

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

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

**Illinois School District/Joint Agreement  
 Annual Financial Report \***  
**June 30, 2007**

School District  
 Joint Agreement

<b>School District/Joint Agreement Information</b> <i>(See instructions on inside of this page.)</i>	<b>Accounting Basis:</b> <input checked="" type="checkbox"/> CASH <input type="checkbox"/> ACCRUAL	<b>Certified Public Accountant Information</b>
School District/Joint Agreement Number: <b>19-022-0100-02</b>	<b>Filing Status:</b> <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Is the AFR filed electronically (Internet)? If no, CD/Disk must be enclosed. <b>Click on the Link to Submit:</b> <a href="http://www.isbe.net/sfms/afr/afr.htm">www.isbe.net/sfms/afr/afr.htm</a>	Name of Auditing Firm: <b>Mathieson, Moyski, Celer &amp; Co., LLP</b>
County Name: <b>DuPage</b>		Name of Audit Supervisor: <b>Michael J. Celer</b>
Name of School District/Joint Agreement: <b>Itasca SD</b>		Signature of Audit Supervisor :
Address: <b>200 N. Maple St.</b>		Address: <b>211 South Wheaton Avenue</b>
City: <b>Itasca</b>	<b>A-133 Single Audit Status:</b> <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO Are Federal expenditures greater than \$500,000? <input type="checkbox"/> YES <input type="checkbox"/> NO Is all A-133 Single Audit Information completed and attached? <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO Were any findings issued?	City: <b>Wheaton</b> State: <b>Illinois</b> Zip Code: <b>60187</b>
Email Address: <b>kcull@itasca.k12.il.us</b>		Phone Number: <b>(630) 653-1616</b> Fax Number: <b>(630) 653-1735</b>
Zip Code: <b>60143</b>		IL Registration Number: <b>66003412</b>
		Email Address: <a href="mailto:mceler@mmccpas.com">mceler@mmccpas.com</a>

<input type="checkbox"/> Reviewed by District Superintendent/Administrator	<input type="checkbox"/> Reviewed by Township Treasurer (Cook County only) Name of Township: _____	<input type="checkbox"/> Reviewed by Regional Superintendent
District Superintendent/Administrator Name (Type or Print):	Township Treasurer Name (type or print)	Regional Superintendent Name (Type or Print):
Email Address:	Email Address:	Email Address:
Telephone: Fax Number:	Telephone: Fax Number:	Telephone: Fax Number:
Signature & Date:	Signature & Date:	Signature & Date:

\* Based upon the Illinois Program Accounting Manual for Local Education Agencies.  
 ISBE Form SD50-35/JA50-60 (5/1/07)

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### INSTRUCTIONS/REQUIREMENTS For School Districts/Joint Agreements

1. 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.
2. Round all amounts to the nearest dollar. **Do not enter cents.**
3. 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.
4. Any problems detected by the **Audit Checklist/Balancing Schedule** must be resolved prior to submitting this report.
5. **Submitting By CD or Floppy Disk**  
If submitting the Annual Financial Report (AFR) on a CD or floppy disk, forward two CDs/disks, the original and one paper copy of a) the AFR cover page through page 8; b) 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.
6. Yellow Book, CPE, and Peer Review requirements must be met if the Auditor issues an opinion stating "Governmental Accounting Standards" were utilized.
7. 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.

**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 19-6)

	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, adversed or disclaimed opinion for any of the following reasons?

--	--	--

a. Missing or inadequate fixed asset records

--	--	--

b. Lack of internal control

--	--	--

c. Regulatory basis

--	--	--

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, 32-7.2, 34-76)

	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 & 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:

January 1, 1991

*Enter (MM/DD/YY)*

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

**FINANCIAL PROFILE INFORMATION**

*Required to be completed for School Districts only.*

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

Tax Year <b>2006</b>		Equalized Assessed Valuation (EAV):		558,594,240
<b>Educational</b>	<b>Operations &amp; Maintenance</b>	<b>Transportation</b>	<b>Combined Total</b>	<b>Working Cash</b>
Rate(s): 0.01231	+ 0.00185	+ 0.00059	= 0.01475	0.00000

**B. Results of Operations \***

<b>Receipts/Revenues</b>	<b>Disbursements/Expenditures</b>	<b>Excess/ (Deficiency)</b>	<b>Fund Balance</b>
10,130,844	9,135,457	995,387	9,029,725

\* 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 \*\***

<b>CPPRT Notes</b>	<b>TAWs</b>	<b>TANs</b>	<b>TO/EMP. Orders</b>	<b>GSA Certificates</b>	
0	0	0	0	0	+
<b>Other</b>	<b>Total</b>				
0	0				

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

**D. Long-Term Debt**

Check the applicable box for long-term debt allowance by type of district.

- a. 6.9% for elementary and high school districts, 38,543,003
- b. 13.8% for unit districts.

Long-Term Debt Outstanding:

	Acct	
c. Bond Principal: .....	501	4,981,267
d. TO/Employee Orders: .....	409	0
e. Other Long-Term Debt: .....	599	42,791
f. Total Long-Term Debt Outstanding: .....		5,024,058

**E. Material Impact on Financial Position**

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

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

Comments:

ID: 19-022-0100-02  
Name: Itasca SD

**ESTIMATED FINANCIAL PROFILE SUMMARY**  
 (Go to the following web site for reference to the Financial Profile)  
[www.isbe.net/sfms/p/profile.htm](http://www.isbe.net/sfms/p/profile.htm)

**District Name:** Itasca SD  
**District Code:** 19-022-0100-02  
**County Name:** DuPage

<b>1. Fund Balance to Revenue Ratio:</b>		<b>Total</b>	<b>Ratio</b>	<b>Score</b>	<b>4</b>
Total Sum of Fund Balance Page 8, line 46:	Funds 10, 20, 40, 70 + (50 if negative)	9,029,725.00	0.891	<b>Weight</b>	0.35
Total Sum of Revenues Page 7, Line 5:	Funds 10, 20, 40, & 70	10,130,844.00		<b>Value</b>	1.40
<b>2. Expenditures to Revenue Ratio:</b>		<b>Total</b>	<b>Ratio</b>	<b>Score</b>	<b>4</b>
Total Sum of Expenditures Page 7, Line 13:	Funds 10, 20 & 40	9,135,457.00	0.902	<b>Adjustment</b>	0
Total Sum of Revenues Page 7, Line 5:	Funds 10, 20, 40 & 70	10,130,844.00		<b>Weight</b>	0.35
Possible Adjustment:			0	<b>Value</b>	1.40
<b>3. Days Cash on Hand:</b>		<b>Total</b>	<b>Days</b>	<b>Score</b>	<b>4</b>
Page 5, Line 1 and Line 11	Funds 10, 20 40 & 70	8,925,429.00	351.72	<b>Weight</b>	0.10
Page 7, Line 13	Funds 10, 20, 40 divided by 360	25,376.27		<b>Value</b>	0.40
<b>4. Percent of Short-Term Borrowing Maximum Remaining:</b>		<b>Total</b>	<b>Percent</b>	<b>Score</b>	<b>4</b>
Page 5, Line 27	Amount Borrowed: Funds 10, 20 & 40	0.00	100.00	<b>Weight</b>	0.10
Page 3, Section A	(.85 x Equalized Assessed Valuation) x (Sum of Combined Tax Rates)	7,003,375.28		<b>Value</b>	0.40
<b>5. Percent of Long-Term Debt Margin Remaining:</b>		<b>Total</b>	<b>Percent</b>	<b>Score</b>	<b>4</b>
Page 3, Section D	Total Outstanding Long-Term Debt	5,024,058.00	86.96	<b>Weight</b>	0.10
Page 3, Section D	Total Long-Term Debt Allowed	38,543,002.56		<b>Value</b>	0.40

**Total Profile Score = 4.00 \***

**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)
		Educational	Operations & Maintenance	Bond & Interest	Transportation	Municipal Retirement/Social Security	Site & Construction/ Capital Improvement	Working Cash	Rent	Fire Prevention & Safety
<b>CURRENT ASSETS (100)</b>										
1. Cash (Accounts 101 through 105) <sup>1</sup>		2,418,039	420,955	482,886	99,518	151,662	0	5,068,492	0	0
2. Other Accrued Assets (Accrual only) (Describe & Itemize) <sup>2</sup>		0	0	0	0	0	0	0	0	0
3. Taxes Receivable (Accrual only)	110	0	0	0	0	0	0	0	0	0
4. Accounts Receivable (Accrual only)	120	0	0		0	0	0			
5. Loan to Educational Fund	151		0		0			0		
6. Loan to Operations & Maintenance Fund	152	0			0			0		
7. Loan to Transportation Fund	153	0	0					0		
8. Loan to Fire Prevention & Safety Fund	154	0	0		0			0		
9. Loan to Other Funds	155							100,000		
10. Inventory	170	0	0		0		0			0
11. Investments	180	918,425	0	0	0	0	0	0	0	0
12. Other Current Assets (Describe & Itemize)	199	5,378	0	0	0	0	0	0	0	0
<b>13. TOTAL CURRENT ASSETS</b>		<b>3,341,842</b>	<b>420,955</b>	<b>482,886</b>	<b>99,518</b>	<b>151,662</b>	<b>0</b>	<b>5,168,492</b>	<b>0</b>	<b>0</b>
<b>CAPITAL ASSETS (200)</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>LIABILITIES</b>										
<b>CURRENT LIABILITIES (400)</b>										
25. Accrued Liabilities (Accrual Only) <sup>3</sup>		0	0	0	0	0	0		0	0
26. Corp. Personal Prop. Repl. Tax Anticipation Notes Payable	406	0	0	0	0	0	0		0	0
27. Tax Anticipation Warrants Payable	407	0	0	0	0	0	0			0
28. Tax Anticipation Notes Payable	408	0	0	0	0	0	0			0
29. Teachers/Employees' Orders Payable	409	0	0		0					
30. State Aid Anticipation Certificates Payable	410	0	0	0	0	0	0		0	
31. Loan from Educational Fund	431		0		0					0
32. Loan from Operations & Maintenance Fund	432	0			0					0
33. Loan from Transportation Fund	433	0	0							0
34. Loan from Working Cash Fund	434	0	0	0	0	100,000	0		0	0
35. Payroll Deductions Payable	450	879	203		0	0	0			0
36. Deferred Revenue ( Accrual Only)	474	0	0	0	0	0	0	0	0	0
37. Due to Activity Fund Organizations	480									
38. Other Current Liabilities (Describe & Itemize)	499	0	0	0	0	0	0	0	0	0
<b>LONG-TERM LIABILITIES (500)</b>										
39. Bonds Payable	501									
40. Other Long-Term Liabilities	599	0	0	0	0	0	0		0	0
<b>41. TOTAL LIABILITIES</b>		<b>879</b>	<b>203</b>	<b>0</b>	<b>0</b>	<b>100,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
42. Reserved Fund Balance	703	3,298,267	496,252	339,231	156,755	114,418	0	0	0	0
43. Unreserved Fund Balance	704	42,696	(75,500)	143,655	(57,237)	(62,756)	0	5,168,492	0	0
44. Investments in General Fixed Assets	705									
<b>45. TOTAL LIABILITIES &amp; FUND BALANCE</b>		<b>3,341,842</b>	<b>420,955</b>	<b>482,886</b>	<b>99,518</b>	<b>151,662</b>	<b>0</b>	<b>5,168,492</b>	<b>0</b>	<b>0</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) <sup>1</sup>		24,870		
2. Other Accrued Assets (Accrual only) (Describe & Itemize) 2		0		
3. Taxes Receivable (Accrual only)	110			
4. Accounts Receivable (Accrual only)	120			
5. Loan to Educational Fund	151			
6. Loan to Operations & Maintenance Fund	152			
7. Loan to Transportation Fund	153			
8. Loan to Fire Prevention & Safety Fund	154			
9. Loan to Other Funds	155			
10. Inventory	170	0		
11. Investments	180	0		
12. Other Current Assets (Describe & Itemize)	199	0		
<b>13. TOTAL CURRENT ASSETS</b>		<b>24,870</b>		
<b>CAPITAL ASSETS (200)</b>				
14. Land	201		225,310	
15. Buildings	202		20,791,239	
16. Improvements Other than Buildings	203		131,799	
17. Equipment Other than Transportation/Food Service	204		5,571,656	
18. Construction in Progress	205		0	
19. Transportation Equipment	206		0	
20. Food Services Equipment	207		0	
21. Amount Available in Debt Service Funds	304			482,886
22. Amount to be Provided for Payment of Bonds	305			4,498,381
23. Amount to be Provided for Payment of Long-Term Debt - Other	306			42,791
<b>24. TOTAL CAPITAL ASSETS</b>			<b>26,720,004</b>	<b>5,024,058</b>
<b>LIABILITIES</b>				
<b>CURRENT LIABILITIES (400)</b>				
25. Accrued Liabilities (Accrual Only) <sup>3</sup>				
26. Corp. Personal Prop. Repl. Tax Anticipation Notes Payable	406			
27. Tax Anticipation Warrants Payable	407			
28. Tax Anticipation Notes Payable	408			
29. Teachers/Employees' Orders Payable	409			
30. State Aid Anticipation Certificates Payable	410			
31. Loan from Educational Fund	431			
32. Loan from Operations & Maintenance Fund	432			
33. Loan from Transportation Fund	433			
34. Loan from Working Cash Fund	434			
35. Payroll Deductions Payable	450			
36. Deferred Revenue ( Accrual Only)	474			
37. Due to Activity Fund Organizations	480	24,870		
38. Other Current Liabilities (Describe & Itemize)	499	0		
<b>LONG-TERM LIABILITIES (500)</b>				
39. Bonds Payable	501			4,981,267
40. Other Long-Term Liabilities	599			42,791
<b>41. TOTAL LIABILITIES</b>		<b>24,870</b>		<b>5,024,058</b>
42. Reserved Fund Balance	703	0		
43. Unreserved Fund Balance	704	0		
44. Investments in General Fixed Assets	705		26,720,004	
<b>45. TOTAL LIABILITIES &amp; FUND BALANCE</b>		<b>24,870</b>	<b>26,720,004</b>	<b>5,024,058</b>

