

Due to ROE on October 15th
Due to ISBE on November 15th
SDJA05 (updated 7/18/05)

☒ School District
☐ Joint Agreement

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

June 30, 2005

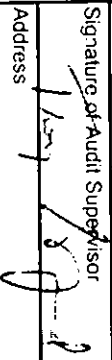
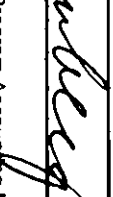
School District/Joint Agreement Number 09-010-1160-22		<input type="checkbox"/> CASH <input checked="" type="checkbox"/> GAAP Basis		Certified Public Accountants (See instructions on inside cover page before completing this form.)	
County Name: Champaign		<input type="checkbox"/> YES <input checked="" type="checkbox"/> NO Is the AFR filed electronically (Internet)? If no, CD/Disk must be enclosed. Click on the Link to Submit: www.isbe.net/sfrs/afr/afr.htm		Name of Auditing Firm BKD LLP	
Name of School District/Joint Agreement: Urbana School District		<input type="checkbox"/> YES <input checked="" type="checkbox"/> NO Are Federal expenditures greater than \$500,000? Is all A-133 Single Audit information completed and attached? A-133 Single Audit		Name of Audit Supervisor Troy Swinford	
Address: 205 North Race Street		<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Were any findings issued?		Signature of Audit Supervisor 	
City: Urbana				Address 225 North Water Street, Suite 400	
Zip: 61801				City Decatur	
				State IL	
				Zip Code 62525	
				Phone Number: 217-429-2411	
				Fax Number: 217-429-6109	
				IL Registration Number: 066-003428	
<input checked="" type="checkbox"/> Reviewed by District Superintendent/Administrator			<input type="checkbox"/> Reviewed by Regional Superintendent		
Name (Type or Print) Dr. Eugene Amberg		Email Address		Name (Type or Print)	
Telephone 217-384-3800		Fax Number 217-337-4973		Date	
Signature 		Telephone		Fax Number	
		Date		Signature	

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INSTRUCTIONS/REQUIREMENTS
For School Districts/Join Agreements

- All schedules must be completed for School Districts. Note: Joint Agreements must complete only applicable schedules. See the Audit Checklist/Balancing Schedule for Joint Agreements.
- Round all amounts to the nearest dollar. **Do not enter cents.**
- Proper coding and reference to the Chart of Accounts (Illinois Program Accounting Manual for Local Education Agencies) eliminates the necessity for adding lines. Reports submitted with lines added and/or inconsistent rounding are unacceptable and will be sent back to the auditor preparing the report.
- Any problems detected by the Audit Checklist must be resolved prior to submitting this report.

5. Submitting By CD or Floppy Disk

If submitting the Annual Financial Report (AFR) on a CD or floppy disk, forward two CDs/disks, the original and one paper copy of a) the AFR cover page through page 8; b) option letters; c) any required compliance letters; d) any required financial notes and explanations; and e) the Annual Federal Compliance Report (A-133, if applicable) to the Regional Superintendent by October 15, 2005, for approval and certification. Check the box on the cover page if submitting via CD/floppy disk.

Note: AFR attachments may be submitted on CD or floppy disk filed in lieu of paper.

The Regional Superintendent will forward the CD or floppy disk, original AFR (Cover through page 8), with signatures, one copy of option letters, compliance letters, financial notes and Annual Federal Compliance Report (A-133, if applicable) to the Illinois State Board of Education by November 15, 2005.

Submitting via the Internet

If submitting the AFR electronically using the ISBE Attachment Manager see cover page for link. In addition, forward the original and one paper copy of: a) the AFR cover page through page 8; b) the option letters; c) any required compliance letters; d) any required financial notes and explanations; and e) the Annual Federal Compliance Report (A-133, if applicable) to the Regional Superintendent by October 15, 2005 for approval and certification. Check the box on the cover page if submitting via the Internet. Note: AFR attachments may be electronically filed in lieu of paper.

The Regional Superintendent will forward the original AFR (Cover through page 8), with signatures, one copy of option letters, compliance letters, financial notes and Annual Federal Compliance Report (A-133, if applicable) to the Illinois State Board of Education by November 15, 2005.

- Yellow Book, CPE, an Peer Review requirements must be met if the Auditor issues an opinion stating "Governmental Accounting Standards" were utilized.
- The Schedule of Tort Immunity Expenditure, page 29: The Audit/AFR shows the entity complied with the provisions set forth in 745 ILCS 10/9-103 (a-5) and 745 ILCS 10/9-107.



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, 2005, as listed in the table of contents, pages 3 through 25. These financial statements are the responsibility of the District's management. Our responsibility is to express an opinion on these financial statements based on our audit.

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

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

In addition, Urbana School District No. 116 has not maintained adequate detailed records relating to the General Fixed Assets Account Group. Accordingly, we were unable to satisfy ourselves as to the fixed asset balances related to this account group. Therefore, the scope of our work has not been sufficient to enable us to express, and we do not express, an opinion on the General Fixed Assets Account Group.

In our opinion, because of the effects of the matter discussed in the preceding paragraph, the financial statements referred to above do not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of Urbana School District No. 116 as of June 30, 2005 or the changes in its financial position.

However, in our opinion, the basic financial statements referred to above present fairly, in all material respects, the financial position of Urbana School District No. 116 as of June 30, 2005 and the changes in its financial position for the year then ended, on the basis of accounting described in the notes to the financial statements.

In accordance with *Government Auditing Standards*, we have also issued a report dated September 14, 2005 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, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standard* and should be read in conjunction with this report in considering the results of our audit.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements. The accompanying financial information listed as supplementary schedules, pages 26 through 30, in the table of contents, is presented for purposes of additional analysis and is not a required part of the basic financial statements of Urbana School District No. 116. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly presented in all material respects in relation to the basic financial statements taken as a whole. The data on pages 31 through 36 has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on it.

BKD, LLP

September 14, 2005



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

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

We have audited the combined financial statements of Urbana School District No. 116 (District), as of and for the year ended June 30, 2005, and have issued our report thereon dated September 14, 2005, which expressed an adverse opinion because of a departure from accounting principles generally accepted in the United States of America. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

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

Compliance and Other Matters

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

We noted certain additional matters that we reported to the District's management in a separate letter dated September 14, 2005.

This report is intended solely for the information and use of the governing body, management 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

September 14, 2005

Urbana School District No. 116

Notes to Financial Statements

June 30, 2005

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

Nature of Operations

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

Reporting Entity

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

Basis of Presentation—Fund Accounting

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

Governmental Fund Types

Governmental funds are those through which most governmental functions of the District are financed. The acquisition, use and balances of the District's expendable financial resources and the related liabilities are accounted for through governmental funds. The measurement focus is based upon determination of financial position and changes in financial position rather than upon net income determination. The following are the District's governmental funds:

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

Urbana School District No. 116

Notes to Financial Statements

June 30, 2005

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

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

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

Fiduciary Fund Types

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

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

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

General Fixed Assets and General Long-term Debt Account Groups

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

Fixed assets used in governmental fund type operations (general fixed assets) are accounted for in the General Fixed Assets Account Group, rather than in governmental funds.

Long-term liabilities expected to be financed from governmental funds are accounted for in the General Long-term Debt Account Group, not in governmental funds.

The two account groups are not "funds." They are concerned only with the measurement of financial position. They are not involved with measurement of results of operations.

Urbana School District No. 116
Notes to Financial Statements
June 30, 2005

Governmental and Expendable Trust Funds – Measurement Focus

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

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

Basis of Accounting

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

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

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

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

Urbana School District No. 116

Notes to Financial Statements

June 30, 2005

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

Use of Estimates

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

Cash Deposits and Investments

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

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

Budgets and Budgetary Accounting

Budgets for the governmental fund types and the Expendable Trust Fund were prepared using the modified accrual basis of accounting which is consistent with accounting principles generally accepted in the United States of America. The budget, which was not amended, was passed on September 21, 2004.

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

Urbana School District No. 116

Notes to Financial Statements

June 30, 2005

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

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

Inventories

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

Deferred Revenue

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

Totals Memorandum Only

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

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

Urbana School District No. 116

Notes to Financial Statements

June 30, 2005

General Fixed Assets

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

Note 2: Deposits, Investments and Investment Income

Deposits

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

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, 2005, 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, 2005 are held by the counterparties in the District's name.

Urbana School District No. 116

Notes to Financial Statements

June 30, 2005

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	\$ 11,574,746
Investments	<u>51,533</u>
	\$ 11,626,279

Included in the following combined balance sheet captions	
Cash and investments	\$ 11,626,279

Investment Income

Investment income for the year ended June 30, 2005 consisted of:

Interest income	\$ <u>125,531</u>
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Note 3: Property Taxes

The District's property taxes are levied each year on all taxable real property located in the District on or before the last Tuesday in December. The 2003 levy was passed by the Board on November 18, 2003, and attached as an enforceable lien on the property as of January 1. These taxes are payable in two installments on June 1 and September 1 of the following year. The District receives significant distributions of tax collections approximately one month after these due dates.

Urbana School District No. 116

Notes to Financial Statements

June 30, 2005

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	
	2003 Levy	2003 Levy	2002 Levy
Educational	2.9700	2.9321	2.9700
Tort Immunity	As Needed	.0900	.0231
Special Education	.0400	.0387	.0400
Operations and Maintenance	.5000	.5000	.5000
Bond and Interest	As Needed	.6633	.7323
Transportation	.2000	.0500	.0907
Illinois Municipal Retirement	As Needed	.0585	.0600
Social Security	As Needed	.0775	.0800
Working Cash	.0500	.0157	.0500
Fire Prevention and Safety	.0500	.0500	.0500
		<u>4.4758</u>	<u>4.5961</u>

During the year ended June 30, 2005, the District received approximately \$534,000 in property tax revenue that was paid under appeal. The entire amount is being held in a certificate of deposit, while the District awaits a final ruling on the appeal.

Note 4: Interfund Receivables and Payables

Interfund receivables and payables as of June 30, 2005, are summarized as follows:

Fund Due To	Fund Due From	Amount
Working cash	General	
	Operations and Maintenance	\$ 900,000
Working cash	General	
	Education	<u>300,000</u>
		\$ <u>1,200,000</u>

Urbana School District No. 116

Notes to Financial Statements

June 30, 2005

Note 5: Special Tax Levies-Reserve Fund Balances

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

At June 30, 2005, the cumulative tort immunity and special education cumulative receipts exceeded related disbursements in the Educational Fund resulting in a restriction.

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

Note 6: Changes in General Fixed Assets

A summary of changes in general fixed assets follows:

	Balance July 1, 2004	Additions	Deletions	Balance June 30, 2005
Land	\$ 491,689	\$	\$	\$ 491,689
Buildings and improvements	66,573,084	938,293	—	67,511,377
Equipment	10,915,065	432,448	—	11,347,513
Transportation equipment	96,446	—	—	96,446
Total	<u>\$ 78,076,284</u>	<u>\$ 1,370,741</u>	<u>\$ —</u>	<u>\$ 79,447,025</u>

Note 7: General Long-term Debt

The following is a summary of debt transactions of the District for the year ended June 30, 2005:

	General Obligation Bonds	Compensated Absences
Debt outstanding, July 1, 2004	\$ 33,069,235	\$ 223,902
Debt retired or paid	(2,220,000)	—
Additions	—	43,388
Debt outstanding, June 30, 2005	<u>\$ 30,849,235</u>	<u>\$ 267,290</u>

Urbana School District No. 116

Notes to Financial Statements

June 30, 2005

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

On May 1, 2002, the District refinanced all of its 1989 series and a portion of its 1999B and 1999C series with a bond issue with an interest rate ranging from 3.00% to 5.375%. Net proceeds of \$25,965,433 (after payment of \$251,926 in underwriting fees, insurance and other issuance costs) have been deposited in an irrevocable trust with an escrow agent. The escrow agent has purchased U.S. government securities, to provide for all future debt service on the \$21,364,619 advance refunded amount of the 1989, 1999B and 1999C Series bonds. As a result, the \$21,364,619 advance refunded amount of the 1989, 1999B and 1999C Series bonds is considered to be defeased and the liability for this portion of the Series 1989, 1999B and 1999C bonds has been removed from the General Long-term Debt Account Group. The District advance refunded its 1989, 1999B and 1999C Series bonds to reduce its total debt service payments over the next 18 years by almost \$1.2 million and to obtain an economic gain (difference between the present values of debt service payments on the old and new debt) of \$555,371. If at any time the available proceeds of the government securities and deposits on demand in the escrow account are not sufficient to make any payment due to the holders of any of the prior bonds, the escrow agent shall notify the Treasurer and the Board and the District shall make available such funds to make up the anticipated deficit. The outstanding principal for this bond issue at June 30, 2005 was \$25,200,000.

Interest rates for the outstanding bond issues range from 3.00 percent to 7.32 percent. As of June 30, 2005, the future debt service requirements for bonds are as follows:

	Bond Principal	Bond Interest	Total
2006	\$ 1,361,805	\$ 2,031,535	\$ 3,393,340
2007	1,488,654	1,899,686	3,388,340
2008	1,403,136	1,985,204	3,388,340
2009	1,323,982	2,069,358	3,393,340
2010	2,111,658	1,276,682	3,388,340
2011-2016	14,270,000	5,313,894	19,583,894
2017-2019	<u>8,890,000</u>	<u>903,500</u>	<u>9,793,500</u>
	<u>\$ 30,849,235</u>	<u>\$ 15,479,859</u>	<u>\$ 46,329,094</u>

The District has a legal debt margin of \$70,954,421 based on the 2004 assessed valuation of \$514,162,470.

Urbana School District No. 116

Notes to Financial Statements

June 30, 2005

Note 8: Retirement Fund Commitments

Teachers' Retirement System of the State of Illinois

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

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

TRS members include all active nonannuitants who are employed by a TRS-covered employer to provide services for which teacher certification is required. The active member contribution rate through June 30, 2005 was 9 percent of creditable earnings. These contributions, which may be paid on behalf of employees by the employer, are submitted to TRS by the employer.

In addition, virtually all employers and members pay a contribution to the Teachers' Health Insurance Security (THIS) Fund, a separate fund in the State Treasury that is not a part of this retirement plan. The employer THIS Fund contribution was 0.5% during the year ended June 30, 2005 and the member THIS Fund health insurance contribution was .75 percent.

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

- **On-behalf contributions.** The State of Illinois makes employer pension contributions on behalf of the District. For the year ended June 30, 2005, State of Illinois contributions were based on 11.76 percent of creditable earnings, and the District recognized revenue and expenditures of \$2,689,412 in pension contributions that the State of Illinois paid directly to TRS. For the years ended June 30, 2004, and June 30, 2003, the State of Illinois contribution rates as percentages of creditable earnings were 13.98 percent (\$3,142,881) and 13.01 percent (\$2,993,854), respectively.

