

North Boone Community Unit School District No. 200

Financial Report

June 30, 2010

North Boone Community Unit School District No. 200
Poplar Grove, Illinois

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NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200

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North Boone Community Unit School District No. 200
Poplar Grove, Illinois

Financial Section by Independent Auditor

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, 2010

Due to ROE on October 15th
 Due to ISBE on November 15th
 SD/JA10

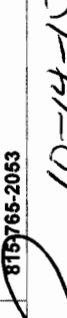
School District
 Joint Agreement

<p>School District/Joint Agreement Information (See instructions on inside of this page.)</p> <p>School District/Joint Agreement Number: 04-004-2000-26</p> <p>County Name: Boone- Winnebago</p> <p>Name of School District/Joint Agreement: North Boone C.U.S.D. 200</p> <p>Address: 6248 North Boone School Road</p> <p>City: Poplar Grove, IL</p> <p>Email Address: </p> <p>Zip Code: 61065</p>	<p>Accounting Basis:</p> <p><input checked="" type="checkbox"/> CASH <input type="checkbox"/> ACCRUAL</p> <p>Filing Status: <u>Submit electronic AFR directly to ISBE</u></p> <p>Click on the Link to Submit: <u>Send ISBE a File</u></p>	<p>Certified Public Accountant Information</p> <p>Name of Auditing Firm: SVA Certified Public Accountants, S.C.</p> <p>Name of Audit Supervisor: Richard G. Wolf, CPA</p> <p>Address: 6952 Rote Road</p> <p>City: Rockford</p> <p>State: IL</p> <p>Zip Code: 61107</p> <p>Phone Number: 815-636-8181</p> <p>Fax Number: 815-636-1771</p> <p>IL Registration Number: 066-003606</p> <p>Email Address: wolfr@sva.com</p>
<p>Annual Financial Report Type of Auditor's Report Issued:</p> <p><input checked="" type="checkbox"/> Qualified <input type="checkbox"/> Adverse <input type="checkbox"/> Disclaimer</p> <p><input type="checkbox"/> Reviewed by District Superintendent/Administrator</p>	<p>A-133 Single Audit Status:</p> <p><input checked="" type="checkbox"/> YES NO Are Federal expenditures greater than \$500,000? <input checked="" type="checkbox"/> YES NO Is all A-133 Single Audit Information completed and attached? <input checked="" type="checkbox"/> YES NO Were any findings issued?</p> <p><input type="checkbox"/> Reviewed by Township Treasurer (Cook County only) Name of Township: _____</p>	<p>ISBE Use Only</p>
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Regional Superintendent/Administrator Name (Type or Print):
Dr. Steven Baule

baules@nbcusd.org

Telephone: **815-765-3322** **Fax Number:** **815-765-2063**

Signature & Date:  **10-14-10**

* This form is based on 23 Illinois Administrative Code 100, Subtitle A, Chapter 1, Subchapter C (Part 100).
 ISBE Form SD50-35/JA50-60 (06/10)

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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](#)

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: 7/1/1997
mm/dd/yyyy

Comments Applicable to the Auditor's Questionnaire:

SVA Certified Public Accountants, S.C.

Name of Audit Firm (print)

This is to affirm that this audit was performed 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.

Richard H. Wolf
Signature

9/27/2010
mm/dd/yyyy

	A	B	C	D	E	F	G	H	I	J	K	L	M		
1	FINANCIAL PROFILE INFORMATION														
2															
3	<i>Required to be completed for School Districts only.</i>														
4															
5	A. Tax Rates (Enter the tax rate - ex: .0150 for \$1.50)														
6															
7	Tax Year 2009			Equalized Assessed Valuation (EAV):					188,908,624						
8															
9	Educational			Operations & Maintenance			Transportation			Combined Total			Working Cash		
10	Rate(s): 0.028738			+ 0.006937			+ 0.001288			= 0.036960			0.000015		
11															
12															
13	B. Results of Operations *														
14															
15	Receipts/Revenues			Disbursements/Expenditures			Excess/ (Deficiency)			Fund Balance					
16	15,355,289			15,834,221			(478,932)			3,782,541					
17	* The numbers shown are the sum of entries on Pages 7 & 8, lines 8, 17, 20, and 65 for the Educational, Operations & Maintenance, Transportation and Working Cash Funds.														
18															
19															
20	C. Short-Term Debt **														
21															
22	CPPRT Notes		TAWs		TANs		TO/EMP. Orders		GSA Certificates						
23	0		0		0		0		0			+			
24	Other		Total												
25	0		0												
26	** The numbers shown are the sum of entries on page 25.														
27															
28	D. Long-Term Debt														
29	Check the applicable box for long-term debt allowance by type of district.														
30															
31	<input type="checkbox"/> a. 6.9% for elementary and high school districts,		26,069,390												
32	<input checked="" type="checkbox"/> b. 13.8% for unit districts.														
33															
34	Long-Term Debt Outstanding:														
35															
36	c. Long-Term Debt (Principal only)		Acct												
37	Outstanding:.....		\$11		16,934,379										
38															
39															
40	E. Material Impact on Financial Position														
41	If applicable, check any of the following items that may have a material impact on the entity's financial position during future reporting periods.														
42	Attach sheets as needed explaining each item checked.														
43															
44	<input type="checkbox"/> Pending Litigation														
45	<input type="checkbox"/> Material Decrease in EAV														
46	<input type="checkbox"/> Material Increase/Decrease in Enrollment														
47	<input type="checkbox"/> Adverse Arbitration Ruling														
48	<input type="checkbox"/> Passage of Referendum														
49	<input type="checkbox"/> Taxes Filed Under Protest														
50	<input type="checkbox"/> Decisions By Local Board of Review or Illinois Property Tax Appeal Board (PTAB)														
51	<input type="checkbox"/> Other Ongoing Concerns (Describe & Itemize)														
52															
53	Comments:														
54															
55															
56															
57															
58															
59															
60															
61															

	A	B	C	D	E	F	G	H	I	K	L	M	N	O	P	Q
1	ESTIMATED FINANCIAL PROFILE SUMMARY															
2	(Go to the following web site for reference to the Financial Profile)															
3	www.isbe.net/sfms/p/profile.htm															
4																
5																
6																
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40																
<p>District Name: North Boone C.U.S.D. 200 District Code: 04-004-2000-26 County Name: Boone- Winnebago</p> <p>1. Fund Balance to Revenue Ratio: Total Sum of Fund Balance (P8, Cells C60, D80, F80 & I80) Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I80) Less: Operating Debt Pledged to Other Funds (P8, Cell C53 thru D73) Total 3,782,541.00 Funds 10, 20, 40, 70 + (50 & 80 if negative) 0.00 Funds 10, 20, 40, & 70, 15,355,289.00 Minus Funds 10 & 20 0.00 Ratio 0.246 Score 3 Weight 0.35 Value 1.05</p> <p>2. Expenditures to Revenue Ratio: Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17) Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I80) Less: Operating Debt Pledged to Other Funds (P8, Cell C53 thru D73) Possible Adjustment: Total 15,834,221.00 Funds 10, 20 & 40 1.031 Funds 10, 20, 40 & 70, 15,355,289.00 Minus Funds 10 & 20 0.00 Ratio 1.031 Score 3 Adjustment 0 Weight 0.35 Value 1.05</p> <p>3. Days Cash on Hand: Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5) Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17) Total 3,779,345.00 Funds 10, 20, 40 & 70 85.92 Funds 10, 20, 40 divided by 380 0.20</p> <p>4. Percent of Short-Term Borrowing Maximum Remaining: Tax Anticipation Warrants Borrowed (P25, Cell F6-7 & F11) EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10) Total 0.00 Funds 10, 20 & 40 100.00 (.85 x EAV) x Sum of Combined Tax Rates 5,934,753.33 Percent 100.00 Score 4 Weight 0.10 Value 0.40</p> <p>5. Percent of Long-Term Debt Margin Remaining: Long-Term Debt Outstanding (P3, Cell H37) Total Long-Term Debt Allowed (P3, Cell H31) Total 16,934,379.00 Funds 10, 20, 40 & 70 35.04 26,069,390.11 Percent 35.04 Score 2 Weight 0.10 Value 0.20</p> <p style="text-align: right;">Total Profile Score: 2.90 *</p> <p style="text-align: right;">Estimated 2010 Financial Profile Designation: <u>WARNING</u></p> <p>* Total Profile Score may change based on data provided on the Financial Profile Information, page 3 and by the timing of mandated categorical payments. Final score will be calculated by ISBE.</p>																

BASIC FINANCIAL STATEMENTS
STATEMENT OF ASSETS AND LIABILITIES ARISING FROM CASH TRANSACTIONS
STATEMENT OF POSITION AS OF JUNE 30, 2010

	A	B	C	D	E	F	G	H	I	J	K
	ASSETS	Acct. #	(10)	(20)	(30)	(40)	(60)	(60)	(70)	(80)	(90)
			Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
2	CURRENT ASSETS (100)										
3	Cash (Accounts 111 through 115) 1		22,659	43	21,698	35,343		8	58	69	4
4	Investments	120	2,793,441	313,969	414,759	163,465	71,255	1,066,573	450,367	739	186,484
5	Taxes Receivable	130									
6	Interfund Receivables	140							3,196		
7	Intergovernmental Accounts Receivable	150									
8	Other Receivables	160									
9	Inventory	170									
10	Prepaid Items	180									
11	Other Current Assets (Describe & Itemize)										
12	Total Current Assets		2,816,100	314,012	436,457	198,808	71,255	1,066,581	453,621	808	186,488
13	CAPITAL ASSETS (200)										
14	Works of Art & Historical Treasures	210									
15	Land	220									
16	Building & Building Improvements	230									
17	Site Improvements & Infrastructure	240									
18	Capitalized Equipment	250									
19	Construction in Progress	260									
20	Amount Available in Debt Service Funds	340									
21	Amount to be Provided for Payment on Long-Term Debt	350									
22	Total Capital Assets										
23	CURRENT LIABILITIES (400)										
24	Interfund Payables	410						3,196			
25	Intergovernmental Accounts Payable	420									
26	Other Payables	430									
27	Contracts Payable	440									
28	Loans Payable	460									
29	Salaries & Benefits Payable	470									4,565
30	Payroll Deductions & Withholdings	480									
31	Deferred Revenues & Other Current Liabilities	490									
32	Due to Activity Fund Organizations	493									
33	Total Current Liabilities		0	0	0	0	0	3,196	0	0	4,565
34	LONG-TERM LIABILITIES (600)										
35	Long-Term Debt Payable (General Obligation, Revenue, Other)	511									
36	Total Long-Term Liabilities										
37	Reserved Fund Balance	714									
38	Unreserved Fund Balance	730									
39	Investment in General Fixed Assets	40									
40	Total Liabilities and Fund Balance		2,816,100	314,012	436,457	198,808	71,255	1,066,581	453,621	808	186,488

BASIC FINANCIAL STATEMENTS
STATEMENT OF ASSETS AND LIABILITIES ARISING FROM CASH TRANSACTIONS
STATEMENT OF POSITION AS OF JUNE 30, 2010

A		B	L	M	N
ASSETS		Acct. #	Agency Fund	General Fixed Assets	General Long-Term Debt
3	CURRENT ASSETS (199)				
4	Cash (Accounts 111 through 115) ¹		150,454		
5	Investments	120			
6	Taxes Receivable	130			
7	Interfund Receivables	140			
8	Intergovernmental Accounts Receivable	150			
9	Other Receivables	160			
10	Inventory	170			
11	Prepaid Items	180			
12	Other Current Assets (Describe & Itemize)	180			
13	Total Current Assets		150,454		
14	CAPITAL ASSETS (24)				
15	Works of Art & Historical Treasures	210			
16	Land	220		1,145,272	
17	Building & Building Improvements	230		37,634,596	
18	Site Improvements & Infrastructure	240		663,771	
19	Capitalized Equipment	250		6,525,027	
20	Construction in Progress	280			
21	Amount Available in Debt Service Funds	340			436,457
22	Amount to be Provided for Payment on Long-Term Debt	350			16,497,922
23	Total Capital Assets			45,968,666	16,934,379
24	CURRENT LIABILITIES (44)				
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	480			
33	Due to Activity Fund Organizations	493	150,454		
34	Total Current Liabilities		150,454		
35	LONG-TERM LIABILITIES (24)				
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			16,934,379
37	Total Long-Term Liabilities				16,934,379
38	Reserved Fund Balance	714			
39	Unreserved Fund Balance	730			
40	Investment in General Fixed Assets			45,968,666	
41	Total Liabilities and Fund Balance		150,454	45,968,666	16,934,379

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, 2010

	A	B	C	D	E	F	G	H	I	J	K
	Description	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
1											
2											
3	RECEIPTS/REVENUES										
4	Local Sources	1000	6,148,618	1,247,422	1,520,697	319,147	491,454	5,695	12,747	19,751	2,006
5	Flow-Through Receipts/Revenues from One District to Another District	2000	0	0	0	0	0	0	0	0	0
6	State Sources	3000	4,504,963	497,691	0	725,639	0	0	0	0	0
7	Federal Sources	4000	1,899,062	0	0	0	0	0	0	0	0
8	Total Direct Receipts/Revenues		12,552,643	1,745,113	1,520,697	1,044,786	491,454	5,695	12,747	19,751	2,006
9	Receipts/Revenues for "On Behalf" Payments ²	3998	1,717,573								
10	Total Receipts/Revenues		14,270,216	1,745,113	1,520,697	1,044,786	491,454	5,695	12,747	19,751	2,006
11	DISBURSEMENTS/EXPENDITURES										
12	Instruction	1000	8,135,753				164,887				
13	Support Services	2000	3,240,186	2,006,659		1,108,663	335,780	335,921		31,000	1,086
14	Community Services	3000	0	0	0	0	0	0	0	0	0
15	Payments to Other Districts & Governmental Units	4000	1,072,882	0	0	0	0	0	0	0	0
16	Debt Service	6000	0	2,296	1,461,073	287,782	0	0	0	0	0
17	Total Direct Disbursements/Expenditures		12,448,821	2,008,955	1,461,073	1,376,445	500,667	335,921		31,000	1,086
18	Disbursements/Expenditures for "On Behalf" Payments ²	4180	1,717,573	0	0	0	0	0		0	0
19	Total Disbursements/Expenditures		14,166,394	2,008,955	1,461,073	1,376,445	500,667	335,921		31,000	1,086
20	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		103,822	(263,842)	59,624	(331,659)	(9,213)	(330,226)	12,747	(11,249)	920
21	OTHER SOURCES/USES OF FUNDS										
22	OTHER SOURCES OF FUNDS (7000)										
23	PERMANENT TRANSFERS FROM VARIOUS FUNDS										
24	Abolishment or Abatement of the Working Cash Fund	7110									
25	Transfer of Working Cash Fund Interest	7120									
26	Transfer Among Funds	7130		469,100							
27	Transfer of Interest	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 ⁴	7160									
30	Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁴	7170									
31	SALE OF BONDS (7200)										
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 ⁵	7300									
36	Transfer to Debt Service to Pay Principal on Capital Leases	7400			0						
37	Transfer to Debt Service to Pay Interest on Capital Leases	7500			0						
38	Transfer to Debt Service to Pay Principal on Revenue Bonds	7600			0						
39	Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	7700			0						
40	Transfer to Capital Projects Fund	7800						0			
41	ISBE Loan Proceeds	7900									
42	Other Sources Not Classified Elsewhere	7990		101,500							
43	Total Other Sources of Funds		0	570,600	0	154,302	0	0	0	0	0
44	OTHER USES OF FUNDS (8000)										
45	PERMANENT TRANSFERS TO VARIOUS OTHER FUNDS (8100)										
46	Abolishment or Abatement of the Working Cash Fund	8110								0	
47	Transfer of Working Cash Fund Interest	8120								0	
48	Transfer Among Funds	8130				469,100					

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, 2010

	A	B	C	D	E	F	G	H	I	J	K
	Description	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
			Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
1											
2											
49	Transfer of Interest	8140									
50	Transfer from Capital Project Fund to O&M Fund	8150									
51	Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund	8160									0
52	Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund	8170									0
53	Taxes Pledged to Pay Principal on Capital Leases	8410									
54	Grants/Reimbursements Pledged to Pay Principal on Capital Leases	8420									
55	Other Revenues Pledged to Pay Principal on Capital Leases	8430									
56	Fund Balance Transfers Pledged to Pay Principal on Capital Leases	8440									
57	Taxes Pledged to Pay Interest on Capital Leases	8510									
58	Grants/Reimbursements Pledged to Pay Interest on Capital Leases	8520									
59	Other Revenues Pledged to Pay Interest on Capital Leases	8530									
60	Fund Balance Transfers Pledged to Pay Interest on Capital Leases	8540									
61	Taxes Pledged to Pay Principal on Revenue Bonds	8610									
62	Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620									
63	Other Revenues Pledged to Pay Principal on Revenue Bonds	8630									
64	Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640									
65	Taxes Pledged to Pay Interest on Revenue Bonds	8710									
66	Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720									
67	Other Revenues Pledged to Pay Interest on Revenue Bonds	8730									
68	Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740									
69	Taxes Transferred to Pay for Capital Projects	8810									
70	Grants/Reimbursements Pledged to Pay for Capital Projects	8820									
71	Other Revenues Pledged to Pay for Capital Projects	8830									
72	Fund Balance Transfers Pledged to Pay for Capital Projects	8840									
73	Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910									
74	Other Uses Not Classified Elsewhere	8990							101,500		
75	Total Other Uses of Funds		0	570,600	0	469,100	0	0	101,500	0	0
76	Total Other Sources/Uses of Funds		0	570,600	0	(314,798)	0	0	(101,500)	0	0
77	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		103,822	306,758	59,624	(646,457)	(9,213)	(330,226)	(88,753)	(11,249)	920
78	Fund Balances - July 1, 2009		2,685,376	111,233	376,607	791,867	80,615	1,383,611	528,279	2,651	180,992
79	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)		26,902	(103,979)	226	53,398	(147)		14,095	9,406	11
80	Fund Balances - June 30, 2010		2,816,100	314,012	436,457	198,808	71,255	1,053,385	453,621	808	181,923

STATEMENT OF REVENUES RECEIVED/REVENUES FOR THE YEAR ENDING JUNE 30, 2010

	A	B	C	D	E	F	G	H	I	J	K	
	Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety	
3	RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)											
4	AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY											
5	Designated Purposes Levies (1110-1120) ⁷		5,311,189	1,210,341	1,514,611	240,988	231,220		9,629	19,666	782	
6	Leasing Purposes Levy ⁸	1130		1,565								
7	Special Education Purposes Levy	1140	98,305									
8	FICA/Medicare Only Purposes Levies	1150					231,220					
9	Area Vocational Construction Purposes Levy	1160										
10	Summer School Purposes Levy	1170										
11	Other Tax Levies (Describe & Itemize)	1190										
12	Total Ad Valorem Taxes Levied By District		5,409,494	1,211,906	1,514,611	240,988	462,440	0	9,629	19,666	782	
13	PAYMENTS IN LIEU OF TAXES											
14	Mobile Home Privilege Tax	1210	31	7	7	2						
15	Payments from Local Housing Authorities	1220										
16	Corporate Personal Property Replacement Taxes ⁹	1230	65,297	5,000			27,500					
17	Other Payments in Lieu of Taxes (Describe & Itemize)	1290										
18	Total Payments in Lieu of Taxes		65,328	5,007	7	2	27,502	0	0	0	0	
19	TUITION											
20	Regular - Tuition from Pupils or Parents (In State)	1311										
21	Regular - Tuition from Other Districts (In State)	1312										
22	Regular - Tuition from Other Sources (In State)	1313										
23	Regular - Tuition from Other Sources (Out of State)	1314										
24	Summer Sch - Tuition from Pupils or Parents (In State)	1321										
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	Total Tuition		0									
41	TRANSPORTATION FEES											
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										
53	CTE - Transp Fees from Other Sources (In State)	1433										

STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2010

	A	B	C	D	E	F	G	H	I	J	K
	Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
1											
2											
54	CTE - Transp Fees from Other Sources (Out of State)	1434									
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	Total Transportation Fees					0					
64	EARNINGS ON INVESTMENTS										
65	Interest on Investments	1510	29,346	2,442	6,079	2,938	1,512	5,695	3,118	85	1,224
66	Gain or Loss on Sale of Investments	1520									
67	Total Earnings on Investments		29,346	2,442	6,079	2,938	1,512	5,695	3,118	85	1,224
68	FOOD SERVICE										
69	Sales to Pupils - Lunch	1611	293,336								
70	Sales to Pupils - Breakfast	1612									
71	Sales to Pupils - A la Carte	1613									
72	Sales to Pupils - Other (Describe & Itemize)	1614									
73	Sales to Adults	1620	7,558								
74	Other Food Service (Describe & Itemize)	1690	300,894								
75	Total Food Service		300,894								
76	DISTRICT/SCHOOL ACTIVITY INCOME										
77	Admissions - Athletic	1711	17,860								
78	Admissions - Other (Describe & Itemize)	1719									
79	Fees	1720	32,667								
80	Book Store Sales	1730									
81	Other District/School Activity Revenue (Describe & Itemize)	1790									
82	Total District/School Activity Income		50,527	0							
83	TEXTBOOK INCOME										
84	Rentals - Regular Textbooks	1811	234,996								
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	44,847								
93	Total Textbook Income		279,843								
94	OTHER REVENUE FROM LOCAL SOURCES										
95	Rentals	1910		19,415							
96	Contributions and Donations from Private Sources	1920									
97	Impact Fees from Municipal or County Governments	1930									
98	Services Provided Other Districts	1940									
99	Refund of Prior Years' Expenditures	1950									
100	Payments of Surplus Moneys from TIF Districts	1960									
101	Drivers' Education Fees	1970									
102	Proceeds from Vendors' Contracts	1980									
103	School Facility Occupation Tax Proceeds	1983									

