

MERCER COUNTY SCHOOL DISTRICT NO. 404

STATE OF ILLINOIS

ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED JUNE 30, 2011

FY 11

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Cavanaugh, Davies, Blackman & Cramblet  
Certified Public Accountants  
Monmouth, Illinois

**MERCER COUNTY SCHOOL DISTRICT NO. 404**

**STATE OF ILLINOIS**

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**Certified Public Accountants**  
**Monmouth, Illinois**

**MERCER COUNTY SCHOOL DISTRICT NO. 404**  
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# Cavanaugh, Davies, Blackman & Cramblet

## Certified Public Accountants

1021 North Main Street - P O Box 318, Monmouth, Illinois 61462

### Independent Auditors' Report

Board of Education  
Mercer County School District No. 404  
Aledo, Illinois

We have audited the accompanying financial statements of the Mercer County School District No. 404 as of and for the fiscal year ended June 30, 2011, as listed in the table of contents. These financial statements are the responsibility of the school district's management. Our responsibility is to express an opinion on these financial statements based on our audit.

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

As described more fully in Note 1C, the Mercer County School District No. 404 has prepared these financial statements using accounting practices prescribed or permitted by the Illinois State Board of Education, which practices differ from accounting principles generally accepted in the United States of America. Also as described in Note 1C, Mercer County School District No. 404 prepares its financial statements on the cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statements of the variances between these regulatory accounting practices and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

In our opinion, because of the effects of the matter discussed in the preceding paragraph, the financial statements referred to above do not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of Mercer County School District No. 404 as of June 30, 2011, or changes in financial position for the fiscal year then ended.

The District has omitted disclosures required by Governmental Accounting Standards Board Statement 45 *Accounting and Financial Reporting for Post-Employment Benefits Other Than Pensions*. The amount by which this disclosure would affect the financial statements is not reasonably determinable.

In our opinion, except for the effects of the omissions described in the preceding paragraph, the financial statements referred to above present fairly, in all material respects, the assets and liabilities arising from cash transactions of Mercer County School District No. 404 as of June 30, 2011, and its revenue received and expenditures disbursed during the fiscal year then ended, on the basis of accounting described in Note 1C.

In accordance with *Government Auditing Standards*, we have also issued a report dated September 2, 2011, on our consideration of the Mercer County School District No. 404's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The information listed in the table of contents identified as "Required Supplementary Information" is not a required part of the basic financial statements but is supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted primarily of inquiries of management regarding the methods of measurement and presentation of the supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming an opinion on the financial statements taken as a whole. The schedules listed in the table of contents as "Supplemental Information" are presented for purposes of additional analysis and are not a required part of the financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is also not a required part of the financial statements of Mercer County School District No. 404. The "Supplementary Information" and schedule of expenditures of federal awards are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements taken as a whole.

The 2010 comparative information shown in the Schedule of Expenditures of Federal Awards was subjected to auditing procedures applied by us and our report dated August 10, 2010, expressed an unqualified opinion that such information was fairly stated in all material respects in relation to the 2010 financial statements taken as a whole.

*Cavanaugh, Davies, Blackman & Cramblet*

Cavanaugh, Davies, Blackman & Cramblet  
September 2, 2011

**Cavanaugh, Davies, Blackman & Cramblet**  
**Certified Public Accountants**

1021 North Main Street - P O Box 318, Monmouth, Illinois 61462

**Independent Auditors' 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  
Mercer County School District No. 404  
Aledo, Illinois

We have audited the financial statements of the Mercer County School District No. 404 as of and for the year ended June 30, 2011, and have issued our report thereon dated September 2, 2011. Our opinion was adverse because the financial statements are not prepared in accordance with generally accepted accounting principles. However, the financial statements were found to be fairly stated, except for the effects of the omitted disclosures required by Government Accounting Standards Board Statement 45, *Accounting and Financial Reporting for Post-Employment Benefits Other Than Pensions*, on the cash basis of accounting, in accordance with regulatory reporting requirements established by the Illinois State Board of Education, which is a comprehensive basis of accounting other than generally accepted accounting principles. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Mercer County School District No. 404's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the school district's internal control over financial reporting. Accordingly we do not express an opinion on the effectiveness of the school district's internal control over financial reporting.

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

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in the internal control over financial reporting that might be deficiencies, significant deficiencies, or be material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above. However, we identified certain deficiencies in internal control over financial reporting, described in the accompanying schedule of findings and questioned costs that we consider to be significant deficiencies in internal control over financial reporting. Finding 2011-1 has been identified as a significant deficiency. 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.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Mercer County School District No. 404's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* and which are described in the accompanying schedule of findings and questioned costs and identified as Finding 2011-2 and 2011-3.

In accordance with SAS No. 114 *The Auditor's Communication With Those Charged With Governance* we have issued a separate letter dated September 2, 2011 to the Board of Education addressing those required communications.

Mercer County School District No. 404's response to the findings identified in our audit are 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, the Illinois State Board of Education, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

*Cavanaugh, Davies, Blackman & Cramblet*

Cavanaugh, Davies, Blackman & Cramblet  
September 2, 2011

**Cavanaugh, Davies, Blackman & Cramblet**  
**Certified Public Accountants**

1021 North Main Street - P O Box 318, Monmouth, Illinois 61462

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

Board of Education  
Mercer County School District No. 404  
Aledo, Illinois

Compliance

We have audited Mercer County School District No. 404's compliance with the types of compliance requirements described in the U.S. *Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2011. The District's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs is the responsibility of Mercer County School District No. 404's management. Our responsibility is to express an opinion on Mercer County School District No. 404's compliance based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about Mercer County School District No. 404's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on Mercer County School District No. 404's compliance with those requirements.

As described in Finding 2011-3, in the accompanying schedule of findings and questioned costs the Mercer County School District No. 404, did not comply with requirements regarding allowable costs that are applicable to its ARRA Title I-Low Income program. Compliance with such requirements is necessary, in our opinion, for Mercer County School District No. 404, to comply with the requirements applicable to that program.

In our opinion, except for the noncompliance described in the preceding paragraph, Mercer County School District No. 404 complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2011.



Internal Control Over Compliance

The management of Mercer County School District No. 404 is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered the District's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance, and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Mercer County School District No. 404's internal control over compliance.

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

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

Mercer County School District No. 404's response to the findings identified in our audit are 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 of the Board of Education, management, the Illinois State Board of Education, federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties.

*Cavanaugh, Davies, Blackman & Cramblet*

Cavanaugh, Davies, Blackman & Cramblet  
September 2, 2011

MERCER COUNTY SCHOOL DISTRICT NO. 404

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2011

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

**A. BASIS OF PRESENTATION - FUND ACCOUNTING**

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

The following fund types and account groups are used by the District:

Governmental Fund Types

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

The Educational and Operations and Maintenance Funds are the general operating funds of the District. They are used to account for all financial resources except those required to be accounted for in other funds.

Transportation, Tort, and Municipal Retirement Funds/Social Security Funds, are used to account for the proceeds of specific revenue sources (other than Fiduciary, Capital Projects or Debt Service Funds) that are legally restricted to cash disbursements for specified purposes.

Debt Service Fund is used to account for the accumulation of resources for, and the payments of, general long-term debt principal, interest and related costs.

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

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

Fiduciary Fund Types

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.

Trust and Agency Funds - Student Activity and Trust Funds are used to account for assets held by the District as an agent for students or teachers. These funds are custodial in nature and do not involve the measurement of results of operations. The amounts due to the activity fund organizations are equal to the assets.

MERCER COUNTY SCHOOL DISTRICT NO. 404

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2011

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

A. BASIS OF PRESENTATION - FUND ACCOUNTING (Continued)

General Fixed Assets and General Long Term Debt Account Group

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.

B. GENERAL FIXED ASSETS

General fixed assets have been acquired for general governmental purposes. At the time of purchase, assets are recorded as expenditures disbursed for capital outlay in the Governmental or Activity Funds and capitalized at cost in the general fixed assets account group, except that land and buildings acquired prior to June 30, 1950 are stated at estimated original cost. Capital assets are those purchased or acquired with an original cost of \$500 or more per unit and having a useful life of more than one year. Contributed assets are reported at fair market value as of the date received. Additions, improvements, and other capital outlays that significantly extend the useful life of an asset are capitalized. The costs of normal maintenance and repairs that do not add to the value of the assets or materially extend the asset's lives are not capitalized, but are expensed as incurred. Depreciation on all capital assets is computed using a straight-line basis over the following estimated useful lives:

<u>Asset Class</u>	Estimated Useful
Land	<u>Life in Years</u>
Land Improvements	N/A
Building and Structures	20
Equipment	50
Transportation Equipment	10
	3 to 5

Depreciation accounting is not considered applicable (except to determine the per capita tuition charge).

C. BASIS OF ACCOUNTING

Basis of accounting refers to when revenues received and expenditures disbursed are recognized in the accounts and how they are reported in the financial statements. The District maintains its accounting records for all funds and account groups on the cash basis of accounting in accordance with regulatory reporting requirements established by the Illinois State Board of Education, which is a comprehensive basis of accounting other than generally accepted accounting principles. Accordingly, revenues are recognized and recorded in the accounts when cash is received and expenditures are recognized and recorded upon the disbursement of cash. Assets of a fund are only recorded when a right-to-receive cash exists which arises from a previous cash transaction. Liabilities of a fund, similarly, result from previous cash transactions.

Cash basis financial statements omit recognition of receivables and payables, and other accrued and deferred items that do not arise from previous cash transactions.

**MERCER COUNTY SCHOOL DISTRICT NO. 404**

**NOTES TO FINANCIAL STATEMENTS**

JUNE 30, 2011

**NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

**D. BUDGETS AND BUDGETARY ACCOUNTING**

The budget for all governmental fund types is prepared on the cash basis of accounting which is the same basis that is used in financial reporting. This allows for comparability between budget and actual amounts. This is an acceptable method in accordance with Chapter 122, Paragraph 17.1 of the Illinois Compiled Statutes. The budget was passed on September 22, 2010 and amended June 15, 2011.

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

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

1. Prior to July 1 the Superintendent submits to the Board of Education a proposed operating budget for the fiscal year commencing on that date. The operating budget includes proposed expenditures disbursed and the means of financing them.
2. A public hearing is conducted to obtain taxpayer comments.
3. By September 30, the budget is legally adopted through passage of a resolution.
4. The Board of Education may make transfers between various items in any fund not exceeding in the aggregate 10% of the total of such funds as set forth in the budget.
5. Formal budgetary integration is employed as a management control device during the year.
6. The Board of Education may amend the budget (in other ways) by the same procedures required of its original adoption.

**E. CASH AND CASH EQUIVALENTS**

Cash includes amounts in demand deposits and interest-bearing demand deposits. Earnings from pooled accounts are allocated to the respective funds based on the average balance of each fund.

**F. INVESTMENTS**

Investments, money market and savings accounts and certificates of deposit, are stated at cost which approximates market. The institutions in which investments are made must be approved by the Board of Education.

**G. INVENTORIES**

Most school districts do not maintain inventories that would be material to the financial statements and therefore expense items as they are purchased.

MERCER COUNTY SCHOOL DISTRICT NO. 404

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2011

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

H. REPORTING ENTITY

The District is the level of government primarily accountable for activities related to public education. The governing authority consists of seven elected officials who, together, constitute the Board of Education.

The District's combined financial statements include the accounts of all its operations.

The District has developed criteria to determine whether outside agencies with activities which benefit the citizens of the District, including joint agreements which serve pupils from numerous districts, should be included within its financial reporting entity. The criteria includes, but are not limited to, whether the Board of Education exercises oversight responsibility (which includes financial interdependency, selection of governing authority, designation of management, ability to significantly influence operations, and accountability for fiscal matters) over such agencies. Oversight responsibility implies that one governmental unit is dependent on another and that the dependent unit should be reported as part of the other.

The joint agreements have been determined not to be part of the reporting entity. Accordingly, for the year ended June 30, 2011 the District does not have any component units and is not a component unit of any other reporting entity.

NOTE 2 - PROPERTY TAXES

The District's property tax is levied each year on all taxable real property located in the District on or before the last Tuesday in December. The 2010 tax levy was passed by the Board on December 15, 2010. Property taxes attach as an enforceable lien on property as of January 1, and are payable in two installments in June and September. The District received significant distributions of tax receipts from the County Collector between August 1, 2010 and March 31, 2011. Taxes recorded in these financial statements are from the 2009 and prior tax levies.

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:

	Maximum Percent <u>2010 Rate</u>	Actual Percent <u>2010 Rate</u>	Actual Percent <u>2009 Rate</u>
Educational	2.7000	2.6250	2.6817
Operations, Building and Maintenance	.7000	.6806	.6953
Transportation	.2000	.1945	.1987
Municipal Retirement and Social Security	as needed	.2662	.2639
Working Cash	.0500	.0487	.0497
Tort Immunity	as needed	.1885	.2291
Lease	.0500	.0487	.0497
Special Education	.0400	.0389	.0398
Fire Prevention and Safety	.0500	<u>.0487</u>	<u>.0497</u>
		<u>4.1398</u>	<u>4.2576</u>
Debt Service - Aledo	as needed	.2342	.2502
Debt Service - Westmer	as needed	.2110	.2221

MERCER COUNTY SCHOOL DISTRICT NO. 404

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2011

NOTE 3 - RETIREMENT PLANS

The School District participates in two retirement systems: the Teachers' 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, 2011 was \$7,725,126.

TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS

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

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

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

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

- On-behalf Contributions. The State of Illinois makes employer pension contributions on behalf of the district. For the year ended June 30, 2011, State of Illinois contributions were based on 23.10 percent of creditable earnings not paid from federal funds, and the district recognized revenue and expenditures of \$1,307,486 in pension contributions that the State of Illinois paid directly to TRS. For the year ended June 30, 2010 the State of Illinois contribution rate as a percentage of creditable earnings not paid from federal funds was 23.38%.

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

- 2.2 Formula Contributions. Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. This rate is specified by statute. Contributions for the years ended June 30, 2011 and 2010 were \$33,724 and \$35,257, 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 for the fiscal year ended June 30, 2006, employer contributions for employees paid from federal and special trust funds will be the same as the state contribution rate to TRS. For the year ended June 30, 2011, the employer pension contribution was 23.10 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2010 the employer contribution was 23.38 percent of salaries paid from federal and special trust funds. For the year ended June 30, 2011, salaries totaling \$154,436 were paid from federal and special trust funds that required employer contributions of \$35,675. For the year ended June 30, 2010, the required district contributions were \$45,106.

MERCER COUNTY SCHOOL DISTRICT NO. 404

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2011

NOTE 3 - RETIREMENT PLANS (Continued)

TEACHERS' RETIREMENT SYSTEM OF THE STATE OF ILLINOIS (Continued)

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

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

For the year ended June 30, 2011 and 2010, the district paid \$-0- and \$130,569, respectively to TRS for employer contributions under the ERO program.

- Salary increases over 6 percent and excess sick leave.

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

For the year ended June 30, 2011 and 2010 the district paid \$-0- to TRS for employer contributions due on salary increases in excess of 6 percent.

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

For the year ended June 30, 2011 and 2010, the district paid \$403 and \$-0-, respectively to TRS for sick leave days granted in the excess of the normal annual allotment.

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

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

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 employer plan is affiliated with the Illinois Municipal Retirement Fund (IMRF), an agent multiple-employer plan. Benefit provisions are established by statute and may only be changed by the General Assembly of the State of Illinois. IMRF issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained on-line at [www.imrf.org](http://www.imrf.org).

MERCER COUNTY SCHOOL DISTRICT NO. 404

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2011

NOTE 3 - RETIREMENT PLANS (Continued)

ILLINOIS MUNICIPAL RETIREMENT FUND (Continued)

*Funding Policy.* As set by statute, your employer Regular plan members are required to contribute 4.50 percent 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 annual required contribution rate for calendar year 2010 was 7.55 percent. The employer also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

*Annual Pension Cost.* The required contribution for calendar year 2010 was \$135,583.

THREE-YEAR TREND INFORMATION FOR THE REGULAR PLAN

Fiscal Year	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
Ending			
12/31/2010	135,583	100%	\$ 0
12/31/2009	56,286	100%	0
12/31/2008	0	100%	0

The required contribution for 2010 was determined as part of the December 31, 2008, actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2008, included (a) 7.5 percent investment rate of return (net of administrative and direct investment expenses), (b) projected salary increases of 4.00% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4% to 10% per year depending on age and service, attributable to seniority/merit, and (d) post retirement benefit increases of 3% annually. The actuarial value of the employer regular plan assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a five-year period with a 20% corridor between the actuarial and market value of assets. The employer Regular plan's unfunded actuarial accrued liability at December 31, 2008 is being amortized as a level percentage of projected payroll on an open 30 year basis.

*Funded Status and Funding Progress.* As of December 31, 2010, the most recent actuarial valuation date, the Regular plan was 71.57 percent funded. The actuarial accrued liability for benefits was \$4,388,381 and the actuarial value of assets was \$3,140,981 resulting in an underfunded actuarial accrued liability (UAAL) of \$1,247,400. The covered payroll for calendar year 2010 (annual payroll of active employees covered by the plan) was \$1,795,803 and the ratio of the UAAL to the covered payroll was 69 percent.

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

SOCIAL SECURITY

Employees not qualifying for coverage under the Teachers Retirement System of the State of Illinois 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.



**MERCER COUNTY SCHOOL DISTRICT NO. 404**

**NOTES TO FINANCIAL STATEMENTS**

JUNE 30, 2011

**NOTE 4 - TEACHER HEALTH INSURANCE SECURITY (THIS) FUND**

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

The State Employees Group Insurance Act of 1971 (5ILCS 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 Fund.

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

- On-behalf Contributions to THIS Fund. The State of Illinois makes employer retiree health insurance contributions on behalf of the district. State contributions are intended to match contributions to THIS Fund from active members which were 0.88 percent of pay during the year ended June 30, 2011. State of Illinois contributions were \$51,168, and the district recognized revenue and expenditures of this amount during the year. State contributions intended to match active member contributions during the year ended June 30, 2010 was .84 percent of pay. State contributions on behalf of district employees were \$51,061.
- Employer contributions to THIS Fund. The district also makes contributions to THIS Fund. The employer THIS Fund contribution was .66 percent during the year ended June 30, 2011 and .63 percent during the year ended June 30, 2010. For the year ended June 30, 2011, the district paid \$38,376 to the THIS Fund. For the year ended June 30, 2010, the district paid \$38,296 to the THIS Fund, which was 100 percent of the required contribution.

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

**NOTE 5 - CASH AND INVESTMENTS**

The District is allowed to invest in securities as authorized by the Illinois Compiled Statutes, Chapter 85, Sections 901 through 906: and Chapter 122, Section 8-7.

The District's cash deposits and certificates of deposit at June 30, 2011, were entirely covered by federal depository insurance or by collateral held by the District's custodial bank in the District's name.

MERCER COUNTY SCHOOL DISTRICT NO. 404

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2011

**NOTE 5 - CASH AND INVESTMENTS (Continued)**

At June 30, 2011, the District had the following investments:

Certificate of Deposit - Activity Funds	Fair Value	Investment Maturity Less Than	One to Five Years
Bank Money Market - Activity Funds	\$ 10,000	One Year	\$ -0-
Certificate of Deposit - Scholarship Funds	20,509	20,509	-0-
Bank Money Market - Scholarship Funds	99,889	82,852	17,037
Savings Account - Scholarship Funds	1,110	1,110	-0-
	50	50	-0-
Total Primary Government	\$ 131,558	\$ 114,521	\$ 17,037

The District's cash and equivalents are subject to several types of risk, which are examined in detail as follows:

Custodial Credit Risk - For an investment, custodial credit risk is the risk that, in the event of a bank failure, the District will not be able to recover the value of its investment. The District's general investment policy requires that all amounts deposited or invested with financial institutions in excess of any insurance limit shall be collateralized.

Interest Rate Risk - Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The District's investment policy minimizes the risk by structuring the investment portfolio so that the securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity, and investing operating funds primarily in short-term securities.

Credit Risk - Credit risk is defined as the risk that an issuer or other counterparts to an investment in debt securities will not fulfill its obligation. The District's investment policy minimizes the credit risk by limiting investments to the safest type of securities.

Concentration of Credit Risk - Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. The District's investment policy places no limit on the amount the District may invest in any one issuer.

Reconciliation

A reconciliation of cash and investments as shown on the Statement of Assets and Liabilities From Cash Transactions follows:

Cash	\$ 4,014,642
Investments	131,558
	<u>\$ 4,146,200</u>

MERCER COUNTY SCHOOL DISTRICT NO. 404

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2011

**NOTE 6 - CAPITAL ASSETS**

The following is a summary of changes in capital asset activity, resulting from cash basis transactions, for the fiscal year ended June 30, 2011:

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental Activities:				
Capital Assets, Not Being Depreciated				
Land	\$ 200,040	\$ -0-	\$ -0-	\$ 200,040
Capital Assets, Being Depreciated:				
Buildings	\$ 14,087,917	\$ -0-	\$ -0-	\$ 14,087,917
Improvements	1,420,817	524,690	-0-	1,945,507
Equipment	1,663,939	40,709	(527,176)	1,177,472
Transportation Equipment	872,313	77,472	-0-	949,785
Less Accumulated Depreciation	(9,205,573)	(525,974)	527,176	(9,204,371)
Total Capital Assets, Being Depreciated, Net	\$ 8,839,413	\$ 116,897	\$ -0-	\$ 8,956,310
Governmental Activities, Capital Assets, Net	\$ 9,039,453	\$ 116,897	\$ -0-	\$ 9,156,350

Depreciation accounting is not considered applicable except to determine the per capita tuition charge and therefore is not recorded in the funds.