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

- **2.2 formula contributions.** For the years ended June 30, 2005 and June 30, 2004, employers contributed .58 percent of creditable earnings for the 2.2 formula change. Contributions for the years ended June 30, 2005 and June 30, 2004 were \$129,944 and \$129,245, respectively.

For the year ended June 30, 2003, part of the District's 2.2 formula contribution (0.58 percent of pay) was reduced as a result of a new employers THIS Fund contribution for retiree health insurance (0.4 percent of pay). The remaining 0.18 percent is submitted to TRS. Contributions for the year ended June 30, 2003 were \$40,839.

Urbana School District No. 116

Notes to Financial Statements

June 30, 2005

- **Federal and trust fund contributions.** When TRS members are paid from federal and trust funds administered from the District, there is a statutory requirement for the District to pay an employer pension contribution from those funds. For the three years ended June 30, 2005, the employer pension contribution was 10.5 percent of salaries paid from those funds. For the year ended June 30, 2005, salaries totaling \$2,170,859 were paid from federal and trust funds that required employer contributions of \$227,940. For the years ended June 30, 2004 and 2003, required District contributions were \$192,291 and \$176,882, 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. The payments vary depending on the age and salary of the member. No member or employer contributions are required if the member has 34 years of service. The maximum employer payment of 100 percent of the member's highest salary used in the calculation of final average salary is required if the member is 55 years old. For the year ended June 30, 2005, the District paid \$85,679 for employer contributions under the Early Retirement Option. For the years ended June 30, 2004 and 2003, the District paid \$129,975 and \$62,996, respectively.

Changes

Public Act 94-0004, which was signed into law on June 1, 2005, contained a number of provisions affecting employer and active member contributions. Most will not be effective or impact financial statements until the year ending June 30, 2006. The changes are summarized below:

- **Active member contributions.** The active member contribution rate will increase from the current 9.0 percent of creditable earnings to 9.4 percent beginning July 1, 2005. The increase is to help cover the cost of the new ERO program and will be refunded if the member does not retire under ERO.
- **State/federal contributions.** Under a policy adopted by the Board of Trustees before Public Act 94-0004 was enacted, the employer contribution rate for employees paid from federal funds will be the same as the rate paid by the state. Under Public Act 94-0004, the state contribution rate in FY 2006 was reduced to 7.06 percent of pay. Therefore, the employer contribution rate for employees paid from federal funds in FY 2006 will be 7.06 percent, a decrease from the current 10.50 percent.
- **New employer contributions**

Salary increases over 6 percent. If employers grant salary increases in excess of 6 percent that are used in final average salary calculations, the employer will make a lump-sum contribution to TRS to cover the cost of the portion of the benefit due to salary increases over 6 percent. Public Act 94-0004 exempts salary increases granted under contracts and collective bargaining agreements in effect on June 1, 2005.

Urbana School District No. 116

Notes to Financial Statements

June 30, 2005

Sick leave in excess of normal allotment. If employers grant sick leave near retirement in excess of the normal annual allotment and that sick leave is counted as service credit, the employer will make a lump-sum contribution to TRS. The act exempts sick leave granted under contracts and collective bargaining agreements in effect on June 1, 2005.

- **Early Retirement Option.** In addition to changes described above, the following changes were made to ERO:
 - Both active member and employer ERO contribution rates are increased. For employers, the maximum contribution increases from the current 100 percent of the member's highest salary used in the calculation of final average salary to 117.5 percent.
 - The waiver of member and employer ERO contributions when the member has 34 years of service ended with the program that expired June 30, 2005.
 - A "Pipeline ERO" program is provided for members to retire under the same terms as the ERO program that expired June 30, 2005, provided they meet certain conditions and retire on or before July 1, 2007.
 - Public Act 94-0004 provides for a review of the member and employer ERO contributions every five years to ensure that the program is revenue neutral.

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, 2004. The report for the year ended June 30, 2005, is expected to be available in late 2005. 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 www.trs.state.il.us.

Illinois Municipal Retirement Fund

Plan Description

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

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

Urbana School District No. 116

Notes to Financial Statements

June 30, 2005

Funding Policy

Employees participating in IMRF are required to contribute 4.50 percent of their annual covered salary. The member rate is established by state statute. The District is required to contribute at an actuarially-determined rate. The employer rate for calendar year 2004 was 7.72 percent of payroll. The employer contribution requirements are established and may be amended by the IMRF Board of Trustees. IMRF's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a closed basis (overfunded liability amortized on open basis). The remaining amortization period at December 31, 2004 was 10 years.

Annual Pension Cost

For December 31, 2004, the District's annual pension cost of \$397,934 was equal to the District's required and actual contributions. The required contribution was determined as part of the December 31, 2002 actuarial valuation using the entry age actuarial cost method. The actuarial assumptions included (a) 7.50% investment rate of return (net of administrative expenses), (b) projected salary increases of 4.00% a year, attributable to inflation, and (c) additional projected salary increases ranging from .4% to 11.6% per year depending on age and service, attributable to seniority/merit and (d) post-retirement benefit increases of 3% annually. The actuarial value of IMRF assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a five-year period with a 15% corridor. The assumptions used for the 2004 actuarial valuations were based on the 1999-2001 experience study.

Trend Information

Following is six-year trend information for the plan:

Actuarial Valuation Date	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
12/31/04	\$ 397,934	100%	\$ 0
12/31/03	384,808	100%	0
12/31/02	54,630	100%	0
12/31/01	435,096	100%	0
12/31/00	510,433	100%	0
12/31/99	432,452	100%	0

Urbana School District No. 116

Notes to Financial Statements

June 30, 2005

Schedule of Funding Progress

The schedule of funding progress is as follows:

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a) / c)
12/31/04	\$ 9,800,037	\$10,630,360	\$ 830,823	92.18%	\$ 5,154,587	16.12%
12/31/03	10,306,549	10,503,275	196,726	98.13%	5,473,798	3.59%
12/31/02	11,053,518	10,571,339	(482,179)	104.56%	5,747,852	0.00%
12/31/01	10,384,940	9,262,738	(1,122,202)	112.12%	5,542,626	0.00%
12/31/00	9,705,471	8,543,920	(1,161,551)	113.60%	5,135,147	0.00%
12/31/99	8,316,912	7,816,937	(499,975)	106.40%	4,665,074	0.00%

On a market value basis, the actuarial value of assets as of December 31, 2004 is \$9,831,304. On a market basis, the funded ratio would be 92.48%.

Digest of Changes:

The actuarial assumptions used to determine the actuarial accrued liability for 2004 are based on the 1999-2001 experience study.

The principal changes were:

Fewer members are expected to take refunds early in their career.

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

Social Security

Certain District employees are covered under social security. The District paid \$709,415, the total required employer contribution, for the current fiscal year.

Urbana School District No. 116

Notes to Financial Statements

June 30, 2005

Note 9: Contingencies

The District is contingently liable for employee sick leave, which as of June 30, 2005, was approximately \$12,805,000.

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, 2005, the District recorded a liability of \$132,587.

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 30, 2005 through June 30, 2006. 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, 2005, under the agreements were \$1,463,069, \$845,800 and \$949,341.

Note 12: Overexpenditure of Budget

The following funds overspent their budget for the year ended June 30, 2005. The overexpenditures were offset by revenue receipts in excess of budget and carryover funds from prior years.

Debt Service Fund	\$	48,995
Life Safety Fund		5,237
Fire Prevention and Safety Fund		56,795
Construction Fund		20,391

Urbana School District No. 116

Notes to Financial Statements

June 30, 2005

Note 13: Deficit Fund Balances

The following funds had a deficit balance as of June 30, 2005. The deficits will be resolved by decreasing future expenditures.

Operations and Maintenance Fund	\$ (63,729)
Construction Fund	(412,542)

Note 14: Tort Immunity

Total expenditures for the year for Tort Immunity were \$470,441. A detail of such expenditures is as follows:

Insurance	\$ 419,563
Purchased Services	<u>50,878</u>
	\$... <u>470,441</u>

Note 15: Risk Management

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

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

The District is a defendant in ongoing litigation regarding a workers compensation claim. At this time, the District and its legal counsel are unable to predict the outcome or the ultimate impact of this case. However, the District has accrued their best estimate of the potential liability including defense costs. The amount of ultimate loss could differ materially.

Urbana School District No. 116

Notes to Financial Statements

June 30, 2005

Note 16: Change in Accounting Principle

GASB Statement No. 40 - Deposit and Investment Risk Disclosures

The District adopted the provisions of GASB No. 40. This new standard revises the existing requirements regarding disclosure of custodial credit risk and establishes requirements for disclosures regarding credit risk, concentration of credit risk, interest rate risk and foreign currency risk. Adoption of GASB 40 had no effect on fund balances or the changes in fund balances in the prior or current year.

AUDITOR'S QUESTIONNAIRE

N/A	Yes	No
-----	-----	----

A "Yes" response indicates the auditor has performed compliance audit procedures relating to all applicable statutes and has noted no exceptions. All "No" answers to 1-3 and 5 must be explained. A "Yes" answer to question 4c must be explained.

	X	
	X	

1. Were all funds maintained by the district audited?

2. Has the district recognized all transactions on a strictly cash basis or strictly GAAP basis?

	X	
	X	
	X	

3. Did your review and testing of State and Local Programs confirm, in accordance with applicable law, that:

a. Bonds were executed in appropriate amounts on all custodians of funds? (School Code, Sections 8-2, 10-20.19, and 19-6)

b. All interfund loans were authorized, disclosed and repaid? (School Code, Sections 10-22.33 and 20-4)

c. All permanent transfers were authorized and disclosed? (School Code, Sections 10-22.14, 10-22.44, 17-2.2a, 17-2.2c, 17-2A, 19-4, 20-5, 20-8, and 20-9)

d. Corporate Personal Property Replacement Tax (CPPRT) moneys were deposited and liens satisfied? (30 ILCS 115/12)

e. Tax Anticipation Warrants were issued and retired? (School Code, Section 17-16 and 30 ILCS 305/2)

f. Tax Anticipation Notes were issued and retired? (50 ILCS 420/1 et seq.)

g. State Aid Anticipation Certificates were issued and retired? (School Code, Section 18-18)

h. General Obligation Bonds were issued within statutory limits? (School Code, Section 19-1 and 30 ILCS 350/1 et seq.)

i. Investments owned, deposits made, and interest earned were in the name of the district, authorized by the Board, properly segregated, and invested? (30 ILCS 235/1 et seq. and 30 ILCS 225/1)

j. All restricted funds were properly segregated in the accounting records and used only for restricted purposes?

k. All board members, administrators, certified business officials, and other qualifying district personnel filed an economic interest statement with the County Clerk? (5 ILCS 420/4A-101 et seq.)

l. The district complied with the applicable provisions of the bidding law? (School Code, Section 10-20.21)

m. The budget and accounting records correspond with the *Illinois Program Accounting Manual for Local Education Agencies*?

	X	
--	---	--

4. GAAP Basis is selected. Did you issue a qualified opinion?

(If "Yes," is checked, a qualified opinion has been issued. Check each of the following reasons that apply.)

	X	

a. Due to missing or inadequate fixed asset records?

b. Due to lack of internal control?

c. Due to other reasons? (If "Yes," explain.)

	X	
--	---	--

5. Were tort immunity funds included in the scope of the audit?

SCHOOL DISTRICT FINANCIAL DATA QUESTIONNAIRE

Yes	No
-----	----

(The following questions are designed to provide the informational needs required of the Illinois State Board of Education by the School Code, Section 1A-8.)

	X
--	---

6. Has the district issued funding bonds to retire teacher orders in 3 of the last 5 years or issued school orders for wages as permitted by the School Code?

	X
--	---

7. Has the district issued tax anticipation warrants or notes in anticipation of second year's taxes when warrants or notes for current year taxes are still outstanding?

	X
--	---

8. Has the district shown an excess of expenditures/other financing uses over revenues/other financing sources and beginning fund balances in the Operating Funds Balance for 2 consecutive years?

X	
---	--

9. Is this district subject to the Property Tax Extension Limitation Law? If Yes, enter the effective date below.

COMMENTS APPLICABLE TO THE AUDITOR'S QUESTIONNAIRE (SCHOOL DISTRICT FINANCIAL DATA QUESTIONNAIRE)

Auditor's Questionnaire:

School District Financial Data Questionnaire:

Question 9 - November, 1996

Want to insert a new worksheet? Go to Microsoft Excel Help to see how.

FINANCIAL PROFILE INFORMATION

Required to be completed for School Districts only.

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

Equalized Assessed Valuation (EAV): 514,162,470

Tax Year 2004

Rate(s):	2.932100	+	0.500000	+	0.050000	=	3.482100	Working Cash
	Educational		Maintenance		Transportation		Combined Total	

Enter the Tax Rates by moving the decimal two places to the left.

B. Results of Operations *

Receipts/Revenues	46,308,839	Disbursements/Expenditures	42,493,667	Excess/ (Deficiency)	3,815,172	Fund Balance	9,603,657
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The numbers shown are the sum of entries on Pages 7 & 8, lines 5, 13, 16, and 46 for the Educational, Operations & Maintenance, Transportation and Working Cash Funds.

C. Short-Term Debt **

CPRT Notes	0	TAWs	0	TANs	0	TO/EMP. Orders	0	GSA Certificates	0	Total	0
------------	---	------	---	------	---	----------------	---	------------------	---	-------	---

** The numbers shown are the sum of entries on pages 5, lines 26-30 from the Educational, Operations & Maintenance and Transportation Funds.

