

Sesser-Valier Community Unit School District No. 196
Sesser, Illinois

ANNUAL FINANCIAL REPORT

June 30, 2010
(With Auditors' Report Thereon)

Sesser-Valier Community Unit School District No. 196
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GLASS AND SHUFFETT, LTD.

Certified Public Accountants

Members:
American Institute of
Certified Public Accountants
Illinois Society of
Certified Public Accountants

1819 West McCord
P.O. Box 489
Centralia, Illinois 62801
(618) 532-5683
FAX (618) 532-5684

Associate Office
961 Fairfax
P.O. Box 322
Carlyle, Illinois 62231
618-594-4737

INDEPENDENT AUDITORS' REPORT

September 13, 2010

Members of the Board of Education
Sesser-Valier Community Unit School District No. 196
Sesser, Illinois 62884

We have audited the accompanying Statement of Assets and Liabilities Arising from Cash Transactions; Statement of Revenues Received/Expenditures Disbursed, Other Financing Sources (Uses) and Changes in Fund Balances (All Funds); Statement of Revenues Received; and Statement of Expenditures Disbursed, Budget to Actual of Sesser-Valier Community Unit School District No. 196 (District) as of and for the fiscal year ended June 30, 2010, as shown on pages 5 through 22 of the Annual Financial Report (AFR). These financial statements are the responsibility of the District's management. Our responsibility is to express an opinion on these individual fund and account group financial statements based on our audit.

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

As described more fully in Note #1, Sesser-Valier Community Unit School District No. 196 has prepared these financial statements using accounting practices prescribed or permitted by the Illinois State Board of Education, which practices differ from accounting principles generally accepted in the United States of America. Also as described in Note 1, Sesser-Valier Community Unit School District No. 196 prepares its financial statements on the cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. The effects on the financial statements of the variances between these regulatory accounting practices and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

In our opinion, because of the effects of the matter discussed in the preceding paragraph, the financial statements referred to above do not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of Sesser-Valier Community Unit School District No. 196 as of June 30, 2010, or changes in financial position for the fiscal year then ended.

The District has omitted disclosures required by Governmental Accounting Standards Board Statement 45 *Accounting and Financial Reporting for Post-Employment Benefits Other Than Pensions*. The amount by which this disclosure would affect the financial statements is not reasonably determinable.

In our opinion, except for the effects of the omissions described in the preceding paragraph, the financial statements referred to above present fairly, in all material respects, the assets and liabilities arising from cash transactions of Sesser-Valier Community Unit School District No. 196 as of June 30, 2010, and its revenue received and expenditures disbursed during the fiscal year then ended, on the basis of accounting described in Note #1.

In accordance with Government Auditing Standards, we have also issued a report dated September 13, 2010, on our consideration of Sesser-Valier Community Unit School District No. 196's internal control over financial reporting and our tests of its compliance with laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of our audit.

The information listed in the table of contents as "Required Supplementary Information" is not a required part of the financial statements, but is supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was made for the purpose of forming an opinion on the financial statements taken as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations, and is not a required part of the financial statements of Sesser-Valier Community Unit School District No. 196. The information in this schedule has been subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, is fairly stated in all material respects in relation to the financial statements taken as a whole.

The 2009 comparative information in the Schedule of Expenditures of Federal Awards was subjected to the auditing procedures applied by us and our report dated September 14, 2009 expressed an unqualified opinion that such information was fairly stated in all material respects in relation to the 2009 financial statements taken as a whole.

Our audit was conducted for the purpose of forming an opinion on the financial statements taken as a whole. The information provided on AFR pages 2 through 4, supplementary schedules on AFR pages 23 through 26, statistical section on AFR pages 27 through 29, the itemization schedule on AFR page 32 and the Schedule of Changes in Activity Funds are presented for the purposes of additional analysis and are not a required part of the financial statements of Sesser-Valier Community Unit School District No. 196. Such information, except for the average daily attendance figure included in the computation of operating expense per pupil on AFR page 28 and per capita tuition charges on AFR page 29, is the responsibility of management and has been derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements taken as a whole. The information on AFR pages 28-30 is propagated from information in the audited financial statements, but we take no responsibility for the accuracy of those calculations. The administrative cost worksheet on AFR page 31 contains unaudited information concerning the current year budget which was provided by the District, the actual expenditure information on this page is fairly stated in all material respects in relation to the financial statements taken as a whole.

Respectfully submitted,

Deas and Shuffett, Ltd

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Illinois Society of
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1819 West McCord
P.O. Box 489
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FAX (618) 532-5684

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961 Fairfax
P.O. Box 322
Carlyle, Illinois 62231
618-594-4737

REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

September 13, 2010

Members of the Board
Sesser-Valier Community Unit School District No. 196
Sesser, Illinois 62884

We have audited the financial statements of Sesser-Valier Community Unit School District No. 196, as of and for the year ended June 30, 2010, and have issued our report thereon dated September 13, 2010. Our opinion was adverse because financial statements are not prepared in accordance with generally accepted accounting principles. However, the financial statements were found to be fairly stated, except for the effects of the omitted disclosures required by Governmental Accounting Standards Board Statement 45, *Accounting and Financial Reporting for Post-Employment Benefits Other than Pensions*, on the cash basis of accounting, in accordance with regulatory reporting requirements established by the Illinois State Board of Education, which is a comprehensive basis of accounting other than generally accepted accounting principles. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Sesser-Valier Community Unit School District No. 196's internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Sesser-Valier Community Unit School District No. 196's internal control over financial reporting. Accordingly we do not express an opinion on the effectiveness of the school district's internal control over financial reporting.

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

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

Members of the Board
Sesser-Valier Community Unit School
District No. 196

September 13, 2010

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Sesser-Valier Community Unit School District No. 196's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grants, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance that are required to be reported under Government Auditing Standards

In accordance with SAS No. 114 *The Auditors' Communication with Those Charged with Governance* we have issued a separate letter dated September 13, 2010, to the Board of Education addressing those required communications.

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

Respectfully submitted,

Bloss and Shuffert, Ltd

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REPORT ON COMPLIANCE WITH REQUIREMENTS APPLICABLE TO EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE IN ACCORDANCE WITH OMB CIRCULAR A-133

September 13, 2010

Members of the Board
Sesser-Valier Community Unit School District No. 196
Sesser, Illinois 62884

Compliance

We have audited the compliance of Sesser-Valier Community Unit School District No. 196 with the types of compliance requirements described in the U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement that are applicable to each of its major federal programs for the year ended June 30, 2010. The District's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs. Compliance with the requirements of laws, regulations, contracts and grants applicable to each of its major federal programs is the responsibility of the District's management. Our responsibility is to express an opinion on the District's compliance based on our audit.

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

In our opinion, the District complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended June 30, 2010.

Internal Control Over Compliance

The management of Sesser-Valier Community Unit School District No. 196 is responsible for establishing and maintaining effective internal control over compliance with the requirements of laws, regulations, contracts, and grants applicable to federal programs. In planning and performing our audit, we considered Sesser-Valier Community Unit School District No. 196's internal control over compliance with requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of Sesser-Valier Community Unit School District No. 196's internal control over compliance.

September 13, 2010

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

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

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

Respectfully submitted,

Glass and Shuffett, Ltd

Sesser-Valier Community Unit School -- District No. 196
NOTES TO FINANCIAL STATEMENTS
June 30, 2010

NOTE 1--SIGNIFICANT ACCOUNTING POLICIES

The District's accounting policies conform to the cash basis of accounting as defined by the Illinois State Board of Education Audit Guide.

A. Principles Used to Determine the Scope of the Reporting Entity

The District's reporting entity includes the District's governing board and all related organizations for which the District exercises oversight responsibility.

The District has developed criteria to determine whether outside agencies with activities, which benefit the citizens of the District, including joint agreements, which serve pupils from numerous Districts, should be included within its financial reporting entity. The criteria includes, but is not limited to, whether the District exercises oversight responsibility (which includes financial interdependency, selection of governing authority, designation of management, ability to significantly influence operations, and accountability for fiscal matters), scope of public service, and special financing relationships.

The District has determined that no other outside agency meets the above criteria and, therefore, no other agency has been included as a component unit in the District's financial statements. In addition, the District is not aware of any entity, which would exercise such oversight, which would result in the District being considered a component unit of the entity.

B. Basis of Presentation--Fund Accounting

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

Governmental Fund Types

Governmental Funds are those through which most governmental functions of the District are financed. The acquisition, use and balances of the District's expendable financial resources and the related liabilities (arising from cash transactions) are accounted for through governmental funds. The financial statements, which focus on the measurement of spending and determination of changes in financial position rather than upon net income determination, reflect the cash basis of accounting.

NOTE 1--SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

Special Revenue Funds--The Transportation Fund and the Illinois Municipal Retirement Fund, are used to account for cash received from specific sources (other than those accounted for in the Debt Service Fund or Fiduciary Funds) that are legally restricted to cash disbursements for specified purposes. The Working Cash Fund accounts for financial resources held by the District to be used for temporary interfund loans to other funds.

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

Capital Projects Fund--The Site and Construction Fund and Fire Prevention and Safety Fund account for financial resources to be used for the acquisition or construction of major capital facilities.

Tort Fund--The Tort Fund accounts for financial resources to be used to pay tort expenditures.

Fiduciary Fund Types

Fiduciary Funds are used to account for assets held by the District in a trustee capacity or as an agent for individuals, private organizations, other governments or other funds.

The Agency Funds (Student Activity Funds) account for assets held by the District as an agent for the students and teachers. These funds are custodial in nature and do not involve the measurement of the results of operations. The amounts due to the activity fund organizations are equal to the assets.

Governmental Funds-Measurement Focus

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

General Fixed Assets and General Long-Term Debt Account Groups

The accounting and reporting treatment applied to the fixed assets and long-term liabilities associated with a fund are determined by its measurement focus. Fixed assets used in governmental fund type operations are accounted for in the General Fixed Assets Account Group, rather than in governmental funds. Long-term liabilities expected to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group, not in the governmental funds.

NOTE 1--SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

C. Basis of Accounting

Basis of accounting refers to when revenues received and expenditures paid are recognized in the accounts and how they are reported in the financial statements. The District maintains its accounting records for all funds and account groups on the cash basis of accounting under guidelines prescribed by the Illinois State Board of Education. Accordingly, revenues are recognized and recorded in the accounts when cash is received. In the same manner, expenditures are recognized and recorded upon the disbursement of cash. Assets of a fund are only recorded when a right to receive cash exists which arises from a previous cash transaction. Liabilities of a fund, similarly, result from previous cash transactions.

Cash basis financial statements omit recognition of receivables and payables and other accrued and deferred items that do not arise from previous cash transactions

Additionally, these financial statements are issued to comply with the regulatory provisions prescribed by the Illinois State Board of Education, which is a comprehensive basis of accounting other than generally accepted accounting principles. Therefore, GASB 34 statements are not presented.

Proceeds from sales of bonds are included as other financing sources in the appropriate fund on the date received. Related bond principal payable in the future is recorded at the same time in the General Long-Term Debt Account Group.

D. Budgets and Budgetary Accounting

The budget is prepared for all governmental fund types and for the expendable trust fund on the cash basis of accounting, which is the same basis that is used in financial reporting. This allows for comparability between budget and actual amounts. This is an acceptable method in accordance with 105ILCS 5/1B-13 of the Illinois Compiled Statutes. The budget was adopted on September 14, 2009, and amended on June 14, 2010.

For each fund, total fund expenditures disbursed may not legally exceed the budgeted amounts. The budget lapses at the end of each fiscal year.

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

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

NOTE 1--SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. A public hearing is conducted to obtain taxpayer comments.
3. Prior to October 1, the budget is legally adopted through passage of a resolution.
4. Formal budgetary integration is employed as a management control device during the year.
5. The Board of Education may make transfers between the various items in any fund not exceeding in the aggregate 10% of the total of such fund as set forth in the budget.
6. The Board of Education may amend the budget (in other ways) by the same procedures required of its original adoption.

E. Cash

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

F. Investments

Investments are stated at cost. The District has adopted a formal written investment and cash management policy. The policy requires collateralization for investments in federally insured institutions in excess of FDIC coverage limits, and other institutions in which the District has invested more than \$250,000. The institutions in which investments are made must be approved by the Board of Education. The District is authorized to invest in securities permissible by the Illinois School Code.

G. General Fixed Assets

General Fixed Assets have been acquired for general governmental purposes. At the time of purchase, assets are recorded as expenditures in the Governmental or Activity Funds and capitalized at cost in the general fixed assets account group. The district has a capitalization policy of \$500. Donated general fixed assets are stated at estimated fair market value as of the date of acquisition. Depreciation accounting is not considered applicable (except to determine the per capita tuition charge), and for fiscal year 2010 totaled \$205,359. Depreciation is computed using the straight-line method with lives established by the Illinois State Board of Education.

Buildings	50 Years
Improvements	20 Years
Equipment	10 Years
Transportation Equipment	5 Years
Food Service Equipment	10 Years

NOTE 1--SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

H. Inventories

The District does not maintain inventories that would be material to the financial statements. Inventories are expensed as they are purchased.

I. Compensated Absences

Employees of the District are entitled to paid vacations, sick days and other time off depending on job classification, length of service and other factors. It is impracticable to estimate the amount of compensation for future absences and, accordingly, no liability has been recorded in the accompanying financial statements. The District's policy is to recognize the costs of compensated absences when paid to employees.

J. Use of Estimates

The preparation of financial statements in conformity with the other comprehensive basis of accounting requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of receipts and disbursements during the period. Actual results could differ from those estimates.

