

Due to ROE on October 15th  
Due to ISBE on November 15th  
SFD/JA07

☒ School District  
Joint Agreement

ILLINOIS STATE BOARD OF EDUCATION  
School Business & Support Services Division  
100 North First Street, Springfield, Illinois 62777-2000  
217/785-8779  
Illinois School District/Joint Agreement  
Annual Financial Report  
June 30, 2007

### School District/Joint Agreement Information

School District/Joint Agreement Number  
**09-010-1160-22**

County Name

**Champaign**

Name of School District/Joint Agreement

**Urbana School District**

Address

**205 North Race Street**

City

**Urbana**

Email Address

Zip Code

**61801**

### Accounting Basis:

CASH  
☒ ACCRUAL

### Filing Status:

YES ☒ NO ☐ Is the AFR filed electronically (Internet)?  
If no, CD/Disk must be enclosed  
Click on the Link to Submit:  
[www.isbe.net/sfrs/sfrair.htm](http://www.isbe.net/sfrs/sfrair.htm)

### A-133 Single Audit Status:

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

### Certified Public Accountant Information

Name of Auditing Firm

**BKD, LLP**

Name of Audit Supervisor

**Troy Swinford**

Signature of Audit Supervisor

Address

**225 North Water Street, Suite 400**

City

**Decatur**

Phone Number

**217-429-2411**

IL Registration Number

**066-003428**

Email Address

Fax Number

**217-429-6109**

State

**IL**

Zip Code

**62525**

Reviewed by District Superintendent/VACRM Status:

Reviewed by Township Treasurer (Cook County only):  
Name of Township

Township Treasurer Name (Type or Print)

District Superintendent/VACRM Name (Type or Print):  
**Preston Williams**

Email Address

Fax Address

Telephone

**(217) 384-3900**

Fax Number

**(217) 384-3900**

Signature & Date

**June 10-26-07**

\* Based upon the Illinois Program Accounting Manual: Local Education Agencies  
ISBE Form SD-50.35/JA50-60 (5/1/07)

Reviewed by Regional Superintendent:

Regional Superintendent Name (Type or Print)

Email Address

Telephone

Signature & Date

Fax Number

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## INSTRUCTIONS/REQUIREMENTS For School Districts/Joint 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/Balancing Schedule** must be resolved prior to submitting this report.
- 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) opinion 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, for approval and certification. Check the box on the cover page if submitting via CD/floppy disk.  
**Note: Please submit AFR attachments through the Attachment Manager, CD or floppy disk 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 opinion letters, compliance letters, financial notes and Annual Federal Compliance Report (A-133, if applicable) to the Illinois State Board of Education by November 15.  
**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 opinion 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, for approval and certification.  
Check the box on the cover page if submitting via the Internet.  
**Note: AFR attachments may be filed electronically as Microsoft Word (.doc), Excel (.xls), Word Perfect (.wpd) or Adobe (.pdf) and inserted within tab "Opinions & Notes". For instructions see "Opinions & Notes" tab.**  
The Regional Superintendent will forward the original AFR (Cover through page 8), with signatures, one copy of opinion letters, compliance letters, financial notes and Annual Federal Compliance Report (A-133, if applicable) to the Illinois State Board of Education by November 15.
- Yellow Book, CPE, and 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 25. 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, 2007, as listed in the table of contents, pages 5 through 21. These financial statements are the responsibility of the District's management. Our responsibility is to express an opinion on these financial statements based on our audit.

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

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

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

In our opinion, because of the effects of the matter discussed in the preceding paragraphs, the financial statements referred to above do not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of Urbana School District No. 116 as of June 30, 2007 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, 2007 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 October 11, 2007 on our consideration of Urbana School District No. 116's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standard* and should be read in conjunction with this report in considering the results of our audit.

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

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

BKD, LLP

October 11, 2007



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

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

We have audited the basic financial statements of Urbana School District No. 116 (District), as of and for the year ended June 30, 2007, and have issued our report thereon dated October 11, 2007, 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 as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the District's internal control over financial reporting.

A control deficiency exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or a combination of control deficiencies, that adversely affects the District's ability to initiate, authorize, record, process or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the District's financial statements that is more than inconsequential will not be prevented or detected by the District's internal control.

A material weakness is a significant deficiency, or a combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the District's internal control.

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

### 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 October 11, 2007.

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

BKD, LLP

October 11, 2007



**Independent Accountants' Report on Compliance  
and Internal Control over Compliance with  
Requirements Applicable to Major Federal Awards Programs  
and Schedule of Expenditures of Federal Awards**

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

Compliance

We have audited the compliance of Urbana School District No. 116 (District), with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that are applicable to each of its major federal programs for the year ended June 30, 2007. The District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the District's management. Our responsibility is to express an opinion on the compliance of Urbana School District No. 116 based on our audit.

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

In our opinion, Urbana School District No. 116 complied, in all material respects, with the requirements referred to above that are applicable to its major federal program for the year ended June 30, 2007.

### Internal Control Over Compliance

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

A control deficiency in an entity's internal control over compliance exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect noncompliance with a type of compliance requirement of a federal program on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the entity's ability to administer a federal program such that there is more than a remote likelihood that noncompliance with a type of compliance requirement of a federal program that is more than inconsequential will not be prevented or detected by the entity's internal control.

A material weakness is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that material noncompliance with a type of compliance requirement of a federal program will not be prevented or detected by the entity's internal control.

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

The District's responses to the finding identified in our audit are described in the accompanying schedule of findings and questioned costs. We did not audit the District's responses and, accordingly, we express no opinion on them.

### Schedule of Expenditures of Federal Awards

We have audited the combined financial statements of Urbana School District No. 116 as of and for the year ended June 30, 2007 and have issued our report thereon dated October 11, 2007, which expressed an adverse opinion because of departure from accounting principles generally accepted in the United States of America. Our audit was performed for the purpose of forming an opinion on the basic financial statements taken as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by OMB Circular A-133 and is not a required part of the basic financial statements. Such information has been subjected to the procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.



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

BKD, LLP

October 11, 2007

# **Urbana School District No. 116**

## **Notes to Financial Statements**

**June 30, 2007**

### **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, 2007**

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, 2007**

### ***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.

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.

# **Urbana School District No. 116**

## **Notes to Financial Statements**

**June 30, 2007**

### ***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 (II.) for investment of funds. II. 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 II. 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 19, 2006.

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

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

- (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.

# **Urbana School District No. 116**

## **Notes to Financial Statements**

**June 30, 2007**

- (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.

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

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

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

### ***Deposits***

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

At June 30, 2007, none of the District's bank balances were exposed to custodial credit risk.

# **Urbana School District No. 116**

## **Notes to Financial Statements**

**June 30, 2007**

### ***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, 2007, 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, 2007 are held by the counterparties in the District's name.

### ***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  | \$ 16,284,860    |
| Investments   | <u>1,831,336</u> |
|   | \$ 18,116,196    |
| Included in the following combined balance sheet captions |                  |
| Cash and investments                                      | \$ 18,116,196    |

### ***Investment Income***

Investment income for the year ended June 30, 2007 consisted of:

|                 |            |
|-----------------|------------|
| Interest income | \$ 654,474 |
|-----------------|------------|

## Urbana School District No. 116

### Notes to Financial Statements

June 30, 2007

#### 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 2006 levy was passed by the Board on November 21, 2006, and attached as an enforceable lien on the property as of January 1. These taxes are payable in two installments on June 1 and September 1 of the following year. The District receives significant distributions of tax collections approximately one month after these due dates.

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

|                               | Maximum<br>Percent | Actual Percent |           |
|-------------------------------|--------------------|----------------|-----------|
|                               | 2006 Levy          | 2006 Levy      | 2005 Levy |
| Educational                   | 6.0000             | 2.7963         | 2.8335    |
| Tort Immunity                 | As Needed          | .0908          | .0906     |
| Special Education             | .8000              | .0366          | .0386     |
| Operations and Maintenance    | .7500              | .4770          | .4993     |
| Bond and Interest             | As Needed          | .6675          | .6067     |
| Transportation                | .2000              | .0826          | .0623     |
| Illinois Municipal Retirement | As Needed          | .0578          | .0588     |
| Social Security               | As Needed          | .0790          | .0779     |
| Working Cash                  | .0500              | .0500          | .0001     |
| Fire Prevention and Safety    | .1000              | .0001          | .0500     |
|                               |                    | 4.3377         | 4.3178    |

Through June 30, 2007, the District has received approximately \$2,776,000 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.



# Urbana School District No. 116

## Notes to Financial Statements

June 30, 2007

### Note 4: Interfund Receivables and Payables

Interfund receivables and payables as of June 30, 2007, are summarized as follows:

| Fund Due To  | Fund Due From                     | Amount         |
|--------------|-----------------------------------|----------------|
| Working cash | General<br>Education              | \$ 200,000     |
| Working cash | Special Revenue<br>Transportation | _ _ 200,000    |
|              |                                   | \$ _ _ 400,000 |

### 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, 2007, the cumulative tort immunity 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<br>July 1,<br>2006 | Additions  | Deletions | Balance<br>June 30,<br>2007 |
|-------------------------------|----------------------------|------------|-----------|-----------------------------|
| Land                          | \$ 491,689                 | \$ --      | \$ --     | \$ 491,689                  |
| Buildings and<br>improvements | 68,274,595                 | 360,644    | -         | 68,635,239                  |
| Equipment                     | 11,754,917                 | 540,067    | -         | 12,294,984                  |
| Transportation equipment      | _ _ 96,446                 | _ _ _ _    | _ _ _ _   | _ _ 96,446                  |
| Total                         | \$ 80,617,647              | \$ 900,711 | \$ -      | \$ 81,518,358               |

## Urbana School District No. 116

### Notes to Financial Statements

June 30, 2007

#### Note 7: General Long-term Debt

The following is a summary of debt transactions of the District for the year ended June 30, 2007:

|                                 | <b>General<br/>Obligation<br/>Bonds</b> | <b>Compensated<br/>Absences</b> |
|---------------------------------|---|---------------------------------|
| Debt outstanding, July 1, 2006  | \$ 29,487,430                           | \$ 270,919                      |
| Debt retired or paid            | (1,488,654)                             | -                               |
| Additions                       | <u>2,000,000</u>                        | <u>33,557</u>                   |
| Debt outstanding, June 30, 2007 | \$ 29,998,776                           | \$ 304,476                      |

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, 2007 was \$25,200,000.

On February 28, 2007, the District issued \$2,000,000 General Obligation Bonds, Series 2007, with an interest rate ranging from 3.83% to 3.92% to fund capital projects.

## Urbana School District No. 116

### Notes to Financial Statements

June 30, 2007

Interest rates for the outstanding bond issues range from 3.00 percent to 5.38 percent. As of June 30, 2007, the future debt service requirements for bonds are as follows:

|           | <u>Bond Principal</u> | <u>Bond Interest</u> | <u>Total</u>     |
|-----------|-----------------------|----------------------|------------------|
| 2008      | \$ 1,968,136          | \$ 2,047,263         | \$ 4,015,399     |
| 2009      | 1,958,982             | 2,125,293            | 4,084,275        |
| 2010      | 2,911,658             | 1,308,042            | 4,219,700        |
| 2011      | 2,125,000             | 1,139,700            | 3,264,700        |
| 2013      | 2,215,000             | 1,050,450            | 3,265,450        |
| 2013-2018 | 15,710,000            | 3,871,744            | 19,581,744       |
| 2019-2021 | <u>3,110,000</u>      | <u>155,500</u>       | <u>3,265,500</u> |
|           | \$ 29,998,776         | \$ 11,697,992        | \$ 41,696,768    |

The District has a legal debt margin of \$53,500,902 based on the 2006 assessed valuation of \$605,070,132.

#### 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, 2007 was 9.4 percent of creditable earnings. These contributions, which may be paid on behalf of employees by the employer, are submitted to TRS by the employer.

In addition, virtually all employers and members pay a contribution to the Teachers' Health Insurance Security (THIS) Fund, a separate fund in the State Treasury that is not a part of this retirement plan. The employer THIS Fund contribution was 0.6% during the year ended June 30, 2007 and the member THIS Fund health insurance contribution was .80 percent.

# Urbana School District No. 116

## Notes to Financial Statements

June 30, 2007

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, 2007, State of Illinois contributions were based on 9.78 percent of creditable earnings, and the District recognized revenue and expenditures of \$2,386,453 in pension contributions that the State of Illinois paid directly to TRS. For the years ended June 30, 2006, and June 30, 2005, the State of Illinois contribution rates as percentages of creditable earnings were 7.06 percent (\$1,669,448) and 11.76 percent (\$2,689,412), respectively.

The state contributions to TRS for the years ended June 30, 2007 and June 30, 2006 were based on dollar amounts specified by the statute and were not actuarially determined. The State contributions for the year ended June 30, 2005 were based on an actuarial formula.

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

- **2.2 formula contributions.** Employees contribute .58 percent of creditable earnings for the 2.2 formula change. This rate is specified by statute. Contributions for the year ended June 30, 2007 were \$138,714. Contributions for the years ending June 30, 2006 and June 30, 2005 were \$134,701 and \$129,944, respectively.
- **Federal and trust fund contributions.** When TRS members are paid from federal and trust funds administered from the District, there is a statutory requirement for the District to pay an employer pension contribution from those funds. Under a policy adopted by the TRS Board of Trustees that was first effective in the fiscal year ended June 30, 2006, employer contributions for employees paid from federal and trust funds will be the same as the state contribution rate to TRS.

For the year ended June 30, 2007, the employer pension contribution was 9.78 percent of salaries paid from federal and trust funds. For the year ended June 30, 2006, the employer contribution was 7.06 percent of salaries paid from federal and trust funds. For the year ended June 30, 2005, the employer pensions contribution was 10.5 percent of salaries paid from those funds. For the year ended June 30, 2007, salaries totaling \$1,965,943 were paid from federal and trust funds that required employer contributions of \$192,269. For the years ended June 30, 2006 and 2005, required District contributions were \$142,722 and \$227,940, respectively.

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

# Urbana School District No. 116

## Notes to Financial Statements

June 30, 2007

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

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

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

For the year ended June 30, 2007, the District paid \$23,611 to TRS for employer contributions under the Pipeline ERO and Modified ERO programs. For the years ended June 30, 2006 and 2005, the District paid \$34,422 and \$85,679 in ERO contributions, respectively.

- **Salary Increases over 6 percent and excess sick leave.** Public Act 94-0004 added two new employer contributions to TRS.

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

For the year ended June 30, 2007 and 2006, the District made no payments to TRS for employer contributions due on salary increases in excess of 6 percent.

If an employer grants sick leave days in excess of the normal annual allotment and those days are used as TRS service credit, the employer makes a contribution to TRS. The contribution is based in the number of excess sick leave days used as service credit, the highest salary used to calculate final average salary, and the TRS total normal cost rate (17.6 percent of salary during the year ended June 30, 2007).

For the year ended June 30, 2007 and 2006, the District made no payments to TRS for sick leave days granted in excess of the normal annual allotment.

TRS financial information, an explanation of TRS benefits, and descriptions of member, employer and state funding requirements can be found in the TRS *Comprehensive Annual Financial Report* for the year ended June 30, 2006. The report for the year ended June 30, 2007, is expected to be available in late 2007. The reports may be obtained by writing to the Teachers' Retirement System of the State of Illinois, P.O. Box 19253, 2815 West Washington Street, Springfield, Illinois 62794-9253. The most current report is also available on the TRS website at [trs.illinois.gov](http://trs.illinois.gov).

# **Urbana School District No. 116**

## **Notes to Financial Statements**

**June 30, 2007**

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

#### Plan Description

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

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

#### Funding Policy

Employees participating in IMRF are required to contribute 4.50 percent of their annual covered salary. The member rate is established by state statute. The District is required to contribute at an actuarially determined rate. The employer rate for calendar year 2006 was 10.91 percent of payroll. The employer contribution requirements are established and may be amended by the IMRF Board of Trustees. IMRF's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a closed basis (overfunded liability amortized on open basis). The amortization period at December 31, 2006 was 26 years.

#### Annual Pension Cost

For December 31, 2006, the District's annual pension cost of \$613,476 was equal to the District's required and actual contributions. The required contribution was determined as part of the December 31, 2004 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 2006 actuarial valuations were based on the 2002-2004 experience study.

# Urbana School District No. 116

## Notes to Financial Statements

June 30, 2007

### Trend Information

Following is six-year trend information for the plan:

| Actuarial<br>Valuation<br>Date | Annual<br>Pension<br>Cost (APC) | Percentage<br>of APC<br>Contributed | Net<br>Pension<br>Obligation |
|--------------------------------|---------------------------------|-------------------------------------|------------------------------|
| 12/31/06                       | \$ 613,476                      | 100%                                | \$ 0                         |
| 12/31/05                       | 518,794                         | 100%                                | 0                            |
| 12/31/04                       | 397,934                         | 100%                                | 0                            |
| 12/31/03                       | 384,808                         | 100%                                | 0                            |
| 12/31/02                       | 54,630                          | 100%                                | 0                            |
| 12/31/01                       | 435,096                         | 100%                                | 0                            |

### Schedule of Funding Progress

The schedule of funding progress is as follows:

| Actuarial<br>Valuation<br>Date | Actuarial<br>Value of<br>Assets<br>(a) | Actuarial<br>Accrued<br>Liability<br>(AAL)<br>Entry Age<br>(b) | Unfunded<br>AAL<br>(UAAL)<br>(b-a) | Funded<br>Ratio<br>(a/b) | Covered<br>Payroll<br>(c) | UAAL<br>as a<br>Percentage<br>of Covered<br>Payroll<br>((b-a) / c) |
|--------------------------------|--|--|------------------------------------|--------------------------|---------------------------|--|
| 12/31/06                       | \$12,540,770                           | \$12,789,526   | \$ 248,756                         | 98.06%                   | \$ 5,623,065              | 4.42%  |
| 12/31/05                       | 10,934,623                             | 11,724,153   | 789,530                            | 93.27%                   | 5,293,816                 | 14.91%   |
| 12/31/04                       | 9,800,037                              | 10,630,860   | 830,823                            | 92.18%                   | 5,154,587                 | 16.12%   |
| 12/31/03                       | 10,306,549                             | 10,503,275   | 196,726                            | 98.13%                   | 5,473,798                 | 3.59%  |
| 12/31/02                       | 11,053,518                             | 10,571,339   | (482,179)                          | 104.56%                  | 5,747,852                 | 0.00%  |
| 12/31/01                       | 10,384,940                             | 9,262,738  | (1,122,202)                        | 112.12%                  | 5,542,626                 | 0.00%  |

On a market value basis, the actuarial value of assets as of December 31, 2006 is \$13,738,188. On a market basis, the funded ratio would be 107.42%.

### Digest of Changes:

The actuarial assumptions used to determine the actuarial accrued liability for 2006 are based on the 2002-2004 experience study.

The principal changes were:

- The 1994 Group Annuity Mortality implemented.

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

## **Urbana School District No. 116**

### **Notes to Financial Statements**

**June 30, 2007**

SLEP Member contribution rate changed from 6.50% to 7.50% effective June 1, 2006.

#### **Social Security**

Certain District employees are covered under social security. The District paid \$781,520, the total required employer contribution, for the current fiscal year.

#### **Note 9: Contingencies**

The District is contingently liable for employee sick leave, which as of June 30, 2007, was approximately \$11,371,000.

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, 2007, the District recorded a liability of \$106,745.

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

Currently, a former employee is facing charges for acts allegedly occurring during his employment with the District. Depending on the outcome of the employee's trial, the District could be subject to certain lawsuits, which they will defend against. There is no way to determine at this time, whether or not claims will be filed against the District.

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

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

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



# **Urbana School District No. 116**

## **Notes to Financial Statements**

**June 30, 2007**

### **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 9, 2008 through June 30, 2008. Transportation needs, custodial services and food services will be provided at agreed-upon rates as specified in the contracts. Total costs for transportation needs, custodial services and food services for the year ended June 30, 2007, under the agreements were \$1,581,203, \$852,612 and \$1,081,613, respectively.

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

The following funds overspent their budget for the year ended June 30, 2007. The overexpenditures were offset by revenue receipts in excess of budget and carryover funds from prior years.

|                                    |              |
|------------------------------------|--------------|
| General Educational Fund           | \$ 1,870,301 |
| Operations and Maintenance Fund    | 254,055      |
| Transportation Fund                | 73,625       |
| Illinois Municipal Retirement Fund | 55,297       |
| Life Safety Fund                   | 1,364        |
| Construction Working Cash          | 175,228      |

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

The following funds had a deficit balance as of June 30, 2007. The deficits will be resolved by permanent transfers from another fund.

|                                 |           |
|---------------------------------|-----------|
| Fire Prevention and Safety Fund | \$ 11,414 |
| Construction Fund               | 412,542   |

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

Total expenditures for the year for Tort Immunity were \$402,087. A detail of such expenditures is as follows:

|                    |                   |
|--------------------|-------------------|
| Insurance          | \$ 252,781        |
| Purchased Services | <u>149,306</u>    |
|                    | \$ <u>402,087</u> |

# **Urbana School District No. 116**

## **Notes to Financial Statements**

**June 30, 2007**

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

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

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

## AUDITOR'S QUESTIONNAIRE

N/A Yes No

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

X

1. Were all Student Activity Funds, Imprest Funds, and all other funds maintained by the district audited? If no, explain.