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.	<input checked="" type="checkbox"/>
b. 13.8% for unit districts.	<input type="checkbox"/>

70,954,421

Long-Term Debt Outstanding:

Accr	501	30,849,235
c. Bond Principal:	409	0
d. TO/Employee Orders:	599	267,290
e. Other Long-Term Debt:		
f. Total Long-Term Debt Outstanding:		31,116,525

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	<input checked="" type="checkbox"/>
Material Decrease in EAV	<input type="checkbox"/>
Material Increase/Decrease in Enrollment	<input type="checkbox"/>
Adverse Arbitration Ruling	<input type="checkbox"/>
Passage of Referendum	<input type="checkbox"/>
Other (Describe and Itemize)	<input type="checkbox"/>
Ongoing Concerns	<input type="checkbox"/>

Comments:

ESTIMATED FINANCIAL PROFILE SUMMARY
(Go to the following web site for reference to the Financial Profile)
www.isbe.net/sfrms/p/profile.htm

County: Champaign
District Code: 09-010-1100-22
District Name: Urbana School District

1. Fund Balance to Revenue Ratio: Total Sum of Fund Balance Page 8, line 46: Total Sum of Revenues Page 7, Line 5:	Funds 10, 20, 40, 70 + (50 if negative) Funds 10, 20, 40, & 70	Total 9,603,657.00 46,308,839.00	Ratio 0.207	Score Weight Value	3 0.35 1.05
2. Expenditures to Revenue Ratio: Total Sum of Expenditures Page 7, Line 13: Total Sum of Revenues Page 7, Line 5: Possible Adjustment:	Funds 10, 20 & 40 Funds 10, 20, 40 & 70	Total 42,493,667.00 46,308,839.00	Ratio 0.918 0	Score Adjustment Weight Value	4 0 0.35 1.40
3. Days Cash on Hand: Page 3, Line 1 and Line 11 Page 7, Line 13	Funds 10, 20 40 & 70 Funds 10, 20, 40 divided by 360	Total 8,724,692.00 118,037.96	Days 73.91	Score Weight Value	2 0.10 0.20
4. Percent of Short-Term Borrowing Maximum Remaining: Page 5, Line 27 Page A2, Section A	Amount Borrowed: Funds 10, 20 & 40 (.85 x Equalized Assessed Valuation) x (Sum of Combined Tax Rates)	Total 0.00 1,521,810,366.27	Percent 100.00	Score Weight Value	4 0.10 0.40
5. Percent of Long-Term Debt Margin Remaining: Page A2, Section D Page A2, Section D	Total Outstanding Long-Term Debt Total Long-Term Debt Allowed	Total 31,116,525.00 70,954,420.86	Percent 56.14	Score Weight Value	3 0.10 0.30

Total Profile Score = **3.35 ***
2005 SD Financial Profile Designation: **REVIEW**

* Estimated Total Profile Score may change based on data provided on page A2, the Financial Profile Information.
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, 2005

ASSETS	Acct. #	(10) Educational	(20) Operations & Maintenance	(30) Bond & Interest	(40) Transportation	(50) Municipal Retirement/Social Security	(60) Site & Construction/ Capital Improvement	(70) Working Cash	(80) Rent	(90) Fire Prevention & Safety
1. Cash (Accounts 101 through 105) ¹		1,949,935	389,248	1,407,860	578,993	396,107		5,806,516		362,066
2. Other Accrued Assets (GAAP only) (Describe & Itemize) ²										
3. Taxes Receivable (GAAP only)	110	7,278,964	1,189,072	1,577,221	118,520	323,146		37,378		118,520
4. Accounts Receivable (GAAP only)	120	2,092,387						300,000		
5. Loan to Educational Fund	151							900,000		
6. Loan to Operations & Maintenance Fund	152									
7. Loan to Transportation Fund	153									
8. Loan to Fire Prevention & Safety Fund	154									
9. Loan to Other Funds	155									
10. Inventory	170	118,347								
11. Investments	180									
12. Other Current Assets (Describe & Itemize)	199	10,205		611,670						
13. TOTAL CURRENT ASSETS		11,449,838	1,578,320	3,596,751	697,513	719,253	0	7,043,894	0	480,586
14. Land	201									
15. Buildings	202									
16. Improvements Other than Buildings	203									
17. Equipment Other than Transportation/Food Service	204									
18. Construction in Progress	205									
19. Transportation Equipment	206									
20. Food Services Equipment	207									
21. Amount Available in Debt Service Funds	304									
22. Amount to be Provided for Payment of Bonds	305									
23. Amount to be Provided for Payment of Long-Term Debt - Other	306									
24. TOTAL CAPITAL ASSETS										

BASIC FINANCIAL STATEMENTS
STATEMENT OF ASSETS AND LIABILITIES ARISING FROM CASH TRANSACTIONS
STATEMENT OF POSITION AS OF JUNE 30, 2005

		Account Groups			
ASSETS		Acct. #	Agency Fund	General Fixed Assets	General Long-Term Debt
CURRENT ASSETS (100)			746,844		
1. Cash (Accounts 101 through 105)					
2. Other Accrued Assets (GAAP only) (Describe & Itemize)					
3. Taxes Receivable (GAAP only)	110				
4. Accounts Receivable (GAAP only)	120				
5. Loan to Educational Fund	151				
6. Loan to Operations & Maintenance Fund	152				
7. Loan to Transportation Fund	153				
8. Loan to Fire Prevention & Safety Fund	154				
9. Loan to Other Funds	155				
10. Inventory	170				
11. Investments	180				
12. Other Current Assets (Describe & Itemize)	199				
13. TOTAL CURRENT ASSETS			746,844		
CAPITAL ASSETS (200)					
14. Land	201			491,689	
15. Buildings	202			66,414,698	
16. Improvements Other than Buildings	203			1,096,679	
17. Equipment Other than Transportation/Food Service	204			11,347,513	
18. Construction in Progress	205				
19. Transportation Equipment	206			96,446	
20. Food Services Equipment	207				
21. Amount Available in Debt Service Funds	304				2,650,243
22. Amount to be Provided for Payment of Bonds	305				28,466,282
23. Amount to be Provided for Payment of Long-Term Debt - Other	306				
24. TOTAL CAPITAL ASSETS				79,447,025	31,116,525

BASIC FINANCIAL STATEMENTS
STATEMENT OF ASSETS AND LIABILITIES ARISING FROM CASH TRANSACTIONS
STATEMENT OF POSITION AS OF JUNE 30, 2005

ASSETS		Acct. #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
LIABILITIES											
CURRENT LIABILITIES (400)											
25. Accrued Liabilities (GAAP Only) ³			4,715,114			2,900	75,988	34,419			
26. Corp. Personal Prop. Repl. Tax Anticipation Notes Payable	406										
27. Tax Anticipation Warrants Payable	407										
28. Tax Anticipation Notes Payable	408										
29. Teachers'/Employees' Orders Payable	409										
30. State Aid Anticipation Certificates Payable	410										
31. Loan from Educational Fund	431										
32. Loan from Operations & Maintenance Fund	432										
33. Loan from Transportation Fund	433										
34. Loan from Working Cash Fund	434		300,000	900,000							
35. Payroll Deductions Payable	450										
36. Deferred Revenue (GAAP Only)	474		4,440,859	713,696	946,508	70,856	193,770		22,483		70,857
37. Due to Activity Fund Organizations	480							11,290			
38. Other Current Liabilities (Describe & Itemize)	499										
LONG-TERM LIABILITIES (500)											
39. Bonds Payable	501										
40. Other Long-Term Liabilities	599									0	70,857
41. TOTAL LIABILITIES			9,455,973	1,613,696	946,508	73,756	269,758	45,709	22,483		
42. Reserved Fund Balance	703		470,259								
43. Unreserved Fund Balance	704		1,523,606	(35,376)	2,650,243	623,757	449,495	(45,709)	7,021,411		409,729
44. Investments in General Fixed Assets	705										
45. TOTAL LIABILITIES & FUND BALANCE			11,449,838	1,578,320	3,596,751	697,513	719,253	0	7,043,894	0	480,586

BASIC FINANCIAL STATEMENTS
STATEMENT OF ASSETS AND LIABILITIES ARISING FROM CASH TRANSACTIONS
STATEMENT OF POSITION AS OF JUNE 30, 2005

ASSETS	Account Groups			
	Acct. #	Agency Fund	General Fixed Assets	General Long-Term Debt
LIABILITIES				
CURRENT LIABILITIES (400)				
25. Accrued Liabilities (GAAP Only)				
26. Corp. Personal Prop. Repl. Tax Anticipation Notes Payable	406			
27. Tax Anticipation Warrants Payable	407			
28. Tax Anticipation Notes Payable	408			
29. Teachers/Employees' Orders Payable	409			
30. State Aid Anticipation Certificates Payable	410			
31. Loan from Educational Fund	431			
32. Loan from Operations & Maintenance Fund	432			
33. Loan from Transportation Fund	433			
34. Loan from Working Cash Fund	434			
35. Payroll Deductions Payable	450			
36. Deferred Revenue (GAAP Only)	474			
37. Due to Activity Fund Organizations	480	746,844		
38. Other Current Liabilities (Describe & Itemize)	499			
LONG-TERM LIABILITIES (500)				
39. Bonds Payable	501			30,849,235
40. Other Long-Term Liabilities	599			267,290
41. TOTAL LIABILITIES		746,844		31,116,525
42. Reserved Fund Balance	703			
43. Unreserved Fund Balance	704			
44. Investments in General Fixed Assets	705		79,447,025	
45. TOTAL LIABILITIES & FUND BALANCE		746,844	79,447,025	31,116,525

BASIC FINANCIAL STATEMENTS
STATEMENT OF REVENUES RECEIVED/REVENUES, EXPENDITURES DISBURSED/EXPENDITURES, OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES
ALL FUNDS - FOR THE YEAR ENDING JUNE 30, 2005

Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Bond & Interest	(40) Transportation	(50) Municipal Retirement/Social Security	(60) Site & Construction/Capital Improvement	(70) Working Cash	(80) Rent	(90) Fire Prevention & Safety
REVENUES										
1. Local Receipts	1000	20,815,458	3,372,093	3,881,743	415,631	788,622	4,317	204,654	0	284,101
2. Flow-Through Receipts/Revenues from One LEA to Another LEA	2000	0	0	0	0	0	0	0	0	0
3. State Sources	3000	14,153,628	250,000	0	1,063,986	0	0	0	0	0
4. Federal Sources	4000	5,969,174	0	0	64,215	0	0	0	0	0
5. Total Direct Receipts/Revenues		40,938,260	3,622,093	3,881,743	1,543,832	788,622	4,317	204,654	0	284,101
6. Receipts/Revenues for "On Behalf" Payments ⁴	3998	2,689,412								
7. Total Receipts/Revenues		43,627,672	3,622,093	3,881,743	1,543,832	788,622	4,317	204,654	0	284,101
EXPENDITURES										
8. Instruction	1000	23,933,581				226,056				58,487
9. Support Services	2000	11,759,921	3,121,761		1,631,982	441,840	77,186			
10. Community Services	3000	815,176	0	0	0	41,411				
11. Capital Programmed Charges	4000	1,231,246	0	0	0	0	0			0
12. Other Services	5000	0	0	3,543,134	1,631,982	709,307	77,186			58,487
13. Total Direct Disbursements/Expenditures		37,739,924	3,121,761	3,543,134	1,631,982	709,307	77,186			0
14. Disbursements/Expenditures for "On Behalf" Payments ⁴	4180	2,689,412	0	0	0	0	0			0
15. Total Disbursements/Expenditures		40,429,336	3,121,761	3,543,134	1,631,982	709,307	77,186			58,487
16. Excess of Direct Receipts/Revenues Over (Under)		3,198,336	500,332	338,609	(88,150)	79,315	(72,869)	204,654	0	225,614
Direct Disbursements/Expenditures ⁵										
OTHER FINANCING SOURCES (USES)										
17. Permanent Transfer from Working Cash Fund - Abolishment (Sec. 20-8)	7110	0								
18. Permanent Transfer from Working Cash Fund - Interest (Sec. 20-5)	7120	47,441								
19. Permanent Transfer (Sec. 17-2A)	7130									
20. Permanent Transfer of Interest (Sec. 10-22.44)	7140	16,445								
21. Permanent Transfer from Site & Construction/Capital Improvement Fund (Sec. 10-22.14)	7150									
22. Perm. Transfer of Excess Accumulated Fire Prev. & Safety Tax Proceeds & Int. Earnings (Sec. 17-2.11) ⁶	7160									
23. Perm. Transfer of Excess Accumulated Fire Prev. & Safety Bond Proceeds and Int. Earnings (Sec. 10-22.14) ⁶	7170									
24. Permanent Transfer from Working Cash Fund - Abatement (Sec. 20-9)	7180									

BASIC FINANCIAL STATEMENTS
STATEMENT OF REVENUES RECEIVED/REVENUES, EXPENDITURES DISBURSED/EXPENDITURES, OTHER FINANCING SOURCES (USES) and CHANGES IN FUND BALANCES
ALL FUNDS - FOR THE YEAR ENDING JUNE 30, 2005

Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Bond & Interest	(40) Transportation	(50) Municipal Retirement/Social Security	(60) Construction/ Site & Capital Improvement	(70) Working Cash	(80) Rent	(90) Fire Prevention & Safety
SALE OF BONDS (7200)										
25. Principal on Bonds Sold (Amount of Original Issue)	7210									
26. Premium on Bonds Sold	7220									
27. Accrued Interest on Bonds Sold	7230									
28. Sale or Compensation for Fixed Assets (Section 2.3.12 & 17.2.11)	7300									
29. School Technology Revolving Loan Program (STRLP)	7500									
30. Other Sources (Describe & Itemize)	7900									
31. Total Other Financing Sources		63,886	0	0	0	0	0	0	0	0
OTHER FINANCING USES (8000)										
TRANSFER TO OTHER FUNDS (8100)										
32. Permanent Transfer from Working Cash Fund-Abolishment (Sec 20.8)	8110							47,441		
33. Permanent Transfer from Working Cash Fund - Interest (Sec 20.5)	8120									
34. Permanent Transfer (Sec. 17.2A)	8130									
35. Permanent Transfer of Interest (Sec. 10.22.44)	8140			16,445						
36. Permanent Transfer from Site & Construction Capital Improvement Fund (Sec. 10.22.14)	8150						0			
37. Permanent Transfer of Excess Accumulated Fire Prev. & Safety Tax Proceeds & Interest Earnings (Sec. 17.2.11)	8160									0
38. Permanent Transfer of Excess Accumulated Fire Prev. & Safety Bond Proceeds and Interest Earnings (Sec. 10.22.4)	8170									0
39. Permanent Transfer of Working Cash Fund-Abolishment (Sec. 20.9)	8180							0		
40. Other Uses (Describe & Itemize)	8190									
41. Total Other Financing Uses		0	0	16,445	0	0	0	47,441	0	0
42. Total Other Financing Sources and (Uses) *		63,886	0	(16,445)	0	0	0	(47,441)	0	0
43. Excess of Receipts/Revenues and Other Financing Sources (Over/Under) Expenditures/Disbursements and Other Financing Uses		3,262,222	500,332	322,164	-88,150	79,315	-72,869	157,213	0	225,614
44. Fund Balances - July 1, 2004		(1,268,357)	-535,708	2,328,079	711,907	370,180	27,160	6,864,198		184,115
45. Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)										
46. Fund Balances - June 30, 2005		1,993,865	-35,376	2,650,243	623,757	449,495	-45,709	7,021,411	0	409,729

STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2005

Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Bond & Interest	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Site & Construction/ Capital Improvement	(70) Working Cash	(80) Rent	(90) Fire Prevention & Safety
REVENUES FROM LOCAL SOURCES										
AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY										
1. General Levy ⁹	1110	16,500,029	2,800,804	3,852,707	361,314	343,518		157,213		280,809
2. Tort Immunity Levy	1120	370,753								
3. Leasing Levy ¹⁰	1130									
4. Special Education Levy	1140	218,590				427,010				
5. Social Security/Medicare Only Levy	1150									
6. Area Vocational Construction Levy	1160									
7. Summer School Levy	1170									
8. Other Tax Levies (Describe & Itemize)	1190									
9. Total Ad Valorem Taxes Levied By LEA		17,089,372	2,800,804	3,852,707	361,314	770,528	0	157,213	0	280,809
PAYMENTS IN LIEU OF TAXES										
10. Mobile Home Privilege Tax	1210	52,157	8,600		1,557					862
11. Payments from Local Housing Authorities	1220			12,591		2,411				
12. Corporate Personal Property Replacement Taxes ¹¹	1230	428,843	400,000							
13. Other Payments in Lieu of Taxes	1290	365,300								
14. Total Payments in Lieu of Taxes		846,300	408,600	12,591	1,557	2,411	0	0	0	862
TUITION										
15. Regular Tuition from Pupils or Parents	1311									
16. Regular Tuition from Other LEAs	1312	17,934								
17. Regular Tuition from Other Sources	1313									
18. Summer School Tuition from Pupils or Parents	1321	22,228								
19. Summer School Tuition from Other LEAs	1322									
20. Summer School Tuition from Other Sources	1323									
21. Vocational Tuition from Pupils or Parents	1331									
22. Vocational Tuition from Other LEAs	1332									
23. Vocational Tuition from Other Sources	1333									
24. Special Education Tuition from Pupils or Parents	1341									
25. Special Education Tuition from Other LEAs	1342	890,732								
26. Special Education Tuition from Other Sources	1343									
27. Adult Tuition from Pupils or Parents	1351	60,015								
28. Adult Tuition from Other LEAs	1352	6,845								
29. Adult Tuition from Other Sources	1353	228,710								
30. Total Tuition		1,226,464								

STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2005

Description	Acct #	Educational	Operations & Maintenance	Bond & Interest	Transportation	Municipal Retirement/ Social Security	Site & Construction/ Capital Improvement	Working Cash	Rent	Fire Prevention & Safety
		(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
TRANSPORTATION FEES										
31. Regular Transportation Fees from Pupils or Parents	1411				9,521					
32. Regular Transportation Fees from Other LEAs	1412									
33. Regular Transportation Fees from Private Sources	1413									
34. Regular Transportation Fees from Co-curricular Activities	1415									
35. Summer School Transportation Fees from Pupils or Parents	1421									
36. Summer School Transportation Fees from Other LEAs	1422									
37. Summer School Transportation Fees from Other Sources	1423									
38. Vocational Transportation Fees from Pupils or Parents	1431									
39. Vocational Transportation Fees from Other LEAs	1432									
40. Vocational Transportation Fees from Other Sources	1433									
41. Special Ed Transportation Fees from Pupils or Parents	1441									
42. Special Ed Transportation Fees from Other LEAs	1442									
43. Special Ed Transportation Fees from Other Sources	1443									
44. Adult Transportation Fees from Pupils or Parents	1451									
45. Adult Transportation Fees from Other LEAs	1452									
46. Adult Transportation Fees from Other Sources	1453									
47. Total Transportation Fees					9,521					
EARNINGS ON INVESTMENTS										
48. Interest on Investments	1510	34,278	10,302	16,445	6,195	4,123	4,317	47,441	0	2,430
49. Gain or Loss on Sale of Investments	1520									
50. Total Earnings on Investments		34,278	10,302	16,445	6,195	4,123	4,317	47,441	0	2,430
FOOD SERVICE										
51. Sales to Pupils - Lunch	1611	178,913								
52. Sales to Pupils - Breakfast	1612	3,561								
53. Sales to Pupils - A la Carte	1613	139,933								
54. Sales to Pupils - Other	1614	64,435								
55. Sales to Adults	1620	13,907								
56. Other Food Service	1690									
57. Total Food Service		400,749								
PUPIL ACTIVITIES										
58. Admissions - Athletic	1711	18,933								
59. Admissions - Other (Describe & Itemize)	1719									
60. Fees	1720	415,880								
61. Book Store Sales	1730									
62. Other Pupil Activity Revenue (Describe & Itemize)	1790									
63. Total Pupil Activities		434,813	0							

STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2005

Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Bond & Interest	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Site & Construction/ Capital Improvement	(70) Working Cash	(80) Rent	(90) Fire Prevention & Safety
TEXTBOOKS										
64. Rentals - Regular Textbooks	1811	230,185								
65. Rentals - Summer School Textbooks	1812									
66. Rentals - Adult/Continuing Education Textbooks	1813									
67. Rentals - Other (Describe & Itemize)	1819									
68. Sales - Regular Textbooks	1821									
69. Sales - Summer School Textbooks	1822									
70. Sales - Adult/Continuing Education Textbooks	1823	3,369								
71. Sales - Other (Describe & Itemize)	1829									
72. Other (Describe & Itemize)	1890									
73. Total Textbooks		233,554								
OTHER REVENUE FROM LOCAL SOURCES										
74. Rentals	1910		33,432							
75. Contributions and Donations from Private Sources	1920		116,683							
76. Services Provided Other LEAs	1940	60,748								
77. Refund of Prior Years' Expenditures	1950	524								
78. Payment from Other LEAs	1991									
79. Sale of Vocational Projects	1992									
80. Local Fees	1993									
81. Other (Describe & Itemize)	1999	488,656	2,272		37,044	11,560				
82. Total Other Revenue from Local Sources		549,928	152,387	0	37,044	11,560	0	0	0	0
83. Total Receipts/Revenues from Local Sources (Total lines 9, 14, 30, 47, 50, 57, 63, 73 & 82)		20,815,458	3,372,093	3,881,743	415,631	788,622	4,317	204,654	0	284,101
REVENUE FROM STATE SOURCES										
84. Flow-through Revenue from State Sources	2100									
85. Flow-through Revenue from Federal Sources	2200									
86. Other Flow-Through (Describe & Itemize)	2300									
87. Total Flow-Through Receipts/Revenues From One LEA to Another LEA		0	0		0	0				
REVENUE FROM FEDERAL SOURCES										
88. General State Aid- Sec. 18-8.05	3001	8,448,690								
89. General State Aid Hold Harmless/Supplemental	3002									
90. Reorganization Incentives	3005									
91. Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize)	3099									
92. Total Unrestricted Grants-In-Aid		8,448,690	0	0	0	0	0	0	0	0

STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2005

Description	Acct #	Educational	Operations & Maintenance	Bond & Interest	Transportation	Municipal Retirement/ Social Security	Site & Construction/ Capital Improvement	Working Cash	Rent	Fire Prevention & Safety
		(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
RESTRICTED GRANTS-IN-AID										
SPECIAL EDUCATION										
93. Special Education - Private Facility Tuition	3100	241,298								
94. Special Education - Extraordinary	3105	415,685								
95. Special Education - Personnel	3110	1,056,571								
96. Special Education - Orphanage - Individual	3120	1,198,560								
97. Special Education - Orphanage - Summer	3130	69,379								
98. Special Education - Summer School	3145	12,875								
99. Special Education - Other (Describe & Itemize)	3199									
100. Total Special Education		2,994,368	0		0					
VOCATIONAL EDUCATION										
101. Vocational Education - Tech. Prep	3200									
102. Vocational Education - Coordination Grants	3210									
103. Vocational Education - Formula	3215									
104. Vocational Education - Jobs for Illinois Graduates	3217									
105. Vocational Education - Secondary Program Improvement	3220	17,816								
106. Vocational Education - WCECP	3225	78,792								
107. Vocational Education - Elem. Career Development Program	3275									
108. Vocational Education - Other (Describe & Itemize)	3299	60,332								
109. Total Vocational Education		156,940	0		0					
BILINGUAL										
110. Bilingual Education - Downstate - TPI	3305	108,977								
111. Bilingual Education - Downstate - TBE	3310									
112. Total Bilingual Education		108,977				0				
113. Gifted Education	3350									
114. State Free Lunch & Breakfast	3360	42,010								
115. School Breakfast Initiative	3365	182								
116. Driver Education	3370	37,051								
117. Adult Education from Community College Board	3410	564,982								
118. Adult Education - Other (Describe & Itemize)	3499									
TRANSPORTATION										
119. Transportation - Regular/Vocational	3500				464,223					
120. Transportation - Special Education	3510				360,050					
121. Transportation - Other (Describe & Itemize)	3599									
122. Total Transportation		0	0		824,273	0				

STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2005

Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Bond & Interest	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Site & Construction/ Capital Improvement	(70) Working Cash	(80) Rent	(90) Fire Prevention & Safety
123. Learning Improvement - Change Grants	3610									
124. Scientific Literacy	3660									
125. Truant Alternative/Optional Education	3695	172,215			191,505					
126. Early Childhood - Block Grant	3705	1,070,795								
127. Reading Improvement Block Grant	3715	207,749								
128. Reading Improvement Block Grant - Reading Recovery	3720									
129. Chicago General Education Block Grant	3766									
130. Chicago Educational Services Block Grant	3767									
131. School Safety & Educational Improvement Block Grant	3775	115,618								
132. Technology - Closing the Gaps	3792									
133. State Library Grant	3800									
134. Illinois Arts Council Grants	3801									
135. Illinois Scholars Program	3803									
136. Illinois Occupational Information Coordinating Committee	3806									
137. Project Success	3807									
138. IDOT Safety	3808									
139. IDOT Alcohol Awareness	3809									
140. State Charter Schools	3815									
141. Summer Bridges	3825	17,828								
142. Academic Early Warning List	3830									
143. Infrastructure Improvements - Planning/Construction	3920									
144. School Infrastructure - Maintenance Projects	3925									
145. Other Restricted Revenue from State Sources (Describe & Itemize)	3999									
146. Total Restricted Grants-In-Aid (Total of lines 100, 108, 112-118, 122-145)		216,223	250,000		48,208					
147. Total Receipts from State Sources (Total of lines 92 & 146)		5,704,938	250,000	0	1,063,986	0	0	0	0	0
147. Total Receipts from State Sources (Total of lines 92 & 146)		14,153,628	250,000	0	1,063,986	0	0	0	0	0
UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM THE FEDERAL GOVT.										
148. Federal Impact Aid	4001									
149. Other Unrestricted Grants-In-Aid Received Directly from the Federal Govt.	4009									
150. Total Unrestricted Grants-In-Aid Received Directly from the Federal Government		0	0	0	0	0	0	0	0	0

STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2005

Description	Acct #	FOR THE YEAR ENDING JUNE 30, 2005						
		(10)	(20)	(30)	(40)	(50)	(60)	(70)
Operations & Maintenance								
Bond & Interest								
Transportation								
Municipal Retirement/ Social Security								
Site & Construction/ Capital Improvement								
Working Cash								
Rent								
Fire Prevention & Safety								
RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVERNMENT								
151. Emergency School Assistance Act	4025							
152. ESEA - Title VII - Bilingual	4030							
153. ESEA - Title VI - Excellence in Education	4035							
154. Community Action Program - OEO	4040							
155. Head Start	4045							
156. Construction (Impact Aid)	4050							
157. EPA Grant Proceeds (Life/Safety Purposes Only)	4055							
158. MAGNET	4060							
159. Other Restricted Grants-In-Aid Received Directly From Federal Govt. (Describe & Itemize)	4099							
160. Total Restricted Grants-In-Aid Received Directly From Federal Government		0	0		0	0	0	0
RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT. THRU THE STATE								
TITLE V								
161. Title V - Innovation and Flexibility Formula	4100	49,775						
162. Title V - LEA Projects	4105							
163. Title V - Rural & Low Income Schools	4107							
164. Title V - Class Size Reduction	4110							
165. Title V - State Assessments	4120							
166. Title V - Other (Describe & Itemize)	4199							
167. Total Title V		49,775	0		0	0		
FOOD SERVICE								
168. National School Lunch Program	4210	678,444						
169. Special Milk Program	4215							
170. School Breakfast Program	4220	109,363						
171. Summer Food Service Admin/Program	4225							
172. Child Care Commodity/SFS 13-Adult Day Care	4226	34,411						
173. Food Service - Other (Describe & Itemize)	4299							
174. Total Food Service		822,218						
TITLE I								
175. Title I - Low Income	4300	1,609,078						
176. Title I - Low Income - Neglected, Private	4305	95,014						
177. Title I - Capital Expenses	4325							
178. Title I - School Improvement	4331							
179. Title I - Comprehensive School Reform	4332							

STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2005

Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Bond & Interest	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Site & Construction/ Capital Improvement	(70) Working Cash	(80) Rent	(90) Fire Prevention & Safety
180. Title I - Reading First	4334									
181. Title I - Even Start	4335	137,990								
182. Title I - Migrant Education	4340									
183. Title I - Other (Describe & Itemize)	4399									
184. Total Title I		1,842,082	0		0	0				
185. Title IV - Safe & Drug Free Schools - Formula	4400	31,807								
186. Title IV - Safe & Drug Free Schools - Violence Prevention	4406									
187. Title IV - Community Service	4420									
188. Title IV - 21st Century	4421	141,797			8,203					
189. Title IV - Other (Describe & Itemize)	4499				8,203	0				
190. Total Title IV		173,604	0							
GENERAL SPECIAL EDUCATION										
191. Fed - Spec Education - Preschool Flow-Through	4600	64,804								
192. Fed - Spec Education - Preschool Discretionary	4605									
193. Fed - Spec Education - IDEA - Flow Through/Low Incidence	4620	1,039,764								
194. Fed - Spec Education - IDEA - Room & Board	4625	73,848								
195. Fed - Spec Education - IDEA - Discretionary	4630									
196. Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699									
197. Total Federal - Special Education		1,178,416	0		0	0				
PERKINS										
198. VE - Perkins - Title IIA State Leadership	4720									
199. VE - Perkins - Title IIC Secondary	4745									
200. VE - Perkins - Title IIC - Postsecondary/Adult	4750									
201. VE - Perkins - Title IIIE - Tech. Prep.	4770									
202. VE - Education to Careers - Implementation (DOL)	4777									
203. VE - Other (Describe & Itemize)	4799									
204. Total Vocational Education		0	0			0				
205. Federal - Adult Education	4810	395,898								
206. Emergency Immigrant Assistance	4905	6,955								
207. Title III - English Language Acquisition	4909	28,614								
208. Learn & Serve America	4910									
209. McKinney Education for Homeless Children	4920									
210. Title II - Eisenhower Professional Development Formula	4930	168,457								
211. Title II - Teacher Quality	4932	323,497								
212. Goals 2000	4945									
213. Goals 2000 - Leadership	4946									
214. Department of Rehabilitation Services	4950									

STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2005

Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Bond & Interest	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Site & Construction/ Capital Improvement	(70) Working Cash	(80) Rent	(90) Fire Prevention & Safety
215. Federal Charter Schools	4980									
216. School Renovation	4980									
217. IDEA Part B - Supplemental Activities	4981									
218. School Renovation - Technology	4982									
219. Federal Emergency Management Aid (FEMA/EMA)	4990									
220. Medicaid Matching Funds - Administrative Outreach	4991	334,493								
221. Medicaid Matching Funds - Fee-for-Service Program	4992	270,012								
222. Other Restricted Revenue from Federal Sources (Describe & Itemize)	4999	375,153			56,012					
223. Total Restricted Grants-In-Aid Received from Federal Govt. Thru the State (Total of Lines 167, 174, 184, 190, 197, 204-222)		5,969,174	0		64,215	0	0			0
224. Total Receipts/Revenues from Federal Sources (Total of Lines 150, 160, 223)		5,969,174	0	0	64,215	0	0		0	0
225. Total Direct Receipts/Revenues (Total of Lines 63, 87, 147 & 224)		40,938,260	3,622,093	3,881,743	1,543,832	788,622	4,317	204,654	0	284,101

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2005

Description	Funct #	(1) Salaries	(2) Employee Benefits	(3) Purchased Services	(4) Supplies & Materials	(5) Capital Outlay	(6) Other Objects	(7) Transfers	(8) Tuition	(9) Total	Budget
INSTRUCTION (ED)	1000										
1. Regular Programs	1100	10,286,288	1,846,816	170,419	317,699	147,183			583,460	12,768,405	12,837,742
2. Special Education Programs (Functions 1200-1220)	1200	5,273,272	1,107,033	258,876	95,541	32,230				7,350,412	7,851,270
3. Educationally Deprived/Remedial Programs	1250	933,666	265,179	10,663	31,014	33,446				1,273,968	1,698,889
4. Adult/Continuing Education Programs	1300	623,181	111,163	34,718	41,609					810,671	890,223
5. Vocational Programs	1400	277,464	42,869	2,226	17,411	1,222				341,192	358,886
6. Interscholastic Programs	1500	627,413	97,006	42,387	36,846	25,578	2,968			832,198	838,467
7. Summer School Programs	1600	60,792	6,653		1,126					68,571	65,950
8. Gifted Programs	1650									0	
9. Bilingual Programs	1800	404,900	69,089	3,737	10,438					488,164	454,577
10. Truant Alternative & Optional Programs	1900									0	
11. Total Instruction	2000	18,486,976	3,545,808	523,026	551,684	239,659	2,968		583,460	23,933,581	24,996,004
SUPPORT SERVICES (ED)	2100										
12. Attendance & Social Work Services	2110	828,726	152,405	46,570	4,176	39,637				1,071,514	1,121,166
13. Guidance Services	2120	430,936	73,446	118	4,634					509,134	50,983
14. Health Services	2130	186,546	19,244	105,617	1,824					313,231	373,250
15. Psychological Services	2140	291,100	49,231	3,427	2,103					345,861	345,659
16. Speech Pathology & Audiology Services	2150	586,081	105,688	22,180	2,572	13,928				730,449	680,210
17. Other Support Services - Pupils (Describe & Itemize)	2190	12,162	1,652	3,633	5,225					22,672	42,703
18. Total Support Services - Pupils		2,335,551	401,666	181,545	20,534	53,565	0			2,992,861	2,613,971
19. Improvement of Instruction Services	2210	314,499	66,072	238,880	81,721	29,458				730,630	733,659
20. Educational Media Services	2220	465,907	68,524	34,261	78,629					647,321	617,872
21. Assessment & Testing	2230				19,953					19,953	18,299
22. Total Support Services - Instructional Staff		780,406	134,596	273,141	180,303	29,458	0			1,397,904	1,369,830
23. Board of Education Services	2310	19,839	4,145	599,990	4,139		38,190			666,303	492,632
24. Executive Administration Services	2320	307,000	96,008	36,067	6,100	1,829				447,004	434,806
25. Service Area Administrative Services	2330	309,191	54,521	1,828	3,115					368,655	353,670
26. Total Support Services - General Administration		636,030	154,674	637,885	13,354	1,829	38,190			1,481,962	1,281,108
27. Office of the Principal Services	2410	1,458,376	191,422	96,423	30,743					1,776,964	1,678,907
28. Other Support Services - School Administration (Describe & Itemize)	2490					0				0	
29. Total Support Services - School Administration		1,458,376	191,422	96,423	30,743	0				1,776,964	1,678,907
30. Direction of Business Support Services	2510	89,628	9,972	250	1,296					101,146	105,138
31. Fiscal Services	2520	200,531	16,533	12,126						229,190	216,420
32. Operation & Maintenance of Plant Services	2540	22,379	5,058	279,271	981,772	26,606				1,315,086	1,401,837
33. Pupils Transportation Services	2550	25,387	3,684	13,470	3,531					46,072	89,906
34. Food Services	2560	143,288	2,456	959,519	862					1,106,125	1,204,014
35. Internal Services	2570	146,713	11,342	5,905	273,508					437,468	484,400

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2005

Description	Funct #	(1) Salaries	(2) Employee Benefits	(3) Purchased Services	(4) Supplies & Materials	(5) Capital Outlay	(6) Other Objects	(7) Transfers	(8) Tuition	(9) Total	Budget
36. Total Support Services - Business											
Support Services - Central	2600	627,926	49,045	1,270,541	1,260,909	26,606	0			3,235,087	3,501,715
37. Direction of Central Support Services	2610									0	
38. Planning, Research, Development, & Evaluation Services	2620	354,609	43,827	25,371	5,053	339				429,269	449,657
39. Information Services	2630	36,965	8,860	10,977	195					56,997	48,860
40. Staff Services	2640	178,827	20,405	28,222	4,206					231,660	245,457
41. Data Processing Services	2660			10,919	5,573	5,275				21,767	24,000
42. Total Support Services - Central		570,461	73,092	75,489	15,037	5,614	0			739,693	767,974
43. Other Support Services (Describe & Itemize)	2900	95,227	17,006	4,920	9,994	8,303				135,450	143,778
44. Total Support Services (Total Lines 18, 22, 23, 29, 36, 42 & 43)		6503,977	1,021,501	2,539,944	1,530,934	125,375	38,190			11,759,921	11,357,283
45. COMMUNITY SERVICES (ED)	3000	631,743	92,276	46,034	40,842	1,281	3,000			815,176	821,795
NONPROGRAMMED CHARGES (ED)	4000										
Payments to Other Government Units (In-State)	4100										
46. Payments for Regular Programs	4110			5,159							
47. Payments for Special Education Programs	4120						4,495		144,428	154,082	128,005
48. Payments for Adult/Continuing Education Programs	4130								834,411	834,411	831,900
49. Payments for Vocational Education Programs	4140						3,277		70,361	70,361	70,361
50. Payments for Community College Programs	4170									3,277	3,000
51. Other Payments to In-State Govt Units (Describe & Itemize)	4190						169,115			169,115	159,500
52. Total Payments to Other Govt. Units (In-State)				5,159			176,887	0	1,049,200	1,231,246	1,192,766
53. PAYMENTS TO OTHER GOVT. UNITS (OUT-OF-STATE)	4200									0	
54. Total Nonprogrammed Charges (Total Lines 52 & 53)				5,159			176,887	0	1,049,200	1,231,246	1,192,766
DEBT SERVICES (ED)	5000										
55. Debt Service - Interest	5100										
Tax Anticipation Warrants	5110									0	
56. Tax Anticipation Notes	5120									0	
57. Teachers/Employees' Orders	5130									0	
58. Corporate Personal Prop Repl Tax Anticipation Notes	5150									0	
59. State Aid Anticipation Certificates	5160									0	
60. Other (Describe & Itemize)	5190									0	
61. Total Debt Service - Interest							0			0	0
62. Debt Service - Lease/Purchase Principal Retired	5300									0	0
63. Total Debt Services (Total Lines 61 & 62)							0			0	0
64. PROVISIONS FOR CONTINGENCIES (ED)	6000									0	0
65. Total Direct Disbursements/Expenditures (Total Lines 11, 44, 45, 54, 63 & 64)		25,622,696	4,659,585	3,114,163	2,123,460	366,315	221,045	0	1,632,660	37,739,924	38,367,848
66. Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										3,198,336	

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2005

Description	Funct #	(1) Salaries	(2) Employee Benefits	(3) Purchased Services	(4) Supplies & Materials	(5) Capital Outlay	(6) Other Objects	(7) Transfers	(8) Tuition	(9) Total	Budget
20 OPERATIONS - MAINTENANCE (O&M)											
SUPPORT SERVICES (O&M)	2000										
67. Other Support Services - Pupils (Describe & Itemize)	2190									0	
68. Direction of Business Support Services	2510									0	
69. Facilities Acquisition & Construction Services	2530			15,150	741,661					756,811	892,200
70. Operation & Maintenance of Plant Services	2540	941,027	57,051	1,071,023	144,100	141,679	9,100			2,363,980	2,271,394
71. Pupil Transportation Services	2550									0	
72. Food Services	2560					970				970	3,500
73. Total Support Services - Business		941,027	57,051	1,086,173	144,100	884,310	9,100			3,121,761	3,167,094
75. Total Support Services (Total Lines 67, 73 & 74)		941,027	57,051	1,086,173	144,100	884,310	9,100			3,121,761	3,167,094
21 COMMUNITY SERVICES (O&M)	3000										
NONPROGRAMMED CHARGES (O&M)											
77. Payments for Special Education Programs	4120									0	
78. Payments for Vocational Education Programs	4140									0	
79. Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
80. Total Payments to Other Govt. Units (In-State)				0						0	0
82. Total Nonprogrammed Charges (Total Lines 80 & 81)	5000			0						0	0
DEBT SERVICES (O&M)											
83. Tax Anticipation Warrants	5110									0	
84. Tax Anticipation Notes	5120									0	
85. Corporate Personal Prop. Repl. Tax Anticipation Notes	5150									0	
86. State Aid Anticipation Certificates	5160									0	
87. Other (Describe & Itemize)	5190									0	0
88. Total Debt Services - Interest										0	0
90. Total Debt Services	6000									0	0
PROVISIONS FOR CONTINGENCIES (O&M)											
92. Total Direct Disbursements/Expenditures (Total Lines 75, 76, 82, 90, 91)		941,027	57,051	1,086,173	144,100	884,310	9,100	0		3,121,761	3,167,094
93. Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										500,332	

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2005

Description	Funct #	(1) Salaries	(2) Employee Benefits	(3) Purchased Services	(4) Supplies & Materials	(5) Capital Outlay	(6) Other Objects	(7) Transfers	(8) Tuition	(9) Total	Budget
30. BOND & INTEREST FUND (B&I)											
NONPROGRAMMED CHARGES (B&I)	4000										
Payments to Other Govt. Units (In-State)	4100										
95. Total Nonprogrammed Charges								0		0	0
DEBT SERVICES (B&I)	5000										
Debt Service - Interest	5100										
66. Tax Anticipation Warrants	5110										
97. Tax Anticipation Notes	5120										
98. Bonds	5140										
99. Corporate Personal Prop. Repl Tax Anticipation Notes	5150										
100. State Aid Anticipation Certificates	5160										
101. Other (Describe & Itemize)	5190										
102. Total Debt Services - Interest											
Debt Service - Bond Principal Retired	5200						0				0
103. Debt Service - Other (Describe & Itemize)	5900						2,220,000			2,220,000	22,220
104. Total Debt Services (Total of Lines 102, 103 & 104)							1,323,134			1,323,134	1,274,140
105. Total Debt Services							3,543,134			3,543,134	1,296,360
106. PROVISION FOR CONTINGENCIES (B&I)				0							
107. Total Disbursements/Expenditures	6000										
Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures				0			3,543,134	0		3,543,134	1,296,360
										338,609	

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STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2005

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	Description	Funct #	(1) Salaries	(2) Employee Benefits	(3) Purchased Services	(4) Supplies & Materials	(5) Capital Outlay	(6) Other Objects	(7) Transfers	(8) Tuition	(9) Total	Budget
TRANSFERRING FUND (TR)												
SUPPORT SERVICES (TR)												
		2000									0	
		2190										
109.	Other Support Services Pupils (Describe & Itemize)	2190										
110.	Pupil Transportation Services	2550	18,946	3,486	1,607,006	2,544					1,631,982	1,707,736
111.	Other Support Services (Describe & Itemize)	2900									0	
112.	Total Support Services		18,946	3,486	1,607,006	2,544	0	0			1,631,982	1,707,736
113.	COMMUNITY SERVICES (TR)	3000									0	
NONPROGRAMMED CHARGES (TR)												
		4000										
114.	Payments for Regular Programs	4110									0	
115.	Payments for Special Education Programs	4120									0	
116.	Payments for Adult/Continuing Education Programs	4130									0	
117.	Payments for Vocational Education Programs	4140									0	
118.	Payments for Community College Programs	4170									0	
119.	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
120.	Total Payments to Other Govt. Units (In-State)							0			0	0
122.	Total Nonprogrammed Charges							0			0	0
DEBT SERVICES (DR)												
		5000										
123.	Tax Anticipation Warrants	5110									0	
124.	Tax Anticipation Notes	5120									0	
125.	Corporate Personal Prop. Repl. Tax Anticipation Notes	5150									0	
126.	State Aid Anticipation Certificates	5160									0	
127.	Other (Describe & Itemize)	5190						0			0	0
128.	Total Debt Services - Interest							0			0	0
130.	Total Debt Services							0			0	0
131.	PROVISION FOR CONTINGENCIES (TR)	6000										
132.	Total Disbursements/Expenditures (Total Lines 112, 113, 122, 130 & 131)		18,946	3,486	1,607,006	2,544	0	0	0		1,631,982	1,707,736
133.	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(88,150)	