NOTE 2--PROPERTY TAXES

The District's property tax is levied each year on all taxable real property located in the District on or before the last Tuesday in December. Property taxes collected during the fiscal year ended June 30, 2010, represented the 2008 levy that was approved by the Board on December 8, 2008. The 2009 levy, which will be collected in fiscal year 2011, was adopted by the Board on December 14, 2009. Property taxes attach as an enforceable lien on property as of January 1, and are payable in two installments on June 1, and September 1. The District receives significant distributions of tax receipts approximately one month after the County collects the taxes, which is usually in July and October. Taxes are delinquent after these dates. The following are the actual rates levied per \$100 of assessed valuation:

<u>Fund</u>	<u>Maximum</u>	<u>Actual</u>			
		<u>2006 Levy</u>	<u>2007 Levy</u>	<u>2008 Levy</u>	<u>2009 Levy</u>
Educational	4.0000	1.8147	1.6840	1.7558	1.7154
Operations and Maintenance	0.7500	0.4537	0.4346	0.4532	0.4430
Transportation	0.0000	0.1815	0.2073	0.2162	0.2112
Working Cash	0.0500	0.0454	0.0420	0.0438	0.0427
Fire Prevention	0.1000	0.0354	0.0421	0.0439	0.0429
Municipal Retirement	Unlimited	0.2495	0.2310	0.2574	0.2516
Social Security	Unlimited	0.3135	0.2892	0.3309	0.3233
Tort Immunity	Unlimited	0.5815	0.5383	0.5613	0.5483
Special Education	0.8000	0.0362	0.0334	0.0349	0.0341
Bond & Interest	Unlimited	0.5076	0.4676	0.4735	0.4618
		<u>4.2190</u>	<u>3.9695</u>	<u>4.1709</u>	<u>4.0743</u>

NOTE 3--SPECIAL TAX LEVIES AND RESTRICTED EQUITY

A. Tort Immunity

Cash receipts and the related cash disbursements of this restricted tax levy are accounted for in the Tort Fund. At June 30, 2010, cumulative receipts have exceeded cumulative expenditures. The restricted cash balance at June 30, 2010, was \$155,148.

	<u>Tort</u>
Tort Receipts:	
Tax Collected	\$150,463
Interest	500
Other	<u>215</u>
Total Tort Receipts	<u>151,478</u>
Tort Expenditures:	
Workers Compensation	41,649
Insurance	17,635
Educational, Inspectional, Supervisory Services	23,106
Legal	<u>38,925</u>
Total Tort Expenditures	<u>121,315</u>
Receipts Over/Under Expenditures	30,163
Restricted at July 1, 2009	<u>124,985</u>
Restricted at June 30, 2010	<u>\$155,148</u>

B. Special Education

Cash receipts and the related cash disbursements of this restricted tax levy are accounted for in the Education Fund. At June 30, 2010, cumulative expenditures have exceeded cumulative receipts. The restricted cash balance at June 30, 2010, was \$-0-.

C. Fire Prevention and Safety Tax Levy

Cash receipts and the related cash disbursements of this restricted tax levy are accounted for in a separate fund. At June 30, 2010, cumulative receipts have exceeded cumulative expenditures. The restricted cash balance at June 30, 2010, was \$17,177.

D. IMRF

Receipts and related disbursements of this special tax levy are accounted for in the Special Revenue Fund. The restricted balance at June 30, 2010, was \$161,293.

E. Grants

Receipts and related disbursements of federal and state grants are accounted for in the Educational Fund. The following grants had restricted balances at June 30, 2010:

Title I	\$18,589
Title II	5,195
Reading Improvement	1,516
Children's Mental Health Partnership	<u>1,424</u>
	<u>\$26,724</u>

NOTE 4--CASH AND INVESTMENTS

The District is allowed to invest in securities as authorized by Sections 2 & 6 of the Public Funds Investment Act (30 ICS 235/2 and 6); and Section 8-7 of the School Code.

Custodial Credit Risk - Deposits:

Custodial credit risk is the risk that in the event of bank failure, the District's deposits may not be returned to it. The District does have a deposit policy for custodial credit risk. As of June 30, 2010, the District's bank balances (checking, money market accounts and certificates of deposit totaling \$3,999,189 (book balance \$3,882,292) were fully insured or collateralized. The collateral was held by a third party in the name of the name of the District.

As of June 30, 2010, the District's investments were as follows:

	<u>Fair</u> <u>Value</u>
Illinois Funds	<u>\$7,843</u>

Custodial Audit Risk - Investments:

Custodial credit risk is the risk that, in the event of the failure of the counterparty, the District will not be able to recover the value of its investment or collateral securities that are in the possession of an outside party.

The Illinois Funds Money Market Fund (formerly known as IPTIP) is a money market fund created in 1975 by the Illinois General Assembly. Its primary purpose is to provide the Public Treasurer and other custodians of public funds with an alternative investment vehicle which enable them to earn a competitive rate of return on fully collateralized investments, while maintaining immediate access to invested funds.

The monies invested by the individual participants are pooled together and invested in U.S. Treasury bills and notes backed by full faith and credit of the U.S. Treasury. In addition, monies are invested in fully collateralized time deposits in Illinois financial institutions, in collateralized repurchase agreements, and in treasury mutual funds that invest in U.S. Treasury obligations and collateralized repurchase agreements.

The time deposits are collateralized 105% over FDIC or FSLIC \$250,000 insurance with U.S. Treasury obligations and marked to market on a daily basis to maintain sufficiency. The repurchase agreements are collateralized at 102% with U.S. Treasury obligations and the collateral is checked daily to determine sufficiency.

The individual participants maintain separate investment accounts representing a proportionate share of the pool assets and its respective collateral; therefore no collateral is identified with each individual participant's account.

NOTE 5--CHANGES IN GENERAL FIXED ASSETS

The following is a summary of changes in capital assets for the year ended June 30, 2010:

	Beginning Balance 07-01-09	Additions	Deletions	Ending Balance 06-30-10
Capital Assets, Not Being Depreciated:				
Land	\$26,157	\$ -	\$ -	\$26,157
Construction in Progress	-	-	-	-
Total Capital Assets, Not Being Depreciated	<u>26,157</u>	<u>-</u>	<u>-</u>	<u>26,157</u>
Capital Assets Being Depreciated:				
Land Improvements	119,139	-	-	119,139
Buildings and Improvements	6,743,209	-	-	6,743,209
Other Equipment	2,143,078	99,718	-	2,242,796
Transportation Equipment	104,501	-	-	104,501
Food Service Equipment	10,337	-	-	10,337
Total Capital Assets, Being Depreciated	<u>9,120,264</u>	<u>99,718</u>	<u>-</u>	<u>9,219,982</u>
Less Accumulated Depreciation for:				
Land Improvements	119,139	-	-	119,139
Buildings and Improvements	3,107,025	134,864	-	3,241,889
Other Equipment	1,718,129	59,588	-	1,777,717
Transportation Equipment	66,597	9,873	-	76,470
Food Service Equipment	3,951	1,034	-	4,985
Total Accumulated Depreciation	<u>5,014,841</u>	<u>205,359</u>	<u>-</u>	<u>5,220,200</u>
Total Capital Assets, Being Depreciated, Net	<u>4,105,423</u>	<u>(105,641)</u>	<u>-</u>	<u>3,999,782</u>
Total Capital Assets, Net	<u>\$ 4,131,580</u>	<u>\$(105,641)</u>	<u>\$ -</u>	<u>\$4,025,939</u>

NOTE 6--POSTEMPLOYMENT BENEFIT PLANS

The School District participates in two retirement systems: The Teachers' Retirement System of the State of Illinois (TRS) and the Illinois Municipal Retirement Fund (IMRF); and a postemployment health care plan - Teachers Health Insurance Security (THIS) Fund.

A. Illinois Teachers' Retirement System

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

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

NOTE 6--POSTEMPLOYMENT BENEFIT PLANS (CONTINUED)

TRS members include all active nonannuitants who are employed by a TRS-covered employer to provide services for which teacher certification is required. The active member contribution rate for the year ended June 30, 2010, was 9.4 percent of creditable earnings. These contributions, which may be paid on behalf of employees by the employer, are submitted to TRS by the employer. The active member contribution rate was also 9.4 percent for the years ended June 30, 2009 and 2008.

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

- ***On-behalf contributions to TRS***

The State of Illinois makes employer pension contributions on behalf of the district. For the year ended June 30, 2010, state of Illinois contributions were based on 23.38 percent of creditable earnings not paid from federal funds, and the district recognized revenue and expenditures of \$733,921 in pension contributions that the state of Illinois paid directly to TRS. For the years ended June 30, 2009, and June 30, 2008, the state of Illinois contribution rates as percentages of creditable earnings not paid from federal funds were 17.08 percent (\$545,450) and 13.11 percent (\$393,404), respectively.

The district makes other types of employer contributions directly to TRS:

- ***2.2 formula contributions***

Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. This rate is specified by statute. Contributions for the year ended June 30, 2010 were \$18,207. Contributions for the years ending June 30, 2009, and June 30, 2008, were \$18,522 and \$17,405 respectively.

- ***Federal and special trust fund contributions***

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

For the year ended June 30, 2010, the employer pension contribution was 23.38 percent of salaries paid from federal and special trust funds. For the years ended June 30, 2009 and 2008, the employer pension contribution was 17.08 and 13.11 percent of salaries paid from federal and special trust funds respectively. For the year ended June 30, 2010, salaries totaling \$174,455 were paid from federal and special trust funds that required employer contributions of \$40,788. For the years ended June 30, 2009 and June 30, 2008, required district contributions were \$31,778 and \$28,304, respectively.

- ***Early Retirement Option (ERO)***

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

NOTE 6--POSTEMPLOYMENT BENEFIT PLANS (CONTINUED)

Public Act 94-0004 made changes in the ERO program that were in effect for all ERO retirements in fiscal years 2008 through 2010. The act increased member and employer contributions and eliminated the waiver of member and employer ERO contributions that had been in effect for members with 34 years of service.

Under the current ERO, the maximum employer contribution is 117.5 percent and applies when the member is age 55 at retirement.

For the year ended June 30, 2010, the district paid \$-0- to TRS for employer contributions under the ERO program. For the years ended June 30, 2009 and June 30, 2008, the district paid \$-0- and \$-0- in employer ERO contributions, respectively.

- ***Salary increased over 6 percent and excess sick leave***
Public Act 94-0004 added two additional employer contributions to TRS.
- If an employer grants salary increases over 6 percent and those salaries are used to calculate a retiree's final average salary, the employer makes a contribution to TRS. The contribution will cover the difference in actuarial cost of the benefit based on actual salary increases and the benefit based on salary increases of up to 6 percent.

For the year ended June 30, 2010, the district paid \$-0- to TRS for employer contributions due on salary increases in excess of 6 percent. For the year ended June 30, 2009 and June 30, 2008, the district paid \$-0- and \$-0- to TRS for employer contributions due on salary increases in excess of 6 percent, respectively.

- If an employer grants sick leave days in excess of the normal annual allotment and those days are used as TRS service credit, the employer makes a contribution to TRS. The contribution is based on the number of excess sick leave days used as service credit, the highest salary used to calculate final average salary, and the TRS total normal cost rate (18.55 percent of salary during the year ended June 30, 2010).

For the year ended June 30, 2010, the district paid \$-0- to TRS for sick leave days granted in the excess of the normal annual allotment. For the year ended June 30, 2009 and June 30, 2008, the district paid \$-0- and \$-0- in employer contributions granted for sick leave days, respectively.

Further Information on TRS

TRS financial information, an explanation of TRS benefits, and descriptions of member, employer and state funding requirements can be found in the *TRS Comprehensive Annual Financial Report* for the year ended June 30, 2009. The report for the year ended June 30, 2010, is expected to be available in late 2010.

The reports may be obtained by writing to the Teachers' Retirement System of the State of Illinois, P.O. Box 19253, 2815 West Washington Street, Springfield, IL 62794-9253. The most current report is also available on the TRS Web site at trs.illinois.gov.

NOTE 6--POSTEMPLOYMENT BENEFIT PLANS (CONTINUED)

B. THIS Fund Employer Contributions

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

The State Employees Group Insurance Act of 1971 (5 ILCS 375) outlines the benefit provisions of THIS Fund and amendments to the plan can be made only by legislative action with the Governor's approval. The Illinois Department of Healthcare and Family Services (HFS) and the Illinois Department of Central Management Services (CMS) administer the plan with the cooperation of TRS. The director of HFS determines the rates and premiums for annuitants and dependent beneficiaries and establishes the cost-sharing parameters. Section 6.6 of the State Employee Group Insurance Act of 1971 requires all active contributors to the TRS who are not employees of the state make a contribution to THIS.

The percentage of employer required contributions in the future will be determined by the director of Healthcare and Family Services and will not exceed 105 percent of the percentage of salary actually required to be paid in the previous fiscal year.

- ***On behalf contributions to THIS Fund***

The state of Illinois makes employer retiree health insurance contributions on behalf of the district. State contributions are intended to match contributions to THIS Fund from active members which were 0.84 percent of pay during the year ended June 30, 2010. State of Illinois contributions were \$26,368, and the district recognized revenue and expenditures of this amount during the year.

State contributions intended to match active member contributions during the years ended June 30, 2009 and June 30, 2008 were 0.84 percent of pay. State contributions on behalf of district employees were \$26,285 and \$25,207 respectively.

- ***Employer contributions to THIS Fund***

The employer (district) also makes contributions to THIS Fund. The employer THIS Fund contribution was .63 percent during the years ended June 30, 2010, June 30, 2009 and June 30, 2008. For the year ended June 30, 2010, the district paid \$19,776 to the THIS Fund. For the years ended June 30, 2009 and June 30, 2008, the district paid \$20,119 and \$18,905 to the THIS Fund, respectively, which was 100 percent of the required contribution.

Further Information on THIS Fund

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

C. Illinois Municipal Retirement Fund

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

NOTE 6--POSTEMPLOYMENT BENEFIT PLANS (CONTINUED)

Funding Policy. As set by statute, District regular plan members are required to contribute 4.50 percent of their annual covered salary. The statutes requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District contribution rate for calendar year 2009 was 9.47 percent of annual covered payroll. The District also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Annual Pension Cost. For fiscal year ending December 31, 2009, the District's annual pension costs of \$64,304 for the regular plan was equal to the employer's required and actual contributions.

Three-Year Trend Information for the Regular Plan

<u>Fiscal Year Ending</u>	<u>Annual Pension Cost (APC)</u>	<u>Percentage of APC Contributed</u>	<u>Net Pension Obligation</u>
12/31/09	\$64,304	100%	\$0
12/31/08	65,242	100%	0
12/31/07	67,671	100%	0

The required contribution for 2009 was determined as part of the December 31, 2007 actuarial valuation using the entry age normal actuarial cost method. The actuarial assumptions at December 31, 2007, included (a) 7.5 percent investment rate of return (net of administrative and direct investment expenses), (b) projected salary increases of 4.00% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4% to 10% per year depending on age and service, attributable to seniority/merit, and (d) post-retirement benefit increases of 3% annually. The actuarial value of the employer regular plan assets was determined using techniques that spread the effects of short-term volatility in the market value of investments over a five-year period with a 15% corridor between the actuarial and market value of assets. The regular plan's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a closed basis. The remaining amortization period at December 31, 2007, was 23 years.

