Due to ROE on October 15th
Due to ISBE on November 15th
SD/JA12

[X] School District
[ ] Joint Agreement

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

Illinois School District/Joint Agreement
Annual Financial Report *
June 30, 2012

School District/Joint Agreement Information (See instructions on inside of this page.)	Accounting Basis:	Certified Public Accountant Information
School District/Joint Agreement Number: **09-010-1160-22**	[ ] CASH [X] ACCRUAL	Name of Auditing Firm: **BKD, LLP**
County Name: **Champaign**		Name of Audit Manager: **Troy Swinford**
Name of School District/Joint Agreement: **Urbana School District No. 116**		Address: **225 North Water Street, suite 400**
Address: **205 North Race Street**	**Filing Status:** **Submit electronic AFR directly to ISBE**	City: **Decatur** State: **IL** Zip Code: **62525**
City: **Urbana School District No. 116**	**Click on the Link to Submit:** Send ISBE e File	Phone Number: **217-429-2411** Fax Number: **217-429-6109**
Email Address:		IL. License Number: **066-003426** Expiration Date: **11/30/2012**
Zip Code: **61801**	0	Email Address: **tswinford@bkd.com**

Annual Financial Report	A-133 Single Audit Status:	
Type of Auditor's Report Issued: [ ] Qualified [ ] Unqualified [X] Adverse [ ] Disclaimer	[X] YES [ ] NO Are Federal expenditures greater than $500,000? [X] YES [ ] NO Is all A-133 Single Audit information completed and attached? [ ] YES [X] NO Were any findings issued?	ISBE Use Only
[ ] Reviewed by District Superintendent/Administrator	[ ] Reviewed by Township Treasurer (Cook County only) Name of Township:	[ ] Reviewed by Regional Superintendent/Cook ISC
District Superintendent/Administrator Name (Type or Print): **Dr. Preston L. Williams, Jr.**	Township Treasurer Name (type or print)	RegionalSuperintendent/Cook ISC Name (Type or Print):
Email Address:	Email Address:	Email Address:
Telephone: **217-384-3600** Fax Number: **217-337-4973**	Telephone: Fax Number:	Telephone: Fax Number:
Signature & Date:	Signature & Date:	Signature & Date:

* This form is based on 23 Illinois Administrative Code 100, Subtitle A, Chapter I, Subchapter C (Part 100).
ISBE Form SD50-35/JA50-60 (05/12)

Printed: 12/17/2012
{C7E25782-67FA-45DA-A654-DB99C99F39D4}

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INSTRUCTIONS/REQUIREMENTS: For School Districts/Joint Agreements

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

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

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

23, Illinois Administrative Code 100, Subtitle A, Chapter I, Subchapter C (Part 100)

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

Submit AFR Electronically

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

  Attachment Manager Link

  Note: CD/Disk no longer accepted.

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

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

Submit Paper Copy of AFR with Signatures

1) The auditor must send three **paper** copies of the AFR form (cover through page 8 at minimum) to the School District with the auditor signature.
   Note: School Districts and Regional Superintendents may prefer a complete paper copy in lieu of an electronic file. Please comply with their requests as necessary.
2) Upon receipt, the School District retains one copy for their records, signs, and forwards the remaining two copies to the Regional Superintendent's office no later than October 15, annually.
3) Upon receipt, the Regional Superintendent's office retains one copy for their records, signs, and forwards the remaining paper copy to ISBE no later than November 15, annually.

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

Qualifications of Auditing Firm

* School District/Joint Agreement entities must verify the qualifications of the auditing firm by requesting the most current peer review report and the corresponding acceptance letter from the approved peer review program, for the current peer review period.
* A school district/joint agreement who engages with an auditing firm who is not licensed and qualified will be required to complete a new audit by a qualified auditing firm at the school district's/joint agreement's expense.

BKD LLP
CPAs & Advisors

225 N. Water Street, Suite 400
P.O. Box 1580
Decatur, IL 62525-1580
217.429.2411 Fax 217.429.6109 www.bkd.com

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, 2012, as listed in the table of contents, pages 5 through 22. 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.

We have also audited the combined financial statements of Urbana School District No. 116 as of and for the year ended June 30, 2012. These combined financial statements are not presented as part of this Annual Financial Report form; however, these combined financial statements should be read in conjunction with this report.

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.

experience BKD

Praxity MEMBER GLOBAL ALLIANCE OF INDEPENDENT FIRMS

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, 2012 or the changes in its financial position for the year then ended.

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, 2012 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 December 14, 2012 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 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 financial statements that collectively comprise the District's basic financial statements. The accompanying financial information listed as Supplementary Schedules and Statistical Sections, pages 23 through 25 and 27, 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 is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole. The accompanying financial information on pages 26 and 28 through 31 listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on it.

This report is intended solely for the information and use of the Board of Education, management, others within the District 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

December 14, 2012

BKD LLP
CPAs & Advisors

225 N. Water Street, Suite 400
P.O. Box 1580
Decatur, IL 62525-1580
217.429.2411 Fax 217.429.6109 www.bkd.com

Independent Accountants' Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of the 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, 2012, and have issued our report thereon dated December 14, 2012, which expressed an adverse opinion because of a departure from accounting principles generally accepted in the United States of America. However, the basic financial statements were found to be fairly stated, in accordance with the 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. 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

Management of the District is responsible for establishing and maintaining effective internal control over financial reporting. In planning and performing our audit, we considered the District's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over financial reporting.

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

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

experience BKD

Praxity MEMBER GLOBAL ALLIANCE OF INDEPENDENT FIRMS

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 matters that we reported to the District's management in a separate letter dated December 14, 2012.

This report is intended solely for the information and use of the Board of Education, management, others within the District 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

December 14, 2012

Urbana School District No. 116

Notes to Financial Statements

June 30, 2012

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 Governmental Accounting Standards Board Statements No. 14 and 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 Operations and Maintenance Fund, Tort Fund, and the Working Cash 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. Special Education is included in these funds. The Tort Fund accounts for financial resources to be used for tort immunity or tort judgment purposes. The Working Cash Fund accounts for financial resources held by the District to be used for temporary interfund loans to other funds.

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

Capital Projects Funds, which consist of the Life Safety, Capital Projects, Urbana Indoor Aquatic Center, School Facility Occupation Tax, Facility Sales Tax Project, and Capital Project Debt Certificate are 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

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 agency fund is the fiduciary fund of the District:

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.

The District does not maintain a formal capitalization policy, but does follow grant guidelines when applicable.

Urbana School District No. 116

Notes to Financial Statements

June 30, 2012

Governmental Funds – Measurement Focus

The financial statements of all governmental funds focus on the measurement of spending or "financial flow" and the determination of changes in financial position, rather than upon net income determination. This means that only current assets and current liabilities are generally included on their balance sheets. Their reported fund balance (net current assets) is considered a measure of "available spendable resources." Governmental fund operating statements present increases (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.

Fund Balance Reporting

In accordance with Government Accounting Standards, fund balances are to be classified into five major classifications; Nonspendable Fund Balance, Restricted Fund Balance, Committed Fund Balance, Assigned Fund Balance, and Unassigned Fund Balance. The Regulatory provisions prescribed by the Illinois State Board of Education followed by the District, only reports Reserved and Unreserved Fund Balances. The District did not adopt this provision of the Government Accounting Standards.

Basis of Accounting

The modified accrual basis of accounting is used by the Governmental, 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.

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. 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 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, 2011.

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.

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

(1) Prior to July 1, the Superintendent submits to the Board of Education a proposed operating budget for the fiscal year commencing on that date. The operating budget includes proposed expenditures and the means of financing them.

(2) Public hearings are conducted at a public meeting to obtain taxpayer comments.

(3) Prior to October 1, the budget is legally adopted through passage of a resolution.

(4) The Board of Education is authorized to transfer up to ten percent of the total budget between items within any fund.

(5) Formal budgetary integration is employed as a management control device during the year.

(6) The Board of Education may amend the budget (in other ways) by the same procedures required of its original adoption.

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.

General Fixed Assets

General fixed assets have heen 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, 2012, 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, 2012, 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, 2012 are held by the counterparties in the District's name.

Credit Risk

Credit risk is the risk that an insurer of an investment will not fulfill its obligations to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. The District's deposits with financial institutions are not subject to credit risk rating. The Illinois Funds have been rated AAAm by Standard and Poor's. Credit risk exposure and investment guidelines are addressed in the District's investment policy.

Concentration of Credit Risk

The investment policy of the District contains no limitations on the amounts that can be invested in any one issuer. Deposits with financial institutions and investments in external investment pools are exempt from the 5% investment in any one issuer disclosure.

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	$ 27,659,890
Investments	8,576,110
	$ 36,236,000
Included in the following balance sheet captions	
Cash	$ 36,236,000

Investment Income

Investment income for the year ended June 30, 2012 consisted of:

Interest income	$ 12,552

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 2011 levy was passed by the Board on November 15, 2011, 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.

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	
	2011 Levy	2011 Levy	2010 Levy
Educational	6.0000	3.1831	2.9500
Tort Immunity	As Needed	.0746	.0746
Special Education	.8000	.0279	.0280
Operations and Maintenance	.7500	.4300	.4507
Bond and Interest	As Needed	.5912	.5585
Transportation	.2000	.1178	.1771
Illinois Municipal Retirement	As Needed	.0253	.0230
Social Security	As Needed	.0983	.0963
Fire Prevention and Safety	.1000	.0500	.0500
Working Cash	.0500	.0001	.0001
		4.5983	4.4083

Through June 30, 2012, the District has received approximately $10,149,000 in property tax revenue that was paid under appeal. The entire amount is being held in a money market mutual fund, while the District awaits a final ruling on the appeals.

Note 4: Interfund Receivables and Payables

Interfund receivables and payables as of June 30, 2012, are summarized as follows:

Fund Due To	Fund Due From	Amount
Working Cash	Operations and Maintenance	$ 3,400,000
Working Cash	Adult Education	400,000
Working Cash	Tort	100,000
Working Cash	Transportation	900,000
		$ 4,800,000

There were transfers to the Debt Service Fund from the Educational Fund ($167,312) and the Capital Projects Funds ($2,276,715) during the year ended June 30, 2012.

Note 5: Special Tax Levies-Reserve Fund Balances

Proceeds from the special education tax levy and related disbursements have been included in the operations of the Educational Fund.

At June 30, 2012, the cumulative special education disbursements exceeded the related receipts, which resulted in no reservation.

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, 2011	Additions	Deletions	Balance June 30, 2012
Land	$ 724,966	$ 158,919	$ —	$ 883,885
Buildings and improvements	81,004,811	14,770,320	—	95,775,131
Equipment	15,302,600	559,485	—	15,862,085
Transportation equipment	96,446	—	—	96,446
	96,403,857	15,329,805	—	111,733,662
Total	$ 97,128,823	$ 15,488,724	$ —	$ 112,617,547

Note 7: General Long-term Debt

The following is a summary of debt transactions of the District for the year ended June 30, 2012:

	General Obligation Bonds
Debt outstanding, July 1, 2011	$ 44,023,000
Debt retired or paid	(4,598,000)
Additions	15,880,000
Debt outstanding, June 30, 2012	$ 55,305,000

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 remaining balance of the refunded debt as of June 30, 2011 is $9,304,096. 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, 2012 was $18,820,000 with $2,305,000 due within the next year.

On February 16, 2010, the District issued $2,985,000 and $765,000 in General Obligation Limited Tax Bonds, Series 2010A and 2010B with interest rates of 2.52% and 3.30%, respectively. The bond proceeds were used to fund capital projects and tort expenditures. As of the same date, the District also issued $880,000 in Taxable General Obligation Limited Tax Bonds, Series 2010C with an interest rate of 3.88% for the same purpose. $2,460,000 is outstanding at June 30, 2012, of which $1,735,000 is due within the next year.

On September 1, 2010, the District issued $1,768,000 in Debt Certificates, Series 2010 with an interest rate of 3.65%. The bond proceeds were used to fund energy efficient projects. $1,375,000 is outstanding at June 30, 2012, of which $122,000 is due within the next year.

On December 14, 2010, the District issued $10,085,000, $585,000, $585,000 and $6,245,000 in Taxable General Obligation Bonds, Series 2010A, 2010B, 2010C and 2010D, with interest rates ranging from 1.75%-6.60%. The bond proceeds were used to fund building improvements, additions and repairs. $17,150,000 is outstanding at June 30, 2012, of which $390,000 is due within the next year.

On October 18, 2011, the District issued $6,000,000 in General Obligation Bonds, Series 2011 with interest rates ranging from 2.00% to 3.75%. The bond proceeds were used to fund building improvements, additions and repairs. A balance of $5,620,000 is outstanding at June 30, 2012, of which $260,000 is due within the next year.

On November 17, 2011, the District issued $9,880,000 in General Obligation Limited Tax Bonds, Series 2012 with interest rates ranging from 2.00% to 3.00%. The bond proceeds were used to fund the working cash fund. The entire balance of $9,880,000 is outstanding at June 30, 2012, of which no principal is due within the next year.

Interest rates for the outstanding bond issues range from 1.75 percent to 6.60 percent. As of June 30, 2012, the future debt service requirements for bonds are as follows:

	Bond Principal	Bond Interest	Total
2013	$ 4,812,000	$ 2,332,012	$ 7,144,012
2014	4,316,000	2,160,263	6,476,263
2015	4,546,000	1,978,001	6,524,001
2016	4,582,000	1,788,113	6,370,113
2017	4,813,000	1,594,918	6,407,918
2018-2028	32,236,000	7,413,965	39,649,965
	$ 55,305,000	$ 17,267,272	$ 72,572,272

The District has a legal debt margin of $40,124,624 based on the 2011 assessed valuation of $691,519,017.

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 for the year ended June 30, 2012 was 9.4 percent of creditable earnings. The same contribution rate applies to members whose first contributing service is on or after Jan. 1, 2011, the effective date of the benefit changes contained in Public Act 96-0889. These contributions, which may be paid on behalf of employees by the employer, are submitted to TRS by the employer. The active member contribution rate was also 9.4 percent for the years ended June 30, 2011 and 2010.

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, 2012, State of Illinois contributions were based on 24.91 percent of creditable earnings not paid from federal funds, and the District recognized revenue and expenditures of $6,047,963 in pension contributions that the State of Illinois paid directly to TRS. For the years ended June 30, 2011 and 2010, the State of Illinois contribution rates as percentages of creditable earnings not paid from federal funds were 23.10 percent ($5,563,431) and 23.38 percent ($6,021,761).

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

- **2.2 formula contributions**. Employees contribute 0.58 percent of creditable earnings for the 2.2 formula change. This rate is specified by statute. Contributions for the year ended June 30, 2012 were $137,789. Contributions for the years ending June 30, 2011 and 2010 were $138,197 and $148,732, respectively.

- **Federal and special trust fund contributions**. When TRS members are paid from federal and special 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 for 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, 2012, the employer pension contribution was 24.91 percent of salaries paid from federal and special trust funds. For the years ended June 30, 2011 and 2010, the employer contribution was 23.10 and 23.38 percent of salaries paid from federal and special trust funds, respectively. For the year ended June 30, 2012, salaries totaling $1,653,232 were paid from federal and special trust funds that required employer contributions of $411,820. For the years ended June 30, 2011 and 2010, required District contributions were $418,023 and $497,001, 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.

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

  For the year ended June 30, 2012, the District paid $91,993 to TRS for employer contributions under the ERO program. For the years ended June 30, 2011 and 2010, the District paid $212,445 and $4,363 in ERO contributions, respectively.

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

  For the year ended June 30, 2012 there were payments of $31,038 to TRS for employer contributions due on salary increases in excess of 6 percent. For the years ended June 30, 2011 and 2010, the District paid $1,521 and $0 to TRS for employer contributions due on salary increases in excess of 6 percent.

  If an employer grants sick leave days in excess of the normal annual allotment and those days are used as TRS service credit, the employer makes a contribution to TRS. The contribution is based on the number of excess sick leave days used as service credit, the highest salary used to calculate final average salary, and the TRS total normal cost rate (17.83 percent of salary during the year ended June 30, 2012), as recertified pursuant to Public Act 96-1511).

  For the years ended June 30, 2012, 2011 and 2010, the District made no payments to TRS for sick leave days granted in excess of the normal annual allotment.

TRS financial information, an explanation of TRS benefits, and descriptions of member, employer and state funding requirements can be found in the TRS *Comprehensive Annual Financial Report* for the year ended June 30, 2011. The report for the year ended June 30, 2012, is expected to be available in late 2012. 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.illinios.gov.

Teacher Health Insurance Security Fund

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

The State Employees Group Insurance Act of 1971 (5 ILCS 375) outlines the benefit provisions of THIS Fund and amendments to the plan can be made only by legislative action with the Governor's approval. The Illinois Department of Healthcare and Family Services (HFS) and the Illinois Department of Central Management Services (CMS) administer the plan with the cooperation of TRS. Effective July 1, 2012, in accordance with Executive Order 12-01, the plan is administered by CMS with the cooperation of TRS. Section 6.6 of the State Employees Group Insurance Act of 1971 requires all active contributors to the TRS who are not employees of the state make a contribution to THIS Fund.

The percentages of employer required contributions in the future will not exceed 105 percent of the percentage of salary actually required to be paid in the previous fiscal year.

- **On behalf contributions.** The state of Illinois makes employer retiree health insurance contributions on behalf of the District. State contributions are intended to match contributions to THIS Fund from active members which were 0.88 percent of pay during the year ended June 30, 2012. State of Illinois contributions were $209,057 and the District recognized revenue and expenditures of this amount during the year.

