

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

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

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

School District  
 Joint Agreement

<p align="center"><b><u>School District/Joint Agreement Information</u></b>          (See instructions on inside of this page.)</p>		<p align="center"><b><u>Accounting Basis:</u></b></p> <p><input checked="" type="checkbox"/> CASH  <input type="checkbox"/> ACCRUAL</p>		<p align="center"><b><u>Certified Public Accountant Information</u></b></p>	
School District/Joint Agreement Number: <b>35-050-1240-02</b>				Name of Auditing Firm: <b>WILCOXSON &amp; ASSOCIATES, LTD.</b>	
County Name: <b>LA SALLE</b>				Name of Audit Manager: <b>DAVID L. WILCOXSON</b>	
Name of School District/Joint Agreement: <b>PERU ELEMENTARY SCHOOL DISTRICT NO. 124</b>				Address: <b>206 MARQUETTE STREET</b>	
Address: <b>1800 CHURCH STREET</b>		<p align="center"><b><u>Filing Status:</u></b>  <b><u>Submit electronic AFR directly to ISBE</u></b></p> <p align="center">Click on the Link to Submit:  <a href="#">Send ISBE a File</a></p>		City: <b>LA SALLE</b> State: <b>IL</b> Zip Code: <b>61301</b>	
City: <b>PERU</b>				Phone Number: <b>815/223-1400</b> Fax Number: <b>815/223-1401</b>	
Email Address: <a href="mailto:mcross@perued.net">mcross@perued.net</a>				IL License Number: <b>060-001050</b> Expiration Date: <b>1/1/2012</b>	
Zip Code: <b>61354</b>				Email Address: <a href="mailto:wilcoxson@supercpas.net">wilcoxson@supercpas.net</a>	
<p align="center"><b><u>Annual Financial Report</u></b>          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 align="center"><b><u>A-133 Single Audit Status:</u></b></p> <p><input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Are Federal expenditures greater than \$500,000?  <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Is all A-133 Single Audit Information completed and attached?  <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO Were any findings issued?</p>		<p align="center">ISBE Use Only</p>	
<input checked="" type="checkbox"/> Reviewed by District Superintendent/Administrator		<input type="checkbox"/> Reviewed by Township Treasurer (Cook County only) Name of Township: _____		<input type="checkbox"/> Reviewed by Regional Superintendent/Cook IS	
District Superintendent/Administrator Name (Type or Print): <b>MARK R. CROSS</b>		Township Treasurer Name (type or print)		Regional Superintendent/Cook ISC Name (Type or Print):	
Email Address: <a href="mailto:mcross@perued.net">mcross@perued.net</a>		Email Address:		Email Address:	
Telephone: <b>815/223-0486</b>		Telephone:		Telephone:	
Fax Number: <b>815/223-0490</b>		Fax Number:		Fax Number:	
Signature & Date:		Signature & Date:		Signature & Date:	

\* This form is based on 23 Illinois Administrative Code 100, Subtitle A, Chapter I, Subchapter C (Part 100).  
 ISBE Form SD50-35/JA50-60 (08/8/11)



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**INSTRUCTIONS/REQUIREMENTS: For School Districts/Joint Agreements**

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

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

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

[23. Illinois Administrative Code 100, Subtitle A, Chapter I, Subchapter C \(Part 100\)](#)

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

**Submit AFR Electronically**

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

[Attachment Manager Link](#)

*Note: CD/Disk no longer accepted.*

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

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

**Submit Paper Copy of AFR with Signatures**

1) The auditor must send three **paper** copies of the AFR form (cover through page 8 at minimum) to the School District with the auditor signature.

*Note: School Districts and Regional Superintendents may prefer a complete paper copy in lieu of an electronic file. Please comply with their requests as necessary.*

2) Upon receipt, the School District retains one copy for their records, signs, and forwards the remaining two copies to the Regional Superintendent's office no later than October 15, annually.

3) Upon receipt, the Regional Superintendent's office retains one copy for their records, signs, and forwards the remaining paper copy to ISBE no later than November 15, annually.

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

**Qualifications of Auditing Firm**

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

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

**AUDITOR'S QUESTIONNAIRE**

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

**PART A - FINDINGS**

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

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

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

**PART C - OTHER ISSUES**

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

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

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

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

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

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

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

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

**PART E - QUALIFICATIONS OF AUDITING FIRM**

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

\* A school district/joint agreement who engages with 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:**

**Wilcoxson & 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.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
mm/dd/yyyy

	A	B	C	D	E	F	G	H	I	J	K	L	M
1	<b>FINANCIAL PROFILE INFORMATION</b>												
2													
3	<i>Required to be completed for School Districts only.</i>												
4													
5	<b>A. Tax Rates</b> (Enter the tax rate - ex: .0150 for \$1.50)												
6													
7	Tax Year <b>2010</b>		Equalized Assessed Valuation (EAV):		218,291,404								
8													
9	Educational		Operations & Maintenance		Transportation		Combined Total		Working Cash				
10	Rate(s):	0.022700	+	0.002500	+	0.001200	=	0.026400	0.000500				
11													
12													
13	<b>B. Results of Operations *</b>												
14													
15	Receipts/Revenues		Disbursements/ Expenditures		Excess/ (Deficiency)		Fund Balance						
16	8,719,670		8,767,921		(48,251)		6,116,689						
17	* The numbers shown are the sum of entries on Pages 7 & 8, lines 8, 17, 20, and 65 for the Educational, Operations & Maintenance, Transportation and Working Cash Funds.												
18													
19													
20	<b>C. Short-Term Debt **</b>												
21													
22	CPPRT Notes		TAWs		TANs		TO/EMP. Orders		GSA Certificates				
23	0		0		0		0		0				
24	Other		Total		0 = 0								
25	** The numbers shown are the sum of entries on page 25.												
26													
27													
28	<b>D. Long-Term Debt</b>												
29	Check the applicable box for long-term debt allowance by type of district.												
30													
31	<input checked="" type="checkbox"/>	a. 6.9% for elementary and high school districts,				15,062,107							
32	<input type="checkbox"/>	b. 13.8% for unit districts.											
33													
34	Long-Term Debt Outstanding:												
35													
36	c. Long-Term Debt (Principal only)		Acct										
37	Outstanding:.....		511		19,525,000								
38													
39													
40	<b>E. Material Impact on Financial Position</b>												
41	If applicable, check any of the following items that may have a material impact on the entity's financial position during future reporting periods.												
42	Attach sheets as needed explaining each item checked.												
43													
44	<input type="checkbox"/>	Pending Litigation											
45	<input type="checkbox"/>	Material Decrease in EAV											
46	<input type="checkbox"/>	Material Increase/Decrease in Enrollment											
47	<input type="checkbox"/>	Adverse Arbitration Ruling											
48	<input type="checkbox"/>	Passage of Referendum											
49	<input type="checkbox"/>	Taxes Filed Under Protest											
50	<input type="checkbox"/>	Decisions By Local Board of Review or Illinois Property Tax Appeal Board (PTAB)											
51	<input type="checkbox"/>	Other Ongoing Concerns (Describe & Itemize)											
52													
53	Comments:												
54													
55													
56													
57													
58													
59													
60													
61													

	A	B	C	D	E	F	G	H	I	K	L	M	N	O	P	Q	
1	<b>ESTIMATED FINANCIAL PROFILE SUMMARY</b>																
2	(Go to the following web site for reference to the Financial Profile)																
3	<a href="http://www.isbe.net/sfms/p/profile.htm">www.isbe.net/sfms/p/profile.htm</a>																
4																	
5																	
6																	
7	<b>District Name:</b> PERU ELEMENTARY SCHOOL DISTRICT NO. 124																
8	<b>District Code:</b> 35-050-1240-02																
9	<b>County Name:</b> LA SALLE																
10																	
11	<b>1. Fund Balance to Revenue Ratio:</b>																
12	Total Sum of Fund Balance (P8, Cells C80, D80, F80 & I80)							Funds 10, 20, 40, 70 + (50 & 80 if negative)		Total		Ratio		Score		4	
13	Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)							Funds 10, 20, 40, & 70,		8,719,670.00		0.701		Weight		0.35	
14	Less: Operating Debt Pledged to Other Funds (P8, Cell C53 thru D73)							Minus Funds 10 & 20		0.00				Value		1.40	
15	(Excluding C56, D56, C60, D60 C64 and D64)																
16	<b>2. Expenditures to Revenue Ratio:</b>																
17	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17)							Funds 10, 20 & 40		8,767,921.00		1.006		Score		3	
18	Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8)							Funds 10, 20, 40 & 70,		8,719,670.00				Adjustment		0	
19	Less: Operating Debt Pledged to Other Funds (P8, Cell C53 thru D73)							Minus Funds 10 & 20		0.00				Weight		0.35	
20	(Excluding C56, D56, C60, D60 C64 and D64)													Value		1.05	
21	Possible Adjustment:																
22																	
23	<b>3. Days Cash on Hand:</b>																
24	Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5)							Funds 10, 20 40 & 70		6,116,689.00		251.14		Score		4	
25	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)							Funds 10, 20, 40 divided by 360		24,355.34				Weight		0.10	
26														Value		0.40	
27	<b>4. Percent of Short-Term Borrowing Maximum Remaining:</b>																
28	Tax Anticipation Warrants Borrowed (P25, Cell F6-7 & F11)							Funds 10, 20 & 40		0.00		100.00		Score		4	
29	EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10)							(.85 x EAV) x Sum of Combined Tax Rates		4,898,459.11				Weight		0.10	
30														Value		0.40	
31	<b>5. Percent of Long-Term Debt Margin Remaining:</b>																
32	Long-Term Debt Outstanding (P3, Cell H37)									19,525,000.00		(29.62)		Score		1	
33	Total Long-Term Debt Allowed (P3, Cell H31)									15,062,106.88				Weight		0.10	
34														Value		0.10	
35																	
36																	
37																	
38																	
39																	
40																	
41																	

**Total Profile Score: 3.35 \***

**Estimated 2012 Financial Profile Designation: REVIEW**

\* 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
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	<b>ASSETS</b>	Acct. #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	<b>CURRENT ASSETS (100)</b>										
4	Cash (Accounts 111 through 115) <sup>1</sup>		1,060,902	387,290	1,156,992	139,765	67,521	249,214		76,088	51,011
5	Investments	120	3,600,599	652,958	46,640	275,175	4,664			46,640	37,312
6	Taxes Receivable	130									
7	Interfund Receivables	140									
8	Intergovernmental Accounts Receivable	150									
9	Other Receivables	160									
10	Inventory	170									
11	Prepaid Items	180									
12	Other Current Assets (Describe & Itemize)	190									
13	<b>Total Current Assets</b>		4,661,501	1,040,248	1,203,632	414,940	72,185	249,214		122,728	88,323
14	<b>CAPITAL ASSETS (200)</b>										
15	Works of Art & Historical Treasures	210									
16	Land	220									
17	Building & Building Improvements	230									
18	Site Improvements & Infrastructure	240									
19	Capitalized Equipment	250									
20	Construction in Progress	260									
21	Amount Available in Debt Service Funds	340									
22	Amount to be Provided for Payment on Long-Term Debt	350									
23	<b>Total Capital Assets</b>										
24	<b>CURRENT LIABILITIES (400)</b>										
25	Interfund Payables	410									
26	Intergovernmental Accounts Payable	420									
27	Other Payables	430									
28	Contracts Payable	440									
29	Loans Payable	460									
30	Salaries & Benefits Payable	470									
31	Payroll Deductions & Withholdings	480									
32	Deferred Revenues & Other Current Liabilities	490									
33	Due to Activity Fund Organizations	493									
34	<b>Total Current Liabilities</b>										
35	<b>LONG-TERM LIABILITIES (500)</b>										
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511									
37	<b>Total Long-Term Liabilities</b>										
38	Reserved Fund Balance	714	176				54,674				
39	Unreserved Fund Balance	730	4,661,325	1,040,248	1,203,632	414,940	17,511	249,214		122,728	88,323
40	Investment in General Fixed Assets										
41	<b>Total Liabilities and Fund Balance</b>		4,661,501	1,040,248	1,203,632	414,940	72,185	249,214		122,728	88,323

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

	A	B	L	M	N
1	ASSETS	Acct. #	Agency Fund	Account Groups	
2				General Fixed Assets	General Long-Term Debt
3	<b>CURRENT ASSETS (100)</b>				
4	Cash (Accounts 111 through 115) <sup>1</sup>		105,473		
5	Investments	120			
6	Taxes Receivable				
7	Interfund Receivables	140			
8	Intergovernmental Accounts Receivable	150			
9	Other Receivables	160			
10	Inventory	170			
11	Prepaid Items	180			
12	Other Current Assets (Describe & Itemize)	190			
13	<b>Total Current Assets</b>		105,473		
14	<b>CAPITAL ASSETS (200)</b>				
15	Works of Art & Historical Treasures	210			
16	Land	220		264,587	
17	Building & Building Improvements	230		25,970,215	
18	Site Improvements & Infrastructure	240		703,263	
19	Capitalized Equipment	250		2,637,443	
20	Construction in Progress	260			
21	Amount Available in Debt Service Funds	340			1,203,632
22	Amount to be Provided for Payment on Long-Term Debt	350			18,321,368
23	<b>Total Capital Assets</b>			29,575,508	19,525,000
24	<b>CURRENT LIABILITIES (400)</b>				
25	Interfund Payables	410			
26	Intergovernmental Accounts Payable	420			
27	Other Payables	430			
28	Contracts Payable	440			
29	Loans Payable	460			
30	Salaries & Benefits Payable	470			
31	Payroll Deductions & Withholdings	480			
32	Deferred Revenues & Other Current Liabilities	490			
33	Due to Activity Fund Organizations	493	105,473		
34	<b>Total Current Liabilities</b>		105,473		
35	<b>LONG-TERM LIABILITIES (500)</b>				
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			19,525,000
37	<b>Total Long-Term Liabilities</b>				19,525,000
38	Reserved Fund Balance	714			
39	Unreserved Fund Balance	730			
40	Investment in General Fixed Assets			29,575,508	
41	<b>Total Liabilities and Fund Balance</b>		105,473	29,575,508	19,525,000

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

	A	B	C	D	E	F	G	H	I	J
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)
2	Description	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort
3	<b>RECEIPTS/REVENUES</b>									
4	Local Sources	1000	4,714,687	995,796	1,489,287	225,864	226,047	257	93,750	77,618
5	Flow-Through Receipts/Revenues from One District to Another District	2000								
6	State Sources	3000	1,676,672	125,000		128,109		249,200		
7	Federal Sources	4000	759,792				6,500			
8	<b>Total Direct Receipts/Revenues</b>		7,151,151	1,120,796	1,489,287	353,973	232,547	249,457	93,750	77,618
9	Receipts/Revenues for "On Behalf" Payments <sup>2</sup>	3998	1,068,450							
10	<b>Total Receipts/Revenues</b>		8,219,601	1,120,796	1,489,287	353,973	232,547	249,457	93,750	77,618
11	<b>DISBURSEMENTS/EXPENDITURES</b>									
12	Instruction	1000	5,443,699				101,078			
13	Support Services	2000	1,910,640	945,187		357,877	159,536	275,573		77,556
14	Community Services	3000	6,321							
15	Payments to Other Districts & Governmental Units	4000	104,197							
16	Debt Service	5000			1,571,293					
17	<b>Total Direct Disbursements/Expenditures</b>		7,464,857	945,187	1,571,293	357,877	260,614	275,573		77,556
18	Disbursements/Expenditures for "On Behalf" Payments <sup>2</sup>	4180	1,068,450							
19	<b>Total Disbursements/Expenditures</b>		8,533,307	945,187	1,571,293	357,877	260,614	275,573		77,556
20	<b>Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures <sup>3</sup></b>		(313,706)	175,609	(82,006)	(3,904)	(28,067)	(26,116)	93,750	62
21	<b>OTHER SOURCES/USES OF FUNDS</b>									
22	<b>OTHER SOURCES OF FUNDS (7000)</b>									
23	<b>PERMANENT TRANSFER FROM VARIOUS FUNDS</b>									
24	Abolishment of the Working Cash Fund	7110	93,750							
25	Abatement of the Working Cash Fund	7110								
26	Transfer of Working Cash Fund Interest	7120								
27	Transfer Among Funds	7130								
28	Transfer of Interest <sup>6</sup>	7140								
29	Transfer from Capital Project Fund to O&M Fund	7150								
30	Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to Debt Service Fund <sup>4</sup>	7160								
31	Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund <sup>4</sup>	7170								
32	<b>SALE OF BONDS (7200)</b>									
33	Principal on Bonds Sold	7210								
34	Premium on Bonds Sold	7220								
35	Accrued Interest on Bonds Sold	7230								
36	Sale or Compensation for Fixed Assets <sup>5</sup>	7300	2,310	25,000						
37	Transfer to Debt Service to Pay Principal on Capital Leases	7400								
38	Transfer to Debt Service to Pay Interest on Capital Leases	7500								
39	Transfer to Debt Service to Pay Principal on Revenue Bonds	7600								
40	Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	7700								
41	Transfer to Capital Projects Fund	7800								
42	ISBE Loan Proceeds	7900								
43	Other Sources Not Classified Elsewhere	7990			125,215					
44	<b>Total Other Sources of Funds</b>		96,060	25,000	125,215					
45	<b>OTHER USES OF FUNDS (8000)</b>									
46	<b>PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)</b>									
47	Abolishment or Abatement of the Working Cash Fund	8110							93,750	

**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**

1	A	B	C	D	E	F	G	H	I	J
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)
2	Description	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort
48	Transfer of Working Cash Fund Interest	8120								
49	Transfer Among Funds	8130								
50	Transfer of Interest <sup>6</sup>	8140								
51	Transfer from Capital Project Fund to O&M Fund	8150								
52	Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund	8160								
53	Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund	8170								
54	Taxes Pledged to Pay Principal on Capital Leases	8410								
55	Grants/Reimbursements Pledged to Pay Principal on Capital Leases	8420								
56	Other Revenues Pledged to Pay Principal on Capital Leases	8430								
57	Fund Balance Transfers Pledged to Pay Principal on Capital Leases	8440								
58	Taxes Pledged to Pay Interest on Capital Leases	8510								
59	Grants/Reimbursements Pledged to Pay Interest on Capital Leases	8520								
60	Other Revenues Pledged to Pay Interest on Capital Leases	8530								
61	Fund Balance Transfers Pledged to Pay Interest on Capital Leases	8540								
62	Taxes Pledged to Pay Principal on Revenue Bonds	8610								
63	Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620								
64	Other Revenues Pledged to Pay Principal on Revenue Bonds	8630								
65	Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640								
66	Taxes Pledged to Pay Interest on Revenue Bonds	8710								
67	Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720								
68	Other Revenues Pledged to Pay Interest on Revenue Bonds	8730								
69	Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740								
70	Taxes Transferred to Pay for Capital Projects	8810								
71	Grants/Reimbursements Pledged to Pay for Capital Projects	8820								
72	Other Revenues Pledged to Pay for Capital Projects	8830								
73	Fund Balance Transfers Pledged to Pay for Capital Projects	8840								
74	Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910								
75	Other Uses Not Classified Elsewhere	8990		112,216				12,999		
76	<b>Total Other Uses of Funds</b>			112,216				12,999	93,750	
77	<b>Total Other Sources/Uses of Funds</b>		96,060	(87,216)	125,215			(12,999)	(93,750)	
78	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		(217,646)	88,393	43,209	(3,904)	(28,067)	(39,115)		62
79	<b>Fund Balances - July 1, 2010</b>		4,879,147	951,855	1,160,423	418,844	100,252	288,329		122,666
80	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)									
81	<b>Fund Balances - June 30, 2011</b>		4,661,501	1,040,248	1,203,632	414,940	72,185	249,214		122,728