STATEMENT OF REVENUES RECEIVED/REVENUES FOR THE YEAR ENDING JUNE 30, 2010

A	B	C	D	E	F	G	H	I	J	K
Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
1										
2										
104	1991									
105	1992									
106	1993									
107	1999	13,186	8,652		75,219					
108		13,186	28,067	0	75,219	0	0	0	0	0
109	1000	6,148,618	1,247,422	1,520,697	319,147	491,454	5,695	12,747	19,751	2,006
FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)										
110										
111	2100									
112	2200									
113	2300									
114	2000	0	0	0	0	0	0	0	0	0
RECEIPTS/REVENUES FROM STATE SOURCES (3000)										
115										
116										
117	3001	3,976,773	497,691							
118	3002									
119	3005									
120	3099									
121		3,976,773	497,691	0	0	0	0	0	0	0
RESTRICTED GRANTS-IN-AID										
122										
123										
124	3100	18,747								
125	3105	180,937								
126	3110	118,934								
127	3120	75,374								
128	3130									
129	3145	9,699								
130	3199									
131		403,691	0	0	0	0	0	0	0	0
CAREER AND TECHNICAL EDUCATION (CTE)										
132	3200									
133	3220									
134	3225									
135	3235									
136	3240									
137	3299									
138										
139										
140		0	0	0	0	0	0	0	0	0
ADULT EDUCATION										
141										
142	3305	20,388								
143	3310									
144		20,388				0				
145	3360	5,184								
146	3365									
147	3370									
148	3410	1,917								
149	3499									

STATEMENT OF REVENUES RECEIVED/REVENUES FOR THE YEAR ENDING JUNE 30, 2010

	A	B	C	D	E	F	G	H	I	J	K
	Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
1											
2											
150	TRANSPORTATION										
151	Transportation - Regular/Vocational	3500				536,755					
152	Transportation - Special Education	3510				188,884					
153	Transportation - Other (Describe & Itemize)	3599									
154	Total Transportation		0	0	0	725,639	0				
155	Learning Improvement - Change Grants	3610									
156	Scientific Literacy	3660									
157	Tuuant Alternative/Optional Education	3695									
158	Early Childhood - Block Grant	3705	66,548								
159	Reading Improvement Block Grant	3715	22,935								
160	Reading Improvement Block Grant - Reading Recovery	3720									
161	Continued Reading Improvement Block Grant	3725									
162	Continued Reading Improvement Block Grant (2% Set Aside)	3726									
163	Chicago General Education Block Grant	3766									
164	Chicago Educational Services Block Grant	3767									
165	School Safety & Educational Improvement Block Grant	3775	7,527								
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									
172	Total Restricted Grants-In-Aid		528,190	0	0	725,639	0	0	0	0	0
173	Total Receipts from State Sources	3000	4,504,963	497,691	0	725,639	0	0	0	0	0
174	RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)										
175	UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT										
176	Federal Impact Aid	4001									
177	Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	4009									
178	Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt		0	0	0	0	0	0	0	0	0
179	RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT										
180	Head Start	4045									
181	Construction (Impact Aid)	4050									
182	MAGNET	4060									
183	Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090									
184	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0	0	0	0	0	0	0	0	0
185	RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE										
186	TITLE V										
187	Title V - Innovation and Flexibility Formula	4100									
188	Title V - District Projects	4105									
189	Title V - Rural & Low Income Schools	4107									
190	Title V - Other (Describe & Itemize)	4199									
191	Total Title V		0	0	0	0	0	0	0	0	0
192	Other Restricted Grants										
193	Breakfast Start-Up	4200									
194	National School Lunch Program	4210	239,079								
195	Special Milk Program	4215									
196	School Breakfast Program	4220									

STATEMENT OF REVENUES RECEIVED/REVENUES FOR THE YEAR ENDING JUNE 30, 2010

	A	B	C	D	E	F	G	H	I	J	K
	Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
1											
2											
197	Summer Food Service Admin/Program	4225									
198	Child & Adult Care Food Program	4226									
199	Fresh Fruits & Vegetables	4240									
200	Food Service - Other (Describe & Itemize)	4299									
201	Total Food Service		239,079				0				
202	TITLE I										
203	Title I - Low Income	4300	136,000								
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	Total Title I		136,000	0		0	0				
212	TITLE IV										
213	Title IV - Safe & Drug Free Schools - Formula	4400	3,045								
214	Title IV - 21st Century	4421									
215	Title IV - Other (Describe & Itemize)	4499									
216	Total Title IV		3,045	0		0	0				
217	FEDERAL - SPECIAL EDUCATION										
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	310,159								
221	Fed - Spec Education - IDEA - Room & Board	4625	7,058								
222	Fed - Spec Education - IDEA - Discretionary	4630									
223	Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699									
224	Total Federal - Special Education		317,217	0		0	0				
225	CTE - Perkins										
226	CTE - Perkins - Title III E - Tech Prep	4770									
227	CTE - Other (Describe & Itemize)	4799									
228	Total CTE - Perkins		0	0		0	0				
229	Federal - Adult Education	4810									
230	ARRA - General State Aid - Education Stabilization	4850	746,416								
231	ARRA - Title I - Low Income	4851	76,519								
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	95,779								
238	ARRA - Title IID - Technology-Formula	4860									
239	ARRA - Title IID - Technology-Competitive	4861									
240	ARRA - McKinney - Vento Homeless Education	4862									
241	ARRA - Child Nutrition Equipment Assistance	4863									
242	Impact Aid Formula Grants	4864									
243	Impact Aid Competitive Grants	4865									
244	Qualified Zone Academy Bond Tax Credits	4866									
245	Qualified School Construction Bond Credits	4867									
246	Build America Bond Tax Credits	4868									
247	Build America Bond Interest Reimbursement	4869									
248	ARRA - General State Aid - Other Govt Services Stabilization	4870	248,697								

STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2010

	A	B	C	D	E	F	G	H	I	J	K
	Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
1											
2											
249	Other ARRA Funds - II	4871									
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									
259	Total Stimulus Programs		1,167,411	0	0	0	0	0		0	0
260	Advanced Placement Fee/International Baccalaureate	4904									
261	Emergency Immigrant Assistance	4905									
262	Title III - English Language Acquisition	4908									
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	32,998								
267	Federal Charter Schools	4960									
268	Medicaid Matching Funds - Administrative Outreach	4991	1,357								
269	Medicaid Matching Funds - Fee-for-Service Program	4992									
	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4998	1,955								
270	Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State		1,899,062	0	0	0	0	0		0	0
271	Total Receipts/Revenues from Federal Sources	4000	1,899,062	0	0	0	0	0		0	0
272	Total Direct Receipts/Revenues		12,552,843	1,745,113	1,520,697	1,044,786	491,454	5,895	12,747	19,751	2,006
273											

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2010

	A	B	C	D	E	F	G	H	I	J	K	L
	Description	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
3	10 - EDUCATIONAL FUND (ED)											
4	INSTRUCTION (ED)											
5	Regular Programs	1100	5,566,900	757,766	3,742	207,094	49,436				6,584,938	6,796,860
6	Pre-K Programs	1125	66,961	16,271		1,778					85,010	85,353
7	Special Education Programs (Functions 1200-1220)	1200	530,788								530,788	553,775
8	Special Education Programs Pre-K	1225									0	
9	Remedial and Supplemental Programs K-12	1250	94,955	54,590	7,265	14,051					170,861	171,565
10	Remedial and Supplemental Programs Pre-K	1275									0	
11	Adult/Continuing Education Programs	1300									0	
12	CTE Programs	1400	193,528	26,887		5,141					225,556	274,911
13	Interscholastic Programs	1500	181,819		38,137	29,825	2,880				252,661	287,790
14	Summer School Programs	1600	15,512			922					16,434	16,437
15	Gifted Programs	1650									0	
16	Driver's Education Programs	1700									0	
17	Bilingual Programs	1800	230,880	36,870		1,755					269,505	264,625
18	Traunt Alternative & Optional Programs	1900									0	
19	Pre-K Programs - Private Tuition	1910									0	
20	Regular K-12 Programs - Private Tuition	1911									0	
21	Special Education Programs K-12 - Private Tuition	1912									0	
22	Special Education Programs Pre-K - Tuition	1913									0	
23	Remedial/Supplemental Programs K-12 - Private Tuition	1914									0	
24	Remedial/Supplemental Programs Pre-K - Private Tuition	1915									0	
25	Adult/Continuing Education Programs - Private Tuition	1916									0	
26	CTE Programs - Private Tuition	1917									0	
27	Interscholastic Programs - Private Tuition	1918									0	
28	Summer School Programs - Private Tuition	1919									0	
29	Gifted Programs - Private Tuition	1920									0	
30	Bilingual Programs - Private Tuition	1921									0	
31	Traunts Alternative/Optional Ed Programs - Private Tuition	1922									0	
32	Total Instruction *	1000	6,881,343	892,384	49,144	260,566	52,316	0	0	0	8,135,753	8,451,316
33	SUPPORT SERVICES (ED)											
34	ATTENDANCE & SOCIAL WORK SERVICES											
35	Attendance & Social Work Services	2110			64,271						64,271	67,900
36	Guidance Services	2120	32,335								32,335	60,000
37	Health Services	2130	75,737	12,060	1,000	2,781	11,688				103,266	103,550
38	Psychological Services	2140									0	
39	Speech Pathology & Audiology Services	2150			192	1,527					1,719	3,000
40	Other Support Services - Pupils (Describe & Itemize)	2190				4,308					4,308	234,450
41	Total Support Services - Pupils	2100	108,072	12,060	65,463	4,308	11,688	0	0	0	201,591	234,450
42	INSTRUCTIONAL STAFF											
43	Improvement of Instruction Services	2210	9,000		80,385	37,465					126,850	172,050
44	Educational Media Services	2220	406,296	51,366	53,793	13,902	199,149				724,506	717,868
45	Assessment & Testing	2230				1,929					1,929	800
46	Total Support Services - Instructional Staff	2200	415,296	51,366	134,178	53,296	199,149	0	0	0	853,285	890,718
47	GENERAL ADMINISTRATION											
48	Board of Education Services	2310			103,357						103,357	69,550
49	Executive Administration Services	2320	203,240	40,829	21,997	9,167		3,501			278,734	266,450
50	Special Area Administration Services	2330									0	
51	Tort Immunity Services	2360 - 2370									0	
52	Total Support Services - General Administration	2300	203,240	40,829	125,354	9,167	0	3,501	0	0	382,091	336,000
53	OTHER SUPPORT SERVICES											
54	Office of the Principal Services	2410	914,765	70,509	88,215	27,452					1,100,941	1,088,933
55	Other Support Services - School Admin (Describe &	2490									0	

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2010

	A	B	C	D	E	F	G	H	I	J	K	L
	Description	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1												
2												
56	Total Support Services - School Administration	2400	914,765	70,509	88,215	27,452	0	0	0	0	1,100,941	1,088,933
57	SUPPORT SERVICES - BUSINESS											
58	Direction of Business Support Services	2510									0	
59	Fiscal Services	2520	128,130	10,565	12,515	3,454					154,664	154,475
60	Operation & Maintenance of Plant Services	2540									0	
61	Pupil Transportation Services	2550									0	
62	Food Services	2560	203,452	2,724	9,780	331,658					547,614	552,845
63	Internal Services	2570									0	
64	Total Support Services - Business	2500	331,582	13,289	22,295	335,112	0	0	0	0	702,278	707,320
65	SUPPORT SERVICES - CAPITAL											
66	Direction of Central Support Services	2610									0	
67	Planning, Research, Development, & Evaluation Services	2620									0	
68	Information Services	2630									0	
69	Staff Services	2640									0	
70	Data Processing Services	2660									0	
71	Total Support Services - Central	2600	0	0	0	0	0	0	0	0	0	0
72	Other Support Services (Describe & Itemize)	2900									0	
73	Total Support Services	2000	1,972,955	188,053	435,505	429,335	210,837	3,501	0	0	3,240,186	3,257,421
74	COMMUNITY SERVICES (ED)	3000									0	
75	PAYMENTS TO OTHER DISTRICTS & GOVT UNITS (ED)											
76	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
77	Payments for Regular Programs	4110			8,937						8,937	8,937
78	Payments for Special Education Programs	4120										
79	Payments for Adult/Continuing Education Programs	4130						1,063,945			1,063,945	1,070,000
80	Payments for CTE Programs	4140									0	
81	Payments for Community College Programs	4170									0	
82	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
83	Total Payments to Dist & Other Govt Units (In-State)	4100			8,937			1,063,945			1,072,882	1,078,937
84	Payments for Regular Programs - Tuition	4210									0	
85	Payments for Special Education Programs - Tuition	4220									0	
86	Payments for Adult/Continuing Education Programs - Tuition	4230									0	
87	Payments for CTE Programs - Tuition	4240									0	
88	Payments for Community College Programs - Tuition	4270									0	
89	Payments for Other Programs - Tuition	4280									0	
90	Other Payments to In-State Govt Units	4290									0	
91	Total Payments to Other District & Govt Units - Tuition (In State)	4200						0			0	0
92	Payments for Regular Programs - Transfers	4310									0	
93	Payments for Special Education Programs - Transfers	4320									0	
94	Payments for Adult/Continuing Ed Programs - Transfers	4330									0	

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2010

	A	B	C	D	E	F	G	H	I	J	K	L
	Description	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1												
2												
95	Payments for CTE Programs - Transfers	4340									0	
96	Payments for Community College Program - Transfers	4370									0	
97	Payments for Other Programs - Transfers	4380									0	
98	Other Payments to In-State Govt Units - Transfers	4390									0	
99	Total Payments to Other District & Govt Units - Transfers (In-State)	4300			0			0			0	0
100	Payments to Other Dist. & Govt Units (Out-of-State)	4400			8,937			1,063,945			1,072,882	1,078,937
101	Total Payments to Other District & Govt Units	4000										
102	DEBT SERVICES (ED)											
103	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
104	Tax Anticipation Warrants	5110									0	
105	Tax Anticipation Notes	5120									0	
106	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
107	State Aid Anticipation Certificates	5140									0	
108	Other Interest on Short-Term Debt	5150									0	
109	Total Interest on Short-Term Debt	5100						0			0	0
110	Debt Services - Interest on Long-Term Debt	5200									0	
111	Total Debt Services	8000						0			0	0
112	PROVISIONS FOR CONTINGENCIES (ED)	9000										
113	Total Direct Disbursements/Expenditures		8,854,298	1,080,437	493,586	869,901	263,153	1,067,446	0	0	12,448,821	12,767,674
114	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										103,822	
115												
116	20 - OPERATIONS & MAINTENANCE FUND (O&M)											
117	SUPPORT SERVICES (O&M)											
118	SUPPORT SERVICES - PUPILS											
119	Other Support Services - Pupils (Describe & Itemize)	2190									0	
120	SUPPORT SERVICES - BUSINESS											
121	Direction of Business Support Services	2510									0	
122	Facilities Acquisition & Construction Services	2530					575,007				575,007	
123	Operation & Maintenance of Plant Services	2540	478,744	47,671	349,281	549,207	5,427	1,322			1,431,652	1,773,138
124	Pupil Transportation Services	2550									0	
125	Food Services	2560									0	
126	Total Support Services - Business	2500	478,744	47,671	349,281	549,207	580,434	1,322	0	0	2,006,659	1,773,138
127	Other Support Services (Describe & Itemize)	2900									0	
128	Total Support Services	2000	478,744	47,671	349,281	549,207	580,434	1,322	0	0	2,006,659	1,773,138
129	COMMUNITY SERVICES (O&M)	3000									0	
130	PAYMENTS TO OTHER DIST & GOVT UNITS (O&M)											
131	PAYMENTS TO OTHER GOVT UNITS (In-State)											
132	Payments for Special Education Programs	4120									0	
133	Payments for CTE Programs	4140									0	
134	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
135	Total Payments to Other Govt. Units (In-State)	4100			0			0			0	0
136	Payments to Other Govt. Units (Out of State)	4400									0	
137	Total Payments to Other Dist & Govt Units	4000			0			0			0	0
138	DEBT SERVICES (O&M)	8000										
139	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
140	Tax Anticipation Warrants	5110									0	
141	Tax Anticipation Notes	5120									0	

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2010

	A	B	C	D	E	F	G	H	I	J	K	L
	Description	Func #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Budget
			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	
1												
2												
142	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	0
143	State Aid Anticipation Certificates	5140									0	0
144	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	0
145	Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
146	DEBT SERVICE - INTEREST ON LONG-TERM DEBT	5000						2,296			2,296	0
147	Total Debt Services	5000						2,296			2,296	0
148	PROVISIONS FOR CONTINGENCIES (O&M)	6000										
149	Total Direct Disbursements/Expenditures		478,744	47,671	349,281	549,207	580,434	3,618	0	0	2,008,955	1,773,138
150	Excess (Deficiency) of Receipts/Revenues/Over										(263,842)	
151												
152	30 - DEBT SERVICES (DS)											
153	PAYMENTS TO OTHER DIST & GOVT UNITS (DS)	4000									0	0
154	DEBT SERVICES (DS)	5000										
155	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
156	Tax Anticipation Warrants	5110									0	0
157	Tax Anticipation Notes	5120									0	0
158	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	0
159	State Aid Anticipation Certificates	5140									0	0
160	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	0
161	Total Debt Services - Interest on Short-Term Debt	5100						0			0	0
162	DEBT SERVICE - INTEREST ON LONG-TERM DEBT	5000						391,318			391,318	391,318
163	Total Debt Services	5000						1,069,755			1,069,755	1,069,755
164	PROVISION FOR CONTINGENCIES (DS)	6000									0	0
165	Total Disbursements/Expenditures							1,461,073			1,461,073	1,461,073
166	Excess (Deficiency) of Receipts/Revenues Over											
167	Disbursements/Expenditures							1,461,073			1,461,073	1,461,073
168											59,624	
169												
170	40 - TRANSPORTATION FUND (TR)											
171	SUPPORT SERVICES (TR)											
172	SUPPORT SERVICES - PUPILS											
173	Other Support Services - Pupils (Describe & Itemize)	2190									0	0
174	SUPPORT SERVICES - PUPILS											
175	Pupil Transportation Services	2550	590,576	18,699	78,985	194,846	225,557	0			1,108,663	1,822,310
176	Other Support Services (Describe & Itemize)	2900									0	0
177	Total Support Services	2000	590,576	18,699	78,985	194,846	225,557	0	0	0	1,108,663	1,822,310
178	COMMUNITY SERVICES (TR)											
179	PAYMENTS TO OTHER DIST & GOVT UNITS (TR)	3000									0	0
180	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
181	Payments for Regular Programs	4110									0	0
182	Payments for Special Education Programs	4120									0	0
183	Payments for Adult/Continuing Education Programs	4130									0	0
184	Payments for CTE Programs	4140									0	0
185	Payments for Community College Programs	4170									0	0
186	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	0
187	Total Payments to Other Govt. Units (In-State)	4100						0			0	0