X

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

X

a. Bonds were executed in appropriate amounts on all custodians of funds? (School Code, Sections 8-2, 10-20.19, and 19-5)

X

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

X

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)

X

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

X

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

X

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

X

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

X

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

X

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)

X

j. All restricted funds, including Tort Immunity, were properly segregated in the accounting records and used only for restricted purposes

X

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.)

X

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

X

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

3. Was there a qualified, adverse or disclaimed opinion for any of the following reasons?

X a. Missing or inadequate fixed asset records

b. Lack of internal control

c. Regulatory basis

X d. Other reasons (If "Yes", explain)

X

4. Did the audit of Student Activity funds include any findings? If yes, explain.

## SCHOOL DISTRICT FINANCIAL DATA QUESTIONNAIRE

Yes No

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

X

5. Has the district issued school or teacher orders for wages? (School Code, Sections 8-16, 32-7, 34-7b)

X

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

X

7. Has the district issued short-term debt against two future revenue sources, such as, but not limited to, tax anticipation warrants and general state aid certificates or tax anticipation warrants and revenue anticipation notes?

X

8. Has the district shown an excess of expenditures/other financing uses over revenues/other financing sources and beginning fund balances for the aggregate totals of the Educational, Operations &amp; Maintenance, Transportation, and Working Cash funds for two consecutive years?

X

9. Has the district made payments in addition to regular salaries and wages that included compensation for unused sick and/or vacation days through an annual salary enhancement?

X

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

November 1, 1996

Enter (MM/DD/YY)

## COMMENTS APPLICABLE TO THE AUDITOR'S QUESTIONNAIRE

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

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

# FINANCIAL PROFILE INFORMATION

Required to be completed for School Districts only

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

|          |             |                          |                |   |                                     |              |
|----------|-------------|--------------------------|----------------|---|-------------------------------------|--------------|
| Rate(s): | 0.02796     | 0.00477                  | 0.00083        | = | 0.03356                             | 0.00000      |
|          | Educational | Operations & Maintenance | Transportation |   | Combined Total                      | Working Cash |
|          |             |                          |                |   | 605,070.132                         |              |
|          |             |                          |                |   | Equalized Assessed Valuation (EAV): |              |

B. Results of Operations

|  |            |              |            |                     |   |              |            |
|--|------------|--------------|------------|---------------------|---|--------------|------------|
| Receipts/Revenues  | 46,866,076 | Expenditures | 46,866,076 | Excess/(Deficiency) | 0 | Fund Balance | 13,433,387 |
| 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

|  |   |      |   |      |   |              |   |                  |   |   |       |   |
|--|---|------|---|------|---|--------------|---|------------------|---|---|-------|---|
| CPPRT Notes  | 0 | TAVs | 0 | TANs | 0 | TOEMP 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

|  |            |                             |   |
|--|------------|-----------------------------|---|
| a. 6.9% for elementary and high school districts                           | 83,488,678 | b. 13.8% for unit districts | X |
| Check the applicable box for long-term debt allowance by type of district. |            |                             |   |

Long-Term Debt Outstanding:

|                         |     |            |   |                                      |         |            |
|-------------------------|-----|------------|---|--------------------------------------|---------|------------|
| Acct                    | 501 | 29,998,776 | 0 | 598                                  | 304,476 | 30,303,252 |
| c. Bond Principal       |     |            |   | d. TOEMP Orders                      |         |            |
| e. Other Long-Term Debt |     |            |   | f. Total Long-Term Debt Outstanding: |         |            |

E. Material Impact on Financial Position

If applicable, check any of the following items that may have a material impact on the entity's financial position during future reporting periods. Attach sheets as needed explaining each item checked.

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

Comments:

# ESTIMATED FINANCIAL PROFILE SUMMARY

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

[www.isbe.net/sfms/pjprofile.htm](http://www.isbe.net/sfms/pjprofile.htm)

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

|  |  |   |               |                |                         |          |  |  |  |
|--|--|---|---------------|----------------|-------------------------|----------|--|--|--|
| <b>1. Fund Balance to Revenue Ratio:</b>                     |  |   |               |                |                         |          |  |  |  |
| Total Sum of Fund Balance Page 8, line 46.                   |  | Funds 10, 20, 40, 70 + (50 if negative) | <b>Total</b>  | <b>Ratio</b>   | <b>Score</b>            | <b>4</b> |  |  |  |
| Total Sum of Revenues Page 7, line 5:                        |  | Funds 10, 20, 40, & 70                  | 13,643,387.00 | 0.279          | Weight Value            | 0.35     |  |  |  |
|  |  |   | 48,965,078.00 |                |                         | 1.40     |  |  |  |
| <b>2. Expenditures to Revenue Ratio:</b>                     |  |   |               |                |                         |          |  |  |  |
| Total Sum of Expenditures Page 7, line 13.                   |  | Funds 10, 20 & 40                       | <b>Total</b>  | <b>Ratio</b>   | <b>Score</b>            | <b>4</b> |  |  |  |
| Total Sum of Revenues Page 7, line 5:                        |  | Funds 10, 20, 40 & 70                   | 46,407,527.00 | 0.948          | Adjustment Weight Value | 0        |  |  |  |
| Possible Adjustment:   |  |   | 48,965,078.00 | 0              |                         | 0.35     |  |  |  |
|  |  |   |               |                |                         | 1.40     |  |  |  |
| <b>3. Days Cash on Hand:</b>                                 |  |   |               |                |                         |          |  |  |  |
| Page 5, line 1 and line 11                                   |  | Funds 10, 20, 40 & 70                   | <b>Total</b>  | <b>Days</b>    | <b>Score</b>            | <b>3</b> |  |  |  |
| Page 7, line 13  |  | Funds 10, 20, 40 divided by 360         | 12,535,568.00 | 97.24          | Weight Value            | 0.10     |  |  |  |
|  |  |   | 128,909.80    |                |                         | 0.30     |  |  |  |
| <b>4. Percent of Short-Term Borrowing Maximum Remaining:</b> |  |   |               |                |                         |          |  |  |  |
| Page 5, line 27  |  | Amount Borrowed: Funds 10, 20 & 40      | <b>Total</b>  | <b>Percent</b> | <b>Score</b>            | <b>4</b> |  |  |  |
| Page 3, Section A  |  | (85 x Equalized Assessed Valuation) x   | 0.00          | 100.00         | Weight Value            | 0.10     |  |  |  |
|  |  | (Sum of Combined Tax Rates)             | 17,260,230.59 |                |                         | 0.40     |  |  |  |
| <b>5. Percent of Long-Term Debt Margin Remaining:</b>        |  |   |               |                |                         |          |  |  |  |
| Page 3, Section D  |  | Total Outstanding Long-Term Debt        | <b>Total</b>  | <b>Percent</b> | <b>Score</b>            | <b>3</b> |  |  |  |
| Page 3, Section D  |  | Total Long-Term Debt Allowed            | 30,303,252.00 | 63.70          | Weight Value            | 0.10     |  |  |  |
|  |  |   | 83,499,678.22 |                |                         | 0.30     |  |  |  |

Total Profile Score = **3.80 \***

**2007 SD Financial Profile Designation: RECOGNITION**

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

**BASIC FINANCIAL STATEMENTS**  
**STATEMENT OF ASSETS AND LIABILITIES ARISING FROM CASH TRANSACTIONS**  
**STATEMENT OF POSITION AS OF JUNE 30, 2007**

| ASSETS  | Acct. # | (10)              | (20)             | (30)             | (40)           | (50)           | (60)             | (70)             | (80)     | (90)           |
|---|---------|-------------------|------------------|------------------|----------------|----------------|------------------|------------------|----------|----------------|
| <b>ASSETS</b>   |         |                   |                  |                  |                |                |                  |                  |          |                |
| 1. Cash (Accounts 101 through 105)                              |         | 5,079,640         | 614,321          | 1,722,219        | 195,885        | 425,676        | 1,853,942        | 6,645,722        |          | 509,458        |
| 2. Other Accrued Assets (Accrual only) (Describe & Itemize) 2   |         |                   |                  |                  |                |                |                  |                  |          |                |
| 3. Taxes Receivable (Accrual only)                              | 110     | 8,287,419         | 1,351,603        | 1,891,795        | 234,678        | 386,943        |                  | 583              |          | 142,072        |
| 4. Accounts Receivable (Accrual only)                           | 120     | 2,181,971         |                  |                  |                |                |                  | 200,000          |          |                |
| 5. Loan to Educational Fund                                     | 151     |                   |                  |                  |                |                |                  |                  |          |                |
| 6. Loan to Operations & Maintenance Fund                        | 152     |                   |                  |                  |                |                |                  | 200,000          |          |                |
| 7. Loan to Transportation Fund                                  | 153     |                   |                  |                  |                |                |                  |                  |          |                |
| 8. Loan to Fire Prevention & Safety Fund                        | 154     |                   |                  |                  |                |                |                  |                  |          |                |
| 9. Loan to Other Funds  | 155     |                   |                  |                  |                |                |                  |                  |          |                |
| 10. Inventory   | 170     | 101,624           |                  |                  |                |                |                  |                  |          |                |
| 11. Investments   | 180     |                   |                  |                  |                |                |                  |                  |          |                |
| 12. Other Current Assets (Describe & Itemize)                   | 199     |                   |                  | 634,942          |                |                |                  |                  |          |                |
| <b>13. TOTAL CURRENT ASSETS</b>                                 |         | <b>15,850,654</b> | <b>1,965,924</b> | <b>4,248,956</b> | <b>430,563</b> | <b>812,619</b> | <b>1,853,942</b> | <b>7,046,305</b> | <b>0</b> | <b>651,530</b> |
| 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     |                   |                  |                  |                |                |                  |                  |          |                |
| <b>24. TOTAL CAPITAL ASSETS</b>                                 |         | <b>4,822,130</b>  | <b>65,090</b>    |                  | <b>55,961</b>  | <b>132,696</b> | <b>423,956</b>   |                  |          | <b>22,537</b>  |
| 25. Accrued Liabilities (Accrual Only) 3                        |         |                   |                  |                  |                |                |                  |                  |          |                |
| 26. Corp. Personal Prop. Regl. 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     | 200,000           |                  |                  | 200,000        |                |                  |                  |          |                |
| 35. Payroll Deductions Payable                                  | 450     |                   |                  |                  |                |                |                  |                  |          |                |
| 36. Deferred Revenue (Accrual Only)                             | 474     | 5,125,244         | 835,529          | 1,169,754        | 145,527        | 238,701        |                  | 578              |          | 88,112         |
| 37. Due to Activity Fund Organizations                          | 480     |                   |                  |                  |                |                |                  |                  |          |                |
| 38. Other Current Liabilities (Describe & Itemize)              | 499     |                   |                  |                  |                |                |                  |                  |          |                |
| <b>39. TOTAL LIABILITIES</b>                                    |         | <b>10,147,374</b> | <b>900,619</b>   | <b>1,169,754</b> | <b>401,488</b> | <b>371,396</b> | <b>423,956</b>   | <b>578</b>       | <b>0</b> | <b>110,649</b> |
| 40. Bonds Payable   | 501     |                   |                  |                  |                |                |                  |                  |          |                |
| 41. Other Long-Term Liabilities                                 | 599     |                   |                  |                  |                |                |                  |                  |          |                |
| 42. Reserved Fund Balance                                       | 703     | 382,779           |                  |                  |                |                |                  |                  |          |                |
| 43. Unreserved Fund Balance                                     | 704     | 5,120,501         | 1,065,305        | 3,079,202        | 29,075         | 441,223        | 1,429,986        | 7,045,727        |          | 540,881        |
| 44. Investments in General Fund Assets                          | 705     |                   |                  |                  |                |                |                  |                  |          |                |
| <b>45. TOTAL LIABILITIES &amp; FUND BALANCE</b>                 |         | <b>15,650,654</b> | <b>1,965,924</b> | <b>4,248,956</b> | <b>430,563</b> | <b>812,619</b> | <b>1,853,942</b> | <b>7,046,305</b> | <b>0</b> | <b>651,530</b> |

**BASIC FINANCIAL STATEMENTS**  
**STATEMENT OF ASSETS AND LIABILITIES ARISING FROM CASH TRANSACTIONS**  
**STATEMENT OF POSITION AS OF JUNE 30, 2007**

| ASSETS                             |   | Acct. # | Agency Fund      | Account Groups       |                        |
|------------------------------------|---|---------|------------------|----------------------|------------------------|
|                                    |   |         |                  | General Fixed Assets | General Long-Term Debt |
| <b>CURRENT ASSETS (100)</b>        |   |         |                  |                      |                        |
| 1                                  | Cash (Accounts 101 through 105)                             |         | 1,069,333        |                      |                        |
| 2                                  | Other Accrued Assets (Accrual only) (Describe & Itemize)    |         |                  |                      |                        |
| 3                                  | Taxes Receivable (Accrual only)                             | 10      |                  |                      |                        |
| 4                                  | Accounts Receivable (Accrual only)                          | 20      |                  |                      |                        |
| 5                                  | Loan to Educational Fund                                    | 51      |                  |                      |                        |
| 6                                  | Loan to Operations & Maintenance Fund                       | 52      |                  |                      |                        |
| 7                                  | Loan to Transportation Fund                                 | 53      |                  |                      |                        |
| 8                                  | Loan to Fire Prevention & Safety Fund                       | 54      |                  |                      |                        |
| 9                                  | Loan to Other Funds   | 55      |                  |                      |                        |
| 10                                 | Inventory   | 170     |                  |                      |                        |
| 11                                 | Investments   | 80      |                  |                      |                        |
| 12                                 | Other Current Assets (Describe & Itemize)                   | 99      |                  |                      |                        |
| 13                                 | <b>TOTAL CURRENT ASSETS</b>                                 |         | <b>1,069,333</b> |                      |                        |
| <b>CAPITAL ASSETS (200)</b>        |   |         |                  |                      |                        |
| 14                                 | Land  | 201     |                  | 491,689              |                        |
| 15                                 | Buildings   | 202     |                  | 67,538,560           |                        |
| 16                                 | Improvements Other than Buildings                           | 203     |                  | 1,096,679            |                        |
| 17                                 | Equipment Other than Transportation/Food Service            | 204     |                  | 12,294,984           |                        |
| 18                                 | Construction in Progress                                    | 205     |                  |                      |                        |
| 19                                 | Transportation Equipment                                    | 206     |                  | 96,446               |                        |
| 20                                 | Food Services Equipment                                     | 207     |                  |                      |                        |
| 21                                 | Amount Available in Debt Service Funds                      | 304     |                  |                      | 3,079,202              |
| 22                                 | Amount to be Provided for Payment of Bonds                  | 305     |                  |                      | 27,224,050             |
| 23                                 | Amount to be Provided for Payment of Long-Term Debt - Other | 306     |                  |                      |                        |
| 24                                 | <b>TOTAL CAPITAL ASSETS</b>                                 |         |                  | <b>81,518,358</b>    | <b>30,303,252</b>      |
| <b>LIABILITIES</b>                 |   |         |                  |                      |                        |
| <b>CURRENT LIABILITIES (400)</b>   |   |         |                  |                      |                        |
| 25                                 | Accrued Liabilities (Accrual Only)                          | 3       |                  |                      |                        |
| 26                                 | Corp. Personal Prop. Rep. Tax Anticipation Notes Payable    | 405     |                  |                      |                        |
| 27                                 | Tax Anticipation Warrants Payable                           | 407     |                  |                      |                        |
| 28                                 | Tax Anticipation Notes Payable                              | 408     |                  |                      |                        |
| 29                                 | Teachers/Employees' Credits 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 (Accrual Only)                             | 474     |                  |                      |                        |
| 37                                 | Due to Activity Fund Organizations                          | 480     |                  |                      |                        |
| 38                                 | Other Current Liabilities (Describe & Itemize)              | 499     |                  |                      |                        |
| <b>LONG-TERM LIABILITIES (600)</b> |   |         |                  |                      |                        |
| 39                                 | Bonds Payable   | 501     |                  |                      | 29,988,776             |
| 40                                 | Other Long-Term Liabilities                                 | 599     |                  |                      | 304,476                |
| 41                                 | <b>TOTAL LIABILITIES</b>                                    |         | <b>1,069,333</b> |                      | <b>30,303,252</b>      |
| 42                                 | Reserved Fund Balance                                       | 703     |                  |                      |                        |
| 43                                 | Unreserved Fund Balance                                     | 704     |                  |                      |                        |
| 44                                 | Investments in General Fixed Assets                         | 705     |                  |                      |                        |
| 45                                 | <b>TOTAL LIABILITIES &amp; FUND BALANCE</b>                 |         | <b>1,069,333</b> | <b>81,518,358</b>    | <b>30,303,252</b>      |

**BASIC FINANCIAL STATEMENT**  
**STATEMENT OF REVENUES RECEIVED/REVENUES, EXPENDITURES/EXPENDITURES, OTHER FINANCING SOURCES (USES) AND CHANGES IN FUND BALANCE**  
**ALL FUNDS - FOR THE YEAR ENDING JUNE 30, 2007**

| 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 |
|---|--------|------------------|-------------------------------|----------------------|---------------------|---|---|-------------------|-----------|-------------------------------|
| 1. Local Sources  |        | 22,705,100       | 3,571,155                     | 4,094,740            | 536,324             | 866,136                                   | 28,170  | 199,527           |           | 322,525                       |
| 2. Receipts/Revenues for "On Behalf" Payments   |        | 0                | 0                             | 0                    | 0                   | 0   | 0   | 0                 | 0         | 0                             |
| 3. State Sources  |        | 14,342,180       | 0                             | 0                    | 1,008,844           | 0   | 0   | 0                 | 0         | 0                             |
| 4. Federal Sources  |        | 6,566,448        | 0                             | 0                    | 37,500              | 0   | 0   | 0                 | 0         | 0                             |
| 5. Total Direct Receipts/Revenues   |        | 43,613,728       | 3,571,155                     | 4,094,740            | 1,580,668           | 866,136                                   | 28,170  | 199,527           |           | 322,525                       |
| 6. Receipts/Revenues for "On Behalf" Payments   | 3996   | 2,386,453        |                               |                      |                     |   |   |                   |           |                               |
| 7. Total Receipts/Revenues  |        | 46,000,181       | 3,571,155                     | 4,094,740            | 1,580,668           | 866,136                                   | 28,170  | 199,527           |           | 322,525                       |
| 8. Disbursements/Expenditures   |        | 25,862,371       |                               |                      |                     | 214,536                                   |   |                   |           |                               |
| 9. Major Services   |        | 13,481,695       | 3,052,182                     |                      | 1,819,088           | 544,817                                   | 175,228                                       |                   |           | 201,364                       |
| 10. Community Services  |        | 1,021,518        | 0                             |                      | 0                   | 60,056                                    |   |                   |           |                               |
| 11. Major Capital Charges   |        | 1,170,975        | 0                             | 0                    | 0                   | 0   | 0   |                   |           | 0                             |
| 12. Debt Service  |        | 0                | 0                             | 3,380,536            | 0                   | 0   |   |                   |           | 0                             |
| 13. Total Direct Disbursements/Expenditures   |        | 41,536,259       | 3,052,182                     | 3,380,536            | 1,819,088           | 819,419                                   | 175,228                                       |                   |           | 201,364                       |
| 14. Disbursements/Expenditures for "On Behalf" Payments   | 4180   | 2,386,453        | 0                             | 0                    | 0                   | 0   | 0   |                   |           | 0                             |
| 15. Total Disbursements/Expenditures  |        | 43,922,712       | 3,052,182                     | 3,380,536            | 1,819,088           | 819,419                                   | 175,228                                       |                   |           | 201,364                       |
| 16. Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures                       |        | 2,077,469        | 518,973                       | 704,204              | 761,580             | 46,717                                    | (147,058)                                     | 199,527           | 0         | 321,161                       |
| 17. Permanent Transfer from Working Cash Fund - Abolishment (Sec 20-6)                                      | 7110   |                  |                               |                      |                     |   |   |                   |           |                               |
| 18. Permanent Transfer from Working Cash Fund - Interest (Sec 20-5)   | 7120   | 202,674          |                               |                      |                     |   |   |                   |           |                               |
| 19. Permanent Transfer (Sec 17-2A)  | 7130   |                  |                               |                      |                     |   |   |                   |           |                               |
| 20. Permanent Transfer of Interest (Sec 10-22.44)   | 7140   | 68,907           |                               |                      |                     |   |   |                   |           |                               |
| 21. Permanent Transfer from Site & Construction/Capital Improvement Fund (Sec 10-22.14)                     | 7150   |                  |                               |                      |                     |   |   |                   |           |                               |
| 22. Perm. Transfer of Excess Accumulated Fire Prev. & Safety Tax Proceeds & Int. Earnings (Sec 17-2.11)     | 7160   |                  |                               |                      |                     |   |   |                   |           |                               |
| 23. Perm. Transfer of Excess Accumulated Fire Prev. & Safety Bond Proceeds and Int. Earnings (Sec 10-22.14) | 7170   |                  |                               |                      |                     |   |   |                   |           |                               |
| 24. Permanent Transfer from Working Cash Fund - Abolishment (Sec 20-9)                                      | 7180   |                  |                               |                      |                     |   |   |                   |           |                               |
| 25. Principal on Bonds Sold (Amount of Original Issue)  | 7210   |                  |                               |                      |                     |   |   |                   |           |                               |
| 26. Premium on Bonds Sold   | 7220   |                  |                               |                      |                     |   | 2,000,000                                     |                   |           |                               |
| 27. Accrued Interest on Bonds Sold  | 7230   |                  |                               |                      |                     |   |   |                   |           |                               |
| 28. Sale or Compensation for Fixed Assets   | 7300   |                  |                               |                      |                     |   |   |                   |           |                               |
| 29. School Technology Revolving Loan Program (STRLP)  | 7500   |                  |                               |                      |                     |   |   |                   |           |                               |
| 30. Other Sources (Describe & Itemize)  | 7900   |                  |                               |                      |                     |   |   |                   |           |                               |
| 31. Total Other Financing Sources   |        | 271,581          | 0                             | 0                    | 0                   | 0   | 2,000,000                                     | 0                 |           | 0                             |
| OTHER FINANCING SOURCES (USES)  |        |                  |                               |                      |                     |   |   |                   |           |                               |
| 32. Permanent Transfer from Working Cash Fund - Abolishment (Sec 20-6)                                      | 8110   |                  |                               |                      |                     |   |   |                   |           |                               |
| 33. Permanent Transfer from Working Cash Fund - Interest (Sec 20-5)   | 8120   |                  |                               |                      |                     |   |   | 202,674           |           | 0                             |