**NOTE 7 - CHANGES IN GENERAL LONG TERM DEBT**

General long term debt at June 30, 2011 is summarized as follows:

	Beginning Balance	New Borrowing	Repayments	Ending Balance
General Obligation School Building Bonds, Series 2000	\$ 225,000	\$ -0-	\$ 110,000	\$ 115,000
General Obligation Refunding School Bonds, Series 2005	1,335,000	-0-	20,000	1,315,000
General Obligation Health/Life Safety School Bonds, Series 2007	390,000	-0-	70,000	320,000
	\$ 1,950,000	\$ -0-	\$ 200,000	\$ 1,750,000

MERCER COUNTY SCHOOL DISTRICT NO. 404

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2011

NOTE 7 - CHANGES IN GENERAL LONG TERM DEBT (Continued)

Amortization is as follows:

Fiscal Year Ending	School Building Bonds Series 2000		Refunding School Bonds Series 2005		Health/Life Safety School Bonds Series 2007	
	Principal	Interest	Principal	Interest	Principal	Interest
2012	\$ 115,000	\$ 3,939	\$ 20,000	\$ 51,483	\$ 75,000	\$ 13,360
2013	-0-	-0-	145,000	47,865	80,000	9,717
2014	-0-	-0-	150,000	41,560	80,000	5,938
2015	-0-	-0-	155,000	35,582	85,000	2,019
2016	-0-	-0-	160,000	29,833	-0-	-0-
2017-2020	-0-	-0-	685,000	54,698	-0-	-0-
Total	\$ 115,000	\$ 3,939	\$ 1,315,000	\$ 261,021	\$ 320,000	\$ 31,034

General Obligation School Building Bonds, Series 2000

Original issue \$2,100,000, dated July 1, 2000, requires serial retirement of principal on December 1 and interest payable on December 1 and June 1 of each year at rates of 6.85% - 8.9%. At June 30, 2011, the annual cash flow requirements of bond and principal were as follows:

Year Ending	Principal	Interest	Total
June 30			
2012	\$ 115,000	\$ 3,939	\$ 118,939

General Obligation Health/Life Safety School Bonds, Series 2007

Original issue \$500,000, dated September 26, 2007, requires serial retirement of principal on December 1 and interest payable on December 1 and June 1 of each year at rates of 4.6 - 4.75%. At June 30, 2011, the annual cash flow requirements of bond and principal were as follows:

Year Ending	Principal	Interest	Total
June 30			
2012	\$ 75,000	\$ 13,360	\$ 88,360
2013	80,000	9,717	89,717
2014	80,000	5,938	85,938
2015	85,000	2,019	87,019
Totals	\$ 320,000	\$ 31,034	\$ 351,034

MERCER COUNTY SCHOOL DISTRICT NO. 404

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2011

**NOTE 7 - CHANGES IN GENERAL LONG TERM DEBT (Continued)**

General Obligation Refunding School Bonds, Series 2005

Original issue \$1,430,000, dated March 1, 2005, requires serial retirement of principal on December 1 and interest payable on December 1 and June 1 of each year at rates of 3.6 - 8.9%. At June 30, 2011, the annual cash flow requirements of bond and principal were as follows:

Year Ending June 30	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2012	\$ 20,000	\$ 51,483	\$ 71,483
2013	145,000	47,865	192,865
2014	150,000	41,560	191,560
2015	155,000	35,582	190,582
2016	160,000	29,833	189,833
2017	165,000	23,820	188,820
2018	175,000	17,311	192,311
2019	185,000	10,247	195,247
2020	160,000	3,320	163,320
Totals	<u>\$ 1,315,000</u>	<u>\$ 261,021</u>	<u>\$ 1,576,021</u>

**NOTE 8 - INTERFUND LOANS AND TRANSFERS**

At June 30, 2011 there were outstanding interfund loans as follows:

<u>Receivable</u>	<u>Payable</u>	<u>Amount</u>
Tort	Operations and Maintenance	\$ 67,341

The loan was made to cover the operating expenditures paid by the District from the Tort Fund instead of the Operations and Maintenance Fund. All balances are expected to be paid within the next fiscal year.

**NOTE 9 - CONTINGENCIES**

The District has a policy allowing full-time personnel to accumulate sick days that are earned annually and allowed to accumulate and carryover from year to year up to a specified maximum. These days are only redeemable in the future as compensated absences in the case of illness or disability. Consequently, it is not practical to measure or value these future compensated absences.

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.

**MERCER COUNTY SCHOOL DISTRICT NO. 404**

**NOTES TO FINANCIAL STATEMENTS**

JUNE 30, 2011

**NOTE 10 - OVER EXPENDITURE OF BUDGET**

The District operated within the legal confines of the budget during the fiscal year with no exceptions.

**NOTE 11 - FUND BALANCE REPORTING**

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

**A. NONSPENDABLE FUND BALANCE**

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

**B. RESTRICTED FUND BALANCE**

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

1. Special Education  
Cash receipts and the related cash disbursements of this restricted tax levy are accounted for in the Educational Fund. Expenditures disbursed exceeded revenue received for this purpose, resulting in no restricted fund balance.
2. Leasing Levy  
Cash disbursed and the related cash receipts of this restricted tax levy are accounted for in the Educational Fund and Operations and Maintenance Funds. Revenue received exceeded expenditures disbursed for this purpose, resulting in a restricted fund balance of \$142,294 in the Educational Fund and \$33,796 in the Operation and Maintenance Fund. These balances are included in the financial statements as Reserved in each Fund.
3. State Grants  
Proceeds from state grants and the related expenditures have been included in the Educational, Operations and Maintenance, and Transportation Funds. At June 30, 2011, expenditures disbursed exceeded revenue received from state grants, resulting in no restricted balances.
4. Federal Grants  
Proceeds from federal grants and the related expenditures have been included in the Educational, Operations & Maintenance, and Transportation Funds. At June 30, 2011, revenue received from federal grants exceeded the expenditures disbursed for those specified purposes in the Educational Fund, resulting in a restricted balance of \$1,757. This balance is included in the financial statements as Reserved in the Educational Fund.

MERCER COUNTY SCHOOL DISTRICT NO. 404

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2011

**NOTE 11 - FUND BALANCE REPORTING (Continued)**

**B. RESTRICTED FUND BALANCE (continued)**

- 5. Social Security  
Cash disbursed and the related cash receipts of this restricted tax levy are accounted for in the Municipal Retirement/Social Security Fund. Expenditures disbursed exceeded revenue received for this purpose, resulting in no restricted fund balance.

**C. COMMITTED FUND BALANCE**

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

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

Employee contracts for services rendered during the school year for employees electing twelve month pay schedules are recorded as disbursements in the fiscal year when such checks are drawn. At June 30, 2011, the total amount of unpaid contracts for services performed during the fiscal year ended June 30, 2011 amounted to \$599,611. This amount is shown as Unreserved in the Educational Fund.

**D. ASSIGNED FUND BALANCE**

The assigned fund balance classification refers to amounts that are constrained by the government's intent to be used for a specific purpose, but are neither restricted or committed. Intent may be expressed by (a) the School Board itself or (b) the finance committee or by the Superintendent when the School Board has delegated the authority to assign amounts to be used for specific purposes. No amounts have been assigned as of June 30, 2011.

**E. UNASSIGNED FUND BALANCE**

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

**F. REGULATORY - FUND BALANCE DEFINITIONS**

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

MERCER COUNTY SCHOOL DISTRICT NO. 404

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2011

NOTE 11 - FUND BALANCE REPORTING (Continued)

G. RECONCILIATION OF FUND BALANCE REPORTING

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

Fund	Generally Accepted Accounting Principles					Regulatory Basis	
	Nonspendable	Restricted	Committed	Assigned	Unassigned	Financial Statements - Reserved	Financial Statements - Unreserved
Educational		144,051	599,611		529,406	144,051	1,129,017
Operations & Maintenance		33,796			621,453	33,796	621,453
Debt Service		14,377					14,377
Transportation		258,799					258,799
Municipal Retirement		154,037					154,037
Capital Projects					-0-		-0-
Working Cash					1,096,616		1,096,616
Tort Liability		420,537					420,537
Fire Prevention and Safety		30,191					30,191

H. EXPENDITURES OF FUND BALANCE

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



MERCER COUNTY SCHOOL DISTRICT NO. 404

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2011

**NOTE 12 - JOINT AGREEMENTS**

The District does not have an equity ownership in the following Joint Agreements.

Quad City Vo Tech Region System

Mercer County School District No. 404 is a member of the Quad City Vo Tech Region System. Members of the joint agreement receive state and federal funding for vocational programs. An audit report of Quad City Vo Tech Region System may be obtained from them at 1275 Avenue of the Cities, Moline, Illinois 61244.

Black Hawk Area Special Education District

Mercer County School District No. 404 is a member of the Black Hawk Area Special Education District. This Coop of local school districts provides staff for special education students. The Coop shares in the cost of teachers, physical therapists, psychologists, speech therapists and other staff, as needed, based on a percentage of students served. An audit report of the Black Hawk Area Special Education District may be obtained from them at 4670 11<sup>th</sup> Street, East Moline, Illinois 61244.

**NOTE 13 - RISK MANAGEMENT**

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters, all of which is satisfactorily insured by general liability, property, and worker's compensation insurance. During the year ended June 30, 2011, there were no significant reductions in coverage. Also, there have been no settlement amounts which have exceeded insurance coverage in the past three years.

The District is insured under a retrospectively-rated policy for workers' compensation coverage. Whereas, the initial premium may be adjusted based on actual experience. Adjustments in premiums are recorded when paid or received. During the year ended June 30, 2011, there were no significant adjustments in premiums based on actual experience.

**NOTE 14 - LEGAL DEBT MARGIN**

Assessed Valuation, 2010 Tax Year	<u>\$ 123,215,452</u>
Statutory Debt Limitation (13.8% of Assessed Valuation)	\$ 17,003,732
Bonded Debt Outstanding	(1,750,000)
Capital Leases	<u>(305,501)</u>
Legal Debt Margin	<u>\$ 14,948,231</u>

MERCER COUNTY SCHOOL DISTRICT NO. 404

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2011

**NOTE 15 - LEASE COMMITMENTS**

Operating Leases -

The District has entered into agreements for the lease of equipment that require current and future payments under the terms of those agreements. These leases, in substance, operating leases and are treated as such, with the periodic payments being expensed in the accounting period when paid. Details of the current operating lease are as follows:

<u>Lessor</u>	<u>Date</u>	<u>Term</u>	<u>Description</u>	<u>Payment</u>	<u>Payments Due FY 2011</u>	<u>Total Payments to Maturity</u>
R.K. Dixon	11/25/09	60 Months	Copiers	\$3,842/mo	\$ 46,102	\$ 153,672

Capital Leases -

Financing leases as of June 30, 2011 are summarized as follows:

	<u>Beginning Balance</u>	<u>New Leases</u>	<u>Repayments</u>	<u>Ending Balance</u>
2009 School Bus	\$ 175,805	\$ -0-	\$ 56,336	\$ 119,469
2010 School Bus	241,743	-0-	55,711	186,032
2009 Software	29,944	-0-	29,944	-0-
2007 Computer Lease	25,956	-0-	25,956	-0-
	<u>\$ 473,448</u>	<u>\$ -0-</u>	<u>\$ 167,947</u>	<u>\$ 305,501</u>

2009 Bus Lease Purchase Obligation

In 2008, the District entered into a lease/purchase agreement for the acquisition of five buses, in the amount of \$293,304. The agreement requires five payments of \$63,315 that beginning July 2008. The interest rate is 3.97%. The final payment is due in July, 2012.

MERCER COUNTY SCHOOL DISTRICT NO. 404

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2011

NOTE 15 - LEASE COMMITMENTS (Continued)

2010 Bus Lease Purchase Obligation

In 2009, the District entered into a lease/purchase agreement for the acquisition of five buses in the amount of \$309,074. The agreement requires five payments of \$68,236 beginning in July 2009. The interest rate is 5.2%. The final payment is due in July, 2013.

*This year's reimbursement rate is 74% - so, if that rate is the same in the future, we can expect to be reimbursed 74% of the highlighted costs which is \$226,070 of the \$331,338 total (68% of cost)*

Fiscal Year Ending	2009 Bus Lease/Purchase			2010 Bus Lease/Purchase		
	Principal	Interest	Total	Principal	Interest	Total
2012	\$ 58,572	\$ 4,743	\$ 63,315	\$ 58,608	\$ 9,628	\$ 68,236
2013	60,897	2,418	63,315	61,656	6,580	68,236
2014	-0-	-0-	-0-	65,768	2,468	68,236
Total	\$ 119,469	\$ 7,161	\$ 126,630	\$ 186,032	\$ 18,676	\$ 204,708

2009 Software Lease

In 2009, the District entered into a lease/purchase agreement for the purchase of computer software in the amount of \$39,944. The District paid an initial payment of \$10,000 and agreed to two additional payments of \$17,022 beginning January 4, 2011. The District paid off this lease in full in August, 2010 with a final payment of \$32,793.

2007 Computer Lease

In 2007, the District entered into a lease/purchase agreement for the purchase of computer equipment in the amount of \$133,824. The District paid an initial payment of \$30,000 and agreed to four additional payments of \$25,956 as of June 15, 2008. The District paid off this lease in full in April, 2011.

The lease payments will be capitalized in the year paid.

NOTE 16 - DATE OF MANAGEMENT'S REVIEW

Subsequent events have been evaluated through October 7, 2011, which is the date the financial statements were available to be issued.

**MERCER COUNTY SCHOOL DISTRICT NO. 404**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**ILLINOIS MUNICIPAL RETIREMENT FUND (IMRF)**  
**SCHEDULE OF FUNDING PROGRESS**

JUNE 30, 2011

Actuarial Valuation Date	Actuarial Value of Assets <u>(a)</u>	Actuarial Accrued Liability (AAL) -Entry Age <u>(b)</u>	Unfunded AAL (UAAL) <u>(b-a)</u>	Funded Ratio <u>(a/b)</u>	Covered Payroll <u>(c)</u>	UAAL as a Percentage of Covered Payroll <u>((b-a)/c)</u>
12/31/2010	3,140,981	4,388,381	1,247,400	71.57	1,795,803	69.46%
12/31/2009	3,051,377	3,311,838	260,461	92.14	760,619	34.24%
12/31/2008	-0-	-0-	-0-	0.00		N/A

On a market value basis, the actuarial value of assets as of December 31, 2010 is \$3,398,874. On a market basis, the funded ratio would be 77.45%.

MERCER COUNTY SCHOOL DISTRICT NO. 404

SCHEDULE OF SUPPORTING ITEMIZATIONS

JUNE 30, 2011

EDUCATIONAL FUND

Food Service # 1614, Line 72, Page 10, Sales to Pupils - Other Milk & Water	\$ <u>11,974</u>
Food Service - #1690, Line 74, Page 10, Other Food Service Food Ticket Sales	\$ <u>3,301</u>
Other Local Revenue, #1999, Line 107, Page 11 Expense Reimbursements E-Rate Grant	\$ 8,902 25,457 <u>34,359</u>
Other Restricted Revenue from State Sources #3999, Line 171, Page 12 #3651 National Board Certification Initiatives #3800 State Library Grant #3999 Mentor Workshops	\$ 7,042 993 10,476 <u>18,511</u>
CTE - Other #4799, Line 227, Page 13 #4745 - CTE Perkins - Secondary	\$ <u>10,130</u>
Other Restricted Revenues from Federal Sources #4998, Line 270, Page 14 #4950 STEP	\$ <u>1,552</u>
Other Support Services - Pupils, #2190, Line 40, Page 15, Special Program Support Service	\$ <u>17,166</u>
DEBT SERVICES FUND Debt Service Other, #5400, Line 164, Page 18, Service Fees	\$ <u>1,300</u>
TRANSPORTATION FUND Other Support Services, #2900, Line 176, Page 18, Administrative Salary	\$ <u>9,079</u>
MUNICIPAL RETIREMENT/SS FUND Other Support Services - Pupils, #2190, Line 230, Page 19, Special Program Support Service	\$ <u>1,152</u>
Other Support Services, #2900, Line 271, Page 20, Transportation Supervisor	\$ <u>166</u>
SCHEDULE OF RESTRICTED LOCAL TAX LEVIES AND SELECTED REVENUE SOURCES Other Receipts, Line 10, Page 26 - Mobile Home Privilege Tax	\$ <u>31</u>

**MERCER COUNTY SCHOOL DISTRICT NO. 404**  
**AGENCY AND TRUST FUNDS**  
**STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS**

FOR THE YEAR ENDED JUNE 30, 2011

Agency Funds	Cash Balance July 1, 2010	Receipts	Expenditures Disbursed	Cash Balance June 30, 2011
<u>Mercer County High School Activity Fund</u>				
Academic Sectional Tournament	\$ 370	\$ -0-	\$ -0-	\$ 370
Accord Memorial	80	-0-	-0-	80
Activity Tickets	1,808	355	185	1,978
All Purpose	1,420	6,232	5,819	1,833
Band	1,988	14,941	16,693	236
Band Memorial Fund	125	-0-	-0-	125
Band Uniforms	(108)	25	-0-	(83)
Band Trip	526	-0-	526	-0-
Baseball	-0-	4,868	4,450	418
Bass Fishing Club	497	1,780	1,515	762
Basketball/Boys	(506)	5,283	4,670	107
Basketball/Girls	397	5,350	4,751	996
Booster Plaque	800	-0-	-0-	800
Business Education	2,263	-0-	-0-	2,263
Business Office	1,554	478	1,974	58
Care Fund	244	1,238	354	1,128
Cheerleaders	2,999	6,041	5,139	3,901
Chorus	3,618	1,294	1,500	3,412
Class of 2009	18,222	150	15,287	3,085
Class of 2010	5,406	776	576	5,606
Class of 2011	4,768	5,724	4,119	6,373
Class of 2012	897	4,075	1,941	3,031
Class of 2013	399	723	98	1,024
Class of 2014	-0-	520	70	450
Cross Country	5	626	349	282
Drama Class	846	-0-	354	492
Eagle Nation	656	-0-	-0-	656
Economics	644	-0-	-0-	644
Faculty Club	13	215	250	(22)
Faculty Lounge	(214)	1,611	1,331	66
Flag Squad	(3)	-0-	-0-	(3)
Football	4,151	17,028	20,156	1,023
F.F.A.	1,008	22,646	22,250	1,404
F.H.A.	129	-0-	-0-	129
French Club	129	-0-	-0-	129
Geometry	7	-0-	-0-	7
Golf Team	669	-0-	-0-	669
Guidance Dept	530	100	130	500
Gym Suits	2,065	-0-	-0-	2,065
Hall of Fame	369	-0-	-0-	369

**MERCER COUNTY SCHOOL DISTRICT NO. 404  
AGENCY AND TRUST FUNDS  
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS**

FOR THE YEAR ENDED JUNE 30, 2011

<u>Agency Funds</u>	<u>Cash Balance</u> July 1, 2010	<u>Receipts</u>	<u>Expenditures</u> Disbursed	<u>Cash Balance</u> June 30, 2011
Mercer County High School Activity Fund (Continued)				
Home Economics	\$ 781	\$ -0-	\$ -0-	\$ 781
Industrial Arts	48	-0-	-0-	48
Industrial Technology	102	-0-	-0-	102
JH Volleyball	50	250	300	-0-
Jazz Band	516	-0-	1,018	(502)
Key Club	438	1,007	1,407	38
Let Me Go LEGO	81	-0-	-0-	81
Library	-0-	1,806	1,806	-0-
Light Board	200	-0-	-0-	200
Literacy	200	-0-	-0-	200
Locker Deposit	3,747	170	800	3,117
LTC Art Festival	(5)	-0-	-0-	(5)
Math Department	8	-0-	-0-	8
MCGE Awards	256	650	184	722
Music Theory	(1)	553	552	-0-
Music Trip	772	30,371	30,809	334
Musical	1,517	1,723	3,319	(79)
Operation Cool	250	-0-	-0-	250
PE Bowling	1,092	4,732	4,532	1,292
Physics II	80	-0-	-0-	80
Pom Pon Squad	(3,723)	4,512	422	367
Post Prom	-0-	25	-0-	25
Scholastic Bowl	1,356	500	397	1,459
Science Education	100	-0-	-0-	100
Science Lit Grant	177	-0-	-0-	177
Society Academic Achievement	988	-0-	384	604
Softball	(199)	2,708	2,137	372
Spanish Club	533	254	279	508
Special Needs	14	-0-	-0-	14
Student Council	2,913	9,730	10,176	2,467
Swing Choir	2,644	2,008	2,648	2,004
Tournament	13,222	28,763	34,085	7,900
Track	436	818	1,112	142
Track Girls	434	735	1,175	(6)
Track Project	500	-0-	500	-0-
Volleyball	1,038	10,150	9,712	1,476
Wood Shop	730	6,167	6,327	570
Wrestling Cheerleaders	10	-0-	-0-	10
Wrestling Team	1,041	4,714	2,495	3,260
Yearbook	16,484	12,154	10,813	17,825
Total High School Activity Fund	<u>\$ 107,601</u>	<u>\$ 226,579</u>	<u>\$ 241,876</u>	<u>\$ 92,304</u>

