935.37
178	Total Estimated PCTC					\$	14,237.50
179							

ESTIMATED INDIRECT COST DATA

	A	B	C	D	E	F	G	H
1	ESTIMATED INDIRECT COST RATE DATA							
2	SECTION I							
3	Financial Data To Assist Indirect Cost Rate Determination							
4	(Source document for the computation of the Indirect Cost Rate is found in the "Expenditures 15-22" tab.)							
5	ALL OBJECTS EXCLUDE CAPITAL OUTLAY. With the exception of line 12, enter the disbursements/expenditures included within the following functions charged directly to and reimbursed from federal grant programs. Also, include all amounts paid to or for other employees within each function that work with specific federal grant programs in the same capacity as those charged to and reimbursed from the same federal grant programs. For example, if a district received funding for a Title I clerk, all other salaries for Title I clerks performing like duties in that function must be included. Include any benefits and/or purchased services paid on or to persons whose salaries are classified as direct costs in the function listed.							
6	Support Services - Direct Costs (1-2000) and (5-2000)							
7	Direction of Business Support Services (1-2510) and (5-2510)			0				
8	Fiscal Services (1-2520) and (5-2520)			0				
9	Operation and Maintenance of Plant Services (1, 2, and 5-2540)			0				
10	Food Services (1-2560) Must be less than (P16, Col E-F, L62)			3,415				
11	Value of Commodities Received for Fiscal Year 2011 (include the value of commodities when determining if an A-133 is required)			12,099				
12	Internal Services (1-2570) and (5-2570)			0				
13	Staff Services (1-2640) and (5-2640)			0				
14	Data Processing Services (1-2660) and (5-2660)			0				
15	SECTION II							
16	Estimated Indirect Cost Rate for Federal Programs (Data subject to adjustment for "carry-forward" or "termination benefit" totals)							
17								
18								
19	Instruction		Function	Indirect Costs	Direct Costs	Indirect Costs	Direct Costs	
20	Support Services:		1000		38,201,515		38,201,515	
21	Pupil		2100		4,168,887		4,168,887	
22	Instructional Staff		2200		4,031,665		4,031,665	
23	General Admin.		2300		793,209		793,209	
24	School Admin		2400		3,213,007		3,213,007	
25	Business:							
26	Direction of Business Spt. Srv.		2510	273,852	39,053	273,852	39,053	
27	Fiscal Services		2520	607,147	0	607,147	0	
28	Oper. & Maint. Plant Services		2540		5,706,943	5,706,943	0	
29	Pupil Transportation		2550		2,608,868		2,608,868	
30	Food Services		2560		503,266		503,266	
31	Internal Services		2570	3,002	0	3,002	0	
32	Central:							
33	Direction of Central Spt. Srv.		2610		79,511		79,511	
34	Plan, Rsrch, Dvlp, Eval. Srv.		2620		62,681		62,681	
35	Information Services		2630		0		0	
36	Staff Services		2640	585,216	0	585,216	0	
37	Data Processing Services		2660	0	0	0	0	
38	Other:		2900		0		0	
39	Community Services		3000		6,747		6,747	
40	Total			1,469,217	59,415,352	7,176,160	53,708,409	
41								
42								
43								
44								
45								
				Total Indirect Costs:	1,469,217	Total Indirect costs:	7,176,160	
				Total Direct Costs:	59,415,352	Total Direct Costs:	53,708,409	
					= 2.47%		= 13.36%	

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: North Shore School District 112 RCDT Number: 34-049-1120-02			
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	389,153		389,153	410,558		410,558
2. Special Area Administration Services	2330	0		0	0		0
3. Other Support Services - School Administration	2490	0		0	0		0
4. Direction of Business Support Services	2510	269,895	39,053	308,948	286,162	0	286,162
5. Internal Services	2570	3,002		3,002	9,940		9,940
6. Direction of Central Support Services	2610	79,511		79,511	71,851		71,851
7. Deduct - Early Retirement or other pension obligations required by state law and included above.				0	0	0	0
8. Totals		741,561	39,053	780,614	778,511	0	778,511
9. Percent Increase (Decrease) for FY2012 (Budgeted) over FY2011 (Actual)							0%

CERTIFICATION

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

(Date)

Signature of Superintendent

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

☐

The District is ranked by ISBE in the lowest 25th percentile of like districts in administrative expenditures per student (4th quartile) and will waive the limitation by board action, subsequent to a public hearing. Waiver resolution must be adopted no later than June 30.

☐

The district is unable to waive the limitation by board action and will be requesting a waiver from the General Assembly pursuant to the procedures in Chapter 105 ILCS 5/2-3.25g. Waiver applications must be postmarked by August 12, 2011 to ensure inclusion in the Fall 2011 report, postmarked by January 13, 2012 to ensure inclusion in the Spring 2012 report, or postmarked by August 17, 2012 to ensure inclusion in the Fall 2012 report. Information on the waiver process can be found at www.isbe.net/isbewaivers/default.htm.

☐

The district will amend their budget to become in compliance with the limitation. Budget amendments must be adopted no later than June 30.

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

1. Page 5, A/C 190 Other Current Assets: Capital lease and bond interest prepayments
2. Page 11, A/C 1999 Other Local Revenue: Miscellaneous local receipts
3. Page 12, A/C 3999 Other Restricted Revenue from State Sources: FY2010 Annual State Funded School Library Per Capita Grant for \$3,142; DCEO-Electric Efficiency Grant: The District recorded \$107,051 of receivable in FY2010. However, FY11 cash receipts totaled only \$98,542. \$9,409 represents reversal of excess receivable booked in the prior year.
4. DS Fund - Page 18, A/C 5400 Debt Service - Other: Miscellaneous debt service payments

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

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

Reference Pages.

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

Instructions to insert word doc or pdf files:

