

Due to ROL on October 15th  
Due to ISBE on November 15th  
SQUABE

**X** School District  
Joint Agreement

ILLINOIS STATE BOARD OF EDUCATION  
School Business & Support Services Division  
100 North First Street, Springfield, Illinois 62777-0901  
217-785-8779  
**Illinois School District/Joint Agreement  
Annual Financial Report \***  
June 30, 2006

**School District/Joint Agreement Information**

School District/Joint Agreement Number  
**09-010-160-22**

County Name

**Champaign**

Name of School District Agreement  
**Urbana School District**

Address

**205 North Race Street**

City

**Urbana School District**

Email Address

Zip Code  
**61801**

CASH  
**X** ACCRUAL

**Filing Status:**

YES **X** NO ☐ Is the AFR filed electronically (Internet)?  
If NO, CD/Disk must be enclosed.

Click on the Link to Submit:

[www.isbe.net/districts/audit.htm](http://www.isbe.net/districts/audit.htm)

**A-133 Single Audit Status:**

YES **X** NO ☐ Are Federal expenditures greater than \$500,000?  
YES **X** NO ☐ Is A-133 Single Audit Information completed and attached?  
YES **X** NO ☐ Where are the records kept?

**Certified Public Accountant Information**

Name of Auditing Firm  
**BKD, LLP**

Name of Audit Supervisor

**Troy Swinford**

Signature of Audit Supervisor  
*Troy Swinford* 10/16/06

Address

**225 North Water Street, S**

City

**Decatur**

State

**IL**

Zip Code  
**62525**

Phone Number  
**217-429-2411**

IL Registration Number  
**066-003428**

**X** Reviewed by District Superintendent/Authorized

Reviewed by Regional Superintendent

District Superintendent/Authorized Name (Type or Print)

*Carol Ann...*

Email Address

Reviewed by Township/Treasurer/County Clerk

Name of Township

Regional Superintendent Name (Type or Print)

Email Address

Telephone

Fax Number

Telephone  
**217-361-3333**  
Fax Number  
**217-333-4473**  
Signature & Date  
*John...* 10-17-06

Telephone  
Signature & Date

\* Based upon the Illinois Program Accounting Manual for Local Education Agencies  
ISBE Form SD50 (SUA50-60) (6/06) revised 05/2/06





## **Independent Accountants' Report on Financial Statements and Supplementary Information**

Board of Education  
Urbana School District No. 116  
Urbana, Illinois

We have audited the accompanying basic financial statements of Urbana School District No. 116 (District), Urbana, Illinois, as of and for the year ended June 30, 2006, as listed in the table of contents, pages 5 through 21. These financial statements are the responsibility of the District's management. Our responsibility is to express an opinion on these financial statements based on our audit.

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

These financial statements are issued to comply with regulatory provisions prescribed by the Illinois State Board of Education, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. Accordingly, the accompanying financial statements are not intended to present financial position and results of operations in conformity with accounting principles generally accepted in the United States of America. They are intended to assure effective legislative and public oversight of school district financing and spending activities and accountable Illinois public school districts. The notes to these financial statements describe their basis of presentation.

Management has not presented government-wide financial statements to display the financial position and changes in financial position of its governmental activities. Management also has not presented fund financial statements displaying each major fund separately and aggregating nonmajor funds. Accounting principles generally accepted in the United States of America require the presentation of government-wide financial statements and of fund financial statements displaying each major fund separately and aggregating nonmajor funds. The amounts that would be reported in government-wide financial statements for the District's governmental activities and in fund financial statements displaying each major fund separately and aggregating nonmajor funds are not reasonably determinable.

In our opinion, because of the effects of the matter discussed in the preceding paragraphs, 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 Urbana School District No. 116 as of June 30, 2006 or the changes in its financial position.

However, in our opinion, the basic financial statements referred to above present fairly, in all material respects, the financial position of Urbana School District No. 116 as of June 30, 2006 and the changes in its financial position for the year then ended, on the basis of accounting described in the notes to the financial statements.

In accordance with *Government Auditing Standards*, we have also issued a report dated September 11, 2006 on our consideration of Urbana School District No. 116'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 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 Standard* and should be read in conjunction with this report in considering the results of our audit.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements. The accompanying financial information listed as supplementary schedules, pages 22 through 26, in the table of contents, is presented for purposes of additional analysis and is not a required part of the basic financial statements of Urbana School District No. 116. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly presented in all material respects in relation to the basic financial statements taken as a whole. The data on pages 27 through 31 has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on it.

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

BKD, LLP

September 11, 2006



**Independent Accountants' Report on Internal Control over  
Financial Reporting and on Compliance and Other Matters  
Based on an Audit of Financial Statements Performed  
in Accordance with *Government Auditing Standards***

Board of Education  
Urbana School District No. 116  
Urbana, Illinois

We have audited the basic financial statements of Urbana School District No. 116 (District), as of and for the year ended June 30, 2006, and have issued our report thereon dated September 11, 2006, which expressed an adverse opinion because of a departure from accounting principles generally accepted in the United States of America. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered the District's internal control over financial reporting in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide an opinion on the internal control over financial reporting. Our consideration of the internal control over financial reporting would not necessarily disclose all matters in the internal control that might be material weaknesses. A material weakness is a reportable condition in which the design or operation of one or more of the internal control components does not reduce to a relatively low level the risk that misstatements caused by error or fraud in amounts that would be material in relation to the financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We noted no matters involving the internal control over financial reporting and its operation that we consider to be material weaknesses.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

We noted certain additional matters that we reported to the District's management in a separate letter dated September 11, 2006.

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

BKD, LLP

September 11, 2006

# **Urbana School District No. 116**

## **Notes to Financial Statements**

**June 30, 2006**

### **Note 1: Nature of Operations and Summary of Significant Accounting Policies**

#### ***Nature of Operations***

Urbana School District No. 116 (District) is a community unit school district organized under the Illinois School Code for the purpose of providing a public education to the children of Urbana.

#### ***Reporting Entity***

Accounting principles generally accepted in the United States of America require that the reporting entity include (1) the primary government, (2) organizations for which the primary government is financially accountable and (3) other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. The criteria provided in Government Accounting Standards Statement No. 39 have been considered and there are no agencies or entities which should be combined with the District.

#### ***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 by a separate set of self-balancing accounts that comprise its assets, liabilities and fund balance, revenue and expenditures. The District maintains individual funds required by the State of Illinois. The various funds are summarized by type in the financial statements. These funds are grouped as required for reports filed with the Illinois State Board of Education. District resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled. The various funds and account groups are combined and summarized as follows in these financial statements.

#### ***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 are accounted for through governmental funds. The measurement focus is based upon determination of financial position and changes in financial position rather than upon net income determination. The following are the District's governmental funds:

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

# **Urbana School District No. 116**

## **Notes to Financial Statements**

**June 30, 2006**

The Special Revenue Fund, which consists of the Transportation Fund and the Illinois Municipal Retirement Fund, is used to account for the proceeds of specific revenue sources (other than those accounted for in the Debt Service Fund, Capital Projects Funds or Fiduciary Funds) that are legally restricted to expenditures for specified purposes.

The Capital Projects Fund, which consists of the Life Safety, Fire Prevention and Safety and Construction Fund, is used to account for financial resources used for the acquisition or construction of major capital facilities.

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

### ***Fiduciary Fund Types***

The fiduciary funds are used to account for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, other governments or other funds. The following trust and agency funds are the fiduciary funds of the District:

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

The Agency Fund includes all of the student activity groups. It accounts for assets held by the District as an agent for others. These accounts are custodial in nature and do not involve the measurement of results of operations. The financial statements reflect the amounts due to organizations equal to the assets owned.

### ***General Fixed Assets and General Long-term Debt Account Groups***

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

Fixed assets used in governmental fund type operations (general fixed assets) 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 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.



# **Urbana School District No. 116**

## **Notes to Financial Statements**

**June 30, 2006**

### ***Governmental and Expendable Trust Funds – Measurement Focus***

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

Because of their spending measurement focus, expenditure recognition for governmental fund types is limited to exclude amounts represented by noncurrent liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities. They are instead reported as liabilities in the General Long-term Debt Account Group.

### ***Basis of Accounting***

The modified accrual basis of accounting is used by the Governmental, Expendable Trust and Agency Funds. Under the modified accrual basis of accounting, revenue is recognized when it is susceptible to accrual, i.e., both measurable and available. Available means collectible within the current period or soon enough thereafter to pay current liabilities.

Property taxes receivable which are expected to be collected within sixty days are considered available and are recognized as revenue. Corporate personal property replacement taxes are considered to be measurable when they have been collected by the state or other levying authority and are recognized as revenue at that time. Property taxes receivable have been reduced to the amount estimated to be collected, based on historical collection experience.

In determining when to recognize intergovernmental revenue from grants, the legal and contractual requirements of the individual programs are used as guidance. There are, however, essentially two types of these revenues. In one, monies must be expended on the specific purpose or project before any amounts will be paid to the District, therefore, revenue is recognized based upon the expenditures recognized. In the other, monies are virtually unrestricted as to the purpose of expenditure and are nearly irrevocable; therefore, these amounts are recognized as revenue at the time of their receipt or earlier if they meet the criteria of availability.

The other major revenue that is determined to be susceptible of accrual is interest on investments.

# **Urbana School District No. 116**

## **Notes to Financial Statements**

**June 30, 2006**

Expenditures are generally recognized when the related liability is incurred, if measurable, except for principal and interest on general long-term debt, which is recognized when due. Also, vacation pay is recognized as an expenditure in the year in which it is earned, to the extent it is paid in that year or expected to be paid from available resources; otherwise, the liability is accounted for in the General Long-term Debt Account Group. Sick pay does not vest and, therefore, is recognized as an expenditure only when used.

### ***Use of Estimates***

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues, expenses and other changes in net assets during the reporting period. Actual results could differ from those estimates.

### ***Cash Deposits and Investments***

Available cash of the individual funds is combined to form a pool of cash and temporary cash investments. Investments are stated at fair value. The District has established accounts with the Illinois Funds (IL) for investment of funds. IL was established to supplement and enhance the investment opportunities available to custodians of public agency funds throughout the State. The management, custodianship, and operation of the IL are under the supervision of the State, Office of the Treasurer. Realized and unrealized gains and losses are reflected in the statement of revenues, expenditures and changes in fund balances.

The District has adopted a formal written investment and cash management policy.

### ***Budgets and Budgetary Accounting***

Budgets for the governmental fund types and the Expendable Trust Fund were prepared using the modified accrual basis of accounting which is consistent with accounting principles generally accepted in the United States of America. The budget, which was not amended, was passed on September 20, 2005.

For each fund, total fund expenditures may not legally exceed the budgeted expenditures. The budget lapses at the end of each fiscal year. The District does not utilize an encumbrance system.

# **Urbana School District No. 116**

## **Notes to Financial Statements**

**June 30, 2006**

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

- (A) Prior to July 1, the Superintendent submits to the Board of Education a proposed operating budget for the fiscal year commencing on that date. The operating budget includes proposed expenditures and the means of financing them.
- (B) Public hearings are conducted at a public meeting to obtain taxpayer comments.
- (C) Prior to October 1, the budget is legally adopted through passage of a resolution.
- (D) The Board of Education is authorized to transfer up to ten percent of the total budget between items within any fund.
- (E) Formal budgetary integration is employed as a management control device during the year.
- (F) The Board of Education may amend the budget (in other ways) by the same procedures required of its original adoption.

### ***Inventories***

The District follows the consumption method of accounting for inventories. Inventories are carried at cost, as determined using the average costing method.

### ***Deferred Revenue***

Deferred revenue for which asset recognition criteria have been met, but for which revenue recognition criteria have not been met consists of property taxes receivable and grant contract receivables from various state and federal agencies.

### ***Totals Memorandum Only***

The totals (memorandum only) column represents the aggregation (by addition) of the line item amounts reported for each fund type and account group. No consolidating or other eliminations were made in arriving at the totals; thus, they do not present consolidated information.

These totals are presented only to facilitate financial analysis and are not intended to reflect the financial position or results of operations of the District as a whole.

# **Urbana School District No. 116**

## **Notes to Financial Statements**

**June 30, 2006**

### ***General Fixed Assets***

General fixed assets have been acquired for general governmental purposes. At the time of purchase, assets are recorded as current expenditures in the Governmental Funds and capitalized at cost in the General Fixed Assets Account Group. However, the District has not maintained historical cost basis records of its general fixed assets. Therefore, the amount that should be recorded in the General Fixed Assets Account Group is not known. The amount shown is the best estimate of the total fixed assets purchased by the District. Depreciation accounting is not considered applicable (except to determine the per capita tuition charge).

### **Note 2: Deposits, Investments and Investment Income**

#### ***Deposits***

Custodial credit risk is the risk that, in the event of a bank failure, a governments' deposits may not be returned to it. The District's deposit policy for custodial credit risk requires deposits in excess of the federally insured amount to be secured by private insurance or collateralized to the extent of 100% as evidenced by an approved written agreement.

At June 30, 2006, none of the District's bank balances were exposed to custodial credit risk.

#### ***Investments***

The District may invest in any type of security allowed by the Public Fund Investment Act of the State of Illinois. The District has chosen to limit its investments to bonds, notes, treasury bills, and other securities issued by the United States, as well as certificates of deposits and collateralized repurchase agreements. It may also invest to a limited extent in commercial paper.

At June 30, 2006, the District's investments were all in money market mutual funds or Illinois Funds.

#### ***Custodial Credit Risk***

For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of its investment or collateral securities that are in the possession of an outside party. The District's investments as of June 30, 2006 are held by the counterparties in the District's name.

# **Urbana School District No. 116**

## **Notes to Financial Statements**

**June 30, 2006**

### ***Summary of Carrying Values***

The carrying values of deposits and investments shown above are included in the combined balance sheet as follows:

Carrying value	
Deposits	\$ 12,096,381
Investments	<u>1,142,452</u>
	\$ 13,238,833

Included in the following combined balance sheet captions	
Cash and investments	\$ 13,238,833

### ***Investment Income***

Investment income for the year ended June 30, 2006 consisted of:

Interest income	\$ 359,982
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### **Note 3: Property Taxes**

The District's property taxes are levied each year on all taxable real property located in the District on or before the last Tuesday in December. The 2004 levy was passed by the Board on November 16, 2004, and attached as an enforceable lien on the property as of January 1. These taxes are payable in two installments on June 1 and September 1 of the following year. The District receives significant distributions of tax collections approximately one month after these due dates.