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2005

FOR THE YEAR ENDING 30 SEP 2000												
	Description	Funct #	(1) Salaries	(2) Employee Benefits	(3) Purchased Services	(4) Supplies & Materials	(5) Capital Outlay	(6) Other Objects	(7) Transfers	(8) Tuition	(9) Total	Budget
50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MRSS)												
INSTRUCTION (MRSS)												
134	Regular Programs	1000		108,227							108,227	153,803
135	Special Education Programs (Functions 200-1220)	1100		101,481							101,481	98,121
136	Educationally Deprived/Remedial Programs	1200									0	
137	Adult/Continuing Education Programs	1250									0	
138	Vocational Programs	1300									0	
139	Interdisciplinary Programs	1400		15,352							15,352	17,100
140	Summer School Programs	1500		996							996	1,971
141	Gifted Programs	1600									0	
142	Bilingual Programs	1650									0	
143	Trusts/Alternative & Optional Programs	1800									0	
144	Total Instruction	1900		226,056							226,056	270,995
SUPPORT SERVICES (MRSS)												
Support Services - Pupils												
145	Attendance & Social Work Services	2110		17,459							17,459	11,750
146	Guidance Services	2120		2,958							2,958	3,012
147	Health Services	2130		21,311							21,311	16,414
148	Psychological Services	2140		3,213							3,213	2,365
149	Speech Pathology & Audiology Services	2150		4,365							4,365	4,308
150	Other Support Services - Pupils (Describe in item 4)	2190		1,979							1,979	1,840
151	Total Support Services - Pupils			51,285							51,285	39,689
Support Services - Instructional Staff												
152	Improvement of Instruction Services	2210		1,155							1,155	2,199
153	Educational Media Services	2220		20,503							20,503	17,375
154	Assessment & Testing	2230									0	
155	Total Support Services - Instructional Staff			21,658							21,658	19,574
Support Services - General Administration												
156	Board of Education Services	2310		391							391	352
157	Executive Administration Services	2320		8,676							8,676	4,701
158	Service Area Administrative Services	2330		1,775							1,775	1,240
159	Total Support Services - General Administration			10,842							10,842	6,293
Support Services - School Administration												
160	Office of the Principal Services	2410									81,635	86,580
161	Other Support Services - School Administration (Describe in item 4)	2490									0	
162	Total Support Services - School Administration			81,635							81,635	86,580
Support Services - Business												
163	Direction of Business Support Services	2510		15,386							15,386	9,110
164	Fiscal Services	2520		29,905							29,905	25,077
165	Facilities Acquisition & Construction Services	2530									0	4,802
166	Operation & Maintenance of Plant Services	2540		146,478							146,478	134,622
167	Pupil Transportation Services	2550		2,509							2,509	3,010

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2005

	Description	Funct #	(1) Salaries	(2) Employee Benefits	(3) Purchased Services	(4) Supplies & Materials	(5) Capital Outlay	(6) Other Objects	(7) Transfers	(8) Tuition	(9) Total	Budget
168.	Food Services	2560		15,966							15,966	14,003
169.	Internal Services	2570		22,446							22,446	19,573
170.	Total Support Services - Business			232,690							232,690	210,197
171.	Direction of Central Support Services	2610									0	
172.	Planning, Research, Development, & Evaluation Services	2620		25,768							25,768	26,930
173.	Information Services	2630									0	
174.	Staff Services	2640		15,650							15,650	10,431
175.	Data Processing Services	2660									0	
176.	Total Support Services - Central			41,418							41,418	37,361
177.	Total Support Services (Total Lines 151-155, 159, 162, 170, 176 & 177)			2,312							2,312	13,000
178.	COMMUNITY SERVICES (MR/SS)	3000		441,840							441,840	412,694
179.	NONPROGRAMMED CHARGES (MR/SS)	4080		41,411							41,411	45,146
180.	Payments for Special Education Programs	4120									0	
181.	Payments for Vocational Education Programs	4140									0	
182.	Total Nonprogrammed Charges			0							0	
183.	Tax Anticipation Warrants	5110									0	
184.	Tax Anticipation Notes	5120									0	
185.	Corporate Personal Prop. Repl. Tax Anticipation Notes	5150									0	
186.	State Aid Anticipation Certificates	5160									0	
187.	Other (Describe & Itemize)	5190									0	
188.	Total Debt Services - Interest										0	
189.	PROVISION FOR CONTINGENCIES (MR/SS)	6000									0	
190.	Total Disbursements/Expenditures			709,307							709,307	728,835
191.	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										79,315	

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2005

Description	Funct #	(1) Salaries	(2) Employee Benefits	(3) Purchased Services	(4) Supplies & Materials	(5) Capital Outlay	(6) Other Objects	(7) Transfers	(8) Tuition	(9) Total	Budget
60 - SITE & CONSTRUCTION/CAPITAL IMPROVEMENT											
FUND(S&C/C)											
SUPPORT SERVICES (S&C/C)											
Support Services - Business	2500			14,337		62,849				77,186	
192 Facilities Acquisition and Construction Services	2530									0	
193 Other Support Services (Describe & Itemize)	2900									0	
194 Total Support Services		0	0	14,337	0	62,849	0			77,186	0
NONPROGRAMMED CHARGES (S&C/C)											
Payments to Other Govt. Units (In-State)	4100										
195 Payments for Special Education Programs	4120									0	
196 Payments for Vocational Education Programs	4140									0	
197 Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
198 Total Payments to Other Govt. Units (In-State)								0		0	0
199 Payments to Other Govt. Units (Out-of-State)	4200									0	
200 Total Nonprogrammed Charges (Total Lines 198 & 199)								0		0	0
201 PROVISION FOR CONTINGENCIES (S&C/C)											
202 Total Disbursements/Expenditures (Total Lines 194, 200 & 201)	6000	0	0	14,337	0	62,849	0	0		77,186	0
203 Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(72,869)	

80 - RENT FUND (RT)											
DEBT SERVICES (RT)											
Interest	5000										
204 Corporate Personal Prop. Rep. Tax Anticipation Notes	5150									0	
205 State Aid Anticipation Certificates	5160									0	
206 Debt Service - Other (Describe & Itemize)	5900									0	
207 Total Debt Services				0			0	0		0	0
208 Total Disbursements/Expenditures				0						0	0
209 Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										0	

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2005

Description	Funct #	(1) Salaries	(2) Employee Benefits	(3) Purchased Services	(4) Supplies & Materials	(5) Capital Outlay	(6) Other Objects	(7) Transfers	(8) Tuition	(9) Total	Budget
REVENUE AND EXPENDITURE STATEMENT (FP&S)	2000										
SUPPORT SERVICES (FP&S)											
210. Facilities Acquisition & Construction Services	2530					58,487				58,487	53,250
211. Operation & Maintenance of Plant Services	2540									0	
212. Total Support Services - Business		0	0	0	0	58,487	0			58,487	53,250
214. Total Support Services (Total Lines 212 & 213)		0	0	0	0	58,487	0			58,487	53,250
NONPROGRAMMED CHARGES (FP&S)	4000										
215. Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	0
216. Total Nonprogrammed Charges										0	0
DEBT SERVICES (FP&S)	5000										
217. Tax Anticipation Warrants	5110									0	0
218. Total Debt Service - Interest										0	0
PROVISION FOR CONTINGENCIES (FP&S)	6000										
220. Total Disbursements/Expenditures (Total Lines 214, 216, 218 & 219)		0	0	0	0	58,487	0	0		58,487	53,250
221. Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										225,614	

SCHEDULE OF AD VALOREM TAX RECEIPTS

Description	(A) TAXES RECEIVED 7-1-04 THRU 6-30-05 From 2004 Levy & Prior Levies *	(B) TAXES RECEIVED FROM 2004 LEVY	(C) TAXES RECEIVED FROM 2003 & Prior Levies (Col A - Col B)	(D) TOTAL ESTIMATED TAXES FROM 2004 LEVY	(E) ESTIMATED TAXES DUE FROM 2004 LEVY (Col D - Col B)
1. Educational	16,500,029	7,801,863	8,698,166	14,774,243	6,972,380
2. Operations & Maintenance	2,800,804	1,330,324	1,470,480	2,519,396	1,189,072
3. Bond & Interest **	3,852,707	1,765,010	2,087,697	3,342,231	1,577,221
4. Transportation	361,314	133,420	227,894	251,940	118,520
5. Municipal Retirement	343,518	156,047	187,471	294,769	138,722
6. Working Cash	157,213	41,731	115,482	79,109	37,378
7. Rent	0		0		0
8. Capital Improvements	0		0		0
9. Tort Immunity	370,753	239,426	131,327	453,491	214,065
10. Fire Prevention, Safety, Energy Conservation, Disabled Accessibility, School Security and Specified Repairs	280,809	133,420	147,389	251,940	118,520
11. Leasing Levy	0		0		0
12. Special Education	218,590	102,482	116,108	195,001	92,519
13. Area Vocational Construction	0		0		0
14. Social Security/Medicare Only	427,010	206,082	220,928	390,506	184,424
15. Summer School	0		0		0
16. Other (Describe & Itemize)	0		0		0
17. Textbooks (Cook Cty. School District 299 Only)			0		0
18. Playground (Cook Cty. School District 299 Only)			0		0
19. Totals	25,312,747	11,909,805	13,402,942	22,552,626	10,642,821

* The formulas in column A are unprotected so that they may be overridden when reporting on a GAAP basis.

** All tax receipts for debt service payments on bonds must be recorded on line 3 (Bond and Interest)

Description	(A) Outstanding Beginning 07/01/04	(B) Issued 07/01/04 Through 06/30/05	(C) Retired 07/01/04 Through 06/30/05	(D) Outstanding Ending 06/30/05 *
SCHEDULE OF CORPORATE PERSONAL PROPERTY REPLACEMENT TAX ANTICIPATION NOTES				0
1. Total All Funds				0
SCHEDULE OF TAX ANTICIPATION WARRANTS				0
2. Educational Fund				0
3. Operations & Maintenance Fund				0
4. Bond & Interest Fund - Construction				0
5. Bond & Interest Fund - Working Cash				0
6. Bond & Interest Fund - Refunding Bonds				0
7. Transportation Fund				0
8. Municipal Retirement/Social Security Fund				0
9. Fire Prevention & Safety Fund				0
10. Other - (Describe & Itemize)	0	0	0	0
11. Total				0
SCHEDULE OF GENERAL STATE ANTICIPATION NOTES				0
12. Educational Fund				0
13. Operations & Maintenance Fund				0
14. Fire Prevention & Safety Fund				0
15. Other - (Describe & Itemize)	0	0	0	0
16. Total				0
SCHEDULE OF INTEREST ANTICIPATION NOTES				0
17. Total Educational, Operations & Maintenance and Transportation Funds				0
SCHEDULE OF GENERAL STATE ANTICIPATION INTEREST ANTICIPATION NOTES				0
18. Total All Funds				0

SCHEDULE OF BONDS PAYABLE

	Issue (1)	Issue (2)	Issue (3)	Issue (4)	Issue (5)	Issue (6)	Issue (7)	Issue (8)	TOTAL
1. Fiscal Year of Bond Issue	1999A	1999B	1999C	2002					
a. Amount of Original Issue	3,540,000	5,705,000	23,598,854	25,850,000					
b. Type of Bond Issue *	Funding	Refunding	Funding	Refunding					
2. Bonds Outstanding 7-1-04 **	880,000	1,340,000	5,649,235	25,200,000					33,069,235
ADD:									
3. Bonds Issued 7-1-04 through 6-30-05									
4. State reason for any difference with Page 8, Line 25									0
LESS:									0
5. Bonds Retired 7-1-04 through 6-30-05	880,000	1,340,000							2,220,000
6. Bonds Deceased 7-1-04 through 6-30-05									
7. Total Bonds Retired/Deceased	880,000	1,340,000	0	0	0	0	0	0	2,220,000
EQUALS:									
8. Bonds Outstanding 6-30-05	0	0	5,649,235	25,200,000	0	0	0	0	30,849,235
9. Amount to Be Provided to Retire Bonds ***			3,266,282	25,200,000					28,466,282

- * Each type of bond issue must be identified separately with the amount.
1. Working Cash Fund Bonds

2. Funding Bonds

3. Refunding Bonds
4. Fire Prevention, Safety, Environmental and Energy Bonds

5. Tort Judgment Bonds

6. Building Bonds
7. Other

8. Other

9. Other

** This total must agree with Page 28, Line 8, 2003-04 Annual Financial Report based on the Illinois Program Accounting Manual for Local Education Agencies. If more than one type of an individual bond issue, indicate percent of original issue that relates to each type.

*** This total must equal the amount on Page 4, Line 22.

SCHEDULE OF RESTRICTED LOCAL TAX REVENUES
AND CHANGES IN CASH BASIS FUND BALANCE

Description	ACCT #	(A) TORT IMMUNITY	(B) SPECIAL EDUCATION	(C) AREA VOCATIONAL CONSTRUCTION
1. Cash Basis Fund Balance July 1, 2004 ^a		154,952	173,654	
2. Ad Valorem Taxes Received by LEA	1, 2, 4 or 5-1100	292,574		
3. Earnings on Investments ^b	1, 2, 4, 5 or 6-1500	233	2,441	
4. Sale of Bonds	1, 2, 4 or 6-7200			
5. Other Receipts from Local Sources (Describe & Itemize)				
6. Federal Impact Aid (PL 81-874)	4001	631,770		
7. Total Receipts (Total of Lines 2, 3, 4, 5 & 6)		292,807	634,211	0
8. Total Amount Available (Total of Lines 1 & 7)		447,759	807,865	0
9. Special Education	1 or 5-1200		658,271	
10. Facilities Acquisition & Construction Services	2 or 6-2530			
11. Tort Immunity ^c		245,441		
12. Other Disbursements (Describe & Itemize)				
13. Nonprogrammed Charges	1, 2, 4 or 6-4000			
14. Total Disbursements (Total of Lines 9-13)		245,441	658,271	0
15. Cash Basis Fund Balance June 30, 2005 (Line 8 minus Line 14) ^d		202,318	149,594	0

^a Must agree with line 15, page 29, 2003-04 Illinois School District Annual Financial Report. If different, please explain.
^b The local education agency shall invest, within two working days, all monies not needed immediately for district operations (30 ILCS 225/1).
^c Tort Immunity expenditures should be reported on this line regardless of the fund/function used. Also see the schedule at right.
^d A deficit balance should only be reflected if tax anticipation warrants or notes are outstanding against the specific restricted tax levy due to late receipt of local taxes or if the district has a concurring legal opinion to reduce deficit with subsequent tax levy year's proceeds. A positive balance should be reflected as a "Reserved Fund Balance" on Page 5.

SCHEDULE OF TORT IMMUNITY EXPENDITURES

1. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Has the entity established an Insurance reserve pursuant to 745 ILCS 10/9-103?
If yes, list in the aggregate, the following:	
Total Claims Payments:	
Total Reserve Remaining:	
2. Using the following categories, list all other Tort Immunity expenditures not included in line 1 above. Include the total dollar amount for each category.	
a. Workers' Compensation Act and/or Workers' Occupational Disease Act	
b. Unemployment Insurance Act	
c. Insurance (Regular or Self-Insurance)	419,563
d. Risk Management and Claims Service	
e. Judgments/Settlements	
f. Educational, Inspectional, Supervisory Services Related to Loss Prevention and/or Reduction	
g. Reciprocal Insurance Payments (Insurance Code 72, 76, and 81)	
h. Legal Services	50,878
i. Principal and Interest on Tort Bonds	

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

FINANCIAL DATA TO ASSIST INDIRECT COST RATE DETERMINATION

The source document for the computation of Indirect Cost Rates is the Illinois School District Annual Financial Report 2004-05 (ISBE Form 50-35). This schedule must be completed for all school districts.