  State contributions intended to match active member contributions during the years ended June 30, 2011 and 2010 were 0.88 percent and 0.84 percent of pay, respectively. State contributions on behalf of District employees were $209,678 and $215,405, respectively.

- **Employer contributions.** The District also makes contributions to THIS Fund. The employer THIS Fund contribution was 0.66 percent during the years ended June 30, 2012 and June 30, 2011, and 0.63 percent during the year ended June 30, 2010. For the year ended June 30, 2012, the District paid $156,793 to the THIS Fund. For the years ended June 30, 2011 and 2010, the District paid $157,258 and $161,554 to the THIS Fund, respectively, which was 100 percent of the required contribution.

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

Illinois Municipal Retirement Fund

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

Funding Policy. As set by statute, plan members are require to contribute 4.50 percent of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The employer contribution rate for calendar year 2011 was 9.34 percent of annual covered payroll. The District's annual required contribution rate for calendar year 2011 was 11.53 percent. The District also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Annual Pension Cost. For calendar year ending December 31, 2011, the District's actual contributions for pension cost for the regular plan were $651,077. Its required contribution for calendar year 2011 was $803,739.

Trend Information

Following is three-year trend information for the regular plan:

Actuarial Valuation Date	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
12/31/11	$ 803,739	81%	$ 408,995
12/31/10	772,554	74%	278,360
12/31/09	510,673	100%	0

The required contribution for 2011 was determined as part of the December 31, 2009, actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2009, included (a) 7.5 percent investment rate of return (net of administrative and direct investment expenses), (b) projected salary increases of 4.00% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4% to 10% per year depending on age and service, attributable to seniority/merit, and (d) post-retirement benefit increases of 3% annually. The actuarial value of the District's regular plan assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a five-year period with a 20% corridor between actuarial and market value of assets. The District regular plan's underfunded actuarial accrued liability at December 31, 2009 is being amortized as a level percentage of projected payroll on an open 30 year basis.

Funded Status and Finding Progress. As of December 31, 2011, the most recent actuarial valuation date, the regular plan was 74.15 percent funded. The actuarial accrued liability for benefits was $18,253,484 and the actuarial value of assets was $13,534,202, resulting in an underfunded actuarial accrued liability (UAAL) of $4,719,282. The covered payroll for calendar year 2011 (annual payroll of active employees covered by the plan) was $6,970,848 and the ratio of the UAAL to the covered payroll was 68%.

Social Security

Certain District employees are covered under social security. The District paid $816,411, the total required employer contribution, for the current fiscal year.

Note 9: Contingencies

The District is liable for employee sick leave, which as of June 30, 2012, was approximately $12,647,000. Sick leave is recorded as expenditures when used.

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, 2012, the District recorded a liability of $154,307.

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.

The District is subject to claims and lawsuits that arise primarily in the ordinary course of business. It is the opinion of management that the disposition or ultimate resolution of such claims and lawsuits will not have a material adverse effect on the financial statements of the District.

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 3, 2013 through July 31, 2013. 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, 2012, under the agreements were $1,545,156, $1,028,886 and $1,354,295, respectively.

Note 12: Overexpenditure of Budget

The following funds overspent their budget for the year ended June 30, 2012. The overexpenditures were offset by revenue receipts in excess of budget and carryover funds from prior years.

Adult Education	$ (64,300)
Operations and Maintenance Fund	(253,389)
Tort Fund	(71,571)
Illinois Municipal Retirement Fund	(284,252)
Fire, Prevention and Safety Fund	(8,588)
Urbana Indoor Aquatic Center Fund	(9,372)
Debt Service Fund	(490,202)

Note 13: Deficit Fund Balances

The following funds had a deficit balance as of June 30, 2012. The deficits will be resolved by decreasing future expenditures.

Operations and Maintenance Fund	$ (2,458,450)
Transportation Fund	(153,464)
Tort Fund	(441,230)
Fire, Prevention and Safety Fund	(445,693)

Note 14: Tort Immunity

Total expenditures for the year for tort immunity were $540,585. A detail of such expenditures is as follows:

Insurance	$ 290,864
Purchased Services	195,160
Capital outlay	54,561
	$ 540,585

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. 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. For the year ended June 30, 2012, accident claims of $1,020,002 were paid with $360,989 of actuarially-determined incurred but not reported claims. At June 30, 2012, $360,989 is included in the Tort Fund as a liability to cover these claims.

Note 16: Current Economic Conditions

The current protracted economic decline continues to school districts with difficult circumstances and challenges, which in some cases have resulted in large declines in the fair value of investments and other assets, declines in governmental support, grant revenue and tax revenue, constraints on liquidity and difficulty obtaining financing. The financial statements have been prepared using values and information currently available to the District.

Current economic conditions have made it difficult for many districts. A significant decline in governmental support, grant revenue and tax revenue could have an adverse impact on the District's future operating results.

In addition, given the volatility of current economic conditions, the values of assets and liabilities recorded in the financial statements could change rapidly, resulting in material future adjustments to asset values that could negatively impact the District's ability to maintain sufficient liquidity.

Note 17: Illinois Municipal Retirement Fund

The District has selected an optional phase-in employer rate for the Illinois Municipal Retirement Fund. The Annual Required Contribution (ARC) rate for calendar year 2012 is 11.58%. The District used the optional phase-in rate of 10.27% resulting in a liability of $408,995.

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AUDITOR'S QUESTIONNAIRE

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

PART A - FINDINGS

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

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

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

PART C - OTHER ISSUES

18. ☐ Student Activity Funds, Imprest Funds, or other funds maintained by the district were excluded from the audit.
19. ☐ Findings, other than those listed in Part A (above), were reported (e.g. student activity fund findings).
20. ☐ Federal Stimulus Funds were not maintained and expended in accordance with the American Recovery and Reinvestment Act (ARRA) of 2009. If checked, an explanation must be provided.
21. ☐ Check this box if the district is subject to the Property Tax Extension Limitation Law. Effective Date: 11/1/1998
22. ☒ If the type of Auditor Report designated on the cover page is other than an unqualified opinion and is due to reason(s) other than solely Cash Basis Accounting, please check and explain the reason(s) in the box below.

Part C, Item 22 - Adverse opinion given as the financial statements are not presented in conformity with accounting principles generally accepted in the United States of America.
However, an opinion is issued on the basis of accounting described in the notes to the financial statements.

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

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

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

23. Enter the date that the district used to accrue mandated categorical payments — Date: 6/30/2012

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

Account Name	3110	3500	3510	3100	3105	Total
Intergovernmental Accounts Receivable (150)						
Mandated Categoricals Payments (3110, 3500, 3510, 3100, 3105)	312111	133359	119595	149526	314070	1028661
Other Receivables (160)						
Mandated Categoricals Payments (3110, 3500, 3510, 3100, 3105)						0
Deferred Revenues & Other Current Liabilities (490)						
Mandated Categoricals Payments (3110, 3500, 3510, 3100, 3105)						0
Direct Receipts/Revenue						
Mandated Categoricals Payments (3110, 3500, 3510, 3100, 3105)	312111	133359	119595	149526	314070	1028661
Total						2057322

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

PART E - QUALIFICATIONS OF AUDITING FIRM

* School District/Joint Agreement entities must verify the qualifications of the auditing firm by requesting the most current peer review report and the corresponding acceptance letter from the approved peer review program for the current peer review
* A school district/joint agreement who engages with an auditing firm who is not licensed and qualified will be required to complete a new audit by a qualified auditing firm at the school district's/joint agreement's expense.

Comments Applicable to the Auditor's Questionnaire:

BKD, LLP

Name of Audit Firm (print)

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

Signature — *mm/dd/yyyy*

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FINANCIAL PROFILE INFORMATION

Required to be completed for School Districts only.

A. Tax Rates (Enter the tax rate - ex: .0150 for $1.50)

Tax Year 2011 — Equalized Assessed Valuation (EAV): 691,519,017

	Educational		Operations & Maintenance		Transportation		Combined Total	Working Cash
Rate(s):	0.031831	+	0.004300	+	0.001178	=	0.037310	0.000001

B. Results of Operations *

Receipts/Revenues	Disbursements/ Expenditures	Excess/ (Deficiency)	Fund Balance
47,981,771	49,174,231	(1,192,460)	15,571,240

* The numbers shown are the sum of entries on Pages 7 & 8, lines 8, 17, 20, and 81 for the Educational, Operations & Maintenance, Transportation and Working Cash Funds.

C. Short-Term Debt **

CPPRT Notes		TAWs		TANs		TO/EMP. Orders		GSA Certificates		Other		Total
0	+	0	+	0	+	0	+	0	+	0	=	0

** The numbers shown are the sum of entries on page 25.

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,	95,429,624
[x]	b. 13.8% for unit districts.	

Long-Term Debt Outstanding:

	Acct	
c. Long-Term Debt (Principal only) Outstanding:.....	511	55,305,000

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.

- [ ] Pending Litigation
- [ ] Material Decrease in EAV
- [ ] Material Increase/Decrease in Enrollment
- [ ] Adverse Arbitration Ruling
- [ ] Passage of Referendum
- [ ] Taxes Filed Under Protest
- [ ] Decisions By Local Board of Review or Illinois Property Tax Appeal Board (PTAB)
- [ ] Other Ongoing Concerns (Describe & Itemize)

Comments:

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ESTIMATED FINANCIAL PROFILE SUMMARY

(Go to the following website for reference to the Financial Profile)
www.isbe.net/sfms/p/profile.htm

District Name: Urbana School District No. 116
District Code: 09-010-1160-22
County Name: Champaign

1. Fund Balance to Revenue Ratio:		**Total**	**Ratio**	**Score**	4
Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81)	Funds 10, 20, 40, 70 + (50 & 60 if negative)	15,130,010.00	0.315	**Weight**	0.35
Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)	Funds 10, 20, 40, & 70,	47,981,771.00		**Value**	1.40
Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74) (Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)	Minus Funds 10 & 20	0.00			
2. Expenditures to Revenue Ratio:		**Total**	**Ratio**	**Score**	3
Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17)	Funds 10, 20 & 40	49,174,231.00	1.025	**Adjustment**	0
Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8)	Funds 10, 20, 40 & 70,	47,981,771.00		**Weight**	0.35
Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74) (Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)	Minus Funds 10 & 20	0.00		**Value**	1.05
Possible Adjustment:					
3. Days Cash on Hand:		**Total**	**Days**	**Score**	3
Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5)	Funds 10, 20 40 & 70	14,381,130.00	105.13	**Weight**	0.10
Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)	Funds 10, 20, 40 divided by 360	136,595.09		**Value**	0.30
4. Percent of Short-Term Borrowing Maximum Remaining:		**Total**	**Percent**	**Score**	4
Tax Anticipation Warrants Borrowed (P25, Cell F6-7 & F11)	Funds 10, 20 & 40	0.00	100.00	**Weight**	0.10
EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10)	(.85 x EAV) x Sum of Combined Tax Rates	21,930,488.35		**Value**	0.40
5. Percent of Long-Term Debt Margin Remaining:		**Total**	**Percent**	**Score**	2
Long-Term Debt Outstanding (P3, Cell H37)		55,305,000.00	42.04	**Weight**	0.10
Total Long-Term Debt Allowed (P3, Cell H31)		95,429,624.35		**Value**	0.20

Total Profile Score: **3.35** *

Estimated 2013 Financial Profile Designation: **REVIEW**

* Total Profile Score may change based on data provided on the Financial Profile Information, page 3 and by the timing of mandated categorical payments. Final score will be calculated by ISBE.

BASIC FINANCIAL STATEMENTS
STATEMENT OF ASSETS AND LIABILITIES ARISING FROM CASH TRANSACTIONS
STATEMENT OF POSITION AS OF JUNE 30, 2012

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	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	ASSETS	Acct. #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	CURRENT ASSETS (100)										
4	Cash (Accounts 111 through 115) [1]		10,836,584	912,999	2,610,331	385,874	877,443	17,917,566	2,245,873	69,590	(449,233)
5	Investments	120									
6	Taxes Receivable	130	10,167,294	1,361,754	1,871,471	373,294	391,034		666	236,590	157,892
7	Interfund Receivables	140							4,800,000		
8	Intergovernmental Accounts Receivable	150	5,368,301			372,548					
9	Other Receivables	160	133,030							264	
10	Inventory	170	110,120								
11	Prepaid Items	180									
12	Other Current Assets (Describe & Itemize)	190									
13	Total Current Assets		26,613,329	2,274,753	4,481,802	1,111,516	1,068,477	17,917,566	7,046,541	306,744	(291,341)
14	CAPITAL ASSETS (200)										
15	Works of Art & Historical Treasures	210									
16	Land	220									
17	Building & Building Improvements	230									
18	Site Improvements & Infrastructure	240									
19	Capitalized Equipment	250									
20	Construction in Progress	260									
21	Amount Available in Debt Service Funds	340									
22	Amount to be Provided for Payment on Long-Term Debt	360									
23	Total Capital Assets										
24	CURRENT LIABILITIES (400)										
25	Interfund Payables	410	400,000	3,400,000		900,000				100,000	
26	Intergovernmental Accounts Payable	420									
27	Other Payables	430	1,313,984	1,813	122,725		519,329	1,908,536		416,844	
28	Contracts Payable	440									
29	Loans Payable	460									
30	Salaries & Benefits Payable	470	3,821,561								
31	Payroll Deductions & Withholdings	480									
32	Deferred Revenues & Other Current Liabilities	490	9,940,523	1,331,390	1,829,709	364,980	382,299		666	231,330	154,352
33	Due to Activity Fund Organizations	493									
34	Total Current Liabilities		15,476,048	4,733,203	1,952,434	1,264,980	901,628	1,908,536	666	747,974	154,352
35	LONG-TERM LIABILITIES (500)										
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511									
37	Total Long-Term Liabilities										
38	Reserved Fund Balance	714	110,120								
39	Unreserved Fund Balance	730	11,027,161	(2,458,450)	2,529,368	(153,464)	166,849	16,009,030	7,045,873	(441,230)	(445,693)
40	Investment in General Fixed Assets										
41	Total Liabilities and Fund Balance		26,613,329	2,274,753	4,481,802	1,111,516	1,068,477	17,917,566	7,046,541	306,744	(291,341)

BASIC FINANCIAL STATEMENTS
STATEMENT OF ASSETS AND LIABILITIES ARISING FROM CASH TRANSACTIONS
STATEMENT OF POSITION AS OF JUNE 30, 2012

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	A	B	L	M	N
1				Account Groups	
2	ASSETS	Acct. #	Agency Fund	General Fixed Assets	General Long-Term Debt
3	CURRENT ASSETS (100)				
4	Cash (Accounts 111 through 115) [1]		1,048,873		
5	Investments	120			
6	Taxes Receivable	130			
7	Interfund Receivables	140			
8	Intergovernmental Accounts Receivable	150			
9	Other Receivables	160			
10	Inventory	170			
11	Prepaid Items	180			
12	Other Current Assets (Describe & Itemize)	190			
13	Total Current Assets		1,048,873		
14	CAPITAL ASSETS (200)				
15	Works of Art & Historical Treasures	210			
16	Land	220		883,885	
17	Building & Building Improvements	230		95,775,131	
18	Site Improvements & Infrastructure	240			
19	Capitalized Equipment	250		15,858,531	
20	Construction in Progress	260			
21	Amount Available in Debt Service Funds	340			2,529,368
22	Amount to be Provided for Payment on Long-Term Debt	350			52,775,632
23	Total Capital Assets			112,817,547	55,305,000
24	CURRENT LIABILITIES (400)				
25	Interfund Payables	410			
26	Intergovernmental Accounts Payable	420			
27	Other Payables	430			
28	Contracts Payable	440			
29	Loans Payable	460			
30	Salaries & Benefits Payable	470			
31	Payroll Deductions & Withholdings	480			
32	Deferred Revenues & Other Current Liabilities	490			
33	Due to Activity Fund Organizations	493	1,048,873		
34	Total Current Liabilities		1,048,873		
35	LONG-TERM LIABILITIES (500)				
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			55,305,000
37	Total Long-Term Liabilities				55,305,000
38	Reserved Fund Balance	714			
39	Unreserved Fund Balance	730			
40	Investment in General Fixed Assets			112,817,547	
41	Total Liabilities and Fund Balance		1,048,873	112,817,547	55,305,000

BASIC FINANCIAL STATEMENT

STATEMENT OF REVENUES RECEIVED/REVENUES, EXPENDITURES/DISBURSED/EXPENDITURES, OTHER SOURCES (USES) AND CHANGES IN FUND BALANCE