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

	A	B	K
1			(90)
2	Description	Acct #	Fire Prevention & Safety
3	<b>RECEIPTS/REVENUES</b>		
4	Local Sources	1000	48,661
	Flow-Through Receipts/Revenues from One District to Another District	2000	
5	State Sources	3000	
6	Federal Sources	4000	
7	<b>Total Direct Receipts/Revenues</b>		48,661
8	Receipts/Revenues for "On Behalf" Payments <sup>2</sup>	3998	
9	<b>Total Receipts/Revenues</b>		48,661
10	<b>DISBURSEMENTS/EXPENDITURES</b>		
11	Instruction	1000	
12	Support Services	2000	1,400
13	Community Services	3000	
14	Payments to Other Districts & Governmental Units	4000	
15	Debt Service	5000	
16	<b>Total Direct Disbursements/Expenditures</b>		1,400
17	Disbursements/Expenditures for "On Behalf" Payments <sup>2</sup>	4180	
18	<b>Total Disbursements/Expenditures</b>		1,400
19	<b>Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures <sup>3</sup></b>		47,261
20	<b>OTHER SOURCES/USES OF FUNDS</b>		
21	<b>OTHER SOURCES OF FUNDS (7000)</b>		
22	<b>PERMANENT TRANSFER FROM VARIOUS FUNDS</b>		
23	Abolishment of the Working Cash Fund	7110	
24	Abatement of the Working Cash Fund	7110	
25	Transfer of Working Cash Fund Interest	7120	
26	Transfer Among Funds	7130	
27	Transfer of Interest <sup>6</sup>	7140	
28	Transfer from Capital Project Fund to O&M Fund	7150	
29	Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to Debt Service Fund <sup>4</sup>	7160	
30	Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund <sup>4</sup>	7170	
31	<b>SALE OF BONDS (7200)</b>		
32	Principal on Bonds Sold	7210	
33	Premium on Bonds Sold	7220	
34	Accrued Interest on Bonds Sold	7230	
35	Sale or Compensation for Fixed Assets <sup>5</sup>	7300	
36	Transfer to Debt Service to Pay Principal on Capital Leases	7400	
37	Transfer to Debt Service to Pay Interest on Capital Leases	7500	
38	Transfer to Debt Service to Pay Principal on Revenue Bonds	7600	
39	Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	7700	
40	Transfer to Capital Projects Fund	7800	
41	ISBE Loan Proceeds	7900	
42	Other Sources Not Classified Elsewhere	7990	
43	<b>Total Other Sources of Funds</b>		
44	<b>OTHER USES OF FUNDS (8000)</b>		
45	<b>PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)</b>		
46	Abolishment or Abatement of the Working Cash Fund	8110	
47			

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

	A	B	K
1			(90)
2	Description	Acct #	Fire Prevention & Safety
48	Transfer of Working Cash Fund Interest	8120	
49	Transfer Among Funds	8130	
50	Transfer of Interest <sup>6</sup>	8140	
51	Transfer from Capital Project Fund to O&M Fund	8150	
52	Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund	8160	
53	Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund	8170	
54	Taxes Pledged to Pay Principal on Capital Leases	8410	
55	Grants/Reimbursements Pledged to Pay Principal on Capital Leases	8420	
56	Other Revenues Pledged to Pay Principal on Capital Leases	8430	
57	Fund Balance Transfers Pledged to Pay Principal on Capital Leases	8440	
58	Taxes Pledged to Pay Interest on Capital Leases	8510	
59	Grants/Reimbursements Pledged to Pay Interest on Capital Leases	8520	
60	Other Revenues Pledged to Pay Interest on Capital Leases	8530	
61	Fund Balance Transfers Pledged to Pay Interest on Capital Leases	8540	
62	Taxes Pledged to Pay Principal on Revenue Bonds	8610	
63	Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620	
64	Other Revenues Pledged to Pay Principal on Revenue Bonds	8630	
65	Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640	
66	Taxes Pledged to Pay Interest on Revenue Bonds	8710	
67	Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720	
68	Other Revenues Pledged to Pay Interest on Revenue Bonds	8730	
69	Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740	
70	Taxes Transferred to Pay for Capital Projects	8810	
71	Grants/Reimbursements Pledged to Pay for Capital Projects	8820	
72	Other Revenues Pledged to Pay for Capital Projects	8830	
73	Fund Balance Transfers Pledged to Pay for Capital Projects	8840	
74	Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910	
75	Other Uses Not Classified Elsewhere	8990	
76	<b>Total Other Uses of Funds</b>		
77	<b>Total Other Sources/Uses of Funds</b>		
78	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		47,261
79	<b>Fund Balances - July 1, 2010</b>		41,062
80	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)		
81	<b>Fund Balances - June 30, 2011</b>		88,323

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	<b>RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)</b>										
4	<b>AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY</b>										
5	Designated Purposes Levies (1110-1120) <sup>7</sup>		4,241,912	467,171	55,687	224,242	79,980		93,434	77,177	48,212
6	Leasing Purposes Levy <sup>8</sup>	1130	48,212								
7	Special Education Purposes Levy	1140	37,374								
8	FICA/Medicare Only Purposes Levies	1150					125,202				
9	Area Vocational Construction Purposes Levy	1160									
10	Summer School Purposes Levy	1170									
11	Other Tax Levies (Describe & Itemize)	1190		57,929							
12	<b>Total Ad Valorem Taxes Levied By District</b>		<b>4,327,498</b>	<b>525,100</b>	<b>55,687</b>	<b>224,242</b>	<b>205,182</b>		<b>93,434</b>	<b>77,177</b>	<b>48,212</b>
13	<b>PAYMENTS IN LIEU OF TAXES</b>										
14	Mobile Home Privilege Tax	1210									
15	Payments from Local Housing Authorities	1220									
16	Corporate Personal Property Replacement Taxes <sup>9</sup>	1230		445,101			20,600				
17	Other Payments in Lieu of Taxes (Describe & Itemize)	1290									
18	<b>Total Payments in Lieu of Taxes</b>			<b>445,101</b>			<b>20,600</b>				
19	<b>TUITION</b>										
20	Regular - Tuition from Pupils or Parents (In State)	1311	31,893								
21	Regular - Tuition from Other Districts (In State)	1312									
22	Regular - Tuition from Other Sources (In State)	1313									
23	Regular - Tuition from Other Sources (Out of State)	1314									
24	Summer Sch - Tuition from Pupils or Parents (In State)	1321									
25	Summer Sch - Tuition from Other Districts (In State)	1322									
26	Summer Sch - Tuition from Other Sources (In State)	1323									
27	Summer Sch - Tuition from Other Sources (Out of State)	1324									
28	CTE - Tuition from Pupils or Parents (In State)	1331									
29	CTE - Tuition from Other Districts (In State)	1332									
30	CTE - Tuition from Other Sources (In State)	1333									
31	CTE - Tuition from Other Sources (Out of State)	1334									
32	Special Ed - Tuition from Pupils or Parents (In State)	1341									
33	Special Ed - Tuition from Other Districts (In State)	1342									
34	Special Ed - Tuition from Other Sources (In State)	1343									
35	Special Ed - Tuition from Other Sources (Out of State)	1344									
36	Adult - Tuition from Pupils or Parents (In State)	1351									
37	Adult - Tuition from Other Districts (In State)	1352									
38	Adult - Tuition from Other Sources (In State)	1353									
39	Adult - Tuition from Other Sources (Out of State)	1354									
40	<b>Total Tuition</b>		<b>31,893</b>								
41	<b>TRANSPORTATION FEES</b>										
42	Regular -Transp Fees from Pupils or Parents (In State)	1411									
43	Regular - Transp Fees from Other Districts (In State)	1412									
44	Regular - Transp Fees from Other Sources (In State)	1413									
45	Regular - Transp Fees from Co-curricular Activities (In State)	1415									
46	Regular Transp Fees from Other Sources (Out of State)	1416									
47	Summer Sch - Transp. Fees from Pupils or Parents (In State)	1421									
48	Summer Sch - Transp. Fees from Other Districts (In State)	1422									
49	Summer Sch - Transp. Fees from Other Sources (In State)	1423									
50	Summer Sch - Transp. Fees from Other Sources (Out of State)	1424									
51	CTE - Transp Fees from Pupils or Parents (In State)	1431									
52	CTE - Transp Fees from Other Districts (In State)	1432									

**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
53	CTE - Transp Fees from Other Sources (In State)	1433									
54	CTE - Transp Fees from Other Sources (Out of State)	1434									
55	Special Ed - Transp Fees from Pupils or Parents (In State)	1441									
56	Special Ed - Transp Fees from Other Districts (In State)	1442									
57	Special Ed - Transp Fees from Other Sources (In State)	1443									
58	Special Ed - Transp Fees from Other Sources (Out of State)	1444									
59	Adult - Transp Fees from Pupils or Parents (In State)	1451									
60	Adult - Transp Fees from Other Districts (In State)	1452									
61	Adult - Transp Fees from Other Sources (In State)	1453									
62	Adult - Transp Fees from Other Sources (Out of State)	1454									
63	<b>Total Transportation Fees</b>										
64	<b>EARNINGS ON INVESTMENTS</b>										
65	Interest on Investments	1510	46,065	4,863	10,149	1,622	265	257	316	441	449
66	Gain or Loss on Sale of Investments	1520									
67	<b>Total Earnings on Investments</b>		46,065	4,863	10,149	1,622	265	257	316	441	449
68	<b>FOOD SERVICE</b>										
69	Sales to Pupils - Lunch	1611	178,422								
70	Sales to Pupils - Breakfast	1612									
71	Sales to Pupils - A la Carte	1613									
72	Sales to Pupils - Other (Describe & Itemize)	1614	8,215								
73	Sales to Adults	1620	7,221								
74	Other Food Service (Describe & Itemize)	1690	28,182								
75	<b>Total Food Service</b>		222,040								
76	<b>DISTRICT/SCHOOL ACTIVITY INCOME</b>										
77	Admissions - Athletic	1711	11,825								
78	Admissions - Other (Describe & Itemize)	1719									
79	Fees	1720	2,974								
80	Book Store Sales	1730									
81	Other District/School Activity Revenue (Describe & Itemize)	1790	3,745								
82	<b>Total District/School Activity Income</b>		18,544								
83	<b>TEXTBOOK INCOME</b>										
84	Rentals - Regular Textbooks	1811	52,831								
85	Rentals - Summer School Textbooks	1812									
86	Rentals - Adult/Continuing Education Textbooks	1813									
87	Rentals - Other (Describe & Itemize)	1819									
88	Sales - Regular Textbooks	1821									
89	Sales - Summer School Textbooks	1822									
90	Sales - Adult/Continuing Education Textbooks	1823									
91	Sales - Other (Describe & Itemize)	1829									
92	Other (Describe & Itemize)	1890	522								
93	<b>Total Textbook Income</b>		53,353								
94	<b>OTHER REVENUE FROM LOCAL SOURCES</b>										
95	Rentals	1910		11,230							
96	Contributions and Donations from Private Sources	1920									
97	Impact Fees from Municipal or County Governments	1930									
98	Services Provided Other Districts	1940	6,116								
99	Refund of Prior Years' Expenditures	1950									
100	Payments of Surplus Moneys from TIF Districts	1960									
101	Drivers' Education Fees	1970									
102	Proceeds from Vendors' Contracts	1980									
103	School Facility Occupation Tax Proceeds	1983									

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

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
104	Payment from Other Districts	1991									
105	Sale of Vocational Projects	1992									
106	Other Local Fees	1993									
107	Other Local Revenues (Describe & Itemize)	1999	9,178	9,502	1,423,451						
108	<b>Total Other Revenue from Local Sources</b>		15,294	20,732	1,423,451						
109	<b>Total Receipts/Revenues from Local Sources</b>	<b>1000</b>	4,714,687	995,796	1,489,287	225,864	226,047	257	93,750	77,618	48,661
110	<b>FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)</b>										
111	Flow-through Revenue from State Sources	2100									
112	Flow-through Revenue from Federal Sources	2200									
113	Other Flow-Through (Describe & Itemize)	2300									
114	<b>Total Flow-Through Receipts/Revenues from One District to Another District</b>	<b>2000</b>									
115	<b>RECEIPTS/REVENUES FROM STATE SOURCES (3000)</b>										
116	<b>UNRESTRICTED GRANTS-IN-AID</b>										
117	General State Aid- Sec. 18-8.05	3001	1,158,741	125,000							
118	General State Aid - Hold Harmless/Supplemental	3002									
119	Reorganization Incentives (Accounts 3005-3021)	3005									
120	Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize)	3099									
121	<b>Total Unrestricted Grants-In-Aid</b>		1,158,741	125,000							
122	<b>RESTRICTED GRANTS-IN-AID</b>										
123	<b>SPECIAL EDUCATION</b>										
124	Special Education - Private Facility Tuition	3100	65,996								
125	Special Education - Extraordinary	3105	174,853								
126	Special Education - Personnel	3110	211,345								
127	Special Education - Orphanage - Individual	3120									
128	Special Education - Orphanage - Summer	3130									
129	Special Education - Summer School	3145	1,324								
130	Special Education - Other (Describe & Itemize)	3199									
131	<b>Total Special Education</b>		453,518								
132	<b>CAREER AND TECHNICAL EDUCATION (CTE)</b>										
133	CTE - Technical Education - Tech Prep	3200									
134	CTE - Secondary Program Improvement (CTEI)	3220									
135	CTE - WECEP	3225									
136	CTE - Agriculture Education	3235									
137	CTE - Instructor Practicum	3240									
138	CTE - Student Organizations	3270									
139	CTE - Other (Describe & Itemize)	3299									
140	<b>Total Career and Technical Education</b>										
141	<b>BILINGUAL EDUCATION</b>										
142	Bilingual Ed - Downstate - TPI and TBE	3305									
143	Bilingual Education Downstate - Transitional Bilingual Education	3310									
144	<b>Total Bilingual Ed</b>										
145	State Free Lunch & Breakfast	3360	9,050								
146	School Breakfast Initiative	3365									
147	Driver Education	3370									
148	Adult Ed (from ICCB)	3410									
149	Adult Ed - Other (Describe & Itemize)	3499									

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
150	<b>TRANSPORTATION</b>										
151	Transportation - Regular/Vocational	3500				52,249					
152	Transportation - Special Education	3510				75,860					
153	Transportation - Other (Describe & Itemize)	3599									
154	<b>Total Transportation</b>					128,109					
155	Learning Improvement - Change Grants	3610									
156	Scientific Literacy	3660									
157	Truant Alternative/Optional Education	3695									
158	Early Childhood - Block Grant	3705									
159	Reading Improvement Block Grant	3715	42,752								
160	Reading Improvement Block Grant - Reading Recovery	3720									
161	Continued Reading Improvement Block Grant	3725									
162	Continued Reading Improvement Block Grant (2% Set Aside)	3726									
163	Chicago General Education Block Grant	3766									
164	Chicago Educational Services Block Grant	3767									
165	School Safety & Educational Improvement Block Grant	3775	8,338								
166	Technology - Learning Technology Centers	3780									
167	State Charter Schools	3815									
168	Extended Learning Opportunities - Summer Bridges	3825									
169	Infrastructure Improvements - Planning/Construction	3920									
170	School Infrastructure - Maintenance Projects	3925									
171	Other Restricted Revenue from State Sources (Describe & Itemize)	3999	4,273					249,200			
172	<b>Total Restricted Grants-In-Aid</b>		517,931			128,109		249,200			
173	<b>Total Receipts from State Sources</b>	<b>3000</b>	<b>1,676,672</b>	<b>125,000</b>		<b>128,109</b>		<b>249,200</b>			
174	<b>RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)</b>										
175	<b>UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT</b>										
176	Federal Impact Aid	4001									
177	Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	4009									
178	<b>Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt</b>										
179	<b>RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT</b>										
180	Head Start	4045									
181	Construction (Impact Aid)	4050									
182	MAGNET	4060									
183	Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090									
184	<b>Total Restricted Grants-In-Aid Received Directly from Federal Govt</b>										
185	<b>RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE</b>										
186	<b>TITLE V</b>										
187	Title V - Innovation and Flexibility Formula	4100									
188	Title V - District Projects	4105									
189	Title V - Rural & Low Income Schools	4107									
190	Title V - Other (Describe & Itemize)	4199									
191	<b>Total Title V</b>										
192	<b>FOOD SERVICE</b>										
193	Breakfast Start-Up	4200									
194	National School Lunch Program	4210	142,210								
195	Special Milk Program	4215									