**MERCER COUNTY SCHOOL DISTRICT NO. 404**  
**AGENCY AND TRUST FUNDS**  
**STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS**

FOR THE YEAR ENDED JUNE 30, 2011

<u>Agency Funds</u>	<u>Cash Balance</u> July 1, 2010	<u>Receipts</u>	<u>Expenditures</u> Disbursed	<u>Cash Balance</u> June 30, 2011
<u>Mercer County Junior High School Activity Funds</u>				
Academic Awards	37	-	37	-
Athletic Activity Fund	256	-	-	256
Band Fund	2,130	2,087	2,269	1,948
Basketball	-	300	-	300
Calculator Orders	48	828	768	108
Care Fund	132	150	-	282
Cheerleaders Fund	344	2,194	1,695	843
Chorus	1,545	9,736	10,272	1,009
Counselor	160	-	-	160
FFA	1,678	7,695	8,613	760
Football Fund	261	-	140	121
General Fund	11,560	1,823	2,156	11,227
Gymnasium Seats	(672)	-	-	(672)
Interest	47	192	-	239
Library & Book Fund	1,143	15	-	1,158
PBIS	106	-	106	-
Physical Education	86	-	-	86
Prairie/land Conference	793	2,278	1,828	1,243
Science Garden	171	1,162	545	788
Student Assistance Fund	225	220	157	288
Student Awards	-	568	230	338
Student Culture	-	120	-	120
Student Senate	2,540	5,607	6,051	2,096
Teachers Pop Fund	421	615	535	501
Technology Fund	420	-	72	348
Tournament Fund	165	-	165	-
Track Fund	106	304	-	410
Vending Machines	676	3,898	3,855	719
Volleyball	1,084	720	723	1,081
Wrestling	56	500	-	556
Yearbook	223	1,533	800	956
ZAP Program	-	400	200	200
Total Mercer County Junior High Activity Fund	<u>\$ 25,741</u>	<u>\$ 42,945</u>	<u>\$ 41,217</u>	<u>\$ 27,469</u>



**MERCER COUNTY SCHOOL DISTRICT NO. 404  
AGENCY AND TRUST FUNDS  
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS**

FOR THE YEAR ENDED JUNE 30, 2011

Agency Funds	Cash Balance <u>July 1, 2010</u>	Receipts	Expenditures <u>Disbursed</u>	Cash Balance <u>June 30, 2011</u>
<u>Mercer County Intermediate School Activity Funds</u>				
Art Fund	\$ 2	\$ -0-	\$ -0-	\$ 2
Band Fund	122	225	111	236
Care Fund	163	298	66	395
Connections	33	-0-	-0-	33
General Fund	2,964	2,141	2,007	3,098
Gift Fund	385	47	172	260
Library	1,157	75	-0-	1,232
Mark Stead Memorial	262	-0-	121	141
PBIS	862	-0-	154	708
Pop Fund	2,732	4,329	5,383	1,678
Rewards Fund	-0-	133	-0-	133
Science Garden Project	64	-0-	-0-	64
Student Assistance Fund	359	567	26	900
Yearbook	238	1,185	1,188	235
5 <sup>th</sup> Grade Science	-0-	500	49	451
Total Mercer County Intermediate School Activity Fund	<u>\$ 9,343</u>	<u>\$ 9,500</u>	<u>\$ 9,277</u>	<u>\$ 9,566</u>
<u>New Boston Elementary School Activity Funds</u>				
Computer Recycle	\$ 39	\$ -0-	\$ -0-	\$ 39
Donations	690	1,199	1,069	820
Environmental	37	97	-0-	134
Flowers	251	495	555	191
General	2,651	21,202	17,292	6,561
Library	2,612	3,763	3,960	2,415
Pop Fund	515	772	722	565
Shop with a Cop	411	-0-	-0-	411
Student Council	170	-0-	100	70
Total New Boston Elementary School Activity Funds	<u>\$ 7,376</u>	<u>\$ 27,528</u>	<u>\$ 23,698</u>	<u>\$ 11,206</u>
<u>Apollo Elementary School Activity Funds</u>				
Butterfly Garden	\$ 121	\$ -0-	\$ -0-	\$ 121
Care Fund	1,108	2,463	1,870	1,701
Apollo Forest	246	250	246	250
Laminator Fund	120	125	-0-	245
Library Fund	2,512	2,898	2,841	2,569
Music Sound System	352	370	682	40
PBIS/Principal	923	4,431	3,633	1,721
Pencil Fund	198	4,067	3,958	307
Pop Fund	1,116	87	278	925
Staff Flower Fund	718	459	385	792
Total Apollo Elementary School Activity Funds	<u>\$ 7,414</u>	<u>\$ 15,150</u>	<u>\$ 13,893</u>	<u>\$ 8,671</u>

**MERCER COUNTY SCHOOL DISTRICT NO. 404  
 AGENCY AND TRUST FUNDS  
 STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS**

FOR THE YEAR ENDED JUNE 30, 2011

<u>Agency Funds</u>	<u>Cash Balance</u> <u>July 1, 2010</u>	<u>Receipts</u>	<u>Expenditures</u> <u>Disbursed</u>	<u>Cash Balance</u> <u>June 30, 2011</u>
<u>Scholarship Funds</u>				
ABC Scholarship	\$ 21,922	\$ 1,217	\$ -0-	\$ 23,139
Bernice McCaw Scholarship	704	13	98	619
Carlson Scholarship Fund	1,427	-0-	1,427	-0-
Connie Sue Smith Scholarship	26,117	3,567	1,000	28,684
Frank Smith Scholarship	42,605	803	6,000	37,408
McKinney Memorial	11,351	202	354	11,199
Total Trust Funds	<u>\$ 104,126</u>	<u>\$ 5,802</u>	<u>\$ 8,879</u>	<u>\$ 101,049</u>
Total Agency and Trust Funds	<u>\$ 261,601</u>	<u>\$ 327,504</u>	<u>\$ 338,840</u>	<u>\$ 250,265</u>

MERCER COUNTY SCHOOL DISTRICT NO. 404

ASSESSED VALUATION AND PROPERTY TAX RATES, EXTENSIONS AND COLLECTIONS

	<u>2008 Levy</u>	<u>2009 Levy</u>	<u>2010 Levy</u>
ASSESSED VALUATIONS			
Mercer County	\$ 109,114,810	\$ 113,131,014	\$ 119,358,083
Henderson County	1,788,629	1,938,017	2,108,005
Rock Island County	<u>1,620,639</u>	<u>1,623,622</u>	<u>1,749,364</u>
	<u>\$ 112,524,078</u>	<u>\$ 116,692,653</u>	<u>\$ 123,215,452</u>
BLENDDED RATES			
Education Fund	2.7000	2.6817	2.6250
Operations and Maintenance Fund	.7000	.6953	.6806
Transportation Fund	.2000	.1987	.1945
Municipal Retirement Fund	.1430	.1421	.1427
Working Cash Fund	.0500	.0497	.0487
Tort Immunity	.2553	.2291	.1885
Social Security	.1226	.1218	.1235
Special Education	.0400	.0398	.0389
Lease	.0500	.0497	.0487
Fire Prevention and Safety	<u>.0500</u>	<u>.0497</u>	<u>.0487</u>
	<u>4.3109</u>	<u>4.2576</u>	<u>4.1398</u>
EXTENSIONS			
Education Fund	\$ 3,038,150	\$ 3,129,347	\$ 3,234,406
Operations and Maintenance Fund	787,669	811,364	838,604
Transportation Fund	225,048	231,868	239,654
Municipal Retirement Fund	160,909	165,820	175,828
Working Cash Fund	56,262	57,996	60,006
Tort Immunity	287,274	267,343	232,261
Social Security	137,955	142,132	152,171
Special Education	45,010	46,444	47,931
Lease	56,262	57,996	60,006
Fire Prevention and Safety	<u>56,262</u>	<u>57,996</u>	<u>60,006</u>
	<u>\$ 4,850,801</u>	<u>\$ 4,968,306</u>	<u>\$ 5,100,873</u>
COLLECTIONS			
Education Fund	\$ 2,968,758	\$ 3,133,702	
Operations and Maintenance Fund	769,658	812,481	
Transportation Fund	219,895	232,178	
Municipal Retirement Fund	157,313	165,923	
Working Cash	54,973	58,044	
Tort Immunity	280,914	267,431	
Social Security	134,847	142,132	
Special Education	43,979	46,503	
Lease	54,974	58,068	
Fire Prevention and Safety	<u>54,973</u>	<u>58,068</u>	
	<u>\$ 4,740,284</u>	<u>\$ 4,974,530</u>	

MERCER COUNTY SCHOOL DISTRICT NO. 404

ASSESSED VALUATION AND PROPERTY TAX RATES, EXTENSIONS AND COLLECTIONS

	<u>2008 Levy</u>	<u>2009 Levy</u>	<u>2010 Levy</u>
ALEDO SCHOOL DISTRICT DEBT - School Building Bonds, Series 2000 Refunding School Bonds, Series 2005			
ASSESSED VALUATIONS			
Mercer County	\$ 74,266,910	\$ 77,356,487	\$ 81,042,684
Henderson County	248,921	268,056	280,309
Rock Island County	-0-	-0-	-0-
	<u>\$ 74,515,831</u>	<u>\$ 77,624,543</u>	<u>\$ 81,322,993</u>
RATES	<u>.2518</u>	<u>.2502</u>	<u>.2342</u>
EXTENSIONS	<u>\$ 187,631</u>	<u>\$ 194,217</u>	<u>\$ 190,458</u>
COLLECTIONS	<u>\$ 182,581</u>	<u>\$ 194,977</u>	<u>\$ -0-</u>

	<u>2008 Levy</u>	<u>2009 Levy</u>	<u>2010 Levy</u>
WESTMER SCHOOL DISTRICT DEBT - Health/Life Safety School Bonds, Series 2007			
ASSESSED VALUATIONS			
Mercer County	\$ 38,315,399	\$ 35,774,527	\$ 38,315,399
Henderson County	1,827,696	1,669,961	1,827,696
Rock Island County	1,749,364	1,623,622	1,749,364
	<u>\$ 41,892,459</u>	<u>\$ 39,068,110</u>	<u>\$ 41,892,459</u>
RATES	<u>.2235</u>	<u>.2221</u>	<u>.2110</u>
EXTENSIONS	<u>\$ 84,948</u>	<u>\$ 86,770</u>	<u>\$ 88,393</u>
COLLECTIONS	<u>\$ 83,673</u>	<u>\$ 86,661</u>	<u>\$ -0-</u>
TOTAL COLLECTIONS	<u>\$ 5,006,538</u>	<u>\$ 5,256,168</u>	<u>\$ -0-</u>

MERCER COUNTY SCHOOL DISTRICT NO. 404

SCHEDULE OF INVESTMENTS

JUNE 30, 2011

	<u>Interest Rate</u>	<u>Book Value</u>	<u>Market Value</u>
Activity Funds -			
High School Activity Fund - Money Market	0.05%	\$ 20,509	\$ 20,509
Junior High Activity Fund -			
Certificate of Deposit	1.35%	\$ 5,000	\$ 5,000
Certificate of Deposit	1.10%	2,500	2,500
Certificate of Deposit	1.10%	2,500	2,500
		<u>\$ 10,000</u>	<u>\$ 10,000</u>
Scholarship Funds -			
ABC Scholarship			
Certificate of Deposit	3.70%	\$ 6,102	\$ 6,102
Certificate of Deposit	2.50%	5,999	5,999
Certificate of Deposit	3.35%	2,452	2,452
Certificate of Deposit	3.50%	8,586	8,586
Bernice McCaw Scholarship -			
Certificate of Deposit	1.20%	619	619
Connie Sue Smith Scholarship -			
Certificate of Deposit	1.75%	28,684	28,684
Frank Smith Scholarship -			
Savings Account	0.24%	50	50
Certificate of Deposit	1.45%	37,358	37,358
McKinney Memorial -			
Money Market	0.05%	1,110	1,110
Certificate of Deposit	1.75%	10,089	10,089
Total Scholarship Funds		<u>\$ 101,049</u>	<u>\$ 101,049</u>
Total Investments		<u>\$ 131,558</u>	<u>\$ 131,558</u>

**ILLINOIS SCHOOL DISTRICT ANNUAL FINANCIAL REPORT (ISBE FORM 50-35)**

**FOR THE YEAR ENDED JUNE 30, 2011**

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

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

School District  
 Joint Agreement

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

School District/Joint Agreement Number:  
**027-066-404-26**

County Name:  
**Mercer**

Name of School District/Joint Agreement:  
**Mercer County School District**

Address:  
**1002 SW 6th Street**

City:  
**Aledo**

Email Address:  
**aboucher@mercerschools.org**

Zip Code:  
**61231**

**Annual Financial Report**

Type of Auditor's Report Issued:  
 Qualified  Unqualified  
 Adverse   
 Disclaimer

Reviewed by District Superintendent/Administrator

District Superintendent/Administrator Name (Type or Print):  
**Alan Boucher**

Email Address:  
**aboucher@mercerschools.org**

Telephone:  
**309-582-2238**

Fax Number:  
**309-582-7428**

Signature & Date:

**Accounting Basis:**

CASH  
 ACCRUAL

**Filing Status:**

**Submit electronic AFR directly to ISBE**

Click on the Link to Submit:  
 Send ISBE a File

**A-133 Single Audit Status:**

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

Reviewed by Township Treasurer (Cook County only)

Name of Township:

Township Treasurer Name (type or print)

Email Address:

Telephone:

Signature & Date:

**Certified Public Accountant Information**

Name of Auditing Firm:  
**Cavanaugh, Davies, Blackman & Cramblet**

Name of Audit Manager:  
**Rod Davies**

Address:  
**1021 N. Main Street, PO Box 318**

City:  
**Monmouth**

State:  
**IL**

Zip Code:  
**61462**

Phone Number:  
**309-734-2330**

Fax Number:  
**309-734-2349**

IL License Number:  
**060-008746**

Expiration Date:  
**9/30/2012**

Email Address:  
**cdccpas@frontier.net**

ISBE Use Only

Reviewed by Regional Superintendent/Cook ISC

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

Email Address:  
**jscott@hmrroe27.com**

Telephone:  
**309-734-6822**

Fax Number:  
**309-734-2452**

Signature & Date:

\* This form is based on 23 Illinois Administrative Code 100, Subtitle A, Chapter 1, Subchapter C (Part 100).  
 ISBE Form SD50-35/JA50-60 (04/11)

Empty rectangular box for providing additional information or explanations.

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

**PART C - OTHER ISSUES**

- 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.
- 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 certificates or tax anticipation warrants and revenue anticipation notes.
- 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 [105 ILCS 5/17-16 or 34-23 thru 34-27]
- 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.

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

- 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]
- 12. Substantial, or systematic misclassification of budgetary items such as, but not limited to, revenues, receipts, expenditures, disbursements or expenses were observed.
- 11. One or more permanent transfers were made in non-conformity with the applicable authorizing statute/regulation or without statutory/regulatory authorization.
- 10. One or more interfund loans were outstanding beyond the term provided by statute.
- 9. One or more interfund loans were made in non-conformity with the applicable authorizing statute or without statutory authorization. Revenue Sharing Act. [30 ILCS 115/12]
- 8. Corporate Personal Property Replacement Tax monies were deposited and/or used without first satisfying the lien imposed pursuant to the State 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.
- 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.
- 5. Restricted funds were commingled in the accounting records or used for other than the purpose for which they were restricted.
- 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.]
- 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]
- 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]
- 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]

**PART A - FINDINGS**

**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.

**AUDITOR'S QUESTIONNAIRE**



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

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

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

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

Date:

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

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

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

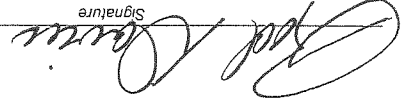
**PART E - QUALIFICATIONS OF AUDITING FIRM**

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

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

Comments Applicable to the Auditor's Questionnaire:

Cavanaugh, Davies, Blackman & Cramblet  
Name of Audit Firm (print)

  
Signature

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

10/07/2011  
mm/dd/yyyy

	A	B	C	D	E	F	G	H	I	J	K	L	M
<b>FINANCIAL PROFILE INFORMATION</b>													
1	<i>Required to be completed for School Districts only.</i>												
2													
3													
4													
5	A. Tax Rates (Enter the tax rate - ex: .0150 for \$.150)												
6													
7													
8													
9													
10													
11													
12													
13	B. Results of Operations *												
14													
15													
16													
17													
18													
19													
20	C. Short-Term Debt **												
21													
22													
23													
24													
25													
26													
27													
28	D. Long-Term Debt												
29													
30													
31													
32													
33													
34													
35													
36													
37													
38													
39													
40	E. Material Impact on Financial Position												
41													
42													
43													
44													
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60													
61													

A	B	C	D	E	F	G	H	I	K	L	M	N	O	P	Q
<b>ESTIMATED FINANCIAL PROFILE SUMMARY</b>															
(Go to the following web site for reference to the Financial Profile) <a href="http://www.isbe.net/sfms/p/profile.htm">www.isbe.net/sfms/p/profile.htm</a>															
1	<p><b>District Name:</b> Mercer County School District  <b>District Code:</b> 027-066-404-26  <b>County Name:</b> Mercer</p>														
2	<p><b>1. Fund Balance to Revenue Ratio:</b></p>														
3	Total Sum of Fund Balance (P8, Cells C80, D60, F80 & I80)														
4	Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)														
5	Less: Operating Debt Pledged to Other Funds (P8, Cell C53 thru D73)														
6	(Excluding C56, D56, C60, D60 C64 and D64)														
7	<p><b>2. Expenditures to Revenue Ratio:</b></p>														
8	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17)														
9	Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8)														
10	Less: Operating Debt Pledged to Other Funds (P8, Cell C53 thru D73)														
11	(Excluding C56, D56, C60, D60 C64 and D64)														
12	Possible Adjustment:														
13	<p><b>3. Days Cash on Hand:</b></p>														
14	Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5)														
15	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)														
16	<p><b>4. Percent of Short-Term Borrowing Maximum Remaining:</b></p>														
17	Tax Anticipation Warrants Borrowed (P25, Cell F6-7 & F11)														
18	EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10)														
19	<p><b>5. Percent of Long-Term Debt Margin Remaining:</b></p>														
20	Long-Term Debt Outstanding (P3, Cell H37)														
21	Total Long-Term Debt Allowed (P3, Cell H31)														
22	<p><b>Total Profile Score: 3.90 *</b></p>														
23	<p><b>Estimated 2012 Financial Profile Designation: RECOGNITION</b></p>														
24	<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, 2011

	A	B	C	D	E	F	G	H	I	J	K
	ASSETS	Acct. #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
			Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
2	<b>CURRENT ASSETS (100)</b>										
3	Cash (Accounts 111 through 115) 1		1,266,129	722,590	14,377	258,799	154,037		1,096,616	353,196	30,191
4	Investments	120									
5	Taxes Receivable	130									
6	Interfund Receivables	140								67,341	
7	Intergovernmental Accounts Receivable	150	6,939								
8	Other Receivables	160									
9	Inventory	170									
10	Prepaid Items	180									
11	Other Current Assets (Describe & Itemize)	190									
12	<b>Total Current Assets</b>		1,273,068	722,590	14,377	258,799	154,037	0	1,096,616	420,537	30,191
13	<b>CAPITAL ASSETS (200)</b>										
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	<b>Total Capital Assets</b>										
23	<b>CURRENT LIABILITIES (400)</b>										
24	Interfund Payables	410		67,341							
25	Intergovernmental Accounts Payable	420									
26	Other Payables	430									
27	Contracts Payable	440									
28	Loans Payable	460									
29	Salaries & Benefits Payable	470									
30	Payroll Deductions & Withholdings	480									
31	Deferred Revenues & Other Current Liabilities	490									
32	Due to Activity Fund Organizations	493	0		0	0	0	0	0	0	0
33	<b>Total Current Liabilities</b>		0	67,341	0	0	0	0	0	0	0
34	<b>LONG-TERM LIABILITIES (500)</b>										
35	Long-Term Debt Payable (General Obligation, Revenue, Other)	511									
36	<b>Total Long-Term Liabilities</b>		144,051	33,796					1,096,616	420,537	30,191
37	Reserved Fund Balance	714	1,129,017	621,453	14,377	258,799	154,037				
38	Unreserved Fund Balance	730									
39	Investment in General Fixed Assets		1,273,068	722,590	14,377	258,799	154,037	0	1,096,616	420,537	30,191
40	<b>Total Liabilities and Fund Balance</b>										
41											