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

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

Audit Checklist

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

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

Balancing Schedule

Check this Section for Error Messages

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

Description:	Error Message
1. Cover Page: The Accounting Basis must be Cash or Accrual.	
2. The A-133 related documents must be completed and attached.	
What Basis of Accounting is used?	ACCRUAL
Accounting for late payments (Audit Questionnaire Section D)	OK
Are Federal Expenditures greater than \$500,000?	OK
Is all A133 Information completed and enclosed?	OK
3. Page 3: Financial Information must be completed.	
Section A: Tax rates are not entered in the following format: {1.50 should be .0150}. Please enter with the correct decimal point.	OK
Section D: Check a or b that agrees with the school district type.	OK
4. Page 5: Cells C4:L4 Acct 111-115 - Cash Balances cannot be negative.	
Fund (10) ED: Cash balances cannot be negative.	OK
Fund (20) O&M: Cash balances cannot be negative.	OK
Fund (30) DS: Cash balances cannot be negative.	OK
Fund (40) TR: Cash balances cannot be negative.	OK
Fund (50) MR/SS: Cash balances cannot be negative.	OK
Fund (60) CP: Cash balances cannot be negative.	OK
Fund (70) WC: Cash balances cannot be negative.	OK
Fund (80) Tort: Cash balances cannot be negative.	OK
Fund (90) FP&S: Cash balances cannot be negative.	OK
5. Page 5 & 6: Total Current & Capital Assets must = Total Liabilities & Fund Balance.	
Fund 10, Cell C13 must = Cell C41.	OK
Fund 20, Cell D13 must = Cell D41.	OK
Fund 30, Cell E13 must = Cell E41.	OK
Fund 40, Cell F13 must = Cell F41.	OK
Fund 50, Cell G13 must = Cell G41.	OK
Fund 60, Cell H13 must = Cell H41.	OK
Fund 70, Cell I13 must = Cell I41.	OK
Fund 80, Cell J13 must = Cell J41.	OK
Fund 90, Cell K13 must = Cell K41.	OK
Agency Fund, Cell L13 must = Cell L41.	OK
General Fixed Assets, Cell M23 must = Cell M41.	OK
General Long-Term Debt, Cell N23 must = Cell N41.	OK
6. Page 5: Sum of Reserved & Unreserved Fund Balance must = Page 8, Ending Fund Balance.	
Fund 10, Cells C38+C39 must = Cell C81.	OK
Fund 20, Cells D38+D39 must = Cell D81.	OK
Fund 30, Cells E38+E39 must = Cell E81.	OK
Fund 40, Cells F38+F39 must = Cell F81.	OK
Fund 50, Cells G38+G39 must = Cell G81.	OK
Fund 60, Cells H38+H39 must = Cell H81.	OK
Fund 70, Cells I38+I39 must = Cell I81.	OK
Fund 80, Cells J38+J39 must = Cell J81.	OK
Fund 90, Cells K38+K39 must = Cell K81.	OK
8. Page 25: Schedule of Bonds Payable must = Pages 5, 8 & 18: Basic Financial Statements.	
Note: Explain any unreconcilable differences in the Itemization sheet.	
Total Long-Term Debt Issued (P25, Cell F49) must = Principal on Long-Term Debt Sold (P8, Cells C33:F33, H33:K33).	OK
Total Long-Term Debt (Principal) Retired (P18, Cells H163) must = Debt Service - Long-Term Debt (Principal) Retired (P25, Cells H49).	OK
9. Page 7 & 8: Other Sources of Funds (L 24:42) must = Other Uses of Funds (P8, L46:59).	
Acct 7130 - Transfer Among Funds, Cells C27:K27 must = Acct 8130 Transfer Among Funds, Cells C49:K49	OK
Acct 7140 - Transfer of Interest, Cells C28:K28 must = Acct 8140 Transfer of Interest, Cells C50:K50.	OK
Acct 7900 - ISBE Loan Proceeds (Cells C42:K42) must = Acct 8910 - Transfers to Debt Service Fund to Pay Principal on ISBE Loans (Cells C74:K74)	OK
10. Restricted Local Tax Levies Page 26, Line 25 must = Reserved Fund Balance, Pages 5 & 6, Line 38.	
Reserved Fund Balance, Page 5, Cells C38,D38 & F38 must be => Tort Immunity, Page 26, Cell G25.	OK
Reserved Fund Balance, Page 5, Cells C38,D38,F38 & G38 must be => Special Education, Page 26, Cell H25.	OK
Reserved Fund Balance, Page 5, Cells D38:H38) must be => Area Vocational Construction, Page 26, Cell I25.	OK
Reserved Fund Balance, Page 5, Cells D38:E38, H38 must be => School Facility Occupation Taxes, Page 26, Cell J25.	OK
Reserve Fund Balance, Page 5, Cells C38,D38,G38,H38 must be => Drivers Education, Page 26, Cell K25.	OK
12. Page 28: The 9 Month ADA must be entered on Line 77.	OK
13. Page 31: LIMITATION OF ADMINISTRATIVE COST, Budget Information must be completed and submitted to ISBE.	OK

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

DISTRICT/JOINT AGREEMENT NAME North Shore School District 112	RCDT NUMBER 34-049-1120-02	CPA FIRM 9-DIGIT STATE REGISTRATION NUMBER 060-001571	
ADMINISTRATIVE AGENT IF JOINT AGREEMENT (as applicable) Dr. David L. Behlow		NAME AND ADDRESS OF AUDIT FIRM Miller Cooper & Co., Ltd. 1751 Lake Cook Road Deerfield	
ADDRESS OF AUDITED ENTITY (Street and/or P.O. Box, City, State, Zip Code) 1936 Green Bay Road Highland Park 60035		E-MAIL ADDRESS amace@millercooper.com NAME OF AUDIT SUPERVISOR Andrew L. Mace	
		CPA FIRM TELEPHONE NUMBER 847 205-5000	FAX NUMBER 847 205-1400

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

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

THE FOLLOWING INFORMATION IS HIGHLY RECOMMENDED TO BE INCLUDED:

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

North Shore School District 112
34-049-1120-02
A-133 SINGLE AUDIT INFORMATION CHECKLIST

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

GENERAL INFORMATION

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

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

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

SUMMARY OF AUDITOR RESULTS/FINDINGS/CORRECTIVE ACTION PLAN

- ☐ 28. Audit opinions expressed in opinion letters match opinions reported in Summary.
- ☐ 29. All Summary of Auditor Results questions have been answered.
- ☐ 30. All tested programs are listed.
- ☐ 31. Correct testing threshold has been entered. (OMB A-133, § .520)

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

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

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



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

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

North Shore School District 112
34-049-1120-02

RECONCILIATION OF FEDERAL REVENUES

Annual Financial Report to Schedule of Expenditures of Federal Awards

TOTAL FEDERAL REVENUE IN AFR

Account Summary 7-8, Line 7	Account 4000	\$ 2,817,685
Flow-through Federal Revenues		
Revenues 9-14, Line 112	Account 2200	-
Value of Commodities		
Indirect Cost Info 30, Line 11		12,099
Less: Medicaid Fee-for-Service		
Revenues 9-14, Line 269	Account 4992	(122,779)
AFR TOTAL FEDERAL REVENUES:		\$ 2,707,005

ADJUSTMENTS TO AFR FEDERAL REVENUE AMOUNTS:

Reason for Adjustment:

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

ADJUSTED AFR FEDERAL REVENUES	\$ 2,707,005
--------------------------------------	---------------------

Total Current Year Federal Revenues Reported on SEFA:		
Federal Revenues	Column D	\$ 2,707,005

Adjustments to SEFA Federal Revenues:

Reason for Adjustment:

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

ADJUSTED SEFA FEDERAL REVENUE:	\$ 2,707,005
---------------------------------------	---------------------

DIFFERENCE:	\$ -
--------------------	-------------

North Shore School District 112
34-049-1120-02
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2011