# Urbana School District No. 116

## Notes to Financial Statements

June 30, 2006

The following are the tax rate limits permitted by the School Code and by local referendum and the actual rates levied per \$100 of assessed valuation:

	Maximum Percent	Actual Percent	
	2005 Levy	2005 Levy	2004 Levy
Educational	2.9700	2.8335	2.9321
Tort Immunity	As Needed	.0906	.0900
Special Education	.0400	.0386	.0387
Operations and Maintenance	.5000	.4993	.5000
Bond and Interest	As Needed	.6067	.6633
Transportation	.2000	.0623	.0500
Illinois Municipal Retirement	As Needed	.0588	.0585
Social Security	As Needed	.0779	.0775
Working Cash	.0500	.0001	.0157
Fire Prevention and Safety	.0500	.0500	.0500
		4.3178	4.4758

During the two years ended June 30, 2006, the District received approximately \$1,621,983 in property tax revenue that was paid under appeal. The entire amount is being held in a certificate of deposit, while the District awaits a final ruling on the appeal.

### Note 4: Interfund Receivables and Payables

Interfund receivables and payables as of June 30, 2006, are summarized as follows:

Fund Due To	Fund Due From	Amount
Working cash	General Education	\$ .. 200,000

# Urbana School District No. 116

## Notes to Financial Statements

June 30, 2006

### Note 5: Special Tax Levies-Reserve Fund Balances

Proceeds from the tort immunity (liability insurance) and special education tax levy and related disbursements have been included in the operations of the Educational Fund.

At June 30, 2006, the cumulative tort immunity and special education cumulative receipts exceeded related disbursements in the Educational Fund resulting in a restriction.

Proceeds from the social security tax levy and related disbursements have been included in the operations of the Illinois Municipal Retirement Fund.

### Note 6: Changes in General Fixed Assets

A summary of changes in general fixed assets follows:

	Balance July 1, 2005	Additions	Deletions	Balance June 30, 2006
Land	\$ 491,689	\$ —	\$ —	\$ 491,689
Buildings and improvements	67,511,377	763,218	—	68,274,595
Equipment	11,347,513	407,404	—	11,754,917
Transportation equipment	96,446	—	—	96,446
Total	\$ 79,447,025	\$ 1,170,622	\$ —	\$ 80,617,647

### Note 7: General Long-term Debt

The following is a summary of debt transactions of the District for the year ended June 30, 2006:

	General Obligation Bonds	Compensated Absences
Debt outstanding, July 1, 2005	\$ 30,849,235	\$ 267,290
Debt retired or paid	(1,361,805)	—
Additions	—	3,629
Debt outstanding, June 30, 2006	\$ 29,487,430	\$ 270,919

# Urbana School District No. 116

## Notes to Financial Statements

June 30, 2006

On July 8, 1999, the District issued \$23,598,854 General Obligation School Bonds, Series 1999C with an interest rate ranging from 4.87% to 7.32% to construct an aquatic center and to remodel and construct additions to two existing facilities.

On May 1, 2002, the District refinanced all of its 1989 series and a portion of its 1999B and 1999C series with a bond issue with an interest rate ranging from 3.00% to 5.375%. Net proceeds of \$25,965,433 (after payment of \$251,926 in underwriting fees, insurance and other issuance costs) have been deposited in an irrevocable trust with an escrow agent. The escrow agent has purchased U.S. government securities, to provide for all future debt service on the \$21,364,619 advance refunded amount of the 1989, 1999B and 1999C Series bonds. As a result, the \$21,364,619 advance refunded amount of the 1989, 1999B and 1999C Series bonds is considered to be defeased and the liability for this portion of the Series 1989, 1999B and 1999C bonds has been removed from the General Long-term Debt Account Group. The District advance refunded its 1989, 1999B and 1999C Series bonds to reduce its total debt service payments over the next 18 years by almost \$1.2 million and to obtain an economic gain (difference between the present values of debt service payments on the old and new debt) of \$555,371. If at any time the available proceeds of the government securities and deposits on demand in the escrow account are not sufficient to make any payment due to the holders of any of the prior bonds, the escrow agent shall notify the Treasurer and the Board and the District shall make available such funds to make up the anticipated deficit. The outstanding principal for this bond issue at June 30, 2006 was \$25,200,000.

Interest rates for the outstanding bond issues range from 3.00 percent to 5.38 percent. As of June 30, 2006, the future debt service requirements for bonds are as follows:

	<u>Bond Principal</u>	<u>Bond Interest</u>	<u>Total</u>
2007	\$ 1,488,654	\$ 1,899,686	\$ 3,388,340
2008	1,403,136	1,985,204	3,388,340
2009	1,323,982	2,069,358	3,393,340
2010	2,111,658	1,276,682	3,388,340
2011	2,125,000	1,139,700	3,264,700
2012-2017	14,965,000	4,618,694	19,583,694
2018-2020	<u>6,070,000</u>	<u>459,000</u>	<u>6,529,000</u>
	\$ 29,487,430	\$ 13,448,324	\$ 42,935,754

The District has a legal debt margin of \$47,967,915 based on the 2005 assessed valuation of \$561,270,618.



# Urbana School District No. 116

## Notes to Financial Statements

June 30, 2006

### Note 8: Retirement Fund Commitments

#### *Teachers' Retirement System of the State of Illinois*

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

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

TRS members include all active nonannuitants who are employed by a TRS-covered employer to provide services for which teacher certification is required. The active member contribution rate through June 30, 2006 was 9.4 percent of creditable earnings. These contributions, which may be paid on behalf of employees by the employer, are submitted to TRS by the employer.

In addition, virtually all employers and members pay a contribution to the Teachers' Health Insurance Security (THIS) Fund, a separate fund in the State Treasury that is not a part of this retirement plan. The employer THIS Fund contribution was 0.6% during the year ended June 30, 2006 and the member THIS Fund health insurance contribution was .80 percent.

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, 2006, State of Illinois contributions were based on 7.06 percent of creditable earnings, and the District recognized revenue and expenditures of \$1,669,448 in pension contributions that the State of Illinois paid directly to TRS. For the years ended June 30, 2005, and June 30, 2004, the State of Illinois contribution rates as percentages of creditable earnings were 11.76 percent (\$2,689,412) and 13.98 percent (\$3,142,881), respectively.

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

- **2.2 formula contributions.** Employees contribute .58 percent of creditable earnings for the 2.2 formula change. Contributions for the year ended June 30, 2006 were \$134,701. Contributions for the years ending June 30, 2005 and June 30, 2004 were \$129,944 and \$129,245, respectively.

# Urbana School District No. 116

## Notes to Financial Statements

June 30, 2006

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

For the year ended June 30, 2006, the employer pension contribution was 7.06 percent of salaries paid from federal and trust funds. For the two years ended June 30, 2005, the employer pension contribution was 10.5 percent of salaries paid from those funds. For the year ended June 30, 2006, salaries totaling \$2,021,556 were paid from federal and trust funds that required employer contributions of \$142,722. For the years ended June 30, 2005 and 2004, required District contributions were \$227,940 and \$192,291, respectively.

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

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

Under the ERO program that expired on June 30, 2005 and the Pipeline ERO, the maximum employer contribution is 100 percent of the member's highest salary used in the final average salary calculation.

Under the Modified ERO, the maximum employer contribution is 117.5 percent. Both the 100 percent and 117.5 percent maximums apply when the member is age 55 at retirement.

For the year ended June 30, 2006, the District paid \$34,422 to TRS for employer contributions under the Pipeline ERO and Modified ERO programs. For the years ended June 30, 2005 and 2004, the District paid \$85,679 and \$129,975 in ERO contributions, respectively.

TRS financial information, an explanation of TRS benefits, and descriptions of member, employer and state funding requirements can be found in the TRS *Comprehensive Annual Financial Report* for the year ended June 30, 2005. The report for the year ended June 30, 2006, is expected to be available in late 2006. 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, Illinois 62794-9253. The most current report is also available on the TRS website at [trs.illinois.gov](http://trs.illinois.gov).

# **Urbana School District No. 116**

## **Notes to Financial Statements**

**June 30, 2006**

### ***Illinois Municipal Retirement Fund***

#### Plan Description

The District's defined-benefit pension plan, Illinois Municipal Retirement Fund (IMRF), provides retirement, disability, annual cost of living adjustments and death benefits to plan members and beneficiaries. IMRF acts as a common investment and administrative agent for local governments and school districts in Illinois. The Illinois Pension Code establishes the benefit provisions of the plan that can only be amended by the Illinois General Assembly.

IMRF issues a financial report that includes financial statements and required supplementary information. The report may be obtained at [www.imrf.org/pubs/pubs\\_homepage.htm](http://www.imrf.org/pubs/pubs_homepage.htm) or by writing to the Illinois Municipal Retirement Fund, 2211 York Road, Suite 500, Oak Brook, Illinois 60523.

#### Funding Policy

Employees participating in IMRF are required to contribute 4.50 percent of their annual covered salary. The member rate is established by state statute. The District is required to contribute at an actuarially determined rate. The employer rate for calendar year 2005 was 9.80 percent of payroll. The employer contribution requirements are established and may be amended by the IMRF Board of Trustees. IMRF's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a closed basis (overfunded liability amortized on open basis). The amortization period at December 31, 2005 was 27 years.

#### Annual Pension Cost

For December 31, 2005, the District's annual pension cost of \$518,794 was equal to the District's required and actual contributions. The required contribution was determined as part of the December 31, 2003 actuarial valuation using the entry age actuarial cost method. The actuarial assumptions included (a) 7.50% investment rate of return (net of administrative expenses), (b) projected salary increases of 4.00% a year, attributable to inflation, and (c) additional projected salary increases ranging from .4% to 11.6% per year depending on age and service, attributable to seniority/merit and (d) post-retirement benefit increases of 3% annually. The actuarial value of IMRF assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a five-year period with a 15% corridor. The assumptions used for the 2005 actuarial valuations were based on the 2002-2004 experience study.

# Urbana School District No. 116

## Notes to Financial Statements

June 30, 2006

### Trend Information

Following is six-year trend information for the plan:

Actuarial Valuation Date	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
12/31/05	518,794	100%	0
12/31/04	397,934	100%	0
12/31/03	384,808	100%	0
12/31/02	54,630	100%	0
12/31/01	435,096	100%	0
12/31/00	510,433	100%	0

### Schedule of Funding Progress

The schedule of funding progress is as follows:

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a) / c)
12/31/05	10,934,623	11,724,153	789,530	93.27%	5,293,816	14.91%
12/31/04	9,800,037	10,630,860	830,823	92.18%	5,154,587	16.12%
12/31/03	10,306,549	10,503,275	196,726	98.13%	5,473,798	3.59%
12/31/02	11,053,518	10,571,339	(482,179)	104.56%	5,747,852	0.00%
12/31/01	10,384,940	9,262,738	(1,122,202)	112.12%	5,542,626	0.00%
12/31/00	9,705,471	8,543,920	(1,161,551)	113.60%	5,135,147	0.00%

On a market value basis, the actuarial value of assets as of December 31, 2005 is \$11,110,864. On a market basis, the funded ratio would be 94.77%.

### Digest of Changes:

The actuarial assumptions used to determine the actuarial accrued liability for 2005 are based on the 2002-2004 experience study.

The principal changes were:

The 1994 Group Annuity Mortality implemented.

For Regular members, fewer normal and more early retirements are expected to occur.

# **Urbana School District No. 116**

## **Notes to Financial Statements**

**June 30, 2006**

### ***Social Security***

Certain District employees are covered under social security. The District paid \$751,703, the total required employer contribution, for the current fiscal year.

### **Note 9: Contingencies**

The District is contingently liable for employee sick leave, which as of June 30, 2006, was approximately \$13,939,365.

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

The District has an agreement with the Urbana Park District whereas both parties have access to use the aquatic center facility. The District has recorded the property and related debt while the Park District records the main operations of the facility. Under the agreement, the District shares in the operating profit or loss of the center based on District usage of the facility. At June 30, 2006, the District recorded a liability of \$109,875.

The District is currently involved in an environmental issue, however they are disputing the claim based on internal records and no determination has been made as to their responsibility or liability.

### **Note 10: Common Bank Account**

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

### **Note 11: Transportation, Custodial and Food Service Agreements**

The District has contracted its transportation needs, custodial services and food services with outside vendors under agreements expiring June 4, 2007 through June 30, 2008. Transportation needs, custodial services and food services will be provided at agreed-upon rates as specified in the contracts. Total costs for transportation needs, custodial services and food services for the year ended June 30, 2006, under the agreements were \$1,553,411, \$847,038 and \$914,749, respectively.

# **Urbana School District No. 116**

## **Notes to Financial Statements**

**June 30, 2006**

### **Note 12: Overexpenditure of Budget**

The following funds overspent their budget for the year ended June 30, 2006. The overexpenditures were offset by revenue receipts in excess of budget and carryover funds from prior years.

General Educational Fund	\$ 1,402,510
Operations and Maintenance Fund	75,854
Transportation Fund	10,713
Illinois Municipal Retirement Fund	23,091
Life Safety Fund	26,195
Fire Prevention and Safety Fund	23,278

### **Note 13: Deficit Fund Balances**

The following funds had a deficit balance as of June 30, 2006. The deficits will be resolved by decreasing future expenditures.

Fire Prevention and Safety Fund	\$ (11,414)
Construction Fund	(412,542)

### **Note 14: Tort Immunity**

Total expenditures for the year for Tort Immunity were \$663,781. A detail of such expenditures is as follows:

Insurance	\$ 626,873
Purchased Services	<u>36,908</u>
	\$ 663,781

# **Urbana School District No. 116**

## **Notes to Financial Statements**

**June 30, 2006**

### **Note 15: Risk Management**

The District is exposed to various risks of loss related to torts; thefts of, damage to and destruction of assets; business interruption; errors and omissions; employee injuries and illnesses; natural disasters and employee health and accident benefits. Commercial insurance coverage is purchased for claims arising from such matters other than those related to workers' compensation and property and casualty. Settled claims have not exceeded this commercial coverage in any of the three preceding years. The District self-insures workers' compensation benefits for all employees. Claims are administered by Cannon Cochran Management Services, Inc.

The District participates in the Central Illinois School Insurance Cooperative (CISIC) for property and casualty claims. Claims are administered by Cannon Cochran Management Services, Inc. CISIC records all claim liabilities, while the District makes premium payments and would only incur further assessments if the assets of the pool were not sufficient to cover claims.

