

Geneseo Community Unit School District No. 228

209 SOUTH COLLEGE AVENUE • GENESEO, ILLINOIS 61254 • (309) 945-0450 • FAX: (309) 945-0445

Scott D. Kuffel
Superintendent

November 10, 2011

AUDIT NOTES TO THE BOARD OF EDUCATION

Fiscal Year 2010-11

1. No audit exceptions. "Clean" review as it relates to procedures.
2. Financial Profile ISBE 4.00 = RECOGNITION. (Highest designation)
3. Operating Fund Balance to Revenue Ratio: $\$15,125,670/\$22,285,022=67.9\%$
4. Days Cash On Hand (Operating Funds) = 255 days
5. Long-term Borrowing Capacity Remaining = 77.45%, or approximately \$34 million
6. Transportation Fund Balance of \$940,978. Helps reduce need for large transfers or loans this year.
7. CPPRT FY11 = \$492,837
8. Interest Earnings = \$102,496 (down more than 75% from 2005)
9. ARRA Jobs Fund = \$571,568. Not available this fiscal year.
10. Instruction Dollars (into classrooms) = \$11,367,935.
Total Education Fund = \$18,789,496, or approximately 61%
11. Operating Expense Per Pupil = \$8,183.86. (2006 = \$7,488.07)
12. Per Capita Tuition Charge = \$6,486.90. (2006 = \$6,498.64)

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

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

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

School District
 Joint Agreement

<p>School District/Joint Agreement Information <i>(See instructions on inside of this page.)</i></p> <p>School District/Joint Agreement Number: 28-037-2280-26</p> <p>County Name: Henry</p> <p>Name of School District/Joint Agreement: Geneseo Community Unit School District No. 228</p> <p>Address: 209 S. College Avenue</p> <p>City: Geneseo</p> <p>Email Address: skuffel@dist228.org</p> <p>Zip Code: 61254</p>	<p>Accounting Basis:</p> <p><input checked="" type="checkbox"/> CASH <input type="checkbox"/> ACCRUAL</p> <p>Filing Status: Submit electronic AFR directly to ISBE</p> <p>Click on the Link to Submit: Send ISBE a File</p>	<p>Certified Public Accountant Information</p> <p>Name of Auditing Firm: Gorenz & Associates, Ltd.</p> <p>Name of Audit Manager: Stephanie K. Ramsay, CPA</p> <p>Address: 4200 N. Knoxville Ave.</p> <p>City: Peoria State: IL Zip Code: 61614</p> <p>Phone Number: 309-685-7621 Fax Number: 309-685-4758</p> <p>IL License Number: 060.009381 Expiration Date: 1/1/2012</p> <p>Email Address: sramsav@gorenzcpa.com</p>
<p>Annual Financial Report Type of Auditor's Report Issued:</p> <p><input type="checkbox"/> Qualified <input type="checkbox"/> Unqualified <input checked="" type="checkbox"/> Adverse <input type="checkbox"/> Disclaimer</p>	<p>A-133 Single Audit Status:</p> <p><input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Are Federal expenditures greater than \$500,000? <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Is all A-133 Single Audit Information completed and attached? <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Were any findings issued?</p>	<p>ISBE Use Only</p>
<p><input type="checkbox"/> Reviewed by District Superintendent/Administrator</p> <p>District Superintendent/Administrator Name (Type or Print): Scott Kuffel</p> <p>Email Address: skuffel@dist228.org</p> <p>Telephone: 309-945-0450 Fax Number: 309-945-0445</p> <p>Signature & Date:</p>	<p><input type="checkbox"/> Reviewed by Township Treasurer (Cook County only) Name of Township:</p> <p>Township Treasurer Name (type or print)</p> <p>Email Address:</p> <p>Telephone: Fax Number:</p> <p>Signature & Date:</p>	<p><input type="checkbox"/> Reviewed by Regional Superintendent/Cook ISC</p> <p>Regional Superintendent/Cook ISC Name (Type or Print):</p> <p>Email Address:</p> <p>Telephone: Fax Number:</p> <p>Signature & Date:</p>

* 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)

TABLE OF CONTENTS

	TAB Name	AFR Page No.
Auditor's Questionnaire.....	Aud Quest	2
Comments Applicable to the Auditor's Questionnaire.....	Aud Quest	2
Financial Profile Information	FP Info	3
Estimated Financial Profile Summary.....	Financial Profile	4
Basic Financial Statements		
Statement of Assets and Liabilities Arising from Cash Transactions/Statement of Position	Assets-Liab	5 - 6
Statement of Revenues Received/Revenues, Expenditures Disbursed/Expenditures, Other Sources (Uses) and Changes in Fund Balances (All Funds).....	Acct Summary	7 - 8
Statements of Revenues Received/Revenues (All Funds).....	Revenues	9 - 14
Statements of Expenditures Disbursed/Expenditures Budget to Actual (All Funds).....	Expenditures	15 - 22
Supplementary Schedules		
Federal Stimulus - American Recovery and Reinvestment Act (ARRA) Schedule.....	ARRA Sched	23
Schedule of Ad Valorem Tax Receipts.....	Tax Sched	24
Schedule of Short-Term Debt/Long-Term Debt	Short-Term Long-Term Debt	25
Schedule of Restricted Local Tax Levies and Selected Revenue Sources/ Schedule of Tort Immunity Expenditures.....	Rest Tax Levies-Tort Im	26
Statistical Section		
Schedule of Capital Outlay and Depreciation.....	Cap Outlay Deprec	27
Estimated Operating Expenditures Per Pupil and Per Capita Tuition Charge Computation.....	PCTC-OEPP	28 - 29
Estimated Indirect Cost Rate for Federal Programs (Section I, Section II).....	ICR Computation	30
Administrative Cost Worksheet.....	AC	31
Itemization Schedule.....	ITEMIZATION	32
Reference Page.....	REF	33
Notes, Opinion Letters, etc.....	Opinion-Notes	34
Audit Checklist/Balancing Schedule.....	AUDITCHECK	-
A-133 Single Audit Section		
Annual Federal Compliance Report.....	A-133 Cover - CAP	35 - 44

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

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

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

PART C - OTHER ISSUES

- 18. Student Activity Funds, Imprest Funds, or other funds maintained by the district were excluded from the audit.
- 19. Findings, other than those listed in Part A (above), were reported (e.g. student activity fund findings).
- 20. Federal Stimulus Funds were not maintained and expended in accordance with the American Recovery and Reinvestment Act (ARRA) of 2009. If checked, an explanation must be provided.
- 21. Check this box if the district is subject to the Property Tax Extension Limitation Law. Effective Date: _____
- 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 (150)						
Mandated Categoricals Payments (3110, 3500, 3510, 3100, 3105)						0
Other Receivables (160)						
Mandated Categoricals Payments (3110, 3500, 3510, 3100, 3105)						0
Deferred Revenues & Other Current Liabilities (490)						
Mandated Categoricals Payments (3110, 3500, 3510, 3100, 3105)						0
Direct Receipts/Revenue						
Mandated Categoricals Payments (3110, 3500, 3510, 3100, 3105)						0
Total						0

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

PART E - QUALIFICATIONS OF AUDITING FIRM

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

* A school district/joint agreement who engages with 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.

Comments Applicable to the Auditor's Questionnaire:

Gorenz & Associates, 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.

Gorenz and Associates Ltd.
Signature

9/15/11
mm/dd/yyyy

	A	B	C	D	E	F	G	H	I	J	K	L	M
1	FINANCIAL PROFILE INFORMATION												
2													
3	<i>Required to be completed for School Districts only.</i>												
4													
5	A. Tax Rates (Enter the tax rate - ex: .0150 for \$1.50)												
6													
7	Tax Year <u>2010</u>		Equalized Assessed Valuation (EAV):		316,256,509								
8													
9	Educational		Operations & Maintenance		Transportation		Combined Total		Working Cash				
10	Rate(s): 0.023500		+ 0.005000		+ 0.002000		= 0.030500		0.000159				
11													
12													
13	B. Results of Operations *												
14													
15	Receipts/Revenues		Disbursements/ Expenditures		Excess/ (Deficiency)		Fund Balance						
16	22,295,705		21,326,190		969,515		15,125,670						
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													
22	CPPRT Notes		TAWs		TANs		TO/EMP. Orders		GSA Certificates				
23	0		0		0		0		0				
24	Other		Total										
25	0		0										
26	** The numbers shown are the sum of entries on page 25.												
27													
28	D. Long-Term Debt												
29	Check the applicable box for long-term debt allowance by type of district.												
30													
31	<input type="checkbox"/> a. 6.9% for elementary and high school districts,		43,643,398										
32	<input checked="" type="checkbox"/> b. 13.8% for unit districts.												
33													
34	Long-Term Debt Outstanding:												
35													
36	c. Long-Term Debt (Principal only)		Acct										
37	Outstanding:.....		511		9,838,046								
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	
1	ESTIMATED FINANCIAL PROFILE SUMMARY																
2	(Go to the following web site for reference to the Financial Profile)																
3	www.isbe.net/sfms/p/profile.htm																
4																	
5																	
6																	
7	District Name: Geneseo Community Unit School District No. 228																
8	District Code: 28-037-2280-26																
9	County Name: Henry																
10																	
11	1. Fund Balance to Revenue Ratio:																
12	Total Sum of Fund Balance (P8, Cells C80, D80, F80 & I80)							Total		Ratio		Score		4			
13	Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)							Funds 10, 20, 40, & 70,		22,285,022.00		Weight		0.35			
14	Less: Operating Debt Pledged to Other Funds (P8, Cell C53 thru D73)							Minus Funds 10 & 20		(10,683.00)		Value		1.40			
15	(Excluding C56, D56, C60, D60 C64 and D64)																
16	2. Expenditures to Revenue Ratio:																
17	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17)							Funds 10, 20 & 40		21,326,190.00		Ratio		Score		4	
18	Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8)							Funds 10, 20, 40 & 70,		22,285,022.00		Adjustment		Weight		0	
19	Less: Operating Debt Pledged to Other Funds (P8, Cell C53 thru D73)							Minus Funds 10 & 20		(10,683.00)		Value		Weight		0.35	
20	(Excluding C56, D56, C60, D60 C64 and D64)																
21	Possible Adjustment:																
22										0		Value		Weight		1.40	
23	3. Days Cash on Hand:																
24	Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5)							Funds 10, 20 40 & 70		15,114,905.00		Days		Score		4	
25	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)							Funds 10, 20, 40 divided by 360		59,239.42		Weight		Value		0.10	
26												Value		Weight		0.40	
27	4. Percent of Short-Term Borrowing Maximum Remaining:																
28	Tax Anticipation Warrants Borrowed (P25, Cell F6-7 & F11)							Funds 10, 20 & 40		0.00		Percent		Score		4	
29	EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10)							(.85 x EAV) x Sum of Combined Tax Rates		8,198,950.00		Weight		Value		0.10	
30												Value		Weight		0.40	
31	5. Percent of Long-Term Debt Margin Remaining:																
32	Long-Term Debt Outstanding (P3, Cell H37)							Total		9,838,046.00		Percent		Score		4	
33	Total Long-Term Debt Allowed (P3, Cell H31)									43,643,398.24		Weight		Value		0.10	
34												Value		Weight		0.40	
35																	
36																	
37																	
38																	
39																	
40																	
41																	
												Total Profile Score:		4.00 *			
Estimated 2012 Financial Profile Designation: <u>RECOGNITION</u>																	
* Total Profile Score may change based on data provided on the Financial Profile Information, page 3 and by the timing of mandated categorical payments. Final score will be calculated by ISBE.																	

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

	A	B	C	D	E	F	G	H	I	J	K
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
	ASSETS	Acct. #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	CURRENT ASSETS (100)										
4	Cash (Accounts 111 through 115) ¹		6,159,444	2,267,480	1,558,800	940,978	257,483	0	5,747,003	280,049	800,402
5	Investments	120	0	0	0	0	0	0	0	0	0
6	Taxes Receivable	130	0	0	0	0	0	0	0	0	0
7	Interfund Receivables	140	0	0	0	0	0	0	0	0	0
8	Intergovernmental Accounts Receivable	150	0	0	0	0	0	0	0	0	0
9	Other Receivables	160	0	0	0	0	0	0	0	0	0
10	Inventory	170	0	0	0	0	0	0	0	0	0
11	Prepaid Items	180	0	0	0	0	0	0	0	0	0
12	Other Current Assets (Describe & Itemize)	190	10,765	0	0	0	0	0	0	0	0
13	Total Current Assets		6,170,209	2,267,480	1,558,800	940,978	257,483	0	5,747,003	280,049	800,402
14	CAPITAL ASSETS (200)										
15	Works of Art & Historical Treasures	210									
16	Land	220									
17	Building & Building Improvements	230									
18	Site Improvements & Infrastructure	240									
19	Capitalized Equipment	250									
20	Construction in Progress	260									
21	Amount Available in Debt Service Funds	340									
22	Amount to be Provided for Payment on Long-Term Debt	350									
23	Total Capital Assets										
24	CURRENT LIABILITIES (400)										
25	Interfund Payables	410	0	0	0	0	0	0	0	0	0
26	Intergovernmental Accounts Payable	420	0	0	0	0	0	0	0	0	0
27	Other Payables	430	0	0	0	0	0	0	0	0	0
28	Contracts Payable	440	0	0	0	0	0	0	0	0	0
29	Loans Payable	460	0	0	0	0	0	0	0	0	0
30	Salaries & Benefits Payable	470	0	0	0	0	0	0	0	0	0
31	Payroll Deductions & Withholdings	480	0	0	0	0	0	0	0	0	0
32	Deferred Revenues & Other Current Liabilities	490	0	0	0	0	0	0	0	0	0
33	Due to Activity Fund Organizations	493	0	0	0	0	0	0	0	0	0
34	Total Current Liabilities		0	0	0	0	0	0	0	0	0
35	LONG-TERM LIABILITIES (500)										
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511									
37	Total Long-Term Liabilities										
38	Reserved Fund Balance	714	312,355	0	0	0	121,198	0	0	0	0
39	Unreserved Fund Balance	730	5,857,854	2,267,480	1,558,800	940,978	136,285	0	5,747,003	280,049	800,402
40	Investment in General Fixed Assets										
41	Total Liabilities and Fund Balance		6,170,209	2,267,480	1,558,800	940,978	257,483	0	5,747,003	280,049	800,402

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

1	A	B	L	M	N
	ASSETS	Acct. #	Agency Fund	General Fixed Assets	General Long-Term Debt
2					
3	CURRENT ASSETS (100)				
4	Cash (Accounts 111 through 115) 1		1,147,051		
5	Investments	120	181,927		
6	Taxes Receivable	130			
7	Interfund Receivables	140			
8	Intergovernmental Accounts Receivable	150			
9	Other Receivables	160	0		
10	Inventory	170	0		
11	Prepaid Items	180	0		
12	Other Current Assets (Describe & Itemize)	190	0		
13	Total Current Assets		1,328,978		
14	CAPITAL ASSETS (200)				
15	Works of Art & Historical Treasures	210			
16	Land	220		467,298	
17	Building & Building Improvements	230		25,941,504	
18	Site Improvements & Infrastructure	240		375,823	
19	Capitalized Equipment	250		2,596,729	
20	Construction in Progress	260		0	
21	Amount Available in Debt Service Funds	340			1,558,800
22	Amount to be Provided for Payment on Long-Term Debt	350			8,279,246
23	Total Capital Assets			29,381,354	9,838,046
24	CURRENT LIABILITIES (400)				
25	Interfund Payables	410			
26	Intergovernmental Accounts Payable	420			
27	Other Payables	430			
28	Contracts Payable	440			
29	Loans Payable	460			
30	Salaries & Benefits Payable	470			
31	Payroll Deductions & Withholdings	480			
32	Deferred Revenues & Other Current Liabilities	490			
33	Due to Activity Fund Organizations	493	265,015		
34	Total Current Liabilities		265,015		
35	LONG-TERM LIABILITIES (500)				
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			9,838,046
37	Total Long-Term Liabilities				9,838,046
38	Reserved Fund Balance	714	1,063,963		
39	Unreserved Fund Balance	730	0		
40	Investment in General Fixed Assets			29,381,354	
41	Total Liabilities and Fund Balance		1,328,978	29,381,354	9,838,046

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
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	RECEIPTS/REVENUES										
4	Local Sources	1000	9,681,733	1,715,777	1,830,090	643,985	529,890	0	138,692	389,937	93,996
5	Flow-Through Receipts/Revenues from One District to Another District	2000	0	0	0	0	0	0	0	0	0
6	State Sources	3000	7,371,874	0	0	1,392,877	0	0	0	0	0
7	Federal Sources	4000	1,350,767	0	0	0	0	0	0	0	0
8	Total Direct Receipts/Revenues		18,404,374	1,715,777	1,830,090	2,036,862	529,890	0	138,692	389,937	93,996
9	Receipts/Revenues for "On Behalf" Payments ²	3998	2,428,994								
10	Total Receipts/Revenues		20,833,368	1,715,777	1,830,090	2,036,862	529,890	0	138,692	389,937	93,996
11	DISBURSEMENTS/EXPENDITURES										
12	Instruction	1000	10,664,368				166,995				
13	Support Services	2000	5,940,218	1,730,450		1,784,103	441,732	0		330,021	816,195
14	Community Services	3000	128,360	0		0	21,995				
15	Payments to Other Districts & Governmental Units	4000	1,078,691	0	0	0	20,241	0			0
16	Debt Service	5000	0	0	1,813,715	0	0	0		0	0
17	Total Direct Disbursements/Expenditures		17,811,637	1,730,450	1,813,715	1,784,103	650,963	0		330,021	816,195
18	Disbursements/Expenditures for "On Behalf" Payments ²	4180	2,428,994	0	0	0	0	0		0	0
19	Total Disbursements/Expenditures		20,240,631	1,730,450	1,813,715	1,784,103	650,963	0		330,021	816,195
20	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		592,737	(14,673)	16,375	252,759	(121,073)	0	138,692	59,916	(722,199)
21	OTHER SOURCES/USES OF FUNDS										
22	OTHER SOURCES OF FUNDS (7000)										
23	PERMANENT TRANSFER FROM VARIOUS FUNDS										
24	Abolishment of the Working Cash Fund	7110									
25	Abatement of the Working Cash Fund	7110	900,000	0	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		500,000					
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							
30	Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to Debt Service Fund ⁴	7160		0							
31	Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁴	7170			0						
32	SALE OF BONDS (7200)										
33	Principal on Bonds Sold	7210	0	0	5,000	0		0	2,000,000	0	600,000
34	Premium on Bonds Sold	7220	0	0	0	0		0	0	0	0
35	Accrued Interest on Bonds Sold	7230	0	0	40,199	0		0	0	0	0
36	Sale or Compensation for Fixed Assets ⁵	7300	400	0	0	0	0	0		0	0
37	Transfer to Debt Service to Pay Principal on Capital Leases	7400			10,683						
38	Transfer to Debt Service to Pay Interest on Capital Leases	7500			0						
39	Transfer to Debt Service to Pay Principal on Revenue Bonds	7600			0						
40	Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	7700			0						
41	Transfer to Capital Projects Fund	7800						0			
42	ISBE Loan Proceeds	7900	0	0	0	0	0	0			0
43	Other Sources Not Classified Elsewhere	7990	0	0	0	0	0	0	0	0	0
44	Total Other Sources of Funds		900,400	0	55,862	500,000	0	0	2,000,000	0	600,000
45	OTHER USES OF FUNDS (8000)										
46	PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)										
47	Abolishment or Abatement of the Working Cash Fund	8110							900,000		
48	Transfer of Working Cash Fund Interest	8120							0		
49	Transfer Among Funds	8130	500,000	0		0					

**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**

1	A	B	C	D	E	F	G	H	I	J	K
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
50	Transfer of Interest ⁹	8140	0	0	0	0	0	0		0	
51	Transfer from Capital Project Fund to O&M Fund	8150						0			
52	Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund	8160									0
53	Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund	8170									0
54	Taxes Pledged to Pay Principal on Capital Leases	8410	0	0				0			
55	Grants/Reimbursements Pledged to Pay Principal on Capital Leases	8420	0	0				0			
56	Other Revenues Pledged to Pay Principal on Capital Leases	8430	0	10,683				0			
57	Fund Balance Transfers Pledged to Pay Principal on Capital Leases	8440	0	0				0			
58	Taxes Pledged to Pay Interest on Capital Leases	8510	0	0				0			
59	Grants/Reimbursements Pledged to Pay Interest on Capital Leases	8520	0	0				0			
60	Other Revenues Pledged to Pay Interest on Capital Leases	8530	0	0				0			
61	Fund Balance Transfers Pledged to Pay Interest on Capital Leases	8540	0	0				0			
62	Taxes Pledged to Pay Principal on Revenue Bonds	8610	0	0							
63	Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620	0	0							
64	Other Revenues Pledged to Pay Principal on Revenue Bonds	8630	0	0							
65	Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640	0	0							
66	Taxes Pledged to Pay Interest on Revenue Bonds	8710	0	0							
67	Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720	0	0							
68	Other Revenues Pledged to Pay Interest on Revenue Bonds	8730	0	0							
69	Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740	0	0							
70	Taxes Transferred to Pay for Capital Projects	8810	0	0							
71	Grants/Reimbursements Pledged to Pay for Capital Projects	8820	0	0							
72	Other Revenues Pledged to Pay for Capital Projects	8830	0	0							
73	Fund Balance Transfers Pledged to Pay for Capital Projects	8840	0	0							
74	Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910	0	0			0	0	0		0
75	Other Uses Not Classified Elsewhere	8990	0	0	0	0	0	0	0	0	0
76	Total Other Uses of Funds		500,000	10,683	0	0	0	0	900,000	0	0
77	Total Other Sources/Uses of Funds		400,400	(10,683)	55,882	500,000	0	0	1,100,000	0	600,000
78	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		993,137	(25,356)	72,257	752,759	(121,073)	0	1,238,692	59,916	(122,199)
79	Fund Balances - July 1, 2010		5,177,072	2,292,836	1,486,543	188,219	378,556	0	4,508,311	220,133	922,601
80	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)		0	0	0	0	0	0	0	0	0
81	Fund Balances - June 30, 2011		6,170,209	2,267,480	1,558,800	940,978	257,483	0	5,747,003	280,049	800,402