Federal Grantor/Pass-Through Grantor/ Program or Cluster Title and Major Program Designation	CFDA Number ² (A)	ISBE Project # (1st 8 digits) or Contract #3 (B)	Receipts/Revenues		Expenditure/Disbursements ⁴		Obligations/ Encumb. (G)	Final Status (H)	Budget (I)
			Year 7/1/09-6/30/10 (C)	Year 7/1/10-6/30/11 (D)	Year 7/1/09-6/30/10 (E)	Year 7/1/10-6/30/11 (F)			
U.S. DEPARTMENT OF EDUCATION									
Impact Aid	84.041	11-4001-00	0	495,148	0	495,148	0	495,148	N/A
PASSED THROUGH ILLINOIS STATE BOARD OF EDUCATION									
Title I - Low Income	84.010A	10-4300-00	303,765	49,580	324,160	0	0	324,160	353,345
Title I - Low Income	84.010A	11-4300-00	29,185	317,706	0	317,768	0	317,768	346,891
ARRA - Title I - Low Income	84.389A	11-4651-00	5,159	0	0	5,159	0	5,159	5,159
(M) IDEA Room & Board	84.027A	10-4625-XC	0	66,724	0	66,724	0	66,724	N/A
(M) IDEA Room & Board	84.027A	10-4625-00	183,448	90,713	183,448	90,713	0	274,161	N/A
(M) IDEA Room & Board	84.027A	11-4625-00	0	258,806	0	258,806	0	258,806	N/A
ARRA-Education Jobs Fund Program	84.410A	11-4880-00	0	106,564	0	106,564	0	106,564	N/A
Title III - Lang. Inst. Prog. - Limited Eng. LI/LEP	84.365A	11-4909-00	0	121,095	0	121,095	0	121,095	121,095
Learn and Serve America	94.004	10-4910-00	0	23,000	0	19,129	0	19,129	24,550
Title II- Teacher Quality	84.367A	10-4932-00	3,408	120,621	0	132,909	0	132,909	138,793

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

The accompanying notes are an integral part of this schedule.

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

North Shore School District 112
34-049-1120-02
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2011

Federal Grantor/Pass-Through Grantor/ Program or Cluster Title and Major Program Designation	CFDA Number ² (A)	ISBE Project # (1st 8 digits) or Contract #3 (B)	Receipts/Revenues		Expenditure/Disbursements ⁴		Obligations/ Encumb. (G)	Final Status (H)	Budget (I)
			Year 7/1/09-6/30/10 (C)	Year 7/1/10-6/30/11 (D)	Year 7/1/09-6/30/10 (E)	Year 7/1/10-6/30/11 (F)			
PASSED THROUGH NORTHERN SUBURBAN SPECIAL EDUCATION DISTRICT									
(M) IDEA - Flow Through	84.027A	11-4820-00		572,967		572,967		572,967	N/A
(M) ARRA - IDEA Part B - Preschool	84.392A	11-4856-00		41,674		41,674		41,674	N/A
TOTAL U.S. DEPARTMENT OF EDUCATION			524,965	2,264,598	507,608	2,228,655	0	2,736,264	989,833
U.S. DEPARTMENT OF AGRICULTURE									
PASSED THROUGH ILLINOIS STATE BOARD OF EDUCATION									
National School Lunch Program	10.555	10-4210-00	160,558	31,066	160,558	31,066	0	191,624	N/A
National School Lunch Program	10.555	11-4210-00	0	159,346	0	159,346	0	159,346	N/A
Special Milk Program	10.556	10-4215-00	25,060	4,654	25,060	4,654	0	29,714	N/A
Special Milk Program	10.556	11-4215-00	0	24,357	0	24,357	0	24,357	N/A
School Breakfast Program	10.553	10-4220-00	45,729	16,728	45,729	16,728	0	62,457	N/A
School Breakfast Program	10.553	11-4220-00	0	41,919	0	41,919	0	41,919	N/A

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

The accompanying notes are an integral part of this schedule.

¹ To meet state or other requirements, auditees may decide to include certain nonfederal awards (for example, state awards) in this schedule. If such nonfederal data are presented, they should be segregated and clearly designated as nonfederal. The title of the schedule should also be modified to indicate that nonfederal awards are included.

² When the CFDA number is not available, the auditee should indicate that the CFDA number is not available and include in the schedule the program's name and, if applicable, other identifying number.

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

⁴ Circular A-133 requires that the value of federal awards expended in the form of non-cash assistance, the amount of insurance in effect during the year, and loans or loan guarantees outstanding at year end be included in either the schedule or a note to the schedule. Although it is not required, Circular A-133 states that it is preferable to present this information in the schedule (versus the notes to the schedule). If the auditee presents non-cash assistance in the notes to the schedule, the auditor should be aware that such amounts must still be included in part III of the data collection form.

North Shore School District 112
34-049-1120-02
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2011

Federal Grantor/Pass-Through Grantor/ Program or Cluster Title and Major Program Designation	CFDA Number ² (A)	ISBE Project # (1st 8 digits) or Contract #3 (B)	Receipts/Revenues		Expenditure/Disbursements ⁴		Obligations/ Encumb. (G)	Final Status (H)	Budget (I)
			Year 7/1/09-6/30/10 (C)	Year 7/1/10-6/30/11 (D)	Year 7/1/09-6/30/10 (E)	Year 7/1/10-6/30/11 (F)			
Fresh Fruits and Vegetables	10.582	11-4240-10	0	3,508	0	3,508	0	3,508	N/A
Fresh Fruits and Vegetables	10.582	11-4240-11	0	21,602	0	21,602	0	21,602	N/A
Value of Commodities	10.555	FY2011	0	12,099	0	12,099	0	12,099	N/A
TOTAL U.S. DEPARTMENT OF AGRICULTURE			231,347	315,279	231,347	315,279	0	546,626	0
U.S. DEPARTMENT OF HEALTHCARE AND FAMILY SERVICES PASSED THROUGH THE ILLINOIS DEPARTMENT OF HEALTHCARE AND FAMILY SERVICES:									
Medicaid Administrative Outreach	93.778	11-4991-00	0	127,128	0	127,128	0	127,128	N/A
TOTAL U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES			0	127,128	0	127,128	0	127,128	0
TOTAL FEDERAL AWARDS			756,312	2,707,005	738,955	2,671,063	0	3,410,018	

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

The accompanying notes are an integral part of this schedule.

¹ To meet state or other requirements, auditees may decide to include certain nonfederal awards (for example, state awards) in this schedule. If such nonfederal data are presented, they should be segregated and clearly designated as nonfederal. The title of the schedule should also be modified to indicate that nonfederal awards are included.

² When the CFDA number is not available, the auditee should indicate that the CFDA number is not available and include in the schedule the program's name and, if applicable, other identifying number.

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

⁴ Circular A-133 requires that the value of federal awards expended in the form of non-cash assistance, the amount of insurance in effect during the year, and loans or loan guarantees outstanding at year end be included in either the schedule or a note to the schedule. Although it is not required, Circular A-133 states that it is preferable to present this information in the schedule (versus the notes to the schedule). If the auditee presents non-cash assistance in the notes to the schedule, the auditor should be aware that such amounts must still be included in part III of the data collection form.