**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
196	School Breakfast Program	4220	34,669								
197	Summer Food Service Admin/Program	4225									
198	Child & Adult Care Food Program	4226									
199	Fresh Fruits & Vegetables	4240									
200	Food Service - Other (Describe & Itemize)	4299									
201	<b>Total Food Service</b>		176,879								
202	<b>TITLE I</b>										
203	Title I - Low Income	4300	205,651				6,500				
204	Title I - Low Income - Neglected, Private	4305									
205	Title I - Comprehensive School Reform	4332									
206	Title I - Reading First	4334									
207	Title I - Even Start	4335									
208	Title I - Reading First SEA Funds	4337									
209	Title I - Migrant Education	4340									
210	Title I - Other (Describe & Itemize)	4399									
211	<b>Total Title I</b>		205,651				6,500				
212	<b>TITLE IV</b>										
213	Title IV - Safe & Drug Free Schools - Formula	4400									
214	Title IV - 21st Century	4421									
215	Title IV - Other (Describe & Itemize)	4499									
216	<b>Total Title IV</b>										
217	<b>FEDERAL - SPECIAL EDUCATION</b>										
218	Fed - Spec Education - Preschool Flow-Through	4600									
219	Fed - Spec Education - Preschool Discretionary	4605									
220	Fed - Spec Education - IDEA - Flow Through/Low Incidence	4620	54,403								
221	Fed - Spec Education - IDEA - Room & Board	4625									
222	Fed - Spec Education - IDEA - Discretionary	4630									
223	Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699									
224	<b>Total Federal - Special Education</b>		54,403								
225	<b>CTE - PERKINS</b>										
226	CTE - Perkins - Title III - Tech Prep	4770									
227	CTE - Other (Describe & Itemize)	4799									
228	<b>Total CTE - Perkins</b>										
229	Federal - Adult Education	4810									
230	ARRA - General State Aid - Education Stabilization	4850									
231	ARRA - Title I - Low Income	4851	8,432								
232	ARRA - Title I - Neglected, Private	4852									
233	ARRA - Title I - Delinquent, Private	4853									
234	ARRA - Title I - School Improvement (Part A)	4854									
235	ARRA - Title I - School Improvement (Section 1003g)	4855									
236	ARRA - IDEA - Part B - Preschool	4856									
237	ARRA - IDEA - Part B - Flow-Through	4857	93,816								
238	ARRA - Title IID - Technology-Formula	4860									
239	ARRA - Title IID - Technology-Competitive	4861									
240	ARRA - McKinney - Vento Homeless Education	4862									
241	ARRA - Child Nutrition Equipment Assistance	4863									
242	Impact Aid Formula Grants	4864									
243	Impact Aid Competitive Grants	4865									
244	Qualified Zone Academy Bond Tax Credits	4866									
245	Qualified School Construction Bond Credits	4867									
246	Build America Bond Tax Credits	4868									
247	Build America Bond Interest Reimbursement	4869									

**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
248	ARRA - General State Aid - Other Govt Services Stabilization	4870									
249	Other ARRA Funds - II	4871									
250	Other ARRA Funds - III	4872									
251	Other ARRA Funds - IV	4873									
252	Other ARRA Funds - V	4874									
253	ARRA - Early Childhood	4875									
254	Other ARRA Funds VII	4876									
255	Other ARRA Funds VIII	4877									
256	Other ARRA Funds IX	4878									
257	Other ARRA Funds X	4879									
258	Other ARRA Funds XI	4880	116,618								
259	<b>Total Stimulus Programs</b>		218,866								
260	Advanced Placement Fee/International Baccalaureate	4904									
261	Emergency Immigrant Assistance	4905									
262	Title III - English Language Acquisition	4909									
263	Learn & Serve America	4910									
264	McKinney Education for Homeless Children	4920									
265	Title II - Eisenhower Professional Development Formula	4930									
266	Title II - Teacher Quality	4932	38,707								
267	Federal Charter Schools	4960									
268	Medicaid Matching Funds - Administrative Outreach	4991	39,243								
269	Medicaid Matching Funds - Fee-for-Service Program	4992	25,535								
	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4998									
270			508								
271	<b>Total Restricted Grants-In-Aid Received from the Fedederal Govt Thru the State</b>		759,792				6,500				
272	<b>Total Receipts/Revenues from Federal Sources</b>	4000	759,792				6,500				
273	<b>Total Direct Receipts/Revenues</b>		7,151,151	1,120,796	1,489,287	353,973	232,547	249,457	93,750	77,618	48,661

**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
3	<b>10 - EDUCATIONAL FUND (ED)</b>											
4	<b>INSTRUCTION (ED)</b>											
5	Regular Programs	1100	2,680,566	734,666	53,331	110,836	110,697	140			3,690,236	3,663,940
6	Pre-K Programs	1125	108,642	32,567		1,714					142,923	138,535
7	Special Education Programs (Functions 1200-1220)	1200	618,421	158,499	56,846	3,212	76,043				913,021	847,335
8	Special Education Programs Pre-K	1225	58,270	11,141		306					69,717	55,370
9	Remedial and Supplemental Programs K-12	1250	124,607	64,303	3,051	2,600					194,561	219,120
10	Remedial and Supplemental Programs Pre-K	1275										
11	Adult/Continuing Education Programs	1300										
12	CTE Programs	1400	42,622	11,740	20	338	762				55,482	52,185
13	Interscholastic Programs	1500	94,143	6,205	10,852	3,353		1,358			115,911	125,220
14	Summer School Programs	1600	10,659	944		640					12,243	12,200
15	Gifted Programs	1650	36,997	10,472	121	852					48,442	47,970
16	Driver's Education Programs	1700										
17	Bilingual Programs	1800										
18	Truant Alternative & Optional Programs	1900										
19	Pre-K Programs - Private Tuition	1910										
20	Regular K-12 Programs - Private Tuition	1911										
21	Special Education Programs K-12 - Private Tuition	1912						169,344			169,344	102,800
22	Special Education Programs Pre-K - Tuition	1913						31,819			31,819	18,400
23	Remedial/Supplemental Programs K-12 - Private Tuition	1914										
24	Remedial/Supplemental Programs Pre-K - Private Tuition	1915										
25	Adult/Continuing Education Programs - Private Tuition	1916										
26	CTE Programs - Private Tuition	1917										
27	Interscholastic Programs - Private Tuition	1918										
28	Summer School Programs - Private Tuition	1919										
29	Gifted Programs - Private Tuition	1920										
30	Bilingual Programs - Private Tuition	1921										
31	Truants Alternative/Optional Ed Progs - Private Tuition	1922										
32	<b>Total Instruction <sup>10</sup></b>	<b>1000</b>	<b>3,774,927</b>	<b>1,030,537</b>	<b>124,221</b>	<b>123,851</b>	<b>187,502</b>	<b>202,661</b>			<b>5,443,699</b>	<b>5,283,075</b>
33	<b>SUPPORT SERVICES (ED)</b>											
34	<b>SUPPORT SERVICES - PUPILS</b>											
35	Attendance & Social Work Services	2110	94,582	25,234	1,230	848					121,894	121,205
36	Guidance Services	2120										4,400
37	Health Services	2130	28,656	7,573	5,811	2,265					44,305	39,200
38	Psychological Services	2140	87,661	29,270	1,937	112					118,980	120,900
39	Speech Pathology & Audiology Services	2150	86,764	22,271	962	702					110,699	106,115
40	Other Support Services - Pupils (Describe & Itemize)	2190	54,959	4,869							59,828	55,635
41	<b>Total Support Services - Pupils</b>	<b>2100</b>	<b>352,622</b>	<b>89,217</b>	<b>9,940</b>	<b>3,927</b>					<b>455,706</b>	<b>447,455</b>
42	<b>SUPPORT SERVICES - INSTRUCTIONAL STAFF</b>											
43	Improvement of Instruction Services	2210			29,447	31					29,478	27,024
44	Educational Media Services	2220	72,412	18,120	74,368	10,900					175,800	175,235
45	Assessment & Testing	2230			14,580	937					15,517	16,250
46	<b>Total Support Services - Instructional Staff</b>	<b>2200</b>	<b>72,412</b>	<b>18,120</b>	<b>118,395</b>	<b>11,868</b>					<b>220,795</b>	<b>218,509</b>
47	<b>SUPPORT SERVICES - GENERAL ADMINISTRATION</b>											
48	Board of Education Services	2310	2,500		53,984	93		6,771			63,348	79,180
49	Executive Administration Services	2320	175,327	47,716	7,411	4,750		1,134			236,338	234,494
50	Special Area Administration Services	2330										
51	Tort Immunity Services	2360 - 2370										
52	<b>Total Support Services - General Administration</b>	<b>2300</b>	<b>177,827</b>	<b>47,716</b>	<b>61,395</b>	<b>4,843</b>		<b>7,905</b>			<b>299,686</b>	<b>313,674</b>

**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
53	<b>SUPPORT SERVICES - SCHOOL ADMINISTRATION</b>											
54	Office of the Principal Services	2410	368,126	81,811	9,627	17,942		5,727			483,233	510,679
55	Other Support Services - School Admin (Describe & Itemize)	2490	33,838	3,983							37,821	37,885
56	<b>Total Support Services - School Administration</b>	<b>2400</b>	<b>401,964</b>	<b>85,794</b>	<b>9,627</b>	<b>17,942</b>		<b>5,727</b>			<b>521,054</b>	<b>548,564</b>
57	<b>SUPPORT SERVICES - BUSINESS</b>											
58	Direction of Business Support Services	2510										
59	Fiscal Services	2520	40,550	7,043	2,798	1,611					52,002	51,550
60	Operation & Maintenance of Plant Services	2540										
61	Pupil Transportation Services	2550										
62	Food Services	2560	140,235	18,974	4,365	197,771		52			361,397	377,800
63	Internal Services	2570										
64	<b>Total Support Services - Business</b>	<b>2500</b>	<b>180,785</b>	<b>26,017</b>	<b>7,163</b>	<b>199,382</b>		<b>52</b>			<b>413,399</b>	<b>429,350</b>
65	<b>SUPPORT SERVICES - CENTRAL</b>											
66	Direction of Central Support Services	2610										
67	Planning, Research, Development, & Evaluation Services	2620										
68	Information Services	2630										
69	Staff Services	2640										
70	Data Processing Services	2660										
71	<b>Total Support Services - Central</b>	<b>2600</b>										
72	Other Support Services (Describe & Itemize)	2900										
73	<b>Total Support Services</b>	<b>2000</b>	<b>1,185,610</b>	<b>266,864</b>	<b>206,520</b>	<b>237,962</b>		<b>13,684</b>			<b>1,910,640</b>	<b>1,957,552</b>
74	<b>COMMUNITY SERVICES (ED)</b>	<b>3000</b>				6,321					6,321	8,500
75	<b>PAYMENTS TO OTHER DISTRICTS &amp; GOVT UNITS (ED)</b>											
76	<b>PAYMENTS TO OTHER GOVT UNITS (IN-STATE)</b>											
77	Payments for Regular Programs	4110										
78	Payments for Special Education Programs	4120			5,590			14,837			20,427	29,300
79	Payments for Adult/Continuing Education Programs	4130										
80	Payments for CTE Programs	4140										
81	Payments for Community College Programs	4170										
82	Other Payments to In-State Govt. Units (Describe & Itemize)	4190										
83	<b>Total Payments to Dist &amp; Other Govt Units (In-State)</b>	<b>4100</b>			<b>5,590</b>			<b>14,837</b>			<b>20,427</b>	<b>29,300</b>
84	Payments for Regular Programs - Tuition	4210						17,100			17,100	
85	Payments for Special Education Programs - Tuition	4220						66,670			66,670	57,800
86	Payments for Adult/Continuing Education Programs - Tuition	4230										
87	Payments for CTE Programs - Tuition	4240										
88	Payments for Community College Programs - Tuition	4270										
89	Payments for Other Programs - Tuition	4280										
90	Other Payments to In-State Govt Units	4290										
91	<b>Total Payments to Other District &amp; Govt Units -Tuition (In State)</b>	<b>4200</b>						<b>83,770</b>			<b>83,770</b>	<b>57,800</b>
92	Payments for Regular Programs - Transfers	4310										
93	Payments for Special Education Programs - Transfers	4320										
94	Payments for Adult/Continuing Ed Programs - Transfers	4330										

**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
95	Payments for CTE Programs - Transfers	4340										
96	Payments for Community College Program - Transfers	4370										
97	Payments for Other Programs - Transfers	4380										
98	Other Payments to In-State Govt Units - Transfers	4390										
99	<b>Total Payments to Other District &amp; Govt Units - Transfers (In-State)</b>	<b>4300</b>										
100	Payments to Other Dist & Govt Units (Out-of-State)	4400										
101	<b>Total Payments to Other District &amp; Govt Units</b>	<b>4000</b>			5,590			98,607			104,197	87,100
102	<b>DEBT SERVICES (ED)</b>											
103	<b>DEBT SERVICES - INTEREST ON SHORT-TERM DEBT</b>											
104	Tax Anticipation Warrants	5110										
105	Tax Anticipation Notes	5120										
106	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130										
107	State Aid Anticipation Certificates	5140										
108	Other Interest on Short-Term Debt	5150										
109	<b>Total Interest on Short-Term Debt</b>	<b>5100</b>										
110	<b>Debt Services - Interest on Long-Term Debt</b>	<b>5200</b>										
111	<b>Total Debt Services</b>	<b>5000</b>										
112	<b>PROVISIONS FOR CONTINGENCIES (ED)</b>	<b>6000</b>										
113	<b>Total Direct Disbursements/Expenditures</b>		4,960,537	1,297,401	336,331	368,134	187,502	314,952			7,464,857	7,336,227
114	<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										(313,706)	
115												
116	<b>20 - OPERATIONS &amp; MAINTENANCE FUND (O&amp;M)</b>											
117	<b>SUPPORT SERVICES (O&amp;M)</b>											
118	<b>SUPPORT SERVICES - PUPILS</b>											
119	Other Support Services - Pupils (Describe & Itemize)	2190										
120	<b>SUPPORT SERVICES - BUSINESS</b>											
121	Direction of Business Support Services	2510										
122	Facilities Acquisition & Construction Services	2530										64,750
123	Operation & Maintenance of Plant Services	2540	346,199	74,189	194,751	286,624	42,936	488			945,187	977,046
124	Pupil Transportation Services	2550										
125	Food Services	2560										
126	<b>Total Support Services - Business</b>	<b>2500</b>	<b>346,199</b>	<b>74,189</b>	<b>194,751</b>	<b>286,624</b>	<b>42,936</b>	<b>488</b>			<b>945,187</b>	<b>1,041,796</b>
127	Other Support Services (Describe & Itemize)	2900										
128	<b>Total Support Services</b>	<b>2000</b>	<b>346,199</b>	<b>74,189</b>	<b>194,751</b>	<b>286,624</b>	<b>42,936</b>	<b>488</b>			<b>945,187</b>	<b>1,041,796</b>
129	<b>COMMUNITY SERVICES (O&amp;M)</b>	<b>3000</b>										
130	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (O&amp;M)</b>											
131	<b>PAYMENTS TO OTHER GOVT UNITS (IN-STATE)</b>											
132	Payments for Special Education Programs	4120										
133	Payments for CTE Programs	4140										
134	Other Payments to In-State Govt. Units (Describe & Itemize)	4190										
135	<b>Total Payments to Other Govt. Units (In-State)</b>	<b>4100</b>										
136	Payments to Other Govt. Units (Out of State)	4400										
137	<b>Total Payments to Other Dist &amp; Govt Units</b>	<b>4000</b>										
138	<b>DEBT SERVICES (O&amp;M)</b>	<b>5000</b>										
139	<b>DEBT SERVICES - INTEREST ON SHORT-TERM DEBT</b>											
140	Tax Anticipation Warrants	5110										
141	Tax Anticipation Notes	5120										

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

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
142	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130										
143	State Aid Anticipation Certificates	5140										
144	Other Interest on Short-Term Debt (Describe & Itemize)	5150										
145	<b>Total Debt Service - Interest on Short-Term Debt</b>	<b>5100</b>										
146	<b>DEBT SERVICE - INTERST ON LONG-TERM DEBT</b>	<b>5200</b>										
147	<b>Total Debt Services</b>	<b>5000</b>										
148	<b>PROVISIONS FOR CONTINGENCIES (O&amp;M)</b>	<b>6000</b>										15,000
149	<b>Total Direct Disbursements/Expenditures</b>		346,199	74,189	194,751	286,624	42,936	488			945,187	1,056,796
150	<b>Excess (Deficiency) of Receipts/Revenues/Over</b>										175,609	
151												
152	<b>30 - DEBT SERVICES (DS)</b>											
153	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (DS)</b>	<b>4000</b>										
154	<b>DEBT SERVICES (DS)</b>	<b>5000</b>										
155	<b>DEBT SERVICES - INTEREST ON SHORT-TERM DEBT</b>											
156	Tax Anticipation Warrants	5110										
157	Tax Anticipation Notes	5120										
158	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130										
159	State Aid Anticipation Certificates	5140										
160	Other Interest on Short-Term Debt (Describe & Itemize)	5150										
161	<b>Total Debt Services - Interest On Short-Term Debt</b>	<b>5100</b>										
162	<b>DEBT SERVICES - INTEREST ON LONG-TERM DEBT</b>	<b>5200</b>						796,293			796,293	799,510
163	<b>DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) <sup>11</sup></b>	<b>5300</b>						775,000			775,000	785,000
164	<b>DEBT SERVICES - OTHER (Describe &amp; Itemize)</b>	<b>5400</b>										
165	<b>Total Debt Services</b>	<b>5000</b>						1,571,293			1,571,293	1,584,510
166	<b>PROVISION FOR CONTINGENCIES (DS)</b>	<b>6000</b>										
167	<b>Total Disbursements/ Expenditures</b>							1,571,293			1,571,293	1,584,510
168	<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										(82,006)	
169												
170	<b>40 - TRANSPORTATION FUND (TR)</b>											
171	<b>SUPPORT SERVICES (TR)</b>											
172	<b>SUPPORT SERVICES - PUPILS</b>											
173	Other Support Services - Pupils (Describe & Itemize)	2190										
174	<b>SUPPORT SERVICES - BUSINESS</b>											
175	Pupil Transportation Services	2550			357,877						357,877	333,316
176	Other Support Services (Describe & Itemize)	2900										
177	<b>Total Support Services</b>	<b>2000</b>			357,877						357,877	333,316
178	<b>COMMUNITY SERVICES (TR)</b>	<b>3000</b>										
179	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (TR)</b>											
180	<b>PAYMENTS TO OTHER GOVT UNITS (IN-STATE)</b>											
181	Payments for Regular Programs	4110										1,500
182	Payments for Special Education Programs	4120										
183	Payments for Adult/Continuing Education Programs	4130										
184	Payments for CTE Programs	4140										
185	Payments for Community College Programs	4170										
186	Other Payments to In-State Govt. Units (Describe & Itemize)	4190										
187	<b>Total Payments to Other Govt. Units (In-State)</b>	<b>4100</b>										1,500