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
3	RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)										
4	AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY										
5	Designated Purposes Levies (1110-1120) ⁷		7,434,345	1,581,776	1,820,585	632,710	273,662	0	102,317	367,742	88,393
6	Leasing Purposes Levy ⁸	1130	158,178	0							
7	Special Education Purposes Levy	1140	126,542	0		0	0				
8	FICA/Medicare Only Purposes Levies	1150					228,309				
9	Area Vocational Construction Purposes Levy	1160		0	0			0			
10	Summer School Purposes Levy	1170	0								
11	Other Tax Levies (Describe & Itemize)	1190	0	0	0	0	0	0	0	0	0
12	Total Ad Valorem Taxes Levied By District		7,719,065	1,581,776	1,820,585	632,710	501,971	0	102,317	367,742	88,393
13	PAYMENTS IN LIEU OF TAXES										
14	Mobile Home Privilege Tax	1210	9,132	0	0	0	0	0	0	0	0
15	Payments from Local Housing Authorities	1220	654	134	151	54	44	0	13	21	13
16	Corporate Personal Property Replacement Taxes ⁹	1230	467,837	0	0	0	25,000	0	0	0	0
17	Other Payments in Lieu of Taxes (Describe & Itemize)	1290	0	0	0	0	0	0	0	0	0
18	Total Payments in Lieu of Taxes		477,623	134	151	54	25,044	0	13	21	13
19	TUITION										
20	Regular - Tuition from Pupils or Parents (In State)	1311	0								
21	Regular - Tuition from Other Districts (In State)	1312	0								
22	Regular - Tuition from Other Sources (In State)	1313	0								
23	Regular - Tuition from Other Sources (Out of State)	1314	0								
24	Summer Sch - Tuition from Pupils or Parents (In State)	1321	7,365								
25	Summer Sch - Tuition from Other Districts (In State)	1322	0								
26	Summer Sch - Tuition from Other Sources (In State)	1323	0								
27	Summer Sch - Tuition from Other Sources (Out of State)	1324	0								
28	CTE - Tuition from Pupils or Parents (In State)	1331	0								
29	CTE - Tuition from Other Districts (In State)	1332	0								
30	CTE - Tuition from Other Sources (In State)	1333	0								
31	CTE - Tuition from Other Sources (Out of State)	1334	0								
32	Special Ed - Tuition from Pupils or Parents (In State)	1341	0								
33	Special Ed - Tuition from Other Districts (In State)	1342	0								
34	Special Ed - Tuition from Other Sources (In State)	1343	0								
35	Special Ed - Tuition from Other Sources (Out of State)	1344	0								
36	Adult - Tuition from Pupils or Parents (In State)	1351	0								
37	Adult - Tuition from Other Districts (In State)	1352	0								
38	Adult - Tuition from Other Sources (In State)	1353	0								
39	Adult - Tuition from Other Sources (Out of State)	1354	0								
40	Total Tuition		7,365								
41	TRANSPORTATION FEES										
42	Regular - Transp Fees from Pupils or Parents (In State)	1411				2,146					
43	Regular - Transp Fees from Other Districts (In State)	1412				0					
44	Regular - Transp Fees from Other Sources (In State)	1413				0					
45	Regular - Transp Fees from Co-curricular Activities (In State)	1415				960					
46	Regular Transp Fees from Other Sources (Out of State)	1416				0					
47	Summer Sch - Transp. Fees from Pupils or Parents (In State)	1421				0					
48	Summer Sch - Transp. Fees from Other Districts (In State)	1422				0					
49	Summer Sch - Transp. Fees from Other Sources (In State)	1423				0					
50	Summer Sch - Transp. Fees from Other Sources (Out of State)	1424				0					
51	CTE - Transp Fees from Pupils or Parents (In State)	1431				0					
52	CTE - Transp Fees from Other Districts (In State)	1432				0					
53	CTE - Transp Fees from Other Sources (In State)	1433				0					
54	CTE - Transp Fees from Other Sources (Out of State)	1434				0					

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

1	A	B	C	D	E	F	G	H	I	J	K
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
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					3,106					
64	EARNINGS ON INVESTMENTS										
65	Interest on Investments	1510	32,236	14,971	9,354	7,270	2,083	0	36,362	220	5,590
66	Gain or Loss on Sale of Investments	1520	0	0	0	0	0	0	0	0	0
67	Total Earnings on Investments		32,236	14,971	9,354	7,270	2,083	0	36,362	220	5,590
68	FOOD SERVICE										
69	Sales to Pupils - Lunch	1611	808,885								
70	Sales to Pupils - Breakfast	1612	0								
71	Sales to Pupils - A la Carte	1613	0								
72	Sales to Pupils - Other (Describe & Itemize)	1614	21,770								
73	Sales to Adults	1620	0								
74	Other Food Service (Describe & Itemize)	1690	2,193								
75	Total Food Service		832,848								
76	DISTRICT/SCHOOL ACTIVITY INCOME										
77	Admissions - Athletic	1711	79,685	0							
78	Admissions - Other (Describe & Itemize)	1719	11,235	0							
79	Fees	1720	1,447	0							
80	Book Store Sales	1730	3,425	0							
81	Other District/School Activity Revenue (Describe & Itemize)	1790	120,186	0							
82	Total District/School Activity Income		215,978	0							
83	TEXTBOOK INCOME										
84	Rentals - Regular Textbooks	1811	54,660								
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	55								
92	Other (Describe & Itemize)	1890	0								
93	Total Textbook Income		54,715								
94	OTHER REVENUE FROM LOCAL SOURCES										
95	Rentals	1910	0	61,785							
96	Contributions and Donations from Private Sources	1920	193,814	564	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	112,667	0							
99	Refund of Prior Years' Expenditures	1950	1,030	56,547	0	845	792	0		21,954	0
100	Payments of Surplus Moneys from TIF Districts	1960	20,000	0	0	0	0	0	0	0	0
101	Drivers' Education Fees	1970	10,052								
102	Proceeds from Vendors' Contracts	1980	0	0	0	0	0	0	0	0	0
103	School Facility Occupation Tax Proceeds	1983			0			0			

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

1	A	B	C	D	E	F	G	H	I	J	K
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
104	Payment from Other Districts	1991	0	0	0	0	0	0	0	0	0
105	Sale of Vocational Projects	1992	0								
106	Other Local Fees	1993	0	0	0	0	0	0	0	0	0
107	Other Local Revenues (Describe & Itemize)	1999	4,340	0	0	0	0	0	0	0	0
108	Total Other Revenue from Local Sources		341,903	118,896	0	845	792	0	0	21,954	0
109	Total Receipts/Revenues from Local Sources	1000	9,681,733	1,715,777	1,830,090	643,985	529,890	0	138,692	389,937	93,996
110	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)										
111	Flow-through Revenue from State Sources	2100	0	0		0	0				
112	Flow-through Revenue from Federal Sources	2200	0	0		0	0				
113	Other Flow-Through (Describe & Itemize)	2300	0	0		0	0				
114	Total Flow-Through Receipts/Revenues from One District to Another District	2000	0	0		0	0				
115	RECEIPTS/REVENUES FROM STATE SOURCES (3000)										
116	UNRESTRICTED GRANTS-IN-AID										
117	General State Aid - Sec. 18-8.05	3001	6,277,520	0	0	0	0	0	0	0	0
118	General State Aid - Hold Harmless/Supplemental	3002	0	0	0	0	0	0	0	0	0
119	Reorganization Incentives (Accounts 3005-3021)	3005	0	0	0	0	0	0	0	0	0
120	Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize)	3099	0	0	0	0	0	0	0	0	0
121	Total Unrestricted Grants-In-Aid		6,277,520	0	0	0	0	0	0	0	0
122	RESTRICTED GRANTS-IN-AID										
123	SPECIAL EDUCATION										
124	Special Education - Private Facility Tuition	3100	43,568			0					
125	Special Education - Extraordinary	3105	449,984			0					
126	Special Education - Personnel	3110	214,797	0		0					
127	Special Education - Orphanage - Individual	3120	12,681			0					
128	Special Education - Orphanage - Summer	3130	0			0					
129	Special Education - Summer School	3145	1,494			0					
130	Special Education - Other (Describe & Itemize)	3199	0	0		0					
131	Total Special Education		722,524	0		0					
132	CAREER AND TECHNICAL EDUCATION (CTE)										
133	CTE - Technical Education - Tech Prep	3200	0	0				0			
134	CTE - Secondary Program Improvement (CTEI)	3220	84,542	0				0			
135	CTE - WECEP	3225	0	0				0			
136	CTE - Agriculture Education	3235	3,770	0				0			
137	CTE - Instructor Practicum	3240	0	0				0			
138	CTE - Student Organizations	3270	0	0				0			
139	CTE - Other (Describe & Itemize)	3299	0	0				0			
140	Total Career and Technical Education		88,312	0				0			
141	BILINGUAL EDUCATION										
142	Bilingual Ed - Downstate - TPI and TBE	3305	0					0			
143	Bilingual Education Downstate - Transitional Bilingual Education	3310	0					0			
144	Total Bilingual Ed		0					0			
145	State Free Lunch & Breakfast	3360	12,518								
146	School Breakfast Initiative	3365	51	0				0			
147	Driver Education	3370	44,587	0							
148	Adult Ed (from ICCB)	3410	0	0	0	0	0	0	0	0	0
149	Adult Ed - Other (Describe & Itemize)	3499	0	0	0	0	0	0	0	0	0

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
150	TRANSPORTATION										
151	Transportation - Regular/Vocational	3500	0	0		1,137,098	0				
152	Transportation - Special Education	3510	0	0		255,779	0				
153	Transportation - Other (Describe & Itemize)	3599	0	0		0	0				
154	Total Transportation		0	0		1,392,877	0				
155	Learning Improvement - Change Grants	3610	0								
156	Scientific Literacy	3660	0	0		0	0				
157	Truant Alternative/Optional Education	3695	0			0	0				
158	Early Childhood - Block Grant	3705	180,000	0		0	0				
159	Reading Improvement Block Grant	3715	31,168			0	0				
160	Reading Improvement Block Grant - Reading Recovery	3720	0			0	0				
161	Continued Reading Improvement Block Grant	3725	0			0	0				
162	Continued Reading Improvement Block Grant (2% Set Aside)	3726	0			0	0				
163	Chicago General Education Block Grant	3766									
164	Chicago Educational Services Block Grant	3767									
165	School Safety & Educational Improvement Block Grant	3775	11,496	0	0	0	0	0			0
166	Technology - Learning Technology Centers	3780	0	0	0	0	0	0			0
167	State Charter Schools	3815	0			0					
168	Extended Learning Opportunities - Summer Bridges	3825	0			0					
169	Infrastructure Improvements - Planning/Construction	3920		0				0			
170	School Infrastructure - Maintenance Projects	3925		0				0			0
171	Other Restricted Revenue from State Sources (Describe & Itemize)	3999	3,698	0	0	0	0	0	0	0	0
172	Total Restricted Grants-In-Aid		1,094,354	0	0	1,392,877	0	0	0	0	0
173	Total Receipts from State Sources	3000	7,371,874	0	0	1,392,877	0	0	0	0	0
174	RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)										
175	UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT										
176	Federal Impact Aid	4001	0	0	0	0	0	0		0	0
177	Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	4009	0	0	0	0	0	0		0	0
178	Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt		0	0	0	0	0	0	0	0	0
179	RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT										
180	Head Start	4045	0								
181	Construction (Impact Aid)	4050	0	0				0			
182	MAGNET	4060	0	0			0	0			
183	Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090	0	0			0	0			0
184	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0	0			0	0			0
185	RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE										
186	TITLE V										
187	Title V - Innovation and Flexibility Formula	4100	0	0			0	0			
188	Title V - District Projects	4105	0	0			0	0			
189	Title V - Rural & Low Income Schools	4107	0	0			0	0			
190	Title V - Other (Describe & Itemize)	4199	0	0			0	0			
191	Total Title V		0	0			0	0			
192	FOOD SERVICE										
193	Breakfast Start-Up	4200	0				0				
194	National School Lunch Program	4210	282,813				0				
195	Special Milk Program	4215	0				0				
196	School Breakfast Program	4220	59,326				0				
197	Summer Food Service Admin/Program	4225	0				0				
198	Child & Adult Care Food Program	4226	0				0				

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

1	A	B	C	D	E	F	G	H	I	J	K
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
199	Fresh Fruits & Vegetables	4240	0								
200	Food Service - Other (Describe & Itemize)	4299	0				0				
201	Total Food Service		342,139				0				
202	TITLE I										
203	Title I - Low Income	4300	151,498	0		0	0				
204	Title I - Low Income - Neglected, Private	4305	0	0		0	0				
205	Title I - Comprehensive School Reform	4332	0	0		0	0				
206	Title I - Reading First	4334	0	0		0	0				
207	Title I - Even Start	4335	0	0		0	0				
208	Title I - Reading First SEA Funds	4337	0	0		0	0				
209	Title I - Migrant Education	4340	0	0		0	0				
210	Title I - Other (Describe & Itemize)	4399	5,000	0		0	0				
211	Total Title I		156,498	0		0	0				
212	TITLE IV										
213	Title IV - Safe & Drug Free Schools - Formula	4400	12,038	0		0	0				
214	Title IV - 21st Century	4421	0	0		0	0				
215	Title IV - Other (Describe & Itemize)	4499	0	0		0	0				
216	Total Title IV		12,038	0		0	0				
217	FEDERAL - SPECIAL EDUCATION										
218	Fed - Spec Education - Preschool Flow-Through	4600	0	0		0	0				
219	Fed - Spec Education - Preschool Discretionary	4605	0	0		0	0				
220	Fed - Spec Education - IDEA - Flow Through/Low Incidence	4620	62,946	0		0	0				
221	Fed - Spec Education - IDEA - Room & Board	4625	69,151	0		0	0				
222	Fed - Spec Education - IDEA - Discretionary	4630	0	0		0	0				
223	Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699	0	0		0	0				
224	Total Federal - Special Education		132,097	0		0	0				
225	CTE - PERKINS										
226	CTE - Perkins - Title III E - Tech Prep	4770	5,065	0		0	0				
227	CTE - Other (Describe & Itemize)	4799	0	0		0	0				
228	Total CTE - Perkins		5,065	0		0	0				
229	Federal - Adult Education	4810	0	0		0	0				
230	ARRA - General State Aid - Education Stabilization	4850	0	0		0	0	0			
231	ARRA - Title I - Low Income	4851	0	0		0	0				
232	ARRA - Title I - Neglected, Private	4852	0	0		0	0				
233	ARRA - Title I - Delinquent, Private	4853	0	0		0	0				
234	ARRA - Title I - School Improvement (Part A)	4854	0	0		0	0				
235	ARRA - Title I - School Improvement (Section 1003g)	4855	0	0		0	0				
236	ARRA - IDEA - Part B - Preschool	4856	0	0		0	0				
237	ARRA - IDEA - Part B - Flow-Through	4857	0	0		0	0				
238	ARRA - Title IID - Technology-Formula	4860	0	0		0	0				
239	ARRA - Title IID - Technology-Competitive	4861	0	0		0	0				
240	ARRA - McKinney - Vento Homeless Education	4862	0	0		0	0				
241	ARRA - Child Nutrition Equipment Assistance	4863	0	0		0	0				
242	Impact Aid Formula Grants	4864	0	0		0	0	0			
243	Impact Aid Competitive Grants	4865	0	0		0	0	0			
244	Qualified Zone Academy Bond Tax Credits	4866	0	0	0	0	0	0			
245	Qualified School Construction Bond Credits	4867	0	0	0	0	0	0			
246	Build America Bond Tax Credits	4868	0	0	0	0	0	0			
247	Build America Bond Interest Reimbursement	4869	0	0	0	0	0	0			
248	ARRA - General State Aid - Other Govt Services Stabilization	4870	0	0		0	0	0			
249	Other ARRA Funds - II	4871	0	0		0	0	0			
250	Other ARRA Funds - III	4872	0	0		0	0	0			
251	Other ARRA Funds - IV	4873	0	0		0	0	0			
252	Other ARRA Funds - V	4874	0	0		0	0	0			

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

1	A	B	C	D	E	F	G	H	I	J	K
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
253	ARRA - Early Childhood	4875	0	0		0	0	0			
254	Other ARRA Funds VII	4876	0	0		0	0	0			
255	Other ARRA Funds VIII	4877	0	0		0	0	0			
256	Other ARRA Funds IX	4878	0	0		0	0	0			
257	Other ARRA Funds X	4879	0	0		0	0	0			
258	Other ARRA Funds XI	4880	571,568	0		0	0	0			
259	Total Stimulus Programs		571,568	0	0	0	0	0		0	0
260	Advanced Placement Fee/International Baccalaureate	4904	0	0			0				
261	Emergency Immigrant Assistance	4905	0				0				
262	Title III - English Language Acquisition	4909	0				0				
263	Learn & Serve America	4910	0				0				
264	McKinney Education for Homeless Children	4920	0	0			0				
265	Title II - Eisenhower Professional Development Formula	4930	0	0			0				
266	Title II - Teacher Quality	4932	68,718	0			0				
267	Federal Charter Schools	4960	0	0			0				
268	Medicaid Matching Funds - Administrative Outreach	4991	62,344	0			0				
269	Medicaid Matching Funds - Fee-for-Service Program	4992	0	0			0				
270	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4998	300	0			0	0			0
271	Total Restricted Grants-In-Aid Received from the Fedederal Govt Thru the State		1,350,767	0	0	0	0	0		0	0
272	Total Receipts/Revenues from Federal Sources	4000	1,350,767	0	0	0	0	0	0	0	0
273	Total Direct Receipts/Revenues		18,404,374	1,715,777	1,830,090	2,036,862	529,890	0	138,692	389,937	93,996

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

	A	B	C	D	E	F	G	H	I	J	K	L
1			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2	Description	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
3	10 - EDUCATIONAL FUND (ED)											
4	INSTRUCTION (ED)											
5	Regular Programs	1100	6,834,520	1,126,705	110,758	214,432	0	0	0	0	8,286,415	8,809,331
6	Pre-K Programs	1125	65,557	11,480	0	2,209	0	0	0	0	79,246	77,750
7	Special Education Programs (Functions 1200-1220)	1200	684,475	109,569	3,645	3,312	0	280	0	0	801,281	959,125
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	387,109	78,561	0	0	0	0	0	0	465,670	437,885
10	Remedial and Supplemental Programs Pre-K	1275	0	0	0	0	0	0	0	0	0	0
11	Adult/Continuing Education Programs	1300	0	0	0	0	0	0	0	0	0	0
12	CTE Programs	1400	169,971	28,426	3,201	41,829	0	0	0	0	243,427	304,150
13	Interscholastic Programs	1500	372,479	32,149	124,579	58,400	0	6,475	0	0	594,082	579,997
14	Summer School Programs	1600	4,873	55	0	597	0	0	0	0	5,525	6,134
15	Gifted Programs	1650	0	0	380	0	0	0	0	0	380	8,863
16	Driver's Education Programs	1700	102,585	15,525	4,446	3,095	0	0	0	0	125,651	121,700
17	Bilingual Programs	1800	0	0	0	0	0	0	0	0	0	0
18	Truant Alternative & Optional Programs	1900	0	0	0	0	0	0	0	0	0	0
19	Pre-K Programs - Private Tuition	1910						0			0	0
20	Regular K-12 Programs - Private Tuition	1911						0			0	0
21	Special Education Programs K-12 - Private Tuition	1912						62,691			62,691	63,000
22	Special Education Programs Pre-K - Tuition	1913						0			0	0
23	Remedial/Supplemental Programs K-12 - Private Tuition	1914						0			0	0
24	Remedial/Supplemental Programs Pre-K - Private Tuition	1915						0			0	0
25	Adult/Continuing Education Programs - Private Tuition	1916						0			0	0
26	CTE Programs - Private Tuition	1917						0			0	0
27	Interscholastic Programs - Private Tuition	1918						0			0	0
28	Summer School Programs - Private Tuition	1919						0			0	0
29	Gifted Programs - Private Tuition	1920						0			0	0
30	Bilingual Programs - Private Tuition	1921						0			0	0
31	Truants Alternative/Optional Ed Progms - Private Tuition	1922						0			0	0
32	Total Instruction	1000	8,621,569	1,402,470	247,009	323,874	0	69,446	0	0	10,664,368	11,367,935
33	SUPPORT SERVICES (ED)											
34	SUPPORT SERVICES - PUPILS											
35	Attendance & Social Work Services	2110	178,136	39,734	0	41	0	0	0	0	217,911	218,350
36	Guidance Services	2120	318,032	48,320	1,035	362	0	0	0	0	367,749	397,458
37	Health Services	2130	104,623	5,046	170	5,503	0	0	0	0	115,342	120,355
38	Psychological Services	2140	0	0	0	0	0	0	0	0	0	0
39	Speech Pathology & Audiology Services	2150	0	0	0	0	0	0	0	0	0	0
40	Other Support Services - Pupils (Describe & Itemize)	2190	0	0	0	0	0	0	0	0	0	0
41	Total Support Services - Pupils	2100	600,791	93,100	1,205	5,906	0	0	0	0	701,002	736,163
42	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
43	Improvement of Instruction Services	2210	138,302	31,849	128,736	18,540	0	1,424	0	0	318,851	417,505
44	Educational Media Services	2220	349,966	44,299	146,966	196,057	572,038	2,194	23,309	0	1,334,829	1,384,029
45	Assessment & Testing	2230	0	0	0	0	0	0	0	0	0	0
46	Total Support Services - Instructional Staff	2200	488,268	76,148	275,702	214,597	572,038	3,618	23,309	0	1,653,680	1,801,534
47	SUPPORT SERVICES - GENERAL ADMINISTRATION											
48	Board of Education Services	2310	2,000	0	73,757	13,638	0	605	0	0	90,000	102,000
49	Executive Administration Services	2320	185,727	33,821	7,966	5,668	0	828	0	0	234,010	240,500
50	Special Area Administration Services	2330	0	0	0	0	0	0	0	0	0	0
51	Tort Immunity Services	2360 - 2370	0	0	0	0	0	0	0	0	0	0
52	Total Support Services - General Administration	2300	187,727	33,821	81,723	19,306	0	1,433	0	0	324,010	342,500