**AUDITOR'S QUESTIONNAIRE**

N/A Yes No All "Yes" answers indicate the auditor has performed compliance audit procedures relating to all applicable statutes and has noted no exceptions.  
All "No" answers to 1 and 2 must be explained in the comments section at the bottom of this page. A "Yes" answer to question 3e & 4 must also be explained below

- |                                     |   |
|-------------------------------------|---|
| <input checked="" type="checkbox"/> | 1. Were all Student Activity Funds, Imprest Funds, and all other funds maintained by the district audited? If no, explain.  |
| <input checked="" type="checkbox"/> | 2. Did your review and testing of State and Local Programs confirm, in accordance with applicable law, that:  |
| <input checked="" type="checkbox"/> | a. Bonds were executed in appropriate amounts on all custodians of funds? (School Code, Sections 8-2, 10-20 19, and 19-6)   |
| <input checked="" type="checkbox"/> | b. All interfund loans were authorized, disclosed and repaid? (School Code, Sections 10-22 33 and 20-4)   |
| <input checked="" type="checkbox"/> | c. All permanent transfers were authorized and disclosed? (School Code, Sections 10-22 14, 10-22 44, 17-2 2a, 17-2 2c, 17-2A, 19-4, 20-5, 20-8 and 20-9)  |
| <input checked="" type="checkbox"/> | d. Corporate Personal Property Replacement Tax (CPPRT) moneys were deposited and liens satisfied? (30 ILCS 115/12)  |
| <input checked="" type="checkbox"/> | e. Tax Anticipation Warrants were issued and retired? (School Code, Section 17-16 and 30 ILCS 305/2)  |
| <input checked="" type="checkbox"/> | f. Tax Anticipation Notes were issued and retired? (50 ILCS 420/1 et seq )  |
| <input checked="" type="checkbox"/> | g. State Aid Anticipation Certificates were issued and retired? (School Code, Section 18-18)  |
| <input checked="" type="checkbox"/> | h. General Obligation Bonds were issued within statutory limits? (School Code, Section 19-1 and 30 ILCS 350/1 et seq )  |
| <input checked="" type="checkbox"/> | i. Investments owned, deposits made, and interest earned were in the name of the district, authorized by the Board, properly segregated, and invested? (30 ILCS 235/1 et seq and 30 ILCS 225/1)     |
| <input checked="" type="checkbox"/> | j. All restricted funds, including Tort Immunity, were properly segregated in the accounting records and used only for restricted purposes  |
| <input checked="" type="checkbox"/> | k. All board members, administrators, certified business officials, and other qualifying district personnel filed an economic interest statement with the County Clerk? (5 ILCS 420/4A-101 et seq ) |
| <input checked="" type="checkbox"/> | l. The district complied with the applicable provisions of the bidding law? (School Code, Section 10-20 21)   |
| <input checked="" type="checkbox"/> | m. The budget and accounting records correspond with the "Illinois Program Accounting Manual for Local Education Agencies"?   |
| <input checked="" type="checkbox"/> | 3. Was there a qualified, adverse or disclaimed opinion for any of the following reasons?   |
| <input checked="" type="checkbox"/> | a. Missing or inadequate fixed asset records  |
| <input checked="" type="checkbox"/> | b. Lack of internal control   |
| <input checked="" type="checkbox"/> | c. Regulatory basis   |
| <input checked="" type="checkbox"/> | d. Other reasons (If "Yes", explain)  |
| <input checked="" type="checkbox"/> | 4. Did the audit of Student Activity funds include any findings? If yes, explain.   |

**SCHOOL DISTRICT FINANCIAL DATA QUESTIONNAIRE**

Yes No (The following questions are designed to provide the informational needs required of the Illinois State Board of Education by the School Code, Section 1A-8 )

- |                                     |  |
|-------------------------------------|--|
| <input checked="" type="checkbox"/> | 5. Has the district issued funding bonds to retire teacher orders in 3 of the last 5 years or issued school orders for wages as permitted by the School Code?                                      |
| <input checked="" type="checkbox"/> | 6. Has the district issued tax anticipation warrants or notes in anticipation of second year's taxes when warrants or notes for current year taxes are still outstanding?                          |
| <input checked="" type="checkbox"/> | 7. Has the district shown an excess of expenditures/other financing uses over revenues/other financing sources and beginning fund balances in the Operating Funds Balance for 2 consecutive years? |
| <input checked="" type="checkbox"/> | 8. Is this district subject to the Property Tax Extension Limitation Law? If Yes, enter the effective date:  |

November 1, 1996

Enter (MM/DD/YY)

**COMMENTS APPLICABLE TO THE AUDITOR'S QUESTIONNAIRE**

Urbana School District has an adverse opinion as they have not adopted GASB 34



ID: 09-010-1160-22  
Name: Urbane School District

FINANCIAL PROFILE INFORMATION

Required to be completed for School Districts only.

A. Tax Rates (Enter the tax rate - ex: 0.150 for \$1.50)  
Tax Year 2005  
Equalized Assessed Valuation (EAV): 561,270,618  
Rate(s): Educational 0.02834 + Operations & Maintenance 0.00499 + Transportation 0.00062 = Combined Total 0.03395 Working Cash 0.00000

B. Results of Operations  
The numbers shown are the sum of entries on Pages 7 & 8, lines 5, 13, 16, and 46 for the Educational, Operations & Maintenance, Transportation and Working Cash Funds.  
Receipts/Revenues 45,187,802  
Expenditures/Disbursements 43,830,166  
Excess/(Deficiency) 1,357,648  
Fund Balance 11,016,929

C. Short-Term Debt  
The numbers shown are the sum of entries on pages 5, lines 28-30 from the Educational, Operations & Maintenance and Transportation Funds.  
CPRT Notes 0  
TAWs 0  
TAWs 0  
TAWs 0  
TO/EMP Orders 0  
GSA Certificates 0  
Total 0

D. Long-Term Debt  
Check the applicable box for long-term debt allowance by type of district:  
☒ a. 6.9% for elementary and high school districts.  
☐ b. 13.6% for unit districts.  
Long-Term Debt Outstanding: 77,455,346

E. Material Impact on Financial Position  
If applicable, check any of the following items that may have a material impact on the entity's financial position during future reporting periods. Attach sheets as needed explaining each item checked.  
Material Decrease in EAV  
Material Increase/Decrease in Enrollment  
Adverse Arbitration Ruling  
Passage of Referendum  
Other (Describe and Itemize)  
Ongoing Concerns  
Comments:

Acct	501	29,487,430
	408	270,919
	599	29,758,349

# ESTIMATED FINANCIAL PROFILE SUMMARY

(Go to the following web site for reference to the Financial Profile)

[www.isbe.net/forms/p/profile.htm](http://www.isbe.net/forms/p/profile.htm)

**District Name:** Urbana School District  
**District Code:** 09-010-1160-22  
**County Name:** Champaign

<b>1. Fund Balance to Revenue Ratio:</b>					
Total Sum of Fund Balance Page 8, line 46		<b>Total</b>	<b>Ratio</b>	<b>Score</b>	<b>3</b>
Total Sum of Revenues Page 7, Line 5:	Funds 10, 20, 40, 70 + (50 if negative)	11,016,929.00	0.244	Weight	0.35
	Funds 10, 20, 40, & 70	45,197,802.00		Value	1.05
<b>2. Expenditures to Revenue Ratio:</b>					
Total Sum of Expenditures Page 7, Line 13:	Funds 10, 20 & 40	<b>Total</b>	<b>Ratio</b>	<b>Score</b>	<b>4</b>
Total Sum of Revenues Page 7, Line 5:	Funds 10, 20, 40 & 70	43,830,156.00	0.970	Adjustment	0
Possible Adjustment		45,197,802.00	0	Weight	0.35
				Value	1.40
<b>3. Days Cash on Hand:</b>					
Page 5, Line 1 and Line 11	Funds 10, 20, 40 & 70	<b>Total</b>	<b>Days</b>	<b>Score</b>	<b>2</b>
Page 7, Line 13	Funds 10, 20, 40 divided by 360	10,464,665.00	85.95	Weight	0.10
		121,750.43		Value	0.20
<b>4. Percent of Short-Term Borrowing Maximum Remaining:</b>					
Page 5, Line 27	Amount Borrowed: Funds 10, 20 & 40	<b>Total</b>	<b>Percent</b>	<b>Score</b>	<b>4</b>
Page 3, Section A	(.85 x Equalized Assessed Valuation) x	0.00	100.00	Weight	0.10
	(Sum of Combined Tax Rates)	16,197,343.94		Value	0.40
<b>5. Percent of Long-Term Debt Margin Remaining:</b>					
Page 3, Section D	Total Outstanding Long-Term Debt	<b>Total</b>	<b>Percent</b>	<b>Score</b>	<b>3</b>
Page 3, Section D	Total Long-Term Debt Allowed	29,758,349.00	61.57	Weight	0.10
		77,455,345.28		Value	0.30
<b>Total Profile Score =</b>					<b>3.35 *</b>

2006 SD Financial Profile Designation:

REVIEW

\* Estimated Total Profile Score may change based on data provided on the Financial Profile Information, page 3.  
 Final score will be calculated by ISBE.

**BASIC FINANCIAL STATEMENTS**  
**STATEMENT OF ASSETS AND LIABILITIES ARISING FROM CASH TRANSACTIONS**  
**STATEMENT OF POSITION AS OF JUNE 30, 2006**

ASSETS	Acct. #	(10) Educational	(20) Operations & Maintenance	(30) Bond & Interest	(40) Transportation	(50) Municipal Retirement/Social Security	(60) Site & Construction/Capital Improvement	(70) Working Cash	(80) Rent	(90) Fire Prevention & Safety
1. Cash (Accounts 101 through 105)		3,363,472	219,023	1,434,425	33,296	438,877		6,848,874		386,876
2. Other Accrued Assets (Accrual only) (Describe & Itemize) 2										
3. Taxes Receivable (Accrual only)	110	7,649,307	1,289,465	1,566,410	161,186	351,188		542		128,836
4. Accounts Receivable (Accrual only)	120	2,398,449			193,425					
5. Loan to Educational Fund	151							200,000		
6. Loan to Operations & Maintenance Fund	152									
7. Loan to Transportation Fund	153									
8. Loan to Fire Prevention & Safety Fund	154									
9. Loan to Other Funds	155									
10. Inventory	170	125,273								
11. Investments	180									
12. Other Current Assets (Describe & Itemize)	199	8,081		611,670						
13. TOTAL CURRENT ASSETS		13,544,582	1,508,488	3,612,505	387,907	790,065	0	7,049,416	0	515,712
14. Land	201									
15. Buildings	202									
16. Improvements Other than Buildings	203									
17. Equipment Other than Transportation/Food Service	204									
18. Construction in Progress	205									
19. Transportation Equipment	206									
20. Food Service Equipment	207									
21. Amount Available in Debt Service Funds	304									
22. Amount to be Provided for Payment of Bonds	305									
23. Amount to be Provided for Payment of Long-Term Debt - Other	306									
24. TOTAL CAPITAL ASSETS										
25. Accrued Liabilities (Accrual Only) 3		4,483,861				134,406	423,956			
26. Corp. Personal Prop. Repl. Tax Anticipation Note Payable	406									
27. Tax Anticipation Warrants Payable	407									
28. Tax Anticipation Notes Payable	408									
29. Teachers/Employees' Orders Payable	409									
30. State Aid Anticipation Certificates Payable	410									
31. Loan from Educational Fund	431									
32. Loan from Operations & Maintenance Fund	432									
33. Loan from Transportation Fund	433									
34. Loan from Working Cash Fund	434	200,000								
35. Payroll Deductions Payable	435									
36. Deferred Revenue (Accrual Only)	474	5,706,691	962,156	1,168,600	120,414	261,153		542		95,992
37. Due to Activity Fund Organizations	480									
38. Other Current Liabilities (Describe & Itemize)	499									
LONG-TERM LIABILITIES (Only)										
39. Bonds Payable	501									
40. Other Long-Term Liabilities	599									
41. TOTAL LIABILITIES		10,390,352	962,156	1,168,600	120,414	395,559	423,956	542	0	95,992
42. Reserved Fund Balance	703	303,557								
43. Unreserved Fund Balance	704	2,850,673	546,332	2,443,905	267,493	394,506	(423,956)	7,048,874		419,720
44. Investments in General Fund Assets	705									
45. TOTAL LIABILITIES & FUND BALANCE		13,544,582	1,508,488	3,612,505	387,907	790,065	0	7,049,416	0	515,712

**BASIC FINANCIAL STATEMENTS**  
**STATEMENT OF ASSETS AND LIABILITIES ARISING FROM CASH TRANSACTIONS**  
**STATEMENT OF POSITION AS OF JUNE 30, 2006**

		Account Groups		
		General Fixed Assets	General Long-Term	
ASSETS	Acct # Agency Fund	Assets	Debt	
<b>CURRENT ASSETS (100)</b>				
1 Cash (Accounts 131 through 134)	110			513,990
2 Other Accrued Assets (Accrual only) (Describe & itemize)	120			
3 Taxes Receivable (Accrual only)	151			
4 Accounts Receivable (Accrual only)	152			
5 Loan to Educational Fund	153			
6 Loan to Operations & Maintenance Fund	154			
7 Loan to Transportation Fund	155			
8 Loan to Fire Prevention & Safety Fund	170			
9 Loan to Other Funds	180			
10 Inventory	180			
11 Investments	199			
12 Other Current Assets (Describe & itemize)				
<b>13 TOTAL CURRENT ASSETS</b>				<b>513,990</b>
<b>CAPITAL ASSETS (200)</b>				
14 Land	201	491,689		
15 Buildings	202	67,177,916		
16 Improvements Other than Buildings	203	1,096,679		
17 Equipment Other than Transportation/Food Service	204	11,754,917		
18 Construction in Progress	205			
19 Transportation Equipment	206	96,446		
20 Food Services Equipment	207			
21 Amount Available in Debt Service Funds	304		2,443,905	
22 Amount to be Provided for Payment of Bonds	305		27,314,444	
23 Amount to be Provided for Payment of Long-Term Debt - Other	306			
<b>24 TOTAL CAPITAL ASSETS</b>		<b>80,617,647</b>	<b>29,758,349</b>	
<b>LIABILITIES</b>				
<b>CURRENT LIABILITIES (400)</b>				
25 Accrued Liabilities (Accrual Only)	406			
26 Corp. Persons Prop. Rep. Tax Anticipation Notes Payable	407			
27 Tax Anticipation Warrants Payable	408			
28 Tax Anticipation Notes Payable	409			
29 Teachers/Tenure Orders Payable	410			
30 State Aid Anticipation Certificates Payable	431			
31 Loan from Educational Fund	432			
32 Loan from Operations & Maintenance Fund	433			
33 Loan from Transportation Fund	434			
34 Loan from Working Cash Fund	450			
35 Payroll Deductions Payable	474			
36 Deferred Revenue (Accrual Only)	480			
37 Due to Activity Fund Organizations	489			
38 Other Current Liabilities (Describe & itemize)				
<b>LONG-TERM LIABILITIES (500)</b>				
39 Bonds Payable	501		29,487,430	
40 Other Long-Term Liabilities	599		270,919	
<b>41 TOTAL LIABILITIES</b>			<b>29,758,349</b>	
42 Reserve Fund Balance	703			
43 Unreserved Fund Balance	704			
44 Investments in General Fixed Assets	705			
<b>45 TOTAL LIABILITIES &amp; FUND BALANCE</b>		<b>80,617,647</b>	<b>29,758,349</b>	