Funded Status and Funding Progress. As of December 31, 2009, the most recent actuarial valuation date, the regular plan was 69.76 percent funded. The actuarial accrued liability for benefits was \$1,874,030 and the actuarial value of assets was \$1,307,355, resulting in an underfunded actuarial accrued liability (UAAL) of \$566,675. The covered payroll (annual payroll of active employees covered by the plan) was \$679,026 and the ratio of the UAAL to the covered payroll was 83 percent. In conjunction with the December 2009 actuarial valuation the market value of investments was determined using techniques that spread the effect of short-term volatility in the market value of investments over a five-year period with a 20% corridor between the actuarial and market value of assets. In 2010, the unfunded actuarial accrued liability is being amortized on a level percentage of projected payroll on an open 30 year basis.

The schedule of funding progress, presented as required supplementary information (RSI) following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

NOTE 6--POSTEMPLOYMENT BENEFIT PLANS (CONTINUED)

Social Security

Employees not qualifying for coverage under the Illinois Downstate Teachers' Retirement System or the Illinois Municipal Retirement Fund are considered "non-participating employees." These employees and those qualifying for coverage under the Illinois Municipal Retirement Fund are covered under Social Security. The District paid \$92,090, the total required contribution for the fiscal year.

NOTE 7--CHANGES IN GENERAL LONG-TERM DEBT

A summary of long-term transactions for the year ended June 30, 2010, follows:

	<u>Interest Rate</u>	<u>Balance July 1, 2009</u>	<u>Proceeds</u>	<u>Decreases</u>	<u>Balance June 30, 2010</u>
2000 Bond Issue					
Maturity	4.70%-5.65%	\$ 35,000	\$ -	\$15,000	\$20,000
2004 Bond Issue					
Maturity	4.00%-5.35%	840,000	-	70,000	770,000
Loan Payable	2.0%	61,891	-	44,433	17,458
Total Bonds Payable		<u>\$936,891</u>	<u>\$ -</u>	<u>\$129,433</u>	<u>\$807,458</u>

At June 30, 2010, the annual cash flow requirements of bond principal follows:

SCHOOL FIRE PREVENTION AND SAFETY BOND ISSUE-SERIES 2000

<u>Year</u>	<u>Principal</u>
12-01-10	\$ 15,000
12-01-11	5,000
	<u>\$ 20,000</u>

FUNDING BONDS - SERIES 2004A

<u>Year</u>	<u>Principal</u>
12-01-10	\$ 20,000
	<u>\$ 20,000</u>

REFUNDING BONDS - SERIES 2004B

<u>Year</u>	<u>Principal</u>
12-01-10	\$ 55,000
12-01-11	85,000
12-01-12	95,000
12-01-13	100,000
12-01-14	105,000
12-01-15	110,000
12-01-16	115,000
12-01-17	85,000
	<u>\$750,000</u>

NOTE 7--CHANGES IN GENERAL LONG-TERM DEBT (CONTINUED)

At June 30, 2010, the annual cash flow requirements of bond principal and interest for the combined debt is as follows:

<u>Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Debt Service</u>	<u>Fiscal Debt Service</u>
12/01/10	\$ 90,000.00	\$ 18,593.75	\$108,593.75	
06/01/11		16,538.75	16,538.75	125,132.50
12/01/11	90,000.00	16,538.75	106,538.75	
06/01/12		14,506.25	14,506.25	121,045.00
12/01/12	95,000.00	14,506.25	109,506.25	
06/01/13		12,392.50	12,392.50	121,898.75
12/01/13	100,000.00	12,392.50	112,392.50	
06/01/14		10,167.50	10,167.50	122,560.00
12/01/14	105,000.00	10,167.50	115,167.50	
06/01/15		7,595.00	7,595.00	122,762.50
12/01/15	110,000.00	7,595.00	117,595.00	
06/01/16		4,900.00	4,900.00	122,495.00
12/01/16	115,000.00	4,900.00	119,900.00	
06/01/17		2,082.50	2,082.50	121,982.50
12/01/17	<u>85,000.00</u>	<u>2,082.50</u>	<u>87,082.50</u>	<u>87,082.50</u>
Total	<u>\$790,000.00</u>	<u>\$ 154,958.75</u>	<u>\$944,958.75</u>	

The annual maturities for bonds payable after June 30, 2010, are as follows:

<u>June 30</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2011	\$ 90,000.00	\$ 35,132.50	\$125,132.50
2012	90,000.00	31,045.00	121,045.00
2013	95,000.00	26,898.75	121,898.75
2014	100,000.00	22,560.00	122,560.00
2015	105,000.00	17,762.50	122,762.50
2016-2018	<u>310,000.00</u>	<u>21,560.00</u>	<u>331,560.00</u>
	<u>\$790,000.00</u>	<u>\$154,958.75</u>	<u>\$944,958.75</u>

Loans Payable

The District received a \$102,550 loan from the School Technology Revolving Loan Program (STRLP) during the fiscal year ended June 30, 2008. The loan requires six semi-annual payments of \$17,632.92, which includes interest at 2%. At June 30, 2010, the District owed \$17,458.

The following is a schedule of future minimum loan payments under all loan agreements:

<u>Year Ended June 30,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2011	<u>\$17,458.31</u>	<u>\$174.61</u>	<u>\$17,632.92</u>

The Illinois School Code limits the amount of indebtedness to 13.8% of \$27,094,001 the most recent equalized assessed valuation of the District available. The District's remaining debt margin as of June 30, 2010, is \$2,931,514.

NOTE 8--OVEREXPENDITURE OF BUDGET

No funds exceeded their budget for the year.

NOTE 9--RISK MANAGEMENT

The District is exposed to various risks of loss including, but not limited to, general liability, property casualty, workers compensation and public official liability. To limit exposure to these risks, the District is covered by commercial insurance. There have been no significant changes in insurance coverages during the audit period. During the last three years settlements have not exceeded the amount of insurance coverage.

The District is insured under a retrospectively-rated policy for workers' compensation coverage. Whereas, the initial premium may be adjusted based on actual experience. Adjustments in premiums are recorded when paid or received. During the year ended June 30, 2010, there were no significant adjustments in premiums based on actual experience.

NOTE 10--SHORT TERM DEBT

The following is a summary of short-term debt for the year ended June 30, 2010.

Payable at June 30, 2009	Additions	Reductions	Payable at June 30, 2010
<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

NOTE 11--INTERFUND RECEIVABLES AND PAYABLES

During the fiscal year ended June 30, 2010, the District had no interfund loan activity.

NOTE 12--INTERFUND TRANSFERS

There were no interfund transfers during the fiscal year ended June 30, 2010.

NOTE 13--DEFICIT FUND BALANCE

No funds had a deficit fund balance at June 30, 2010.

NOTE 14--CONTINGENCIES

The District's counsel has informed us of the following:

Illinois Attorney General's Office - Request for Review: 2010 PAC 6466.

On August 23, 2010, the school district received a letter dated August 18, 2010 from Matthew Rogina, Assistant Public Access Counselor (PAC). The letter concerned an Open Meetings Act (5 ILCS 120/1, *et seq.*, "the Act") review request involving an alleged violation of the Act by Sesser-Valier Community Unit School District No. 196 that the Attorney General's Office refers to as 2010 PAC 6466. The letter references a March 25, 2010 request for review and an April 5, 2010 inquiry of the school board and superintendent. The PAC's letter purports to require the board to make certain closed session minutes and tapes public. However, the PAC's letter does not meet the time requirements contained in the statute necessary to make the letter binding. As of the date of this correspondence, the board has not yet made a decision as to what, if any, action it will take as a result of the PAC's opinion. Therefore the undersigned is unable to at this time state an opinion as to the probable outcome of this matter.

NOTE 15 - SUBSEQUENT EVENTS

At the August 9, 2010 board meeting, the board adopted a resolution providing for the issue of not to exceed \$1,200,000 General Obligation Limited School Bonds, Series 2010, and for the levy of a direct annual tax to pay the principle and interest on said bonds for recommended projects for fire prevention and safety.

Sesser-Valier Community Unit School District No. 196

REQUIRED SUPPLEMENTARY INFORMATION

Sesser-Valier Community Unit School District No. 196
 REQUIRED SUPPLEMENTARY INFORMATION - UNAUDITED
 Schedule of Funding Progress
 June 30, 2010

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Liability (AAL) -- Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
12/31/09	\$1,307,355	\$1,874,030	\$566,675	69.76%	\$679,026	83.45%
12/31/08	1,398,382	1,898,678	500,296	73.65%	660,348	75.76%
12/31/07	1,814,068	1,941,821	127,753	93.42%	650,685	19.63%

On a market value basis, the actuarial value of assets as of December 31, 2009 is \$1,259,180. On a market basis, the funded ratio would be 67.19%.

Sesser-Valier Community Unit School District No. 196

ADDITIONAL SUPPLEMENTARY INFORMATION

Sesser-Valier Community Unit School District No. 196
 SCHEDULE OF CHANGES IN ACTIVIYY FUNDS
 JUNIOR HIGH AND ELEMENTARY SCHOOLS
 Year Ended June 30, 2010

	Balance July 1, 2009	Revenue Received	Expenditures Paid	Balance June 30, 2010
5th Grade Account	\$ 100	\$ 1,476	\$ 1,502	\$ 74
Accelerated Reader	2,266	300	537	2,029
4th Grade Account	210	1,013	1,157	66
Child Assistance Program	3,219	3,434	2,838	3,815
Jr. High Cheerleaders	1,314	6,639	6,392	1,561
Elementary Library	41	2,396	1,744	693
Boys Conference Tourney - Basketball	4,111	2,972	3,484	3,599
Flower Fund - K-5	57	201	153	105
Girls Basketball	2,192	5,822	3,938	4,076
Girls Regional Tourney - Basketball	416	917	360	973
Interest on Account	1,645	22	49	1,618
Jr. High Trust	11,632	6,261	5,844	12,049
K-6 Trust	2,533	4,005	3,164	3,374
Choir Candy Account	280	5,931	5,715	496
Read Across America	418	381	602	197
Girls Softball	3,599	2,455	1,325	4,729
Boys Baseball	256	942	765	433
Sixth & Seventh Field Trip	73	269	300	42
Assignment Pads	475	287	104	658
Teen Reach	262	-	-	262
Volleyball	1,999	1,797	1,873	1,923
Special Olympics	15	-	-	15
Boys Regional Tourney - Basketball	46	-	-	46
3rd Grade Account	148	100	196	52
TK Rainbows	124	-	-	124
TAP - Junior High	297	-	-	297
Science Fair	300	449	433	316
	<u>\$ 38,028</u>	<u>\$ 48,069</u>	<u>\$ 42,475</u>	<u>\$ 43,622</u>

Sesser-Valier Community Unit School District No. 196
SCHEDULE OF CHANGES IN ACTIVITY FUNDS
STATEMENT OF REVENUE RECEIVED AND EXPENDITURES PAID
ARISING FROM CASH TRANSACTIONS
Year Ended June 30, 2010

	Balance July 1, 2009	Revenue Received	Expenditures Paid	Balance June 30, 2010
Class of 2010	\$ 321	\$ 5,779	\$ 6,100	\$ -
Class of 2011	1,825	13,850	13,567	2,108
Class of 2012	1,135	2,785	1,875	2,045
Class of 2013	-	3,662	3,119	543
Alumni Fund	1,205	-	38	1,167
Career Association	646	-	-	646
Band Fund	3,046	22,412	21,178	4,280
Black Diamond Conference	-	5,065	1,822	3,243
Boys Basketball	4,619	36,238	33,656	7,201
Boys Track	3,718	3,902	4,484	3,136
Cheerleaders	2,653	16,130	16,630	2,153
Eurgil Family Scholarship	1,000	1,000	500	1,500
Dance Team	4,625	700	80	5,245
Future Farmers of America	2,282	4,837	5,095	2,024
Future Homemakers of America	4	1,406	1,172	238
Football Fund	6,157	9,650	10,020	5,787
Girls Basketball	724	5,484	5,394	814
General Trust Fund	6,369	3,304	4,937	4,736
Girls Track	36	552	418	170
Girls Volleyball	2,255	5,003	4,414	2,844
Dan Hayes Scholarship Fund	10,015	5	1,500	8,520
High School Library	2,219	917	2,741	395
Holiday Tournament	2,500	26,308	26,308	2,500
Interest	9,501	68	-	9,569
Moore Scholarship	9,584	5	1,750	7,839
National Honor Society	22	-	-	22
Outdoorsmen Deer Hunt	11,535	28,654	26,045	14,144
Outdoorsmen Memorial	2,310	320	558	2,072
Outdoorsmen Scholarship	14,231	3,473	3,000	14,704
Pepsi Fund	9,403	139	881	8,661
RC Beverage	20,151	1,199	-	21,350
Red Devil Club	22,426	54,243	54,933	21,736
Rembrandt Society	28	1,057	1,015	70
Student Council	1,358	2,613	2,186	1,785
Scholar Bowl Fund	30	-	-	30
Soda/Cappuccino Fund	803	2,603	2,033	1,373
Teen Assistance Program	5,172	5,098	4,763	5,507
Tatler Fund	9,426	12,065	17,540	3,951
Thespians	2,200	3,887	2,074	4,013
Youth & Government	1,118	15,852	16,193	777
07-08 Oper. DDR/Student Council	167	-	-	167
08-09 Oper. DDR/ Prom	5,115	150	5,030	235
08-09 Stand/Student Council	1,880	-	-	1,880
	<u>\$ 183,814</u>	<u>\$ 300,415</u>	<u>\$ 303,049</u>	<u>\$ 181,180</u>

Due to ROE on October 15th
 Due to ISBE on November 15th
 SD/JA10

School District
 Joint Agreement

ILLINOIS STATE BOARD OF EDUCATION
 School Business Services Division
 100 North First Street, Springfield, Illinois 62777-0001
 217/785-8779
 Illinois School District/Joint Agreement
 Annual Financial Report *
 June 30, 2010

School District/Joint Agreement Information

(See instructions on inside of this page.)