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

	A	B	L	M	N
	ASSETS	Acct. #	Agency Fund	General Fixed Assets	Account Groups General Long-Term Debt
1					
2	<b>CURRENT ASSETS (100)</b>				
3	Cash (Accounts 111 through 115) 1		118,707		
4	Investments	120	131,558		
5	Taxes Receivable	130			
6	Interfund Receivables	140			
7	Intergovernmental Accounts Receivable	150			
8	Inventory	160			
9	Prepaid Items	170			
10	Other Current Assets (Describe & Itemize)	180			
11		190	250,265		
12	<b>Total Current Assets</b>				
13					
14	<b>CAPITAL ASSETS (200)</b>				
15	Works of Art & Historical Treasures	210			
16	Land	220		200,040	
17	Building & Building Improvements	230		16,033,424	
18	Site Improvements & Infrastructure	240			
19	Capitalized Equipment	250		2,127,257	
20	Construction in Progress	260			
21	Amount Available in Debt Service Funds	340			14,377
22	Amount to be Provided for Payment on Long-Term Debt	350			2,041,124
23	<b>Total Capital Assets</b>			18,360,721	2,055,501
24	<b>CURRENT LIABILITIES (400)</b>				
25	Interfund Payables	410			
26	Intergovernmental Accounts Payable	420			
27	Other Payables	430			
28	Contracts Payable	440			
29	Loans Payable	460			
30	Salaries & Benefits Payable	470			
31	Payroll Deductions & Withholdings	480			
32	Deferred Revenues & Other Current Liabilities	490			
33	Due to Activity Fund Organizations	493	250,265		
34	<b>Total Current Liabilities</b>		250,265		
35	<b>LONG-TERM LIABILITIES (500)</b>				
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			2,055,501
37	<b>Total Long-Term Liabilities</b>				2,055,501
38	Reserved Fund Balance	714			
39	Unreserved Fund Balance	730			
40	Investment in General Fixed Assets			18,360,721	
41	<b>Total Liabilities and Fund Balance</b>		250,265	18,360,721	2,055,501

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
3	<b>RECEIPTS/REVENUES</b>										
4	Local Sources	1000	3,659,200	1,357,680	279,470	504,671	372,847	0	75,132	271,876	58,955
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	5,160,753	369,016	0	651,943	0	0	0	0	0
7	Federal Sources	4000	1,223,608	51,137	0	10,180	0	0	0	0	0
8	Total Direct Receipts/Revenues		10,043,561	1,777,833	279,470	1,166,794	372,847	0	75,132	271,876	58,955
9	Receipts/Revenues for "On Behalf" Payments <sup>2</sup>	3998	1,358,654								
10	Total Receipts/Revenues		11,402,215	1,777,833	279,470	1,166,794	372,847	0	75,132	271,876	58,955
11	<b>DISBURSEMENTS/EXPENDITURES</b>										
12	Instruction	1000	6,303,690				127,949				
13	Support Services	2000	2,620,443	1,230,026		875,585	215,059	0		240,786	355,059
14	Community Services	3000	29,746	0	0	0	2,738	0			
15	Payments to Other Districts & Governmental Units	4000	233,637	0	0	0	0	0			
16	Debt Services	5000	0	0	282,278	75,841	0	0		0	0
17	Total Direct Disbursements/Expenditures		9,187,516	1,230,026	282,278	951,426	345,746	0		240,786	355,059
18	Disbursements/Expenditures for "On Behalf" Payments <sup>2</sup>	4180	1,358,654	0	0	0	0	0		0	0
19	Total Disbursements/Expenditures		10,546,170	1,230,026	282,278	951,426	345,746	0		240,786	355,059
20	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures <sup>3</sup>		856,045	547,807	(2,808)	215,368	27,101	0	75,132	31,090	(296,104)
21	<b>OTHER SOURCES/USES OF FUNDS</b>										
22	<b>OTHER SOURCES OF FUNDS (7000)</b>										
23	<b>PERMANENT TRANSFER FROM VARIOUS FUNDS</b>										
24	Abolishment of the Working Cash Fund	7110									
25	Abatement of the Working Cash Fund	7110									
26	Transfer of Working Cash Fund Interest	7120									
27	Transfer Among Funds	7130									
28	Transfer of Interest <sup>6</sup>	7140									
29	Transfer from Capital Project Fund to O&M Fund	7150									
30	Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to Debt Service Fund <sup>4</sup>	7160									
31	Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund <sup>4</sup>	7170									
32	to Debt Service Fund <sup>4</sup>										
32	<b>SALE OF BONDS (7200)</b>										
33	Principal on Bonds Sold	7210									
34	Premium on Bonds Sold	7220									
35	Accrued Interest on Bonds Sold	7230									
36	Sale or Compensation for Fixed Assets <sup>5</sup>	7300	800								
37	Transfer to Debt Service to Pay Principal on Capital Leases	7400			0						
38	Transfer to Debt Service to Pay Interest on Capital Leases	7500			0						
39	Transfer to Debt Service to Pay Principal on Revenue Bonds	7600			0						
40	Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	7700			0						
41	Transfer to Capital Projects Fund	7800			0						
42	ISBE Loan Proceeds	7900									
43	Other Sources Not Classified Elsewhere										
44	Total Other Sources of Funds		0	800	0	0	0	0	0	0	0
45	<b>OTHER USES OF FUNDS (8000)</b>										
46	<b>PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)</b>										
47	Abolishment or Abatement of the Working Cash Fund	8110								0	
48	Transfer of Working Cash Fund Interest	8120								0	
49	Transfer Among Funds	8130									
50	Transfer of Interest <sup>6</sup>	8140									
51	Transfer from Capital Project Fund to O&M Fund	8150									

The Notes are an Integral Part of these Statements

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

	A	B	C	D	E	F	G	H	I	J	K
	Description	Acct #	(10) 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											0
52	Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund	8160									0
53	Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund	8170									0
54	Taxes Pledged to Pay Principal on Capital Leases	8410									
55	Grants/Reimbursements Pledged to Pay Principal on Capital Leases	8420									
56	Other Revenues Pledged to Pay Principal on Capital Leases	8430									
57	Fund Balance Transfers Pledged to Pay Principal on Capital Leases	8440									
58	Taxes Pledged to Pay Interest on Capital Leases	8510									
59	Grants/Reimbursements Pledged to Pay Interest on Capital Leases	8520									
60	Other Revenues Pledged to Pay Interest on Capital Leases	8530									
61	Fund Balance Transfers Pledged to Pay Interest on Capital Leases	8540									
62	Taxes Pledged to Pay Principal on Revenue Bonds	8610									
63	Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620									
64	Other Revenues Pledged to Pay Principal on Revenue Bonds	8630									
65	Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640									
66	Taxes Pledged to Pay Interest on Revenue Bonds	8710									
67	Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720									
68	Other Revenues Pledged to Pay Interest on Revenue Bonds	8730									
69	Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740									
70	Taxes Transferred to Pay for Capital Projects	8810									
71	Grants/Reimbursements Pledged to Pay for Capital Projects	8820									
72	Other Revenues Pledged to Pay for Capital Projects	8830									
73	Fund Balance Transfers Pledged to Pay for Capital Projects	8840									
74	Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910									
75	Other Uses Not Classified Elsewhere	8990	0	0	0	0	0	0	0	0	0
76	Total Other Uses of Funds		0	800	0	0	0	0	0	0	0
77	Total Other Sources/Uses of Funds		856,045	548,607	(2,608)	215,368	27,101	0	75,132	31,090	(296,104)
78	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		417,023	106,642	17,185	43,431	126,936	1,021,484	389,447	326,295	
79	Fund Balances - July 1, 2010		1,273,068	655,249	14,377	258,799	154,037	0	1,096,616	420,537	30,191
80	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)										
81	Fund Balances - June 30, 2011										

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

1	A	B	C	D	E	F	G	H	I	J	K
2	Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
3	<b>RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)</b>										
4	<b>AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY</b>										
5	Designated Purposes Levies (1110-1120) <sup>7</sup>		3,093,275	801,999	278,000	229,182	163,781		57,295	263,978	57,319
6	Leasing Purposes Levy <sup>8</sup>	1130	57,319								
7	Special Education Purposes Levy	1140	45,904								
8	FICA/Medicare Only Purposes Levies	1150					140,296				
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		3,196,498	801,999	278,000	229,182	304,077	0	57,295	263,978	57,319
13	<b>PAYMENTS IN LIEU OF TAXES</b>										
14	Mobile Home Privilege Tax	1210	2,903	539	213	155	208		38	183	39
15	Payments from Local Housing Authorities	1220									
16	Corporate Personal Property Replacement Taxes <sup>9</sup>	1230		544,553		272,496	65,000				
17	Other Payments in Lieu of Taxes (Describe & Itemize)	1280									
18	Total Payments in Lieu of Taxes		2,903	545,092	213	272,651	65,208	0	38	183	39
19	<b>TUITION</b>										
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	<b>TRANSPORTATION FEES</b>										
42	Regular - Transp Fees from Pupils or Parents (In State)	1411									
43	Regular - Transp Fees from Other Districts (In State)	1412									
44	Regular - Transp Fees from Other Sources (In State)	1413									
45	Regular - Transp Fees from Other Sources (Out of State)	1414									
46	Regular Transp Fees from Co-curricular Activities (In State)	1415									
47	Regular Transp Fees from Other Sources (Out of State)	1416									
48	Summer Sch - Transp. Fees from Pupils or Parents (In State)	1421									
49	Summer Sch - Transp. Fees from Other Districts (In State)	1422									
50	Summer Sch - Transp. Fees from Other Sources (In State)	1423									
51	Summer Sch - Transp. Fees from Other Sources (Out of State)	1424									
52	CTE - Transp Fees from Pupils or Parents (In State)	1431									
53	CTE - Transp Fees from Other Districts (In State)	1432									

The Notes are an Integral Part of these Statements



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

	A	B	C	D	E	F	G	H	I	J	K
	Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
1											
2											
53	CTE - Transp Fees from Other Sources (In State)	1433									
54	CTE - Transp Fees from Other Sources (Out of State)	1434									
55	Special Ed - Transp Fees from Pupils or Parents (In State)	1441									
56	Special Ed - Transp Fees from Other Districts (In State)	1442									
57	Special Ed - Transp Fees from Other Sources (In State)	1443									
58	Special Ed - Transp Fees from Other Sources (Out of State)	1444									
59	Adult - Transp Fees from Pupils or Parents (In State)	1451									
60	Adult - Transp Fees from Other Districts (In State)	1452									
61	Adult - Transp Fees from Other Sources (In State)	1453									
62	Adult - Transp Fees from Other Sources (Out of State)	1454									
63	Total Transportation Fees					0					
64	<b>EARNINGS ON INVESTMENTS</b>										
65	Interest on Investments	1510	20,377	10,529	1,257	2,838	3,562		17,799	7,715	1,597
66	Gain or Loss on Sale of Investments	1520									
67	Total Earnings on Investments		20,377	10,529	1,257	2,838	3,562	0	17,799	7,715	1,597
68	<b>FOOD SERVICE</b>										
69	Sales to Pupils - Lunch	1611	190,811								
70	Sales to Pupils - Breakfast	1612	19,197								
71	Sales to Pupils - A la Carte	1613	46,975								
72	Sales to Pupils - Other (Describe & Itemize)	1614	11,974								
73	Sales to Adults	1620	11,003								
74	Other Food Service (Describe & Itemize)	1690	3,301								
75	Total Food Service		283,261								
76	<b>DISTRICT/SCHOOL ACTIVITY INCOME</b>										
77	Admissions - Athletic	1711	30,502								
78	Admissions - Other (Describe & Itemize)	1719									
79	Fees	1720	23,491								
80	Book Store Sales	1730									
81	Other District/School Activity Revenue (Describe & Itemize)	1790									
82	Total District/School Activity Income		53,993	0							
83	<b>TEXTBOOK INCOME</b>										
84	Rentals - Regular Textbooks	1811	50,135								
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									
93	Total Textbook Income		50,135								
94	<b>OTHER REVENUE FROM LOCAL SOURCES</b>										
95	Rentals	1910									
96	Contributions and Donations from Private Sources	1920		60							
97	Impact Fees from Municipal or County Governments	1930	12,834								
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	4,840								
102	Proceeds from Vendors Contracts	1980									
103	School Facility Occupation Tax Proceeds	1983									

The Notes are an Integral Part of these Statements

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

	A	B	C	D	E	F	G	H	I	J	K
	Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
1											
2											
104	Payment from Other Districts	1991									
105	Sale of Vocational Projects	1992									
106	Other Local Fees	1993									
107	Other Local Revenues (Describe & Itemize)	1999	34,359								
108	Total Other Revenue from Local Sources		52,033	60	0	0	0	0	0	0	0
109	Total Receipts/Revenues from Local Sources	1000	3,659,200	1,357,660	279,470	504,671	372,847	0	75,132	271,876	58,955
	<b>FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)</b>										
110											
111	Flow-through Revenue from State Sources	2100									
112	Flow-through Revenue from Federal Sources	2200									
113	Other Flow-Through (Describe & Itemize)	2300									
114	Total Flow-Through Receipts/Revenues from One District to Another District	2000	0	0	0	0	0	0	0	0	0
115	<b>RECEIPTS/REVENUES FROM STATE SOURCES (3000)</b>										
116	<b>UNRESTRICTED GRANTS-IN-AID</b>										
117	General State Aid - Sec. 18-8.05	3001	3,711,604	369,016							
118	General State Aid - Hold Harmless/Supplemental	3002									
119	Reorganization Incentives (Accounts 3005-3021)	3005									
120	Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize)	3099	611,994								
121	Total Unrestricted Grants-In-Aid		4,323,598	369,016	0	0	0	0	0	0	0
122	<b>RESTRICTED GRANTS-IN-AID</b>										
123	<b>SPECIAL EDUCATION</b>										
124	Special Education - Private Facility Tuition	3100									
125	Special Education - Extraordinary	3105	244,490								
126	Special Education - Personnel	3110	232,179								
127	Special Education - Orphanage - Individual	3120	9,772								
128	Special Education - Orphanage - Summer	3130									
129	Special Education - Summer School	3145	1,793								
130	Special Education - Other (Describe & Itemize)	3199	488,234								
131	Total Special Education		488,234	0							
132	<b>CAREER AND TECHNICAL EDUCATION (CTE)</b>										
133	CTE - Technical Education - Tech Prep	3200	4,183								
134	CTE - Secondary Program Improvement (CTEI)	3220	26,928								
135	CTE - MECEP	3225									
136	CTE - Agriculture Education	3235									
137	CTE - Instructor Practicum	3240									
138	CTE - Student Organizations	3270									
139	CTE - Other (Describe & Itemize)	3299									
140	Total Career and Technical Education		31,111	0							
141	<b>BILINGUAL EDUCATION</b>										
142	Bilingual Ed - Downstate - TPI and TBE	3305									
143	Bilingual Education Downstate - Transitional Bilingual Education	3310	0								
144	Total Bilingual Ed		11,242								
145	State Free Lunch & Breakfast	3360									
146	School Breakfast Initiative	3365									
147	Driver Education	3370	27,019								
148	Adult Ed (from ICG)	3410									
149	Adult Ed - Other (Describe & Itemize)	3499									

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

	A	B	C	D	E	F	G	H	I	J	K
	Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
1											
2	TRANSPORTATION										
150	Transportation - Regular/Vocational	3500				466,261					
151	Transportation - Special Education	3510				113,898					
152	Transportation - Other (Describe & Itemize)	3599									
153	Transportation - Other (Describe & Itemize)		0	0		580,159	0				
154	Total Transportation										
155	Learning Improvement - Change Grants	3610									
156	Scientific Literacy	3660									
157	Traut Alternative/Optional Education	3695	647								
158	Early Childhood - Block Grant	3705	234,521			71,784					
159	Reading Improvement Block Grant	3715	19,980								
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	5,890								
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	18,511			651,943	0			0	0
172	Total Restricted Grants-In-Aid		837,155			0	0			0	0
173	Total Receipts from State Sources	3000	5,160,753	369,016		651,943	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	FOOD SERVICE										
193	Breakfast Start-Up	4200									
194	National School Lunch Program	4210	203,491								
195	Special Milk Program	4215									

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

	A	B	C	D	E	F	G	H	I	J	K
	Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
1											
2											
196	School Breakfast Program	4220	50,974								
197	Summer Food Service Admin/Program	4225									
198	Child & Adult Care Food Program	4228									
199	Fresh Fruits & Vegetables	4240									
200	Food Service - Other (Describe & Itemize)	4299									
201	Total Food Service		254,465				0				
202	TITLE I										
203	Title I - Low Income	4300	195,210								
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		195,210	0		0					
212	TITLE IV										
213	Title IV - Safe & Drug Free Schools - Formula	4400									
214	Title IV - 21st Century	4421	21,529			10,180					
215	Title IV - Other (Describe & Itemize)	4499									
216	Total Title IV		21,529	0		10,180					
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	174,741								
221	Fed - Spec Education - IDEA - Room & Board	4625	1,122								
222	Fed - Spec Education - IDEA - Discretionary	4630									
223	Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699	175,863	0		0					
224	Total Federal - Special Education		175,863	0		0					
225	CTE - PERKINS										
226	CTE - Perkins - Title III-E - Tech Prep	4770									
227	CTE - Other (Describe & Itemize)	4799	10,130								
228	Total CTE - Perkins		10,130	0							
229	Federal - Adult Education	4810									
230	ARRA - General State Aid - Education Stabilization	4850									
231	ARRA - Title I - Low Income	4851	66,093								
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	92,178	51,137							
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									

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

	A	B	C	D	E	F	G	H	I	J	K
	Description	Acct #	Educational (10)	Operations & Maintenance (20)	Debt Services (30)	Transportation (40)	Municipal Retirement/Social Security (50)	Capital Projects (60)	Working Cash (70)	Tort (80)	Fire Prevention & Safety (90)
1											
2											
248	ARRA - General State Aid - Other Govt. Services Stabilization	4870									
249	Other ARRA Funds - II	4871									
250	Other ARRA Funds - III	4872									
251	Other ARRA Funds - IV	4873									
252	Other ARRA Funds - V	4874									
253	ARRA - Early Childhood	4875									
254	Other ARRA Funds VII	4876									
255	Other ARRA Funds VIII	4877									
256	Other ARRA Funds IX	4878									
257	Other ARRA Funds X	4879									
258	Other ARRA Funds XI	4880	243,213	51,137	0	0	0	0	0	0	0
259	Total Stimulus Programs		401,484								
260	Advanced Placement Fee/International Baccalaureate	4904									
261	Emergency Immigrant Assistance	4905									
262	Title III - English Language Acquisition	4909									
263	Learn & Serve America	4910									
264	McKinney Education for Homeless Children	4920	100								
265	Title II - Eisenhower Professional Development Formula	4930									
266	Title II - Teacher Quality	4932	84,012								
267	Federal Charter Schools	4950									
268	Medicaid Matching Funds - Administrative Outreach	4991	41,755								
269	Medicaid Matching Funds - Fee-for-Service Program	4992	37,508								
	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4998	1,552								
270	Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State		1,223,608	51,137	0	10,180	0	0	0	0	0
271	Total Receipts/Revenues from Federal Sources	4000	1,223,608	51,137	0	10,180	0	0	0	0	0
272	Total Direct Receipts/Revenues		10,043,561	1,777,833	279,470	1,166,794	372,847	75,132	271,876	58,955	
273											

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

A		B	C	D	E	F	G	H	I	J	K	L
Description		Func#	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
<b>10 - EDUCATIONAL FUND (ED)</b>												
<b>4 INSTRUCTION (ED)</b>												
5	Regular Programs	1100	3,580,318	417,754	19,463	87,422		296			4,105,253	4,216,798
6	Pre-K Programs	1125	96,392	13,087	1,939	5,211					116,629	113,793
7	Special Education Programs (Functions 1200-1220)	1200	800,494	146,967	9,315	1,140					957,916	932,270
8	Special Education Programs Pre-K	1225	47,671	3,732							51,403	44,115
9	Remedial and Supplemental Programs K-12	1250	158,980	57,181	35,901	4,082					256,144	295,483
10	Remedial and Supplemental Programs Pre-K	1275									0	0
11	Adult/Continuing Education Programs	1300									0	0
12	CTE Programs	1400	148,665	16,688	2,551	14,981					182,885	161,449
13	Interscholastic Programs	1500	409,810	25,790	46,044	25,291	614	250			507,799	503,368
14	Summer School Programs	1600	11,840	2,176	6,200						20,216	18,822
15	Gifted Programs	1650									0	0
16	Driver's Education Programs	1700	78,197	11,371	5,109	768					95,445	97,328
17	Bilingual Programs	1800									0	0
18	Truant Alternative & Optional Programs	1900			10,000						10,000	5,000
19	Pre-K Programs - Private Tuition	1910									0	0
20	Regular K-12 Programs - Private Tuition	1911									0	0
21	Special Education Programs K-12 - Private Tuition	1912									0	0
22	Special Education Programs Pre-K - Tuition	1913									0	0
23	Remedial/Supplemental Programs K-12 - Private Tuition	1914									0	0
24	Remedial/Supplemental Programs Pre-K - Private Tuition	1915									0	0
25	Adult/Continuing Education Programs - Private Tuition	1916									0	0
26	CTE Programs - Private Tuition	1917									0	0
27	Interscholastic Programs - Private Tuition	1918									0	0
28	Summer School Programs - Private Tuition	1919									0	0
29	Gifted Programs - Private Tuition	1920									0	0
30	Bilingual Programs - Private Tuition	1921									0	0
31	Truants Alternative/Optional Ed Progs - Private Tuition	1922									0	0
32	Total Instruction	1000	5,332,367	694,746	136,522	138,895	614	546	0	0	6,303,690	6,388,426
<b>33 SUPPORT SERVICES (ED)</b>												
<b>SUPPORT SERVICES - PUPILS</b>												
34	Attendance & Social Work Services	2110			48,042						48,042	50,258
35	Guidance Services	2120	236,562	25,233	328	1,161					263,284	265,351
36	Health Services	2130	55,779	10,552	1,212	947					68,490	75,269
37	Psychological Services	2140			46,433						46,433	45,912
38	Speech Pathology & Audiology Services	2150	104,043	5,904	7,303	1,493					118,743	137,846
39	Other Support Services - Pupils (Describe & Itemize)	2190	13,129	1,281	2,756						17,166	16,908
40	Total Support Services - Pupils	2100	409,513	42,970	106,074	3,601	0	0	0	0	562,158	591,544
<b>SUPPORT SERVICES - INSTRUCTIONAL STAFF</b>												
41	Improvement of Instruction Services	2210	42,197	73,383		864					116,444	102,473
42	Educational Media Services	2220	236,139	31,477	62,071	51,642	34,216				415,545	438,660
43	Assessment & Testing	2230			9,540						9,540	8,000
44	Total Support Services - Instructional Staff	2200	278,336	104,860	71,611	52,506	34,216	0	0	0	541,529	549,133
<b>SUPPORT SERVICES - GENERAL ADMINISTRATION</b>												
45	Board of Education Services	2310	59,729	6,094	20,904	3,600	714	4,158			95,199	127,561
46	Executive Administration Services	2320	113,800	11,172	1,099	192	1,160				127,423	131,706
47	Special Area Administration Services	2330									0	0
48	Tort Immunity Services	2360									0	0
49	Total Support Services - General Administration	2300	173,529	17,266	22,003	3,792	714	5,318	0	0	222,622	259,267