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 #	(10) Educational	(20) Operations & Maintenance	(30) Bond & Interest	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Site & Construction/ Capital Improvement	(70) Working Cash	(80) Rent	(90) Fire Prevention & Safety
<b>RECEIPTS/REVENUES</b>										
1. Local Sources	1000	7,322,174	976,287	710,419	330,725	253,148	0	160,349	0	0
2. Flow-Through Receipts/Revenues from One LEA to Another LEA	2000	0	0		0	0				
3. State Sources	3000	560,861	0	0	284,867	0	0	0	0	0
4. Federal Sources	4000	495,581	0	0	0	0	0	0	0	0
5. Total Direct Receipts/Revenues		8,378,616	976,287	710,419	615,592	253,148	0	160,349	0	0
6. Receipts/Revenues for "On Behalf" Payments <sup>4</sup>	3998	454,524	0	0	0	0	0		0	0
7. Total Receipts/Revenues		8,833,140	976,287	710,419	615,592	253,148	0	160,349	0	0
<b>DISBURSEMENTS/EXPENDITURES</b>										
8. Instruction	1000	4,603,682				89,168				
9. Support Services	2000	2,354,708	931,966		527,395	133,175	0			0
10. Community Services	3000	35,763	0		0	1,627				
11. Nonprogrammed Charges	4000	656,239	0	0	0	0	0			0
12. Debt Service	5000	25,704	0	758,731	0	0			0	0
13. Total Direct Disbursements/Expenditures		7,676,096	931,966	758,731	527,395	223,970	0		0	0
14. Disbursements/Expenditures for "On Behalf" Payments <sup>4</sup>	4180	454,524	0	0	0	0	0		0	0
15. Total Disbursements/Expenditures		8,130,620	931,966	758,731	527,395	223,970	0		0	0
16. Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures <sup>5</sup>		702,520	44,321	(48,312)	88,197	29,178	0	160,349	0	0
<b>OTHER FINANCING SOURCES (USES)</b>										
<b>OTHER FINANCING SOURCES (7000)</b>										
<b>TRANSFER FROM OTHER FUNDS (7100)</b>										
17. Permanent Transfer from Working Cash Fund - Abolishment (Sec. 20-8)	7110	0								
18. Permanent Transfer from Working Cash Fund - Interest (Sec. 20-5)	7120	0	0	0	0	0	0		0	0
19. Permanent Transfer (Sec. 17-2A)	7130	0	0		0					
20. Permanent Transfer of Interest (Sec. 10-22.44)	7140	0	0	0	0	0	0	0	0	0
21. Permanent Transfer from Site & Construction/Capital Improvement Fund (Sec. 10-22.14)	7150		0	0						
22. Perm. Transfer of Excess Accumulated Fire Prev. & Safety Tax Proceeds & Int. Earnings (Sec. 17-2.11) <sup>6</sup>	7160		0							
23. Perm. Transfer of Excess Accumulated Fire Prev. & Safety Bond Proceeds and Int. Earnings (Sec. 10-22.14) <sup>6</sup>	7170			0						
24. Permanent Transfer from Working Cash Fund - Abatement (Sec. 20-9)	7180	0	0	0	0	0			0	0
<b>SALE OF BONDS (7200)</b>										
25. Principal on Bonds Sold (Amount of Original Issue)	7210	0	0	144,376	0		0	2,540,624		0
26. Premium on Bonds Sold	7220	0	0	0	0		0	13,187		0
27. Accrued Interest on Bonds Sold	7230	0	0	0	0		0	0		0
28. Sale or Compensation for Fixed Assets <sup>7</sup> (Section 2-3.12 & 17-2.11)	7300	0	0	0	0	0	0		0	0
29. School Technology Revolving Loan Program (STRLP)	7500	0	0							
30. Other Sources (Describe & Itemize)	7900	0	0	0	0	0	0	0	0	0
31. Total Other Financing Sources		0	0	144,376	0	0	0	2,553,811	0	0
<b>OTHER FINANCING USES (8000)</b>										
<b>TRANSFER TO OTHER FUNDS (8100)</b>										
32. Permanent Transfer from Working Cash Fund-Abolishment (Sec. 20-8)	8110							0		
33. Permanent Transfer from Working Cash Fund - Interest (Sec. 20-5)	8120							0		



## BASIC FINANCIAL STATEMENT

**STATEMENT OF REVENUES RECEIVED/REVENUES, EXPENDITURES/DISBURSED/EXPENDITURES, OTHER FINANCING SOURCES (USES) AND CHANGES IN FUND BALANCE  
ALL FUNDS - FOR THE YEAR ENDING JUNE 30, 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
34. Permanent Transfer (Sec. 17-2A)	8130	0	0		0					
35. Permanent Transfer of Interest (Sec. 10-22.44)	8140	0	0	0	0	0			0	
36. Permanent Transfer from Site & Construction/Capital Improvement Fund (Sec. 10-22.14)	8150						0			
37. Permanent Transfer of Excess Accumulated Fire Prev. & Safety Tax Proceeds & Interest Earnings (Sec. 17-2.11)	8160									0
38. Permanent Transfer of Excess Accumulated Fire Prev. & Safety Bond Proceeds and Interest Earnings (Sec. 10-22.14)	8170									0
39. Permanent Transfer of Working Cash Fund-Abatement (Sec. 20-9)	8180						0			
40. Other Uses (Describe & Itemize)	8190	0	0	0	0		0		0	0
<b>41. Total Other Financing Uses</b>		0	0	0	0	0	0	0	0	0
<b>42. Total Other Financing Sources and (Uses) <sup>8</sup></b>		0	0	144,376	0	0	0	2,553,811	0	0
43. Excess of Receipts/Revenues and Other Financing Sources (Over/Under) Expenditures/Disbursements and Other Financing Uses		702,520	44,321	96,064	88,197	29,178	0	2,714,160	0	0
<b>44. Fund Balances - July 1, 2006</b>		2,638,443	376,431	386,822	11,321	22,484	0	2,454,332	0	0
45. Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)		0	0	0	0	0	0	0	0	0
<b>46. Fund Balances - June 30, 2007</b>		3,340,963	420,752	482,886	99,518	51,662	0	5,168,492	0	0

**STATEMENT OF REVENUES RECEIVED/REVENUES  
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
<b>RECEIPTS/REVENUES FROM LOCAL SOURCES</b>	<b>1000</b>									
<b>AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY</b>										
1. General Levy <sup>9</sup>	1110	6,626,317	973,677	696,028	310,546	120,206	0	0	0	0
2. Tort Immunity Levy	1120	14,176	0	0	0					
3. Leasing Levy <sup>10</sup>	1130	0	0							
4. Special Education Levy	1140	82,187	0		0	0				
5. Social Security/Medicare Only Levy	1150					117,513				
6. Area Vocational Construction Levy	1160		0	0						
7. Summer School Levy	1170	0								
8. Other Tax Levies (Describe & Itemize)	1190	0	0	0	0	0	0	0	0	0
<b>9. Total Ad Valorem Taxes Levied By LEA</b>		<b>6,722,680</b>	<b>973,677</b>	<b>696,028</b>	<b>310,546</b>	<b>237,719</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>PAYMENTS IN LIEU OF TAXES</b>										
10. Mobile Home Privilege Tax	1210	0	0	0	0	0	0	0	0	0
11. Payments from Local Housing Authorities	1220	0	0	0	0	0	0	0	0	0
12. Corporate Personal Property Replacement Taxes <sup>11</sup>	1230	117,321	0	0	0	10,000	0	0	0	0
13. Other Payments in Lieu of Taxes	1290	0	0	0	0	0	0	0	0	0
<b>14. Total Payments in Lieu of Taxes</b>		<b>117,321</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>10,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>TUITION</b>										
15. Regular Tuition from Pupils or Parents	1311	34,152								
16. Regular Tuition from Other LEAs	1312	0								
17. Regular Tuition from Other Sources	1313	0								
18. Summer School Tuition from Pupils or Parents	1321	2,745								
19. Summer School Tuition from Other LEAs	1322	0								
20. Summer School Tuition from Other Sources	1323	0								
21. Vocational Tuition from Pupils or Parents	1331	0								
22. Vocational Tuition from Other LEAs	1332	0								
23. Vocational Tuition from Other Sources	1333	0								
24. Special Education Tuition from Pupils or Parents	1341	0								
25. Special Education Tuition from Other LEAs	1342	60,495								
26. Special Education Tuition from Other Sources	1343	0								
27. Adult Tuition from Pupils or Parents	1351	0								
28. Adult Tuition from Other LEAs	1352	0								
29. Adult Tuition from Other Sources	1353	0								
<b>30. Total Tuition</b>		<b>97,392</b>								
<b>TRANSPORTATION FEES</b>										
31. Regular Transportation Fees from Pupils or Parents	1411				10,459					
32. Regular Transportation Fees from Other LEAs	1412				0					
33. Regular Transportation Fees from Private Sources	1413				0					
34. Regular Transportation Fees from Co-curricular Activities	1415				1,226					
35. Summer School Transportation Fees from Pupils or Parents	1421				0					
36. Summer School Transportation Fees from Other LEAs	1422				0					
37. Summer School Transportation Fees from Other Sources	1423				0					
38. Vocational Transportation Fees from Pupils or Parents	1431				0					
39. Vocational Transportation Fees from Other LEAs	1432				0					
40. Vocational Transportation Fees from Other Sources	1433				0					
41. Special Ed. Transportation Fees from Pupils or Parents	1441				0					
42. Special Ed. Transportation Fees from Other LEAs	1442				0					
43. Special Ed. Transportation Fees from Other Sources	1443				0					
44. Adult Transportation Fees from Pupils or Parents	1451				0					
45. Adult Transportation Fees from Other LEAs	1452				0					
46. Adult Transportation Fees from Other Sources	1453				0					
<b>47. Total Transportation Fees</b>					<b>11,685</b>					

**STATEMENT OF REVENUES RECEIVED/REVENUES  
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
<b>EARNINGS ON INVESTMENTS</b>										
48. Interest on Investments	1510	144,998	0	14,391	8,494	5,429	0	160,349	0	0
49. Gain or Loss on Sale of Investments	1520	0	0	0	0	0	0	0	0	0
<b>50. Total Earnings on Investments</b>		<b>144,998</b>	<b>0</b>	<b>14,391</b>	<b>8,494</b>	<b>5,429</b>	<b>0</b>	<b>160,349</b>	<b>0</b>	<b>0</b>
<b>FOOD SERVICE</b>										
51. Sales to Pupils - Lunch	1611	10,808								
52. Sales to Pupils - Breakfast	1612	0								
53. Sales to Pupils - A la Carte	1613	0								
54. Sales to Pupils - Other	1614	0								
55. Sales to Adults	1620	0								
56. Other Food Service	1690	0								
<b>57. Total Food Service</b>		<b>10,808</b>								
<b>PUPIL ACTIVITIES</b>										
58. Admissions - Athletic	1711	0	0							
59. Admissions - Other (Describe & Itemize)	1719	0	0							
60. Fees	1720	90,452	0							
61. Book Store Sales	1730	0	0							
62. Other Pupil Activity Revenue (Describe & Itemize)	1790	8,497	0							
<b>63. Total Pupil Activities</b>		<b>98,949</b>	<b>0</b>							
<b>TEXTBOOKS</b>										
64. Rentals - Regular Textbooks	1811	380								
65. Rentals - Summer School Textbooks	1812	0								
66. Rentals - Adult/Continuing Education Textbooks	1813	0								
67. Rentals - Other (Describe & Itemize)	1819	0								
68. Sales - Regular Textbooks	1821	0								
69. Sales - Summer School Textbooks	1822	0								
70. Sales - Adult/Continuing Education Textbooks	1823	0								
71. Sales - Other (Describe & Itemize)	1829	0								
72. Other (Describe & Itemize)	1890	0								
<b>73. Total Textbooks</b>		<b>380</b>								
<b>OTHER REVENUE FROM LOCAL SOURCES</b>										
74. Rentals	1910	45,000	0							
75. Contributions and Donations from Private Sources	1920	4,000	0	0	0	0	0	0	0	0
76. Services Provided Other LEAs	1940	0	0		0					
77. Refund of Prior Years' Expenditures	1950	9,814	0	0	0	0	0		0	0
78. Payment from Other LEAs	1991	0	0	0	0		0			
79. Sale of Vocational Projects	1992	0								
80. Local Fees	1993	0								
81. Other (Describe & Itemize)	1999	70,832	2,610	0	0	0	0	0	0	0
<b>82. Total Other Revenue from Local Sources</b>		<b>129,646</b>	<b>2,610</b>	<b>0</b>	<b>0</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> (Total lines 9, 14, 30, 47, 50, 57, 63, 73 & 82)		<b>7,322,174</b>	<b>976,287</b>	<b>710,419</b>	<b>330,725</b>	<b>253,148</b>	<b>0</b>	<b>160,349</b>	<b>0</b>	<b>0</b>
<b>FLOW-THROUGH RECEIPTS/REVENUES FROM ONE LEA TO ANOTHER LEA</b>										
84. Flow-through Revenue from State Sources	2100	0	0		0	0				
85. Flow-through Revenue from Federal Sources	2200	0	0		0	0				
86. Other Flow-Through (Describe & Itemize)	2300	0	0		0	0				
<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>				