School District/Joint Agreement Number:

21-028-1960-26

County Name:

Franklin

Name of School District/Joint Agreement:

Sesser-Valier Community Unit School District No. 196

Address:

4626 State Highway 154

City:

Sesser

Email Address:

veubanks@sv196.org

Zip Code:

62884

Annual Financial Report

Type of Auditor's Report Issued:

Qualified
 Adverse
 Disclaimer

Reviewed by District Superintendent/Administrator

District Superintendent/Administrator Name (Type or Print):

Jason Henry

Email Address:

jhenry@sv196.org

Telephone:

(618) 625-5105

Signature & Date:

Jason Henry 9/15/2010
 Fax Number: (618) 625-6696

* This form is based on 23 Illinois Administrative Code 100, Subtitle A, Chapter 1, Subchapter C (Part 100).
 ISBE Form SD50-35/JA50-60 (06/10)

Accounting Basis:

CASH
 ACCRUAL

Filing Status:

Submit electronic AFR directly to ISBE

Click on the Link to Submit:

[Send ISBE a File](#)

A-133 Single Audit Status:

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

Reviewed by Township Treasurer (Cook County only)

Name of Township:

Township Treasurer Name (type or print)

Email Address:

Telephone:

Fax Number:

Signature & Date:

Certified Public Accountant Information

Name of Auditing Firm:

Glass and Shuffett, Ltd.

Name of Audit Supervisor:

Lawrence J. Hoffek, CPA

Address:

1819 W. McCord, P.O. Box 489

City:

Centralia

State:

IL

Zip Code:

62801

Phone Number:

(618) 532-5683

Fax Number:

(618) 532-5684

IL Registration Number:

00060-1501

Email Address:

gandscpa@sbsglobal.net

ISBE Use Only

Reviewed by Regional Superintendent/Cook ISC

Regional Superintendent/Cook ISC Name (Type or Print):

Email Address:

Telephone:

Fax Number:

Signature & Date:

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INSTRUCTIONS/REQUIREMENTS: For School Districts/Joint Agreements

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

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

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

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

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

Submit AFR Electronically

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

Attachment Manager Link

Note: CD/Disk no longer accepted.

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

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

Submit Paper Copy of AFR with Signatures

- 1) The auditor must send three paper copies of the AFR form (cover through page 8 at minimum) to the School District with the auditor signature.
Note: School Districts and Regional Superintendents may prefer a complete paper copy in lieu of an electronic file. Please comply with their requests as necessary.
 - 2) Upon receipt, the School District retains one copy for their records, signs, and forwards the remaining two copies to the Regional Superintendent's office no later than October 15, annually.
 - 3) Upon receipt, the Regional Superintendent's office retains one copy for their records, signs, and forwards the remaining paper copy to ISBE no later than November 15, annually.
- * Yellow Book, CPE, and Peer Review requirements must be met if the Auditor issues an opinion stating "Governmental Accounting Standards" were utilized.
Single Audit Act A-133

AUDITOR'S QUESTIONNAIRE

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

PART A - FINDINGS

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

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

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

PART C - OTHER ISSUES

- 18. Student Activity Funds, Imprest Funds, or other funds maintained by the district were excluded from the audit.
- 19. Findings, other than those listed in Part A (above), were reported (e.g. student activity fund findings).
- 20. Federal Stimulus Funds were not maintained and expended in accordance with the American Recovery and Reinvestment Act (ARRA) of 2009. If checked, an explanation must be provided.
- 21. Check this box if the district is subject to the Property Tax Extension Limitation Law. Effective Date: 11/1/1997
mm/dd/yyyy

Comments Applicable to the Auditor's Questionnaire:

Glass and Shuffett, Ltd.
Name of Audit Firm (print)

This is to affirm that this audit was performed in accordance with the applicable standards [23 Illinois Administrative Code Part 100] and the scope of the audit conformed to the requirements of subsection (a) or (b) of 23 Illinois Administrative Code Part 100 Section 110, as applicable.

Jawrence Hoffer CPA
Signature

09/13/2010
mm/dd/yyyy

	A	B	C	D	E	F	G	H	I	J	K	L	M
1	FINANCIAL PROFILE INFORMATION												
2													
3	<i>Required to be completed for School Districts only.</i>												
4													
5	A. Tax Rates (Enter the tax rate - ex: .0150 for \$1.50)												
6													
7	Tax Year <u>2009</u>		Equalized Assessed Valuation (EAV):		27,094,001								
8													
9	Educational		Operations & Maintenance		Transportation		Combined Total		Working Cash				
10	Rate(s): 0.017154		+ 0.004430		+ 0.002120		= 0.023700		0.000427				
11													
12													
13	B. Results of Operations *												
14													
15	Receipts/Revenues		Disbursements/Expenditures		Excess/ (Deficiency)		Fund Balance						
16	6,126,772		5,756,468		370,304		3,485,545						
17	* The numbers shown are the sum of entries on Pages 7 & 8, lines 8, 17, 20, and 65 for the Educational, Operations & Maintenance, Transportation and Working Cash Funds.												
18													
19													
20	C. Short-Term Debt **												
21	CPPRT Notes		TAWs		TANs		TO/EMP. Orders		GSA Certificates				
22	0		+ 0		+ 0		+ 0		+ 0				
23	Other		Total										
24	0		= 0										
25	** The numbers shown are the sum of entries on page 25.												
26													
27													
28	D. Long-Term Debt												
29	Check the applicable box for long-term debt allowance by type of district.												
30													
31	<input type="checkbox"/> a. 6.9% for elementary and high school districts,		3,738,972										
32	<input checked="" type="checkbox"/> b. 13.8% for unit districts.												
33													
34	Long-Term Debt Outstanding:												
35													
36	c. Long-Term Debt (Principal only)		Acct										
37	Outstanding:.....		511		807,458								
38													
39													
40	E. Material Impact on Financial Position												
41	If applicable, check any of the following items that may have a material impact on the entity's financial position during future reporting periods.												
42	Attach sheets as needed explaining each item checked.												
43													
44	<input type="checkbox"/> Pending Litigation												
45	<input type="checkbox"/> Material Decrease in EAV												
46	<input type="checkbox"/> Material Increase/Decrease in Enrollment												
47	<input type="checkbox"/> Adverse Arbitration Ruling												
48	<input type="checkbox"/> Passage of Referendum												
49	<input type="checkbox"/> Taxes Filed Under Protest												
50	<input type="checkbox"/> Decisions By Local Board of Review or Illinois Property Tax Appeal Board (PTAB)												
51	<input type="checkbox"/> Other Ongoing Concerns (Describe & Itemize)												
52													
53	Comments:												
54													
55													
56													
57													
58													
59													
60													
61													

	A	B	C	D	E	F	G	H	I	K	L	M	N	O	Q	R	S
1	ESTIMATED FINANCIAL PROFILE SUMMARY																
2	(Go to the following web site for reference to the Financial Profile)																
3	www.isbe.net/sfrms/p/profile.htm																
4																	
5																	
6																	
7	District Name: Sesser-Valier Community Unit School District No. 196																
8	District Code: 21-028-1960-26																
9	County Name: Franklin																
10																	
11	1. Fund Balance to Revenue Ratio:																
12	Total Sum of Fund Balance (P8, Cells C80, D80, F80 & I80)																
13	Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I80)																
14	Less: Operating Debt Pledged to Other Funds (P8, Cell C53 thru D73)																
15	Possible Adjustment:																
16																	
17	2. Expenditures to Revenue Ratio:																
18	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17)																
19	Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I80)																
20	Less: Operating Debt Pledged to Other Funds (P8, Cell C53 thru D73)																
21	Possible Adjustment:																
22																	
23	3. Days Cash on Hand:																
24	Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5)																
25	Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)																
26																	
27	4. Percent of Short-Term Borrowing Maximum Remaining:																
28	Tax Anticipation Warrants Borrowed (P25, Cell F6-7 & F11)																
29	EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10)																
30																	
31	5. Percent of Long-Term Debt Margin Remaining:																
32	Long-Term Debt Outstanding (P3, Cell H37)																
33	Total Long-Term Debt Allowed (P3, Cell H31)																
34																	
35																	
36																	
37																	
38																	
39																	
40																	

Estimated 2010 Financial Profile Designation: RECOGNITION

Total Profile Score: 4.00 *

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

**BASIC FINANCIAL STATEMENTS
STATEMENT OF ASSETS AND LIABILITIES ARISING FROM CASH TRANSACTIONS
AS OF JUNE 30, 2010**

	A	B	C	D	E	F	G	H	I	J	K
		Acct. #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
	ASSETS		Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
1											
2											
3	CURRENT ASSETS (100)										
4	Cash (Accounts 111 through 115) 1										
5	Investments	120		327,760	63,129	50,154	161,293		462,498	155,148	17,177
6	Taxes Receivable	130									
7	Interfund Receivables	140									
8	Intergovernmental Accounts Receivable	150									
9	Other Receivables	160									
10	Inventory	170									
11	Prepaid Items	180									
12	Other Current Assets (Describe & Itemize)	190									
13	Total Current Assets		2,645,133	327,760	63,129	50,154	161,293	0	462,498	155,148	17,177
14	CAPITAL ASSETS (200)										
15	Works of Art & Historical Treasures	210									
16	Land	220									
17	Building & Building Improvements	230									
18	Site Improvements & Infrastructure	240									
19	Capitalized Equipment	250									
20	Construction in Progress	260									
21	Amount Available in Debt Service Funds	340									
22	Amount to be Provided for Payment on Long-Term Debt	350									
23	Total Capital Assets										
24	CURRENT LIABILITIES (400)										
25	Interfund Payables	410									
26	Intergovernmental Accounts Payable	420									
27	Other Payables	430									
28	Contracts Payable	440									
29	Loans Payable	460									
30	Salaries & Benefits Payable	470									
31	Payroll Deductions & Withholdings	480									
32	Deferred Revenues & Other Current Liabilities	490									
33	Due to Activity Fund Organizations	483									
34	Total Current Liabilities		0	0	0	0	0	0	0	0	0
35	LONG-TERM LIABILITIES (500)										
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511									
37	Total Long-Term Liabilities										
38	Reserved Fund Balance	714	26,724		63,129		161,293			155,148	17,177
39	Unreserved Fund Balance	730	2,618,409	327,760		50,154			462,498		
40	Investment in General Fixed Assets										
41	Total Liabilities and Fund Balance		2,645,133	327,760	63,129	50,154	161,293	0	462,498	155,148	17,177

BASIC FINANCIAL STATEMENTS
STATEMENT OF ASSETS AND LIABILITIES ARISING FROM CASH TRANSACTIONS
AS OF JUNE 30, 2010

A		B	L	M	N
ASSETS		Acct. #	Agency Fund	General Fixed Assets	General Long-Term Debt
1					
2					
3	CURRENT ASSETS (100)				
4	Cash (Accounts 111 through 115)		224,802		
5	Investments	120			
6	Taxes Receivable	130			
7	Interfund Receivables	140			
8	Intergovernmental Accounts Receivable	150			
9	Other Receivables	160			
10	Inventory	170			
11	Prepaid Items	180			
12	Other Current Assets (Describe & Itemize)	190			
13	Total Current Assets		224,802		
14	CAPITAL ASSETS (200)				
15	Works of Art & Historical Treasures	210			
16	Land	220		26,157	
17	Building & Building Improvements	230		6,743,209	
18	Site Improvements & Infrastructure	240		119,139	
19	Capitalized Equipment	250		2,357,634	
20	Construction in Progress	260			
21	Amount Available in Debt Service Funds	340			63,129
22	Amount to be Provided for Payment on Long-Term Debt	350			744,329
23	Total Capital Assets			9,246,139	807,458
24	CURRENT LIABILITIES (400)				
25	Interfund Payables	410			
26	Intergovernmental Accounts Payable	420			
27	Other Payables	430			
28	Contracts Payable	440			
29	Loans Payable	460			
30	Salaries & Benefits Payable	470			
31	Payroll Deductions & Withholdings	480			
32	Deferred Revenues & Other Current Liabilities	490			
33	Due to Activity Fund Organizations	493	224,802		
34	Total Current Liabilities		224,802		
35	LONG-TERM LIABILITIES (500)				
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			807,458
37	Total Long-Term Liabilities				807,458
38	Reserved Fund Balance	714			
39	Unreserved Fund Balance	730			
40	Investment in General Fixed Assets			9,246,139	
41	Total Liabilities and Fund Balance		224,802	9,246,139	807,458

**BASIC FINANCIAL STATEMENT
STATEMENT OF REVENUES RECEIVED, EXPENDITURES DISBURSED, OTHER SOURCES (USES) AND CHANGES IN FUND BALANCE
ALL FUNDS - FOR THE YEAR ENDING JUNE 30, 2010**