**STATEMENT OF REVENUES RECEIVED/REVENUES, EXPENDITURES/EXPENSES/EXPENDITURES, OTHER FINANCING SOURCES (USES) AND CHANGES IN FUND BALANCE**  
**ALL FUNDS - FOR THE YEAR ENDING JUNE 30, 2006**

Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Bond & Interest	(40) Transportation	(50) Municipal Retirement/Social Security	(60) Site & Construction/Improvement Capital	(70) Working Cash	(80) Rent	(90) Fire Prevention & Safety
1. Local Sources	1400	19,068,580	3,057,322	3,233,150	355,551	709,551	1,981	179,972	0	284,275
2. Through Receipts/Revenues from One LEA	2000	0	0	0	0	0	0	0	0	0
3. State Sources	3000	14,691,882	183,204	0	1,007,705	0	0	0	0	0
4. Federal Sources	4000	6,624,831	0	0	18,885	0	0	0	0	0
5. Total Direct Receipts/Revenues		40,385,073	3,250,618	3,233,150	1,382,141	709,551	1,981	179,972	0	284,275
6. Receipts/Revenues for "On Behalf" Payments	3900	1,669,448								5
7. Total Receipts/Revenues		42,054,521	3,250,618	3,233,150	1,382,141	709,551	1,981	179,972	0	284,280
8. Disbursements/Expenses	1000	24,677,571				210,178				
9. Support Services	2000	12,641,815	2,868,908		1,738,405	500,110	380,228			254,284
10. Community Services	3000	887,001	0			54,251				
11. Management Charges	4000	1,216,656	0	0	0	0	0			0
12. State Services	5000	0	0	3,393,862	0	0	0			0
13. Total Direct Disbursements/Expenses		39,422,843	2,868,908	3,393,862	1,738,405	764,540	380,228			254,284
14. Disbursements/Expenses for "On Behalf" Payments	4180	1,869,448	0	0	0	0	0			5
15. Total Disbursements/Expenses		41,082,291	2,868,908	3,393,862	1,738,405	764,540	380,228			254,289
16. Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenses		982,230	581,708	(160,712)	(358,264)	(54,989)	(378,247)	179,972	0	9,991
17. Permanent Transfer from Working Cash Fund - Abolishment (Sec. 20-8)	7110	152,509								
18. Permanent Transfer from Working Cash Fund - Interest (Sec. 20-5)	7120									
19. Permanent Transfer (Sec. 17-2A)	7130									
20. Permanent Transfer of Interest (Sec. 10-22.44)	7140	45,628								
21. Permanent Transfer from Site & Construction/Capital Improvement Fund (Sec. 10-22.14)	7150									
22. Perm. Transfer of Excess Accumulated Fire Prev. & Safety Tax Proceeds & Int. Earnings (Sec. 17-2.11)	7160									
23. Perm. Transfer of Excess Accumulated Fire Prev. & Safety Bond Proceeds and Int. Earnings (Sec. 10-22.14)	7170									
24. Permanent Transfer from Working Cash Fund - Abolishment (Sec. 20-9)	7180									
25. Principal on Bonds Sold (Amount of Original Issue)	7210									
26. Premium on Bonds Sold	7220									
27. Accrued Interest on Bonds Sold	7230									
28. Sale or Compensation for Fixed Assets (Section 2-3.12 & 17-2.11)	7300									
29. School Technology Revolving Loan Program (STRLP)	7500									
30. Other Sources (Describe & Itemize)	7900									
31. Total Other Financing Sources		198,135	0	0	0	0	0	0	0	0
OTHER FINANCING USES (0000)										
32. Permanent Transfer from Working Cash Fund - Abolishment (Sec. 20-8)	8110							152,509		
33. Permanent Transfer from Working Cash Fund - Interest (Sec. 20-5)	8120							0		

**BASIC FINANCIAL STATEMENT**  
**STATEMENT OF REVENUES RECEIVED/REVENUES, EXPENDITURES/DISBURSED/EXPENDITURES, OTHER FINANCING SOURCES (USES) AND CHANGES IN FUND BALANCE**  
**ALL FUNDS - FOR THE YEAR ENDING JUNE 30, 2006**

Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Bond & Interest	(40) Transportation	(50) Municipal Retirement/Social Security	(60) Site & Construction/ Capital Improvement	(70) Working Cash	(80) Rent	(90) Fire Prevention & Safety
34 Permanent Transfer (Sec 17.2A)	8130									
35 Permanent Transfer of Interest (Sec 10.22.4A)	8140									
36 Permanent Transfer from Site & Construction/Capital Improvement Fund (Sec 10.22.14)	8150			45,626						
37 Permanent Transfer of Excess Accumulated Fire Prev. & Safety Tax Proceeds & Interest Earnings (Sec 17.2.11)	8160						0			
38 Permanent Transfer of Excess Accumulated Fire Prev. & Safety Bond Proceeds and Interest Earnings (Sec 10.27.14)	8170									0
39 Permanent Transfer of Working Cash Fund Abatement (Sec 20.9)	8180									0
40 Other Uses (Describe & Itemize)	8190							0		
41 Total Other Financing Uses		0	0	45,626	0	0	0	152,509	0	0
42 Total Other Financing Sources and (Uses)		198,135	0	(45,626)	0	0	0	(152,509)	0	0
43 Excess of Receipts/Revenues and Other Financing Sources (Over/Under) Expenditures/Disbursements and Other Financing Uses		1,160,365	\$81,708	(206,338)	(356,264)	(54,989)	(378,247)	27,463	0	9,991
44 Fund Balances - July 1, 2005		1,993,865	-35,376	2,650,243	623,757	449,495	-45,709	7,021,411		409,729
45 Other Changes in Fund Balances (Increases/Decreases) (Describe & Itemize)										
46 Fund Balances - June 30, 2006		3,154,230	\$46,332	2,443,905	267,493	394,506	(423,956)	7,048,874	0	419,720

**STATEMENT OF REVENUES RECEIVED-REVENUES  
FOR THE YEAR ENDING JUNE 30, 2006**

Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Bond & Interest	(40) Transportation	(50) Municipal Retirement/Social Security	(60) Site & Construction/Capital Improvement	(70) Working Cash	(80) Rent	(90) Fire Prevention & Safety
<b>AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY</b>										
1. General Levy <sup>9</sup>	1110	14,579,615	2,543,265	3,175,935	298,615	298,971		24,017		255,171
2. Tort Immunity Levy <sup>10</sup>	1120	460,393								
3. Leasing Levy <sup>10</sup>	1130									
4. Special Education Levy	1140	195,883								
5. Social Security/Medicare Only Levy	1150					398,461				
6. Area Vocational Construction Levy	1160									
7. Summer School Levy	1170									
8. Other Tax Levies (Describe & Itemize)	1190									
9. Total Ad Valorem Taxes Levied By LEA		15,235,891	2,543,265	3,175,935	298,615	697,432	0	24,017	0	255,171
<b>PAYMENTS IN LIEU OF TAXES</b>										
10. Mobile Home Privilege Tax	1210	53,450	8,731	11,589	878	2,377		276		875
11. Payments from Local Housing Authorities	1220									
12. Condo/Co-Op Personal Property Reassessment Taxes <sup>11</sup>	1230	664,152	400,000							
13. Other Payments in Lieu of Taxes	1290	365,300								
14. Total Payments in Lieu of Taxes		1,032,902	408,731	11,589	878	2,377	0	276	0	875
<b>TOTALS</b>										
15. Regular Tuition from Pupils or Parents	1311									
16. Regular Tuition from Other LEAs	1312	8,979								
17. Regular Tuition from Other Sources	1313									
18. Summer School Tuition from Pupils or Parents	1321	20,118								
19. Summer School Tuition from Other LEAs	1322									
20. Summer School Tuition from Other Sources	1323									
21. Vocational Tuition from Pupils or Parents	1331									
22. Vocational Tuition from Other LEAs	1332									
23. Vocational Tuition from Other Sources	1333									
24. Special Education Tuition from Pupils or Parents	1341									
25. Special Education Tuition from Other LEAs	1342	905,833								
26. Special Education Tuition from Other Sources	1343									
27. Adult Tuition from Pupils or Parents	1351	56,037								
28. Adult Tuition from Other LEAs	1352									
29. Adult Tuition from Other Sources	1353	232,806								
30. Total Tuition		1,223,573								
<b>TRANSPORTATION FEES</b>										
31. Regular Transportation Fees from Pupils or Parents	1411				8,545					
32. Regular Transportation Fees from Other LEAs	1412									
33. Regular Transportation Fees from Private Sources	1413									
34. Regular Transportation Fees from Co-curricular Activities	1415									
35. Summer School Transportation Fees from Pupils or Parents	1421									
36. Summer School Transportation Fees from Other LEAs	1422									
37. Summer School Transportation Fees from Other Sources	1423									
38. Vocational Transportation Fees from Pupils or Parents	1431									
39. Vocational Transportation Fees from Other LEAs	1432									
40. Vocational Transportation Fees from Other Sources	1433									
41. Special Ed. Transportation Fees from Pupils or Parents	1441									
42. Special Ed. Transportation Fees from Other LEAs	1442									
43. Special Ed. Transportation Fees from Other Sources	1443									
44. Adult Transportation Fees from Pupils or Parents	1451									
45. Adult Transportation Fees from Other LEAs	1452									
46. Adult Transportation Fees from Other Sources	1453									
47. Total Transportation Fees					8,545					

STATEMENT OF REVENUES RECEIVED/REVENUES  
FOR THE YEAR ENDING JUNE 30, 2006

Description	Acct #	Educational	Operations & Maintenance	Bond & Interest	Transportation	Municipal Retirement/Social Security	Site & Construction/Capital Improvement	Working Cash	Rent	Fire Prevention & Safety
<b>EARNINGS ON INVESTMENTS</b>		(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
48 Interest on Investments	151C	105,611	23,719	45,626	9,395	9,742	1,981	155,679	0	8,229
49 Gain or Loss on Sale of Investments	1520									
<b>50 Total Earnings on Investments</b>		105,611	23,719	45,626	9,395	9,742	1,981	155,679	0	8,229
<b>FOOD SERVICE</b>										
51 Sales to Pupils - Lunch	1611	150,679								
52 Sales to Pupils - Breakfast	1612	6,440								
53 Sales to Pupils - A la Carte	1613	139,165								
54 Sales to Pupils - Other	1614									
55 Sales to Adults	162C	14,493								
56 Other Food Service	1690									
<b>57 Total Food Service</b>		310,777								
<b>PUPIL ACTIVITIES</b>										
58 Admissions - Athletic	1711	12,679								
59 Admissions - Other (Describe & Itemize)	1719									
60 Fees	172C	341,628								
61 Book Store Sales	1730									
62 Other Pupil Activity Revenue (Describe & Itemize)	1790									
<b>63 Total Pupil Activities</b>		354,307	0							
<b>TEXTBOOKS</b>										
64 Rentals - Regular Textbooks	1811	169,400								
65 Rentals - Summer School Textbooks	1812									
66 Rentals - Adult/Continuing Education Textbooks	1813									
67 Rentals - Other (Describe & Itemize)	1819									
68 Sales - Regular Textbooks	182C									
69 Sales - Summer School Textbooks	1822									
70 Sales - Adult/Continuing Education Textbooks	1823	3,166								
71 Sales - Other (Describe & Itemize)	1829									
72 Other (Describe & Itemize)	1890									
<b>73 Total Textbooks</b>		172,566								
<b>OTHER REVENUE FROM LOCAL SOURCES</b>										
74 Rentals	1910		41,100							
75 Contributions and Donations from Private Sources	1920									
76 Services Provided Other LEAs	1940	67,679								
77 Refund of Prior Years' Expenditures	195C									
78 Payment from Other LEAs	1991									
79 Sale of Vocational Projects	1992									
80 Local Fees	1993									
81 Other (Describe & Itemize)	1999									
<b>82 Total Other Revenue from Local Sources</b>		515,274	30,507							
<b>83 Total Receipts/Revenues from Local Sources</b>		582,953	81,607	0						
Flow-through Revenue from State Sources										
Flow-through Revenue from Federal Sources										
Other Flow-through Revenue (Describe & Itemize)										
<b>84 Flow-through Revenue from State Sources</b>		2,100								
<b>85 Flow-through Revenue from Federal Sources</b>		2,200								
<b>86 Other Flow-through Revenue (Describe &amp; Itemize)</b>		235C								
<b>87 Total Flow-through Receipts/Revenues From One LEA to Another LEA</b>		0	0		0	0				
<b>2006</b>		19,068,580	3,057,322	3,233,150	355,551	709,551	1,981	179,972	0	264,275