**STATEMENT OF REVENUES RECEIVED/REVENUES  
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
<b>RECEIPTS/REVENUES FROM STATE SOURCES</b>	<b>3000</b>									
<b>UNRESTRICTED GRANTS-IN-AID</b>										
88. General State Aid- Sec. 18-8.05	3001	196,998	0	0	0	0	0		0	0
89. General State Aid Hold Harmless/Supplemental	3002	0	0	0	0	0	0		0	0
90. Reorganization Incentives	3005	0	0	0	0	0	0		0	0
91. Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize)	3099	0	0	0	0	0	0		0	0
<b>92. Total Unrestricted Grants-In-Aid</b>		<b>196,998</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>		<b>0</b>	<b>0</b>
<b>RESTRICTED GRANTS-IN-AID</b>										
<b>SPECIAL EDUCATION</b>										
93. Special Education - Private Facility Tuition	3100	16,628			0					
94. Special Education - Extraordinary	3105	119,687			0					
95. Special Education - Personnel	3110	138,673	0		0					
96. Special Education - Orphanage - Individual	3120	12,327			0					
97. Special Education - Orphanage - Summer	3130	0			0					
98. Special Education - Summer School	3145	42			0					
99. Special Education - Other (Describe & Itemize)	3199	0	0		0					
<b>100. Total Special Education</b>		<b>287,357</b>	<b>0</b>		<b>0</b>					
<b>VOCATIONAL EDUCATION</b>										
101. Vocational Education - Tech. Prep.	3200	0	0			0				
102. Vocational Education - Coordination Grants	3210	0	0			0				
103. Vocational Education - Formula	3215	0	0							
104. Vocational Education - Jobs for Illinois Graduates	3217	0	0			0				
105. Vocational Education - Secondary Program Improvement	3220	0	0							
106. Vocational Education - WECEP	3225	0	0			0				
107. Vocational Education - Elem. Career Development Program	3275	0	0							
108. Vocational Education - Other (Describe & Itemize)	3299	0	0		0	0				
<b>109. Total Vocational Education</b>		<b>0</b>	<b>0</b>		<b>0</b>	<b>0</b>				
<b>BILINGUAL</b>										
110. Bilingual Education - Downstate - TPI	3305	9,606				0				
111. Bilingual Education - Downstate - TBE	3310	0				0				
<b>112. Total Bilingual Education</b>		<b>9,606</b>				<b>0</b>				
113. Gifted Education	3350	0			0					
114. State Free Lunch & Breakfast	3360	609								
115. School Breakfast Initiative	3365	0	0			0				
116. Driver Education	3370	0	0							
117. Adult Education from Community College Board	3410	0	0							
118. Adult Education - Other (Describe & Itemize)	3499	0	0		0	0				
<b>TRANSPORTATION</b>										
119. Transportation - Regular/Vocational	3500	0	0		166,275					
120. Transportation - Special Education	3510	0	0		118,592					
121. Transportation - Other (Describe & Itemize)	3599	0	0		0	0				
<b>122. Total Transportation</b>		<b>0</b>	<b>0</b>		<b>284,867</b>	<b>0</b>				
123. Learning Improvement - Change Grants	3610	0								
124. Scientific Literacy	3660	0	0		0	0				
125. Truant Alternative/Optional Education	3695	0			0	0				
126. Early Childhood - Block Grant	3705	0	0		0	0				
127. Reading Improvement Block Grant	3715	35,120			0	0				
128. Reading Improvement Block Grant - Reading Recovery	3720	0			0	0				
129. Chicago General Education Block Grant	3766	0	0		0	0				
130. Chicago Educational Services Block Grant	3767	0	0		0	0				

**STATEMENT OF REVENUES RECEIVED/REVENUES  
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
131. School Safety & Educational Improvement Block Grant	3775	30,556	0	0	0	0	0			0
132. Technology - Closing the Gaps	3792	0	0		0					
133. State Library Grant	3800	615								
134. Illinois Arts Council Grants	3801	0								
135. Illinois Scholars Program	3803	0	0		0					
136. Illinois Occupational Information Coordinating Committee	3806	0	0		0					
137. Project Success	3807	0	0		0					
138. IDOT Safety	3808	0			0					
139. IDOT Alcohol Awareness	3809	0			0					
140. State Charter Schools	3815	0			0					
141. Summer Bridges	3825	0			0					
142. Academic Early Warning List	3830	0			0					
143. Infrastructure Improvements - Planning/Construction	3920		0				0			
144. School Infrastructure - Maintenance Projects	3925		0							0
145. Other Restricted Revenue from State Sources (Describe & Itemize)	3999	0	0	0	0	0	0	0	0	0
<b>146. Total Restricted Grants-In-Aid</b> (Total of lines 100, 109, 112-118, 122-145)		<b>363,863</b>	<b>0</b>	<b>0</b>	<b>284,867</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>147. Total Receipts from State Sources</b> (Total of lines 92 & 146)		<b>560,861</b>	<b>0</b>	<b>0</b>	<b>284,867</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>RECEIPTS/REVENUES FROM FEDERAL SOURCES</b>	<b>4000</b>									
<b>UNRESTRICTED GRANTS IN AID RECEIVED DIRECTLY FROM FEDERAL GOVT.</b>										
148. Federal Impact Aid	4001	0	0	0	0	0	0	0	0	0
149. Other Unrestricted Grants-In-Aid Received Directly from the Federal Govt.	4009	0	0	0	0	0	0	0	0	0
<b>150. Total Unrestricted Grants-In-Aid Received Directly from the Federal Government</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVERNMENT</b>										
151. Emergency School Assistance Act	4025	0			0	0				
152. ESEA - Title VII - Bilingual	4030	0			0	0				
153. ESEA - Title VI - Excellence in Education	4035	0			0	0				
154. Community Action Program - OEO	4040	0								
155. Head Start	4045	0								
156. Construction (Impact Aid)	4050	0	0				0			
157. EPA Grant Proceeds (Life/Safety Purposes Only)	4055									0
158. MAGNET	4060	0	0		0	0	0			
159. Other Restricted Grants-In-Aid Received Directly From Federal Govt. (Describe & Itemize)	4099	0	0		0	0	0			0
<b>160. Total Restricted Grants-In-Aid Received Directly From Federal Government</b>		<b>0</b>	<b>0</b>		<b>0</b>	<b>0</b>	<b>0</b>			<b>0</b>
<b>RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT. THRU THE STATE</b>										
<b>TITLE V</b>										
161. Title V - Innovation and Flexibility Formula	4100	15,203	0		0	0				
162. Title V - LEA Projects	4105	0	0		0	0				
163. Title V - Rural & Low Income Schools	4107	0	0		0	0				
164. Title V - Class Size Reduction	4110	0	0		0	0				
165. Title V - State Assessments	4120	0	0		0	0				
166. Title V - Other (Describe & Itemize)	4199	0	0		0	0				
<b>167. Total Title V</b>		<b>15,203</b>	<b>0</b>		<b>0</b>	<b>0</b>				
<b>FOOD SERVICE</b>										
168. National School Lunch Program	4210	0								
169. Special Milk Program	4215	9,541								
170. School Breakfast Program	4220	0								
171. Summer Food Service Admin/Program	4225	0								
172. Child & Adult Care Food Program	4226	0								

**STATEMENT OF REVENUES RECEIVED/REVENUES  
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
173. Food Service - Other (Describe & Itemize)	4299	0								
<b>174. Total Food Service</b>		<b>9,541</b>								
<b>TITLE I</b>										
175. Title I - Low Income	4300	91,068	0		0	0				
176. Title I - Low Income - Neglected, Private	4305	0	0		0	0				
177. Title I - Capital Expenses	4325	0	0		0	0				
178. Title I - School Improvement	4331	0	0		0	0				
179. Title I - Comprehensive School Reform	4332	0	0		0	0				
180. Title I - Reading First	4334	0	0		0	0				
181. Title I - Even Start	4335	0	0		0	0				
182. Title I - Migrant Education	4340	0	0		0	0				
183. Title I - Other (Describe & Itemize)	4399	0	0		0	0				
<b>184. Total Title I</b>		<b>91,068</b>	<b>0</b>		<b>0</b>	<b>0</b>				
<b>TITLE IV</b>										
185. Title IV - Safe & Drug Free Schools - Formula	4400	2,793	0		0	0				
186. Title IV - Safe & Drug Free Schools - Violence Prevention	4406	0	0		0	0				
187. Title IV - Community Service	4420	0	0		0	0				
188. Title IV - 21st Century	4421	0	0		0	0				
189. Title IV - Other (Describe & Itemize)	4499	0	0		0	0				
<b>190. Total Title IV</b>		<b>2,793</b>	<b>0</b>		<b>0</b>	<b>0</b>				
<b>FEDERAL SPECIAL EDUCATION</b>										
191. Fed - Spec Education - Preschool Flow-Through	4600	0	0		0	0				
192. Fed - Spec Education - Preschool Discretionary	4605	0	0		0	0				
193. Fed - Spec Education - IDEA - Flow Through/Low Incidence	4620	330,732	0		0	0				
194. Fed - Spec Education - IDEA - Room & Board	4625	186	0		0	0				
195. Fed - Spec Education - IDEA - Discretionary	4630	0	0		0	0				
196. Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699	0	0		0	0				
<b>197. Total Federal - Special Education</b>		<b>330,918</b>	<b>0</b>		<b>0</b>	<b>0</b>				
<b>VOCATIONAL EDUCATION - (VE) PERKINS</b>										
198. VE - Perkins - Title IIA State Leadership	4720	0	0			0				
199. VE - Perkins - Title IIC Secondary	4745	0	0			0				
200. VE - Perkins - Title IIC - Postsecondary/Adult	4750	0	0			0				
201. VE - Perkins - Title IIIE - Tech. Prep.	4770	0	0			0				
202. VE - Education to Careers - Implementation (DOL)	4777	0	0			0				
203. VE - Other (Describe & Itemize)	4799	0	0			0				
<b>204. Total Vocational Education</b>		<b>0</b>	<b>0</b>			<b>0</b>				
205. Federal - Adult Education	4810	0	0			0				
206. Emergency Immigrant Assistance	4905	0			0	0				
207. Title III - English Language Acquisition	4909	5,152			0	0				
208. Learn & Serve America	4910	0			0	0				
209. McKinney Education for Homeless Children	4920	0	0		0	0				
210. Title II - Eisenhower Professional Development Formula	4930	0	0		0	0				
211. Title II - Teacher Quality	4932	11,558	0		0	0				
212. Goals 2000	4945	0	0		0	0				
213. Goals 2000 - Leadership	4946	0	0		0	0				
214. Department of Rehabilitation Services	4950	0	0		0	0				
215. Federal Charter Schools	4960	0	0		0	0				
216. School Renovation	4980	0	0		0	0				
217. IDEA Part B - Supplemental Activities	4981	0	0		0	0				
218. School Renovation - Technology	4982	969	0		0	0				
219. Federal Emergency Management Aid (FEMA/IEMA)	4990	0	0		0	0				
220. Medicaid Matching Funds - Administrative Outreach	4991	28,379	0		0	0				
221. Medicaid Matching Funds - Fee-for-Service Program	4992	0	0		0	0				
222. Other Restricted Revenue from Federal Sources (Describe & Itemize)	4999	0	0		0	0	0			0

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

Description	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
		Educational	Operations & Maintenance	Bond & Interest	Transportation	Municipal Retirement/ Social Security	Site & Construction/ Capital Improvement	Working Cash	Rent	Fire Prevention & Safety
<b>223. Total Restricted Grants-In-Aid Received from Federal Govt. Thru the State</b> <small>(Total of Lines 167, 174, 184, 190, 197, 204-222)</small>		495,581	0		0	0	0			0
<b>224. Total Receipts/Revenues from Federal Sources</b> <small>(Total of Lines 150, 160, 223)</small>		495,581	0	0	0	0	0	0	0	0
<b>225. Total Direct Receipts/Revenues</b> <small>(Total of Lines 83, 87, 147 &amp; 224)</small>		8,378,616	976,287	710,419	615,592	253,148	0	160,349	0	0

**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>10 - EDUCATIONAL FUND (ED)</b>											
<b>INSTRUCTION (ED)</b>											
1. Regular Programs	1100	2,953,993	379,474	30,400	173,840	25,946	0		0	3,563,653	3,560,219
2. Special Education Programs (Functions 1200-1220)	1200	643,308	97,005	300	3,013	0	0		0	743,626	777,728
3. Educationally Deprived/Remedial Programs	1250	133,934	26,383	294	1,225	0	0		0	161,836	144,001
4. Adult/Continuing Education Programs	1300	0	0	0	0	0	0		0	0	0
5. Vocational Programs	1400	0	0	0	0	0	0		0	0	0
6. Interscholastic Programs	1500	0	0	1,660	0	0	2,229		0	3,889	7,000
7. Summer School Programs	1600	0	0	0	0	0	0		0	0	0
8. Gifted Programs	1650	0	0	0	0	0	0		0	0	1,005
9. Bilingual Programs	1800	108,451	15,407	506	6,314	0	0		0	130,678	133,091
10. Truant Alternative & Optional Programs	1900	0	0	0	0	0	0		0	0	0
<b>11. Total Instruction <sup>12</sup></b>		<b>3,839,686</b>	<b>518,269</b>	<b>33,160</b>	<b>184,392</b>	<b>25,946</b>	<b>2,229</b>		<b>0</b>	<b>4,603,682</b>	<b>4,623,044</b>
<b>SUPPORT SERVICES (ED)</b>											
<b>Support Services - Pupils</b>											
12. Attendance & Social Work Services	2110	0	0	0	0	0	0			0	0
13. Guidance Services	2120	63,289	904	571	4,944	0	0			69,708	73,331
14. Health Services	2130	85,221	16,353	89,531	3,982	0	0			195,087	170,732
15. Psychological Services	2140	0	0	0	0	0	0			0	0
16. Speech Pathology & Audiology Services	2150	107,080	11,978	120	648	0	0			119,826	140,625
17. Other Support Services - Pupils (Describe & Itemize)	2190	0	0	11,875	13,379	0	0			25,254	29,101
<b>18. Total Support Services - Pupils</b>		<b>255,590</b>	<b>29,235</b>	<b>102,097</b>	<b>22,953</b>	<b>0</b>	<b>0</b>			<b>409,875</b>	<b>413,789</b>
<b>Support Services - Instructional Staff</b>											
19. Improvement of Instruction Services	2210	146,142	21,464	1,319	13,809	0	711			183,445	189,315
20. Educational Media Services	2220	435,818	69,681	3,964	76,241	115,301	0			701,005	711,884
21. Assessment & Testing	2230	0	0	0	15,687	0	0			15,687	16,000
<b>22. Total Support Services - Instructional Staff</b>		<b>581,960</b>	<b>91,145</b>	<b>5,283</b>	<b>105,737</b>	<b>115,301</b>	<b>711</b>			<b>900,137</b>	<b>917,199</b>
<b>Support Services - General Administration</b>											
23. Board of Education Services	2310	0	0	124,789	4,563	0	15,200			144,552	158,400
24. Executive Administration Services	2320	211,597	27,273	6,044	1,287	0	2,192			248,393	260,311
25. Service Area Administrative Services	2330	0	0	0	0	0	0			0	0
<b>26. Total Support Services - General Administration</b>		<b>211,597</b>	<b>27,273</b>	<b>130,833</b>	<b>5,850</b>	<b>0</b>	<b>17,392</b>			<b>392,945</b>	<b>418,711</b>
<b>Support Services - School Administration</b>											
27. Office of the Principal Services	2410	410,877	72,967	7,949	678	0	3,293			495,764	512,730
28. Other Support Services - School Administration (Describe & Itemize)	2490	0	0	0	0	0	0			0	0
<b>29. Total Support Services - School Administration</b>		<b>410,877</b>	<b>72,967</b>	<b>7,949</b>	<b>678</b>	<b>0</b>	<b>3,293</b>			<b>495,764</b>	<b>512,730</b>
<b>Support Services - Business</b>											
30. Direction of Business Support Services	2510	85,634	15,514	3,297	2,416	0	0			106,861	116,536
31. Fiscal Services	2520	0	0	0	0	0	0			0	0
32. Operation & Maintenance of Plant Services	2540	0	0	32,815	0	0	0			32,815	66,200
33. Pupil Transportation Services	2550	0	0	0	0	0	0			0	0
34. Food Services	2560	0	0	0	16,311	0	0			16,311	17,000
35. Internal Services	2570	0	0	0	0	0	0			0	0
<b>36. Total Support Services - Business</b>		<b>85,634</b>	<b>15,514</b>	<b>36,112</b>	<b>18,727</b>	<b>0</b>	<b>0</b>			<b>155,987</b>	<b>199,736</b>
<b>Support Services - Central</b>											
37. Direction of Central Support Services	2610	0	0	0	0	0	0			0	0
38. Planning, Research, Development, & Evaluation Services	2620	0	0	0	0	0	0			0	0
39. Information Services	2630	0	0	0	0	0	0			0	100
40. Staff Services	2640	0	0	0	0	0	0			0	0
41. Data Processing Services	2660	0	0	0	0	0	0			0	0
<b>42. Total Support Services - Central</b>		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>			<b>0</b>	<b>100</b>
43. Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0			0	0
<b>44. Total Support Services (Total Lines 18, 22, 26, 29, 36, 42 &amp; 43)</b>		<b>1,545,658</b>	<b>236,134</b>	<b>282,274</b>	<b>153,945</b>	<b>115,301</b>	<b>21,396</b>			<b>2,354,708</b>	<b>2,462,265</b>