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

	A	B	C	D	E	F	G	H	I	J	K	L
1			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2	Description	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
53	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
54	Office of the Principal Services	2410	846,841	186,194	15,578	4,685	0	3,223	0	0	1,056,521	1,116,057
55	Other Support Services - School Admin (Describe & Itemize)	2490	0	0	0	0	0	0	0	0	0	0
56	Total Support Services - School Administration	2400	846,841	186,194	15,578	4,685	0	3,223	0	0	1,056,521	1,116,057
57	SUPPORT SERVICES - BUSINESS											
58	Direction of Business Support Services	2510	0	0	70	0	0	0	0	0	70	100
59	Fiscal Services	2520	268,124	39,846	61,003	11,445	0	540	0	0	380,958	393,750
60	Operation & Maintenance of Plant Services	2540	541,816	72,559	0	0	0	0	0	0	614,375	633,850
61	Pupil Transportation Services	2550	0	0	40,826	0	0	0	0	0	40,826	60,000
62	Food Services	2560	391,709	25,294	15,512	555,542	56,417	1,225	0	0	1,045,699	1,162,300
63	Internal Services	2570	0	0	0	0	0	0	0	0	0	0
64	Total Support Services - Business	2500	1,201,649	137,699	117,411	566,987	56,417	1,765	0	0	2,081,928	2,250,000
65	SUPPORT SERVICES - CENTRAL											
66	Direction of Central Support Services	2610	0	0	0	0	0	0	0	0	0	0
67	Planning, Research, Development, & Evaluation Services	2620	0	0	0	0	0	0	0	0	0	0
68	Information Services	2630	0	0	0	0	0	0	0	0	0	0
69	Staff Services	2640	0	0	0	0	0	0	0	0	0	0
70	Data Processing Services	2660	0	0	37,187	2,200	0	0	0	0	39,387	40,000
71	Total Support Services - Central	2600	0	0	37,187	2,200	0	0	0	0	39,387	40,000
72	Other Support Services (Describe & Itemize)	2900	73,091	2,733	0	7,866	0	0	0	0	83,690	105,000
73	Total Support Services	2000	3,398,367	529,695	528,806	821,547	628,455	10,039	23,309	0	5,940,218	6,391,254
74	COMMUNITY SERVICES (ED)	3000	114,183	6,170	3,039	4,968	0	0	0	0	128,360	149,307
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
78	Payments for Special Education Programs	4120			0			0			0	0
79	Payments for Adult/Continuing Education Programs	4130			0			0			0	0
80	Payments for CTE Programs	4140			0			0			0	0
81	Payments for Community College Programs	4170			0			0			0	0
82	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			102,966			102,966	6,000
83	Total Payments to Dist & Other Govt Units (In-State)	4100			0			102,966			102,966	6,000
84	Payments for Regular Programs - Tuition	4210						14,088			14,088	35,000
85	Payments for Special Education Programs - Tuition	4220						961,637			961,637	840,000
86	Payments for Adult/Continuing Education Programs - Tuition	4230						0			0	0
87	Payments for CTE Programs - Tuition	4240						0			0	0
88	Payments for Community College Programs - Tuition	4270						0			0	0
89	Payments for Other Programs - Tuition	4280						0			0	0
90	Other Payments to In-State Govt Units	4290						0			0	0
91	Total Payments to Other District & Govt Units -Tuition (In State)	4200						975,725			975,725	875,000
92	Payments for Regular Programs - Transfers	4310						0			0	0
93	Payments for Special Education Programs - Transfers	4320						0			0	0
94	Payments for Adult/Continuing Ed Programs - Transfers	4330						0			0	0

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

	A	B	C	D	E	F	G	H	I	J	K	L
1			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2	Description	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
95	Payments for CTE Programs - Transfers	4340						0			0	0
96	Payments for Community College Program - Transfers	4370						0			0	0
97	Payments for Other Programs - Transfers	4380						0			0	0
98	Other Payments to In-State Govt Units - Transfers	4390			0			0			0	0
99	Total Payments to Other District & Govt Units - Transfers (In-State)	4300			0			0			0	0
100	Payments to Other Dist & Govt Units (Out-of-State)	4400						0			0	0
101	Total Payments to Other District & Govt Units	4000			0			1,078,691			1,078,691	881,000
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)											
113	Total Direct Disbursements/Expenditures		12,134,119	1,938,335	778,854	1,150,389	628,455	1,158,176	23,309	0	17,811,637	18,789,496
114	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										592,737	
115												
116	20 - OPERATIONS & MAINTENANCE FUND (O&M)											
117	SUPPORT SERVICES (O&M)											
118	SUPPORT SERVICES - PUPILS											
119	Other Support Services - Pupils (Describe & Itemize)	2190	0	0	0	0	0	0	0	0	0	0
120	SUPPORT SERVICES - BUSINESS											
121	Direction of Business Support Services	2510	0	0	0	0	0	0	0	0	0	0
122	Facilities Acquisition & Construction Services	2530	0	0	39,465	0	49,953	0	0	0	89,418	87,000
123	Operation & Maintenance of Plant Services	2540	286,075	28,717	442,140	656,025	228,075	0	0	0	1,641,032	1,873,555
124	Pupil Transportation Services	2550	0	0	0	0	0	0	0	0	0	0
125	Food Services	2560	0	0	0	0	0	0	0	0	0	0
126	Total Support Services - Business	2500	286,075	28,717	481,605	656,025	278,028	0	0	0	1,730,450	1,960,555
127	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
128	Total Support Services	2000	286,075	28,717	481,605	656,025	278,028	0	0	0	1,730,450	1,960,555
129	COMMUNITY SERVICES (O&M)											
129		3000	0	0	0	0	0	0	0	0	0	0
130	PAYMENTS TO OTHER DIST & GOVT UNITS (O&M)											
131	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
132	Payments for Special Education Programs	4120			0			0			0	0
133	Payments for CTE Programs	4140			0			0			0	0
134	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
135	Total Payments to Other Govt. Units (In-State)	4100			0			0			0	0
136	Payments to Other Govt. Units (Out of State)	4400						0			0	0
137	Total Payments to Other Dist & Govt Units	4000			0			0			0	0
138	DEBT SERVICES (O&M)											
138		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
1			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2	Description	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
142	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
143	State Aid Anticipation Certificates	5140						0			0	0
144	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
145	Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
146	DEBT SERVICE - INTEREST ON LONG-TERM DEBT	5200						0			0	0
147	Total Debt Services	5000						0			0	0
148	PROVISIONS FOR CONTINGENCIES (O&M)	6000										0
149	Total Direct Disbursements/Expenditures		286,075	28,717	481,605	656,025	278,028	0	0	0	1,730,450	1,960,555
150	Excess (Deficiency) of Receipts/Revenues/Over										(14,673)	
151												
152	30 - DEBT SERVICES (DS)											
153	PAYMENTS TO OTHER DIST & GOVT UNITS (DS)	4000						0			0	0
154	DEBT SERVICES (DS)	5000										
155	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
156	Tax Anticipation Warrants	5110						0			0	0
157	Tax Anticipation Notes	5120						0			0	0
158	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
159	State Aid Anticipation Certificates	5140						0			0	0
160	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
161	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
162	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						438,032			438,032	440,000
163	DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹¹	6300						1,375,683			1,375,683	1,375,000
164	DEBT SERVICES - OTHER (Describe & Itemize)	5400				0		0			0	0
165	Total Debt Services	5000				0		1,813,715			1,813,715	1,815,000
166	PROVISION FOR CONTINGENCIES (DS)	6000										0
167	Total Disbursements/ Expenditures					0		1,813,715			1,813,715	1,815,000
168	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										16,375	
169												
170	40 - TRANSPORTATION FUND (TR)											
171	SUPPORT SERVICES (TR)											
172	SUPPORT SERVICES - PUPILS											
173	Other Support Services - Pupils (Describe & Itemize)	2190	0	0	0	0	0	0	0	0	0	0
174	SUPPORT SERVICES - BUSINESS											
175	Pupil Transportation Services	2550	14,546	2,491	1,520,520	246,546	0	0	0	0	1,784,103	1,972,305
176	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
177	Total Support Services	2000	14,546	2,491	1,520,520	246,546	0	0	0	0	1,784,103	1,972,305
178	COMMUNITY SERVICES (TR)	3000	0	0	0	0	0	0	0	0	0	0
179	PAYMENTS TO OTHER DIST & GOVT UNITS (TR)											
180	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
181	Payments for Regular Programs	4110				0		0			0	0
182	Payments for Special Education Programs	4120				0		0			0	0
183	Payments for Adult/Continuing Education Programs	4130				0		0			0	0
184	Payments for CTE Programs	4140				0		0			0	0
185	Payments for Community College Programs	4170				0		0			0	0
186	Other Payments to In-State Govt. Units (Describe & Itemize)	4190				0		0			0	0
187	Total Payments to Other Govt. Units (In-State)	4100				0		0			0	0

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description	Func#	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
188	PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE)	4400			0			0			0	0
189	Total Payments to Other Dist & Govt Units	4000			0			0			0	0
190	DEBT SERVICES (TR)											
191	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
192	Tax Anticipation Warrants	5110						0			0	0
193	Tax Anticipation Notes	5120						0			0	0
194	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0
195	State Aid Anticipation Certificates	5140						0			0	0
196	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
197	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
198	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						0			0	0
	DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹¹	5300						0			0	0
199	TERM DEBT (Lease/Purchase Principal Retired) ¹¹							0			0	0
200	DEBT SERVICES - OTHER (Describe & Itemize)	5400						0			0	0
201	Total Debt Services							0			0	0
202	PROVISION FOR CONTINGENCIES (TR)	6000										0
203	Total Disbursements/ Expenditures		14,546	2,491	1,520,520	246,546	0	0	0	0	1,784,103	1,972,305
204	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										252,759	
205												
206	50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)											
207	INSTRUCTION (MR/SS)											
208	Regular Programs	1100		98,041							98,041	94,302
209	Pre-K Programs	1125		4,234							4,234	16,378
210	Special Education Programs (Functions 1200-1220)	1200		36,349							36,349	47,542
211	Special Education Programs - Pre-K	1225		0							0	0
212	Remedial and Supplemental Programs - K-12	1250		16,428							16,428	16,803
213	Remedial and Supplemental Programs - Pre-K	1275		0							0	0
214	Adult/Continuing Education Programs	1300		0							0	0
215	CTE Programs	1400		2,211							2,211	2,207
216	Interscholastic Programs	1500		8,166							8,166	8,740
217	Summer School Programs	1600		130							130	126
218	Gifted Programs	1650		0							0	0
219	Driver's Education Programs	1700		1,436							1,436	1,500
220	Bilingual Programs	1800		0							0	0
221	Truants' Alternative & Optional Programs	1900		0							0	0
222	Total Instruction	1000		166,995							166,995	187,598
223	SUPPORT SERVICES (MR/SS)	2000										
224	SUPPORT SERVICES - PUPILS											
225	Attendance & Social Work Services	2110		3,042							3,042	4,856
226	Guidance Services	2120		4,505							4,505	4,488
227	Health Services	2130		23,775							23,775	23,802
228	Psychological Services	2140		0							0	0
229	Speech Pathology & Audiology Services	2150		0							0	0
230	Other Support Services - Pupils (Describe & Itemize)	2190		0							0	0
231	Total Support Services - Pupils	2100		31,322							31,322	33,146
232	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
233	Improvement of Instruction Services	2210		8,936							8,936	10,052
234	Educational Media Services	2220		32,580							32,580	38,416
235	Assessment & Testing	2230		0							0	0
236	Total Support Services - Instructional Staff	2200		41,516							41,516	48,468

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

	A	B	C	D	E	F	G	H	I	J	K	L
1			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2	Description	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
237	SUPPORT SERVICES - GENERAL ADMINISTRATION											
238	Board of Education Services	2310		153							153	153
239	Executive Administration Services	2320		8,457							8,457	13,045
240	Service Area Administrative Services	2330		0							0	0
241	Claims Paid from Self Insurance Fund	2361		0							0	0
242	Workers' Compensation or Workers' Occupation Disease Acts Payments	2362		0							0	0
243	Unemployment Insurance Payments	2363		0							0	0
244	Insurance Payments (Regular or Self-Insurance)	2364		0							0	0
245	Risk Management and Claims Services Payments	2365		114							114	200
246	Judgment and Settlements	2366		0							0	0
247	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367		695							695	703
248	Reciprocal Insurance Payments	2368		0							0	0
249	Legal Services	2369		0							0	0
250	Total Support Services - General Administration	2300		9,419							9,419	14,101
251	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
252	Office of the Principal Services	2410		61,624							61,624	59,894
253	Other Support Services - School Administration (Describe & Itemize)	2490		0							0	0
254	Total Support Services - School Administration	2400		61,624							61,624	59,894
255	SUPPORT SERVICES - BUSINESS											
256	Direction of Business Support Services	2510		0							0	0
257	Fiscal Services	2520		34,621							34,621	33,790
258	Facilities Acquisition & Construction Services	2530		0							0	0
259	Operation & Maintenance of Plant Services	2540		180,760							180,760	184,722
260	Pupil Transportation Services	2550		2,497							2,497	2,951
261	Food Services	2560		79,073							79,073	77,879
262	Internal Services	2570		0							0	0
263	Total Support Services - Business	2500		296,951							296,951	299,342
264	SUPPORT SERVICES - CENTRAL											
265	Direction of Central Support Services	2610		0							0	0
266	Planning, Research, Development, & Evaluation Services	2620		0							0	0
267	Information Services	2630		0							0	0
268	Staff Services	2640		0							0	0
269	Data Processing Services	2660		0							0	0
270	Total Support Services - Central	2600		0							0	0
271	Other Support Services (Describe & Itemize)	2900		900							900	900
272	Total Support Services	2000		441,732							441,732	455,851
273	COMMUNITY SERVICES (MR/SS)	3000		21,995							21,995	22,651
274	PAYMENTS TO OTHER DIST & GOVT UNITS (MR/SS)											
275	Payments for Special Education Programs	4120		20,241							20,241	19,232
276	Payments for CTE Programs	4140		0							0	0
277	Total Payments to Other Dist & Govt Units	4000		20,241							20,241	19,232
278	DEBT SERVICES (MR/SS)											
279	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
280	Tax Anticipation Warrants	5110						0			0	0
281	Tax Anticipation Notes	5120						0			0	0
282	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
283	State Aid Anticipation Certificates	5140						0			0	0
284	Other (Describe & Itemize)	5150						0			0	0
285	Total Debt Services - Interest	5000						0			0	0
286	PROVISION FOR CONTINGENCIES (MR/SS)	6000										0
287	Total Disbursements/Expenditures			650,963				0			650,963	685,332
288	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(121,073)	
289												
290	60 - CAPITAL PROJECTS (CP)											
291	SUPPORT SERVICES (CP)											
292	SUPPORT SERVICES - BUSINESS											
293	Facilities Acquisition and Construction Services	2530	0	0	0	0	0	0	0	0	0	0
294	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
295	Total Support Services	2000	0	0	0	0	0	0	0	0	0	0
296	PAYMENTS TO OTHER DIST & GOVT UNITS (CP)											
297	PAYMENTS TO OTHER GOVT UNITS (In-State)											
298	Payments to Other Govt Units (In-State)	4100		0				0			0	0
299	Payments for Special Education Programs	4120		0				0			0	0
300	Payments for CTE Programs	4140		0				0			0	0
301	Other Payments to In-State Govt. Units (Describe & Itemize)	4190		0				0			0	0
302	Total Payments to Other Dist & Govt Units	4000	0	0	0	0	0	0	0	0	0	0
303	PROVISION FOR CONTINGENCIES (S&C/CI)	6000										0
304	Total Disbursements/ Expenditures		0	0	0	0	0	0	0	0	0	0
305	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										0	
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 Acts Payments	2362	0	0	118,386	0	0	0	0	0	118,386	137,000
313	Unemployment Insurance Payments	2363	0	0	9,494	0	0	0	0	0	9,494	12,500
314	Insurance Payments (Regular or Self-Insurance)	2364	0	0	52,266	0	0	0	0	0	52,266	60,000
315	Risk Management and Claims Services Payments	2365	500	0	50,908	0	0	0	0	0	51,408	54,500
316	Judgment and Settlements	2366	0	0	0	0	0	0	0	0	0	0
317	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367	3,000	0	85,760	0	0	0	0	0	88,760	118,000
318	Reciprocal Insurance Payments	2368	0	0	0	0	0	0	0	0	0	0
319	Legal Services	2369	0	0	9,707	0	0	0	0	0	9,707	24,000
320	Property Insurance (Buildings & Grounds)	2371	0	0	0	0	0	0	0	0	0	0
321	Vehicle Insurance (Transportation)	2372	0	0	0	0	0	0	0	0	0	0
322	Total Support Services - General Administration	2000	3,500	0	326,521	0	0	0	0	0	330,021	406,000
323	DEBT SERVICES (TF)	5000										
324	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
325	Tax Anticipation Warrants	5110						0			0	0
326	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0

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

	A	B	C	D	E	F	G	H	I	J	K	L
1			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2	Description	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
327	Other Interest or Short-Term Debt	5150						0			0	0
328	Total Debt Services - Interest on Short-Term Debt	5000						0			0	0
329	PROVISIONS FOR CONTINGENCIES (TF)	6000										0
330	Total Disbursements/Expenditures		3,500	0	326,521	0	0	0	0	0	330,021	406,000
331	Excess (Deficiency) of Receipts/Revenues Over										59,916	
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	69,377	1,360	745,458	0	0	0	816,195	1,023,513
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	69,377	1,360	745,458	0	0	0	816,195	1,023,513
339	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
340	Total Support Services	2000	0	0	69,377	1,360	745,458	0	0	0	816,195	1,023,513
341	PAYMENTS TO OTHER DIST & GOVT UNITS (FP&S)											
342	Other Payments to In-State Govt. Units (Describe & Itemize)	4190						0			0	0
343	Total Payments to Other Dist & Govt Units	4000						0			0	0
344	DEBT SERVICES (FP&S)											
345	DEBT SERVICES- INTEREST ON SHORT-TERM DEBT											
346	Tax Anticipation Warrants	5110						0			0	0
347	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0
348	Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
349	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						0			0	0
350	Debt Service - Payments of Principal on Long-Term Debt	5300						0			0	0
351	¹⁵ (Lease/Purchase Principal Retired)							0			0	0
351	Total Debt Service	5000						0			0	0
352	PROVISION FOR CONTINGENCIES (FP&S)	6000										0
353	Total Disbursements/Expenditures		0	0	69,377	1,360	745,458	0	0	0	816,195	1,023,513
354	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(722,199)	

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

	A	B	C	D	E	F	G	H	I	J	K	L
1	District's Accounting Basis is CASH		---RECEIPTS---	DISBURSEMENTS								
2	ARRA Revenue Source Code	Acct #	ARRA Receipts	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total Expenditures
4	Beginning Balance July 1, 2010		82,144									
5	ARRA - General State Aid	4850	0									0
6	ARRA - Title I Low Income	4851	0						82,144			82,144
7	ARRA - Title I Neglected - Private	4852	0									0
8	ARRA - Title I Delinquent - Private	4853	0									0
9	ARRA - Title I School Improvement (Part A)	4854	0									0
10	ARRA - Title I School Improvement (Section 1003g)	4855	0									0
11	ARRA - IDEA Part B Preschool	4856	0					95,267				95,267
12	ARRA - IDEA Part B Flow Through	4857	0									0
13	ARRA - Title II D Technology Formula	4860	0									0
14	ARRA - Title II D Technology Competitive	4861	0									0
15	ARRA - McKenney - Vento Homeless Education	4862	0									0
16	ARRA - Child Nutrition Equipment Assistance	4863	0									0
17	Impact Aid Construction Formula	4864	0									0
18	Impact Aid Construction Competitive	4865	0									0
19	QZAB Tax Credits	4866	0									0
20	QSCB Tax Credits	4867	0									0
21	Build America Bonds Tax Credits	4868	0									0
22	Build America Bonds Interest Reimbursement	4869	0									0
23	ARRA - General State Aid - Other Govt Services Stabilization	4870	0									0
24	ARRA - Other II	4871	0									0
25	ARRA - Other III	4872	0									0
26	ARRA - Other IV	4873	0									0
27	ARRA - Other V	4874	0									0
28	ARRA - Early Childhood	4875	0									0
29	ARRA - Other VII	4876	0									0
30	ARRA - Other VIII	4877	0									0
31	ARRA - Other IX	4878	0									0
32	ARRA - Other X	4879	0									0
33	ARRA - Other XI	4880	571,568	571,568								571,568
34	Total ARRA Programs		571,568	571,568	0	0	0	95,267	82,144	0		748,979
35	Ending Balance June 30, 2011		(95,267)									

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

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

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

	A	B	C	D	E	F
1	SCHEDULE OF AD VALOREM TAX RECEIPTS					
2	Description	Taxes Received 7-1-10 Thru 6-30-11 (from 2010 Levy & Prior Levies) *	Taxes Received (from the 2010 Levy)	Taxes Received (from 2009 & Prior Levies) (Column B - C)	Total Estimated Taxes (from the 2010 Levy)	Estimated Taxes Due (from the 2010 Levy) (Column E - C)
3						
4	Educational	7,434,345	3,849,610	3,584,735	7,432,028	3,582,418
5	Operations & Maintenance	1,581,776	819,066	762,710	1,581,283	762,217
6	Debt Services **	1,820,585	961,747	858,838	1,856,742	894,995
7	Transportation	632,710	327,626	305,084	632,513	304,887
8	Municipal Retirement	273,662	139,896	133,766	270,083	130,187
9	Capital Improvements	0	0	0	0	0
10	Working Cash	102,317	26,046	76,271	50,285	24,239
11	Tort Immunity	367,742	246,047	121,695	475,017	228,970
12	Fire Prevention & Safety	88,393	12,122	76,271	23,403	11,281
13	Leasing Levy	158,178	81,907	76,271	158,128	76,221
14	Special Education	126,542	65,525	61,017	126,503	60,978
15	Area Vocational Construction	0	0	0	0	0
16	Social Security/Medicare Only	228,309	114,014	114,295	220,115	106,101
17	Summer School	0	0	0	0	0
18	Other (Describe & Itemize)	0	0	0	0	0
19	Totals	12,814,559	6,643,606	6,170,953	12,826,100	6,182,494
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).					