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2010

	A	B	C	D	E	F	G	H	I	J	K	L
	Description	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1												
2												
188	DEBT SERVICE - INTEREST ON LONG-TERM DEBT	4000										
189	Total Payments to Other Dist. & Govt Units	4000										
190	DEBT SERVICES (TR)											
191	Tax Anticipation Warrants	5110										
192	Tax Anticipation Notes	5120										
193	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130										
194	State Aid Anticipation Certificates	5140										
195	Other Interest on Short-Term Debt (Describe & Itemize)	5150										
197	Total Debt Services - Interest On Short-Term Debt	5100										
198	DEBT SERVICE - INTEREST ON LONG-TERM DEBT	6000										
199	Total Disbursements/Expenditures	6000										
200	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures											
201												
202	PROVISION FOR CONTINGENCIES (TR)											
203	Total Disbursements/Expenditures		590,576	19,999	76,985	194,946	225,557	287,782	0	0	1,376,445	1,822,310
204												
205												
206	50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)											
207	INSTRUCTION (MR/SS)											
208	Regular Programs	1100		100,585							100,585	100,330
209	Pre-K Programs	1125		2,914							2,914	3,505
210	Special Education Programs (Functions 1200-1220)	1200		26,148							26,148	24,035
211	Special Education Programs - Pre-K	1225										
212	Remedial and Supplemental Programs - K-12	1250		2,026							2,026	5,980
213	Remedial and Supplemental Programs - Pre-K	1275										
214	Adult/Continuing Education Programs	1300										
215	CTE Programs	1400										
216	Interscholastic Programs	1500		2,806							2,806	2,845
217	Summer School Programs	1600		8,896							8,896	9,580
218	Gifted Programs	1650		220							220	255
219	Driver's Education Programs	1700										
220	Bilingual Programs	1800		21,292							21,292	19,715
221	Truants' Alternative & Optional Programs	1900										
222	Total Instruction	1000		164,887							164,887	166,245
223	SUPPORT SERVICES (MR/SS)	2000										
224	Attendance & Social Work Services	2110										
225	Guidance Services	2120		68							68	810
226	Health Services	2130		12,584							12,584	12,900
227	Psychological Services	2140										
228	Speech Pathology & Audiology Services	2150										
229	Other Support Services - Pupils (Describe & Itemize)	2190										
230	Total Support Services - Pupils	2100		12,652							12,652	13,710
231												
232	Improvement of Instruction Services	2210		25							25	40
233	Educational Media Services	2220		47,141							47,141	46,400
234	Assessment & Testing	2230										
235	Total Support Services - Instructional Staff	2200		47,166							47,166	46,440

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2010

	A	B	C	D	E	F	G	H	I	J	K	L
1	Description	Func#	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Budget
2			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	
237	SUPPORT SERVICES - ADMINISTRATION											
238	Board of Education Services	2310									0	
239	Executive Administration Services	2320		10,421							10,421	10,625
240	Service Area Administrative Services	2330									0	
241	Claims Paid from Self Insurance Fund	2361									0	
242	Workers' Compensation or Workers' Occupation Disease	2362									0	
242	Acts Payments										0	
243	Unemployment Insurance Payments	2363									0	
244	Insurance Payments (Regular or Self-Insurance)	2364									0	
245	Risk Management and Claims Services Payments	2365									0	
246	Judgment and Settlements	2366									0	
247	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367									0	
248	Reciprocal Insurance Payments	2368									0	
249	Legal Services	2369									0	
250	Total Support Services - General Administration	2300		10,421							10,421	10,625
251	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
252	Office of the Principal Services	2410		46,016							46,016	49,080
253	Other Support Services - School Administration (Describe & Itemize)	2490									0	
254	Total Support Services - School Administration	2400		46,016							46,016	49,080
255	SUPPORT SERVICES - BUSINESS											
256	Direction of Business Support Services	2510									0	
257	Fiscal Services	2520		22,507							22,507	23,345
258	Facilities Acquisition & Construction Services	2530									0	
259	Operation & Maintenance of Plant Services	2540		78,570							78,570	80,580
260	Pupil Transportation Services	2550		85,047							85,047	85,610
261	Food Services	2560		33,401							33,401	33,165
262	Internal Services	2570									0	
263	Total Support Services - Business	2500		219,525							219,525	222,700
264	SUPPORT SERVICES - CENTRAL											
265	Direction of Central Support Services	2610									0	
266	Planning, Research, Development, & Evaluation Services	2620									0	
267	Information Services	2630									0	
268	Staff Services	2640									0	
269	Data Processing Services	2660									0	
270	Total Support Services - Central	2600		0							0	0
271	Other Support Services (Describe & Itemize)	2900									0	
272	Total Support Services	2000		335,780							335,780	342,555
273	COMMUNITY SERVICES (MR/SS)	3000									0	
274	PAYMENTS TO OTHER DIST & GOVT UNITS (MR/SS)										0	
275	Payments for Special Education Programs	4120									0	
276	Payments for CTE Programs	4140									0	
277	Total Payments to Other Dist & Govt Units	4000		0							0	0
278	DEBT SERVICES (MR/SS)											
279												
280	Tax Anticipation Warrants	5110									0	
281	Tax Anticipation Notes	5120									0	
282	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2010

	A	B	C	D	E	F	G	H	I	J	K	L
	Description	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1												
2												
283	State Aid Anticipation Certificates	5140									0	
284	Other (Describe & Itemize)	5150									0	
285	Total Debt Services - Interest	5000									0	0
286	PROVISION FOR CONTINGENCIES (M/R/ISS)	6000										0
287	Total Disbursements/Expenditures			500,667							500,667	506,800
288	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(9,213)	
289												
290	60 - CAPITAL PROJECTS (CP)											
291	SUPPORT SERVICES (CP)											
292	Facilities Acquisition and Construction Services	2530			335,921						335,921	340,000
293	Other Support Services (Describe & Itemize)	2900									0	
294	Total Support Services	2000		0	335,921	0	0	0	0	0	335,921	340,000
295	PAYMENTS TO OTHER DIST & GOVT UNITS (CP)											
296	Payments to Other Govt Units (In-State)	4100									0	
297	Payments for Special Education Programs	4120									0	
298	Payments for CTE Programs	4140									0	
299	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
300	Total Payments to Other Dist & Govt Units	4000		0	0	0	0	0	0	0	0	0
301	PROVISION FOR CONTINGENCIES (S&O/C)	6000										
302	Total Disbursements/Expenditures			0	335,921	0	0	0	0	0	335,921	340,000
303	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(330,276)	
304												
305												
306												
307	70 - WORKING CASH (WC)											
308												
309	80 - TORT FUND (TF)											
310	Claims Paid from Self Insurance Fund	2361									0	
311	Workers' Compensation or Workers' Occupation Disease Acts Payments	2362									0	
312	Unemployment Insurance Payments	2363									0	
313	Insurance Payments (Regular or Self-Insurance)	2364									0	
314	Risk Management and Claims Services Payments	2365									0	
315	Judgment and Settlements	2366									0	
316	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367									0	
317	Reciprocal Insurance Payments	2368									0	
318	Legal Services	2369									0	
319	Property Insurance (Buildings & Grounds)	2371			31,000						31,000	31,000
320	Vehicle Insurance (Transportation)	2372									0	
321	Total Support Services - General Administration	2000		0	31,000	0	0	0	0	0	31,000	31,000
322	DEBT SERVICES (TF)	6000										
323	Tax Anticipation Warrants	5110									0	
324	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2010

	A	B	C	D	E	F	G	H	I	J	K	L
	Description	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1												
2	Other Interest or Short-Term Debt	5150									0	
327	Total Debt Service - Interest on Short-Term Debt	5000						0			0	0
328	PROVISIONS FOR CONTINGENCIES (TF)	6000										0
329	Total Disbursements/Expenditures		0	0	31,000	0	0	0	0	0	31,000	31,000
330	Excess (Deficiency) of Receipts/Revenues Over										(11,249)	
331												
332												
333	30 - FIRE PREVENTION & SAFETY FUND (FP&S)											
334	SUPPORT SERVICES (FP&S)											
335	Facilities Acquisition & Construction Services	2530				1,086					1,086	59,232
336	Operation & Maintenance of Plant Services	2540									0	0
337	Total Support Services - Business	2500	0	0	0	1,086	0	0	0	0	1,086	59,232
338	Other Support Services (Describe & Itemize)	2900									0	0
339	Total Support Services	2000	0	0	0	1,086	0	0	0	0	1,086	59,232
340												
341	PAYMENTS TO OTHER DIST & GOVT UNITS (FP&S)											
342	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	0
343	Total Payments to Other Dist & Govt Units	4000									0	0
344	DEBT SERVICES (FP&S)											
345	Tax Anticipation Warrants	5110									0	0
346	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	0
347	Total Debt Service - Interest on Short-Term Debt	5100									0	0
348	Other Interest on Long-Term Debt (Describe & Itemize)										0	0
349	Total Debt Service - Payments of Principal and Long-Term Debt										0	0
350	Total Debt Service	5000									0	0
351	PROVISION FOR CONTINGENCIES (FP&S)	6000									0	0
352	Total Disbursements/Expenditures		0	0	0	1,086	0	0	0	0	1,086	59,232
353	Excess (Deficiency) of Receipts/Revenues Over										920	
354	Disbursements/Expenditures											

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

Line	A District's Accounting Basis is CASH	B Acct #	C RECEIPTS			D EXPENSEMENTS						K (000)	L (000)
			ARRA Receipts	Balances	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits		
4	Beginning Balance July 1, 2009		0	748,415									748,415
5	ARRA - General State Aid	4850	748,416										69,373
6	ARRA - Title I Low Income	4851	76,519					5,139	64,234				0
7	ARRA - Title I Neglected - Private	4852	0										0
8	ARRA - Title I Delinquent - Private	4853	0										0
9	ARRA - Title I School Improvement (Part A)	4854	0										0
10	ARRA - Title I School Improvement (Section 1005g)	4855	0										0
11	ARRA - IDEA Part B Preschool	4856	0										0
12	ARRA - IDEA Part B Flow Through	4857	95,779	15,276			65,340	16,037	4,880	1,005			102,538
13	ARRA - Title II D Technology Formula	4860	0										0
14	ARRA - Title II D Technology Competitive	4861	0										0
15	ARRA - McKinney - Vento Homeless Education	4862	0										0
16	ARRA - Child Nutrition Equipment Assistance	4863	0										0
17	Impact Aid Construction Formula	4864	0										0
18	Impact Aid Construction Competitive	4865	0										0
19	QZAB Tax Credits	4866	0										0
20	GSCB Tax Credits	4867	0										0
21	Build America Bonds Tax Credits	4868	0										0
22	Build America Bonds Interest Reimbursement	4869	0										0
23	ARRA - General State Aid - Other Govt Services Stabilization	4870	248,697	248,696									248,696
24	ARRA - Other II	4871	0										0
25	ARRA - Other III	4872	0										0
26	ARRA - Other IV	4873	0										0
27	ARRA - Other V	4874	0										0
28	ARRA - Early Childhood	4875	0										0
29	ARRA - Other VI	4876	0										0
30	ARRA - Other VII	4877	0										0
31	ARRA - Other VIII	4878	0										0
32	ARRA - Other IX	4879	0										0
33	ARRA - Other X	4880	0										0
34	Total ARRA Programs		1,167,411	1,010,387	0	65,340	21,176	68,114	1,005	0			1,167,022
35	Ending Balance June 30, 2010		369										

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

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

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

--	--

	A	B	C	D	E	F
1	SCHEDULE OF AD VALOREM TAX RECEIPTS					
2	Description	Public Property Tax (from 2010 Levy)	Transfer Payments (from 2010 Levy)	Public Property Tax (from 2010 Levy)	Local Government Tax (from 2010 Levy)	Estimated Future Tax (from 2010 Levy)
3						
4	Educational	5,311,189	8,504	5,302,685	5,429,945	5,421,441
5	Operations & Maintenance	1,210,341	2,053	1,208,288	1,310,722	1,308,669
6	Debt Services **	1,514,611	2,317	1,512,294	1,596,062	1,593,745
7	Transportation	240,988	381	240,607	243,439	243,058
8	Municipal Retirement/Social Security	231,220	355	230,865	226,585	226,230
9	Capital Improvements	0	0	0	0	0
10	Working Cash	9,629	4	9,625	2,815	2,811
11	Tort Immunity	19,666	37	19,629	23,430	23,393
12	Fire Prevention & Safety	782	1	781	491	491
13	Leasing Levy	1,565	2	1,563	1,417	1,415
14	Special Education	98,305	161	98,144	102,995	102,834
15	Area Vocational Construction	0	0	0	0	0
16	Social Security/Medicare Only	231,220	355	230,865	226,585	226,230
17	Summer School	0	0	0	0	0
18	Other (Describe & Itemize)	0	0	0	0	0
19	Totals	8,869,516	14,171	8,855,345	9,164,486	9,150,316
20						
21						
22						

* The formulas in column B are unprotected to be overridden when reporting on a ACCRUAL basis.
 ** All tax receipts for debt service payments on bonds must be recorded on line 6 (Debt Services).

	A	B	C	D	E	F	G	H	I	J
1	SCHEDULE OF SHORT-TERM DEBT									
2	Description	Outstanding Beginning 07/01/09	Issued 07/01/09 Through 06/30/10	Retired 07/01/09 Through 06/30/10	Outstanding Ending 06/30/10					
3	State General Fund									
4	Total CIP/RT Notes				0					
5	State General Fund									
6	Educational Fund									
7	Operations & Maintenance Fund									
8	Debt Services - Construction									
9	Debt Services - Working Cash									
10	Debt Services - Refunding Bonds									
11	Transportation Fund									
12	Municipal Retirement/Social Security Fund									
13	Fire Prevention & Safety Fund									
14	Other - (Describe & Itemize)									
15	Total TAWs	0	0	0	0					
16	State General Fund									
17	Educational Fund									
18	Operations & Maintenance Fund									
19	Fire Prevention & Safety Fund									
20	Other - (Describe & Itemize)									
21	Total TAWs	0	0	0	0					
22	State General Fund									
23	Total TIEOs (Educational, Operations & Maintenance, & Transportation Funds)				0					
24	State General Fund									
25	Total GSAACs (All Funds)				0					
26	State General Fund									
27	Total Other Short-Term Borrowing (Describe & Itemize)				0					
28										
29	SCHEDULE OF LONG-TERM DEBT									
30	Identification or Name of Issue	Date of Issue (mm/dd/yy)	Amount of Original Issue	Types of Issue *	Outstanding 07/1/09	Issued 7/1/09 thru 6/30/10	Difference With page 7, line 32	Retired 7/1/09 thru 6/30/10	Outstanding 6/30/10	Amount to be Provided for Payment on Long-Term Debt
31	2004 Building Bond	07/20/04	3,100,000	6	1,405,000			450,000	955,000	955,000
32	2002 Fire Prevention & Safety Bond	06/17/02	1,022,159	4	807,159			225,000	582,159	582,159
33	2003 Building Bond	01/07/03	9,292,272	6	7,405,494			394,755	7,010,739	6,574,282
34	2006 Building Bond	12/29/06	5,171,662	6	5,171,662			0	5,171,662	5,171,662
35	2007 Building Bond	02/01/07	751,769	6	751,769			0	751,769	751,769
36	2008 Building Bond	09/25/08	1,190,000	6	1,190,000			0	1,190,000	1,190,000
37	2008 Building Bond	07/22/08	796,439	6	796,439			0	796,439	796,439
38									0	0
39									0	0
40									0	0
41	Other Long Term Debt:									
42	Bus Loans				459,808		12,238		472,046	472,046
43	EPA Loans				13,849		(9,284)		4,565	4,565
44	Land Purchase				108,371		(108,371)		0	0
45									0	0
46									0	0
47									0	0
48									0	0
49					18,109,551	0	(105,417)	1,069,755	16,934,379	16,497,922
50			21,324,301							
51	* Each type of debt issued must be identified separately with the amount:									
52	1. Working Cash Fund Bonds									
53	2. Funding Bonds									
54	3. Refunding Bonds									
55	4. Fire Prevent, Safety, Environmental and Energy Bonds									
56	5. Tort Judgment Bonds									
57	6. Building Bonds									
58	7. Other									
59	8. Other									
60	9. Other									

Schedule of Restricted Local Tax Levies and Selected Revenues Sources
Schedule of Tort Immunity Expenditures
2009-10

A	B	C	D	E	F	G	H	I	J	K
SCHEDULE OF RESTRICTED LOCAL TAX LEVIES AND SELECTED REVENUE SOURCES										
1					Amount	Tort Immunity	Special Education	Area Vocational Construction	Booth Facility Construction	Driver Education
2										
3										
4										
5					10, 20, 40 or 50-1100		98,305			
6					10, 20, 40, 50 or 60-1500		34			0
7					10-1970					
8					30 or 60-1983					1,917
9					10 or 20-3370					
10					--					
11					10, 20, 40 or 60-7200					
12						0	98,339	0	0	1,917
13										
14					10 or 50-1000					
15					20 or 60-2530					
16					10, 20, 40-2360-2370					
17										
18					30-5200					
19					30-5300					
20					30-5400					0
21										
22					--					
23						0	98,339	0	0	1,917
24						0	(0)	0	0	0
25					714					
26					730					
27						0	(0)	0	0	0

28 SCHEDULE OF TORT IMMUNITY EXPENDITURES *	
30	Yes <input type="checkbox"/> No <input type="checkbox"/> Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-103? If yes, list in the aggregate the following:
31	Total Claims Payments:
32	Total Reserve Remaining:
33	Using the following categories, list all other Tort Immunity expenditures not included in line 30 above. Include the total dollar amount for each category.
34	
35	
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 61)
43	Legal Services
44	Principal and Interest on Tort Bonds
46	a Schedules for Tort Immunity are to be completed only if expenditures have been reported in any fund other than the Tort Immunity Fund (80) during FY10 as a result of existing (restricted) fund balances in those other funds that are being spent down. Cell G6 above should include interest earnings only from these restricted tort immunity monies and only if reported in a fund other than Tort Immunity Fund (80).
47	
48	b 55 ILCS 5/5-1006.7

	A	B	C	D	E	F	G	H	I	J	K	L
1												
2												
3	Schedule of Capital Outlay and Depreciation											
4	Description of Assets	Acct #	Cost 7-1-09	Add: Additions 2009-10	Less: Deletions 2009-10	Cost 6-30-10	Life In Years	Accumulated Depreciation 7-1-09	Add: Depreciation Allowable 2009-10	Less: Depreciation Deletions 2009-10	Accumulated Depreciation 6-30-10	Balance Undepreciated 6-30-10
5	Works of Art & Historical Treasures	210				0					0	0
6	Land	220										
7	Non-Depreciable Land	221	1,036,901	108,371		1,145,272						1,145,272
8	Depreciable Land	222				0					0	0
9	Buildings	230										
10	Permanent Buildings	231	36,321,364	1,313,232		37,634,596	50	6,939,821	752,693		7,692,514	29,942,082
11	Temporary Buildings	232				0	20				0	0
12	Improvements Other than Buildings (Infrastructure)	240	663,771			663,771	30	265,315	33,188		298,503	365,268
13	Capitalized Equipment	250										
14	10 Yr Schedule	251	4,166,869	269,666		4,436,535	10	2,859,590	227,589		3,087,179	1,349,356
15	5 Yr Schedule	252	1,862,935	225,557		2,088,492	5	1,417,958	106,796		1,524,754	563,738
16	3 Yr Schedule	253				0	3				0	0
17	Construction in Progress	260	846,596		846,596	0	-					0
18	Total Capital Assets	200	44,898,436	1,916,826	846,596	45,968,666		11,482,684	1,120,266	0	12,602,950	33,365,716
19	Non-Capitalized Equipment	700				0	10					
20	Allowable Depreciation								1,120,266			