**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>3000</b>	33,642	294	199	1,628	0	0		0	35,763	36,349
<b>NONPROGRAMMED CHARGES (ED)</b>	<b>4000</b>										
<b>Payments to Other Government Units (In-State)</b>	<b>4100</b>										
46. Payments for Regular Programs	4110			0			0	0	0	0	0
47. Payments for Special Education Programs	4120			0			0	0	656,239	656,239	710,000
48. Payments for Adult/Continuing Education Programs	4130			0			0	0	0	0	0
49. Payments for Vocational Education Programs	4140			0			0	0	0	0	0
50. Payments for Community College Programs	4170			0			0	0	0	0	0
51. Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0	0	0	0	0
<b>52. Total Payments to Other Govt. Units (In-State)</b>				<b>0</b>			<b>0</b>	<b>0</b>	<b>656,239</b>	<b>656,239</b>	<b>710,000</b>
<b>53. PAYMENTS TO OTHER GOVT. UNITS (OUT-OF-STATE)</b>	<b>4200</b>			0				0	0	0	0
<b>54. Total Nonprogrammed Charges (Total Lines 52 &amp; 53)</b>				<b>0</b>			<b>0</b>	<b>0</b>	<b>656,239</b>	<b>656,239</b>	<b>710,000</b>
<b>DEBT SERVICES (ED)</b>	<b>5000</b>										
<b>Debt Service - Interest</b>	<b>5100</b>										
55. Tax Anticipation Warrants	5110						0			0	0
56. Tax Anticipation Notes	5120						0			0	0
57. Teachers/Employees' Orders	5130						0			0	0
58. Corporate Personal Prop. Repl. Tax Anticipation Notes	5150						0			0	0
59. State Aid Anticipation Certificates	5160						0			0	0
60. Other (Describe & Itemize)	5190						3,034			3,034	0
<b>61. Total Debt Service - Interest</b>							<b>3,034</b>			<b>3,034</b>	<b>0</b>
<b>62. Debt Service - Lease/Purchase Principal Retired<sup>13</sup></b>	<b>5300</b>						22,670			22,670	0
<b>63. Total Debt Services (Total Lines 61 &amp; 62)</b>							<b>25,704</b>			<b>25,704</b>	<b>0</b>
<b>64. PROVISIONS FOR CONTINGENCIES (ED)</b>	<b>6000</b>										100
<b>65. Total Direct Disbursements/Expenditures (Total Lines 11, 44, 45, 54, 63 &amp; 64)</b>		<b>5,418,986</b>	<b>754,697</b>	<b>315,633</b>	<b>339,965</b>	<b>141,247</b>	<b>49,329</b>	<b>0</b>	<b>656,239</b>	<b>7,676,096</b>	<b>7,831,758</b>
<b>66. Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										<b>702,520</b>	

**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>20 - OPERATIONS &amp; MAINTENANCE FUND (O&amp;M)</b>											
<b>SUPPORT SERVICES (O&amp;M)</b>											
<b>2000</b>											
<b>Support Services - Pupils</b>											
<b>2100</b>											
67. Other Support Services - Pupils (Describe & Itemize)	2190	0	0	0	0	0	0			0	0
<b>Support Services - Business</b>											
<b>2500</b>											
68. Direction of Business Support Services	2510	0	0	0	0	0	0			0	0
69. Facilities Acquisition & Construction Services	2530	0	0	0	0	117,360	0			117,360	130,700
70. Operation & Maintenance of Plant Services	2540	293,082	41,560	195,795	283,609	0	560			814,606	896,903
71. Pupil Transportation Services	2550	0	0	0	0	0	0			0	0
72. Food Services	2560					0				0	0
<b>73. Total Support Services - Business</b>		<b>293,082</b>	<b>41,560</b>	<b>195,795</b>	<b>283,609</b>	<b>117,360</b>	<b>560</b>			<b>931,966</b>	<b>1,027,603</b>
<b>74. Other Support Services (Describe &amp; Itemize)</b>	<b>2900</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>75. Total Support Services (Total Lines 67, 73 &amp; 74)</b>		<b>293,082</b>	<b>41,560</b>	<b>195,795</b>	<b>283,609</b>	<b>117,360</b>	<b>560</b>			<b>931,966</b>	<b>1,027,603</b>
<b>76. COMMUNITY SERVICES (O&amp;M)</b>											
<b>3000</b>											
<b>NONPROGRAMMED CHARGES (O&amp;M)</b>											
<b>Payments to Other Govt. Units (In-State)</b>											
<b>4100</b>											
77. Payments for Special Education Programs	4120			0			0	0		0	0
78. Payments for Vocational Education Programs	4140			0			0	0		0	0
79. Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0	0		0	0
<b>80. Total Payments to Other Govt. Units (In-State)</b>				<b>0</b>			<b>0</b>	<b>0</b>		<b>0</b>	<b>0</b>
<b>81. Payments to Other Govt. Units (Out of State)</b>	<b>4200</b>						0	0		0	0
<b>82. Total Nonprogrammed Charges (Total Lines 80 &amp; 81)</b>				<b>0</b>			<b>0</b>	<b>0</b>		<b>0</b>	<b>0</b>
<b>DEBT SERVICES (O&amp;M)</b>											
<b>5000</b>											
<b>Debt Services - Interest</b>											
<b>5100</b>											
83. Tax Anticipation Warrants	5110						0			0	0
84. Tax Anticipation Notes	5120						0			0	0
85. Corporate Personal Prop. Repl. Tax Anticipation Notes	5150						0			0	0
86. State Aid Anticipation Certificates	5160						0			0	0
87. Other (Describe & Itemize)	5190						0			0	0
<b>88. Total Debt Services - Interest</b>							<b>0</b>			<b>0</b>	<b>0</b>
<b>89. Debt Service - Lease/Purchase Principal Retired <sup>16</sup></b>	<b>5300</b>						0			0	0
<b>90. Total Debt Services</b>							<b>0</b>			<b>0</b>	<b>0</b>
<b>91. PROVISIONS FOR CONTINGENCIES (O&amp;M)</b>											
<b>6000</b>											
<b>92. Total Direct Disbursements/Expenditures (Total Lines 75, 76, 82, 90, 91)</b>		<b>293,082</b>	<b>41,560</b>	<b>195,795</b>	<b>283,609</b>	<b>117,360</b>	<b>560</b>	<b>0</b>		<b>931,966</b>	<b>1,027,703</b>
<b>93. Excess (Deficiency) of Receipts/Revenues\Over Disbursements/Expenditures</b>										<b>44,321</b>	

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>30 - BOND &amp; INTEREST FUND (B&amp;I)</b>											
<b>NONPROGRAMMED CHARGES (B&amp;I) 4000</b>											
94. Payments to Other Govt. Units (In-State)	4100							0		0	0
95. Total Nonprogrammed Charges								0		0	0
<b>DEBT SERVICES (B&amp;I) 5000</b>											
<b>Debt Service - Interest 5100</b>											
96. Tax Anticipation Warrants	5110						0			0	0
97. Tax Anticipation Notes	5120						0			0	0
98. Bonds	5140						112,350			112,350	11,000
99. Corporate Personal Prop. Repl. Tax Anticipation Notes	5150						0			0	0
100. State Aid Anticipation Certificates	5160						0			0	0
101. Other (Describe & Itemize)	5190						0			0	0
102. Total Debt Services - Interest							112,350			112,350	11,000
103. Debt Service - Bond Principal Retired	5200						587,650			587,650	690,000
104. Debt Service - Other (Describe & Itemize)	5900			58,381			350	0		58,731	500
105. Total Debt Services (Total of Lines 102, 103 & 104)				58,381			700,350	0		758,731	701,500
<b>106. PROVISION FOR CONTINGENCIES (B&amp;I) 6000</b>											
107. Total Disbursements/ Expenditures (Total of Lines 95, 105 & 106)				58,381			700,350	0		758,731	701,500
108. Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(48,312)	
<b>40 - TRANSPORTATION FUND (TR)</b>											
<b>SUPPORT SERVICES (TR) 2000</b>											
<b>Support Services - Pupils 2100</b>											
109. Other Support Services Pupils (Describe & Itemize)	2190	0	0	0	0	0	0			0	0
<b>Support Services - Business 2500</b>											
110. Pupil Transportation Services	2550	11,544	0	515,851	0	0	0			527,395	543,683
111. Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0			0	0
112. Total Support Services		11,544	0	515,851	0	0	0			527,395	543,683
<b>113. COMMUNITY SERVICES (TR) 3000</b>											
<b>NONPROGRAMMED CHARGES (TR) 4000</b>											
<b>Payments to Other Govt. Units (In-State) 4100</b>											
114. Payments for Regular Programs	4110			0			0	0		0	0
115. Payments for Special Education Programs	4120			0			0	0		0	0
116. Payments for Adult/Continuing Education Programs	4130			0			0	0		0	0
117. Payments for Vocational Education Programs	4140			0			0	0		0	0
118. Payments for Community College Programs	4170			0			0	0		0	0
119. Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0	0		0	0
120. Total Payments to Other Govt. Units (In-State)				0			0	0		0	0
121. Other Payments to Govt Units (Out-of-State) (Describe & Itemize)	4200			0			0	0		0	0
122. Total Nonprogrammed Charges				0			0	0		0	0
<b>DEBT SERVICES (TR) 5000</b>											
<b>Debt Service - Interest 5100</b>											
123. Tax Anticipation Warrants	5110						0			0	0
124. Tax Anticipation Notes	5120						0			0	0
125. Corporate Personal Prop. Repl. Tax Anticipation Notes	5150						0			0	0
126. State Aid Anticipation Certificates	5160						0			0	0
127. Other (Describe & Itemize)	5190						0			0	0
128. Total Debt Services - Interest							0			0	0
129. Debt Services Lease/Purchase Principal Retired <sup>13</sup>	5300						0			0	0
130. Total Debt Services							0			0	0
<b>131. PROVISION FOR CONTINGENCIES (TR) 6000</b>											
132. Total Disbursements/ Expenditures (Total Lines 112, 113, 122, 130 & 131)		11,544	0	515,851	0	0	0	0		527,395	543,683
133. Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										88,197	

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

Description	Func#	(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>50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)</b>											
<b>INSTRUCTION (MR/SS)</b>	<b>1000</b>										
134. Regular Programs	1100		44,857							44,857	43,223
135. Special Education Programs (Functions 1200-1220)	1200		37,297							37,297	44,055
136. Educationally Deprived/Remedial Programs	1250		5,466							5,466	5,255
137. Adult/Continuing Education Programs	1300		0							0	0
138. Vocational Programs	1400		0							0	0
139. Interscholastic Programs	1500		0							0	0
140. Summer School Programs	1600		0							0	0
141. Gifted Programs	1650		0							0	0
142. Bilingual Programs	1800		1,548							1,548	1,602
143. Truants' Alternative & Optional Programs	1900		0							0	0
<b>144. Total Instruction</b>			<b>89,168</b>							<b>89,168</b>	<b>94,135</b>
<b>SUPPORT SERVICES (MR/SS)</b>	<b>2000</b>										
<b>Support Services - Pupils</b>	<b>2100</b>										
145. Attendance & Social Work Services	2110		0							0	0
146. Guidance Services	2120		918							918	927
147. Health Services	2130		6,511							6,511	5,025
148. Psychological Services	2140		0							0	0
149. Speech Pathology & Audiology Services	2150		1,546							1,546	1,780
150. Other Support Services - Pupils (Describe & Itemize)	2190		0							0	0
<b>151. Total Support Services - Pupils</b>			<b>8,975</b>							<b>8,975</b>	<b>7,732</b>
<b>Support Services - Instructional Staff</b>	<b>2200</b>										
152. Improvement of Instruction Services	2210		2,834							2,834	4,659
153. Educational Media Services	2220		40,051							40,051	42,989
154. Assessment & Testing	2230		0							0	0
<b>155. Total Support Services - Instructional Staff</b>			<b>42,885</b>							<b>42,885</b>	<b>47,648</b>
<b>Support Services - General Administration</b>	<b>2300</b>										
156. Board of Education Services	2310		0							0	0
157. Executive Administration Services	2320		8,546							8,546	10,038
158. Service Area Administrative Services	2330		0							0	0
<b>159. Total Support Services - General Administration</b>			<b>8,546</b>							<b>8,546</b>	<b>10,038</b>
<b>Support Services - School Administration</b>	<b>2400</b>										
160. Office of the Principal Services	2410		21,331							21,331	23,295
161. Other Support Services - School Administration (Describe & Itemize)	2490		0							0	0
<b>162. Total Support Services - School Administration</b>			<b>21,331</b>							<b>21,331</b>	<b>23,295</b>
<b>Support Services - Business</b>	<b>2500</b>										
163. Direction of Business Support Services	2510		12,409							12,409	14,196
164. Fiscal Services	2520		0							0	0
165. Facilities Acquisition & Construction Services	2530		0							0	0
166. Operation & Maintenance of Plant Services	2540		39,029							39,029	45,015
167. Pupil Transportation Services	2550		0							0	0
168. Food Services	2560		0							0	0
169. Internal Services	2570		0							0	0
<b>170. Total Support Services - Business</b>			<b>51,438</b>							<b>51,438</b>	<b>59,211</b>
<b>Support Services - Central</b>	<b>2600</b>										
171. Direction of Central Support Services	2610		0							0	0
172. Planning, Research, Development, & Evaluation Services	2620		0							0	0
173. Information Services	2630		0							0	0
174. Staff Services	2640		0							0	0
175. Data Processing Services	2660		0							0	0
<b>176. Total Support Services - Central</b>			<b>0</b>							<b>0</b>	<b>0</b>
<b>177. Other Support Services (Describe &amp; Itemize)</b>	<b>2900</b>		<b>0</b>							<b>0</b>	<b>0</b>
<b>178. Total Support Services (Total Lines 151 155, 159, 162, 170, 176 &amp; 177)</b>			<b>133,175</b>							<b>133,175</b>	<b>147,924</b>
<b>179. COMMUNITY SERVICES (MR/SS)</b>	<b>3000</b>		<b>1,627</b>							<b>1,627</b>	<b>1,696</b>