	A	B	C	D	E	F	G	H	I	J
1	SCHEDULE OF SHORT-TERM DEBT									
2	Description	Outstanding Beginning 07/01/10	Issued 07/01/10 Through 06/30/11	Retired 07/01/10 Through 06/30/11	Outstanding Ending 06/30/11					
3	CORPORATE PERSONAL PROPERTY REPLACEMENT TAX ANTICIPATION NOTES (CPPRT)									
4	Total CPPRT Notes				0					
5	TAX ANTICIPATION WARRANTS (TAW)									
6	Educational Fund				0					
7	Operations & Maintenance Fund				0					
8	Debt Services - Construction				0					
9	Debt Services - Working Cash				0					
10	Debt Services - Refunding Bonds				0					
11	Transportation Fund				0					
12	Municipal Retirement/Social Security Fund				0					
13	Fire Prevention & Safety Fund				0					
14	Other - (Describe & Itemize)				0					
15	Total TAWs	0	0	0	0					
16	TAX ANTICIPATION NOTES (TAN)									
17	Educational Fund				0					
18	Operations & Maintenance Fund				0					
19	Fire Prevention & Safety Fund				0					
20	Other - (Describe & Itemize)				0					
21	Total TANs	0	0	0	0					
22	TEACHERS'/EMPLOYEES' ORDERS (T/EO)									
23	Total T/EOs (Educational, Operations & Maintenance, & Transportation Funds)				0					
24	GENERAL STATE-AID ANTICIPATION CERTIFICATES (GSAAC)									
25	Total GSAACs (All Funds)				0					
26	OTHER SHORT-TERM BORROWING									
27	Total Other Short-Term Borrowing (Describe & Itemize)				0					
28										
29	SCHEDULE OF LONG-TERM DEBT									

	Identification or Name of Issue	Date of Issue (mm/dd/yy)	Amount of Original Issue	Type of Issue *	Outstanding 07/1/10	Issued 7/1/10 thru 6/30/11	Difference With page 7, line 32	Retired 7/1/10 thru 6/30/11	Outstanding 6/30/11	Amount to be Provided for Payment on Long-Term Debt
31	GO 2005 Life Safety Bonds	03/01/05	6,460,000	4	2,675,000			1,140,000	1,535,000	785,379
32	GO 2007 Life Safety Bonds	02/15/07	3,720,000	4	3,320,000			225,000	3,095,000	2,406,454
33	GO 2009 Life Safety Bonds	09/01/09	2,585,000	4	2,585,000				2,585,000	2,538,115
34	GO 2010 Life Safety/WC Bonds	09/01/10	1,060,000	1&4	0	1,060,000			1,060,000	1,030,993
35	GO 2010 Life Safety/WC Bonds	09/01/10	1,545,000	1&4	0	1,545,000			1,545,000	1,500,259
36	Capital Lease-Midwest Bus		29,453	7	14,726		(7,363)		7,363	7,363
37	Capital Lease-Turpin Truck		32,049	7	21,366			10,683	10,683	10,683
38									0	
39									0	
40									0	
41									0	
42									0	
43									0	
44									0	
45									0	
46									0	
47									0	
48									0	
49			15,431,502		8,616,092	2,605,000	(7,363)	1,375,683	9,838,046	8,279,246

- 51 * Each type of debt issued must be identified separately with the amount:
- | | | |
|-------------------------------|--|----------------------------|
| 52 1. Working Cash Fund Bonds | 53 4. Fire Prevent, Safety, Environmental and Energy Bonds | 54 7. Other Capital Leases |
| 55 2. Funding Bonds | 56 5. Tort Judgment Bonds | 57 8. Other |
| 58 3. Refunding Bonds | 59 6. Building Bonds | 60 9. Other |

**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	
1	SCHEDULE OF RESTRICTED LOCAL TAX LEVIES AND SELECTED REVENUE SOURCES											
2	Description				Account No	Tort Immunity^a	Special Education	Area Vocational Construction	School Facility Occupation Taxes^b	Driver Education		
3	Cash Basis Fund Balance as of July 1, 2010											
4	RECEIPTS:											
5	Ad Valorem Taxes Received by District				10, 20, 40 or 50-1100		126,542					
6	Earnings on Investments				10, 20, 40, 50 or 60-1500		76					
7	Drivers' Education Fees				10-1970						10,052	
8	School Facility Occupation Tax Proceeds				30 or 60-1983				0			
9	Driver Education				10 or 20-3370						44,587	
10	Other Receipts (Describe & Itemize on tab "Itemization 32")				--							
11	Sale of Bonds				10, 20, 40 or 60-7200							
12	Total Receipts					0	126,618	0	0		54,639	
13	DISBURSEMENTS:											
14	Instruction				10 or 50-1000		126,618				54,639	
15	Facilities Acquisition & Construction Services				20 or 60-2530							
16	Tort Immunity Services				10, 20, 40-2360-2370							
17	DEBT SERVICE											
18	Debt Services - Interest on Long-Term Debt				30-5200							
19	Debt Services - Payments of Principal on Long-Term Debt (Lease/Purchase Principal Retired)				30-5300							
20	Debt Services Other (Describe & Itemize on tab "Itemization 32")				30-5400							
21	Total Debt Services								0			
22	Other Disbursements (Describe & Itemize on tab "Itemization 32")				--							
23	Total Disbursements					0	126,618	0	0		54,639	
24	Ending Cash Basis Fund Balance as of June 30, 2011											
25	Reserved Fund Balance				714							
26	Unreserved Fund Balance				730	0	0	0	0		0	

28	SCHEDULE OF TORT IMMUNITY EXPENDITURES^a										
30	Yes <input type="checkbox"/> No <input type="checkbox"/> Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-103?										
31	If yes, list in the aggregate the following:										
32											Total Claims Payments:
33											Total Reserve Remaining:
34	Using the following categories, list all other Tort Immunity expenditures <u>not</u> included in line 30 above. Include the total dollar amount for each category.										
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										

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

48 ^b 55 ILCS 5/5-1006.7

	A	B	C	D	E	F	G	H	I	J	K	L
1												
2												
3	Schedule of Capital Outlay and Depreciation											
4	Description of Assets	Acct #	Cost 7-1-10	Add: Additions 2010-11	Less: Deletions 2010-11	Cost 6-30-11	Life In Years	Accumulated Depreciation 7-1-10	Add: Depreciation Allowable 2010-11	Less: Depreciation Deletions 2010-11	Accumulated Depreciation 6-30-11	Balance Undepreciated 6-30-11
5	Works of Art & Historical Treasures	210				0					0	0
6	Land	220										
7	Non-Depreciable Land	221	467,298			467,298						467,298
8	Depreciable Land	222				0	50				0	0
9	Buildings	230										
10	Permanent Buildings	231	25,146,093	795,411		25,941,504	50	10,389,815	450,545		10,840,360	15,101,144
11	Temporary Buildings	232				0	25				0	0
12	Improvements Other than Buildings (Infrastructure)	240	375,823			375,823	20	258,436	8,073		266,509	109,314
13	Capitalized Equipment	250										
14	10 Yr Schedule	251	2,097,474	856,530	529,815	2,424,189	10	1,634,999	204,633	529,815	1,309,817	1,114,372
15	5 Yr Schedule	252	109,317			109,317	5	39,138	20,419		59,557	49,760
16	3 Yr Schedule	253	63,223			63,223	3	6,322	21,074		27,396	35,827
17	Construction in Progress	260				0	--					0
18	Total Capital Assets	200	28,259,228	1,651,941	529,815	29,381,354		12,328,710	704,744	529,815	12,503,639	16,877,715
19	Non-Capitalized Equipment	700				23,309	10		2,331			
20	Allowable Depreciation								707,075			

	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	<u>Fund</u>	<u>Sheet, Row</u>	<u>ACCOUNT NO - TITLE</u>			<u>Amount</u>
5						
6	OPERATING EXPENSE PER PUPIL					
7	EXPENDITURES:					
8	ED	Expenditures 15-22, L113	Total Expenditures		\$	17,811,637
9	O&M	Expenditures 15-22, L149	Total Expenditures			1,730,450
10	DS	Expenditures 15-22, L167	Total Expenditures			1,813,715
11	TR	Expenditures 15-22, L203	Total Expenditures			1,784,103
12	MR/SS	Expenditures 15-22, L287	Total Expenditures			650,963
13	TORT	Expenditures 15-22, L330	Total Expenditures			330,021
14						
15				Total Expenditures	\$	24,120,889
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+I)	1125 Pre-K Programs			79,246
35	ED	Expenditures 15-22, L8, Col K - (G+I)	1225 Special Education Programs Pre-K			0
36	ED	Expenditures 15-22, L10, Col K - (G+I)	1275 Remedial and Supplemental Programs Pre-K			0
37	ED	Expenditures 15-22, L11, Col K - (G+I)	1300 Adult/Continuing Education Programs			0
38	ED	Expenditures 15-22, L14, Col K - (G+I)	1600 Summer School Programs			5,525
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			62,691
42	ED	Expenditures 15-22, L22, Col K	1913 Special Education Programs Pre-K - Tuition			0
43	ED	Expenditures 15-22, L23, Col K	1914 Remedial/Supplemental Programs K-12 - Private Tuition			0
44	ED	Expenditures 15-22, L24, Col K	1915 Remedial/Supplemental Programs Pre-K - Private Tuition			0
45	ED	Expenditures 15-22, L25, Col K	1916 Adult/Continuing Education Programs - Private Tuition			0
46	ED	Expenditures 15-22, L26, Col K	1917 CTE Programs - Private Tuition			0
47	ED	Expenditures 15-22, L27, Col K	1918 Interscholastic Programs - Private Tuition			0
48	ED	Expenditures 15-22, L28, Col K	1919 Summer School Programs - Private Tuition			0
49	ED	Expenditures 15-22, L29, Col K	1920 Gifted Programs - Private Tuition			0
50	ED	Expenditures 15-22, L30, Col K	1921 Bilingual Programs - Private Tuition			0
51	ED	Expenditures 15-22, L31, Col K	1922 Truants Alternative/Optional Ed Progrms - Private Tuition			0
52	ED	Expenditures 15-22, L74, Col K - (G+I)	3000 Community Services			128,360
53	ED	Expenditures 15-22, L101, Col K	4000 Total Payments to Other District & Govt Units			1,078,691
54	ED	Expenditures 15-22, L113, Col G	- Capital Outlay			628,455
55	ED	Expenditures 15-22, L113, Col I	- Non-Capitalized Equipment			23,309
56	O&M	Expenditures 15-22, L129, Col K - (G+I)	3000 Community Services			0
57	O&M	Expenditures 15-22, L137, Col K	4000 Total Payments to Other Dist & Govt Units			0
58	O&M	Expenditures 15-22, L149, Col G	- Capital Outlay			278,028
59	O&M	Expenditures 15-22, L149, Col I	- Non-Capitalized Equipment			0
60	DS	Expenditures 15-22, L153, Col K	4000 Payments to Other Dist & Govt Units			0
61	DS	Expenditures 15-22, L163, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt			1,375,683
62	TR	Expenditures 15-22, L178, Col K - (G+I)	3000 Community Services			0
63	TR	Expenditures 15-22, L189, Col K	4000 Total Payments to Other Dist & Govt Units			0
64	TR	Expenditures 15-22, L199, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt			0
65	TR	Expenditures 15-22, L203, Col G	- Capital Outlay			0
66	TR	Expenditures 15-22, L203, Col I	- Non-Capitalized Equipment			0
67	MR/SS	Expenditures 15-22, L209, Col K	1125 Pre-K Programs			4,234
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			0
71	MR/SS	Expenditures 15-22, L217, Col K	1600 Summer School Programs			130
72	MR/SS	Expenditures 15-22, L273, Col K	3000 Community Services			21,995
73	MR/SS	Expenditures 15-22, L277, Col K	4000 Total Payments to Other Dist & Govt Units			20,241
74						
75				Total Deductions	\$	3,706,588
76				Total Operating Expenses (Regular K-12)		20,414,301
77				9 Mo ADA (See the General State Aid Claim for 2010-2011 (ISBE 54-33, L12)		2,494,61
78				Estimated OEPP	\$	8,183.36
79						

	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2010-11)					
2	<i>This schedule is completed for school districts only.</i>					
3						
4	<u>Fund</u>	<u>Sheet, Row</u>	<u>ACCOUNT NO - TITLE</u>			<u>Amount</u>
5						
80	PER CAPITA TUITION CHARGE					
81						
82	LESS OFFSETTING RECEIPTS/REVENUES:					
83	TR	Revenues 9-14, L42, Col F	1411	Regular -Transp Fees from Pupils or Parents (In State)	\$	2,146
84	TR	Revenues 9-14, L44, Col F	1413	Regular - Transp Fees from Other Sources (In State)		0
85	TR	Revenues 9-14, L45, Col F	1415	Regular - Transp Fees from Co-curricular Activities (In State)		960
86	TR	Revenues 9-14, L46, Col F	1416	Regular Transp Fees from Other Sources (Out of State)		0
87	TR	Revenues 9-14, L51, Col F	1431	CTE - Transp Fees from Pupils or Parents (In State)		0
88	TR	Revenues 9-14, L53, Col F	1433	CTE - Transp Fees from Other Sources (In State)		0
89	TR	Revenues 9-14, L54, Col F	1434	CTE - Transp Fees from Other Sources (Out of State)		0
90	TR	Revenues 9-14, L55, Col F	1441	Special Ed - Transp Fees from Pupils or Parents (In State)		0
91	TR	Revenues 9-14, L57, Col F	1443	Special Ed - Transp Fees from Other Sources (In State)		0
92	TR	Revenues 9-14, L58, Col F	1444	Special Ed - Transp Fees from Other Sources (Out of State)		0
93	ED	Revenues 9-14, L75, Col C	1600	Total Food Service		832,848
94	ED-O&M	Revenues 9-14, L82, Col C,D	1700	Total District/School Activity Income		215,978
95	ED	Revenues 9-14, L84, Col C	1811	Rentals - Regular Textbooks		54,660
96	ED	Revenues 9-14, L87, Col C	1819	Rentals - Other (Describe & Itemize)		0
97	ED	Revenues 9-14, L88, Col C	1821	Sales - Regular Textbooks		0
98	ED	Revenues 9-14, L91, Col C	1829	Sales - Other (Describe & Itemize)		55
99	ED	Revenues 9-14, L92, Col C	1890	Other (Describe & Itemize)		0
100	ED-O&M	Revenues 9-14, L95, Col C,D	1910	Rentals		61,785
101	ED-O&M-TR	Revenues 9-14, L98, Col C,D,F	1940	Services Provided Other Districts		112,667
102	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L104, Col C,D,E,F,G	1991	Payment from Other Districts		0
103	ED	Revenues 9-14, L106, Col C	1993	Other Local Fees		0
104	ED-O&M-TR	Revenues 9-14, L131, Col C,D,F	3100	Total Special Education		722,524
105	ED-O&M-MR/SS	Revenues 9-14, L133, Col C,D,G	3200	Total Career and Technical Education		88,312
106	ED-MR/SS	Revenues 9-14, L144, Col C,G	3300	Total Bilingual Ed		0
107	ED	Revenues 9-14, L145, Col C	3360	State Free Lunch & Breakfast		12,518
108	ED-O&M-MR/SS	Revenues 9-14, L146, Col C,D,G	3365	School Breakfast Initiative		51
109	ED-O&M	Revenues 9-14, L147, Col C,D	3370	Driver Education		44,587
110	ED-O&M-TR-MR/SS	Revenues 9-14, L154, Col C,D,F,G	3500	Total Transportation		1,392,877
111	ED	Revenues 9-14, L155, Col C	3610	Learning Improvement - Change Grants		0
112	ED-O&M-TR-MR/SS	Revenues 9-14, L156, Col C,D,F,G	3660	Scientific Literacy		0
113	ED-TR-MR/SS	Revenues 9-14, L157, Col C,F,G	3695	Truant Alternative/Optional Education		0
114	ED-TR-MR/SS	Revenues 9-14, L159, Col C,F,G	3715	Reading Improvement Block Grant		31,168
115	ED-TR-MR/SS	Revenues 9-14, L160, Col C,F,G	3720	Reading Improvement Block Grant - Reading Recovery		0
116	ED-TR-MR/SS	Revenues 9-14, L161, Col C,F,G	3725	Continued Reading Improvement Block Grant		0
117	ED-TR-MR/SS	Revenues 9-14, L162, Col C,F,G	3726	Continued Reading Improvement Block Grant (2% Set Aside)		0
118	ED-O&M-TR-MR/SS	Revenues 9-14, L163, Col C,D,F,G	3766	Chicago General Education Block Grant		0
119	ED-O&M-TR-MR/SS	Revenues 9-14, L164, Col C,D,F,G	3767	Chicago Educational Services Block Grant		0
120	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L165, Col C,D,E,F,G	3775	School Safety & Educational Improvement Block Grant		11,496
121	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L166, Col C,D,E,F,G	3780	Technology - Learning Technology Centers		0
122	ED-TR	Revenues 9-14, L167, Col C,F	3815	State Charter Schools		0
123	O&M	Revenues 9-14, L170, Col D	3925	School Infrastructure - Maintenance Projects		0
124	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L171, Col C-G,J	3999	Other Restricted Revenue from State Sources		3,698
125	ED	Revenues 9-14, L180, Col C	4045	Head Start (Subtract)		0
126	ED-O&M-TR-MR/SS	Revenues 9-14, L184, Col C,D,F,G	-	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0
127	ED-O&M-TR-MR/SS	Revenues 9-14, L191, Col C,D,F,G	-	Total Title V		0
128	ED-MR/SS	Revenues 9-14, L201, Col C,G	-	Total Food Service		342,139
129	ED-O&M-TR-MR/SS	Revenues 9-14, L211, Col C,D,F,G	-	Total Title I		156,498
130	ED-O&M-TR-MR/SS	Revenues 9-14, L216, Col C,D,F,G	-	Total Title IV		12,038
131	ED-O&M-TR-MR/SS	Revenues 9-14, L220, Col C,D,F,G	4620	Fed - Spec Education - IDEA - Flow Through/Low Incidence		62,946
132	ED-O&M-TR-MR/SS	Revenues 9-14, L221, Col C,D,F,G	4625	Fed - Spec Education - IDEA - Room & Board		69,151
133	ED-O&M-TR-MR/SS	Revenues 9-14, L222, Col C,D,F,G	4630	Fed - Spec Education - IDEA - Discretionary		0
134	ED-O&M-TR-MR/SS	Revenues 9-14, L223, Col C,D,F,G	4699	Fed - Spec Education - IDEA - Other (Describe & Itemize)		0
135	ED-O&M-MR/SS	Revenues 9-14, L228, Col C,D,G	4700	Total CTE - Perkins		6,065
160	ED-O&M-DS-TR-MR/SS-Tort	Revenue Adjustments within range of C232 thru J259	4800	Total ARRA Program Adjustments		571,568
161	ED-O&M-MR/SS	Revenues 9-14, L260, Col C,D,G	4904	Advanced Placement Fee/International Baccalaureate		0
162	ED-TR-MR/SS	Revenues 9-14, L261, Col C,F,G	4905	Emergency Immigrant Assistance		0
163	ED-TR-MR/SS	Revenues 9-14, L262, Col C,F,G	4909	Title III - English Language Acquisition		0
164	ED-TR-MR/SS	Revenues 9-14, L263, Col C,F,G	4910	Learn & Serve America		0
165	ED-O&M-TR-MR/SS	Revenues 9-14, L264, Col C,D,F,G	4920	McKinney Education for Homeless Children		0
166	ED-O&M-TR-MR/SS	Revenues 9-14, L265, Col C,D,F,G	4930	Title II - Eisenhower Professional Development Formula		0
167	ED-O&M-TR-MR/SS	Revenues 9-14, L266, Col C,D,F,G	4932	Title II - Teacher Quality		68,718
168	ED-O&M-TR-MR/SS	Revenues 9-14, L267, Col C,D,F,G	4960	Federal Charter Schools		0
169	ED-O&M-TR-MR/SS	Revenues 9-14, L268, Col C,D,F,G	4991	Medicaid Matching Funds - Administrative Outreach		62,344
170	ED-O&M-TR-MR/SS	Revenues 9-14, L269, Col C,D,F,G	4992	Medicaid Matching Funds - Fee-for-Service Program		0
171	ED-O&M-TR-MR/SS	Revenues 9-14, L270, Col C,D,F,G	4998	Other Restricted Revenue from Federal Sources (Describe & Itemize)		300
172						
173				Total Allowance for PCTC Computation	\$	4,939,097
174				Net Operating Expense for PCTC Computation		15,475,204
175				Total Depreciation Allowance (from page 27, Col I)		707,075
176				Total Allowance for PCTC Computation		16,182,279
177				9 Mo ADA		2,494,61
178				Total Estimated PCTC	\$	6,486,90
179						