ALL FUNDS - FOR THE YEAR ENDING JUNE 30, 2012

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	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	**RECEIPTS/REVENUES**										
4	**Local Sources**	1000	24,143,590	2,964,151	3,761,859	989,623	794,365	4,057,403	2,752	485,520	326,258
5	**Flow-Through Receipts/Revenues from One District to Another District**	2000	0	0		0	0				
6	**State Sources**	3000	12,074,860	9,990	0	946,736	0	0	0	0	0
7	**Federal Sources**	4000	6,819,242	0	644,481	30,827	0	0	0	0	0
8	**Total Direct Receipts/Revenues**		43,037,692	2,974,141	4,406,340	1,967,186	794,365	4,057,403	2,752	485,520	326,258
9	*Receipts/Revenues for "On Behalf" Payments* [2]	3998	6,257,020								
10	**Total Receipts/Revenues**		49,294,712	2,974,141	4,406,340	1,967,186	794,365	4,057,403	2,752	485,520	326,258
11	**DISBURSEMENTS/EXPENDITURES**										
12	**Instruction**	1000	27,176,572				445,374				
13	**Support Services**	2000	14,375,313	3,462,228		1,840,970	672,089	14,189,109		540,585	1,323,888
14	**Community Services**	3000	1,183,973	0		0	21,135				
15	**Payments to Other Districts & Governmental Units**	4000	1,135,175	0	0	0	0	0			0
16	**Debt Service**	5000	0	0	7,031,329	0	0			0	0
17	**Total Direct Disbursements/Expenditures**		43,871,033	3,462,228	7,031,329	1,840,970	1,138,598	14,189,109		540,585	1,323,888
18	*Disbursements/Expenditures for "On Behalf" Payments* [2]	4180	6,257,020	0	0	0	0	0		0	0
19	**Total Disbursements/Expenditures**		50,128,053	3,462,228	7,031,329	1,840,970	1,138,598	14,189,109		540,585	1,323,888
20	**Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures** [3]		(833,341)	(488,087)	(2,624,989)	126,216	(344,233)	(10,131,706)	2,752	(55,065)	(997,630)
21	**OTHER SOURCES/USES OF FUNDS**										
22	**OTHER SOURCES OF FUNDS (7000)**										
23	**PERMANENT TRANSFER FROM VARIOUS FUNDS**										
24	Abolishment of the Working Cash Fund [12]	7110									
25	Abatement of the Working Cash Fund [12]	7110									
26	Transfer of Working Cash Fund Interest	7120	2,732								
27	Transfer Among Funds	7130									
28	Transfer of Interest	7140	1,165								
29	Transfer from Capital Project Fund to O&M Fund	7150									
30	Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to O&M Fund [4]	7160									
31	Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund [5]	7170									
32	**SALE OF BONDS (7200)**										
33	Principal on Bonds Sold	7210						15,860,000			
34	Premium on Bonds Sold	7220									
35	Accrued Interest on Bonds Sold	7230									
36	Sale or Compensation for Fixed Assets [6]	7300									
37	Transfer to Debt Service to Pay Principal on Capital Leases	7400			2,520,120						
38	Transfer to Debt Service to Pay Interest on Capital Leases	7500			0						
39	Transfer to Debt Service to Pay Principal on Revenue Bonds	7600			167,312						
40	Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	7700			0						
41	Transfer to Capital Projects Fund	7800						0			
42	ISBE Loan Proceeds	7900									
43	Other Sources Not Classified Elsewhere	7990									
44	**Total Other Sources of Funds**		3,897	0	2,687,432	0	0	15,860,000	0	0	0
45	**OTHER USES OF FUNDS (8000)**										
46	**PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)**										
47	Abolishment or Abatement of the Working Cash Fund [12]	8110							0		
48	Transfer of Working Cash Fund Interest [12]	8120							2,732		

BASIC FINANCIAL STATEMENT

STATEMENT OF REVENUES RECEIVED/REVENUES, EXPENDITURES/DISBURSED/EXPENDITURES, OTHER SOURCES (USES) AND CHANGES IN FUND BALANCE

ALL FUNDS - FOR THE YEAR ENDING JUNE 30, 2012

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	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
49	Transfer Among Funds	8130									
50	Transfer of Interest	8140			1,165						
51	Transfer from Capital Project Fund to O&M Fund	8150						0			
52	Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund [4]	8160									0
53	Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund [5]	8170									0
54	Taxes Pledged to Pay Principal on Capital Leases	8410									
55	Grants/Reimbursements Pledged to Pay Principal on Capital Leases	8420									
56	Other Revenues Pledged to Pay Principal on Capital Leases	8430									
57	Fund Balance Transfers Pledged to Pay Principal on Capital Leases	8440						2,520,120			
58	Taxes Pledged to Pay Interest on Capital Leases	8510									
59	Grants/Reimbursements Pledged to Pay Interest on Capital Leases	8520									
60	Other Revenues Pledged to Pay Interest on Capital Leases	8530									
61	Fund Balance Transfers Pledged to Pay Interest on Capital Leases	8540									
62	Taxes Pledged to Pay Principal on Revenue Bonds	8610									
63	Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620									
64	Other Revenues Pledged to Pay Principal on Revenue Bonds	8630									
65	Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640	167,312								
66	Taxes Pledged to Pay Interest on Revenue Bonds	8710									
67	Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720									
68	Other Revenues Pledged to Pay Interest on Revenue Bonds	8730									
69	Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740									
70	Taxes Transferred to Pay for Capital Projects	8810									
71	Grants/Reimbursements Pledged to Pay for Capital Projects	8820									
72	Other Revenues Pledged to Pay for Capital Projects	8830									
73	Fund Balance Transfers Pledged to Pay for Capital Projects	8840									
74	Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910									
75	Other Uses Not Classified Elsewhere	8990									
76	**Total Other Uses of Funds**		167,312	0	1,165	0	0	2,520,120	2,732	0	0
77	**Total Other Sources/Uses of Funds**		(163,415)	0	2,686,267	0	0	13,359,880	(2,732)	0	0
78	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		(996,756)	(488,087)	61,278	126,216	(344,233)	3,228,174	20	(55,065)	(997,630)
79	**Fund Balances - July 1, 2011**		12,134,037	(1,970,363)	2,468,090	(279,680)	511,082	12,780,856	7,045,853	(386,165)	551,937
80	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)										
81	**Fund Balances - June 30, 2012**		11,137,281	(2,458,450)	2,529,368	(153,464)	166,849	16,009,030	7,045,873	(441,230)	(445,693)

STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2012

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	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)										
4	AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY										
5	Designated Purposes Levies (1110-1120) [7]		20,033,849	2,853,003	3,751,623	932,997	792,150		20	484,298	325,778
6	Leasing Purposes Levy [8]	1130									
7	Special Education Purposes Levy	1140	183,224								
8	FICA/Medicare Only Purposes Levies	1150									
9	Area Vocational Construction Purposes Levy	1160									
10	Summer School Purposes Levy	1170									
11	Other Tax Levies (Describe & Itemize)	1190									
12	Total Ad Valorem Taxes Levied By District		20,217,073	2,853,003	3,751,623	932,997	792,150	0	20	484,298	325,778
13	PAYMENTS IN LIEU OF TAXES										
14	Mobile Home Privilege Tax	1210	48,812	7,316		2,878	1,940			1,210	
15	Payments from Local Housing Authorities	1220	100,000		9,070						
16	Corporate Personal Property Replacement Taxes [9]	1230	1,032,544								
17	Other Payments in Lieu of Taxes (Describe & Itemize)	1290									
18	Total Payments in Lieu of Taxes		1,181,356	7,316	9,070	2,878	1,940	0	0	1,210	0
19	TUITION										
20	Regular - Tuition from Pupils or Parents (In State)	1311	29,566								
21	Regular - Tuition from Other Districts (In State)	1312	6,571								
22	Regular - Tuition from Other Sources (In State)	1313									
23	Regular - Tuition from Other Sources (Out of State)	1314									
24	Summer Sch - Tuition from Pupils or Parents (In State)	1321	26,965								
25	Summer Sch - Tuition from Other Districts (In State)	1322									
26	Summer Sch - Tuition from Other Sources (In State)	1323									
27	Summer Sch - Tuition from Other Sources (Out of State)	1324									
28	CTE - Tuition from Pupils or Parents (In State)	1331									
29	CTE - Tuition from Other Districts (In State)	1332									
30	CTE - Tuition from Other Sources (In State)	1333									
31	CTE - Tuition from Other Sources (Out of State)	1334									
32	Special Ed - Tuition from Pupils or Parents (In State)	1341									
33	Special Ed - Tuition from Other Districts (In State)	1342	1,146,624								
34	Special Ed - Tuition from Other Sources (In State)	1343									
35	Special Ed - Tuition from Other Sources (Out of State)	1344									
36	Adult - Tuition from Pupils or Parents (In State)	1351	35,894								
37	Adult - Tuition from Other Districts (In State)	1352	12,580								
38	Adult - Tuition from Other Sources (In State)	1353									
39	Adult - Tuition from Other Sources (Out of State)	1354	94,851								
40	Total Tuition		1,353,051								
41	TRANSPORTATION FEES										
42	Regular -Transp Fees from Pupils or Parents (In State)	1411				12,649					
43	Regular - Transp Fees from Other Districts (In State)	1412									
44	Regular - Transp Fees from Other Sources (In State)	1413									
45	Regular - Transp Fees from Co-curricular Activities (In State)	1415									
46	Regular Transp Fees from Other Sources (Out of State)	1416									
47	Summer Sch - Transp. Fees from Pupils or Parents (In State)	1421									
48	Summer Sch - Transp. Fees from Other Districts (In State)	1422									
49	Summer Sch - Transp. Fees from Other Sources (In State)	1423									
50	Summer Sch - Transp. Fees from Other Sources (Out of State)	1424									
51	CTE - Transp Fees from Pupils or Parents (In State)	1431									
52	CTE - Transp Fees from Other Districts (In State)	1432									
53	CTE - Transp Fees from Other Sources (In State)	1433									

STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2012

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	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
54	CTE - Transp Fees from Other Sources (Out of State)	1434									
55	Special Ed - Transp Fees from Pupils or Parents (In State)	1441									
56	Special Ed - Transp Fees from Other Districts (In State)	1442									
57	Special Ed - Transp Fees from Other Sources (In State)	1443									
58	Special Ed - Transp Fees from Other Sources (Out of State)	1444									
59	Adult - Transp Fees from Pupils or Parents (In State)	1451									
60	Adult - Transp Fees from Other Districts (In State)	1452									
61	Adult - Transp Fees from Other Sources (In State)	1453									
62	Adult - Transp Fees from Other Sources (Out of State)	1454									
63	**Total Transportation Fees**					12,649					
64	**EARNINGS ON INVESTMENTS**										
65	Interest on Investments	1510	5,850	102	1,166	256	275	1,879	2,732	12	480
66	Gain or Loss on Sale of Investments	1520									
67	**Total Earnings on Investments**		5,850	102	1,166	256	275	1,879	2,732	12	480
68	**FOOD SERVICE**										
69	Sales to Pupils - Lunch	1811									
70	Sales to Pupils - Breakfast	1812	271,942								
71	Sales to Pupils - A la Carte	1813									
72	Sales to Pupils - Other (Describe & Itemize)	1814									
73	Sales to Adults	1820									
74	Other Food Service (Describe & Itemize)	1890									
75	**Total Food Service**		271,942								
76	**DISTRICT/SCHOOL ACTIVITY INCOME**										
77	Admissions - Athletic	1711	48,410								
78	Admissions - Other (Describe & Itemize)	1719									
79	Fees	1720									
80	Book Store Sales	1730									
81	Other District/School Activity Revenue (Describe & Itemize)	1790	482,042								
82	**Total District/School Activity Income**		530,452	0							
83	**TEXTBOOK INCOME**										
84	Rentals - Regular Textbooks	1811	138,611								
85	Rentals - Summer School Textbooks	1812									
86	Rentals - Adult/Continuing Education Textbooks	1813									
87	Rentals - Other (Describe & Itemize)	1819									
88	Sales - Regular Textbooks	1821									
89	Sales - Summer School Textbooks	1822									
90	Sales - Adult/Continuing Education Textbooks	1823	197								
91	Sales - Other (Describe & Itemize)	1829									
92	Other (Describe & Itemize)	1890									
93	**Total Textbook Income**		138,808								
94	**OTHER REVENUE FROM LOCAL SOURCES**										
95	Rentals	1910		37,621							
96	Contributions and Donations from Private Sources	1920	2,047								
97	Impact Fees from Municipal or County Governments	1930						7,250			
98	Services Provided Other Districts	1940	23,985								
99	Refund of Prior Years' Expenditures	1950									
100	Payments of Surplus Moneys from TIF Districts	1960									
101	Drivers' Education Fees	1970									
102	Proceeds from Vendors' Contracts	1980									
103	School Facility Occupation Tax Proceeds	1983						3,172,474			

STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2012

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	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
104	Payment from Other Districts	1991									
105	Sale of Vocational Projects	1992									
106	Other Local Fees	1993									
107	Other Local Revenues (Describe & Itemize)	1999	419,026	66,109		40,843		876,000			
108	**Total Other Revenue from Local Sources**		445,058	103,730	0	40,843	0	4,055,724	0	0	0
109	**Total Receipts/Revenues from Local Sources**	1000	24,143,590	2,964,151	3,761,859	989,623	794,365	4,057,403	2,752	485,520	326,258
110	**FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)**										
111	Flow-through Revenue from State Sources	2100									
112	Flow-through Revenue from Federal Sources	2200									
113	Other Flow-Through (Describe & Itemize)	2300									
114	**Total Flow-Through Receipts/Revenues from One District to Another District**	2000	0	0		0	0				
115	**RECEIPTS/REVENUES FROM STATE SOURCES (3000)**										
116	**UNRESTRICTED GRANTS-IN-AID**										
117	General State Aid- Sec. 18-8.05	3001	5,526,889								
118	General State Aid - Hold Harmless/Supplemental	3002									
119	Reorganization Incentives (Accounts 3005-3021)	3005									
120	Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize)	3099									
121	**Total Unrestricted Grants-In-Aid**		5,526,889	0	0	0	0	0		0	0
122	**RESTRICTED GRANTS-IN-AID**										
123	**SPECIAL EDUCATION**										
124	Special Education - Private Facility Tuition	3100	382,268								
125	Special Education - Extraordinary	3105	628,139								
126	Special Education - Personnel	3110	1,243,345								
127	Special Education - Orphanage - Individual	3120	1,646,743								
128	Special Education - Orphanage - Summer	3130	91,957								
129	Special Education - Summer School	3145	8,931								
130	Special Education - Other (Describe & Itemize)	3199									
131	**Total Special Education**		4,001,383	0		0					
132	**CAREER AND TECHNICAL EDUCATION (CTE)**										
133	CTE - Technical Education - Tech Prep	3200									
134	CTE - Secondary Program Improvement (CTEI)	3220	25,250								
135	CTE - WECEP	3225	92,976								
136	CTE - Agriculture Education	3235	3,272								
137	CTE - Instructor Practicum	3240									
138	CTE - Student Organizations	3270									
139	CTE - Other (Describe & Itemize)	3299	13,800								
140	**Total Career and Technical Education**		135,298	0			0				
141	**BILINGUAL EDUCATION**										
142	Bilingual Ed - Downstate - TPI and TBE	3305	204,687								
143	Bilingual Education Downstate - Transitional Bilingual Education	3310									
144	**Total Bilingual Ed**		204,687				0				
145	State Free Lunch & Breakfast	3360	72,210								
146	School Breakfast Initiative	3365									
147	Driver Education	3370	22,498								
148	Adult Ed (from ICCB)	3410	673,779								
149	Adult Ed - Other (Describe & Itemize)	3499									

STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2012

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	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
150	**TRANSPORTATION**										
151	Transportation - Regular/Vocational	3500				234,678					
152	Transportation - Special Education	3510				478,379					
153	Transportation - Other (Describe & Itemize)	3599									
154	**Total Transportation**		0	0		713,057	0				
155	Learning Improvement - Change Grants	3610									
156	Scientific Literacy	3660									
157	Truant Alternative/Optional Education	3695									
158	Early Childhood - Block Grant	3705	1,225,179			186,779					
159	Reading Improvement Block Grant	3715									
160	Reading Improvement Block Grant - Reading Recovery	3720									
161	Continued Reading Improvement Block Grant	3725									
162	Continued Reading Improvement Block Grant (2% Set Aside)	3726									
163	Chicago General Education Block Grant	3766									
164	Chicago Educational Services Block Grant	3767									
165	School Safety & Educational Improvement Block Grant	3775									
166	Technology - Learning Technology Centers	3780									
167	State Charter Schools	3815									
168	Extended Learning Opportunities - Summer Bridges	3825									
169	Infrastructure Improvements - Planning/Construction	3920									
170	School Infrastructure - Maintenance Projects	3925									
171	Other Restricted Revenue from State Sources (Describe & Itemize)	3999	212,937	9,990		46,900					
172	**Total Restricted Grants-In-Aid**		6,547,971	9,990	0	946,736	0	0	0	0	0
173	**Total Receipts from State Sources**	**3000**	12,074,860	9,990	0	946,736	0	0	0	0	0
174	**RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)**										
175	**UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT**										
176	Federal Impact Aid	4001									
177	Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	4009			644,481						
178	**Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt**		0	0	644,481	0	0	0	0	0	0
179	**RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT**										
180	Head Start	4045									
181	Construction (Impact Aid)	4050									
182	MAGNET	4060									
183	Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090									
184	**Total Restricted Grants-In-Aid Received Directly from Federal Govt**		0	0		0	0	0			0
185	**RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE**										
186	**TITLE V**										
187	Title V - Innovation and Flexibility Formula	4100									
188	Title V - District Projects	4105									
189	Title V - Rural & Low Income Schools	4107									
190	Title V - Other (Describe & Itemize)	4199									
191	**Total Title V**		0	0		0	0				
192	**FOOD SERVICE**										
193	Breakfast Start-Up	4200									
194	National School Lunch Program	4210	941,032								
195	Special Milk Program	4215	326,937								
196	School Breakfast Program	4220									

STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2012

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	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
197	Summer Food Service Admin/Program	4225									
198	Child & Adult Care Food Program	4226	67,199								
199	Fresh Fruits & Vegetables	4240	39,565								
200	Food Service - Other (Describe & Itemize)	4299									
201	**Total Food Service**		1,374,733				0				
202	**TITLE I**										
203	Title I - Low Income	4300	1,967,049								
204	Title I - Low Income - Neglected, Private	4305	66,829								
205	Title I - Comprehensive School Reform	4332									
206	Title I - Reading First	4334									
207	Title I - Even Start	4335									
208	Title I - Reading First SEA Funds	4337									
209	Title I - Migrant Education	4340	319,380			13,814					
210	Title I - Other (Describe & Itemize)	4399									
211	**Total Title I**		2,353,258	0		13,814	0				
212	**TITLE IV**										
213	Title IV - Safe & Drug Free Schools - Formula	4400									
214	Title IV - 21st Century	4421									
215	Title IV - Other (Describe & Itemize)	4499									
216	**Total Title IV**		0	0		0	0				
217	**FEDERAL - SPECIAL EDUCATION**										
218	Fed - Spec Education - Preschool Flow-Through	4600	68,404								
219	Fed - Spec Education - Preschool Discretionary	4605									
220	Fed - Spec Education - IDEA - Flow Through/Low Incidence	4620	1,038,600								
221	Fed - Spec Education - IDEA - Room & Board	4625	12,292								
222	Fed - Spec Education - IDEA - Discretionary	4630									
223	Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699									
224	**Total Federal - Special Education**		1,119,296	0		0	0				
225	**CTE - PERKINS**										
226	CTE - Perkins - Title IIIE - Tech Prep	4770									
227	CTE - Other (Describe & Itemize)	4799									
228	**Total CTE - Perkins**		0	0			0				
229	Federal - Adult Education	4810	271,154								
230	ARRA - General State Aid - Education Stabilization	4850									
231	ARRA - Title I - Low Income	4851									
232	ARRA - Title I - Neglected, Private	4852									
233	ARRA - Title I - Delinquent, Private	4853									
234	ARRA - Title I - School Improvement (Part A)	4854									
235	ARRA - Title I - School Improvement (Section 1003g)	4855									
236	ARRA - IDEA - Part B - Preschool	4856									
237	ARRA - IDEA - Part B - Flow-Through	4857									
238	ARRA - Title IID - Technology-Formula	4880									
239	ARRA - Title IID - Technology-Competitive	4881									
240	ARRA - McKinney - Vento Homeless Education	4882									
241	ARRA - Child Nutrition Equipment Assistance	4883									
242	Impact Aid Formula Grants	4884									
243	Impact Aid Competitive Grants	4885									
244	Qualified Zone Academy Bond Tax Credits	4886									
245	Qualified School Construction Bond Credits	4887									
246	Build America Bond Tax Credits	4888									
247	Build America Bond Interest Reimbursement	4889									
248	ARRA - General State Aid - Other Govt Services Stabilization	4870									

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FOR THE YEAR ENDING JUNE 30, 2012

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	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
249	Other ARRA Funds - II	4871									
250	Other ARRA Funds - III	4872									
251	Other ARRA Funds - IV	4873									
252	Other ARRA Funds - V	4874									
253	ARRA - Early Childhood	4875									
254	Other ARRA Funds VII	4876									
255	Other ARRA Funds VIII	4877									
256	Other ARRA Funds IX	4878									
257	Other ARRA Funds X	4879									
258	Other ARRA Funds XI	4880	7,677								
259	**Total Stimulus Programs**		7,677	0	0	0	0	0		0	0
260	Advanced Placement Fee/International Baccalaureate	4904									
261	Emergency Immigrant Assistance	4905									
262	Title III - English Language Acquisition	4909	136,803								
263	Learn & Serve America	4910									
264	McKinney Education for Homeless Children	4920									
265	Title II - Eisenhower Professional Development Formula	4930	440,620								
266	Title II - Teacher Quality	4932	246,106								
267	Federal Charter Schools	4960									
268	Medicaid Matching Funds - Administrative Outreach	4991	170,987			17,013					
269	Medicaid Matching Funds - Fee-for-Service Program	4992	317,115								
270	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4998	381,493								
271	**Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State**		6,819,242	0	0	30,827	0	0		0	0
272	**Total Receipts/Revenues from Federal Sources**	4000	6,819,242	0	644,461	30,827	0	0	0	0	0
273	**Total Direct Receipts/Revenues**		43,037,692	2,974,141	4,406,340	1,967,186	794,365	4,057,403	2,752	485,520	326,258

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2012

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	A	B	C	D	E	F	G	H	I	J	K	L
1			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2	Description	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
3	**10 - EDUCATIONAL FUND (ED)**											
4	**INSTRUCTION (ED)**											
5	Regular Programs	1100	10,785,449	2,380,909	174,896	208,717	106,693				13,656,664	13,648,392
6	Pre-K Programs	1125	470,491	130,282	6,237	8,199	6,319				621,528	644,811
7	Special Education Programs (Functions 1200-1220)	1200	5,541,195	1,413,911	341,144	56,055	11,945	1,228,045			8,592,295	8,592,304
8	Special Education Programs Pre-K	1225									0	0
9	Remedial and Supplemental Programs K-12	1250	939,509	456,970	10,549	190,556	10,821				1,608,405	1,700,299
10	Remedial and Supplemental Programs Pre-K	1275									0	0
11	Adult/Continuing Education Programs	1300	438,502	108,692	27,086	16,912	6,078				597,270	576,904
12	CTE Programs	1400	90,373	21,312	1,685	23,659	15,896				152,925	183,381
13	Interscholastic Programs	1500	739,509	115,766	47,337	40,084	67,874	2,550			1,013,120	1,020,486
14	Summer School Programs	1600	54,778	6,325		1,044					62,147	67,932
15	Gifted Programs	1650									0	0
16	Driver's Education Programs	1700	119,758	14,840		5,812					140,410	140,146
17	Bilingual Programs	1800	595,540	125,402	2,103	8,763					731,808	743,363
18	Truant Alternative & Optional Programs	1900									0	
19	Pre-K Programs - Private Tuition	1910									0	
20	Regular K-12 Programs - Private Tuition	1911									0	
21	Special Education Programs K-12 - Private Tuition	1912									0	
22	Special Education Programs Pre-K - Tuition	1913									0	
23	Remedial/Supplemental Programs K-12 - Private Tuition	1914									0	
24	Remedial/Supplemental Programs Pre-K - Private Tuition	1915									0	
25	Adult/Continuing Education Programs - Private Tuition	1916									0	
26	CTE Programs - Private Tuition	1917									0	
27	Interscholastic Programs - Private Tuition	1918									0	
28	Summer School Programs - Private Tuition	1919									0	
29	Gifted Programs - Private Tuition	1920									0	
30	Bilingual Programs - Private Tuition	1921									0	
31	Truants Alternative/Optional Ed Progms - Private Tuition	1922									0	
32	**Total Instruction [18]**	**1000**	19,775,104	4,774,409	611,037	559,801	225,626	1,230,595	0	0	27,176,572	27,318,018
33	**SUPPORT SERVICES (ED)**											
34	**SUPPORT SERVICES - PUPILS**											
35	Attendance & Social Work Services	2110	1,040,228	218,577	58,220	2,425					1,319,450	1,314,951
36	Guidance Services	2120	431,706	83,736	195	1,672					517,309	518,589
37	Health Services	2130	324,282	32,305	28,386	1,447					386,420	400,631
38	Psychological Services	2140	306,611	63,985	89	2,519					373,204	382,244
39	Speech Pathology & Audiology Services	2150	694,511	136,678	45,460	1,154					877,803	905,988
40	Other Support Services - Pupils (Describe & Itemize)	2190	10,404		2,500	7,006					19,910	20,725
41	**Total Support Services - Pupils**	**2100**	2,807,742	535,281	134,850	16,223	0	0	0	0	3,494,096	3,543,128
42	**SUPPORT SERVICES - INSTRUCTIONAL STAFF**											
43	Improvement of Instruction Services	2210	615,719	153,909	350,048	142,290	38,267				1,300,233	1,564,445
44	Educational Media Services	2220	505,390	85,626	38,992	47,182					677,190	698,191
45	Assessment & Testing	2230				21,384					21,384	20,000
46	**Total Support Services - Instructional Staff**	**2200**	1,121,109	239,535	389,040	210,856	38,267	0	0	0	1,998,807	2,282,636
47	**SUPPORT SERVICES - GENERAL ADMINISTRATION**											
48	Board of Education Services	2310	58,838	19,267	92,280	13,481	829	74,908			259,603	243,308
49	Executive Administration Services	2320	399,524	70,687	23,825	2,899	1,013				497,948	471,744
50	Special Area Administration Services	2330	499,088	100,961	4,654	10,920					615,623	596,807
51	Tort Immunity Services	2360 - 2370									0	
52	**Total Support Services - General Administration**	**2300**	957,450	190,915	120,759	27,300	1,842	74,908	0	0	1,373,174	1,311,859

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1			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2	Description	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
53	**SUPPORT SERVICES - SCHOOL ADMINISTRATION**											
54	Office of the Principal Services	2410	1,711,021	261,750	64,068	34,192					2,071,031	2,041,926
55	Other Support Services - School Admin (Describe &	2490									0	
56	**Total Support Services - School Administration**	**2400**	1,711,021	261,750	64,068	34,192	0	0	0	0	2,071,031	2,041,926
57	**SUPPORT SERVICES - BUSINESS**											
58	Direction of Business Support Services	2510	115,232	12,696	565	2,095					130,588	135,776
59	Fiscal Services	2520	231,010	49,296	49,140	29,582					359,028	283,643
60	Operation & Maintenance of Plant Services	2540	5,584	376	360,803	1,082,868	6,345				1,455,976	1,541,964
61	Pupil Transportation Services	2550									0	0
62	Food Services	2560	144,265	733	1,427,918	117	6,744				1,579,777	1,506,080
63	Internal Services	2570	199,999	16,955	2,722	224,729	1,681				446,086	443,796
64	**Total Support Services - Business**	**2500**	696,090	80,056	1,841,148	1,339,391	14,770	0	0	0	3,971,455	3,911,259
65	**SUPPORT SERVICES - CENTRAL**											
66	Direction of Central Support Services	2610									0	0
67	Planning, Research, Development, & Evaluation Services	2620	486,638	63,952	107,308	3,597					661,495	650,368
68	Information Services	2630	28,598	8,704	325						37,627	38,957
69	Staff Services	2640		291,372	27,752	14,360					333,484	315,602
70	Data Processing Services	2660			16,913	4,805					21,718	35,233
71	**Total Support Services - Central**	**2600**	515,236	364,028	152,298	22,762	0	0	0	0	1,054,324	1,040,160
72	Other Support Services (Describe & Itemize)	2900	175,367	31,796	195,078	9,059	1,126				412,426	456,726
73	**Total Support Services**	**2000**	7,984,015	1,703,361	2,897,241	1,859,783	56,005	74,908	0	0	14,575,313	14,587,694
74	**COMMUNITY SERVICES (ED)**	**3000**	836,596	186,423	78,887	57,277	3,723	21,067			1,183,973	1,255,901
75	**PAYMENTS TO OTHER DISTRICTS & GOVT UNITS (ED)**											
76	**PAYMENTS TO OTHER GOVT UNITS (IN-STATE)**											
77	Payments for Regular Programs	4110			17,167			32,976			50,143	28,000
78	Payments for Special Education Programs	4120						27,586			27,586	127,454
79	Payments for Adult/Continuing Education Programs	4130						99,737			99,737	92,061
80	Payments for CTE Programs	4140						3,892			3,892	4,000
81	Payments for Community College Programs	4170									0	0
82	Other Payments to In-State Govt. Units (Describe & Itemize)	4190						163,707			163,707	187,960
83	**Total Payments to Dist & Other Govt Units (In-State)**	**4100**			17,167			327,898			345,065	439,475
84	Payments for Regular Programs - Tuition	4210						182,360			182,360	200,000
85	Payments for Special Education Programs - Tuition	4220						604,067			604,067	497,051
86	Payments for Adult/Continuing Education Programs - Tuition	4230									0	
87	Payments for CTE Programs - Tuition	4240									0	
88	Payments for Community College Programs - Tuition	4270									0	
89	Payments for Other Programs - Tuition	4280									0	
90	Other Payments to In-State Govt Units	4290									0	
91	**Total Payments to Other District & Govt Units -Tuition (In State)**	**4200**						786,427			786,427	697,051
92	Payments for Regular Programs - Transfers	4310									0	
93	Payments for Special Education Programs - Transfers	4320									0	
94	Payments for Adult/Continuing Ed Programs - Transfers	4330									0	

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1			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2	Description	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
95	Payments for CTE Programs - Transfers	4340									0	
96	Payments for Community College Program - Transfers	4370						3,663			3,663	6,000
97	Payments for Other Programs - Transfers	4380									0	
98	Other Payments to In-State Govt Units - Transfers	4390									0	
99	**Total Payments to Other District & Govt Units - Transfers (In-State)**	4300			0			3,663			3,663	6,000
100	Payments to Other Dist & Govt Units (Out-of-State)	4400									0	
101	**Total Payments to Other District & Govt Units**	4000			17,167			1,118,008			1,135,175	1,142,526
102	**DEBT SERVICES (ED)**											
103	**DEBT SERVICES - INTEREST ON SHORT-TERM DEBT**											
104	Tax Anticipation Warrants	5110									0	
105	Tax Anticipation Notes	5120									0	
106	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
107	State Aid Anticipation Certificates	5140									0	
108	Other Interest on Short-Term Debt	5150									0	
109	**Total Interest on Short-Term Debt**	5100						0			0	0
110	**Debt Services - Interest on Long-Term Debt**	5200									0	
111	**Total Debt Services**	5000						0			0	0
112	**PROVISIONS FOR CONTINGENCIES (ED)**	6000										
113	**Total Direct Disbursements/Expenditures**		28,595,715	6,664,193	3,604,332	2,276,881	285,354	2,444,578	0	0	43,871,033	44,304,139
114	**Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures**										(833,341)	
115												
116	**20 - OPERATIONS & MAINTENANCE FUND (O&M)**											
117	**SUPPORT SERVICES (O&M)**											
118	**SUPPORT SERVICES - PUPILS**											
119	Other Support Services - Pupils (Describe & Itemize)	2190									0	
120	**SUPPORT SERVICES - BUSINESS**											
121	Direction of Business Support Services	2510									0	0
122	Facilities Acquisition & Construction Services	2530			47,217		158,919				206,136	129,500
123	Operation & Maintenance of Plant Services	2540	1,196,559	116,441	1,430,394	251,511	212,320	20,033			3,227,258	3,066,339
124	Pupil Transportation Services	2550									0	0
125	Food Services	2560					28,834				28,834	13,000
126	**Total Support Services - Business**	2500	1,196,559	116,441	1,477,611	251,511	400,073	20,033	0	0	3,462,228	3,208,839
127	Other Support Services (Describe & Itemize)	2900									0	
128	**Total Support Services**	2000	1,196,559	116,441	1,477,611	251,511	400,073	20,033	0	0	3,462,228	3,208,839
129	**COMMUNITY SERVICES (O&M)**	3000									0	
130	**PAYMENTS TO OTHER DIST & GOVT UNITS (O&M)**											
131	**PAYMENTS TO OTHER GOVT UNITS (IN-STATE)**											
132	Payments for Special Education Programs	4120									0	
133	Payments for CTE Programs	4140									0	
134	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
135	**Total Payments to Other Govt. Units (In-State)**	4100			0			0			0	0
136	Payments to Other Govt. Units (Out of State)	4400									0	
137	**Total Payments to Other Dist & Govt Units**	4000			0			0			0	0
138	**DEBT SERVICES (O&M)**	5000										
139	**DEBT SERVICES - INTEREST ON SHORT-TERM DEBT**											
140	Tax Anticipation Warrants	5110									0	
141	Tax Anticipation Notes	5120									0	

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1			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2	Description	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
142	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
143	State Aid Anticipation Certificates	5140									0	
144	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
145	**Total Debt Service - Interest on Short-Term Debt**	**5100**						0			0	0
146	**DEBT SERVICE - INTERST ON LONG-TERM DEBT**	**5200**									0	
147	**Total Debt Services**	**5000**						0			0	0
148	**PROVISIONS FOR CONTINGENCIES (O&M)**	**6000**										
149	**Total Direct Disbursements/Expenditures**		1,196,559	116,441	1,477,611	251,511	400,073	20,033	0	0	3,462,228	3,208,839
150	**Excess (Deficiency) of Receipts/Revenues/Over**										(488,087)	
151												
152	**30 - DEBT SERVICES (DS)**											
153	**PAYMENTS TO OTHER DIST & GOVT UNITS (DS)**	**4000**									0	
154	**DEBT SERVICES (DS)**	**5000**										
155	**DEBT SERVICES - INTEREST ON SHORT-TERM DEBT**											
156	Tax Anticipation Warrants	5110									0	
157	Tax Anticipation Notes	5120									0	
158	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
159	State Aid Anticipation Certificates	5140									0	
160	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
161	**Total Debt Services - Interest On Short-Term Debt**	**5100**						0			0	0
162	**DEBT SERVICES - INTEREST ON LONG-TERM DEBT**	**5200**						2,433,329			2,433,329	4,736,027
163	**DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired)** [11]	**5300**						4,598,000			4,598,000	1,561,695
164	**DEBT SERVICES - OTHER (Describe & Itemize)**	**5400**									0	
165	**Total Debt Services**	**5000**			0			7,031,329			7,031,329	6,297,722
166	**PROVISION FOR CONTINGENCIES (DS)**	**6000**										
167	**Total Disbursements/ Expenditures**				0			7,031,329			7,031,329	6,297,722
168	**Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures**										(2,624,989)	
169												
170	**40 - TRANSPORTATION FUND (TR)**											
171	**SUPPORT SERVICES (TR)**											
172	**SUPPORT SERVICES - PUPILS**											
173	Other Support Services - Pupils (Describe & Itemize)	2190									0	
174	**SUPPORT SERVICES - BUSINESS**											
175	Pupil Transportation Services	2550	4,473	896	1,835,601						1,840,970	1,974,427
176	Other Support Services (Describe & Itemize)	2900									0	
177	**Total Support Services**	**2000**	4,473	896	1,835,601	0	0	0	0	0	1,840,970	1,974,427
178	**COMMUNITY SERVICES (TR)**	**3000**									0	
179	**PAYMENTS TO OTHER DIST & GOVT UNITS (TR)**											
180	**PAYMENTS TO OTHER GOVT UNITS (IN-STATE)**											
181	Payments for Regular Programs	4110									0	
182	Payments for Special Education Programs	4120									0	
183	Payments for Adult/Continuing Education Programs	4130									0	
184	Payments for CTE Programs	4140									0	
185	Payments for Community College Programs	4170									0	
186	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
187	**Total Payments to Other Govt. Units (In-State)**	**4100**			0			0			0	0