North Shore School District 112
34-049-1120-02
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (SEFA)
Year Ending June 30, 2011

Note 1: Basis of Presentation⁵

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of North Shore School District 112 and is presented on the Modified Accrual 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: Subrecipients⁶

Of the federal expenditures presented in the schedule, North Shore School District 112 provided federal awards to subrecipients as follows:

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

⁵ 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.

⁶

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

North Shore School District 112
34-049-1120-02
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2011

SECTION I - SUMMARY OF AUDITOR'S RESULTS

FINANCIAL STATEMENTS

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

INTERNAL CONTROL OVER FINANCIAL REPORTING:

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

FEDERAL AWARDS

INTERNAL CONTROL OVER MAJOR PROGRAMS:

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

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

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

IDENTIFICATION OF MAJOR PROGRAMS:⁸

CFDA NUMBER(S) ⁹	NAME OF FEDERAL PROGRAM or CLUSTER ¹⁰
84.027A; 84.392A	I.D.E.A Cluster

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

Auditee qualified as low-risk auditee? X YES NO

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

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

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

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

North Shore School District 112
34-049-1120-02
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2011

SECTION II - FINANCIAL STATEMENT FINDINGS

1. FINDING NUMBER:¹¹

None

2. THIS FINDING IS:

☐

New

☐

Repeat from Prior Year?

Year originally reported? _____

3. Criteria or specific requirement

4. Condition

5. Context¹²

6. Effect

7. Cause

8. Recommendation

9. Management's response¹³

For ISBE Review

Date:

Resolution Criteria Code Number

Initials:

Disposition of Questioned Costs Code Letter

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

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

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

North Shore School District 112
34-049-1120-02
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2011

SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

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

3. Federal Program Name and Year: _____

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

6. Passed Through: _____

7. Federal Agency: _____

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

9. Condition¹⁵ _____

10. Questioned Costs¹⁶ _____

11. Context¹⁷ _____

12. Effect _____

13. Cause _____

14. Recommendation _____

15. Management's response¹⁸ _____

For ISBE Review

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

¹⁴ See footnote 11.

¹⁵ Include facts that support the deficiency identified on the audit finding.

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

¹⁷ See footnote 12.

^{1a} To the extent practical, indicate when management does not agree with the finding, questioned cost, or both.

North Shore School District 112
34-049-1120-02
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS¹⁹
Year Ending June 30, 2011

Finding Number

Condition

Current Status²⁰

None.

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

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

²⁰ Current Status should include one of the following:

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

North Shore School District 112
34-049-1120-02
CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS²¹
Year Ending June 30, 2011

Corrective Action Plan

Finding No.: N/A

Condition:

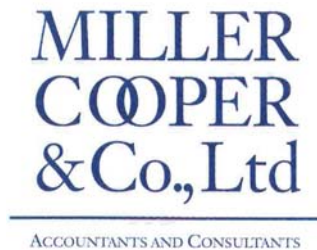
Plan:

Anticipated Date of Completion:

Name of Contact Person: [person responsible for implementation]

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

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



INDEPENDENT AUDITORS' REPORT

To the Members of the Board of Education
North Shore School District 112
Highland Park, Illinois

We have audited the accompanying basic financial statements as listed in the table of contents of the Annual Financial Report Form of North Shore School District 112 as of and for the year ended June 30, 2011. These financial statements are the responsibility of North Shore School District 112's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As described more fully in Note A, North Shore School District 112 has prepared these financial statements using accounting practices prescribed by the Illinois State Board of Education, which practices differ from accounting principles generally accepted in the United States of America. They are intended to assure effective legislative and public oversight of financing and spending activities of accountable Illinois public school districts. The effects on the financial statements of the variances between these regulatory accounting practices and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

In our opinion, because of the matter discussed in the preceding paragraph, the financial statements referred to above do not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of North Shore School District 112, as of June 30, 2011, or changes in its financial position for the fiscal year then ended.

(Continued)

Additionally, in our opinion, the financial statements referred to above present fairly, in all material respects, the statements of position of the funds and account groups of North Shore School District 112 as of June 30, 2011, and the revenue and expenditures of its funds for the fiscal year then ended on the basis of accounting described in Note A.

In accordance with *Government Auditing Standards*, we have also issued our report dated January 20, 2012 on our consideration of North Shore School District 112's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The schedules listed in the table of contents as "Supplementary Schedules" and "Statistical Section" are presented for the purposes of additional analysis and are not a required part of the basic financial statements of North Shore School District 112. Such information, except for the average daily attendance figure included in the computation of operating expense per pupil on page 28 and per capita tuition charges on page 29, has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

MILLER, COOPER & CO., LTD.



Certified Public Accountants

Deerfield, Illinois
January 20, 2012

North Shore School District 112
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2011

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of North Shore School District 112 (the District) conform to the regulatory provisions prescribed by the Illinois State Board of Education, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America, as applicable to Illinois school districts.

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

1. Reporting Entity

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

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

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

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

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

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

North Shore School District 112
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2011

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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

The District has the following fund types and account groups:

Governmental funds are used to account for the District's general governmental activities. Governmental fund types use the flow of current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when susceptible to accrual, i.e., when they are both "measurable and available". "Measurable" means that the amount of the transaction can be determined, and "available" means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The District considers most revenues available if they are collected within 60 days after year-end. Revenues that are paid to the District by the Illinois State Board of Education are considered available if vouchered by year-end.

Expenditures are recorded when the related fund liability is incurred, except for unmatured principal and interest on general long-term debt, which is recognized when due, and certain compensated absences, claims, and judgments, which are recognized when the obligations are expected to be liquidated with expendable available financial resources.

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

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

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

North Shore School District 112
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2011

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

The following funds are the District's funds:

a. General Fund

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

b. Special Revenue Funds

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

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

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

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

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

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

North Shore School District 112
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2011

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

b. Special Revenue Funds (Continued)

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

c. Debt Service Fund

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

d. Capital Projects Funds

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

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

e. Fiduciary Fund

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

The *Agency Funds* - includes Student Activity Funds and Convenience Accounts. These funds are custodial in nature (assets equal liabilities) and do not involve the measurement of results of operations. Although the Board of Education has the ultimate responsibility for Agency Funds, they are not local education agency funds. Student Activity Funds account for assets held by the District which are owned, operated, and managed generally by the student body, under the guidance and direction of adults or a staff member, for educational, recreational, or cultural purposes. They account for activities such as student yearbook, student clubs and council, and scholarships. Convenience Accounts account for assets that are normally maintained by a local education agency as a convenience for its faculty, staff, etc.