ESTIMATED INDIRECT COST DATA

	A	B	C	D	E	F	G	H
1	ESTIMATED INDIRECT COST RATE DATA							
2	SECTION I							
3	Financial Data To Assist Indirect Cost Rate Determination							
4	<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)							
8	Fiscal Services (1-2520) and (5-2520)							
9	Operation and Maintenance of Plant Services (1, 2, and 5-2540)							
10	Food Services (1-2560) <i>Must be less than (P16, Col E-F, L62)</i> 520,600							
11	Value of Commodities Received for Fiscal Year 2011 <i>(Include the value of commodities when determining if an A-133 is required)</i> 83,548							
12	Internal Services (1-2570) and (5-2570)							
13	Staff Services (1-2640) and (5-2640)							
14	Data Processing Services (1-2660) and (5-2660)							
15	SECTION II							
16	Estimated Indirect Cost Rate for Federal Programs (Data subject to adjustment for "carry-forward" or "termination benefit" totals)							
17				Restricted Program		Unrestricted Program		
18		Function	Indirect Costs	Direct Costs	Indirect Costs	Direct Costs		
19	Instruction	1000		10,831,363		10,831,363		
20	Support Services:							
21	Pupil	2100		732,324		732,324		
22	Instructional Staff	2200		1,099,849		1,099,849		
23	General Admin.	2300		663,450		663,450		
24	School Admin	2400		1,118,145		1,118,145		
25	Business:							
26	Direction of Business Spt. Srv.	2510	70	0	70	0		
27	Fiscal Services	2520	415,579	0	415,579	0		
28	Oper. & Maint. Plant Services	2540		2,208,092	2,208,092	0		
29	Pupil Transportation	2550		1,827,426		1,827,426		
30	Food Services	2560		547,755		547,755		
31	Internal Services	2570	0	0	0	0		
32	Central:							
33	Direction of Central Spt. Srv.	2610		0		0		
34	Plan, Rsrch, Dvlp, Eval. Srv.	2620		0		0		
35	Information Services	2630		0		0		
36	Staff Services	2640	0	0	0	0		
37	Data Processing Services	2660	39,387	0	39,387	0		
38	Other:	2900		84,590		84,590		
39	Community Services	3000		150,355		150,355		
40	Total		455,036	19,263,349	2,663,128	17,055,257		
41			Restricted Rate		Unrestricted Rate			
42			Total Indirect Costs:	455,036	Total Indirect costs:	2,663,128		
43			Total Direct Costs:	19,263,349	Total Direct Costs:	17,055,257		
44			=	2.36%	=	15.61%		
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: Geneseo Community Unit School District
 RCDD Number: 28-037-2280-26

Description	Funct. No.	Actual Expenditures, Fiscal Year 2011			Budgeted Expenditures, Fiscal Year 2012		
		(10) Educational Fund	(20) Operations & Maintenance Fund	Total	(10) Educational Fund	(20) Operations & Maintenance Fund	Total
1. Executive Administration Services	2320	234,010		234,010	244,892		244,892
2. Special Area Administration Services	2330	0		0			0
3. Other Support Services - School Administration	2490	0		0			0
4. Direction of Business Support Services	2510	70	0	70			0
5. Internal Services	2570	0		0			0
6. Direction of Central Support Services	2610	0		0			0
7. Deduct - Early Retirement or other pension obligations required by state law and included above.				0			0
8. Totals		234,080	0	234,080	244,892	0	244,892
9. Percent Increase (Decrease) for FY2012 (Budgeted) over FY2011 (Actual)							5%

CERTIFICATION

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

 (Date)

 Signature of Superintendent

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

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

<u>Page</u>	<u>Line</u>	<u>Account #</u>	<u>Description</u>
	5	12 10-190	Receivable from Employee
10	72	10-1614	Misc.Sales from Cafeteria
10	74	10-1690	Miscellaneous Cafeteria Revenue
10	78	10-1719	Extracurricular Student Fees
10	81	10-1790	SAFE-After School Care
10	91	10-1829	Old Textbooks Sold
11	107	10-1999	P-Card Rebate
12	171	10-3999	Natl Bd Cert-\$1760, Library Grant \$1938
13	210	10-4399	Title I - RESPRO
14	270	10-4998	Technology Enhancing Grant
16	72	10-2900	Leadership Program Expenditures
16	82	10-4190	Return to ISBE-ARRA Title I FY10-\$82144, Early Childhood \$20822
20	271	50-2900	Leadership Program-Benefits
25	36	Difference	Capital Lease Payment-Transportation Fund

Gorenz and Associates, Ltd.

Certified Public Accountants

Thomas R. Peffer, CPA
Stephanie K. Ramsay, CPA

Tim C. Custis, CPA
Russell J. Rumbold II, CPA

Communication with Those Charged with Governance

Board of Education
Geneseo Community Unit School District No. 228
Geneseo, Illinois

We have audited the financial statements of Geneseo Community Unit School District No. 228 for the year ended June 30, 2011. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, *Governmental Auditing Standards* and OMB Circular A-133, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated December 22, 2010. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by Geneseo Community Unit School District No. 228 are described in Note # 1 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during year ended June 30, 2011. We noted no transactions entered into by the governmental unit during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The District prepares their financial statements using the cash basis of accounting, therefore while there are some estimates used to prepare the notes to financial statements, there are no estimates that we believe would cause a significant variance in the financial statements.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements. In addition, none of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, to the financial statements taken as a whole.

Disagreements with Management

For purposes of this letter, professional standards define a disagreement with management as a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated September 27, 2011.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the governmental unit's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the governmental unit's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

We did discuss at exit that approved purchase orders should be matched to invoices for all items including payments to the Geneseo Facilities Foundation. We did not find either for this expenditure.

This information is intended solely for the use of the Board of Education and management of Geneseo Community Unit School District No. 228 and is not intended to be, and should not be, used by anyone other than these specified parties.

Gorenz and Associates, Ltd.

Peoria, Illinois
September 27, 2011

Gorenz and Associates, Ltd.

Certified Public Accountants

Thomas R. Peffer, CPA
Stephanie K. Ramsay, CPA

Tim C. Custis, CPA
Russell J. Rumbold II, CPA

Independent Auditors' Report

To the Board of Education
Geneseo Community Unit School District No. 228
Geneseo, Illinois

We have audited the accompanying financial statements of the Geneseo Community Unit School District No. 228 as of and for the fiscal year ended June 30, 2011, as listed in the table of contents. These financial statements are the responsibility of the school 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 opinions.

As described more fully in Note # 1, Geneseo Community Unit School District No. 228 has prepared these financial statements using accounting practices prescribed or permitted by the Illinois State Board of Education, which practices differ from accounting principles generally accepted in the United States of America. Also as described in Note # 1, Geneseo Community Unit School District No. 228 prepares its financial statements on the cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. 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 effects 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 Geneseo Community Unit School District No. 228 as of June 30, 2011, or changes in financial position for the fiscal year then ended.

Additionally, in our opinion, the financial statements referred to above present fairly, in all material respects, the assets and liabilities arising from cash transactions of Geneseo Community Unit School District No. 228 as of June 30, 2011, and its revenue received and expenditures disbursed during the fiscal year then ended, on the basis of accounting described in Note # 1.

In accordance with Government Auditing Standards, we have also issued a report dated September 27, 2011, on our consideration of Geneseo Community Unit School District No. 228'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 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 read in conjunction with this report in considering the results of our audit.

The Summary of Funding Progress relative to the Illinois Municipal Retirement Fund is not a required part of the basic financial statements but is supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted primarily of inquiries of management regarding the methods of measurement and presentation of the supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was made for the purpose of forming an opinion on the financial statements taken as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations, and is not a required part of the financial statements of Geneseo Community Unit School District No. 228. The information in this schedule is the responsibility of management and was derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements taken as a whole.

The 2010 comparative information in the Schedule of Expenditures of Federal Awards was subjected to the auditing procedures applied by us and our report dated September 21, 2010 expressed an unqualified opinion that such information was fairly stated in all material respects in relation to the 2010 financial statements taken as a whole.

Our audit was made for the purpose of forming an opinion on the financial statements taken as a whole. The information provided on pages 2 through 4, supplementary schedules on pages 23 through 26, statistical section on pages 27 through 29 and the itemization schedule on page 32, and Schedules for Trust and Agency Funds are presented for the purposes of additional analysis and are not a required part of the financial statements of Geneseo Community Unit School District No. 228. 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, is the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements taken as a whole. The information on pages 28-30 is propagated from information in the audited financial statements, but we take no responsibility for the accuracy of those calculations. The administrative cost worksheet on page 31 contains unaudited information concerning the current year budget which was provided by the District, the actual expenditure information on this page is fairly stated in all material respects in relation to the financial statements taken as a whole.

Horenz and Associates, LLC.

Peoria, Illinois
September 27, 2011

Gorenz and Associates, Ltd.

Certified Public Accountants

*Thomas R. Peffer, CPA
Stephanie K. Ramsay, CPA*

*Tim C. Custis, CPA
Russell J. Rumbold II, CPA*

Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards

To the Board of Education
Geneseo Community Unit School District No. 228
Geneseo, Illinois

We have audited the financial statements of Geneseo Community Unit School District No. 228 as of and for the year ended June 30, 2011, and have issued our report thereon dated September 27, 2011. Our opinion was adverse because the financial statements are not prepared in accordance with generally accepted accounting principles. However, the financial statements were found to be fairly stated on the cash basis of accounting, in accordance with regulatory reporting requirements established by the Illinois State Board of Education, which is a comprehensive basis of accounting other than generally accepted accounting principles. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Geneseo Community Unit School District No. 228's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the school district's internal control over financial reporting. Accordingly we do not express an opinion on the effectiveness of the school district's internal control over financial reporting.

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

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in the internal control over financial reporting that might be deficiencies, significant deficiencies or be material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Geneseo Community Unit School District No. 228's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under Government Auditing Standards and which are described in the accompanying schedule of findings and questioned costs and identified as Finding 11-01.

Compliance and Other Matters (Cont'd)

In accordance with SAS No. 114 *The Auditor's Communication With Those Charged With Governance* we have issued a separate letter dated September 27, 2011 to the Board of Education addressing those required communications.

Geneseo Community Unit School District No. 228's response to the findings identified in our audit is described in the accompanying schedule of findings and questioned costs. We did not audit Geneseo Community Unit School District No. 228's response and, accordingly, we express no opinion on it.

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

Sorenson and Associates, Ltd.

Peoria, Illinois
September 27, 2011

Gorenz and Associates, Ltd.

Certified Public Accountants

Thomas R. Peffer, CPA
Stephanie K. Rambo, CPA

Tim C. Custis, CPA
Russell J. Rumbold II, CPA

Report on Compliance with Requirements That Could Have a Direct and Material Effect on Each Major Program and Internal Control Over Compliance in Accordance with OMB Circular A-133

To the Board of Education
Geneseo Community Unit School District No. 228
Geneseo, Illinois

Compliance

We have audited Geneseo Community Unit School District No. 228's compliance with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2011. Geneseo Community Unit School District No. 228's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of Geneseo Community Unit School District No. 228's management. Our responsibility is to express an opinion on Geneseo Community Unit School District No. 228's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States; and OMB Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Geneseo Community Unit School District No. 228's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on Geneseo Community Unit School District No. 228's compliance with those requirements.

In our opinion, Geneseo Community Unit School District No. 228 complied, in all material respects, with the requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2011.

Internal Control Over Compliance

The management of Geneseo Community Unit School District No. 228 is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered Geneseo Community Unit School District No. 228's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Geneseo Community Unit School District No. 228's internal control over compliance.

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

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be deficiencies, significant deficiencies or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be a material weakness, as defined above.

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

Arcenz and Associates, Ltd.

Peoria, Illinois
September 27, 2011

GENESEO COMMUNITY UNIT SCHOOL DISTRICT NO. 228
HENRY COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2011

Note #1 - Summary of Significant Accounting Policies

The District's accounting policies conform to the cash basis of accounting as defined by the Illinois State Board of Education Audit Guide.

A. Principals Used to Determine the Scope of the Reporting Entity

The District's reporting entity includes the District's governing board and all related organizations for which the District exercises oversight responsibility.

Component Units

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

Certain joint agreements have been determined to be part of the reporting entity because the District exercises significant influence over the assets, operations, and management of the joint agreement. However, the joint agreements are required to be separately audited and reported to the Illinois State Board of Education. These financial statements therefore represent only the financial condition and operations of the primary government, Geneseo Community Unit School District No. 228.

The joint agreement consists of Rock River Alternative School. The financial information for the joint agreement can be obtained from the District's administrative office located at 209 S. College, Geneseo, IL 61254.

B. Basis of Presentation – Fund Accounting

The accounts of the District are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets and liabilities (arising from cash transactions), fund balance, revenue received, and expenditures disbursed. The District maintains individual funds required by the State of Illinois. The various funds are summarized by type in the financial statements. These funds are grouped as required for reports filed with the Illinois State Board of Education. District resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The following fund types and account groups are used by the District:

Governmental Funds -

Governmental funds are those through which most governmental functions of the District are financed. The acquisition, use, and balances of the District's expendable financial resources and the related liabilities (arising from cash transactions) are accounted for through governmental funds.

The Educational Fund and the Operations and Maintenance Fund are the general operating funds of the District. They are used to account for all financial resources except those required to be accounted for in another fund. Lease and Special Education tax levies are included in these funds.

The Debt Service Fund accounts for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs.

GENESEO COMMUNITY UNIT SCHOOL DISTRICT NO. 228
HENRY COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2011

Note #1 - Summary of Significant Accounting Policies (cont'd.)

B. Basis of Presentation - Fund Accounting (cont'd.)

Governmental Funds - (cont'd.)

The Transportation Fund and the Illinois Municipal Retirement/Social Security Fund are used to account for cash received from specific sources (other than those accounted for in the Debt Service Fund, Capital Projects Fund, or Fiduciary Funds) that are legally restricted to cash disbursements for specified purpose.

The Working Cash Fund accounts for financial resources held by the District to be used for temporary interfund loans to other funds.

The Tort Fund accounts for financial resources held by the District to be used for tort immunity and tort judgment purposes.

The Fire Prevention and Safety Fund is used to account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by Trust Funds).

Fiduciary Funds -

Fiduciary funds are used to account for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, other governments or other funds.

The Expendable Trust Fund (Insurance Trust Fund) accounts for financial operations of a self-insured health insurance plan. The District contributes premiums to this fund and pays claims out of the fund for insurance claims.

The Agency Funds include Student Activity Funds, Memorial and Scholarship Funds, and Convenience Accounts. They account for assets held by the District as an agent for the students, teachers, and other entities. These funds are custodial in nature and do not involve the measurement of the results of operations. The amounts due to the agencies are equal to the assets.

Scholarship funds account for assets held by the District for the purpose of providing scholarships to District graduates on an annual basis. These funds are custodial in nature and do not involve the measurement of the results of operations. The amounts due to the scholarship fund organizations are equal to the assets.

Governmental and Expendable Trust Funds - Measurement Focus

The financial statements of all Governmental Funds and Expendable Trust Funds focus on the measurement of spending or "financial flow" and the determination of changes in financial position rather than upon net income determination. This means that only current assets and current liabilities are generally included on their balance sheets. Their reported fund balance (net current assets) is considered a measure of "available spendable resources". Governmental fund operating statements present increases (cash receipts and other financing sources) and decreases (cash disbursements and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of "available spendable resources" during a period.

General Fixed Assets and General Long-Term Debt Account Group

All fixed assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated fixed assets are valued at their estimated fair value on the date donated. The District records purchases of property and equipment as expenditures of various funds when paid. The District maintains a detailed list of property and equipment purchased for insurance purposes.

GENESEO COMMUNITY UNIT SCHOOL DISTRICT NO. 228
HENRY COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2011

Note #1 - Summary of Significant Accounting Policies (cont'd.)

B. Basis of Presentation - Fund Accounting (cont'd.)

General Fixed Assets and General Long-Term Debt Account Group (cont'd.)

The District adopted a \$5,000 capitalization policy and follows the applicable capitalization in accordance with grant guidelines, when applicable.

No depreciation has been provided on fixed assets in these financial statements. The Illinois State Board of Education's Annual Financial Report (ISBE Form SD50-35/JA50-60) includes depreciation of \$704,744 which has been utilized for the calculation of the per capita tuition charge, and accumulated depreciation totaling \$12,503,639. Depreciation has been computed over the estimated useful lives of the assets using the straight-line method.

The estimated useful lives are as follows:

Depreciable Land	50 years
Buildings	
Permanent	50 years
Temporary	20 years
Infrastructure Improvements other than Building	20 years
Capitalized Equipment	3-10 years

Long-term liabilities expected to be financed from Debt Service Funds are accounted for in the General Long-Term Debt Account Group, not in the governmental funds. Proceeds from sales of bonds are included as receipts in the appropriate fund on the date received. Related principal payable in the future is recorded at the same time in the General Long-Term Debt Account Group.

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

C. Basis of Accounting

Basis of accounting refers to when revenues received and expenditures disbursed are recognized in the account and how they are reported in the financial statements. The District maintains its accounting records for all funds and account groups on the cash basis of accounting under guidelines prescribed by the Illinois State Board of Education. Accordingly, revenues are recognized and recorded in the accounts when cash is received. In the same manner, expenditures are recognized and recorded upon the disbursement of cash. Assets of a fund are only recorded when a right to receive cash exists which arises from a previous cash transaction. Liabilities of a fund, similarly, result from previous cash transactions.

Cash-basis financial statements omit recognition of receivables and payables and other accrued and deferred items that do not arise from previous cash transactions. Proceeds from sales of bonds are included as other financing sources in the appropriate fund on the date received. Related principal payable in the future is recorded at the same time in the General Long-Term Debt Account Group.

GENESEO COMMUNITY UNIT SCHOOL DISTRICT NO. 228
HENRY COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2011

Note #1 - Summary of Significant Accounting Policies (cont'd.)

D. Budgets and Budgetary Accounting

The budget for all Governmental Fund Types and for the Working Cash Fund is prepared on the cash basis of accounting, which is the same basis that is used in financial reporting. This allows for comparability between budget and actual amounts. This is an acceptable method in accordance with Chapter 105, Section 5, Paragraph 17-1 of the Illinois Compiled Statutes. The original budget, which was not amended was passed on September 9, 2010.

For each fund, total fund expenditures disbursed may not legally exceed the budgeted amounts. The budget lapses at the end of each fiscal year.

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

1. 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 disbursed and the means of financing them.
2. A public hearing is conducted to obtain taxpayer comments.
3. Prior to October 1, the budget is legally adopted through passage of a resolution.
4. Formal budgetary integration is employed as a management control device during the year.
5. 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.
6. The Board of Education may amend the budget (in other ways) by the same procedures required of its original adoption.

E. Cash and Cash Equivalents

Cash includes amounts in demand deposits and interest-bearing demand deposits, and time deposit (savings) accounts. Cash equivalents include amounts in time deposits, and other investments, with original maturities of less than 90 days.

F. Investments

Investments are stated at cost or amortized cost, which approximates market. The District, under 30 ILCS 235/2, may legally invest in all securities guaranteed by the full faith and credit of the United States, as well as interest-bearing savings accounts, certificates of deposit, or time deposits constituting direct obligations of banks insured by FDIC and savings and loan associates insured by FSLIC. The District may also invest in short-term obligations of the Federal National Mortgage Association, the Public Treasurer's Investment Pool, as well as all interest-bearing obligations of the State of Illinois.

G. Inventories

Inventory consists of expendable supplies held for consumption. The cost is recorded as an expenditure disbursed at the time the individual inventory items are purchased.

GENESEO COMMUNITY UNIT SCHOOL DISTRICT NO. 228
HENRY COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2011

Note #2 - Property Taxes

The District's property tax is levied each year on all taxable real property located in the District on or before the last Tuesday in December. The 2010 levy was passed by the board on December 9, 2010. Property taxes attach as an enforceable lien on property as of January 1 and are payable in two installments on June 1 and September 1. The District receives significant distributions of tax receipts approximately one month after these due dates. The District received \$6,643,606 in taxes from the 2010 tax levy prior to June 30, 2011. The balance of taxes recorded in these statements are from 2009 and prior tax levies.