A	B	C	D	E	F
ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP) PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2009-10)					
<i>This schedule is completed for school districts only.</i>					
Fund	Sheet, Row	ACCOUNT NO - TITLE	Amount		
OPERATING EXPENSE PER PUPIL					
EXPENDITURES:					
ED	Expenditures 15-22, L113	Total Expenditures	\$	12,448,821	
O&M	Expenditures 15-22, L149	Total Expenditures		2,008,955	
DS	Expenditures 15-22, L167	Total Expenditures		1,461,073	
TR	Expenditures 15-22, L203	Total Expenditures		1,376,445	
MR/SS	Expenditures 15-22, L287	Total Expenditures		500,667	
TORT	Expenditures 15-22, L330	Total Expenditures		31,000	
		Total Expenditures	\$	17,826,981	
LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM:					
TR	Revenues 9-14, L43, Col F	1412 Regular - Transp Fees from Other Districts (In State)	\$	0	
TR	Revenues 9-14, L47, Col F	1421 Summer Sch - Transp. Fees from Pupils or Parents (In State)		0	
TR	Revenues 9-14, L48, Col F	1422 Summer Sch - Transp. Fees from Other Districts (In State)		0	
TR	Revenues 9-14, L49, Col F	1423 Summer Sch - Transp. Fees from Other Sources (In State)		0	
TR	Revenues 9-14, L50 Col F	1424 Summer Sch - Transp. Fees from Other Sources (Out of State)		0	
TR	Revenues 9-14, L52, Col F	1432 CTE - Transp Fees from Other Districts (In State)		0	
TR	Revenues 9-14, L56, Col F	1442 Special Ed - Transp Fees from Other Districts (In State)		0	
TR	Revenues 9-14, L59, Col F	1451 Adult - Transp Fees from Pupils or Parents (In State)		0	
TR	Revenues 9-14, L60, Col F	1452 Adult - Transp Fees from Other Districts (In State)		0	
TR	Revenues 9-14, L61, Col F	1453 Adult - Transp Fees from Other Sources (In State)		0	
TR	Revenues 9-14, L62, Col F	1454 Adult - Transp Fees from Other Sources (Out of State)		0	
O&M	Revenues 9-14, L148, Col D	3410 Adult Ed (from ICCB)		0	
O&M-TR	Revenues 9-14, L149, Col D & F	3499 Adult Ed - Other (Describe & Itemize)		0	
O&M-TR	Revenues 9-14, L218, Col D,F	4600 Fed - Spec Education - Preschool Flow-Through		0	
O&M-TR	Revenues 9-14, L219, Col D,F	4605 Fed - Spec Education - Preschool Discretionary		0	
O&M	Revenues 9-14, L229, Col D	4810 Federal - Adult Education		0	
ED	Expenditures 15-22, L6, Col K - (G+)	1125 Pre-K Programs		85,010	
ED	Expenditures 15-22, L8, Col K - (G+)	1225 Special Education Programs Pre-K		0	
ED	Expenditures 15-22, L10, Col K - (G+)	1275 Remedial and Supplemental Programs Pre-K		0	
ED	Expenditures 15-22, L11, Col K - (G+)	1300 Adult/Continuing Education Programs		0	
ED	Expenditures 15-22, L14, Col K - (G+)	1600 Summer School Programs		16,434	
ED	Expenditures 15-22, L19, Col K	1910 Pre-K Programs - Private Tuition		0	
ED	Expenditures 15-22, L20, Col K	1911 Regular K-12 Programs - Private Tuition		0	
ED	Expenditures 15-22, L21, Col K	1912 Special Education Programs K-12 - Private Tuition		0	
ED	Expenditures 15-22, L22, Col K	1913 Special Education Programs Pre-K - Tuition		0	
ED	Expenditures 15-22, L23, Col K	1914 Remedial/Supplemental Programs K-12 - Private Tuition		0	
ED	Expenditures 15-22, L24, Col K	1915 Remedial/Supplemental Programs Pre-K - Private Tuition		0	
ED	Expenditures 15-22, L25, Col K	1916 Adult/Continuing Education Programs - Private Tuition		0	
ED	Expenditures 15-22, L26, Col K	1917 CTE Programs - Private Tuition		0	
ED	Expenditures 15-22, L27, Col K	1918 Interscholastic Programs - Private Tuition		0	
ED	Expenditures 15-22, L28, Col K	1919 Summer School Programs - Private Tuition		0	
ED	Expenditures 15-22, L29, Col K	1920 Gifted Programs - Private Tuition		0	
ED	Expenditures 15-22, L30, Col K	1921 Bilingual Programs - Private Tuition		0	
ED	Expenditures 15-22, L31, Col K	1922 Truants Alternative/Optional Ed Progrms - Private Tuition		0	
ED	Expenditures 15-22, L74, Col K - (G+)	3000 Community Services		0	
ED	Expenditures 15-22, L101, Col K	4000 Total Payments to Other District & Govt Units		1,072,882	
ED	Expenditures 15-22, L113, Col G	- Capital Outlay		263,153	
ED	Expenditures 15-22, L113, Col I	- Non-Capitalized Equipment		0	
O&M	Expenditures 15-22, L129, Col K - (G+)	3000 Community Services		0	
O&M	Expenditures 15-22, L137, Col K	4000 Total Payments to Other Dist & Govt Units		0	
O&M	Expenditures 15-22, L149, Col G	- Capital Outlay		580,434	
O&M	Expenditures 15-22, L149, Col I	- Non-Capitalized Equipment		0	
DS	Expenditures 15-22, L153, Col K	4000 Payments to Other Dist & Govt Units		0	
DS	Expenditures 15-22, L163, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt		1,069,755	
TR	Expenditures 15-22, L178, Col K - (G+)	3000 Community Services		0	
TR	Expenditures 15-22, L189, Col K	4000 Total Payments to Other Dist & Govt Units		0	
TR	Expenditures 15-22, L199, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt		142,064	
TR	Expenditures 15-22, L203, Col G	- Capital Outlay		225,557	
TR	Expenditures 15-22, L203, Col I	- Non-Capitalized Equipment		0	
MR/SS	Expenditures 15-22, L209, Col K	1125 Pre-K Programs		2,914	
MR/SS	Expenditures 15-22, L211, Col K	1225 Special Education Programs - Pre-K		0	
MR/SS	Expenditures 15-22, L213, Col K	1275 Remedial and Supplemental Programs - Pre-K		0	
MR/SS	Expenditures 15-22, L214, Col K	1300 Adult/Continuing Education Programs		0	
MR/SS	Expenditures 15-22, L217, Col K	1600 Summer School Programs		220	
MR/SS	Expenditures 15-22, L273, Col K	3000 Community Services		0	
MR/SS	Expenditures 15-22, L277, Col K	4000 Total Payments to Other Dist & Govt Units		0	
		Total Deductions	\$	3,458,423	
		Total Operating Expenses (Regular K-12)		14,368,558	
		9 Mo ADA (See the General State Aid Claim for 2010-2011 (ISBE 54-33, L12)		1,636.55	
		Estimated OEPP	\$	8,779.77	

	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2008-10)					
2	<i>This schedule is completed for school districts only.</i>					
3						
4	Fund	Sheet, Row	ACCOUNT NO - TITLE			Amount
5						
80	PER CAPITA TUITION CHARGE					
81						
82	LESS OFFSETTING RECEIPTS/REVENUES:					
83	TR	Revenues 9-14, L42, Col F	1411	Regular -Transp Fees from Pupils or Parents (In State)	\$	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		300,894
94	ED-O&M	Revenues 9-14, L82, Col C,D	1700	Total District/School Activity Income		50,527
95	ED	Revenues 9-14, L84, Col C	1811	Rentals - Regular Textbooks		234,996
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)		44,847
100	ED-O&M	Revenues 9-14, L95, Col C,D	1910	Rentals		19,415
101	ED-O&M-TR	Revenues 9-14, L98, Col C,D,F	1940	Services Provided Other Districts		0
102	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L104, Col C,D,E,F,G	1991	Payment from Other Districts		0
103	ED	Revenues 9-14, L106, Col C	1993	Other Local Fees		0
104	ED-O&M-TR	Revenues 9-14, L131, Col C,D,F	3100	Total Special Education		403,691
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		20,388
107	ED	Revenues 9-14, L145, Col C	3360	State Free Lunch & Breakfast		5,184
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		1,917
110	ED-O&M-TR-MR/SS	Revenues 9-14, L154, Col C,D,F,G	3500	Total Transportation		725,639
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		22,935
115	ED-TR-MR/SS	Revenues 9-14, L160, Col C,F,G	3720	Reading Improvement Block Grant - Reading Recovery		0
116	ED-TR-MR/SS	Revenues 9-14, L161, Col C,F,G	3725	Continued Reading Improvement Block Grant		0
117	ED-TR-MR/SS	Revenues 9-14, L162, Col C,F,G	3726	Continued Reading Improvement Block Grant (2% Set Aside)		0
118	ED-O&M-TR-MR/SS	Revenues 9-14, L163, Col C,D,F,G	3766	Chicago General Education Block Grant		0
119	ED-O&M-TR-MR/SS	Revenues 9-14, L164, Col C,D,F,G	3767	Chicago Educational Services Block Grant		0
120	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L165, Col C,D,E,F,G	3775	School Safety & Educational Improvement Block Grant		7,527
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		0
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		239,079
129	ED-O&M-TR-MR/SS	Revenues 9-14, L211, Col C,D,F,G	-	Total Title I		136,000
130	ED-O&M-TR-MR/SS	Revenues 9-14, L216, Col C,D,F,G	-	Total Title IV		3,045
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		310,159
132	ED-O&M-TR-MR/SS	Revenues 9-14, L221, Col C,D,F,G	4625	Fed - Spec Education - IDEA - Room & Board		7,058
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		172,298
161	ED,O&M,M/RS/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		32,998
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		1,357
170	ED-O&M-TR-MR/SS	Revenues 9-14, L269, Col C,D,F,G	4992	Medicaid Matching Funds - Fee-for-Service Program		0
171	ED-O&M-TR-MR/SS	Revenues 9-14, L270, Col C,D,F,G	4998	Other Restricted Revenue from Federal Sources (Describe & Itemize)		1,955
172						
173				Total Allowance for PCTC Computation	\$	2,741,909
174				Net Operating Expense for PCTC Computation		11,626,629
175				Total Depreciation Allowance (from page 27, Col I)		1,120,266
176				Total Allowance for PCTC Computation		12,746,895
177				9 Mo ADA		1,636,55
178				Total Estimated PCTC	\$	7,788,88
179						

ESTIMATED INDIRECT COST DATA

A	B	C	D	E	F	G	H
1	ESTIMATED INDIRECT COST RATE DATA						
2	SECTION I						
3	Federal Data To Accompany Grant With Administration PROGRAM YEAR 2011						
4	Grant Agreement For The Support of the Federal Program Year 2012 (Data subject to adjustment for "carry-forward" or "termination benefit" table)						
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	Internal Services (1-2570) and (5-2570)						
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) Must be less than (P16, Col E-F, L62)						
11	Value of Commodities Received for Fiscal Year 2010 (Include the value of commodities when determining if an A-133 is required).			36,233			
12	Internal Services (1-2570) and (5-2570)						
13	Staff Services (1-2640) and (5-2640)						
14	Data Processing Services (1-2660) and (5-2660)						
15	SECTION II						
16	Estimated Indirect Cost Rate for Federal Program Year 2012 (Data subject to adjustment for "carry-forward" or "termination benefit" table)						
17							
18							
19	Instruction	Function	Indirect Costs	Direct Costs	Indirect Costs	Direct Costs	
20	Support Services:	1000		8,248,324		8,248,324	
21	Pupil	2100		202,555		202,555	
22	Instructional Staff	2200		701,302		701,302	
23	General Admin.	2300		423,512		423,512	
24	School Admin	2400		1,146,957		1,146,957	
25	Business:						
26	Direction of Business Spt. Srv.	2510	0	0	0	0	
27	Fiscal Services	2520	177,171	0	177,171	0	
28	Oper. & Maint. Plant Services	2540		1,504,795	1,504,795	0	
29	Pupil Transportation	2550		968,153	968,153	968,153	
30	Food Services	2560		581,015	581,015	581,015	
31	Internal Services	2570	0	0	0	0	
32	Central:						
33	Direction of Central Spt. Srv.	2610		0	0	0	
34	Plan, Rsrch, Dvlp, Eval. Srv.	2620		0	0	0	
35	Information Services	2630		0	0	0	
36	Staff Services	2640	0	0	0	0	
37	Data Processing Services	2660	0	0	0	0	
38	Other:						
39	Community Services	2900		0	0	0	
40	Total	3000	177,171	13,776,613	1,681,966	12,271,818	
41			Restricted Rate				
42			Total Indirect Costs:	177,171	Total Indirect costs:	1,681,966	
43			Total Direct Costs:	13,776,613	Total Direct Costs:	12,271,818	
44			=	1.29%	=	13.71%	
45							

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

School District Name: **North Boone C.U.S.D. 200**
 RCDT Number: **04-004-2000-26**


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

Description	Funct. No.	Actual Expenditures, Fiscal Year 2010		Total	Budgeted Expenditures, Fiscal Year 2011		Total
		(10) Educational Fund	(20) Operations & Maintenance Fund		(10) Educational Fund	(20) Operations & Maintenance Fund	
1. Executive Administration Services	2320	278,734		278,734	280,796		280,796
2. Special Area Administration Services	2330	0		0	0		0
3. Other Support Services - School Administration	2490	0		0	0		0
4. Direction of Business Support Services	2510	0	0	0	0	0	0
5. Internal Services	2570	0		0	0		0
6. Direction of Central Support Services	2610	0		0	0		0
7. Deduct - Early Retirement or other pension obligations required by state law and included above.				0			0
8. Totals		278,734	0	278,734	280,796	0	280,796
9. FY2010 (Actual)							1%

CERTIFICATION

I certify that the amounts shown above as "Actual Expenditures, Fiscal Year 2010" agree with the amounts on the district's Annual Financial Report for Fiscal Year 2010. I also certify that the amounts shown above as "Budgeted Expenditures, Fiscal Year 2011" agree with the amounts on the budget adopted by the Board of Education.

10-14-10
 (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 115 ILCS 5/2-3.25g. Waiver applications must be postmarked by August 13, 2010 to ensure inclusion in the October 1, 2010 report, postmarked by January 7, 2011 to ensure inclusion in the March 1, 2011 report, or postmarked by August 12, 2011 to ensure inclusion in the October 1, 2011 report. Information on the waiver process can be found at www.isbe.net/isbewaivers/default.htm.

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

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

Type Below.

1. Page 8, row 79: Prior period adjustment to adjust cash and fund balance for funds 10, 20, 30, 40, 50, 70, 80, and 90 for improper allocations in prior period.
2. Page 27, cell H14: Accumulated depreciation for 10 year equipment was \$3,064,082 as of June 30, 2009 per the prior year financial statements. Prior period adjustment of \$204,492 was required to correct errors in depreciation calculations in prior years which resulted in overstated accumulated depreciation. Adjusted accumulated depreciation balance as of July 1, 2009 is \$2,859,590.
3. Page 27, cell H15: Accumulated depreciation for 5 year equipment was \$1,684,149 as of June 30, 2009 per the prior year financial statements. Prior period adjustment of \$266,191 was required to correct errors in depreciation calculations in prior years which resulted in overstated accumulated depreciation. Adjusted accumulated depreciation balance as of July 1, 2009 is \$1,417,958.
4. A prior period adjustment to reclassify capital outlay expenditures in FY 2008 and FY 2009 related to building construction has been made. Related to 2008, building costs of \$55,326 have been transferred out of the Transportation Fund and into the Operations and Maintenance Fund. The transfer resulted in a net effect on fund balance of \$0. Related to 2009, building costs of \$765,919 have been transferred out of the Transportation Fund and into the Operations and Maintenance Fund. The transfer resulted in a net effect on fund balance of \$0.
5. Page 25, cells A31, B31, C31. In prior years a 1994 Building Bond with an issue date of 07/01/94 in the original issue amount of \$3,975,000 was reported on the Schedule of Long-Term Debt. It was determined that this bond was paid off with the proceeds of a 2004 Building Bond with an issue date of 07/20/2004 in the original issue amount of \$3,100,000. The prior year report reported the incorrect name, issuance date, and issuance amount of the outstanding bond. These items have been corrected in the current year.
6. Page 25, cell G42 in the amount of \$12,238 is the net amount of principal payments of \$142,064 and new debt issuance of \$154,302
7. See page 32-A for a reconciliation of state revenue.
8. See page 32-B for detailed itemization of required accounts.

North Boone Community Unit School District No. 200
State Revenue
June 30, 2010

Fund 10 General Fund

Restricted State Aid

2010

General State Aid			Revenue recognized Fund 10	3,976,773
			Revenue recognized Fund 20	497,691
			Revenue per FRIS Inquiry	\$ 4,474,464
			Difference	\$ -
Special Ed - Private Facility				
10-3100-600			Revenue recognized	\$ 18,747
			Revenue per FRIS Inquiry	24,538
			Difference	(5,791)
			July PY Payment	12,552
			July CY Payment	(18,343)
			Rounding	0
			Difference	(5,791)
Special Ed - Extraordinary				
10-3105-600			Revenue recognized	\$ 180,937
			Revenue per FRIS Inquiry	245,925
			Difference	(64,988)
			July PY Payment	119,465
			July CY Payment	(184,455)
			Rounding	2
			Difference	(64,988)
Special Ed - Personnel				
10-3110-600			Revenue recognized	\$ 118,934
			Revenue per FRIS Inquiry	110,372
			Difference	8,562
			July PY Payment	63,748
			July CY Payment	(55,186)
			Rounding	-
			Difference	8,562
Special Ed - Orphanage				
10-3120-600			Revenue recognized	75,374
			Revenue per FRIS Inquiry	42,484
			Revenue per FRIS Inquiry	42,604

Difference (9,714)

July PY Payment 13,799
July CY Payment (23,513)
Rounding -

Difference (9,714)

Vocational Education

10-3215-600

Revenue recognized 9,699
Revenue per FRIS Inquiry -

Difference ① 9,699

State Free Lunch

10-3360-600

Revenue recognized \$ 5,184
Revenue per FRIS Inquiry 6,873
Revenue per FRIS Inquiry 198

Difference (1,887)

July PY Payment 1,524
July CY Payment (3,410)
Rounding (1)

Difference (1,887)

Driver Education Total

10-3370-600

Revenue recognized 1,917
Revenue per FRIS Inquiry 1,917

Difference -

Bilingual Ed - Downstate - TPI and TBE

10-3305-600

Revenue recognized 20,388
Revenue per FRIS Inquiry 2,824
Revenue per FRIS Inquiry 43,448

Difference (25,884)

July PY Payment 17,564
July CY Payment (43,448)
Rounding -

Difference (25,884)

Reading Improvement Program

10-3715-600

Revenue recognized 22,935
Revenue per FRIS Inquiry 45,870

Difference (22,935)

July PY Payment -
July CY Payment (22,935)
Rounding -

Difference (22,935)

SCH Safety & Ed. Imprv. Blk. Grant
10-3775-600

Revenue recognized	7,527
Revenue per FRIS Inquiry	<u>15,056</u>
Difference	(7,529)
July PY Payment	-
July CY Payment	(7,529)
Rounding	<u>-</u>
Difference	(7,529)

Early Childhood - Block Grant
10-3705-600

Revenue recognized	66,548
Revenue per FRIS Inquiry	<u>80,239</u>
Difference	(13,691)
July PY Payment	30,888
July CY Payment	(44,579)
Rounding	<u>-</u>
Difference	(13,691)

Fund 40 Transprotation Fund

Unrestricted

Transportation - Regular & Vocational
40-3500-600-01

Revenue recognized	536,755
Revenue per FRIS Inquiry	<u>560,579</u>
Difference	(23,824)
July PY Payment	395,406
July CY Payment	(419,229)
Rounding	(1)
Difference	(23,824)

Restricted

Transportation - Special Ed
40-3510-600

	188,884
	<u>285,521</u>
Difference	(96,637)
July PY Payment	45,834
July CY Payment	(142,470)
Rounding	(1)
Difference	(96,637)

① These monies are received from CEANCI (Career Education Associates of North Central Illinois).