**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
188	PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE)	4400										
189	Total Payments to Other Dist & Govt Units	4000										1,500
190	DEBT SERVICES (TR)											
191	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
192	Tax Anticipation Warrants	5110										
193	Tax Anticipation Notes	5120										
194	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130										
195	State Aid Anticipation Certificates	5140										
196	Other Interest on Short-Term Debt (Describe & Itemize)	5150										
197	Total Debt Services - Interest On Short-Term Debt	5100										
198	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200										
199	DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) <sup>11</sup>	5300										
200	DEBT SERVICES - OTHER (Describe & Itemize)	5400										
201	Total Debt Services											
202	PROVISION FOR CONTINGENCIES (TR)	6000										
203	Total Disbursements/ Expenditures				357,877						357,877	334,816
204	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(3,904)	
205												
206	<b>50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)</b>											
207	INSTRUCTION (MR/SS)											
208	Regular Programs	1100		37,942							37,942	41,548
209	Pre-K Programs	1125		7,438							7,438	9,868
210	Special Education Programs (Functions 1200-1220)	1200		38,288							38,288	39,893
211	Special Education Programs - Pre-K	1225		3,421							3,421	2,628
212	Remedial and Supplemental Programs - K-12	1250		7,636							7,636	6,870
213	Remedial and Supplemental Programs - Pre-K	1275										
214	Adult/Continuing Education Programs	1300										
215	CTE Programs	1400		1,290							1,290	3,990
216	Interscholastic Programs	1500		4,371							4,371	4,247
217	Summer School Programs	1600		155							155	147
218	Gifted Programs	1650		537							537	539
219	Driver's Education Programs	1700										
220	Bilingual Programs	1800										
221	Truants' Alternative & Optional Programs	1900										
222	Total Instruction	1000		101,078							101,078	109,730
223	SUPPORT SERVICES (MR/SS)	2000										
224	SUPPORT SERVICES - PUPILS											
225	Attendance & Social Work Services	2110		1,371							1,371	1,375
226	Guidance Services	2120										
227	Health Services	2130		5,590							5,590	4,778
228	Psychological Services	2140		5,658							5,658	5,193
229	Speech Pathology & Audiology Services	2150		1,258							1,258	1,239
230	Other Support Services - Pupils (Describe & Itemize)	2190		782							782	712
231	Total Support Services - Pupils	2100		14,659							14,659	13,297
232	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
233	Improvement of Instruction Services	2210										
234	Educational Media Services	2220		8,109							8,109	7,451
235	Assessment & Testing	2230										
236	Total Support Services - Instructional Staff	2200		8,109							8,109	7,451

**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
237	<b>SUPPORT SERVICES - GENERAL ADMINISTRATION</b>											
238	Board of Education Services	2310		191							191	191
239	Executive Administration Services	2320		9,755							9,755	9,028
240	Service Area Administrative Services	2330										
241	Claims Paid from Self Insurance Fund	2361										
242	Workers' Compensation or Workers' Occupation Disease Acts Payments	2362										
243	Unemployment Insurance Payments	2363										
244	Insurance Payments (Regular or Self-Insurance)	2364										
245	Risk Management and Claims Services Payments	2365										
246	Judgment and Settlements	2366										
247	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367										
248	Reciprocal Insurance Payments	2368										
249	Legal Services	2369										
250	<b>Total Support Services - General Administration</b>	<b>2300</b>		9,946							9,946	9,219
251	<b>SUPPORT SERVICES - SCHOOL ADMINISTRATION</b>											
252	Office of the Principal Services	2410		23,912							23,912	22,232
253	Other Support Services - School Administration (Describe & Itemize)	2490		491							491	492
254	<b>Total Support Services - School Administration</b>	<b>2400</b>		24,403							24,403	22,724
255	<b>SUPPORT SERVICES - BUSINESS</b>											
256	Direction of Business Support Services	2510										
257	Fiscal Services	2520		8,036							8,036	7,222
258	Facilities Acquisition & Construction Services	2530										
259	Operation & Maintenance of Plant Services	2540		66,805							66,805	62,368
260	Pupil Transportation Services	2550										
261	Food Services	2560		27,578							27,578	24,362
262	Internal Services	2570										
263	<b>Total Support Services - Business</b>	<b>2500</b>		102,419							102,419	93,952
264	<b>SUPPORT SERVICES - CENTRAL</b>											
265	Direction of Central Support Services	2610										
266	Planning, Research, Development, & Evaluation Services	2620										
267	Information Services	2630										
268	Staff Services	2640										
269	Data Processing Services	2660										
270	<b>Total Support Services - Central</b>	<b>2600</b>										
271	Other Support Services (Describe & Itemize)	2900										
272	<b>Total Support Services</b>	<b>2000</b>		159,536							159,536	146,643
273	<b>COMMUNITY SERVICES (MR/SS)</b>	<b>3000</b>										
274	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (MR/SS)</b>											
275	Payments for Special Education Programs	4120										
276	Payments for CTE Programs	4140										
277	<b>Total Payments to Other Dist &amp; Govt Units</b>	<b>4000</b>										
278	<b>DEBT SERVICES (MR/SS)</b>											
279	<b>DEBT SERVICE - INTEREST ON SHORT-TERM DEBT</b>											
280	Tax Anticipation Warrants	5110										
281	Tax Anticipation Notes	5120										
282	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130										

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										
284	Other (Describe & Itemize)	5150										
285	<b>Total Debt Services - Interest</b>	<b>5000</b>										
286	<b>PROVISION FOR CONTINGENCIES (MR/SS)</b>	<b>6000</b>										
287	<b>Total Disbursements/Expenditures</b>			260,614							260,614	256,373
288	<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										(28,067)	
289												
290	<b>60 - CAPITAL PROJECTS (CP)</b>											
291	<b>SUPPORT SERVICES (CP)</b>											
292	<b>SUPPORT SERVICES - BUSINESS</b>											
293	Facilities Acquisition and Construction Services	2530			3,764	54,109	217,700				275,573	275,685
294	Other Support Services (Describe & Itemize)	2900										
295	<b>Total Support Services</b>	<b>2000</b>			3,764	54,109	217,700				275,573	275,685
296	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (CP)</b>											
297	<b>PAYMENTS TO OTHER GOVT UNITS (In-State)</b>											
298	Payments to Other Govt Units (In-State)	4100										
299	Payments for Special Education Programs	4120										
300	Payments for CTE Programs	4140										
301	Other Payments to In-State Govt. Units (Describe & Itemize)	4190										
302	<b>Total Payments to Other Dist &amp; Govt Units</b>	<b>4000</b>										
303	<b>PROVISION FOR CONTINGENCIES (S&amp;C/CI)</b>	<b>6000</b>										
304	<b>Total Disbursements/ Expenditures</b>				3,764	54,109	217,700				275,573	275,685
305	<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										(26,116)	
306												
307	<b>70 - WORKING CASH (WC)</b>											
308												
309	<b>80 - TORT FUND (TF)</b>											
310	<b>SUPPORT SERVICES - GENERAL ADMINISTRATION</b>											
311	Claims Paid from Self Insurance Fund	2361										
312	Workers' Compensation or Workers' Occupation Disease Acts Payments	2362			32,882						32,882	33,250
313	Unemployment Insurance Payments	2363										
314	Insurance Payments (Regular or Self-Insurance)	2364			44,674						44,674	44,673
315	Risk Management and Claims Services Payments	2365										
316	Judgment and Settlements	2366										
317	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367										
318	Reciprocal Insurance Payments	2368										
319	Legal Services	2369										14,700
320	Property Insurance (Buildings & Grounds)	2371										
321	Vehicle Insurance (Transportation)	2372										
322	<b>Total Support Services - General Administration</b>	<b>2000</b>			77,556						77,556	92,623
323	<b>DEBT SERVICES (TF)</b>	<b>5000</b>										
324	<b>DEBT SERVICES - INTEREST ON SHORT-TERM DEBT</b>											
325	Tax Anticipation Warrants	5110										
326	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130										

**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
327	Other Interest or Short-Term Debt	5150										
328	<b>Total Debt Services - Interest on Short-Term Debt</b>	<b>5000</b>										
329	<b>PROVISIONS FOR CONTINGENCIES (TF)</b>	<b>6000</b>										
330	<b>Total Disbursements/Expenditures</b>				77,556						77,556	92,623
331	<b>Excess (Deficiency) of Receipts/Revenues Over</b>										62	
332												
333	<b>90 - FIRE PREVENTION &amp; SAFETY FUND (FP&amp;S)</b>											
334	<b>SUPPORT SERVICES (FP&amp;S)</b>											
335	<b>SUPPORT SERVICES - BUSINESS</b>											
336	Facilities Acquisition & Construction Services	2530			1,400						1,400	45,000
337	Operation & Maintenance of Plant Services	2540										
338	<b>Total Support Services - Business</b>	<b>2500</b>			1,400						1,400	45,000
339	Other Support Services (Describe & Itemize)	2900										
340	<b>Total Support Services</b>	<b>2000</b>			1,400						1,400	45,000
341	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (FP&amp;S)</b>											
342	Other Payments to In-State Govt. Units (Describe & Itemize)	4190										
343	<b>Total Payments to Other Dist &amp; Govt Units</b>	<b>4000</b>										
344	<b>DEBT SERVICES (FP&amp;S)</b>											
345	<b>DEBT SERVICES- INTEREST ON SHORT-TERM DEBT</b>											
346	Tax Anticipation Warrants	5110										
347	Other Interest on Short-Term Debt (Describe & Itemize)	5150										
348	<b>Total Debt Service - Interest on Short-Term Debt</b>	<b>5100</b>										
349	<b>DEBT SERVICES - INTEREST ON LONG-TERM DEBT</b>	<b>5200</b>										
350	Debt Service - Payments of Principal on Long-Term Debt	5300										
351	<sup>15</sup> (Lease/Purchase Principal Retired)											
351	<b>Total Debt Service</b>	<b>5000</b>										
352	<b>PROVISION FOR CONTINGENCIES (FP&amp;S)</b>	<b>6000</b>										
353	<b>Total Disbursements/Expenditures</b>				1,400						1,400	45,000
354	<b>Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										47,261	

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

	A	B	C	D	E	F	G	H	I	J	K	L
1	<i>District's Accounting Basis is CASH</i>		---RECEIPTS---	---DISBURSEMENTS---								
2				(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)
3	<b>ARRA Revenue Source Code</b>	<b>Acct #</b>	<b>ARRA Receipts</b>	<b>Salaries</b>	<b>Employee Benefits</b>	<b>Purchased Services</b>	<b>Supplies &amp; Materials</b>	<b>Capital Outlay</b>	<b>Other</b>	<b>Non-Capitalized Equipment</b>	<b>Termination Benefits</b>	<b>Total Expenditures</b>
4	<b>Beginning Balance July 1, 2010</b>		(6,295)									
5	ARRA - General State Aid	4850										
6	ARRA - Title I Low Income	4851	8,432	2,137								2,137
7	ARRA - Title I Neglected - Private	4852										
8	ARRA - Title I Delinquent - Private	4853										
9	ARRA - Title I School Improvement (Part A)	4854										
10	ARRA - Title I School Improvement (Section 1003g)	4855										
11	ARRA - IDEA Part B Preschool	4856										
12	ARRA - IDEA Part B Flow Through	4857	93,816	12,830	4,600		973	75,413				93,816
13	ARRA - Title II D Technology Formula	4860										
14	ARRA - Title II D Technology Competitive	4861										
15	ARRA - McKenney - Vento Homeless Education	4862										
16	ARRA - Child Nutrition Equipment Assistance	4863										
17	Impact Aid Construction Formula	4864										
18	Impact Aid Construction Competitive	4865										
19	QZAB Tax Credits	4866										
20	QSCB Tax Credits	4867										
21	Build America Bonds Tax Credits	4868										
22	Build America Bonds Interest Reimbursement	4869										
23	ARRA - General State Aid - Other Govt Services Stabilization	4870										
24	ARRA - Other II	4871										
25	ARRA - Other III	4872										
26	ARRA - Other IV	4873										
27	ARRA - Other V	4874										
28	ARRA - Early Childhood	4875										
29	ARRA - Other VII	4876										
30	ARRA - Other VIII	4877										
31	ARRA - Other IX	4878										
32	ARRA - Other X	4879										
33	ARRA - Other XI	4880	116,618	116,618								116,618
34	<b>Total ARRA Programs</b>		218,866	131,585	4,600		973	75,413				212,571
35	<b>Ending Balance June 30, 2011</b>											
36	<p><b>1. Were any funds from the State Fiscal Stabilization Fund Program (SFSF) General State-Aid Accounts 4850, line 5 &amp; 4870, line 23), used for the following non-allowable purposes:</b></p> <p><input type="checkbox"/> Payments of maintenance costs;</p> <p><input type="checkbox"/> Stadiums or other facilities used for athletic contests, exhibitions or other events for which admission is charged to the general public;</p> <p><input type="checkbox"/> Purchase or upgrade of vehicles;</p> <p><input type="checkbox"/> Improvements of stand-alone facilities whose purpose is not the education of children such as central office administrative buildings;</p> <p><input type="checkbox"/> 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;</p> <p><input type="checkbox"/> School modernization, renovation, or repair that is inconsistent with State Law.</p> <p><b>2. If any above boxes are checked provide the total amount of questioned costs and provide an explanation below:</b> _____</p> <div style="border: 1px solid black; height: 100px; width: 100%; margin-top: 10px;"></div>											
37												
38												
39												
40												
41												
42												
43												
44												
45												
46												
47												
48												
49												
50												
51												
52												
53												
54												
55												
56												

	A	B	C	D	E	F
1	<b>SCHEDULE OF AD VALOREM TAX RECEIPTS</b>					
2	<b>Description</b>	<b>Taxes Received 7-1-10 Thru 6-30-11 (from 2010 Levy &amp; Prior Levies) *</b>	<b>Taxes Received (from the 2010 Levy)</b>	<b>Taxes Received (from 2009 &amp; Prior Levies)</b>	<b>Total Estimated Taxes (from the 2010 Levy)</b>	<b>Estimated Taxes Due (from the 2010 Levy)</b>
3				<b>(Column B - C)</b>		<b>(Column E - C)</b>
4	Educational	4,241,912		4,241,912	4,135,359	4,135,359
5	Operations & Maintenance	467,171		467,171	455,436	455,436
6	Debt Services **	55,687		55,687	59,025	59,025
7	Transportation	224,242		224,242	218,609	218,609
8	Municipal Retirement	79,980		79,980	180,170	180,170
9	Capital Improvements					
10	Working Cash	93,434		93,434	91,087	91,087
11	Tort Immunity	77,177		77,177	70,501	70,501
12	Fire Prevention & Safety	48,212		48,212	37,710	37,710
13	Leasing Levy	48,212		48,212	91,087	91,087
14	Special Education	37,374		37,374	36,435	36,435
15	Area Vocational Construction					
16	Social Security/Medicare Only	125,202		125,202	126,976	126,976
17	Summer School					
18	Other (Describe & Itemize)	57,929		57,929	91,087	91,087
19	<b>Totals</b>	<b>5,556,532</b>		<b>5,556,532</b>	<b>5,593,482</b>	<b>5,593,482</b>
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	<b>SCHEDULE OF SHORT-TERM DEBT</b>									
2	Description		Outstanding Beginning 07/01/10	Issued 07/01/10 Through 06/30/11	Retired 07/01/10 Through 06/30/11	Outstanding Ending 06/30/11				
3	<b>CORPORATE PERSONAL PROPERTY REPLACEMENT TAX ANTICIPATION NOTES (CPPRT)</b>									
4	<b>Total CPPRT Notes</b>									
5	<b>TAX ANTICIPATION WARRANTS (TAW)</b>									
6	Educational Fund									
7	Operations & Maintenance Fund									
8	Debt Services - Construction									
9	Debt Services - Working Cash									
10	Debt Services - Refunding Bonds									
11	Transportation Fund									
12	Municipal Retirement/Social Security Fund									
13	Fire Prevention & Safety Fund									
14	Other - (Describe & Itemize)									
15	<b>Total TAWs</b>									
16	<b>TAX ANTICIPATION NOTES (TAN)</b>									
17	Educational Fund									
18	Operations & Maintenance Fund									
19	Fire Prevention & Safety Fund									
20	Other - (Describe & Itemize)									
21	<b>Total TANs</b>									
22	<b>TEACHERS'/EMPLOYEES' ORDERS (T/EO)</b>									
23	<b>Total T/EOs (Educational, Operations &amp; Maintenance, &amp; Transportation Funds)</b>									
24	<b>GENERAL STATE-AID ANTICIPATION CERTIFICATES (GSAAC)</b>									
25	<b>Total GSAACs (All Funds)</b>									
26	<b>OTHER SHORT-TERM BORROWING</b>									
27	<b>Total Other Short-Term Borrowing (Describe &amp; Itemize)</b>									
28										
29	<b>SCHEDULE OF LONG-TERM DEBT</b>									
30	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	Fire Prevention & Safety Bonds	08/01/03	610,000	4	385,000			40,000	345,000	345,000
32	General Obligation Bonds	05/01/08	10,000,000	6	9,755,000			365,000	9,390,000	8,186,368
33	General Obligation Bonds	02/01/09	9,500,000	6	9,500,000			300,000	9,200,000	9,200,000
34	General Obligation Debt Certificates	08/01/03	1,045,000	7	660,000			70,000	590,000	590,000
35										
36										
37										
38										
39										
40										
41										
42										
43										
44										
45										
46										
47										
48										
49			21,155,000		20,300,000			775,000	19,525,000	18,321,368
50										
51	* Each type of debt issued must be identified separately with the amount:									
52	1. Working Cash Fund Bonds	4. Fire Prevent, Safety, Environmental and Energy Bonds	7. Other							
53	2. Funding Bonds	5. Tort Judgment Bonds	8. Other							
54	3. Refunding Bonds	6. Building Bonds	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	<b>SCHEDULE OF RESTRICTED LOCAL TAX LEVIES AND SELECTED REVENUE SOURCES</b>											
2	<b>Description</b>				<b>Account No</b>	<b>Tort Immunity <sup>a</sup></b>	<b>Special Education</b>	<b>Area Vocational Construction</b>	<b>School Facility Occupation Taxes <sup>b</sup></b>	<b>Driver Education</b>		
3	<b>Cash Basis Fund Balance as of July 1, 2010</b>											
4	<b>RECEIPTS:</b>											
5	Ad Valorem Taxes Received by District				10, 20, 40 or 50-1100		37,374					
6	Earnings on Investments				10, 20, 40, 50 or 60-1500							
7	Drivers' Education Fees				10-1970							
8	School Facility Occupation Tax Proceeds				30 or 60-1983							
9	Driver Education				10 or 20-3370							
10	Other Receipts (Describe & Itemize on tab "Itemization 32")				--							
11	Sale of Bonds				10, 20, 40 or 60-7200							
12	<b>Total Receipts</b>						<b>37,374</b>					
13	<b>DISBURSEMENTS:</b>											
14	Instruction				10 or 50-1000		37,374					
15	Facilities Acquisition & Construction Services				20 or 60-2530							
16	Tort Immunity Services				10, 20, 40-2360-2370							
17	<b>DEBT SERVICE</b>											
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	<b>Total Debt Services</b>											
22	Other Disbursements (Describe & Itemize on tab "Itemization 32")				--							
23	<b>Total Disbursements</b>						<b>37,374</b>					
24	<b>Ending Cash Basis Fund Balance as of June 30, 2011</b>											
25	<b>Reserved Fund Balance</b>				714							
26	<b>Unreserved Fund Balance</b>				730							