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
2	<b>SUPPORT SERVICES - SCHOOL ADMINISTRATION</b>											
53	Office of the Principal Services	2410	533,239	47,103	2,655	2,091	650	1,679			587,417	537,200
54	Other Support Services - School Admin. (Describe & Itemize)	2490									0	
55	<b>Total Support Services - School Administration</b>	<b>2400</b>	<b>533,239</b>	<b>47,103</b>	<b>2,655</b>	<b>2,091</b>	<b>650</b>	<b>1,679</b>	<b>0</b>	<b>0</b>	<b>587,417</b>	<b>537,200</b>
56	<b>SUPPORT SERVICES - BUSINESS</b>											
57	Direction of Business Support Services	2510			38,719						38,719	42,000
58	Fiscal Services	2520	49,394	5,297	2,775	753					58,219	74,746
59	Operation & Maintenance of Plant Services	2540			50,659						50,659	55,500
60	Pupil Transportation Services	2550					4,514				4,514	596,860
61	Food Services	2560	178,905	45,774	6,169	323,758					559,120	
62	Internal Services	2570					4,514				4,514	769,106
63	<b>Total Support Services - Business</b>	<b>2500</b>	<b>228,299</b>	<b>51,071</b>	<b>98,322</b>	<b>324,511</b>	<b>4,514</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>706,717</b>	<b>769,106</b>
64	<b>SUPPORT SERVICES - CENTRAL</b>											
65	Direction of Central Support Services	2610									0	
66	Planning, Research, Development, & Evaluation Services	2620									0	
67	Information Services	2630									0	
68	Staff Services	2640									0	
69	Data Processing Services	2660									0	
70	<b>Total Support Services - Central</b>	<b>2600</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
71	<b>Total Support Services (Describe &amp; Itemize)</b>	<b>2900</b>	<b>1,622,916</b>	<b>263,270</b>	<b>300,665</b>	<b>386,501</b>	<b>40,094</b>	<b>6,997</b>	<b>0</b>	<b>0</b>	<b>2,620,443</b>	<b>2,706,250</b>
72	<b>Total Support Services</b>	<b>3000</b>	<b>18,493</b>	<b>2,624</b>	<b>5,623</b>	<b>3,006</b>					<b>29,746</b>	<b>36,973</b>
73	<b>COMMUNITY SERVICES (ED)</b>											
74	<b>PAYMENTS TO OTHER DISTRICTS &amp; GOVT UNITS (ED)</b>											
75	<b>PAYMENTS TO OTHER GOVT UNITS (IN-STATE)</b>											
76	Payments for Regular Programs	4110									0	
77	Payments for Special Education Programs	4120					21,828				21,828	22,400
78	Payments for Adult/Continuing Education Programs	4130									0	
79	Payments for CTE Programs	4140									0	
80	Payments for Community College Programs	4170									0	
81	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
82	<b>Total Payments to Dist &amp; Other Govt Units (In-State)</b>	<b>4100</b>			<b>0</b>			<b>21,828</b>			<b>21,828</b>	<b>22,400</b>
83	Payments for Regular Programs - Tuition	4210									0	
84	Payments for Special Education Programs - Tuition	4220						209,863			209,863	228,000
85	Payments for Adult/Continuing Education Programs - Tuition	4230									0	
86	Payments for CTE Programs - Tuition	4240									0	
87	Payments for Community College Programs - Tuition	4270									0	
88	Payments for Other Programs - Tuition	4280									0	
89	Other Payments to In-State Govt Units	4290									0	
90	<b>Total Payments to Other District &amp; Govt Units - Tuition (In State)</b>	<b>4200</b>						<b>209,863</b>			<b>209,863</b>	<b>228,000</b>
91	Payments for Regular Programs - Transfers	4310									0	
92	Payments for Special Education Programs - Transfers	4320									0	
93	Payments for Adult/Continuing Ed Programs - Transfers	4330									0	

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1												
2												
95	Payments for CTE Programs - Transfers	4340									0	
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						1,946			1,946	
99	Total Payments to Other District & Govt Units - Transfers (In-State)	4300						1,946			1,946	0
100	Payments to Other Dist & Govt Units (Out-of-State)	4400			0						0	
101	Total Payments to Other District & Govt Units	4000			0			233,637			233,637	250,400
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	5000						0			0	0
112	PROVISIONS FOR CONTINGENCIES (ED)	6000									0	
113	Total Direct Disbursements/Expenditures Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures		6,973,776	960,640	442,810	528,402	40,708	241,180	0	0	9,187,516	9,382,049
114											856,045	
115												
116	20 - OPERATIONS & MAINTENANCE FUND (O&M)											
117	SUPPORT SERVICES (O&M)											
118	SUPPORT SERVICES - PUPILS										0	
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					66,880				66,880	207,512
123	Operation & Maintenance of Plant Services	2540	445,161	75,747	220,765	318,721	102,752				1,163,146	1,270,805
124	Pupil Transportation Services	2550									0	
125	Food Services	2560									0	
126	Total Support Services - Business	2500	445,161	75,747	220,765	318,721	169,632	0	0	0	1,230,026	1,478,317
127	Other Support Services (Describe & Itemize)	2900									0	
128	Total Support Services	2000	445,161	75,747	220,765	318,721	169,632	0	0	0	1,230,026	1,478,317
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)	5000									0	
139	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
140	Tax Anticipation Warrants	5110									0	
141	Tax Anticipation Notes	5120									0	

The Notes are an Integral Part of these Statements



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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description	Func #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1												
2												
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	5200									0	0
147	Total Debt Services	5000						0			0	0
148	PROVISIONS FOR CONTINGENCIES (O&M)	6000										
149	Total Direct Disbursements/Expenditures		445,161	75,747	220,765	318,721	169,632	0	0	0	1,230,026	1,478,317
150	Excess (Deficiency) of Receipts/Revenues/Over										547,807	
151												
152	<b>30 - DEBT SERVICES (DS)</b>										0	
153	PAYMENTS TO OTHER DIST & GOVT UNITS (DS)	4000									0	
154	DEBT SERVICES (DS)	5000										
155	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
156	Tax Anticipation Warrants	5110									0	
157	Tax Anticipation Notes	5120									0	
158	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
159	State Aid Anticipation Certificates	5140									0	
160	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
161	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
162	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						80,978			80,978	81,000
	DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) <sup>11</sup>	5400			1,300			200,000			200,000	200,000
164	DEBT SERVICES - OTHER (Describe & Itemize)	5000			1,300			280,978			1,300	1,300
165	Total Debt Services	6000			1,300			280,978			282,278	282,300
166	PROVISION FOR CONTINGENCIES (DS)	6000										
167	Total Disbursements/ Expenditures				1,300			280,978			282,278	282,300
168	Excess (Deficiency) of Receipts/Revenues Over										(2,808)	
169	Disbursements/Expenditures											
170	<b>40 - TRANSPORTATION FUND (TR)</b>											
171	SUPPORT SERVICES (TR)											
172	SUPPORT SERVICES - PUPILS										0	
173	Other Support Services - Pupils (Describe & Itemize)	2190									0	
174	SUPPORT SERVICES - BUSINESS											
175	Pupil Transportation Services	2550	284,210	6,548	346,564	151,712	77,472				866,506	958,579
176	Other Support Services (Describe & Itemize)	2900	8,979	100							9,079	9,100
177	Total Support Services	2000	293,189	6,648	346,564	151,712	77,472	0	0	0	875,585	967,679
178	COMMUNITY SERVICES (TR)	3000									0	
179	PAYMENTS TO OTHER DIST & GOVT UNITS (TR)											
180	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
181	Payments for Regular Programs	4110									0	
182	Payments for Special Education Programs	4120									0	
183	Payments for Adult/Continuing Education Programs	4130									0	
184	Payments for CTE Programs	4140									0	
185	Payments for Community College Programs	4170									0	
186	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
187	Total Payments to Other Govt. Units (In-State)	4100			0			0			0	0

The Notes are an Integral Part of these Statements

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

1	A	B	C	D	E	F	G	H	I	J	K	L
	Description	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
188	PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE)	4400										
189	Total Payments to Other Dist & Govt Units	4400										
190	DEBT SERVICES (TR)				0			0			0	0
191	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
192	Tax Anticipation Warrants	5110										
193	Tax Anticipation Notes	5120										
194	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130										
195	State Aid Anticipation Certificates	5140										
196	Other Interest on Short-Term Debt (Describe & Itemize)	5150										
197	Total Debt Services - Interest On Short-Term Debt	5100										
198	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						0				
199	DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) 11	5300						19,505			19,505	0
200	DEBT SERVICES - OTHER (Describe & Itemize)	5400						56,336			56,336	
201	Total Debt Services							75,841			75,841	0
202	PROVISION FOR CONTINGENCIES (TR)	6000										
203	Total Disbursements/Expenditures		293,189	6,648	346,564	151,712	77,472	75,841	0	0	951,426	967,679
204	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures											
205												
206	50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)										215,368	
207	INSTRUCTION (MR/SS)											
208	Regular Programs	1100									46,945	50,934
209	Pre-K Programs	1125									4,253	4,950
210	Special Education Programs (Functions 1200-1220)	1200									51,668	52,000
211	Special Education Programs - Pre-K	1225									2,879	2,600
212	Remedial and Supplemental Programs - K-12	1250									8,265	7,416
213	Remedial and Supplemental Programs - Pre-K	1275									2,139	
214	Adult/Continuing Education Programs	1300									10,129	1,470
215	CTE Programs	1400									521	1,555
216	Interscholastic Programs	1500									1,050	1,120
217	Summer School Programs	1600									127,949	132,195
218	Gifted Programs	1650									0	
219	Driver's Education Programs	1700									0	
220	Bilingual Programs	1800									0	
221	Truants' Alternative & Optional Programs	1900									0	
222	Total Instruction	1000									127,949	132,195
223	SUPPORT SERVICES (MR/SS)	2000										
224	SUPPORT SERVICES - PUPILS											
225	Attendance & Social Work Services	2110									0	
226	Guidance Services	2120									4,974	4,300
227	Health Services	2130									3,779	4,475
228	Psychological Services	2140									0	
229	Speech Pathology & Audiology Services	2150									1,845	1,800
230	Other Support Services - Pupils (Describe & Itemize)	2190									1,152	1,425
231	Total Support Services - Pupils	2100									11,750	12,000
232	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
233	Improvement of Instruction Services	2210									610	525
234	Educational Media Services	2220									18,226	18,363
235	Assessment & Testing	2230									0	
236	Total Support Services - Instructional Staff	2200									18,836	18,888

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
237	<b>SUPPORT SERVICES - GENERAL ADMINISTRATION</b>											
238	Board of Education Services	2310		8,769							8,769	9,700
239	Executive Administration Services	2320		1,613							1,613	1,625
240	Service Area Administrative Services	2330									0	0
241	Claims Paid from Self Insurance Fund	2361									0	0
242	Workers' Compensation or Workers' Occupation Disease Acts Payments	2362									0	0
243	Unemployment Insurance Payments	2363									0	0
244	Insurance Payments (Regular or Self-Insurance)	2364									0	0
245	Risk Management and Claims Services Payments	2365									0	0
246	Judgment and Settlements	2366									0	0
247	Educational, Instructional, Supervisory Services Related to Loss Prevention or Reduction	2367									0	0
248	Reciprocal Insurance Payments	2368		189							189	190
249	Legal Services	2369									0	0
250	<b>Total Support Services - General Administration</b>	<b>2300</b>		10,571							10,571	11,515
251	<b>SUPPORT SERVICES - SCHOOL ADMINISTRATION</b>											
252	Office of the Principal Services	2410									26,054	32,430
253	Other Support Services - School Administration (Describe & Itemize)	2490									0	0
254	<b>Total Support Services - School Administration</b>	<b>2400</b>		26,054							26,054	32,430
255	<b>SUPPORT SERVICES - BUSINESS</b>											
256	Direction of Business Support Services	2510									0	0
257	Fiscal Services	2520		7,311							7,311	8,800
258	Facilities Acquisition & Construction Services	2530									0	0
259	Operation & Maintenance of Plant Services	2540		67,874							67,874	73,000
260	Pupil Transportation Services	2550		42,479							42,479	45,150
261	Food Services	2560		30,018							30,018	29,000
262	Internal Services	2570									0	0
263	<b>Total Support Services - Business</b>	<b>2500</b>		147,682							147,682	155,950
264	<b>SUPPORT SERVICES - CENTRAL</b>											
265	Direction of Central Support Services	2610									0	0
266	Planning, Research, Development, & Evaluation Services	2620									0	0
267	Information Services	2630									0	0
268	Staff Services	2640									0	0
269	Data Processing Services	2660									0	0
270	<b>Total Support Services - Central</b>	<b>2600</b>		0							0	0
271	Other Support Services (Describe & Itemize)	2900		166							166	150
272	<b>Total Support Services</b>	<b>2000</b>		215,059							215,059	230,933
273	<b>COMMUNITY SERVICES (MR/SS)</b>	<b>3000</b>		2,738							2,738	2,910
274	<b>PAYMENTS TO OTHER DIST &amp; GOVT UNITS (MR/SS)</b>											
275	Payments for Special Education Programs	4120									0	0
276	Payments for CTE Programs	4140									0	0
277	<b>Total Payments to Other Dist &amp; Govt Units</b>	<b>4000</b>		0							0	0
278	<b>DEBT SERVICES (MR/SS)</b>											
279	<b>DEBT SERVICE - INTEREST ON SHORT-TERM DEBT</b>											
280	Tax Anticipation Warrants	5110									0	0
281	Tax Anticipation Notes	5120									0	0
282	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	0

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
283	State Aid Anticipation Certificates	5140									0	
284	Other (Describe & Itemize)	5150						0			0	
285	Total Debt Services - Interest	5000									0	
286	PROVISION FOR CONTINGENCIES (MR/SS)	6000									0	
287	Total Disbursements/Expenditures			345,746				0			345,746	366,038
288	Excess (Deficiency) of Receipts/Revenues Over											
289	Disbursements/Expenditures										27,101	
290	<b>60 - CAPITAL PROJECTS (CP)</b>											
291	SUPPORT SERVICES (CP)											
292	SUPPORT SERVICES - BUSINESS											
293	Facilities Acquisition and Construction Services	2530									0	
294	Other Support Services (Describe & Itemize)	2900									0	
295	Total Support Services	2000	0	0	0	0	0	0	0	0	0	0
296	PAYMENTS TO OTHER DIST & GOVT UNITS (CP)											
297	PAYMENTS TO OTHER GOVT UNITS (In-State)	4100									0	
298	Payments to Other Govt Units (In-State)	4120									0	
299	Payments for Special Education Programs	4140									0	
300	Payments for CTE Programs	4190									0	
301	Other Payments to In-State Govt Units (Describe & Itemize)	4000									0	
302	Total Payments to Other Dist & Govt Units	6000									0	
303	PROVISION FOR CONTINGENCIES (S&C/CI)										0	
304	Total Disbursements/ Expenditures		0	0	0	0	0	0	0	0	0	0
305	Excess (Deficiency) of Receipts/Revenues Over											
306	Disbursements/Expenditures										0	
307												
308												
309	<b>70 - WORKING CASH (WC)</b>											
310	<b>80 - TORT FUND (TF)</b>											
311	SUPPORT SERVICES - GENERAL ADMINISTRATION											
312	Claims Paid from Self Insurance Fund	2361			20,594						20,594	15,000
313	Workers' Compensation or Workers' Occupation Disease	2362										
314	Acts Payments	2363			64,063						64,063	44,000
315	Unemployment Insurance Payments	2364			34,242						34,242	20,000
316	Insurance Payments (Regular or Self-Insurance)	2365			69,282						69,282	70,550
317	Risk Management and Claims Services Payments	2366			8,314						8,314	65,000
318	Judgment and Settlements	2367									0	
319	Educational, Inspectional, Supervisory Services Related to	2368	13,000	161	7,879						21,040	30,165
320	Loss Prevention or Reduction	2369									0	
321	Reciprocal Insurance Payments	2371			23,251						23,251	70,000
322	Legal Services	2372									0	
323	Property Insurance (Buildings & Grounds)	2000									0	
324	Vehicle Insurance (Transportation)	5000									0	
325	Total Support Services - General Administration		13,000	161	227,625	0	0	0	0	0	240,786	314,715
326	DEBT SERVICES (TF)											
327	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
328	Tax Anticipation Warrants	5110									0	
329	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	

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

	A	B	C	D	E	F	G	H	I	J	K	L
	Description	Func #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1												
2												
327	Other Interest or Short-Term Debt	5150									0	
328	Total Debt Services - Interest on Short-Term Debt	5000						0			0	0
329	PROVISIONS FOR CONTINGENCIES (TF)	6000										
330	Total Disbursements/Expenditures		13,000	161	227,625	0	0	0	0	0	240,786	314,715
331	Excess (Deficiency) of Receipts/Revenues Over										31,090	
332												
333	<b>90 - FIRE PREVENTION &amp; SAFETY FUND (FP&amp;S)</b>											
334	SUPPORT SERVICES (FP&S)											
335	SUPPORT SERVICES - BUSINESS											
336	Facilities Acquisition & Construction Services	2530					355,059				355,059	384,595
337	Operation & Maintenance of Plant Services	2540									0	
338	Total Support Services - Business	2500	0	0	0	0	355,059	0	0	0	355,059	384,595
339	Other Support Services (Describe & Itemize)	2900									0	
340	Total Support Services	2000	0	0	0	0	355,059	0	0	0	355,059	384,595
341	PAYMENTS TO OTHER DIST & GOVT UNITS (FP&S)											
342	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
343	Total Payments to Other Dist & Govt Units	4000						0			0	0
344	DEBT SERVICES (FP&S)											
345	DEBT SERVICES-INTEREST ON SHORT-TERM DEBT											
346	Tax Anticipation Warrants	5110									0	
347	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
348	Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
349	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200									0	
350	Debt Service - Payments of Principal on Long-Term Debt (1/15 Lease/Purchase Principal Retired)	5300									0	
351	Total Debt Service	5000						0			0	0
352	PROVISION FOR CONTINGENCIES (FP&S)	6000										
353	Total Disbursements/Expenditures		0	0	0	0	355,059	0	0	0	355,059	384,595
354	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(296,104)	

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

1	2	3	A	B	---RECEIPTS---					---DISBURSEMENTS---						K	L
					C	D	E	F	G	H	I	J	K	L			
District's Accounting Basis is CASH				ARRA Revenue Source Code	Acct #	ARRA Receipts	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total Expenditures		
		4	Beginning Balance July 1, 2010														
		5	ARRA - General State Aid	4850	0										0		
		6	ARRA - Title I Low Income	4851	66,093	21,669	7,260	34,261							63,190		
		7	ARRA - Title I Neglected - Private	4852	0										0		
		8	ARRA - Title I Delinquent - Private	4853	0										0		
		9	ARRA - Title I School Improvement (Part A)	4854	0										0		
		10	ARRA - Title I School Improvement (Section 1003g)	4855	0										0		
		11	ARRA - IDEA Part B Preschool	4856	0										0		
		12	ARRA - IDEA Part B Flow Through	4857	143,315	84,384	19,951	34,102	157						138,594		
		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	QSCB Tax Credits	4867	0										0		
		21	Build America Bonds Tax Credits	4868	0										0		
		22	Build America Bonds Interest Reimbursement	4869	0										0		
		23	ARRA - General State Aid - Other Govt Services Stabilization	4870	0										0		
		24	ARRA - Other II	4871	0										0		
		25	ARRA - Other III	4872	0										0		
		26	ARRA - Other IV	4873	0										0		
		27	ARRA - Other V	4874	0										0		
		28	ARRA - Early Childhood	4875	0										0		
		29	ARRA - Other VII	4876	0										0		
		30	ARRA - Other VIII	4877	0										0		
		31	ARRA - Other IX	4878	0										0		
		32	ARRA - Other X	4879	0										0		
		33	ARRA - Other XI	4880	243,213	301,447	29,893								0		
		34	Total ARRA Programs		452,621	407,500	37,153	54,212	157	34,102	0	0	0	0	331,340		
		35	Ending Balance June 30, 2011		(80,503)										533,124		