**BASIC FINANCIAL STATEMENT**  
**STATEMENT OF REVENUES RECEIVED/REVENUES, EXPENDITURES/DISBURSED/EXPENDITURES, OTHER FINANCING SOURCES (USES) AND CHANGES IN FUND BALANCE**  
**ALL FUNDS - FOR THE YEAR ENDING JUNE 30, 2007**

| 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)                     |
| 34 Permanent Transfer (Sec 17.2A)   | 8720   |             |                          |                 |                |                                       |  |              |      |                          |
| 35 Permanent Transfer (Sec 17.2C, 22.44)  | 8740   |             |                          |                 |                |                                       |  |              |      |                          |
| 36 Permanent Transfer from Site & Construction/ Capital Improvement Fund (Sec 10.22.14)                                   | 8750   |             |                          | 68,907          |                |                                       |  |              |      |                          |
| 37 Permanent Transfer of Excess Accumulated Interest & Safety Tax Proceeds & Interest Earnings (Sec 17.211)               | 8790   |             |                          |                 |                |                                       |  |              |      |                          |
| 38 Permanent Transfer of Excess Accumulated Interest & Safety Bond Proceeds and Interest Earnings (Sec 10.22.14)          | 8770   |             |                          |                 |                |                                       |  |              |      |                          |
| 39 Permanent Transfer of Working Cash and Abatement (Sec 20.9)  | 8160   |             |                          |                 |                |                                       |  |              |      |                          |
| 40 Other Uses (Describe & Itemize)  | 8150   |             |                          |                 |                |                                       |  |              |      |                          |
| 41 Total Other Financing Uses   |        | 0           | 0                        | 68,907          | 0              | 0                                     | 0  | 202,674      | 0    | 0                        |
| 42 Total Other Financing Sources and (Uses)¹  |        | 271,581     | 0                        | (68,907)        | 0              | 0                                     | 2,000,000                                | (202,674)    | 0    | 0                        |
| 43 Excess of Revenues/Revenues and Other Financing Sources Over/Under Expenditures/Disbursements and Other Financing Uses |        | 2,349,050   | 518,973                  | 635,297         | (238,418)      | 46,717                                | 1,853,942                                | (3,147)      | 0    | 121,161                  |
| 44 Fund Balances - July 1, 2006   |        | 3,154,230   | 546,332                  | 2,443,905       | 267,493        | 394,506                               | 423,956                                  | 7,048,874    | 0    | 419,720                  |
| 45 Other Changes in Fund Balances - Increases/Decreases: (Describe & Itemize)   |        |             |                          |                 |                |                                       |  |              |      |                          |
| 46 Fund Balances - June 30, 2007  |        | 5,503,280   | 1,066,305                | 3,079,202       | 29,075         | 441,223                               | 1,429,986                                | 7,045,727    | 0    | 540,881                  |

**STATEMENT OF REVENUES RECEIVED/REVENUES  
FOR THE YEAR ENDING JUNE 30, 2007**

| Description   | Acct # | (10)<br>Educational | (20)<br>Operations & Maintenance | (30)<br>Bond & Interest | (40)<br>Transportation | (50)<br>Municipal Retirement/Social Security | (60)<br>Sewer & Capital Improvement | (70)<br>Working Cash | (80)<br>Rent | (90)<br>Fire Prevention & Safety |
|---|--------|---------------------|----------------------------------|-------------------------|------------------------|--|-------------------------------------|----------------------|--------------|----------------------------------|
| 1. General Levy   | 1110   | 17,412,578          | 3,002,741                        | 4,015,620               | 470,062                | 380,461                                      |                                     | 23                   |              | 311,282                          |
| 2. Tort Immunity Levy   | 1120   | 562,117             |                                  |                         |                        |  |                                     |                      |              |                                  |
| 3. Library Levy   | 1130   |                     |                                  |                         |                        |  |                                     |                      |              |                                  |
| 4. Social Education Levy                                      | 1140   | 229,971             |                                  |                         |                        |  |                                     |                      |              |                                  |
| 5. Social Security/Medicare Only Levy                         | 1150   |                     |                                  |                         |                        | 469,755                                      |                                     |                      |              |                                  |
| 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                       |        | 18,204,666          | 3,002,741                        | 4,015,620               | 470,062                | 850,216                                      | 0                                   | 23                   | 0            | 311,282                          |
| 10. Mobile Home Privilege Tax                                 | 1210   | 49,872              | 8,403                            | 10,213                  | 1,047                  | 2,312  |                                     |                      |              |                                  |
| 11. Payments from Local Housing Authorities                   | 1220   | 365,300             |                                  |                         |                        |  |                                     |                      |              |                                  |
| 12. Corporate Personal Property Replacement Taxes             | 1230   | 982,800             | 200,000                          |                         |                        |  |                                     |                      |              |                                  |
| 13. Other Payments in Lieu of Taxes                           | 1290   |                     |                                  |                         |                        |  |                                     |                      |              |                                  |
| 14. Total Payments in Lieu of Taxes                           |        | 1,387,972           | 208,403                          | 10,213                  | 1,047                  | 2,312  | 0                                   | 0                    | 0            | 0                                |
| 15. Regular Tuition from Pupils or Parents                    | 1311   | 3,889               |                                  |                         |                        |  |                                     |                      |              |                                  |
| 16. Regular Tuition from Other LEAs                           | 1312   | 19,447              |                                  |                         |                        |  |                                     |                      |              |                                  |
| 17. Regular Tuition from Other Sources                        | 1313   |                     |                                  |                         |                        |  |                                     |                      |              |                                  |
| 18. Summer School Tuition from Pupils or Parents              | 1321   | 22,919              |                                  |                         |                        |  |                                     |                      |              |                                  |
| 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   | 1,114,351           |                                  |                         |                        |  |                                     |                      |              |                                  |
| 26. Special Education Tuition from Other Sources              | 1343   |                     |                                  |                         |                        |  |                                     |                      |              |                                  |
| 27. Adult Tuition from Pupils or Parents                      | 1351   | 48,434              |                                  |                         |                        |  |                                     |                      |              |                                  |
| 28. Adult Tuition from Other LEAs                             | 1352   | 10,712              |                                  |                         |                        |  |                                     |                      |              |                                  |
| 29. Adult Tuition from Other Sources                          | 1353   | 189,143             |                                  |                         |                        |  |                                     |                      |              |                                  |
| 30. Total Tuition   |        | 1,408,665           |                                  |                         |                        |  |                                     |                      |              |                                  |
| 31. Regular Transportation Fees from Pupils or Parents        | 1411   |                     |                                  |                         | 8,625                  |  |                                     |                      |              |                                  |
| 32. Regular Transportation Fees from Other LEAs               | 1412   |                     |                                  |                         |                        |  |                                     |                      |              |                                  |
| 33. Regular Transportation Fees from Private Sources          | 1413   |                     |                                  |                         |                        |  |                                     |                      |              |                                  |
| 34. Regular Transportation Fees from Co-curricular Activities | 1415   |                     |                                  |                         |                        |  |                                     |                      |              |                                  |
| 35. Summer School Transportation Fees from Pupils or Parents  | 1421   |                     |                                  |                         |                        |  |                                     |                      |              |                                  |
| 36. Summer School Transportation Fees from Other LEAs         | 1422   |                     |                                  |                         |                        |  |                                     |                      |              |                                  |
| 37. Summer School Transportation Fees from Other Sources      | 1423   |                     |                                  |                         |                        |  |                                     |                      |              |                                  |
| 38. Vocational Transportation Fees from Pupils or Parents     | 1431   |                     |                                  |                         |                        |  |                                     |                      |              |                                  |
| 39. Vocational Transportation Fees from Other LEAs            | 1432   |                     |                                  |                         |                        |  |                                     |                      |              |                                  |
| 40. Vocational Transportation Fees from Other Sources         | 1433   |                     |                                  |                         |                        |  |                                     |                      |              |                                  |
| 41. Special Ed. Transportation Fees from Pupils or Parents    | 1441   |                     |                                  |                         |                        |  |                                     |                      |              |                                  |
| 42. Special Ed. Transportation Fees from Other LEAs           | 1442   |                     |                                  |                         |                        |  |                                     |                      |              |                                  |
| 43. Special Ed. Transportation Fees from Other Sources        | 1443   |                     |                                  |                         |                        |  |                                     |                      |              |                                  |
| 44. Adult Transportation Fees from Pupils or Parents          | 1451   |                     |                                  |                         |                        |  |                                     |                      |              |                                  |
| 45. Adult Transportation Fees from Other LEAs                 | 1452   |                     |                                  |                         |                        |  |                                     |                      |              |                                  |
| 46. Adult Transportation Fees from Other Sources              | 1453   |                     |                                  |                         |                        |  |                                     |                      |              |                                  |
| 47. Total Transportation Fees                                 |        |                     |                                  |                         | 8,625                  |  |                                     |                      |              |                                  |

STATEMENT OF REVENUES RECEIVED/REVENUES  
FOR THE YEAR ENDING JUNE 30, 2007

| Description  | Acct # |                   |                  |                  |                |                |               |                |          |                |  |
|--|--------|-------------------|------------------|------------------|----------------|----------------|---------------|----------------|----------|----------------|--|
|  |        | (10)              | (20)             | (30)             | (40)           | (50)           | (60)          | (70)           | (80)     | (90)           |  |
| <b>EARNINGS ON INVESTMENTS</b>   |        |                   |                  |                  |                |                |               |                |          |                |  |
| 48 Interest on Investments   | 150    | 266,880           | 53,099           | 68,907           | 7,519          | 13,608         | 29,170        | 199,504        | 0        | 11,243         |  |
| 49 Bar or Loss on Sale of Investments                                      | 530    |                   |                  |                  |                | 13,608         | 29,170        | 199,504        |          | 11,243         |  |
| <b>50 Total Earnings on Investments</b>                                    |        | <b>266,880</b>    | <b>53,099</b>    | <b>68,907</b>    | <b>7,519</b>   | <b>13,608</b>  | <b>29,170</b> | <b>199,504</b> | <b>0</b> | <b>11,243</b>  |  |
| <b>FOOD SERVICE</b>  |        |                   |                  |                  |                |                |               |                |          |                |  |
| 51 Sales to Pupils - Lunch   | 1611   | 161,375           |                  |                  |                |                |               |                |          |                |  |
| 52 Sales to Pupils - Breakfast   | 1612   | 6,479             |                  |                  |                |                |               |                |          |                |  |
| 53 Sales to Pupils - A la Carte  | 1613   | 95,669            |                  |                  |                |                |               |                |          |                |  |
| 54 Sales to Pupils - Other   | 1614   |                   |                  |                  |                |                |               |                |          |                |  |
| 55 Sales to Adults   | 1620   | 17,079            |                  |                  |                |                |               |                |          |                |  |
| 56 Other Food Service  | 1630   |                   |                  |                  |                |                |               |                |          |                |  |
| <b>57 Total Food Service</b>   |        | <b>280,602</b>    |                  |                  |                |                |               |                |          |                |  |
| <b>PUPIL ACTIVITIES</b>  |        |                   |                  |                  |                |                |               |                |          |                |  |
| 58 Admissions - Athletic   | 1711   | 52,051            |                  |                  |                |                |               |                |          |                |  |
| 59 Admissions - Other Descriptive & Rentals                                | 1719   |                   |                  |                  |                |                |               |                |          |                |  |
| 60 Fees  | 1720   | 304,099           |                  |                  |                |                |               |                |          |                |  |
| 61 Book Store Sales  | 1730   |                   |                  |                  |                |                |               |                |          |                |  |
| 62 Other Pupil Activity Revenue - Descriptive & Rentals                    | 1730   |                   |                  |                  |                |                |               |                |          |                |  |
| <b>63 Total Pupil Activities</b>   |        | <b>356,150</b>    |                  |                  |                |                |               |                |          |                |  |
| <b>TEXTBOOKS</b>   |        |                   |                  |                  |                |                |               |                |          |                |  |
| 64 Rentals - Regular Textbooks   | 1811   | 174,051           |                  |                  |                |                |               |                |          |                |  |
| 65 Rentals - Summer School Textbooks                                       | 1812   |                   |                  |                  |                |                |               |                |          |                |  |
| 66 Rentals - Adult/Continuing Education Textbooks                          | 1813   |                   |                  |                  |                |                |               |                |          |                |  |
| 67 Rentals - Other Descriptive & Rentals                                   | 1819   |                   |                  |                  |                |                |               |                |          |                |  |
| 68 Sales - Regular Textbooks   | 1821   |                   |                  |                  |                |                |               |                |          |                |  |
| 69 Sales - Summer School Textbooks   | 1822   |                   |                  |                  |                |                |               |                |          |                |  |
| 70 Sales - Adult/Continuing Education Textbooks                            | 1823   | 646               |                  |                  |                |                |               |                |          |                |  |
| 71 Sales - Other Descriptive & Rentals                                     | 1829   |                   |                  |                  |                |                |               |                |          |                |  |
| 72 Other Descriptive & Rentals   | 1830   |                   |                  |                  |                |                |               |                |          |                |  |
| <b>73 Total Textbooks</b>  |        | <b>174,697</b>    |                  |                  |                |                |               |                |          |                |  |
| <b>OTHER REVENUE FROM LOCAL SOURCES</b>                                    |        |                   |                  |                  |                |                |               |                |          |                |  |
| 74 Rentals   | 1910   | 100               | 27,756           |                  |                |                |               |                |          |                |  |
| 75 Contributions and Donations from Private Sources                        | 1920   | 2,500             | 274,036          |                  |                |                |               |                |          |                |  |
| 76 Services Provided Other LEAs  | 1940   | 101,198           |                  |                  |                |                |               |                |          |                |  |
| 77 Refund of Prior Years Expenditures                                      | 1950   | 3,357             |                  |                  |                |                |               |                |          |                |  |
| 78 Payment from Other LEAs   | 1951   |                   |                  |                  |                |                |               |                |          |                |  |
| 79 Sale of Vocational Products   | 1952   |                   |                  |                  |                |                |               |                |          |                |  |
| 80 Local Fees  | 1953   |                   |                  |                  |                |                |               |                |          |                |  |
| 81 Other Descriptive & Rentals   | 1959   |                   |                  |                  |                |                |               |                |          |                |  |
| <b>82 Total Other Revenue from Local Sources</b>                           |        | <b>508,083</b>    | <b>5,120</b>     | <b>0</b>         | <b>49,071</b>  | <b>0</b>       | <b>0</b>      | <b>0</b>       | <b>0</b> | <b>0</b>       |  |
| <b>83 Total Receipts/Revenues from Local Sources</b>                       |        | <b>615,238</b>    | <b>306,912</b>   | <b>0</b>         | <b>49,071</b>  | <b>0</b>       | <b>0</b>      | <b>0</b>       | <b>0</b> | <b>0</b>       |  |
| <b>Flow-Through Receipts/Revenues from One LEA</b>                         |        | <b>22,705,100</b> | <b>3,571,155</b> | <b>4,094,740</b> | <b>536,324</b> | <b>866,136</b> | <b>29,170</b> | <b>199,527</b> | <b>0</b> | <b>322,525</b> |  |
| <b>TO ANOTHER LEA</b>  |        |                   |                  |                  |                |                |               |                |          |                |  |
| 84 Flow-Through Revenue from State Sources                                 | 2100   |                   |                  |                  |                |                |               |                |          |                |  |
| 85 Flow-Through Revenue from Federal Sources                               | 2200   |                   |                  |                  |                |                |               |                |          |                |  |
| 86 Other Flow-Through (Descriptive & Rentals)                              | 2300   |                   |                  |                  |                |                |               |                |          |                |  |
| <b>87 Total Flow-Through Receipts/Revenues from One LEA to Another LEA</b> |        | <b>0</b>          | <b>0</b>         | <b>0</b>         | <b>0</b>       | <b>0</b>       | <b>0</b>      | <b>0</b>       | <b>0</b> | <b>0</b>       |  |

**STATEMENT OF REVENUES RECEIVED/REVENUES  
FOR THE YEAR ENDING JUNE 30, 2007**

| Description   | Acct # | (10)<br>Educational | (20)<br>Operations & Maintenance | (30)<br>Bond & Interest | (40)<br>Transportation | (50)<br>Municipal Retirement/Social Security | (60)<br>Site & Construction/Capital Improvement | (70)<br>Working Cash | (80)<br>Rent | (90)<br>Fire Prevention & Safety |
|---|--------|---------------------|----------------------------------|-------------------------|------------------------|--|---|----------------------|--------------|----------------------------------|
| 88 General State Aid - Sec. 18-4.05   | 3001   | 7,631,286           |                                  |                         |                        |  |   |                      |              |                                  |
| 89 General State Aid Hold Harmless/Supplemental                             | 3002   | 447,919             |                                  |                         |                        |  |   |                      |              |                                  |
| 90 Reorganization Incentives  | 3005   |                     |                                  |                         |                        |  |   |                      |              |                                  |
| 91 Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize) | 3099   |                     |                                  |                         |                        |  |   |                      |              |                                  |
| 92 Total Unrestricted Grants-In-Aid   |        | 8,079,205           | 0                                | 0                       | 0                      | 0  | 0   |                      | 0            | 0                                |
| 93 Special Education - Private Facility Tuition                             | 3100   | 280,380             |                                  |                         |                        |  |   |                      |              |                                  |
| 94 Special Education - Extraordinary  | 3105   | 465,736             |                                  |                         |                        |  |   |                      |              |                                  |
| 95 Special Education - Personnel  | 3110   | 1,108,328           |                                  |                         |                        |  |   |                      |              |                                  |
| 96 Special Education - Orphanage - Individual                               | 3120   | 1,236,284           |                                  |                         |                        |  |   |                      |              |                                  |
| 97 Special Education - Orphanage - Summer                                   | 3130   | 70,076              |                                  |                         |                        |  |   |                      |              |                                  |
| 98 Special Education - Summer School  | 3145   | 20,385              |                                  |                         |                        |  |   |                      |              |                                  |
| 99 Special Education - Other (Describe & Itemize)                           | 3199   |                     |                                  |                         |                        |  |   |                      |              |                                  |
| 100 Total Special Education   |        | 3,161,189           | 0                                |                         | 0                      |  |   |                      |              |                                  |
| 101 Vocational Education - Tech. Prep.                                      | 3200   |                     |                                  |                         |                        |  |   |                      |              |                                  |
| 102 Vocational Education - Coordination Grants                              | 3210   |                     |                                  |                         |                        |  |   |                      |              |                                  |
| 103 Vocational Education - Formula  | 3215   |                     |                                  |                         |                        |  |   |                      |              |                                  |
| 104 Vocational Education - Jobs for Illinois Graduates                      | 3217   |                     |                                  |                         |                        |  |   |                      |              |                                  |
| 105 Vocational Education - Secondary Program Improvement                    | 3220   | 20,656              |                                  |                         |                        |  |   |                      |              |                                  |
| 106 Vocational Education - WECCEP   | 3225   | 85,834              |                                  |                         |                        |  |   |                      |              |                                  |
| 107 Vocational Education - Elem. Career Development Program                 | 3275   |                     |                                  |                         |                        |  |   |                      |              |                                  |
| 108 Vocational Education - Other (Describe & Itemize)                       | 3299   |                     |                                  |                         |                        |  |   |                      |              |                                  |
| 109 Total Vocational Education  |        | 106,490             | 0                                |                         | 0                      |  |   |                      |              |                                  |
| 110 Bilingual Education - Downstate - TPI                                   | 3305   | 169,952             |                                  |                         |                        |  |   |                      |              |                                  |
| 111 Bilingual Education - Downstate - TBE                                   | 3310   |                     |                                  |                         |                        |  |   |                      |              |                                  |
| 112 Total Bilingual Education   |        | 169,952             |                                  |                         |                        |  |   |                      |              |                                  |
| 113 Gifted Education  | 3350   |                     |                                  |                         |                        |  |   |                      |              |                                  |
| 114 State Free Lunch & Breakfast  | 3360   | 44,342              |                                  |                         |                        |  |   |                      |              |                                  |
| 115 School Breakfast Initiative   | 3365   | 2,455               |                                  |                         |                        |  |   |                      |              |                                  |
| 116 Other Education   | 3370   | 42,273              |                                  |                         |                        |  |   |                      |              |                                  |
| 117 Adult Education from Community College Board                            | 3410   | 532,783             |                                  |                         |                        |  |   |                      |              |                                  |
| 118 Adult Education - Other (Describe & Itemize)                            | 3499   |                     |                                  |                         |                        |  |   |                      |              |                                  |
| 119 Transportation - Regular/Vocational                                     | 3500   |                     |                                  |                         | 445,468                |  |   |                      |              |                                  |
| 120 Transportation - Special Education                                      | 3510   |                     |                                  |                         | 366,438                |  |   |                      |              |                                  |
| 121 Transportation - Other (Describe & Itemize)                             | 3599   |                     |                                  |                         |                        |  |   |                      |              |                                  |
| 122 Total Transportation  |        | 0                   | 0                                |                         | 811,906                | 0  |   |                      |              |                                  |
| 123 Learning Improvement - Change Grants                                    | 3610   |                     |                                  |                         |                        |  |   |                      |              |                                  |
| 124 Scientific Literacy   | 3660   |                     |                                  |                         |                        |  |   |                      |              |                                  |
| 125 Truist Alternative/Optional Education                                   | 3695   | 192,484             |                                  |                         |                        |  |   |                      |              |                                  |
| 126 Early Childhood - Block Grant   | 3705   | 1,098,750           |                                  |                         |                        |  |   |                      |              |                                  |
| 127 Reading Improvement Block Grant   | 3715   | 200,547             |                                  |                         | 147,493                |  |   |                      |              |                                  |
| 128 Reading Improvement Block Grant - Reading Recovery                      | 3720   |                     |                                  |                         |                        |  |   |                      |              |                                  |
| 129 Chicago General Education Block Grant                                   | 3766   |                     |                                  |                         |                        |  |   |                      |              |                                  |
| 130 Chicago Educational Services Block Grant                                | 3767   |                     |                                  |                         |                        |  |   |                      |              |                                  |