28	<b>SCHEDULE OF TORT IMMUNITY EXPENDITURES <sup>a</sup></b>										
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:										
32	Total Reserve Remaining:										
33	Using the following categories, list all other Tort Immunity expenditures <u>not</u>										
34	included in line 30 above. Include the total dollar amount for each category.										
35	<b>Expenditures:</b>										
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	<sup>a</sup> Schedules for Tort Immunity are to be completed <u>only if</u> expenditures have been reported in any fund other than the Tort Immunity Fund (80) during FY11 as a result of existing (restricted) fund balances										
47	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 <u>other</u> than Tort Immunity Fund (80).										
48	<sup>b</sup> 55 ILCS 5/5-1006.7										

	A	B	C	D	E	F	G	H	I	J	K	L
1												
2												
3	<b>Schedule of Capital Outlay and Depreciation</b>											
4	<b>Description of Assets</b>	<b>Acct #</b>	<b>Cost 7-1-10</b>	<b>Add: Additions 2010-11</b>	<b>Less: Deletions 2010-11</b>	<b>Cost 6-30-11</b>	<b>Life In Years</b>	<b>Accumulated Depreciation 7-1-10</b>	<b>Add: Depreciation Allowable 2010-11</b>	<b>Less: Depreciation Deletions 2010-11</b>	<b>Accumulated Depreciation 6-30-11</b>	<b>Balance Undepreciated 6-30-11</b>
5	<b>Works of Art &amp; Historical Treasures</b>	<b>210</b>										
6	<b>Land</b>	<b>220</b>										
7	Non-Depreciable Land	221	264,587			264,587						264,587
8	Depreciable Land	222					50					
9	<b>Buildings</b>	<b>230</b>										
10	Permanent Buildings	231	25,866,414	103,801		25,970,215	50	3,458,666	492,583		3,951,249	22,018,966
11	Temporary Buildings	232					25					
12	Improvements Other than Buildings (Infrastructure)	240	693,250	10,013		703,263	20	147,650	34,037		181,687	521,576
13	<b>Capitalized Equipment</b>	<b>250</b>										
14	10 Yr Schedule	251	2,580,000	334,323	279,760	2,634,563	10	994,750	246,020	279,760	961,010	1,673,553
15	5 Yr Schedule	252	2,880			2,880	5	2,859	21		2,880	
16	3 Yr Schedule	253					3					
17	<b>Construction in Progress</b>	<b>260</b>					--					
18	<b>Total Capital Assets</b>	<b>200</b>	<b>29,407,131</b>	<b>448,137</b>	<b>279,760</b>	<b>29,575,508</b>		<b>4,603,925</b>	<b>772,661</b>	<b>279,760</b>	<b>5,096,826</b>	<b>24,478,682</b>
19	<b>Non-Capitalized Equipment</b>	<b>700</b>					10					
20	<b>Allowable Depreciation</b>								<b>772,661</b>			

	A	B	C	D	E	F
1	<b>ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2010-11)</b>					
2	<i>This schedule is completed for school districts only.</i>					
3						
4	<b>Fund</b>	<b>Sheet Row</b>	<b>ACCOUNT NO - TITLE</b>			<b>Amount</b>
5						
6	<b>OPERATING EXPENSE PER PUPIL</b>					
7	<b>EXPENDITURES:</b>					
8	ED	Expenditures 15-22, L113	Total Expenditures		\$	7,464,857
9	O&M	Expenditures 15-22, L149	Total Expenditures			945,187
10	DS	Expenditures 15-22, L167	Total Expenditures			1,571,293
11	TR	Expenditures 15-22, L203	Total Expenditures			357,877
12	MR/SS	Expenditures 15-22, L287	Total Expenditures			260,614
13	TORT	Expenditures 15-22, L330	Total Expenditures			77,556
14			<b>Total Expenditures</b>		\$	<b>10,677,384</b>
15						
16	<b>LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM:</b>					
17						
18	TR	Revenues 9-14, L43, Col F	1412 Regular - Transp Fees from Other Districts (In State)		\$	0
19	TR	Revenues 9-14, L47, Col F	1421 Summer Sch - Transp. Fees from Pupils or Parents (In State)			0
20	TR	Revenues 9-14, L48, Col F	1422 Summer Sch - Transp. Fees from Other Districts (In State)			0
21	TR	Revenues 9-14, L49, Col F	1423 Summer Sch - Transp. Fees from Other Sources (In State)			0
22	TR	Revenues 9-14, L50 Col F	1424 Summer Sch - Transp. Fees from Other Sources (Out of State)			0
23	TR	Revenues 9-14, L52, Col F	1432 CTE - Transp Fees from Other Districts (In State)			0
24	TR	Revenues 9-14, L56, Col F	1442 Special Ed - Transp Fees from Other Districts (In State)			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			142,923
35	ED	Expenditures 15-22, L8, Col K - (G+I)	1225 Special Education Programs Pre-K			69,717
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			12,243
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			169,344
42	ED	Expenditures 15-22, L22, Col K	1913 Special Education Programs Pre-K - Tuition			31,819
43	ED	Expenditures 15-22, L23, Col K	1914 Remedial/Supplemental Programs K-12 - Private Tuition			0
44	ED	Expenditures 15-22, L24, Col K	1915 Remedial/Supplemental Programs Pre-K - Private Tuition			0
45	ED	Expenditures 15-22, L25, Col K	1916 Adult/Continuing Education Programs - Private Tuition			0
46	ED	Expenditures 15-22, L26, Col K	1917 CTE Programs - Private Tuition			0
47	ED	Expenditures 15-22, L27, Col K	1918 Interscholastic Programs - Private Tuition			0
48	ED	Expenditures 15-22, L28, Col K	1919 Summer School Programs - Private Tuition			0
49	ED	Expenditures 15-22, L29, Col K	1920 Gifted Programs - Private Tuition			0
50	ED	Expenditures 15-22, L30, Col K	1921 Bilingual Programs - Private Tuition			0
51	ED	Expenditures 15-22, L31, Col K	1922 Truants Alternative/Optional Ed Progrms - Private Tuition			0
52	ED	Expenditures 15-22, L74, Col K - (G+I)	3000 Community Services			6,321
53	ED	Expenditures 15-22, L101, Col K	4000 Total Payments to Other District & Govt Units			104,197
54	ED	Expenditures 15-22, L113, Col G	- Capital Outlay			187,502
55	ED	Expenditures 15-22, L113, Col I	- Non-Capitalized Equipment			0
56	O&M	Expenditures 15-22, L129, Col K - (G+I)	3000 Community Services			0
57	O&M	Expenditures 15-22, L137, Col K	4000 Total Payments to Other Dist & Govt Units			0
58	O&M	Expenditures 15-22, L149, Col G	- Capital Outlay			42,936
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			775,000
62	TR	Expenditures 15-22, L178, Col K - (G+I)	3000 Community Services			0
63	TR	Expenditures 15-22, L189, Col K	4000 Total Payments to Other Dist & Govt Units			0
64	TR	Expenditures 15-22, L199, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt			0
65	TR	Expenditures 15-22, L203, Col G	- Capital Outlay			0
66	TR	Expenditures 15-22, L203, Col I	- Non-Capitalized Equipment			0
67	MR/SS	Expenditures 15-22, L209, Col K	1125 Pre-K Programs			7,438
68	MR/SS	Expenditures 15-22, L211, Col K	1225 Special Education Programs - Pre-K			3,421
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			155
72	MR/SS	Expenditures 15-22, L273, Col K	3000 Community Services			0
73	MR/SS	Expenditures 15-22, L277, Col K	4000 Total Payments to Other Dist & Govt Units			0
74						
75			<b>Total Deductions</b>		\$	<b>1,553,016</b>
76			<b>Total Operating Expenses (Regular K-12)</b>			<b>9,124,368</b>
77			<b>9 Mo ADA (See the General State Aid Claim for 2010-2011 (ISBE 54-33, L12)</b>			<b>932.26</b>
78			<b>Estimated OEPP</b>		\$	<b>9,787.36</b>
79						

	A	B	C	D	E	F
1	<b>ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2010-11)</b>					
2	<i>This schedule is completed for school districts only.</i>					
3						
4	<b>Fund</b>	<b>Sheet_Row</b>	<b>ACCOUNT NO - TITLE</b>			<b>Amount</b>
5						
80	<b>PER CAPITA TUITION CHARGE</b>					
81						
82	<b>LESS OFFSETTING RECEIPTS/REVENUES:</b>					
83	TR	Revenues 9-14, L42, Col F	1411	Regular - Transp Fees from Pupils or Parents (In State)	\$	0
84	TR	Revenues 9-14, L44, Col F	1413	Regular - Transp Fees from Other Sources (In State)		0
85	TR	Revenues 9-14, L45, Col F	1415	Regular - Transp Fees from Co-curricular Activities (In State)		0
86	TR	Revenues 9-14, L46, Col F	1416	Regular Transp Fees from Other Sources (Out of State)		0
87	TR	Revenues 9-14, L51, Col F	1431	CTE - Transp Fees from Pupils or Parents (In State)		0
88	TR	Revenues 9-14, L53, Col F	1433	CTE - Transp Fees from Other Sources (In State)		0
89	TR	Revenues 9-14, L54, Col F	1434	CTE - Transp Fees from Other Sources (Out of State)		0
90	TR	Revenues 9-14, L55, Col F	1441	Special Ed - Transp Fees from Pupils or Parents (In State)		0
91	TR	Revenues 9-14, L57, Col F	1443	Special Ed - Transp Fees from Other Sources (In State)		0
92	TR	Revenues 9-14, L58, Col F	1444	Special Ed - Transp Fees from Other Sources (Out of State)		0
93	ED	Revenues 9-14, L75, Col C	1600	Total Food Service		222,040
94	ED-O&M	Revenues 9-14, L82, Col C,D	1700	Total District/School Activity Income		18,544
95	ED	Revenues 9-14, L84, Col C	1811	Rentals - Regular Textbooks		52,831
96	ED	Revenues 9-14, L87, Col C	1819	Rentals - Other (Describe & Itemize)		0
97	ED	Revenues 9-14, L88, Col C	1821	Sales - Regular Textbooks		0
98	ED	Revenues 9-14, L91, Col C	1829	Sales - Other (Describe & Itemize)		0
99	ED	Revenues 9-14, L92, Col C	1890	Other (Describe & Itemize)		522
100	ED-O&M	Revenues 9-14, L95, Col C,D	1910	Rentals		11,230
101	ED-O&M-TR	Revenues 9-14, L98, Col C,D,F	1940	Services Provided Other Districts		6,116
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		453,518
105	ED-O&M-MR/SS	Revenues 9-14, L133, Col C,D,G	3200	Total Career and Technical Education		0
106	ED-MR/SS	Revenues 9-14, L144, Col C,G	3300	Total Bilingual Ed		0
107	ED	Revenues 9-14, L145, Col C	3360	State Free Lunch & Breakfast		9,050
108	ED-O&M-MR/SS	Revenues 9-14, L146, Col C,D,G	3365	School Breakfast Initiative		0
109	ED-O&M	Revenues 9-14, L147, Col C,D	3370	Driver Education		0
110	ED-O&M-TR-MR/SS	Revenues 9-14, L154, Col C,D,F,G	3500	Total Transportation		128,109
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		42,752
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		8,338
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		4,273
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		176,879
129	ED-O&M-TR-MR/SS	Revenues 9-14, L211, Col C,D,F,G	-	Total Title I		212,151
130	ED-O&M-TR-MR/SS	Revenues 9-14, L216, Col C,D,F,G	-	Total Title IV		0
131	ED-O&M-TR-MR/SS	Revenues 9-14, L220, Col C,D,F,G	4620	Fed - Spec Education - IDEA - Flow Through/Low Incidence		54,403
132	ED-O&M-TR-MR/SS	Revenues 9-14, L221, Col C,D,F,G	4625	Fed - Spec Education - IDEA - Room & Board		0
133	ED-O&M-TR-MR/SS	Revenues 9-14, L222, Col C,D,F,G	4630	Fed - Spec Education - IDEA - Discretionary		0
134	ED-O&M-TR-MR/SS	Revenues 9-14, L223, Col C,D,F,G	4699	Fed - Spec Education - IDEA - Other (Describe & Itemize)		0
135	ED-O&M-MR/SS	Revenues 9-14, L228, Col C,D,G	4700	Total CTE - Perkins		0
160	ED-O&M-DS-TR-MR/SS-Tort	Revenue Adjustments within range of C232 thru J259	4800	Total ARRA Program Adjustments		218,866
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		38,707
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		39,243
170	ED-O&M-TR-MR/SS	Revenues 9-14, L269, Col C,D,F,G	4992	Medicaid Matching Funds - Fee-for-Service Program		25,535
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)		508
172						
173				<b>Total Allowance for PCTC Computation</b>	\$	<b>1,723,615</b>
174				<b>Net Operating Expense for PCTC Computation</b>		<b>7,400,753</b>
175				<b>Total Depreciation Allowance (from page 27, Col I)</b>		<b>772,661</b>
176				<b>Total Allowance for PCTC Computation</b>		<b>8,173,414</b>
177				<b>9 Mo ADA</b>		<b>932.26</b>
178				<b>Total Estimated PCTC</b>	\$	<b>8,767.31</b>
179						

## ESTIMATED INDIRECT COST DATA

	A	B	C	D	E	F	G	H
1	<b>ESTIMATED INDIRECT COST RATE DATA</b>							
2	<b>SECTION I</b>							
3	<b>Financial Data To Assist Indirect Cost Rate Determination</b>							
4	<i>(Source document for the computation of the Indirect Cost Rate is found in the "Expenditures 15-22" tab.)</i>							
5	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	<b>Support Services - Direct Costs (1-2000) and (5-2000)</b>							
7	Direction of Business Support Services (1-2510) and (5-2510)							
8	Fiscal Services (1-2520) and (5-2520)							
9	Operation and Maintenance of Plant Services (1, 2, and 5-2540)							
10	Food Services (1-2560) <i>Must be less than (P16, Col E-F, L62)</i>							
11	Value of Commodities Received for Fiscal Year 2011 <i>(Include the value of commodities when determining if an A-133 is required).</i>							
12	Internal Services (1-2570) and (5-2570)							
13	Staff Services (1-2640) and (5-2640)							
14	Data Processing Services (1-2660) and (5-2660)							
15	<b>SECTION II</b>							
16	<b>Estimated Indirect Cost Rate for Federal Programs</b> <i>(Data subject to adjustment for "carry-forward" or "termination benefit" totals)</i>							
17								
18				<b>Restricted Program</b>		<b>Unrestricted Program</b>		
19	<b>Instruction</b>	1000		<b>Indirect Costs</b>	<b>Direct Costs</b>	<b>Indirect Costs</b>	<b>Direct Costs</b>	
20	<b>Support Services:</b>							
21	Pupil	2100			470,365		470,365	
22	Instructional Staff	2200			228,904		228,904	
23	General Admin.	2300			387,188		387,188	
24	School Admin	2400			545,457		545,457	
25	<b>Business:</b>							
26	Direction of Business Spt. Srv.	2510						
27	Fiscal Services	2520	60,038			60,038		
28	Oper. & Maint. Plant Services	2540			969,056	969,056		
29	Pupil Transportation	2550			357,877		357,877	
30	Food Services	2560			201,847		201,847	
31	Internal Services	2570						
32	<b>Central:</b>							
33	Direction of Central Spt. Srv.	2610						
34	Plan, Rsrch, Dvlp, Eval. Srv.	2620						
35	Information Services	2630						
36	Staff Services	2640						
37	Data Processing Services	2660						
38	<b>Other:</b>	2900						
39	<b>Community Services</b>	3000			6,321		6,321	
40	<b>Total</b>			60,038	8,524,290	1,029,094	7,555,234	
41								
42	<b>Restricted Rate</b>							
43	Total Indirect Costs: 60,038							
44	Total Direct Costs: 8,524,290							
45	= <b>0.70%</b>							
<b>Unrestricted Rate</b>								
Total Indirect costs: 1,029,094								
Total Direct Costs: 7,555,234								
= <b>13.62%</b>								

**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: PERU ELEMENTARY SCHOOL DISTRICT  
 RCDT Number: 35-050-1240-02

Description	Funct. No.	Actual Expenditures, Fiscal Year 2011			Budgeted Expenditures, Fiscal Year 2012		
		(10) Educational Fund	(20) Operations & Maintenance Fund	Total	(10) Educational Fund	(20) Operations & Maintenance Fund	Total
1. Executive Administration Services	2320	236,338		236,338	235,174		235,174
2. Special Area Administration Services	2330						
3. Other Support Services - School Administration	2490	37,821		37,821	39,265		39,265
4. Direction of Business Support Services	2510						
5. Internal Services	2570						
6. Direction of Central Support Services	2610						
7. Deduct - Early Retirement or other pension obligations required by state law and included above.							
<b>8. Totals</b>		274,159		274,159	274,439		274,439
<b>9. Percent Increase (Decrease) for FY2012 (Budgeted) over FY2011 (Actual)</b>							0%

**CERTIFICATION**

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

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

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

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

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

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

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

ACCT.	PAGE	FUND	LINE #	DESCRIPTION	AMOUNT
7990	7	3	42	Transfer from Capital Projects Fund for Payment of Alternative Revenue Bonds	\$ 12,999
				Transfer from Operations & Maintenance Fund for Payment of Debt Certificates	112,216
					<u>\$ 125,215</u>
8990	8	2	74	Transfer to Debt Services for Payment of Debt Certificates	\$ 112,216
				Transfer to Debt Services for Payment of Alternate Revenue Bonds	12,999
					<u>\$ 125,215</u>
1190	9	2	11	Accumulated Building Levy	<u>\$ 57,929</u>
1614	10	1	72	Milk Sales	<u>\$ 8,215</u>
1690	10	1	74	Sales to Peru Catholic School	<u>\$ 28,182</u>
1790	10	1	81	P.E. Clothes and Locks	<u>\$ 3,745</u>
1890	10	1	92	Library Fines	<u>\$ 522</u>
1999	11	1	107	Refunds & Reimbursement	\$ 4,712
				Jury Duty/Court Fees	50
				TIF receipts	4,416
					<u>\$ 9,178</u>
		2	107	Rebates	\$ 68
				E-Rate Reimbursement	9,434
					<u>\$ 9,502</u>
		3	107	Home Rule Sales Tax-City of Peru	<u>\$ 1,423,451</u>
3999	12	1	171	Library Per Capita Grant	\$ 752
				National Board Certification Initiative	3,521
					<u>\$ 4,273</u>
		6	171	Energy Efficiency Grant	<u>\$ 249,200</u>
4998	14	1	270	Technology Enhancing Education Formula	<u>\$ 508</u>
2190	15	1	40	Noon Supervision-Salaries	\$ 54,959
				Noon Supervision-Benefits	4,869
					<u>\$ 59,828</u>
2490	16	1	55	Dean-Salary	\$ 33,838
				Dean-Benefits	3,983
					<u>\$ 37,821</u>
5300	18	3	163	Principal	\$ 70,000
				Debt Certificates	705,000
				Bonds	<u>\$ 775,000</u>
2190	19	5	230	Noon Supervision-Benefits	<u>\$ 782</u>
2490	20	5	253	Dean-Benefits	<u>\$ 491</u>
Ad Valorem Tax	24	2	18	Accumulated Building	<u>\$ 57,929</u>

Reference Pages.