NORTH BOONE CUSD NO. 200
Detailed Itemization of Required Accounts
June 30, 2010

Other Sources of Funds - Page 7, Line 26

Account 7130 - Operations & Maintenance Fund	
Transfer of building costs from Transportation Fund	<u>\$ 469,100</u>

Other Sources of Funds - Page 7, Line 42

Account 7990 - Operations & Maintenance Fund	
Transfer from Working Cash Fund for purchase of land payment	<u>\$ 101,500</u>

Account 7990 - Transportation Fund	
Financing for purchase of buses	<u>\$ 154,302</u>

Other Uses of Funds - Page 8, Line 48

Account 8130 - Transportation Fund	
Transfer of building costs to Operations & Maintenance Fund	<u>\$ 469,100</u>

Other Uses of Funds - Page 8, Line 74

Account 8130 - Working Cash Fund	
Transfer to Operations & Maintenance Fund for purchase of land payment	<u>\$ 101,500</u>

Other Textbook Income - Page 10, Line 92

Account 1890 - Educational Fund	
Other revenues	<u>\$ 44,847</u>

Other Local Revenues - Page 11, Line 107

Account 1999 - Educational Fund	
Yearbook NBHS	\$ 14,851
FFA fees	(1,665)
Total	<u>\$ 13,186</u>

Account 1999 - Operations & Maintenance Fund	
Miscellaneous reimbursements	<u>\$ 8,652</u>

Account 1999 - Transportation Fund	
Other local receipts	<u>\$ 75,219</u>

Other Restricted Revenue from Federal Sources - Page 14, Line 270

Account 4998 - Educational Fund	
Technology - Enhancing Education Grant	<u>\$ 1,955</u>

Other Support Services - Pupils - Page 15, Line 40

Account 2190 - Purchased Services	
Title IV - contract services	<u>\$ 192</u>

Account 2190 - Supplies & Materials	
Title IV - instructional supplies	<u>\$ 1,527</u>

Audit Checklist

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

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

Balancing Schedule

Check this Section for Error Messages

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

Description:	Error Message
1. Cover Page: The Accounting Basis must be Cash or Accrual.	
2. The A-133 related documents must be completed and attached.	
What Basis of Accounting is used?	CASH
Are Federal Expenditures greater than \$500,000?	OK
Is all A133 information completed and enclosed?	OK
3. Page 3: Financial Information must be completed.	
Section A: Tax rates are not entered in the following format: [1.50 should be .0150]. Please enter with the correct decimal point.	OK
Section D: Check a or b that agrees with the school district type.	OK
4. Page 5: Cells C4:L4 Acct 111-115 - Cash Balances cannot be negative.	
Fund (10) ED: Cash balances cannot be negative.	OK
Fund (20) O&M: Cash balances cannot be negative.	OK
Fund (30) DS: Cash balances cannot be negative.	OK
Fund (40) TR: Cash balances cannot be negative.	OK
Fund (50) MR/SS: Cash balances cannot be negative.	OK
Fund (60) CP: Cash balances cannot be negative.	OK
Fund (70) WC: Cash balances cannot be negative.	OK
Fund (80) Tort: Cash balances cannot be negative.	OK
Fund (90) FP&S: Cash balances cannot be negative.	OK
5. Page 5 & 6: Total Current & Capital Assets must = Total Liabilities & Fund Balance.	
Fund 10, Cell C13 must = Cell C42.	OK
Fund 20, Cell D13 must = Cell D42.	OK
Fund 30, Cell E13 must = Cell E42.	OK
Fund 40, Cell F13 must = Cell F42.	OK
Fund 50, Cell G13 must = Cell G42.	OK
Fund 60, Cell H13 must = Cell H42.	OK
Fund 70, Cell I13 must = Cell I42.	OK
Fund 80, Cell J13 must = Cell J42.	OK
Fund 90, Cell K13 must = Cell K42.	OK
Agency Fund, Cell L13 must = Cell L42.	OK
General Fixed Assets, Cell M23 must = Cell M42.	OK
General Long-Term Debt, Cell N23 must = Cell N42.	OK
6. Page 5: Sum of Reserved & Unreserved Fund Balance must = Page 8, Ending Fund Balance.	
Fund 10, Cells C38+C39 must = Cell C80.	OK
Fund 20, Cells D38+D39 must = Cell D80.	OK
Fund 30, Cells E38+E39 must = Cell E80.	OK
Fund 40, Cells F38+F39 must = Cell F80.	OK
Fund 50, Cells G38+G39 must = Cell G80.	OK
Fund 60, Cells H38+H39 must = Cell H80.	OK
Fund 70, Cells I38+I39 must = Cell I80.	OK
Fund 80, Cells J38+J39 must = Cell J65.	OK
Fund 90, Cells K 38+39 must = Cell K80.	OK
8. Page 25: Schedule of Bonds Payable must = Pages 5, 8 & 18: Basic Financial Statements.	
Note: Explain any unreconcilable differences in the Itemization sheet.	
Total Long-Term Debt Issued (P25, Cell F49) must = Principal on Long-Term Debt Sold (P8, Cells C32:F32, H32:L32).	OK
Total Long-Term Debt (Principal) Retired (P18, Cells H163) must = Debt Service - Long-Term Debt (Principal) Retired (P25, Cells H49).	OK
9. Page 7 & 8: Other Sources of Funds (L 24:42) must = Other Uses of Funds (P8, L46:59).	
Acct 7130 - Transfer Among Funds, Cells C26:L26 must = Acct 8130 Transfer Among Funds, Cells C48:L48.	OK
Acct 7140 - Transfer of Interest, Cells C27:L27 must = Acct 8140 Transfer of Interest, Cells C49:L49.	OK
Acct 7900 - ISBE Loan Proceeds (Cells C41:L41) must = Acct 8910 - Transfers to Debt Service Fund to Pay Principal on ISBE Loans (Cells C58:L58)	OK
10. Restricted Local Tax Levies Page 26, Line 25 must = Reserved Fund Balance, Pages 5 & 6, Line 38.	
Reserved Fund Balance, Page 5, Cells C38,D38 & F38 must be => Tort Immunity, Page 26, Cell G25.	OK
Reserved Fund Balance, Page 5, Cells C38,D38,F38 & G38 must be => Special Education, Page 26, Cell H25.	OK
Reserved Fund Balance, Page 5, Cells D38:H38) must be >= Area Vocational Construction, Page 26, Cell I25.	OK
Reserved Fund Balance, Page 5, Cells D38:E38, H38 must be >= School Facility Occupation Taxes, Page 26, Cell J25.	OK
Reserve Fund Balance, Page 5, Cells C38,D38,G38,H38 must be >= Drivers Education, Page 26, Cell K25.	OK
12. Page 28: The 9 Month ADA must be entered on Line 78.	OK
13. Page 31: LIMITATION OF ADMINISTRATIVE COST, Budget Information must be completed and submitted to ISBE.	OK

**ANNUAL FEDERAL FINANCIAL COMPLIANCE REPORT (COVER SHEET)
DISTRICT/JOINT AGREEMENT
Year Ending June 30, 2010**

DISTRICT/JOINT AGREEMENT NAME North Boone C.U.S.D. 200	RCDT NUMBER 04-004-2000-26	CPA FIRM 9-DIGIT STATE REGISTRATION NUMBER 066-003606	
ADMINISTRATIVE AGENT IF JOINT AGREEMENT (as applicable) Dr. Steven Baule		NAME AND ADDRESS OF AUDIT FIRM SVA Certified Public Accountants, S.C. 6952 Rote Road Rockford IL 61107	
ADDRESS OF AUDITED ENTITY (Street and/or P.O. Box, City, State, Zip Code) 6248 North Boone School Road Poplar Grove, IL 61065		E-MAIL ADDRESS wolfr@sva.com	
		NAME OF AUDIT SUPERVISOR Richard G. Wolf, CPA	
		CPA FIRM TELEPHONE NUMBER 815-636-8181	FAX NUMBER 815-636-1771

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)

AICPA
Peer
Review
Program

WICPA
Peer
Review
Program



**Wisconsin Institute of
Certified Public Accountants**

November 20, 2007

Jack R Cotton, CPA
Suby, Von Haden & Associates,
S. C.
PO Box 44966
1221 John Q Hammons Dr
Madison, WI 53744-4966

Dear Mr. Cotton:

It is my pleasure to notify you that on October 25, 2007 the Wisconsin Peer Review Committee accepted the report on the most recent peer review of your firm. The due date for your next review is November 30, 2010. This is the date by which all review documents should be completed and submitted to the administering entity.

As you know, the reviewer's opinion was unmodified. The Committee asked me to convey its congratulations to the firm.

Sincerely,

Steven R. Volz, CPA
Peer Review Committee Chairman

cc: David A Stene, CPA

Firm Number: 10069633

Review Number: 254595



CPAs & BUSINESS ADVISORS

To the Directors of Suby, Von Haden & Associates, S.C.

We have reviewed the system of quality control for the accounting and auditing practice of SUBY, VON HADEN & ASSOCIATES, S. C. (the firm) in effect for the year ended May 31, 2007. A system of quality control encompasses the firm's organizational structure, the policies adopted and procedures established to provide it with reasonable assurance of conforming with professional standards. The elements of quality control are described in the Statements on Quality Control Standards issued by the American Institute of CPAs (AICPA). The firm is responsible for designing a system of quality control and complying with it to provide the firm reasonable assurance of conforming with professional standards in all material respects. Our responsibility is to express an opinion on the design of the system of quality control and the firm's compliance with its system of quality control based on our review.

Our review was conducted in accordance with standards established by the Peer Review Board of the AICPA. During our review, we read required representations from the firm, interviewed firm personnel and obtained an understanding of the nature of the firm's accounting and auditing practice, and the design of the firm's system of quality control sufficient to assess the risks implicit in its practice. Based on our assessments, we selected engagements and administrative files to test for conformity with professional standards and compliance with the firm's systems of quality control. The engagements selected represented a reasonable cross-section of the firm's accounting and auditing practices with emphasis on higher-risk engagements. The engagements selected included, among others, audits of engagements performed under *Government Auditing Standards* and audits of Employee Benefit Plans. Prior to concluding the review, we reassessed the adequacy of the scope of the peer review procedures and met with firm management to discuss the results of our review. We believe that the procedures we performed provide a reasonable basis for our opinion.

In performing our review, we obtained an understanding of the system of quality control for the firm's accounting and auditing practice. In addition, we tested compliance with the firm's quality control policies and procedures to the extent we considered appropriate. These tests covered the application of the firm's policies and procedures on selected engagements. Our review was based on selected tests; therefore it would not necessarily detect all weaknesses in the system of quality control or all instances of noncompliance with it. There are inherent limitations in the effectiveness of any system of quality control and therefore noncompliance with the system of quality control may occur and not be detected. Projection of any evaluation of a system of quality control to future periods is subject to the risk that the system of quality control may become inadequate because of changes in conditions, or because the degree of compliance with the policies or procedures may deteriorate.

In our opinion, the system of quality control for the accounting and auditing practice of SUBY, VON HADEN & ASSOCIATES, S. C. in effect for the year ended May 31, 2007, has been designed to meet the requirements of the quality control standards for an accounting and auditing practice established by the AICPA and was complied with during the year then ended to provide the firm with reasonable assurance of conforming with professional standards.

EideBailly LLP

August 23, 2007
Minneapolis, Minnesota

PEOPLE. PRINCIPLES. POSSIBILITIES.

www.eidebailly.com

5601 Green Valley Dr., Ste. 700 || Minneapolis, Minnesota 55437-1145 || Phone 952.944.6166 || Fax 952.944.8496 || EOE

North Boone C.U.S.D. 200
04-004-2000-26

RECONCILIATION OF FEDERAL REVENUES

Annual Financial Report to Schedule of Expenditures of Federal Awards

TOTAL FEDERAL REVENUE IN AFR

Account Summary 7-8, Line 7	Account 4000	\$ 1,899,062
Flow-through Federal Revenues		
Revenues 9-14, Line 112	Account 2200	-
Value of Commodities		
Indirect Cost Info 30, Line 11		36,233
Less: Medicaid Fee-for-Service		
Revenues 9-14, Line 268	Account 4992	-
AFR TOTAL FEDERAL REVENUES:		\$ 1,935,295

ADJUSTMENTS TO AFR FEDERAL REVENUE AMOUNTS:

Reason for Adjustment:

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-----	-----
-----	-----
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ADJUSTED AFR FEDERAL REVENUES \$ 1,935,295

Total Current Year Federal Revenues Reported on SEFA:
Federal Revenues Column D \$ 1,899,062

Adjustments to SEFA Federal Revenues:

Reason for Adjustment:

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ADJUSTED SEFA FEDERAL REVENUE: \$ 1,899,062

DIFFERENCE: \$ 36,233

04-004-2000-26
North Boone C.U.S.D. 200
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2010

Federal Grantor/Pass-Through Grantor/ Program or Cluster Title and Major Program Designation	CFDA Number ² (A)	ISBE Project # (1st 8 digits) or Contract #3 (B)	Receipts/Revenues		Expenditure/Disbursements ⁴		Obligations/ Encumb. (G)	Final Status (H)	Budget (I)
			Year 7/1/08-6/30/09 (C)	Year 7/1/09-6/30/10 (D)	Year 7/1/08-6/30/09 (E)	Year 7/1/09-6/30/10 (F)			
US Dept of Education/IL State Board of Education -									
ARRA - GSA - Educational Stabilization Fund	84.394	09-4850-00	1,202,892		1,202,892		1,202,892		
ARRA - GSA - Educational Stabilization Fund (M)	84.394	10-4850-00		746,416		746,416	746,416		
Title V - Innovative Programs	84.298A	08-4100-00	649						
Title V - Innovative Programs	84.298A	09-4100-00	424		424		424		424
ARRA - Title I - Low Income	84.389A	10-4851-00		76,519		69,373			76,519
Title I - Low Income	84.010A	09-4300-00	67,004		67,004		67,004		67,004
Title I - Low Income	84.010A	10-4300-00		136,000		141,129			156,636
Title IV - Drug Free School	84.186A	08-4400-00	645						
Title IV - Drug Free School	84.186A	09-4400-00	3,368	16	3,384		3,384		3,384
Title IV - Drug Free School	84.186A	10-4400-00		3,029		1,719			3,404
IDEA Room and Board	84.027A	08-4625-00	842						
IDEA Room and Board	84.027A	09-4625-00		7,058					
IDEA Room and Board	84.027A	10-4625-00		0					
Title II - Teacher Quality	84.367A	09-4932-00	31,902		31,902		31,902		31,902

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

The accompanying notes are an integral part of this schedule.

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

04-004-2000-26
North Boone C.U.S.D. 200
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2010

Federal Grantor/Pass-Through Grantor/ Program or Cluster Title and Major Program Designation	CFDA Number ⁴ (A)	ISBE Project # (1st 8 digits) or Contract #3 (B)	Receipts/Revenues		Expenditure/Disbursements ⁴		Obligations/ Encumb. (G)	Final Status (H)	Budget (I)
			Year 7/1/09-6/30/09 (C)	Year 7/1/09-6/30/10 (D)	Year 7/1/09-6/30/09 (E)	Year 7/1/09-6/30/10 (F)			
Title II - Teacher Quality	84.367A	10-4932-00		32,998		32,067			38,396
ARRA General State Aid - Government SFSF	84.397A	10-4970-00		248,697		248,697		248,697	
Technology Enhancing Education	84.318A	09-4971-00		623		623		623	
Technology Enhancing Education	84.318X	10-4971-00		1,332		1,332		1,332	
Total US Dept of Education/IL State Board of Education -			1,307,726	1,252,688	1,306,229	1,240,733		2,302,674	379,624
US Dept of Education/Belvidere School District No. 100 -									
IDEA - Flow Thru Grant	84.027A	09-4600-00	336,318	16,581	336,318		336,318		333,012
IDEA - Flow Thru Grant (M)	84.027A	10-4600-00		293,578		293,578		293,578	293,578
ARRA - Sp Ed - IDEA Flow Thru Grant (M)	84.391A	10-4857-00		95,779		102,538			324,750
ARRA - Sp Ed - Pre-School Flow Thru Grant	84.392A	10-4856-00							12,692
Total US Dept of Education/Belvidere School District No. 100 -			336,318	405,938	336,318	396,116		629,896	964,032
US Dept of Agriculture/Illinois State Board of Education									
National School Lunch	10.555	08-4210-00	27,771						
National School Lunch	10.555	09-4210-00	163,007	37,122	163,007	37,122		163,007	
National School Lunch	10.555	10-4210-00		201,957		203,790			
Commodities Received P.30	10.555/10.553	09-10	38,492	36,233	38,492	36,233			
Total US Dept of Agriculture/Illinois State Board of Education			229,270	275,312	201,499	277,145		163,007	

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

The accompanying notes are an integral part of this schedule.

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

04-004-2000-26
 North Boone C.U.S.D. 200
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
 Year Ending June 30, 2010

Federal Grantor/Pass-Through Grantor/ Program or Cluster Title and Major Program Designation	CFDA Number ² (A)	ISBE Project # (1st 8 digits) or Contract #3 (B)	Receipts/Revenues		Expenditure/Disbursements ⁴		Obligations/ Encumb. (G)	Final Status (H)	Budget (I)
			Year 7/1/08-6/30/09 (C)	Year 7/1/09-6/30/10 (D)	Year 7/1/08-6/30/09 (E)	Year 7/1/09-6/30/10 (F)			
U.S. Dept. of Health and Human Services/Northern IL Assoc.									
Medicaid Admin. Outreach	93.778	09-4991-00	1,113	1,113	1,113		1,113		
Medicaid Admin. Outreach	93.778	10-4991-00		1,357		1,357	1,357		
Total U.S. Dept. of Health and Human Services/Northern IL Assoc.			1,113	1,357	1,113	1,357	2,470		
Grand Totals			\$ 1,874,427	\$ 1,935,295	\$ 1,845,159	\$ 1,915,351	\$ 3,098,047	\$ 1,343,656	

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

The accompanying notes are an integral part of this schedule.

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

04-004-2000-26
North Boone C.U.S.D. 200
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (SEFA)
Year Ending June 30, 2010

Note 1: Basis of Presentation⁵

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of **North Boone C.U.S.D. 200** and is presented on the **Cash Basis of Accounting**. The information in this schedule is presented in accordance with the requirements of Office of Management and Budget Circular A-133, Audits of States, Local Governments and Non-Profit Organizations. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

Note 2: Subrecipients⁶

Of the federal expenditures presented in the schedule, **North Boone C.U.S.D. 200** provided federal awards to subrecipients as follows:

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

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

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

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
Notes to Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2010

Note 1: Summary of Significant Accounting Policies

General

The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal award programs of North Boone Community Unit School District No. 200's reporting entity is defined in Note A to the North Boone Community Unit School District No. 200's financial statements. Federal awards passed through other government agencies are included on the schedule.

Basis of Accounting

The accompanying Schedule of Expenditures of Federal Awards is presented using the cash basis of accounting, which is described in Note A to the North Boone Community Unit School District No. 200's financial statements.

Relationship to Basic Financial Statements

Federal awards received are reflected in the North Boone Community Unit School District No. 200's financial statements within the Education Fund as receipts from federal sources.

Relationship to Program Financial Reports

Amounts reported in the accompanying Schedule of Expenditures of Federal Awards agree with amounts reported in the Program Financial Reports for programs which have filed final reports as of June 30, 2010, with the Illinois State Board of Education.

NonCash Commodities

The District received noncash commodities from the Illinois Department of Education in the amount of \$36,233 for the year ended June 30, 2010. This amount is not listed on the Schedule of Expenditures of Federal Awards.

Other Information

During the year ended June 30, 2010, no federal program amounts were provided to subrecipients. In addition, no noncash assistance was expended during the year for insurance, loans or loan guarantees.

North Boone C.U.S.D. 200
04-004-2000-26
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2010

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) X YES None Reported
- Noncompliance material to financial statements noted? YES X NO

FEDERAL AWARDS

INTERNAL CONTROL OVER MAJOR PROGRAMS:

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

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

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

IDENTIFICATION OF MAJOR PROGRAMS:⁸

CFDA NUMBER(S) ⁹	NAME OF FEDERAL PROGRAM or CLUSTER ¹⁰
84.394	ARRA - State Fiscal Stabilization Fund (SFSF) - Education State Grants, Recovery Act
84.027A	Special Education IDEA - Flow thru Grant
84.391A	ARRA - Sp Ed - IDEA Flow thru Grant

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

Auditee qualified as low-risk auditee? YES X NO

⁷ If the audit report for one or more major programs is other than unqualified, indicate the type of report issued for each program. Example: "Unqualified for all major programs except for [name of program], which was qualified and [name of program], which was a disclaimer."
⁸ Major programs should generally be reported in the same order as they appear on the SEFA.
⁹ When the CFDA number is not available, include other identifying number, if applicable.
¹⁰ The name of the federal program or cluster should be the same as that listed in the SEFA. For clusters, auditors are only required to list the name of the cluster.

North Boone C.U.S.D. 200
04-004-2000-26
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2010

SECTION II - FINANCIAL STATEMENT FINDINGS

1. FINDING NUMBER:¹¹ 2010-1 2. THIS FINDING IS: New Repeat from Prior Year?
 Year originally reported? _____

3. Criteria or specific requirement

The small size of the District's office staff limits, at times, the expertise and the extent of separation of duties.

4. Condition

Limited Business Office staff, limits the separation of duties in the proper recording and approval of financial activity during the year.

5. Context¹²

No questioned costs.

6. Effect

Errors or irregularities could occur in the recording and reporting of financial transaction and in preparation of the financial statements in accordance with the District's basis of accounting.

7. Cause

The limited Business Office staff and the related accounting expertise could result in certain accounts, including the District's general ledger accounts, not being properly set up or updated at year-end.

8. Recommendation

The Superintendent should annually review this situation and determine whether the estimated additional costs will exceed the benefit of eliminating any separation of duties issue.

9. Management's response¹³

The Board in its stewardship capacity, must be aware of this situation in their monitoring of the District's finances.



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

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

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

North Boone C.U.S.D. 200
04-004-2000-26
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2010

SECTION II - FINANCIAL STATEMENT FINDINGS

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

3. Criteria or specific requirement

The balances and activity for fixed assets and debt related accounts should be recorded in the District's general ledger system.

4. Condition

The District does not record balances and activity for fixed assets and debt related accounts in the District's general ledger system.

5. Context¹²

No questioned costs.

6. Effect

Errors or irregularities could occur in the preparation of the financial statements, state prescribed format - Annual Finance Report, in accordance with the District's basis of accounting.

7. Cause

The District's general ledger accounts were not properly set up or updated at year-end for the District's fixed assets or debt.

8. Recommendation

To facilitate the preparation of the District's Annual Financial Report, the balances and activity for fixed assets and debt related accounts, should be recorded in the District's general ledger system. We would also recommend another "fund" be set up to record/maintain balances/adjustments from year to year for the year-end requirements.

9. Management's response¹³

The District plans to review, update and monitor its trial balance accounts and GASB 34 reporting needs starting July 1, 2010.

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

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

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

North Boone C.U.S.D. 200
04-004-2000-26
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2010

SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

1. FINDING NUMBER:¹⁴ _____ 2. THIS FINDING IS: New Repeat from Prior year?
Year originally reported? _____

3. Federal Program Name and Year: _____

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

6. Passed Through: _____

7. Federal Agency: _____

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

9. Condition¹⁵

10. Questioned Costs¹⁶

11. Context¹⁷

12. Effect

13. Cause

14. Recommendation

15. Management's response¹⁸



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

North Boone C.U.S.D. 200
04-004-2000-26
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS¹⁹
Year Ending June 30, 2010

<u>Finding Number</u>	<u>Condition</u>	<u>Current Status²⁰</u>
08-05	No written policy exists for establishing responsibility and provides the procedures for federal reporting.	A written policy was developed and is now in place.
09-01	No formal risk assessment or anti-fraud program.	The District has appropriate policies and procedures in place at the District.
09-02	No written policy establishing responsibility and procedures for federal reporting.	A written policy was developed and is now in place.