STATEMENT OF REVENUES RECEIVED/REVENUES  
FOR THE YEAR ENDING JUNE 30, 2007

|  | Description  | Acct # | (10)       | (20) | (30) | (40)      | (50) | (60) | (70) | (80) | (90) |
|--|--|--------|------------|------|------|-----------|------|------|------|------|------|
| 137  | Solid Safety & Educational Improvement Basic Grant                                 | 3775   | 149,897    |      |      |           |      |      |      |      |      |
| 137  | Technology - Closing the Gaps  | 3792   |            |      |      |           |      |      |      |      |      |
| 137  | State Library Grant  | 2936   |            |      |      |           |      |      |      |      |      |
| 134  | Texas Arts Council Grants  | 3801   |            |      |      |           |      |      |      |      |      |
| 136  | Texas Schools Program  | 3803   |            |      |      |           |      |      |      |      |      |
| 136  | Texas Occupational Information Coordinating Committee                              | 3806   |            |      |      |           |      |      |      |      |      |
| 137  | Project Success  | 3807   |            |      |      |           |      |      |      |      |      |
| 133  | IDOT Safety  | 3808   |            |      |      |           |      |      |      |      |      |
| 133  | IDOT A Short Awareness   | 3809   |            |      |      |           |      |      |      |      |      |
| 140  | State Charter Schools  | 3815   |            |      |      |           |      |      |      |      |      |
| 141  | Summer Bridges   | 3825   |            |      |      |           |      |      |      |      |      |
| 142  | Academic Early Warning List  | 3843   |            |      |      |           |      |      |      |      |      |
| 143  | Infrastructure Improvements - Partnership/Construction                             | 3920   |            |      |      |           |      |      |      |      |      |
| 144  | School Infrastructure Maintenance Projects   | 3925   |            |      |      |           |      |      |      |      |      |
| 145  | Other Restricted Revenue from State Sources<br>(Describe & Itemize)                | 3999   |            |      |      |           |      |      |      |      |      |
| 146  | Total Restricted Grants-in-Aid<br>(Sum of lines 100-109, 112-145)                  |        | 433,390    |      |      | 47,445    |      |      |      |      |      |
| 147  | Total Receipts from State Sources (Sum of lines 146 & 145)                         |        | 6,262,965  | 0    | 0    | 1,006,844 | 0    | 0    | 0    | 0    | 0    |
| 148  | Federal Impact Aid   | 4001   | 14,342,180 | 0    | 0    | 1,006,844 | 0    | 0    | 0    | 0    | 0    |
| 149  | Other Unrestricted Grants-in-Aid Received Directly<br>from the Federal Govt        | 4009   |            |      |      |           |      |      |      |      |      |
| 150  | Total Unrestricted Grants-in-Aid Received Directly from<br>the Federal Government  |        | 0          | 0    | 0    | 0         | 0    | 0    | 0    | 0    | 0    |
| RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM<br>FEDERAL GOVERNMENT  |  |        |            |      |      |           |      |      |      |      |      |
| 151  | Emergency School Assistance Act  | 4025   |            |      |      |           |      |      |      |      |      |
| 152  | ESEA - Title I - Bilingual   | 4030   |            |      |      |           |      |      |      |      |      |
| 153  | ESEA - Title I - Excellence in Education   | 4035   |            |      |      |           |      |      |      |      |      |
| 154  | Community Action Program - OEO   | 4040   |            |      |      |           |      |      |      |      |      |
| 155  | Head Start   | 4045   |            |      |      |           |      |      |      |      |      |
| 156  | Construction Impact Aid  | 4050   |            |      |      |           |      |      |      |      |      |
| 157  | EPA Grant Proceeds (Title Safety Purposes Only)                                    | 4055   |            |      |      |           |      |      |      |      |      |
| 158  | MAGNET   | 4060   |            |      |      |           |      |      |      |      |      |
| 159  | Other Restricted Grants-in-Aid Received Directly from<br>Govt (Describe & Itemize) | 4099   |            |      |      |           |      |      |      |      |      |
| 160  | Total Restricted Grants-in-Aid Received Directly from<br>Federal Government        |        | 0          | 0    | 0    | 0         | 0    | 0    | 0    | 0    | 0    |
| RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL<br>GOVT. THRU THE STATE |  |        |            |      |      |           |      |      |      |      |      |
| TITLE V  |  |        |            |      |      |           |      |      |      |      |      |
| 161  | Title V - Innovation and Flexibility Formula                                       | 4100   | 24,013     |      |      |           |      |      |      |      |      |
| 162  | Title V - EA 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  |        | 24,013     | 0    | 0    | 0         | 0    | 0    | 0    | 0    | 0    |
| FOOD SERVICE   |  |        |            |      |      |           |      |      |      |      |      |
| 168  | National School Lunch Program  | 4210   | 756,249    |      |      |           |      |      |      |      |      |
| 169  | Special Milk Program   | 4215   |            |      |      |           |      |      |      |      |      |
| 170  | School Breakfast Program   | 4220   | 161,751    |      |      |           |      |      |      |      |      |
| 171  | Summer Food Service Admin/Program  | 4225   |            |      |      |           |      |      |      |      |      |
| 172  | Child & Adult Care Food Program  | 4226   | 37,353     |      |      |           |      |      |      |      |      |

**STATEMENT OF REVENUES RECEIVED/REVENUES  
FOR THE YEAR ENDING JUNE 30, 2007**

| Description  | Acct # | (10)<br>Educational | (20)<br>Operations & Maintenance | (30)<br>Bond & Interest | (40)<br>Transportation | (50)<br>Municipal Retirement/Social Security | (60)<br>Site & Construction/Capital Improvement | (70)<br>Working Cash | (80)<br>Rent | (90)<br>Fire Prevention & Safety |
|--|--------|---------------------|----------------------------------|-------------------------|------------------------|--|---|----------------------|--------------|----------------------------------|
| 173 Food Service - Other (Describe & itemize)                          | 4298   |                     |                                  |                         |                        |  |   |                      |              |                                  |
| 174 Total Food Service   |        | 857,353             |                                  |                         |                        |  |   |                      |              |                                  |
| 175 Title I - Low Income   | 4300   | 1,905,579           |                                  |                         |                        |  |   |                      |              |                                  |
| 176 Title I - Low Income - Neglected, Private                          | 4305   | 104,697             |                                  |                         |                        |  |   |                      |              |                                  |
| 177 Title I - Capital Expenses   | 4325   |                     |                                  |                         |                        |  |   |                      |              |                                  |
| 178 Title I - School Improvement                                       | 4331   |                     |                                  |                         |                        |  |   |                      |              |                                  |
| 179 Title I - Comprehensive School Reform                              | 4332   |                     |                                  |                         |                        |  |   |                      |              |                                  |
| 180 Title I - Reading First  | 4334   |                     |                                  |                         |                        |  |   |                      |              |                                  |
| 181 Title I - Even Start   | 4335   | 85,053              |                                  |                         |                        |  |   |                      |              |                                  |
| 182 Title I - Migrant Education  | 4340   |                     |                                  |                         |                        |  |   |                      |              |                                  |
| 183 Title I - Other (Describe & itemize)                               | 4399   |                     |                                  |                         |                        |  |   |                      |              |                                  |
| 184 Total Title I  |        | 2,095,329           | 0                                |                         |                        |  |   |                      |              |                                  |
| 185 Title IV - Safe & Drug Free Schools - Formula                      | 4400   | 32,318              |                                  |                         |                        |  |   |                      |              |                                  |
| 186 Title IV - Safe & Drug Free Schools - Violence Prevention          | 4405   |                     |                                  |                         |                        |  |   |                      |              |                                  |
| 187 Title IV - Community Service                                       | 4420   |                     |                                  |                         |                        |  |   |                      |              |                                  |
| 188 Title IV - 21st Century  | 4421   | 154,606             |                                  |                         | 10,741                 |  |   |                      |              |                                  |
| 189 Title IV - Other (Describe & itemize)                              | 4499   |                     |                                  |                         |                        |  |   |                      |              |                                  |
| 190 Total Title IV   |        | 186,924             | 0                                |                         | 10,741                 | 0  |   |                      |              |                                  |
| 191 Fed - Spec Education - Preschool Flow Through                      | 4600   | 62,084              |                                  |                         |                        |  |   |                      |              |                                  |
| 192 Fed - Spec Education - Preschool Discretionary                     | 4605   |                     |                                  |                         |                        |  |   |                      |              |                                  |
| 193 Fed - Spec Education - IDEA - Flow Through/Low Incidence           | 4620   | 950,541             |                                  |                         |                        |  |   |                      |              |                                  |
| 194 Fed - Spec Education - IDEA - Room & Board                         | 4625   | 2,048               |                                  |                         |                        |  |   |                      |              |                                  |
| 195 Fed - Spec Education - IDEA - Discretionary                        | 4630   | 13,888              |                                  |                         |                        |  |   |                      |              |                                  |
| 196 Fed - Spec Education - IDEA - Other (Describe & itemize)           | 4699   |                     |                                  |                         |                        |  |   |                      |              |                                  |
| 197 Total Federal - Special Education                                  |        | 1,028,561           | 0                                |                         |                        |  |   |                      |              |                                  |
| 198 VE - Perkins - Title IA State Leadership                           | 4720   |                     |                                  |                         |                        |  |   |                      |              |                                  |
| 199 VE - Perkins - Title IC Secondary                                  | 4745   |                     |                                  |                         |                        |  |   |                      |              |                                  |
| 200 VE - Perkins - Title IC - Postsecondary/Adult                      | 4750   |                     |                                  |                         |                        |  |   |                      |              |                                  |
| 201 VE - Perkins - Title IIE - Tech. Prep                              | 4770   |                     |                                  |                         |                        |  |   |                      |              |                                  |
| 202 VE - Education to Careers - Implementation (DOL)                   | 4777   |                     |                                  |                         |                        |  |   |                      |              |                                  |
| 203 VE - Other (Describe & itemize)                                    | 4799   |                     |                                  |                         |                        |  |   |                      |              |                                  |
| 204 Total Vocational Education   |        | 0                   | 0                                |                         |                        |  |   |                      |              |                                  |
| 205 Federal - Adult Education  | 4810   | 380,087             |                                  |                         |                        |  |   |                      |              |                                  |
| 206 Emergency Immigrant Assistance                                     | 4905   | 91,858              |                                  |                         |                        |  |   |                      |              |                                  |
| 207 Title III - English Language Acquisition                           | 4909   | 82,009              |                                  |                         |                        |  |   |                      |              |                                  |
| 208 Learn & Serve America  | 4910   |                     |                                  |                         |                        |  |   |                      |              |                                  |
| 208 McKinney Education for Homeless Children                           | 4920   |                     |                                  |                         |                        |  |   |                      |              |                                  |
| 210 Title II - Eisenhower Professional Development Formula             | 4930   | 562,047             |                                  |                         |                        |  |   |                      |              |                                  |
| 211 Title II - Teacher Quality   | 4932   | 382,588             |                                  |                         |                        |  |   |                      |              |                                  |
| 212 Goals 2000   | 4945   |                     |                                  |                         |                        |  |   |                      |              |                                  |
| 213 Goals 2000 - Leadership  | 4946   |                     |                                  |                         |                        |  |   |                      |              |                                  |
| 214 Department of Rehabilitation Services                              | 4950   |                     |                                  |                         |                        |  |   |                      |              |                                  |
| 215 Federal Charter Schools  | 4960   |                     |                                  |                         |                        |  |   |                      |              |                                  |
| 216 School Renovation  | 4980   |                     |                                  |                         |                        |  |   |                      |              |                                  |
| 217 IDEA Part B - Supplemental Activities                              | 4981   |                     |                                  |                         |                        |  |   |                      |              |                                  |
| 218 School Renovation - Technology                                     | 4982   |                     |                                  |                         |                        |  |   |                      |              |                                  |
| 219 Federal Emergency Management Aid (FEMA/EMA)                        | 4980   | (1,500)             |                                  |                         |                        |  |   |                      |              |                                  |
| 220 Medicaid Matching Funds - Administrative Outreach                  | 4991   | 330,875             |                                  |                         |                        |  |   |                      |              |                                  |
| 221 Medicaid Matching Funds - Fee-for-Service Program                  | 4992   | 80,914              |                                  |                         | 15,170                 |  |   |                      |              |                                  |
| 222 Other Restricted Revenue from Federal Sources (Describe & itemize) | 4999   | 385,390             |                                  |                         | 11,589                 |  |   |                      |              |                                  |

**STATEMENT OF REVENUES RECEIVED/REVENUES  
FOR THE YEAR ENDING JUNE 30, 2007**

|      |   |        | (10)        | (20)                     | (30)            | (40)           | (50)                                 | (60)                                    | (70)         | (80) | (90)                     |
|------|---|--------|-------------|--------------------------|-----------------|----------------|--------------------------------------|---|--------------|------|--------------------------|
|      | Description   | Acct # | Educational | Operations & Maintenance | Bond & Interest | Transportation | Municipal Retirement/Social Security | Site & Construction/Capital Improvement | Working Cash | Rent | Fire Prevention & Safety |
| 223. | Total Restricted Grants in Aid Received from Federal Govt. Thru the State. Total of Lines 67 - 74: 184,190,204,277. |        | 6,566,448   | 0                        |                 | 37,500         | 0                                    | 0                                       |              |      | 0                        |
| 224. | Total Receipts/Revenues from Federal Sources  |        | 6,566,448   | 0                        | 0               | 37,500         | 0                                    | 0                                       | 0            | 0    | 0                        |
| 225  | Total Direct Receipts/Revenues  |        | 43,613,728  | 3,571,155                | 4,094,740       | 1,580,668      | 866,136                              | 29,170                                  | 199,527      | 0    | 322,525                  |
|      | Total of Lines 83 - 87: 47,672,4.   |        |             |                          |                 |                |                                      |   |              |      |                          |

**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2007**

| Description   | Fund # | (1) Salaries | (2) Employee Benefits | (3) Purchased Services | (4) Supplies & Materials | (5) Capital Outlay | (6) Other Objects | (7) Transfers | (8) Tuition | (9) Total  | Budget     |
|---|--------|--------------|-----------------------|------------------------|--------------------------|--------------------|-------------------|---------------|-------------|------------|------------|
| 1. Regular Programs   | 1100   | 10,903,859   | 2,091,754             | 225,908                | 372,896                  | 111,614            |                   |               |             | 13,706,031 | 13,706,273 |
| 2. Special Education Programs (Fundline 1200-1220)                      | 1200   | 5,510,591    | 1,280,215             | 279,841                | 86,358                   | 28,956             |                   |               | 632,830     | 7,618,791  | 8,070,416  |
| 3. Educationally Deprived/Remedial Programs                             | 1250   | 1,081,802    | 321,288               | 11,758                 | 228,242                  | 8,784              |                   |               |             | 1,651,875  | 1,668,432  |
| 4. Adult/Continuing Education Programs                                  | 1300   | 526,766      | 106,438               | 23,803                 | 27,019                   |                    |                   |               |             | 684,026    |            |
| 5. Vocational Programs  | 1400   | 246,985      | 41,800                | 6,650                  | 13,734                   |                    |                   |               |             | 309,169    | 309,454    |
| 6. Intercollegiate Programs   | 1500   | 654,958      | 110,151               | 48,599                 | 47,007                   | 16,952             | 2,095             |               |             | 879,762    | 868,772    |
| 7. Summer School Programs   | 1600   | 37,398       | 3,903                 |                        | 834                      |                    |                   |               |             | 42,215     | 64,350     |
| 8. Gifted Programs  | 1650   |              |                       |                        |                          |                    |                   |               |             | 0          |            |
| 9. Bilingual Programs   | 1800   | 598,540      | 112,337               | 540                    | 29,573                   | 29,712             |                   |               |             | 770,702    | 810,755    |
| 10. Truancy Alternative & Optional Programs                             | 1900   |              |                       |                        |                          |                    |                   |               |             | 770,702    | 810,755    |
| 11. Total Regular Programs  |        | 19,580,669   | 4,087,966             | 597,100                | 805,683                  | 196,018            | 2,095             |               | 632,830     | 25,982,371 | 25,552,060 |
| 12. Attendance & Social Work Services                                   | 2110   | 1,004,362    | 194,794               | 62,220                 | 4,072                    | 8,366              |                   |               |             | 1,273,834  | 942,506    |
| 13. Guidance Services   | 2120   | 401,675      | 79,146                | 616                    | 14,359                   |                    |                   |               |             | 486,796    | 409,294    |
| 14. Health Services   | 2130   | 208,201      | 23,924                | 101,138                | 1,428                    |                    |                   |               |             | 332,691    | 371,491    |
| 15. Psychological Services  | 2140   | 291,201      | 61,706                | 3,019                  | 2,826                    |                    |                   |               |             | 358,752    | 383,379    |
| 16. Speech Pathology & Audiology Services                               | 2150   | 584,717      | 101,960               | 55,967                 | 2,614                    |                    |                   |               |             | 745,258    | 807,542    |
| 17. Other Support Services - Pupils (Describe & Itemize)                | 2190   | 12,250       | 13,870                | 2,209                  |                          |                    |                   |               |             | 28,329     | 41,458     |
| 18. Total Support Services - Pupils                                     |        | 2,592,405    | 461,350               | 238,650                | 27,556                   | 8,366              | 0                 |               |             | 3,234,700  | 2,935,710  |
| 19. Improvement of Instruction Services                                 | 2210   | 482,802      | 110,883               | 461,428                | 168,977                  | 49,305             |                   |               |             | 1,273,465  | 1,341,028  |
| 20. Educational Media Services  | 2220   | 481,812      | 77,563                | 56,749                 | 48,411                   |                    |                   |               |             | 664,535    | 672,707    |
| 21. Assessment & Testing  | 2230   | 146          | 27                    |                        | 13,808                   |                    |                   |               |             | 13,979     | 13,824     |
| 22. Total Support Services - Instructional Staff                        |        | 964,760      | 190,573               | 518,177                | 231,194                  | 49,305             | 0                 |               |             | 1,952,009  | 2,027,559  |
| 23. Board of Education Services   | 2310   | 17,062       | 3,576                 | 453,683                | 9,108                    |                    | 50,137            |               |             | 533,566    | 507,906    |
| 24. Executive Administration Services                                   | 2320   | 392,066      | 124,271               | 31,571                 | 1,515                    | 579                |                   |               |             | 549,992    | 338,136    |
| 25. Service Area Administrative Services                                | 2330   | 354,769      | 64,783                | 1,967                  | 4,188                    |                    |                   |               |             | 425,707    | 427,865    |
| 26. Total Support Services - General Administration                     |        | 763,897      | 192,630               | 467,211                | 14,811                   | 579                | 50,137            |               |             | 1,509,265  | 1,273,911  |
| 27. Office of the Principal Services                                    | 2410   | 1,578,942    | 245,827               | 84,586                 | 24,241                   |                    |                   |               |             | 1,933,396  | 1,846,880  |
| 28. Other Support Services - School Administration (Describe & Itemize) | 2490   |              |                       |                        |                          |                    |                   |               |             | 0          | 0          |
| 29. Total Support Services - School Administration                      |        | 1,578,942    | 245,827               | 84,586                 | 24,241                   | 0                  | 0                 |               |             | 1,933,396  | 1,846,880  |
| 30. Direction of Business Support Services                              | 2510   | 95,688       | 11,035                | 378                    | 1,668                    |                    |                   |               |             | 108,749    | 113,416    |
| 31. Fiscal Services   | 2520   | 213,628      | 21,443                | 15,893                 | 130                      |                    |                   |               |             | 251,094    | 243,483    |
| 32. Operation & Maintenance of Plant Services                           | 2540   | 12,705       | 3,869                 | 381,316                | 1,357,641                | 44,748             |                   |               |             | 1,800,079  | 1,679,809  |
| 33. Pupil Transportation Services                                       | 2550   |              | 138                   | 42,044                 | 296                      |                    |                   |               |             | 42,478     | 8,362      |
| 34. Food Services   | 2560   | 121,923      | 3,869                 | 1,141,544              |                          |                    |                   |               |             | 1,267,336  | 1,086,237  |
| 35. Internal Services   | 2570   | 157,405      | 15,184                | 5,926                  | 266,395                  |                    |                   |               |             | 444,910    | 448,586    |
| 36. Total Support Services - Business                                   |        | 607,229      | 55,336                | 1,567,101              | 1,628,130                | 44,748             | 0                 |               |             | 3,914,648  | 3,579,863  |
| 37. Direction of Central Support Services                               | 2610   | 9,638        | 2,039                 |                        |                          |                    |                   |               |             | 11,677     | 0          |
| 38. Planning, Research, Development, & Evaluation Services              | 2620   | 370,424      | 53,037                | 28,762                 | 4,384                    |                    |                   |               |             | 456,607    | 468,616    |
| 39. Information Services  | 2630   | 20,268       | 6,137                 | 2,114                  |                          |                    |                   |               |             | 28,519     | 0          |
| 40. Staff Services  | 2640   | 197,706      | 26,584                | 34,146                 | 5,574                    |                    |                   |               |             | 264,010    | 263,840    |
| 41. Data Processing Services  | 2680   |              |                       | 24,984                 | 3,726                    | 20,083             |                   |               |             | 48,803     | 27,313     |
| 42. Total Support Services - Central                                    |        | 598,036      | 87,797                | 90,006                 | 13,684                   | 20,083             | 0                 |               |             | 809,616    | 757,769    |
| 43. Other Support Services (Describe & Itemize)                         | 2900   | 92,291       | 22,772                | 1,206                  | 11,282                   | 533                |                   |               |             | 128,063    | 201,012    |
| 44. Total Support Services (Total Lines 18, 22, 26, 36, 42 & 43)        |        | 7,089,651    | 1,254,287             | 3,006,146              | 1,940,830                | 123,644            | 50,137            |               |             | 13,481,666 | 12,822,734 |



STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2007

| Description   | Funct # | (1) Salaries | (2) Employee Benefits | (3) Purchased Services | (4) Supplies & Materials | (5) Capital Outlay | (6) Other Objects | (7) Transfers | (8) Tuition | (9) Total  | Budget     |
|---|---------|--------------|-----------------------|------------------------|--------------------------|--------------------|-------------------|---------------|-------------|------------|------------|
| <b>45. COMMUNITY SERVICES (ED)</b>  |         |              |                       |                        |                          |                    |                   |               |             |            |            |
| <b>NONPROGRAMMED CHARGES (ED)</b>   | 4000    | 750,975      | 125,978               | 47,789                 | 85,054                   | 10,222             | 1,500             | 0             | 1,000,885   | 1,021,518  | 944,637    |
| <b>Payments to Other Government Units (In-State)</b>                                | 4100    |              |                       |                        |                          |                    |                   |               |             |            |            |
| 45. Payments for Request Programs   | 4110    |              |                       | 2,825                  |                          |                    |                   |               | 194,726     | 216,143    | 1,319,857  |
| 47. Payments for Special Education Programs   | 4120    |              |                       |                        |                          |                    | 18,592            |               | 711,864     | 711,864    |            |
| 48. Payments for Adult/Continuing Education Programs                                | 4130    |              |                       |                        |                          |                    |                   |               | 94,295      | 94,295     |            |
| 49. Payments for Vocational Education Programs                                      | 4140    |              |                       |                        |                          |                    |                   |               |             |            |            |
| 50. Payments for Community College Programs   | 4170    |              |                       |                        |                          |                    | 3,005             |               |             | 3,005      |            |
| 51. Other Payments to In-State Govt. Units  | 4190    |              |                       |                        |                          |                    |                   |               |             | 0          |            |
| Describe & Itemize:   |         |              |                       |                        |                          |                    |                   |               |             |            |            |
| <b>52. Total Payments to Other Govt. Units (In-State)</b>                           |         |              |                       | 2,825                  |                          |                    |                   |               | 1,000,885   | 1,003,710  | 1,319,857  |
| <b>53. PAYMENTS TO OTHER GOVT. UNITS (OUT-OF-STATE)</b>                             | 4200    |              |                       |                        |                          |                    |                   |               |             |            |            |
| <b>54. Total Nonprogrammed Charges Total Less \$2,833</b>                           |         |              |                       | 2,825                  |                          |                    |                   |               | 1,000,885   | 1,003,710  | 1,319,857  |
| <b>DEBT SERVICES (ED)</b>   | 5000    |              |                       |                        |                          |                    |                   |               |             |            |            |
| <b>Debt Service - Interest</b>  | 5100    |              |                       |                        |                          |                    | 166,965           | 0             |             | 166,965    |            |
| 55. Tax Anticipation Warrants   | 5110    |              |                       |                        |                          |                    |                   |               |             |            |            |
| 56. Tax Anticipation Notes  | 5120    |              |                       |                        |                          |                    |                   |               |             |            |            |
| 57. Bonds/Refinancing Notes   | 5130    |              |                       |                        |                          |                    |                   |               |             |            |            |
| 58. Corporate Personal Prop. Rec. Tax Anticipation Notes                            | 5150    |              |                       |                        |                          |                    |                   |               |             |            |            |
| 59. State and Anticipation Certificates   | 5160    |              |                       |                        |                          |                    |                   |               |             |            |            |
| 60. Other Certificate & Items   | 5190    |              |                       |                        |                          |                    |                   |               |             |            |            |
| <b>61. Total Debt Service - Interest</b>  |         |              |                       |                        |                          |                    | 166,965           | 0             |             | 166,965    |            |
| <b>62. Debt Service - Legal/Purchase Principal Refund 1)</b>                        | 6300    |              |                       |                        |                          |                    |                   |               |             |            |            |
| <b>63. Total Debt Services Total Less \$1,633</b>                                   |         |              |                       |                        |                          |                    |                   |               |             |            |            |
| <b>64. PROVISIONS FOR CONTINGENCIES (ED)</b>  | 6000    |              |                       |                        |                          |                    |                   |               |             |            |            |
| <b>65. Total Direct Disbursement/Expenditures</b>                                   |         | 27,411,325   | 5,448,231             | 3,652,860              | 2,839,547                | 329,884            | 220,687           | 0             | 1,633,715   | 41,536,289 | 40,438,688 |
| <b>66. Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b> |         |              |                       |                        |                          |                    |                   |               |             | 2,077,469  |            |

**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2007**

| Description  | Fund # | (1)<br>Salaries | (2)<br>Employee Benefits | (3)<br>Purchased Services | (4)<br>Supplies & Materials | (5)<br>Capital Outlay | (6)<br>Other Objects | (7)<br>Transfers | (8)<br>Tuition | (9)<br>Total | Budget    |
|--|--------|-----------------|--------------------------|---------------------------|-----------------------------|-----------------------|----------------------|------------------|----------------|--------------|-----------|
| 67. Other Support Services - Pupil (Discrete & Non-discrete)                 | 2190   |                 |                          |                           |                             |                       |                      |                  |                | 0            |           |
| 68. Direction of Business Support Services                                   | 2510   |                 |                          |                           |                             |                       |                      |                  |                | 0            |           |
| 69. Facilities Acquisition & Construction Services                           | 2520   |                 |                          | 166,656                   |                             | 18,112                |                      |                  |                | 184,768      | 127,500   |
| 70. Operation & Maintenance of Plant Services                                | 2540   | 1,025,917       | 90,747                   | 1,266,833                 | 201,396                     | 269,559               | 10,990               |                  |                | 2,865,442    | 2,664,627 |
| 71. Pupil Transportation Services  | 2560   |                 |                          |                           |                             |                       |                      |                  |                | 0            |           |
| 72. Food Services  | 2560   |                 |                          |                           |                             | 1,972                 |                      |                  |                | 1,972        | 6,000     |
| 73. Total Support Services - Business  |        | 1,025,917       | 90,747                   | 1,433,489                 | 201,396                     | 269,643               | 10,990               |                  |                | 3,052,182    | 2,796,127 |
| 74. Total Support Services (Total Lines 67, 73 & 74)                         |        | 1,025,917       | 90,747                   | 1,433,489                 | 201,396                     | 269,643               | 10,990               |                  |                | 3,052,182    | 2,796,127 |
| 75. Total Support Services (Total Lines 67, 73 & 74)                         |        |                 |                          |                           |                             |                       |                      |                  |                | 0            |           |
| 77. Payments for Special Education Programs                                  | 4120   |                 |                          |                           |                             |                       |                      |                  |                | 0            |           |
| 78. Payments for Vocational Education Programs                               | 4140   |                 |                          |                           |                             |                       |                      |                  |                | 0            |           |
| 79. Other Payments to In-State Govt. Units (Discrete & Non-discrete)         | 4190   |                 |                          |                           |                             |                       |                      |                  |                | 0            |           |
| 80. Total Payments to Other Govt. Units (In-State)                           |        |                 |                          | 0                         |                             |                       |                      |                  |                | 0            | 0         |
| 82. Total Nonprogrammed Charges (Total Lines 80 & 81)                        |        |                 |                          | 0                         |                             |                       |                      |                  |                | 0            | 0         |
| 83. Tax Anticipation Warrants  | 5110   |                 |                          |                           |                             |                       |                      |                  |                | 0            |           |
| 84. Tax Anticipation Notes   | 5120   |                 |                          |                           |                             |                       |                      |                  |                | 0            |           |
| 85. Corporate Personal Prop. Tax Anticipation Notes                          | 5150   |                 |                          |                           |                             |                       |                      |                  |                | 0            |           |
| 86. State Aid Anticipation Certificates                                      | 5160   |                 |                          |                           |                             |                       |                      |                  |                | 0            |           |
| 87. Other (Discrete & Non-discrete)  | 5190   |                 |                          |                           |                             |                       |                      |                  |                | 0            | 0         |
| 88. Total Debt Services - Interest   |        |                 |                          |                           |                             |                       |                      |                  |                | 0            | 0         |
| 89. Total Debt Services  |        |                 |                          |                           |                             |                       |                      |                  |                | 0            | 0         |
| 92. Total Direct Disbursements/Expenditures (Total Lines 75, 78, 82, 89, 91) |        | 1,025,917       | 90,747                   | 1,433,489                 | 201,396                     | 269,643               | 10,990               | 0                |                | 3,052,182    | 2,796,127 |
| 93. Excess (Deficiency) of Receipts/Revenues/Over Disbursements/Expenditures |        |                 |                          |                           |                             |                       |                      |                  |                | 518,973      |           |

STATEMENT OF EXPENDITURES/DISBURSED/EXPENDITURES, BUDGET TO ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2007

| Description   | Fund # | (1)      | (2)               | (3)                | (4)                  | (5)            | (6)           | (7)       | (8)     | (9)   | Budget |
|---|--------|----------|-------------------|--------------------|----------------------|----------------|---------------|-----------|---------|-------|--------|
|   |        | Salaries | Employee Benefits | Purchased Services | Supplies & Materials | Capital Outlay | Other Objects | Transfers | Tuition | Total |        |
| <b>30 - BOND &amp; INTEREST FUND (BA)</b>                                     |        |          |                   |                    |                      |                |               |           |         |       |        |
| <b>NONPROGRAMMED CHARGES (BA)</b>   |        | 4000     |                   |                    |                      |                |               |           |         |       |        |
| 34. Payments to Other Govt Units (In-State)                                   |        | 4100     |                   |                    |                      |                |               |           |         |       |        |
| 35. Total Nonprogrammed Charges   |        | 4000     |                   |                    |                      |                |               |           |         |       |        |
| <b>DEBT SERVICES (BA)</b>   |        | 5000     |                   |                    |                      |                |               |           |         |       |        |
| Debt Services - Interest  |        | 5100     |                   |                    |                      |                |               |           |         |       |        |
| 56. Tax Anticipation Warrants   |        | 5110     |                   |                    |                      |                |               |           |         |       |        |
| 57. Tax Anticipation Notes  |        | 5120     |                   |                    |                      |                |               |           |         |       |        |
| 58. Bonds   |        | 5140     |                   |                    |                      |                |               |           |         |       |        |
| 59. Corporate Personal Prop. Rep. Tax Anticipation Notes                      |        | 5150     |                   |                    |                      |                |               |           |         |       |        |
| 100. State Aid Anticipation Certificates                                      |        | 5160     |                   |                    |                      |                |               |           |         |       |        |
| 101. Other (Describe & Itemize)   |        | 5190     |                   |                    |                      |                |               |           |         |       |        |
| 102. Total Debt Services - Interest   |        | 5100     |                   |                    |                      |                |               |           |         |       |        |
| 103. Debt Services - Bond Principal Paid                                      |        | 6200     |                   |                    |                      |                |               |           |         |       |        |
| 104. Debt Services - Other (Describe & Itemize)                               |        | 6300     |                   |                    |                      |                |               |           |         |       |        |
| 105. Total Debt Services (Total of lns 102, 103 & 104)                        |        | 6000     |                   |                    |                      |                |               |           |         |       |        |
| 106. PROVISION FOR CONTINGENCIES (BA)   |        | 6000     |                   |                    |                      |                |               |           |         |       |        |
| 107. Total Disbursements/Expenditures   |        |          |                   |                    |                      |                |               |           |         |       |        |
| (Total of lns 95, 105 & 106)  |        |          |                   |                    |                      |                |               |           |         |       |        |
| 108. Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures |        |          |                   |                    |                      |                |               |           |         |       |        |
| <b>40 - TRANSPORTATION FUND (TR)</b>  |        |          |                   |                    |                      |                |               |           |         |       |        |
| <b>SUPPORT SERVICES (TR)</b>  |        | 2000     |                   |                    |                      |                |               |           |         |       |        |
| Support Services - Public   |        | 2100     |                   |                    |                      |                |               |           |         |       |        |
| 109. Other Support Services Public (Describe & Itemize)                       |        | 2190     |                   |                    |                      |                |               |           |         |       |        |
| Support Services - Business   |        | 2500     |                   |                    |                      |                |               |           |         |       |        |
| 110. Full-Time Transportation Services  |        | 2550     |                   |                    |                      |                |               |           |         |       |        |
| 111. Other Support Services (Describe & Itemize)                              |        | 2550     |                   |                    |                      |                |               |           |         |       |        |
| 112. Total Support Services   |        | 2000     |                   |                    |                      |                |               |           |         |       |        |
| <b>113. COMMUNITY SERVICES (TR)</b>   |        | 3000     |                   |                    |                      |                |               |           |         |       |        |
| <b>NONPROGRAMMED CHARGES (TR)</b>   |        | 4000     |                   |                    |                      |                |               |           |         |       |        |
| Payments to Other Govt Units (In-State)                                       |        | 4100     |                   |                    |                      |                |               |           |         |       |        |
| 114. Payments for Request Programs  |        | 4110     |                   |                    |                      |                |               |           |         |       |        |
| 115. Payments for Social Education Programs                                   |        | 4120     |                   |                    |                      |                |               |           |         |       |        |
| 116. Payments for Adult Continuing Education Programs                         |        | 4130     |                   |                    |                      |                |               |           |         |       |        |
| 117. Payments for Vocational Education Programs                               |        | 4140     |                   |                    |                      |                |               |           |         |       |        |
| 118. Payments for Community College Programs                                  |        | 4150     |                   |                    |                      |                |               |           |         |       |        |
| 119. Other Payments to In-State Govt Units (Describe & Itemize)               |        | 4190     |                   |                    |                      |                |               |           |         |       |        |
| 120. Total Payments to Other Govt Units (In-State)                            |        | 4200     |                   |                    |                      |                |               |           |         |       |        |
| 121. Other Payments to Govt Units (Out of State)                              |        | 4200     |                   |                    |                      |                |               |           |         |       |        |
| 122. Total Nonprogrammed Charges  |        | 4000     |                   |                    |                      |                |               |           |         |       |        |
| <b>DEBT SERVICES (TR)</b>   |        | 6000     |                   |                    |                      |                |               |           |         |       |        |
| Debt Services - Interest  |        | 6100     |                   |                    |                      |                |               |           |         |       |        |
| 123. Tax Anticipation Warrants  |        | 6110     |                   |                    |                      |                |               |           |         |       |        |
| 124. Tax Anticipation Notes   |        | 6120     |                   |                    |                      |                |               |           |         |       |        |
| 125. Corporate Personal Prop. Rep. Tax Anticipation Notes                     |        | 6130     |                   |                    |                      |                |               |           |         |       |        |
| 126. State Aid Anticipation Certificates                                      |        | 6140     |                   |                    |                      |                |               |           |         |       |        |
| 127. Other (Describe & Itemize)   |        | 6190     |                   |                    |                      |                |               |           |         |       |        |
| 128. Total Debt Services - Interest   |        | 6000     |                   |                    |                      |                |               |           |         |       |        |
| 129. Debt Services - Lease/Purchase Principal Paid                            |        | 5300     |                   |                    |                      |                |               |           |         |       |        |
| 130. Total Debt Services  |        | 5000     |                   |                    |                      |                |               |           |         |       |        |
| 131. PROVISION FOR CONTINGENCIES (TR)   |        | 6000     |                   |                    |                      |                |               |           |         |       |        |
| 132. Total Disbursements/Expenditures   |        |          |                   |                    |                      |                |               |           |         |       |        |
| (Total of lns 112, 113, 122, 130 & 131)                                       |        |          |                   |                    |                      |                |               |           |         |       |        |
| 133. Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures |        |          |                   |                    |                      |                |               |           |         |       |        |

**STATEMENT OF EXPENDITURES DISBURSED-EXPENDITURES, BUDGET TO ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2007**