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2012

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	A	B	C	D	E	F	G	H	I	J	K	L
1			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2	Description	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
188	PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE)"	4400									0	
189	Total Payments to Other Dist & Govt Units	4000			0			0			0	0
190	DEBT SERVICES (TR)											
191	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
192	Tax Anticipation Warrants	5110									0	
193	Tax Anticipation Notes	5120									0	
194	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	
195	State Aid Anticipation Certificates	5140									0	
196	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
197	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
198	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200									0	
199	DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired)[11]	5300									0	
200	DEBT SERVICES - OTHER (Describe & Itemize)	5400									0	
201	Total Debt Services							0			0	0
202	PROVISION FOR CONTINGENCIES (TR)	6000										5,000
203	Total Disbursements/ Expenditures		4,473	896	1,835,601	0	0	0	0	0	1,840,970	1,979,427
204	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										126,216	
205												
206	50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)											
207	INSTRUCTION (MR/SS)											
208	Regular Programs	1100		317,750							317,750	149,339
209	Pre-K Programs	1125									0	
210	Special Education Programs (Functions 1200-1220)	1200		92,745							92,745	71,308
211	Special Education Programs - Pre-K	1225									0	
212	Remedial and Supplemental Programs - K-12	1250									0	
213	Remedial and Supplemental Programs - Pre-K	1275									0	
214	Adult/Continuing Education Programs	1300									0	
215	CTE Programs	1400		782							782	1,298
216	Interscholastic Programs	1500		21,769							21,769	20,113
217	Summer School Programs	1600		1,546							1,546	1,096
218	Gifted Programs	1650									0	
219	Driver's Education Programs	1700		3,065							3,065	2,175
220	Bilingual Programs	1800		7,717							7,717	
221	Truants' Alternative & Optional Programs	1900									0	
222	Total Instruction	1000		445,374							445,374	245,329
223	SUPPORT SERVICES (MR/SS)	2000										
224	SUPPORT SERVICES - PUPILS											
225	Attendance & Social Work Services	2110		46,690							46,690	43,672
226	Guidance Services	2120		5,142							5,142	5,720
227	Health Services	2130		46,061							46,061	40,934
228	Psychological Services	2140		4,841							4,841	5,074
229	Speech Pathology & Audiology Services	2150		6,145							6,145	6,415
230	Other Support Services - Pupils (Describe & Itemize)	2190		804							804	300
231	Total Support Services - Pupils	2100		111,683							111,683	102,115
232	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
233	Improvement of Instruction Services	2210		14,393							14,393	13,528
234	Educational Media Services	2220		28,247							28,247	26,559
235	Assessment & Testing	2230									0	
236	Total Support Services - Instructional Staff	2200		42,640							42,640	40,087

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2012

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	A	B	C	D	E	F	G	H	I	J	K	L
1			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2	Description	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
237	**SUPPORT SERVICES - GENERAL ADMINISTRATION**											
238	Board of Education Services	2310		397							397	398
239	Executive Administration Services	2320		11,435							11,435	10,606
240	Service Area Administrative Services	2330		2,606							2,606	2,865
241	Claims Paid from Self Insurance Fund	2361									0	
242	Workers' Compensation or Workers' Occupation Disease Acts Payments	2362									0	
243	Unemployment Insurance Payments	2363									0	
244	Insurance Payments (Regular or Self-Insurance)	2364									0	
245	Risk Management and Claims Services Payments	2365									0	
246	Judgment and Settlements	2366									0	
247	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367									0	
248	Reciprocal Insurance Payments	2368									0	
249	Legal Services	2369									0	
250	**Total Support Services - General Administration**	**2300**		14,438							14,438	13,869
251	**SUPPORT SERVICES - SCHOOL ADMINISTRATION**											
252	Office of the Principal Services	2410		107,543							107,543	101,764
253	Other Support Services - School Administration (Describe & Itemize)	2490									0	
254	**Total Support Services - School Administration**	**2400**		107,543							107,543	101,764
255	**SUPPORT SERVICES - BUSINESS**											
256	Direction of Business Support Services	2510		20,412							20,412	19,538
257	Fiscal Services	2520		39,073							39,073	36,597
258	Facilities Acquisition & Construction Services	2530		0							0	25
259	Operation & Maintenance of Plant Services	2540		198,926							198,926	179,552
260	Pupil Transportation Services	2550		0							0	1,901
261	Food Services	2560		18,431							18,431	14,159
262	Internal Services	2570		33,593							33,593	29,222
263	**Total Support Services - Business**	**2500**		310,435							310,435	280,994
264	**SUPPORT SERVICES - CENTRAL**											
265	Direction of Central Support Services	2610									0	
266	Planning, Research, Development, & Evaluation Services	2620		38,268							38,268	23,816
267	Information Services	2630									0	
268	Staff Services	2640		27,981							27,981	25,202
269	Data Processing Services	2660									0	
270	**Total Support Services - Central**	**2600**		66,249							66,249	49,018
271	Other Support Services (Describe & Itemize)	2900		19,101							19,101	7,000
272	**Total Support Services**	**2000**		672,069							672,089	594,847
273	**COMMUNITY SERVICES (MR/SS)**	**3000**		21,135							21,135	22,058
274	**PAYMENTS TO OTHER DIST & GOVT UNITS (MR/SS)**											
275	Payments for Special Education Programs	4120									0	
276	Payments for CTE Programs	4140									0	
277	**Total Payments to Other Dist & Govt Units**	**4000**		0							0	0
278	**DEBT SERVICES (MR/SS)**											
279	**DEBT SERVICE - INTEREST ON SHORT-TERM DEBT**											
280	Tax Anticipation Warrants	5110									0	
281	Tax Anticipation Notes	5120									0	
282	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2012

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	A	B	C	D	E	F	G	H	I	J	K	L
1			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2	Description	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
283	State Aid Anticipation Certificates	5140									0	
284	Other (Describe & Itemize)	5150									0	
285	**Total Debt Services - Interest**	**5000**						0			0	0
286	**PROVISION FOR CONTINGENCIES (MR/SS)**	**6000**										
287	**Total Disbursements/Expenditures**			1,138,598				0			1,138,598	862,234
288	**Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures**										(344,233)	
289												
290	**60 - CAPITAL PROJECTS (CP)**											
291	**SUPPORT SERVICES (CP)**											
292	**SUPPORT SERVICES - BUSINESS**											
293	Facilities Acquisition and Construction Services	2530			296,877		13,892,232				14,189,109	29,793,666
294	Other Support Services (Describe & Itemize)	2900									0	
295	**Total Support Services**	**2000**	0	0	296,877	0	13,892,232	0	0	0	14,189,109	29,793,666
296	**PAYMENTS TO OTHER DIST & GOVT UNITS (CP)**											
297	**PAYMENTS TO OTHER GOVT UNITS (In-State)**											
298	Payments to Other Govt Units (In-State)	4100									0	
299	Payments for Special Education Programs	4120									0	
300	Payments for CTE Programs	4140									0	
301	Other Payments to In-State Govt. Units (Describe &	4190									0	
302	**Total Payments to Other Dist & Govt Units**	**4000**			0			0			0	0
303	**PROVISION FOR CONTINGENCIES (S&C/CI)**	**6000**										
304	**Total Disbursements/ Expenditures**		0	0	296,877	0	13,892,232	0	0	0	14,189,109	29,793,666
305	**Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures**										(10,131,706)	
306												
307	**70 - WORKING CASH (WC)**											
308												
309	**80 - TORT FUND (TF)**											
310	**SUPPORT SERVICES - GENERAL ADMINISTRATION**											
311	Claims Paid from Self Insurance Fund	2361									0	
312	Workers' Compensation or Workers' Occupation Disease Acts Payments	2362									0	
313	Unemployment Insurance Payments	2363									0	
314	Insurance Payments (Regular or Self-Insurance)	2364			290,864		54,561				345,425	369,014
315	Risk Management and Claims Services Payments	2365									0	
316	Judgment and Settlements	2366									0	
317	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367									0	
318	Reciprocal Insurance Payments	2368									0	
319	Legal Services	2369			195,160						195,160	100,000
320	Property Insurance (Buildings & Grounds)	2371									0	
321	Vehicle Insurance (Transporation)	2372									0	
322	**Total Support Services - General Administration**	**2000**	0	0	486,024	0	54,561	0	0	0	540,585	469,014
323	**DEBT SERVICES (TF)**	**5000**										
324	**DEBT SERVICES - INTEREST ON SHORT-TERM DEBT**											
325	Tax Anticipation Warrants	5110									0	
326	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2012

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	A	B	C	D	E	F	G	H	I	J	K	L
1			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
2	Description	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget
327	Other Interest or Short-Term Debt	5150									0	
328	**Total Debt Services - Interest on Short-Term Debt**	**5000**						0			0	0
329	**PROVISIONS FOR CONTINGENCIES (TF)**	**9000**										
330	**Total Disbursements/Expenditures**		0	0	486,024	0	54,561	0	0	0	540,585	469,014
331	**Excess (Deficiency) of Receipts/Revenues Over**										(55,065)	
332												
333	**90 - FIRE PREVENTION & SAFETY FUND (FP&S)**											
334	**SUPPORT SERVICES (FP&S)**											
335	**SUPPORT SERVICES - BUSINESS**											
336	Facilities Acquisition & Construction Services	2530									0	
337	Operation & Maintenance of Plant Services	2540					1,323,888				1,323,888	1,315,300
338	**Total Support Services - Business**	**2500**	0	0	0	0	1,323,888	0	0	0	1,323,888	1,315,300
339	Other Support Services (Describe & Itemize)	2900									0	
340	**Total Support Services**	**2000**	0	0	0	0	1,323,888	0	0	0	1,323,888	1,315,300
341	**PAYMENTS TO OTHER DIST & GOVT UNITS (FP&S)**											
342	Other Payments to In-State Govt. Units (Describe & Itemize)	4180									0	
343	**Total Payments to Other Dist & Govt Units**	**4000**						0			0	0
344	**DEBT SERVICES (FP&S)**											
345	**DEBT SERVICES- INTEREST ON SHORT-TERM DEBT**											
346	Tax Anticipation Warrants	5110									0	
347	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	
348	**Total Debt Service - Interest on Short-Term Debt**	**5100**						0			0	0
349	**DEBT SERVICES - INTEREST ON LONG-TERM DEBT**	**5200**									0	
350	**Debt Service - Payments of Principal on Long-Term Debt** [18] **(Lease/Purchase Principal Retired)**	**5300**									0	
351	**Total Debt Service**	**5000**						0			0	0
352	**PROVISION FOR CONTINGENCIES (FP&S)**	**9000**										
353	**Total Disbursements/Expenditures**		0	0	0	0	1,323,888	0	0	0	1,323,888	1,315,300
354	**Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures**										(997,630)	

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FEDERAL STIMULUS - AMERICAN RECOVERY AND REINVESTMENT ACT (ARRA) of 2009

(Detailed Schedule of Receipts and Disbursements)

	A	B	C	D	E	F	G	H	I	J	K	L
1			----RECEIPTS----	----------	----------	----------	----------	DISBURSEMENTS	----------	----------	----------	----------
2	*District's Accounting Basis is ACCRUAL*			(100)	(200)	(300)	(400)	(400)	(600)	(700)	(800)	(900)
3	ARRA Revenue Source Code	Acct #	ARRA Receipts	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures
4	Beginning Balance July 1, 2011		23,504									
5	ARRA - General State Aid	4850	0									0
6	ARRA - Title I Low Income	4851	0				13,671					13,671
7	ARRA - Title I Neglected - Private	4852	0						1,817			1,817
8	ARRA - Title I Delinquent - Private	4853	0									0
9	ARRA - Title I School Improvement (Part A)	4854	0									0
10	ARRA - Title I School Improvement (Section 1003g)	4855	0									0
11	ARRA - IDEA Part B Preschool	4856	0			700	345					1,045
12	ARRA - IDEA Part B Flow Through	4857	0						6,971			6,971
13	ARRA - Title II D Technology Formula	4880	0									0
14	ARRA - Title II D Technology Competitive	4881	0									0
15	ARRA - McKenney - Vento Homeless Education	4882	0									0
16	ARRA - Child Nutrition Equipment Assistance	4883	0									0
17	Impact Aid Construction Formula	4884	0									0
18	Impact Aid Construction Competitive	4885	0									0
19	QZAB Tax Credits	4886	0									0
20	QSCB Tax Credits	4887	0									0
21	Build America Bonds Tax Credits	4888	0									0
22	Build America Bonds Interest Reimbursement	4889	0									0
23	ARRA - General State Aid - Other Govt Services Stabilization	4870	0									0
24	ARRA - Other II	4871	0									0
25	ARRA - Other III	4872	0									0
26	ARRA - Other IV	4873	0									0
27	ARRA - Other V	4874	0									0
28	ARRA - Early Childhood	4875	0									0
29	ARRA - Other VII	4876	0									0
30	ARRA - Other VIII	4877	0									0
31	ARRA - Other IX	4878	0									0
32	ARRA - Other X	4879	0									0
33	ARRA - Other XI	4880	7,677	7,677								7,677
34	Total ARRA Programs		7,677	7,677	0	700	14,018	0	8,788	0		31,181
35	Ending Balance June 30, 2012		0									
36												

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

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

46
47 **2. If any above boxes are checked provide the total amount**
48 **of questioned costs and provide an explanation below:** _____

49
50
51
52
53
54
55
56

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	A	B	C	D	E	F
1	**SCHEDULE OF AD VALOREM TAX RECEIPTS**					
2	**Description**	**Taxes Received 7-1-11 Thru 6-30-12 (from 2011 Levy & Prior Levies) ***	**Taxes Received (from the 2011 Levy)**	**Taxes Received (from 2010 & Prior Levies)**	**Total Estimated Taxes (from the 2011 Levy)**	**Estimated Taxes Due (from the 2011 Levy)**
3				**(Column B - C)**		**(Column E - C)**
4	Educational	20,033,849	11,492,029	8,541,820	21,571,507	10,079,478
5	Operations & Maintenance	2,853,003	1,552,307	1,300,696	2,914,061	1,361,754
6	Debt Services **	3,751,623	2,135,024	1,616,599	4,006,495	1,871,471
7	Transportation	932,997	425,023	507,974	798,317	373,294
8	Municipal Retirement	792,150	446,589	345,561	837,623	391,034
9	Capital Improvements	0		0		0
10	Working Cash	20	10	10	678	668
11	Tort Immunity	484,298	268,966	215,332	505,556	236,590
12	Fire Prevention & Safety	325,778	180,952	144,826	338,844	157,892
13	Leasing Levy	0		0		0
14	Special Education	183,224	101,259	81,965	189,075	87,816
15	Area Vocational Construction	0		0		0
16	Social Security/Medicare Only	0		0		0
17	Summer School	0		0		0
18	Other (Describe & Itemize)	0		0		0
19	**Totals**	29,356,942	16,602,159	12,754,783	31,162,156	14,559,997
20						
21	** The formulas in column B are unprotected to be overridden when reporting on a ACCRUAL basis.*					
22	*** All tax receipts for debt service payments on bonds must be recorded on line 6 (Debt Services).*					

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SCHEDULE OF SHORT-TERM DEBT

Description	Outstanding Beginning 07/01/11	Issued 07/01/11 Through 06/30/12	Retired 07/01/11 Through 06/30/12	Outstanding Ending 06/30/12
CORPORATE PERSONAL PROPERTY REPLACEMENT TAX ANTICIPATION NOTES (CPPRT)				
Total CPPRT Notes				0
TAX ANTICIPATION WARRANTS (TAW)				
Educational Fund				0
Operations & Maintenance Fund				0
Debt Services - Construction				0
Debt Services - Working Cash				0
Debt Services - Refunding Bonds				0
Transportation Fund				0
Municipal Retirement/Social Security Fund				0
Fire Prevention & Safety Fund				0
Other - (Describe & Itemize)				0
Total TAWs	0	0	0	0
TAX ANTICIPATION NOTES (TAN)				
Educational Fund				0
Operations & Maintenance Fund				0
Fire Prevention & Safety Fund				0
Other - (Describe & Itemize)				0
Total TANs	0	0	0	0
TEACHERS'/EMPLOYEES' ORDERS (T/EO)				
Total T/EOs (Educational, Operations & Maintenance, & Transportation Funds)				0
GENERAL STATE-AID ANTICIPATION CERTIFICATES (GSAAC)				
Total GSAACs (All Funds)				0
OTHER SHORT-TERM BORROWING				
Total Other Short-Term Borrowing (Describe & Itemize)				0