North Shore School District 112
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2011

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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

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

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

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

4. Deposits and Investments

State statute authorizes the District's Treasurer to invest in obligations of the U.S. Treasury, The Illinois Funds, Illinois School District Liquid Asset Fund Plus, certain highly rated commercial paper, corporate bonds, repurchase agreements, and money market mutual funds registered under the Investment Company Act of 1940, with certain restrictions. Investments are stated at fair value. Changes in the fair value of investments are recorded as investment income.

5. Property Taxes Receivable

The District must file its tax levy resolution by the last Tuesday in December of each year. The tax levy resolution was approved by the Board on December 14, 2010. The District's property tax is levied each year on all taxable real property located in the District, and it becomes a lien on the property on January 1 of that year. The owner of real property on January 1 (the lien date) in any year is liable for taxes of that year. The District's annual property tax levy is subject to two statutory limitations, individual fund rate ceilings and the Property Tax Extension Limitation Act (PTELA).

North Shore School District 112
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2011

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

5. Property Taxes Receivable (Continued)

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

The County Clerk adds the equalized assessed valuation of all real property in the county to the valuation of property assessed directly by the state (to which the equalization factor is not applied) to arrive at the base amount (the assessment base) used to calculate the annual tax rates, as described above. The equalized assessed valuation for the extension of the 2010 tax levy was \$2,622,779,816.

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

The portion of the 2010 property tax levy not received by June 30 is recorded as receivable, net of estimated uncollectible amounts of approximately 1%. The District considers that the 2010 levy is to be used to finance operations in fiscal 2012. Therefore, the entire 2010 levy, including amounts collected in fiscal 2011, has been recognized as deferred revenue, in the accompanying financial statements.

6. Personal Property Replacement Taxes

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

7. Capital Assets

Capital assets used in governmental fund types of the District are recorded in the General Fixed Assets Account Group. Capital assets are defined by the District as assets with an initial individual or group cost of more than \$500 for furniture and equipment and \$100,000 for buildings and improvements with an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

North Shore School District 112
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2011

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

7. Capital Assets (Continued)

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

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

<u>Assets</u>	<u>Years</u>
Buildings and building improvements	40
Land improvements	20
Furniture, equipment, and vehicles	5 - 10

8. Long-Term Obligations

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

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

9. Prepaid Items

Prepaid items, primarily insurance premiums and maintenance agreements are recorded at cost and amortized over the term of the underlying agreements. Reported prepaid expenditures are equally offset by fund balance reserves, which indicate that they do not constitute "available spendable resources" even though they are a component of current net assets.

North Shore School District 112
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2011

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

10. Use of Estimates

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

NOTE B - LEGAL COMPLIANCE AND ACCOUNTABILITY - BUDGETS

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

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

- a) The Administration submits to the Board of Education a proposed operating budget for the fiscal year commencing July 1. The operating budget includes proposed expenditures and the means of financing them.
- b) Public hearings are conducted and the proposed budget is available for inspection to obtain comments.
- c) By September 30, the budget is legally adopted through passage of a resolution. By the last Tuesday in December of each year, a tax levy resolution is filed with the County Clerk to obtain property tax revenues.
- d) Management is authorized to transfer budget amounts, provided funds are transferred between the same function and object codes. The Board of Education is authorized to transfer up to a legal level of 10% of the total budget between functions within a fund; however, any revisions that alter the total expenditures of any fund must be approved by the Board of Education after the public hearing process mandated by law.
- e) Formal budgetary integration is employed as a management control device during the year for the governmental funds.

North Shore School District 112
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2011

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

- f) The budget amounts shown in the financial statements are as originally adopted by the Board of Education on August 17, 2010.
- g) All budget appropriations lapse at the end of the fiscal year.
- h) For the year ended June 30, 2011, expenditures exceeded budget in the Education Fund by \$23,447, and Operations and Maintenance Fund by \$264,898. These excesses were funded by available fund balances.

NOTE C - DEPOSITS AND INVESTMENTS

At June 30, 2011, the District's cash and investments consisted of the following:

	<u>Governmental</u>	<u>Fiduciary</u>	<u>Total</u>
Cash and investments	\$ <u>63,755,115</u>	\$ <u>229,673</u>	\$ <u>63,984,788</u>

For disclosure purposes, this amount is segregated into the following components: 1) cash on hand; 2) deposits with financial institutions, which include amounts held in demand accounts, savings accounts, and nonnegotiable certificates of deposit; 3) The Illinois Funds; 4) Illinois School District Liquid Asset Fund Plus; and 5) other investments, as follows:

	<u>Total</u>
Cash on hand	\$ 1,400
Deposits with financial institutions	51,831,955
The Illinois Funds	353,819
Illinois School District Liquid Asset Fund Plus	7,780,453
Other	<u>4,017,161</u>
	\$ <u>63,984,788</u>

North Shore School District 112
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2011

NOTE C - DEPOSITS AND INVESTMENTS (Continued)

As of June 30, 2011, the District's other investments consisted of the following:

Investment Type	Fair Value	Maturity Date	Percentage of Total
U.S. Government FICO Strip	\$ 71,645	3/7/12	1.8%
U.S. Government FICO Strip	88,469	4/6/12	2.2%
U.S. Government FICO Strip	197,700	5/2/12	4.9%
U.S. Government FICO Strip	80,456	5/11/12	2.0%
U.S. Treasury Notes	1,238,358	5/15/12	30.8%
U.S. Government FICO Strip	46,665	5/30/12	1.2%
U.S. Government FICO Strip	135,845	6/6/12	3.4%
U.S. Government FICO Strip	35,722	6/27/12	0.9%
U.S. Government FICO Strip	110,975	8/3/12	2.8%
U.S. Government FICO Strip	28,731	8/8/12	0.7%
U.S. Treasury Notes	83,254	8/15/12	2.1%
U.S. Government FICO Strip	10,891	9/7/12	0.3%
U.S. Government FICO Strip	226,179	10/5/12	5.6%
U.S. Government FICO Strip	34,611	10/6/12	0.9%
U.S. Government FICO Strip	117,604	11/2/12	2.9%
U.S. Government FICO Strip	148,209	11/11/12	3.7%
U.S. Government FICO Strip	93,822	11/30/12	2.3%
U.S. Government FICO Strip	300,037	12/6/12	7.5%
U.S. Government FICO Strip	81,916	12/27/12	2.0%
U.S. Government FICO Strip	75,818	2/3/13	1.9%
U.S. Government FICO Strip	28,529	3/7/13	0.7%
Federal Home Loan Bank Notes	491,901	12/27/13	12.2%
U.S. Government FICO Strip	289,824	2/8/14	7.2%
	<u>\$ 4,017,161</u>		<u>100.0%</u>

1. Interest Rate Risk

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

North Shore School District 112
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2011

NOTE C - DEPOSITS AND INVESTMENTS (Continued)

2. Credit Risk

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

The Illinois Funds, a state investment pool, was rated AAAM by Standard & Poor's. The State Treasurer is the regulatory oversight agency for the pool and the State Treasurer is audited by the Illinois Auditor General to insure that all state statutes are being followed. Each member owns a prorated share of each investment or deposit, which is held in the name of the fund. The fair value of the position in the external investment pool is the same as the value of the pool shares.