SECTION 1 [Restricted and Unrestricted Programs - All objects exclude capital outlay]

With the exception of 4a, enter the disbursements/expenditures included within the following functions charged directly to and reimbursed from federal grant programs. Also include all amounts paid to or for other employees within each function that work with specific federal grant programs in the same capacity as those charged to and reimbursed from the same federal grant programs. For example, if a district received funding for a Title I clerk, all other salaries for Title I clerks performing like duties in that function must be included. Include any benefits and/or purchased services paid on or to persons whose salaries are classified as direct costs in the function listed.

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

1. Direction of Business Support Services (1-2510) and (5-2510)	\$	
2. Fiscal Services (1-2520) and (5-2520)	\$	
3. Operation and Maintenance of Plant Services (1, 2, and 5-2540)	\$	
4. Food Services (1-2560) <i>Must be less than Page 17, Line 34, Column 3 and 4.</i>	\$	958,090
4a. Value of Commodities Received for Fiscal Year 2005 <i>Include the value of commodities when determining if an A-133 audit is required.</i>	\$	75,839
5. Internal Services (1-2570) and (5-2570)	\$	
6. Staff Services (1-2640) and (5-2640)	\$	
7. Data Processing Services (1-2660) and (5-2660)	\$	

SECTION 2 [Severance Payments]

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

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

STATISTICAL INFORMATION *
(This Schedule Must Be Completed)

Description of Assets	(A) Cost 7-1-04	(B) Add: Additions 2004-05	(C) Less: Deletions 2004-05	(D) Cost 6-30-05	Life In Years	(E) Accumulated Depreciation 7-1-04	(F) Add: Depreciation Allowable 2004-05	(G) Less: Depreciation Deletions 2004-05	(H) Accumulated Depreciation 6-30-05	(I) Balance Undepreciated 6-30-05
1. Land	491,689			491,689	--					491,689
2. Buildings	65,476,405	938,293		66,414,698	50	15,117,043	1,328,294		16,445,337	49,969,361
3. Improvements Other than Buildings	1,096,679			1,096,679	20	1,096,679			1,096,679	0
4. Equipment Other than Transportation/Food Services	10,915,065	432,448		11,347,513	10 **	10,044,425	1,134,751		11,179,176	168,337
5. Construction in Progress				0	-					0
6. Transportation Equipment	96,446			96,446	5 **	96,446			96,446	0
7. Food Services Equipment				0	10				0	0
8. Totals	78,076,284	1,370,741	0	79,447,025		26,354,593	2,463,045	0	28,817,638	50,629,387

* Valuation of Transportation Equipment must be shown at historical cost. Valuation of other equipment, buildings, and land improvements should be shown on a Historical Cost Basis or an acceptable approximation of cost as described in Appendix B of the Illinois Program Accounting Manual. Column A and Column E must agree with Columns D and H, 2003-2004 Annual Financial Report.

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

ESTIMATED OPERATING EXPENDITURES PER PUPIL AND PER CAPITA TUITION CHARGE COMPUTATIONS (2004-05)

This schedule must be completed for school districts only.

FUND	Page = P, Line = L Column = C	ACCOUNT NO - TITLE *	Amount
A TOTAL EXPENDITURES			
1. ED	P18, L65, C9	TOTAL EXPENDITURES	\$ 37,739,924
2. O&M	P19, L92, C9	TOTAL EXPENDITURES	3,121,761
3. B & I	P20, L107, C9	TOTAL EXPENDITURES	3,543,134
4. TR	P21, L132, C9	TOTAL EXPENDITURES	1,631,982
5. MR/SS	P23, L190, C9	TOTAL EXPENDITURES	709,307
6. RENT	P24, L208, C9	TOTAL EXPENDITURES	0
7. TOTAL (LINES 1 THROUGH 6)			\$ 46,746,108
E LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM			
8. TR	P10, L32, C4	1412 - REGULAR TRANS. FEES FROM OTHER LEAs	\$ 0
9. TR	P10, L35, C4	1421 - SUMMER SCHOOL TRANS. FEES FROM PUPILS OR PARENTS	0
10. TR	P10, L36, C4	1422 - SUMMER SCHOOL TRANS. FEES FROM OTHER LEAs	0
11. TR	P10, L37, C4	1423 - SUMMER SCHOOL TRANS. FEES FROM OTHER SOURCES	0
12. TR	P10, L39, C4	1432 - VOCATIONAL TRANS. FEES FROM OTHER LEAs	0
13. TR	P10, L42, C4	1442 - SPECIAL ED. TRANS. FEES FROM OTHER LEAs	0
14. TR	P10, L44, C4	1451 - ADULT TRANS. FEES FROM PUPILS OR PARENTS	0
15. TR	P10, L45, C4	1452 - ADULT TRANS. FEES FROM OTHER LEAs	0
16. TR	P10, L46, C4	1453 - ADULT TRANS. FEES FROM OTHER SOURCES	0
17. O&M	P12, L117, C2	3410 - ADULT ED. FROM COMMUNITY COLLEGE BOARD	0
18. O&M-TR	P12, L118, C2,4	3499 - ADULT ED. - OTHER	0
19. ED-O&M-TR-MR/SS	P13, L126, C1,2,4,5	3705 - EARLY CHILDHOOD - BLOCK GRANT	1,262,300
20. ED-O&M-TR	P13, L135, C1,2,4	3803 - ILLINOIS SCHOLARS PROGRAM	0
21. ED-O&M-TR	P13, L136, C1,2,4	3806 - ILLINOIS OCCUPATIONAL INFO. COORD. COMM.	0
22. ED-TR	P13, L141, C1,4	3825 - SUMMER BRIDGES	17,828
23. ED	P14, L155, C1	4045 - HEAD START	0
24. ED-O&M-TR-MR/SS	P15, L191, C1,2,4,5	4600 - FED SPEC ED - PRESCHOOL - FLOW THROUGH	64,804
25. ED-O&M-TR-MR/SS	P15, L192, C1,2,4,5	4605 - FED SPEC ED - PRESCHOOL DISCRETIONARY	0
26. ED-O&M-MR/SS	P15, L200, C1,2,5	4750 - VE-PERKINS-TITLE IIC-POSTSECONDARY/ADULT	0
27. O&M	P15, L205, C2	4810 - FEDERAL - ADULT EDUCATION	0
28. ED	P17, L4, C1,2,3,4,6	1300 - ADULT/CONTINUING EDUCATION PROGRAMS	810,671
29. ED	P17, L7, C1,2,3,4,6	1600 - SUMMER SCHOOL PROGRAMS	68,571
30. ED	P18, L45, C1,2,3,4,6	3000 - COMMUNITY SERVICES	813,895
31. ED	P18, L54, C3,6	4000 - TOTAL NONPROGRAMMED CHARGES	182,046
32. ED	P18, L62, C6	5300 - LEASE/PURCHASE PRINCIPAL RETIRED	0
33. ED	P18, L65, C5	- TOTAL EXP. - CAPITAL OUTLAY	366,315
34. ED	P18, L65, C7	- TOTAL EXP. - TRANSFERS	0
35. ED	P18, L65, C8	- TOTAL EXP. - TUITION	1,632,660
36. O&M	P19, L76, C1,2,3,4,6	3000 - COMMUNITY SERVICES	0
37. O&M	P19, L82, C9	4000 - TOTAL NONPROGRAMMED CHARGES	0
38. O&M	P19, L89, C6	5300 - LEASE/PURCHASE PRINCIPAL RETIRED	0
39. O&M	P19, L92, C5	- TOTAL EXP. - CAPITAL OUTLAY	884,310
40. B&I	P20, L103, C9	5200 - BOND PRINCIPAL RETIRED	2,220,000
41. B&I	P20, L107, C7	- TOTAL EXP. - TRANSFERS	0
42. TR	P21, L113, C1,2,3,4,6	3000 - COMMUNITY SERVICES	0
43. TR	P21, L122, C9	- TOTAL NONPROGRAMMED CHARGES	0
44. TR	P21, L129, C6	5300 - LEASE/PURCHASE PRINCIPAL RETIRED	0
45. TR	P21, L132, C5	- TOTAL EXP. - CAPITAL OUTLAY	0
46. MR/SS	P22, L137, C2	1300 - ADULT/CONTINUING EDUCATION PROGRAMS	0
47. MR/SS	P22, L140, C2	1600 - SUMMER SCHOOL PROGRAMS	996
48. MR/SS	P23, L179, C2	3000 - COMMUNITY SERVICES	41,411
49. MR/SS	P23, L182, C2	4000 - TOTAL NONPROGRAMMED CHARGES	0
50. TOTAL DEDUCTIONS (Lines 8 through 49)			\$ 8,365,807
51. OPERATING EXPENSE REGULAR K-12 (Line 7 minus Line 50)			38,380,301
52. AVERAGE DAILY ATTENDANCE (See the General State Aid Claim for 2004-05 (ISBE 54-33, Line 12))			4,050.98
53. ESTIMATED OPERATING EXPENSE PER PUPIL (Line 51 divided by Line 52)			\$ 9,474.32

ESTIMATED OPERATING EXPENDITURES PER PUPIL AND PER CAPITA FUNDING CHARGE COMPARISONS 2006-2007

<u>FUND</u>	<u>Page = P, Line = L</u> <u>Column = C</u>	<u>ACCOUNT NO - TITLE *</u>	<u>Amount</u>
C LESS OFFSETTING RECEIPTS/REVENUES:			
54. TR	P10, L31, C4	1411 - REG. TRANS. FEES FROM PUPILS OR PARENTS	\$ 9,521
55. TR	P10, L33, C4	1413 - REG. TRANS. FEES FROM PRIVATE SOURCES	0
56. TR	P10-L34-C4	1415 - REG. TRANS. FEES CO-CURRICULAR	0
57. TR	P10, L38, C4	1431 - VOC. TRANS. FEES FROM PUPILS OR PARENTS	0
58. TR	P10, L40, C4	1433 - VOC. TRANS. FEES FROM OTHER SOURCES	0
59. TR	P10, L41, C4	1441 - SPEC. EDUC. TRANS FEES FROM PUPILS OR PARENTS	0
60. TR	P10, L43, C4	1443 - SPEC. EDUC. TRANS FEES FROM OTHER SOURCES	0
61. ED	P10, L57, C1	1600 - TOTAL FOOD SERVICES	400,749
62. ED-O&M	P10, L63, C1,2	1700 - TOTAL PUPIL ACTIVITIES	434,813
63. ED	P11, L64, C1	1811 - RENTALS - REGULAR TEXTBOOK	230,185
64. ED	P11, L67, C1	1819 - RENTALS - OTHER	0
65. ED	P11, L68, C1	1821 - SALES - REGULAR TEXTBOOK	0
66. ED	P11, L71, C1	1829 - SALES - OTHER	0
67. ED	P11, L72, C1	1890 - TEXTBOOKS - OTHER	0
68. ED-O&M	P11, L74, C1,2	1910 - RENTALS	33,432
69. ED-O&M-TR	P11, L76, C1,2,4	1940 - SERVICES PROVIDED OTHER LEAs	60,748
70. ED-O&M-TR	P11, L78, C1,2,4	1991 - PAYMENT FROM OTHER LEAs	0
71. ED	P11, L80, C1	1993 - LOCAL FEES	0
72. ED-O&M-TR	P12, L100, C1,2,4	- TOTAL SPECIAL EDUCATION	2,994,368
73. ED-O&M-TR-MR/SS	P12, L109, C1,2,4,5	- TOTAL VOCATIONAL EDUCATION	156,940
74. ED-MR/SS	P12, L112, C1,5	- TOTAL BILINGUAL EDUCATION	108,977
75. ED-TR	P12, L113, C1,4	3350 - GIFTED EDUCATION	0
76. ED	P12, L114, C1	3360 - STATE FREE LUNCH & BREAKFAST	42,010
77. ED-O&M-MR/SS	P12, L115, C1,2,5	3365 - SCHOOL BREAKFAST INITIATIVE	182
78. ED-O&M	P12, L116, C1,2	3370 - DRIVER EDUCATION	37,051
79. ED-O&M-TR-MR/SS	P12, L122, C1,2,4,5	- TOTAL TRANSPORTATION	824,273
80. ED	P13, L123, C1	3610 - LEARNING IMPROVEMENT - CHANGE GRANTS	0
81. ED-O&M-TR-MR/SS	P13, L124, C1,2,4,5	3660 - SCIENTIFIC LITERACY	0
82. ED-TR-MR/SS	P13, L125, C1,4,5	3695 - TRUANT ALTERNATIVE/OPTIONAL EDUCATION	172,215
83. ED-TR-MR/SS	P13, L127, C1,4,5	3715 - READING IMPROVEMENT BLOCK GRANT	207,749
84. ED-TR-MR/SS	P13, L128, C1,4,5	3720 - READING IMPROVEMENT BLOCK GRANT - READING RECOVERY	0
85. ED-O&M-TR-MR/SS	P13, L129, C1,2,4,5	3766 - CHICAGO GENERAL EDUCATION BLOCK GRANT	0
86. ED-O&M-TR-MR/SS	P13, L130, C1,2,4,5	3767 - CHICAGO EDUCATIONAL SERVICES BLOCK GRANT	0
87. ED-O&M-TR-MR/SS	P13, L131, C1,2,4,5	3775 - SCHOOL SAFETY & EDUCATIONAL IMPROVEMENT BLOCK GRANT	115,618
88. ED-O&M-TR	P13, L132, C1,2,4	3792 - TECHNOLOGY-CLOSING THE GAPS	0
89. ED	P13, L133, C1	3800 - STATE LIBRARY GRANT	0
90. ED	P13, L134, C1	3801 - ILLINOIS ARTS COUNCIL GRANTS	0
91. ED-O&M-TR	P13, L137, C1,2,4	3807 - PROJECT SUCCESS	0
92. ED-TR	P13, L138, C1,4	3808 - IDOT SAFETY	0
93. ED-TR	P13, L139, C1,4	3809 - IDOT ALCOHOL AWARENESS	0
94. ED-TR	P13, L142, C1,4	3830 - ACADEMIC EARLY WARNING LIST	0
95. O&M	P13, L144, C2	3925 - SCHOOL INFRASTRUCTURE-MAINTENANCE PROJECTS	0
96. ED-O&M-B&I-TR-MR/SS-RT	P13, L145, C1,2,3,4,5,8	3999 - OTHER RESTRICTED REVENUE FROM STATE SOURCES	514,431
97. ED	P14, L155, C1	4045 - (SUBTRACT) HEAD START	0
98. ED-O&M-TR-MR/SS	P14, L160, C1,2,4,5	- TOTAL RESTRICTED GRANTS-IN-AID FROM FED. GOV.	0
99. ED-O&M-TR-MR/SS	P14, L167, C1,2,4,5	- TOTAL TITLE V	49,775
100. ED	P14, L174, C1	- TOTAL FOOD SERVICE	822,218
101. ED-O&M-TR-MR/SS	P15, L184, C1,2,4,5	- TOTAL TITLE I	1,842,082
102. ED-O&M-TR-MR/SS	P15, L190, C1,2,4,5	- TOTAL TITLE IV	181,807
103. ED-O&M-TR-MR/SS	P15, L193, 1,2,4,5	4620 - FED - SPEC ED - IDEA - FLOW THROUGH/LOW INCIDENCE	1,039,764
104. ED-O&M-TR-MR/SS	P15, L194, C1,2,4,5	4625 - FED - SPEC ED - IDEA - ROOM & BOARD	73,848
105. ED-O&M-TR-MR/SS	P15, L195, C1,2,4,5	4630 - FED - SPEC ED - IDEA - DISCRETIONARY	0
106. ED-O&M-TR-MR/SS	P15, L196, C1,2,4,5	4699 - FED - SPEC ED - IDEA - OTHER	0
107. ED-O&M-MR/SS	P15, L200, C1, 2, 5	4750 - (SUBTRACT) VE - PERKINS - TITLE IIC POSTSECONDARY/ ADULT	0

