

Due to ROE on October 15th
 Due to ISBE on November 15th
 SD/JA 11

School District
 Joint Agreement

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

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

Accounting Basis:

CASH
 ACCRUAL

Filing Status:
 Submit electronic AER directly to ISBE

Click on the Link to Submit:
[Send ISBE a File](#)

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

School District/Joint Agreement Number:
 34-049-1200-13
 County Name: Lake
 Name of School District/Joint Agreement:
 Mundelein Consolidated High School District 120
 Address:
 1350 W. Hawley
 City: Mundelein
 Email Address: glenquist@d120.org
 Zip Code: 60060

Annual Financial Report

Type of Auditor's Report Issued:
 Qualified
 Adverse
 Disclaimer
 Reviewed by District Superintendent/Administrator

ISBE Use Only

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:

Annual Financial Report

Type of Auditor's Report Issued:
 Qualified
 Adverse
 Disclaimer
 Reviewed by District Superintendent/Administrator

District Superintendent/Administrator Name (Type or Print):
 Jody Ware
 Email Address: jware@d120.org
 Telephone: 847-949-2200 Fax Number: 847-949-4756
 Signature & Date:

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

Email Address:

Telephone:

Fax Number:

Signature & Date:

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

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INSTRUCTIONS/REQUIREMENTS: For School Districts/Joint Agreements

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

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

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

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

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

Submit AFR Electronically

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

Attachment Manager Link

Note: CD/Disk no longer accepted.

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

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

Submit Paper Copy of AFR with Signatures

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

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

Qualifications of Auditing Firm

- * School District/Joint Agreement entities must verify the qualifications of the auditing firm by requesting the most current acceptance/completion letter.
- * A school district/joint agreement who engages with an auditing firm who is not licensed and qualified will be required to complete a new audit by a qualified auditing firm at the school 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 B-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-B of the School Code*. [105 ILCS 5/8-6, 32-7.2, 34-76, and 19-B]
- 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.

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

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

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

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

Account Name	3110	3500	3510	3100	3105	Total
Intergovernmental Accounts Receivable (160)						
Mandated Categoricals Payments (3110, 3500, 3510, 3100, 3105)	116176	116176	116176	116176	116176	580880
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)	116176	116176	116176	116176	116176	580880
Total						580880

* 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

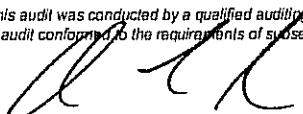
* School District/ Joint Agreement entities must verify the qualifications of the auditing firm by requesting the most current review and acceptance/completion letter.

* 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 2010				Equalized Assessed Valuation (EAV):				1,493,693,554						
8															
9	Educational			Operations & Maintenance			Transportation			Combined Total			Working Cash		
10	Rate(s): 0.014380			+ 0.001570			+ 0.000870			= 0.016820			0.000000		
11															
12															
13	B. Results of Operations *														
14															
15	Receipts/Revenues			Disbursements/Expenditures			Excess/ (Deficiency)			Fund Balance					
16	31,704,713			28,729,978			2,974,735			6,808,497					
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,			103,064,855											
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			25,406,914								
38															
39															
40	E. Material Impact on Financial Position														
41	If applicable, check any of the following items that may have a material impact on the entity's financial position during future reporting periods.														
42	Attach sheets as needed explaining each item checked.														
43															
44	<input type="checkbox"/> Pending Litigation														
45	<input type="checkbox"/> Material Decrease in EAV														
46	<input type="checkbox"/> Material Increase/Decrease in Enrollment														
47	<input type="checkbox"/> Adverse Arbitration Ruling														
48	<input type="checkbox"/> Passage of Referendum														
49	<input type="checkbox"/> Taxes Filed Under Protest														
50	<input type="checkbox"/> Decisions By Local Board of Review or Illinois Property Tax Appeal Board (PTAB)														
51	<input type="checkbox"/> Other Ongoing Concerns (Describe & Itemize)														
52															
53	Comments:														
54															
55															
56															
57															
58															
59															
60															
61															

A	B	C	D	E	F	G	H	I	K	L	M	N	O	P	Q	R
1	ESTIMATED FINANCIAL PROFILE SUMMARY															
2	(Go to the following web site for reference to the Financial Profile)															
3	www.isbe.net/sims/p/profile.htm															
4																
5																
6																
7	District Name:	Mundelein Consolidated High School District 120														
8	District Code:	34-049-1200-13														
9	County Name:	Lake														
10																
11	1. Fund Balance to Revenue Ratio:															
12	Total Sum of Fund Balances (PB, Cells C80, D80, F80 & I80)	6,808,497.00														
13	Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)	21,683,376.00														
14	Less: Operating Debt Pledged to Other Funds (PB, Cell C53 thru D73)	(10,021,337.00)														
15	(Excluding C56, D56, C60, D60 C64 and D64)															
16	2. Expenditures to Revenue Ratio:															
17	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17)	28,729,978.00														
18	Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8)	21,683,376.00														
19	Less: Operating Debt Pledged to Other Funds (PB, Cell C53 thru D73)	(10,021,337.00)														
20	(Excluding C56, D56, C60, D60 C64 and D64)															
21	Possible Adjustment:															
22																
23	3. Days Cash on Hand:															
24	Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5)	18,845,791.00														
25	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)	79,805.49														
26																
27	4. Percent of Short-Term Borrowing Maximum Remaining:															
28	Tax Anticipation Warrants Borrowed (P25, Cell F6-7 & F11)	0.00														
29	EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10)	21,355,336.74														
30																
31	5. Percent of Long-Term Debt Margin Remaining:															
32	Long-Term Debt Outstanding (P3, Cell H37)	25,406,914.00														
33	Total Long-Term Debt Allowed (P3, Cell H31)	103,064,855.23														
34																
35	Total Profile Score:														2.95	*
36																
37	Estimated 2012 Financial Profile Designation:															
38	WARNING															
39																
40	* Total Profile Score may change based on data provided on the Financial Profile															
41	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	Tort	Fire Prevention & Safety
2	3. CURRENT ASSETS (100)									
4	Cash (Accounts 111 through 115) 1	15,105,691	2,369,709	1,464,075	854,481	787,120	9,764,170	515,910	120,514	0
5	Investments	0	0	0	0	0	0	0	0	0
6	Taxes Receivable	10,879,886	1,152,593	1,145,251	638,699	528,576	0	0	95,437	0
7	Interfund Receivables	0	0	0	0	0	0	0	0	0
8	Intergovernmental Accounts Receivable	974,053	0	0	327,608	0	0	0	0	0
9	Other Receivables	42,847	105	68	40	36	454	24	6	0
10	Inventory	0	0	0	0	0	0	0	0	0
11	Prepaid Items	0	0	0	0	0	0	0	0	0
12	Other Current Assets (Describe & Itemize)	0	0	0	0	0	0	0	0	0
13	Total Current Assets	27,002,477	3,522,407	2,609,394	1,820,928	1,315,732	9,764,624	515,934	215,957	0
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	188,497	900	17,653	0	983	0	0	0
28	Contracts Payable	440	0	0	0	0	0	0	0	0
29	Lease Payable	460	0	0	0	0	0	0	0	0
30	Salaries & Benefits Payable	470	393,359	0	0	0	0	0	0	0
31	Payroll Deductions & Withholdings	480	306	0	0	0	0	0	0	0
32	Deferred Revenues & Other Current Liabilities	490	21,839,995	2,283,302	1,273,564	1,053,985	454	0	190,302	0
33	Due to Activity Fund Organizations	493	0	0	0	0	0	0	0	0
34	Total Current Liabilities	22,392,157	2,369,775	2,284,527	1,291,217	1,053,985	1,447	0	190,302	0
35	LONG-TERM LIABILITIES (500)									
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511								
37	Total Long-Term Liabilities									
38	Received Fund Balance	714	0	0	0	0	0	0	0	0
39	Unreserved Fund Balance	730	4,610,320	324,867	529,611	281,747	9,765,177	515,934	25,655	0
40	Investment in General Fund Assets									
41	Total Liabilities and Fund Balance	27,002,477	3,522,407	2,609,394	1,820,928	1,315,732	9,764,624	515,934	215,957	0

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

	A	B	L	M	N
	ASSETS	Acct #	Agency Fund	General Fixed Assets	Account Groups General/Long-Term Debt
1					
2	ASSETS				
3	CURRENT ASSETS (100)		254,579		
4	Cash (Accounts 111 through 115) 1	120	0		
5	Investments	130			
6	Taxes Receivable	140			
7	Interfund Receivables	150			
8	Intergovernmental Accounts Receivable	160	0		
9	Other Receivables	170	0		
10	Inventory	180	0		
11	Prepaid Items	190	0		
12	Other Current Assets (Describe & Itemize)				
13	Total Current Assets		254,579		
14	CAPITAL ASSETS (200)				
15	Works of Art & Historical Treasures	210		0	
16	Land	220		8,982,366	
17	Building & Building Improvements	230		31,210,940	
18	Site Improvements & Infrastructure	240		1,792,803	
19	Capitalized Equipment	250		4,864,813	
20	Construction in Progress	260		0	
21	Amount Available in Debt Service Funds	340			324,867
22	Amount to be Provided for Payment on Long-Term Debt	350			25,082,047
23	Total Capital Assets			46,950,922	25,406,914
24	CURRENT LIABILITIES (400)				
25	Interfund Payables	410			
26	Intergovernmental Accounts Payable	420			
27	Other Payables	430			
28	Contracts Payable	440			
29	Leases Payable	460			
30	Salaries & Benefits Payable	470			
31	Payroll Deductions & Withholdings	480			
32	Deferred Revenues & Other Current Liabilities	490			
33	Due to Activity Fund Organizations	493	254,579		
34	Total Current Liabilities		254,579		
35	LONG-TERM LIABILITIES (500)				
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			25,406,914
37	Total Long-Term Liabilities				25,406,914
38	Reserved Fund Balances	714	0		
39	Unreserved Fund Balances	720	0		
40	Investment in General Fixed Assets			46,950,922	
41	Total Liabilities and Fund Balance		254,579	46,950,922	25,406,914

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	K
Description	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
		Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
RECEIPTS/REVENUES										
3 Local Sources	1000	23,047,100	2,418,575	1,032,874	1,156,369	1,002,785	271	15,339	154,101	0
Flow-Through Receipts/Revenues from One District to Another District	2000	0	0	0	0	0	0	0	0	0
5 State Sources	3000	3,044,516	72,003	0	654,762	0	0	0	0	0
6 Federal Sources	4000	1,296,049	0	0	0	0	289,534	0	0	0
7 Total Direct Receipts/Revenues		27,387,665	2,490,578	1,032,874	1,811,131	1,002,785	289,805	15,339	154,101	0
9 Receipts/Revenues for "On Behalf" Payments ²	3998	3,208,440								
10 Total Receipts/Revenues		30,596,105	2,490,578	1,032,874	1,811,131	1,002,785	289,805	15,339	154,101	0
DISBURSEMENTS/EXPENDITURES										
12 Instruction	1000	14,522,046				333,859				
13 Support Services	2000	6,814,297	1,998,750		1,711,033	392,948	526,628		145,771	
14 Community Services	3000	51,270	0	0	0	0	0	0	0	0
15 Payments to Other Districts & Governmental Units	4000	3,597,103	0	0	0	0	0	0	0	0
16 Debt Service	5000	0	0	1,443,338	35,479	0	0	0	0	0
17 Total Direct Disbursements/Expenditures		24,984,716	1,998,750	1,443,338	1,746,512	726,807	526,628		145,771	0
18 Disbursements/Expenditures for "On Behalf" Payments ²	4180	3,208,440								
19 Total Disbursements/Expenditures		28,193,156	1,998,750	1,443,338	1,746,512	726,807	526,628		145,771	0
20 Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ¹		2,402,949	491,828	(410,464)	64,619	275,978	(236,823)	15,339	8,330	0
OTHER SOURCES/USES OF FUNDS										
OTHER SOURCES OF FUNDS (7000)										
23 PERMANENT TRANSFER FROM VARIOUS FUNDS										
24 Abolishment of the Working Cash Fund	7110	0								
25 Abatement of the Working Cash Fund	7110	0	10,000,000	0	0	0	0	0	0	0
26 Transfer of Working Cash Fund Interest	7120	0	0	0	0	0	0	0	0	0
27 Transfer Among Funds	7130	0	0	0	0	0	0	0	0	0
28 Transfer of Interest ⁶	7140	0	0	0	0	0	0	0	0	0
29 Transfer from Capital Project Fund to O&M Fund	7150	0	0	0	0	0	0	0	0	0
30 Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to Debt Service Fund ⁴	7160	0	0	0	0	0	0	0	0	0
31 Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁴	7170	0	0	0	0	0	0	0	0	0
SALE OF BONDS (7200)										
32 Principal on Bonds Sold	7210	0	0	0	0	0	0	10,000,000	0	0
33 Premium on Bonds Sold	7220	0	0	0	0	0	0	0	0	0
34 Accrued Interest on Bonds Sold	7230	0	0	133,429	0	0	0	0	0	0
35 Sale or Compensation for Fixed Assets ⁵	7300	0	0	0	0	0	0	0	0	0
37 Transfer to Debt Service to Pay Principal on Capital Leases	7400	16,429								
38 Transfer to Debt Service to Pay Interest on Capital Leases	7500	4,908								
39 Transfer to Debt Service to Pay Principal on Revenue Bonds	7600	0								
40 Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	7700	0								
41 Transfer to Capital Projects Fund	7800						10,000,000			
42 ISBE Loan Proceeds	7900	0	0	0	0	0	0	0	0	0
43 Other Sources Not Classified Elsewhere	7990	0	0	0	81,635	0	0	0	0	0
44 Total Other Sources of Funds		0	10,000,000	154,765	81,635	0	10,000,000	10,000,000	0	0
OTHER USES OF FUNDS (8000)										
45 PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)										
46 Abolishment or Abatement of the Working Cash Fund	8110	0	0	0	0	0	0	0	0	0
47 Transfer of Working Cash Fund Interest	8120	0	0	0	0	0	0	10,000,000	0	0