The following are the tax rates applicable to the various levies per \$100 of assessed valuation:

	<u>Maximum Rate</u>	<u>Actual 2010 Rate</u>	<u>Actual 2009 Rate</u>	<u>Actual 2008 Rate</u>
Educational	2.35000	2.35000	2.35000	2.35000
Operations & Maintenance	0.50000	0.50000	0.50000	0.50000
Transportation	0.20000	0.20000	0.20000	0.20000
Debt Service	None	0.58710	0.5610	0.52590
Municipal Retirement	None	0.08540	0.08770	0.08380
Social Security	None	0.06960	0.07490	0.08710
Tort Immunity	None	0.15020	0.07970	0.11500
Leasing	0.05000	0.05000	0.05000	0.05000
Special Education	0.04000	0.04000	0.04000	0.04000
Fire Prevention and Safety	0.05000	0.00740	0.05000	0.05000
Working Cash	0.05000	<u>0.05000</u>	<u>0.05000</u>	<u>0.05000</u>
Total		<u>4.05560</u>	<u>4.04540</u>	<u>4.05180</u>

Note #3 - Fund Balance Reporting

According to Government Accounting Standards, fund balances are to be classified into five major classifications; Nonspendable Fund Balance, Restricted Fund Balance, Committed Fund Balance, Assigned Fund Balance, and Unassigned Fund Balance. The Regulatory Model, followed by the District, only reports Reserved and Unreserved Fund Balances. Below are definitions of the differences and a reconciliation of how these balances are reported.

A. Nonspendable Fund Balance

The nonspendable fund balance classification includes amounts that cannot be spent because they are either (a) not in spendable form or (b) legally or contractually required to be maintained intact. The "not in spendable form" criterion includes items that are not expected to be converted to cash, for example inventories and prepaid amounts. Due to the cash basis nature of the district all such items are expensed at the time of purchase, so there is nothing to report for this classification.

GENESEO COMMUNITY UNIT SCHOOL DISTRICT NO. 228
HENRY COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2011

Note #3 – Fund Balance Reporting (cont'd.)

B. Restricted Fund Balance

The restricted fund balance classification refers to amounts that are subject to outside restrictions, not controlled by the entity. Things such as restrictions imposed by creditors, grantors, contributors, or laws and regulations of other governments, or imposed by law through constitutional provisions or enabling legislation. Special Revenue Funds are by definition restricted for those specified purposes. The District has several revenue sources received within different funds that also fall into these categories –

1. Special Education

Cash receipts and the related cash disbursements of this restricted tax levy are accounted for in the Educational Fund. Expenditures disbursed exceeded revenue received for this purpose, resulting in no restricted fund balance.

2. Leasing Levy

Cash disbursed and the related cash receipts of this restricted tax levy are accounted for in the Educational Fund. Revenue received exceeded expenditures disbursed for this purpose, resulting in a restricted fund balance \$312,055. This balance is included in the financial statements as Reserved in the Educational Fund.

3. State Grants

Proceeds from state grants and the related expenditures have been included in the Educational and Transportation Funds. At June 30, 2011, expenditures disbursed exceeded revenue received from state grants, resulting in no restricted balances.

4. Federal Grants

Proceeds from federal grants and the related expenditures have been included in the Fund. At June 30, 2011, revenue received from federal grants exceeded the expenditures disbursed for those specific purposes in the Educational Fund, resulting in a restricted balance of \$300. This balance is included in the financial statements as Reserved in the Educational Fund.

5. Social Security

Cash disbursed and the related cash receipts of this restricted tax levy are accounted for in the Municipal Retirement/Social Security Fund. Expenditures disbursed exceeded revenue received for this purpose, resulting in a restricted fund balance \$121,198. This balance is included in the financial statements as unreserved in the Municipal Retirement/Social Security Fund.

6. Trust and Agency Funds

Cash received for the Self-Funded Health Insurance Trust and the Flexible Benefit Trust accounts exceeded related expenditures for these trusts resulting in restricted fund balances of \$929,471 and \$32,127. The District also had trust account for memorial totaling \$102,365 as of June 30, 2011. These balances totaling \$1,063,963 are included in the financial statements as reserved in the Trust and Agency Fund.

C. Committed Fund Balance

The committed fund balance classification refers to amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the government's highest level of decision making authority (the School Board). Those committed amounts cannot be used for any other purpose unless the government removes or changes the specified use by taking the same type of formal action it employed to previously commit those amounts.

The School Board commits fund balance by making motions or passing resolutions to adopt policy or to approve contracts. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

By Board action the District has committed to performing \$433,989 in construction projects during the Summer of 2011. This balance is included in the financial statements as Unreserved in the Operations and Maintenance Fund.

GENESEO COMMUNITY UNIT SCHOOL DISTRICT NO. 228
HENRY COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2011

Note #3 – Fund Balance Reporting (cont'd.)

Employee contracts for services rendered during the school year for employees electing twelve month pay schedules are recorded as disbursements in the fiscal year when such checks are drawn. At June 30, 2011, the total amount of unpaid contracts and benefits for services performed during the fiscal year ended June 30, 2011 amounted to \$1,480,445. This amount is shown as Unreserved in the Educational Fund.

D. Assigned Fund Balance

The assigned fund balance classification refers to amounts that are constrained by the government's intent to be used for a specific purpose, but are neither restricted or committed. Intent may be expressed by (a) the School Board itself or (b) the finance committee or by the Superintendent when the School Board has delegated the authority to assign amounts to be used for specific purposes.

E. Unassigned Fund Balance

The unassigned fund balance classification is the residual classification for amounts in the General Operating Funds for amounts that have not been restricted, committed, or assigned to specific purposes within the General Funds. Unassigned Fund Balance amounts are shown in the financial statements as Unreserved Fund Balances in the Educational, Operations and Maintenance, and Working Cash Funds.

F. Regulatory – Fund Balance Definitions

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

G. Reconciliation of Fund Balance Reporting

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

Fund	Generally Accepted Accounting Principles					Regulatory Basis	
	Nonspendable	Restricted	Committed	Assigned	Unassigned	Financial Statements - Reserved	Financial Statements - Unreserved
Educational	0	312,355	1,480,455	0	4,377,399	312,355	5,857,854
Operations & Maintenance	0	0	433,989	0	1,833,491	0	2,267,480
Debt Service	0	1,558,800	0	0	0	0	1,558,800
Transportation	0	940,978	0	0	0	0	940,978
Municipal Retirement	0	257,483	0	0	0	121,198	136,285
Working Cash	0	0	0	0	5,747,003	0	5,747,003
Tort Liability	0	280,049	0	0	0	0	280,049
Fire Prevention and Safety	0	800,402	0	0	0	0	800,402
Trust and Agency	0	1,063,963	0	0	0	1,063,963	0

GENESEO COMMUNITY UNIT SCHOOL DISTRICT NO. 228
HENRY COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2011

Note #3 – Fund Balance Reporting (cont'd.)

H. Expenditures of Fund Balance

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

Note #4 – Deposits and Investments

The District is allowed to invest in securities as authorized by the District's investment policy, Sections 2 and 6 of the Public Funds Investment Act (30 ILCS 235), and Section 8-7 of the School Code of Illinois. These include the following items:

- (1) bonds, notes, certificates of indebtedness, treasury bills or other securities now or hereafter issued, which are guaranteed by the full faith and credit of the United States of America as to principal and interest;
- (2) bonds, notes, debentures, or other similar obligations of the United States of America or its agencies;
- (3) in interest-bearing savings accounts, interest-bearing certificates of deposits or interest-bearing time deposits or any other investments constituting direct obligations of any bank as defined by the Illinois Banking Act;
- (4) in short-term obligations of corporations organized in the United States with assets exceeding \$500,000,000;
- (5) in money market mutual funds registered under the Investment Company Act of 1940, provided that the portfolio of any such money market mutual fund is limited to obligations described in (1) or (2) above and to agreements to repurchase such obligations;
- (6) in short-term discount obligations of the Federal National Mortgage Association or in shares or other forms of securities legally issuable by savings banks or savings and loan associations incorporated under the laws of this State or any other state or under the laws of the United States;
- (7) in dividend-bearing share accounts, share certificate accounts or class of share accounts of a credit union chartered under the laws of this State or the laws of the United States; provided, however, the principal office of any such credit union must be located within the State of Illinois;
- (8) in a Public Treasurers' Investment Pool created under Section 17 of the State Treasurer Act;
- (9) in the Illinois School District Liquid Asset Fund Plus;
- (10) in repurchase agreements of government securities having the meaning set out in the Government Securities Act of 1986 subject to the provisions of said Act and the regulations issued thereunder;
- (11) in any investment as authorized by the Public Funds Investment Act, and Acts amendatory thereto. Paragraph 11 supersedes paragraphs 1-10 and controls in the event of conflict.

Custodial Credit Risk Related to Deposits with Financial Institutions

Custodial credit risk is the risk that in the event of a bank failure, the government's deposits may not be returned to it. The District's general investment policy requires all amounts deposited or invested with financial institutions in excess of any insurance limit shall be collateralized by securities eligible for District investment or any other high-quality, interest-bearing security rated at least AA/Aa by one or more standard rating services to include Standard & Poor's, Moody's, or Fitch. The market value of the pledged securities shall equal or exceed the portion of the deposit requiring collateralization.

The District's investment policy states the preferred method for safekeeping of collateral is to have securities registered in the District's name and held by a third-party custodian. Safekeeping practices should qualify for the Governmental Accounting Standards Board's Statement III, Category I, the highest recognized safekeeping procedures.

GENESEO COMMUNITY UNIT SCHOOL DISTRICT NO. 228
HENRY COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2011

Note #4 – Deposits and Investments (cont'd.)

At June 30, 2011, the carrying amount of the District's deposits with financial institutions, which includes demand deposits, savings accounts, and certificates of deposit, was \$18,891,516. The bank balance was \$19,044,772. As of June 30, 2011, the following District's bank balances (certificates of deposit, checking, and savings accounts) were exposed to custodial credit risk as follows (carrying amounts are presented as additional information only):

Custodial Credit Risk Related to Deposits with Financial Institutions (cont'd.)

	<u>Carrying Amount</u>	<u>Bank Balance</u>
Risk Class #1	12,839,571	12,992,827
Risk Class #2	6,051,945	6,051,945
Risk Class #3	0	0
Risk Class #4	0	0
	<u>18,891,516</u>	<u>19,044,772</u>

Risk Class #1 includes deposits that are insured or collateralized by securities held by an independent financial institution.

Risk Class #2 includes deposits that are uninsured and collateralized with securities held by the pledging financial institution.

Risk Class #3 includes deposits that are uninsured and collateralized with securities held by the pledging financial institution's trust department or agent, but not in the district's name.

Risk Class #4 includes deposits that are uninsured and uncollateralized.

During the year ended June 30, 2011, the depository banks used by the District pledged \$13,229,530 in federal securities to secure the District's deposits in excess of the amount insured by the FDIC. The pledged securities are held by a third party financial institutions' trust department or agent in the district's name.

Custodial Credit Risk of Investments

Custodial credit risk is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. At year end, \$6,051,945 of the District's investments were subject to custodial credit risk due to the collateral not being held by an independent financial institution.

Interest Rate Risk

Interest rate risk is the risk that the value of investments will decrease as a result of a rise in interest rates. The District's investment policy does not limit investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Investments

As of June 30, 2011, the district had the following investments and maturities.

<u>Investment Type</u>	<u>Book Value</u>	<u>Fair Value</u>	<u>Investment Maturities (in Years)</u>			
			<u>Less Than 1</u>	<u>1-5</u>	<u>6-10</u>	<u>More Than 10</u>
Preferred Stock	8,750	8,995	8,750	0	0	0
Mutual Funds	88,132	90,616	88,132	0	0	0
ISDLAF	<u>352,219</u>	<u>352,219</u>	<u>352,219</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total	<u>449,101</u>	<u>451,830</u>	<u>449,101</u>	<u>0</u>	<u>0</u>	<u>0</u>

GENESEO COMMUNITY UNIT SCHOOL DISTRICT NO. 228
HENRY COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2011

Note #4 – Deposits and Investments (cont'd.)

Credit Risk

As of June 30, 2011, the credit quality ratings of debt securities (other than the U.S. government) are as follows:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Rating</u>
Preferred Stock	8,750	AAA
Mutual Funds	88,132	AAA

All of the other investment types of Geneseo Community Unit School District No. 228 are not rated.

Concentration of Credit Risk

Concentration of credit risk is the risk of loss attributed to the magnitude of an investment in a single issuer. Disclosures are required for any issuer that represents 5% or more of total investments, exclusive of mutual funds, external investment pools and investments issued or guaranteed by the U.S. government. The District's investment policy places no limit on the amount the District may invest in any one issuer. The following percentages reflect the breakdown of investments for the District as of June 30, 2011:

19.6% - Mutual Funds
78.4% - ISDLAF

ISDLAF+ (Investment Pool) -

During the year ended June 30, 2011, the District maintained an account with the Illinois School District Liquid Asset Fund Plus(also known as ISDLAF+). ISDLAF+ is an external investment pool created in cooperation by the Illinois Association of School Boards, the Illinois Association of School Business Officials and the Illinois Association of School Administrators. Its primary purpose is to provide School Districts, Community College Districts and Educational Service Regions with an alternative investment vehicle which will enable them to earn a competitive rate of return on fully collateralized investments, while maintaining immediate access to invested funds.

The Multi-Class Series invests in money market instruments having a maximum remaining maturity of one year (except that U.S. government obligations may have remaining maturities of up to two years). It has earned an AAA rating from Standard & Poor's ("S&P"). The Multi-Class Series consists of two classes of shares: the Liquid Class and the MAX Class. The Liquid Class offers check writing privileges, while the MAX Class does not.

ISDLAF+ also provides a Fixed Income Investment Program that allows investors to purchase investment instruments including certificates of deposit of banks and thrift institutions ("CDs"), commercial paper and bankers' acceptances. CDs purchased under this program are fully FDIC insured and have been classified as deposits for financial statement purposes.

Reconciliation

A reconciliation of cash and investments as shown on the combined balance sheet follows:

Carrying Amount of Deposits	18,891,516
Carrying Amount of Investments	<u>449,101</u>
	<u>19,340,617</u>
Cash and Cash Equivalents	19,158,690
Investments	<u>181,927</u>
	<u>19,340,617</u>

GENESEO COMMUNITY UNIT SCHOOL DISTRICT NO. 228
HENRY COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2011

Note #5 - Changes in General Fixed Assets

A summary of changes in general fixed assets follows:

	Balance <u>July 1, 2010</u>	Additions	Deletions*	Balance <u>June 30, 2011</u>
Non-Depreciable Land	467,298	0	0	467,298
Permanent Buildings	25,146,093	795,411	0	25,941,504
Improvements Other than Buildings	375,823	0	0	375,823
10-Year Equipment	2,097,474	856,530	529,815	2,424,189
5-Year Equipment	109,317	0	0	109,317
3-Year Equipment	<u>63,223</u>	<u>0</u>	<u>0</u>	<u>63,223</u>
Totals	<u>28,259,228</u>	<u>1,651,941</u>	<u>529,815</u>	<u>29,381,354</u>

* To remove fully depreciated equipment and assets sold.

Note #6 - Retirement Fund Commitments

A. Teachers' Retirement System of the State of Illinois

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

The Illinois Pension Code outlines the benefit provisions of TRS, and amendments to the plan can be made only by legislative action with the Governor's approval. The state of Illinois maintains the primary responsibility for 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 employee.

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 \$2,338,921 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 (\$2,426,027) and 17.08 percent (\$1,834,332), 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 \$59,380. Contributions for the years ended June 30, 2010, and June 30, 2009, were \$60,865 and \$62,290, respectively.

GENESEO COMMUNITY UNIT SCHOOL DISTRICT NO. 228
HENRY COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2011

Note #6 - Retirement Fund Commitments (cont'd.)

A. Teachers' Retirement System of the State of Illinois (cont'd.)

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 in the fiscal year ended June 30, 2006, employer contributions for employees paid from federal and special trust funds will be the same as the state contribution rate to TRS.

For the year ended June 30, 2011, the employer pension contribution was 23.10 percent of salaries paid from federal and special trust funds. For the years ended June 30, 2010 and 2009, the employer contribution was 23.38 and 17.08 percent of salaries paid from federal and special trust funds, respectively. For the year ended June 30, 2011, salaries totaling \$110,402 were paid from federal and special trust funds that required employer contributions of \$25,503. For the years ended June 30, 2010, and June 30, 2009, required district contributions were \$26,830 and \$33,535, 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 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 \$130,842 to TRS for employer contributions under the ERO program. For the years ended June 30, 2010, and June 30, 2009, the district paid \$94,706 and \$-0- in employer ERO contributions, respectively.

Salary increases over 6 percent and excess sick leave.

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

For the year ended June 30, 2011, the district paid \$524 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 \$69,675 and \$-0- to TRS for employer contributions due on salary increases in excess of 6 percent, respectively.

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

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

GENESEO COMMUNITY UNIT SCHOOL DISTRICT NO. 228
HENRY COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2011

Note #6 - Retirement Fund Commitments (cont'd.)

A. Teachers' Retirement System of the State of Illinois (cont'd.)

Salary increases over 6 percent and excess sick leave. (cont'd.)

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, PO Box 19253, Springfield, IL 62794-9253. The most current report is also available on the TRS Web site at <http://trs.illinois.gov>.

B. THIS Fund Contributions

The District participates in the Teacher Health Insurance Security (THIS) Fund, a cost-sharing, multiple-employer defined benefit postemployment healthcare plan that was established by the Illinois legislature for the benefit of Illinois public school teachers employed outside the City of Chicago. The THIS Fund provides medical, prescription, and behavioral health benefits, but 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 THIS Fund and amendments to the plan can be made only by legislative action with the Governor's approval. The Illinois Department of Healthcare and Family Services (HFS) and the Illinois Department of Central Management Services (CMS) administer the plan with the cooperation of TRS. The director of HFS determines the rates and premiums for annuitants and dependent beneficiaries and establishes the cost-sharing parameters. Section 6.6 of the State Employees Group Insurance Act of 1971 requires all active contributors to the TRS who are not employees of the state make a contribution to THIS.

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

- **On behalf contributions to THIS Fund.** The State of Illinois makes employer retiree health insurance contributions on behalf of the District. State contributions are intended to match contributions to THIS Fund from active members, which were 0.88 percent of pay during the year ended June 30, 2011. State of Illinois contributions were \$90,073 and the District recognized revenue and expenditures of this amount during the year.

State contributions intended to match active member contributions during the year ended June 30, 2010 and June 30, 2009, were also 0.84 percent of pay. State contributions on behalf of District employees were \$88,127 and \$90,213, respectively.

- **Employer contributions to THIS Fund.** The District also makes contributions to THIS Fund. The District THIS Fund contribution was 0.66 percent during the years 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 \$67,555 to the THIS Fund. For the years ended June 30, 2010, and June 30, 2009, the District paid \$66,095 and \$67,660 to the THIS Fund, respectively, 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, IL 62763-3838.

GENESEO COMMUNITY UNIT SCHOOL DISTRICT NO. 228
HENRY COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2011

Note #6 - Retirement Fund Commitments (cont'd.)

C. Illinois Municipal Retirement Fund

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

Funding Policy. As set by statute, the District's Regular plan members are required to contribute 4.50 percent of their annual covered salary. The statutes require employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The employer annual required contribution rate for calendar year 2010 was 15.51 percent. The District also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Annual Pension Cost. The required contribution rate for year 2010 was \$336,724.

Three-Year Trend Information for the Regular Plan

Fiscal Year <u>Ending</u>	Annual Pension Cost (APC)	Percentage of APC <u>Contributed</u>	Net Pension <u>Obligation</u>
12/31/10	336,724	100%	\$0
12/31/09	258,620	100%	0
12/31/08	250,353	100%	0

The required contribution for 2010 was determined as part of the December 31, 2008 actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2008 included (a) 7.5 percent investment rate of return (net of administrative and direct investment expenses), (b) projected salary increases of 4.00% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4% to 10.0% per year depending on age and service, attributable to seniority/merit, and (d) post-retirement benefit increases of 3% annually. The actuarial value of the District's Regular plan assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a five-year period with a 20% corridor between the actuarial and market value of assets. The District's Regular plan's unfunded actuarial accrued liability at December 31, 2008 is being amortized as a level percentage of projected payroll on an open 30 year basis.

Funded Status and Funding Progress. As of December 31, 2010, the most recent actuarial valuation date, the Regular plan was 63.64 percent funded. The actuarial accrued liability for benefits was \$5,605,322 and the actuarial value of assets was \$3,567,057, resulting in an underfunded actuarial accrued liability (UAAL) of \$2,038,265. The covered payroll for calendar year 2010 (annual payroll of active employees covered by the plan) was \$2,171,014 and the ratio of the UAAL to the covered payroll was 94 percent.

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

GENESEO COMMUNITY UNIT SCHOOL DISTRICT NO. 228
HENRY COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2011

Note #7 – Long-Term Debt, Capital Leases, and Other Financing Arrangements

Long-term debt at June 30, 2011, is comprised of the following:

Bonded indebtedness –

Bonded indebtedness is reflected in the General Long-Term Debt Account Group. Current requirements for principal and interest expenditures are payable solely from future revenues of the Debt Service Fund which consists principally of property taxes collected by the District and interest earnings.