**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>NONPROGRAMMED CHARGES (MR/SS)</b>	<b>4000</b>										
180. Payments for Special Education Programs	4120		0							0	0
181. Payments for Vocational Education Programs	4140		0							0	0
<b>182. Total Nonprogrammed Charges</b>			<b>0</b>							<b>0</b>	<b>0</b>
<b>DEBT SERVICES (MR/SS)</b>	<b>5000</b>										
<b>Debt Services - Interest</b>	<b>5100</b>										
183. Tax Anticipation Warrants	5110						0			0	0
184. Tax Anticipation Notes	5120						0			0	0
185. Corporate Personal Prop. Repl. Tax Anticipation Notes	5150						0			0	0
186. State Aid Anticipation Certificates	5160						0			0	0
187. Other (Describe & Itemize)	5190						0			0	0
<b>188. Total Debt Services - Interest</b>							<b>0</b>			<b>0</b>	<b>0</b>
<b>189. PROVISION FOR CONTINGENCIES (MR/SS)</b>	<b>6000</b>										
<b>190. Total Disbursements/Expenditures</b> (Total Lines 144, 178, 179, 182, 188 & 189)			<b>223,970</b>				<b>0</b>			<b>223,970</b>	<b>243,755</b>
<b>191. Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										<b>29,178</b>	
<b>60 - SITE &amp; CONSTRUCTION/CAPITAL IMPROVEMENT FUND (S&amp;C/C)</b>											
<b>SUPPORT SERVICES (S&amp;C/C)</b>	<b>2000</b>										
<b>Support Services - Business</b>	<b>2500</b>										
192. Facilities Acquisition and Construction Services	2530	0	0	0	0	0	0			0	0
193. Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0			0	0
<b>194. Total Support Services</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>NONPROGRAMMED CHARGES (S&amp;C/C)</b>	<b>4000</b>										
<b>Payments to Other Govt. Units (In-State)</b>	<b>4100</b>										
195. Payments for Special Education Programs	4120							0		0	0
196. Payments for Vocational Education Programs	4140							0		0	0
197. Other Payments to In-State Govt. Units (Describe & Itemize)	4190							0		0	0
<b>198. Total Payments to Other Govt. Units (In-State)</b>								<b>0</b>		<b>0</b>	<b>0</b>
<b>199. Payments to Other Govt. Units (Out-of-State)</b>	<b>4200</b>							0		0	0
<b>200. Total Nonprogrammed Charges</b> (Total Lines 198 & 199)								<b>0</b>		<b>0</b>	<b>0</b>
<b>201. PROVISION FOR CONTINGENCIES (S&amp;C/C)</b>	<b>6000</b>										
<b>202. Total Disbursements/ Expenditures</b> (Total Lines 194, 200 & 201)		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>		<b>0</b>	<b>0</b>
<b>203. Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										<b>0</b>	
<b>80 - RENT FUND (RT)</b>											
<b>DEBT SERVICES (RT)</b>	<b>5000</b>										
<b>Debt Service - Interest</b>	<b>5100</b>										
204. Corporate Personal Prop. Repl. Tax Anticipation Notes	5150						0			0	0
205. State Aid Anticipation Certificates	5160						0			0	0
206. Debt Service - Other (Describe & Itemize)	5900			0			0	0		0	0
<b>207. Total Debt Services</b>				<b>0</b>			<b>0</b>	<b>0</b>		<b>0</b>	<b>0</b>
<b>208. Total Disbursements/Expenditures</b>				<b>0</b>			<b>0</b>	<b>0</b>		<b>0</b>	<b>0</b>
<b>209. Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										<b>0</b>	

**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>90 - FIRE PREVENTION &amp; SAFETY FUND (FP&amp;S)</b>											
<b>SUPPORT SERVICES (FP&amp;S)</b>	<b>2000</b>										
<b>Support Services - Business</b>	<b>2500</b>										
210. Facilities Acquisition & Construction Services	2530	0	0	0	0	0	0			0	0
211. Operation & Maintenance of Plant Services	2540	0	0	0	0	0	0			0	0
<b>212. Total Support Services - Business</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>
213. Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0			0	0
<b>214. Total Support Services (Total Lines 212 &amp; 213)</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>NONPROGRAMMED CHARGES (FP&amp;S)</b>	<b>4000</b>										
215. Other Payments to In-State Govt. Units (Describe & Itemize)	4190							0		0	0
<b>216. Total Nonprogrammed Charges</b>								<b>0</b>		<b>0</b>	<b>0</b>
<b>DEBT SERVICES (FP&amp;S)</b>	<b>5000</b>										
<b>Debt Service - Interest</b>	<b>5100</b>										
217. Tax Anticipation Warrants	5110						0			0	0
<b>218. Total Debt Service - Interest</b>							<b>0</b>			<b>0</b>	<b>0</b>
<b>219. PROVISION FOR CONTINGENCIES (FP&amp;S)</b>	<b>6000</b>										
<b>220. Total Disbursements/Expenditures</b> (Total Lines 214, 216, 218 & 219)		<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>		<b>0</b>	<b>0</b>
<b>221. Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures</b>										<b>0</b>	

<b>SCHEDULE OF AD VALOREM TAX RECEIPTS</b>					
<b>Description</b>	<b>(A) TAXES RECEIVED 7-1-06 THRU 6-30-07 From 2006 Levy &amp; Prior Levies *</b>	<b>(B) TAXES RECEIVED FROM 2006 LEVY</b>	<b>(C) TAXES RECEIVED FROM 2005 &amp; Prior Levies (Col A - Col B)</b>	<b>(D) TOTAL ESTIMATED TAXES FROM 2006 LEVY</b>	<b>(E) ESTIMATED TAXES DUE FROM 2006 LEVY (Col D - Col B)</b>
1. Educational	6,626,317	3,298,267	3,328,050	6,875,737	3,577,470
2. Operations & Maintenance	973,677	496,252	477,425	1,034,517	538,265
3. Bond & Interest **	696,028	339,231	356,797	707,180	367,949
4. Transportation	310,546	156,755	153,791	326,778	170,023
5. Municipal Retirement	120,206	61,095	59,111	127,359	66,264
6. Working Cash	0	0	0	0	0
7. Rent	0	0	0	0	0
8. Capital Improvements	0	0	0	0	0
9. Tort Immunity	14,176	0	14,176	0	0
10. Fire Prevention, Safety, Energy Conservation, Disabled Accessibility, School Security and Specified Repairs	0	0	0	0	0
11. Leasing Levy	0	0	0	0	0
12. Special Education	82,187	41,265	40,922	86,024	44,759
13. Area Vocational Construction	0	0	0	0	0
14. Social Security/Medicare Only	117,513	53,323	64,190	111,160	57,837
15. Summer School	0	0	0	0	0
16. Other (Describe & Itemize)	0	0	0	0	0
<b>17. Totals</b>	<b>8,940,650</b>	<b>4,446,188</b>	<b>4,494,462</b>	<b>9,268,755</b>	<b>4,822,567</b>

\* 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).

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Description	(A) Outstanding Beginning 07/01/06	(B) Issued 07/01/06 Through 06/30/07	(C) Retired 07/01/06 Through 06/30/07	(D) Outstanding Ending 06/30/07 *
<b>SCHEDULE OF CORPORATE PERSONAL PROPERTY REPLACEMENT TAX ANTICIPATION NOTES</b>	<i>* Must agree with Account No. 406, Page 5.</i>			
1. Total All Funds	0	0	0	0
<b>SCHEDULE OF TAX ANTICIPATION WARRANTS</b>	<i>* Must agree with Account No. 407, Page 5.</i>			
2. Educational Fund	0	0	0	0
3. Operations & Maintenance Fund	0	0	0	0
4. Bond & Interest Fund - Construction	0	0	0	0
5. Bond & Interest Fund - Working Cash	0	0	0	0
6. Bond & Interest Fund - Refunding Bonds	0	0	0	0
7. Transportation Fund	0	0	0	0
8. Municipal Retirement/Social Security Fund	0	0	0	0
9. Fire Prevention & Safety Fund	0	0	0	0
10. Other - (Describe & Itemize)	0	0	0	0
11. <b>Total</b>	0	0	0	0
<b>SCHEDULE OF TAX ANTICIPATION NOTES</b>	<i>* Must agree with Account No. 408, Page 5.</i>			
12. Educational Fund	0	0	0	0
13. Operations & Maintenance Fund	0	0	0	0
14. Fire Prevention & Safety Fund	0	0	0	0
15. Other - (Describe & Itemize)	0	0	0	0
16. <b>Total</b>	0	0	0	0
<b>SCHEDULE OF TEACHERS'/EMPLOYEES' ORDERS</b>	<i>* Must agree with Account No. 409, Page 5.</i>			
17. Total Educational, Operations & Maintenance and Transportation Funds	0	0	0	0
<b>SCHEDULE OF GENERAL STATE AID ANTICIPATION CERTIFICATES</b>	<i>* Must agree with Account No. 410, Page 5.</i>			
18. Total All Funds	0	0	0	0
<b>OTHER SHORT-TERM BORROWING</b>				
19. (Describe & Itemize)	0	0	0	0

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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	2002A	2002B	2007						
a. Amount of Original Issue	3,798,591	1,995,000	2,685,000						
b. Type of Bond Issue *	2	3	1						
2. Bonds Outstanding 7-1-06 **	2,883,917	0	0	0	0	0	0	0	2,883,917
<b>ADD:</b>									
3. Bonds Issued 7-1-06 through 6-30-07	0	0	2,685,000	0	0	0	0	0	2,685,000
4. State reason for any difference with Page 8, Line 25	<b>Reason:</b> (Explain the difference here)								0
<b>LESS:</b>									
5. Bonds Retired 7-1-06 through 6-30-07	587,650	0	0	0	0	0	0	0	587,650
6. Bonds Defeased 7-1-06 through 6-30-07	0	0	0	0	0	0	0	0	0
7. Total Bonds Retired/Defeased	587,650	0	0	0	0	0	0	0	587,650
<b>EQUALS:</b>									
8. Bonds Outstanding 6-30-07	2,296,267	0	2,685,000	0	0	0	0	0	4,981,267
9. Amount to Be Provided to Retire Bonds ***	1,902,285	(267)	2,596,363	0	0	0	0	0	4,498,381

\* 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.

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SCHEDULE OF RESTRICTED LOCAL TAX LEVIES ANALYSIS OF CHANGES IN CASH BASIS FUND BALANCE				
Description	ACCT #	(A) TORT IMMUNITY	(B) SPECIAL EDUCATION	(C) AREA VOCATIONAL CONSTRUCTION
<b>1. Cash Basis Fund Balance July 1, 2006<sup>a</sup></b>		0	0	0
2. Ad Valorem Taxes Received by LEA	1, 2, 4 or 5-1100	14,176	82,187	0
3. Earnings on Investments <sup>b</sup>	1, 2, 4, 5 or 6-1500	0	0	0
4. Sale of Bonds	1, 2, 4 or 6-7200	0	0	0
5. Other Receipts from Local Sources (Describe & Itemize)		0	0	0
6. Federal Impact Aid (PL 81-874)	4001	0	0	0
<b>7. Total Receipts</b> (Total of Lines 2, 3, 4, 5 & 6)		<b>14,176</b>	<b>82,187</b>	<b>0</b>
<b>8. Total Amount Available</b> (Total of Lines 1 & 7)		<b>14,176</b>	<b>82,187</b>	<b>0</b>
9. Special Education	1 or 5-1200		82,187	
10. Facilities Acquisition & Construction Services	2 or 6-2530		0	0
11. Tort Immunity <sup>c</sup>		14,176		
12. Other Disbursements (Describe & Itemize)			0	0
13. Nonprogrammed Charges	1,2, 4 or 6-4000		0	0
<b>14. Total Disbursements</b> (Total of Lines 9-13)		<b>14,176</b>	<b>82,187</b>	<b>0</b>
<b>15. Cash Basis Fund Balance June 30, 2007</b> (Line 8 minus Line 14) <sup>d</sup>		<b>0</b>	<b>0</b>	<b>0</b>

<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 monies not needed immediately for district operations (30 ILCS 225/1).

<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 concurring legal opinion to reduce deficit with subsequent tax levy year's proceeds. A positive balance should be reflected as a "Reserved Fund Balance" on Page 5.