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



**Instructions to insert word doc or pdf files:**

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

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

## Audit Checklist

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

**Round all entries to the nearest dollar.**

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

## Balancing Schedule

**Check this Section for Error Messages**

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

Description:	Error Message
<b>1. Cover Page: The Accounting Basis must be Cash or Accrual.</b>	
<b>2. The A-133 related documents must be completed and attached.</b>	
What Basis of Accounting is used?	CASH
Accounting for late payments (Audit Questionnaire Section D)	ENTER ACCOUNTING INFO
Are Federal Expenditures greater than \$500,000?	OK
Is all A133 information completed and enclosed?	OK
<b>3. Page 3: Financial Information must be completed.</b>	
Section A: Tax rates are not entered in the following format: [1.50 should be .0150]. Please enter with the correct decimal point.	OK
Section D: Check a or b that agrees with the school district type.	OK
<b>4. Page 5: Cells C4:L4 Acct 111-115 - Cash Balances cannot be negative.</b>	
Fund (10) ED: Cash balances cannot be negative.	OK
Fund (20) O&M: Cash balances cannot be negative.	OK
Fund (30) DS: Cash balances cannot be negative.	OK
Fund (40) TR: Cash balances cannot be negative.	OK
Fund (50) MR/SS: Cash balances cannot be negative.	OK
Fund (60) CP: Cash balances cannot be negative.	OK
Fund (70) WC: Cash balances cannot be negative.	OK
Fund (80) Tort: Cash balances cannot be negative.	OK
Fund (90) FP&S: Cash balances cannot be negative.	OK
<b>5. Page 5 &amp; 6: Total Current &amp; Capital Assets must = Total Liabilities &amp; Fund Balance.</b>	
Fund 10, Cell C13 must = Cell C41.	OK
Fund 20, Cell D13 must = Cell D41.	OK
Fund 30, Cell E13 must = Cell E41.	OK
Fund 40, Cell F13 must = Cell F41.	OK
Fund 50, Cell G13 must = Cell G41.	OK
Fund 60, Cell H13 must = Cell H41.	OK
Fund 70, Cell I13 must = Cell I41.	OK
Fund 80, Cell J13 must = Cell J41.	OK
Fund 90, Cell K13 must = Cell K41.	OK
Agency Fund, Cell L13 must = Cell L41.	OK
General Fixed Assets, Cell M23 must = Cell M41.	OK
General Long-Term Debt, Cell N23 must = Cell N41.	OK
<b>6. Page 5: Sum of Reserved &amp; Unreserved Fund Balance must = Page 8, Ending Fund Balance.</b>	
Fund 10, Cells C38+C39 must = Cell C81.	OK
Fund 20, Cells D38+D39 must = Cell D81.	OK
Fund 30, Cells E38+E39 must = Cell E81	OK
Fund 40, Cells F38+F39 must = Cell F81.	OK
Fund 50, Cells G38+G39 must = Cell G81.	OK
Fund 60, Cells H38+H39 must = Cell H81.	OK
Fund 70, Cells I38+I39 must = Cell I81.	OK
Fund 80, Cells J38+J39 must = Cell J81.	OK
Fund 90, Cells K 38+39 must = Cell K81.	OK
<b>8. Page 25: Schedule of Bonds Payable must = Pages 5, 8 &amp; 18: Basic Financial Statements.</b>	
<b>Note: Explain any unreconcilable differences in the Itemization sheet.</b>	
Total Long-Term Debt Issued (P25, Cell F49) must = Principal on Long-Term Debt Sold (P8, Cells C33:F33, H33:K33).	OK
Total Long-Term Debt (Principal) Retired (P18, Cells H163) must = Debt Service - Long-Term Debt (Principal) Retired (P25, Cells H49).	OK
<b>9. Page 7 &amp; 8: Other Sources of Funds (L 24:42) must = Other Uses of Funds (P8, L46:59).</b>	
Acct 7130 - Transfer Among Funds, Cells C27:K27 must = Acct 8130 Transfer Among Funds, Cells C49:K49	OK
Acct 7140 - Transfer of Interest, Cells C28:K28 must = Acct 8140 Transfer of Interest, Cells C50:K50.	OK
Acct 7900 - ISBE Loan Proceeds (Cells C42:K42) must = Acct 8910 - Transfers to Debt Service Fund to Pay Principal on ISBE Loans (Cells C74:K74)	OK
<b>10. Restricted Local Tax Levies Page 26, Line 25 must = Reserved Fund Balance, Pages 5 &amp; 6, Line 38.</b>	
Reserved Fund Balance, Page 5, Cells C38,D38 & F38 must be => Tort Immunity, Page 26, Cell G25.	OK
Reserved Fund Balance, Page 5, Cells C38,D38,F38 & G38 must be => Special Education, Page 26, Cell H25.	OK
Reserved Fund Balance, Page 5, Cells D38:H38) must be => Area Vocational Construction, Page 26, Cell I25.	OK
Reserved Fund Balance, Page 5, Cells D38:E38, H38 must be => School Facility Occupation Taxes, Page 26, Cell J25.	OK
Reserve Fund Balance, Page 5, Cells C38,D38,G38,H38 must be => Drivers Education, Page 26, Cell K25.	OK
<b>12. Page 28: The 9 Month ADA must be entered on Line 77.</b>	OK
<b>13. Page 31: LIMITATION OF ADMINISTRATIVE COST, Budget Information must be completed and submitted to ISBE.</b>	OK

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

DISTRICT/JOINT AGREEMENT NAME <b>PERU ELEMENTARY SCHOOL DISTRI</b>	RCDT NUMBER <b>35-050-1240-02</b>	CPA FIRM 9-DIGIT STATE REGISTRATION NUMBER <b>060-001050</b>
ADMINISTRATIVE AGENT IF JOINT AGREEMENT (as applicable) <b>MARK R. CROSS</b>	NAME AND ADDRESS OF AUDIT FIRM <b>WILCOXSON &amp; ASSOCIATES, LTD.</b> <b>206 MARQUETTE STREET</b>	
ADDRESS OF AUDITED ENTITY (Street and/or P.O. Box, City, State, Zip Code)  <b>1800 CHURCH STREET</b>  <b>PERU IL 61354</b>	E-MAIL ADDRESS <b>wilcoxson@supercpas.net</b>	
	NAME OF AUDIT SUPERVISOR <b>DAVID L. WILCOXSON</b>	
	CPA FIRM TELEPHONE NUMBER <b>815/223-1400</b>	FAX NUMBER <b>815/223-1401</b>

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

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

**THE FOLLOWING INFORMATION IS HIGHLY RECOMMENDED TO BE INCLUDED:**

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

**PERU ELEMENTARY SCHOOL DISTRICT NO. 124**  
**35-050-1240-02**  
**A-133 SINGLE AUDIT INFORMATION CHECKLIST**

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

**GENERAL INFORMATION**

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

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**

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

**SUMMARY OF AUDITOR RESULTS/FINDINGS/CORRECTIVE ACTION PLAN**

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

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

32. Financial Statement and/or Federal Awards Findings information has been completely filled out for each finding.
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

**PERU ELEMENTARY SCHOOL DISTRICT NO. 124  
35-050-1240-02**

**RECONCILIATION OF FEDERAL REVENUES**

Annual Financial Report to Schedule of Expenditures of Federal Awards

**TOTAL FEDERAL REVENUE IN AFR**

Account Summary 7-8, Line 7	Account 4000	\$ 766,292
Flow-through Federal Revenues		
Revenues 9-14, Line 112	Account 2200	-
Value of Commodities		
Indirect Cost Info 30, Line 11		22,822
Less: Medicaid Fee-for-Service		
Revenues 9-14, Line 269	Account 4992	(25,535)
<b>AFR TOTAL FEDERAL REVENUES:</b>		<b>\$ 763,579</b>

**ADJUSTMENTS TO AFR FEDERAL REVENUE AMOUNTS:**

Reason for Adjustment:

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

<b>ADJUSTED AFR FEDERAL REVENUES</b>	<b>\$ 763,579</b>
--------------------------------------	-------------------

Total Current Year Federal Revenues Reported on SEFA:		
Federal Revenues	Column D	\$ 763,578

**Adjustments to SEFA Federal Revenues:**

Reason for Adjustment:

Rounding		\$ 1
-----	-----	-----
-----	-----	-----
-----	-----	-----
-----	-----	-----
-----	-----	-----

<b>ADJUSTED SEFA FEDERAL REVENUE:</b>	<b>\$ 763,579</b>
---------------------------------------	-------------------

<b>DIFFERENCE:</b>	<b>\$ -</b>
--------------------	-------------

**PERU ELEMENTARY SCHOOL DISTRICT NO. 124**  
**35-050-1240-02**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**Year Ending June 30, 2011**

Federal Grantor/Pass-Through Grantor/ Program or Cluster Title and Major Program Designation	CFDA Number <sup>2</sup> (A)	ISBE Project # (1st 8 digits) or Contract #3 (B)	Receipts/Revenues		Expenditure/Disbursements <sup>4</sup>		Obligations/ Encumb. (G)	Final Status (H)	Budget (I)
			Year 7/1/09-6/30/10 (C)	Year 7/1/10-6/30/11 (D)	Year 7/1/09-6/30/10 (E)	Year 7/1/10-6/30/11 (F)			
U.S. Department of Agriculture/									
Illinois State Board of Education									
Commodities	10.555	2010	21,542	-	21,542	-	-	21,542	N/A
Commodities	10.555	2011	-	19,182	-	19,182	-	19,182	N/A
Department of Defense-Fresh Fruits & Vegetables	10.555	2010	1,819	-	1,819	-	-	1,819	N/A
Department of Defense-Fresh Fruits & Vegetables	10.555	2011	-	3,640	-	3,640	-	3,640	N/A
National School Lunch Program	10.555	10-4210-00	122,663	21,865	122,663	21,865	-	144,528	N/A
National School Lunch Program	10.555	11-4210-00	-	120,345	-	120,345	-	120,345	N/A
School Breakfast	10.553	10-4220-00	22,680	4,327	22,680	4,327	-	27,007	N/A
School Breakfast	10.553	11-4220-00	-	30,341	-	30,341	-	30,341	N/A
Total from U.S. Department of Agriculture			168,704	199,700	168,704	199,700	-	368,404	N/A
U.S. Department of Education/									
Illinois State Board of Education									
Title I-Low Income	84.010	10-4300-00	231,099	-	231,099	-	-	231,099	231,099

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

**The accompanying notes are an integral part of this schedule.**

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

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

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

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

**PERU ELEMENTARY SCHOOL DISTRICT NO. 124**  
**35-050-1240-02**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**Year Ending June 30, 2011**

Federal Grantor/Pass-Through Grantor/ Program or Cluster Title and Major Program Designation	CFDA Number <sup>2</sup> (A)	ISBE Project # (1st 8 digits) or Contract #3 (B)	Receipts/Revenues		Expenditure/Disbursements <sup>4</sup>		Obligations/ Encumb. (G)	Final Status (H)	Budget (I)
			Year 7/1/09-6/30/10 (C)	Year 7/1/10-6/30/11 (D)	Year 7/1/09-6/30/10 (E)	Year 7/1/10-6/30/11 (F)			
Title I-Low Income	84.010	11-4300-00	-	212,151	-	212,151	-	212,151	212,151
Title IV-Safe & Drug Free Schools-Formula	84.186	10-4400-00	4,053	-	4,053	-	-	4,053	4,053
Title II-Teacher Quality	84.367	10-4932-00	39,287	-	39,287	-	-	39,287	39,287
Title II-Teacher Quality	84.367	11-4932-00	-	38,707	-	38,531	-	38,531	38,707
Technology-Enhancing Education-Formula	84.318	10-4971-00	1,457	177	1,634	-	-	1,634	1,965
Technology-Enhancing Education-Formula	84.318	11-4971-00	-	331	-	331	-	331	331
IDEA Room and Board	84.027	11-4625-XC	-	-	-	3,511	-	-	N/A
ARRA-GSA-Education Stabilization Fund	84.394	10-4850-00	177,658	-	177,658	-	-	177,658	N/A
ARRA-GSA-Education Jobs Fund (M)	84.410	11-4880-00	-	116,618	-	116,618	-	116,618	N/A
ARRA-Title I-Low Income	84.389	10-4851-00	72,159	6,295	78,454	78,454	-	78,454	80,591
ARRA-Title I-Low Income	84.389	11-4851-00	-	2,137	-	2,137	-	2,137	2,137
ARRA-GSA-Government SFSF	84.397	10-4870-00	58,801	-	58,801	-	-	58,801	N/A
U.S. Department of Education/									
Illinois State Board of Education									

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

**The accompanying notes are an integral part of this schedule.**

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

**PERU ELEMENTARY SCHOOL DISTRICT NO. 124**  
**35-050-1240-02**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**Year Ending June 30, 2011**

Federal Grantor/Pass-Through Grantor/ Program or Cluster Title and Major Program Designation	CFDA Number <sup>2</sup> (A)	ISBE Project # (1st 8 digits) or Contract #3 (B)	Receipts/Revenues		Expenditure/Disbursements <sup>4</sup>		Obligations/ Encumb. (G)	Final Status (H)	Budget (I)
			Year 7/1/09-6/30/10 (C)	Year 7/1/10-6/30/11 (D)	Year 7/1/09-6/30/10 (E)	Year 7/1/10-6/30/11 (F)			
L.E.A.S.E.									
Fed. Sp. Ed.-IDEA-Flow-Through Low Incidence	84.027	10-4620-00	55,903	-	55,903	-	-	55,903	55,903
Fed. Sp. Ed.-IDEA-Flow-Through Low Incidence	84.027	11-4620-00	-	54,403	-	54,403	-	54,403	54,403
ARRA-IDEA Part B Flow-Through	84.391	10-4857-00	70,209	-	70,209	-	-	70,209	70,209
ARRA-IDEA Part B Flow-Through (M)	84.391	11-4857-00	-	93,816	-	93,816	-	93,816	93,843
Total from U.S. Department of Education			710,626	524,635	717,098	521,498	-	1,235,085	N/A
Department of Health and Human Services									
Healthcare Financing Administration									
IL Department of Healthcare and Family Services/									
Medicaid Administrative Outreach	93.778	10-4991-00	-	6,513	-	6,513	-	24,006	N/A
Medicaid Administrative Outreach	93.778	11-4991-00	-	32,730	-	32,730	-	32,730	N/A
Through Peoria Public Schools District No. 150									
Medicaid Administrative Outreach	93.778	10-4991-00	17,493	-	17,493	-	-	-	N/A
Total Federal Financial Assistance			896,823	763,578	903,295	760,441	-	1,660,225	N/A

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

**The accompanying notes are an integral part of this schedule.**

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



**PERU ELEMENTARY SCHOOL DISTRICT NO. 124**  
**35-050-1240-02**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**Year Ending June 30, 2011**

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

**FINANCIAL STATEMENTS**

Type of auditor's report issued: 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, Disclaimer<sup>7</sup>)

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:<sup>8</sup>**

CFDA NUMBER(S) <sup>9</sup>	NAME OF FEDERAL PROGRAM or CLUSTER <sup>10</sup>
84.410	ARRA-Education Jobs Fund
84.391	ARRA-IDEA Part B Flow-Through

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

Auditee qualified as low-risk auditee?   X   YES        NO

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

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

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

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

**PERU ELEMENTARY SCHOOL DISTRICT NO. 124**  
**35-050-1240-02**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**Year Ending June 30, 2011**

**SECTION II - FINANCIAL STATEMENT FINDINGS**

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

3. Criteria or specific requirement

4. Condition

5. Context<sup>12</sup>

6. Effect

7. Cause

8. Recommendation

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

**For ISBE Review**

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

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

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

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

**PERU ELEMENTARY SCHOOL DISTRICT NO. 124**  
**35-050-1240-02**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
**Year Ending June 30, 2011**

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

1. FINDING NUMBER:<sup>14</sup>     N/A          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. Condition<sup>15</sup>

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

11. Context<sup>17</sup>

12. Effect

13. Cause

14. Recommendation

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

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

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

**PERU ELEMENTARY SCHOOL DISTRICT NO. 124**  
**35-050-1240-02**  
**SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS<sup>19</sup>**  
**Year Ending June 30, 2011**

<u>Finding Number</u>	<u>Condition</u>	<u>Current Status<sup>20</sup></u>
NONE		

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

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

<sup>20</sup> Current Status should include one of the following:

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

**PERU ELEMENTARY SCHOOL DISTRICT NO. 124**  
**35-050-1240-02**  
**CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS<sup>21</sup>**  
**Year Ending June 30, 2011**

**Corrective Action Plan**

Finding No.: \_\_\_\_\_ N/A \_\_\_\_\_

Condition:

Plan:

Anticipated Date of Completion:

Name of Contact Person: [person responsible for implementation]

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

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

**WILCOXSON & ASSOCIATES, LTD.**  
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS' REPORT

Board of Education  
Peru Elementary School District No. 124  
Peru, Illinois

We have audited the accompanying financial statements of Peru Elementary School District No. 124 as of and for the year ended June 30, 2011, as listed in the table of contents of this Annual Financial Report form. These financial statements are the responsibility of Peru Elementary School District No. 124's management. Our responsibility is to express an opinion on these financial statements based on our audit.

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

As described more fully in Note 1, Peru Elementary School District No. 124 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, Peru Elementary School District No. 124 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 matters 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 Peru Elementary School District No. 124, as of June 30, 2011, or changes in financial position for the year then ended.

In our opinion, the financial statements referred to above present fairly, in all material respects, the assets and liabilities arising from cash transactions of Peru Elementary School District No. 124 as of June 30, 2011, and its revenues received and expenditures disbursed, other financing sources and uses, and changes in fund balances during the year then ended, on the basis of accounting described in Note 1.