Bonded Debt –

As of June 30, 2011, the District was obligated on General Obligation Bonds issued for Life Safety to be paid from the Debt Service Fund dated March 1, 2005 totaling \$1,535,000, dated February 15, 2007 totaling \$3,095,000, dated September 1, 2009 totaling \$2,585,000, and dated September 1, 2010 totaling \$1,060,000, and dated September 1, 2010 totaling \$1,545,000.

Capital Leases –

As of June 30, 2011, the District was obligated on a Lease Purchase Agreement for buses for \$7,363 to be paid from the Transportation Fund and for a Turpin Truck contract for \$10,683 to be paid from the Operations & Maintenance Fund.

The following is a summary of long-term debt activity of the District for the year ended June 30, 2011:

Description	Original Amount	Date of Issue	Date of Maturity	Interest Rate	Balance July 1, 2010	Additions	Deductions	Balance June 30, 2011	Due In
									Less Than One Year
General Obligation Bonds									
2005 Life Safety	6,460,000	3/1/05	2/15/13	3.20-5.70%	2,675,000	-	(1,140,000)	1,535,000	1,200,000
2007 Life Safety	3,720,000	2/15/07	2/15/14	5.20-5.70%	3,320,000	-	(225,000)	3,095,000	245,000
2009 Life Safety	2,585,000	9/1/09	2/15/16	3.17%	2,585,000	-	-	2,585,000	-
2010A Life Safety/WC	1,060,000	9/1/10	2/15/17	3.14%	-	1,060,000	-	1,060,000	-
2010B Life Safety/WC	1,545,000	9/1/10	2/15/17	3.83%	-	1,545,000	-	1,545,000	-
Subtotal General Obligation Bonds					8,580,000	2,605,000	(1,365,000)	9,820,000	1,445,000
Capital Leases & Other									
Midwest Bus					14,726	-	(7,363)	7,363	7,363
Turpin Truck					21,366	-	(10,683)	10,683	10,683
Subtotal Capital Leases & Other					36,092	-	(18,046)	18,046	18,046
Total					8,616,092	2,605,000	(1,383,046)	9,838,046	1,463,046

The annual debt service requirements of general obligation bonds and leases/other are as follows:

	Bonds		Leases/Other		Total		Total	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
2012	1,445,000	402,595	18,046	884	1,463,046	402,595		
2013	1,540,000	341,216	-	-	1,540,000	341,216		
2014	1,645,000	261,036	-	-	1,645,000	261,036		
2015	1,820,000	190,302	-	-	1,820,000	190,302		
2016	1,940,000	126,602	-	-	1,940,000	126,602		
2017	1,430,000	52,826	-	-	1,430,000	52,826		
	<u>9,820,000</u>	<u>1,373,693</u>	<u>18,046</u>	<u>884</u>	<u>9,838,046</u>	<u>1,374,577</u>		

GENESEO COMMUNITY UNIT SCHOOL DISTRICT NO. 228
HENRY COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2011

Note #7 – Long-Term Debt, Capital Leases, and Other Financing Arrangements (cont'd.)

Debt Service Fund Balance –

At June 30, 2011, the excess of assets over liabilities of the Debt Service Fund was allocable to the individual issues as follows:

<u>Bond Issue Dated</u>	<u>Amount</u>
March 1, 2005	749,621
February 15, 2007	688,546
September 1, 2009	46,885
September 1, 2010	29,007
September 1, 2010	<u>44,741</u>
	<u>1,558,800</u>

Legal Debt Limit –

Section 5/19-1 of the Illinois School Code limits the amount of qualifying debt of the District to 13.8% of the latest equalized assessed value. The District's equalized assessed value as of January 1, 2010 was \$316,256,509.

The estimated legal debt margin of the District at June 30, 2011, was calculated as follows:

Legal Debt Limit	43,643,398
Less Qualifying Debt	<u>(9,838,046)</u>
Legal Debt Margin	<u>33,805,352</u>

Note #8 - Tax Anticipation Warrants

During the fiscal year ended June 30, 2011, the District did not issue any tax anticipation warrants.

Note #9 - Interfund Receivables and Payables and Transfers

The Transportation Fund repaid an interfund loan for operations to the Working Cash Fund for \$500,000 during the year ended June 30, 2011.

The Working Cash Fund made a permanent transfer to the Educational Fund for \$900,000 and the Educational Fund made a permanent transfer to the Transportation Fund for \$500,000 during the year ended June 30, 2011. These transfers were made to fund current operations.

Note #10 - Common Bank Accounts

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

Note #11 - Deficit Fund Balances

As of June 30, 2011, the District had no deficit fund balances.

GENESEO COMMUNITY UNIT SCHOOL DISTRICT NO. 228
HENRY COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2011

Note #12 - Self Insurance Plan

All employees of the district are covered under the State of Illinois Unemployment Insurance Act. The district elected to be self-insured, and therefore, is liable to the State for any payments made to an unemployed worker claiming benefits.

The District is self-insured for medical coverage, which is provided to school personnel. Mutual Medical administers claims for a fixed fee per enrolled employee. The District is responsible for the payment of claims up to annual levels of \$90,000 per employee and approximately \$700,000 in total charges. Additional claims would be covered by commercial insurance. Future potential claims as of June 30, 2011, were not estimable.

At the beginning of each fiscal year, the District determines the amount of funds needed to operate the plan. This estimated total cost is used to develop standard unit charges for employees and for dependents covered under the plan.

The District has established a separate Self-Insurance Fund (Expendable Trust Fund) to account for the operation of this self-insurance plan. District contributions to the fund are made on the basis of 100% of the charges for employee coverage. Through payroll deductions, the employees are responsible for payment of the entire charges related to coverage of their dependents.

Note #13 - Contingencies

The District has received funding from state and federal grants in the current and prior years which are subject to audits by the granting agencies. The school board believes any adjustments that may arise from these audits will be insignificant to District operations.

Note #14 - Commitments

As of June 30, 2011, the District had the following construction commitments:

CPI of the Midwest	Classroom addition	\$403,676
Midwest Sales	Playground Equipment	30,313
Tri-County Irrigation	Wells for Geothermal	281,000
Steels Construction	Greenhouse	<u>164,455</u>
Total Commitments		<u>\$879,444</u>

Unpaid Teachers' Contracts

Teachers' contracts for services rendered during the school year for teachers electing twelve-month pay schedules are recorded as disbursements in the fiscal year when the disbursements are made. At June 30, 2011, the total amount of unpaid teachers' contracts for services performed during the year ended June 30, 2011, amounted to \$1,435,137.

Vacation Pay – Vacation pay is considered to be an expenditure in the year paid. Eligible administrators and support staff receive vacation pay. At June 30, 2011, the estimated unused vacation pay liability is \$45,308.

Sick Pay – Sick pay is considered to be an expenditure in the year paid. Accumulated sick pay benefits are available to eligible employees to use in future years. Sick pay does not vest if not used during the term of employment with the District.

Retirement Commitments – Retirement commitments are considered to be an expenditure in the year paid. Under the new contract, as of June 30, 2011, the District had no qualified commitments for health insurance for retirees.

Termination Benefits – Termination benefits are considered to be an expenditure in the year paid. As of June 30, 2011, the District had estimated incentives due for teachers who have notified the District of their retirements of \$423,674.

GENESEO COMMUNITY UNIT SCHOOL DISTRICT NO. 228
HENRY COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2011

Note #15 – Other Post-Employment Benefits

Other Post-Employment Benefits - The District's most recent actuarial valuation was completed during October of 2010.

The District's Other Post-Employment Benefits (OPEB) consists of allowing certified and support staff who meet the minimum requirements for early retirement under TRS and IMRF to remain covered in the District's health care plan, but are not provided any explicit subsidy to do so.

Actuarial Assumptions

Demographic assumptions include such items as mortality, turnover, probabilities of disablement, rates of spousal participation, spousal ages, participation and retirement rates. Because the participants are primarily certified teachers, the actuary chose to use the mortality table used by the Teachers' Retirement System (TRS) actuary for its annual pension valuation.

About 50% attrition in the first year of employment, reducing to 20% by the third year, was assumed. After the third year, low turnover is expected for both certified and support staff.

Early retirement rates were established both for certified and non-certified employees. Disablement rates were assumed to be zero because no special OPEB would be forthcoming for disability. Participation was assumed to be 30% for certified employees and 50% for support staff.

Economic assumptions include the discount rate of future benefit payments, theoretical rate of return on assets, Health Care Cost Trend Rates by year, Medicare inflation rates by year and the general inflation rate as indicated by the CPI.

The discount rate and the theoretical rate of return on assets are set equal to 5.00%. This is 78 basis points lower than the expected yield rate for Moody's AA long-term corporate bonds as of June 2009. There are no funds currently in a Trust.

The Health Care Cost Trend Rate ("HCCTR") is the annual rate of change in the cost of health care benefits due to factors other than changes in the composition of the plan population. These include health care inflation, changes in health care utilization or delivery patterns, plan design, technological advances and changes in the health status of the plan participants as well as cost-shifting from the general population not paying the full value of services used. HCCTR is restricted to economic conditions largely outside the employer's control. Differing types of services may have different trend rates.

The concept of HCCTR is not directly comparable to "medical trend" as the latter term is customarily used in the insurance field. Whereas medical trend generally covers a one- or two-year period for active and retirees combined, HCCTR is a long-term economic assumption.

Additionally, medical trend contains elements not included within the HCCTR definition, such as leveraging due to plan cost-sharing features, Medicare reimbursement levels, and demographic changes, all of which are addressed in separate assumptions. Adverse selection from COBRA coverage, flexible benefit elections, recoupment of prior losses, government-mandated benefits, and fluctuation margins are not taken account in the HCCTR.

In selecting the HCCTR, it was recognized that the high increase of medical costs during the early 2000's cannot continue indefinitely. Ultimately, health costs are limited by a percent of the GNP beyond which the nation will not be willing to afford additional health care at the expense of other needs. Currently, medical care accounts for 17% of the GNP. The July 2009 Consumer Price Index for medical care indicates an annual inflation rate of 3.2% for the preceding twelve months. It was significantly greater than the overall inflation rate of 1.5% posted for the preceding twelve months. The CPI and Medicare trend assumptions are intimately linked to the health care cost trend assumption. A change in one must be accompanied by a review of the others for consistency and sensibility.

GENESEO COMMUNITY UNIT SCHOOL DISTRICT NO. 228
HENRY COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2011

Note # 15 – Other Post-Employment Benefits (cont'd.)

Actuarial Assumptions (cont'd)

Therefore, the HCCTR, is a “select and ultimate” assumption. The rate for the initial year is lowered gradually over a select period of time and ultimately settles at a permanent, lower level.

There is, however, an “implicit rate subsidy” stemming from the fact that the District budgets a blended uniform rate for all employees and retirees. GASB Statement 45 addresses the potential effects that implicit rate subsidies may have on liabilities.

Retirees from staff may be covered by the PPO, which is self-insured. There is an implicit rate subsidy in the blended rate used by the District. An “aging” table to account for the additional cost of the staff members who retire was factored in. The aging factors represent the difference between the cost of an employee (based on age and sex) and the blended rate for the group as a whole.

Dental benefits are included in the blended rates for the group. Although these benefits are subject to the different implicit rate subsidy effects from the medical benefits, a composite table to include them all together has been used.

As of July 1, 2009, the Actuarial Accrued Liability (AAL) was \$1,420,423 and the annual OPEB expense (Annual Required Contribution or “ARC”) for 2010 was \$154,341. The net OPEB Obligation expected at the end of the year is \$61,760.

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

Note # 16 - Joint Agreements

The District is a member of the Quad-City Career and Technical Education Consortium located at 1275 Avenue of the Cities, East Moline, Illinois, and Henry-Stark Counties Cooperative for Special Education located at 1318 W. Sixth Street, Kewanee, Illinois, along with other area school districts. The District's pupils benefit from programs administered under these joint agreements, and the District benefits from jointly administered grants and programming. The District does not have an equity interest in the joint agreements. The joint agreements are separately audited and are not included in these financial statements. Audited financial statements for these joint agreements can be obtained from administrative offices as listed above.

Note # 17 - Risk Management - Claims and Judgments

Significant losses are covered by commercial insurance for all major programs: property, liability, and workers' compensation. During the year ended June 30, 2011, there were no significant reductions in insurance coverage. There have been no settlements in excess of insurance coverage in the past three years.

The District is insured under a retrospectively rated policy for workers' compensation coverage. Whereas, the initial premium may be adjusted based on actual experience, adjustments in premiums are recorded when paid or received. During the year ended June 30, 2010, there were no significant adjustments in premiums based on actual experience.

Note # 18 - Disbursements and Transfers in Excess of Budget

The District had no excess of disbursements and transfers over budget in the any fund during the year ended June 30, 2011.

GENESEO COMMUNITY UNIT SCHOOL DISTRICT NO. 228
HENRY COUNTY, ILLINOIS
NOTES TO THE FINANCIAL STATEMENTS
JUNE 30, 2011

Note # 19 - Flexible Benefit Plan

On January 1, 1992, the District enacted a flexible benefit plan for its employees. The plan was developed to allow employees who meet certain eligibility requirements to use before-tax earnings to purchase benefits under the plan. These benefits include insurance premiums for medical, dental, and/or group-term life (up to \$50,000 face amount), and qualified health/dental expenses not covered by an insurance plan. This is a qualified employee benefit plan under Section 125 of the Internal Revenue Code.

Note # 20 – Related Party Transactions

Rock River Alternative School entered into an annual renewable lease agreement with the district to lease a building. Rock River Alternative School paid \$4,841 per month for ten months, totaling \$48,410.

The District provides administrative services to Rock River Alternative School and received a fee of \$118,048 during the year ended June 30, 2011, for these services.

Note # 21 – Other Assets

The District paid an ERO-Member payment for an employee. The employee is repaying the District for the balance over a five year timeframe. The balance receivable as of June 30, 2011 was \$10,765.

Note # 22 – Subsequent Event

On August 4, 2011, the District purchased real estate at 105 East Ogden Ave, Geneseo, IL 61254 for a total of \$181,486.

In preparing these financial statements, the District has evaluated events and transactions for potential recognition or disclosure through September 27, 2011, the date the financial statements were available to be issued.

GENESEO COMMUNITY UNIT SCHOOL DISTRICT NO. 228
HENRY COUNTY, ILLINOIS
REQUIRED SUPPLEMENTARY INFORMATION
ILLINOIS MUNICIPAL RETIREMENT FUND
SCHEDULE OF FUNDING PROGRESS
JUNE 30, 2011

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) -- Entry Age (b)	Unfunded AAL(UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
12/31/10	3,567,057	5,605,322	2,038,265	63.64%	2,171,014	93.89%
12/31/09	2,956,898	5,017,435	2,060,537	58.93%	2,219,912	92.82%
12/31/08	2,644,943	4,685,158	2,040,215	56.45%	2,176,987	93.72%

On a market value basis, the actuarial value of assets as of December 31, 2010 is \$3,958,854. On a market basis, the funded ratio would be 70.63%.

GENESEO COMMUNITY UNIT SCHOOL DISTRICT NO. 228
HENRY COUNTY, ILLINOIS
REQUIRED SUPPLEMENTARY INFORMATION
OTHER POST-RETIREMENT BENEFITS
SCHEDULE OF FUNDING PROGRESS
JUNE 30, 2011

	<u>June 30, 2008</u>	<u>June 30, 2009</u>	<u>June 30, 2010</u> (Transition Year)
1. Annual OPEB Cost	N/A	N/A	154,341
2. Percentage of Annual OPEB Cost contributed	N/A	N/A	59.98%
3. Net OPEB Obligation	N/A	0	61,760
4. Actuarial Accrued Liability	N/A	1,420,425	Not Available
5. Market Value of Plan Assets	0	0	0
6. Unfunded Actuarial Accrued Liability (UAAL)	N/A	1,420,425	Not Available
7. Fund Ratio	N/A	0.00%	0.00%
8. Annual Payroll	N/A	11,953,849	N/A
9. Ratio of UAAL to Annual Payroll	N/A	11.88%	N/A

GENESEO COMMUNITY UNIT SCHOOL DISTRICT NO. 228
 HENRY COUNTY, ILLINOIS
 COMBINING SCHEDULE OF ASSETS, LIABILITIES, AND FUND BALANCE
 ARISING FROM CASH TRANSACTIONS
 ALL TRUST AND AGENCY FUNDS
 FOR THE FISCAL YEAR ENDED JUNE 30, 2011

ASSETS	<u>All Student Activity Funds</u>	<u>Memorial and Scholarship Funds</u>	<u>Self-funded Insurance Fund</u>	<u>Flex Benefit Plan Fund</u>	<u>Total</u>
Cash	180,015.03	5,437.84	929,471.27	32,126.54	1,147,050.68
Investments	85,000.00	96,927.60	0.00	0.00	181,927.60
Total Assets	<u>265,015.03</u>	<u>102,365.44</u>	<u>929,471.27</u>	<u>32,126.54</u>	<u>1,328,978.28</u>
LIABILITIES					
Other Liabilities	0.00	0.00	0.00	0.00	0.00
Due to other Organizations	265,015.03	0.00	0.00	0.00	265,015.03
Total Liabilities	<u>265,015.03</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>265,015.03</u>
FUND BALANCE AND OTHER CREDITS					
Net Assets Available for Benefits	<u>0.00</u>	<u>102,365.44</u>	<u>929,471.27</u>	<u>32,126.54</u>	<u>1,063,963.25</u>
TOTAL LIABILITIES, FUND BALANCE, AND OTHER CREDITS	<u>265,015.03</u>	<u>102,365.44</u>	<u>929,471.27</u>	<u>32,126.54</u>	<u>1,328,978.28</u>

GENESEO COMMUNITY UNIT SCHOOL DISTRICT NO. 228
HENRY COUNTY, ILLINOIS
SCHEDULE OF CHANGES IN ASSETS, LIABILITIES, AND FUND BALANCE
COMBINED UNIT ACTIVITY FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

	Beginning Balance	Increases	Decreases	Ending Balance
<u>ASSETS</u>				
Cash and Cash Equivalents	180,540.16	409,798.68	410,323.81	180,015.03
Investments	85,000.00	0.00	0.00	85,000.00
Total Assets	<u>265,540.16</u>	<u>409,798.68</u>	<u>410,323.81</u>	<u>265,015.03</u>
 <u>LIABILITIES (Due to other Organizations)</u>				
<u>Senior High School</u>				
ACT	139.56	0.00	0.00	139.56
Annuals (Yearbook)	4,349.52	28,334.01	22,826.15	9,857.38
Athletic Fund	11,624.94	98,875.34	104,164.13	6,336.15
Band Fund	8,485.22	4,350.41	9,520.81	3,314.82
Cheerleaders	2,186.10	0.00	2,046.45	139.65
Choir Fund	1,834.45	3,372.69	4,528.54	678.60
Class of 2010	920.33	0.00	920.33	0.00
Class of 2011	3,422.85	0.00	3,021.43	401.42
Class of 2012	4,042.52	13,324.50	12,857.67	4,509.35
Class of 2013	760.32	6,416.75	4,438.62	2,738.45
Class of 2014	0.00	1,205.25	1,074.25	131.00
Commercial Club (Vocational Careers Club)	1,337.35	5,084.00	4,600.14	1,821.21
Co-op Club	2,020.71	300.00	178.16	2,142.55
Future Business Leaders of America	0.00	110.00	0.00	110.00
First Robotics Club	0.00	50.00	0.00	50.00
F.F.A.	1,749.82	15,993.52	16,731.64	1,011.70
Health Fund	2,008.99	115.00	440.97	1,683.02
H.S. Library	973.41	1,237.23	344.43	1,866.21
H.S. Student Services	259.84	10,287.98	11,095.88	(548.06)
IHSA Speech	40.00	2,070.00	2,070.00	40.00
Interest on NOW Account - HS	323.85	253.74	7.86	569.73
J. Kyle Braid	1,890.32	2,179.75	2,485.98	1,584.09
Jazz Band/Swing Choir	6,897.73	3,031.00	3,281.15	6,647.58
Key Club	7,764.03	5,321.38	8,554.55	4,530.86
Life Skills	1,578.25	0.00	234.54	1,343.71
Miscellaneous Fund	3,146.30	24,730.87	22,516.89	5,360.28
Music Trip Fund	386.15	0.00	0.00	386.15

GENESEO COMMUNITY UNIT SCHOOL DISTRICT NO. 228
HENRY COUNTY, ILLINOIS
SCHEDULE OF CHANGES IN ASSETS, LIABILITIES, AND FUND BALANCE
COMBINED UNIT ACTIVITY FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

	Beginning Balance	Increases	Decreases	Ending Balance
Pom Pon & Maplettes	185.28	300.00	0.00	485.28
Radio Club	514.09	1,800.00	1,629.78	684.31
The Troupe	2,455.45	6,925.00	6,092.57	3,287.88
Stage Fund	11,785.11	11,211.18	9,608.89	13,387.40
Step Program	0.00	2,967.26	2,513.99	453.27
Studio Club	0.00	940.10	447.50	492.60
Student Council	756.75	9,993.10	10,370.29	379.56
Thespian Fund	234.18	350.00	113.00	471.18
Total Senior High School	<u>84,073.42</u>	<u>261,130.06</u>	<u>268,716.59</u>	<u>76,486.89</u>
 <u>Middle School</u>				
Band Fund	2,618.51	9,649.94	9,123.02	3,145.43
M.S. Builders Club	413.96	1,747.94	1,705.90	456.00
General Fund	2,589.81	4,901.34	3,771.39	3,719.76
Impact Food	128.10	0.00	0.00	128.10
Interest on NOW Account - MS	148.75	192.20	40.64	300.31
Library Fund	2,185.92	8,318.23	8,363.91	2,140.24
P.E. Activities	1,261.06	2,185.27	2,051.77	1,394.56
Student Services	15,500.77	75,188.57	65,126.54	25,562.80
Student Council	4,155.72	5,188.67	6,917.72	2,426.67
Teacher Services	2,750.93	4,133.80	5,072.65	1,812.08
Vocal Fund (Choir)	27.80	1,326.59	1,242.72	111.67
Yearbook	12,302.12	8,499.00	8,841.41	11,959.71
6th Grade Band Fund	120.53	1,553.77	1,691.49	(17.19)
6th Grade Student Senate	545.80	4,468.94	3,439.63	1,575.11
Total Middle School	<u>44,749.78</u>	<u>127,354.26</u>	<u>117,388.79</u>	<u>54,715.25</u>