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SCHEDULE OF TORT IMMUNITY EXPENDITURES *					
1.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Has the entity established an Insurance reserve pursuant to 745 ILCS 10/9-103?				
If yes, list in the aggregate, the following:					
<table border="1" style="width: 100%;"> <tr> <td>Total Claims Payments:</td> <td style="text-align: right;">0</td> </tr> <tr> <td>Total Reserve Remaining:</td> <td style="text-align: right;">0</td> </tr> </table>		Total Claims Payments:	0	Total Reserve Remaining:	0
Total Claims Payments:	0				
Total Reserve Remaining:	0				
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 <span style="float: right;">0</span>				
b.	Unemployment Insurance Act <span style="float: right;">0</span>				
c.	Insurance (Regular or Self-Insurance) <span style="float: right;">14,176</span>				
d.	Risk Management and Claims Service <span style="float: right;">0</span>				
e.	Judgments/Settlements <span style="float: right;">0</span>				
f.	Educational, Inspectional, Supervisory Services Related to Loss Prevention and/or Reduction <span style="float: right;">0</span>				
g.	Reciprocal Insurance Payments (Insurance Code 72, 76, and 81) <span style="float: right;">0</span>				
h.	Legal Services <span style="float: right;">0</span>				
i.	Principal and Interest on Tort Bonds <span style="float: right;">0</span>				

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

## FINANCIAL DATA TO ASSIST INDIRECT COST RATE DETERMINATION

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

### SECTION I [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)	\$	0
2. Fiscal Services (1-2520) and (5-2520)	\$	0
3. Operation and Maintenance of Plant Services (1, 2, and 5-2540)	\$	0
4. Food Services (1-2560) <i>Must be less than Page 15, Line 34, Column 3 and 4.</i>	\$	9,541
<b>4a. Value of Commodities Received for Fiscal Year 2007</b> <i>Include the value of commodities when determining if an A-133 audit is required.</i>	\$	0
5. Internal Services (1-2570) and (5-2570)	\$	0
6. Staff Services (1-2640) and (5-2640)	\$	0
7. Data Processing Services (1-2660) and (5-2660)	\$	0

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

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STATISTICAL INFORMATION \*  
(This Schedule Must Be Completed)

**Schedule of Capital Outlay and Depreciation**

Description of Assets	(A) Cost 7-1-06	(B) Add: Additions 2006-07	(C) Less: Deletions 2006-07	(D) Cost 6-30-07	Life In Years	(E) Accumulated Depreciation 7-1-06	(F) Add: Depreciation Allowable 2006-07	(G) Less: Depreciation Deletions 2006-07	(H) Accumulated Depreciation 6-30-07	(I) Balance Undepreciated 6-30-07
1. Land	225,310	0	0	225,310	--					225,310
2. Buildings	20,775,409	15,830	0	20,791,239	50	6,349,459	415,826	0	6,765,285	14,025,954
3. Improvements Other than Buildings	131,799	0	0	131,799	20	117,838	1,208	0	119,046	12,753
4. Equipment Other than Transportation/Food Services	5,328,879	242,777	0	5,571,656	10 **	3,759,761	378,195	0	4,137,956	1,433,700
5. Construction in Progress	0	0	0	0	--					0
6. Transportation Equipment	0	0	0	0	5 **	0	0	0	0	0
7. Food Services Equipment	0	0	0	0	10	0	0	0	0	0
<b>8. Totals</b>	<b>26,461,397</b>	<b>258,607</b>	<b>0</b>	<b>26,720,004</b>		<b>10,227,058</b>	<b>795,229</b>	<b>0</b>	<b>11,022,287</b>	<b>15,697,717</b>

\* 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: 19-022-0100-02  
Name: Itasca SD

**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 Column = C</u>	<u>ACCOUNT NO - TITLE *</u>	<u>Amount</u>
<b>A. TOTAL EXPENDITURES</b>			
1. ED	P16, L65, C9	TOTAL EXPENDITURES	\$ 7,676,096
2. O&M	P17, L92, C9	TOTAL EXPENDITURES	931,966
3. B & I	P18, L107, C9	TOTAL EXPENDITURES	758,731
4. TR	P18, L132, C9	TOTAL EXPENDITURES	527,395
5. MR/SS	P20, L190, C9	TOTAL EXPENDITURES	223,970
6. RENT	P21, L208, C9	TOTAL EXPENDITURES	0
7. TOTAL (LINES 1 THROUGH 6)			<u>\$ 10,118,158</u>
<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	0
20. ED-O&M-TR	P12, L135, C1,2,4	3803 - ILLINOIS SCHOLARS PROGRAM	0
21. ED-O&M-TR	P12, L136, C1,2,4	3806 - ILLINOIS OCCUPATIONAL INFO. COORD. COMM.	0
22. ED-TR	P12, L141, C1,4	3825 - SUMMER BRIDGES	0
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	0
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-TITLEIIC-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	0
29. ED	P15, L7, C1,2,3,4,6	1600 - SUMMER SCHOOL PROGRAMS	0
30. ED	P15, L45, C1,2,3,4,6	3000 - COMMUNITY SERVICES	35,763
31. ED	P16, L54, C3,6	4000 - TOTAL NONPROGRAMMED CHARGES	0
32. ED	P16, L62, C6	5300 - LEASE/PURCHASE PRINCIPAL RETIRED	22,670
33. ED	P16, L65, C5	- TOTAL EXP. - CAPITAL OUTLAY	141,247
34. ED	P16, L65, C7	- TOTAL EXP. - TRANSFERS	0
35. ED	P16, L65, C8	- TOTAL EXP. - TUITION	656,239
36. O&M	P17, L76, C1,2,3,4,6	3000 - COMMUNITY SERVICES	0
37. O&M	P17, L82, C9	4000 - TOTAL NONPROGRAMMED CHARGES	0
38. O&M	P17, L89, C6	5300 - LEASE/PURCHASE PRINCIPAL RETIRED	0
39. O&M	P17, L92, C5	- TOTAL EXP. - CAPITAL OUTLAY	117,360
40. B&I	P18, L103, C9	5200 - BOND PRINCIPAL RETIRED	587,650
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	0
48. MR/SS	P19, L179, C2	3000 - COMMUNITY SERVICES	1,627
49. MR/SS	P20, L182, C2	4000 - TOTAL NONPROGRAMMED CHARGES	0
50. TOTAL DEDUCTIONS (Lines 8 through 49)			<u>\$ 1,562,556.00</u>
51. OPERATING EXPENSE REGULAR K-12 (Line 7 minus Line 50)			8,555,602
52. AVERAGE DAILY ATTENDANCE (See the General State Aid Claim for 2006-07 (ISBE 54-33, Line 12))			746.66
53. ESTIMATED OPERATING EXPENSE PER PUPIL (Line 51 divided by Line 52)			<u>\$ 11,458.50</u>
<b>C. LESS OFFSETTING RECEIPTS/REVENUES:</b>			
54. TR	P9, L31, C4	1411 - REG. TRANS. FEES FROM PUPILS OR PARENTS	\$ 10,459
55. TR	P9, L33, C4	1413 - REG. TRANS. FEES FROM PRIVATE SOURCES	0
56. TR	P9-L34-C4	1415 - REG. TRANS. FEES CO-CURRICULAR	1,226
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	10,808
62. ED-O&M	P10, L63, C1,2	1700 - TOTAL PUPIL ACTIVITIES	98,949
63. ED	P10, L64, C1	1811 - RENTALS - REGULAR TEXTBOOK	380
64. ED	P10, L67, C1	1819 - RENTALS - OTHER	0
65. ED	P10, L68, C1	1821 - SALES - REGULAR TEXTBOOK	0
66. ED	P10, L71, C1	1829 - SALES - OTHER	0
67. ED	P10, L72, C1	1890 - TEXTBOOKS - OTHER	0
68. ED-O&M	P10, L74, C1,2	1910 - RENTALS	45,000
69. ED-O&M-TR	P10, L76, C1,2,4	1940 - SERVICES PROVIDED OTHER LEAs	0

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

<b>FUND</b>	<b>Page = P, Line = L Column = C</b>	<b>ACCOUNT NO - TITLE *</b>	<b>Amount</b>
70. ED-O&M-TR	P10, L78, C1,2,4	1991 - PAYMENT FROM OTHER LEAs	0
71. ED	P10, L80, C1	1993 - LOCAL FEES	0
72. ED-O&M-TR	P11, L100, C1,2,4	- TOTAL SPECIAL EDUCATION	287,357
73. ED-O&M-TR-MR/SS	P11, L109, C1,2,4,5	- TOTAL VOCATIONAL EDUCATION	0
74. ED-MR/SS	P11, L112, C1,5	- TOTAL BILINGUAL EDUCATION	9,606
75. ED-TR	P11, L113, C1,4	3350 - GIFTED EDUCATION	0
76. ED	P11, L114, C1	3360 - STATE FREE LUNCH & BREAKFAST	609
77. ED-O&M-MR/SS	P11, L115, C1,2,5	3365 - SCHOOL BREAKFAST INITIATIVE	0
78. ED-O&M	P11, L116, C1,2	3370 - DRIVER EDUCATION	0
79. ED-O&M-TR-MR/SS	P11, L122, C1,2,4,5	- TOTAL TRANSPORTATION	284,867
80. ED	P11, L123, C1	3610 - LEARNING IMPROVEMENT - CHANGE GRANTS	0
81. ED-O&M-TR-MR/SS	P11, L124, C1,2,4,5	3660 - SCIENTIFIC LITERACY	0
82. ED-TR-MR/SS	P11, L125, C1,4,5	3695 - TRUANT ALTERNATIVE/OPTIONAL EDUCATION	0
83. ED-TR-MR/SS	P11, L127, C1,4,5	3715 - READING IMPROVEMENT BLOCK GRANT	35,120
84. ED-TR-MR/SS	P11, L128, C1,4,5	3720 - READING IMPROVEMENT BLOCK GRANT - READING RECOVERY	0
85. ED-O&M-TR-MR/SS	P11, L129, C1,2,4,5	3766 - CHICAGO GENERAL EDUCATION BLOCK GRANT	0
86. ED-O&M-TR-MR/SS	P11, L130, C1,2,4,5	3767 - CHICAGO EDUCATIONAL SERVICES BLOCK GRANT	0
87. ED-O&M-TR-MR/SS	P12, L131, C1,2,4,5	3775 - SCHOOL SAFETY & EDUCATIONAL IMPROVEMENT BLOCK GRANT	30,556
88. ED-O&M-TR	P12, L132, C1,2,4	3792 - TECHNOLOGY-CLOSING THE GAPS	0
89. ED	P12, L133, C1	3800 - STATE LIBRARY GRANT	615
90. ED	P12, L134, C1	3801 - ILLINOIS ARTS COUNCIL GRANTS	0
91. ED-O&M-TR	P12, L137, C1,2,4	3807 - PROJECT SUCCESS	0
92. ED-TR	P12, L138, C1,4	3808 - IDOT SAFETY	0
93. ED-TR	P12, L139, C1,4	3809 - IDOT ALCOHOL AWARENESS	0
94. ED-TR	P12, L142, C1,4	3830 - ACADEMIC EARLY WARNING LIST	0
95. O&M	P12, L144, C2	3925 - SCHOOL INFRASTRUCTURE-MAINTENANCE PROJECTS	0
96. ED-O&M-B&I-TR-MR/SS-RT	P12, L145, C1,2,3,4,5,8	3999 - OTHER RESTRICTED REVENUE FROM STATE SOURCES	0
97. ED	P12, L155, C1	4045 - (SUBTRACT) HEAD START	0
98. ED-O&M-TR-MR/SS	P12, L160, C1,2,4,5	- TOTAL RESTRICTED GRANTS-IN-AID FROM FED. GOV.	0
99. ED-O&M-TR-MR/SS	P12, L167, C1,2,4,5	- TOTAL TITLE V	15,203
100. ED	P13, L174, C1	- TOTAL FOOD SERVICE	9,541
101. ED-O&M-TR-MR/SS	P13, L184, C1,2,4,5	- TOTAL TITLE I	91,068
102. ED-O&M-TR-MR/SS	P13, L190, C1,2,4,5	- TOTAL TITLE IV	2,793
103. ED-O&M-TR-MR/SS	P13, L193, 1,2,4,5	4620 - FED - SPEC ED - IDEA - FLOW THROUGH/LOW INCIDENCE	330,732
104. ED-O&M-TR-MR/SS	P13, L194, C1,2,4,5	4625 - FED - SPEC ED - IDEA - ROOM & BOARD	186
105. ED-O&M-TR-MR/SS	P13, L195, C1,2,4,5	4630 - FED - SPEC ED - IDEA - DISCRETIONARY	0
106. ED-O&M-TR-MR/SS	P13, L196, C1,2,4,5	4699 - FED - SPEC ED - IDEA - OTHER	0
107. ED-O&M-MR/SS	P13, L200, C1, 2, 5	4750 - (SUBTRACT) VE - PERKINS - TITLE IIC POSTSECONDARY/ ADULT	0
108. ED-O&M-MR/SS	P13, L204, C1,2,5	- TOTAL VOCATIONAL EDUCATION	0
109. ED-TR-MR/SS	P13, L206, C1,4,5	4905 - EMERGENCY IMMIGRANT ASSISTANCE	0
110. ED-TR-MR/SS	P13, L207, C1,4,5	4909 - TITLE III - ENGLISH LANGUAGE ACQUISITION	5,152
111. ED-TR-MR/SS	P13, L208, C1,4,5	4910 - LEARN & SERVE AMERICA	0
112. ED-O&M-TR-MR/SS	P13, L209, C1,2,4,5	4920 - MCKINNEY EDUCATION FOR HOMELESS CHILDREN	0
113. ED-O&M-TR-MR/SS	P13, L210, C1,2,4,5	4930 - TITLE II - EISENHOWER - PROFESSIONAL DEVELOPMENT FORMULA	0
114. ED-O&M-TR-MR/SS	P13, L211, C1,2,4,5	4932 - TITLE II - TEACHER QUALITY	11,558
115. ED-O&M-TR-MR/SS	P13, L212, C1,2,4,5	4945 - GOALS 2000	0
116. ED-O&M-TR-MR/SS	P13, L213, C1,2,4,5	4946 - GOALS 2000 - LEADERSHIP	0
117. ED-O&M-TR-MR/SS	P13, L214, C1,2,4,5	4950 - DEPT. OF REHABILITATION SERVICES	0
118. ED-O&M-TR-MR/SS	P13, L215, C1,2,4,5	4960 - FEDERAL CHARTER SCHOOLS	0
119. ED-O&M-TR-MR/SS	P13, L216, C1,2,4,5	4980 - SCHOOL RENOVATION	0
120. ED-O&M-TR-MR/SS	P13, L217, C1,2,4,5	4981 - IDEA PART B - SUPPLEMENTAL ACTIVITIES	0
121. ED-O&M-TR-MR/SS	P13, L218, C1,2,4,5	4982 - SCHOOL RENOVATION - TECHNOLOGY	969
122. ED-O&M-TR-MR/SS	P13, L219, C1,2,4,5	4990 - FEDERAL EMERGENCY MANAGEMENT AID	0
123. ED-O&M-TR-MR/SS	P14, L220, C1,2,4,5	4991 - MEDICAID MATCHING FUNDS - ADMIN. OUTREACH	28,379
124. ED-O&M-TR-MR/SS	P14, L221, C1,2,4,5	4992 - MEDICAID MATCHING FUNDS - FEE-FOR-SERVICE PRGM.	0
125. ED-O&M-TR-MR/SS	P14, L222, C1,2,4,5	4999 - OTHER RESTRICTED REVENUE FROM FEDERAL SOURCES	0
126. TOTAL DEDUCTIONS FOR TUITION COMPUTATION (Lines 54 through 125)			\$ 1,311,133
127. NET OPERATING EXPENSE FOR TUITION COMPUTATION (Line 51 minus 126)			7,244,469
128. ADD TOTAL DEPRECIATION ALLOWANCE (Page 27, Column F)			795,229
129. TOTAL ALLOWANCE FOR TUITION COMPUTATION (Line 127 plus Line 128)			8,039,698
130. AVERAGE DAILY ATTENDANCE (See the General State Aid Claim for 2006-07 (ISBE 54-33, Line 12))			746.66
131. ESTIMATED PER CAPITA TUITION CHARGE (Line 129 divided by Line 130)			\$ 10,767.55