SCHEDULE OF LONG-TERM DEBT

Identification or Name of Issue	Date of Issue (mm/dd/yy)	Amount of Original Issue	Type of Issue *	Outstanding 07/1/11	Issued 7/1/11 thru 6/30/12	Any differences described and itemized	Retired 7/1/11 thru 6/30/12	Outstanding 6/30/12	Amount to be Provided for Payment on Long-Term Debt
								0	
Series 2002	05/01/02	25,850,000	Refunding	21,035,000			2,215,000	18,820,000	18,290,632
Series 2010A - General Obligation Limited Tax Bonds	02/16/10	2,985,000	Funding	2,645,000			1,235,000	1,410,000	1,410,000
Series 2010B - General Obligation Limited Tax Bonds	02/16/10	765,000	Funding	765,000				765,000	765,000
Series 2010C - Taxable General Obligation Limited Tax Bonds	02/16/10	880,000	Funding	590,000			305,000	285,000	285,000
Series 2010 - Debt Certificates	09/01/10	1,758,000	Funding	1,488,000			113,000	1,375,000	1,375,000
Series 2010A-D - Taxable General Obligation Bonds	12/14/10	17,500,000	Funding	17,500,000			350,000	17,150,000	17,150,000
Series 2011 - General Obligation Bonds	10/18/11	6,000,000	Funding		6,000,000		380,000	5,620,000	5,620,000
Series 2012 - General Obligation Limited Tax Bonds	11/17/11	9,880,000	Funding		9,880,000			9,880,000	9,880,000
								0	
								0	
								0	
								0	
								0	
								0	
								0	
								0	
								0	
		65,628,000		44,023,000	15,880,000	0	4,598,000	55,305,000	52,775,632

* Each type of debt issued must be identified separately with the amount:

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

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

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	A B C D	E	F	G	H	I	J	K
1	SCHEDULE OF RESTRICTED LOCAL TAX LEVIES AND SELECTED REVENUE SOURCES							
2		Description	Account No	Tort Immunity [a]	Special Education	Area Vocational Construction	School Facility Occupation Taxes [b]	Driver Education
3		Cash Basis Fund Balance as of July 1, 2011			(6,608)		1,793,416	
4		RECEIPTS:						
5		Ad Valorem Taxes Received by District	10, 20, 40 or 50-1100					
6		Earnings on Investments	10, 20, 40, 50 or 80-1500		40		430	
7		Drivers' Education Fees	10-1970					33,732
8		School Facility Occupation Tax Proceeds	30 or 80-1983				3,172,474	
9		Driver Education	10 or 20-3370					
10		Other Receipts (Describe & Itemize on tab "Itemization 32")	--		603,198			
11		Sale of Bonds	10, 20, 40 or 60-7200					
12		Total Receipts		0	603,238	0	3,172,904	33,732
13		DISBURSEMENTS:						
14		Instruction	10 or 50-1000		914,440			33,732
15		Facilities Acquisition & Construction Services	20 or 60-2530				510,216	
16		Tort Immunity Services	10, 20, 40-2360-2370					
17		DEBT SERVICE						
18		Debt Services - Interest on Long-Term Debt	30-5200				350,000	
19		Debt Services - Payments of Principal on Long-Term Debt (Lease/Purchase Principal Retired)	30-5300				926,715	
20		Debt Services Other (Describe & Itemize on tab "Itemization 32")	30-5400				1,000,000	
21		Total Debt Services					2,276,715	
22		Other Disbursements (Describe & Itemize on tab "Itemization 32")	--					
23		Total Disbursements		0	914,440	0	2,786,931	33,732
24		Ending Cash Basis Fund Balance as of June 30, 2012		0	(317,810)	0	2,179,389	0
25		Reserved Fund Balance	714					
26		Unreserved Fund Balance	730	0	(317,810)	0	2,179,389	0
27								

28	SCHEDULE OF TORT IMMUNITY EXPENDITURES [a]			
30	Yes [ ] No [x]	Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-103?		
31		If yes, list in the aggregate the following:	Total Claims Payments:	
32			Total Reserve Remaining:	
33	Using the following categories, list all other Tort Immunity expenditures not			
34	included in line 30 above. Include the total dollar amount for each category.			
35	Expenditures:			
36	Workers' Compensation Act and/or Workers' Occupational Disease Act			
37	Unemployment Insurance Act			
38	Insurance (Regular or Self-Insurance)			
39	Risk Management and Claims Service			
40	Judgments/Settlements			
41	Educational, Inspectional, Supervisory Services Related to Loss Prevention and/or Reduction			
42	Reciprocal Insurance Payments (Insurance Code 72, 76, and 81)			
43	Legal Services			
44	Principal and Interest on Tort Bonds			

46 [a] Schedules for Tort Immunity are to be completed only if expenditures have been reported in any fund other than the Tort Immunity Fund (80) during the fiscal year as a result of existing (restricted) fund balances
47 in those other funds that are being spent down. Cell G6 above should include interest earnings only from these restricted tort immunity monies and only if reported in a fund other than Tort Immunity Fund (80).
48 [b] 55 ILCS 5/5-1006.7

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	A	B	C	D	E	F	G	H	I	J	K	L
1												
2												
3	**Schedule of Capital Outlay and Depreciation**											
4	**Description of Assets**	**Acct #**	**Cost 7-1-11**	**Add: Additions 2011-12**	**Less: Deletions 2011-12**	**Cost 6-30-12**	**Life in Years**	**Accumulated Depreciation 7-1-11**	**Add: Depreciation Allowable 2011-12**	**Less: Depreciation Deletions 2011-12**	**Accumulated Depreciation 6-30-12**	**Balance Undepreciated 6-30-12**
5	**Works of Art & Historical Treasures**	**210**				0					0	0
6	**Land**	**220**										
7	Non-Depreciable Land	221	724,966	158,919		883,885						883,885
8	Depreciable Land	222				0	50				0	0
9	**Buildings**	**230**										
10	Permanent Buildings	231	79,908,132	14,770,320		94,678,452	50	24,959,633	1,893,569		26,853,202	67,825,250
11	Temporary Buildings	232				0	25				0	0
12	Improvements Other than Buildings (Infrastructure)	240	1,096,679	0		1,096,679	20	1,096,679			1,096,679	0
13	**Capitalized Equipment**	**250**										
14	10 Yr Schedule	251	15,302,600	559,485		15,862,085	10	15,302,600	55,949		15,358,549	503,536
15	5 Yr Schedule	252	96,446	0		96,446	5	96,446			96,446	0
16	3 Yr Schedule	253				0	3				0	0
17	**Construction in Progress**	**260**				0	--					0
18	**Total Capital Assets**	**200**	97,128,823	15,488,724	0	112,617,547		41,455,358	1,949,518	0	43,404,876	69,212,671
19	**Non-Capitalized Equipment**	**700**				0	10		0			
20	**Allowable Depreciation**								1,949,518			

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	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2011-12)					
2	*This schedule is completed for school districts only.*					
3						
4	**Fund**	**Sheet, Row**		**ACCOUNT NO - TITLE**		**Amount**
5						
6	**OPERATING EXPENSE PER PUPIL**					
7	**EXPENDITURES:**					
8	ED	Expenditures 15-22, L113		Total Expenditures	$	43,871,033
9	O&M	Expenditures 15-22, L148		Total Expenditures		3,482,226
10	DS	Expenditures 15-22, L167		Total Expenditures		7,031,329
11	TR	Expenditures 15-22, L203		Total Expenditures		1,840,970
12	MR/SS	Expenditures 15-22, L287		Total Expenditures		1,138,598
13	TORT	Expenditures 15-22, L330		Total Expenditures		540,585
14				**Total Expenditures**	$	57,884,743
15						
16	**LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM:**					
17						
18	TR	Revenues 9-14, L43, Col F	1412	Regular - Transp Fees from Other Districts (In State)	$	0
19	TR	Revenues 9-14, L47, Col F	1421	Summer Sch - Transp. Fees from Pupils or Parents (In State)		0
20	TR	Revenues 9-14, L48, Col F	1422	Summer Sch - Transp. Fees from Other Districts (In State)		0
21	TR	Revenues 9-14, L49, Col F	1423	Summer Sch - Transp. Fees from Other Sources (In State)		0
22	TR	Revenues 9-14, L50 Col F	1424	Summer Sch - Transp. Fees from Other Sources (Out of State)		0
23	TR	Revenues 9-14, L52, Col F	1432	CTE - Transp Fees from Other Districts (In State)		0
24	TR	Revenues 9-14, L56, Col F	1442	Special Ed - Transp Fees from Other Districts (In State)		0
25	TR	Revenues 9-14, L59, Col F	1451	Adult - Transp Fees from Pupils or Parents (In State)		0
26	TR	Revenues 9-14, L60, Col F	1452	Adult - Transp Fees from Other Districts (In State)		0
27	TR	Revenues 9-14, L61, Col F	1453	Adult - Transp Fees from Other Sources (In State)		0
28	TR	Revenues 9-14, L62, Col F	1454	Adult - Transp Fees from Other Sources (Out of State)		0
29	O&M	Revenues 9-14, L148, Col D	3410	Adult Ed (from ICCB)		0
30	O&M-TR	Revenues 9-14, L149, Col D & F	3499	Adult Ed - Other (Describe & Itemize)		0
31	O&M-TR	Revenues 9-14, L218, Col D,F	4600	Fed - Spec Education - Preschool Flow-Through		0
32	O&M-TR	Revenues 9-14, L219, Col D,F	4605	Fed - Spec Education - Preschool Discretionary		0
33	O&M	Revenues 9-14, L229, Col D	4810	Federal - Adult Education		0
34	ED	Expenditures 15-22, L8, Col K - (G+I)	1125	Pre-K Programs		815,209
35	ED	Expenditures 15-22, L8, Col K - (G+I)	1225	Special Education Programs Pre-K		0
36	ED	Expenditures 15-22, L10, Col K - (G+I)	1275	Remedial and Supplemental Programs Pre-K		0
37	ED	Expenditures 15-22, L11, Col K - (G+I)	1300	Adult/Continuing Education Programs		591,192
38	ED	Expenditures 15-22, L14, Col K - (G+I)	1600	Summer School Programs		62,147
39	ED	Expenditures 15-22, L19, Col K	1910	Pre-K Programs - Private Tuition		0
40	ED	Expenditures 15-22, L20, Col K	1911	Regular K-12 Programs - Private Tuition		0
41	ED	Expenditures 15-22, L21, Col K	1912	Special Education Programs K-12 - Private Tuition		0
42	ED	Expenditures 15-22, L22, Col K	1913	Special Education Programs Pre-K - Tuition		0
43	ED	Expenditures 15-22, L23, Col K	1914	Remedial/Supplemental Programs K-12 - Private Tuition		0
44	ED	Expenditures 15-22, L24, Col K	1915	Remedial/Supplemental Programs Pre-K - Private Tuition		0
45	ED	Expenditures 15-22, L25, Col K	1916	Adult/Continuing Education Programs - Private Tuition		0
46	ED	Expenditures 15-22, L26, Col K	1917	CTE Programs - Private Tuition		0
47	ED	Expenditures 15-22, L27, Col K	1918	Interscholastic Programs - Private Tuition		0
48	ED	Expenditures 15-22, L28, Col K	1919	Summer School Programs - Private Tuition		0
49	ED	Expenditures 15-22, L29, Col K	1920	Gifted Programs - Private Tuition		0
50	ED	Expenditures 15-22, L30, Col K	1921	Bilingual Programs - Private Tuition		0
51	ED	Expenditures 15-22, L31, Col K	1922	Truants Alternative/Optional Ed Progms - Private Tuition		0
52	ED	Expenditures 15-22, L74, Col K - (G+I)	3000	Community Services		1,190,250
53	ED	Expenditures 15-22, L101, Col K	4000	Total Payments to Other District & Govt Units		1,135,175
54	ED	Expenditures 15-22, L113, Col G	-	Capital Outlay		285,354
55	ED	Expenditures 15-22, L113, Col I	-	Non-Capitalized Equipment		0
56	O&M	Expenditures 15-22, L129, Col K - (G+I)	3000	Community Services		0
57	O&M	Expenditures 15-22, L137, Col K	4000	Total Payments to Other Dist & Govt Units		0
58	O&M	Expenditures 15-22, L149, Col G	-	Capital Outlay		400,073
59	O&M	Expenditures 15-22, L149, Col I	-	Non-Capitalized Equipment		0
60	DS	Expenditures 15-22, L153, Col K	4000	Payments to Other Dist & Govt Units		0
61	DS	Expenditures 15-22, L163, Col K	5300	Debt Service - Payments of Principal on Long-Term Debt		4,586,000
62	TR	Expenditures 15-22, L178, Col K - (G+I)	3000	Community Services		0
63	TR	Expenditures 15-22, L189, Col K	4000	Total Payments to Other Dist & Govt Units		0
64	TR	Expenditures 15-22, L199, Col K	5300	Debt Service - Payments of Principal on Long-Term Debt		0
65	TR	Expenditures 15-22, L203, Col G	-	Capital Outlay		0
66	TR	Expenditures 15-22, L203, Col I	-	Non-Capitalized Equipment		0
67	MR/SS	Expenditures 15-22, L209, Col K	1125	Pre-K Programs		0
68	MR/SS	Expenditures 15-22, L211, Col K	1225	Special Education Programs - Pre-K		0
69	MR/SS	Expenditures 15-22, L213, Col K	1275	Remedial and Supplemental Programs - Pre-K		0
70	MR/SS	Expenditures 15-22, L214, Col K	1300	Adult/Continuing Education Programs		0
71	MR/SS	Expenditures 15-22, L217, Col K	1600	Summer School Programs		1,548
72	MR/SS	Expenditures 15-22, L273, Col K	3000	Community Services		21,135
73	MR/SS	Expenditures 15-22, L277, Col K	4000	Total Payments to Other Dist & Govt Units		0
74						
75				**Total Deductions**	$	8,890,081
76				**Total Operating Expenses (Regular K-12)**		48,994,662
77				**9 Mo ADA (See the General State Aid Claim for 2011-2012 (RBE 84-33, L12)**		3,756.38
78				**Estimated OEPP ***	$	13,043.06
79						