**STATEMENT OF REVENUES RECEIVED/REVENUES  
FOR THE YEAR ENDING JUNE 30, 2006**

Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Bond & Interest	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Sils & Construction/ Capital Improvement	(70) Working Cash	(80) Rent	(90) Fire Prevention & Safety
<b>UNRESTRICTED GRANTS-IN-AID</b>										
88. General State Aid - Sec. 18-8.05	3001	8,513,821								
89. General State Aid Hold Harmless/Supplemental	3002									
90. Reorganization Incentives	3005									
91. Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize)	3099									
92. Total Unrestricted Grants-In-Aid		8,513,821	0	0	0	0	0	0	0	0
<b>RESTRICTED GRANTS-IN-AID</b>										
93. Special Education - Private Facility Tuition	3100	378,766								
94. Special Education - Extraordinary	3105	444,022								
95. Special Education - Personnel	3110	1,100,853								
96. Special Education - Orphanage - Individual	3120	1,271,856								
97. Special Education - Orphanage - Summer	3130	75,187								
98. Special Education - Summer School	3145	22,691								
99. Special Education - Other (Describe & Itemize)	3189									
100. Total Special Education		3,283,375	0		0					
101. Vocational Education - Tech. Prep.	3200									
102. Vocational Education - Coordination Grants	3210									
103. Vocational Education - Formula	3215									
104. Vocational Education - Jobs for Illinois Graduates	3217									
105. Vocational Education - Secondary Program Improvement	3220	30,127								
106. Vocational Education - WCEP	3225	85,834								
107. Vocational Education - Elem. Career Development Program	3275									
108. Vocational Education - Other (Describe & Itemize)	3298	28,353								
109. Total Vocational Education		144,314	0		0					
110. Bilingual Education - Downstate - TPI	3305	102,977								
111. Bilingual Education - Downstate - TBE	3310									
112. Total Bilingual Education		102,977								
113. Gifted Education	3350									
114. State Free Lunch & Breakfast	3360	45,304								
115. School Breakfast Initiative	3365	1,234								
116. Driver Education	3370	30,513								
117. Adult Education from Community College Board	3410	610,054								
118. Adult Education - Other (Describe & Itemize)	3499									
119. Transportation - Regular/Vocational	3500									
120. Transportation - Special Education	3510									
121. Transportation - Other (Describe & Itemize)	3599									
122. Total Transportation		0								
123. Learning Improvement - Change Grants	3610									
124. Scientific Literacy	3660									
125. Truant Alternative/Optional Education	3695	181,025								
126. Early Childhood - Block Grant	3705	1,084,101								
127. Reading Improvement Block Grant	3715	208,939								
128. Reading Improvement Block Grant - Reading Recovery	3720									
129. Chicago General Education Block Grant	3766									
130. Chicago Educational Services Block Grant	3767									

**STATEMENT OF REVENUES RECEIVED/REVENUES  
FOR THE YEAR ENDING JUNE 30, 2006**

	Description	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
131	School Safety & Educational Improvement Block Grant	3775	135,740								
132	Technology - Closing the Gaps	3792									
133	State Library Grant	3802									
134	Illinois Arts Council Grants	3801									
135	Illinois Scholarship Program	3803									
136	Illinois Occupational Information Coordinating Committee	3806									
137	Project Success	3807									
138	IDOT Safety	3808									
139	IDOT Alcohol Awareness	3809									
140	State Charter Schools	3815	66,429								
141	Summer Bridges	3825									
142	Academic Early Warning List	3830									
143	Infrastructure Improvements - Planning/Construction	3820									
144	School Infrastructure - Maintenance Projects	3925									
145	Other Restricted Revenue from State Sources (Description & Amount)	3995	274,036	193,294		46,850					
146	Total Restricted Grants-In-Aid (Total of lines 130, 109, 112, 118, 122, 145)		6,178,041	193,294	0	1,007,705	0	0	0	0	0
147	Total Receipts from State Sources (Total of lines 92 & 146)		14,691,862	193,294	0	1,007,705	0	0	0	0	0
UNRESTRICTED GRANTS IN AID RECEIVED DIRECTLY FROM FEDERAL GOVT.											
148	Federal Impact Aid	4001									
149	Other Unrestricted Grants-In-Aid Received Directly from the Federal Govt	4009									
150	Total Unrestricted Grants-In-Aid Received Directly from the Federal Government		0	0	0	0	0	0	0	0	0
RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVERNMENT											
151	Emergency School Assistance Act	4025									
152	ESEA - Title VII - Bilingual	4030									
153	ESEA - Title VI - Excellence in Education	4035									
154	Community Action Program - CEO	4040									
155	Head Start	4045									
156	Construction (Impact Act)	4055									
157	EPA Grant Proceeds (Life/Safety Purposes Only)	4055									
158	MAGNET	4060									
159	Other Restricted Grants-In-Aid Received Directly From Govt (Description & Amount)	4090									
160	Total Restricted Grants-In-Aid Received Directly From Federal Government		0	0	0	0	0	0	0	0	0
RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT. THRU THE STATE											
TITLE V											
161	Title V - Innovation and Flexibility Formula	4100	31,977								
162	Title V - LEA Projects	4105									
163	Title V - Rural & Low Income Schools	4107									
164	Title V - Class Size Reduction	4110									
165	Title V - State Assessments	4120									
166	Title V - Other (Description & Amount)	4195									
167	Total Title V		31,977	0	0	0	0	0	0	0	0
FOOD SERVICE											
168	National School Lunch Program	4210	710,973								
169	Special Milk Program	4215									
170	School Breakfast Program	4220	136,230								
171	Summer Food Service Admin/Program	4225									
172	Child Care Commodity/SFS 13 Adult Day Care	4226	35,838								

**STATEMENT OF REVENUES RECEIVED/REVENUES  
FOR THE YEAR ENDING JUNE 30, 2006**

Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Bond & Interest	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Site & Construction/ Capital Improvement	(70) Working Cash	(80) Rent	(90) Fire Prevention & Safety
173. Food Service - Other (Describe & Itemize)	4299									
174. Total Food Service		883,041								
175. Title I - Low Income	4300	1,830,884								
176. Title I - Low Income - Neglected, Private	4305	87,480								
177. Title I - Capital Expenses	4325									
178. Title I - School Improvement	4331									
179. Title I - Comprehensive School Reform	4332									
180. Title I - Reading First	4334									
181. Title I - Even Start	4335	145,052								
182. Title I - Migrant Education	4340									
183. Title I - Other (Describe & Itemize)	4399									
184. Total Title I		2,063,416	0							
185. Title IV - Safe & Drug Free Schools - Formula	4400									
186. Title IV - Safe & Drug Free Schools - Violence Prevention	4406	35,509								
187. Title IV - Community Service	4420									
188. Title IV - 21st Century	4421	146,063			5,077					
189. Title IV - Other (Describe & Itemize)	4499				5,077	0				
190. Total Title IV		181,572	0		10,154	0				
191. Fed - Spec Education - Preschool Flow-Through	4600	65,283								
192. Fed - Spec Education - Preschool Discretionary	4605									
193. Fed - Spec Education - IDEA - Flow Through/Low Incidence	4620	1,139,393								
194. Fed - Spec Education - IDEA - Room & Board	4625	15,476								
195. Fed - Spec Education - IDEA - Discretionary	4630									
196. Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699									
197. Total Federal - Special Education		1,220,152	0							
198. VE - Perkins - Title IA State Leadership	4720									
199. VE - Perkins - Title IC Secondary	4745									
200. VE - Perkins - Title IC - Postsecondary/Adult	4750									
201. VE - Perkins - Title BIE - Tech. Prep.	4770									
202. VE - Education to Careers - Implementation (DOL)	4777									
203. VE - Other (Describe & Itemize)	4799									
204. Total Vocational Education		0	0							
205. Federal - Adult Education	4810	380,883								
206. Emergency Immigrant Assistance	4805									
207. Title III - English Language Acquisition	4909	61,728								
208. Learn & Serve America	4910									
209. McKinney Education for Homeless Children	4920									
210. Title II - Eisenhower Professional Development Formula	4930	354,880								
211. Title II - Teacher Quality	4932	389,043								
212. Goals 2000	4945									
213. Goals 2000 - Leadership	4946									
214. Department of Rehabilitation Services	4950									
215. Federal Charter Schools	4960									
216. School Renovation	4980									
217. IDEA Part B - Supplemental Activities	4981									
218. School Renovation - Technology	4982									
219. Federal Emergency Management Aid (FEMA/EMA)	4990	55,125								
220. Medicaid Matching Funds - Administrative Outreach	4991	392,473								
221. Medicaid Matching Funds - Fee-for-Service Program	4992	114,426								
222. Other Restricted Revenue from Federal Sources (Describe & Itemize)	4999	495,915								
									13,808	

**STATEMENT OF REVENUES RECEIVED/REVENUES  
FOR THE YEAR ENDING JUNE 30, 2006**

	Description	Acct #	Educational	Operations & Maintenance	Bond & Interest	Transportation	Municipal Retirement/ Social Security	Site & Construction/ Capital Improvement	Working Cash	Rent	Fire Prevention & Safety
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
223.	Total Restricted Grants-in-Aid Received from Federal Govt. Thru the State (Total of Lines 167, 174, 184, 190, 197, 204-222)		6,624,631	0		18,885	0	0			0
224.	Total Receipts/Revenues from Federal Sources (Total of Lines 152, 160, 223)		6,624,631	0	0	18,885	0	0	0	0	0
225.	Total Direct Receipts/Revenues (Total of Lines 83, 87, 147, 148, 224)		40,385,073	3,250,616	3,233,150	1,382,141	709,551	1,981	179,972	0	264,275

**STATEMENT OF EXPENDITURES DISBURSED-EXPENDITURES, BUDGET TO ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2006**

Description	Funct #	(1) Salaries	(2) Employee Benefits	(3) Purchased Services	(4) Supplies & Materials	(5) Capital Outlay	(6) Other Objects	(7) Transfers	(8) Tuition	(9) Total	Budget
<b>INSTRUCTION (23)</b>	<b>1000</b>										
1. Regular Programs	1100	10,424,662	1,995,814	202,117	254,154	151,939				13,028,686	13,259,285
2. Special Education Programs (Functions 1200-1220)	1200	5,540,442	1,227,262	253,540	79,786	19,705			585,047	7,705,782	7,767,549
3. Educationally Deprived/Remedial Programs	1250	922,710	243,813	15,130	37,543	17,312				1,236,508	1,259,899
4. Adult/Continuing Education Programs	1300	591,969	113,015	28,876	57,214	3,799				794,863	811,926
5. Vocational Programs	1400	292,125	46,367	2,574	11,611					352,677	362,755
6. Interscholastic Programs	1500	637,136	102,087	39,788	43,627	21,348	2,139			848,125	831,513
7. Summer School Programs	1600	42,311	4,212	3,760	329					50,632	67,960
8. Gifted Programs	1650									0	
9. Bilingual Programs	1800	554,144	100,187	594	7,373					662,298	718,884
10. Truancy Alternative & Optional Programs	1900									0	
11. Total Instruction		19,005,498	3,832,757	546,399	491,637	214,103	2,139		585,047	24,677,571	25,079,761
<b>SUPPORT SERVICES (23)</b>	<b>2000</b>										
12. Attendance & Social Work Services	2110	909,305	174,727	58,000	2,734					1,144,766	1,133,217
13. Guidance Services	2120	386,705	75,684	1,129	2,173					474,691	452,595
14. Health Services	2130	203,306	19,967	102,874	1,851					327,931	373,611
15. Psychological Services	2140	282,399	53,620	3,016	3,272					342,307	344,671
16. Speech Pathology & Audiology Services	2150	610,755	115,880	30,879	4,186					761,703	772,641
17. Other Support Services - Pupils (Describe & Itemize)	2160	10,145	1,690	16,273	3,454	191				31,713	42,182
18. Total Support Services - Pupils		2,411,616	441,516	211,871	17,673	191	0			3,082,971	3,118,917
19. Improvement of Instruction Services	2210	394,920	77,692	439,980	113,981	52,809				1,068,382	1,028,167
20. Educational Media Services	2220	458,378	72,830	48,834	44,566					624,408	621,984
21. Assessment & Testing	2230				21,603					21,603	22,289
22. Total Support Services - Instructional Staff		843,298	150,522	488,814	180,150	52,809	0			1,715,393	1,672,450
23. Board of Education Services	2310	18,212	3,385	394,372	5,103		45,651			468,123	470,804
24. Executive Administration Services	2320	348,895	81,976	33,880	3,183	82				466,016	468,731
25. Service Area Administrative Services	2330	341,257	60,949	3,736	4,542					410,484	400,843
26. Total Support Services - General Administration		706,364	146,310	431,988	12,828	82	45,651			1,243,223	1,360,178
27. Office of the Principal Services	2410	1,444,416	218,076	101,161	27,379					1,791,032	1,777,614
28. Other Support Services - School Administration (Describe & Itemize)	2490									0	
29. Total Support Services - School Administration		1,444,416	218,076	101,161	27,379		0			1,791,032	1,777,614
30. Direction of Business Support Services	2510	92,410	10,397	176	1,942					104,925	107,958
31. Fiscal Services	2520	205,994	19,237	13,850	20					238,101	240,882
32. Operation & Maintenance of Plant Services	2540	18,418	5,294	404,529	1,248,317	29,993				1,706,551	1,508,624
33. Pupil Transportation Services	2550	21,362	3,627	11,861	4,549					41,399	50,887
34. Food Services	2560	137,747	6,198	976,903	360					1,121,208	1,175,002
35. Internal Services	2570	151,989	13,262	6,416	258,596					430,243	432,172
36. Total Support Services - Business		627,900	58,015	1,413,736	1,513,784	29,993	0			3,643,427	3,513,525
37. Direction of Central Support Services	2610	5,793	1,261	2,660						9,714	10,819
38. Planning, Research, Development, & Evaluation Services	2620	373,481	49,692	35,982	2,579	10,690				472,414	464,323
39. Information Services	2630	21,286	6,046	5,275	261					32,868	40,680
40. Staff Services	2640	194,174	24,449	35,594	5,676					259,893	234,196
41. Data Processing Services	2660			14,613	3,706	8,316				26,635	27,313
42. Total Support Services - Central		594,714	81,448	94,134	12,222	19,006	0			801,524	777,333
43. Other Support Services (Describe & Itemize)	2900	116,141	23,933	101,776	19,616	2,559				264,025	202,173
44. Total Support Services (Total Lines 18, 22, 26, 29, 36, 42 & 43)		6,744,451	1,119,822	2,843,399	1,783,652	104,840	45,651			12,641,615	12,422,190