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

ID: 19-022-0100-02

Name: Itasca SD

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

Name: Itasca SD  
ID: 19-022-0100-02  
County: DuPage

Function	Restricted Program		Unrestricted Program		
	(A) Indirect Costs	(B) Direct Costs	(C) Indirect Costs	(D) Direct Costs	
<b>Instruction</b>	1000			4,666,904	
<b>Support Services:</b>					
Pupil	2100			418,850	
Instructional Staff	2200			827,721	
General Admin.	2300			401,491	
School Admin	2400			517,095	
<b>Business:</b>					
Direction of Business Spt. Srv.	2510	119,270	0	119,270	
Fiscal Services	2520	0	0	0	
Oper. & Maint. Plant Services	2540		886,450	886,450	
Pupil Transportation	2550		527,395	527,395	
Food Services	2560		6,770	6,770	
Internal Services	2570	0	0	0	
<b>Central:</b>					
Direction of Central Spt. Srv.	2610		0	0	
Plan, Rsrch, Dvlp, Eval. Srv.	2620		0	0	
Information Services	2630		0	0	
Staff Services	2640	0	0	0	
Data Processing Services	2660	0	0	0	
<b>Other:</b>	2900		0	0	
<b>Community Services</b>	3000		37,390	37,390	
<b>Total</b>		119,270	8,290,066	1,005,720	
		<b>Restricted Rate</b>		<b>Unrestricted Rate</b>	
		Col. (A) =	119,270	Col. (C) =	1,005,720
		Col. (B) =	8,290,066	Col. (D) =	7,403,616
		=	<b>1.44%</b>	=	<b>13.58%</b>

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

**LIMITATION OF ADMINISTRATIVE COSTS WORKSHEET**

(Section 17-1.5 of the School Code)

School District Name: Itasca SD  
 RCDT Number 19-022-0100-02

Description	Funct. No.	Actual Expenditures, Fiscal Year 2007			Budgeted Expenditures, Fiscal Year 2008		
		(10) Educational Fund	(20) Operations & Maintenance Fund	Total	(10) Educational Fund	(20) Operations & Maintenance Fund	Total
1. Executive Administration Services	2320	248,393		248,393	272,224		272,224
2. Special Area Administration Services	2330	0		0	0		0
3. Other Support Services - School Administration	2490	0		0	0		0
4. Direction of Business Support Services	2510	106,861	0	106,861	121,250	0	121,250
5. Internal Services	2570	0		0	0		0
6. Direction of Central Support Services	2610	0		0	0		0
7. Deduct - Early Retirement or other pension obligations required by state law and included above.		0	0	0	0	0	0
<b>8. Totals</b>		<b>355,254</b>	<b>0</b>	<b>355,254</b>	<b>393,474</b>	<b>0</b>	<b>393,474</b>
<b>9. Percent Increase (Decrease) for FY2008 (Budgeted) over FY2007 (Actual)</b>							<b>11%</b>

**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.

\_\_\_\_\_  
 (Date)

\_\_\_\_\_  
 Signature of Superintendent

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

- The District is ranked by ISBE in the lowest 25th percentile of like districts in administrative expenditures per student (4th quartile) and will waive the limitation by board action, subsequent to a public hearing. Waiver resolution must be adopted no later than June 30.
- The district is unable to waive the limitation by board action and will be requesting a waiver from the General Assembly pursuant to the procedures in Chapter 105 ILCS 5/2-3.25g. Waiver applications must be postmarked by August 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.

### Audit Checklist

Section 2-3.27 of the School Code requires the Illinois State Board of Education to formulate and approve procedures and regulations for school district budgeting and accounting. In keeping with this requirement, the following checklist has been developed for use in reviewing the Illinois School District//Joint Agreement Annual Financial Report (Form 50-35) before forwarding it to the Illinois State Board of Education. The checklist is designed so that later clarifications, explanations or amendments requested by the Illinois State Board of Education will be minimized or eliminated.

*All entries must balance within the individual fund statements and schedules as instructed below.  
Any error messages left unresolved below, will be returned to the school district/joint agreement.*

**Round all entries to the nearest dollar.**

- 1. The auditor's Opinion and Notes to the Financial Statements are attached or filed electronically.
- 2. Student Activity Funds, Convenience Accounts, and other agency funds are included, if applicable.
- 3. All audit questions on page 2 are answered with the appropriate response (Yes, No or N/A). Comments and explanations are included for all no answers.
- 4. All miscellaneous accounts and functions have the required and descriptive itemizations.
- 5. In all funds, Function No. 2900 does not include Worker's Compensation or Unemployment Insurance.
- 6. Tuition paid to another school district or to a joint agreement (in state) is coded to Function No. 4100.
- 7. Business Manager/Bookkeeper Costs are charged to the proper Function (No. 2510/2520).
- 8. Interest is allocated to all funds participating in each investment (Audit Question 3i).

### Balancing Schedule

**Check this Section for Error Messages**

*The following assures that various entries are in balance. Any out of balance condition is followed by an error message in **RED** and must be resolved before submitting to ISBE. One or more errors detected may cause this AFR to be returned for corrections and resubmission. If impossible for entries to balance, please explain on the itemization page.*

Description:	Error Message
<b>1. Cover Page: The Accounting Basis must be Cash or Accrual.</b>	
<b>2. The A-133 related documents must be completed and attached.</b>	
What Basis of Accounting is used?	<b>CASH</b>
Are Federal Expenditures greater than \$500,000?	<b>OK</b>
Is all A133 information completed and enclosed?	<b>OK</b>
Were any findings issued?	<b>OK</b>
<b>3. Page 3: Financial Information must be completed.</b>	
Section A: Tax rates are not entered in the following format: [1.50 should be .0150]. Please enter with the correct decimal point.	<b>OK</b>
Section D: Check a or b that agrees with the school district type.	<b>OK</b>
<b>4. Page 5: Line 1: Cash Balances cannot be negative.</b>	
Fund (10) ED: Cash balances cannot be negative.	<b>OK</b>
Fund (20) O&M: Cash balances cannot be negative.	<b>OK</b>
Fund (30) B&I: Cash balances cannot be negative.	<b>OK</b>
Fund (40) TR: Cash balances cannot be negative.	<b>OK</b>
Fund (50) MR/SS: Cash balances cannot be negative.	<b>OK</b>
Fund (60) S&C/CI: Cash balances cannot be negative.	<b>OK</b>
Fund (70) WC: Cash balances cannot be negative.	<b>OK</b>
Fund (80) Rent: Cash balances cannot be negative.	<b>OK</b>
Fund (90) FP&S: Cash balances cannot be negative.	<b>OK</b>
<b>Page 5: Other Accrued Assets (Line 2). If Cash Basis is checked on the Cover Page, this line must be zero.</b>	
Fund 10: If Cash basis is checked on the Cover page, Line 2 must be zero.	<b>OK</b>
Fund 20: If Cash basis is checked on the Cover page, Line 2 must be zero.	<b>OK</b>
Fund 30: If Cash basis is checked on the Cover page, Line 2 must be zero.	<b>OK</b>
Fund 40: If Cash basis is checked on the Cover page, Line 2 must be zero.	<b>OK</b>
Fund 50: If Cash basis is checked on the Cover page, Line 2 must be zero.	<b>OK</b>
Fund 60: If Cash basis is checked on the Cover page, Line 2 must be zero.	<b>OK</b>
Fund 70: If Cash basis is checked on the Cover page, Line 2 must be zero.	<b>OK</b>
Fund 80: If Cash basis is checked on the Cover page, Line 2 must be zero.	<b>OK</b>
Fund 90: If Cash basis is checked on the Cover page, Line 2 must be zero.	<b>OK</b>
<b>5. Page 5 &amp; 6: Total Current Assets (Lines 13 &amp; 24) must = Total Liabilities &amp; Fund Balance (Line 45).</b>	
Fund 10 (Line 13) must = (Line 45).	<b>OK</b>
Fund 20 (Line 13) must = (Line 45).	<b>OK</b>
Fund 30 (Line 13) must = (Line 45).	<b>OK</b>
Fund 40 (Line 13) must = (Line 45).	<b>OK</b>
Fund 50 (Line 13) must = (Line 45).	<b>OK</b>
Fund 60 (Line 13) must = (Line 45).	<b>OK</b>
Fund 70 (Line 13) must = (Line 45).	<b>OK</b>
Fund 80 (Line 13) must = (Line 45).	<b>OK</b>
Fund 90 (Line 13) must = (Line 45).	<b>OK</b>
Agency Fund (Line 13) must = (Line 45).	<b>OK</b>
General Fixed Assets (Line 24) must = (Line 45).	<b>OK</b>
General Long-Term Debt (Line 24) must = (Line 45).	<b>OK</b>
<b>6. Page 6: Account Groups - Capital Assets (Lines 14 through 20) cannot be negative.</b>	<b>OK</b>
<b>7. Page 5: Accrued Liabilities (Line 25). If Cash basis of Accounting is checked, this line must be zero.</b>	<b>OK</b>
<b>8. Page 5, Deferred Revenue (Line 36): If Cash basis of Accounting is checked, this line must be zero.</b>	<b>OK</b>
<b>9. Page 5: Reserved &amp; Unreserved Fund Balance (Lines 42 + 43) must = Ending Fund Balance (Page 8, Line 46).</b>	
Fund 10 (Lines 42 + 43) must = (Page 8, Line 46).	<b>OK</b>
Fund 20 (Lines 42 + 43) must = (Page 8, Line 46).	<b>OK</b>
Fund 30 (Lines 42 + 43) must = (Page 8, Line 46).	<b>OK</b>