BASIC FINANCIAL STATEMENT
STATEMENT OF REVENUES RECEIVED/REVENUES, EXPENDITURES/DISBURSEMENTS/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	K
	Description	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
			Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
1											
2	Transfer Among Funds	8130	0	0	0	0	0	0	0	0	0
49	Transfer of Interest	8140	0	0	0	0	0	0	0	0	0
50	Transfer from Capital Project Fund to O&M Fund	8150	0	0	0	0	0	0	0	0	0
51	Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund	8160	0	0	0	0	0	0	0	0	0
52	Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund	8170	0	0	0	0	0	0	0	0	0
53											
54	Taxes Pledged to Pay Principal on Capital Leases	8410	15,429	0	0	0	0	0	0	0	0
55	Grants/Reimbursements Pledged to Pay Principal on Capital Leases	8420									
56	Other Revenues Pledged to Pay Principal on Capital Leases	8430									
57	Fund Balance Transfers Pledged to Pay Principal on Capital Leases	8440									
58	Taxes Pledged to Pay Interest on Capital Leases	8510	4,908	0	0	0	0	0	0	0	0
59	Grants/Reimbursements Pledged to Pay Interest on Capital Leases	8520									
60	Other Revenues Pledged to Pay Interest on Capital Leases	8530									
61	Fund Balance Transfers Pledged to Pay Interest on Capital Leases	8540									
62	Taxes Pledged to Pay Principal on Revenue Bonds	8610	0	0	0	0	0	0	0	0	0
63	Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620									
64	Other Revenues Pledged to Pay Principal on Revenue Bonds	8630									
65	Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640									
66	Taxes Pledged to Pay Interest on Revenue Bonds	8710	0	0	0	0	0	0	0	0	0
67	Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720									
68	Other Revenues Pledged to Pay Interest on Revenue Bonds	8730									
69	Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740									
70	Taxes Transferred to Pay for Capital Projects	8810	0	0	0	0	0	0	0	0	0
71	Grants/Reimbursements Pledged to Pay for Capital Projects	8820									
72	Other Revenues Pledged to Pay for Capital Projects	8830		10,000,000							
73	Fund Balance Transfers Pledged to Pay for Capital Projects	8840									
74	Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910	0	0	0	0	0	0	0	0	0
75	Other Uses Not Classified Elsewhere	8990	21,337	10,000,000	0	0	0	0	10,000,000	0	0
76	Total Other Uses of Funds		(21,337)	0	154,766	81,636	0	10,000,000	0	0	0
77	Total Other Sources/Uses of Funds										
78	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		2,381,612	491,828	(255,698)	146,255	275,978	9,763,177	15,339	8,330	0
79	Fund Balances - July 1, 2010		2,228,708	660,804	580,565	383,356	(14,231)	0	500,595	17,325	0
80	Other Changes in Fund Balances - Increases (Decreases)										
81	Fund Balances - June 30, 2011		4,610,320	1,152,632	324,867	529,611	261,747	9,763,177	515,934	25,655	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)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
			Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)										
4	AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY										
5	Designated Purposes Levies (1110-1120) 7		20,980,766	2,201,408	1,031,429	1,154,585	431,045	0	15,339	153,945	0
6	Leasing Purposes Levy 8	1130	76,972	0	0	0	0	0	0	0	0
7	Special Education Purposes Levy	1140	554,200	0	0	0	0	0	0	0	0
8	PIC-Medicare Only Purposes Levies	1150					431,045				
9	Area Vocational Construction Purposes Levy	1160									
10	Summer School Purposes Levy	1170	0	0	0	0	0	0	0	0	0
11	Other Tax Levies (Describe & Itemize)	1180	0	0	0	0	123,155	0	0	0	0
12	Total Ad Valorem Taxes Levied By District		21,611,938	2,201,408	1,031,429	1,154,585	985,245	0	15,339	153,945	0
13	PAYMENTS IN LIEU OF TAXES										
14	Mobile Home Privilege Tax	1210	0	0	0	0	0	0	0	0	0
15	Payments from Local Housing Authorities	1220	0	0	0	0	0	0	0	0	0
16	Corporate Personal Property Replacement Taxes 9	1230	325,982	0	0	0	16,526	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		325,982	0	0	0	16,526	0	0	0	0
19	TUITION										
20	Regular - Tuition from Pupils or Parents (In State)	1311	0	0	0	0	0	0	0	0	0
21	Regular - Tuition from Other Districts (In State)	1312	0	0	0	0	0	0	0	0	0
22	Regular - Tuition from Other Sources (In State)	1313	0	0	0	0	0	0	0	0	0
23	Regular - Tuition from Other Sources (Out of State)	1314	0	0	0	0	0	0	0	0	0
24	Summer Sch - Tuition from Pupils or Parents (In State)	1331	41,255	0	0	0	0	0	0	0	0
25	Summer Sch - Tuition from Other Districts (In State)	1332	0	0	0	0	0	0	0	0	0
26	Summer Sch - Tuition from Other Sources (In State)	1333	0	0	0	0	0	0	0	0	0
27	Summer Sch - Tuition from Other Sources (Out of State)	1334	0	0	0	0	0	0	0	0	0
28	CTE - Tuition from Pupils or Parents (In State)	1331	0	0	0	0	0	0	0	0	0
29	CTE - Tuition from Other Districts (In State)	1332	0	0	0	0	0	0	0	0	0
30	CTE - Tuition from Other Sources (In State)	1333	0	0	0	0	0	0	0	0	0
31	CTE - Tuition from Other Sources (Out of State)	1334	0	0	0	0	0	0	0	0	0
32	Special Ed - Tuition from Pupils or Parents (In State)	1341	0	0	0	0	0	0	0	0	0
33	Special Ed - Tuition from Other Districts (In State)	1342	0	0	0	0	0	0	0	0	0
34	Special Ed - Tuition from Other Sources (In State)	1343	0	0	0	0	0	0	0	0	0
35	Special Ed - Tuition from Other Sources (Out of State)	1344	0	0	0	0	0	0	0	0	0
36	Adult - Tuition from Pupils or Parents (In State)	1351	0	0	0	0	0	0	0	0	0
37	Adult - Tuition from Other Districts (In State)	1352	0	0	0	0	0	0	0	0	0
38	Adult - Tuition from Other Sources (In State)	1353	0	0	0	0	0	0	0	0	0
39	Adult - Tuition from Other Sources (Out of State)	1354	0	0	0	0	0	0	0	0	0
40	Total Tuition		41,255	0	0	0	0	0	0	0	0
41	TRANSPORTATION FEES										
42	Regular - Transp Fees from Pupils or Parents (In State)	1411	0	0	0	0	0	0	0	0	0
43	Regular - Transp Fees from Other Districts (In State)	1412	0	0	0	0	0	0	0	0	0
44	Regular - Transp Fees from Other Sources (In State)	1413	0	0	0	0	0	0	0	0	0
45	Regular - Transp Fees from Co-curricular Activities (In State)	1415	0	0	0	0	0	0	0	0	0
46	Regular Transp Fees from Other Sources (Out of State)	1416	0	0	0	0	0	0	0	0	0
47	Summer Sch - Transp. Fees from Pupils or Parents (In State)	1421	0	0	0	0	0	0	0	0	0
48	Summer Sch - Transp. Fees from Other Districts (In State)	1422	0	0	0	0	0	0	0	0	0
49	Summer Sch - Transp. Fees from Other Sources (In State)	1423	0	0	0	0	0	0	0	0	0
50	Summer Sch - Transp. Fees from Other Sources (Out of State)	1424	0	0	0	0	0	0	0	0	0
51	CTE - Transp Fees from Pupils or Parents (In State)	1431	0	0	0	0	0	0	0	0	0
52	CTE - Transp Fees from Other Districts (In State)	1432	0	0	0	0	0	0	0	0	0
53	CTE - Transp Fees from Other Sources (In State)	1433	0	0	0	0	0	0	0	0	0

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

	A	B	C	D	E	F	G	H	I	J	K
	Description	Acct #	Educational (10)	Operations & Maintenance (20)	Debt Services (30)	Transportation (40)	Municipal Retirement/ Social Security (50)	Capital Projects (60)	Working Cash (70)	Tort (80)	Fire Prevention & Safety (90)
1											
2											
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										
64	EARNINGS ON INVESTMENTS										
65	Interest on Investments	1510	28,240	2,575	1,445	1,784	1,014	271	0	156	0
66	Gain or Loss on Sale of Investments	1520	0	0	0	0	0	0	0	0	0
67	Total Earnings on Investments		28,240	2,575	1,445	1,784	1,014	271	0	156	0
68	FOOD SERVICE										
69	Sales to Pupils - Lunch	1611	66,968								
70	Sales to Pupils - Breakfast	1612	5,393								
71	Sales to Pupils - A la Carte	1613	0								
72	Sales to Pupils - Other (Describe & Itemize)	1614	0								
73	Sales to Adults	1620	225,205								
74	Other Food Services (Describe & Itemize)	1690	8,676								
75	Total Food Service		306,242								
76	DISTRICT/SCHOOL ACTIVITY INCOME										
77	Admissions - Athletic	1711	24,520	0	0	0	0	0	0	0	0
78	Admissions - Other (Describe & Itemize)	1719	0	0	0	0	0	0	0	0	0
79	Fees	1720	388,832	0	0	0	0	0	0	0	0
80	Book Store Sales	1730	35,656	0	0	0	0	0	0	0	0
81	Other District/School Activity Revenue (Describe & Itemize)	1790	266,085	0	0	0	0	0	0	0	0
82	Total District/School Activity Income		715,073	0	0	0	0	0	0	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	6,808								
93	Total Textbook Income		6,808								
94	OTHER REVENUE FROM LOCAL SOURCES										
95	Rentals	1910	0	85,633	0	0	0	0	0	0	0
96	Contributions and Donations from Private Sources	1920	0	85,120	0	0	0	0	0	0	0
97	Impact Fees from Municipal or County Governments	1930	0	0	0	0	0	0	0	0	0
98	Services Provided Other Districts	1940	0	0	0	0	0	0	0	0	0
99	Refund of Prior Years' Expenditures	1950	0	0	0	0	0	0	0	0	0
100	Payments of Surplus Moneys from The Districts	1950	0	0	0	0	0	0	0	0	0
101	Drivers' Education Fees	1970	0	0	0	0	0	0	0	0	0
102	Proceeds from Vendors' Contracts	1980	0	0	0	0	0	0	0	0	0
103	School Facility Occupation Tax Proceeds	1993	0	0	0	0	0	0	0	0	0

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

	A	B	C	D	E	F	G	H	I	J	K	
	Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety	
1												
2												
104	Payment from Other Districts	1991	0	0	0	0	0	0	0	0	0	
105	Sale of Vocational Projects	1992	0	0	0	0	0	0	0	0	0	
106	Other Local Fees	1993	0	0	0	0	0	0	0	0	0	
107	Other Local Revenues (Describe & Itemize)	1999	11,582	43,839	0	0	0	0	0	0	0	
108	Total Other Revenue from Local Sources		11,582	214,592	0	0	0	0	0	0	0	
109	Total Receipts/Revenues from Local Sources	1000	23,047,100	2,418,575	1,032,874	1,156,369	1,002,785	271	15,339	154,101	0	
	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)											
110	Flow-through Revenue from State Sources	2100	0	0	0	0	0	0	0	0	0	
111	Flow-through Revenue from Federal Sources	2200	0	0	0	0	0	0	0	0	0	
112	Other Flow-Through (Describe & Itemize)	2300	0	0	0	0	0	0	0	0	0	
113	Total Flow-Through Receipts/Revenues from One District to Another District	2000	0	0	0	0	0	0	0	0	0	
114												
115	RECEIPTS/REVENUES FROM STATE SOURCES (3000)											
116	UNRESTRICTED GRANTS-IN-AID											
117	General State Aid - Sec. 18-9.05	3001	1,067,302	55,839	0	0	0	0	0	0	0	
118	General State Aid - Hold Harmless/Supplemental	3002	0	0	0	0	0	0	0	0	0	
119	Reorganization Incentives (Accounts 3005-3021)	3005	0	0	0	0	0	0	0	0	0	
120	Other Unrestricted Grants-in-Aid from State Sources (Describe & Itemize)	3099	0	0	0	0	0	0	0	0	0	
121	Total Unrestricted Grants-in-Aid		1,067,302	55,839	0	0	0	0	0	0	0	
122	RESTRICTED GRANTS-IN-AID											
123	SPECIAL EDUCATION											
124	Special Education - Private Facility Tuition	3100	328,792	0	0	0	0	0	0	0	0	
125	Special Education - Extraordinary	3105	311,640	0	0	0	0	0	0	0	0	
126	Special Education - Personnel	3110	232,352	0	0	0	0	0	0	0	0	
127	Special Education - Ophanage - Individual	3120	697,707	0	0	0	0	0	0	0	0	
128	Special Education - Ophanage - Summer	3130	121,206	0	0	0	0	0	0	0	0	
129	Special Education - Other (Describe & Itemize)	3145	6,021	0	0	0	0	0	0	0	0	
130	Special Education - Other (Describe & Itemize)	3199	0	16,164	0	0	0	0	0	0	0	
131	Total Special Education		1,697,718	16,164	0	0	0	0	0	0	0	
132	CAREER AND TECHNICAL EDUCATION (CTE)											
133	CTE - Technical Education - Tech Prep	3200	0	0	0	0	0	0	0	0	0	
134	CTE - Secondary Program Improvement (CTEI)	3220	16,386	0	0	0	0	0	0	0	0	
135	CTE - WECEP	3225	0	0	0	0	0	0	0	0	0	
136	CTE - Agriculture Education	3235	0	0	0	0	0	0	0	0	0	
137	CTE - Instructor Practicum	3240	0	0	0	0	0	0	0	0	0	
138	CTE - Student Organizations	3270	0	0	0	0	0	0	0	0	0	
139	CTE - Other (Describe & Itemize)	3299	0	0	0	0	0	0	0	0	0	
140	Total Career and Technical Education		16,386	0	0	0	0	0	0	0	0	
141	BILINGUAL EDUCATION											
142	Bilingual Ed - Downstate - TPI and TBE	3305	38,317	0	0	0	0	0	0	0	0	
143	Bilingual Education Downstate - Transitional Bilingual Education	3310	0	0	0	0	0	0	0	0	0	
144	Total Bilingual Ed		38,317	0	0	0	0	0	0	0	0	
145	State Free Lunch & Breakfast	3360	6,077	0	0	0	0	0	0	0	0	
146	School Breakfast Initiative	3365	127	0	0	0	0	0	0	0	0	
147	Driver Education	3370	79,062	0	0	0	0	0	0	0	0	
148	Adult Ed (from COB)	3410	108,328	0	0	0	0	0	0	0	0	
149	Adult Ed - Other (Describe & Itemize)	3499	0	0	0	0	0	0	0	0	0	