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2006

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Description	Funct #	(1) Salaries	(2) Employee Benefits	(3) Purchased Services	(4) Supplies & Materials	(5) Capital Outlay	(6) Other Objects	(7) Transfers	(8) Tuition	(9) Total	Budget
<b>45. COMMUNITY SERVICES (ED)</b>	3000	634,534	95,307	93,263	55,398	6,599	1,500	0	156,018	887,001	905,570
<b>NONPROGRAMMED CHARGES (ED)</b>	4000										
<b>Payments to Other Government Units (In-State)</b>	4100										
46 Payments for Regular Programs	4120			2,575			17,041		774,751	175,634	140,000
47 Payments for Special Education Programs	4130								91,536	774,751	927,935
48 Payments for Adult/Continuing Education Programs	4140						3,111			91,536	91,536
49 Payments for Vocational Education Programs	4170									3,111	3,000
50 Payments for Community College Programs	4190									0	0
51 Other Payments to In-State Govt Units (Interstate & Federal)											
<b>52. Total Payments to Other Govt Units (In-State)</b>				2,575			171,624		1,022,305	1,216,656	1,336,971
<b>53. PAYMENTS TO OTHER GOVT UNITS (ED)</b>							191,776	0		191,776	136,971
<b>54. Total Nonprogrammed Charges (Total Lines 52 &amp; 53)</b>				2,575			191,776	0		191,776	136,971
<b>DEBT SERVICES (ED)</b>	5000										
<b>55. Debt Service (ED)</b>	5100										
55 Tax Anticipation Warrants	5120										
56 Tax Anticipation Notes	5130										
57 Teachers/Employees' Orders	5150										
58 Corporate Personal Prop. Real. Tax Anticipation Notes	5150										
59 State Anticipation Certificates	5160										
60 Other (Describe & Itemize)	5190										
61 Total Debt Service - Interest											
62 Total Debt Service - Principal (Refund)											
63 Total Debt Services (Total Lines 61 & 62)											
<b>64. PROVISIONS FOR CONTINGENCIES (ED)</b>	6000										
<b>65. Total Direct Disbursements/Expenditures</b>		26,384,474	5,047,886	3,485,636	2,330,687	325,742	241,066	0	1,607,352	39,422,843	39,744,492
<b>66. Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										962,290	

**STATEMENT OF EXPENDITURES DISBURSED EXPENDITURES, BUDGET TO ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2006**

Description	Funct #	(1) Salaries	(2) Employee Benefits	(3) Purchased Services	(4) Supplies & Materials	(5) Capital Outlay	(6) Other Objects	(7) Transfers	(8) Tuition	(9) Total	Budget
<b>67. Other Support Services - Pupils (Describe &amp; Itemize)</b>	2190									0	
68. Direction of Business Support Services	2510									0	
69. Facilities Acquisition & Construction Services	2530			23,994						23,994	138,323
70. Operation & Maintenance of Plant Services	2540	975,691	85,890	1,157,695	188,132	224,679	9,638			2,841,725	2,452,731
71. Pupil Transportation Services	2550									0	0
72. Food Services	2560									3,189	2,000
73. Total Support Services - Business		975,691	85,890	1,181,690	188,132	227,858	9,638			2,888,906	2,583,054
74. Total Support Services (Total Lines 67, 75 & 74)		975,691	85,890	1,181,690	188,132	227,858	9,638			2,888,906	2,583,054
<b>75. Other Support Services (Describe &amp; Itemize)</b>	2590									0	
76. Payments for Special Education Programs	4120									0	
77. Payments for Vocational Education Programs	4140									0	
78. Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
79. Total Payments to Other Govt. Units (In-State)				0			0			0	0
80. Total Nonprogrammed Charges (Total Lines 80 & 81)				0			0			0	0
<b>81. Other Support Services (Describe &amp; Itemize)</b>	2600									0	
82. Tax Anticipation Warrants	5110									0	
83. Tax Anticipation Notes	5120									0	
84. Corporate Personal Prop. Tax Anticipation Notes	5150									0	
85. State Aid Anticipation Certificates	5180									0	
86. Other (Describe & Itemize)	5190									0	
87. Total Debt Services - Interest							0			0	0
88. Total Debt Services							0			0	0
89. Total Debt Services (Total Lines 87, 88 & 89)							0			0	0
90. Total Direct Disbursements/Expenditures (Total Lines 75, 76, 82, 80, 91)		975,691	85,890	1,181,690	188,132	227,858	9,638	0		2,888,906	2,583,054
91. Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										581,708	

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**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2006**

Description	Fund #	(1) Salaries	(2) Employee Benefits	(3) Purchased Services	(4) Supplies & Materials	(5) Capital Outlay	(6) Other Objects	(7) Transfers	(8) Tuition	(9) Total	Budget
<b>INSTRUCTION SERVICES</b>											
134. Regular Programs	1100		123,187							123,187	186,803
135. Special Education Programs (Functions 1200-1220)	1200		68,711							68,711	98,085
136. Educationally Deprived/Remedial Programs	1250									0	0
137. Adult/Continuing Education Programs	1300									0	0
138. Vocational Programs	1400									0	0
139. Intercollegiate Programs	1500		17,264							17,264	17,100
140. Summer School Programs	1600		1,017							1,017	1,971
141. Gifted Programs	1650									0	0
142. Bilingual Programs	1800									0	0
143. Trustee's Alternative & Optional Programs	1900									0	0
144. Total Instruction			210,179							210,179	283,869
<b>CURRENT SUPPORT SERVICES</b>											
145. Attendance & Social Work Services	2100		21,879							21,879	11,750
146. Guidance Services	2120		4,310							4,310	3,012
147. Health Services	2130		24,444							24,444	16,414
148. Psychological Services	2140		4,217							4,217	2,365
149. Speech Pathology & Audiology Services	2150		4,636							4,636	4,308
150. Other Support Services - Pupils (Describe & Itemize)	2190		1,531							1,531	1,840
151. Total Support Services - Pupils			61,017							61,017	39,689
152. Improvement of Instruction Services	2210		1,241							1,241	2,199
153. Educational Media Services	2220		23,040							23,040	17,375
154. Assessment & Testing	2230									0	0
155. Total Support Services - Instructional Staff			24,281							24,281	19,574
156. Board of Education Services	2310		383							383	352
157. Executive Administration Services	2320		9,748							9,748	4,701
158. Service Area Administrative Services	2330		1,834							1,834	1,240
159. Total Support Services - General Administration			11,965							11,965	6,293
160. Office of the Principal Services	2410		67,438							67,438	88,590
161. Other Support Services - School Administration (Describe & Itemize)	2400									0	0
162. Total Support Services - School Administration			67,438							67,438	88,590
163. Direction of Business Support Services	2510		17,458							17,458	9,110
164. Fiscal Services	2520		33,983							33,983	25,077
165. Facilities Acquisition & Construction Services	2530									0	4,802
166. Operation & Maintenance of Plant Services	2540		170,523							170,523	134,622
167. Pupil Transportation Services	2550		1,494							1,494	3,010
168. Food Services	2560		16,447							16,447	13,643
169. Internal Services	2570		26,353							26,353	19,573
170. Total Support Services - Business			266,268							266,268	209,837
171. Direction of Central Support Services	2610									0	0
172. Planning, Research, Development, & Evaluation Services	2620		29,047							29,047	26,930
173. Information Services	2630									0	0
174. Staff Services	2640		17,963							17,963	10,431
175. Data Processing Services	2650									0	0
176. Total Support Services - Central			47,010							47,010	37,361
177. Total Support Services (Total Lines 151-156, 162, 170, 176 & 177)			500,110							500,110	13,000
178. COMMUNITY SERVICES (REVENUES)	3000		54,251							54,251	45,146

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2006

Description	Funct #	(1) Salaries	(2) Employee Benefits	(3) Purchased Services	(4) Supplies & Materials	(5) Capital Outlay	(6) Other Objects	(7) Transfers	(8) Tuition	(9) Total	Budget
<b>NONPROGRAMMED CHARGES (NRSS)</b>	<b>4000</b>										
180 Payments for Special Education Programs	4120									0	0
181 Payments for Vocational Education Programs	4140									0	0
182 Total Nonprogrammed Charges			0							0	0
<b>DEBT SERVICES (NRSS)</b>	<b>6000</b>										
183 Tax Anticipation Warrants	5110									0	0
184 Tax Anticipation Notes	5120									0	0
185 Corporate Personal Prop. Repd. Tax Anticipation Notes	5150									0	0
186 State Aid Anticipation Certificates	5180									0	0
187 Other (Describe & Itemize)	5190									0	0
188 Total Debt Services - Interest										0	0
<b>PROVISION FOR CONTINGENCIES (NRSS)</b>	<b>6000</b>										
190 Total Disbursements/Expenditures (Total Lines 184, 176, 182, 185 & 189)			764,540							764,540	741,449
191 Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(54,989)	
<b>60 - SITE &amp; CONSTRUCTION CAPITAL IMPROVEMENT FUND (SACC)</b>	<b>2000</b>										
<b>SUPPORT SERVICES (SACC)</b>	<b>2000</b>										
192 Facilities Acquisition and Construction Services	2030			10,132		370,096				380,228	356,950
193 Other Support Services (Describe & Itemize)	2900									0	
194 Total Support Services			0	10,132	0	370,096	0			380,228	356,950
<b>NONPROGRAMMED CHARGES (SACC)</b>	<b>4000</b>										
195 Payments for Special Education Programs	4120									0	0
196 Payments for Vocational Education Programs	4140									0	0
197 Other Payments to in-State Govt. Units (Describe & Itemize)	4190									0	0
198 Total Payments to Other Govt. Units (in-State)										0	0
199 Payments to Other Govt. Units (Out-of-State)										0	0
200 Total Nonprogrammed Charges (Total Lines 195 & 199)										0	0
<b>PROVISION FOR CONTINGENCIES (SACC)</b>	<b>6000</b>										
202 Total Disbursements/Expenditures (Total Lines 194, 200 & 201)			0	10,132	0	370,096	0			380,228	356,950
203 Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(376,247)	
<b>60 - RENT FUND (RT)</b>	<b>5000</b>										
<b>DEBT SERVICES (RT)</b>	<b>5000</b>										
204 Corporate Personal Prop. Repd. Tax Anticipation Notes	5150									0	0
205 State Aid Anticipation Certificates	5180									0	0
206 Debt Services - Other (Describe & Itemize)	5190									0	0
207 Total Debt Services										0	0
208 Total Disbursements/Expenditures										0	0
209 Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										0	0

**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2006**

Description	Fund #	(1) Salaries	(2) Employee Benefits	(3) Purchased Services	(4) Supplies & Materials	(5) Capital Outlay	(6) Other Objects	(7) Transfers	(8) Tuition	(9) Total	Budget
<b>210. Facilities Acquisition &amp; Construction Services</b>	<b>2530</b>			3,570		250,714				254,284	228,089
211. Operation & Maintenance of Plant Services	2540									0	
212. Total Support Services - Business		0	0	3,570	0	250,714	0			254,284	228,089
										0	
214. Total Support Services (Total Lines 212 & 213)		0	0	3,570	0	250,714	0			254,284	228,089
<b>215. Other Payments to In-State Govt. Units (Describe &amp; Itemize)</b>	<b>4190</b>									0	0
216. Total Nonprogrammed Charges										0	0
<b>217. Tax Anticipation Warrants</b>	<b>5110</b>									0	0
218. Total Debt Service - Interest										0	0
<b>220. Total Disbursements/Expenditures (Total Lines 214, 216, 218 &amp; 219)</b>		0	0	3,570	0	250,714	0	0		254,284	228,089
221. Excess (Deficiency) of Receipts/Revenue Over Disbursements/Expenditures										9,991	

## SCHEDULE OF AD VALOREM TAX RECEIPTS

Description	(A) TAXES RECEIVED 7-1-05 THRU 6-30-06 From 2005 Levy & Prior Levies *	(B) TAXES RECEIVED FROM 2005 LEVY	(C) TAXES RECEIVED FROM 2004 & Prior Levies (Col A - Col B)	(D) TOTAL ESTIMATED TAXES FROM 2005 LEVY	(E) ESTIMATED TAXES DUE FROM 2005 LEVY (Col D - Col B)
1 Education	14,579,615	8,270,047	6,309,568	15,585,530	7,315,483
2 Operations & Maintenance	2,543,265	1,456,910	1,086,355	2,746,375	1,289,465
3 Bond & Interest **	3,175,935	1,770,714	1,405,221	3,337,124	1,566,410
4 Transportation	298,615	181,492	117,123	342,678	161,186
5 Municipal Retirement	298,971	171,406	127,565	323,427	152,021
6 Working Cash	24,017	8	24,009	550	542
7 Rent	0	0	0	0	0
8 Capital Improvements	0	0	0	0	0
9 Tort Immunity	460,393	264,655	195,738	498,341	233,686
10 Fire Prevention, Safety, Energy Conservation, Disabled Accessibility, School Security and Specified Repairs	255,171	146,187	108,984	275,023	128,836
11 Leasing Levy	0	0	0	0	0
12 Special Education	195,883	112,180	83,703	212,318	100,138
13 Area Vocational Construction	0	0	0	0	0
14 Social Security/Medicare Only	398,461	229,318	169,143	428,485	199,167
15 Summer School	0	0	0	0	0
16 Other (Describe & Itemize)	0	0	0	0	0
17 Totals	22,230,326	12,602,917	9,627,409	23,749,851	11,146,934

\* The formulas in column A are unprotected so that they may be overridden when reporting on a ACCRUAL basis  
 \*\* All tax receipts for debt service payments on bonds must be recorded on line 3 (Bond and Interest)

ID 96-016-1160-22  
 Name Urbana School District

Description	(A) Outstanding Beginning 07/01/05	(B) Issued 07/01/05 Through 06/30/06	(C) Retired 07/01/05 Through 06/30/06	(D) Outstanding Ending 06/30/06 *
1. Total All Funds				0
2. Educational Fund				0
3. Operations & Maintenance Fund				0
4. Bond & Interest Fund - Construction				0
5. Bond & Interest Fund - Working Cash				0
6. Bond & Interest Fund - Refunding Bonds				0
7. Transportation Fund				0
8. Municipal Retirement/Social Security Fund				0
9. Fire Prevention & Safety Fund				0
10. Other - (Describe & Itemize)				0
11. Total	0	0	0	0
12. Educational Fund				0
13. Operations & Maintenance Fund				0
14. Fire Prevention & Safety Fund				0
15. Other - (Describe & Itemize)				0
16. Total	0	0	0	0
17. Total Educational, Operations & Maintenance and Transportation Funds				0
18. Total All Funds				0

ID: 09-010-1180-22

Name: Urbana School District

## SCHEDULE OF BONDS PAYABLE

1 Fiscal Year of Bond Issue	Issue (1)	Issue (2)	Issue (3)	Issue (4)	Issue (5)	Issue (6)	Issue (7)	Issue (8)	TOTAL
a Amount of Original Issue	1999C	2002							
b Type of Bond Issue *	Funding	Refunding							
2 Bonds Outstanding 7-1-05 **	5,649,235	25,200,000							30,849,235
3 Bonds Issued 7-1-05 through 6-30-06									0
4 State reason for any difference with Page 8.	Reason: (Explain the difference here)								
5 Bonds Retired 7-1-05 through 6-30-06	1,361,805								1,361,805
6 Bonds Debated 7-1-05 through 6-30-06									0
7 Total Bonds Retired/Debated	1,361,805	0	0	0	0	0	0	0	1,361,805
8 Bonds Outstanding 6-30-06	4,287,430	25,200,000	0	0	0	0	0	0	29,487,430
9 Amount to Be Provided to Retire Bonds ***	2,114,444	25,200,000							27,314,444

\* Each type of bond issue must be identified separately with the amount

- |                           |   |         |
|---------------------------|---|---------|
| 1 Working Cash Fund Bonds | 4 Fire Prevention, Safety, Environmental and Energy Bonds | 7 Other |
| 2 Funding Bonds           | 5 Tort Judgment Bonds                                     | 8 Other |
| 3 Refunding Bonds         | 6 Building Bonds  | 9 Other |

\*\* This total must agree with Page 28, Line 8, 2004-05 Annual Financial Report based on the Illinois Program Accounting Manual for Local Education Agencies. If more than one type of an individual bond issue, indicate percent of original issue that relates to each type.