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

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

²⁰ Current Status should include one of the following:

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

North Boone C.U.S.D. 200
04-004-2000-26
CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS²¹
Year Ending June 30, 2010

Corrective Action Plan

Finding No.: 2010-1

Condition:

The small size of the District's office staff limits, at times, the expertise and the extent of separation of duties.

Plan:

The Board in its stewardship capacity, must be aware of this situation in their monitoring of the District's finances.

Anticipated Date of Completion: Uncertain due to nature of comment and fiscal condition of the District.

Name of Contact Person: Dr. Steven Baule, Superintendent

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

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

North Boone C.U.S.D. 200
04-004-2000-26
CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS²¹
Year Ending June 30, 2010

Corrective Action Plan

Finding No.: 2010-2

Condition:

The District does not record balances and activity for fixed assets and debt related accounts in the District's general ledger system.

Plan:

The District plans to review, update and monitor its trial balance accounts and GASB 34 reporting needs starting July 1, 2010.

Anticipated Date of Completion: Uncertain due to nature of comment and fiscal condition of the District.

Name of Contact Person: Dr. Steven Baule, Superintendent

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

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



INDEPENDENT AUDITOR'S REPORT ON ANNUAL FINANCIAL REPORT

Board of Education
North Boone Community Unit School District No. 200
Poplar Grove, Illinois

We have audited the basic financial statements of the North Boone Community Unit School District No. 200 (District) as of and for the year ended June 30, 2010, as listed in the table of contents of this Annual Financial Report. These financial statements are the responsibility of the District's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and *Government Auditing Standards*, issued by the Comptroller General of the United States and the provisions of Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. 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 statements presentation. We believe that our audit provides a reasonable basis for our opinion.

These financial statements are issued to comply with regulatory provisions prescribed by the Illinois State Board of Education, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. They are intended to assure effective legislative and public oversight of school district financing and spending activities and accountable Illinois public school districts. Note A to these financial statements describes more fully their basis of presentation.

As described in Note A, the District has not maintained detailed records reflecting its investment in fixed assets at historical costs in accordance with accounting principles generally accepted in the United States of America.

In our opinion, because of the District's policy to prepare its financial statements on the regulatory basis of accounting prescribed by the Illinois State Board of Education and due to the fixed asset accounting discussed in the preceding paragraph, the financial statements referred to above do not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the District as of June 30, 2010, or results of its operations for the fiscal year then ended.

Additionally, in our opinion, the financial statements referred to above, excluding the General Fixed Assets Account Group, as to which we express no opinion, present fairly, in all material respects, the assets and liabilities arising from cash transactions of the District as of June 30, 2010 and its revenues received and expenditures disbursed during the fiscal year then ended, on the basis of accounting described in Note A to these financial statements.

In accordance with *Government Auditing Standards*, we have also issued a separate report dated September 27, 2010 on our consideration of the District's internal control over financial reporting and our tests of its compliance with certain provisions with laws, regulations, contracts, 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 basic financial statements but is supplementary information required by accounting principles generally accepted in the United States of America. We have applied 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 in the Annual Financial Report taken as a whole. Included in the supplementary information is the summary of long term debt and the student activity fund activity for the year ended June 30, 2010, as listed on the table of contents. In addition, the Annual Financial Report supplementary schedules on pages 23 through 26, the statistical section on pages 27 through 29, the estimated indirect cost rate for federal programs on page 30 and the administrative cost worksheet on page 31 are presented for the purposes of additional analysis and are not a required part of the financial statements of North Boone Community Unit School District No. 200. Such information, except for capital outlay and depreciation on page 27 and the average daily attendance figure, included in the computation of operating expense per pupil and per capita tuition charges on pages 28 and 29, has been subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, is fairly stated in all material respects in relation to the financial statements taken as a whole.

Rockford, Illinois

September 27, 2010

SVA Certified Public Accountants, S.C.

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2010

Note A -- Nature of operations, financial reporting entity, measurement focus, basis of accounting and basis of presentation and significant account policies

Nature of operations: The North Boone Community Unit School District No. 200 (District) is a municipal corporation governed by the State of Illinois and its Board of Education. The District provides for the operation and maintenance of public schools for children living in the Boone-Winnebago Counties, Illinois area.

The Board of Education (Board), a seven member group, is the level of government which has the governing responsibilities over all activities related to public elementary and secondary school education within the jurisdiction of the District. The District receives funding from local, state and federal sources and must comply with the requirements established by these funding source entities.

Financial Reporting Entity: Accounting principles generally accepted in the United States of America require that the financial statements of the reporting entity include: (1) the primary government, (2) organizations for which the primary government is financially accountable, and (3) other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. The criteria provided in Governmental Accounting Standards Board (GASB) Statement No. 14 have been considered and there are no agencies or entities which should be presented with the District.

Joint Agreement: The District is a member of Boone County Special Education Cooperative for special education, along with other school districts. The District's pupils benefit from programs administered under this joint agreement from 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 may be obtained directly from Boone County Special Education Cooperative at 1320 East Avenue, Belvidere, IL 61008.

Measurement Focus, Basis of Accounting and Basis of Presentation: The District's financial statements are presented on the regulatory basis prescribed by the Illinois State Board of Education. The District's accounting policies conform to the cash basis of accounting as defined by the "Illinois Program Accounting Manual". The following is a summary of the more significant policies.

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, liabilities (arising from cash transactions), fund balance, revenue received and expenditures disbursed.

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2010

Note A -- Nature of operations, financial reporting entity, measurement focus, basis of accounting and basis of presentation and significant account policies (Continued)

Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements as required by the State of Illinois. The various funds are summarized by type in the financial statements. These funds are grouped as required for reports filed with the Illinois State Board of Education. District resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

The funds of the District are classified into two categories: governmental and fiduciary. In turn, each category is divided into separate fund types. The fund classifications and a description of each existing fund type follow.

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

The **General Fund**, which consists of the Educational Account and the Operations and Maintenance Account, is the primary operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund. Special Education and facility leasing are included in these funds.

Special Revenue Funds, which include the Transportation Fund, Illinois Municipal Retirement Fund and the Fire Prevention and Safety Fund, are used to account for the proceeds of specific revenue sources (other than those accounted for in the Debt Service Fund or Fiduciary Funds) that are legally restricted to expenditures for specified purposes. In addition, the Tort Immunity Fund accounts for the accumulation of resources for and the payment of, allowable tort immunity expenditures.

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

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2010

Note A -- Nature of operations, financial reporting entity, measurement focus, basis of accounting and basis of presentation and significant account policies (Continued)

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

The Expendable Trust Fund (Working Cash Fund) accounts for financial resources held by the District to be used for temporary interfund loans and/or certain permanent transfers to other District funds.

The Agency Funds (Activity Funds) include both Student Activity and Convenience Accounts. They account for assets held by the District as an agent for the students and teachers. 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.

Accordingly, the reported fund balance (net current assets) is considered a measure of "available spendable resources."

Measurement Focus:

Governmental and Expendable Trust Fund: Governmental fund types are accounted for using a modified cash basis of accounting measurement focus. With this measurement focus, only current assets and current liabilities arising from cash transactions are included on the statement of assets, liabilities and fund balances. Accordingly, revenues are recognized when received rather than when earned, and expenditures are recognized when paid rather than when the obligation is incurred. Consequently, property taxes and other revenues due, as well as amounts owed to vendors and suppliers are not included in the financial statements. Only assets representing a right to receive cash from a previous payment of cash are recorded as assets of a fund. In the same manner, only liabilities resulting from previous cash transactions are recorded as liabilities of a particular fund.

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.

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2010

Note A -- Nature of operations, financial reporting entity, measurement focus, basis of accounting and basis of presentation and significant account policies (Continued)

Basis of Accounting: The District maintains its accounts on the cash basis of accounting which varies from accounting principles generally accepted in the United State of America, in that revenues and expenditures are recognized when received and paid, respectively, rather than when earned or incurred. Under the cash basis of accounting, other assets and liabilities that arise from cash transactions, including amounts due to/from other governments and interfund debt, as appropriate.

Budgets and Budgetary Accounting: The annual budgets for all governmental fund types and for the expendable trust fund are prepared on the cash basis of accounting which is the same basis that is used in financial reporting. This is an acceptable method in accordance with Chapter 122, Paragraph 17.1 of the Illinois Revised Statutes. The budget was passed on September 28, 2009 and was subsequently amended on June 28, 2010. The amended budget reduced total fund revenue by \$11,530 and reduced total fund expenditures by \$91,677. For each fund, total fund expenditures disbursed may not legally exceed the budgeted amounts.

The budget lapses at the end of each fiscal year. In addition, annual budgets are adopted on a modified cash basis of accounting except that the District does not recognize as revenues the amounts received for retirement contributions made by the State to the Teachers' Retirement System of the State of Illinois (TRS) on behalf of the District as well as the related expenditures paid at the fund level.

On or before July 1 of each year, the Superintendent is to submit for review by the Board of Education a proposed budget for the school year commencing on that date. The operating budget includes proposed expenditures and the means of financing them. A public hearing is then conducted to obtain taxpayer comments. After reviewing the proposed budget, the Board of Education holds public hearings and a final budget must be prepared and adopted no later than September 30.

The appropriated budget is prepared by fund and by function. The legal level of budgetary control is at the fund level. The Board of Education may make transfers between functions within a fund not exceeding in the aggregate 10% of the total of such fund, and may amend the total budget following the same procedures required to adopt the original budget.

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2010

Note A -- Nature of operations, financial reporting entity, measurement focus, basis of accounting and basis of presentation and significant account policies (Continued)

Property Taxes: The District's property tax is levied each year on all taxable real property located in the District on or before the last Tuesday in December. The levy was passed by the board on December 14, 2009. Property taxes attach as an enforceable lien on property as of January 1 and are payable in two installments on or about June 1 and September 1. The District receives significant distributions of tax receipts approximately one month after these due dates.

The Property Tax Extension Limitation Law imposes mandatory property tax limitations on the ability of taxing districts in Illinois to raise revenue through unlimited property tax increases. The increase in property tax extensions is limited to the lesser of 5% or the percentage increase in the Consumer Price Index for all Urban Consumers. The limitation includes taxes levied for tort immunity, bond and interest, municipal retirement and social security purposes. The amount of the limitation may be adjusted for new property added or annexed to the tax base or due to voter approved increases.

The following are the tax rate limits permitted by the School Code and by local referendum and the actual rates levied per \$100.00 of assessed valuation:

	<u>Limit</u>	<u>Actual</u>		<u>Winnebago County</u>	
		<u>Boone County</u> <u>2009 Levy</u>	<u>2008 Levy</u>	<u>2009 Levy</u>	<u>2008 Levy</u>
General Fund:					
Educational	4.0000	2.8738	2.7555	3.0703	3.3579
Operations and Maintenance	.7500	.6937	.6279	.7411	.7500
Bond and Interest	As Approved	.8449	.7861	.8367	.7861
Transportation	.2000	.1288	.1250	.1377	.1728
Municipal Retirement	As Needed	.1199	.1200	.1282	.1234
Working Cash	.0500	.0015	.0050	.0016	.0071
Special Education	.4000	.0545	.0510	.0583	.0618
Social Security	As Needed	.1199	.1200	.1282	.1234
Fire Prevention & Safety	.1000	.0003	.0004	.0003	.0047
Tort Immunity	As Needed	.0124	.0102	.0133	.0124
Lease	.1000	.0008	.0008	.0008	.0094
Total		<u>4.8505</u>	<u>4.6019</u>	<u>5.1165</u>	<u>5.4090</u>

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2010

Note A -- Nature of operations, financial reporting entity, measurement focus, basis of accounting and basis of presentation and significant account policies (Continued)

During the year ended June 30, 2010, the District collected \$14,171 from the 2009 levy and \$8,855,346 from the 2008 and prior levies which represents 0.15% and 99.92% of the total levy amount for those years, respectively.

Investments: Investment balances, which include money market accounts and certificates of deposit are stated at cost which approximates market. The District has adopted a formal written investment and cash management policy including interest rate risk, credit risk, and concentration of credit risk. The institutions in which investments are made must be approved by the Board of Education.

Inventory of Supplies: The District's policy, under the cash basis of accounting, is to not maintain an inventory of supplies. Items are expensed as purchased. Management does not believe the value of supplies on hand at the end of a fiscal year would be material to the financial statements.

General Fixed Assets: General fixed assets have been acquired for general governmental purposes. At the time of purchase or lease-purchase, assets are recorded as current expenditures in the Governmental Funds and capitalized at cost in the general fixed assets account group. Donated general fixed assets are stated at estimated fair market value as of the date of acquisition. There are no lease/purchase contracts. Depreciation accounting is not considered applicable except to determine the per capita tuition charge.

The District has not maintained detail records reflecting its investment in fixed assets at historical costs in accordance with generally accepted accounting principles. Supplementary records have been maintained, however, based on Guideline for Fixed Assets Accounting in Local School Systems, issued by the Illinois Office of Education, which reflect summary information and are presented on page 27 of the Annual Financial Report (AFR) as supplementary information.

Reserve Fund Balance

Reservations of fund balances represent those portions of the fund balance not available for expenditure or legally segregated for a specific future use.

The State of Illinois did not issue any new enabling legislation during the year that would require the District to disclose the portion of net assets that is restricted by enabling legislation.

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, then unrestricted resources as they are needed.

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2010

Note A -- Nature of operations, financial reporting entity, measurement focus, basis of accounting and basis of presentation and significant account policies (Continued)

New Pronouncement

In February 2009, the Governmental Accounting Standards Board (GASB) issued Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, which unlike other pronouncements, had no effect on the total amount reported as fund balance in a governmental fund. Instead, it changes the terminology and classifications used to report fund balance.

The current focus of reporting fund balance was on available to spend/budget:

- Reserved
- Unreserved
 - Designated
 - Undesignated

Under GASB S-54, the focus is on the extent to which a government is bound to honor constraints on the specific purposes for which amounts in the fund (e.g., fund balances) can be spent which is accomplished through the use of five new components of fund balance for governmental funds. Not all governments nor all funds will report the five components. The five new components of fund balance, which comprise a hierarchy of constraints, are:

- Nonspendable
- Restricted
- Committed
- Assigned
- Unassigned

The new components of fund balance should assist report preparers in better articulating the constraints in the purpose for which fund balances can be spent.

Subsequent Events

These financial statements have not been updated for subsequent events occurring after September 27, 2010, which is the date these financial statements have been issued. The District has no responsibility to update these financial statements for events and circumstances occurring after this date.

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2010

Note B. -- Special Tax Levies and Restricted Fund Balances

Tort Immunity: Revenue received and the related expenditures disbursed of this restricted tax levy are accounted for in the Tort Immunity Fund. Any excess of cumulative revenues received over cumulative expenditures disbursed are restricted for future Tort Immunity disbursements in accordance with Chapter 85, Paragraphs 9-101 to 9-107 of the Illinois Revised Statutes.

For the year ended June 30, 2010, expenditures exceeded revenues by \$11,249 in the Tort Fund, leaving an equity balance of \$808 at year end.

Special Education: Revenue and the related expenditures of this restricted tax levy are accounted for in the Educational account of the General Fund.

Facility Leasing: Revenue and the related expenditures of this restricted tax levy are accounted for in the Operations and Maintenance Accounts in General Fund. These funds are available for leasing of educational facilities or computer technology.

Fire Prevention and Safety Tax Levy: Cash receipts and the related cash disbursements of this restricted tax levy are accounted for in the Fire Prevention and Safety Fund. This fund's equity, representing the excess of cumulative receipts over cumulative disbursements, is restricted for future fire prevention and safety project disbursements in accordance with Section 17-2.11 of the School Code. For the year, expenditures exceeded revenues by \$920 for the year ended June 30, 2010, leaving an equity balance of \$181,923.

Note C. -- Cash and Investments

The District is allowed to invest in securities as authorized by Sections 2 and 6 of the Public Funds Investment Act (30IICS 235/2 and 6); and Section 8-7 of the School Code.

Cash Deposits

The District's deposits are categorized below to give an indication of the level of risk assumed by the District. Category 1 includes securities that are insured, registered or held by the District or its agent in the District's name. Category 2 includes uninsured and unregistered securities held by the counterparty's trust department or its agent in the District's name. Category 3 includes uninsured and unregistered securities held by the counterparty, its trust department, or its agent, but not in the District's name.

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2010

Note C. -- Cash and Investments (Continued)

Cash and certificates of deposit are combined as deposits for the classification of deposit risk categories. Deposits are carried at cost, which approximates market value. At June 30, 2010, the carrying amount of the District's deposits was \$230,336, and the bank balance was \$560,642. Of the bank balance, \$560,642 was covered by federal depository insurance or collateralized with securities held by the District's agent in the District's name and was categorized as Category 1. District had no Category 2 or 3 levels of risk.

Investments

The following table summarizes the investments of the District as of June 30, 2010:

	Carrying Amounts	Market Value
Money Market Funds	\$ 550,546	\$ 550,546
Illinois School District Liquid Asset Fund, which includes money market funds and certificates of deposit	4,900,506	4,900,506
Total Investments	\$5,451,052	\$5,451,052

The District's investments are either insured by FDIC insurance or by collateral held by a financial institution in the District's name.

Changes in General Fixed Assets

A summary of capital outlay and depreciation is presented on Page 27 of this Annual Financial Report.

The District started the fiscal year 2010 with \$44,898,436 in General Fixed Assets. Capital outlay additions were \$1,070,230 and deletions were \$0 during the year. General Fixed Assets totaled \$45,968,666 at June 30, 2010. Depreciation expense for the year ended June 30, 2010 was estimated at \$1,120,266 as noted on page 27 of the AFR.

Note D. -- Retirement Fund Plans

The District participates in two retirement systems: the Teacher's Retirement System of the State of Illinois (TRS) and the Illinois Municipal Retirement Fund (IMRF). Members of TRS consist of all full-time teachers and teachers employed on a part-time basis in positions where services are expected to be rendered for a full and complete school term. Employees, other than teachers, who meet prescribed annual hourly standards, are members of IMRF. The District's payroll for the year ended June 30, 2010 was \$9,923,618; of this amount \$7,346,336 was reported to TRS and \$2,151,415 was reported to IMRF.

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2010

Note D. -- Retirement Fund Plans (Continued)

Teachers' Retirement System of the State of Illinois

The District (employer) participates in the 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 nonannuitants who are employed by a TRS-covered employer to provide services for which teacher certification is required. The active member contribution rate for the year ended June 30, 2010 was 9.4% of creditable earnings. 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% for the years ended June 30, 2009 and 2008.

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, 2010, the State of Illinois contributions were based on 23.38% of creditable earnings not paid from federal funds, and the District recognized revenue and expenditures of \$1,717,573 in pension contributions that the State of Illinois paid directly to TRS. For the years ended June 30, 2009 and June 30, 2008, the State of Illinois contribution rates as percentages of creditable earnings not paid from federal funds were 17.08%, \$1,249,068 and 13.11%, \$841,560, respectively. The state contributions to TRS for the year ended June 30, 2010 and 2009 were based on an actuarial formula.

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

2.2 Formula Contributions Employers contributed 0.58% of creditable earnings for the 2.2 formula change. This rate is specified by statute. Contributions for the year ending June 30, 2010 were \$42,609. Contributions for the years ended June 30, 2009 and 2008 were \$40,427 and \$37,231, respectively.

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

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2010

Note D. -- Retirement Fund Plans (Continued)

For the year ended June 30, 2010, the employer pension contribution was 23.38% of salaries paid from federal and special trust funds. For the years ended June 30, 2009 and June 30, 2008, the employer contribution was 17.08% and 13.11%, respectively, of salaries paid from those funds. For the year ended June 30, 2010, salaries totaling \$106,929 were paid from federal and special trust funds that required employer contributions of \$25,000. For the years ended June 30, 2009 and June 30, 2008, required district contributions were \$19,467 and \$5,850, respectively.

Early Retirement Option 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 and under which ERO program the member retires. Under Public Act 94-0004, a "Pipeline ERO" program was provided for members to retire under the same terms as the ERO program that expired June 30, 2005, provided they met certain conditions and retire on or before July 1, 2007. If members did not meet these conditions, they can retire under the "Modified ERO" program which requires higher member and employer contributions to TRS. Also, under Modified ERO, Public Act 94-0004 eliminates the waiver of member and employer ERO contributions that had been in effect for members with 34 years of service (unless the member qualified for the Pipeline ERO).

Under the Pipeline ERO, the maximum employer contribution was 100% of the member's highest salary used in the final average salary calculation. Under the Modified ERO, the maximum employer contribution is 117.5%. Both the 100% and 117.5% maximums apply when the member is age 55 at retirement. For the three years ending June 30, 2010, no payments were required to be made to TRS for employer contributions under the ERO program.

Salary Increased over 6 Percent and Excess Sick Leave

Public Act 94-0004 added two additional employer contributions to TRS. If an employer grants salary increases over 6% 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%. For the three years ending June 30, 2010, contributions were paid to TRS for employer contributions due on salary increases in excess of 6% in the amount of \$14,507 (2010), \$9,448 (2009) and \$0 (2008).