In accordance with *Government Auditing Standards*, we have also issued our report dated October 7, 2011, on our consideration of Peru Elementary School District No. 124's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The Schedule of Funding Progress relative to the Illinois Municipal Retirement Fund is not a required part of the 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 Peru Elementary School District No. 124. The information in the schedule is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information 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 October 19, 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 conducted 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 is presented for purposes of additional analysis and is not a required part of the financial statements of Peru Elementary School District No. 124. 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 was derived from and relates 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 substantially 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.

*Wilcoxson & Associates, Ltd.*

La Salle, Illinois  
October 7, 2011

**WILCOXSON & ASSOCIATES, LTD.**  
CERTIFIED PUBLIC ACCOUNTANTS

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

Board of Education  
Peru Elementary School District No. 124  
Peru, Illinois

We have audited the financial statements of Peru Elementary School District No. 124 as of and for the year ended June 30, 2011, and have issued our report thereon dated October 7, 2011. Our opinion was adverse because the financial statements were not prepared in accordance with accounting principles generally accepted in the United States of America. 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 accounting principles generally accepted in the United States of America. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Peru Elementary School District No. 124'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 its internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the 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 a reasonable possibility that a material misstatement of the 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 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 Peru Elementary School District No. 124'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 no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

In accordance with SAS No. 114 *The Auditor's Communication With Those Charged With Governance*, we have issued a separate letter dated October 7, 2011 to the Board of Education addressing the required communications.

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.

*Wilkinson & Associates, Ltd.*

La Salle, Illinois  
October 7, 2011

**WILCOXSON & ASSOCIATES, LTD.**  
CERTIFIED PUBLIC ACCOUNTANTS

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

Board of Education  
Peru Elementary School District No. 124  
Peru, Illinois

Compliance

We have audited Peru Elementary School District No. 124'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. Peru Elementary School District No. 124'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 Peru Elementary School District No. 124's management. Our responsibility is to express an opinion on Peru Elementary School District No. 124'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 Peru Elementary School District No. 124'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 Peru Elementary School District No. 124's compliance with those requirements.

In our opinion, Peru Elementary School District No. 124 complied, in all material respects, with the compliance 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 Peru Elementary School District No. 124 is responsible for establishing and maintaining effective internal control over compliance with requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered Peru Elementary School District No. 124'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 the Peru Elementary School District No. 124'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 material weaknesses, as defined above.

This report is intended solely for the information and use 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.

*Wilcoxson & Associates, Ltd.*

La Salle, Illinois  
October 7, 2011

PERU ELEMENTARY SCHOOL DISTRICT NO. 124

NOTES TO 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.

A. Principles 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.

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

Joint agreements have been determined not to be part of the reporting entity after applying the manifesting of oversight, scope of public service and special financing relationships criteria, and, are therefore excluded from the accompanying financial statements because the District does not control the assets, operations or management of the joint agreements. In addition, the District is not aware of any entity which would exercise such oversight as to result in the District being considered a component unit of the entity.

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

PERU ELEMENTARY SCHOOL DISTRICT NO. 124

NOTES TO FINANCIAL STATEMENTS

June 30, 2011

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)

B. Basis of Presentation – Fund Accounting (Cont.)

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.

Educational Fund - This is effectively the district's general fund. Each transaction not accommodated by another specific fund is processed through this fund.

Operations and Maintenance Fund - This fund is required if a tax is levied for purposes of operations and maintenance of school buildings and property.

Debt Service Fund - This fund is required if taxes are levied to retire bond principal or to pay bond interest, or if other revenue, including revenue from School Facilities Occupation Tax proceeds, is pledged to pay principal, interest, or service charges on other long-term debt instruments. A separate fund is established for each issue, but the funds are aggregated for reporting purposes.

Transportation Fund - This fund is required if a district pays for transporting pupils for any purpose. All costs of transportation, other than those authorized by statute to be paid from another fund, are paid from this fund. Any funds received for transportation purposes are deposited into this fund, with amounts due other funds appropriately transferred thereafter.

Municipal Retirement/Social Security Fund - This fund is required if a tax is levied to pay for contributions to municipal retirement systems, Social Security, or Medicare.

Capital Projects Fund – This fund is required to account for proceeds resulting from each bond issue, receipts from other long term financing agreements (including impact fee agreements), receipts from School Facilities Occupation Tax proceeds, or construction or maintenance grants used to finance a capital project, capital lease, lease purchase agreement, or if a tax is levied in accordance with Section 17-2.3 of the School Code. A separate fund is established for each project or financing source, and aggregated for reporting purposes.

Working Cash Fund - This fund is required if a tax is levied or bonds are issued for working cash purposes.

PERU ELEMENTARY SCHOOL DISTRICT NO. 124

NOTES TO FINANCIAL STATEMENTS

June 30, 2011

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)

B. Basis of Presentation – Fund Accounting (Cont.)

Tort Fund - This fund is required if taxes are levied or bonds are sold for tort immunity or tort judgment purposes.

Fire Prevention and Safety Fund - This fund is required if a tax is levied or bonds are issued for purposes of fire prevention, safety, energy conservation, or school security. A separate fund is created for each project or bond issue, and the funds are aggregated for reporting purposes.

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.

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

Governmental Funds - Measurement Focus

The financial statements of all governmental 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.

PERU ELEMENTARY SCHOOL DISTRICT NO. 124

NOTES TO FINANCIAL STATEMENTS

June 30, 2011

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)

B. Basis of Presentation – Fund Accounting (Cont.)

General Fixed Assets and General Long-Term Debt Account Groups

The accounting and reporting treatment applied to the fixed assets and long-term liabilities associated with a fund are determined by its measurement focus. Fixed assets used in governmental fund type operations are accounted for in the General Fixed Assets Account Group, rather than in governmental funds. Long-term liabilities expected to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group, not in the governmental funds.

The 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 revenue received and expenditures disbursed are recognized in the accounts and how they are reported on 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, revenue is 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 cash is received or 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 and long-term notes 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.

PERU ELEMENTARY SCHOOL DISTRICT NO. 124

NOTES TO FINANCIAL STATEMENTS

June 30, 2011

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)

D. Budgets and Budgetary Accounting

The budget for all governmental fund types 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 105 ILCS 5/17-1. The budget, which was not amended, was passed on September 22, 2010. The budget lapses at the end of each fiscal year.

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

1. The superintendent submits to the Board of Education a proposed operating budget for the fiscal year commencing on July 1. The operating budget includes proposed expenditures and the means of financing them.
2. A public hearing is held as to such budget prior to final action.
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 by the same procedures required of its original adoption.

E. Cash

The District considers cash on hand, cash on deposit with banks and other institutions, certificates of deposit, money market accounts, and repurchase agreements to be cash for financial statement purposes.

PERU ELEMENTARY SCHOOL DISTRICT NO. 124

NOTES TO FINANCIAL STATEMENTS

June 30, 2011

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT.)

F. Investments

All investments are reported at fair value. The District has adopted a formal written investment policy that complies with 30 ILCS 235/2. The institutions in which investments are made must be approved by the Board of Education.

G. Commingled Accounts

The District uses common bank accounts to hold the monies of more than one fund. Interest earned on these common accounts is credited to each participating fund based on its share of the account.

H. Inventories

Inventories held by the District are immaterial to the financial statements, and are expensed when purchased.

I. General Fixed Assets

General fixed assets with expected useful lives that exceed one year and cost more than \$500, are recorded as expenditures disbursed for capital outlay in the governmental funds and capitalized at cost in the General Fixed Assets Account Group. All fixed assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated general fixed assets are stated at estimated fair market value as of the date of acquisition.

No depreciation is recorded in these financial statements; however, it is used in the calculation of the District's per capita tuition charge. Depreciation is computed using the straight-line method over the following estimated useful lives assigned by the Illinois State Board of Education for this purpose:

Depreciable land	50 years
Buildings	
Permanent	50 years
Temporary	20 years
Improvements other than buildings (infrastructure)	20 years
Capitalized equipment	3-10 years

PERU ELEMENTARY SCHOOL DISTRICT NO. 124

NOTES TO FINANCIAL STATEMENTS

June 30, 2011

NOTE 2. PROPERTY TAXES

Property taxes are levied each year on all taxable real property in the District. Property taxes are assessed on or before the last Tuesday in December and attach as an enforceable lien on the property as of the preceding January 1. These taxes are payable in two installments on approximately June 1 and September 1. The District receives significant distributions of tax receipts approximately one month after these due dates. Taxes recorded in these financial statements are from the 2009 and prior tax levies.

The following are the tax rate limits permitted by the *Illinois Compiled Statutes* and by local referendum and the actual rates levied per \$100 of assessed valuation:

	--2010 Levy Year--		--2009 Levy Year--	
	Limit	Actual	Limit	Actual
Educational	2.2700	2.2700	2.2700	2.2700
Operations & maintenance	.2500	.2500	.2500	.2500
Debt service	As Needed	.0324	As Needed	.0298
Transportation	.1200	.1200	.1200	.1200
Municipal retirement	As Needed	.0989	As Needed	.0428
Social security	As Needed	.0697	As Needed	.0670
Working cash	.0500	.0500	.0500	.0500
Tort immunity	As Needed	.0387	As Needed	.0413
Special education	.0200	.0200	.0200	.0200
Fire prevention and safety	.0500	.0207	.0500	.0258
Leasing/technology	.0500	.0500	.0500	.0258
Accumulated building	.0500	<u>.0500</u>	.0500	<u>.0310</u>
		<u>3.0704</u>		<u>2.9735</u>

PERU ELEMENTARY SCHOOL DISTRICT NO. 124

NOTES TO FINANCIAL STATEMENTS

June 30, 2011

NOTE 3. FUND BALANCE REPORTING

According to Government Accounting Standards, fund balances are to be classified into five major classifications; Non-spendable 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. Non-spendable Fund Balance

The non-spendable 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 accounting of the District all such items are expensed at the time of purchase, so there is nothing to report for this classification.

B. Restricted Fund Balance

The restricted fund balance classification refers to amounts that are subject to outside restrictions, not controlled by the entity; 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. The District receives several revenue sources within the different funds that fall into this category.

1. Social Security Tax Levy

Cash receipts and the related cash disbursements of this restricted tax levy, authorized by 40 ILCS 5/21-110 and 21-110.1, are accounted for in the Municipal Retirement/Social Security Fund. A portion, \$54,674, of this fund's equity represents the excess of cumulative receipts over cumulative disbursements which is restricted for future social security and medicare disbursements, and is included in the financial statements as Reserved in the Municipal Retirement/Social Security Fund.

PERU ELEMENTARY SCHOOL DISTRICT NO. 124

NOTES TO FINANCIAL STATEMENTS

June 30, 2011

NOTE 3. FUND BALANCE REPORTING (CONT.)

B. Restricted Fund Balance (cont.)

2. Special Education Tax Levy

Cash receipts and the related cash disbursements of this restricted tax levy, authorized by 105 ILCS 5/17-2.2a, are accounted for in the Educational Fund. Cumulative disbursements have exceeded cumulative receipts for this tax levy at June 30, 2011, resulting in no restricted fund balance.

3. Leasing/Technology Tax Levy

Cash receipts and the related cash disbursements of this restricted tax levy, authorized by 105 ILCS 5/17-2.2c, are accounted for in the Educational Fund. Cumulative disbursements have exceeded cumulative receipts in the Educational Fund for this restricted tax levy at June 30, 2011, resulting in no restricted fund balance.

4. State Grants

Proceeds from state grants and the related expenditures have been included in the Educational, Transportation, Municipal Retirement/Social Security, and Capital Projects Funds. A portion, \$249,200, of the Capital Projects Fund's equity represents the excess of cumulative receipts over cumulative disbursements which is restricted for those specific purposes. This amount is included in the financial statements as Reserved in the Capital Projects Funds. Cumulative disbursements have exceeded cumulative receipts in the Educational, Transportation, and Municipal Retirement/Social Security funds for state grants at June 30, 2011 resulting in no restricted fund balances.

5. Federal Grants

Proceeds from federal grants and the related expenditures have been included in the Educational and Municipal Retirement/Social Security Funds. A portion, \$176, of the Educational Fund's equity represents the excess of cumulative receipts over cumulative disbursements which is restricted for those specific purposes. Cumulative disbursements have exceeded cumulative receipts in the Municipal Retirement/Social Security Fund for federal grants at June 30, 2011 resulting in no restricted fund balance.

PERU ELEMENTARY SCHOOL DISTRICT NO. 124

NOTES TO FINANCIAL STATEMENTS

June 30, 2011

NOTE 3. FUND BALANCE REPORTING (CONT.)

C. Committed Fund Balance

The committed fund balance classification refers to amounts that can only be used for specific purposes pursuant to the constraints imposed by formal action of the government's highest level of decision making authority (the Board of Education). 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 Board of Education 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.

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 for services performed during the fiscal year ended June 30, 2011 was \$491,689. 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 nor committed. Intent may be expressed by the Board of Education or its delegate.

The District has no assigned fund balance at June 30, 2011.

E. Unassigned Fund Balance

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

PERU ELEMENTARY SCHOOL DISTRICT NO. 124

NOTES TO FINANCIAL STATEMENTS

June 30, 2011

NOTE 3. FUND BALANCE REPORTING (CONT.)

F. Regulatory – Fund Balance Definitions

Reserved Fund Balances are those balances that are reserved for a specific purpose, other than the regular purpose of any given fund.

Unreserved Fund Balances are balances that are not reserved for a specific purpose other than the specified purpose of the fund.

G. Reconciliation of Fund Balance Reporting

The first table represents fund balance reporting according to generally accepted accounting principles. The second table represents fund balance reporting under the regulatory basis of accounting utilized in preparation of the financial statements.

Generally Accepted Accounting Principles

Fund	Non-spendable	Restricted	Committed	Assigned	Unassigned	Total
Educational	\$ -	\$ 176	\$ 491,689	\$ -	\$ 4,169,636	\$4,661,501
Operations & Maintenance	-	-	-	-	1,040,248	1,040,248
Debt Service	-	1,203,632	-	-	-	1,203,632
Transportation	-	414,940	-	-	-	414,940
Municipal Retirement/ Social Security	-	72,185	-	-	-	72,185
Capital Projects	-	249,214	-	-	-	249,214
Working Cash	-	-	-	-	-	-
Tort	-	122,728	-	-	-	122,728
Fire Prevention and Safety	-	88,323	-	-	-	88,323

PERU ELEMENTARY SCHOOL DISTRICT NO. 124

NOTES TO FINANCIAL STATEMENTS

June 30, 2011

NOTE 3. FUND BALANCE REPORTING (CONT.)

Regulatory Basis

Fund	Financial Statements – Reserved	Financial Statements- Unreserved	Total
Educational	\$ 176	\$ 4,661,325	\$ 4,661,501
Operations & Maintenance	-	1,040,248	1,040,248
Debt Service	-	1,203,632	1,203,632
Transportation	-	414,940	414,940
Municipal Retirement/ Social Security	54,674	17,511	72,185
Capital Projects	249,200	14	249,214
Working Cash	-	-	-
Tort	-	122,728	122,728
Fire Prevention and Safety	-	88,323	88,323

H. Expenditures of Fund Balance

When expenditures are disbursed in accordance with accounting principles generally accepted in the United States of America, fund balance classifications are reduced in the following order, beginning with the first classification that applies and proceeding to the next that applies:

- Restricted
- Committed
- Assigned
- Unassigned

NOTE 4. CASH DEPOSITS AND INVESTMENTS

The District is allowed to invest in securities as authorized by the Illinois Public Funds Investment Act - 30 ILCS 235/2 and 6; and the Illinois School Code - 105 ILCS 5/8-7.

PERU ELEMENTARY SCHOOL DISTRICT NO. 124

NOTES TO FINANCIAL STATEMENTS

June 30, 2011

NOTE 4. CASH DEPOSITS AND INVESTMENTS (CONT.)

Deposits

Custodial credit risk for deposits is the risk that, in the event of a depository financial institution failure, the District's deposits may not be returned to it. The District's policy requires all amounts deposited or invested with financial institutions in excess of any insurance limit shall be collateralized in accordance with the Public Funds Investment Act, 30 ILCS 235. At June 30, 2011, the District's carrying amount of deposits was \$3,294,206 and \$619,044 of the District's bank balance of \$3,310,891, were exposed to custodial credit risk as follows:

Uninsured and uncollateralized \$ 619,044

Investments

As of June 30, 2011, the District had the following investments:

Investment	Maturities	Fair Value	Rating
U.S. Government Obligations	9/30/15 - 2/16/21	\$ 1,633,187	AA+
U.S. Government Obligations	7/28/15 - 4/28/17	2,422,829	Not rated
Collateralized Mortgage Obligations	9/20/12	199,123	AA+
Collateralized Mortgage Obligations	5/20/40	131,151	Not rated
Municipal Obligations	1/01/13	<u>277,698</u>	Not rated
		<u>\$ 4,663,988</u>	

Interest rate risk

As a means of limiting its exposure to fair value losses arising from rising interest rates, the District's investment policy requires the investment portfolio to provide sufficient liquidity to pay obligations as they become due.

Credit risk

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization.

PERU ELEMENTARY SCHOOL DISTRICT NO. 124

NOTES TO FINANCIAL STATEMENTS

June 30, 2011

NOTE 4. CASH DEPOSITS AND INVESTMENTS (CONT.)

The District's objective is every investment is made with safety as the primary and overriding concern. Each investment transaction shall ensure that capital loss, whether from credit or market risk, is avoided.

Custodial credit risk

Custodial credit risk for investments is the risk that, in the event of the failure of the counterparty (e.g., broker-dealer) to a transaction, the District will not be able to recover the value of its investment or collateral securities that are in the possession of another party. With respect to investments, custodial credit risk generally applies only to direct investments in marketable securities. Custodial credit risk does not apply to indirect investments in securities through the use of mutual funds or governmental investment pools such as Illinois Funds and ISDLAF+. As of June 30, 2011, the district investments of \$4,663,988 were held by the broker's agent in the District's name. The District's preferred method for safekeeping 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 Statement No. 3 Deposits with Financial Institutions, Investments (including Repurchase Agreements), and Reverse Repurchase Agreements, Category I, the highest recognized safekeeping procedures.

Concentration of credit risk

Investments in any one issuer, other than U.S. Treasury securities, mutual funds, Illinois Funds, and ISDLAF+, that represent 5% or more of the District's total investments are as follows:

<u>Issuer</u>	<u>Investment Type</u>	<u>Reported Amount</u>
West Dundee, IL	Municipal Bonds	\$ 277,698

The District's policy is to have a diversified investment portfolio as appropriate to the nature, purpose, and amount of the funds.