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

	A	B	C	D	E	F	G	H	I	J	K
	Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
1											
2											
150	TRANSPORTATION										
151	Transportation - Regular/Vocational	3500	0	0	0	29,001	0	0	0	0	0
152	Transportation - Special Education	3510	0	0	0	625,761	0	0	0	0	0
153	Transportation - Other (Describe & Itemize)	3599	0	0	0	0	0	0	0	0	0
154	Total Transportation		0	0	0	654,762	0	0	0	0	0
155	Learning Improvement - Change Grants	3610	0	0	0	0	0	0	0	0	0
156	Scientific Literacy	3660	0	0	0	0	0	0	0	0	0
157	Tuairt Alternative/Optional Education	3695	0	0	0	0	0	0	0	0	0
158	Early Childhood - Block Grant	3705	0	0	0	0	0	0	0	0	0
159	Reading Improvement Block Grant	3715	0	0	0	0	0	0	0	0	0
160	Reading Improvement Block Grant - Reading Recovery	3720	0	0	0	0	0	0	0	0	0
161	Continued Reading Improvement Block Grant	3725	0	0	0	0	0	0	0	0	0
162	Continued Reading Improvement Block Grant (2% Set Aside)	3726	0	0	0	0	0	0	0	0	0
163	Chicago General Education Block Grant	3766	0	0	0	0	0	0	0	0	0
164	Chicago Educational Services Block Grant	3767	0	0	0	0	0	0	0	0	0
165	School Safety & Educational Improvement Block Grant	3775	0	0	0	0	0	0	0	0	0
166	Technology - Learning Technology Centers	3780	0	0	0	0	0	0	0	0	0
167	State Charter Schools	3815	0	0	0	0	0	0	0	0	0
168	Extended Learning Opportunities - Summer Bridges	3925	0	0	0	0	0	0	0	0	0
169	Infrastructure Improvements - Planning/Construction	3920	0	0	0	0	0	0	0	0	0
170	School Infrastructure - Maintenance Projects	3925	0	0	0	0	0	0	0	0	0
171	Other Restricted Revenue from State Sources (Describe & Itemize)	3999	29,199	16,164	0	654,762	0	0	0	0	0
172	Total Restricted Grants-In-Aid		1,977,214	72,003	0	654,762	0	0	0	0	0
173	Total Receipts from State Sources	3000	3,044,516								
174	RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)										
175	UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT										
176	Federal Impact Aid	4001	0	0	0	0	0	0	0	0	0
177	Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	4009	0	0	0	0	0	0	0	0	0
178	Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt		0	0	0	0	0	0	0	0	0
179	RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT										
180	Head Start	4045	0	0	0	0	0	0	0	0	0
181	Construction (Impact Aid)	4050	0	0	0	0	0	0	0	0	0
182	MAGNET	4060	0	0	0	0	0	0	0	0	0
183	Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090	0	0	0	0	0	0	0	0	0
184	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0	0	0	0	0	0	0	0	0
185	RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE										
186	TITLE V										
187	Title V - Innovation and Flexibility Formula	4100	0	0	0	0	0	0	0	0	0
188	Title V - District Projects	4105	0	0	0	0	0	0	0	0	0
189	Title V - Rural & Low Income Schools	4107	0	0	0	0	0	0	0	0	0
190	Title V - Other (Describe & Itemize)	4199	0	0	0	0	0	0	0	0	0
191	Total Title V		0	0	0	0	0	0	0	0	0
192	FOOD SERVICE										
193	Breakfast Start-Up	4200	0	0	0	0	0	0	0	0	0
194	National School Lunch Program	4210	205,341								
195	Special Milk Program	4215	0	0	0	0	0	0	0	0	0
196	School Breakfast Program	4220	41,877								

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)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
			Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
197	Summer Food Service Admin Program	4225	0	0	0	0	0	0	0	0	0
198	Child & Adult Care Food Program	4226	0	0	0	0	0	0	0	0	0
199	Fresh Fruits & Vegetables	4240	0	0	0	0	0	0	0	0	0
200	Food Service - Other (Describe & Itemize)	4299	0	0	0	0	0	0	0	0	0
201	Total Food Service		247,318								
202	TITLE I										
203	Title I - Low Income	4300	173,963	0	0	0	0	0	0	0	0
204	Title I - Low Income - Neglected, Private	4305	0	0	0	0	0	0	0	0	0
205	Title I - Comprehensive School Reform	4332	0	0	0	0	0	0	0	0	0
206	Title I - Reading First	4334	0	0	0	0	0	0	0	0	0
207	Title I - Even Start	4335	0	0	0	0	0	0	0	0	0
208	Title I - Reading First SEA Funds	4337	0	0	0	0	0	0	0	0	0
209	Title I - Migrant Education	4340	0	0	0	0	0	0	0	0	0
210	Title I - Other (Describe & Itemize)	4399	0	0	0	0	0	0	0	0	0
211	Total Title I		173,963	0	0	0	0	0	0	0	0
212	TITLE IV										
213	Title IV - Safe & Drug Free Schools - Formula	4400	34	0	0	0	0	0	0	0	0
214	Title IV - 21st Century	4421	0	0	0	0	0	0	0	0	0
215	Title IV - Other (Describe & Itemize)	4499	0	0	0	0	0	0	0	0	0
216	Total Title IV		34	0	0	0	0	0	0	0	0
217	FEDERAL - SPECIAL EDUCATION										
218	Fed - Spec Education - Preschool Flow-Through	4606	0	0	0	0	0	0	0	0	0
219	Fed - Spec Education - Preschool Discretionary	4605	0	0	0	0	0	0	0	0	0
220	Fed - Spec Education - IDEA - Flow Through/Low Incidence	4620	331,874	0	0	0	0	0	0	0	0
221	Fed - Spec Education - IDEA - Room & Board	4625	66,874	0	0	0	0	0	0	0	0
222	Fed - Spec Education - IDEA - Discretionary	4630	0	0	0	0	0	0	0	0	0
223	Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699	0	0	0	0	0	0	0	0	0
224	Total Federal - Special Education		398,848	0	0	0	0	0	0	0	0
225	CTE - PERKINS										
226	CTE - Perkins - Title III - Tech Prep	4770	18,000	0	0	0	0	0	0	0	0
227	CTE - Other (Describe & Itemize)	4798	8,735	0	0	0	0	0	0	0	0
228	Total CTE - Perkins		26,735	0	0	0	0	0	0	0	0
229	Federal - Adult Education	4810	148,924	0	0	0	0	0	0	0	0
230	ARRA - General State Aid - Education Stabilization	4850	0	0	0	0	0	0	0	0	0
231	ARRA - Title I - Low Income	4851	0	0	0	0	0	0	0	0	0
232	ARRA - Title I - Neglected, Private	4852	0	0	0	0	0	0	0	0	0
233	ARRA - Title I - Delinquent, Private	4853	0	0	0	0	0	0	0	0	0
234	ARRA - Title I - School Improvement (Part A)	4854	0	0	0	0	0	0	0	0	0
235	ARRA - Title I - School Improvement (Section 1003g)	4855	0	0	0	0	0	0	0	0	0
236	ARRA - IDEA - Part B - Preschool	4856	0	0	0	0	0	0	0	0	0
237	ARRA - IDEA - Part B - Flow-Through	4857	107,543	0	0	0	0	289,534	0	0	0
238	ARRA - Title IID - Technology-Formula	4860	0	0	0	0	0	0	0	0	0
239	ARRA - Title IID - Technology-Competitive	4861	0	0	0	0	0	0	0	0	0
240	ARRA - McKinney - Vento Homeless Education	4862	0	0	0	0	0	0	0	0	0
241	ARRA - Child Nutrition Equipment Assistance	4863	0	0	0	0	0	0	0	0	0
242	Impact Aid Formula Grants	4864	0	0	0	0	0	0	0	0	0
243	Impact Aid Competitive Grants	4865	0	0	0	0	0	0	0	0	0
244	Qualified Zone Academy Bond Tax Credits	4866	0	0	0	0	0	0	0	0	0
245	Qualified School Construction Bond Credits	4867	0	0	0	0	0	0	0	0	0
246	Build America Bond Tax Credits	4868	0	0	0	0	0	0	0	0	0
247	Build America Bond Interest Reimbursement	4869	0	0	0	0	0	0	0	0	0
248	ARRA - General State Aid - Other Govt Services Stabilization	4870	0	0	0	0	0	0	0	0	0

STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 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	75,807	0	0	0	0	0	0	0	0
259	Total Stimulus Programs		183,350	0	0	0	0	289,534	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	4906	1,722	0	0	0	0	0	0	0	0
263	Learn & Serve America	4910	0	0	0	0	0	0	0	0	0
264	McKinney Education for Homeless Children	4920	0	0	0	0	0	0	0	0	0
265	Title II - Eisenhower Professional Development Formula	4930	0	0	0	0	0	0	0	0	0
266	Title II - Teacher Quality	4932	59,353	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	23,656	0	0	0	0	0	0	0	0
269	Medicaid Matching Funds - Fee-for-Service Program	4992	32,146	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-in-Aid Received from the Federal Govt Thru the State		1,266,049	0	0	0	0	289,534	0	0	0
271	Total Receipts/Revenues from Federal Sources	4000	1,266,049	0	0	0	0	289,534	0	0	0
272	Total Direct Receipts/Revenues		27,387,665	2,490,578	1,032,874	1,811,131	1,002,785	289,805	15,339	154,101	0
273											

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
3	10 - EDUCATIONAL FUND (ED)											
4	INSTRUCTION (ED)											
5	Regular Programs	1100	8,608,348	1,360,254	95,880	486,926	172,153	17,141	0	0	10,762,702	11,451,061
6	Pre-K Programs	1125	0	0	0	0	0	0	0	0	0	0
7	Special Education Programs (Functions 1200-1220)	1200	1,700,880	21,526	12,369	5,990	0	0	0	0	1,740,765	1,870,623
8	Special Education Programs Pre-K	1225	0	0	0	0	0	0	0	0	0	0
9	Remedial and Supplemental Programs K-12	1250	3,405	42	27,667	0	0	0	0	0	31,114	37,500
10	Remedial and Supplemental Programs Pre-K	1275	0	0	0	0	0	0	0	0	0	0
11	Adult/Continuing Education Programs	1300	330,899	12,738	1,589	62,889	0	0	0	0	408,115	528,064
12	CTE Programs	1400	0	0	337	4,734	18,135	0	0	0	23,206	31,815
13	Interscholastic Programs	1500	930,659	8,325	127,739	119,329	3,300	0	0	0	1,189,352	1,208,439
14	Summer School Programs	1600	53,264	639	1,899	722	0	0	0	0	56,524	66,000
15	Gifted Programs	1650	0	0	0	0	0	0	0	0	0	0
16	Driver's Education Programs	1700	0	0	0	0	0	0	0	0	0	0
17	Bilingual Programs	1800	302,973	2,991	0	4,304	0	0	0	0	310,268	336,423
18	Tuanti 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	Tuanti Alternative/Optional Ed Programs - Private Tuition	1922	0	0	0	0	0	0	0	0	0	0
32	Total Instruction	1000	11,930,428	1,428,515	287,480	686,894	193,568	17,141	0	0	14,522,046	15,551,925
33	SUPPORT SERVICES (ED)											
34	SUPPORT SERVICES - PUPILS											
35	Attendance & Social Work Services	2110	321,762	203,006	1,080	5,016	0	0	0	0	530,864	567,361
36	Guidance Services	2120	950,660	11,622	69,657	25,144	0	0	0	0	1,057,083	1,158,617
37	Health Services	2130	108,484	1,345	457	1,960	0	0	0	0	112,256	110,415
38	Psychological Services	2140	0	0	38,336	0	0	0	0	0	38,336	47,667
39	Speech Pathology & Audiology Services	2150	44,936	557	0	0	0	0	0	0	45,493	58,802
40	Other Support Services - Pupils (Describe & Itemize)	2190	0	0	0	0	0	0	0	0	0	0
41	Total Support Services - Pupils	2100	1,425,852	216,530	109,530	32,120	0	0	0	0	1,784,032	1,943,062
42	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
43	Improvement of Instructional Services	2210	30,392	596	83,664	3,606	0	0	0	0	118,258	146,143
44	Educational Media Services	2220	250,878	8,273	28,932	55,550	0	0	0	0	343,633	332,413
45	Assessment & Testing	2230	0	0	16,548	0	0	0	0	0	16,548	18,878
46	Total Support Services - Instructional Staff	2200	281,270	8,869	129,144	59,156	0	0	0	0	478,434	497,434
47	SUPPORT SERVICES - GENERAL ADMINISTRATION											
48	Board of Education Services	2310	45,000	400,477	156,074	9,154	0	7,753	0	0	618,458	450,747
49	Executive Administration Services	2320	310,587	4,810	1,993	5,390	1,995	1,021	0	0	325,787	299,757
50	Special Area Administration Services	2330	0	0	0	0	0	0	0	0	0	0
51	Tort Immunity Services	2360-	0	0	0	0	0	0	0	0	0	0
52	Total Support Services - General Administration	2300	355,587	405,287	158,057	14,544	1,995	8,774	0	0	944,245	750,504