| Description   | Fund # | (1)<br>Salaries | (2)<br>Employee<br>Benefits | (3)<br>Purchased<br>Services | (4)<br>Supplies &<br>Materials | (5)<br>Capital Outlay | (6)<br>Other Objects | (7)<br>Transfers | (8)<br>Tuition | (9)<br>Total | Budget  |
|---|--------|-----------------|-----------------------------|------------------------------|--------------------------------|-----------------------|----------------------|------------------|----------------|--------------|---------|
| 134 Regular Programs  | 1100   | 133,153         |                             |                              |                                |                       |                      |                  |                | 133,153      | 172,975 |
| 135 Special Education Programs (Funds 1208-1220)                        | 1200   | 62,595          |                             |                              |                                |                       |                      |                  |                | 62,595       | 101,013 |
| 136 Educationally Deprived/Remedial Programs                            | 1250   |                 |                             |                              |                                |                       |                      |                  |                | 0            |         |
| 137 Adult/Continuing Education Programs                                 | 1300   |                 |                             |                              |                                |                       |                      |                  |                | 0            |         |
| 138 Vocational Programs   | 1400   | 222             |                             |                              |                                |                       |                      |                  |                | 222          | 0       |
| 139 Intercollegiate Programs  | 1500   | 17,497          |                             |                              |                                |                       |                      |                  |                | 17,497       | 17,660  |
| 140 Summer School Programs  | 1600   | 1,069           |                             |                              |                                |                       |                      |                  |                | 1,069        | 2,030   |
| 141 Gifted Programs   | 1650   |                 |                             |                              |                                |                       |                      |                  |                | 0            |         |
| 142 Bilingual Programs  | 1800   |                 |                             |                              |                                |                       |                      |                  |                | 0            |         |
| 143 Trainers' Alternative & Optional Programs                           | 1900   |                 |                             |                              |                                |                       |                      |                  |                | 0            |         |
| 144 Total Instruction   |        | 214,536         |                             |                              |                                |                       |                      |                  |                | 214,536      | 283,678 |
| 145 Attendance & Social Work Services                                   | 2110   | 31,709          |                             |                              |                                |                       |                      |                  |                | 31,709       | 3,133   |
| 146 Guidance Services   | 2120   | 4,764           |                             |                              |                                |                       |                      |                  |                | 4,764        | 16,911  |
| 147 Health Services   | 2130   | 28,441          |                             |                              |                                |                       |                      |                  |                | 28,441       | 2,460   |
| 148 Psychological Services  | 2140   | 4,355           |                             |                              |                                |                       |                      |                  |                | 4,355        | 4,479   |
| 149 Speech Pathology & Audiology Services                               | 2150   | 5,260           |                             |                              |                                |                       |                      |                  |                | 5,260        | 1,893   |
| 150 Other Support Services - Pupils (Dietary & Remedial)                | 2160   | 1,903           |                             |                              |                                |                       |                      |                  |                | 1,903        | 20,870  |
| 151 Total Support Services - Pupils                                     |        | 74,432          |                             |                              |                                |                       |                      |                  |                | 74,432       |         |
| 152 Improvement of Instruction Services                                 | 2210   | 1,204           |                             |                              |                                |                       |                      |                  |                | 1,204        | 2,282   |
| 153 Educational Media Services  | 2220   | 24,494          |                             |                              |                                |                       |                      |                  |                | 24,494       | 17,905  |
| 154 Assessment & Testing  | 2230   |                 |                             |                              |                                |                       |                      |                  |                | 0            |         |
| 155 Total Support Services - Instructional Staff                        |        | 25,698          |                             |                              |                                |                       |                      |                  |                | 25,698       | 20,187  |
| 156 Board of Education Services   | 2310   | 383             |                             |                              |                                |                       |                      |                  |                | 383          | 366     |
| 157 Executive Administration Services                                   | 2320   | 10,769          |                             |                              |                                |                       |                      |                  |                | 10,769       | 4,881   |
| 158 Service Area Administrative Services                                | 2330   | 2,197           |                             |                              |                                |                       |                      |                  |                | 2,197        | 1,289   |
| 159 Total Support Services - General Administration                     |        | 13,549          |                             |                              |                                |                       |                      |                  |                | 13,549       | 6,538   |
| 160 Office of the Principal Services                                    | 2410   | 97,179          |                             |                              |                                |                       |                      |                  |                | 97,179       | 89,087  |
| 161 Other Support Services - School Administration (Describe & Itemize) | 2480   |                 |                             |                              |                                |                       |                      |                  |                | 0            |         |
| 162 Total Support Services - School Administration                      |        | 97,179          |                             |                              |                                |                       |                      |                  |                | 97,179       | 89,087  |
| 163 Direction of Business Support Services                              | 2510   | 19,609          |                             |                              |                                |                       |                      |                  |                | 19,609       | 9,387   |
| 164 Fiscal Services   | 2520   | 38,044          |                             |                              |                                |                       |                      |                  |                | 38,044       | 25,759  |
| 165 Facilities Acquisition & Construction Services                      | 2530   |                 |                             |                              |                                |                       |                      |                  |                | 0            | 4,892   |
| 166 Operation & Maintenance of Plant Services                           | 2540   | 183,025         |                             |                              |                                |                       |                      |                  |                | 183,025      | 138,244 |
| 167 Pupils Transportation Services                                      | 2550   | 3,122           |                             |                              |                                |                       |                      |                  |                | 3,122        | 3,111   |
| 168 Food Services   | 2560   | 12,496          |                             |                              |                                |                       |                      |                  |                | 12,496       | 14,131  |
| 169 Internal Services   | 2570   | 28,151          |                             |                              |                                |                       |                      |                  |                | 28,151       | 20,081  |
| 170 Total Support Services - Business                                   |        | 282,447         |                             |                              |                                |                       |                      |                  |                | 282,447      | 215,805 |
| 171 Direction of General Support Services                               | 2610   |                 |                             |                              |                                |                       |                      |                  |                | 0            |         |
| 172 Planning, Research, Development, & Evaluation Services              | 2620   | 30,687          |                             |                              |                                |                       |                      |                  |                | 30,687       | 27,717  |
| 173 Information Services  | 2630   |                 |                             |                              |                                |                       |                      |                  |                | 0            |         |
| 174 Staff Services  | 2640   | 18,900          |                             |                              |                                |                       |                      |                  |                | 18,900       | 10,758  |
| 175 Data Processing Services  | 2660   |                 |                             |                              |                                |                       |                      |                  |                | 0            |         |
| 176 Total Support Services - Central                                    |        | 49,587          |                             |                              |                                |                       |                      |                  |                | 49,587       | 38,475  |
| 177 Total Support Services (Total Lines 151-155, 162-170, 176 & 177)    |        | 544,817         |                             |                              |                                |                       |                      |                  |                | 544,817      | 411,971 |
| 178 Total Support Services (Total Lines 151-155, 162-170, 176 & 177)    |        | 60,068          |                             |                              |                                |                       |                      |                  |                | 60,068       | 46,379  |

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2007

| Description  | Fund # | (1)<br>Salaries | (2)<br>Employee Benefits | (3)<br>Purchased Services | (4)<br>Supplies & Materials | (5)<br>Capital Outlay | (6)<br>Other Objects | (7)<br>Transfers | (8)<br>Tuition | (9)<br>Total | Budget  |
|--|--------|-----------------|--------------------------|---------------------------|-----------------------------|-----------------------|----------------------|------------------|----------------|--------------|---------|
| <b>NONPROGRAMMED CHARGES (NRSS)</b>  |        |                 |                          |                           |                             |                       |                      |                  |                |              |         |
| 180 Payments for Special Education Programs                                  | 4000   |                 |                          |                           |                             |                       |                      |                  |                | 0            |         |
| 181 Payments for Vocational Education Programs                               | 4000   |                 |                          |                           |                             |                       |                      |                  |                | 0            |         |
| 182 Total Nonprogrammed Charges  |        |                 | 0                        |                           |                             |                       |                      |                  |                | 0            | 0       |
| <b>DEBT SERVICES (NRSS)</b>  |        |                 |                          |                           |                             |                       |                      |                  |                |              |         |
| Debt Services - Interest   | 5000   |                 |                          |                           |                             |                       |                      |                  |                | 0            |         |
| 183 Tax Anticipation Warrants  | 5100   |                 |                          |                           |                             |                       |                      |                  |                | 0            |         |
| 184 Tax Anticipation Notes   | 5110   |                 |                          |                           |                             |                       |                      |                  |                | 0            |         |
| 185 Corporate Personal Prop Regd Tax Anticipation Notes                      | 5120   |                 |                          |                           |                             |                       |                      |                  |                | 0            |         |
| 186 State Aid Anticipation Certificates                                      | 5150   |                 |                          |                           |                             |                       |                      |                  |                | 0            |         |
| 187 Other Disbursements (Interest)   | 5190   |                 |                          |                           |                             |                       |                      |                  |                | 0            |         |
| 188 Total Debt Services - Interest   |        |                 |                          |                           |                             |                       |                      |                  |                | 0            | 0       |
| <b>PROVISION FOR CONTINGENCIES (NRSS)</b>                                    |        |                 |                          |                           |                             |                       |                      |                  |                |              |         |
| 189 Total Disbursements/Expenditures   | 6000   |                 | 819,419                  |                           |                             |                       |                      |                  |                | 819,419      | 752,028 |
| 190 Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures |        |                 |                          |                           |                             |                       |                      |                  |                | 48,717       |         |
| <b>60 - SITE &amp; CONSTRUCTION/CAPITAL IMPROVEMENT FUND (SACCI)</b>         |        |                 |                          |                           |                             |                       |                      |                  |                |              |         |
| <b>SUPPORT SERVICES (SACCI)</b>  |        |                 |                          |                           |                             |                       |                      |                  |                |              |         |
| Support Services - Buildings   | 2000   |                 |                          |                           |                             |                       |                      |                  |                |              |         |
| 192 Facilities Acquisition and Construction Services                         | 2530   |                 |                          | 26,000                    |                             |                       |                      |                  |                | 26,000       |         |
| 193 Other Support Services (Maintenance & Linenage)                          | 2900   |                 |                          |                           | 4,437                       | 144,791               |                      |                  |                | 175,228      |         |
| 194 Total Support Services   |        |                 |                          | 26,000                    | 4,437                       | 144,791               |                      |                  |                | 175,228      | 0       |
| <b>NONPROGRAMMED CHARGES (SACCI)</b>   |        |                 |                          |                           |                             |                       |                      |                  |                |              |         |
| Payments to Other Govt. Units (In-State)                                     | 4000   |                 |                          |                           |                             |                       |                      |                  |                | 0            |         |
| 195 Payments for Special Education Programs                                  | 4100   |                 |                          |                           |                             |                       |                      |                  |                | 0            |         |
| 196 Payments for Vocational Education Programs                               | 4120   |                 |                          |                           |                             |                       |                      |                  |                | 0            |         |
| 197 Other Payments to Other Govt. Units (In-State)                           | 4190   |                 |                          |                           |                             |                       |                      |                  |                | 0            |         |
| 198 Total Payments to Other Govt. Units (In-State)                           |        |                 |                          |                           |                             |                       |                      |                  |                | 0            | 0       |
| 199 Payments to Other Govt. Units (Out-of-State)                             | 4200   |                 |                          |                           |                             |                       |                      |                  |                | 0            |         |
| 200 Total Nonprogrammed Charges (In-State & Out-of-State)                    |        |                 |                          |                           |                             |                       |                      |                  |                | 0            | 0       |
| <b>PROVISION FOR CONTINGENCIES (SACCI)</b>                                   |        |                 |                          |                           |                             |                       |                      |                  |                |              |         |
| 201 Total Disbursements/Expenditures   | 8000   |                 |                          |                           |                             |                       |                      |                  |                | 0            | 0       |
| 202 Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures |        | 0               | 0                        | 26,000                    | 4,437                       | 144,791               | 0                    | 0                | 0              | 175,228      | 0       |
| <b>80 - RENT FUND (RT)</b>   |        |                 |                          |                           |                             |                       |                      |                  |                |              |         |
| <b>DEBT SERVICES (RT)</b>  |        |                 |                          |                           |                             |                       |                      |                  |                |              |         |
| Debt Services - Interest   | 6000   |                 |                          |                           |                             |                       |                      |                  |                |              |         |
| 204 Corporate Personal Prop Regd Tax Anticipation Notes                      | 5100   |                 |                          |                           |                             |                       |                      |                  |                | 0            |         |
| 205 State Aid Anticipation Certificates                                      | 5150   |                 |                          |                           |                             |                       |                      |                  |                | 0            |         |
| 206 Debt Services - Other (Interest & Linenage)                              | 5600   |                 |                          |                           |                             |                       |                      |                  |                | 0            |         |
| 207 Total Debt Services  |        |                 |                          |                           |                             |                       |                      |                  |                | 0            | 0       |
| 208 Total Disbursements/Expenditures   |        |                 |                          |                           |                             |                       |                      |                  |                | 0            | 0       |
| 209 Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures |        |                 |                          |                           |                             |                       |                      |                  |                | 0            | 0       |

**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL  
FOR THE YEAR ENDING JUNE 30, 2007**

| Description  | Funct # | (1)<br>Salaries | (2)<br>Employee<br>Benefits | (3)<br>Purchased<br>Services | (4)<br>Supplies &<br>Materials | (5)<br>Capital Outlay | (6)<br>Other Objects | (7)<br>Transfers | (8)<br>Tuition | (9)<br>Total | Budget  |
|--|---------|-----------------|-----------------------------|------------------------------|--------------------------------|-----------------------|----------------------|------------------|----------------|--------------|---------|
| 210. Facilities Acquisition & Construction Services                              | 2530    |                 |                             | 45,478                       |                                | 155,886               |                      |                  |                | 201,364      | 200,000 |
| 211. Operation & Maintenance of Plant Services                                   | 2540    |                 |                             |                              |                                |                       |                      |                  |                | 0            | 0       |
| 212. Total Support Services - Business   |         | 0               | 0                           | 45,478                       | 0                              | 155,886               | 0                    |                  |                | 201,364      | 200,000 |
| 214. Total Support Services (Total Lines 212 & 213)                              |         | 0               | 0                           | 45,478                       | 0                              | 155,886               | 0                    |                  |                | 201,364      | 200,000 |
| 215. Other Payments to In-State Govt. Units<br>(Describe & Itemize)              | 4190    |                 |                             |                              |                                |                       |                      |                  |                | 0            | 0       |
| 216. Total Nonprogrammed Charges   |         |                 |                             |                              |                                |                       |                      |                  |                | 0            | 0       |
| 217. Tax Anticipation Warrants   | 5110    |                 |                             |                              |                                |                       |                      |                  |                | 0            | 0       |
| 218. Total Debt Service - Interest   |         |                 |                             |                              |                                |                       |                      |                  |                | 0            | 0       |
| 220. Total Disbursements/Expenditures<br>(Total Lines 214, 216, 218 & 219)       |         | 0               | 0                           | 45,478                       | 0                              | 155,886               | 0                    | 0                |                | 201,364      | 200,000 |
| 221. Excess (Deficiency) of Receipts/Revenues Over<br>Disbursements/Expenditures |         |                 |                             |                              |                                |                       |                      |                  |                | 121,161      |         |

## SCHEDULE OF AD VALOREM TAX RECEIPTS

| Description   | (A)<br>TAXES RECEIVED<br>7-1-06 THRU 6-30-07<br>From 2006 Levy &<br>Prior Levies * | (B)<br>TAXES RECEIVED<br>FROM 2006 LEVY | (C)<br>TAXES RECEIVED<br>FROM 2005 & Prior<br>Levies (Col A - Col B) | (D)<br>TOTAL ESTIMATED<br>TAXES FROM 2006<br>LEVY | (E)<br>ESTIMATED TAXES<br>DUE FROM 2006<br>LEVY (Col D - Col B) |
|---|--|---|--|---|---|
| 1 Educational   | 17,412,578   | 9,049,207                               | 8,363,371  | 17,336,626  | 8,287,419   |
| 2 Operations & Maintenance  | 3,002,741  | 1,476,857                               | 1,525,884  | 2,828,460   | 1,351,603   |
| 3 Bond & Interest **  | 4,015,620  | 2,066,271                               | 1,949,349  | 3,958,066   | 1,891,795   |
| 4 Transportation  | 470,062  | 255,114                                 | 214,948  | 489,792   | 234,678   |
| 5 Municipal Retirement  | 380,461  | 224,986                                 | 155,475  | 342,736   | 117,750   |
| 6 Working Cash  | 23   | 10                                      | 13   | 593   | 583   |
| 7 Rent  | 0  | 0                                       | 0  | 0   | 0   |
| 8 Capital Improvements  | 0  | 0                                       | 0  | 0   | 0   |
| 9 Tort Immunity   | 562,117  | 0                                       | 562,117  | 0   | 0   |
| 10 Fire Prevention, Safety, Energy Conservation, Disabled<br>Accessibility, School Security and Specified Repairs | 311,282  | 154,412                                 | 156,870  | 296,484   | 142,072   |
| 11 Leasing Levy   | 0  | 0                                       | 0  | 0   | 0   |
| 12 Special Education  | 229,971  | 0                                       | 229,971  | 0   | 0   |
| 13 Area Vocational Construction   | 0  | 0                                       | 0  | 0   | 0   |
| 14 Social Security/Medicare Only  | 469,755  | 199,252                                 | 270,503  | 468,445   | 269,193   |
| 15 Summer School  | 0  | 0                                       | 0  | 0   | 0   |
| 16 Other (Describe & Itemize)   | 0  | 0                                       | 0  | 0   | 0   |
| 17 Totals   | 26,854,610   | 13,426,109                              | 13,428,501   | 25,721,202  | 12,295,093  |

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

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

| Description  | (A)                               | (B)                                 | (C)                                  | (D)                            |
|--|-----------------------------------|-------------------------------------|--------------------------------------|--------------------------------|
|  | Outstanding<br>Beginning 07/01/06 | Issued 07/01/06<br>Through 06/30/07 | Retired 07/01/06<br>Through 06/30/07 | Outstanding<br>Ending 06/30/07 |
| 1. Total All Funds   |                                   |                                     |                                      | 0                              |
| 2. Educational Fund  |                                   |                                     |                                      | 0                              |
| 3. Operations & Maintenance Fund   |                                   |                                     |                                      | 0                              |
| 4. Bond & Interest Fund - Construction                                   |                                   |                                     |                                      | 0                              |
| 5. Bond & Interest Fund - Working Cash                                   |                                   |                                     |                                      | 0                              |
| 6. Bond & Interest Fund - Refunding Bonds                                |                                   |                                     |                                      | 0                              |
| 7. Transportation Fund   |                                   |                                     |                                      | 0                              |
| 8. Municipal Retirement/Social Security Fund                             |                                   |                                     |                                      | 0                              |
| 9. Fire Prevention & Safety Fund   |                                   |                                     |                                      | 0                              |
| 10. Other - (Describe & Itemize)   |                                   |                                     |                                      | 0                              |
| 11. Total  | 0                                 | 0                                   | 0                                    | 0                              |
| 12. Educational Fund   |                                   |                                     |                                      | 0                              |
| 13. Operations & Maintenance Fund  |                                   |                                     |                                      | 0                              |
| 14. Fire Prevention & Safety Fund  |                                   |                                     |                                      | 0                              |
| 15. Other - (Describe & Itemize)   |                                   |                                     |                                      | 0                              |
| 16. Total  | 0                                 | 0                                   | 0                                    | 0                              |
| 17. Total Educational, Operations & Maintenance and Transportation Funds |                                   |                                     |                                      | 0                              |
| 18. Total All Funds  |                                   |                                     |                                      | 0                              |
| 19. (Describe & Itemize)   |                                   |                                     |                                      | 0                              |

ID. 09-010-1160-22

Name: Urbana School District



## 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                            | 1999C      | 2002       | 2007      |           |           |           |           |           |            |
| a Amount of Original Issue                             | 23,598,854 | 25,850,000 | 2,000,000 |           |           |           |           |           |            |
| b Type of Bond Issue *                                 | Funding    | Refunding  | Funding   |           |           |           |           |           |            |
| 2 Bonds Outstanding 7-1-06 **                          | 4,287,430  | 25,200,000 |           |           |           |           |           |           | 29,487,430 |
| <b>ADD:</b>  |            |            |           |           |           |           |           |           |            |
| 3 Bonds Issued 7-1-06 through 6-30-07                  |            |            | 2,000,000 |           |           |           |           |           | 2,000,000  |
| 4 State Reason for any difference with Page 6, Line 25 |            |            |           |           |           |           |           |           | 0          |
| <b>LESS:</b>   |            |            |           |           |           |           |           |           |            |
| 5 Bonds Retired 7-1-06 through 6-30-07                 | 1,488,654  |            |           |           |           |           |           |           | 1,488,654  |
| 6 Bonds Released 7-1-06 through 6-30-07                |            |            |           |           |           |           |           |           | 0          |
| 7 Total Bonds Retired/Released                         | 1,488,654  | 0          | 0         | 0         | 0         | 0         | 0         | 0         | 1,488,654  |
| <b>EQUALS:</b>   |            |            |           |           |           |           |           |           |            |
| 8 Bonds Outstanding 6-30-07                            | 2,798,776  | 25,200,000 | 2,000,000 | 0         | 0         | 0         | 0         | 0         | 29,998,776 |
| 9 Amount to Be Provided to Retire Bonds ***            | 24,050     | 25,200,000 | 2,000,000 |           |           |           |           |           | 27,224,050 |

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

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

\*\* This total must agree with Page 24, Line 8, 2005-06 Annual Financial Report based on the Illinois Program Accounting Manual for Local Education Agencies. If more than one type of an individual bond issue, indicate percent of original issue that relates to each type.

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

ID 09-010 1181-22

Name Urbana School District

| Description   | ACCT #               | (A)<br>TORT IMMUNITY | (B)<br>SPECIAL<br>EDUCATION | (C)<br>AREA<br>VOCATIONAL<br>CONSTRUCTION |
|---|----------------------|----------------------|-----------------------------|---|
| 1. Cash Basis Fund Balance July 1, 2006 <sup>a</sup>                          |                      | 150,669              | 27,615                      |   |
| 2. Ad Valorem Taxes Received by LEA   | 1, 2, 4 or 5-1100    | 525,040              |                             |   |
| 3. Earnings on Investments <sup>b</sup>                                       | 1, 2, 4, 5 or 6-1500 | 7,533                | 4,303                       |   |
| 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                 |                      | 511,204                     |   |
| 7. Total Receipts (Total of Lines 2, 3, 4, 5 & 6)                             |                      | 532,573              | 515,507                     | 0   |
| 8. Total Amount Available (Total of Lines 1 & 7)                              |                      | 683,242              | 543,122                     | 0   |
| 9. Special Education  | 1 or 5-1200          |                      | 703,210                     |   |
| 10. Facilities Acquisition & Construction Services                            | 2 or 6-2530          |                      |                             |   |
| 11. Tort Immunity <sup>c</sup>  |                      | 402,087              |                             |   |
| 12. Other Disbursements (Describe & Itemize)                                  |                      |                      |                             |   |
| 13. Nonprogrammed Charges   | 1, 2, 4 or 6-4000    |                      |                             |   |
| 14. Total Disbursements (Total of Lines 9-13)                                 |                      | 402,087              | 703,210                     | 0   |
| 15. Cash Basis Fund Balance June 30, 2007 (Line 8 minus Line 14) <sup>d</sup> |                      | 281,155              | (160,088)                   | 0   |

<sup>a</sup> Must agree with line 15, page 25, 2005-06 Illinois School District Annual Financial Report. If different, please explain.

<sup>b</sup> The local education agency shall invest, within two working days, all moneys not needed immediately for district operations (30 ILCS 22/5-1).

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

<sup>d</sup> A deficit balance should only be reflected if tax anticipation warrants or notes are outstanding against the specific restricted tax levy due to late receipt of local taxes or if the district has a concerning 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.

ID 09-010-1160-22

Name Urbana School District

# SCHEDULE OF TORT IMMUNITY EXPENDITURES

1 ☐ Yes ☒ No Has the entity established an insurance reserve pursuant to 745 ILCS 109-103?

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)   | 252,781 |
| 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  | 149,306 |
| i. Principal and Interest on Tort Bonds  |         |

\* All tort immunity expenditures must be reported using this schedule in accordance with 745 ILCS 109-103 and 107.