A	B	C	D	E	F	G	H	I	J	K
Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
3 RECEIPTS/REVENUES										
4 Local Sources	1000	789,895	244,718	127,020	84,907	193,442	0	18,457	151,478	11,770
5 Flow-Through Receipts/Revenues from One District to Another District	2000	0	0	0	0	0	0	0	0	0
6 State Sources	3000	3,326,421	85,000	45,435	285,388	0	0	0	0	0
7 Federal Sources	4000	1,291,986	0	0	0	0	0	0	0	0
8 Total Direct Receipts/Revenues		5,408,302	329,718	172,455	370,295	193,442	0	18,457	151,478	11,770
9 Receipts/Revenues for "On Behalf" Payments ²	3998	760,289	0	0	0	0	0	0	0	0
10 Total Receipts/Revenues		6,168,591	329,718	172,455	370,295	193,442	0	18,457	151,478	11,770
DISBURSEMENTS/EXPENDITURES										
12 Instruction	1000	3,324,117				57,810				
13 Support Services	2000	1,535,969	303,658		413,958	104,176	0		121,315	15,403
14 Community Services	3000	0	0	0	0	0	0	0	0	0
15 Payments to Other Districts & Governmental Units	4000	178,766	0	0	0	0	0	0	0	0
16 Debt Service	5000	0	0	171,175	0	0	0	0	0	0
17 Total Direct Disbursements/Expenditures		5,038,852	303,658	171,175	413,958	161,986	0		121,315	15,403
18 Disbursements/Expenditures for "On Behalf" Payments ²	4180	760,289	0	0	0	0	0	0	0	0
19 Total Disbursements/Expenditures		5,799,141	303,658	171,175	413,958	161,986	0		121,315	15,403
20 Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		369,450	26,060	1,280	(43,663)	31,456	0	18,457	30,163	(3,633)
OTHER SOURCES/USES OF FUNDS										
22 OTHER SOURCES OF FUNDS (7000)										
23 PERMANENT TRANSFER FROM VARIOUS FUNDS										
24 Abolishment or Abatement of the Working Cash Fund	7110									
25 Transfer of Working Cash Fund Interest	7120									
26 Transfer Among Funds	7130									
27 Transfer of Interest	7140									
28 Transfer from Capital Project Fund to O&M Fund	7150									
29 Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to Debt Service Fund ⁴	7160									
30 Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund ⁴	7170									
31 SALE OF BONDS (7200)										
32 Principal on Bonds Sold	7210									
33 Premium on Bonds Sold	7220									
34 Accrued Interest on Bonds Sold	7230									
35 Sale or Compensation for Fixed Assets ⁵	7300									
36 Transfer to Debt Service to Pay Principal on Capital Leases	7400			0						
37 Transfer to Debt Service to Pay Interest on Capital Leases	7500			0						
38 Transfer to Debt Service to Pay Principal on Revenue Bonds	7600			0						
39 Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	7700			0						
40 Transfer to Capital Projects Fund	7800			0			0			
41 ISBE Loan Proceeds	7900									
42 Other Sources Not Classified Elsewhere	7990									
43 Total Other Sources of Funds		0	0	0	0	0	0	0	0	0
44 OTHER USES OF FUNDS (8000)										
45 PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)										
46 Abolishment or Abatement of the Working Cash Fund	8110									0
47 Transfer of Working Cash Fund Interest	8120									0

**BASIC FINANCIAL STATEMENT
STATEMENT OF REVENUES RECEIVED, EXPENDITURES DISBURSED, OTHER SOURCES (USES) AND CHANGES IN FUND BALANCE
ALL FUNDS - FOR THE YEAR ENDING JUNE 30, 2010**

	A	B	C	D	E	F	G	H	I	J	K
	Description	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
			Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
1											
2	Transfer Among Funds	8130									
48	Transfer of Interest	8140									
49	Transfer from Capital Project Fund to O&M Fund	8150									
50	Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund	8160						0			0
51	Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund	8170									0
52											
53	Taxes Pledged to Pay Principal on Capital Leases	8410	0	0	0			0			0
54	Grants/Reimbursements Pledged to Pay Principal on Capital Leases	8420	0	0	0			0			0
55	Other Revenues Pledged to Pay Principal on Capital Leases	8430	0	0	0			0			0
56	Fund Balance Transfers Pledged to Pay Principal on Capital Leases	8440	0	0	0			0			0
57	Taxes Pledged to Pay Interest on Capital Leases	8510	0	0	0			0			0
58	Grants/Reimbursements Pledged to Pay Interest on Capital Leases	8520	0	0	0			0			0
59	Other Revenues Pledged to Pay Interest on Capital Leases	8530	0	0	0			0			0
60	Fund Balance Transfers Pledged to Pay Interest on Capital Leases	8540	0	0	0			0			0
61	Taxes Pledged to Pay Principal on Revenue Bonds	8610	0	0	0			0			0
62	Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620	0	0	0			0			0
63	Other Revenues Pledged to Pay Principal on Revenue Bonds	8630	0	0	0			0			0
64	Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640	0	0	0			0			0
65	Taxes Pledged to Pay Interest on Revenue Bonds	8710	0	0	0			0			0
66	Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720	0	0	0			0			0
67	Other Revenues Pledged to Pay Interest on Revenue Bonds	8730	0	0	0			0			0
68	Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740	0	0	0			0			0
69	Taxes Transferred to Pay for Capital Projects	8810	0	0	0			0			0
70	Grants/Reimbursements Pledged to Pay for Capital Projects	8820	0	0	0			0			0
71	Other Revenues Pledged to Pay for Capital Projects	8830	0	0	0			0			0
72	Fund Balance Transfers Pledged to Pay for Capital Projects	8840	0	0	0			0			0
73	Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910	0	0	0			0			0
74	Other Uses Not Classified Elsewhere	8990	0	0	0			0			0
75	Total Other Uses of Funds		0	0	0	0	0	0	0	0	0
76	Total Other Sources/Uses of Funds		0	0	0	0	0	0	0	0	0
77	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		369,450	26,060	1,280	(43,663)	31,456	0	18,457	30,163	(3,633)
78	Fund Balances - July 1, 2009		2,275,683	301,700	61,849	93,817	129,837	444,041	124,985	20,810	
79	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)										
80	Fund Balances - June 30, 2010		2,645,133	327,760	63,129	50,154	161,293	0	462,498	155,148	17,177

STATEMENT OF REVENUES RECEIVED
FOR THE YEAR ENDING JUNE 30, 2010

	A	B	C	D	E	F	G	H	I	J	K	
	Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety	
3	RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)											
4	AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY											
5	Designated Purposes Levies (1110-1120)		471,234	121,488	127,015	57,953	68,999		11,743	150,463	11,768	
6	Leasing Purposes Levy	1130										
7	Special Education Purposes Levy	1140	9,354									
8	FICA/Medicare Only Purposes Levies	1150					88,702					
9	Area Vocational Construction Purposes Levy	1160										
10	Summer School Purposes Levy	1170										
11	Other Tax Levies (Describe & Itemize)	1190										
12	Total Ad Valorem Taxes Levied By District		480,588	121,488	127,015	57,953	157,701	0	11,743	150,463	11,768	
13	PAYMENTS IN LIEU OF TAXES											
14	Mobile Home Privilege Tax	1210										
15	Payments from Local Housing Authorities	1220										
16	Corporate Personal Property Replacement Taxes	1230	23,575	110,751		20,000	35,000					
17	Other Payments in Lieu of Taxes (Describe & Itemize)	1290										
18	Total Payments in Lieu of Taxes		23,575	110,751	0	20,000	35,000	0	0	0	0	
19	TUITION											
20	Regular - Tuition from Pupils or Parents (In State)	1311										
21	Regular - Tuition from Other Districts (In State)	1312										
22	Regular - Tuition from Other Sources (In State)	1313										
23	Regular - Tuition from Other Sources (Out of State)	1314										
24	Summer Sch - Tuition from Pupils or Parents (In State)	1321										
25	Summer Sch - Tuition from Other Districts (In State)	1322										
26	Summer Sch - Tuition from Other Sources (In State)	1323										
27	Summer Sch - Tuition from Other Sources (Out of State)	1324										
28	CTE - Tuition from Pupils or Parents (In State)	1331										
29	CTE - Tuition from Other Districts (In State)	1332										
30	CTE - Tuition from Other Sources (In State)	1333										
31	CTE - Tuition from Other Sources (Out of State)	1334										
32	Special Ed - Tuition from Pupils or Parents (In State)	1341										
33	Special Ed - Tuition from Other Districts (In State)	1342										
34	Special Ed - Tuition from Other Sources (In State)	1343										
35	Special Ed - Tuition from Other Sources (Out of State)	1344										
36	Adult - Tuition from Pupils or Parents (In State)	1351										
37	Adult - Tuition from Other Districts (In State)	1352										
38	Adult - Tuition from Other Sources (In State)	1353										
39	Adult - Tuition from Other Sources (Out of State)	1354										
40	Total Tuition		0									
41	TRANSPORTATION FEES											
42	Regular - Transp Fees from Pupils or Parents (In State)	1411										
43	Regular - Transp Fees from Other Districts (In State)	1412										
44	Regular - Transp Fees from Other Sources (In State)	1413										
45	Regular - Transp Fees from Co-curricular Activities (In State)	1415										
46	Regular Transp Fees from Other Sources (Out of State)	1416										
47	Summer Sch - Transp. Fees from Pupils or Parents (In State)	1421										
48	Summer Sch - Transp. Fees from Other Districts (In State)	1422										
49	Summer Sch - Transp. Fees from Other Sources (In State)	1423										
50	Summer Sch - Transp Fees from Other Sources (Out of State)	1424										
51	CTE - Transp Fees from Pupils or Parents (In State)	1431										
52	CTE - Transp Fees from Other Districts (In State)	1432										
53	CTE - Transp Fees from Other Sources (In State)	1433										

STATEMENT OF REVENUES RECEIVED
FOR THE YEAR ENDING JUNE 30, 2010

	A	B	C	D	E	F	G	H	I	J	K
	Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
1											
2	CTE - Transp Fees from Other Sources (Out of State)	1434									
55	Special Ed - Transp Fees from Pupils or Parents (In State)	1441									
56	Special Ed - Transp Fees from Other Districts (In State)	1442				4,533					
57	Special Ed - Transp Fees from Other Sources (In State)	1443									
58	Special Ed - Transp Fees from Other Sources (Out of State)	1444									
59	Adult - Transp Fees from Pupils or Parents (In State)	1451									
60	Adult - Transp Fees from Other Districts (In State)	1452									
61	Adult - Transp Fees from Other Sources (In State)	1453									
62	Adult - Transp Fees from Other Sources (Out of State)	1454									
63	Total Transportation Fees					4,533					
64	EARNINGS ON INVESTMENTS										
65	Interest on Investments	1510	20,558	1,859	5	926	741		6,714	800	2
66	Gain or Loss on Sale of Investments	1520									
67	Total Earnings on Investments		20,558	1,859	5	926	741	0	6,714	800	2
68	FOOD SERVICE										
69	Sales to Pupils - Lunch	1611	192,533								
70	Sales to Pupils - Breakfast	1612									
71	Sales to Pupils - A la Carte	1613									
72	Sales to Pupils - Other (Describe & Itemize)	1614	4,546								
73	Sales to Adults	1620	13,945								
74	Other Food Service (Describe & Itemize)	1690	1,009								
75	Total Food Service		212,033								
76	DISTRICT/SCHOOL ACTIVITY INCOME										
77	Admissions - Athletic	1711	23,168								
78	Admissions - Other (Describe & Itemize)	1719									
79	Fees	1720	5,505								
80	Book Store Sales	1730									
81	Other District/School Activity Revenue (Describe & Itemize)	1790									
82	Total District/School Activity Income		28,673	0							
83	TEXTBOOK INCOME										
84	Rentals - Regular Textbooks	1811	15,767								
85	Rentals - Summer School Textbooks	1812									
86	Rentals - Adult/Continuing Education Textbooks	1813									
87	Rentals - Other (Describe & Itemize)	1819									
88	Sales - Regular Textbooks	1821									
89	Sales - Summer School Textbooks	1822									
90	Sales - Adult/Continuing Education Textbooks	1823									
91	Sales - Other (Describe & Itemize)	1829									
92	Other (Describe & Itemize)	1890	171								
93	Total Textbook Income		15,938								
94	OTHER REVENUE FROM LOCAL SOURCES										
95	Rentals	1910		4,250							
96	Contributions and Donations from Private Sources	1920	1,306								
97	Impact Fees from Municipal or County Governments	1930									
98	Services Provided Other Districts	1940	130								
99	Refund of Prior Years' Expenditures	1950	294								
100	Payments of Surplus Moneys from TIF Districts	1960				1,202					70
101	Drivers' Education Fees	1970									
102	Proceeds from Vendors' Contracts	1980	1,075								
103	School Facility Occupation Tax Proceeds	1983									

"See Accompanying Notes to Financial Statements."

STATEMENT OF REVENUES RECEIVED
FOR THE YEAR ENDING JUNE 30, 2010

	A	B	C	D	E	F	G	H	I	J	K	
	Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety	
1												
2												
104	Payment from Other Districts	1991										
105	Sale of Vocational Projects	1992										
106	Other Local Fees	1993										
107	Other Local Revenues (Describe & Itemize)	1999	5,725	6,370		293				145		
108	Total Other Revenue from Local Sources		8,530	10,620	0	1,495	0	0	0	215	0	
109	Total Receipts/Revenues from Local Sources	1000	789,895	244,718	127,020	84,907	193,442	0	18,457	151,478	11,770	
	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)											
110	Flow-through Revenue from State Sources	2100										
111	Flow-through Revenue from Federal Sources	2200										
112	Other Flow-Through (Describe & Itemize)	2300										
113	Total Flow-Through Receipts/Revenues from One District to Another District	2000	0	0	0	0	0	0	0	0	0	
114												
115	RECEIPTS/REVENUES FROM STATE SOURCES (3000)											
116	UNRESTRICTED GRANTS-IN-AID											
117	General State Aid - Sec. 18-8 05	3001	3,000,972	85,000	45,435	30,500						
118	General State Aid - Hold Harmless/Supplemental	3002										
119	Reorganization Incentives (Accounts 3005-3021)	3005										
120	Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize)	3099										
121	Total Unrestricted Grants-In-Aid		3,000,972	85,000	45,435	30,500	0	0	0	0	0	
122	RESTRICTED GRANTS-IN-AID											
123	SPECIAL EDUCATION											
124	Special Education - Private Facility Tuition	3100										
125	Special Education - Extraordinary	3105	89,529									
126	Special Education - Personnel	3110	101,967									
127	Special Education - Orphanage - Individual	3120	29,756									
128	Special Education - Orphanage - Summer	3130										
129	Special Education - Summer School	3145										
130	Special Education - Other (Describe & Itemize)	3199										
131	Total Special Education		221,252	0		0						
132	CAREER AND TECHNICAL EDUCATION (CTE)											
133	CTE - Technical Education - Tech Prep	3200										
134	CTE - Secondary Program Improvement (CTEI)	3220										
135	CTE - WECEP	3225										
136	CTE - Agriculture Education	3235										
137	CTE - Instructor Practicum	3240										
138	CTE - Student Organizations	3270										
139	CTE - Other (Describe & Itemize)	3299	14,215									
140	Total Career and Technical Education		14,215	0								
141	BILINGUAL EDUCATION											
142	Bilingual Ed - Downstate - TPI and TBE	3305										
143	Bilingual Education Downstate - Transitional Bilingual Education	3310										
144	Total Bilingual Ed		0									
145	State Free Lunch & Breakfast	3360	6,684									
146	School Breakfast Initiative	3365	47	0								
147	Driver Education	3370	9,400	0								
148	Adult Ed (from ICCB)	3410	0	0	0	0	0	0	0	0	0	
149	Adult Ed - Other (Describe & Itemize)	3499	0	0	0	0	0	0	0	0	0	

"See Accompanying Notes to Financial Statements."