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

	A	B	C	D	E	F	G	H	I	J	K	L
1	Description	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
53	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
54	Office of the Principal Services	2410	777,896	9,280	46,599	39,422	8,999	0	0	0	882,196	956,475
55	Other Support Services - School Admin (Describe & Itemize)	2490	392,599	4,868	0	0	0	0	0	0	397,467	481,685
56	Total Support Services - School Administration	2400	1,170,495	14,148	46,599	39,422	8,999	0	0	0	1,279,663	1,438,160
57	SUPPORT SERVICES - BUSINESS											
58	Direction of Business Support Services	2510	199,500	4,229	53,488	2,046	3,553	0	0	0	262,816	254,747
59	Fiscal Services	2520	138,692	0	644	979	0	0	0	0	140,315	467,840
60	Operation & Maintenance of Plant Services	2540	334,621	0	142,384	7,965	10,743	0	0	0	495,713	449,772
61	Pupil Transportation Services	2550	0	0	4,006	0	0	0	0	0	4,006	4,915
62	Food Services	2560	0	0	512,163	6,313	0	0	0	0	518,476	557,000
63	Internal Services	2570	34,883	0	7,578	37,334	55,541	0	0	0	135,336	190,463
64	Total Support Services - Business	2500	707,696	4,229	720,263	54,637	69,837	0	0	0	1,556,662	1,924,737
65	SUPPORT SERVICES - CENTRAL											
66	Direction of Central Support Services	2610	0	0	0	0	0	0	0	0	0	0
67	Planning, Research, Development, & Evaluation Services	2620	0	0	548	0	0	0	0	0	548	548
68	Information Services	2630	0	0	0	0	0	0	0	0	0	0
69	Staff Services	2640	0	0	0	0	0	0	0	0	0	0
70	Data Processing Services	2660	307,367	3	115,698	87,911	241,925	0	0	0	752,904	948,353
71	Total Support Services - Central	2600	307,367	3	116,246	87,911	241,925	0	0	0	753,452	948,901
72	Other Support Services (Describe & Itemize)	2800	0	0	17,804	0	0	0	0	0	17,804	23,465
73	Total Support Services	2000	4,248,267	649,066	1,297,643	287,790	322,757	8,774	0	0	6,814,297	7,496,263
74	COMMUNITY SERVICES (ED)	3000	15,488	0	34,034	1,748	0	0	0	0	51,270	61,208
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	0	0	3,232,763	0	0	0	3,232,763	3,301,157
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	276,365	0	0	0	276,365	470,101
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	4,217	0	0	0	0	0	4,217	5,217
83	Total Payments to Dist & Other Govt Units (In-State)	4100	0	0	4,217	0	0	0	0	0	4,217	5,217
84	Payments for Regular Programs - Tuition	4210	0	0	0	0	3,509,118	0	0	0	3,513,335	3,776,475
85	Payments for Special Education Programs - Tuition	4220	0	0	0	0	83,768	0	0	0	83,768	146,000
86	Payments for Adult/Continuing Education Programs - Tuition	4230	0	0	0	0	0	0	0	0	0	0
87	Payments for CTE Programs - Tuition	4240	0	0	0	0	0	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 (In State)	4200	0	0	0	0	83,768	0	0	0	83,768	146,000
92	Payments for Regular Programs - Transfers	4310	0	0	0	0	0	0	0	0	0	12,000
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	4390						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	12,000
100	Payments to Other Dist & Govt Units (Out-of-State)	4400						0			0	0
101	Total Payments to Other District & Govt Units	4000			4,217			3,582,886			3,597,103	3,934,475
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						0			0	0
113	Total Direct Disbursements/Expenditures		16,194,183	2,075,581	1,603,374	976,432	516,345	3,618,801	0	0	24,984,716	27,043,871
114	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										2,402,949	
115												
116	20 - OPERATIONS & MAINTENANCE FUND (O&M)											
117	SUPPORT SERVICES (O&M)											
118	SUPPORT SERVICES - PUPILS											
119	Other Support Services - Pupils (Describe & Itemize)	2100	0	0	0	0	0	0			0	0
120	SUPPORT SERVICES - BUSINESS											
121	Direction of Business Support Services	2510	0	0	0	0	0	0			0	0
122	Facilities Acquisition & Construction Services	2530	0	0	0	0	0	0			0	0
123	Operation & Maintenance of Plant Services	2540	65,658	22,911	1,161,852	546,206	54,486	147,637	0	0	1,998,750	2,057,140
124	Pupil Transportation Services	2550	0	0	0	0	0	0			0	0
125	Food Services	2560	0	0	0	0	0	0			0	0
126	Total Support Services - Business	2500	65,658	22,911	1,161,852	546,206	54,486	147,637	0	0	1,998,750	2,057,140
127	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0			0	0
128	Total Support Services	2000	65,658	22,911	1,161,852	546,206	54,486	147,637	0	0	1,998,750	2,057,140
129	COMMUNITY SERVICES (O&M)	3000	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
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
143	State Aid Anticipation Certificates	5140										0
144	Other Interest on Short-Term Debt (Describe & Itemize)	5150										0
145	Total Debt Service - Interest on Short-Term Debt	5100										0
146	DEBT SERVICE - INTEREST ON LONG-TERM DEBT	5200										0
147	Total Debt Services	5000										0
148	PROVISIONS FOR CONTINGENCIES (O&M)	6000										25,000
149	Total Direct Disbursements/Expenditures		65,658	22,911	1,161,652	546,206	54,486	147,637	0	0	1,999,750	2,082,140
150	Excess (Deficiency) of Receipts/Revenues/Over Disbursements										491,328	
151												
152	30 - DEBT SERVICES (DS)											
153	PAYMENTS TO OTHER DIST & GOVT UNITS (DS)	4000										0
154	DEBT SERVICES (DS)	5000										0
155	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											0
156	Tax Anticipation Warrants	5110										0
157	Tax Anticipation Notes	5120										0
158	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130										0
159	State Aid Anticipation Certificates	5140										0
160	Other Interest on Short-Term Debt (Describe & Itemize)	5150										0
161	Total Debt Services - Interest On Short-Term Debt	5100										0
162	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						396,041			396,041	617,519
163	DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) **	5300						1,005,000			1,005,000	778,617
164	Total Debt Services - OTHER (Describe & Itemize)	5400						42,297			42,297	90,698
165	PROVISION FOR CONTINGENCIES (DS)	6000						1,443,338			1,443,338	1,486,834
166	Total Disbursements/Expenditures											
167	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures											
168												
169												
170	40 - TRANSPORTATION FUND (TR)											
171	SUPPORT SERVICES (TR)											
172	SUPPORT SERVICES - PUPILS											0
173	Other Support Services - Pupils (Describe & Itemize)	2190										0
174	SUPPORT SERVICES - BUSINESS											0
175	Pupil Transportation Services	2550			1,521,078	108,254	61,701				1,711,033	1,700,700
176	Other Support Services (Describe & Itemize)	2900										0
177	Total Support Services	2000			1,521,078	108,254	81,701				1,711,033	1,700,700
178	COMMUNITY SERVICES (TR)	3000										0
179	PAYMENTS TO OTHER DIST & GOVT UNITS (TR)											0
180	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											0
181	Payments for Regular Programs	4110										0
182	Payments for Special Education Programs	4120										0
183	Payments for Adult/Continuing Education Programs	4130										0
184	Payments for CTE Programs	4140										0
185	Payments for Community College Programs	4170										0
186	Other Payments to In-State Govt. Units (Describe & Itemize)	4190										0
187	Total Payments to Other Govt. Units (In-State)	4100										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	Fund #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Budget
			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	
1												
2												
188	PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE)	4400									0	0
189	Total Payments to Other Dist & Govt Units	4400									0	0
190	DEBT SERVICES (TR)											
191	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
192	Tax Anticipation Warrants	5110										
193	Tax Anticipation Notes	5120										
194	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130										
195	State Aid Anticipation Certificates	5140										
196	Other Interest on Short-Term Debt (Describe & Itemize)	5150										
197	Total Debt Services - Interest On Short-Term Debt	5100										
198	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200										
	DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-	5300										
199	TERM DEBT (Lease/Purchase Principal Refined) ¹¹							33,036			33,036	0
200	DEBT SERVICES - OTHER (Describe & Itemize)	5400						2,443			2,443	0
201	Total Debt Services							35,479			35,479	0
202	PROVISION FOR CONTINGENCIES (TR)	6000										
203	Total Disbursements/Expenditures		0	0	1,521,078	108,264	81,701	35,479	0	0	1,746,512	1,700,700
204	Excess (Deficiency) of Receipts/Revenues Over											
205	Disbursements/Expenditures										64,619	
206	50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY											
207	INSTRUCTION (MR/SS)											
208	Regular Programs	1100		177,141							177,141	196,422
209	Pre-K Programs	1125		0							0	0
210	Special Education Programs (Functions 1200-1220)	1200		42,476							42,476	0
211	Special Education Programs - Pre-K	1225		0							0	0
212	Remedial and Supplemental Programs - K-12	1250		48							48	0
213	Remedial and Supplemental Programs - Pre-K	1275		0							0	0
214	Adult/Continuing Education Programs	1300		37,907							37,907	38,181
215	CTE Programs	1400		0							0	0
216	Interscholastic Programs	1500		57,465							57,465	0
217	Summer School Programs	1600		873							873	0
218	Gifted Programs	1650		0							0	0
219	Driver's Education Programs	1700		0							0	0
220	Bilingual Programs	1800		17,949							17,949	0
221	Tranist's Alternative & Optional Programs	1900		0							0	0
222	Total Instruction	1000		333,859							333,859	540,747
223	SUPPORT SERVICES (MR/SS)	2000										
224	SUPPORT SERVICES - PUPILS											
225	Attendance & Social Work Services	2110		19,293							19,293	0
226	Guidance Services	2120		17,302							17,302	0
227	Health Services	2130		1,574							1,574	0
228	Psychological Services	2140		0							0	0
229	Speech Pathology & Audiology Services	2150		603							603	0
230	Other Support Services - Pupils (Describe & Itemize)	2190		0							0	0
231	Total Support Services - Pupils	2100		38,772							38,772	0
232	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
233	Improvement of Instruction Services	2210		790							790	0
234	Educational Media Services	2220		16,710							16,710	0
235	Assessment & Testing	2230		0							0	0
236	Total Support Services - Instructional Staff	2200		17,500							17,500	312,383

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		64,367							64,367	0
239	Executive Administration Services	2320		20,651							20,651	0
240	Service Area Administrative Services	2330		0							0	0
241	Claims Paid from Self Insurance Fund	2351		0							0	0
242	Workers' Compensation or Workers' Occupational Disease	2362		0							0	0
243	Acts Payments			0							0	0
244	Unemployment Insurance Payments	2363		0							0	0
245	Insurance Payments (Regular or Self-Insurance)	2364		0							0	0
246	Risk Management and Claims Services Payments	2365		0							0	0
247	Judgment and Settlements	2366		0							0	0
248	Educational, Instructional, Supervisory Services Related to	2367		0							0	0
249	Loss Prevention or Reduction			0							0	0
250	Recreational Insurance Payments	2368		0							0	0
251	Legal Services	2369		0							0	0
252	Total Support Services - General Administration	2300		85,018							85,018	0
253	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
254	Office of the Principal Services	2410		57,525							57,525	0
255	Other Support Services - School Administration	2490		5,532							5,532	0
256	(Describe & Itemize)			63,057							63,057	0
257	Total Support Services - School Administration	2400		2,909							2,909	100,000
258	SUPPORT SERVICES - BUSINESS											
259	Direction of Business Support Services	2510		29,974							29,974	0
260	Fiscal Services	2520		0							0	0
261	Facilities Acquisition & Construction Services	2530		0							0	0
262	Operation & Maintenance of Plant Services	2540		82,609							82,609	0
263	Pupil Transportation Services	2550		0							0	0
264	Food Services	2560		0							0	0
265	Internal Services	2570		6,881							6,881	0
266	Total Support Services - Business	2500		122,373							122,373	100,000
267	SUPPORT SERVICES - CENTRAL											
268	Direction of Central Support Services	2610		0							0	0
269	Planning, Research, Development, & Evaluation Services	2620		0							0	0
270	Information Services	2630		0							0	0
271	Staff Services	2640		0							0	0
272	Data Processing Services	2650		66,228							66,228	0
273	Total Support Services - Central	2600		66,228							66,228	0
274	Other Support Services (Describe & Itemize)	2000		392,948							392,948	0
275	Total Support Services (MR/SS)	3000		0							0	412,383
276	PAYMENTS TO OTHER DIST & GOVT UNITS (MR/SS)											
277	Payments for Special Education Programs	4120		0							0	0
278	Payments for CTE Programs	4140		0							0	0
279	Total Payments to Other Dist & Govt Units	4000		0							0	0
280	DEBT SERVICES (MR/SS)											
281	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT	5110		0							0	0
282	Tax Anticipation Warrants	5120		0							0	0
283	Tax Anticipation Notes	5130		0							0	0
284	Corporate Personal Prop. Repl. Tax Anticipation Notes			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
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 (MIR/RS)	6000						0			0	0
287	Total Disbursements/Expenditures		725,887								725,887	953,130
288	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										275,978	
289												
290	60 - CAPITAL PROJECTS (CP)											
291	SUPPORT SERVICES (CF)											
292	SUPPORT SERVICES - BUSINESS											
293	Facilities Acquisition and Construction Services	2530	0	0	29,758	0	496,870	0	0	0	526,628	230,000
294	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
295	Total Support Services	2000	0	0	29,758	0	496,870	0	0	0	526,628	230,000
296	PAYMENTS TO OTHER DIST & GOVT UNITS (CP)											
297	PAYMENTS TO OTHER GOVT UNITS (In-State)	4100			0			0			0	0
298	Payments to Other Govt Units (In-State)	4120			0			0			0	0
299	Payments for Special Education Programs	4140			0			0			0	0
300	Payments for CTE Programs	4190			0			0			0	0
301	Other Payments to In-State Govt. Units (Describe & Itemize)	4000			0			0			0	0
302	Total Payments to Other Dist & Govt Units	6000			0			0			0	0
303	PROVISION FOR CONTINGENCIES (SAC/CI)											
304	Total Disbursements/Expenditures		0	0	29,758	0	496,870	0	0	0	526,628	230,000
305	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(236,623)	
306												
307	70 - WORKING CASH (WC)											
308												
309	80 - TORT FUND (TF)											
310	SUPPORT SERVICES - GENERAL ADMINISTRATION											
311	Claims Paid from Self Insurance Fund	2361	0	0	0	0	0	0	0	0	0	0
312	Workers' Compensation or Workers' Occupation Disease Acta Payments	2362	0	0	0	0	67,974	0	0	0	67,974	73,501
313	Unemployment Insurance Payments	2363	0	0	0	0	0	0	0	0	0	0
314	Insurance Payments (Regular or Self-Insurance)	2364	0	0	0	0	0	0	0	0	0	0
315	Risk Management and Claims Services Payments	2365	0	0	0	0	77,797	0	0	0	77,797	77,986
316	Judgment and Settlements	2366	0	0	0	0	0	0	0	0	0	0
317	Educational, Inspectional, Supervisory Services Related to Less Prevention or Reduction	2367	0	0	0	0	0	0	0	0	0	0
318	Reciprocal Insurance Payments	2368	0	0	0	0	0	0	0	0	0	0
319	Legal Services	2371	0	0	0	0	0	0	0	0	0	0
320	Property Insurance (Buildings & Grounds)	2372	0	0	0	0	0	0	0	0	0	0
321	Vehicle Insurance (Transportation)	2000	0	0	0	0	0	0	0	0	0	0
322	Total Support Services - General Administration	5000	0	0	0	0	145,771	0	0	0	145,771	151,587
323	DEBT SERVICES (TF)											
324	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
325	Tax Anticipation Warrants	5110						0	0	0	0	0
326	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						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)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Budget
			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	
1												
2												
327	Other Interest on Short-Term Debt	5150									0	0
328	Total Debt Services - Interest on Short-Term Debt	5000									0	0
329	PROVISIONS FOR CONTINGENCIES (TF)	6000										0
330	Total Disbursements/Expenditures		0	0	0	0	145,771	0	0	0	145,771	151,567
331	Excess (Deficiency) of Receipts/Revenues Over										8,330	
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	0	0	0	0	0	0	0	0
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	0	0	0	0	0	0	0	0
339	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
340	Total Support Services	2000	0	0	0	0	0	0	0	0	0	0
341	PAYMENTS TO OTHER DIST & GOVT UNITS (FP&S)											
342	Other Payments to In-State Govt. Units	4190									0	0
343	Total Payments to Other Dist & Govt Units	4000									0	0
344	DEBT SERVICES (FP&S)											
345	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
346	Tax Anticipation Warrants	5110									0	0
347	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	0
348	Total Debt Service - Interest on Short-Term Debt	5100									0	0
349	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5300									0	0
350	Debt Service - Payments of Principal on Long-Term Debt	5300									0	0
351	Total Debt Service	5000									0	0
352	PROVISION FOR CONTINGENCIES (FP&S)	6000									0	0
353	Total Disbursements/Expenditures		0	0	0	0	0	0	0	0	0	0
354	Excess (Deficiency) of Receipts/Revenues Over										0	0