\*\*\* This total must equal the amount on Page 6, Line 22.

ID 09-010-1160-22

Name Urbana School District

Description	ACCT #	(A) TORT IMMUNITY	(B) SPECIAL EDUCATION	(C) AREA VOCATIONAL CONSTRUCTION
1. Cash Basis Fund Balance July 1, 2005 <sup>a</sup>		202,318	149,594	
2. Ad Valorem Taxes Received by LEA	1, 2, 4 or 5-1100	488,043		
3. Earnings on Investments <sup>b</sup>	1, 2, 4, 5 or 6-1500	4,280	6,661	
4. Sale of Bonds	1, 2, 4 or 6-7200			
5. Other Receipts from Local Sources (Describe & Itemize)				
6. Federal Impact Aid (PL 81-874)	4001		512,069	
7. Total Receipts (Total of Lines 2, 3, 4, 5 & 6)		492,323	518,780	0
8. Total Amount Available (Total of Lines 1 & 7)		694,641	668,354	0
9. Special Education	1 or 5-1200		640,739	
10. Facilities Acquisition & Construction Services	2 or 6-2530			
11. Tort Immunity <sup>c</sup>		543,972		
12. Other Disbursements (Describe & Itemize)				
13. Nonprogrammed Charges	1, 2, 4 or 6-4000			
14. Total Disbursements (Total of Lines 9-13)		543,972	640,739	0
15. Cash Basis Fund Balance June 30, 2006 (Line 8 minus Line 14) <sup>d</sup>		150,669	27,615	0

<sup>a</sup> Must agree with line 15, page 29, 2004-05 Illinois School District Annual Financial Report. If different, please explain.

<sup>b</sup> The local education agency shall invest, within two working days, all monies not needed immediately for district operations (30 ILCS 225/11).

<sup>c</sup> Tort immunity expenditures should be reported on this line regardless of the fund/function used. Also see the schedule at right.

<sup>d</sup> A deficit balance should only be reflected if tax anticipation warrants or notes are outstanding against the specific restricted tax levy due to late receipt of local taxes or if the district has a consuming legal opinion to reduce district with subsequent tax levy year's proceeds. A positive balance should be reflected as a "Reserved Fund Balance" on Page 5.

ID: 09-010-1160-22

Name: Urbana School District

1	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-103?				
If yes, list in the appropriate, the following: <table border="1"> <tr> <td>Total Claims Payments:</td> <td></td> </tr> <tr> <td>Total Reserve Remaining:</td> <td></td> </tr> </table>			Total Claims Payments:		Total Reserve Remaining:	
Total Claims Payments:						
Total Reserve Remaining:						
2	Using the following categories, list all other Tort Immunity expenditures not included in line 1 above. Include the total dollar amount for each category.					
a.	Workers' Compensation Act and/or Workers' Occupational Disease Act					
b.	Unemployment Insurance Act					
c.	Insurance (Regular or Self-Insurance)	626,873				
d.	Risk Management and Claims Service					
e.	Judgments/Settlements					
f.	Educational, Inspectional, Supervisory Services Related to Loss Prevention and/or Reduction					
g.	Reciprocal Insurance Payments (Insurance Code 72, 76, and 81)					
h.	Legal Services	36,908				
i.	Principal and Interest on Tort Bonds					

\* All tort immunity expenditures must be reported using this schedule in accordance with 745 ILCS 10/9-103 and 107.

# **FINANCIAL DATA TO ASSIST INDIRECT COST RATE DETERMINATION**

The source document for the computation of Indirect Cost Rates is the Illinois School District Annual Financial Report 2005-06 (ISBF Form 50-35). This schedule must be completed for all school districts.

## **SECTION 1 (Restricted and Unrestricted Programs - All objects exclude capital outlay)**

With the exception of 4a, 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.

### **A. Support Services - Direct Costs (1-2000) and (5-2000)**

1. Direction of Business Support Services (1-2510) and (5-2510)	\$	
2. Fiscal Services (1-2520) and (5-2520)	\$	
3. Operation and Maintenance of Plant Services (1-2540) and (5-2540)	\$	
4. Food Services (1-2560) <i>Must be less than Page 15, Line 34, Column 3 and 4</i>	\$	922,984
4a. Value of Commodities Received for Fiscal Year 2006 <i>Include the value of commodities when determining if an A-133 audit is required</i>	\$	50,517
5. Internal Services (1-2570) and (5-2570)	\$	
6. Staff Services (1-2640) and (5-2640)	\$	
7. Data Processing Services (1-2660) and (5-2660)	\$	

## **SECTION 2 (Severance Payments)**

Enter the disbursements/expenditures within each function for severance payments made in addition to regular salaries and wages for workers whose employment was terminated. Such amounts should only include one time payments made to retiring or terminated employees for accumulated sick and/or vacation days. Do not include compensation for such unused sick and/or vacation days made through an annual salary enhancement and when termination has not occurred.

Fund	Function	Function Name	# of Employees Terminated	Severance Payments
1. ED, MR/SS	1000	Instruction		
		Support Services:		
2. ED, O&M, TR, MR/SS	2100	Pupils		
3. ED, MR/SS	2200	- Instructional Staff		
4. ED, MR/SS	2300	- General Administration		
5. ED, MR/SS	2400	- School Administration		
6. ED, O&M, MR/SS	2510	- Direction of Business Support Services		
7. ED, O&M, MR/SS	2520	- Fiscal Services		
8. ED, O&M, MR/SS	2540	- Operations & Maintenance of Plant Services		
9. ED, O&M, TR, MR/SS	2550	- Pupil Transportation Services		
10. ED, MR/SS	2560	- Food Services		
11. ED, MR/SS	2570	- Internal Services		
12. ED, MR/SS	2610	- Direction of Central Support Services		
13. ED, MR/SS	2620	- Planning, Research, Dev. & Evaluation Serv.		
14. ED, MR/SS	2630	- Information Services		
15. ED, MR/SS	2640	- Staff Services		
16. ED, MR/SS	2660	- Data Processing Services		
17. ED, O&M, TR, MR/SS	2900	- Other Support Services		
18. ED, O&M, TR, MR/SS	3000	Community Services		
19. TOTAL			0	0

ID 09-010-1160-22  
Name Urbana School District



STATISTICAL INFORMATION \*  
(This Schedule Must Be Completed)

Description of Assets	(A) Cost 7-1-05	(B) Add: Additions 2005-06	(C) Less: Deletions 2005-06	(D) Cost 6-30-06	Life In Years	(E) Accumulated Depreciation 7-1-05	(F) Add: Depreciation Allowable 2005-06	(G) Less: Depreciation Deletions 2005-06	(H) Accumulated Depreciation 6-30-06	(I) Balance Undepreciated 6-30-06
1. Land	491,689			491,689	-					491,689
2. Buildings	66,414,696	763,218		67,177,916	50	16,445,337	1,343,558		17,788,895	49,389,021
3. Improvements Other than Buildings	1,096,679			1,096,679	20	1,096,679			1,096,679	0
4. Equipment Other than Transportation/Food Services	11,347,513	407,404		11,754,917	10 **	11,179,176	209,077		11,388,253	366,664
5. Construction in Progress				0	-					0
6. Transportation Equipment	96,446			96,446	5 **	96,446			96,446	0
7. Food Services Equipment				0	10				0	0
8. Totals	79,447,025	1,170,622	0	80,617,647		28,817,638	1,552,635	0	30,370,273	50,247,374

\* Valuation of Transportation Equipment must be shown at historical cost. Valuation of other equipment, buildings, and land improvements should be shown on a Historical Cost Basis or an acceptable approximation of cost as described in Appendix B of the Illinois Program Accounting Manual. Column A and Column E must agree with Columns D and H, 2004-2005 Annual Financial Report.

\*\* Some items costing \$500 or more may be depreciated over a life of approximately three years. For additional information regarding those items, refer to current instructions for completing pupil transportation reimbursement forms.

ID: 09-010-1160-22

Name: Urbana School District

# ESTIMATED OPERATING EXPENDITURES PER PUPIL AND PER CAPITA TUITION CHARGE COMPUTATIONS (2005-06)

This schedule is completed for school districts only.

FUND	Page = P, Line = L Column = C	ACCOUNT NO. - TITLE *	Amount
<b>A. TOTAL EXPENDITURES</b>			
1 ED	P16, L65, C9	TOTAL EXPENDITURES	\$ 39,422,843
2 O&M	P17, L92, C9	TOTAL EXPENDITURES	2,668,908
3 B&I	P18, L107, C9	TOTAL EXPENDITURES	3,393,862
4 TR	P18, L132, C9	TOTAL EXPENDITURES	1,738,405
5 MR/SS	P20, L190, C9	TOTAL EXPENDITURES	764,540
6 RENT	P21, L208, C9	TOTAL EXPENDITURES	0
7 TOTAL (LINES 1 THROUGH 6)			\$ 47,988,558
<b>B. LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM</b>			
8 TR	P9, L32, C4	1412 - REGULAR TRANS FEES FROM OTHER LEAS	\$ 0
9 TR	P9, L35, C4	1421 - SUMMER SCHOOL TRANS FEES FROM PUPILS OR PARENTS	0
10 TR	P9, L36, C4	1422 - SUMMER SCHOOL TRANS FEES FROM OTHER LEAS	0
11 TR	P9, L37, C4	1423 - SUMMER SCHOOL TRANS FEES FROM OTHER SOURCES	0
12 TR	P9, L39, C4	1432 - VOCATIONAL TRANS FEES FROM OTHER LEAS	0
13 TR	P9, L42, C4	1442 - SPECIAL ED TRANS FEES FROM OTHER LEAS	0
14 TR	P9, L44, C4	1451 - ADULT TRANS FEES FROM PUPILS OR PARENTS	0
15 TR	P9, L45, C4	1452 - ADULT TRANS FEES FROM OTHER LEAS	0
16 TR	P9, L46, C4	1453 - ADULT TRANS FEES FROM OTHER SOURCES	0
17 O&M	P11, L117, C2	3410 - ADULT ED FROM COMMUNITY COLLEGE BOARD	0
18 O&M-TR	P11, L118, C2,4	3499 - ADULT ED - OTHER	0
19 ED-O&M-TR-MR/SS	P11, L126, C1,2,4,5	3705 - EARLY CHILDHOOD - BLOCK GRANT	1,269,526
20 ED-O&M-TR	P12, L135, C1,2,4	3803 - ILLINOIS SCHOLARS PROGRAM	0
21 ED-O&M-TR	P12, L136, C1,2,4	3806 - ILLINOIS OCCUPATIONAL INFO COORD COMM	0
22 ED-TR	P12, L141, C1,4	3825 - SUMMER BRIDGES	66,429
23 ED	P12, L155, C1	4045 - HEAD START	0
24 ED-O&M-TR-MR/SS	P13, L191, C1,2,4,5	4600 - FED SPEC ED - PRESCHOOL - FLOW THROUGH	65,283
25 ED-O&M-TR-MR/SS	P13, L192, C1,2,4,5	4605 - FED SPEC ED - PRESCHOOL DISCRETIONARY	0
26 ED-O&M-MR/SS	P13, L200, C1,2,5	4750 - VE PERKINS-TITLE IIC-POSTSECONDARY/ADULT	0
27 O&M	P13, L205, C2	4810 - FEDERAL - ADULT EDUCATION	0
28 ED	P15, L4, C1,2,3,4,6	1303 - ADULT/CONTINUING EDUCATION PROGRAMS	791,064
29 ED	P15, L7, C1,2,3,4,6	1600 - SUMMER SCHOOL PROGRAMS	50,632
30 ED	P15, L45, C1,2,3,4,6	3000 - COMMUNITY SERVICES	880,002
31 ED	P16, L54, C3,6	4000 - TOTAL NONPROGRAMMED CHARGES	194,351
32 ED	P16, L62, C6	5300 - LEASE/PURCHASE PRINCIPAL RETIRED	0
33 ED	P16, L65, C5	- TOTAL EXP - CAPITAL OUTLAY	325,742
34 ED	P16, L65, C7	- TOTAL EXP - TRANSFERS	0
35 ED	P16, L65, C8	- TOTAL EXP - TUITION	1,607,352
36 O&M	P17, L76, C1,2,3,4,6	3000 - COMMUNITY SERVICES	0
37 O&M	P17, L82, C9	4000 - TOTAL NONPROGRAMMED CHARGES	0
38 O&M	P17, L89, C6	5300 - LEASE/PURCHASE PRINCIPAL RETIRED	0
39 O&M	P17, L92, C5	- TOTAL EXP - CAPITAL OUTLAY	227,868
40 B&I	P18, L103, C9	5200 - BOND PRINCIPAL RETIRED	1,361,805
41 B&I	P18, L107, C7	- TOTAL EXP - TRANSFERS	0
42 TR	P18, L113, C1,2,3,4,6	3000 - COMMUNITY SERVICES	0
43 TR	P18, L122, C9	4000 - TOTAL NONPROGRAMMED CHARGES	0
44 TR	P18, L129, C6	5300 - LEASE/PURCHASE PRINCIPAL RETIRED	0
45 TR	P18, L132, C5	- TOTAL EXP - CAPITAL OUTLAY	0
46 MR/SS	P19, L137, C2	1300 - ADULT/CONTINUING EDUCATION PROGRAMS	0
47 MR/SS	P19, L140, C2	1600 - SUMMER SCHOOL PROGRAMS	1,017
48 MR/SS	P19, L179, C2	3000 - COMMUNITY SERVICES	54,251
49 MR/SS	P20, L182, C2	4000 - TOTAL NONPROGRAMMED CHARGES	0
50 TOTAL DEDUCTIONS (Lines 8 through 49)			\$ 6,895,322
51 OPERATING EXPENSE REGULAR K-12 (Line 7 minus Line 50)			41,093,236
52 AVERAGE DAILY ATTENDANCE (See the General State Aid Claim for 2005-06 (ISBE 54 33, Line 12))			3,909.59
53 ESTIMATED OPERATING EXPENSE PER PUPIL (Line 51 divided by Line 52)			\$ 10,510.88
<b>C. LESS OFFSETTING RECEIPTS/REVENUES:</b>			
54 TR	P9, L31, C4	1411 - REG TRANS FEES FROM PUPILS OR PARENTS	\$ 8,545
55 TR	P9, L33, C4	1413 - REG TRANS FEES FROM PRIVATE SOURCES	0
56 TR	P9, L34, C4	1415 - REG TRANS FEES CO CURRICULAR	0
57 TR	P9, L38, C4	1431 - VOC TRANS FEES FROM PUPILS OR PARENTS	0
58 TR	P9, L40, C4	1433 - VOC TRANS FEES FROM OTHER SOURCES	0
59 TR	P9, L41, C4	1441 - SPEC EDUC TRANS FEES FROM PUPILS OR PARENTS	0
60 TR	P9, L43, C4	1443 - SPEC EDUC TRANS FEES FROM OTHER SOURCES	0
61 ED	P10, L57, C1	1600 - TOTAL FOOD SERVICES	310,777
62 ED-O&M	P10, L63, C1,2	1700 - TOTAL PUPIL ACTIVITIES	354,307
63 ED	P10, L64, C1	1811 - RENTALS - REGULAR TEXTBOOK	169,400
64 ED	P10, L67, C1	1819 - RENTALS - OTHER	0
65 ED	P10, L68, C1	1821 - SALES - REGULAR TEXTBOOK	0
66 ED	P10, L71, C1	1829 - SALES - OTHER	0
67 ED	P10, L72, C1	1890 - TEXTBOOKS - OTHER	0
68 ED-O&M	P10, L74, C1,2	1910 - RENTALS	41,100
69 ED-O&M-TR	P10, L76, C1,2,4	1940 - SERVICES PROVIDED OTHER LEAS	67,679