STATEMENT OF REVENUES RECEIVED
FOR THE YEAR ENDING JUNE 30, 2010

	A	B	C	D	E	F	G	H	I	J	K
	Description	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
			Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
1											
2	TRANSPORTATION										
150	Transportation - Regular/Vocational	3500				200,116					
151	Transportation - Special Education	3510				54,772					
152	Transportation - Other (Describe & Itemize)	3599									
153	Total Transportation					254,888					
154	Learning Improvement - Change Grants	3610									
155	Scientific Literacy	3660									
156	Traumat Alternative/Optional Education	3695									
157	Early Childhood - Block Grant	3705									
158	Reading Improvement Block Grant	3715	12,427								
159	Reading Improvement Block Grant - Reading Recovery	3720									
160	Continued Reading Improvement Block Grant	3725									
161	Continued Reading Improvement Block Grant (2% Set Aside)	3726									
162	Chicago General Education Block Grant	3766									
163	Chicago Educational Services Block Grant	3767									
164	School Safety & Educational Improvement Block Grant	3775	3,325								
165	Technology - Learning Technology Centers	3780									
166	State Charter Schools	3815									
167	Extended Learning Opportunities - Summer Bridges	3920									
168	Infrastructure Improvements - Planning/Construction	3925									
169	School Infrastructure - Maintenance Projects	3995									
170	Other Restricted Revenue from State Sources (Describe & Itemize)		58,099								
171	Total Restricted Grants-In-Aid		325,449			254,888					
172	Total Receipts from State Sources	3000	3,326,421	85,000	45,435	285,388	0	0	0	0	0
173											
174	RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)										
175	UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT										
176	Federal Impact Aid	4001									
177	Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	4008									
178	Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt		0	0	0	0	0	0	0	0	0
179	RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT										
180	Head Start	4045									
181	Construction (Impact Aid)	4050									
182	MAGNET	4060									
183	Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090									
184	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0	0	0	0	0	0	0	0	0
185	RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE										
186	TITLE V										
187	Title V - Innovation and Flexibility Formula	4100									
188	Title V - District Projects	4105									
189	Title V - Rural & Low Income Schools	4107									
190	Title V - Other (Describe & Itemize)	4199									
191	Total Title V		0	0	0	0	0	0	0	0	0
192	FOOD SERVICE										
193	Breakfast Start-Up	4200									
194	National School Lunch Program	4210	119,418								
195	Special Milk Program	4215									
196	School Breakfast Program	4220	48,265								

STATEMENT OF REVENUES RECEIVED
FOR THE YEAR ENDING JUNE 30, 2010

	A	B	C	D	E	F	G	H	I	J	K
	Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
1											
2											
197	Summer Food Service Admin Program	4225									
198	Child & Adult Care Food Program	4226									
199	Fresh Fruits & Vegetables	4240									
200	Food Service - Other (Describe & Itemize)	4299									
201	Total Food Service		167,683								
202	TITLE I						0				
203	Title I - Low Income	4300	180,995								
204	Title I - Low Income - Neglected, Private	4305									
205	Title I - Comprehensive School Reform	4332									
206	Title I - Reading First	4334									
207	Title I - Even Start	4335									
208	Title I - Reading First SEA Funds	4337									
209	Title I - Migrant Education	4340									
210	Title I - Other (Describe & Itemize)	4399	2,420								
211	Total Title I		183,415	0			0				
212	TITLE IV										
213	Title IV - Safe & Drug Free Schools - Formula	4400	3,360								
214	Title IV - 21st Century	4421									
215	Title IV - Other (Describe & Itemize)	4499									
216	Total Title IV		3,360	0			0				
217	FEDERAL - SPECIAL EDUCATION										
218	Fed - Spec Education - Preschool Flow-Through	4600									
219	Fed - Spec Education - Preschool Discretionary	4605									
220	Fed - Spec Education - IDEA - Flow Through/Low Incidence	4620									
221	Fed - Spec Education - IDEA - Room & Board	4625									
222	Fed - Spec Education - IDEA - Discretionary	4630									
223	Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699	1,820								
224	Total Federal - Special Education		1,820	0			0				
225	CTE - PERKINS										
226	CTE - Perkins - Title III E - Tech Prep	4770									
227	CTE - Other (Describe & Itemize)	4799	4,845								
228	Total CTE - Perkins		4,845	0			0				
229	Federal - Adult Education	4810	0								
230	ARRA - General State Aid - Education Stabilization	4850	527,904								
231	ARRA - Title I - Low Income	4851	45,431								
232	ARRA - Title I - Neglected, Private	4852									
233	ARRA - Title I - Delinquent, Private	4853									
234	ARRA - Title I - School Improvement (Part A)	4854									
235	ARRA - Title I - School Improvement (Section 1003g)	4855									
236	ARRA - IDEA - Part B - Preschool	4856									
237	ARRA - IDEA - Part B - Flow-Through	4857									
238	ARRA - Title IID - Technology-Formula	4860	93,503								
239	ARRA - Title IID - Technology-Competitive	4861									
240	ARRA - McKinney - Vento Homeless Education	4862									
241	ARRA - Child Nutrition Equipment Assistance	4863									
242	Impact Aid Formula Grants	4864									
243	Impact Aid Competitive Grants	4865									
244	Qualified Zone Academy Bond Tax Credits	4866									
245	Qualified School Construction Bond Credits	4867									
246	Build America Bond Tax Credits	4868									
247	Build America Bond Interest Reimbursement	4869									
248	ARRA - General State Aid - Other Govt Services Stabilization	4870	175,758								

STATEMENT OF REVENUES RECEIVED
FOR THE YEAR ENDING JUNE 30, 2010

	A	B	C	D	E	F	G	H	I	J	K
	Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety
249	Other ARRA Funds - II	4871									
250	Other ARRA Funds - III	4872									
251	Other ARRA Funds - IV	4873									
252	Other ARRA Funds - V	4874									
253	ARRA - Early Childhood	4875									
254	Other ARRA Funds VII	4876									
255	Other ARRA Funds VIII	4877									
256	Other ARRA Funds IX	4878									
257	Other ARRA Funds X	4879									
258	Other ARRA Funds XI	4880									
259	Total Stimulus Programs		842,596	0	0	0	0	0	0	0	0
260	Advanced Placement Fee/International Baccalaureate	4904	0	0							
261	Emergency Immigrant Assistance	4905	0								
262	Title III - English Language Acquisition	4909	0								
263	Learn & Serve America	4910	0								
264	McKinney Education for Homeless Children	4920	0								
265	Title II - Eisenhower Professional Development Formula	4930	0								
266	Title II - Teacher Quality	4932	44,280								
267	Federal Charter Schools	4960	0								
268	Medicaid Matching Funds - Administrative Outreach	4991	31,807								
269	Medicaid Matching Funds - Fee-for-Service Program	4992	11,411								
	Other Restricted Revenue from Federal Sources (Describe & Itemize)	4998	769								
270	Total Restricted Grants-in-Aid Received from the Federal Govt Thru the State		1,291,986	0	0	0	0	0	0	0	0
271	Total Receipts/Revenues from Federal Sources	4000	1,291,986	0	0	0	0	0	0	0	0
272	Total Direct Receipts/Revenues		5,408,302	329,718	172,455	370,295	193,442	0	18,457	151,478	11,770

STATEMENT OF EXPENDITURES DISBURSED, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2010

	A	B	C	D	E	F	G	H	I	J	K	L
	Description	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
3	10 - EDUCATIONAL FUND (ED)											
4	INSTRUCTION (ED)											
5	Regular Programs	1100	1,735,801	360,522	29,108	66,710	2,526	7,164			2,201,931	2,279,765
6	Pre-K Programs	1125									0	
7	Special Education Programs (Functions 1200-1220)	1200	364,015	59,840	1,548	6,211					431,614	496,265
8	Special Education Programs Pre-K	1225	34,461	8,396		862					43,719	45,530
9	Remedial and Supplemental Programs K-12	1250	105,324	49,609	15,922	2,934	66,071				239,860	266,370
10	Remedial and Supplemental Programs Pre-K	1275									0	
11	Adult/Continuing Education Programs	1300									0	
12	CTE Programs	1400	138,395	22,663		7,602	3,359				172,019	187,795
13	Interscholastic Programs	1500	81,028	6,033	18,662	12,437	3,053	11,874			133,087	138,315
14	Summer School Programs	1600									0	
15	Gifted Programs	1650	910		115	405		988			2,418	3,000
16	Driver's Education Programs	1700	32,329	7,975	3,565	30		60			43,959	50,880
17	Bilingual Programs	1800	37,709	8,314	4,726	4,761					55,510	57,420
18	Traut Alternative & Optional Programs	1900									0	
19	Pre-K Programs - Private Tuition	1910									0	
20	Regular K-12 Programs - Private Tuition	1911									0	
21	Special Education Programs K-12 - Private Tuition	1912									0	
22	Special Education Programs Pre-K - Tuition	1913									0	
23	Remedial/Supplemental Programs K-12 - Private Tuition	1914									0	
24	Remedial/Supplemental Programs Pre-K - Private Tuition	1915									0	
25	Adult/Continuing Education Programs - Private Tuition	1916									0	
26	CTE Programs - Private Tuition	1917									0	
27	Interscholastic Programs - Private Tuition	1918									0	
28	Summer School Programs - Private Tuition	1919									0	
29	Gifted Programs - Private Tuition	1920									0	
30	Bilingual Programs - Private Tuition	1921									0	
31	Traut Alternative/Optional Ed Programs - Private Tuition	1922									0	
32	Total Instruction *	1000	2,529,972	523,352	73,646	101,952	75,109	20,086	0	0	3,324,117	3,525,340
33	SUPPORT SERVICES (ED)											
34	SUPPORT SERVICES - PUPILS											
35	Attendance & Social Work Services	2110	42,278	3,453	10,395	20,567	910				77,603	87,600
36	Guidance Services	2120	51,066	8,875	9,982	554		67			70,544	74,915
37	Health Services	2130	36,676	14		1,626		130			38,446	46,780
38	Psychological Services	2140									0	
39	Speech Pathology & Audiology Services	2150	49,951	9,591		1,839		350			61,731	63,170
40	Other Support Services - Pupils (Describe & Itemize)	2190	3,000	311							3,311	3,320
41	Total Support Services - Pupils	2100	182,971	22,244	20,377	24,586	910	547	0	0	251,635	275,785
42	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
43	Improvement of Instruction Services	2210	1,365		7,978	1,964					11,307	16,005
44	Educational Media Services	2220	106,506	17,059	59,112	10,048	1,103				193,828	213,555
45	Assessment & Testing	2230									0	
46	Total Support Services - Instructional Staff	2200	107,871	17,059	67,090	12,012	1,103	0	0	0	205,135	229,560
47	SUPPORT SERVICES - GENERAL ADMINISTRATION											
48	Board of Education Services	2310	37,955	9,027	21,818	8,041		8,960			85,801	198,185
49	Executive Administration Services	2320	82,095	14,946	7,596	3,014	890	3,381			111,822	112,320
50	Special Area Administration Services	2330									0	
51	Tort Immunity Services	2360 -									0	
52	Total Support Services - General Administration	2300	120,050	23,973	29,414	11,055	890	12,341	0	0	197,723	310,505
53	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
54	Office of the Principal Services	2410	208,288	24,900	7,659	4,397		1,685			246,929	263,745
55	Other Support Services - School Admin (Describe &	2490									0	

STATEMENT OF EXPENDITURES DISBURSED, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2010

	A	B	C	D	E	F	G	H	I	J	K	L
	Description	Func #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1												
2												
56	Total Support Services - School Administration	2400	208,288	24,900	7,659	4,397	0	1,685	0	0	246,929	263,745
57	SUPPORT SERVICES - BUSINESS											
58	Direction of Business Support Services	2510										
59	Fiscal Services	2520	44,345	4,140	4,432	4,479	8,000	50			65,446	69,780
60	Operation & Maintenance of Plant Services	2540	33,884	4,138	4,043	176,271					218,336	245,430
61	Pupil Transportation Services	2550										
62	Food Services	2560	109,470	8,352	13,419	219,524					350,765	431,740
63	Internal Services	2570										
64	Total Support Services - Business	2500	187,699	16,630	21,894	400,274	8,000	50	0	0	634,547	746,950
65	SUPPORT SERVICES - CENTRAL											
66	Direction of Central Support Services	2610										
67	Planning, Research, Development, & Evaluation Services	2620										
68	Information Services	2630										
69	Staff Services	2640										
70	Data Processing Services	2660										
71	Total Support Services - Central	2600	0	0	0	0	0	0	0	0	0	0
72	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
73	Total Support Services	2000	806,879	104,806	146,434	452,324	10,903	14,623	0	0	1,535,969	1,826,545
74	COMMUNITY SERVICES (ED)	3000	0	0	0	0	0	0	0	0	0	0
75	PAYMENTS TO OTHER DISTRICTS & GOVT UNITS (ED)											
76	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
77	Payments for Regular Programs	4110										
78	Payments for Special Education Programs	4120										
79	Payments for Adult/Continuing Education Programs	4130										
80	Payments for CTE Programs	4140										
81	Payments for Community College Programs	4170										
82	Other Payments to In-State Govt Units (Describe & Itemize)	4190										
83	Total Payments to Dist & Other Govt Units (In-State)	4100										
84	Payments for Regular Programs - Tuition	4210										
85	Payments for Special Education Programs - Tuition	4220										
86	Payments for Adult/Continuing Education Programs - Tuition	4230										
87	Payments for CTE Programs - Tuition	4240										
88	Payments for Community College Programs - Tuition	4270										
89	Payments for Other Programs - Tuition	4280										
90	Other Payments to In-State Govt Units	4290										
91	Total Payments to Other District & Govt Units - Tuition (In State)	4200										
92	Payments for Regular Programs - Transfers	4310										
93	Payments for Special Education Programs - Transfers	4320										
94	Payments for Adult/Continuing Ed Programs - Transfers	4330										

STATEMENT OF EXPENDITURES DISBURSED, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2010