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

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

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

A		B	C	D	E	F
SCHEDULE OF AD VALOREM TAX RECEIPTS						
1	Description	Taxes Received 7-1-10 Thru 6-30-11 (from 2010 Levy & Prior Levies) *	Taxes Received (from the 2010 Levy)	Taxes Received (from 2009 & Prior Levies) (Column B - C)	Total Estimated Taxes (from the 2010 Levy)	Estimated Taxes Due (from the 2010 Levy) (Column E - C)
2						
3						
4	Educational	3,093,275		3,093,275	3,234,406	3,234,406
5	Operations & Maintenance	801,999		801,999	838,604	838,604
6	Debt Services **	278,000		278,000	278,851	278,851
7	Transportation	229,182		229,182	239,654	239,654
8	Municipal Retirement	163,781		163,781	175,828	175,828
9	Capital Improvements	0		0		0
10	Working Cash	57,295		57,295	60,006	60,006
11	Tort Immunity	263,978		263,978	232,261	232,261
12	Fire Prevention & Safety	57,319		57,319	60,006	60,006
13	Leasing Levy	57,319		57,319	60,006	60,006
14	Special Education	45,904		45,904	47,931	47,931
15	Area Vocational Construction	0		0		0
16	Social Security/Medicare Only	140,296		140,296	152,171	152,171
17	Summer School	0		0		0
18	Other (Describe & Itemize)	0		0		0
19	Totals	5,188,348	0	5,188,348	5,379,724	5,379,724
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	
SCHEDULE OF SHORT-TERM DEBT											
1	Description	Outstanding Beginning 07/01/10	Issued 07/01/10 Through 06/30/11	Retired 07/01/10 Through 06/30/11	Outstanding Ending 06/30/11						
2	CORPORATE PERSONAL PROPERTY REPLACEMENT TAX										
3	ANTICIPATION NOTES (CPRT)										
4	Total CPRT Notes				0						
5	TAX ANTICIPATION WARRANTS (TAW)										
6	Educational Fund				0						
7	Operations & Maintenance Fund				0						
8	Debt Services - Construction				0						
9	Debt Services - Working Cash				0						
10	Debt Services - Refunding Bonds				0						
11	Transportation Fund				0						
12	Municipal Retirement/Social Security Fund				0						
13	Fire Prevention & Safety Fund				0						
14	Other - (Describe & Itemize)				0						
15	Total TAWs	0	0	0	0						
16	TAX ANTICIPATION NOTES (TAN)										
17	Educational Fund				0						
18	Operations & Maintenance Fund				0						
19	Fire Prevention & Safety Fund				0						
20	Other - (Describe & Itemize)				0						
21	Total TANs	0	0	0	0						
22	TEACHERS/EMPLOYEES' ORDERS (T/OE)										
23	Total T/OEs (Educational, Operations & Maintenance, & Transportation Funds)				0						
24	GENERAL STATE-AID ANTICIPATION CERTIFICATES (GSAAC)										
25	Total GSAACs (All Funds)				0						
26	OTHER SHORT-TERM BORROWING										
27	Total Other Short-Term Borrowing (Describe & Itemize)				0						
28											
29	SCHEDULE OF LONG-TERM DEBT										
30	Identification or Name of Issue	Date of Issue (mm/dd/yyyy)	Amount of Original Issue	Type of Issue *	Outstanding 07/1/10	Issued 7/1/10 thru 6/30/11	Retired 7/1/10 thru 6/30/11	Outstanding 6/30/11	Amount to be Provided for Payment on Long-Term Debt		
31	General Obligation Building Bonds, Series 2000	07/01/00	2,100,000	6	225,000		110,000	115,000	114,196		
32											
33	General Obligation Refund Bonds, Series 2005	09/01/05	1,430,000	3	1,335,000		20,000	1,315,000	1,305,802		
34											
35	General Obligation Life Safety - Series 2007	09/26/07	500,000	4	390,000		70,000	320,000	317,761		
36											
37	2009 Bus Lease/Purchase	07/18/08	293,304	7	175,805		56,336	119,469	118,634		
38											
39	2010 Bus Lease/Purchase	07/09/09	309,074	7	241,743		55,711	186,032	184,731		
40											
41	Technology Lease/Purchase	04/18/07	51,912	8	25,956		25,956	0	0		
42											
43	Technology Lease/Purchase	01/04/10	39,944	8	29,944		29,944	0	0		
44											
45											
46											
47											
48											
49			4,724,234		2,423,448	0	367,947	2,055,501	2,041,124		
50											
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 Bus Lease/Purchase										
59	8. Other Technology Lease/Purchase										
60	9. Other										



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

A	B	C	D	E	F	G	H	I	J	K		
<b>SCHEDULE OF RESTRICTED LOCAL TAX LEVIES AND SELECTED REVENUE SOURCES</b>												
1				Description	Account No	Tort Immunity <sup>a</sup>	Special Education	Area Vocational Construction	School Facility Occupation Taxes <sup>b</sup>	Driver Education		
2				Cash Basis Fund Balance as of July 1, 2010								
3				RECEIPTS:								
4				Ad Valorem Taxes Received by District	10, 20, 40 or 50-1100		45,904					
5				Earnings on Investments	10, 20, 40, 50 or 60-1500							
6				Drivers' Education Fees	10-1970							
7				School Facility Occupation Tax Proceeds	30 or 60-1983					4,840		
8				Driver Education	10 or 20-3370							
9				Other Receipts (Describe & Itemize on tab "Itemization 32")			31			27,019		
10				Sale of Bonds	10, 20, 40 or 60-7200							
11				Total Receipts		0	45,935	0	0	31,859		
12				DISBURSEMENTS:								
13				Instruction	10 or 50-1000							
14				Facilities Acquisition & Construction Services	20 or 60-2530		45,935			31,859		
15				Tort Immunity Services	10, 20, 40-2360-2370							
16				DEBT SERVICE								
17				Debt Services - Interest on Long-Term Debt	30-5200							
18				Debt Services - Payments of Principal on Long-Term Debt (Lease/Purchase Principal Retired)	30-5300							
19				Debt Services Other (Describe & Itemize on tab "Itemization 32")	30-5400							
20				Total Debt Services								
21				Other Disbursements (Describe & Itemize on tab "Itemization 32")								
22				Total Disbursements		0	45,935	0	0	31,859		
23				Ending Cash Basis Fund Balance as of June 30, 2011		0	0	0	0	0		
24				Reserved Fund Balance	714							
25				Unreserved Fund Balance	730							
26												
27												
28				<b>SCHEDULE OF TORT IMMUNITY EXPENDITURES<sup>a</sup></b>								
29				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:							
30					Total Claims Payments:							
31					Total Reserve Remaining:							
32												
33				Using the following categories, list all other Tort Immunity expenditures not included in line 30 above. Include the total dollar amount for each category.								
34												
35				<b>Expenditures:</b>								
36				Workers' Compensation Act and/or Workers' Occupational Disease Act								
37				Unemployment Insurance Act								
38				Insurance (Regular or Self-Insurance)								
39				Risk Management and Claims Service								
40				Judgments/Settlements								
41				Educational, Inspectional, Supervisory Services Related to Loss Prevention and/or Reduction								
42				Reciprocal Insurance Payments (Insurance Code 72, 76, and 81)								
43				Legal Services								
44				Principal and Interest on Tort Bonds								
45												
46				<sup>a</sup> Schedules for Tort Immunity are to be completed only if expenditures have been reported in any fund other than the Tort Immunity Fund (80) during FY11 as a result of existing (restricted) fund balances in those other funds that are being spent down. Cell G6 above should include interest earnings only from these restricted tort immunity monies and only if reported in a fund other than Tort Immunity Fund (80).								
47				<sup>b</sup> 55 ILCS 5/5-1006.7								
48												

	A	B	C	D	E	F	G	H	I	J	K	L
1												
2												
3	<b>Schedule of Capital Outlay and Depreciation</b>											
4	Description of Assets	Acct #	Cost 7-1-10	Add: Additions 2010-11	Less: Deletions 2010-11	Cost 6-30-11	Life In Years	Accumulated Depreciation 7-1-10	Add: Depreciation Allowable 2010-11	Less: Depreciation Deletions 2010-11	Accumulated Depreciation 6-30-11	Balance Undepreciated 6-30-11
5	Works of Art & Historical Treasures	210				0					0	0
6	Land	220										
7	Non-Depreciable Land	221	200,040			200,040						200,040
8	Depreciable Land	222				0	50				0	0
9	Buildings	230										
10	Permanent Buildings	231	14,087,917			14,087,917	50	7,121,779	219,063		7,340,842	6,747,075
11	Temporary Buildings	232				0	25				0	0
12	Improvements Other than Buildings (Infrastructure)	240	1,420,817	524,690		1,945,507	20	371,170	95,420		466,590	1,478,917
13	Capitalized Equipment	250										
14	10 Yr Schedule	251	1,663,939	40,709	527,176	1,177,472	10	1,089,494	117,744	527,176	680,062	497,410
15	5 Yr Schedule	252	872,313	77,472		949,785	5	623,130	93,747		716,877	232,908
16	3 Yr Schedule	253				0	3				0	0
17	Construction in Progress	260				0	-					0
18	Total Capital Assets	200	18,245,026	642,871	527,176	18,360,721		9,205,573	525,974	527,176	9,204,371	9,156,350
19	Non-Capitalized Equipment	700				0					0	
20	Allowable Depreciation								525,974			

ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2010-11)		This schedule is completed for school districts only.	
1	2	3	4
Fund	Account No - Title	Sheet, Row	Amount
7	EXPENDITURES:		
8	ED	Expenditures 15-22, L113	9,187,516
9	O&M	Expenditures 15-22, L149	1,230,026
10	DS	Expenditures 15-22, L167	282,278
11	TR	Expenditures 15-22, L203	951,426
12	MR/SS	Expenditures 15-22, L287	345,746
13	TORT	Expenditures 15-22, L330	240,766
14			12,237,778
15			
16			
17			
18	TR	Revenues 9-14, L43, Col F	0
19	TR	Revenues 9-14, L47, Col F	0
20	TR	Revenues 9-14, L48, Col F	0
21	TR	Revenues 9-14, L49, Col F	0
22	TR	Revenues 9-14, L50, Col F	0
23	TR	Revenues 9-14, L52, Col F	0
24	TR	Revenues 9-14, L55, Col F	0
25	TR	Revenues 9-14, L59, Col F	0
26	TR	Revenues 9-14, L60, Col F	0
27	TR	Revenues 9-14, L61, Col F	0
28	TR	Revenues 9-14, L62, Col F	0
29	O&M	Revenues 9-14, L148, Col D	0
30	O&M-TR	Revenues 9-14, L149, Col D & F	0
31	O&M-TR	Revenues 9-14, L218, Col D, F	0
32	O&M-TR	Revenues 9-14, L219, Col D, F	0
33	O&M	Revenues 9-14, L229, Col D	0
34	ED	Expenditures 15-22, L6, Col K - (G+1)	51,403
35	ED	Expenditures 15-22, L8, Col K - (G+1)	0
36	ED	Expenditures 15-22, L10, Col K - (G+1)	0
37	ED	Expenditures 15-22, L11, Col K - (G+1)	0
38	ED	Expenditures 15-22, L14, Col K - (G+1)	20,216
39	ED	Expenditures 15-22, L19, Col K	0
40	ED	Expenditures 15-22, L20, Col K	0
41	ED	Expenditures 15-22, L21, Col K	0
42	ED	Expenditures 15-22, L22, Col K	0
43	ED	Expenditures 15-22, L23, Col K	0
44	ED	Expenditures 15-22, L24, Col K	0
45	ED	Expenditures 15-22, L25, Col K	0
46	ED	Expenditures 15-22, L26, Col K	0
47	ED	Expenditures 15-22, L27, Col K	0
48	ED	Expenditures 15-22, L28, Col K	0
49	ED	Expenditures 15-22, L29, Col K	0
50	ED	Expenditures 15-22, L30, Col K	0
51	ED	Expenditures 15-22, L31, Col K	0
52	ED	Expenditures 15-22, L74, Col K - (G+1)	29,746
53	ED	Expenditures 15-22, L101, Col K	233,637
54	ED	Expenditures 15-22, L113, Col G	40,708
55	ED	Expenditures 15-22, L113, Col I	0
56	O&M	Expenditures 15-22, L129, Col K - (G+1)	0
57	O&M	Expenditures 15-22, L137, Col K	169,632
58	O&M	Expenditures 15-22, L149, Col G	0
59	O&M	Expenditures 15-22, L149, Col I	0
60	DS	Expenditures 15-22, L153, Col K	0
61	DS	Expenditures 15-22, L163, Col K	0
62	TR	Expenditures 15-22, L178, Col K - (G+1)	0
63	TR	Expenditures 15-22, L189, Col K	56,336
64	TR	Expenditures 15-22, L199, Col K	77,472
65	TR	Expenditures 15-22, L203, Col I	0
66	TR	Expenditures 15-22, L203, Col I	0
67	MR/SS	Expenditures 15-22, L209, Col K	4,253
68	MR/SS	Expenditures 15-22, L211, Col K	2,979
69	MR/SS	Expenditures 15-22, L213, Col K	0
70	MR/SS	Expenditures 15-22, L214, Col K	521
71	MR/SS	Expenditures 15-22, L217, Col K	2,738
72	MR/SS	Expenditures 15-22, L273, Col K	0
73	MR/SS	Expenditures 15-22, L277, Col K	0
74			1,006,270
75			1,231,508
76			1,246,73
77			9,008,77
78			
79			

LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM:

Account No - Title	Amount
1412 Regular - Transp Fees from Other Districts (in State)	0
1421 Summer Sch - Transp. Fees from Pupils or Parents (in State)	0
1422 Summer Sch - Transp. Fees from Other Districts (in State)	0
1423 Summer Sch - Transp. Fees from Other Sources (in State)	0
1424 Summer Sch - Transp. Fees from Other Sources (Out of State)	0
1432 CTE - Transp Fees from Other Districts (in State)	0
1442 Special Ed - Transp Fees from Other Districts (in State)	0
1451 Adult - Transp Fees from Pupils or Parents (in State)	0
1452 Adult - Transp Fees from Other Districts (in State)	0
1453 Adult - Transp Fees from Other Sources (in State)	0
1454 Adult - Transp Fees from Other Sources (Out of State)	0
3410 Adult Ed (from CCB)	0
3499 Adult Ed - Other (Describe & Itemize)	0
4600 Fed - Spec Education - Preschool Flow-Through	0
4605 Fed - Spec Education - Preschool Discretionary	0
4810 Federal - Adult Education	116,629
1125 Pre-K Programs	51,403
1225 Special Education Programs Pre-K	0
1275 Remedial and Supplemental Programs Pre-K	0
1300 Adult/Continuing Education Programs	0
1600 Summer School Programs	20,216
1910 Pre-K Programs - Private Tuition	0
1911 Regular K-12 Programs - Private Tuition	0
1912 Special Education Programs K-12 - Private Tuition	0
1913 Special Education Programs Pre-K - Tuition	0
1914 Remedial/Supplemental Programs K-12 - Private Tuition	0
1915 Remedial/Supplemental Programs Pre-K - Private Tuition	0
1916 Adult/Continuing Education Programs - Private Tuition	0
1917 CTE Programs - Private Tuition	0
1918 Interscholastic Programs - Private Tuition	0
1919 Summer School Programs - Private Tuition	0
1920 Gifted Programs - Private Tuition	0
1921 Bilingual Programs - Private Tuition	0
1922 Trans Altern/Optional Ed Programs - Private Tuition	0
3000 Community Services	29,746
4000 Total Payments to Other District & Govt Units	233,637
Capital Outlay	40,708
Non-Capitalized Equipment	0
Community Services	0
Expenditures 15-22, L113, Col I	0
Expenditures 15-22, L129, Col K - (G+1)	0
Expenditures 15-22, L137, Col K	169,632
Expenditures 15-22, L149, Col G	0
Expenditures 15-22, L149, Col I	0
Expenditures 15-22, L153, Col K	0
Expenditures 15-22, L163, Col K	0
Expenditures 15-22, L178, Col K - (G+1)	0
Expenditures 15-22, L189, Col K	56,336
Expenditures 15-22, L199, Col K	77,472
Expenditures 15-22, L203, Col I	0
Expenditures 15-22, L209, Col K	4,253
Expenditures 15-22, L211, Col K	2,979
Expenditures 15-22, L213, Col K	0
Expenditures 15-22, L214, Col K	521
Expenditures 15-22, L217, Col K	2,738
Expenditures 15-22, L273, Col K	0
Expenditures 15-22, L277, Col K	0
Total Payments to Other Dist & Govt Units	1,006,270
Total Operating Expenses (Regular K-12)	11,231,508
Total Deductions	9,008,77
9 Mo ADA (See the General State Aid Claim for 2010-2011 (ISBE 54-33, L112)	1,246,73
Estimated OEP	9,008,77

Fund	Sheet, Row	ACCOUNT NO - TITLE	Amount
1		ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2010-11)	
<i>This schedule is completed for school districts only.</i>			
2			
3			
4			
5			
80		<b>PER CAPITA TUITION CHARGE</b>	
81			
82			
83			
84	TR	Regular - Transp Fees from Pupils or Parents (In State)	1411
85	TR	Regular - Transp Fees from Other Sources (In State)	1413
86	TR	Regular - Transp Fees from Co-curricular Activities (In State)	1415
87	TR	Regular Transp Fees from Other Sources (Out of State)	1416
88	TR	CTE - Transp Fees from Pupils or Parents (In State)	1431
89	TR	CTE - Transp Fees from Other Sources (In State)	1433
90	TR	CTE - Transp Fees from Other Sources (Out of State)	1434
91	TR	Special Ed - Transp Fees from Pupils or Parents (In State)	1441
92	TR	Special Ed - Transp Fees from Other Sources (In State)	1443
93	TR	Special Ed - Transp Fees from Other Sources (Out of State)	1444
94	ED-O&M	Total District/School Activity Income	1700
95	ED	Rentals - Regular Textbooks	1811
96	ED	Rentals - Other (Describe & Itemize)	1819
97	ED	Sales - Regular Textbooks	1821
98	ED	Sales - Other (Describe & Itemize)	1829
99	ED	Other (Describe & Itemize)	1890
100	ED-O&M	Rentals	1910
101	ED-O&M-TR	Services Provided Other Districts	1940
102	ED-O&M-DS-TR-MR/SS	Payment from Other Districts	1991
103	ED	Other Local Fees	1993
104	ED-O&M-TR	Total Special Education	3100
105	ED-O&M-MR/SS	Total Career and Technical Education	3200
106	ED-MR/SS	Total Bilingual Ed	3300
107	ED	State Fee Lunch & Breakfast	3360
108	ED-O&M-MR/SS	School Breakfast Initiative	3365
109	ED-O&M	Driver Education	3370
110	ED-O&M-TR-MR/SS	Total Transportation	3500
111	ED	Learning Improvement - Change Grants	3610
112	ED-O&M-TR-MR/SS	Scientific Literacy	3660
113	ED-TR-MR/SS	Truancy Alternative/Optional Education	3695
114	ED-TR-MR/SS	Reading Improvement Block Grant	3715
115	ED-TR-MR/SS	Reading Improvement Block Grant - Reading Recovery	3720
116	ED-TR-MR/SS	Continued Reading Improvement Block Grant	3725
117	ED-TR-MR/SS	Continued Reading Improvement Block Grant (2% Set Aside)	3726
118	ED-O&M-TR-MR/SS	Chicago General Education Block Grant	3766
119	ED-O&M-TR-MR/SS	Chicago Educational Services Block Grant	3767
120	ED-O&M-DS-TR-MR/SS	School Safety & Educational Improvement Block Grant	3775
121	ED-O&M-DS-TR-MR/SS	Technology - Learning Technology Centers	3780
122	ED-TR	State Charter Schools	3815
123	O&M	School Infrastructure - Maintenance Projects	3925
124	ED-O&M-DS-TR-MR/SS-Tot	Other Restricted Revenue from State Sources	3999
125	ED	Head Start (Subtract)	4045
126	ED-O&M-TR-MR/SS	Total Restricted Grants-In-Aid Received Directly from Federal Govt	-
127	ED-O&M-TR-MR/SS	Total Title V	-
128	ED-MR/SS	Total Food Service	-
129	ED-O&M-TR-MR/SS	Total Title I	-
130	ED-O&M-TR-MR/SS	Total Title IV	-
131	ED-O&M-TR-MR/SS	Flow Through/Low Incidence	4620
132	ED-O&M-TR-MR/SS	Room & Board	4625
133	ED-O&M-TR-MR/SS	Discretionary	4630
134	ED-O&M-TR-MR/SS	Other (Describe & Itemize)	4699
135	ED-O&M-MR/SS	Total CTE - Perkins	4700
160	ED-O&M-DS-TR-MR/SS-Tot	Revenue Adjustments within range of C232 thru J259	4800
161	ED-O&M-MR/SS	Advanced Placement Fee/International Baccalaureate	4904
162	ED-TR-MR/SS	Emergency Immigrant Assistance	4905
163	ED-TR-MR/SS	Title III - English Language Acquisition	4909
164	ED-TR-MR/SS	Learn & Serve America	4910
165	ED-O&M-TR-MR/SS	McKinney Education for Homeless Children	4920
166	ED-O&M-TR-MR/SS	Title II - Eisenhower Professional Development Formula	4930
167	ED-O&M-TR-MR/SS	Title II - Teacher Quality	4932
168	ED-O&M-TR-MR/SS	Federal Charter Schools	4960
169	ED-O&M-TR-MR/SS	Medicaid Matching Funds - Administrative Outreach	4991
170	ED-O&M-TR-MR/SS	Medicaid Matching Funds - Fee-for-Service Program	4992
171	ED-O&M-TR-MR/SS	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4998
172			
173			
174			
175			
176			
177			
178			
179			
Total Allowance for PCTC Computation			2,855,167
Net Operating Expense for PCTC Computation			8,376,341
Total Depreciation Allowance (from page 27, Col I)			525,974
8 Mo ADA			1,246,73
Total Estimated PCTC			7,140,63