Description:	Error Message
Fund 40 (Lines 42 + 43) must = (Page 8, Line 46).	OK
Fund 50 (Lines 42 + 43) must = (Page 8, Line 46).	OK
Fund 60 (Lines 42 + 43) must = (Page 8, Line 46).	OK
Fund 70 (Lines 42 + 43) must = (Page 8, Line 46).	OK
Fund 80 (Lines 42 + 43) must = (Page 8, Line 46).	OK
Fund 90 (Lines 42 + 43) must = (Page 8, Line 46).	OK
<b>10. Page 5: All Funds CPPRT Notes Payable (Line 26) must = CPPRT Notes Outstanding 06/30/06 (Page 23, Line 1, Column D).</b>	OK
<b>11. Page 5: Tax Anticipation Warrants Payable (Line 27) must = Tax Anticipation Warrants Outstanding 06/30/06 (Page 23, Lines 2-9, Column D).</b>	
Fund 10 (Line 27) must = (Page 23, Line 2).	OK
Fund 20 (Line 27) must = (Page 23, Line 3).	OK
Fund 30 (Line 27) must = (Page 23, Lines 4-5-6).	OK
Fund 40 (Line 27) must = (Page 23, Line 7).	OK
Fund 50 (Line 27) must = (Page 23, Line 8).	OK
Fund 90 (Line 27) must = (Page 23, Line 9).	OK
<b>12. Page 5: Tax Anticipation Notes Payable (Line 28) must = Tax Anticipation Notes Outstanding 06/30/06 (Page 23, Lines 12 - 15, Column D).</b>	
Fund 10 (Line 28) must = (Page 23, Line 12).	
Fund 20 (Line 28) must = (Page 23, Line 13).	OK
Fund 90 (Line 28) must = (Page 23, Line 14).	OK
Funds 30-40-50-60 (Line 28) must = (Page 23, Line 15).	OK
<b>13. Page 5: Teachers/Employees' Orders Payable (Funds 10-20-40, Lines 29) must = Teachers/ Employees' Orders Outstanding 06/30/07 (Page 23, Line 17, Column D).</b>	OK
<b>14. Page 5: All Funds GSA Certificates Payable (Line 30) must = GSA Certificates Outstanding 06/30/07 (Page 23, Line 18, Column D).</b>	OK
<b>15. Page 9: All Funds Taxes Received from the General Levy (Lines 1 through 8) must = Taxes Received 07/01/06 thru 06/30/07 (Page 22, Column A) if Cash Basis Accounting is checked:</b>	
Fund 10 General Levy (Line 1) must = (Page 22, Line 1)	OK
Fund 20 General Levy (Line 1) must = (Page 22, Line 2)	OK
Fund 30 General Levy (Line 1) must = (Page 22, Line 3).	OK
Fund 40 General Levy (Line 1) must = (Page 22, Line 4)	OK
Fund 50 General Levy (Line 1) must = (Page 22, Line 5).	OK
Fund 70 General Levy (Line 1) must = (Page 22, Line 6).	OK
Fund 80 General Levy (Line 1) must = (Page 22, Line 7).	OK
Fund 60 General Levy (Line 1) must = (Page 22, Line 8).	OK
Funds 10, 20, 40 General Levy (Line 2) must = (Page 22, Line 9).	OK
Fund 90 General Levy (Line 1) must = (Page 22, Line 10).	OK
Funds 10, 20 Leasing Levy (Line 3) must = (Page 22, Line 11).	OK
Funds 10, 20, 40, 50 Special Education Levy (Line 4) must = (Page 22, Line 12).	OK
Fund 50 Social Security/Medicare Only Levy (Line 5) must = (Page 22, Line 14).	OK
Fund 20 Area Vocational Construction Levy (Line 6) must = (Page 22, Line 13).	OK
Fund 10 Summer School Levy (Line 7) must = (Page 22, Line 15).	OK
All Funds (excluding Fund 30) Other Tax Levies (Line 8) must = (Page 22, Line 16).	OK
<b>16. Page 24: Schedule of Bonds Payable must = the Basic Financial Statements (Pages 5-8 &amp; 18).</b>	
<b>Note: Explain any unreconcilable differences in the Itemization sheet.</b>	
Total Bonds Issued (Line 3 - Line 4) must = Principal on Bonds Sold (Page 8, All Funds Line 25).	OK
Total Bond Principal Retired (Line 5) must = Debt Service - Bond Principal Retired (Page 18, Line 103).	OK
Total Bonds Outstanding 06/30/06 (Line 8) must = Bonds Payable (Page 6, Line 39).	OK
Total Amount to be Provided to Retire Bonds (Line 9) must = Amount to be Provided for Payment of Bonds (Page 6, Line 22).	OK
<b>17. Page 27: Cost 06/30/07 or Balances Undepreciated 06/30/07 (Line 1-7) must = Capital Assets (Page 6, Line 14-20).</b>	
Land (Line 1, Column D or I) must = (Page 6, Line 14).	OK
Building (Line 2) Column D or I) must = (Page 6, Line 15).	OK
Improvements other than Buildings (Line 3 Column D or I) must = (Page 6, Line 16).	OK
Equipment other Than Transportation/Food Service (Line 4, Column D or I) must = (Page 6, Line 17).	OK
Construction in Progress (Line 5 Column D or I) must = (Page 6, Line 18).	OK
Transportation Equipment (Line 6, Column D or I) must = (Page 6, Line 19).	OK
Food Service Equipment (Line 7 Column D or I) must = (Page 6, Line 20).	OK
<b>18. Page 5: "Loan To" must = Page 5 "Loan From".</b>	
Loan to Fund 10 (Line 5) must = Total Loan from: Fund 20 (Line 32), Fund 40 (Line 33) and/or Fund 70 (Line 34).	OK
Loan To Fund 20 (Line 6) must = Total Loan from: Fund 10 (Line 31), Fund 40 (Line 33) and/or Fund WC (Line 34).	OK
Loan To Fund 40 (Line 7) must = Total Loan from: Fund 10 (Line 31), Fund 20 (Line 32) and/or Fund 70 (Line 34).	OK
Loan to Fund 90 (Line 8) must = Total Loan from: Fund 10 (Line 31), Fund 20 (Line 32), Fund 40 (Line 33) and/or Fund 70 (Line 34).	OK
Loan to: Other Funds (Line 9) must = Loan From: Fund 70 (Line 34).	OK
<b>19. Page 7: Transfers From Other Funds (Lines 18-24) must = Transfers To Other Funds (Page 8, Lines 33-39).</b>	
Permanent Transfer from WC Fund-Interest (All Funds excluding 70, Line 18) must = (Page 8, Fund 70, Line 33).	OK
Permanent Transfer (Funds 10, 20 & 40, Line 19) must = (Page 8, Funds 10, 20 & 40, Line 34).	OK
Permanent Transfer of Interest (All Funds, Line 20) must = (Page 8, All Funds, Line 35).	OK
<b>20. Page 25: Restricted Tax Levies (Line 15) must = Reserved Fund Balance (Pages 5 &amp; 6, Line 42).</b>	
Tort Immunity (Line 15, Column A) must be = < the total of Reserved Fund Balance (Page 5, Funds 10-20-30-40, Line 42) .	OK
Special Education (Line 15, Column B) must be = < the total of Reserved Fund Balance (Page 5, Line 42, Funds 10-20-40-50).	OK
Area Vocational Construction (Line 15, Column C) must be = < the total of Reserved Fund Balance (Page 5, Line 42, Funds 20-60).	OK

Description:	Error Message
If there are Tort Immunity Expenditures (line 11), then the Schedule of Tort Immunity Expenditure must be completed.	OK
<b>21. Page 26: For Indirect Cost Rate Purposes - Salaries (Object 1) cannot be &lt; the total of Employee Benefits (Object 2).</b>	
<b>Function 2510</b> - Salaries (Page 15, Line 30) must be > the total of Employee Benefits (Line 30 + Page 19, Line 163).	OK
<b>Function 2520</b> - Salaries (Page 15, Line 31) must be > the total of Employee Benefits (Line 31 + Page 19, Line 164).	OK
<b>Function 2540</b> - Salaries (Page 15, Line 32 + Page 17, Line 70) must be > the total of Employee Benefits (Page 15, Line 32 + Page 17, Line 70 + Page 19, Line 166).	OK
<b>Function 2560</b> - Purchased Services + Supplies & Materials (Page 15, Line 34) must be = or > Food Service (Page 26 (A4)). Food Services (Page 26) should not be zero, when the Total of Purchased Services + Supplies & Materials (Page 17, Line 34) are > 0.	OK
<b>Function 2570</b> - Salaries (Page 15, Line 35) must be > the total of Employee Benefits (Line 35 + Page 19, Line 169).	OK
<b>Function 2640</b> - Salaries (Page 15, Line 40) must be > the total of Employee Benefits (Line 40 + Page 19, Line 174).	OK
<b>Function 2660</b> - Salaries (Page 15, Line 41) must be > the total of Employee Benefits (Line 41 + Page 19, Line 175).	OK
<b>22. Page 28: The 9 Month ADA must be entered on Line 52.</b>	OK
<b>23. Page 31: LIMITATION OF ADMINISTRATIVE COST, Budget Information must be completed and submitted to ISBE.</b>	OK

**Joint Agreements Only: Checks for Invalid Entries**

*The following references do not allow entries for Joint Agreements. Invalid Entries are followed by an error message in RED. To clear the error, the entry must be removed and*

<b>1. PAGE 5</b>	
Contents in Line 13, Fund 70-Current Assets is not allowed for Joint Agreements.	OK
Contents in Line 13, Fund 80-Current Assets is not allowed for Joint Agreements.	OK
<b>2. Page 5</b>	
Account 406 - Values cannot be entered on Line 26, All Funds.	OK
Account 407 - Values cannot be entered on Line 27, All Funds.	OK
Account 408 - Values cannot be entered on Line 28, All funds.	OK
Account 409 - Values cannot be entered on Line 29, All funds.	OK
Account 410 - Values cannot be entered on Line 30, All funds.	OK
Account 434 - Values cannot be entered on Line 34, Fund 10.	OK
Total Liabilities & Fund Bal. - Values cannot be entered on Line 45, Fund 70.	OK
Total Liabilities & Fund Bal. - Values cannot be entered on Line 45, Fund 80.	OK
<b>3. PAGES 7 &amp; 8</b>	
Revenue Account 3000: Values cannot be entered on Line 3, State Sources, Fund 70.	OK
Other Sources Account 7110: Values cannot be entered on Line 17, Fund 10.	OK
Other Sources Account 7120: Values cannot be entered on Line 18, Fund 10 - 90.	OK
Other Sources Account 7140: Values cannot be entered on Line 20, Fund 70.	OK
Other Sources Account 7140: Values cannot be entered on Line 20, Fund 80.	OK
Other Uses Account 8180: Values cannot be entered on Line 39, Fund 70.	OK
<b>4. PAGES 9-14</b>	
Total Ad Valorem Taxes Levied by Local Education Agency - Values cannot be entered on Line 9, all Fund.	OK
Total Payments In Lieu of Taxes - Values cannot be entered on Line 14, all Funds.	OK
Account 1311 - Values cannot be entered on Line 15, Fund 10.	OK
Account 1312 - Values cannot be entered on Line 16, Fund 10.	OK
Account 1313 - Values cannot be entered on Line 17, Fund 10.	OK
Account 1321 - Values cannot be entered on Line 27, Fund 10.	OK
Account 1331 - Values cannot be entered on Line 21, Fund 10.	OK
Account 1341 - Values cannot be entered on Line 24, fund 10.	OK
Account 1351 - Values cannot be entered on Line 27, Fund 10.	OK
Account 1411 - Values cannot be entered on Line 31, Fund 40.	OK
Account 1412 - Values cannot be entered on Line 32, Fund 10.	OK
Account 1413 - Values cannot be entered on Line 33, Fund 40.	OK
Account 1415 - Values cannot be entered on , Line 34, fund 40.	OK
Account 1421 - Values cannot be entered on Line 35, Fund 40.	OK
Account 1431 - Values cannot be entered on Line 38, Fund 40.	OK
Account 1441 - Values cannot be entered on Line 41, Fund 40.	OK
Account 1451 - Values cannot be entered on Line 44, Fund 40.	OK
Total Earnings on Investments - Values cannot be entered on Line 50, Fund 70 & 80.	OK
Account 1811 - Values cannot be entered on Line 64, Fund 10.	OK
Account 1821 - Values cannot be entered on Line 68, Fund 10.	OK
Total Receipts/Revenue From Local Sources - Values cannot be entered on Line 83, Fund 70 & 80.	OK
Total Unrestricted Grants-In-Aid - Values cannot be entered on Line 92, All Funds.	OK
Account 3370 - Values cannot be entered on Line 116, Fund 20.	OK
Total Receipts/Revenue from State Sources - Values cannot be entered on Line 147, Fund 70 & 80.	OK
Total Unrestricted Grants-In-Aid Received Directly from Federal Govt. - Values cannot be entered on Line 150, all Funds.	OK
Total Direct Receipts/Revenue - Values cannot be entered on Line 225, Fund 70 & 80.	OK
<b>5. Page 17-25</b>	
<b>10 - Education Fund</b>	
Functions 5110 - 5160: Values cannot be entered on Line 55 - 59, Object 10-80.	OK

Description:	Error Message
<b>20 - Operations &amp; Maintenance Fund</b>	
Functions 5110 - 5160: Values cannot be entered on Line 83 - 86, Object 6.	<b>OK</b>
<b>30 - Bond &amp; Interest Fund</b>	
Functions 5110 - 5120: Values cannot be entered on Line 96 - 97, Object 6.	<b>OK</b>
Functions 5150 - 5190: Values cannot be entered on Line 99 - 101, Object 6.	<b>OK</b>
<b>40 - Transportation Fund</b>	
Functions 5110 - 5160: Values cannot be entered on Line 123 - 126, Object 6.	<b>OK</b>
<b>50 - Municipal Retirement/Social Security</b>	
Functions 5110 - 5160: Values cannot be entered on Line 1184 - 187, Object 6.	<b>OK</b>
<b>80 - Rent Fund</b>	
Function 5150 - 5160: Values cannot be entered on Line 205 - 206, All Objects.	<b>OK</b>
<b>6. The Following Schedules are NOT COMPLETED FOR JOINT AGREEMENTS</b>	
Page 3, Financial Profile Information	
Page 4, Estimated Financial Profile Summary	
Page 22, Schedule of Ad Valorem Tax Receipts	
Page 23, Schedule of Anticipation Notes, Orders, Warrants and Certificates	
Page 25, Schedule of Restricted Local Tax Levies Analysis of Changes in Cash Basis Fund Balance	
Page 26, Financial Data To Assist Indirect Cost Rate Determination	
Page 28-29, Estimated Operating Expenditures Per Pupil and Per Capita Tuition Charge Computation	
Page 30, Estimated Indirect Cost Rate for Federal Programs	
Page 31, Admin Cost	
	<b>End of Balancing</b>

CHECK FOR REFERENCE ERRORS

Reference Pages.

- <sup>1</sup> Do not enter negative numbers. Reports with negative numbers will be returned for correction.
- <sup>2</sup> Should include accounts 130, 140, 162, 181, 192.
- <sup>3</sup> Accrued Liabilities should include 401-405, 411-415, 420, 441, 442, 461.
- <sup>4</sup> GASB Statement No. 24; Accounting and Financial Reporting for Certain Grants and Other Financial Assistance. The "On Behalf of" Payments should only be reflected on this page.
- <sup>5</sup> Equals Line 5 minus Line 13
- <sup>6</sup> Requires notification to the county clerk to abate an equal amount from taxes next extended.
- <sup>7</sup> Use of proceeds from the sale of school sites buildings, or other real estate is limited. See Sections 2-3.12 and 17-2.11 of the School Code.
- <sup>8</sup> Equals Line 31 minus Line 41
- <sup>9</sup> Include taxes for bonds sold that are in addition to those identified separately.
- <sup>10</sup> Educational Fund (10) - Computer Technology only.
- <sup>11</sup> Corporate personal property replacement tax revenue must be first applied to the Bond and Interest Fund (Bonds issued prior to Jan. 1, 1979) and then the Municipal Retirement/Social Security Fund to replace tax revenue lost due to the abolition of the corporate personal property tax (30 ILCS 115/12). This provision does not apply to taxes levied for Medicare-Only process.
- <sup>12</sup> Tuition - Object 80 - Only tuition payments made to private facilities. See Function 4100 for public facility disbursements/expenditures.
- <sup>13</sup> Payment towards the retirement of lease/purchase agreements or bonded/other indebtedness (principal only) otherwise reported within the fund—e.g. alternate revenue bonds( Describe & Itemize).



**Report**



**Internal Control**



**Footnotes**



**Itemization**

**Instructions to insert word doc or pdf files:**

Choose: **Insert** - Select: **Object** - Select **Create New** tab -  
Select file type **Adobe Acrobat or Microsoft Word Document** - Select **Create from File** tab - Select **Browse** -  
Select **file that you want to embed** - Check **Display as icon** - Select **OK**.