A		B	C	D	E	F
SCHEDULE OF AD VALOREM TAX RECEIPTS		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)
1	Description					
2						
3						
4	Educational	20,980,766	10,492,860	10,487,906	21,479,313	10,986,453
5	Operations & Maintenance	2,201,408	1,145,604	1,055,804	2,345,099	1,199,495
6	Debt Services **	1,031,429	1,138,308	(106,879)	2,330,162	1,191,854
7	Transportation	1,154,585	634,825	519,760	1,299,514	664,689
8	Municipal Retirement	431,045	525,373	(94,328)	477,982	(47,391)
9	Capital Improvements	0	0	0	0	0
10	Working Cash	15,339	0	15,339	0	0
11	Tort Immunity	153,945	94,859	59,086	194,180	99,321
12	Fire Prevention & Safety	0	0	0	0	0
13	Leasing Levy	76,972	29,187	47,785	59,748	30,561
14	Special Education	554,200	281,874	262,326	597,477	305,603
15	Area Vocational Construction	0	0	0	0	0
16	Social Security/Medicare Only	431,045	0	431,045	477,982	477,982
17	Summer School	0	0	0	0	0
18	Other (Describe & Itemize)	123,155	0	123,155	119,495	119,495
19	Totals	27,153,889	14,352,890	12,800,999	29,380,952	15,028,062
20						
21	* The formulas in column B are unprotected to be overridden when reporting on a ACCRUAL basis.					
22	** All tax receipts for debt service payments on bonds must be recorded on line 6 (Debt Services).					

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

2010-11

A	B	C	D	E	F	G	H	I	J	K	L
SCHEDULE OF RESTRICTED LOCAL TAX LEVIES AND SELECTED REVENUE SOURCES											
1	Description				Account No	Tort Immunity ^a	Special Education	Area Vocational Construction	School Facility Occupation Taxes ^b	Driver Education	
2	Cash Basis Fund Balance as of July 1, 2010					0	0	0	0	0	
3	RECEIPTS:										
4	Ad Valorem Taxes Received by District				10, 20, 40 or 50-1100		554,200				
5	Earnings on Investments				10, 20, 40 or 50-1500	0	0	0	0	0	
6	Drivers' Education Fees				10-1970						
7	School Facility Occupation Tax Proceeds				30 or 60-1983						
8	Driver Education				10 or 20-3370		0	0	0	79,062	
9	Other Receipts (Describe & itemize on tab "Itemization 32")				-		0	0	0	0	
10	Sale of Bonds				10, 20, 40 or 60-7200		0	0	0	0	
11	Total Receipts					0	554,200	0	0	79,062	
12	DISBURSEMENTS:										
13	Instruction				10 or 50-1000		554,200			79,062	
14	Facilities Acquisition & Construction Services				20 or 60-2530		0	0	0	0	
15	Tort Immunity Services				10, 20, 40-2360-2370	0					
16	DEBT SERVICE										
17	Debt Services - Interest on Long-Term Debt				30-5200						
18	Debt Services - Payments of Principal on Long-Term Debt (Lease/Purchase Principal Retired)				30-5300						
19	Debt Services Other (Describe & itemize on tab "Itemization 32")				30-5400						
20	Total Debt Services										
21	Other Disbursements (Describe & itemize on tab "Itemization 32")				-		0	0	0	0	
22	Total Disbursements						554,200	0	0	79,062	
23	Ending Cash Basis Fund Balance as of June 30, 2011										
24	Reserved Fund Balance				714						
25	Unreserved Fund Balance				730						
26											
27											
28	SCHEDULE OF TORT IMMUNITY EXPENDITURES ^a										
29	Yes	No	Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-1037?								
30			Total Claims Payments:								
31			Total Reserve Remaining:								
32											
33	Using the following categories, list all other Tort Immunity expenditures not included in line 30 above. Include the total dollar amount for each category.										
34											
35	Expenditures:										
36	Workers' Compensation Act and/or Workers' Occupational Disease Act										
37	Unemployment Insurance Act										
38	Insurance (Regular or Self-Insurance)										
39	Risk Management and Claims Service										
40	Judgments/Settlements										
41	Educational, Inspectional, Supervisory Services Related to Loss Prevention and/or Reduction										
42	Reciprocal Insurance Payments (Insurance Code 72, 76, and 81)										
43	Legal Services										
44	Principal and Interest on Tort Bonds										
45											
46	^a Schedules for Tort Immunity are to be completed only if expenditures have been reported in any fund other than the Tort Immunity Fund (80) during 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).										
47	^b 55 ILCS 5/5-1006.7										
48											

	A	B	C	D	E	F	G	H	I	J	K	L
	Description of Assets	Acct #	Cost 7-1-10	Add: Additions 2010-11	Less: Deletions 2010-11	Cost 6-30-11	Life In Years	Accumulated Depreciation 7-1-10	Add: Depreciation Allowable 2010-11	Less: Depreciation Deletions 2010-11	Accumulated Depreciation 6-30-11	Balance Undepreciated 6-30-11
1												
2												
3	Schedule of Capital Outlay and Depreciation											
4	Works of Art & Historical Treasures	210	0	0	0	0	0	0	0	0	0	0
5	Land	220										
6	Non-Depreciable Land	221	8,982,366	0	0	8,982,366						8,982,366
7	Depreciable Land	222	0	0	0	0	50	0	0	0	0	0
8	Buildings	230										
9	Permanent Buildings	231	31,210,940	0	0	31,210,940	50	16,957,726	836,806	0	17,794,532	13,416,408
10	Temporary Buildings	232	0	0	0	0	25	0	0	0	0	0
11	Improvements Other than Buildings (Infrastructure)	240	1,503,269	289,534	0	1,792,803	20	1,257,757	42,230	0	1,299,987	492,816
12	Capitalized Equipment	250										
13	10 Yr Schedule	251	4,947,213	240,818	223,218	4,964,813	10	3,829,195	290,875	185,768	3,934,302	1,030,511
14	5 Yr Schedule	252	0	0	0	0	5	0	0	0	0	0
15	3 Yr Schedule	253	0	0	0	0	3	0	0	0	0	0
16	Construction In Progress	260	0	0	0	0	-					0
17	Total Capital Assets	200	46,643,788	530,352	223,218	46,950,922		22,044,678	1,169,911	185,768	23,028,821	23,922,101
18	Non-Capitalized Equipment	700				0						
19	Allowable Depreciation								1,169,911			
20												

	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2010-11)					
2	This schedule is completed for school districts only.					
3						
4	Fund	Sheet Row	ACCOUNT NO - TITLE			Amount
5						
6	OPERATING EXPENSE PER PUPIL					
7	EXPENDITURES:					
8	ED	Expenditures 15-22, L113	Total Expenditures		\$	24,984,716
9	O&M	Expenditures 15-22, L149	Total Expenditures			1,998,750
10	DS	Expenditures 15-22, L167	Total Expenditures			1,443,338
11	TR	Expenditures 15-22, L203	Total Expenditures			1,746,512
12	MR/SS	Expenditures 15-22, L267	Total Expenditures			726,807
13	TORT	Expenditures 15-22, L330	Total Expenditures			145,771
14				Total Expenditures	\$	31,045,894
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	4810 Federal - Adult Education			0
34	ED	Expenditures 15-22, L6, Col K - (G+)	1125 Pre-K Programs			0
35	ED	Expenditures 15-22, L8, Col K - (G+)	1225 Special Education Programs Pre-K			0
36	ED	Expenditures 15-22, L10, Col K - (G+)	1275 Remedial and Supplemental Programs Pre-K			0
37	ED	Expenditures 15-22, L11, Col K - (G+)	1300 Adult/Continuing Education Programs			408,115
38	ED	Expenditures 15-22, L14, Col K - (G+)	1600 Summer School Programs			56,524
39	ED	Expenditures 15-22, L19, Col K	1910 Pre-K Programs - Private Tuition			0
40	ED	Expenditures 15-22, L20, Col K	1911 Regular K-12 Programs - Private Tuition			0
41	ED	Expenditures 15-22, L21, Col K	1912 Special Education Programs K-12 - Private Tuition			0
42	ED	Expenditures 15-22, L22, Col K	1913 Special Education Programs Pre-K - Tuition			0
43	ED	Expenditures 15-22, L23, Col K	1914 Remedial/Supplemental Programs K-12 - Private Tuition			0
44	ED	Expenditures 15-22, L24, Col K	1915 Remedial/Supplemental Programs Pre-K - Private Tuition			0
45	ED	Expenditures 15-22, L25, Col K	1916 Adult/Continuing Education Programs - Private Tuition			0
46	ED	Expenditures 15-22, L26, Col K	1917 CTE Programs - Private Tuition			0
47	ED	Expenditures 15-22, L27, Col K	1918 Interscholastic Programs - Private Tuition			0
48	ED	Expenditures 15-22, L28, Col K	1919 Summer School Programs - Private Tuition			0
49	ED	Expenditures 15-22, L29, Col K	1920 Gifted Programs - Private Tuition			0
50	ED	Expenditures 15-22, L30, Col K	1921 Bilingual Programs - Private Tuition			0
51	ED	Expenditures 15-22, L31, Col K	1922 Truants Alternative/Optional Ed Progs - Private Tuition			0
52	ED	Expenditures 15-22, L74, Col K - (G+)	3000 Community Services			51,270
53	ED	Expenditures 15-22, L101, Col K	4000 Total Payments to Other District & Govt Units			3,597,103
54	ED	Expenditures 15-22, L113, Col G	- Capital Outlay			516,345
55	ED	Expenditures 15-22, L113, Col I	- Non-Capitalized Equipment			0
56	O&M	Expenditures 15-22, L129, Col K - (G+)	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			54,486
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	6300 Debt Service - Payments of Principal on Long-Term Debt			1,005,000
62	TR	Expenditures 15-22, L178, Col K - (G+)	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			33,036
65	TR	Expenditures 15-22, L203, Col G	- Capital Outlay			81,701
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			0
69	MR/SS	Expenditures 15-22, L213, Col K	1275 Remedial and Supplemental Programs - Pre-K			0
70	MR/SS	Expenditures 15-22, L214, Col K	1300 Adult/Continuing Education Programs			37,907
71	MR/SS	Expenditures 15-22, L217, Col K	1600 Summer School Programs			873
72	MR/SS	Expenditures 15-22, L273, Col K	3000 Community Services			0
73	MR/SS	Expenditures 15-22, L277, Col K	4000 Total Payments to Other Dist & Govt Units			0
74						
75				Total Deductions	\$	5,842,360
76				Total Operating Expenses (Regular K-12)		25,203,534
77				9 Mo ADA (See the General State Aid Claim for 2010-2011 (ISBE 54-33, L12)		2,049,711
78				Estimated OEPP	\$	12,286,151
79						

ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2010-11)					
<i>This schedule is completed for school districts only.</i>					
Fund	Sheet	Row	ACCOUNT NO - TITLE	Amount	
PER CAPITA TUITION CHARGE					
LESS OFFSETTING RECEIPTS/REVENUES:					
TR		Revenues 9-14, L42, Col F	1411 Regular - Transp Fees from Pupils or Parents (In State)	\$	0
TR		Revenues 9-14, L44, Col F	1413 Regular - Transp Fees from Other Sources (In State)		0
TR		Revenues 9-14, L45, Col F	1415 Regular - Transp Fees from Co-curricular Activities (In State)		0
TR		Revenues 9-14, L46, Col F	1416 Regular Transp Fees from Other Sources (Out of State)		0
TR		Revenues 9-14, L51, Col F	1431 CTE - Transp Fees from Pupils or Parents (In State)		0
TR		Revenues 9-14, L53, Col F	1433 CTE - Transp Fees from Other Sources (In State)		0
TR		Revenues 9-14, L54, Col F	1434 CTE - Transp Fees from Other Sources (Out of State)		0
TR		Revenues 9-14, L55, Col F	1441 Special Ed - Transp Fees from Pupils or Parents (In State)		0
TR		Revenues 9-14, L57, Col F	1443 Special Ed - Transp Fees from Other Sources (In State)		0
TR		Revenues 9-14, L58, Col F	1444 Special Ed - Transp Fees from Other Sources (Out of State)		0
ED		Revenues 9-14, L75, Col C	1600 Total Food Service		306,242
ED-O&M		Revenues 9-14, L82, Col C,D	1700 Total District/School Activity Income		715,073
ED		Revenues 9-14, L84, Col C	1611 Rentals - Regular Textbooks		0
ED		Revenues 9-14, L87, Col C	1619 Rentals - Other (Describe & Itemize)		0
ED		Revenues 9-14, L88, Col C	1621 Sales - Regular Textbooks		0
ED		Revenues 9-14, L91, Col C	1829 Sales - Other (Describe & Itemize)		0
ED		Revenues 9-14, L92, Col C	1890 Other (Describe & Itemize)		6,809
ED-O&M		Revenues 9-14, L95, Col C,D	1910 Rentals		85,633
ED-O&M-TR		Revenues 9-14, L98, Col C,D,F	1940 Services Provided Other Districts		0
ED-O&M-DS-TR-MR/SS		Revenues 9-14, L104, Col C,D,E,F,G	1991 Payment from Other Districts		0
ED		Revenues 9-14, L106, Col C	1993 Other Local Fees		0
ED-O&M-TR		Revenues 9-14, L131, Col C,D,F	3100 Total Special Education		1,713,882
ED-O&M-MR/SS		Revenues 9-14, L133, Col C,D,G	3200 Total Career and Technical Education		16,386
ED-MR/SS		Revenues 9-14, L144, Col C,G	3300 Total Bilingual Ed		38,317
ED		Revenues 9-14, L145, Col C	3360 State Free Lunch & Breakfast		8,077
ED-O&M-MR/SS		Revenues 9-14, L146, Col C,D,G	3365 School Breakfast Initiative		127
ED-O&M		Revenues 9-14, L147, Col C,D	3370 Driver Education		79,062
ED-O&M-TR-MR/SS		Revenues 9-14, L154, Col C,D,F,G	3500 Total Transportation		654,762
ED		Revenues 9-14, L155, Col C	3610 Learning Improvement - Change Grants		0
ED-O&M-TR-MR/SS		Revenues 9-14, L156, Col C,D,F,G	3660 Scientific Literacy		0
ED-TR-MR/SS		Revenues 9-14, L157, Col C,F,G	3695 Truant Alternative/Optional Education		0
ED-TR-MR/SS		Revenues 9-14, L159, Col C,F,G	3715 Reading Improvement Block Grant		0
ED-TR-MR/SS		Revenues 9-14, L160, Col C,F,G	3720 Reading Improvement Block Grant - Reading Recovery		0
ED-TR-MR/SS		Revenues 9-14, L161, Col C,F,G	3725 Continued Reading Improvement Block Grant		0
ED-TR-MR/SS		Revenues 9-14, L162, Col C,F,G	3726 Continued Reading Improvement Block Grant (2% Set Aside)		0
ED-O&M-TR-MR/SS		Revenues 9-14, L163, Col C,D,F,G	3766 Chicago General Education Block Grant		0
ED-O&M-TR-MR/SS		Revenues 9-14, L164, Col C,D,F,G	3767 Chicago Educational Services Block Grant		0
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
ED-O&M-DS-TR-MR/SS		Revenues 9-14, L166, Col C,D,E,F,G	3780 Technology - Learning Technology Centers		0
ED-TR		Revenues 9-14, L167, Col C,F	3815 State Charter Schools		0
DSM		Revenues 9-14, L170, Col D	3925 School Infrastructure - Maintenance Projects		0
ED-O&M-DS-TR-MR/SS-Tot		Revenues 9-14, L171, Col C-G,J	3999 Other Restricted Revenue from State Sources		29,199
ED		Revenues 9-14, L180, Col C	4045 Head Start (Subtract)		0
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
ED-O&M-TR-MR/SS		Revenues 9-14, L191, Col C,D,F,G	- Total Title V		0
ED-MR/SS		Revenues 9-14, L201, Col C,G	- Total Food Service		247,318
ED-O&M-TR-MR/SS		Revenues 9-14, L211, Col C,D,F,G	- Total Title I		173,963
ED-O&M-TR-MR/SS		Revenues 9-14, L216, Col C,D,F,G	- Total Title IV		34
ED-O&M-TR-MR/SS		Revenues 9-14, L220, Col C,D,F,G	4620 Fed - Spec Education - IDEA - Flow Through/Low Incidence		331,974
ED-O&M-TR-MR/SS		Revenues 9-14, L221, Col C,D,F,G	4625 Fed - Spec Education - IDEA - Room & Board		66,874
ED-O&M-TR-MR/SS		Revenues 9-14, L222, Col C,D,F,G	4630 Fed - Spec Education - IDEA - Discretionary		0
ED-O&M-TR-MR/SS		Revenues 9-14, L223, Col C,D,F,G	4699 Fed - Spec Education - IDEA - Other (Describe & Itemize)		0
ED-O&M-MR/SS		Revenues 9-14, L228, Col C,D,G	4700 Total CTE - Perkins		26,735
ED-O&M-DS-TR-MR/SS-Tot		Revenue Adjustments within range of C232 thru J259	4800 Total ARRA Program Adjustments		183,350
ED-O&M-MR/SS		Revenues 9-14, L260, Col C,D,G	4904 Advanced Placement Fee/International Baccalaureate		0
ED-TR-MR/SS		Revenues 9-14, L261, Col C,F,G	4905 Emergency Immigrant Assistance		0
ED-TR-MR/SS		Revenues 9-14, L262, Col C,F,G	4909 Title III - English Language Acquisition		1,722
ED-TR-MR/SS		Revenues 9-14, L263, Col C,F,G	4910 Learn & Serve America		0
ED-O&M-TR-MR/SS		Revenues 9-14, L264, Col C,D,F,G	4920 McKinney Education for Homeless Children		0
ED-O&M-TR-MR/SS		Revenues 9-14, L265, Col C,D,F,G	4930 Title II - Eisenhower Professional Development Formula		0
ED-O&M-TR-MR/SS		Revenues 9-14, L266, Col C,D,F,G	4932 Title II - Teacher Quality		59,353
ED-O&M-TR-MR/SS		Revenues 9-14, L267, Col C,D,F,G	4960 Federal Charter Schools		0
ED-O&M-TR-MR/SS		Revenues 9-14, L268, Col C,D,F,G	4991 Medicaid Matching Funds - Administrative Outreach		23,656
ED-O&M-TR-MR/SS		Revenues 9-14, L269, Col C,D,F,G	4992 Medicaid Matching Funds - Fee-for-Service Program		32,146
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
				Total Allowance for PCTC Computation	\$ 4,800,693
				Net Operating Expense for PCTC Computation	20,402,841
				Total Depreciation Allowance (from page 27, Col I)	1,169,911
				Total Allowance for PCTC Computation	21,572,752
				9 Mo ADA	2,049,71
				Total Estimated PCTC	\$ 20,524,78

ESTIMATED INDIRECT COST DATA

A	B	C	D	E	F	G	H
1	ESTIMATED INDIRECT COST RATE DATA						
2	SECTION I						
3	Financial Data To Assist Indirect Cost Rate Determination						
4	<i>(Source document for the computation of the Indirect Cost Rate is found in the "Expenditures 15-22" tab.)</i>						
5	ALL OBJECTS EXCLUDE CAPITAL OUTLAY. With the exception of line 12, enter the disbursements/expenditures included within the following functions charged directly to and reimbursed from federal grant programs. Also, include all amounts paid to or for other employees within each function that work with specific federal grant programs in the same capacity as those charged to and reimbursed from the same federal grant programs. For example, if a district received funding for a Title I clerk, all other salaries for Title I clerks performing like duties in that function must be included. Include any benefits and/or purchased services paid on or to persons whose salaries are classified as direct costs in the function listed.						
6	Support Services - Direct Costs (1-2000) and (5-2000)						
7	Direction of Business Support Services (1-2510) and (5-2510)			0			
8	Fiscal Services (1-2520) and (5-2520)			0			
9	Operation and Maintenance of Plant Services (1, 2, and 5-2540)			0			
10	Food Services (1-2560) Must be less than (P16, Col E-F, L62)			518,476			
11	Value of Commodities Received for Fiscal Year 2011 (Include the value of commodities when determining if an A-133 is required).			13,387			
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	Restricted Program Direct Costs	Indirect Costs	Unrestricted Program Direct Costs	
20	Support Services:	1000	14,662,317	14,662,317		14,662,317	
21	Pupil	2100	1,822,804	1,822,804		1,822,804	
22	Instructional Staff	2200	495,939	495,939		495,939	
23	General Admin.	2300	1,027,267	1,027,267		1,027,267	
24	School Admin	2400	1,333,721	1,333,721		1,333,721	
25	Business:						
26	Direction of Business Spl Srv.	2510	262,172	262,172		262,172	
27	Fiscal Services	2520	170,289	170,289		170,289	
28	Oper. & Maint. Plant Services	2540	2,511,843	2,511,843		2,511,843	
29	Pupil Transportation	2550	1,633,338	1,633,338		1,633,338	
30	Food Services	2560	0	0		0	
31	Internal Services	2570	86,676	86,676		86,676	
32	Central:						
33	Direction of Central Spl. Srv.	2610	0	0		0	
34	Plan. Rsrch, Dvlp, Eval. Srv.	2620	548	548		548	
35	Information Services	2630	0	0		0	
36	Staff Services	2640	0	0		0	
37	Data Processing Services	2660	577,207	577,207		577,207	
38	Other:						
39	Community Services	3000	17,804	17,804		17,804	
40	Total		1,096,344	23,556,851	3,608,187	21,045,008	
41			Restricted Rate		Unrestricted Rate		
42			Total Indirect Costs:	1,096,344	Total Indirect costs:	3,608,187	
43			Total Direct Costs:	23,556,851	Total Direct Costs:	21,045,008	
44			=	4.65%	=	17.15%	
45							

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

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

School District Name: Mundelein Consolidated High School Dist
 RCDT Number: 34-049-1200-13

Funct. No.	Description	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
2320	1. Executive Administration Services	325,787	0	325,787	297,552	0	297,552
2330	2. Special Area Administration Services	397,467	0	397,467	365,607	0	365,607
2490	3. Other Support Services - School Administration	262,816	0	262,816	254,993	0	254,993
2510	4. Direction of Business Support Services	135,336	0	135,336	181,463	0	181,463
2570	5. Internal Services	0	0	0	0	0	0
2610	6. Direction of Central Support Services	0	0	0	0	0	0
	7. Deduct - Early Retirement or other pension obligations required by state law and included above.						
8.	Totals	1,121,406	0	1,121,406	1,099,615	0	1,099,615
9.	Percent Increase (Decrease) for FY2012 (Budgeted) over FY2011 (Actual)						-2%

CERTIFICATION

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

(Date)

Signature of Superintendent

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

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

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

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

Reference Pages.

- ¹ Do not enter negative numbers. Reports with negative numbers will be returned for correction.
- ² GASB Statement No. 24; Accounting and Financial Reporting for Certain Grants and Other Financial Assistance. The "On Behalf of" Payments should only be reflected on this page.
- ³ Equals Line 8 minus Line 17
- ⁴ Requires notification to the county clerk to abate an equal amount from taxes next extended.
- ⁵ Use of proceeds from the sale of school sites buildings, or other real estate is limited. See Sections 5-22 and 10-22.6 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 5/20-6 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 are
- 4. All Other accounts and functions labeled "(describes & 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 6: Cells C4:L4 Acct 111-115 - Cash Balances cannot be negative.	
Fund (10) ED: Cash balances cannot be negative.	OK
Fund (20) O&M: Cash balances cannot be negative.	OK
Fund (30) DS: Cash balances cannot be negative.	OK
Fund (40) TR: Cash balances cannot be negative.	OK
Fund (50) MR/SS: Cash balances cannot be negative.	OK
Fund (60) CP: Cash balances cannot be negative.	OK
Fund (70) WC: Cash balances cannot be negative.	OK
Fund (80) Tort: Cash balances cannot be negative.	OK
Fund (90) FP&S: Cash balances cannot be negative.	OK
5. Page 5 & 6: Total Current & Capital Assets must = Total Liabilities & Fund Balance.	
Fund 10, Cell C13 must = Cell C41.	OK
Fund 20, Cell D13 must = Cell D41.	OK
Fund 30, Cell E13 must = Cell E41.	OK
Fund 40, Cell F13 must = Cell F41.	OK
Fund 50, Cell G13 must = Cell G41.	OK
Fund 60, Cell H13 must = Cell H41.	OK
Fund 70, Cell I13 must = Cell I41.	OK
Fund 80, Cell J13 must = Cell J41.	OK
Fund 90, Cell K13 must = Cell K41.	OK
Agency Fund, Cell L13 must = Cell L41.	OK
General Fixed Assets, Cell M23 must = Cell M41.	OK
General Long-Term Debt, Cell N23 must = Cell N41.	OK
6. Page 5: Sum of Reserved & Unreserved Fund Balance must = Page 6, Ending Fund Balance.	
Fund 10, Cells C38+C39 must = Cell C81.	OK
Fund 20, Cells D38+D39 must = Cell D81.	OK
Fund 30, Cells E38+E39 must = Cell E81.	OK
Fund 40, Cells F38+F39 must = Cell F81.	OK
Fund 50, Cells G38+G39 must = Cell G81.	OK
Fund 60, Cells H38+H39 must = Cell H81.	OK
Fund 70, Cells I38+I39 must = Cell I81.	OK
Fund 80, Cells J38+J39 must = Cell J81.	OK
Fund 90, Cells K38+K39 must = Cell K81.	OK
8. Page 25: Schedule of Bonds Payable must = Pages 5, 6 & 18: Basic Financial Statements.	
Note: Explain any unreconcilable differences in the itemization sheet.	
Total Long-Term Debt Issued (P25, Cell F49) must = Principal on Long-Term Debt Sold (P8, Cells C33:F33, H33:K33).	ERROR!
Total Long-Term Debt (Principal) Retired (P18, Cells H163) must = Debt Service - Long-Term Debt (Principal) Retired (P25, Cells H49).	ERROR!
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
Reserved Fund Balance, Page 5, Cells C38,D38,G38,H38 must be => Drivers Education, Page 26, Cell K25.	OK
Reserved 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 Mundelein Consolidated High School	RCDT NUMBER 34-049-1200-13	CPA FIRM 9-DIGIT STATE REGISTRATION NUMBER 060-001571	
ADMINISTRATIVE AGENT IF JOINT AGREEMENT (as applicable) Jody Ware	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) 1350 W. Hawley Mundelein 60060	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)