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 (18.55% of salary during the year ended June 30, 2010). For the year ended June 30, 2010, the District paid \$0 to TRS for sick leave days granted in the excess of the normal annual allotment. For the years ended June 30, 2009 and 2008, the District paid \$0 in employer contributions granted for sick leave days.

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2010

Note D. -- Retirement Fund Plans (Continued)

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, 2009. The report for the year ended June 30, 2010, is expected to be available in late 2010. The reports may be obtained by writing to the Teachers' Retirement System of the State of Illinois, P.O. Box 19253, 2815 West Washington Street, Springfield, IL 62794-9253. The most current report is also available on the TRS website at www.trs.state.il.us.

Teacher Health Insurance Security Fund of the State of Illinois

The District (employer) 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 TRS. Annuitants may participate in the state administered participating provider option plan or choose from several managed care options.

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

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

On behalf contributions to THIS Fund

The state of Illinois makes employer retiree health insurance contributions on behalf of the District. State contributions are intended to match contributions to THIS Fund from active members which were 0.84 percent of pay during the year ended June 30, 2010. State of Illinois contributions were \$61,709 and the District recognized revenue and expenditures of this amount during the year.

State contributions on behalf of District employees were \$107,991 and \$53,921, for the years ended June 30, 2010 and 2009, respectively.

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2010

Note D. -- Retirement Fund Plans (Continued)

Employer contributions to THIS Fund

The employer (district) also makes contributions to THIS Fund. The employer THIS Fund contribution was .63% during the years ended June 30, 2010 and 2009. For the year ended June 30, 2010, the District paid \$46,282 to the THIS Fund. For the years ended June 30, 2009 and 2008, the District paid \$43,913 and \$40,441 to the THIS Fund, respectively, which was 100 percent of the required contribution.

Further Information on THIS Fund

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

Illinois Municipal Retirement Fund

Plan Description

The Employer's defined benefit pension plan for regular employees provides retirement and disability benefits, post retirement increases, and death benefits to plan members and beneficiaries. The plan is affiliated with the IMRF, an agent multiple-employer plan. Benefit provisions are established by statute and can only be amended by the Illinois General Assembly.

IMRF issues a publicly available financial report that includes financial statements and required supplementary information. The report may be obtained on-line at www.imrf.org or by writing to the Illinois Municipal Retirement Fund, 2211 York Road, Suite 500, Oak Brook, Illinois 60523.

Funding Policy

As set by statute, employees participating in IMRF are required to contribute 4.5% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The employer contribution rate for calendar year 2009 was 9.45% of annual covered payroll. The contribution rate was 10.4% for calendar year 2010. 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 benefit rate is set by statute.

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2010

Note D. -- Retirement Fund Plans (Continued)

Annual Pension Cost (APC)

For fiscal year ending December 31, 2009, the employer's annual pension cost of \$197,790 for the regular plan was equal to the employer's required and actual contributions. This amount approximates the APC for the year ended June 30, 2010.

Three-Year Trend Information for the Regular Plan

Fiscal Year Ending	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
12/31/09	\$197,790	100%	-0-
12/31/08	181,390	100%	-0-
12/31/07	174,958	100%	-0-

The required contribution for 2009 was determined as part of the December 31, 2007, actuarial valuation using the entry age actuarial cost method. The actuarial assumptions as of December 31, 2006, included (a) 7.5% investment rate of return (net of administrative expenses), (b) projected salary increases of 4.00% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4% to 10.0% per year depending on age and service, attributable to seniority/merit, and (d) post-retirement benefit increases of 3.0% annually. The actuarial value of IMRF 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 15% corridor between the actuarial and market value of assets. The employer regular plan's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a closed basis. The remaining amortization at December 31, 2007, was 23 years.

Funded Status and Funding Progress

As of December 31, 2009, the most recent actuarial valuation date, the regular plan was 69.76% funded. The actuarial accrued liability for benefits was \$3,488,295 and the actuarial value of assets was \$2,433,288, resulting in an underfunded actuarial accrued liability (UAAL) of \$1,055,007. The covered payroll (annual payroll of active employees covered by the plan) was \$2,093,014 and the ratio of the UAAL to the covered payroll was 50%.

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2010

Note D. -- Retirement Fund Plans (Continued)

Funded Status and Funding Progress (Continued)

The schedule of funding progress, 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.

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Liability (AAL) Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
12/31/09	\$2,433,288	\$3,488,295	\$1,055,007	69.76%	\$ 2,093,014	50.41%
12/31/08	2,079,089	2,976,007	896,918	69.86%	1,940,003	46.23%
12/31/07	2,653,003	2,972,449	319,446	89.25%	1,801,829	17.73%

On a market value basis, the actuarial value of assets as of December 31, 2009 is \$2,347,765. On a market basis, the funded ratio would be 67.30%.

Illinois Municipal Retirement Fund

Funded Status and Funding Progress

Digest of Changes:

The actuarial assumptions used to determine the actuarial accrued liability for 2008 were changed due to the 2005-2007 Experience Study.

Social Security

Employees not qualifying for coverage under the Illinois Teacher's 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 \$286,924, the total required contribution for the current fiscal year.

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2010

Note E. General Long-Term Debt

The District has a legal debt margin of \$9,135,011 and outstanding long-term debt of \$16,934,379 at June 30, 2010. Further information on both follows.

Legal Debt Limit

Assessed Valuation 2009 Tax Levy Year		<u>\$ 188,908,624</u>
Debt Limit 13.8% of Assessed Value		\$ 26,069,390
Less: Bonded indebtedness	\$16,457,768	
Bus loans	472,046	
EPA loan	<u>4,565</u>	
		<u>\$ 16,934,379</u>
Legal Debt Margin		<u>\$ 9,135,011</u>

Long-Term Debt

The District, during the year ended June 30, 2010, added \$154,302 in new debt related to the purchase of school buses. The District also reduced outstanding debt by \$1,329,474 to arrive at a \$16,934,379 balance at year end.

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2010

Note E. -- General Long-Term Debt (Continued)

Bond Debt	Balance July 1, 2009	Increase	Decrease	Balance June 30, 2010	Principal Due in 2011	Interest Due
Building Bond – 2004	\$1,405,000	\$	\$450,000	\$955,000	\$485,000	\$34,380
Fire Prevention & Safety Bond – 2002	807,159		225,000	582,159	185,000	8,510
Building Bond – 2003	7,405,494		394,755	7,010,739	408,532	416,468
Building Bond – 2006	5,171,662			5,171,662		
Building Bond – 2007	751,769			751,769		
Building Bond – 2008	1,190,000			1,190,000		69,200
Building Bond – 2009	\$796,439			796,439		
Subtotal	\$17,527,523		1,069,755	16,457,768	1,078,532	528,558
Other Debt						
Bus Loans	459,808	154,302	142,064	472,046	142,743	21,240
Land Contract	108,371		108,371			
Environmental Protection Agency (EPA)	13,849		9,284	4,565	4,565	
Subtotal	582,028	154,302	259,719	476,611	147,308	21,240
Total Long Term Debt	\$18,109,551	\$154,302	\$1,329,474	\$16,934,379	\$1,225,840	\$549,798

A summary of future debt service requirements as of June 30, 2010 is as follows:

Year ended June 30	Principal	Interest	Total
2011	\$1,225,840	\$549,798	\$1,775,638
2012	1,173,037	712,536	1,885,573
2013	942,997	1,077,941	2,020,938
2014	957,303	1,250,127	2,207,430
2015	922,526	1,456,836	2,379,362
2016-2020	5,034,777	11,369,361	16,404,138
2021-2025	6,274,915	20,867,398	27,142,313
2025-2029	402,984	399,203	802,187
	<u>\$ 16,934,379</u>	<u>\$ 37,683,200</u>	<u>\$54,617,579</u>

A detail listing of specific terms and payment dates are enumerated in a separate Supplementary Information section of the report.

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2010

Note F. Interfund Receivables, Payables and Transfers

Interfund Receivables and Payables:

<u>Date</u>	<u>From</u>	<u>To</u>	<u>Balance as of June 30, 2010</u>
December 19, 2006	Working Cash	Site & Construction	\$ 1,196
January 16, 2007	Working Cash	Site & Construction	<u>2,000</u>
Total			<u>\$ 3,196</u>

These loans were approved to provide additional funding for certain construction projects. These loans are being repaid as local impact fees are received.

Interfund transfers:

In October, 2009, the Board approved a permanent transfer of \$101,500 from the Working Cash Fund to the Operations and Maintenance Fund for the final payment on the purchase of a parcel of land.

In addition, the Board approved the transfer of costs in building the transportation facility for 2008 and 2009 through a prior period adjustment of \$821,245. For the year ended June 30, 2010, the Board also reallocated transportation facility costs, initially paid from the Transportation Fund, to the Operations and Maintenance Fund using the transfers-out and transfers-in accounts in the amount of \$469,100.

Tort Fund balances at June 30, 2009, initially reported in the Operations and Maintenance Fund were not totally transferred to its own fund (#80). A prior period adjustment of \$9,406 was made to reflect the funds that should have been transferred from the Operations and Maintenance Fund to the Tort Fund at June 30, 2009.

Note G. Overexpenditure of Budget

For the year ended June 30, 2010, the District over-expended its expenditure budgets in the following fund:

Fund	<u>Budget</u>	<u>Actual</u>	<u>Over- expended</u>
Transportation Fund	\$ 1,822,310	\$ 1,845,545	\$ 23,235

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2010

Note H. Contingencies and Commitments

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.

Risk Management

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions and natural disasters for which the District carries commercial insurance. There have been no significant reductions in coverage from the prior year and settlements have not exceeded coverage in the past three years.

Note I. Activity Funds

Student activity funds are those which are owned, operated and managed generally by the student body under the guidance and direction of adults or a staff member for educational, recreational and cultural purposes. Although the Board of Education has the ultimate responsibility for student activity funds, they are not local education agency funds.

(The State Board of Education and the Illinois Office of Education have prescribed accounting guidelines for activity funds in a publication entitled Rules and Regulations and Fiscal Procedures for the Operation of Local Education Agencies Student Activity Funds, Convenience Accounts, and Trust and Agency Funds.

A summary of cash received, cash disbursed and student activity balances for the year ended June 30, 2010 in student activity funds is as follows:

	<u>Balance</u> <u>7/01/09</u>	<u>Cash</u> <u>Received</u>	<u>Cash</u> <u>Disbursed</u>	<u>Balance</u> <u>6/30/10</u>
Capron Elementary	\$ 12,305	\$ 8,466	\$ 7,518	\$ 13,253
High School	69,601	196,357	177,025	88,933
Manchester Elementary	16,766	6,719	9,771	13,714
Middle School	11,662	51,008	47,184	15,486
North Boone Elementary	10,730	42,171	40,446	12,455
Poplar Grove Elementary	<u>7,093</u>	<u>15,342</u>	<u>15,822</u>	<u>6,613</u>
Total School Activity Funds	<u>\$128,157</u>	<u>\$320,063</u>	<u>\$ 297,766</u>	<u>\$ 150,454</u>

North Boone Community Unit School District No. 200
Poplar Grove, Illinois

Supplementary Information

North Boone Community Unit School District No. 200

Supplemental Information – Long-term Debt

June 30, 2010

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
SUPPLEMENTARY INFORMATION – Long-term Debt
 June 30, 2010

Schedule of General Long-Term Debt

Building Bond:

Date of Issue	July 20, 2004
Issue	\$3,100,000
Payment Dates-	
Principal	January 1
Interest	January 1 and July 1
Interest Rate	3.25% - 3.70%

Future debt service requirements:

FYE	<u>June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>
2011	\$	485,000	\$ 34,380	\$ 519,380
2012		<u>470,000</u>	<u>17,390</u>	<u>487,390</u>
Totals		<u>\$ 955,000</u>	<u>\$ 51,770</u>	<u>\$1,006,770</u>

Fire Prevention and Safety Bond:

Date of Issue	June 17, 2002
Issue	\$1,902,159
Payment Dates-	
Principal	January 1
Interest	January 1 and July 1
Interest Rate	3.80% - 4.60%

Future Debt Service Requirement:

FYE	<u>June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>
2011	\$	185,000	\$ 8,510	\$ 193,510
2012		-	-	-
2013		149,553	130,446	279,999
2014		140,913	139,087	280,000
2015		<u>106,693</u>	<u>118,307</u>	<u>225,000</u>
Totals		<u>\$ 582,159</u>	<u>\$ 396,350</u>	<u>\$ 978,509</u>

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
SUPPLEMENTARY INFORMATION – Long-term Debt
 June 30, 2010

Building Bond:

Date of Issue January 7, 2003
 Issue \$9,292,272
 Payment Dates-
 Principal January 1
 Interest January 1
 Interest Rate – Net 6.63%

Note: Proceeds from this bond issue also included a premium in the amount of \$5,044,728.

Future Debt Service Requirement:

FYE	<u>June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>
2011	\$	408,532	\$ 416,468	\$ 825,000
2012		507,875	612,125	1,120,000
2013		602,113	847,887	1,450,000
2014		579,881	945,119	1,525,000
2015		578,029	1,081,971	1,660,000
2016		628,154	1,341,846	1,970,000
2017		601,499	1,458,501	2,060,000
2018		576,225	1,578,775	2,155,000
2019		550,913	1,699,087	2,250,000
2020		526,917	1,823,083	2,350,000
2021		505,087	1,954,913	2,460,000
2022		483,211	2,086,789	2,570,000
2023		<u>462,303</u>	<u>2,222,697</u>	<u>2,685,000</u>
Totals		<u>\$7,010,739</u>	<u>\$18,069,261</u>	<u>\$25,080,000</u>

Building Bond:

Date of Issue December 29, 2006
 Issue \$5,171,661
 Payment Dates-
 Principal January 1
 Interest January 1 and July 1
 Interest Rate 3.90% - 4.29%

Note: Proceeds from this bond issue also included a premium in the amount of \$4,431,195.

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
SUPPLEMENTARY INFORMATION – Long-term Debt
 June 30, 2010

Future Debt Service Requirements:

FYE June 30,	Principal	Interest	Totals
2013	\$ 35,362	\$ 24,638	\$ 60,000
2014	113,337	96,663	210,000
2015	187,804	192,196	380,000
2016	262,491	317,509	580,000
2017	335,696	474,304	810,000
2018	407,973	667,027	1,075,000
2019	420,511	789,489	1,210,000
2020	434,398	930,602	1,365,000
2021	444,416	1,080,584	1,525,000
2022	453,662	1,246,338	1,700,000
2023	722,143	2,232,857	2,955,000
2024	<u>1,353,869</u>	<u>4,696,131</u>	<u>6,050,000</u>
Totals	<u>\$5,171,662</u>	<u>\$12,748,338</u>	<u>\$17,920,000</u>

Building Bond:

Date of Issue	February 1, 2007
Issue	\$751,769
Payment Dates-	
Principal	January 1
Interest	January 1 and July 1
Interest Rate	4.32%

Note: Proceeds from this bond issue also included a premium in the amount of \$891,913.

Future Debt Service Requirements:

FYE June 30,	Principal	Interest	Totals
2025	<u>\$ 751,769</u>	<u>\$ 2,888,231</u>	<u>\$ 3,640,000</u>

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
SUPPLEMENTARY INFORMATION – Long-term Debt
 June 30, 2010

Building Bond:

Date of Issue	September 25, 2008
Issue	\$1,190,000
Payment Dates-	
Principal	January 1
Interest	January 1 and July 1
Interest Rate	3.25% - 6.75%

Note: Proceeds from this bond issue also included a premium in the amount of \$165,525.

Future Debt Service Requirements:

FYE				
	<u>June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>
2011	\$	-	\$ 69,200	\$ 69,200
2012		45,000	69,200	114,200
2013		50,000	67,737	117,737
2014		50,000	66,113	116,113
2015		50,000	64,362	114,362
2016		55,000	62,488	117,488
2017		55,000	60,425	115,425
2018		55,000	58,225	113,225
2019		60,000	56,025	116,025
2020		65,000	51,975	116,975
2021		70,000	47,588	117,588
2022		75,000	42,862	117,862
2023		80,000	37,800	117,800
2024		85,000	32,400	117,400
2025		90,000	26,663	116,663
2026		95,000	20,587	115,587
2027		100,000	14,175	114,175
2028		<u>110,000</u>	<u>7,425</u>	<u>117,425</u>
Totals		<u>\$1,190,000</u>	<u>\$ 855,250</u>	<u>\$ 2,045,250</u>

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
SUPPLEMENTARY INFORMATION – Long-term Debt
 June 30, 2010

Building Bond:

Date of Issue	July 22, 2008
Issue	\$796,439
Payment Dates-	
Principal	January 1
Interest	January 1 and July 1
Interest Rate	4.75% - 4.85%

Note: Proceeds from this bond issue also included a premium in the amount of \$703,561.

Future Debt Service Requirements:

FYE			
<u>June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>
2025	\$ 698,455	\$ 2,271,545	\$ 2,970,000
2026	<u>97,984</u>	<u>357,016</u>	<u>455,000</u>
Totals	<u>\$ 796,439</u>	<u>\$ 2,628,561</u>	<u>\$ 3,425,000</u>

Bus Loans Payable

As of June 30, 2009 the District has entered into various bank loans in the original amount of \$568,605 to purchase school buses. During the year ended June 30, 2010, The District acquired additional buses with additional bank financing of \$154,302. Principal and interest payments are due on September 15th. These notes are secured by the buses.

Future Debt Service Requirements:

FYE			
<u>June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Totals</u>
2011	\$ 142,743	\$ 21,240	\$ 163,983
2012	150,162	13,821	163,983
2013	105,969	7,233	113,202
2014	<u>73,172</u>	<u>3,145</u>	<u>76,317</u>
Total	<u>\$ 472,046</u>	<u>\$ 45,439</u>	<u>\$ 517,485</u>

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
SUPPLEMENTARY INFORMATION – Long-term Debt
 June 30, 2010

Land Contract Payable

During the year ended June 30, 2005, the District entered into a contract to purchase land. This agreement in the amount of \$432,000 is payable by 84 monthly installments of \$6,311.47 including principal and interest of 6.0% through January 2011. The principal payments are being recorded as a capital outlay in the Operations and Maintenance Fund as the payments are made.

Future Debt Service Requirements: \$0. The District paid off the remaining balance of \$108,371 during the year ended June 30, 2010.

Long-Term Note Payable - Environmental Protection Agency

The District has entered into an agreement with the United States Environmental Protection Agency (EPA) in an effort to help subsidize the required asbestos removal in the District. Grants or borrowings under this agreement have been as follows:

Asbestos School Hazard Abatement Program-

Grant proceeds	<u>\$ 138,963</u>
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Non-interest bearing promissory note in the original amount of \$166,181, dated in 1991, due 2011. This loan will be repaid by 36 semiannual installments of \$4,616.