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	A	B	C	D	E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2011-12)					
2	*This schedule is completed for school districts only.*					
3						
4	Fund	Sheet, Row		ACCOUNT NO - TITLE		Amount
5						
80	PER CAPITA TUITION CHARGE					
81						
82	LESS OFFSETTING RECEIPTS/REVENUES:					
83	TR	Revenues 9-14, L42, Col F	1411	Regular -Transp Fees from Pupils or Parents (In State)	$	12,649
84	TR	Revenues 9-14, L44, Col F	1413	Regular - Transp Fees from Other Sources (In State)		0
85	TR	Revenues 9-14, L45, Col F	1415	Regular - Transp Fees from Co-curricular Activities (In State)		0
86	TR	Revenues 9-14, L46, Col F	1416	Regular Transp Fees from Other Sources (Out of State)		0
87	TR	Revenues 9-14, L51, Col F	1431	CTE - Transp Fees from Pupils or Parents (In State)		0
88	TR	Revenues 9-14, L53, Col F	1433	CTE - Transp Fees from Other Sources (In State)		0
89	TR	Revenues 9-14, L54, Col F	1434	CTE - Transp Fees from Other Sources (Out of State)		0
90	TR	Revenues 9-14, L55, Col F	1441	Special Ed - Transp Fees from Pupils or Parents (In State)		0
91	TR	Revenues 9-14, L57, Col F	1443	Special Ed - Transp Fees from Other Sources (In State)		0
92	TR	Revenues 9-14, L58, Col F	1444	Special Ed - Transp Fees from Other Sources (Out of State)		0
93	ED	Revenues 9-14, L75, Col C	1600	Total Food Service		271,942
94	ED-O&M	Revenues 9-14, L82, Col C,D	1700	Total District/School Activity Income		530,452
95	ED	Revenues 9-14, L84, Col C	1811	Rentals - Regular Textbooks		136,611
96	ED	Revenues 9-14, L87, Col C	1819	Rentals - Other (Describe & Itemize)		0
97	ED	Revenues 9-14, L88, Col C	1821	Sales - Regular Textbooks		0
98	ED	Revenues 9-14, L91, Col C	1829	Sales - Other (Describe & Itemize)		0
99	ED	Revenues 9-14, L92, Col C	1890	Other (Describe & Itemize)		0
100	ED-O&M	Revenues 9-14, L95, Col C,D	1910	Rentals		37,821
101	ED-O&M-TR	Revenues 9-14, L98, Col C,D,F	1940	Services Provided Other Districts		23,985
102	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L104, Col C,D,E,F,G	1991	Payment from Other Districts		0
103	ED	Revenues 9-14, L106, Col C	1993	Other Local Fees		0
104	ED-O&M-TR	Revenues 9-14, L131, Col C,D,F	3100	Total Special Education		4,001,383
105	ED-O&M-MR/SS	Revenues 9-14, L140, Col C,D,G	3200	Total Career and Technical Education		135,298
106	ED-MR/SS	Revenues 9-14, L144, Col C,G	3300	Total Bilingual Ed		204,887
107	ED	Revenues 9-14, L145, Col C	3360	State Free Lunch & Breakfast		72,210
108	ED-O&M-MR/SS	Revenues 9-14, L146, Col C,D,G	3365	School Breakfast Initiative		0
109	ED-O&M	Revenues 9-14, L147,Col C,D	3370	Driver Education		22,498
110	ED-O&M-TR-MR/SS	Revenues 9-14, L154, Col C,D,F,G	3500	Total Transportation		713,057
111	ED	Revenues 9-14, L155, Col C	3610	Learning Improvement - Change Grants		0
112	ED-O&M-TR-MR/SS	Revenues 9-14, L156, Col C,D,F,G	3660	Scientific Literacy		0
113	ED-TR-MR/SS	Revenues 9-14, L157, Col C,F,G	3695	Truant Alternative/Optional Education		0
114	ED-TR-MR/SS	Revenues 9-14, L159, Col C,F,G	3715	Reading Improvement Block Grant		0
115	ED-TR-MR/SS	Revenues 9-14, L160, Col C,F,G	3720	Reading Improvement Block Grant - Reading Recovery		0
116	ED-TR-MR/SS	Revenues 9-14, L161, Col C,F,G	3725	Continued Reading Improvement Block Grant		0
117	ED-TR-MR/SS	Revenues 9-14, L162, Col C,F,G	3728	Continued Reading Improvement Block Grant (2% Set Aside)		0
118	ED-O&M-TR-MR/SS	Revenues 9-14, L163, Col C,D,F,G	3766	Chicago General Education Block Grant		0
119	ED-O&M-TR-MR/SS	Revenues 9-14, L164, Col C,D,F,G	3767	Chicago Educational Services Block Grant		0
120	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L165, Col C,D,E,F,G	3775	School Safety & Educational Improvement Block Grant		0
121	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L166, Col C,D,E,F,G	3780	Technology - Learning Technology Centers		0
122	ED-TR	Revenues 9-14, L167, Col C,F	3815	State Charter Schools		0
123	O&M	Revenues 9-14, L170, Col D	3925	School Infrastructure - Maintenance Projects		0
124	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L171, Col C-G,J	3999	Other Restricted Revenue from State Sources		269,827
125	ED	Revenues 9-14, L180, Col C	4045	Head Start (Subtract)		0
126	ED-O&M-TR-MR/SS	Revenues 9-14, L184, Col C,D,F,G	-	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0
127	ED-O&M-TR-MR/SS	Revenues 9-14, L191, Col C,D,F,G	-	Total Title V		0
128	ED-MR/SS	Revenues 9-14, L201, Col C,G	-	Total Food Service		1,374,733
129	ED-O&M-TR-MR/SS	Revenues 9-14, L211, Col C,D,F,G	-	Total Title I		2,367,072
130	ED-O&M-TR-MR/SS	Revenues 9-14, L216, Col C,D,F,G	-	Total Title IV		0
131	ED-O&M-TR-MR/SS	Revenues 9-14, L220, Col C,D,F,G	4620	Fed - Spec Education - IDEA - Flow Through/Low Incidence		1,038,600
132	ED-O&M-TR-MR/SS	Revenues 9-14, L221, Col C,D,F,G	4625	Fed - Spec Education - IDEA - Room & Board		12,282
133	ED-O&M-TR-MR/SS	Revenues 9-14, L222, Col C,D,F,G	4630	Fed - Spec Education - IDEA - Discretionary		0
134	ED-O&M-TR-MR/SS	Revenues 9-14, L223, Col C,D,F,G	4699	Fed - Spec Education - IDEA - Other (Describe & Itemize)		0
135	ED-O&M-MR/SS	Revenues 9-14, L228, Col C,D,G	4700	Total CTE - Perkins		0
160	ED-O&M-DS-TR-MR/SS-Tort	Revenue Adjustments within range of C231 thru J258	4800	Total ARRA Program Adjustments		7,677
161	ED,O&M,MR/SS	Revenues 9-14, L260, Col C,D,G	4904	Advanced Placement Fee/International Baccalaureate		0
162	ED-TR-MR/SS	Revenues 9-14, L261, Col C,F,G	4905	Emergency Immigrant Assistance		0
163	ED-TR-MR/SS	Revenues 9-14, L262, Col C,F,G	4909	Title III - English Language Acquisition		136,803
164	ED-TR-MR/SS	Revenues 9-14, L263, Col C,F,G	4910	Learn & Serve America		0
165	ED-O&M-TR-MR/SS	Revenues 9-14, L264, Col C,D,F,G	4920	McKinney Education for Homeless Children		0
166	ED-O&M-TR-MR/SS	Revenues 9-14, L265, Col C,D,F,G	4930	Title II - Eisenhower Professional Development Formula		440,620
167	ED-O&M-TR-MR/SS	Revenues 9-14, L266, Col C,D,F,G	4932	Title II - Teacher Quality		246,106
168	ED-O&M-TR-MR/SS	Revenues 9-14, L267, Col C,D,F,G	4960	Federal Charter Schools		0
169	ED-O&M-TR-MR/SS	Revenues 9-14, L268, Col C,D,F,G	4991	Medicaid Matching Funds - Administrative Outreach		188,000
170	ED-O&M-TR-MR/SS	Revenues 9-14, L269, Col C,D,F,G	4992	Medicaid Matching Funds - Fee-for-Service Program		317,115
171	ED-O&M-TR-MR/SS	Revenues 9-14, L270, Col C,D,F,G	4998	Other Restricted Revenue from Federal Sources (Describe & Itemize)		381,493
172						
173				Total Allowance for PCTC Computation	$	12,944,731
174				Net Operating Expense for PCTC Computation		36,049,031
175				Total Depreciation Allowance (from page 27, Col I)		1,949,518
176				Total Allowance for PCTC Computation		37,999,449
177				9 Mo ADA		3,756.38
178				Total Estimated PCTC *	$	10,116.98
179						
180						
181	* The total OEPP/PCTC may change based on the data provided. The final amounts will be calculated by ISBE					

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ESTIMATED INDIRECT COST DATA

ESTIMATED INDIRECT COST RATE DATA

SECTION I

Financial Data To Assist Indirect Cost Rate Determination

(Source document for the computation of the Indirect Cost Rate is found in the "Expenditures 15-22" tab.)

ALL OBJECTS EXCLUDE CAPITAL OUTLAY. With the exception of line 11, enter the disbursements/expenditures included within the following functions charged directly to and reimbursed from federal grant programs. Also, include all amounts paid to or for other employees within each function that work with specific federal grant programs in the same capacity as those charged to and reimbursed from the same federal grant programs. For example, if a district received funding for a Title I clerk, all other salaries for Title I clerks performing like duties in that function must be included. Include any benefits and/or purchased services paid on or to persons whose salaries are classified as direct costs in the function listed.

6	**Support Services - Direct Costs (1-2000) and (5-2000)**	
7	Direction of Business Support Services (1-2510) and (5-2510)	
8	Fiscal Services (1-2520) and (5-2520)	
9	Operation and Maintenance of Plant Services (1, 2, and 5-2540)	
10	Food Services (1-2560) *Must be less than (P16, Col E-F, L62)*	
11	Value of Commodities Received for Fiscal Year 2012 *(Include the value of commodities when determining if an A-133 is required)* .	88,546
12	Internal Services (1-2570) and (5-2570)	
13	Staff Services (1-2640) and (5-2640)	
14	Data Processing Services (1-2660) and (5-2660)	

SECTION II

Estimated Indirect Cost Rate for Federal Programs

			Restricted Program		Unrestricted Program	
		Function	Indirect Costs	Direct Costs	Indirect Costs	Direct Costs
19	**Instruction**	1000		27,396,320		27,396,320
20	**Support Services:**					
21	Pupil	2100		3,605,779		3,605,779
22	Instructional Staff	2200		2,003,180		2,003,180
23	General Admin.	2300		1,871,794		1,871,794
24	School Admin	2400		2,178,574		2,178,574
25	**Business:**					
26	Direction of Business Spt. Srv.	2510	151,000	0	151,000	0
27	Fiscal Services	2520	398,101	0	398,101	0
28	Oper. & Maint. Plant Services	2540		4,663,495	4,663,495	0
29	Pupil Transportation	2550		1,840,970		1,840,970
30	Food Services	2560		1,591,464		1,591,464
31	Internal Services	2570	477,998	0	477,998	0
32	**Central:**					
33	Direction of Central Spt. Srv.	2610		0		0
34	Plan, Rsrch, Dvlp, Eval. Srv.	2620		699,763		699,763
35	Information Services	2630		37,627		37,627
36	Staff Services	2640	361,465	0	361,465	0
37	Data Processing Services	2660	21,718	0	21,718	0
38	**Other:**	2900		430,401		430,401
39	**Community Services**	3000		1,201,385		1,201,385
40	**Total**		1,410,282	47,520,752	6,073,777	42,857,257
41			**Restricted Rate**		**Unrestricted Rate**	
42			Total Indirect Costs:	1,410,282	Total Indirect costs:	6,073,777
43			Total Direct Costs:	47,520,752	Total Direct Costs:	42,857,257
44			=	**2.97%**	=	**14.17%**
45						

REPORT ON SHARED SERVICES OR OUTSOURCING

School Code, Section 17-1.1 (*Public Act 97-0357*)

Fiscal Year Ending June 30, 2012

Complete the following for attempts to improve fiscal efficiency through shared services or outsourcing in the prior, current and next fiscal years. For additional information, please see the following website: http://www.isbe.net/sfms/afr/afr.htm .

☐ *Check if the schedule is not applicable.*

Service or Function *(Check all that apply)*	Prior Fiscal Year	Current Fiscal Year	Next Fiscal Year	Barriers to Implementation	Name of the Local Education Agency (LEA) Participating in the Joint Agreement, Cooperative or Shared Service. (Limit text to 200 characters, for additional space use line 33 and 38)
Indicate with an (X) if Deficit Reduction Plan is Required for Annual Budget ➡					
Curriculum Planning					
Custodial Services					
Educational Shared Programs					
Employee Benefits					
Energy Purchasing					
Food Services					
Grant Writing					
Grounds Maintenance Services					
Insurance	X	X			Champaign, Tolono, Mahomet, St. Joseph and Urbana
Investment Pools					
Legal Services					
Maintenance Services					
Personnel Recruitment					
Professional Development					
Shared Personnel					
Special Education Cooperatives					
STEM (science, technology, engineering and math) Program Offerings					
Supply & Equipment Purchasing					
Technology Services					
Transportation					
Vocational Education Cooperatives					
All Other Joint/Cooperative Agreements					
Other					

Additional space for Column (D) - Barriers to Implementation:

Additional space for Column (E) - Name of LEA :

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

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

School District Name: 0
RCDT Number: —

Description	Funct. No.	Actual Expenditures, Fiscal Year 2012 (10) Educational Fund	(20) Operations & Maintenance Fund	Total	Budgeted Expenditures, Fiscal Year 2013 (10) Educational Fund	(20) Operations & Maintenance Fund	Total
1. Executive Administration Services	2320	497,948		497,948	298,489		298,489
2. Special Area Administration Services	2330	615,623		615,623	605,725		605,725
3. Other Support Services - School Administration	2490	0		0			0
4. Direction of Business Support Services	2510	130,588	0	130,588	143,173		143,173
5. Internal Services	2570	446,088		446,088	443,591		443,591
6. Direction of Central Support Services	2610	0		0			0
7. Deduct - Early Retirement or other pension obligations required by state law and included above.				0			0
8. Totals		1,690,245	0	1,690,245	1,490,978	0	1,490,978
9. Percent Increase (Decrease) for FY2013 (Budgeted) over FY2012 (Actual)							-12%

CERTIFICATION

I certify that the amounts shown above as "Actual Expenditures, Fiscal Year 2012" agree with the amounts on the district's Annual Financial Report for Fiscal Year 2012.

I also certify that the amounts shown above as "Budgeted Expenditures, Fiscal Year 2013" 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 17, 2012 to ensure inclusion in the Fall 2012 report, postmarked by January 18, 2013 to ensure inclusion in the Spring 2013 report, or postmarked by August 16, 2013 to ensure inclusion in the Fall 2013 report. Information on the waiver process can be found at www.isbe.net/isbewaivers/default.htm.

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

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

1. Page 5, Line 12, Ed fun and Tort Fund other assest of $133,030 and $264 are miscellaneous receivables.
2. Page 10, Line 81, Educational Fund other Dstrict/School Activity Revenue of $482,042 consists of After School Child Care.
3. Page 11, Line 107, Educational Fund, Other Revenue from Local Sources of $419,026 is made up of City of Urbana $186,854, Print Shop Income $50,426, At Risk Building Reimb $50,000, Drivers Ed fee $14,003, Lincoln's Challenge $41,514, U of I $7,425, Project Read $5,000, Cunningham Childrens $23,985. IASBO Credit card $13,034, Contributions $1,520 and miscellaneous $25,265.
4. Page 11, Line 107, O&M, Other Local revenue sources of $66,109 consists of the sale of parking lot for $65,000 5. Page 11, Line 107, Trensportation, Other Local revenue sources of $40,843 represents rental income 6. Page 11, Line 107, Capital Projects, Other Local revenue sources of $876,000 represents income from Urbana TIF District 7. Page 12, Line 171, Educational Fund, Other Restricted Revenue from State Sources of $212,937 consists of $137,447 18-3 Orphans, and $75,000 Mental Health Support Project
8. Page 12, Line 171 O&M, Other Restricted REvenue from state sources of $9,990 consists of funds from misc grants. 9. Page 12, Line 171, Transportation Fund, Other Restricted Revenue from State Sources of $46,900 consists of funds from CCH $17,320 and WECEP $29,580.
10. Page 14, Line 270, Educational Fund, Other Restricted Revenue from Federal Sources of $381,493 consists of WIA Youth grants in the amount of $59,120, E rate refund $75,359, and $246,836 21st Centruy grant.
11. Page 15, Line 40, Educational Fund, Other Support Services - Pupils of $19,910 consist of U of I multicultural program $13,903, Commencement HS $2,785 and other $3,222.
12. Page 16, Line 72, Educational Fund, Other Support Services of $412,426 consists of expenses related to the 21st Century grant $300,661, and Mentoring Program $111,765.
13. Page 16, Line 82, Educational Fund, Other Support Services of $163,707 consists of loss on indoor acquatic center
14. Page 19, Line 230, IMRF Fund, Other Support Services - Pupils of $804 consists of IMRF Expenses related to the U of I multicultural program.
15. Page 20, Line 271, IMRF fund, other support services of $19,101 consists of IMRF expenses related to misc programs.
16. Page 26, Line 10, Spacial Education other receipts of $603,198 consists of Medicaid funds. 17. Page 26, Line 20, School Dacility Occupation Taxes of $1,000,000 consists of debt transfer for abatement.

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Reference Pages.

[1] Do not enter negative numbers. Reports with negative numbers will be returned for correction.

[2] GASB Statement No. 24; Accounting and Financial Reporting for Certain Grants and Other Financial Assistance. The "On Behalf of" Payments should only be reflected on this page.

[3] Equals Line 8 minus Line 17

[4] May require notification to the county clerk to abate an equal amount from taxes next extended. Refer to Section 17-2.11 for the applicable provisions and other "limited" transfer authority to O&M through June 30, 2013

[5] Requires notification to the county clerk to abate an equal amount from taxes next extended. See Section 10-22.14

[6] Use of proceeds from the sale of school sites buildings, or other real estate is limited. See Sections 5-22 and 10-22.8 of the School Code.

[7] Include revenue accounts 1110 through 1115, 1117, 1118 & 1120. Include taxes for bonds sold that are in addition to those identified separately.

[8] Educational Fund (10) - Computer Technology only.

[9] Corporate personal property replacement tax revenue must be first applied to the Municipal Retirement/Social Security Fund to replace tax revenue lost due to the abolition of the corporate personal property tax (30 ILCS 115/12). This provision does not apply to taxes levied for Medicare-Only purposes.

[10] Include only tuition payments made to private facilities. See Function 4200 or 4400 for public facility disbursements/expenditures.

[11] Payment towards the retirement of lease/purchase agreements or bonded/other indebtedness (principal only) otherwise reported within the fund—e.g. alternate revenue bonds(Describe & Itemize).

[12] Only abolishment of Working Cash Fund must transfer its funds directly to the Educational Fund upon adoption of a resolution and at the close of the current school Year (see 105 ILCS 5/20-8 for further explanation)

Only abatement of working cash fund can transfer its funds to any fund in most need of money (see 105 ILCS 5/20-10 for further explanation)

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DEFICIT ANNUAL FINANCIAL REPORT (AFR) SUMMARY INFORMATION
New Provisions in the School Code, Section 17-1 (105 ILCS 5/17-1)

Instructions: *If the Annual Financial Report (AFR) reflects that a "deficit reduction plan" is required as calculated below, then the school district is to complete the "deficit reduction plan" in the annual budget and submit the plan to Illinois State Board of Education (ISBE) within 30 days after accepting the audit report. This may require the FY2013 annual budget to be amended to include a "deficit reduction plan" and narrative.*

The "deficit reduction plan" is developed using ISBE guidelines and format in the School District Budget Form 50-36. A plan is required when the operating funds listed below result in direct revenues (line 7) being less than direct expenditures (line 8) by an amount equal to or greater than one-third (1/3) of the ending fund balance (line 10). That is, if the ending fund balance is less than three times the deficit spending, the district must adopt and submit an original budget/amended budget with ISBE that provides a "deficit reduction plan" to balance the shortfall within the next three years.