# FINANCIAL DATA TO ASSIST INDIRECT COST RATE DETERMINATION

The source document for the computation of Indirect Cost Rates is the Illinois School District Annual Financial Report 2005-06 (ISBE Form 90.35). This schedule must be completed for all school districts.

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

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

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

|  |    |           |
|--|----|-----------|
| 1. Direction of Business Support Services (1-2510) and (5-2510)  | \$ |           |
| 2. Fiscal Services (1-2520) and (5-2520)   | \$ |           |
| 3. Operation and Maintenance of Plant Services (1-2540) and (5-2540)   | \$ |           |
| 4. Food Services (1-2560) <i>Must be less than Page 15, Line 34, Column 3 and 4</i>  | \$ | 1,084,169 |
| 4a. Value of Commodities Received for Fiscal Year 2007<br><i>Include the value of commodities when determining if an A-133 audit is required</i> | \$ | 48,785    |
| 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 include one-time payments made to retiring or terminated employees for accumulated sick and/or vacation days.

| 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                     |                           |                    |
| 5a ED, MR/SS          | 2510     | Direction of Business Support Services      |                           |                    |
| 6b O&M                | 2510     | Direction of Business Support Services      |                           |                    |
| 7 ED, O&M, MR/SS      | 2520     | Fiscal Services                             |                           |                    |
| 8 ED, O&M, MR/SS      | 2540     | Operations & Maintenance of Plant Services  |                           |                    |
| 9 ED, O&M, TR, MR/SS  | 2550     | Pupil Transportation Services               |                           |                    |
| 10 ED, MR/SS          | 2560     | Food Services                               |                           |                    |
| 11 ED, MR/SS          | 2570     | Internal Services                           |                           |                    |
| 12 ED, MR/SS          | 2610     | Direction of Central Support Services       |                           |                    |
| 13 ED, MR/SS          | 2620     | Planning, Research, Dev. & Evaluation Serv. |                           |                    |
| 14 ED, MR/SS          | 2630     | Information Services                        |                           |                    |
| 15 ED, MR/SS          | 2640     | Staff Services                              |                           |                    |
| 16 ED, MR/SS          | 2660     | Data Processing Services                    |                           |                    |
| 17 ED, O&M, TR, MR/SS | 2900     | Other Support Services                      |                           |                    |
| 18 ED, O&M, TR, MR/SS | 3000     | Community Services                          |                           |                    |
| 19 TOTAL              |          |   | 0                         | 0                  |

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

STATISTICAL INFORMATION \*  
(This Schedule Must Be Completed)

| Description of Assets                                | (A)<br>Cost 7-1-06 | (B)<br>Add: Additions<br>2006-07 | (C)<br>Less: Deletions<br>2006-07 | (D)<br>Cost 6-30-07 | Life In<br>Years | (E)<br>Accumulated<br>Depreciation<br>7-1-06 | (F)<br>Add: Depreciation<br>Allowable 2006-07 | (G)<br>Less: Depreciation<br>Deletions 2006-07 | (H)<br>Accumulated<br>Depreciation<br>6-30-07 | (I)<br>Balance<br>Undepreciated<br>6-30-07 |
|--|--------------------|----------------------------------|-----------------------------------|---------------------|------------------|--|---|--|---|--|
| 1. Land  | 491,689            |                                  |                                   | 491,689             | -                |  |   |  |   | 491,689                                    |
| 2. Buildings   | 67,177,916         | 360,644                          |                                   | 67,538,560          | 50               | 17,788,895                                   | 1,350,772                                     |  | 19,139,667                                    | 48,398,893                                 |
| 3. Improvements Other than Buildings                 | 1,096,679          |                                  |                                   | 1,096,679           | 20               | 1,096,679                                    |   |  | 1,096,679                                     | 0  |
| 4. Equipment Other than Transportation/Food Services | 11,754,917         | 540,067                          |                                   | 12,294,984          | 10 **            | 11,388,253                                   | 94,747  |  | 11,483,000                                    | 811,984                                    |
| 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   | 80,617,847         | 900,711                          | 0                                 | 81,518,358          |                  | 30,370,273                                   | 1,445,519                                     | 0  | 31,815,782                                    | 49,702,566                                 |

\* 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, 2005-2006 Annual Financial Report.

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

ID 09-010-1160-22

Name: Urbana School District

**ESTIMATED OPERATING EXPENDITURES PER PUPIL AND PER CAPITA TUITION CHARGE COMPUTATIONS (2006-07)***This schedule is completed for school districts only.*

| <u>FUND</u>   | <u>Page = P, Line = L</u><br><u>Column = C</u> | <u>ACCOUNT NO. - TITLE</u>                              | <u>Amount</u>   |
|---|--|---|-----------------|
| <b>A. TOTAL EXPENDITURES</b>  |  |   |                 |
| 1 ED  | P15, L65, C9                                   | TOTAL EXPENDITURES                                      | \$ 41,536,259   |
| 2 O&M   | P17, L92, C9                                   | TOTAL EXPENDITURES                                      | 3,052,182       |
| 3 B&I   | P18, L107, C9                                  | TOTAL EXPENDITURES                                      | 3,390,536       |
| 4 TR  | P18, L132, C9                                  | TOTAL EXPENDITURES                                      | 1,819,086       |
| 5 MR/SS   | P20, L190, C9                                  | TOTAL EXPENDITURES                                      | 819,419         |
| 6 RENT  | P21, L208, C9                                  | TOTAL EXPENDITURES                                      | 0               |
| 7 TOTAL (LINES 1 THROUGH 6);  |  |   | \$ 50,617,482   |
| <b>B. LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM</b> |  |   |                 |
| 8 TR  | P9, L32, C4                                    | 1412 - REGULAR TRANS. FEES FROM OTHER LEAs              | \$ 0            |
| 9 TR  | P9, L35, C4                                    | 1421 - SUMMER SCHOOL TRANS. FEES FROM PUPILS OR PARENTS | 0               |
| 10 TR   | P9, L36, C4                                    | 1422 - SUMMER SCHOOL TRANS. FEES FROM OTHER LEAs        | 0               |
| 11 TR   | P9, L37, C4                                    | 1423 - SUMMER SCHOOL TRANS. FEES FROM OTHER SOURCES     | 0               |
| 12 TR   | P9, L39, C4                                    | 1432 - VOCATIONAL TRANS. FEES FROM OTHER LEAs           | 0               |
| 13 TR   | P9, L42, C4                                    | 1442 - SPECIAL ED. TRANS. FEES FROM OTHER LEAs          | 0               |
| 14 TR   | P9, L44, C4                                    | 1451 - ADULT TRANS. FEES FROM PUPILS OR PARENTS         | 0               |
| 15 TR   | P9, L45, C4                                    | 1452 - ADULT TRANS. FEES FROM OTHER LEAs                | 0               |
| 16 TR   | P9, L46, C4                                    | 1453 - ADULT TRANS. FEES FROM OTHER SOURCES             | 0               |
| 17 O&M  | P11, L117, C2                                  | 3410 - ADULT ED. FROM COMMUNITY COLLEGE BOARD           | 0               |
| 18 O&M TR   | P11, L118, C2,4                                | 3499 - ADULT ED. - OTHER                                | 0               |
| 19 ED-O&M-TR-MR/SS  | P11, L126, C1,2,4,5                            | 3705 - EARLY CHILDHOOD - BLOCK GRANT                    | 1,246,243       |
| 20 ED-O&M-TR  | P12, L135, C1,2,4                              | 3803 - ILLINOIS SCHOLARS PROGRAM                        | 0               |
| 21 ED-O&M-TR  | P12, L136, C1,2,4                              | 3806 - ILLINOIS OCCUPATIONAL INFO COORD COMM            | 0               |
| 22 ED-TR  | P12, L141, C1,4                                | 3925 - SUMMER BRIDGES                                   | 78,433          |
| 23 ED   | P12, L155, C1                                  | 4045 - HEAD START                                       | 0               |
| 24 ED-O&M-TR-MR/SS  | P13, L191, C1,2,4,5                            | 4600 - FED SPEC ED - PRESCHOOL - FLOW THROUGH           | 62,084          |
| 25 ED-O&M-TR-MR/SS  | P13, L192, C1,2,4,5                            | 4605 - FED SPEC ED - PRESCHOOL DISCRETIONARY            | 0               |
| 26 ED-O&M-MR/SS   | P13, L200, C1,2,5                              | 4750 - VE-PERKINS TITLE I FC - POSTSECONDARY/ADULT      | 0               |
| 27 O&M  | P13, L205, C2                                  | 4810 - FEDERAL - ADULT EDUCATION                        | 0               |
| 28 ED   | P15, L4, C1,2,3,4,6                            | 1300 - ADULT/CONTINUING EDUCATION PROGRAMS              | 684,026         |
| 29 ED   | P15, L7, C1,2,3,4,6                            | 1600 - SUMMER SCHOOL PROGRAMS                           | 42,215          |
| 30 ED   | P15, L45, C1,2,3,4,6                           | 3000 - COMMUNITY SERVICES                               | 1,011,296       |
| 31 ED   | P16, L54, C3,6                                 | 4000 - TOTAL NONPROGRAMMED CHARGES                      | 169,790         |
| 32 ED   | P16, L62, C6                                   | 5300 - LEASE/PURCHASE PRINCIPAL RETIRED                 | 0               |
| 33 ED   | P16, L65, C6                                   | - TOTAL EXP - CAPITAL OUTLAY                            | 329,884         |
| 34 ED   | P16, L65, C7                                   | TOTAL EXP - TRANSFERS                                   | 0               |
| 35 ED   | P16, L65, C8                                   | TOTAL EXP - TUITION                                     | 1,633,715       |
| 36 O&M  | P17, L76, C1,2,3,4,6                           | 3000 - COMMUNITY SERVICES                               | 0               |
| 37 O&M  | P17, L82, C9                                   | 4000 - TOTAL NONPROGRAMMED CHARGES                      | 0               |
| 38 O&M  | P17, L89, C6                                   | 5300 - LEASE/PURCHASE PRINCIPAL RETIRED                 | 0               |
| 39 O&M  | P17, L92, C6                                   | - TOTAL EXP - CAPITAL OUTLAY                            | 289,643         |
| 40 B&I  | P18, L103, C9                                  | 5200 - BOND PRINCIPAL RETIRED                           | 1,488,654       |
| 41 B&I  | P18, L107, C7                                  | - TOTAL EXP - TRANSFERS                                 | 0               |
| 42 TR   | P18, L113, C1,2,3,4,6                          | 3000 - COMMUNITY SERVICES                               | 0               |
| 43 TR   | P18, L122, C9                                  | 4000 - TOTAL NONPROGRAMMED CHARGES                      | 0               |
| 44 TR   | P18, L129, C6                                  | 5300 - LEASE/PURCHASE PRINCIPAL RETIRED                 | 0               |
| 45 TR   | P18, L132, C5                                  | TOTAL EXP - CAPITAL OUTLAY                              | 0               |
| 46 MR/SS  | P19, L137, C2                                  | 1300 - ADULT/CONTINUING EDUCATION PROGRAMS              | 0               |
| 47 MR/SS  | P19, L140, C2                                  | 1600 - SUMMER SCHOOL PROGRAMS                           | 1,089           |
| 48 MR/SS  | P19, L179, C2                                  | 3000 - COMMUNITY SERVICES                               | 60,066          |
| 49 MR/SS  | P20, L182, C2                                  | 4000 - TOTAL NONPROGRAMMED CHARGES                      | 0               |
| 50 TOTAL DEDUCTIONS (Lines 8 through 49)  |  |   | \$ 7,097,138.00 |
| 51 OPERATING EXPENSE REGULAR K-12 (Line 7 minus Line 50)  |  |   | 43,520,344      |
| 52 AVERAGE DAILY ATTENDANCE (See the General State Aid Claim for 2006-07 (ISBE 54-33, Line 12))           |  |   | 3,839.36        |
| 53 ESTIMATED OPERATING EXPENSE PER PUPIL (Line 51 divided by Line 52)                                     |  |   | \$ 11,336.31    |
| <b>C. LESS OFFSETTING RECEIPTS/REVENUES:</b>  |  |   |                 |
| 54 TR   | P9, L31, C4                                    | 1411 - REG. TRANS. FEES FROM PUPILS OR PARENTS          | \$ 8,625        |
| 55 TR   | P9, L33, C4                                    | 1413 - REG. TRANS. FEES FROM PRIVATE SOURCES            | 0               |
| 56 TR   | P9, L34, C4                                    | 1415 - REG. TRANS. FEES CO-CURRICULAR                   | 0               |
| 57 TR   | P9, L38, C4                                    | 1431 - VOC. TRANS. FEES FROM PUPILS OR PARENTS          | 0               |
| 58 TR   | P9, L40, C4                                    | 1433 - VOC. TRANS. FEES FROM OTHER SOURCES              | 0               |
| 59 TR   | P9, L41, C4                                    | 1441 - SPEC. EDUC. TRANS. FEES FROM PUPILS OR PARENTS   | 0               |
| 60 TR   | P9, L43, C4                                    | 1443 - SPEC. EDUC. TRANS. FEES FROM OTHER SOURCES       | 0               |
| 61 ED   | P10, L57, C1                                   | 1600 - TOTAL FOOD SERVICES                              | 280,602         |
| 62 ED-O&M   | P10, L63, C1,2                                 | 1700 - TOTAL PUPIL ACTIVITIES                           | 355,150         |
| 63 ED   | P10, L64, C1                                   | 1811 - RENTALS - REGULAR TEXTBOOK                       | 174,051         |
| 64 ED   | P10, L67, C1                                   | 1819 - RENTALS - OTHER                                  | 0               |
| 65 ED   | P10, L69, C1                                   | 1821 - SALES - REGULAR TEXTBOOK                         | 0               |
| 66 ED   | P10, L71, C1                                   | 1829 - SALES - OTHER                                    | 0               |
| 67 ED   | P10, L72, C1                                   | 1890 - TEXTBOOKS - OTHER                                | 0               |
| 68 ED-O&M   | P10, L74, C1,2                                 | 1910 - RENTALS  | 27,856          |
| 69 ED-O&M-TR  | P10, L76, C1,2,4                               | 1940 - SERVICES PROVIDED OTHER LEAs                     | 101,198         |

|     |  |  |
|-----|--|--|
| 126 | NET DEDUCTIONS FOR TUITION COMPUTATION (lines 54 through 125)                                |  |
| 127 | NET OPERATING EXPENSE FOR TUITION COMPUTATION (line 51 minus 126)                            |  |
| 128 | ADD TOTAL DEPRECIATION ALLOWANCE (page 27, column F)   |  |
| 129 | TOTAL ALLOWANCE FOR TUITION COMPUTATION (line 127 plus line 128)                             |  |
| 130 | AVERAGE DAILY ATTENDANCE (See the General State Aid Claim for 2006-07 (ISBE 54-33, line 12)) |  |
| 131 | ESTIMATED PER CAPITA TUITION CHARGE (line 128 divided by line 130)                           |  |

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**Estimated Indirect Cost Rate for Federal Programs**  
**Applicable for the Fiscal 2009 Program Year**  
 (from 2006-07 Annual Financial Report)

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

| Instruction                    | Function | Restricted Program    |                     | Unrestricted Program  |                     |
|--------------------------------|----------|-----------------------|---------------------|-----------------------|---------------------|
|                                |          | (A)<br>Indirect Costs | (B)<br>Direct Costs | (C)<br>Indirect Costs | (D)<br>Direct Costs |
| <b>Support Services:</b>       | 1000     |                       | 25,880,889          |                       | 25,880,889          |
| Pupil                          | 2100     |                       | 3,300,746           |                       | 3,300,746           |
| Instructional Staff            | 2200     |                       | 1,928,402           |                       | 1,928,402           |
| General Admin                  | 2300     |                       | 1,522,035           |                       | 1,522,035           |
| School Admin                   | 2400     |                       | 2,030,575           |                       | 2,030,575           |
| <b>Business:</b>               |          |                       |                     |                       |                     |
| Direction of Business Spt. Srv | 2510     | 128,358               | 0                   | 128,358               | 0                   |
| Fiscal Services                | 2520     | 287,138               | 0                   | 287,138               | 0                   |
| Oper. & Maint. Plant Services  | 2540     |                       | 4,534,239           | 4,534,239             | 0                   |
| Pupil Transportation           | 2550     |                       | 1,864,686           |                       | 1,864,686           |
| Food Services                  | 2560     |                       | 195,663             |                       | 195,663             |
| Internal Services              | 2570     | 473,061               | 0                   | 473,061               | 0                   |
| <b>Central:</b>                |          |                       |                     |                       |                     |
| Direction of Central Spl. Srv  | 2610     |                       | 11,677              |                       | 11,677              |
| Plan. Rsrch. Dvlp. Eval. Srv   | 2620     |                       | 487,294             |                       | 487,294             |
| Information Services           | 2630     |                       | 28,519              |                       | 28,519              |
| Staff Services                 | 2640     | 282,910               | 0                   | 282,910               | 0                   |
| Data Processing Services       | 2660     | 28,710                | 0                   | 28,710                | 0                   |
| <b>Other:</b>                  |          |                       |                     |                       |                     |
| Community Services             | 2900     |                       | 129,655             |                       | 129,655             |
|                                | 3000     |                       | 1,071,362           |                       | 1,071,362           |
| <b>Total</b>                   |          | 1,200,177             | 42,985,742          | 5,734,416             | 38,451,503          |

|                        |                          |
|------------------------|--------------------------|
| <b>Restricted Rate</b> | <b>Unrestricted Rate</b> |
| Col. (A) =             | Col. (C) =               |
| Col. (B) =             | Col. (D) =               |
| = 2.79%                | = 14.91%                 |

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

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

| Description   | Funct. No. | Actual Expenditures, Fiscal Year 2007 |                                       |           | Budgeted Expenditures, Fiscal Year 2008 |                                       |           |
|---|------------|---------------------------------------|---------------------------------------|-----------|---|---------------------------------------|-----------|
|   |            | (10)<br>Educational Fund              | (20)<br>Operations & Maintenance Fund | Total     | (10)<br>Educational Fund                | (20)<br>Operations & Maintenance Fund | Total     |
| 1. Executive Administration Services  | 2320       | 549,992                               |                                       | 549,992   | 250,976                                 |                                       | 250,976   |
| 2. Special Area Administration Services   | 2330       | 425,707                               |                                       | 425,707   | 429,053                                 |                                       | 429,053   |
| 3. Other Support Services - School Administration   | 2490       | 0                                     |                                       | 0         | 0                                       |                                       | 0         |
| 4. Direction of Business Support Services   | 2510       | 108,749                               | 0                                     | 108,749   | 118,817                                 |                                       | 118,817   |
| 5. Internal Services  | 2570       | 444,910                               |                                       | 444,910   | 452,679                                 |                                       | 452,679   |
| 6. Direction of Central Support Services  | 2610       | 11,677                                |                                       | 11,677    | 0                                       |                                       | 0         |
| 7. Deduct - Early Retirement or other pension obligations required by state law and included above. |            |                                       |                                       | 0         | 0                                       |                                       | 0         |
| 8. Totals   |            | 1,541,095                             | 0                                     | 1,541,035 | 1,251,525                               | 0                                     | 1,251,525 |
| 9. Percent Increase (Decrease) for FY2008 (Budgeted) over FY2007 (Actual)                           |            |                                       |                                       |           |   |                                       | -19%      |

**CERTIFICATION**

I certify that the amounts shown above as "Actual Expenditures, Fiscal Year 2007" agree with the amounts on the district's Annual Financial Report for Fiscal Year 2007. I also certify that the amounts shown above as "Budgeted Expenditures, Fiscal Year 2008" agree with the amounts on the budget adopted by the Board of Education.

Nov. 19, 2007 (10/16/07)  
 (Date)

[Signature]  
 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 10, 2007 to ensure inclusion in the October 1, 2007 report, or postmarked by January 11, 2008 to ensure inclusion in the March 1, 2008 report. Information on the waiver process can be found at [www.isbe.net/isbewaivers/default.htm](http://www.isbe.net/isbewaivers/default.htm).