Future Debt Service Requirements:

FYE	<u>Principal</u>
<u>June 30,</u>	
2011	<u>\$ 4,565</u>

Legal Debt Limit

Assessed Valuation 2009 Tax Levy Year	<u>\$ 188,908,624</u>
Debt Limit 13.8% of Assessed Value	\$ 26,069,390
Less: Bonded indebtedness	\$ 16,457,768
Bus loans	472,046
EPA loan	<u>4,565</u>
	<u>\$ 16,934,379</u>
Legal Debt Margin	<u>\$ 9,135,011</u>

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200

Supplementary Information - Student Activity Funds

June 30, 2010

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
Supplementary Information - Student Activity Funds
June 30, 2010

	Balance 6/30/2009	Cash Received	Cash Disbursed	Balance 06/30/10
<u>Capron Elementary</u>				
Book Fair	\$ 6,713	\$ 4,088	\$ 3,140	\$ 7,661
Booster Club	41	-	41	-
Kids Grant	939	89	126	902
Pictures/Pop	1,455	3,819	3,705	1,569
Poster Machine	491	-	491	-
Pre-K	33	89	-	122
School Store	1,797	293	15	2,075
Science	836	88	-	924
Subtotal	<u>12,305</u>	<u>8,466</u>	<u>7,518</u>	<u>13,253</u>
<u>High School</u>				
Annual/ Yearbook	3,286	4,632	7,131	787
Art Club	267	-	-	267
Baseball	294	5,479	3,811	1,962
Beautification	3,431	4,034	-	7,465
Behavior Management Team	-	270	90	180
Booster Club	457	250	450	257
Boys Basketball	753	4,906	4,511	1,148
Change Inc.	2,360	1,843	1,604	2,599
Cheer Team	2,309	13,517	14,803	1,023
Chess Club	1,683	471	385	1,769
Class of 2001	768	-	-	768
Class of 2002	81	-	-	81
Class of 2004	1,046	-	-	1,046
Class of 2005	3,186	-	1,000	2,186
Class of 2006	1,666	-	-	1,666
Class of 2007	946	-	-	946
Class of 2008	1,121	-	-	1,121
Class of 2009	3,641	-	1,501	2,140
Class of 2010	8,658	7,420	14,165	1,913
Class of 2011	2,912	16,816	16,093	3,635
Class of 2012	133	7,108	4,872	2,369
Class of 2013	-	2,285	1,819	466
Concessions	213	-	213	-
Cross Country	-	1,108	-	1,108
Dance Team	57	88	-	145
Drama Club	4,778	9,553	8,801	5,530
F.F.A.	296	15,475	15,453	318
FFA - Milk Machine	443	2,831	2,940	334
First Class	-	-	-	-
Football	882	12,890	9,327	4,445
French Club	197	1,533	911	819
Girls Basketball	1,051	15,500	6,948	9,603
Golf	600	-	-	600
Highland Scholarship	997	3	1,000	-
In and Out	-	3,886	3,761	125
Interest	602	236	767	71
Library	1,941	71	170	1,842
Literacy Grant	177	-	-	177
Math Team	90	-	-	90
Music	2,040	15,578	15,484	2,134
Music Boosters	-	1,800	1,800	-
National Honor Society	64	763	309	518
Natural Helpers	338	709	725	322
Pop	458	3,723	3,324	857

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
Supplementary Information - Student Activity Funds
June 30, 2010

	<u>Balance</u> 6/30/2009	<u>Cash</u> <u>Received</u>	<u>Cash</u> <u>Disbursed</u>	<u>Balance</u> 6/30/2010
High School (Continued)				
Renaissance	\$ 293	\$ 5,347	\$ 1,412	\$ 4,228
S.A.D.D.	-	71	-	71
S.A.F.E.	-	-	-	-
Scholarship Fund	1,996	2,500	2,631	1,865
Scholastic Bowl	6	893	471	428
Science Olympiad	574	187	143	618
Soccer	-	6,598	3,072	3,526
Softball	112	2,276	2,380	8
Spanish Club	696	121	61	756
Spirit Club	389	2,011	1,697	703
Student Council	4,611	5,808	5,622	4,797
Sunshine Fund	-	505	486	19
Tech Club	159	-	-	159
Testing Preparation	1,668	1,740	1,902	1,506
Tournament	862	8,002	6,012	2,852
Track	771	345	1,116	-
Virtual High School	(300)	300	-	-
Volleyball	2,923	3,729	4,269	2,383
Wrestling	619	1,146	1,583	182
Subtotal	<u>69,601</u>	<u>196,357</u>	<u>177,025</u>	<u>88,933</u>

Manchester Elementary

Teacher Allotments	682	-	682	-
General Activity	10,465	972	2,143	9,294
In & Out	100	1,614	1,641	73
Library	3,300	3,737	4,763	2,274
Music	22	-	-	22
P.E.	119	-	-	119
Pop	490	396	401	485
P.T.O.	-	-	-	-
Field Trips	867	-	141	726
Yearbook	721	-	-	721
Subtotal	<u>16,766</u>	<u>6,719</u>	<u>9,771</u>	<u>13,714</u>

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
Supplementary Information - Student Activity Funds
June 30, 2010

<u>Middle School</u>	Balance 6/30/2009	Cash Received	Cash Disbursed	Balance 06/30/10
Natural Helpers	\$ 381	\$ -	\$ 1	\$ 380
Book Club	16	-	-	16
Boys Basketball	24	-	-	24
Cheerleading - football	521	4,043	3,855	709
Cheerleading - Green	305	876	973	208
Cheerleading - White	(2)	2	-	-
Dance Team	1,271	3,113	3,246	1,138
Drama	28	-	-	28
Eighth Grade	1,723	2,849	3,724	848
Eighth Grade - Science	-	400	30	370
Football	1,829	4,928	3,044	3,713
Girls Basketball	-	390	390	-
Library	1,722	1,717	1,906	1,533
Miscellaneous / Retained Earnings	237	-	345	(108)
Music	25	-	-	25
P.E.	55	1,877	1,932	-
Pop / Principal	187	19,732	19,298	621
PTO - Seventh Grade	141	-	141	-
PTO - Eighth Grade	(118)	118	-	-
Science Olympiad	-	336	162	174
Seventh Grade	304	2,745	1,709	1,340
Seventh Grade - Science	-	400	-	400
Student Council	1,898	2,142	2,062	1,978
Sunshine	421	135	271	285
Volleyball	(138)	-	-	(138)
Yearbook	827	3,805	2,928	1,704
Teen Workshop	-	1,400	1,166	234
Track	5	-	1	4
Subtotal	<u>11,662</u>	<u>51,008</u>	<u>47,184</u>	<u>15,486</u>

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
Supplementary Information - Student Activity Funds
June 30, 2010

	Balance 6/30/2009	Cash Received	Cash Disbursed	Balance 06/30/10
<u>North Boone Upper Elementary</u>				
Activity Account	\$ 4,593	\$ 12,674	\$ 10,729	\$ 6,538
Sixth Grade	163	10,762	9,828	1,097
In & Out	1,623	3,237	4,428	432
Library	825	7,221	6,580	1,466
P.E.	1,462	2,817	3,190	1,089
P.T.O.	694	-	257	437
ELL	-	101	-	101
Reading	-	1,012	559	453
Fifth Grade	-	764	764	-
Staff Pop Fund	301	732	784	249
Yearbook	1,069	2,851	3,327	593
Subtotal	<u>10,730</u>	<u>42,171</u>	<u>40,446</u>	<u>12,455</u>
<u>Poplar Grove Elementary</u>				
Adopt - A - Family	99	-	-	99
Fieldtrips	723	4,003	3,744	982
General Activity	1,592	2,552	3,405	739
Pop Fund	3	365	241	127
PTO Classroom Money	1,103	1,203	1,451	855
School Store	3,417	7,217	6,981	3,653
Yearbook	156	2	-	158
Subtotal	<u>7,093</u>	<u>15,342</u>	<u>15,822</u>	<u>6,613</u>
Total School Activity Funds	<u>\$ 128,157</u>	<u>\$ 320,063</u>	<u>\$ 297,766</u>	<u>\$ 150,454</u>

North Boone Community Unit School District No. 200
Poplar Grove, Illinois

Single Audit Reports

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200

Single Audit Reports

June 30, 2010



**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
North Boone Community Unit School District No. 200
Poplar Grove, Illinois

We have audited the basic financial statements of North Boone Community Unit School District No. 200 (District) as of and for the year ended June 30, 2010, and have issued our report thereon dated September 27, 2010. Our report was adverse because the financial statements are not prepared in accordance with generally accepted accounting principles. However, the financial statements were found to be fairly stated on the cash basis of accounting, in accordance with regulatory reporting requirements established by the Illinois State Board of Education, which is a comprehensive basis of accounting other than 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 the District's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's 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 a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph and was not designed to identify all deficiencies in internal control that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control that we consider to be material weaknesses, as defined above. However, we identified certain deficiencies in internal control, described in the accompanying Schedule of Findings and Questioned Costs as finding 2010-01 and 2010-02 that we consider to be significant deficiencies in internal control. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

However, we noted other control deficiencies and certain other matters that we have communicated to the management of North Boone Community Unit School District No. 200 in a separate communication date as of September 27, 2010.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants 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*.

We noted certain matters that we have reported to management of the District in a separate letter dated September 27, 2010.

The District's response to the findings identified in our audit is described in the accompanying Schedule of Findings and Questioned Costs. We did not audit the District's response and, accordingly, we express no opinion on it.

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

Rockford, Illinois

SVA Certified Public Accountants, S.C.

September 27, 2010



**REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE
TO EACH MAJOR PROGRAM AND INTERNAL CONTROL OVER
COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133**

Board of Education
North Boone Community Unit School District No. 200
Poplar Grove, Illinois

Compliance

We have audited the compliance of the North Boone Community Unit School District No. 200 (District) with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) *Circular A-133 Compliance Supplement* that are applicable to each of its major federal programs for the year ended June 30, 2010. The District'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 District's management. Our responsibility is to express an opinion on the District'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 the *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 the District'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 of the District's compliance with those requirements.

In our opinion, the District complied, in all material respects, with the requirements referred to above that are applicable to its major federal programs for the year ended June 30 2010.

Internal Control Over Compliance

The management of the District 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 the District's internal control over compliance with the requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance, and to test and report on the 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 District'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, federal awarding agencies, pass through entities and the Illinois State Board of Education and is not intended to be, and should not be, used by anyone other than these specified parties.

Rockford, Illinois

September 27, 2010

SVA Certified Public Accountants, S.C.



**INDEPENDENT AUDITOR'S REPORT ON
SUPPLEMENTARY INFORMATION - SCHEDULE OF
EXPENDITURES OF FEDERAL AWARDS**

Board of Education
North Boone Community Unit School District No. 200
Poplar Grove, Illinois

We have audited the basic financial statements of the North Boone Community Unit School District No. 200 (District) for the year ended June 30, 2010, and have issued our report thereon dated September 27, 2010. Our report was adverse because the financial statements are not prepared in accordance with generally accepted accounting principles. However, the financial statements were found to be fairly stated on the cash basis of accounting, in accordance with the 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 State of America. These basic financial statements are the responsibility of the North Boone Community Unit School District No. 200's management. Our responsibility is to express an opinion on these basic 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 basic financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the general purpose financial statements. An audit also includes assessing the accounting principles used and the 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.

In accordance with *Government Auditing Standards*, we have also issued our report dated September 27, 2010, on our consideration of North Boone Community Unit School District No. 200's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and important for assessing the results of our audit.

Our audit was made for the purpose of forming an opinion on the basic financial statements of the District 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 (OMB) Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is also not a required part of the basic financial statements of the District. Such information 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 in that schedule has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly presented in all material respects in relation to the basic financial statements taken as a whole.

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

Rockford, Illinois

September 27, 2010

SVA Certified Public Accountants, S.C.

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200

Notes to Schedule of Expenditures of Federal Awards
For the Year Ended June 30, 2010

Note 1: Summary of Significant Accounting Policies

General

The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal award programs of North Boone Community Unit School District No. 200's reporting entity is defined in Note A to the North Boone Community Unit School District No. 200's financial statements. Federal awards passed through other government agencies are included on the schedule.

Basis of Accounting

The accompanying Schedule of Expenditures of Federal Awards is presented using the cash basis of accounting, which is described in Note A to the North Boone Community Unit School District No. 200's financial statements.

Relationship to Basic Financial Statements

Federal awards received are reflected in the North Boone Community Unit School District No. 200's financial statements within the Education Fund as receipts from federal sources.

Relationship to Program Financial Reports

Amounts reported in the accompanying Schedule of Expenditures of Federal Awards agree with amounts reported in the Program Financial Reports for programs which have filed final reports as of June 30, 2010, with the Illinois State Board of Education.

NonCash Commodities

The District received noncash commodities from the Illinois Department of Education in the amount of \$36,233 for the year ended June 30, 2010. This amount is not listed on the Schedule of Expenditures of Federal Awards.

Other Information

During the year ended June 30, 2010, no federal program amounts were provided to subrecipients. In addition, no noncash assistance was expended during the year for insurance, loans or loan guarantees.

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200

REQUIRED SUPPLEMENTARY INFORMATION

June 30, 2010

NORTH BOONE COMMUNITY UNIT SCHOOL DISTRICT NO. 200
SUPPLEMENTARY INFORMATION
SCHEDULE OF FUNDING PROGRESS - ILLINOIS MUNICIPAL RETIREMENT FUND

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) Entry Age (b)	(Funded)/ Unfunded AAL (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	Unfunded AAL as a Percentage of Covered Payroll ((b-a)/c)
12/31/2009	\$2,433,288	\$3,488,295	\$1,055,007	69.76 %	\$2,093,014	50.41 %
12/31/2008	2,079,089	2,976,007	896,918	69.86	1,940,003	46.23
12/31/2007	2,653,003	2,972,449	319,446	89.25	1,801,829	17.73

On a market value basis, the actuarial value of assets as of December 31, 2009 was \$2,347,765.
On a market basis, the funded ratio could be 67.30%.

North Boone Community Unit School District No. 200
Poplar Grove, Illinois

Other Communication



September 27, 2010

Board of Education
Dr. Steven Baule, Superintendent
North Boone Community Unit
School District No. 200
6248 North Boone School Road
Poplar Grove, IL 61065

We have audited the financial statements, prepared on the modified cash basis of accounting, of North Boone Community Unit School District No. 200 (District) for the year ended June 30, 2010, and have issued our report thereon dated September 27, 2010. Professional standards require that we provide you with the following information related to our audit.

Our Responsibility under U.S. Generally Accepted Auditing Standards

As stated in our engagement letter dated July 1, 2010, our responsibility, as described by professional standards, is to express an opinion about whether the financial statements prepared by management with your oversight are fairly presented, in all material respects, in conformity with the modified cash basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles. Our responsibility is to plan and perform the audit to obtain reasonable, but not absolute, assurance that the financial statements are free of material misstatement. Our audit of the financial statements does not relieve you or management of your responsibilities.

In our Independent Auditor's Report, dated September 27, 2010, we make the following statement:

As described in Note A, the District has not maintained detailed records reflecting its investment in fixed assets at historical costs in accordance with accounting principles generally accepted in the United States of America.

Planned Scope and Timing of the Audit

We performed the audit according to the planned scope and timing previously communicated to you in our meeting about planning matters on July 8, 2010.

Consideration of Internal Control and Fraud

Fraud Considerations

As described in our engagement letter, we planned and performed our audit to obtain reasonable assurance about whether the financial statements were free of material misstatements, whether from errors, fraudulent reporting, misappropriation of assets, or violations of laws or governmental regulations that are attributable to the District or to acts by management or employees acting on behalf of the District. An audit is not designed to provide absolute assurance and because we do not perform a detailed testing of all transactions, there is a risk that material misstatements may exist and not be detected by us. An audit is also not designed to detect immaterial misstatements or violations of laws or regulations that do not have a direct and material effect on the financial statements.

Internal Control Considerations

As described in our engagement letter, our audit would include obtaining an understanding of internal control sufficient to plan the audit and to determine the nature, timing and extent of audit procedures to be performed. An audit is not designed to provide assurance on internal control or identify deficiencies in internal control, that is, significant deficiencies in the design or operation of internal control. However, we would communicate to you internal control matters that are required to be communicated under professional standards.

During the course of our audit, we noted a significant deficiency in your internal control which is reported to you in the internal control communication section of this letter.

Internal Control Communication

In planning and performing our audit of the financial statements of the District as of and for the year ended June 30, 2010 in accordance with auditing standards generally accepted in the United States of America, we considered the District's internal control over financial reporting (internal control) as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be significant deficiencies or material weaknesses and therefore, there can be no assurance that all deficiencies, significant deficiencies or material weaknesses have been identified. However, as discussed below, we identified a certain deficiency in internal control that we consider to be significant weakness.

A control deficiency 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 misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the District's ability to initiate, authorize, record, process, or report financial data reliably in accordance with the prescribed method of accounting described in Note A such that there is more than a remote likelihood that a misstatement of the District's financial statements that is more than inconsequential will not be prevented or detected by the District's internal control.

A material weakness is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. We consider the following deficiency in the District's internal control not to be material weakness:

Segregation of Duties

The small size of the District's office staff limits, at times, the extent of separation of duties. In essence, no one employee should have access to both physical assets and the related accounting records or to all phases of a transaction. The Superintendent should annually review this situation and determine whether the estimated additional costs will exceed the benefit of eliminating any separation of duties issue. The Board in its stewardship capacity must be aware of this situation in their monitoring of the District's finances.

Management Letter Points

This letter includes a summary of our comments and suggestions with respect to financial and administrative and other matters that came to our attention during the course of our audit engagement. These matters are offered as constructive suggestions for the consideration of management as part of the ongoing process of improving accounting control and other financial practices and procedures.

Management Letter Comments

Risk Assessment

During the prior year audit, it was noted that there is no formal fraud risk assessment or anti-fraud program. The opportunity to commit and conceal fraud exists where there are assets susceptible to misappropriation and inadequate controls to prevent or detect the fraud. To address this risk, we recommend that the District perform a risk assessment to identify, analyze, and manage the risk of asset misappropriation. Risk assessment, including fraud risk assessment, is one element of internal control. Thus, ideally, the District's internal control should include performance of this assessment, even though our annual financial statement audit includes consideration of fraud.

Status: Management has reviewed the policies and procedures and has appropriate systems needed in the District's policies and procedures.

Accounting Records - GASB 34

The District currently does not have general ledger accounts set up to record the District's fixed assets or their debt. To facilitate the conversion of fund financial statements to government-wide financial statements under GASB 34, the balances and activity for fixed assets and debt related accounts, should be recorded in the District's general ledger system. We suggest establishing a GASB 34 Fund to maintain these account balances from year to year and facilitate the preparation of the government-wide financial statements. (Annual Financial Report)

Governmental Accounting Standards Board (GASB) will continue to set GAAP standards for local governments. The Business Office needs to be further trained and have the necessary current resources to provide the Board with GAAP statements and to provide the Board with the impact on the District when proposed GASB pronouncements are to be implemented. The District must budget for the necessary annual continuing education and GAAP resources to ensure internal statements during the year mirror the year-end statements.

Capital Assets

The District does not maintain sufficient current detailed capital asset records. As a result, as stated in our Independent Auditor's Report, we were not able to satisfy ourselves by other auditing procedures as to the fairness of costs and accumulated depreciation on capital assets as of June 30, 2010, and depreciation expense for the year ended June 30, 2010. We recommend that the District begin tracking capital assets using an excel spreadsheet or a fixed asset software package. We also recommended that the District set the capitalization policy dollar value at \$2,500. In addition, we recommended that the District consider performing a physical inventory of all capital assets on a bi-annual basis.

Qualitative Aspects of Accounting Practices

Significant Accounting Policies

Management is responsible for the selection and use of appropriate accounting policies. In accordance with the terms of our engagement letter, we will advise management about the appropriateness of accounting policies and their application. The significant accounting policies used by the District are described in Note A to the financial statements.

The District prepares its financial statements on the modified cash basis, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United State of America. The Illinois State Department of Education accepts the District's financial statements with this method of accounting.

No new accounting policies were adopted and the application of existing policies was not changed during 2010.

We noted no transactions entered into by the District during the year for which there is a lack of authoritative guidance or consensus.

There are no significant transactions that have been recognized in the financial statements in a different period than when the transaction occurred.

Accounting Estimates

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimate affecting the financial statements was the District's determination of the estimated useful lives of assets and related depreciation methods used.

As noted in our Independent Auditor's Report, the District has not maintained adequate records of capital assets and related depreciation. We were not able to satisfy ourselves by other auditing procedures as to the fairness of costs and accumulated depreciation stated at \$45,968,666 and \$12,602,950, respectively, as of June 30, 2010, and depreciation expense of \$1,120,266 for the year then ended.

We evaluated the key factors and assumptions used to develop the estimates stated above in determining that they are reasonable in relation to the financial statements taken as a whole.

Significant Financial Statement Disclosures

The disclosures in the financial statements are neutral, consistent and clear. Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. The most sensitive disclosures, which are consistent with prior years, affecting the financial statements were:

- The District's financial statements are prepared on the modified cash basis which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.
- The Independent Auditor's Report reflects a qualified opinion since we were unable to satisfy ourselves by other auditing procedures as to the fairness of the District's capital assets costs and related accumulated depreciation on the District's capital assets.

Audit Adjustments

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management.

Professional standards define an audit adjustment as a proposed correction of the financial statements that, in our judgment, may not have been detected except through our auditing procedures. An audit adjustment may or may not indicate matters that would not have had a significant effect on the District's financial reporting process (that is, cause future financial statements to be materially misstated). In our judgment, the adjustments we proposed, whether recorded or unrecorded by the District, either individually or in the aggregate, indicate matters that could have a significant effect on the District's financial reporting process.

The interfund transfer of \$101,500 between the Working Cash Fund and Operations and Maintenance Fund was recorded against Fund Balances instead of the Transfers (out) In accounts during the year. The net effect on fund balance was zero at year-end. In addition, we made entries to reclassify transactions to appropriate accounts to properly record financial activity/balances on the Annual Financial Report (AFR).

Management Dealings

Management Representations

We have requested certain representations from management that are included in the management representation letter dated September 27, 2010.

Disagreements with Management

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

Difficulties Encountered in Performing the Audit

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

Management Consultations with Other Independent Accountants

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

Other Audit Findings or Issues

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

Conclusion

Thank you for the continuing opportunity to service North Boone Community Unit School District No. 200. We would be pleased to discuss any questions you may have.

We would like to thank Cathy and your employees, for the assistance provided to us in the performance of our engagement. We hope we have provided you with valuable information during the course of our engagement. We have already discussed many of these comments and suggestions with various District personnel and we will be pleased to discuss them in further detail at your convenience, to perform any other additional study of these matters, or to assist you in implementing the recommendations.

This information is intended solely for the use of the Board of Education and others within the North Boone Community Unit School District No. 200 and is not intended to be and should not be used by anyone other than these specified parties.

Sincerely,



John T. Himmelspach, CPA
Principal - Assurance Services
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