ESTIMATED INDIRECT COST DATA

A	B	C	D	E	F	G	H
1	<b>ESTIMATED INDIRECT COST RATE DATA</b>						
2	<b>SECTION I</b>						
3	<b>Financial Data To Assist Indirect Cost Rate Determination</b>						
4	<i>(Source document for the computation of the Indirect Cost Rate is found in the "Expenditures 15-22" tab.)</i>						
5	ALL OBJECTS EXCLUDE CAPITAL OUTLAY. With the exception of line 12, enter the disbursements/expenditures included within the following functions charged directly to and reimbursed from federal grant programs. Also, include all amounts paid to or for other employees within each function that work with specific federal grant programs in the same capacity as those charged to and reimbursed from the same federal grant programs. For example, if a district received funding for a Title I clerk, all other salaries for Title I clerks performing like duties in that function must be included. Include any benefits and/or purchased services paid on or to persons whose salaries are classified as direct costs in the function listed.						
6	<b>Support Services - Direct Costs (1-2000) and (5-2000)</b>						
7	Direction of Business Support Services (1-2510) and (5-2510)						
8	Fiscal Services (1-2520) and (5-2520)						
9	Operation and Maintenance of Plant Services (1. 2, and 5-2540)						
10	Food Services (1-2560) <i>Must be less than (P16, Col E-F, L62)</i>		300,873				
11	Value of Commodities Received for Fiscal Year 2011 <i>(Include the value of commodities when determining if an A-133 is required).</i>		33,958				
12	Internal Services (1-2570) and (5-2570)						
13	Staff Services (1-2640) and (5-2640)						
14	Data Processing Services (1-2660) and (5-2660)						
15	<b>SECTION II</b>						
16	<b>Estimated Indirect Cost Rate for Federal Programs (Data subject to adjustment for "carry-forward" or "termination benefit" totals)</b>						
17							
18							
19	Instruction	Function	Indirect Costs	Direct Costs	Indirect Costs	Direct Costs	
20	Support Services:	1000	6,431,025	6,431,025		6,431,025	
21	Pupil	2100		573,908		573,908	
22	Instructional Staff	2200		526,149		526,149	
23	General Admin.	2300		473,265		473,265	
24	School Admin	2400		612,821		612,821	
25	Business:						
26	Direction of Business Spt. Srv.	2510	38,719	0	38,719	0	
27	Fiscal Services	2520	65,530	0	65,530	0	
28	Oper. & Maint. Plant Services	2540		1,178,927	1,178,927	0	
29	Pupil Transportation	2550		831,513		831,513	
30	Food Services	2560		283,751		283,751	
31	Internal Services	2570	0	0	0	0	
32	Central:						
33	Direction of Central Spt. Srv.	2610		0		0	
34	Plan. Rsrch. Dvlp. Eval. Srv.	2620		0		0	
35	Information Services	2630		0		0	
36	Staff Services	2640	0	0	0	0	
37	Data Processing Services	2660	0	0	0	0	
38	Other:	2900		9,245		9,245	
39	Community Services	3000		32,484		32,484	
40	Total		104,249	10,953,088	1,283,176	9,774,161	
41			<b>Restricted Rate</b>		<b>Unrestricted Rate</b>		
42			Total Indirect Costs:	104,249	Total Indirect costs:	1,283,176	
43			Total Direct Costs:	10,953,088	Total Direct Costs:	9,774,161	
44			=	0.95%	=	13.13%	
45							

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

School District Name: Mercer County School District  
 RCDT Number: 027-066-404-26

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

Description	Funct. No.	Actual Expenditures, Fiscal Year 2011			Budgeted Expenditures, Fiscal Year 2012		
		(10) Educational Fund	(20) Operations & Maintenance Fund	Total	(10) Educational Fund	(20) Operations & Maintenance Fund	Total
1. Executive Administration Services	2320	127,423	0	127,423	132,367	0	132,367
2. Special Area Administration Services	2330	0	0	0	0	0	0
3. Other Support Services - School Administration	2490	0	0	0	42,000	0	42,000
4. Direction of Business Support Services	2510	38,719	0	38,719	0	0	0
5. Internal Services	2570	0	0	0	0	0	0
6. Direction of Central Support Services	2610	0	0	0	0	0	0
7. Deduct - Early Retirement or other pension obligations required by state law and included above.							
<b>8. Totals</b>		166,142	0	166,142	174,367	0	174,367
<b>9. FY2011 (Actual)</b>							5%

**CERTIFICATION**

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

(Date)

Signature of Superintendent

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

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

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

DISTRICT/JOINT AGREEMENT NAME <b>Mercer County School District</b>		RCDT NUMBER <b>027-066-404-26</b>	CPA FIRM 9-DIGIT STATE REGISTRATION NUMBER <b>060-008746</b>
ADMINISTRATIVE AGENT IF JOINT AGREEMENT (as applicable) Alan Boucher		NAME AND ADDRESS OF AUDIT FIRM <b>Cavanaugh, Davies, Blackman &amp; Cramblet</b> <b>1021 N. Main Street, PO Box 318</b> <b>Monmouth</b>	
ADDRESS OF AUDITED ENTITY (Street and/or P.O. Box, City, State, Zip Code)			
1002 SW 6th Street Aledo 61231		E-MAIL ADDRESS cdbccpas@frontiernet.net	
NAME OF AUDIT SUPERVISOR Rod Davies		CPA FIRM TELEPHONE NUMBER 309-734-2330	
FAX NUMBER 309-734-2349			

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)

Annual Financial Report to Schedule of Expenditures of Federal Awards

**RECONCILIATION OF FEDERAL REVENUES**

**Mercer County School District  
027-066-404-26**

<b>TOTAL FEDERAL REVENUE IN AFR</b>			
Account Summary 7-8, Line 7	Account 4000	\$	1,284,925
Flow-through Federal Revenues	Revenues 9-14, Line 112	-	
Value of Commodities	Account 2200		
Indirect Cost Info 30, Line 11		33,958	
Less: Medicaid Fee-for-Service	Revenues 9-14, Line 269		
Account 4992		(37,508)	
<b>AFR TOTAL FEDERAL REVENUES:</b>		\$	<u>1,281,375</u>

**ADJUSTMENTS TO AFR FEDERAL REVENUE AMOUNTS:**

Reason for Adjustment:

ADJUSTED AFR FEDERAL REVENUES	\$	1,281,375
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Total Current Year Federal Revenues Reported on SEFA:  
Federal Revenues  
Column D

\$ 1,281,375

**Adjustments to SEFA Federal Revenues:**

Reason for Adjustment:

ADJUSTED SEFA FEDERAL REVENUE:	\$	1,281,375
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DIFFERENCE:

\$ -



**Mercer County School District**  
**027-066-404-26**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**Year Ending June 30, 2011**

Federal Grantor/Pass-Through Grantor/ Program or Cluster Title and Major Program Designation	CFDA Number <sup>2</sup> (A)	ISBE Project # (1st 8 digits) or Contract #3 (B)	Receipts/Revenues		Expenditure/Disbursements <sup>4</sup>		Obligations/ Encumb. (G)	Final Status (H)	Budget (I)
			Year 7/1/09-6/30/10 (C)	Year 7/1/10-6/30/11 (D)	Year 7/1/09-6/30/10 (E)	Year 7/1/10-6/30/11 (F)			
US Department of Education - Pass Through from Illinois State Board of Education									
Title I - Low Income (M)	84.010	4300-2011	197,191	194,580	174,853	168,848	23,975	192,823	194,580
Title I - Low Income	84.010	4300-2010	4,288	630	3,505	22,968		197,821	205,692
Title IV - Safe & Drug Free	84.186	4400-2010	592,816		592,816	783		4,288	4,288
ARRA General State Aid - Educ-SFSF	84.394	4850-2010						592,816	n/a
ARRA - Title I - Low Income (M)	84.389	4851-2011		66,093		63,190	5,411	68,601	68,601
ARRA - Title I - Low Income	84.389	4851-2010	20,000		20,000			20,000	20,000
ARRA - General State Aid - Govt SFSF	84.397	4870-2010	196,844		196,844			196,844	n/a
ARRA - Education Jobs Fund Program (M)	84.410	4880-2011		243,213		331,340		331,340	n/a
Title II - Teacher Quality	84.367	4932-2011	84,749	84,012	83,586	83,032	980	84,012	84,012
Teacher II - Teacher Quality	84.367	4932-2010	1,749		1,749	1,163		84,749	84,749
Technology Enhancing Education	84.318	4971-2010						1,749	1,749
Fed Special Ed IDEA Room & Board	84.027	4625-2010		1,122				1,122	n/a

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

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

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

**Mercer County School District**  
**027-066-404-26**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**Year Ending June 30, 2011**

Federal Grantor/Pass-Through Grantor/ Program or Cluster Title and Major Program Designation	CFDA Number <sup>2</sup> (A)	ISBE Project # (1st 8 digits) or Contract #3 (B)	Receipts/Revenues		Expenditure/Disbursements <sup>4</sup>		Obligations/ Encumb. (G)	Final Status (H)	Budget (I)
			Year 7/1/09-6/30/10 (C)	Year 7/1/10-6/30/11 (D)	Year 7/1/09-6/30/10 (E)	Year 7/1/10-6/30/11 (F)			
US Department of Education - Flow Through from ROE #26									
McKinney Education for Homeless Children	84.196	4920-2011		100		100		100	n/a
US Department of Education Flow Through from ROE #28									
Title IV - 21st Century	84.287	4421-2011		31,709		31,709		31,709	n/a
Department of Education - Flow Through from Blackhawk Area Special Ed Coop									
IDEA - Sp Ed - Flow Through (M)	84.027	4620-2011		174,741		157,923	16,818	174,741	174,741
IDEA - Sp Ed -Flow Through	84.027	4620-2010	174,741		174,741			174,741	174,741
ARRA - IDEA Part B Flow Through	84.391	4857-2011		143,315		138,594	77,547	216,141	n/a
ARRA - IDEA Part B Flow Through	84.391	4857-2010	62,686		62,686			62,686	n/a
STEP - DORS	84.126	4950-2011		1,552		1,552		1,552	n/a
Department of Education - Flow Through from United Township High School									
CTE Perkins - Perkins - Secondary	84.048	4745-2011		10,130		9,667	463	10,130	10,130
Total Department of Education			1,335,064	951,197	1,311,902	1,010,869	125,194	2,447,965	

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

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

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

**Mercer County School District**  
**027-066-404-26**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**Year Ending June 30, 2011**

Federal Grantor/Pass-Through Grantor/ Program or Cluster Title and Major Program Designation	CFDA Number <sup>2</sup> (A)	ISBE Project # (1st 8 digits) or Contract #3 (B)	Receipts/Revenues		Expenditure/Disbursements <sup>4</sup>		Obligations/ Encumb. (G)	Final Status (H)	Budget (I)
			Year 7/1/09-6/30/10 (C)	Year 7/1/10-6/30/11 (D)	Year 7/1/09-6/30/10 (E)	Year 7/1/10-6/30/11 (F)			
Department of Agriculture - Pass Through from Illinois State Board of Education									
National School Lunch	10.555	4210-2011		167,173		167,383		167,383	n/a
National School Lunch	10.555	4210-2010	151,063	36,318	151,430	35,951		187,381	n/a
School Breakfast	10.553	4220-2011		42,958		42,958		42,958	n/a
School Breakfast	10.553	4220-2010	39,507	8,016	39,627	7,896		47,523	n/a
Food Commodities (non-cash)									
Department of Defense - Fresh Fruits & Vegetables	10.555	27066-404026		27,037		27,037		27,037	
Total US Department of Agriculture	10.555	27066-404026		6,921		6,921		6,921	
			190,570	288,423	191,057	288,146		479,203	
Department of Health & Human Services - Flow Through from State of Illinois									
Medicaid Administrative Outreach	93.778	4991-2011		41,755		41,755		41,755	n/a
Total All Pages			1,525,634	1,281,375	1,502,959	1,340,770	125,194	2,968,923	

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

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

<sup>1</sup> To meet state or other requirements, auditees may decide to include certain nonfederal awards (for example, state awards) in this schedule. If such nonfederal data are presented, they should be segregated and clearly designated as nonfederal. The title of the schedule should also be modified to indicate that nonfederal awards are included.  
<sup>2</sup> When the CFDA number is not available, the auditee should indicate that the CFDA number is not available and include in the schedule the program's name and, if applicable, other identifying number.

<sup>3</sup> When awards are received as a subrecipient, the identifying number assigned by the pass-through entity should be included in the schedule.  
<sup>4</sup> Circular A-133 requires that the value of federal awards expended in the form of non-cash assistance, the amount of insurance in effect during the year, and loans or loan guarantees outstanding at year end be included in either the schedule or a note to the schedule. Although it is not required, Circular A-133 states that it is preferable to present this information in the schedule (versus the notes to the schedule). If the auditee presents non-cash assistance in the notes to the schedule, the auditor should be aware that such amounts must still be included in part III of the data collection form.



Mercer County School District  
 027-066-404-26  
 SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
 Year Ending June 30, 2011

SECTION I - SUMMARY OF AUDITOR'S RESULTS

**FINANCIAL STATEMENTS**

Type of auditor's report issued:

Adverse (Unqualified, Qualified, Adverse, Disclaimer)

**INTERNAL CONTROL OVER FINANCIAL REPORTING:**

• Material weakness(es) identified? YES  NO

• Significant Deficiency(es) identified that are not considered to be material weakness(es) YES  None Reported

• Noncompliance material to financial statements noted? YES  NO

**FEDERAL AWARDS**

**INTERNAL CONTROL OVER MAJOR PROGRAMS:**

• Material weakness(es) identified? YES  NO

• Significant Deficiency(es) identified that are not considered to be material weakness(es) YES  None Reported

Type of auditor's report issued on compliance for major programs:

Unqualified - for all major programs except ARRA Title - I Low Income which was qualified (Unqualified, Qualified, Adverse, Disclaimer)

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

**IDENTIFICATION OF MAJOR PROGRAMS:**

CFDA NUMBER(S) <sup>9</sup>	NAME OF FEDERAL PROGRAM or CLUSTER <sup>10</sup>
84.010	Title I - Low Income
84.389	ARRA - Title I Low Income
84.410	ARRA - Education Jobs Fund Program
84.027	IDEA - Flow Through

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

Auditee qualified as low-risk auditee? YES  NO

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

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

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

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

Mercer County School District  
 027-066-404-26  
 SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
 Year Ending June 30, 2011

SECTION II - FINANCIAL STATEMENT FINDINGS

1. FINDING NUMBER: 2011-1  
 2. THIS FINDING IS:  New  Repeat from Prior Year  
 Year originally reported? 2010

3. Criteria or specific requirement  
 Statement on Auditing Standard 115 has prescribed definitions for significant deficiencies and material weaknesses in an entity's internal control structure. Internal controls are designed to allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements and safeguard assets. A concept in a good system of internal control is adequate segregation of duties.

4. Condition  
 A limited number of employees have the primary responsibility for performing most of the accounting duties including key functions of recording, reconciling, and reporting cash transactions. This structure reduces certain aspects of the internal control system which rely on adequate segregation of duties.

5. Context  
 All District accounting financial records are maintained by a limited number of employees.

6  
 Certain individuals have the ability to complete and record accounting functions which ideally would be segregated. The accounting and control of the Activity and Imprest Funds are maintained by a limited number of employees.

7. Cause

8. Recommendation  
 Segregation of duties is normally difficult to accomplish within a small governmental entity. This corrective action is not practical in the circumstances, because the cost of implementing internal control procedures should not exceed the benefit derived.

9. Management's response

It is not economically feasible for the district to hire extra bookkeeping personnel at this time.

**For ISBE Review**

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

11 A suggested format for assigning reference numbers is to use the last two digits of the fiscal year being audited followed by a numeric sequence of findings. For example, findings identified and reported in the audit of fiscal year 2003 would be assigned a reference number of 02-01, 02-02, etc.  
 12 Provide sufficient information for judging the prevalence and consequences of the finding, such as relation to universe of costs and/or number of items examined and quantification of audit findings in dollars.  
 13 See paragraphs 5.18 through 5.20 and 7.38 through 7.42 of Government Auditing Standards for additional guidance on reporting management's response.

Mercer County School District  
 027-066-404-26  
 SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
 Year Ending June 30, 2011

SECTION II - FINANCIAL STATEMENT FINDINGS

1. FINDING NUMBER: 11 2011-2 2. THIS FINDING IS:  New  Repeat from Prior Year? Year originally reported?

3. Criteria or specific requirement  
 Restricted funds were used for purposes other than the purpose for which they were restricted.

4. Condition  
 Architect fees were paid from the Tort Fund rather than the Operations and Maintenance Fund.

5. Context  
 Architect fees in the amount of \$67,340.63 were paid during the fiscal year from a pooled checking account and recorded as Tort Fund expenditures.

6. Effect  
 Payment of the architect fees would be an unallowable disbursement from the Tort Fund.

7. Cause  
 The Tort Fund disbursements are restricted for tort immunity or tort judgment purposes.

8. Recommendation  
 The auditor recommends that an interfund receivable and payable be recorded between the Tort Fund and the Operations and Maintenance Fund.

9. Management's response  
 Management agrees that these expenses were paid from the wrong fund in error, and agrees that audit entries should be made as of year-end to report these as operations and maintenance disbursements, with the amount to be repaid to the Tort Fund.

**For ISBE Review**

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

11. A suggested format for assigning reference numbers is to use the last two digits of the fiscal year being audited followed by a numeric sequence of findings. For example, findings identified and reported in the audit of fiscal year 2003 would be assigned a reference number of 02-01, 02-02, etc.  
 12. Provide sufficient information for judging the prevalence and consequences of the finding, such as relation to universe of costs and/or number of items examined and quantification of audit findings in dollars.  
 13. See paragraphs 5.18 through 5.20 and 7.38 through 7.42 of Government Auditing Standards for additional guidance on reporting management's response.

Mercer County School District  
 027-066-404-26  
 SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
 Year Ending June 30, 2011

SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

1. FINDING NUMBER:<sup>14</sup> 2011-3 2. THIS FINDING IS:  New  Repeat from Prior year?  Year originally reported? \_\_\_\_\_

3. Federal Program Name and Year: ARRA Title I - Low Income

4. Project No.: 4851-2011 5. CFDA No.: 84.389

6. Passed Through: Illinois Department of Education

7. Federal Agency: US Department of Education

8. Criteria or specific requirement (including statutory, regulatory, or other citation) Grant expenditures should not be obligated before the beginning project date, which was August 13, 2010.

9. Condition<sup>15</sup> The District entered into an installment agreement to purchase software January 4, 2010, with a \$10,000 down payment, and the balance to be paid in two annual payments of \$17,021.86, each due in January.

10. Questioned Costs<sup>16</sup> Payment to Kansas State Bank in the amount of \$29,943.75 was paid on August 25, 2010, to payoff the balance of the lease agreement. This payment was made after the project beginning date but obligated before.

11. Context<sup>17</sup> The expenditure was approved in the grant budget and identified as Compass Learning Odyssey instructional software.

12. Effect The start date on the FY 10 ARRA Title I Grant was October 29, 2009.

13. Cause The District knew that the ARRA Title I fund allocation to the District was \$88,601. Since only \$20,000 was expended in the first year, the District expected the balance of \$68,601 to be available for the grant. District personnel did not realize that the grant was to be spent or obligated as two separate grants.

14. Recommendation In the future, grant funds will not be obligated before the project beginning date.

15. Management's response<sup>18</sup> Knowing that the District allocation of \$88,601 was available, the District did not realize that the grant was to be spent or obligated as two separate grants.

For ISBE Review

Date: \_\_\_\_\_

Initials: \_\_\_\_\_

Resolution Criteria Code Number \_\_\_\_\_

Disposition of Questioned Costs Code Letter \_\_\_\_\_

<sup>14</sup> See footnote 11.

<sup>13</sup> Include facts that support the deficiency identified on the audit finding.

<sup>12</sup> Identify questioned costs as required by sections 510(a)(3) and 510 (a) (4) of Circular A-133.

<sup>11</sup> See footnote 12.



Mercer County School District  
 027-066-404-26  
 SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS<sup>19</sup>  
 Year Ending June 30, 2011

Finding Number	Condition	Current Status <sup>20</sup>
2010-1	Inadequate Segregation of Duties	Repeat Finding
2010-2	District did not identify student food sales as Breakfast, Lunch, or Alacarte as required	Food sales were properly recorded in the current fiscal year
2010-3	Working cash loans were not repaid with the first available tax money	All working cash loans were repaid in the current year with the first available tax money

<sup>19</sup> When possible, all prior findings should be on the same page  
<sup>19</sup> See the instructions in the Guide to Auditing and Reporting for Illinois Public Local Education Agencies for an explanation of this schedule.