	A	B	C	D	E	F	G	H	I	J	K	L
	Description	Func #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1												
2												
95	Payments for CTE Programs - Transfers	4340										0
96	Payments for Community College Program - Transfers	4370										0
97	Payments for Other Programs - Transfers	4380			0							0
98	Other Payments to In-State Govt Units - Transfers	4390										0
99	Total Payments to Other District & Govt Units - Transfers (In-State)	4300			0							0
100	Payments to Other Dist & Govt Units (Out-of-State)	4400						0				0
101	Total Payments to Other District & Govt Units	4000			75,324			103,442			178,766	255,354
102	DEBT SERVICES (ED)											
103	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
104	Tax Anticipation Warrants	5110										
105	Tax Anticipation Notes	5120										
106	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130										
107	State Aid Anticipation Certificates	5140										
108	Other Interest on Short-Term Debt	5150										
109	Total Interest on Short-Term Debt	5100						0				0
110	Debt Services - Interest on Long-Term Debt	5200										0
111	Total Debt Services	5000						0				0
112	PROVISIONS FOR CONTINGENCIES (ED)	6000										
113	Total Direct Disbursements/Expenditures Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures		3,336,851	628,158	295,404	554,276	86,012	138,151	0	0	5,038,852	5,607,239
114											369,450	
115												
116	20 - OPERATIONS & MAINTENANCE FUND (O&M)											
117	SUPPORT SERVICES (O&M)											
118	SUPPORT SERVICES - PUPILS											
119	Other Support Services - Pupils (Describe & Itemize)	2190	0	0	0	0	0	0	0	0	0	0
120	SUPPORT SERVICES - BUSINESS											
121	Direction of Business Support Services	2510										
122	Facilities Acquisition & Construction Services	2530										
123	Operation & Maintenance of Plant Services	2540										
124	Pupil Transportation Services	2550	181,695	12,449	45,801	16,923		46,790			303,658	324,430
125	Food Services	2560										
126	Total Support Services - Business	2500	181,695	12,449	45,801	16,923	0	46,790	0	0	303,658	324,430
127	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
128	Total Support Services	2000	181,695	12,449	45,801	16,923	0	46,790	0	0	303,658	324,430
129	COMMUNITY SERVICES (O&M)	3000	0	0	0	0	0	0	0	0	0	0
130	PAYMENTS TO OTHER DIST & GOVT UNITS (O&M)											
131	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
132	Payments for Special Education Programs	4120										
133	Payments for CTE Programs	4140										
134	Other Payments to In-State Govt Units (Describe & Itemize)	4190										
135	Total Payments to Other Govt. Units (In-State)	4100			0			0				0
136	Payments to Other Govt. Units (Out of State)	4400										0
137	Total Payments to Other Dist & Govt Units	4000			0			0				0
138	DEBT SERVICES (O&M)	5000										
139	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
140	Tax Anticipation Warrants	5110										
141	Tax Anticipation Notes	5120										

STATEMENT OF EXPENDITURES DISBURSED, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2010

	A	B	C	D	E	F	G	H	I	J	K	L
	Description	Func #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1												
2												
142	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	0
143	State Aid Anticipation Certificates	5140									0	0
144	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	0
145	Total Debt Service - Interest on Short-Term Debt	5100						0			0	0
146	DEBT SERVICE - INTEREST ON LONG-TERM DEBT	5200									0	0
147	Total Debt Services	5000									0	0
148	PROVISIONS FOR CONTINGENCIES (O&M)	6000									0	0
149	Total Direct Disbursements/Expenditures		181,695	12,449	45,801	16,923	0	46,790	0	0	303,658	324,430
150	Excess (Deficiency) of Receipts/Revenues/Over										26,060	
151												
152	30 - DEBT SERVICES (DS)											
153	PAYMENTS TO OTHER DIST & GOVT UNITS (DS)	4000									0	0
154	DEBT SERVICES (DS)	5000									0	0
155	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT										0	0
156	Tax Anticipation Warrants	5110									0	0
157	Tax Anticipation Notes	5120									0	0
158	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	0
159	State Aid Anticipation Certificates	5140									0	0
160	Other Interest on Short-Term Debt (Describe & Itemize)	5150									0	0
161	Total Debt Services - Interest On Short-Term Debt	5100						0			0	0
162	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200						41,742			41,742	42,000
163	DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹¹	5300						129,433			129,433	129,435
164	DEBT SERVICES - OTHER (Describe & Itemize)	5400						0			0	0
165	Total Debt Services	5000			0			171,175			171,175	171,435
166	PROVISION FOR CONTINGENCIES (DS)	6000			0			171,175			171,175	171,435
167	Total Disbursements/Expenditures				0			171,175			171,175	171,435
168	Excess (Deficiency) of Receipts/Revenues Over										1,280	
169	Disbursements/Expenditures											
170	40 - TRANSPORTATION FUND (TR)											
171	SUPPORT SERVICES (TR)											
172	SUPPORT SERVICES - PUPILS											
173	Other Support Services - Pupils (Describe & Itemize)	2190	0	0	0	0	0	0	0	0	0	0
174	SUPPORT SERVICES - BUSINESS											
175	Pupil Transportation Services	2550	38,581	667	347,279	26,380	0	1,051	0	0	413,958	433,505
176	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
177	Total Support Services	2000	38,581	667	347,279	26,380	0	1,051	0	0	413,958	433,505
178	COMMUNITY SERVICES (TR)	3000	0	0	0	0	0	0	0	0	0	0
179	PAYMENTS TO OTHER DIST & GOVT UNITS (TR)											
180	PAYMENTS TO OTHER GOVT UNITS (IN-STATE)											
181	Payments for Regular Programs	4110									0	0
182	Payments for Special Education Programs	4120									0	0
183	Payments for Adult/Continuing Education Programs	4130									0	0
184	Payments for CTE Programs	4140									0	0
185	Payments for Community College Programs	4170									0	0
186	Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	0
187	Total Payments to Other Govt. Units (In-State)	4100			0			0			0	0

STATEMENT OF EXPENDITURES DISBURSED, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2010

	A	B	C	D	E	F	G	H	I	J	K	L
	Description	Func #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1												
2												
188	PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE)	4000										
189	Total Payments to Other Dist & Govt Units	4000										
190	DEBT SERVICES (TR)											
191	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
192	Tax Anticipation Warrants	5110										
193	Tax Anticipation Notes	5120										
194	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130										
195	State Aid Anticipation Certificates	5140										
196	Other Interest on Short-Term Debt (Describe & Itemize)	5150										
197	Total Debt Services - Interest On Short-Term Debt	5100										
198	DEBT SERVICES - INTEREST ON LONG-TERM DEBT	5200										
199	DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹¹	5300										
200	DEBT SERVICES - OTHER (Describe & Itemize)	5400										
201	Total Debt Services											
202	PROVISION FOR CONTINGENCIES (TR)	6000										
203	Total Disbursements/Expenditures		38,581	667	347,279	26,380	0	1,051	0	0	413,958	433,505
204	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(43,663)	
205												
206	50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)											
207	INSTRUCTION (MR/SS)											
208	Regular Programs	1100		29,659							29,659	31,290
209	Pre-K Programs	1125									0	
210	Special Education Programs (Functions 1200-1220)	1200		18,839							18,839	24,280
211	Special Education Programs - Pre-K	1225		2,585							2,585	3,160
212	Remedial and Supplemental Programs - K-12	1250		1,522							1,522	1,610
213	Remedial and Supplemental Programs - Pre-K	1275									0	
214	Adult/Continuing Education Programs	1300									0	
215	CTE Programs	1400		1,931							1,931	2,070
216	Interscholastic Programs	1500		2,763							2,763	3,300
217	Summer School Programs	1600									0	
218	Gifted Programs	1650									0	
219	Driver's Education Programs	1700		450							450	600
220	Bilingual Programs	1800		61							61	160
221	Truants' Alternative & Optional Programs	1900									0	
222	Total Instruction	1000		57,810							57,810	66,470
223	SUPPORT SERVICES (MR/SS)	2000										
224	SUPPORT SERVICES - PUPILS											
225	Attendance & Social Work Services	2110		1,536							1,536	1,500
226	Guidance Services	2120		2,423							2,423	2,670
227	Health Services	2130		6,655							6,655	7,480
228	Psychological Services	2140									0	
229	Speech Pathology & Audiology Services	2150		582							582	690
230	Other Support Services - Pupils (Describe & Itemize)	2190		44							44	45
231	Total Support Services - Pupils	2100		11,240							11,240	12,365
232	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
233	Improvement of Instruction Services	2210									0	
234	Educational Media Services	2220		8,674							8,674	11,030
235	Assessment & Testing	2230									0	
236	Total Support Services - Instructional Staff	2200		8,674							8,674	11,030

STATEMENT OF EXPENDITURES DISBURSED, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2010

	A	B	C	D	E	F	G	H	I	J	K	L
	Description	Func#	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1												
2												
237	SUPPORT SERVICES - GENERAL ADMINISTRATION											
238	Board of Education Services	2310		192							192	500
239	Executive Administration Services	2320		1,187							1,187	1,280
240	Service Area Administrative Services	2330									0	
241	Claims Paid from Self Insurance Fund	2361									0	
242	Workers' Compensation or Workers' Occupation Disease Acts Payments	2362									0	
243	Unemployment Insurance Payments	2363									0	
244	Insurance Payments (Regular or Self-Insurance)	2364									0	
245	Risk Management and Claims Services Payments	2365		1,493							1,493	2,380
246	Judgment and Settlements	2366									0	
247	Educational, Inspectional, Supervisory Services Related to Loss Prevention or Reduction	2367									0	
248	Reciprocal Insurance Payments	2368									0	
249	Legal Services	2369									0	
250	Total Support Services - General Administration	2300		2,872							2,872	4,160
251	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
252	Office of the Principal Services	2410		11,904							11,904	13,810
253	Other Support Services - School Administration (Describe & Itemize)	2490									0	
254	Total Support Services - School Administration	2400		11,904							11,904	13,810
255	SUPPORT SERVICES - BUSINESS											
256	Direction of Business Support Services	2510									0	
257	Fiscal Services	2520		7,774							7,774	8,600
258	Facilities Acquisition & Construction Services	2530									0	
259	Operation & Maintenance of Plant Services	2540		36,724							36,724	43,300
260	Pupil Transportation Services	2550		6,043							6,043	6,500
261	Food Services	2560		18,945							18,945	24,200
262	Internal Services	2570									0	
263	Total Support Services - Business	2500		69,486							69,486	82,600
264	SUPPORT SERVICES - CENTRAL											
265	Direction of Central Support Services	2610									0	
266	Planning, Research, Development, & Evaluation Services	2620									0	
267	Information Services	2630									0	
268	Staff Services	2640									0	
269	Data Processing Services	2660									0	
270	Total Support Services - Central	2600		0							0	0
271	Other Support Services (Describe & Itemize)	2900									0	
272	Total Support Services	2000		104,176							104,176	123,965
273	COMMUNITY SERVICES (MR/SS)	3000									0	0
274	PAYMENTS TO OTHER DIST & GOVT UNITS (MR/SS)											
275	Payments for Special Education Programs	4120									0	3,270
276	Payments for CTE Programs	4140									0	
277	Total Payments to Other Dist & Govt Units	4000		0							0	3,270
278	DEBT SERVICES (MR/SS)											
279	DEBT SERVICE - INTEREST ON SHORT-TERM DEBT											
280	Tax Anticipation Warrants	5110									0	
281	Tax Anticipation Notes	5120									0	
282	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130									0	

STATEMENT OF EXPENDITURES DISBURSED, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2010

	A	B	C	D	E	F	G	H	I	J	K	L
	Description	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
283	State Aid Anticipation Certificates	5140										
284	Other (Describe & Itemize)	5150										
285	Total Debt Services - Interest	5000										
286	PROVISION FOR CONTINGENCIES (MR/SS)	6000										
287	Total Disbursements/Expenditures			161,986							161,986	193,705
288	Excess (Deficiency) of Receipts/Revenues Over											
289	Disbursements/Expenditures										31,456	
290	60 - CAPITAL PROJECTS (CP)											
291	SUPPORT SERVICES (CP)											
292	SUPPORT SERVICES - BUSINESS											
293	Facilities Acquisition and Construction Services	2930	0	0	0	0	0	0	0	0	0	0
294	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
295	Total Support Services	2000	0	0	0	0	0	0	0	0	0	0
296	PAYMENTS TO OTHER DIST & GOVT UNITS (CP)											
297	PAYMENTS TO OTHER GOVT UNITS (In-State)											
298	Payments to Other Govt Units (In-State)	4100										
299	Payments for Special Education Programs	4120										
300	Payments for CTE Programs	4140										
301	Other Payments to In-State Govt. Units (Describe &	4190										
302	Total Payments to Other Dist & Govt Units	4000	0	0	0	0	0	0	0	0	0	0
303	PROVISION FOR CONTINGENCIES (S&CICI)	6000										
304	Total Disbursements/ Expenditures		0	0	0	0	0	0	0	0	0	0
305	Excess (Deficiency) of Receipts/Revenues Over											
306	Disbursements/Expenditures											
307	70 - WORKING CASH (WC)											
308												
309	80 - TORT FUND (TF)											
310	SUPPORT SERVICES - GENERAL ADMINISTRATION											
311	Claims Paid from Self Insurance Fund	2361										
312	Workers' Compensation or Workers' Occupation Disease	2362			41,649						41,649	43,000
313	Unemployment Insurance Payments	2363										10,000
314	Insurance Payments (Regular or Self-Insurance)	2364			17,635						17,635	20,000
315	Risk Management and Claims Services Payments	2365			23,106						23,106	24,850
316	Judgment and Settlements	2366										
317	Educational, Inspectional, Supervisory Services Related to	2367										
318	Loss Prevention or Reduction	2368										2,000
319	Reciprocal Insurance Payments	2369			38,925						38,925	46,000
320	Legal Services	2371										
321	Property Insurance (Buildings & Grounds)	2372										
322	Vehicle Insurance (Transportation)	2372										
323	Total Support Services - General Administration	6000	0	0	121,315	0	0	0	0	0	121,315	145,850
324	DEBT SERVICES - INTEREST ON SHORT-TERM DEBT											
325	Tax Anticipation Warrants	5110										
326	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130										

STATEMENT OF EXPENDITURES DISBURSED, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2010