GENESEO COMMUNITY UNIT SCHOOL DISTRICT NO. 228
HENRY COUNTY, ILLINOIS
SCHEDULE OF CHANGES IN ASSETS, LIABILITIES, AND FUND BALANCE
COMBINED UNIT ACTIVITY FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

	Beginning Balance	Increases	Decreases	Ending Balance
<u>Unit Office</u>				
Administration Flower Fund	201.68	0.00	0.00	201.68
Cafeteria District Flower Fund	13.65	185.00	131.35	67.30
Elementary Book Week	1,067.19	0.00	0.00	1,067.19
H. Shoemaker CD	85,000.00	0.00	0.00	85,000.00
H. Shoemaker CD Interest	5,755.64	1,531.74	5,670.24	1,617.14
Interest on NOW Account	29,429.12	221.65	740.50	28,910.27
Millikin Convenience Fund	2,530.95	908.55	407.95	3,031.55
Millikin Social Fund	1,586.10	2,242.50	2,576.66	1,251.94
Millikin Student Store	3.67	0.00	0.00	3.67
Northside Convenience Fund	3,646.70	1,780.20	2,027.65	3,399.25
South West School - Convenience	1,255.38	7,402.17	7,788.24	869.31
Southwest Jeans	709.77	1,758.00	1,807.93	659.84
S.A.F.E.	1,332.45	1,547.70	540.00	2,340.15
Unit Office Convenience Fund	4,184.66	3,736.85	2,527.91	5,393.60
Total Unit Office	<u>136,716.96</u>	<u>21,314.36</u>	<u>24,218.43</u>	<u>133,812.89</u>
Total Liabilities (Due to other Organizations)	<u>265,540.16</u>	<u>409,798.68</u>	<u>410,323.81</u>	<u>265,015.03</u>
<u>FUND BALANCE</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<u>TOTAL LIABILITIES AND FUND BALANCE</u>	<u>265,540.16</u>	<u>409,798.68</u>	<u>410,323.81</u>	<u>265,015.03</u>

GENESEO COMMUNITY UNIT SCHOOL DISTRICT NO. 228
HENRY COUNTY, ILLINOIS
SCHEDULE OF CHANGES IN ASSETS, LIABILITIES, AND FUND BALANCE
MEMORIALS AND SCHOLARSHIPS
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

	Beginning Balance	Increases	Decreases	Ending Balance
<u>ASSETS</u>				
Cash and Cash Equivalents	6,194.59	3,366.67	4,123.42	5,437.84
Investments	93,704.15	38,031.45	34,808.00	96,927.60
Total Assets	99,898.74	41,398.12	38,931.42	102,365.44
<u>LIABILITIES (Due to other Organizations)</u>	0.00	0.00	0.00	0.00
<u>FUND BALANCE and other Credits</u>				
King Memorial	37,227.45	11,513.68	11,281.24	37,459.89
Waterman Scholarship	62,671.29	29,884.44	27,650.18	64,905.55
Total Fund Balance and other Credits	99,898.74	41,398.12	38,931.42	102,365.44
<u>TOTAL LIABILITIES AND FUND BALANCE</u>	99,898.74	41,398.12	38,931.42	102,365.44

GENESEO COMMUNITY UNIT SCHOOL DISTRICT NO. 228
HENRY COUNTY, ILLINOIS
SCHEDULE OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
CASH BASIS - FIDUCIARY FUND TYPE - TRUST FUND - INSURANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

Additions to Plan Assets Attributed to:		
Insurance Premiums Received	2,018,684.08	
Interest Earned	<u>1,852.49</u>	
Total Additions		2,020,536.57
Deductions from Plan Assets Attributed to:		
Claims Paid and Co-Insurance Premiums	<u>1,919,522.89</u>	
Total Deductions		<u>1,919,522.89</u>
Net Increase (Decrease)		101,013.68
Net Assets available for Benefits, July 1, 2010		<u>828,457.59</u>
Net Assets Available for Benefits, June 30, 2011		<u><u>929,471.27</u></u>

The accompanying notes are an integral part of these financial statements.

GENESEO COMMUNITY UNIT SCHOOL DISTRICT NO. 228
HENRY COUNTY, ILLINOIS
SCHEDULE OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
CASH BASIS - FIDUCIARY FUND TYPE - TRUST FUND - FLEXIBLE BENEFIT PLAN
FOR THE FISCAL YEAR ENDED JUNE 30, 2011

Additions to Plan Assets Attributed to:		
Interest Earned	113.00	
Contributions Received	<u>119,408.67</u>	
 Total Additions		 119,521.67
Deductions from Plan Assets Attributed to:		
Claims Paid and Co-Insurance Premiums	<u>120,202.49</u>	
 Total Deductions		 <u>120,202.49</u>
 Net Increase (Decrease)		 (680.82)
 Net Assets Available for Benefits, July 1, 2010		 <u>32,807.36</u>
 Net Assets Available for Benefits, June 30, 2011		 <u><u>32,126.54</u></u>

The accompanying notes are an integral part of these financial statements.

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

DISTRICT/JOINT AGREEMENT NAME Geneseo Community Unit School Dist	RCDT NUMBER 28-037-2280-26	CPA FIRM 9-DIGIT STATE REGISTRATION NUMBER 060.009381	
ADMINISTRATIVE AGENT IF JOINT AGREEMENT (as applicable) Scott Kuffel	NAME AND ADDRESS OF AUDIT FIRM Gorenz & Associates, Ltd. 4200 N. Knoxville Ave. Peoria		
ADDRESS OF AUDITED ENTITY (Street and/or P.O. Box, City, State, Zip Code) 209 S. College Avenue Geneseo 61254	E-MAIL ADDRESS sramsay@gorenzcpa.com		
	NAME OF AUDIT SUPERVISOR Stephanie K. Ramsay, CPA		
CPA FIRM TELEPHONE NUMBER 309-685-7621		FAX NUMBER 309-685-4758	

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)

Geneseo Community Unit School District No. 228

28-037-2280-26

A-133 SINGLE AUDIT INFORMATION CHECKLIST

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

GENERAL INFORMATION

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

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

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

SUMMARY OF AUDITOR RESULTS/FINDINGS/CORRECTIVE ACTION PLAN

28. Audit opinions expressed in opinion letters match opinions reported in Summary.
29. **All** Summary of Auditor Results questions have been answered.
30. All tested programs are listed.
31. Correct testing threshold has been entered. (OMB A-133, §_520)

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

32. Financial Statement and/or Federal Awards Findings information has been completely filled out for each finding.
33. Finding completed for **each Significant Deficiency** and for **each Material Weakness** noted in opinion letters.
34. Separate finding for each Federal program (i.e., don't report same finding for multiple programs on one sheet).
35. Separate finding sheet for each finding on programs (e.g., excess interest earned and unallowable expenditures are two findings and should be reported separately, even if both are on same program).
36. Questioned Costs have been calculated where there are questioned costs.
37. Questioned Costs are separated by project year **and** by program.
38. Questioned Costs have been calculated for Interest Earned on Excess Cash on Hand.
- Should be based on actual amount of interest earned
- Questioned Cost amounts are broken out between programs if multiple programs are listed on the finding
39. 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

Geneseo Community Unit School District No. 228
28-037-2280-26

RECONCILIATION OF FEDERAL REVENUES

Annual Financial Report to Schedule of Expenditures of Federal Awards

TOTAL FEDERAL REVENUE IN AFR

Account Summary 7-8, Line 7	Account 4000	\$ 1,350,767
Flow-through Federal Revenues		
Revenues 9-14, Line 112	Account 2200	-
Value of Commodities		
Indirect Cost Info 30, Line 11		83,548
Less: Medicaid Fee-for-Service		
Revenues 9-14, Line 269	Account 4992	-
AFR TOTAL FEDERAL REVENUES:		\$ 1,434,315

ADJUSTMENTS TO AFR FEDERAL REVENUE AMOUNTS:

Reason for Adjustment:

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

ADJUSTED AFR FEDERAL REVENUES \$ 1,434,315

Total Current Year Federal Revenues Reported on SEFA:
Federal Revenues Column D \$ 1,350,767

Adjustments to SEFA Federal Revenues:

Reason for Adjustment:

Donated Commodities	\$ 83,548
-----	-----
-----	-----
-----	-----
-----	-----
-----	-----

ADJUSTED SEFA FEDERAL REVENUE: \$ 1,434,315

DIFFERENCE: \$ -

Geneseo Community Unit School District No. 228
28-037-2280-26
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2011

Federal Grantor/Pass-Through Grantor/ Program or Cluster Title and Major Program Designation	CFDA Number ² (A)	ISBE Project # (1st 8 digits) or Contract #3 (B)	Receipts/Revenues		Expenditure/Disbursements ⁴		Obligations/ Encumb. (G)	Final Status (H)	Budget (I)
			Year 7/1/09-6/30/10 (C)	Year 7/1/10-6/30/11 (D)	Year 7/1/09-6/30/10 (E)	Year 7/1/10-6/30/11 (F)			
Please See Tab "SEFA 11"									

• (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.

Geneseo Community Unit School District No. 228
28-037-2280-26
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ended June 30, 2011

Federal Grantor/Pass-Through Grantor, Program Title & Major Program Designation	CFDA Number (A)	ISBE Project Number (B)	Receipts/Revenues		Expenditures/Disbursements		Obligations/ Encumbrances (G)	Final Status (H)	Budget (I)
			Prior to 6/30/10 (C)	7/01/10 - 6/30/11 (D)	Prior to 6/30/10 (E)	7/01/10 - 6/30/11 (F)			
U.S. Department of Agriculture -									
Pass-through program from									
Illinois State Board of Education									
(M) School Lunch - Regular, Free & Reduced	10.555	10-4210-00	214,111	51,703	214,111	51,703		265,814	N/A
(M) School Lunch - Regular, Free & Reduced	10.555	11-4210-00		224,061		224,061	(2)	224,061	N/A
(M) School Breakfast Program	10.553	10-4220-00	45,564	10,156	45,564	10,156		55,720	N/A
(M) School Breakfast Program	10.553	11-4220-00		49,170		49,170	(2)	49,170	N/A
Food Donation (3)	10.555	FY10			65,615			65,615	N/A
(M) Food Donation (3)	10.555	FY11				72,176		72,176	N/A
Dept of Defense-Fresh Fruits and Vegetables (3)	10.555	FY10			12,448			12,448	N/A
(M) Dept of Defense-Fresh Fruits and Vegetables (3)	10.555	FY11				11,372		11,372	N/A
Pass-through program from									
St. Malachy's School									
School Lunch Program - Regular, Free and Reduced	10.555	10-4210-01	5,977	2,257	5,977	2,257		8,234	N/A
(M) School Lunch Program - Regular, Free and Reduced	10.555	11-4210-01		4,792		4,792	(2)	4,792	N/A
Total U.S. Department of Agriculture - Pass-through programs			<u>265,652</u>	<u>342,139</u>	<u>343,715</u>	<u>425,687</u>	<u>-</u>	<u>769,402</u>	
U.S. Department of Education -									
Pass-through program from									
Illinois State Board of Education									
Title I - Low Income	84.010	10-4300-00	181,628		181,628			181,628	181,628
Title I - Low Income	84.010	11-4300-00		151,498		168,765	6,925	175,690	175,690
ARRA - Title I - Low Income	84.389	10-4851-00 (4)	0					0	82,144
Drug Free Schools - Formula	84.186	10-4400-00		12,038		12,038		12,038	12,038

Geneseo Community Unit School District No. 228
28-037-2280-26
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ended June 30, 2011

Federal Grantor/Pass-Through Grantor, Program Title & Major Program Designation	CFDA Number (A)	ISBE Project Number (B)	Receipts/Revenues		Expenditures/Disbursements		Obligations/ Encumbrances (G)	Final Status (H)	Budget (I)
			Prior to 6/30/10 (C)	7/01/10 - 6/30/11 (D)	Prior to 6/30/10 (E)	7/01/10 - 6/30/11 (F)			
I.D.E.A. - Room & Board - Excess Cost	84.027	10-4625-XC		5,264	5,264			5,264	N/A
I.D.E.A. - Room & Board - Excess Cost	84.027	11-4625-XC				5,956		5,956	N/A
I.D.E.A. - Room & Board	84.027	10-4625-00	33,895	58,251	64,713	27,433		92,146	N/A
I.D.E.A. - Room & Board	84.027	11-4625-00		5,636		6,262		6,262	N/A
ARRA-General State Aid-Education SFSF	84.394A	10-4850-00	907,376		907,376			907,376	N/A
ARRA-General State Aid-Government SFSF	84.397	10-4870-00	302,016		302,016			302,016	N/A
(M) ARRA - Education Jobs Fund	84.410A	11-4880-00		571,568		571,568		571,568	N/A
Title II - Teacher Quality	84.367A	10-4932-00	47,998	11,872	59,870			59,870	67,926
Title II - Teacher Quality	84.367A	11-4932-00		56,846		62,949		62,949	66,486
Technology - Enhancing Education	84.318X	11-4971-00		300			1,480	1,480	1,542
Total Dept. of Education passed-through ISBE			<u>1,472,913</u>	<u>873,273</u>	<u>1,532,905</u>	<u>842,933</u>	<u>8,405</u>	<u>2,384,243</u>	
Pass-through program from									
Henry County Regional Office of Education									
Title I-Other (RESPRO)	84.010	10-4399-00		5,000	5,000			5,000	10,935
Total Dept. of Education passed-through Henry County ROE				<u>5,000</u>	<u>5,000</u>			<u>5,000</u>	
Pass-through program from									
Henry & Stark Counties Cooperative for Special Education									
I.D.E.A. - Flow-Through	84.027	11-4620-00		62,946		79,890		79,890	82,438
ARRA - Fed. - Sp. Ed. - Pre-School Flow Through	84.392	11-4856-00				95,267	(2)	95,267	556,041
Total Dept. of Education passed-through Henry & Stark Counties Coop for Spec Ed				<u>62,946</u>		<u>175,157</u>		<u>175,157</u>	
Pass-through program from									
Quad City Career and Technical Education Consortium (CTEC)									
Title III - Tech Prep Grant	84.243	10-4770-00	5,065		5,065			5,065	5,065
Title III - Tech Prep Grant	84.243	11-4770-00		5,065		5,065		5,065	5,065
Total Dept. of Education passed-through Quad City CTEC			<u>5,065</u>	<u>5,065</u>	<u>5,065</u>	<u>5,065</u>		<u>10,130</u>	

Geneseo Community Unit School District No. 228
28-037-2280-26
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ended June 30, 2011

Federal Grantor/Pass-Through Grantor, Program Title & Major Program Designation	CFDA Number (A)	ISBE Project Number (B)	Receipts/Revenues		Expenditures/Disbursements		Obligations/ Encumbrances (G)	Final Status (H)	Budget (I)
			Prior to 6/30/10 (C)	7/01/10 - 6/30/11 (D)	Prior to 6/30/10 (E)	7/01/10 - 6/30/11 (F)			
Total U.S. Department of Education - Pass-through programs			<u>1,477,978</u>	<u>946,284</u>	<u>1,542,970</u>	<u>1,023,155</u>	<u>8,405</u>	<u>2,574,530</u>	
U.S. Department of Health and Human Services - Pass-through program from Illinois Department of Healthcare and Family Services									
Medicaid Outreach	93.778	11-4991-00		29,945		31,192		31,192	N/A
Pass-through program from Peoria Public School District No. 150 Pass-through program from Henry-Stark Counties Cooperative for Special Education									
Medicaid Outreach	93.778	09-4991-00	22,601	10,072	24,303	10,830		35,133	N/A
Medicaid Outreach	93.778	10-4991-00		22,327		24,008		24,008	N/A
Total U.S. Department of Health and Human Services - Pass-through programs			<u>22,601</u>	<u>62,344</u>	<u>24,303</u>	<u>66,030</u>	<u>-</u>	<u>59,141</u>	
Total Federal Awards			<u>1,766,231</u>	<u>1,350,767</u>	<u>1,910,988</u>	<u>1,514,872</u>	<u>8,405</u>	<u>3,403,073</u>	
Total Federal Awards Passed Through Illinois State Board of Education			1,738,565	1,215,412	1,876,620	1,268,620	8,405	3,153,645	
Total Federal Awards Passed Through Other Entities			<u>27,666</u>	<u>135,355</u>	<u>34,368</u>	<u>246,252</u>		<u>249,428</u>	
Total Federal Awards			<u>1,766,231</u>	<u>1,350,767</u>	<u>1,910,988</u>	<u>1,514,872</u>	<u>8,405</u>	<u>3,403,073</u>	

(M) Indicates Major Federal Financial Assistance Program.

(1) Revenue Carryover from Prior Year Project per ISBE.

(2) Project not complete as of June 30, 2011.

(3) Nonmonetary assistance is reported in the schedule at the fair market value of the commodities received and disbursed.

(4) Net of funds returned to ISBE.

Geneseo Community Unit School District No. 228
28-037-2280-26
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 **Geneseo CUSD #228** and is presented on the **cash basis of accounting**. The information in this schedule is presented in accordance with the requirements of Office of Management and Budget Circular A-133, Audits of States, Local Governments and Non-Profit Organizations. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the **basic** financial statements.

Note 2: Subrecipients⁶

Of the federal expenditures presented in the schedule, **Geneseo CUSD #228** provided no federal awards to subrecipients.

Note 3: Relationship to Basic Financial Statements and Program Financial Reports

Federal awards received are reflected in the District's financial statements within the Educational Fund as receipts from federal sources.

Amounts reported in the accompanying Schedule of Expenditures of Federal Awards agree with the amounts reported in the Program Financial Reports for programs which have filed final reports as of June 30, 2011, with the ISBE.

Note 4: Insurance, Loans and Loan Guarantees Outstanding

There was no federal insurance in effect during the year and there were no loans or loan guarantees outstanding as of June 30, 2011.

Note 5: Matching Expenditures

The District had no grants requiring matching expenditures during the year ended June 30, 2011.

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

⁶

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

**Geneseo Community Unit School District No. 228
28-037-2280-26
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2011**

SECTION I - SUMMARY OF AUDITOR'S RESULTS

FINANCIAL STATEMENTS

Type of auditor's report issued: Adverse
(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
10.555, 10.553	School Lunch Cluster
84.410A	ARRA-Education Jobs Fund

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

Auditee qualified as low-risk auditee? YES X 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.

Geneseo Community Unit School District No. 228
28-037-2280-26
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2011

SECTION II - FINANCIAL STATEMENT FINDINGS

1. FINDING NUMBER:¹¹ 11-01 2. THIS FINDING IS: New Repeat from Prior Year?
 Year originally reported? _____

3. Criteria or specific requirement
 Loans under 105 ILCS 5/10-22.33 are to be approved by the school board prior to the funds being transferred.

4. Condition
 Management has allowed cash balances in the Tort Fund to carry negative balances. These negative cash balances were in a common checking account and covered by available monies in other funds. These loans were not authorized by the school board.

5. Context¹²
 The District made unauthorized loans to the Tort Fund during the year ended June 30, 2011.

6. Effect
 The negative cash balances created unauthorized loans to the Tort Fund.

7. Cause
 The District did not adequately monitor the cash balances by fund.

8. Recommendation
 The District should monitor the cash balances more closely and make interfund loans or transfers when needed.

9. Management's response¹³
 Management will review the cash balances and recommend approval for interfund loans when needed.

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

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

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

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

Geneseo Community Unit School District No. 228
 28-037-2280-26
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
 Year Ending June 30, 2011

SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

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

3. Federal Program Name and Year: _____

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

6. Passed Through: _____

7. Federal Agency: _____

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

9. Condition¹⁵

10. Questioned Costs¹⁶

11. Context¹⁷

12. Effect

13. Cause

14. Recommendation

15. Management's response¹⁸

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

¹⁴ See footnote 11.
¹⁵ Include facts that support the deficiency identified on the audit finding.
¹⁶ Identify questioned costs as required by sections 510(a)(3) and 510 (a) (4) of Circular A-133.
¹⁷ See footnote 12.
¹⁸ To the extent practical, indicate when management does not agree with the finding, questioned cost, or both.

Geneseo Community Unit School District No. 228
28-037-2280-26
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS¹⁹
Year Ending June 30, 2011

Finding Number

Condition

Current Status²⁰

There were no findings identified in the prior year ended June 30, 2010.

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.

Geneseo Community Unit School District No. 228
28-037-2280-26
CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS²¹
Year Ending June 30, 2011

Corrective Action Plan

Finding No.: 11-01

Condition:

Management has allowed cash balances in the Tort Fund to carry negative balances.

Plan:

Management will monitor the fund cash balances and recommend approval of interfund loans when needed.

Anticipated Date of Completion: 6/30/2011

Name of Contact Person: Scott Kuffel

Management Response: Management agrees with the plan.

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