Mundelein Consolidated High School District 120

34-049-1200-13

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

Mundelein Consolidated High School District 120
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RECONCILIATION OF FEDERAL REVENUES

Annual Financial Report to Schedule of Expenditures of Federal Awards

TOTAL FEDERAL REVENUE IN AFR

Account Summary 7-8, Line 7	Account 4000	\$ 1,585,583
Flow-through Federal Revenues		
Revenues 9-14, Line 112	Account 2200	-
Value of Commodities		
Indirect Cost Info 30, Line 11		13,387
Less: Medicaid Fee-for-Service		
Revenues 9-14, Line 269	Account 4992	(32,146)
AFR TOTAL FEDERAL REVENUES:		\$ 1,566,824

ADJUSTMENTS TO AFR FEDERAL REVENUE AMOUNTS:

Reason for Adjustment:

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ADJUSTED AFR FEDERAL REVENUES \$ 1,566,824

Total Current Year Federal Revenues Reported on SEFA:
Federal Revenues Column D \$ 1,566,824

Adjustments to SEFA Federal Revenues:

Reason for Adjustment:

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ADJUSTED SEFA FEDERAL REVENUE: \$ 1,566,824

DIFFERENCE: \$ -

Mundelein Consolidated High School District 120
34-049-1200-13
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) of Contract #3 (B)	Receipts/Revenues		Expenditure/Disbursements ³		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: PASSED THROUGH ILLINOIS STATE BOARD OF EDUCATION									
Title I - Low Income	84.010A	11-4300-00	11,552	173,953	0	179,452	179,452	195,105	
Title IV - Safe and Drug Free School - Formula	84.186A	11-4400-00	0	34	0	34	34	34	
(M) IDEA - Room and Board	84.027A	10-4625-00	83,973	9,330	83,973	9,330	93,303	N/A	
(M) IDEA - Room and Board	84.027A	10-4625-XC	0	818	0	818	818	N/A	
(M) IDEA - Room and Board	84.027A	11-4625-00	0	56,726	0	56,726	56,726	N/A	
ARRA - Title 1- Low Income	84.389A	11-4851-00	3,615	0	0	3,568	3,568	3,615	
ARRA - Education Jobs Fund	84.410A	11-4880-00	0	75,807	0	75,807	75,807	N/A	
Title III - Lang. Inst. Prog - Limited Eng LIIPLEP	84.365A	10-4909-00	16,678	0	10,962	3,896	14,858	18,400	
Title III - Lang. Inst. Prog - Limited Eng LIIPLEP	84.365A	11-4909-00	1,820	1,722	0	3,225	3,225	3,542	
Title II - Teacher Quality	84.367A	11-4932-00	0	59,353	0	59,353	59,353	63,896	
Technology - Enhancing Education	84.318X	11-4971-00	38	0	0	38	38	38	

• (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.

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

Mundelein Consolidated High School District 120
34-049-1200-13
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		Expenditures/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 PASSED THROUGH SPECIAL EDUCATION DISTRICT OF LAKE COUNTY	84.027A	11-4620-00	0	331,974	0	331,974		331,974	N/A
(M) IDEA - Flow Through	84.391A	11-4857-00	0	397,077	0	397,077		397,077	N/A
(M) IDEA - ARRA									
PASSED THROUGH LAKE COUNTY AREA VOCATIONAL SYSTEM									
CTE - Perkins - Secondary	84.048A	11-4770-00	0	18,000	0	18,000		18,000	N/A
CTE - Career Partnership and College	84.243	11-4779-00	0	8,735	0	8,735		8,735	N/A
PASSED THROUGH ILLINOIS COMMUNITY COLLEGE BOARD									
Adult Education Basic	84.002A	11-4810-00	0	134,588	0	134,588		134,588	123,940
Adult Education EL/Civic	84.002A	11-4810-00	0	14,326	0	14,326		14,326	12,755
TOTAL U.S. DEPARTMENT OF EDUCATION			117,686	1,282,463	94,935	1,286,957		1,391,892	

• (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.

Mundelein Consolidated High School District 120
34-049-1200-13
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 Year Ending June 30, 2011

Federal Grantor/Pass-Through Grantor/ Program or Cluster Title and Major Program Designation	CFDA Number ² (A)	ISBE Project # (1st 8 digits) or Contract #3 (B)	Receipts/Revenues		Expenditure/Disbursements ⁴		Final Status (H)	Budget (I)
			Year 7/1/09-6/30/10 (C)	Year 7/1/10-6/30/11 (D)	Year 7/1/09-6/30/10 (E)	Year 7/1/10-6/30/11 (F)		
U.S. DEPARTMENT OF AGRICULTURE: PASSED THROUGH ILLINOIS STATE BOARD OF EDUCATION								
National School Lunch	10.555	10-4210-00	150,764	40,685	150,764	40,685	191,449	N/A
National School Lunch	10.555	11-4210-00	0	164,656	0	164,656	164,656	N/A
School Breakfast	10.553	10-4220-00	34,590	5,327	34,590	5,327	39,917	N/A
School Breakfast	10.553	11-4220-00	0	36,650	0	36,650	36,650	N/A
Value of Food Commodities	10.555	FY2011	0	11,662	0	11,662	11,662	N/A
DOD - Fresh Fruits and Vegetables	10.555	FY2011	0	1,725	0	1,725	1,725	N/A
TOTAL U.S. DEPARTMENT OF AGRICULTURE			185,354	260,705	185,354	260,705	446,059	
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES PASSED THROUGH ILLINOIS DEPARTMENT OF HEALTHCARE AND FAMILY SERVICES								
Medicaid - Administrative Outreach	93.778	11-4991-00	0	23,656	0	23,656	23,656	N/A
TOTAL FEDERAL AWARDS			303,042	1,566,824	280,289	1,581,318	1,861,607	

• (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.

Mundelein Consolidated High School District 120

34-049-1200-13

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 **Mundelein Consolidated High School District 120** 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, **Mundelein Consolidated High School District 120** 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 subrecipient

Mundelein Consolidated High School District 120
34-049-1200-13
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	IDEA - Flow Through
84.027A	IDEA - Room and Board
84.391A	IDEA - ARRA

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

Auditee qualified as low-risk auditee? X YES NO

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

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

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

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

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

Mundelein Consolidated High School District 120
34-049-1200-13
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS¹⁹
Year Ending June 30, 2011

<u>Finding Number</u>	<u>Condition</u>	<u>Current Status²⁰</u>
NONE		

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

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

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

²⁰ Current Status should include one of the following:

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

Mundelein Consolidated High School District 120
34-049-1200-13
CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS²¹
Year Ending June 30, 2011

Corrective Action Plan

Finding No.: N/A

Condition:

Plan:

Anticipated Date of Completion:

Name of Contact Person: [person responsible for implementation]

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

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

MILLER COOPER & Co., Ltd

ACCOUNTANTS AND CONSULTANTS

The Board of Education
Mundelein Consolidated High School District 120
Mundelein, Illinois

We have audited the accompanying basic financial statements as listed in the table of contents of the Annual Financial Report Form of Mundelein Consolidated High School District 120 as of and for the year ended June 30, 2011. These financial statements are the responsibility of the District's management. Our responsibility is to express an opinion on these financial statements based on our audit.

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

As described more fully in Note A, the District 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 the District 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 the District as of June 30, 2011, and the revenues and expenditures of its funds for the fiscal year then ended on the basis of accounting described in Note A.

In accordance with *Government Auditing Standards*, we have also issued a report, dated November 8, 2011, on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Our audit was made for the purpose of forming an opinion on the financial statements taken as a whole. The schedules listed in the table of contents as "Supplemental Schedules" and "Statistical Section" are presented for the purposes of additional analysis and are not a required part of the basic financial statements of the District. 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
November 8, 2011

Mundelein Consolidated High School District No. 120

NOTES TO THE ANNUAL FINANCIAL REPORT

June 30, 2011

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of Mundelein Consolidated High School District No. 120 (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, which differs 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 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 Governmental Accounting Standards Board (GASB) pronouncements.

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

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

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

Mundelein Consolidated High School District No. 120

NOTES TO THE ANNUAL FINANCIAL REPORT

June 30, 2011

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

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

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

The District has the following fund types and account groups:

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

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

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

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

Mundelein Consolidated High School District No. 120

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 are the District's funds:

a. General Fund

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

b. Special Revenue Funds

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

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

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

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

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

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

Mundelein Consolidated High School District No. 120

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

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

d. Capital Projects Fund

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

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

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 general fixed assets and general long-term debt. The accounting and financial reporting treatment applied to the fixed assets and long-term liabilities associated with a fund are determined by its measurement focus.

Mundelein Consolidated High School District No. 120

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 (Continued)

General fixed 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 general fixed 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.

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, capital leases, loan agreements, and long-term debt retirements payable.

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

4. Deposits and Investments

State statutes authorize the District's Treasurer to invest in obligations of the U.S. Treasury, certain highly rated commercial paper, corporate bonds, repurchase agreements, and money market 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 November 16, 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).

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 equal installments: the first due on June 1 and the second due on September 1. Property taxes are normally collected by the District within 60 days of the respective installment dates.

The 2010 property tax levy is recognized as a receivable in fiscal 2011, net of estimated uncollectible amounts approximating 2%. 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 2012, has been recognized as deferred revenue in the accompanying financial statements.

Mundelein Consolidated High School District No. 120

NOTES TO THE ANNUAL FINANCIAL REPORT

June 30, 2011

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

6. Personal Property Replacement Taxes

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

7. Capital Assets

Capital assets, which include land, land improvements, buildings, building improvements, vehicles, and equipment are reported in the government-wide financial statements. Capital assets are defined by the District as assets with an initial individual cost of \$2,500 or more. Such assets are recorded at historical cost or estimated fair value at the date of donation.

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

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

<u>Assets</u>	<u>Years</u>
Buildings	30 - 40
Improvements other than buildings	20
Equipment-other	5 - 20
Transportation equipment	8

8. Accumulated Unpaid Vacation and Sick Pay

Vacation benefits are granted to employees in varying amounts to specified maximums depending on tenure with the District. Vacation can accumulate for carryover up to 20 days. A liability has been recorded for unused vacation pay as of June 30, 2011.

Sick leave is accumulated from year to year without limit, but it is not paid upon termination.

Due to the nature of the policies on sick leave, and the fact that any liability is contingent upon future events and cannot be reasonably estimated, no liability is provided in the financial statements for accumulated unpaid sick leave.

9. Long-Term Obligations

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

Mundelein Consolidated High School District No. 120

NOTES TO THE ANNUAL FINANCIAL REPORT

June 30, 2011

NOTE A - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

9. Long-Term Obligations (Continued)

For governmental fund types, bond premiums and discounts, as well as issuance costs, are recognized, during the current period. The face amount of debt issued is reported as 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.

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) Prior to July 1, the Superintendent submits to the Board of Education a proposed operating budget for the fiscal year commencing on that date. The operating budget includes proposed expenditures and the means of financing them.
- b) A public hearing is conducted to obtain taxpayer comments.
- c) Prior to October 1, the budget is legally adopted through passage of a resolution.
- d) Formal budgetary integration is employed as a management control device during the year.
- e) The Board of Education may make transfers between the various items in any fund not exceeding in the aggregate 10% of the total of such fund, as set forth in the budget.
- f) The Board of Education may amend the budget by the same procedures required for its original adoption.

Mundelein Consolidated High School District No. 120

NOTES TO THE ANNUAL FINANCIAL REPORT

June 30, 2011

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

g) The budget amounts shown in the financial statements are as originally adopted by the Board of Education on September 14, 2010 and amended by the Board of Education on June 21, 2011.

NOTE C - DEPOSITS AND INVESTMENTS

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

	<u>Government- wide</u>	<u>Fiduciary</u>	<u>Total</u>
Cash and investments	\$ 30,981,670	\$ 254,579	\$ 31,236,249

For disclosure purposes, this amount is maintained entirely within deposits with financial institutions, consisting of money market funds and certificates of deposit.

	<u>Total</u>
Deposits with financial institutions	\$ 5,842,856
Illinois School District Liquid Asset Fund Plus	13,843,393
Illinois School District Liquid Asset Fund Plus - Term Series	<u>11,550,000</u>
	<u>\$ 31,236,249</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.

Mundelein Consolidated High School District No. 120

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.

3. Custodial Credit Risk

With respect to deposits, custodial credit risk refers to the risk that, in the event of a bank failure, the government's deposits may not be returned to it. The District's investment policy limits the exposure to deposit custodial credit risk by requiring all deposits in excess of FDIC insurable limits to be secured by collateral in the event of default or failure of the financial institution holding the funds. At June 30, 2011, the bank balances of the District's deposits with financial institutions totaled \$6,683,701, and the District had no uninsured balances.

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 fund balance restriction.

2. Leasing Educational Facilities Levy

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

Mundelein Consolidated High School District No. 120

NOTES TO THE ANNUAL FINANCIAL REPORT

June 30, 2011

NOTE E - 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 to TRS

The state of Illinois makes employer pension contributions on behalf of the District. For the year ended June 30, 2011, state of Illinois contributions were based on 23.10 percent of creditable earnings not paid from federal funds, and the District recognized revenue and expenditures of \$3,090,699 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 \$3,192,847, and 17.08 percent, or \$2,332,048, 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 \$77,602. Contributions for the years ended June 30, 2010 and June 30, 2009 were \$79,207 and \$79,191, respectively.