ID: 09-010-1180-22  
Name: Urbana School District

Represents the account code and title as provided in the Illinois Program Accounting Manual (IPAM).

FUND	Page = P Line = L	ACCOUNT NO - TITLE	Amount
70 ED-08-M-TR	P10, L78, C1,2,4	1991 - PAYMENT FROM OTHER LEA	0
71 ED	P10, L80, C1	1993 - LOCAL FEES	0
72 ED-08-M-TR	P11, L100, C1,2,4	- TOTAL SPECIAL EDUCATION	3,283,375
73 ED-08-M-TR-M/R/SS	P11, L109, C1,2,4,5	- TOTAL VOCATIONAL EDUCATION	144,314
74 ED-M/R/SS	P11, L112, C1,5	- TOTAL BILINGUAL EDUCATION	102,877
75 ED-08-M-TR-M/R/SS	P11, L116, C1,2	- DRIVER EDUCATION	30,513
76 ED-08-M-M/R/SS	P11, L115, C1,2,5	SCHOOL BREAKFAST INITIATIVE	1,234
76 ED	P11, L114, C1	3360 - STATE FREE LUNCH & BREAKFAST	45,304
76 ED-TR	P11, L113, C1,4	3350 - GIFTED EDUCATION	0
76 ED-08-M-M/R/SS	P11, L112, C1,5	- TOTAL BILINGUAL EDUCATION	102,877
77 ED-08-M-M/R/SS	P11, L115, C1,2,5	SCHOOL BREAKFAST INITIATIVE	1,234
77 ED-08-M-M/R/SS	P11, L116, C1,2	- DRIVER EDUCATION	30,513
79 ED-08-M-TR-M/R/SS	P11, L122, C1,2,4,5	- TOTAL TRANSPORTATION	775,430
80 ED	P11, L123, C1	3610 - LEARNING IMPROVEMENT - CHANGE GRANTS	0
81 ED-08-M-TR-M/R/SS	P11, L124, C1,2,4,5	3660 - SCIENTIFIC LITERACY	0
82 ED-TR-M/R/SS	P11, L125, C1,4,5	3695 - TRUANT ALTERNATIVE/OPTIONAL EDUCATION	181,026
83 ED-TR-M/R/SS	P11, L127, C1,4,5	3715 - READING IMPROVEMENT BLOCK GRANT	0
84 ED-TR-M/R/SS	P11, L128, C1,4,5	3720 - READING IMPROVEMENT BLOCK GRANT - READING RECOVERY	208,838
85 ED-08-M-TR-M/R/SS	P11, L129, C1,2,4,5	3766 - CHICAGO GENERAL EDUCATION BLOCK GRANT	0
86 ED-08-M-TR-M/R/SS	P11, L130, C1,2,4,5	3767 - CHICAGO EDUCATIONAL SERVICES BLOCK GRANT	0
87 ED-08-M-TR-M/R/SS	P12, L131, C1,2,4,5	3775 - SCHOOL SAFETY & EDUCATIONAL IMPROVEMENT BLOCK GRANT	135,740
88 ED-08-M-TR	P12, L132, C1,2,4	3792 - TECHNOLOGY-CLOSING THE GAPS	0
89 ED	P12, L133, C1	3800 - STATE LIBRARY GRANT	0
90 ED	P12, L134, C1	3801 - ILLINOIS ARTS COUNCIL GRANTS	0
91 ED-08-M-TR	P12, L137, C1,2,4	3807 - PROJECT SUCCESS	0
92 ED-TR	P12, L138, C1,4	3808 - FOOT SAFETY	0
93 ED-TR	P12, L139, C1,4	3809 - IDOT ALCOHOL AWARENESS	0
94 ED-TR	P12, L142, C1,4	3830 - ACADEMIC EARLY WARNING LIST	0
95 O&M	P12, L144, C2	3826 - SCHOOL INFRASTRUCTURE MAINTENANCE PROJECTS	0
96 ED-08-M-B&I-TR-M/R/SS-RT	P12, L145, C1,2,3,4,5,8	3989 - OTHER RESTRICTED REVENUE FROM STATE SOURCES	514,180
97 ED	P12, L155, C1	4045 - (SUBTRACT) HEAD START	0
98 ED-08-M-TR-M/R/SS	P12, L160, C1,2,4,5	- TOTAL RESTRICTED GRANTS-IN-AID FROM FED. GOV.	0
99 ED-08-M-TR-M/R/SS	P12, L167, C1,2,4,5	- TOTAL TITLE V	0
100 ED	P13, L174, C1	- TOTAL FOOD SERVICE	31,877
101 ED-08-M-TR-M/R/SS	P13, L184, C1,2,4,5	- TOTAL TITLE I	883,041
102 ED-08-M-TR-M/R/SS	P13, L190, C1,2,4,5	- TOTAL TITLE IV	2,063,416
103 ED-08-M-TR-M/R/SS	P13, L193, 1,2,4,5	FED - SPEC ED - IDEA - FLOW THROUGH INCIDENCE	186,648
104 ED-08-M-TR-M/R/SS	P13, L194, C1,2,4,5	FED - SPEC ED - IDEA - ROOM & BOARD	1,139,393
105 ED-08-M-TR-M/R/SS	P13, L195, C1,2,4,5	FED - SPEC ED - IDEA - DISCRETIONARY	15,476
106 ED-08-M-TR-M/R/SS	P13, L196, C1,2,4,5	FED - SPEC ED - IDEA - OTHER	0
107 ED-08-M-M/R/SS	P13, L200, C1, 2, 5	(SUBTRACT) VE - PERKINS - TITLE III POSTSECONDARY/ADULT	0
108 ED-08-M-M/R/SS	P13, L204, C1,2,5	- TOTAL VOCATIONAL EDUCATION	0
109 ED-TR-M/R/SS	P13, L206, C1,4,5	EMERGENCY IMMIGRANT ASSISTANCE	0
110 ED-TR-M/R/SS	P13, L207, C1,4,5	TITLE III - ENGLISH LANGUAGE ACQUISITION	61,728
111 ED-TR-M/R/SS	P13, L208, C1,4,5	LEARN & SERVE AMERICA	0
112 ED-08-M-TR-M/R/SS	P13, L209, C1,2,4,5	MCKINNEY EDUCATION FOR HOMELESS CHILDREN	0
113 ED-08-M-TR-M/R/SS	P13, L210, C1,2,4,5	TITLE II - EISENHOWER - PROFESSIONAL DEVELOPMENT FORMULA	354,880
114 ED-08-M-TR-M/R/SS	P13, L211, C1,2,4,5	TITLE II - TEACHER QUALITY	388,043
115 ED-08-M-TR-M/R/SS	P13, L212, C1,2,4,5	GOALS 2000	0
116 ED-08-M-TR-M/R/SS	P13, L213, C1,2,4,5	GOALS 2000 - LEADERSHIP	0
117 ED-08-M-TR-M/R/SS	P13, L214, C1,2,4,5	DEPT. OF REHABILITATION SERVICES	0
118 ED-08-M-TR-M/R/SS	P13, L215, C1,2,4,5	FEDERAL CHARTER SCHOOLS	0
119 ED-08-M-TR-M/R/SS	P13, L216, C1,2,4,5	SCHOOL RENOVATION	0
120 ED-08-M-TR-M/R/SS	P13, L217, C1,2,4,5	IDEA PART B - SUPPLEMENTAL ACTIVITIES	0
121 ED-08-M-TR-M/R/SS	P13, L218, C1,2,4,5	SCHOOL RENOVATION - TECHNOLOGY	0
122 ED-08-M-TR-M/R/SS	P13, L219, C1,2,4,5	FEDERAL EMERGENCY MANAGEMENT AID	55,125
123 ED-08-M-TR-M/R/SS	P14, L220, C1,2,4,5	MEDICAID MATCHING FUNDS - ADMIN OUTREACH	392,473
124 ED-08-M-TR-M/R/SS	P14, L221, C1,2,4,5	MEDICAID MATCHING FUNDS - FEE-FOR-SERVICE PRGM	114,426
125 ED-08-M-TR-M/R/SS	P14, L222, C1,2,4,5	OTHER RESTRICTED REVENUE FROM FEDERAL SOURCES	508,723
126 TOTAL DEDUCTIONS FOR TUITION COMPUTATION (Lines 54 through 125)			12,682,189
127 NET OPERATING EXPENSE FOR TUITION COMPUTATION (Line 51 minus 126)			28,511,047
128 ADD TOTAL DEPRECIATION ALLOWANCE (Page 27, Column F)			1,552,835
129 TOTAL ALLOWANCE FOR TUITION COMPUTATION (Line 127 plus Line 128)			30,063,882
130 AVERAGE DAILY ATTENDANCE (See the General State Aid Claim for 2005-06 (ISBE 54-33, Line 12))			3,808,59
131 ESTIMATED PER CAPITA TUITION CHARGE (Line 129 divided by Line 130)			7,689,73

**Estimated Indirect Cost Rate for Federal Programs**  
**Applicable for the Fiscal 2008 Program Year**  
**(from 2005-06 Annual Financial Report)**

Name: Urbana School District  
 ID: 09-010-1160-22  
 County: Champaign

	Function	Restricted Program		Unrestricted Program	
		(A) Indirect Costs	(B) Direct Costs	(C) Indirect Costs	(D) Direct Costs
<b>Instruction</b>	1000		24,673,647		24,673,647
<b>Support Services:</b>					
Pupil	2100		3,143,797		3,143,797
Instructional Staff	2200		1,686,865		1,686,865
General Admin.	2300		1,355,106		1,355,106
School Admin	2400		1,878,490		1,878,490
<b>Business:</b>					
Direction of Business Spl. Srv.	2510	122,383	0	122,383	0
Fiscal Services	2520	273,094	0	273,094	0
Oper. & Maint. Plant Services	2540		4,264,127	4,264,127	0
Pupil Transportation	2550		1,781,298		1,781,298
Food Services	2560		214,671		214,671
Internal Services	2570	456,596	0	456,596	0
<b>Central:</b>					
Direction of Central Spl. Srv.	2610		9,714		9,714
Plan, Rsrch. Dvlp. Eval. Srv.	2620		490,771		490,771
Information Services	2630		32,868		32,868
Staff Services	2640	277,856	0	277,856	0
Data Processing Services	2660	18,319	0	18,319	0
Other:	2900		263,597		263,597
Community Services	3000		934,253		934,253
<b>Total</b>		1,148,248	40,729,204	5,412,375	36,465,077

<b>Restricted Rate</b>	<b>Unrestricted Rate</b>
Col. (A) = 1,148,248	Col. (C) = 5,412,375
Col. (B) = 40,729,204	Col. (D) = 36,465,077
= 2.82%	= 14.84%

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

School District Name: Urbana School District  
 School District Number: 09-010-1160-22

Description	Funct. No.	Actual Expenditures, Fiscal Year 2006			Budgeted Expenditures, Fiscal Year 2007		
		(10) Educational Fund	(20) Operations & Maintenance Fund	Total	(10) Educational Fund	(20) Operations & Maintenance Fund	Total
1. Executive Administration Services	2320	466,016		466,016	335,938		335,938
2. Special Area Administration Services	2330	410,484		410,484	392,577		392,577
3. Other Support Services - School Administration	2490	0		0			0
4. Direction of Business Support Services	2510	104,925	0	104,925	113,416		113,416
5. Internal Services	2570	430,243		430,243	439,040		439,040
6. Direction of Central Support Services	2610	9,714		9,714			0
7. Deduct - Early Retirement or other pension obligations required by state law and included above.				0			0
8. Totals		1,421,382	0	1,421,382	1,280,971	0	1,280,971
9. Percent Increase (Decrease) for FY2007 (Budgeted) over FY2006 (Actual)							-10%

**CERTIFICATION**

I certify that the amounts shown above as "Actual Expenditures, Fiscal Year 2006" agree with the amounts on the district's Annual Financial Report for Fiscal Year 2006. I also certify that the amounts shown above as "Budgeted Expenditures, Fiscal Year 2007" 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 11, 2006 to ensure inclusion in the October 1, 2006 report, or postmarked by January 12, 2007 to ensure inclusion in the March 1, 2007 report. Information on the waiver process can be found at [www.isbe.net/isbewaivers/default.htm](http://www.isbe.net/isbewaivers/default.htm).

☐

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

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

- 1
- 2
- 3
- 4