DEFICIT AFR SUMMARY INFORMATION - Operating Funds Only
(All AFR pages must be completed to generate the following calculation)

	EDUCATIONAL	OPERATIONS & MAINTENANCE	TRANSPORTATION	WORKING CASH	TOTAL
Direct Revenues	43,037,692	2,974,141	1,967,186	2,752	47,981,771
Direct Expenditures	43,871,033	3,462,228	1,840,970		49,174,231
Difference	(833,341)	(488,087)	126,216	2,752	**(1,192,460)**
Fund Balance - June 30, 2012	11,137,281	(2,458,450)	(153,464)	7,045,873	**15,571,240**

Unbalanced - however, a deficit reduction plan is not required at this time.

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ANNUAL FEDERAL FINANCIAL COMPLIANCE REPORT (COVER SHEET)
DISTRICT/JOINT AGREEMENT
Year Ending June 30, 2012

DISTRICT/JOINT AGREEMENT NAME	RCDT NUMBER	CPA FIRM 9-DIGIT STATE REGISTRATION NUMBER
Urbana School District No. 116	**09-010-1160-22**	**066-003428**

ADMINISTRATIVE AGENT IF JOINT AGREEMENT (as applicable)
Dr. Preston L. Williams, Jr.

NAME AND ADDRESS OF AUDIT FIRM
BKD, LLP
225 North Water Street, suite 400
Decatur

ADDRESS OF AUDITED ENTITY (Street and/or P.O. Box, City, State, Zip Code)

205 North Race Street

Urbana School District No. 116
61801

E-MAIL ADDRESS tswinford@bkd.com

NAME OF AUDIT SUPERVISOR
Troy Swinford

CPA FIRM TELEPHONE NUMBER	FAX NUMBER
217-429-2411	**217-429-6109**

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

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

THE FOLLOWING INFORMATION IS HIGHLY RECOMMENDED TO BE INCLUDED:

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

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Urbana School District No. 116
09-010-1160-22
A-133 SINGLE AUDIT INFORMATION CHECKLIST

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

GENERAL INFORMATION

- ☐ 1. Signed copies of audit opinion letters have been included with audit package submitted to ISBE.
- ☐ 2. All opinion letters use the most current audit language as mandated in SAS 115/SAS 117 and other pronouncements.
- ☐ 3. ALL Single Audit forms within the AFR Excel workbook have been completed, where appropriate.
  - For those forms that are not applicable, "N/A" or similar language has been indicated.
- ☐ 4. ALL Federal revenues reported in FRIS Report 0053 (Summary of Payments) are accounted for in the Schedule of Expenditures of Federal Awards (SEFA).
  Programs funded through ARRA are identified separately in SEFA
- ☐ 5. Federal revenues reported on the AFR reconcile to Federal revenues reported on the SEFA.
  - Verify or reconcile on reconciliation worksheet.
- ☐ 6. The total value of non-cash **COMMODITIES** has been included within the AFR on the **INDIRECT COSTS** page (IND COST INFO 30) on Line 12.
  It should not be included in the Statement of Revenues Received (REVENUES 8-14) within the AFR Accounts 4210 - 4299.
  Those accounts are specific cash programs, not non-cash assistance such as **COMMODITIES**.
- ☐ 7. Complete audit package (Data Collection Form, audit reports, etc.) has been submitted electronically to the Federal Audit Clearinghouse in Jeffersonville, Indiana.

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

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

SUMMARY OF AUDITOR RESULTS/FINDINGS/CORRECTIVE ACTION PLAN

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

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

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

BKD LLP
CPAs & Advisors

225 N. Water Street, Suite 400
P.O. Box 1580
Decatur, IL 62525-1580
217.429.2411 Fax 217.429.6109 www.bkd.com

Independent Accountants' Report on Compliance with Requirements That Could Have a Direct and Material Effect on Each Major Program, on Internal Control over Compliance and Schedule of Expenditures of Federal Awards in Accordance with OMB Circular A-133

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

Compliance

We have audited the compliance of Urbana School District No. 116 (District), with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2012. The District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the District's management. Our responsibility is to express an opinion on the compliance of Urbana School District No. 116 based on our audit.

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinion. Our audit does not provide a legal determination on the District's compliance with those requirements.

In our opinion, Urbana School District No. 116 complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2012.

experience BKD

Praxity MEMBER GLOBAL ALLIANCE OF INDEPENDENT FIRMS

Internal Control Over Compliance

The management of Urbana School District No. 116 is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts and grants applicable to federal programs. In planning and performing our audit, we considered the District's internal control over compliance with the requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over compliance.

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

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

Schedule of Expenditures of Federal Awards

We have audited the basic financial statements of Urbana School District No. 116 as of and for the year ended June 30, 2012, prepared on the regulatory basis of accounting, and have issued our report thereon dated Decemher 14, 2012 which contained an adverse opinion on those financial statements for not being in accordance with accounting principles generally accepted in the United States of America. Our audit was performed for the purpose of forming an opinion on the basic financial statements taken as a whole. The accompanying schedule of expenditures of federal awards required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statements as a whole.

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

BKD, LLP

December 14, 2012

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Urbana School District No. 116
09-010-1160-22

RECONCILIATION OF FEDERAL REVENUES

Annual Financial Report to Schedule of Expenditures of Federal Awards

TOTAL FEDERAL REVENUE IN AFR

Account Summary 7-8, Line 7	Account 4000	$ 7,494,550
Flow-through Federal Revenues Revenues 9-14, Line 112	Account 2200	-
Value of Commodities Indirect Cost Info 30, Line 11		88,546
Less: Medicaid Fee-for-Service Revenues 9-14, Line 269	Account 4992	(317,115)
AFR TOTAL FEDERAL REVENUES:		$ 7,265,981

ADJUSTMENTS TO AFR FEDERAL REVENUE AMOUNTS:

Reason for Adjustment:	
Recovered funds	$ (23,551)
ADJUSTED AFR FEDERAL REVENUES	$ 7,242,430

Total Current Year Federal Revenues Reported on SEFA:		
Federal Revenues	Column D	$ 5,373,866

Adjustments to SEFA Federal Revenues:

Reason for Adjustment:	
Accrual versus cash basis	$ 1,868,564
ADJUSTED SEFA FEDERAL REVENUE:	$ 7,242,430
DIFFERENCE:	$ -

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Urbana School District No. 116
09-010-1160-22
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2012

Federal Grantor/Pass-Through Grantor/ Program or Cluster Title and Major Program Designation	CFDA Number[2] (A)	ISBE Project # (1st 8 digits) or Contract #3 (B)	Receipts/Revenues Year 7/1/10-6/30/11 (C)	Receipts/Revenues Year 7/1/11-6/30/12 (D)	Expenditure/Disbursements[4] Year 7/1/10-6/30/11 (E)	Expenditure/Disbursements[4] Year 7/1/11-6/30/12 (F)	Obligations/ Encumb. (G)	Final Status (H)	Budget (I)
U.S Department of Agriculture									
Food distribution	10.555		0	88,546	0	88,546	0	88,546	NA
Pass-Through Agency									
Illinois State Board of Education									
Federal School Lunch Program									
Regular	10.555	11-4210-00	759,687	190,150	759,687	190,150		949,837	NA
	10.555	12-4210-00		787,789		787,789		787,789	NA
Breakfast	10.553	11-4220-00	202,937	55,789	202,937	55,789		258,726	NA
	10.553	12-4220-00		241,642		241,642		241,642	NA
Total Child Nutrition Cluster			962,624	1,275,370	962,624	1,275,370		2,237,994	
Child and Adult Care Food Program	10.558	11-4226-00	46,187	6,780	46,187	6,780		52,967	NA
	10.558	12-4226-00		60,419		60,419		60,419	NA
Fresh Fruits and Vegetables	10.582	12-4240-00		36,334		36,334		36,334	NA
Total U.S. Department of Agriculture			1,008,811	1,467,449	1,008,811	1,467,449		#REF!	

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

The accompanying notes are an integral part of this schedule.

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SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2012

Federal Grantor/Pass-Through Grantor/ Program or Cluster Title and Major Program Designation	CFDA Number[2] (A)	ISBE Project # (1st 8 digits) or Contract #3 (B)	Receipts/Revenues Year 7/1/10-6/30/11 (C)	Receipts/Revenues Year 7/1/11-6/30/12 (D)	Expenditure/Disbursements[4] Year 7/1/10-6/30/11 (E)	Expenditure/Disbursements[4] Year 7/1/11-6/30/12 (F)	Obligations/ Encumb. (G)	Final Status (H)	Budget (I)
U.S. Department of Labor									
Passed Through Champaign Consortium WIA									
WIA Youth Activities	17.259	11-4537-00	39,964	14,011	53,975			53,975	53,975
	17.259	12-4537-00		24,208		59,120		59,120	59,120
Total U.S. Department of Labor and WIA Cluster			39,964	38,219	53,975	59,120		113,095	113,095
U.S. Department of Education									
Teaching American History (M)	84.215	12-4930-00		438,795		440,621		440,621	762,954
Pass-Through Agency									
Illinois Community College Board									
Adult Education State Grant Program	82.002ANA	12-4800-00		187,270		187,270		187,270	187,270

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

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SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2012

Federal Grantor/Pass-Through Grantor/ Program or Cluster Title and Major Program Designation	CFDA Number[2] (A)	ISBE Project # (1st 6 digits) or Contract #3 (B)	Receipts/Revenues Year 7/1/10-6/30/11 (C)	Receipts/Revenues Year 7/1/11-6/30/12 (D)	Expenditure/Disbursements[4] Year 7/1/10-6/30/11 (E)	Expenditure/Disbursements[4] Year 7/1/11-6/30/12 (F)	Obligations/ Encumb. (G)	Final Status (H)	Budget (I)
EL/Civics	84.002ANA	12-4805-00		83,885		83,885		83,885	83,885
Illinois State Board of Education									
Title I - Low Income (M)	84.010A	11-4300-00	1,416,403		1,516,223			1,516,223	1,536,131
	84.010A	12-4300-00		1,031,601		1,964,530			2,005,856
Title I - Low Income - Neglected Priv (M)	84.010A	11-4305-00	77,469		84,107	1,714		85,821	93,886
	84.010A	12-4305-00		30,638		66,829	4,357	71,186	96,854
ARRA - Title I - Low Income (M)	84.389A	11-4851-00	374,548		373,387	13,671		387,058	387,371
ARRA - Title I - Low Income - Neglected Priv (M)	84.389A	11-4852-00	5,119	5,028	10,147			10,147	12,007
Passed Through Regional Office of Education									
ARRA - Title I School Improvement Grant (M)	84.389	11-000-0000-00		17,500		17,500		17,500	N/A
Total Title I Cluster			1,873,539	1,084,767	1,983,864	2,084,244	4,357	2,067,935	4,232,107
Passed Through Regional Office of Education									
ARRA - IL Math & Science Partnership	84.366	11-000-0000-00		800		800		800	N/A
Title I - Migrant Education	84.011A	11-4340-00 and 01	15,828	126,255	24,193	117,890		142,083	166,886
Title I - Migrant Incentive Grant	84.144F	11-4341-00		2,985		2,985		2,985	6,350
Evenstart	84.213C	11-4335-00	128,708	6,030	136,043			136,043	136,043

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Urbana School District No. 116
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SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2012

Federal Grantor/Pass-Through Grantor/ Program or Cluster Title and Major Program Designation	CFDA Number[2] (A)	ISBE Project # (1st 6 digits) or Contract #3 (B)	Receipts/Revenues Year 7/1/10-6/30/11 (C)	Receipts/Revenues Year 7/1/11-6/30/12 (D)	Expenditure/Disbursements[4] Year 7/1/10-6/30/11 (E)	Expenditure/Disbursements[4] Year 7/1/11-6/30/12 (F)	Obligations/ Encumb. (G)	Final Status (H)	Budget (I)
Special Education - Pre-School Flow Through (M)	84.173A	11-4600-00	34,895	23,320	65,421			65,421	66,123
	84.173A	12-4600-00		43,057		66,404			82,928
Special Education - IDEA Flow Through (M)	84.027A	11-4620-00	355,965	239,932	653,932			653,932	727,535
	84.027A	12-4620-00		681,008		1,038,600			1,343,959
Special Education - IDEA Room and Board (M)	84.027A	11-4625-00	85,796	37,119	85,796	37,119		122,915	NA
									NA
ARRA - Special Ed - Pre-School Flow Through (M)	84.392A	11-4856-00	13,334	7,632	19,921	1,045		20,966	20,966
ARRA - Special Ed - IDEA Flow Through (M)	84.391A	11-4587-00	398,823	335,487	734,110			734,110	734,110
Total Special Education (IDEA) Cluster			888,413	1,367,555	1,559,180	1,145,168		1,597,344	2,975,621
Title II - Teacher Quality	84.367A	11-4932-00	317,887	49,122	372,948			372,948	446,174
	84.367A	12-4932-00		88,358		246,106			377,511
Title IV - 21st Century Comm Learning Centers	84.287C	11-4421-00	101,538	22,562	114,617	9,483		124,100	124,100
	84.287C	12-4421-00		134,813		246,838			413,414
Title III - Language Instuction Program	84.365A	11-4909-00	74,095	9,365	70,800	2,069		72,869	91,135
	84.365A	12-4909-00		25,396		65,796			76,026
ARRA - Education Jobs Fund Program	84.410A	12-4880-00				7,677		7,677	NA
Total U.S. Department of Education			3,400,008	3,627,958	4,261,845	4,620,830	4,357	#REF!	#REF!

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Urbana School District No. 116
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SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2012

Federal Grantor/Pass-Through Grantor/ Program or Cluster Title and Major Program Designation	CFDA Number[2] (A)	ISBE Project # (1st 6 digits) or Contract #3 (B)	Receipts/Revenues Year 7/1/10-6/30/11 (C)	Receipts/Revenues Year 7/1/11-6/30/12 (D)	Expenditure/Disbursements[4] Year 7/1/10-6/30/11 (E)	Expenditure/Disbursements[4] Year 7/1/11-6/30/12 (F)	Obligations/ Encumb. (G)	Final Status (H)	Budget (I)
Department of Human Services									
Passed Through Illinois Department of Healthcare and									
Family Services									
Medicaid/Admin Outreach	93.778	12-4900-00		170,987		170,987		170,987	N/A
Passed Through Illinois Department of Human Services									
Teen Reach	93.558	11-3290-00	186,150	69,253	165,992	11,997		177,989	204,982
Total Department of Human Services			186,150	240,240	165,992	182,984		348,976	204,982
Total Federal Awards			4,634,933	5,373,866	5,490,423	6,330,383	4,357	#REF!	#REF!

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

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Urbana School District No. 116
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NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (SEFA)
Year Ending June 30, 2012

Note 1: Basis of Presentation[5]

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of **[Entity #XYZ]** and is presented on the **[Identify Basis of Accounting]**. The information in this schedule is presented in accordance with the requirements of Office of Management and Budget Circular A-133, Audits of States, Local Governments and Non-Profit Organizations. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the **[General-Purpose or Basic]** financial statements.

Note 2: Subrecipients[6]

Of the federal expenditures presented in the schedule, **[Entity #XYZ]** provided federal awards to subrecipients as follows:

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

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

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

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Urbana School District No. 116
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SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2012

SECTION I - SUMMARY OF AUDITOR'S RESULTS

FINANCIAL STATEMENTS

Type of auditor's report issued: Adverse
(Unqualified, Qualified, Adverse, Disclaimer)

INTERNAL CONTROL OVER FINANCIAL REPORTING:

- Material weakness(es) identified? ____ YES __X__ NO
- Significant Deficiency(s) identified that are not considered to be material weakness(es) ____ YES __X__ None Reported
- Noncompliance material to financial statements noted? ____ YES __X__ NO

FEDERAL AWARDS

INTERNAL CONTROL OVER MAJOR PROGRAMS:

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

Type of auditor's report issued on compliance for major programs: Unqualified
(Unqualified, Qualified, Adverse, Disclaimer[7])

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

IDENTIFICATION OF MAJOR PROGRAMS:[8]

CFDA NUMBER(S)[9]	NAME OF FEDERAL PROGRAM or CLUSTER[10]
84.010A, 84.389A	Title I Cluster
84.215	Teaching American History
84.027A, 84.173A, 84.391A, 84.392A	Special Edication (IDEA) Cluster

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

Auditee qualified as low-risk auditee? ____ YES __X__ NO

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

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

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

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

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Urbana School District No. 116
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SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2012

SECTION II - FINANCIAL STATEMENT FINDINGS

1. **FINDING NUMBER:**[11] NONE 2. **THIS FINDING IS:** ☐ New ☐ Repeat from Prior Year?
Year originally reported? _____

3. **Criteria or specific requirement**

4. **Condition**

5. **Context12**

6. **Effect**

7. **Cause**

8. **Recommendation**

9. **Management's response**[13]

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

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

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

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

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Urbana School District No. 116
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SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2012

SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

1. FINDING NUMBER:[14] NONE 2. THIS FINDING IS: ☐ New ☐ Repeat from Prior year?
Year originally reported? _____

3. Federal Program Name and Year: _____

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

6. Passed Through: _____

7. Federal Agency: _____

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

9. Condition[15]

10. Questioned Costs[16]

11. Context[17]

12. Effect

13. Cause

14. Recommendation

15. Management's response[18]

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

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

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Urbana School District No. 116
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SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS[19]
Year Ending June 30, 2012

Finding Number	Condition	Current Status[20]
NONE		

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

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

[20] Current Status should include one of the following:

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

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Urbana School District No. 116
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CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS[21]
Year Ending June 30, 2012

Corrective Action Plan

Finding No.: NONE

Condition:

Plan:

Anticipated Date of Completion:

Name of Contact Person: [person responsible for implementation]

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

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