☐

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



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

- 1
- 2
- 3
- 4

**ANNUAL FEDERAL FINANCIAL COMPLIANCE REPORT (COVER SHEET)**  
**DISTRICT/JOINT AGREEMENT**  
 Year Ending June 30, 2007

|   |  |  |   |
|---|--|--|---|
| <b>DISTRICT/JOINT AGREEMENT NAME</b><br>Urbana School District  |  | <b>RCDT NUMBER</b><br>09-010-1160-22   | <b>CPA FIRM 9-DIGIT STATE REGISTRATION NUMBER</b><br>066-003428 |
| <b>ADMINISTRATIVE AGENT IF JOINT AGREEMENT</b><br>(as applicable)   |  | <b>NAME AND ADDRESS OF AUDIT FIRM</b><br>BKD, LLP<br>225 North Water Street, Suite 400<br>Decatur IL |   |
| <b>ADDRESS OF AUDITED ENTITY (Street and/or P.O. Box, City, State, Zip Code)</b><br>205 North Race Street<br>Urbana |  |  |   |
| <b>E-MAIL ADDRESS</b>   |  | <b>NAME OF AUDIT SUPERVISOR</b><br>Troy Swinford   |   |
| <b>CPA FIRM TELEPHONE NUMBER</b><br>217-428-2411  |  | <b>FAX NUMBER</b><br>217-428-6109  |   |

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)

**A-133 Single Audit Information Checklist**  
**Urbana School District**  
**09-010-1160-22**

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

**GENERAL INFORMATION**

- ☐ 1 **Signed** copies of audit opinion letters have been included with audit package submitted to ISBE
- ☐ 2 All opinion letters use the **most current audit language** as mandated in SAS 112 and other pronouncements
- ☐ 3 **ALL** Single Audit forms within the AFR Excel workbook have been completed where appropriate
  - For those forms that are not applicable, "N/A" or similar language has been indicated
- ☐ 4 **ALL** Federal revenues reported in FRIS Report 0053 (Summary of Payments) are accounted for in the Schedule of Expenditures of Federal Awards (SEFA)
- ☐ 5 Federal revenues reported on the AFR reconcile to Federal revenues reported on the SEFA
  - Verify or reconcile on reconciliation worksheet
- ☐ 6 The value of **COMMODITIES** has been included within the AFR on the **INDIRECT COSTS** page (IND COST INFO 26) on Line 4a. It **should not** be included in the Statement of Revenues Received (REVENUES 9-14) within the AFR Accounts 4210 - 4299. Those accounts are specific cash programs, not non-cash assistance such as **COMMODITIES**.
- ☐ 7 Complete audit package (Data Collection Form, audit reports, etc.) has been submitted to the Federal Audit Clearinghouse in Jeffersonville, Indiana

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**

- ☐ 8 All prior year's projects are included and reconciled to final FRIS report amounts
  - Including revenue and expenditure/disbursement amounts
- ☐ 9 All current year's projects are included and reconciled to most recent FRIS report filed
  - Including revenue and expenditure/disbursement amounts
- ☐ 10 Differences in reported spending amounts on the SEFA and the final FRIS reports should be detailed and/or documented in a finding, with discrepancies reported as Questioned Costs
- ☐ 11 Child Nutrition Programs (CNP) are included on the SEFA
  - Project year runs from October 1 to September 30, so projects will cross fiscal year.
  - This means that audited year revenues will include funds from both the prior year and current year projects
- ☐ 12 Each CNP project should be reported on separate line (one line per project year per program)
- ☐ 13 Total CNP Revenue amounts are consistent with grant amounts awarded by ISBE for each program by project year
- ☐ 14 Total CNP Expenditure amounts are consistent with grant amounts awarded by ISBE for each program by project year
- ☐ 15 Exceptions should result in a finding with Questioned Costs
- ☐ 16 The total value of **COMMODITIES** has been reported on the SEFA (CFDA 10 550)
  - The value is determined from the following
    - \* Monthly Commodities Bulletin for April (From the Illinois Commodities System accessed through ISBE web site)
    - Total commodities = A PAL Allocated + B PAL Allocated + Processing Deductions + Total Bonus Allocated
    - \* Department of Defense Fresh Fruits and Vegetables (District should track through year)
  - The two commodity programs should be reported on separate lines on the SEFA
- ☐ 17 **TOTALS** have been calculated for Federal revenue and expenditure amounts
- ☐ 18 Obligations and Encumbrances are included where appropriate
- ☐ 19 **FINAL STATUS** amounts are calculated
- ☐ 20 Medicaid Fee-for-Service funds have **not** been included on the SEFA
- ☐ 21 **All** programs tested (not just Type A programs) are indicated by either an \* or (M) on the SEFA
- ☐ 22 **NOTES TO THE SEFA** within the AFR Excel workbook (SEFA 2) have been completed
  - Including, but not limited to
- ☐ 23 Basis of Accounting
- ☐ 24 Name of Entity
- ☐ 25 Type of Financial Statements
- ☐ 26 Subrecipient information (Mark "N/A" if not applicable)

**SUMMARY OF AUDITOR RESULTS/FINDINGS/CORRECTIVE ACTION PLAN**

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

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

- ☐ 31 Financial Statement and/or Federal Awards Findings information has been completely filled out for each finding
- ☐ 32 Separate finding for each Federal program
- ☐ 33 Questioned Costs have been calculated where there are questioned costs
- ☐ 34 Questioned Costs are separated by fiscal year **and** by project
- ☐ 35 Questioned Costs have been calculated for Interest Earned on **Excess Cash on Hand**
  - Should be based on actual amount of interest earned
- ☐ 36 **A CORRECTIVE ACTION PLAN** has been completed for each finding
  - Including Finding number, action plan details, projected date of completion, name and title of contact person

Urbana School District

09-010-1160-22

RECONCILIATION OF FEDERAL REVENUES

Annual Financial Report to Schedule of Expenditures of Federal Awards

TOTAL FEDERAL REVENUE IN AFR

|                             |              |
|-----------------------------|--------------|
| Account 4000                | \$ 6,803,949 |
| Account 2200                |              |
| Account 4992                | (60,914)     |
| AFR TOTAL FEDERAL REVENUES: | \$ 6,571,819 |

Account Summary 7-8, Line 4  
Flow-through Federal Revenues  
Revenues 8-14, Line 85  
Value of Commodities  
Indirect Cost Info 26, Line 4a  
Less: Medicaid Fee-for-Service  
Revenues 9-14, Line 221

ADJUSTMENTS TO AFR FEDERAL REVENUE AMOUNTS:

Reason for Adjustment:

ADJUSTED AFR FEDERAL REVENUES

|   |              |
|---|--------------|
| Total Current Year Federal Revenues Reported on SEFA: | \$ 6,571,819 |
| Federal Revenues                                      | Column D     |
|   | \$ 6,550,192 |

Adjustments to SEFA Federal Revenues:

Reason for Adjustment:

Accrual Adjustment

\$ 21,627

ADJUSTED SEFA FEDERAL REVENUE: \$ 6,571,819

DIFFERENCE: \$ -

**Urbana School District**  
**09-010-1160-22**  
**Year Ending June 30, 2007**

| Federal Grantor/Pass-Through Grantor/<br>Program or Cluster Title and<br>Major Program Designation | CFDA<br>Number<br>(A) | ISBE Project #<br>(1st 8 digits)<br>or Contract #3<br>(B) | Receipts/Revenues<br>Year<br>7/1/06-6/30/06<br>(C) | Year<br>7/1/06-6/30/07<br>(D) | Expenditure/Disbursements<br>Year<br>7/1/06-6/30/06<br>(E) | Year<br>7/1/06-6/30/07<br>(F) | Obligations/<br>Encumb.<br>(G) | Final<br>Status<br>(H) | Budget<br>(I) |
|--|-----------------------|---|--|-------------------------------|--|-------------------------------|--------------------------------|------------------------|---------------|
| US Department of Agriculture   |                       |   |  |                               |  |                               |                                |                        |               |
| Food distribution  | 10 550                |   |  | 48,785                        |  | 48,785                        |                                | 48,785                 | NA            |
| Pass through Agency  |                       |   |  |                               |  |                               |                                |                        |               |
| Illinois State Board of Education  |                       |   |  |                               |  |                               |                                |                        |               |
| Federal School Lunch Program   |                       |   |  |                               |  |                               |                                |                        |               |
| Regular  | *0 555                | 05-4210-00  | 601,970  | 113,869                       | 601,970  | 113,869                       |                                | 715,839                | NA            |
|  |                       | 07-4210-00  |  | 636,060                       |  | 636,060                       |                                | 636,060                | NA            |
| Breakfast  | *0 553                | 06-4220-00  | 117,538  | 26,241                        | 117,538  | 26,241                        |                                | 143,779                | NA            |
|  |                       | 07-4220-00  |  | 135,004                       |  | *35,004                       |                                | 135,004                | NA            |
|  |                       |   | 719,508  | 911,174                       | 719,508  | 911,174                       |                                | 1,630,682              |               |
| Critic and Adult Care Food Program   | 10 558                | 06-4226-00  | 29,912   | 6,490                         | 29,912   | 6,490                         |                                | 36,402                 | NA            |
|  |                       | 07-4226-00  |  | 34,319                        |  | 34,319                        |                                | 34,319                 | NA            |
| Commodity Credit   |                       | 07-4250-00  |  | 581                           |  |                               |                                | 581                    | NA            |
| Total US Department of Agriculture   |                       |   | 749,420  | 952,564                       | 749,420  | 951,983                       |                                | 1,701,984              |               |
| US Department of Labor   |                       |   |  |                               |  |                               |                                |                        |               |
| WIA Adult Program  | 17 258                | 06-4532-00  | 22,706   |                               | 22,706   |                               |                                | 22,706                 | NA            |
|  | 17 258                | 07-4532-00  |  | 15,143                        |  | 15,143                        |                                | 15,143                 | NA            |
| Total US Department of Labor   |                       |   | 22,706   | 15,143                        | 22,706   | 15,143                        |                                | 37,849                 |               |
| US Department of Education   |                       |   |  |                               |  |                               |                                |                        |               |
| Teaching American History  | M 84 215              | 06-4930-00  | 153,214  |                               | 354,864  |                               |                                | 354,864                | 297,207       |
|  | 84 215                | 07-4930-00  |  | 593,579                       |  | 542,600                       |                                | 542,600                | 623,317       |
| Pass through Agency  |                       |   |  |                               |  |                               |                                |                        |               |
| Illinois Community College Board   |                       |   |  |                               |  |                               |                                |                        |               |
| Adult Education State Grant Program  | M 84 002ANA           | 06-4800-00  | 278,920  |                               | 278,920  |                               |                                | 278,920                | 278,920       |

|  |   |           |            |           |           |           |           |  |           |  |           |
|--|---|-----------|------------|-----------|-----------|-----------|-----------|--|-----------|--|-----------|
| EL/Civics                                      | M | 84.002ANA | 07-4800-00 |           | 260,955   |           | 260,955   |  | 260,955   |  | 260,955   |
|  |   | 84.002ANA | 06-4805-00 | 101,963   |           |           | 101,963   |  |           |  | 101,963   |
|  |   | 84.002ANA | 07-4805-00 |           | 99,132    |           |           |  | 99,132    |  | 99,132    |
| Illinois State Board of Education              |   |           |            |           |           |           |           |  |           |  |           |
| Title I - Low Income                           | M | 84.010A   | 06-4300-00 | 1,461,337 | 369,547   | 1,562,327 | 273,619   |  | 1,836,946 |  | 1,889,912 |
|  |   | 84.010A   | 07-4300-00 |           | 1,480,357 |           | 1,647,837 |  | 1,647,837 |  | 1,959,545 |
| Title I - Low Income - Neglected Priv          | M | 84.010A   | 06-4305-00 | 76,015    | 11,465    | 90,416    |           |  | 90,416    |  | 98,935    |
|  |   | 84.010A   | 07-4305-00 |           | 97,481    |           | 105,630   |  | 105,630   |  | 111,216   |
| Evenstart                                      |   | 84.213C   | 06-4335-00 | 133,042   |           | 119,972   |           |  | 199,972   |  | 145,000   |
|  |   | 84.213C   | 07-4335-00 |           | 85,053    |           | 100,028   |  | 100,028   |  | 100,028   |
| Special Education - Pre-School Flow Through    |   | 84.173A   | 06-4600-00 | 62,690    | 2,593     | 68,259    |           |  | 66,259    |  | 68,259    |
|  |   | 84.173A   | 07-4600-00 |           | 57,022    |           | 62,084    |  | 62,084    |  | 66,065    |
| Special Education - IDEA Flow Through          |   | 84.027A   | 06-4620-00 | 1,085,536 | 53,857    | 1,139,393 |           |  | 1,139,393 |  | 1,172,423 |
|  |   | 84.027A   | 07-4620-00 |           | 926,328   |           | 950,541   |  | 950,541   |  | 998,736   |
| Special Education Room and Board Reimbursement |   | 84.027A   | 05-4625-00 | 5,389     | 1,007     | 5,389     |           |  | 53,889    |  | N/A       |
|  |   | 84.027A   | 06-4625-00 | 9,371     | 1,041     | 9,371     |           |  | 15,476    |  | NA        |
| Special Education - IDEA Discretionary         |   | 84.027A   | 07-4630-00 |           | 13,888    |           | 13,853    |  | 13,853    |  | 13,888    |
| Title V - Innovative Programs                  |   | 84.186A   | 06-4100-00 | 31,977    |           | 33,784    |           |  | 33,784    |  | 59,274    |
|  |   | 84.186A   | 07-4100-00 |           | 19,186    |           | 24,013    |  | 24,013    |  | 42,665    |
| Title II - Teacher Quality                     | M | 84.367    | 06-4932-00 | 389,043   |           | 362,832   |           |  | 362,832   |  | 422,787   |
|  |   | 84.367    | 07-4932-00 |           | 364,801   |           | 371,718   |  | 371,718   |  | 411,515   |
| Drug Free Schools                              |   | 84.186    | 06-4400-00 | 35,509    |           | 33,981    |           |  | 33,981    |  | 42,475    |
|  |   | 84.186    | 07-4400-00 |           | 25,785    |           | 32,936    |  | 32,936    |  | 37,714    |
| Title IV - 21st Century Comm Learning Centers  |   | 84.287    | 06-4421-00 | 114,748   | 38,392    | 125,430   | 32,017    |  | 157,447   |  | 157,500   |
|  |   | 84.287    | 07-4421-00 |           | 165,347   |           | 156,241   |  | 156,241   |  | 165,400   |
| Title III - Immigrant Education Program        |   | 84.365A   | 07-4905-00 |           | 91,858    |           | 50,509    |  | 50,509    |  | 110,998   |
| Title III - Language Instruction Program       |   | 84.365A   | 06-4909-00 | 61,728    | 3,502     | 72,749    |           |  | 72,749    |  | 88,629    |
|  |   | 84.365A   | 07-4909-00 |           | 65,720    |           | 82,009    |  | 82,009    |  | 84,933    |
| Technology Enhancing Education                 |   | 84.318X   | 06-4971-00 | 39,890    | 5,782     | 22,873    | 23,334    |  | 46,207    |  | 46,207    |
|  |   | 84.318X   | 07-4971-00 |           | 11,651    |           | 5,203     |  | 5,203     |  | 18,565    |
| Mentoring Program Grant                        |   | 84.184B   | 06-4999-00 | 181,110   |           | 181,110   |           |  | 181,110   |  | 199,693   |
|  |   | 84.184B   | 07-4999-00 |           | 89,029    |           | 192,563   |  | 192,563   |  | 198,116   |
| Hurricane Emergency Relief Act                 |   | 84.338C   | 06-4995-00 | 38,750    | 19,375    | 58,125    |           |  | 58,125    |  | NA        |

|  |   |        |            |           |           |           |           |  |            |            |
|--|---|--------|------------|-----------|-----------|-----------|-----------|--|------------|------------|
| Total Department of Education                    |   |        |            | 4,250,232 | 4,951,733 | 4,619,758 | 5,026,822 |  | 9,782,185  | 10,367,972 |
| Department of Health and Human Services          |   |        |            |           |           |           |           |  |            |            |
| Medicaid Admin Outreach                          | M | 93,780 | 07-4900-00 |           | 346,045   |           | 346,045   |  | 346,045    | NA         |
| Pass through Agency                              |   |        |            |           |           |           |           |  |            |            |
| Illinois Department of Health and Human Services |   |        |            |           |           |           |           |  |            |            |
| Teen Reach                                       |   | 93,558 | 06-3290-00 | 175,190   | 41,510    | 201,895   | 14,815    |  | 216,700    | 200,000    |
|  |   | 93,558 | 07-3290-00 |           | 194,412   |           | 194,603   |  | 194,603    | 200,000    |
| Total Department of Health and Human Services    |   |        |            | 175,190   | 581,967   | 201,895   | 555,463   |  | 757,348    | 400,000    |
| M - Major program                                |   |        |            |           |           |           |           |  |            |            |
| Total Federal Awards                             |   |        |            | 5,207,548 | 6,550,132 | 5,593,769 | 6,598,196 |  | 12,328,151 | 10,767,972 |

Other identifying number:

When awards are received as a sub-receipt, 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 II of the data collection form.

## Year Ending June 30, 2007

The accompanying Schedule of Expenditures or Federal Awards includes the federal grant activity of Urbana School District No. 116 and is presented on the cash basis of accounting. The information in this schedule is presented in accordance with the requirements of Office of Management and Budget Circular A-133, Audits of States, Local Governments and Non-Profit Organizations. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the financial statements.

Or the federal expenditures presented in the schedule, Urbana School District No. 116 provided federal awards to subrecipients as follows:

[illegible]

<sup>5</sup> 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.

<sup>6</sup> 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, 2007**

**SECTION I - SUMMARY OF AUDITOR'S RESULTS**

**FINANCIAL STATEMENTS**

Type of auditor's report issued

Adverse

(Unqualified, Qualified, Adverse, Disclaimer)

**INTERNAL CONTROL OVER FINANCIAL REPORTING**

• Material weakness(es) identified?

YES X NO

• Significant Deficiency(s) identified that are not considered to be material weakness(es)

YES X None Reported

• Noncompliance material to financial statements noted?

YES X NO

**FEDERAL AWARDS**

**INTERNAL CONTROL OVER MAJOR PROGRAMS**

• Material weakness(es) identified?

YES X NO

• Significant Deficiency(s) identified that are not considered to be material weakness(es)

YES X None Reported

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

Unqualified

(Unqualified, Qualified, Adverse, Disclaimer)

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

YES X NO

**IDENTIFICATION OF MAJOR PROGRAMS<sup>8</sup>**

| CFDA NUMBER(S) <sup>9</sup> | NAME OF FEDERAL PROGRAM or CLUSTER <sup>10</sup> |
|-----------------------------|--|
| 84.010                      | Title I Grants to Local Education Agencies       |
| 93.778                      | Medicaid   |
| 84.167                      | Title II Teacher Quality                         |
| 84.215                      | Teaching American History                        |
| 84.002                      | Adult Education State Grant Program              |
|                             |  |

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

\$300,000.00

Auditee qualified as low-risk auditee?

YES X NO

<sup>7</sup> 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."

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

<sup>9</sup> When the CFDA number is not available, include other identifying number, if applicable.

<sup>10</sup> 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.

Urba School District  
09-010-1160-22  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
Year Ending June 30, 2007

SECTION II - FINANCIAL STATEMENT FINDINGS

|                                  |      |                     |                              |  |                           |
|----------------------------------|------|---------------------|------------------------------|--|---------------------------|
| 1. FINDING NUMBER: <sup>11</sup> | NONE | 2. THIS FINDING IS: | <input type="checkbox"/> New | <input type="checkbox"/> Repeat from Prior Year? | Year originally reported? |
|----------------------------------|------|---------------------|------------------------------|--|---------------------------|

3. Criteria or specific requirement

4. Condition

5. Context<sup>12</sup>

6. Effect

7. Cause

8. Recommendation

9. Management's response<sup>13</sup>

<sup>11</sup> 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.

<sup>12</sup> 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.

<sup>13</sup> 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  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS**  
Year Ending June 30, 2007

**SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS**

|  |             |                     |                          |     |                          |                         |
|--|-------------|---------------------|--------------------------|-----|--------------------------|-------------------------|
| 1. FINDING NUMBER: <sup>14</sup>   | <u>NONE</u> | 2. THIS FINDING IS: | <input type="checkbox"/> | New | <input type="checkbox"/> | Repeat from Prior year? |
| Year originally reported? _____  |             |                     |                          |     |                          |                         |
| 3. Federal Program Name and Year: _____  |             |                     |                          |     |                          |                         |
| 4. Project No.: _____  |             |                     |                          |     |                          |                         |
| 5. CFDA No.: _____   |             |                     |                          |     |                          |                         |
| 6. Passed Through: _____   |             |                     |                          |     |                          |                         |
| 7. Federal Agency: _____   |             |                     |                          |     |                          |                         |
| 8. Criteria or specific requirement (including statutory, regulatory, or other citation) |             |                     |                          |     |                          |                         |
| 9. Condition <sup>15</sup>   |             |                     |                          |     |                          |                         |
| 10. Questioned Costs <sup>16</sup>   |             |                     |                          |     |                          |                         |
| 11. Context <sup>17</sup>  |             |                     |                          |     |                          |                         |
| 12. Effect   |             |                     |                          |     |                          |                         |
| 13. Cause  |             |                     |                          |     |                          |                         |
| 14. Recommendation   |             |                     |                          |     |                          |                         |
| 15. Management's response <sup>18</sup>  |             |                     |                          |     |                          |                         |

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

<sup>15</sup> Include facts that support the deficiency identified on the audit finding.

<sup>16</sup> Identify questioned costs as required by sections 510(a)(3) and 510 (a) (4) of Circular A-133.

<sup>17</sup> See footnote 12

<sup>18</sup> To the extent practical, indicate when management does not agree with the finding, questioned cost, or both

Urbana School District  
09-010-1160-22  
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS<sup>19</sup>  
Year Ending June 30, 2007

| <u>Finding Number</u> | <u>Condition</u>                   | <u>Current Status</u> <sup>20</sup> |
|-----------------------|------------------------------------|-------------------------------------|
| 06-01                 | Late filing of expenditure reports | Corrected in current year           |

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

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

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

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

**Urbana School District**  
**09-010-1160-22**  
**CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS<sup>21</sup>**  
**Year Ending June 30, 2007**

**Corrective Action Plan**

Finding No. NONE

Condition:

Plan

Anticipated Date of Completion:

Name of Contact Person [person responsible for implementation]

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

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