PERU ELEMENTARY SCHOOL DISTRICT NO. 124

NOTES TO FINANCIAL STATEMENTS

June 30, 2011

NOTE 5. CHANGES IN GENERAL FIXED ASSETS & DEPRECIATION

Following is a summary of changes in general fixed assets.

	Balance 7-1-10	Additions	Deletions	Balance 6-30-11	Life in Years
Land					
Non-depreciable land	\$ 264,587	\$ -	\$ -	\$ 264,587	-
Buildings					
Permanent buildings	25,866,414	103,801	-	25,970,215	50
Improvements other than buildings (infrastructure)	693,250	10,013	-	703,263	20
Capitalized equipment					
10 yr schedule	2,580,000	334,323	279,760	2,634,563	10
5 yr schedule	2,880	-	-	2,880	5
	<u>\$29,407,131</u>	<u>\$ 448,137</u>	<u>\$ 279,760</u>	<u>\$29,575,508</u>	

Accumulated depreciation

	Depreciation			Balance 6-30-11	General Fixed Assets- Balance Undepreciated 6-30-11
	Balance 7-1-10	Allowable for Year	Deletions		
Land					
Non-depreciable land	\$ -	\$ -	\$ -	\$ -	\$ 264,587
Buildings					
Permanent buildings	3,458,666	492,583	-	3,951,249	22,018,966
Improvements other than buildings (infrastructure)	147,650	34,037	-	181,687	521,576
Capitalized equipment					
10 yr schedule	994,750	246,020	279,760	961,010	1,673,553
5 yr schedule	2,859	21	-	2,880	-
	<u>\$ 4,603,925</u>	<u>\$ 772,661</u>	<u>\$ 279,760</u>	<u>\$ 5,096,826</u>	<u>\$ 24,478,682</u>

PERU ELEMENTARY SCHOOL DISTRICT NO. 124

NOTES TO FINANCIAL STATEMENTS

June 30, 2011

NOTE 6. RETIREMENT FUND COMMITMENTS

A. Teachers' Retirement System of the State of Illinois

The District participates in the Teachers' Retirement System of the State of Illinois (TRS). TRS is a cost-sharing multiple-employer defined benefit pension plan that was created by the Illinois legislature for the benefit of Illinois public school teachers employed outside the city of Chicago. The Illinois Pension Code outlines the benefit provisions of TRS, and amendments to the plan can be made only by legislative action with the Governor's approval. The State of Illinois maintains primary responsibility for the funding of the plan, but contributions from participating employers and members are also required. The TRS Board of Trustees is responsible for the system's administration.

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

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

- **On-behalf contributions.** The State of Illinois makes employer pension contributions on behalf of the District. For the year ended June 30, 2011, State of Illinois contributions were based on 23.10 percent of creditable earnings not paid from federal funds, and the District recognized revenue and expenditures of \$1,027,836 in pension contributions that the State of Illinois paid directly to TRS. For the years ended June 30, 2010, and June 30, 2009, the State of Illinois contribution rates as percentages of creditable earnings not paid from federal funds were 23.38 percent (\$1,008,109) and 17.08 percent (\$667,528), respectively.

PERU ELEMENTARY SCHOOL DISTRICT NO. 124

NOTES TO FINANCIAL STATEMENTS

June 30, 2011

NOTE 6. RETIREMENT FUND COMMITMENTS (CONT.)

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

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

- **2.2 formula contributions.** Employers contributed 0.58 percent of total creditable earnings for the 2.2 formula change. This rate is specified by statute. Contributions for the years ended June 30, 2011, 2010, and 2009, were \$26,768, \$26,152, and \$23,908, respectively.
- **Federal and trust fund contributions.** When TRS members are paid from federal and special trust funds administered by the District, there is a statutory requirement for the District to pay an employer pension contribution from those funds. Under a policy adopted by the TRS Board of Trustees that was first effective 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 pension contribution was 23.38 and 17.08 percent of salaries paid from those funds, respectively. For the year ended June 30, 2011, salaries totaling \$165,670 were paid from federal and special trust funds that required employer contributions of \$38,270. For the years ended June 30, 2010, and June 30, 2009, required District contributions were \$46,072 and \$36,534, respectively.

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

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

There were no retirements under the Early Retirement Option during the years ended June 30, 2011, 2010, and 2009.

PERU ELEMENTARY SCHOOL DISTRICT NO. 124

NOTES TO FINANCIAL STATEMENTS

June 30, 2011

NOTE 6. RETIREMENT FUND COMMITMENTS (CONT.)

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

- **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 \$710 to TRS for employer contributions due on salary increases in excess of 6 percent. For the years ended June 30, 2010 and 2009, the District paid \$0 and \$470 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 made no payments to TRS for sick leave days granted in excess of the normal annual allotment. For the years ended June 30, 2010 and 2009, the District paid \$577 and \$0 in employer contributions granted for sick leave days, respectively.

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.

PERU ELEMENTARY SCHOOL DISTRICT NO. 124

NOTES TO FINANCIAL STATEMENTS

June 30, 2011

NOTE 6. RETIREMENT FUND COMMITMENTS (CONT.)

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

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

B. Teacher Health Insurance Security (THIS) Fund

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 the THIS Fund. 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 to make a contribution to the THIS Fund.

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

PERU ELEMENTARY SCHOOL DISTRICT NO. 124

NOTES TO FINANCIAL STATEMENTS

June 30, 2011

NOTE 6. RETIREMENT FUND COMMITMENTS (CONT.)

B. Teacher Health Insurance Security (THIS) Fund (cont.)

- **On behalf contributions to the THIS Fund.**

The State of Illinois makes employer retiree health insurance contributions on behalf of the District. State contributions are intended to match contributions to the THIS Fund from active members which were 0.88 percent of pay during the year ended June 30, 2011. State of Illinois contributions were \$40,614, and the District recognized revenue and expenditures of this amount during the year.

State contributions intended to match active member contributions during the years ended June 30, 2010 and June 30, 2009 were 0.84 percent of pay. State contributions on behalf of District employees were \$37,875 and \$34,626, respectively.

- **Employer contributions to the THIS Fund.**

The District also makes contributions to the THIS Fund. The employer THIS Fund contribution was 0.66 percent during the year ended June 30, 2011, and 0.63 percent during the years ended June 30, 2010 and 2009. For the year ended June 30, 2011, the District paid \$30,460 to the THIS Fund. For the years ended June 30, 2010 and 2009, the District paid \$28,406 and \$25,969 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.

C. Illinois Municipal Retirement Fund

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

PERU ELEMENTARY SCHOOL DISTRICT NO. 124

NOTES TO FINANCIAL STATEMENTS

June 30, 2011

NOTE 6. RETIREMENT FUND COMMITMENTS (CONT.)

C. Illinois Municipal Retirement Fund (cont.)

*Funding Policy.* As set by statute, the District IMRF 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 contribution rates for calendar years 2010 and 2011 are 11.96 and 12.37 percent of annual covered payroll, respectively. The employer also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

*Annual Pension Cost.* For fiscal year ending June 30, 2011, the District's annual pension cost of \$121,436 for this plan was equal to the employer's required and actual contributions.

Three-Year Trend Information for the Plan

Fiscal Year Ending	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
6/30/11	\$ 121,436	100%	\$ 0
6/30/10	105,697	100	0
6/30/09	72,669	100	0

PERU ELEMENTARY SCHOOL DISTRICT NO. 124

NOTES TO FINANCIAL STATEMENTS

June 30, 2011

NOTE 6. RETIREMENT FUND COMMITMENTS (CONT.)

C. Illinois Municipal Retirement Fund (cont.)

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% 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 employer 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 employer 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 plan was 58.23 percent funded. The actuarial accrued liability for benefits was \$2,347,850 and the actuarial value of assets was \$1,367,256, resulting in an underfunded actuarial accrued liability (UAAL) of \$980,594. The covered payroll for calendar year 2010 (annual payroll of active employees covered by the plan) was \$1,025,195 and the ratio of the UAAL to the covered payroll was 96 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.

D. Social Security

Employees not qualifying for coverage under the Illinois Downstate Teachers' Retirement System or the Illinois Municipal Retirement Fund are considered "non-participating employees". These employees and those qualifying for coverage under the Illinois Municipal Retirement Fund are covered under Social Security. The District paid \$65,022, the total required contribution for the current fiscal year.

PERU ELEMENTARY SCHOOL DISTRICT NO. 124

NOTES TO FINANCIAL STATEMENTS

June 30, 2011

NOTE 6. RETIREMENT FUND COMMITMENTS (CONT.)

E. Medicare

All employees, including certificated personnel hired prior to April 1, 1986 who chose to participate, are covered under the Basic Hospital Insurance Plan provision of the medicare health insurance program. The District paid \$74,152, the total required contribution for the current fiscal year.

NOTE 7. LONG-TERM DEBT, CAPITAL LEASES, AND OTHER FINANCING ARRANGEMENTS

As of June 30, 2011, the District had long-term debt outstanding in the amount of \$19,525,000. The long-term debt is reported in the General Long-Term Debt Group and consists of the following.

Bonded indebtedness

Bonded indebtedness requirements for principal and interest expenditures are payable from future revenues of the Debt Service Fund. The revenues consist principally of sales tax proceeds, property taxes collected by the District, and interest earnings. Bonded indebtedness consists of the following:

1. A fire prevention and safety bond issue, in the original amount of \$610,000, dated August 1, 2003, provides for the serial retirement of the principal annually on January 1, in installments varying from \$45,000 to \$55,000 through January 1, 2018. Interest is payable semi-annually on the unpaid balance on July 1 and January 1 with rates varying from 4.10% to 4.50%. Property taxes are levied to pay these bonds.
2. A general obligation (alternate revenue source) building bond issue in the original amount of \$10,000,000 dated May 1, 2008, provides for the serial retirement of the principal annually on December 15 in installments varying from \$380,000 to \$750,000 through December 15, 2027. Interest is payable semi-annually on June 15 and December 15 on the unpaid balance with rates varying from 3.50% to 4.00%.

PERU ELEMENTARY SCHOOL DISTRICT NO. 124

NOTES TO FINANCIAL STATEMENTS

June 30, 2011

NOTE 7. LONG-TERM DEBT, CAPITAL LEASES, AND OTHER FINANCING ARRANGEMENTS (CONT.)

3. A general obligation (alternate revenue source) building bond issue in the original amount of \$9,500,000 dated February 1, 2009, provides for the serial retirement of principal annually, beginning on December 15, 2010, in installments varying from \$310,000 to \$1,100,000 through December 15, 2028. Interest is payable semi-annually on June 15 and December 15 on the unpaid balance with rates varying from 3.25% to 4.75%.

Both alternate revenue source bond issues shall be payable from the revenues derived from an Intergovernmental Agreement, dated as of March 5, 2007 between the District and the City of Peru, Illinois (the "City") whereby the City will dedicate to the District the full amount of revenues received by the City from an additional one-half of one percent (0.5%) sales tax increase, or the portion necessary, whichever is less, for the payment of debt service on the bonds, plus an additional ten percent required by the Debt Reform Act for utilization of an alternate bond.

Debt certificates

1. General obligation debt certificates, in the original amount of \$1,045,000, dated August 1, 2003, provide for the serial retirement of the principal annually on January 1, in installments varying from \$75,000 to \$95,000 through January 1, 2018. Interest is payable semi-annually on July 1 and January 1 on the unpaid balance with rates varying from 4.00% to 4.65%. The debt certificates are to be paid with revenues from the Operations & Maintenance Fund.

PERU ELEMENTARY SCHOOL DISTRICT NO. 124

NOTES TO FINANCIAL STATEMENTS

June 30, 2011

NOTE 7. LONG-TERM DEBT, CAPITAL LEASES, AND OTHER FINANCING ARRANGEMENTS (CONT.)

Long-term debt activity for the year ended June 30, 2010 was as follows:

	Balance 7-1-10	Issued	Retired	Balance 6-30-11
Fire Prevention & Safety Bonds	\$ 385,000	\$ -	\$ 40,000	\$ 345,000
General Obligation Debt Certificates	660,000	-	70,000	590,000
General Obligation (Alternative Revenue Source) Bonds	<u>19,255,000</u>	<u>-</u>	<u>665,000</u>	<u>18,590,000</u>
	<u>\$20,300,000</u>	<u>\$ -</u>	<u>\$ 775,000</u>	<u>\$19,525,000</u>

PERU ELEMENTARY SCHOOL DISTRICT NO. 124

NOTES TO FINANCIAL STATEMENTS

June 30, 2011

NOTE 7. LONG-TERM DEBT, CAPITAL LEASES, AND OTHER FINANCING ARRANGEMENTS (CONT.)

Future cash flow requirements of the District for retirement of principal and interest by fiscal year follow:

Fiscal year ending June 30,	Bonds		
	Principal	Interest	Total
2012	\$ 735,000	\$ 736,528	\$ 1,471,528
2013	765,000	717,813	1,482,813
2014	800,000	690,155	1,490,155
2015	835,000	660,650	1,495,650
2016	860,000	628,682	1,488,682
2017	905,000	594,828	1,499,828
2018	940,000	559,019	1,499,019
2019	920,000	521,879	1,441,879
2020	1,030,000	484,347	1,514,347
2021	1,080,000	443,326	1,523,326
2022	1,135,000	399,944	1,534,944
2023	1,180,000	354,187	1,534,187
2024	1,225,000	305,737	1,530,737
2025	1,270,000	254,819	1,524,819
2026	1,335,000	200,905	1,535,905
2027	1,385,000	143,887	1,528,887
2028	1,435,000	83,519	1,518,519
2029	<u>1,100,000</u>	<u>26,125</u>	<u>1,126,125</u>
	<u>\$ 18,935,000</u>	<u>\$ 7,806,350</u>	<u>\$ 26,741,350</u>

PERU ELEMENTARY SCHOOL DISTRICT NO. 124

NOTES TO FINANCIAL STATEMENTS

June 30, 2011

NOTE 7. LONG-TERM DEBT, CAPITAL LEASES, AND OTHER FINANCING ARRANGEMENTS (CONT.)

Debt Certificates

Fiscal year ending June 30,	Principal	Interest	Total
2012	\$ 75,000	\$ 12,989	\$ 87,989
2013	75,000	22,978	97,978
2014	80,000	19,790	99,790
2015	85,000	16,390	101,390
2016	90,000	12,608	102,608
2017	90,000	8,602	98,602
2018	<u>95,000</u>	<u>4,418</u>	<u>99,418</u>
	<u>\$ 590,000</u>	<u>\$ 97,775</u>	<u>\$ 687,775</u>

Total Long-Term Debt

Fiscal year ending June 30,	Principal	Interest	Total
2012	\$ 810,000	\$ 749,517	\$ 1,559,517
2013	840,000	740,791	1,580,791
2014	880,000	709,945	1,589,945
2015	920,000	677,040	1,597,040
2016	950,000	641,290	1,591,290
2017	995,000	603,430	1,598,430
2018	1,035,000	563,437	1,598,437
2019	920,000	521,879	1,441,879
2020	1,030,000	484,347	1,514,347
2021	1,080,000	443,326	1,523,326
2022	1,135,000	399,944	1,534,944
2023	1,180,000	354,187	1,534,187
2024	1,225,000	305,737	1,530,737
2025	1,270,000	254,819	1,524,819
2026	1,335,000	200,905	1,535,905
2027	1,385,000	143,887	1,528,887
2028	1,435,000	83,519	1,518,519
2029	<u>1,100,000</u>	<u>26,125</u>	<u>1,126,125</u>
	<u>\$ 19,525,000</u>	<u>\$ 7,904,125</u>	<u>\$ 27,429,125</u>

PERU ELEMENTARY SCHOOL DISTRICT NO. 124

NOTES TO FINANCIAL STATEMENTS

June 30, 2011

NOTE 8. LEGAL DEBT MARGIN

2010 Equalized assessed valuation		<u>\$ 218,291,404</u>
Statutory debt limitation		
6.9% of 2010 equalized assessed valuation		\$ 15,062,107
Less indebtedness:		
Fire Prevention & Safety Bonds	\$ 345,000	
General Obligation Debt Certificates	590,000	
General Obligation (Alternate Revenue Source)		
Bonds	<u>18,590,000</u>	
		<u>19,525,000</u>
Deduct debt exempt from debt limitation calculation:		
General Obligation (Alternate Revenue Source)		
Bonds	<u>18,590,000</u>	
		<u>935,000</u>
Legal debt margin		<u>\$ 14,127,107</u>

NOTE 9. INTERFUND TRANSFERS

From	To	Amount Transferred	Purpose
Working Cash	Educational	\$ 93,750	To provide operating funds
Capital Projects	Debt Services	12,999	To close fund to debt service
Operations & Maintenance	Debt Services	112,216	For payment of debt certificates

PERU ELEMENTARY SCHOOL DISTRICT NO. 124

NOTES TO FINANCIAL STATEMENTS

June 30, 2011

NOTE 10. OVER-EXPENDITURE OF BUDGET

The District over-expended its budget in the following funds during the fiscal year ended June 30, 2011.

<u>Fund</u>	<u>Expenditures</u>	<u>Budget</u>
Educational	\$ 7,464,855	\$ 7,336,227
Transportation	357,877	334,816
Municipal Retirement	260,612	256,373

All other funds were operated within the legal confines of their budgets during the fiscal year ended June 30, 2011.

NOTE 11. JOINT AGREEMENTS

The District is a member of LaSalle/Putnam County Educational Alliance for Special Education located at 1009 Boyce Memorial Drive, Ottawa, IL 61350. The District's pupils benefit from programs administered under this joint agreement, and the District benefits from jointly administered grants and programming. The District does not have an equity interest in this joint agreement. The joint agreement is separately audited and is not included in these financial statements. Financial information about the joint agreement can be obtained by contacting them at the address above.

NOTE 12. SELF-INSURANCE PLANS

The District has elected to become self-insured for unemployment insurance. The District is therefore liable to the State for any payments made to any of its former employees claiming unemployment benefits.

PERU ELEMENTARY SCHOOL DISTRICT NO. 124

NOTES TO FINANCIAL STATEMENTS

June 30, 2011

NOTE 13. RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; damage to, and theft or destruction of assets; errors and omissions; injuries to employees; and natural disasters. Significant losses are covered by commercial insurance for all major programs. For all insured programs, there have been no significant reductions in insurance coverage. Settlement amounts have not exceeded insurance coverage for the current year or the three prior years.

NOTE 14. 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 15. SUBSEQUENT EVENTS

Subsequent events have been evaluated through the date of the auditors' report, the date the District's financial statements for the year ended June 30, 2011 were available to be issued.