State statutes limit the investments in commercial paper and corporate bonds to the top three ratings of two nationally recognized statistical rating organizations. The District's investment policy authorizes investments in any type of security as permitted by Sections 2 through 6 of the Illinois Public Funds Investment Act. As of June 30, 2011, each of the District's other investments had "AAA" ratings with their applicable rating agency. Subsequent to June 30, 2011, the S&P credit rating for U.S. Agencies was downgraded from AAA to AA+.

3. Cash and Investments in the Custody of the District

At June 30, 2011, the carrying value of the District's student activity funds was \$229,673, all of which was deposited with financial institutions.

4. Concentration of Credit Risk

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

North Shore School District 112
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2011

NOTE C - DEPOSITS AND INVESTMENTS (Continued)

4. Concentration of Credit Risk (Continued)

With respect to deposits, custodial credit risk is the risk that, in the event of a bank failure, the government's deposits may not be returned to it. The District's investment policy limits the exposure to deposit custodial credit risk by requiring that all deposits in excess of FDIC insurable limits to be secured by collateral in the event of default or failure of the financial institution holding the funds. At June 30, 2011, the bank balance of the District's deposits with financial institutions totaled \$54,061,760 of which \$157,461 was uninsured and uncollateralized. Subsequent to June 30, 2011, the District has liquidated its uninsured certificates of deposit.

With respect to investments, custodial credit risk is the risk that, in the event of the failure of the counterparty, the government will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The District's investment policy limits the exposure to investment custodial credit risk by requiring that all investments be secured by the FDIC or collateral.

NOTE D - RESERVED FUND BALANCES AND SPECIAL TAX LEVIES

1. Special Education Tax Levy

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

NOTE E - CAPITAL ASSETS

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

	July 1, 2010	Additions	Deletions	June 30, 2011
Land	\$ 3,844,995	\$ -	\$ -	\$ 3,844,995
Land improvements	1,191,776	-	-	1,191,776
Building and building improvements	92,038,440	490,580	-	92,529,020
Furniture, equipment, and vehicles	9,494,402	2,421,122	220,065	11,695,459
Total capital assets	\$ 106,569,613	\$ 2,911,702	\$ 220,065	\$ 109,261,250

North Shore School District 112
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2011

NOTE F - LONG-TERM LIABILITIES

During the year ended June 30, 2011, the following is the long-term liability activity for the District:

	<u>July 1, 2010</u>	<u>Additions</u>	<u>Deletions</u>	<u>June 30, 2011</u>
Bonds payable:				
General obligation				
bonds	\$ 24,280,000	\$ -	\$ 6,135,000	\$ 18,145,000
Debt certificates	160,000	-	30,000	130,000
Compensated absences	54,611	278,187	276,278	56,520
Capital leases	982,266	-	315,399	666,867
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total long-term liabilities	\$ 25,476,877	\$ 278,187	\$ 6,756,677	\$ 18,998,387
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

1. Bonds Payable

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

	<u>Bonds Payable July 1, 2010</u>	<u>Debt Issued</u>	<u>Debt Retired</u>	<u>Bonds Payable June 30, 2011</u>
\$7,150,000 Life Safety Bonds, dated December 1, 1998, due in June 2011, interest at 4.0% to 4.3%	\$ 100,000	\$ -	\$ 100,000	\$ -
\$20,900,000 Refunding Bonds, dated July 1, 2002, due in June 2014, interest at 2.0% to 5.75%	10,765,000	-	1,800,000	8,965,000
\$8,835,000 Refunding Bonds, dated April 1, 2004, due in June 2012, interest at 2.0% to 3.0%	4,330,000	-	3,365,000	965,000
\$9,865,000 Life Safety Bonds, May 5, 2005, due in June 2018, interest at 3.0% to 4.0%	9,085,000	-	870,000	8,215,000
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total	\$ 24,280,000	\$ -	\$ 6,135,000	\$ 18,145,000
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

North Shore School District 112
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2011

NOTE F - LONG-TERM LIABILITIES (Continued)

1. Bonds Payable (Continued)

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

Year Ending June 30,	Principal	Interest	Total
2012	\$ 3,875,000	\$ 759,580	\$ 4,634,580
2013	6,420,000	514,818	6,934,818
2014	2,910,000	280,465	3,190,465
2015	1,205,000	197,600	1,402,600
2016	1,300,000	149,400	1,449,400
2017-2018	<u>2,435,000</u>	<u>138,600</u>	<u>2,573,600</u>
Total	<u>\$ 18,145,000</u>	<u>\$ 2,040,463</u>	<u>\$ 20,185,463</u>

These payments will be made from amounts budgeted from the debt service tax levies in future periods. There is \$2,135,078 in the Debt Service Fund to service the outstanding bonds payable. As of June 30, 2011, the District was in compliance with all significant bond covenants.

The District is subject to the Illinois School Code, which limits the bond indebtedness to 6.9% of the most recent available equalized assessed valuation of the District. As of June 30, 2011, the statutory debt limit for the District was \$180,971,807 of which \$162,029,940 is fully available.

2. Debt Certificates

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

	Balance July 1, 2010	Debt Issued	Debt Retired	Balance June 30, 2011
\$300,000 Debt Certificates, dated November 1, 2004, due in June 2015, interest at 3.25%	<u>\$ 160,000</u>	<u>\$ -</u>	<u>\$ 30,000</u>	<u>\$ 130,000</u>

North Shore School District 112
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2011

NOTE F - LONG-TERM LIABILITIES (Continued)

2. Debt Certificates (Continued)

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

Year Ending June 30,	Principal	Interest	Total
2012	\$ 30,000	\$ 4,225	\$ 34,225
2013	30,000	3,250	33,250
2014	35,000	2,275	37,275
2015	<u>35,000</u>	<u>1,138</u>	<u>36,138</u>
Total	<u>\$ 130,000</u>	<u>\$ 10,888</u>	<u>\$ 140,888</u>

3. Leases Payable

The District currently has several lease agreements with American Capital Financial Services and one lease agreement with Xerox Corporation for financing the acquisitions of computers and printers. The leases require monthly installment payments for sixty consecutive months. The obligations for these loans will be repaid from the Debt Service Fund.

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

Year Ending June 30,	Principal	Interest	Total
2012	\$ 241,273	\$ 24,271	\$ 265,544
2013	237,036	14,902	251,938
2014	<u>188,558</u>	<u>5,920</u>	<u>194,478</u>
Total	<u>\$ 666,867</u>	<u>\$ 45,093</u>	<u>\$ 711,960</u>

North Shore School District 112
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2011

NOTE F - LONG-TERM LIABILITIES (Continued)

4. Compensated Absences

Expenditures for compensated absences are recognized in the governmental funds as salary and benefits to the extent that they are paid within sixty days after the end of the fiscal year. The liability for the remainder of the vested compensated absences is recorded in the statement of net assets. These expenditures are paid from the Educational Fund.