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

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

**Mercer County School District**  
**027-066-404-26**  
**CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS<sup>21</sup>**  
**Year Ending June 30, 2011**

Corrective Action Plan

Finding No.: 2011-1

Condition:  
Inadequate segregation of duties.

Plan:

It is not feasible for the District to hire additional personnel as the cost of implementing internal control procedures should not exceed the benefit derived.

Anticipated Date of Completion:

Unknown

Name of Contact Person:

Mr. Alan Boucher, Superintendent

Management Response:

The superintendent will monitor the activity of District personnel and monthly financial statements for any unusual activity.

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

**Mercer County School District**  
**027-066-404-26**  
**CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS<sup>21</sup>**  
**Year Ending June 30, 2011**

**Corrective Action Plan**

Finding No.: 2011-2

Condition: Architect fees were paid from the Tort Fund in error, instead of from the Operations and Maintenance Fund.

Plan: The bookkeeper will review the expenditures paid out of the pooled checking account to ensure that they are posted to the correct fund.

Anticipated Date of Completion: Current Fiscal Year

Name of Contact Person: Mr. Alan Boucher, Superintendent

Management Response: Management agrees that these expenses were paid from the wrong fund in error, and will repay the amount back to the Tort Fund from the Operations and Maintenance Fund in fiscal year 2012.

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

Mercer County School District  
 027-066-404-26  
 CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS<sup>21</sup>  
 Year Ending June 30, 2011

Corrective Action Plan

Finding No.: 2011-3

Condition:  
Grant expenditures should not be obligated before the beginning project date.

Plan:  
The District will review the approved date for the grants received and will not obligate any funds prior to the approved date.

Current Fiscal Year

Anticipated Date of Completion:

Mr. Alan Boucher, Superintendent

Name of Contact Person:

The superintendent will monitor all grant agreements to ensure that future grant funds are not obligated before the approved date of the grant.

Management Response:

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

**DATA COLLECTION FORM FOR REPORTING ON AUDITS OF STATES, LOCAL GOVERNMENTS, AND NON-PROFIT ORGANIZATIONS** for Fiscal Year Ending Dates in 2010, 2011, or 2012

Complete this form, as required by OMB Circular A-133, "Audits of States, Local Governments, and Non-Profit Organizations."

**PART I GENERAL INFORMATION (To be completed by auditee, except for items 6, 7, and 8)**

1. Fiscal period ending date for this submission: Month  / Day  / Year

2. Type of Circular A-133 audit:  Single audit  Program-specific audit

3. Audit period covered:  Annual  Biennial  Other —  Months

4. Auditee Identification Numbers

a. Primary Employer Identification Number (EIN):  -  -

b. Are multiple EINs covered in this report?  Yes  No

c. If Part I, Item 4b = "Yes," complete Part I, Item 4c on the continuation sheet on Page 4.

d. Data Universal Numbering System (DUNS) Number:  -  -

e. Are multiple DUNS covered in this report?  Yes  No

f. If Part I, Item 4e = "Yes," complete Part I, Item 4f on the continuation sheet on Page 4.

**5. AUDITEE INFORMATION**

a. Auditee name: MERCER COUNTY SCHOOL DISTRICT #404

b. Auditee address (Number and street): 1002 SW 6TH STREET

City: ALBANY

State: ZIP + 4 Code:

c. Auditee contact: MR ALAN BOUCHER

Title: SUPERINTENDENT

d. Auditee contact telephone: (309) 582 - 2238

e. Auditee contact FAX: (309) 582 - 7428

f. Auditee contact E-mail: ABOUCHER@MERCERSCHOOLS.ORG

6. PRIMARY AUDITOR INFORMATION (To be completed by auditor)

a. Primary auditor name: CAVANAUGH, DAVIES, BLACKMAN & CRAMBLER CPAs

b. Primary auditor address (Number and street): 1021 NORTH MAIN STREET, PO BOX 318

City: MONMOUTH

State: ZIP + 4 Code:

c. Primary auditor contact: JONI D. BLACKMAN

Title: CPA

d. Primary auditor contact telephone: (309) 734 - 2330

e. Primary auditor contact FAX: (309) 734 - 2349

f. Primary auditor contact E-mail: BLACK\_61@HOTMAIL.COM

9. AUDITEE CERTIFICATION STATEMENT - This is to certify that, to the best of my knowledge and belief, the auditee has: (1) engaged an auditor to perform an audit in accordance with the provisions of OMB Circular A-133 for the period described in Part I, Items 1 and 3; (2) the auditor has completed such audit and presented a signed audit report which states that the audit was conducted in accordance with the provisions of the Circular; and, (3) the information included in Parts I, II, and III of this data collection form is accurate and complete. I declare that the foregoing is true and correct.

Auditee certification: \_\_\_\_\_ Date: \_\_\_\_\_

7a. Add Secondary auditor information? (Optional)

1  Yes 2  No

b. If "Yes," complete Part I, Item 8 on the continuation sheet on page 5.

Name of certifying official: \_\_\_\_\_ Title of certifying official: \_\_\_\_\_

Auditee certification: \_\_\_\_\_ Date: \_\_\_\_\_

Auditor certification: \_\_\_\_\_ Date: \_\_\_\_\_

**PART II FINANCIAL STATEMENTS (To be completed by auditor)**

**PART III FEDERAL PROGRAMS (To be completed by auditor)**

1. Type of audit report: Mark either: 1 Unqualified opinion OR 2 Qualified opinion 3 Adverse opinion 4 Disclaimer of opinion

2. Is a "going concern" explanatory paragraph included in the audit report? 1 Yes 2 No

3. Is a significant deficiency disclosed? 1 Yes 2 No

4. Is a material weakness disclosed? 1 Yes 2 No

5. Is a material noncompliance disclosed? 1 Yes 2 No

1. Does the auditor's report include a statement that the auditee's financial statements include departments, agencies, or other organizational units expending \$500,000 or more in Federal awards that have separate A-133 audits which are not included in this audit? (AICPA Audit Guide, Chapter 13) 1 Yes 2 No

2. What is the dollar threshold to distinguish Type A and Type B programs? (OMB Circular A-133 § 520(b)) \$ 300,000

3. Did the auditee qualify as a low-risk auditee? (§ 530) 1 Yes 2 No

4. Is a significant deficiency disclosed for any major program? (§ 510(a)(1)) 1 Yes 2 No

5. Is a material weakness disclosed for any major program? (§ 510(a)(1)) 1 Yes 2 No

6. Are any known questioned costs reported? (§ 510(a)(3) or (4)) 1 Yes 2 No

7. Were Prior Audit Findings related to **direct** funding shown in the Summary Schedule of Prior Audit Findings? (§ 315(b)) 1 Yes 2 No

8. Indicate which **Federal** agency(ies) have current year audit findings related to **direct** funding or prior audit findings shown in the Summary Schedule of Prior Audit Findings related to **direct** funding. Mark (X) all that apply or None

- 98 U.S. Agency for International Development
- 10 Agriculture
- 23 Appalachian Regional Commission
- 11 Commerce
- 94 Corporation for National and Community Service
- 12 Defense
- 84 Education
- 81 Energy
- 66 Environmental Protection Agency
- 39 General Services Administration
- 93 Health and Human Services
- 97 Homeland Security
- 14 Housing and Urban Development
- 03 Institute of Museum and Library Services
- 15 Interior
- 16 Justice
- 17 Labor
- 09 Legal Services Corporation
- 43 National Aeronautics and Space Administration
- 96 Social Security Administration
- 59 Small Business Administration
- 07 Office of National Drug Control Policy
- 47 National Science Foundation
- 06 National Endowment for the Humanities
- 05 National Endowment for the Arts
- 89 National Archives and Records Administration
- 19 U.S. Department of State
- 20 Transportation
- 21 Treasury
- 64 Veterans Affairs
- 00 None
- Other - Specify:

Primary EIN: 26 - 4102964

INTERNET REPORT ID: 438041 VERSION: 1

**PART III FEDERAL PROGRAMS - Continued**

9. FEDERAL AWARDS EXPENDED DURING FISCAL YEAR				10. AUDIT FINDINGS							
Federal Agency Prefix <sup>1</sup>	CFDA Number	Research and development <sup>2</sup>		Name of Federal program (e)	Amount expended (f)	Direct award (g)		Major program (h)	If yes, type of audit report <sup>4</sup> (i)	Type(s) of compliance requirement(s) <sup>5</sup> (a)	Audit finding reference number(s) <sup>6</sup> (b)
		1 <input type="checkbox"/> Y 2 <input checked="" type="checkbox"/> N	1 <input type="checkbox"/> Y 2 <input checked="" type="checkbox"/> N			1 <input type="checkbox"/> Y 2 <input checked="" type="checkbox"/> N	1 <input type="checkbox"/> Y 2 <input checked="" type="checkbox"/> N				
8 4	.027	1 <input type="checkbox"/> Y 2 <input checked="" type="checkbox"/> N	1 <input type="checkbox"/> Y 2 <input checked="" type="checkbox"/> N	SPECIAL EDUCATION - IDEA FLOW THROUGH	\$ 157,923 .00	1 <input type="checkbox"/> Y 2 <input checked="" type="checkbox"/> N	1 <input checked="" type="checkbox"/> Y 2 <input type="checkbox"/> N	1 <input checked="" type="checkbox"/> Y 2 <input type="checkbox"/> N	U	O	N/A
8 4	.391	1 <input type="checkbox"/> Y 2 <input checked="" type="checkbox"/> N	1 <input type="checkbox"/> Y 2 <input checked="" type="checkbox"/> N	ARRA-IDEA PART B FLOW THROUGH	\$ 138,594 .00	1 <input type="checkbox"/> Y 2 <input checked="" type="checkbox"/> N	1 <input type="checkbox"/> Y 2 <input checked="" type="checkbox"/> N	1 <input type="checkbox"/> Y 2 <input checked="" type="checkbox"/> N		O	N/A
8 4	.048	1 <input type="checkbox"/> Y 2 <input checked="" type="checkbox"/> N	1 <input type="checkbox"/> Y 2 <input checked="" type="checkbox"/> N	CTE PERKINS SECONDARY	\$ 9,667 .00	1 <input type="checkbox"/> Y 2 <input checked="" type="checkbox"/> N	1 <input type="checkbox"/> Y 2 <input checked="" type="checkbox"/> N	1 <input type="checkbox"/> Y 2 <input checked="" type="checkbox"/> N		O	N/A
8 4	.010	1 <input type="checkbox"/> Y 2 <input checked="" type="checkbox"/> N	1 <input type="checkbox"/> Y 2 <input checked="" type="checkbox"/> N	TITLE I - LOW INCOME	\$ 168,848 .00	1 <input type="checkbox"/> Y 2 <input checked="" type="checkbox"/> N	1 <input type="checkbox"/> Y 2 <input checked="" type="checkbox"/> N	1 <input type="checkbox"/> Y 2 <input checked="" type="checkbox"/> N	U	O	N/A
8 4	.010	1 <input type="checkbox"/> Y 2 <input checked="" type="checkbox"/> N	1 <input type="checkbox"/> Y 2 <input checked="" type="checkbox"/> N	TITLE I - LOW INCOME	\$ 22,968 .00	1 <input type="checkbox"/> Y 2 <input checked="" type="checkbox"/> N	1 <input type="checkbox"/> Y 2 <input checked="" type="checkbox"/> N	1 <input type="checkbox"/> Y 2 <input checked="" type="checkbox"/> N		O	N/A
8 4	.186	1 <input type="checkbox"/> Y 2 <input checked="" type="checkbox"/> N	1 <input type="checkbox"/> Y 2 <input checked="" type="checkbox"/> N	TITLE IV-SAFE & DRUG FREE	\$ 783 .00	1 <input type="checkbox"/> Y 2 <input checked="" type="checkbox"/> N	1 <input type="checkbox"/> Y 2 <input checked="" type="checkbox"/> N	1 <input type="checkbox"/> Y 2 <input checked="" type="checkbox"/> N		O	N/A
8 4	.389	1 <input type="checkbox"/> Y 2 <input checked="" type="checkbox"/> N	1 <input type="checkbox"/> Y 2 <input checked="" type="checkbox"/> N	ARRA-TITLE I LOW INCOME	\$ 63,190 .00	1 <input type="checkbox"/> Y 2 <input checked="" type="checkbox"/> N	1 <input type="checkbox"/> Y 2 <input checked="" type="checkbox"/> N	1 <input type="checkbox"/> Y 2 <input checked="" type="checkbox"/> N	Q	B	2011-3
8 4	.410	1 <input type="checkbox"/> Y 2 <input checked="" type="checkbox"/> N	1 <input type="checkbox"/> Y 2 <input checked="" type="checkbox"/> N	ARRA-EDUCATION JOBS FUND PROGRAM	\$ 331,340 .00	1 <input type="checkbox"/> Y 2 <input checked="" type="checkbox"/> N	1 <input type="checkbox"/> Y 2 <input checked="" type="checkbox"/> N	1 <input type="checkbox"/> Y 2 <input checked="" type="checkbox"/> N	U	O	N/A
8 4	.367	1 <input type="checkbox"/> Y 2 <input checked="" type="checkbox"/> N	1 <input type="checkbox"/> Y 2 <input checked="" type="checkbox"/> N	TITLE II - TEACHER QUALITY	\$ 83,032 .00	1 <input type="checkbox"/> Y 2 <input checked="" type="checkbox"/> N	1 <input type="checkbox"/> Y 2 <input checked="" type="checkbox"/> N	1 <input type="checkbox"/> Y 2 <input checked="" type="checkbox"/> N		O	N/A
8 4	.367	1 <input type="checkbox"/> Y 2 <input checked="" type="checkbox"/> N	1 <input type="checkbox"/> Y 2 <input checked="" type="checkbox"/> N	TITLE II - TEACHER QUALITY	\$ 1,163 .00	1 <input type="checkbox"/> Y 2 <input checked="" type="checkbox"/> N	1 <input type="checkbox"/> Y 2 <input checked="" type="checkbox"/> N	1 <input type="checkbox"/> Y 2 <input checked="" type="checkbox"/> N		O	N/A
<b>TOTAL FEDERAL AWARDS EXPENDED</b>					\$ 1,340,770 .00						

<sup>1</sup> See Appendix 1 of instructions for valid Federal Agency two-digit prefixes.  
<sup>2</sup> Or other identifying number when the Catalog of Federal Domestic Assistance (CFDA) number is not available. (See Instructions)  
<sup>3</sup> American Recovery and Reinvestment Act of 2009 (ARRA).  
<sup>4</sup> If major program is marked "Yes," enter only one letter (U = Unqualified opinion, Q = Qualified opinion, A = Adverse opinion, D = Disclaimer of opinion) corresponding to the type of audit report in the adjacent box. If major program is marked "No," leave the type of audit report box blank.  
<sup>5</sup> Enter the letter(s) of all type(s) of compliance requirement(s) that apply to audit findings (i.e., noncompliance, significant deficiency (including material weaknesses), questioned costs, fraud, and other items reported under § 510(a)) reported for each Federal program.  
 A. Activities allowed or unallowed E. Eligibility  
 B. Allowable costs/cost principles F. Equipment and real property management  
 C. Cash management G. Matching, level of effort, earmarking  
 D. Davis - Bacon Act H. Period of availability of Federal funds  
 I. Procurement and suspension and debarment  
 J. Program income  
 K. Real property acquisition and relocation assistance  
 L. Reporting  
 M. Subrecipient monitoring  
 N. Special tests and provisions  
 O. None  
 P. Other  
<sup>6</sup> N/A for NONE

**PART III FEDERAL PROGRAMS - Continued**

9. FEDERAL AWARDS EXPENDED DURING FISCAL YEAR				10. AUDIT FINDINGS				
Federal Agency Prefix <sup>1</sup>	CFDA Number	Research and development <sup>2</sup>	Name of Federal program	Amount expended	Direct award	Major program	Type(s) of compliance requirement(s) <sup>5</sup>	Audit finding reference number(s) <sup>6</sup>
(a)	(b)	(c)	(e)	(f)	(g)	(h)	(a)	(b)
1 0	.555	1 <input type="checkbox"/> Y 2 <input checked="" type="checkbox"/> N	NATIONAL SCHOOL LUNCH	\$ 167,383 .00	1 <input type="checkbox"/> Y 2 <input checked="" type="checkbox"/> N	1 <input type="checkbox"/> Y 2 <input checked="" type="checkbox"/> N	0	N/A
1 0	.555	1 <input type="checkbox"/> Y 2 <input checked="" type="checkbox"/> N	NATIONAL SCHOOL LUNCH	\$ 35,951 .00	1 <input type="checkbox"/> Y 2 <input checked="" type="checkbox"/> N	1 <input type="checkbox"/> Y 2 <input checked="" type="checkbox"/> N	0	N/A
1 0	.553	1 <input type="checkbox"/> Y 2 <input checked="" type="checkbox"/> N	SCHOOL BREAKFAST	\$ 42,958 .00	1 <input type="checkbox"/> Y 2 <input checked="" type="checkbox"/> N	1 <input type="checkbox"/> Y 2 <input checked="" type="checkbox"/> N	0	N/A
1 0	.553	1 <input type="checkbox"/> Y 2 <input checked="" type="checkbox"/> N	SCHOOL BREAKFAST	\$ 7,896 .00	1 <input type="checkbox"/> Y 2 <input checked="" type="checkbox"/> N	1 <input type="checkbox"/> Y 2 <input checked="" type="checkbox"/> N	0	N/A
1 0	.555	1 <input type="checkbox"/> Y 2 <input checked="" type="checkbox"/> N	FOOD COMMODITIES (NONCASH)	\$ 27,037 .00	1 <input type="checkbox"/> Y 2 <input checked="" type="checkbox"/> N	1 <input type="checkbox"/> Y 2 <input checked="" type="checkbox"/> N	0	N/A
1 0	.555	1 <input type="checkbox"/> Y 2 <input checked="" type="checkbox"/> N	DEPARTMENT OF DEFENSE-FRESH FRUITS & VEGETABLES	\$ 6,921 .00	1 <input type="checkbox"/> Y 2 <input checked="" type="checkbox"/> N	1 <input type="checkbox"/> Y 2 <input checked="" type="checkbox"/> N	0	N/A
9 3	.778	1 <input type="checkbox"/> Y 2 <input checked="" type="checkbox"/> N	MEDICAID ADMINISTRATIVE OUTREACH	\$ 41,755 .00	1 <input type="checkbox"/> Y 2 <input checked="" type="checkbox"/> N	1 <input type="checkbox"/> Y 2 <input checked="" type="checkbox"/> N	0	N/A
8 4	.196	1 <input type="checkbox"/> Y 2 <input checked="" type="checkbox"/> N	MCKINNEY EDUCATION FOR HOMELESS CHILDREN	\$ 100 .00	1 <input type="checkbox"/> Y 2 <input checked="" type="checkbox"/> N	1 <input type="checkbox"/> Y 2 <input checked="" type="checkbox"/> N	0	N/A
8 4	.126	1 <input type="checkbox"/> Y 2 <input checked="" type="checkbox"/> N	STEP - DOORS	\$ 1,552 .00	1 <input type="checkbox"/> Y 2 <input checked="" type="checkbox"/> N	1 <input type="checkbox"/> Y 2 <input checked="" type="checkbox"/> N	0	N/A
8 4	.287	1 <input type="checkbox"/> Y 2 <input checked="" type="checkbox"/> N	TITLE IV - 21ST CENTURY	\$ 31,709 .00	1 <input type="checkbox"/> Y 2 <input checked="" type="checkbox"/> N	1 <input type="checkbox"/> Y 2 <input checked="" type="checkbox"/> N	0	N/A
<b>TOTAL FEDERAL AWARDS EXPENDED</b>				<b>\$ 1,340,770 .00</b>				

<sup>1</sup> See Appendix 1 of instructions for valid Federal Agency two-digit prefixes.  
<sup>2</sup> Or other identifying number when the Catalog of Federal Domestic Assistance (CFDA) number is not available. (See Instructions)  
<sup>3</sup> American Recovery and Reinvestment Act of 2009 (ARRA).  
<sup>4</sup> If major program is marked "Yes," enter only one letter (U = Unqualified opinion, Q = Qualified opinion, A = Adverse opinion, D = Disclaimer of opinion) corresponding to the type or audit report in the adjacent box. If major program is marked "No," leave the type of audit report box blank.  
<sup>5</sup> Enter the letter(s) of all type(s) of compliance requirement(s) that apply to audit findings (i.e., noncompliance, significant deficiency (including material weaknesses), questioned costs, fraud, and other items reported under § 510(a)) reported for each Federal program.  
 A. Activities allowed or unallowed  
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 D. Davis - Bacon Act  
 E. Eligibility  
 F. Equipment and real property management  
 G. Matching, level of effort, earmarking  
 H. Period of availability of Federal funds  
 I. Procurement and suspension  
 J. Program income  
 K. Real property acquisition and relocation assistance  
 L. Reporting  
 M. Subrecipient monitoring  
 N. Special tests and provisions  
 O. None  
 P. Other  
<sup>6</sup> N/A for NONE