Mundelein Consolidated High School District No. 120

NOTES TO THE ANNUAL FINANCIAL REPORT

June 30, 2011

NOTE E - RETIREMENT FUND COMMITMENTS (Continued)

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

Federal and Special Trust Fund Contributions

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

For the year ended June 30, 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 \$6,944 were paid from federal and special trust funds that required employer contributions of \$1,604. For the years ended June 30, 2010 and June 30, 2009, required District contributions were \$9,721 and \$13,914, 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 \$42,328 to TRS for employer contributions under the ERO program. For the years ended June 30, 2010 and June 30, 2009, the District paid \$66,413 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.

For the year ended June 30, 2011, the District paid \$5,416 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.

Mundelein Consolidated High School District No. 120

NOTES TO THE ANNUAL FINANCIAL REPORT

June 30, 2011

NOTE E - RETIREMENT FUND COMMITMENTS (Continued)

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

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

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

For the year ended June 30, 2011, the District paid \$0 to TRS for sick leave days granted in 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.

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.

Mundelein Consolidated High School District No. 120

NOTES TO THE ANNUAL FINANCIAL REPORT

June 30, 2011

NOTE E - RETIREMENT FUND COMMITMENTS (Continued)

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

THIS Fund Employer Contributions (Continued)

The percentage of employer-required contributions in the future will be determined by the Director of HFS a 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 \$117,741, 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 \$114,713 and \$114,691, respectively.

Employer Contributions to the THIS Fund

The District also makes contributions to the THIS Fund. The employer THIS Fund contribution was 0.66 percent during the year ended June 30, 2011 and 0.63 percent during the years ended June 30, 2010 and June 30, 2009. For the year ended June 30, 2011, the District paid \$88,306 to the THIS Fund. For the years ended June 30, 2010 and June 30, 2009, the District paid \$86,035 and \$86,018, 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.

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.

Mundelein Consolidated High School District No. 120

NOTES TO THE ANNUAL FINANCIAL REPORT

June 30, 2011

NOTE E - RETIREMENT FUND COMMITMENTS (Continued)

2. Illinois Municipal Retirement Fund (Continued)

Funding Policy

As set by state statute, the District's regular plan members are required to contribute 4.5 percent of their annual covered salary. The statute requires the District to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District contribution rate for calendar year 2010 used by the District was 13.38 percent of annual covered payroll. The District annual required contribution rate for calendar year 2010 was 12.76 percent. The District also contributes for disability benefits, death benefits, and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by state statute.

Annual Pension Cost

For the calendar year ending December 31, 2010, the District's actual contributions for pension cost for the regular plan were \$284,344. Its required contribution for calendar year 2010 was \$271,168.

Trend Information

Actuarial Valuation Date	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
12/31/10	\$ 271,168	100%	\$ 13,176 *
12/31/09	382,601	100%	-
12/31/08	331,249	100%	-

*Information above represents the net pension asset as of December 31, 2010, the Plan's year-end. As of June 30, 2011, the District's net pension obligation was \$80,590.

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.

Mundelein Consolidated High School District No. 120

NOTES TO THE ANNUAL FINANCIAL REPORT

June 30, 2011

NOTE E - RETIREMENT FUND COMMITMENTS (Continued)

2. Illinois Municipal Retirement Fund (Continued)

Funded Status and Funding Progress

As of December 31, 2010, the most recent actuarial valuation date, the regular plan was 17.33 percent funded. The actuarial accrued liability for benefits was \$3,735,255 and the actuarial value of assets was \$647,433, resulting in an underfunded actuarial accrued liability (UAAL) of \$3,087,822. The covered payroll for calendar year 2010 (annual payroll of active employees covered by the plan) was \$2,125,143 and the ratio of the UAAL to the covered payroll was 145 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 F - OTHER POSTEMPLOYMENT BENEFITS

Plan Description

The District is a participant in the Educational Benefits Cooperative (EBC) for medical, dental, and life insurance. The District's policy and applicable collective bargaining agreements do not permit retirees in the administrative, nonunion support, and certified Mundelein Education Association or "MEA" employment categories to participate in the health care plan. Retirees in the support staff category represented by the Mundelein Education Support Association ("MESA") are eligible to participate in the health care plan. Such MESA retirees pay 100% of the applicable annual premiums. For 2011, a total of 14 former employees or spouses accessed a postemployment benefit(s) through the District.

Funding Policy

MEA retirees may be reimbursed up to \$2,750 in each of the first two years after retirement for documented health care plan expenses. Again, these employees do not participate in the District health care plan. Currently, the District contributes 89.7 percent to the postemployment benefits. For fiscal year 2011, the District contributed \$59,095 toward the cost of the postemployment benefits for retirees.

Mundelein Consolidated High School District No. 120

NOTES TO THE ANNUAL FINANCIAL REPORT

June 30, 2011

NOTE F - OTHER POSTEMPLOYMENT BENEFITS (Continued)

Annual OPEB Cost and Net OPEB Obligation

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

	<u>June 30, 2011</u>
Annual required contribution	\$ 66,459
Interest on net OPEB obligation	728
Adjustment to annual required contribution	<u>(485)</u>
Annual OPEB cost	66,702
Contributions made	<u>(59,095)</u>
Increase in net OPEB obligation	7,607
Net OPEB obligation beginning of year	<u>14,556</u>
Net OPEB obligation end of year	<u>\$ 22,163</u>

Mundelein Consolidated High School District No. 120

NOTES TO THE ANNUAL FINANCIAL REPORT

June 30, 2011

NOTE F - 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	Trend Information		
	Annual OPEB Cost	Percentage Annual OPEB Cost Contributed	Net OPEB Obligation
6/30/11	\$ 66,702	89%	\$ 22,163
6/30/10	66,834	88%	14,556
6/30/09	65,912	90%	6,817

Funding Status and Funding Progress

As of June 30, 2011, the actuarial accrued liability for benefits was \$297,122, all of which was unfunded. The covered payroll (annual payroll of active employees covered by the plan) and the ratio of the unfunded actuarial accrued liability to the covered payroll were not available.

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

Methods and Assumptions

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

Mundelein Consolidated High School District No. 120

NOTES TO THE ANNUAL FINANCIAL REPORT

June 30, 2011

NOTE F - OTHER POSTEMPLOYMENT BENEFITS (Continued)

Methods and Assumptions (Continued)

The following simplifying assumptions were made:

Contribution rates:	
District	Not Applicable
Plan members	0.00%
Actuarial valuation date	June 30, 2011
Actuarial cost method	Entry age
Amortization period	Level percentage of pay, open
Remaining amortization period	30 years
Asset valuation method	Market
Actuarial assumptions:	
Investment rate of return*	5.00%
Projected salary increases	5.00%
Healthcare inflation rate	8.00% initial 6.00% ultimate
Mortality, Turnover, Disability, Retirement ages	Same rates utilized for IMRF
Percentage of active employees assumed to elect benefit	Teachers 100%, IMRF 20%
Employer Provided Benefit	Explicit (teachers only): 2 years of \$2,750 Implicit (IMRF only): 40% of premium to age 65 (50% of \$496/mo + 50% of \$1,207/mo)

*Includes inflation at 3.00%

Mundelein Consolidated High School District No. 120

NOTES TO THE ANNUAL FINANCIAL REPORT

June 30, 2011

NOTE G - CAPITAL ASSETS

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

	Balance July 1, 2010 (as restated)*	Increases	Decreases	Balance June 30, 2011
Land	\$ 8,982,366	\$ -	\$ -	\$ 8,982,366
Buildings	31,210,940	-	-	31,210,940
Improvements other than buildings	1,503,269	289,534	-	1,792,803
Equipment - other	4,765,305	159,182	223,218	4,701,269
Transportation equipment	181,908	81,636	-	263,544
Total capital assets	<u>\$ 46,643,788</u>	<u>\$ 530,352</u>	<u>\$ 223,218</u>	<u>\$ 46,950,922</u>

*See Note L for details

NOTE H - LONG-TERM LIABILITIES

1. Changes in General Long-term Liabilities

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

	Balance July 1, 2010	Additions	Reductions	Balance June 30, 2011
Bonds payable:				
General obligation bonds	\$ 10,304,125	\$ 10,297,781	\$ 850,000	\$ 19,751,906
Debt certificates	5,690,000	-	155,000	5,535,000
Compensated absences	9,419	3,186	-	12,605
Capital leases	75,232	81,636	49,465	107,403
Total long-term liabilities - governmental activities	<u>\$ 16,078,776</u>	<u>\$ 10,382,603</u>	<u>\$ 1,054,465</u>	<u>\$ 25,406,914</u>

Mundelein Consolidated High School District No. 120

NOTES TO THE ANNUAL FINANCIAL REPORT

June 30, 2011

NOTE H - LONG-TERM LIABILITIES (Continued)

2. General Obligation Bonds

General obligation bonds are direct obligations and pledge the full faith and credit of the District. General obligation bonds currently outstanding are as follows:

<u>Purpose</u>	<u>Interest Rates</u>	<u>Carrying Amount</u>	<u>Face Amount</u>
2002 Limited Tax Capital Appreciation School Bonds	3.60%-5.19%	\$ 6,026,906	\$ 7,810,000
2004 General Obligation Refunding School Bonds	3.00%-5.00%	2,930,000	2,930,000
2008 Refunding School Bonds	4.00%	795,000	795,000
2011 General Obligation Limited School Bonds	2.00% - 4.30%	10,000,000	10,000,000
		\$ <u>19,751,906</u>	\$ <u>21,535,000</u>

Annual debt service requirements to maturity for general obligation bonds are as follows for governmental type activities:

<u>Year ending June June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2012	\$ 2,165,000	\$ 255,864	\$ 2,420,864
2013	2,485,000	305,182	2,790,182
2014	2,295,000	235,034	2,530,034
2015	2,420,000	196,148	2,616,148
2016	2,560,000	153,022	2,713,022
2017-2021	8,900,000	196,734	9,096,734
2022	710,000	-	710,000
	\$ <u>21,535,000</u>	\$ <u>1,341,984</u>	\$ <u>22,876,984</u>

These payments will be made from amounts budgeted from the debt service tax levies in future periods. There is \$324,867 in the Debt Service Fund to service the outstanding bond payable. As of June 30, 2011, the District was in compliance with all significant bond covenants.

In prior years, the District defeased certain general obligation and other bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and liability for the defeased bonds are not included on the District's financial statements.

The District is subject to the Illinois School Code, which limits the amount of certain 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 \$103,064,855, providing a debt margin of \$77,670,546.

Mundelein Consolidated High School District No. 120

NOTES TO THE ANNUAL FINANCIAL REPORT

June 30, 2011

NOTE H - LONG-TERM LIABILITIES (Continued)

3. Debt Certificates

Annual debt service requirements to maturity for debt certificates are as follows:

<u>Year ending June June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2012	\$ 160,000	\$ 221,826	\$ 381,826
2013	165,000	160,038	325,038
2014	175,000	119,538	294,538
2015	175,000	119,538	294,538
2016	185,000	119,538	304,538
2017-2021	2,060,000	518,802	2,578,802
2022-2026	<u>2,615,000</u>	<u>248,333</u>	<u>2,863,333</u>
	<u>\$ 5,535,000</u>	<u>\$ 1,507,613</u>	<u>\$ 7,042,613</u>

4. Capital Leases

The District leases copiers and a bus from a third party. The lease terms require monthly payments through November 2013. The obligations for these leases will be repaid from the Debt Service Fund, with funding provided by the General Fund and the Transportation Fund. Lease expenses amounted to \$49,465 in the current year.

<u>Year ending June June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2012	\$ 45,269	\$ 5,291	\$ 50,560
2013	46,929	2,616	49,545
2014	<u>15,205</u>	<u>257</u>	<u>15,462</u>
	<u>\$ 107,403</u>	<u>\$ 8,164</u>	<u>\$ 115,567</u>

Mundelein Consolidated High School District No. 120

NOTES TO THE ANNUAL FINANCIAL REPORT

June 30, 2011

NOTE I - 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. To protect the District from such risks, the District participates in the Collective Liability Insurance Cooperative (CLIC) public entity risk pool for property damage and injury claims. The arrangements with the pool provide that the pool will be self-sustaining through member premiums, and will reinsure through commercial companies for claims in excess of certain levels established by the pool.

The District continues to carry commercial insurance for all other risks of loss, including torts and professional liability insurance. There have been no significant reductions in insurance coverage from coverage in the prior years. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

NOTE J - JOINT AGREEMENTS

1. Special Education District of Lake County (SEDOL)

The District is a member of the Special Education District of Lake County (SEDOL) joint agreement that provides certain special education and vocational services to residents of many school districts. It is also a member of the risk management pool listed above (Note I). The District believes that, because it does not control the selection of the governing authority and because of the control over employment of management personnel, operations, scope of public service, and special financing relationships exercised by the joint agreement governing boards, these are not required to be included as component units of the District.

2. Lake County Area Vocational System (LCAVS)

The District and seventeen other districts within Lake and McHenry Counties have entered into a joint agreement to provide vocational programs for member districts that are not offering these services individually. Each member district has a financial responsibility for annual and special assessments, as established by the management council.

NOTE K - INTERFUND TRANSFERS

The District transferred \$10,000,000 from the Working Cash Fund to the Operations and Maintenance Fund. The amount transferred represents an abatement of the Working Cash Fund.

The District transferred \$10,000,000 from the Operations and Maintenance Fund to the Capital Projects Fund. The amount transferred represents funds transferred to pay for current and future capital projects.

Mundelein Consolidated High School District No. 120

NOTES TO THE ANNUAL FINANCIAL REPORT

June 30, 2011

NOTE K - INTERFUND TRANSFERS (Continued)

The District transferred \$21,337 from the General Fund to the Debt Service Fund. The amount transferred represents funds transferred to pay principal and interest on the District's capital leases.

NOTE L - EXPENDITURES IN EXCESS OF BUDGETS

The following funds had an excess of expenditures over budget as follows:

<u>Fund</u>	<u>Variance</u>
Transportation	\$ 45,812
Capital Projects	296,628

NOTE M - CONTINGENCIES

1. Litigation

The District is not involved in any significant litigation that would materially affect the balances reported at June 30, 2011. With regard to other pending matters, the eventual outcome and related liability, if any, 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 N - SUBSEQUENT EVENT

Management has evaluated subsequent events through November 8, 2011, 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.