NOTE G - INTERFUND TRANSFERS

Generally, transfers are used to move revenues from the fund that collects them to the fund that the budget requires to expend them, move receipts restricted to debt service from the funds collecting the receipts to the Debt Service Fund, transfer interest earned on investments as approved by board resolutions, and use unrestricted revenues collected in the Educational Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

The following is a schedule of interfund transfers:

<u>To</u>	<u>From</u>	<u>Amount</u>	<u>Principal Purpose</u>
Debt Service Fund	Educational Fund	\$ 345,892	Principal and interest payment for capital leases
Capital Projects Fund	Educational Fund	6,501	Transfer for Capital Projects
Operations and Maintenance Fund	Working Cash Fund	76,167	Transfer of Interest
Capital Projects Fund	Operation and Maintenance Fund	394,210	Transfer for Capital Projects
Debt Service Fund	Operation and Maintenance Fund	35,200	Principal and Interest payment for 2004 Debt Certificates
Debt Service Fund	Fire Prevention and Safety Fund	1,337,700	Permanent transfer for excess accumulated fire prevention & Safety bond proceeds and interest earnings

North Shore School District 112
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2011

NOTE H - RISK MANAGEMENT

The District is exposed to various risks of loss related to torts, theft of, damage to, and destruction of assets, errors and omissions, injuries to employees, and natural disasters. The District purchases coverage against such risks and participates in the following public entity risk pools: School Employee Loss Fund (SELF) for worker's compensation claims; and Collective Liability Insurance Cooperation (CLIC) for property damage and injury claims. The District pays annual premiums to the pools for insurance coverage. The arrangements with the pools provide that the pools will be self-sustaining through member premiums, and will reinsure through commercial companies for claims in excess of certain levels established by the pools.

The District continues to carry commercial insurance for all other risks of loss, including torts and professional liability insurance.

Settled claims have not exceeded commercial insurance coverage for the past three fiscal years.

NOTE I - SELF-INSURANCE PLANS

The District operates self-insurance plans to provide health and dental insurance to its employees. The health and dental plans, which began in September 2003 and September 1997, respectively, are funded through District and employee contributions. Total claims paid during the year ended June 30, 2011 were \$6,484,456 and \$382,659, respectively, for health and dental. The District liability will not exceed \$2,000,000 for health and \$2,000 for dental annually per participating employee. At June 30, 2011, liabilities of \$292,849 for health and \$49,151 for dental had been recorded in the General (Educational) Fund, which represents estimated claims incurred but not yet reported. Claims incurred but not yet reported (IBNRs) include known loss events that are expected to later be presented as claims, unknown loss events that are expected to become claims, and expected future developments on claims already reported.

Claim liabilities for health and dental insurance are included in accounts payable on the statement of financial position. Balances of claims liabilities during the past two years are as follows:

	Health Insurance Claims Payable		Dental Insurance Claims Payable	
	<u>June 30, 2010</u>	<u>June 30, 2011</u>	<u>June 30, 2010</u>	<u>June 30, 2011</u>
Unpaid claims, beginning of fiscal year	\$ 826,307	\$ 990,569	\$ 69,878	\$ 32,042
Incurred claims (including IBNRs)	4,617,118	5,786,736	379,532	399,768
Claim payments	<u>(4,452,856)</u>	<u>(6,484,456)</u>	<u>(417,368)</u>	<u>(382,659)</u>
Unpaid claims, end of fiscal year	<u>\$ 990,569</u>	<u>\$ 292,849</u>	<u>\$ 32,042</u>	<u>\$ 49,151</u>

North Shore School District 112
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2011

NOTE J - RETIREMENT FUND COMMITMENTS

1. Teachers' Retirement System of the State of Illinois

The District participates in the Teachers' Retirement System of the State of Illinois (TRS). TRS is a cost-sharing, multiple-employer defined benefit pension plan that was created by the Illinois legislature for the benefit of Illinois public school teachers employed outside the city of Chicago.

The Illinois Pension Code outlines the benefit provisions of TRS, and amendments to the plan can be made only by legislative action, with the Governor's approval. The state of Illinois maintains the primary responsibility for funding the plan, but contributions from participating employers and members are also required. The TRS Board of Trustees is responsible for the System's administration.

TRS members include all active nonannuitants who are employed by a TRS-covered employer to provide services for which teacher certification is required. The active member contribution rate for the year ended June 30, 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

The state of Illinois makes employer pension contributions on behalf of the District. For the year ended June 30, 2011, state of Illinois contributions were based on 23.10 percent of creditable earnings not paid from federal funds, and the District recognized revenue and expenditures of \$7,909,594 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 or \$7,822,559 and 17.08 percent or \$5,518,382, 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 \$198,596. Contributions for the years ended June 30, 2010 and June 30, 2009, were \$194,058 and \$187,392, respectively.

North Shore School District 112
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2011

NOTE J - RETIREMENT FUND COMMITMENTS (Continued)

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

Federal and Trust Fund Contributions

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

For the year ended June 30, 2011, the employer pension contribution was 23.10 percent of salaries paid from federal and special trust funds. For the years ended June 30, 2010 and 2009, the employer contribution was 23.38 and 17.08 percent, respectively, of salaries paid from federal and special trust funds. For the year ended June 30, 2011, salaries totaling \$121,635 were paid from federal and special trust funds that required employer contributions of \$28,098. For the years ended June 30, 2010 and June 30, 2009, required District contributions were \$49,675 and \$39,468, respectively.

Early Retirement Option (ERO)

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

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

For the year ended June 30, 2011, the District paid \$118,437 to TRS for employer contributions under the ERO program. For the years ended June 30, 2010 and June 30, 2009, the District paid \$118,437 and \$0, respectively, in employer ERO contributions.

Salary Increases Over 6 percent and Excess Sick Leave

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

North Shore School District 112
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2011

NOTE J - RETIREMENT FUND COMMITMENTS (Continued)

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

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

For the year ended June 30, 2011, the District paid \$1,069 to TRS for employer contributions due on salary increases in excess of 6 percent. For the years ended June 30, 2010 and June 30, 2009, the District paid \$0 and \$0, respectively, to TRS for employer contributions due on salary increases in excess of 6 percent.

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

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

Further Information on TRS

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

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

THIS Fund Employer Contributions

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

North Shore School District 112
NOTES TO THE ANNUAL FINANCIAL REPORT
June 30, 2011

NOTE J - RETIREMENT FUND COMMITMENTS (Continued)

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

THIS Fund Employer Contributions (Continued)

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

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

On-behalf Contributions to the THIS Fund

The state of Illinois makes employer retiree health insurance contributions on behalf of the District. State contributions are intended to match contributions to the THIS Fund from active members, which were 0.88 percent of pay during the year ended June 30, 2011. State of Illinois contributions were \$301,318, and the District recognized revenue and expenditures of this amount during the year.