ESTIMATED OPERATING EXPENDITURES PER PUPIL AND PER CAPITA TUITION CHARGE COMPUTATIONS (2004-05)*This schedule must be completed for school districts only.*

<u>FUND</u>	<u>Page = P, Line = L</u> <u>Column = C</u>	<u>ACCOUNT NO - TITLE *</u>	<u>Amount</u>
108. ED-O&M-MR/SS	P15, L204, C1,2,5	- TOTAL VOCATIONAL EDUCATION	0
109. ED-TR-MR/SS	P15, L206, C1,4,5	4905 - EMERGENCY IMMIGRANT ASSISTANCE	6,955
110. ED-TR-MR/SS	P15, L207, C1,4,5	4909 - TITLE III - ENGLISH LANGUAGE ACQUISITION	28,614
111. ED-TR-MR/SS	P15, L208, C1,4,5	4910 - LEARN & SERVE AMERICA	0
112. ED-O&M-TR-MR/SS	P15, L209, C1,2,4,5	4920 - MCKINNEY EDUCATION FOR HOMELESS CHILDREN	0
113. ED-O&M-TR-MR/SS	P15, L210, C1,2,4,5	4930 - TITLE II - EISENHOWER - PROFESSIONAL DEVELOPMENT FORMULA	168,457
114. ED-O&M-TR-MR/SS	P15, L211, C1,2,4,5	4932 - TITLE II - TEACHER QUALITY	323,497
115. ED-O&M-TR-MR/SS	P15, L212, C1,2,4,5	4945 - GOALS 2000	0
116. ED-O&M-TR-MR/SS	P15, L213, C1,2,4,5	4946 - GOALS 2000 - LEADERSHIP	0
117. ED-O&M-TR-MR/SS	P15, L214, C1,2,4,5	4950 - DEPT. OF REHABILITATION SERVICES	0
118. ED-O&M-TR-MR/SS	P16, L215, C1,2,4,5	4960 - FEDERAL CHARTER SCHOOLS	0
119. ED-O&M-TR-MR/SS	P16, L216, C1,2,4,5	4980 - SCHOOL RENOVATION	0
120. ED-O&M-TR-MR/SS	P16, L217, C1,2,4,5	4981 - IDEA PART B - SUPPLEMENTAL ACTIVITIES	0
121. ED-O&M-TR-MR/SS	P16, L218, C1,2,4,5	4982 - SCHOOL RENOVATION - TECHNOLOGY	0
122. ED-O&M-TR-MR/SS	P16, L219, C1,2,4,5	4990 - FEDERAL EMERGENCY MANAGEMENT AID	0
123. ED-O&M-TR-MR/SS	P16, L220, C1,2,4,5	4991 - MEDICAID MATCHING FUNDS - ADMIN. OUTREACH	334,493
124. ED-O&M-TR-MR/SS	P16, L221, C1,2,4,5	4992 - MEDICAID MATCHING FUNDS - FEE-FOR-SERVICE PRGM.	270,012
125. ED-O&M-TR-MR/SS	P16, L222, C1,2,4,5	4999 - OTHER RESTRICTED REVENUE FROM FEDERAL SOURCES	431,165
126. TOTAL DEDUCTIONS FOR TUITION COMPUTATION (Lines 54 through 125)			\$ 11,915,949
127. NET OPERATING EXPENSE FOR TUITION COMPUTATION (Line 51 minus 126)			26,464,352
128. ADD TOTAL DEPRECIATION ALLOWANCE (Page 31, Column F)			2,463,045
129. TOTAL ALLOWANCE FOR TUITION COMPUTATION (Line 127 plus Line 128)			28,927,397
130. AVERAGE DAILY ATTENDANCE (See the General State Aid Claim for 2004-05 (ISBE 54-33, Line 12))			4,050.98
131. ESTIMATED PER CAPITA TUITION CHARGE (Line 129 divided by Line 130)			\$ 7,140.84

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

Estimated Indirect Costs for 2004-05
Applicable for the 2004-05 Annual Budget
(from 2004-05 Annual Budget)

		Restricted Program		Restricted Program		Unrestricted Program	
		(A)	(B)	(C)	(D)		
		Indirect Costs	Direct Costs	Indirect Costs	Direct Costs		
Instruction	Function						
Support Services:	1000		23,919,978		23,919,978		
Pupil	2100		2,990,581		2,990,581		
Instructional Staff	2200		1,390,104		1,390,104		
General Admin.	2300		1,490,975		1,490,975		
School Admin	2400		1,858,599		1,858,599		
Business:							
Direction of Business Spt. Srv.	2510	116,532	0	116,532	0		
Fiscal Services	2520	259,095	0	259,095	0		
Oper. & Maint. Plant Services	2540		3,657,259	3,657,259	0		
Pupil Transportation	2550		1,680,563		1,680,563		
Food Services	2560		1,122,091		1,122,091		
Internal Services	2570	459,914	0	459,914	0		
Central:							
Direction of Central Spt. Srv.	2610		0		0		
Plan, Rsrch, Dvlp, Eval. Srv.	2620		454,698		454,698		
Information Services	2630		56,997		56,997		
Staff Services	2640	247,310	0	247,310	0		
Data Processing Services	2660	16,492	0	16,492	0		
Other:	2900		129,459		129,459		
Community Services	3000		855,306		855,306		
Total		1,099,343	39,606,610	4,756,602	35,949,351		
		Restricted Rate		Unrestricted Rate			
		Col. (A) = 1,099,343		Col. (C) = 4,756,602			
		Col. (B) = 39,606,610		Col. (D) = 35,949,351			
		= 2.78%		= 13.23%			

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

LIMITATION OF ADMINISTRATIVE COSTS WORKSHEET

(Section 17-1.5 of the School Code)

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

Description	Funct. No.	Actual Expenditures, Fiscal Year 2005		Budgeted Expenditures, Fiscal Year 2006	
		Educational Fund (10)	Operations & Maintenance Fund (20)	Educational Fund (10)	Operations & Maintenance Fund (20)
1 Executive Administration Services	2320	447,004		262,791	262,791
2 Special Area Administration Services	2330	368,655		397,143	397,143
3 Other Support Services - School Administration	2490	0		0	0
4 Direction of Business Support Services	2510	101,146	0	107,958	107,958
5 Internal Services	2570	437,468		433,081	433,081
6 Direction of Central Support Services	2510	0		0	0
7 Deduct - Early Retirement or Other Pension Obligations required by State Law and Included Above			0		0
8 Totals		1,354,273	0	1,200,973	1,200,973
9 Percent Increase (Decrease) for FY2006 (Budgeted) over FY2005 (Actual)					-11%

CERTIFICATION

I certify that the amounts shown above as "Actual Expenditures, Fiscal Year 2005" agree with the amounts on the district's Annual Financial Report for Fiscal Year 2005.
I also certify that the amounts shown above as "Budgeted Expenditures, Fiscal Year 2006" agree with the amounts on the budget adopted by the Board of Education.

(Date)

Signature of Superintendent

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

- ☐ The District is ranked by ISBE in the lowest 25th percentile of like districts in administrative expenditures per student (4th quartile) and will waive the limitation by board action, subsequent to a public hearing. Waiver resolution must be adopted no later than June 30.
- ☐ The district is unable to waive the limitation by board action and will be requesting a waiver from the General Assembly pursuant to the procedures in Chapter 105 ILCS 5/2-3.25g. Waiver applications must be postmarked by August 12, 2005 to ensure inclusion in the October 1, 2005 report, or postmarked by January 13, 2006 to ensure inclusion in the March 1, 2006 report. Information on the waiver process can be found at www.isbe.net/sbwaivers/default.htm.
- ☐ The district will amend their budget to become in compliance with the limitation. Budget amendments must be adopted no later than June 30.

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

Page 3, Line 12 - Other Current Assets - Debt Service Fund
Prepaid Interest - \$611,670

Page 11, Line 81 - Other
Education Fund - City of Urbana \$241,774, Print Shop income \$54,628, Other reimbursement \$55,000
Headstart revenue \$72,635, Other miscellaneous grants \$64,619
Operation and Maintenance - Income from Crops - \$2,150
Transportation - Rental Income \$37,044
IMRF - Miscellaneous income - \$11,560

Page 13, Line 145 - Other Restricted Revenue from State Sources
Education Fund - National Cert Initiatives \$49,000, State Library \$39,979, Other various grants \$127,244
Operations and Maintenance - State Library grant \$250,000
Transportation - Other grants \$48,208

Page 16, Line 222 - Other Restricted Revenue from Federal Sources
Education Fund - Teen Reach \$181,118, Mentoring Program \$126,685, Other misc grants \$67,350
Transportation - Misc grants \$56,012

Page 17, Line 17 - Other Support Services - Pupils
Education Fund - Other pupil services \$12,162

Page 18, Line 43 - Other Support Services
Education Fund - Drug free \$24,499, Mentoring \$49,683, 21st Century \$20,467

Page 18, Line 51 - Other payments to in-state governments
Education Fund - City of Champaign Library \$34,500, Urbana Aquatic \$122,370

Reference Pages.

- ¹ Do not enter negative numbers. Reports with negative numbers will be returned for correction.
- ² Should include accounts 130, 140, 162, 181, 192.
- ³ Accrued Liabilities should include 401-405, 411-415, 420, 441, 442, 461.
- ⁴ 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.
- ⁵ Equals Line 5 minus Line 13.
- ⁶ Requires notification to the county clerk to abate an equal amount from taxes next extended.
- ⁷
Use of proceeds from the sale of school sites buildings, or other real estate is limited. See Sections 2-3.12 and 17-2.11 of the School Code.
- ⁸ Equals Line 31 minus Line 41.
- ⁹ Include taxes for bonds sold that are in addition to those identified separately.
- ¹⁰ Educational Fund (10) - Computer Technology only.
- ¹¹ Corporate personal property replacement tax revenue must be first applied to the Bond and Interest Fund (Bonds issued prior to Jan. 1, 1979) and then 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 process.
- ¹² Tuition - Object 80 - Only tuition payments made to private facilities. See Function 4100 for public facility disbursements/expenditures.
- ¹³ 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).

ANNUAL FEDERAL FINANCIAL COMPLIANCE REPORT (COVER SHEET)
DISTRICT/JOINT AGREEMENT
Year Ending June 30, 2005

DISTRICT/JOINT AGREEMENT NAME Urbana School District	RCDT NUMBER 09-010-1160-22	AUDIT FIRM ID CODE	
ADMINISTRATIVE AGENT IF JOINT AGREEMENT (as applicable) Dr. Eugene Amberg		NAME AND ADDRESS OF AUDIT FIRM BKD LLP 225 North Water Street, Suite 400	
ADDRESS OF AUDITED ENTITY (Street and/or P.O. Box, City, State, Zip Code) 205 North Race Street Urbana 61801		Decatur IL 62525	
		E-MAIL ADDRESS:	
		NAME OF AUDIT SUPERVISOR Troy Swinford	
		CPA FIRM 9-DIGIT STATE REGISTRATION NUMBER 066-003428	
		CPA FIRM TELEPHONE NUMBER 217-429-2411	FAX NUMBER 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 Data Collection Form § .320 (b)

Urbana School District
09-010-1160-22
Year Ended June 30, 2005

[illegible]

- (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.

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

Urbana School District
09-010-1160-22
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (SEFA)
Year Ended June 30, 2005

Note 1: Basis of Presentation⁵
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: Subrecipients⁶
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

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 subrecipient information in the notes to the schedule, the information may be included on the face of the schedule as a separate column or section, if that is preferred by the auditee.

Urbana School District
09-010-1160-22
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2005

SECTION I - SUMMARY OF AUDITOR'S RESULTS

FINANCIAL STATEMENTS

Type of auditor's report issued:

(Unqualified, Qualified, Adverse, Disclaimer)

INTERNAL CONTROL OVER FINANCIAL REPORTING:

- Material weakness(es) identified? _____ YES _____ NO
- Reportable Condition(s) identified that are not considered to be material weakness(es) _____ YES _____ None Reported
- Noncompliance material to financial statements noted? _____ YES _____ NO

FEDERAL AWARDS

INTERNAL CONTROL OVER MAJOR PROGRAMS:

- Material weakness(es) identified? _____ YES _____ NO
- Reportable Condition(s) identified that are not considered to be material weakness(es) _____ YES _____ None Reported

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

(Unqualified, Qualified, Adverse, Disclaimer)

Any audit findings disclosed that are required to be reported in accordance with Circular A-133, § .510(a)?

_____ YES _____ NO

IDENTIFICATION OF MAJOR PROGRAMS:⁸

CFDA NUMBER(S) ⁹	NAME OF FEDERAL PROGRAM or CLUSTER ¹⁰

Dollar threshold used to distinguish between Type A and Type B programs:

Auditee qualified as low-risk auditee?

_____ YES _____ NO

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

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

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

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

Urbana School District
09-010-1160-22
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2005

SECTION II - FINANCIAL STATEMENT FINDINGS

1. FINDING NUMBER:¹¹ _____ 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 response¹³

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.

Urbana School District
09-010-1160-22
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS¹⁹
June 30, 2005

<u>Finding Number</u>	<u>Condition</u>	<u>Current Status</u> ²⁰
[If there are no prior year audit findings, please submit schedule and indicate 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.

Urbana School District
09-010-1160-22
CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS²¹
June 30, 2005

Corrective Action Plan

Finding No.: _____

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.