State contributions intended to match active member contributions during the years ended June 30, 2010 and June 30, 2009 were 0.84 percent of pay. State contributions on behalf of District employees were \$281,050 and \$271,396, respectively.

Employer Contributions to THIS Fund

The District also makes contributions to the THIS Fund. The employer THIS Fund contribution was 0.66 percent during the year ended June 30, 2011 and 0.63 percent during the years ended June 30, 2010 and June 30, 2009. For the year ended June 30, 2011, the District paid \$225,988 to the THIS Fund. For the years ended June 30, 2010 and June 30, 2009, the District paid \$210,788 and \$203,547, respectively, to the THIS Fund, which was 100 percent of the required contribution.

The publicly available financial report of the THIS Fund may be obtained by writing to the Department of Healthcare and Family Services, 201 S. Grand Ave., Springfield, Illinois 62763-3838.

North Shore School District 112
NOTES TO THE ANNUAL FINANCIAL REPORT
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NOTE J - RETIREMENT FUND COMMITMENTS (Continued)

2. Illinois Municipal Retirement Fund

Plan Description

The District's defined benefit pension plan for regular employees provides retirement and disability benefits, postretirement increases, and death benefits to plan members and beneficiaries. The District's plan is affiliated with the Illinois Municipal Retirement Fund (IMRF), an agent, multiple-employer plan. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained on-line at www.imrf.org.

Funding Policy

As set by state statute, the District's regular plan members are required to contribute 4.5 percent of their annual covered salary. The statute requires the District to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District annual required contribution rate for calendar year 2010 was 12.25 percent. The District also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by state statute.

Annual Pension Cost

The required contribution for calendar year 2010 was \$757,407.

Trend Information

Actuarial Valuation Date	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
06/30/11	\$ 757,407	100%	\$ -
06/30/10	533,703	100%	-
06/30/09	454,137	100%	-

North Shore School District 112
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NOTE J - RETIREMENT FUND COMMITMENTS (Continued)

2. Illinois Municipal Retirement Fund (Continued)

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

Funded Status and Funding Progress

As of December 31, 2010, the most recent actuarial valuation date, the regular plan was 63.68 percent funded. The actuarial accrued liability for benefits was \$12,579,866 and the actuarial value of assets was \$8,010,596, resulting in an underfunded actuarial accrued liability (UAAL) of \$4,569,270. The covered payroll for calendar year 2010 (annual payroll of active employees covered by the plan) was \$6,182,915 and the ratio of the UAAL to the covered payroll was 74 percent.

3. Social Security/Medicare

Employees not qualifying for coverage under the Illinois Teachers' Retirement System or the Illinois Municipal Retirement Fund are considered "nonparticipating employees". These employees and those qualifying for coverage under the Illinois Municipal Retirement Fund are covered under Social Security/Medicare. The District paid the total required contribution for the current fiscal year.

NOTE K - OTHER POSTEMPLOYMENT BENEFITS

Plan Description

The District administers a single-employer defined benefit healthcare plan ("the Retiree Health Plan"). The policy of the District is to provide the minimum required state-mandated benefit for retiring staff. Certified retirees may receive a negotiated benefit at retirement, but generally receive no benefit at all. The District does, however, have one post retirement medical agreement with a retired administrator for seven years subsequent to June 30, 2009 of full annual health insurance coverage at approximately \$20,000 per year. Other older arrangements for post retirement health insurance payments aggregate approximately \$3,000 per year through fiscal year 2012. For 2011, a total of six former employees or spouses accessed a postemployment(s) benefit through the District.

North Shore School District 112
NOTES TO THE ANNUAL FINANCIAL REPORT
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NOTE K - OTHER POSTEMPLOYMENT BENEFITS (Continued)

Funding Policy

Retirees under the age of 65 contribute the full Consolidated Omnibus Budget Reconciliation Act (COBRA) equivalent rate. The contributions required by the District are negotiated between the District and union representatives. For fiscal year 2011, the District contributed \$45,004 toward the cost of the postemployment benefits for retirees.

Annual OPEB Cost and Net OPEB Obligation

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

	<u>June 30, 2011</u>
Annual required contribution	\$ 34,155
Interest on net OPEB obligation	635
Adjustment to annual required	<u>(424)</u>
Annual OPEB cost	34,366
Contributions made	<u>45,004</u>
Increase in net OPEB asset	(10,638)
Net OPEB asset beginning of year	<u>(12,707)</u>
Net OPEB asset end of year	<u><u>\$ (23,345)</u></u>

North Shore School District 112
NOTES TO THE ANNUAL FINANCIAL REPORT
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NOTE K - OTHER POSTEMPLOYMENT BENEFITS (Continued)

Annual OPEB Cost and Net OPEB Obligation (Continued)

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

Actuarial Valuation Date		Annual OPEB Cost	Percentage Annual OPEB Cost Contributed		Net OPEB Obligation
6/30/09	\$	NA	NA	\$	NA
6/30/10		NA	NA		NA
6/30/11		34,366	131%		2,069

NA - not available

Funding Status and Funding Progress

As of June 30, 2011, the actuarial accrued liability for benefits was \$344,496, all of which was unfunded. The covered payroll (annual payroll of active employees covered by the plan) and the ratio of the unfunded actuarial accrued liability to the covered payroll was not available.

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

Methods and Assumptions

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

North Shore School District 112
NOTES TO THE ANNUAL FINANCIAL REPORT
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NOTE K - OTHER POST EMPLOYMENT BENEFITS (Continued)

Methods and Assumptions (Continued)

The following simplifying assumptions were made:

Contribution rates:	
District	N/A
Plan members	0%
Actuarial valuation date	June 30, 2011
Actuarial cost method	Entry Age
Amortization period	Level percentage of pay Open
Remaining amortization period	30 years
Asset valuation method	Market
Actuarial assumptions:	
Investment rate of return*	5.00%
Projected salary	5.00%
Healthcare inflation rate	8.00% initial 6.00% ultimate
Mortality, Turnover, Disability, Retirement ages	Same rates utilized for IMRF
Percentage of active employees assumed to elect benefit	20%
Employer provided benefit	Explicit (eligible retirees only): 100% of premiums to age 65 Implicit: 40% of premium to age (50% of \$671/mo + 50% of \$1,110/ mo)

*Includes inflation at 3.00%

North Shore School District 112
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NOTE L - JOINT AGREEMENTS

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

NOTE M - CONSTRUCTION COMMITMENTS

As of June 30, 2011, the District is committed to approximately \$205,000 in expenditures in the upcoming year for various repairs and maintenance and construction projects. These expenditures will be paid through the available fund balances.

NOTE N - CONTINGENCIES

1. Litigation

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

2. Grants

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

NOTE O - SUBSEQUENT EVENTS

Management has evaluated subsequent events through January 20, 2012, the date that these financial statements were available to be issued. Management has determined that no events or transactions have occurred subsequent to the statement of position date that require disclosure in the financial statements.