A	B	C	D	E	F	G	H	I	J	K	L
Description	Funct #	(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other Objects	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total	Budget
1											
2											
327	5150									0	0
328	5000						0			0	0
329	6000										
330											
331		0	0	121,315	0	0	0	0	0	121,315	145,850
332										30,163	
333											
334											
335											
336	2530			1,500		13,903				15,403	21,800
337	2540									0	
338	2500	0	0	1,500	0	13,903	0	0	0	15,403	21,800
339	2900										
340	2000	0	0	1,500	0	13,903	0	0	0	15,403	21,800
341											
342	4190						0			0	
343	4000						0			0	
344											
345											
346	5110										
347	5100										
348											
349	5200						0			0	0
350	5300										
351	5000										
352	6000										
353		0	0	1,500	0	13,903	0	0	0	15,403	21,800
354										(3,633)	

FEDERAL STIMULUS - AMERICAN RECOVERY AND REINVESTMENT ACT (ARRA) of 2009
(Detailed Schedule of Receipts and Disbursements)

1	2	3	---RECEIPTS---			---DISBURSEMENTS---						L			
			A	B	C	D	E	F	G	H	I		J	K	
District's Accounting Basis is CASH			ARRA Revenue Source Code	Acct #	ARRA Receipts	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures	
					(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)		
4			Beginning Balance July 1, 2009		570,815										
5			ARRA - General State Aid	4850	527,904	853,300	169,743	56,005	19,671					1,098,719	
6			ARRA - Title I Low Income	4851	45,431			26,546	145	39,525				66,216	
7			ARRA - Title I Neglected - Private	4852	0									0	
8			ARRA - Title I Delinquent - Private	4853	0									0	
9			ARRA - Title I School Improvement (Part A)	4854	0									0	
10			ARRA - Title I School Improvement (Section 1003g)	4855	0									0	
11			ARRA - IDEA Part B Preschool	4856	0									0	
12			ARRA - IDEA Part B Flow Through	4857	93,503		93,503							93,503	
13			ARRA - Title II D Technology Formula	4860	0									0	
14			ARRA - Title II D Technology Competitive	4861	0									0	
15			ARRA - McKinney - Vento Homeless Education	4862	0									0	
16			ARRA - Child Nutrition Equipment Assistance	4863	0									0	
17			Impact Aid Construction Formula	4864	0									0	
18			Impact Aid Construction Competitive	4865	0									0	
19			OZAB Tax Credits	4866	0									0	
20			QSCB Tax Credits	4867	0									0	
21			Build America Bonds Tax Credits	4868	0									0	
22			Build America Bonds Interest Reimbursement	4869	0									0	
23			ARRA - General State Aid - Other Govt Services Stabilization	4870	175,758	124,235	33,394	3,750	14,379					175,758	
24			ARRA - Other II	4871	0									0	
25			ARRA - Other III	4872	0									0	
26			ARRA - Other IV	4873	0									0	
27			ARRA - Other V	4874	0									0	
28			ARRA - Early Childhood	4875	0									0	
29			ARRA - Other VII	4876	0									0	
30			ARRA - Other VIII	4877	0									0	
31			ARRA - Other IX	4878	0									0	
32			ARRA - Other X	4879	0									0	
33			ARRA - Other XI	4880	0									0	
34			Total ARRA Programs		842,596	977,535	203,137	179,804	34,195	39,525	0	0		1,434,196	
35			Ending Balance June 30, 2010		(20,785)										
36															
37															
38															
39															
40															
41															
42															
43															
44															
45															
46															
47															
48															
49															
50															
51															
52															
53															
54															
55															
56															

1. Were any funds from the State Fiscal Stabilization Fund Program (SFSF) General State-Aid Accounts 4850, line 5 & 4870, line 23), used for the following non-allowable purposes:
 Payments of maintenance costs;
 Stadiums or other facilities used for athletic contests, exhibitions or other events for which admission is charged to the general public;
 Purchase or upgrade of vehicles;
 Improvements of stand-alone facilities whose purpose is not the education of children such as central office administrative buildings;
 Financial assistance to students to attend private elementary or secondary schools unless the funds are used to provide special education and related services to children with disabilities as authorized by the IDEA Act;
 School modernization, renovation, or repair that is inconsistent with State Law.

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

A		B		C		D		E		F	
SCHEDULE OF AD VALOREM TAX RECEIPTS											
Description		Taxes Received 7-1-09 Thru 6-30-10 (from 2009 Levy & Prior Levies) *		Taxes Received (from the 2009 Levy)		Taxes Received (from 2008 & Prior Levies) (Column B - C)		Total Estimated Taxes (from the 2009 Levy)		Estimated Taxes Due (from the 2009 Levy) (Column E - C)	
1											
2											
3											
4	Educational	471,234	0	471,234	0	471,234	464,770	464,770	464,770	464,770	
5	Operations & Maintenance	121,488	0	121,488	0	121,488	120,026	120,026	120,026	120,026	
6	Debt Services **	127,015	0	127,015	0	127,015	125,120	125,120	125,120	125,120	
7	Transportation	57,953	0	57,953	0	57,953	57,223	57,223	57,223	57,223	
8	Municipal Retirement/Social Security	68,999	0	68,999	0	68,999	68,169	68,169	68,169	68,169	
9	Capital Improvements	0	0	0	0	0	0	0	0	0	
10	Working Cash	11,743	0	11,743	0	11,743	11,569	11,569	11,569	11,569	
11	Tort Immunity	150,463	0	150,463	0	150,463	148,556	148,556	148,556	148,556	
12	Fire Prevention & Safety	11,768	0	11,768	0	11,768	11,623	11,623	11,623	11,623	
13	Leasing Levy	0	0	0	0	0	0	0	0	0	
14	Special Education	9,354	0	9,354	0	9,354	9,239	9,239	9,239	9,239	
15	Area Vocational Construction	0	0	0	0	0	0	0	0	0	
16	Social Security/Medicare Only	88,702	0	88,702	0	88,702	87,595	87,595	87,595	87,595	
17	Summer School	0	0	0	0	0	0	0	0	0	
18	Other (Describe & Itemize)	0	0	0	0	0	0	0	0	0	
19	Totals	1,118,719	0	1,118,719	0	1,118,719	1,103,890	1,103,890	1,103,890	1,103,890	
20											
21											
22											

* The formulas in column B are unprotected to be overridden when reporting on a ACCRUAL basis.
 ** All tax receipts for debt service payments on bonds must be recorded on line 6 (Debt Services).

A		B	C	D	E	F	G	H	I	J
SCHEDULE OF SHORT-TERM DEBT										
1	2	3	4	5	6	7	8	9	10	11
Description	Outstanding Beginning 07/01/09	Issued 07/01/09 Through 06/30/10	Retired 07/01/09 Through 06/30/10	Outstanding Ending 06/30/10	Difference With page 7, line 32	Retired 7/1/09 thru 6/30/10	Outstanding 6/30/10	Amount to be Provided for Payment on Long-Term Debt		
CORPORATE PERSONAL PROPERTY REPLACEMENT TAX										
ANTICIPATION NOTES (CPPRT)										
4	Total CPPRT Notes	0	0	0	0	0	0	0	0	0
TAX ANTICIPATION WARRANTS (TAW)										
6	Educational Fund									
7	Operations & Maintenance Fund									
8	Debt Services - Construction									
9	Debt Services - Working Cash									
10	Debt Services - Refunding Bonds									
11	Transportation Fund									
12	Municipal Retirement/Social Security Fund									
13	Fire Prevention & Safety Fund									
14	Other - (Describe & Itemize)									
15	Total TAWs	0	0	0	0	0	0	0	0	0
TAX ANTICIPATION NOTES (TAN)										
17	Educational Fund									
18	Operations & Maintenance Fund									
19	Fire Prevention & Safety Fund									
20	Other - (Describe & Itemize)									
21	Total TANs	0	0	0	0	0	0	0	0	0
TEACHERS/EMPLOYEES' ORDERS (T/EO)										
22	Total T/EOs (Educational, Operations & Maintenance, & Transportation Funds)	0	0	0	0	0	0	0	0	0
GENERAL STATE-AID ANTICIPATION CERTIFICATES (GSAAC)										
24	Total GSAACs (All Funds)	0	0	0	0	0	0	0	0	0
OTHER SHORT-TERM BORROWING										
27	Total Other Short-Term Borrowing (Describe & Itemize)	0	0	0	0	0	0	0	0	0
28										
SCHEDULE OF LONG-TERM DEBT										
30	Identification or Name of Issue	Date of Issue (mm/dd/yy)	Amount of Original Issue	Type of Issue *	Outstanding 07/1/09	Issued 7/1/09 thru 6/30/10	Difference With page 7, line 32	Retired 7/1/09 thru 6/30/10	Outstanding 6/30/10	Amount to be Provided for Payment on Long-Term Debt
31	Fire Prevention Series 2000	03/01/00	1,035,000	4	35,000	0	0	15,000	20,000	18,436
32	Funding Series 2004A	06/15/04	390,000	2	90,000	0	0	70,000	20,000	18,436
33	Refunding - Series 2004A	06/15/04	750,000	3	750,000	0	0	0	750,000	691,364
34										
35	School Technology Revolving Loan	03/12/07	59,050	7	10,033	0	0	10,033	0	0
36	School Technology Revolving Loan	02/04/08	102,550	7	51,858	0	0	34,400	17,458	16,093
37										
38										
39										
40										
41										
42										
43										
44										
45										
46										
47										
48										
49										
50										
51			2,336,600		936,891	0	0	129,433	807,458	744,329
52										
53										
54										
55										

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

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

Schedule of Restricted Local Tax Levies and Selected Revenues Sources
Schedule of Tort Immunity Expenditures
2009-10

A	B	C	D	E	F	G	H	I	J	K	
SCHEDULE OF RESTRICTED LOCAL TAX LEVIES AND SELECTED REVENUE SOURCES											
1	Description				Account No	Tort Immunity ^a	Special Education	Area Vocational Construction	School Facility Occupation Taxes ^b	Driver Education	
2	Cash Basis Fund Balance as of July 1, 2009						0		0	0	
3	RECEIPTS:										
4	Ad Valorem Taxes Received by District				10, 20, 40 or 50-1100						
5	Earnings on Investments				10, 20, 40, 50 or 60-1500		9,354				
6	Drivers' Education Fees				10-1970						
7	School Facility Occupation Tax Proceeds				30 or 60-1983					1,075	
8	Driver Education				10 or 20-3370					9,400	
9	Other Receipts (Describe & Itemize on tab "Itemization 32")										
10	Sale of Bonds				10, 20, 40 or 60-7200						
11	Total Receipts					0	9,354		0	10,475	
12	DISBURSEMENTS:										
13	Instruction				10 or 50-1000						
14	Facilities Acquisition & Construction Services				20 or 60-2530		9,354			44,409	
15	Tort Immunity Services				10, 20, 40-2360-2370						
16	DEBT SERVICE										
17	Debt Services - Interest on Long-Term Debt				30-5200						
18	Debt Services - Payments of Principal on Long-Term Debt (Lease/Purchase Principal Retired)				30-5300						
19	Debt Services Other (Describe & Itemize on tab "Itemization 32")				30-5400				0		
20	Total Debt Services										
21	Other Disbursements (Describe & Itemize on tab "Itemization 32")										
22	Total Disbursements					0	9,354		0	44,409	
23	Ending Cash Basis Fund Balance as of June 30, 2010					0	0		0	(33,934)	
24	Reserved Fund Balance				714						
25	Unreserved Fund Balance				730						
26						0	0		0	0	
27										(33,934)	
28	SCHEDULE OF TORT IMMUNITY EXPENDITURES *										
29	Yes	No	Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-103? If yes, list in the aggregate the following:								Total Claims Payments:
30											Total Reserve Remaining:
31											
32	Using the following categories, list all other Tort Immunity expenditures not included in line 30 above. Include the total dollar amount for each category.										
33	Expenditures:										
34	Workers' Compensation Act and/or Workers' Occupational Disease Act										
35	Unemployment Insurance Act										
36	Insurance (Regular or Self-Insurance)										
37	Risk Management and Claims Service										
38	Judgments/Settlements										
39	Educational, Inspectional, Supervisory Services Related to Loss Prevention and/or Reduction										
40	Reciprocal Insurance Payments (Insurance Code 72, 76, and 81)										
41	Legal Services										
42	Principal and Interest on Tort Bonds										
43											
44											
45											
46	^a Schedules for Tort Immunity are to be completed <u>only</u> if expenditures have been reported in any fund other than the Tort Immunity Fund (80) during FY10 as a result of existing (restricted) fund balances in those other funds that are being spent down. Cell G6 above should include interest earnings only from these restricted tort immunity monies and only if reported in a fund other than Tort Immunity Fund (80).										
47											
48	^b 55 ILCS 5/5-1006.7										

	A	B	C	D	E	F	G	H	I	J	K	L
1												
2												
3	Schedule of Capital Outlay and Depreciation											
4	Description of Assets	Acct #	Cost 7-1-09	Add: Additions 2009-10	Less: Deletions 2009-10	Cost 6-30-10	Life in Years	Accumulated Depreciation 7-1-09	Add: Depreciation Allowable 2009-10	Less: Depreciation Deletions 2009-10	Accumulated Depreciation 6-30-10	Balance Undepreciated 6-30-10
5	Works of Art & Historical Treasures	210				0					0	0
6	Land	220										
7	Non-Depreciable Land	221	26,157			26,157						26,157
8	Depreciable Land	222				0	50				0	0
9	Buildings	230										
10	Permanent Buildings	231	6,743,209			6,743,209	50	3,107,025	134,864		3,241,889	3,501,320
11	Temporary Buildings	232				0	25				0	0
12	Improvements Other than Buildings (Infrastructure)	240	119,139			119,139	20	119,139			119,139	0
13	Capitalized Equipment	250										
14	10 Yr Schedule	251	2,153,415	99,718		2,253,133	10	1,722,080	60,622		1,782,702	470,431
15	5 Yr Schedule	252	104,501			104,501	5	66,597	9,873		76,470	28,031
16	3 Yr Schedule	253				0	3				0	0
17	Construction in Progress	260				0	-					0
18	Total Capital Assets	200	9,146,421	99,718	0	9,246,139		5,014,841	205,359	0	5,220,200	4,025,939
19	Non-Capitalized Equipment	700				0	10					
20	Allowable Depreciation								205,359			

A	B	C	D	E	F
ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2009-10)					
<i>This schedule is completed for school districts only.</i>					
Fund	Sheet, Row	ACCOUNT NO - TITLE		Amount	
OPERATING EXPENSE PER PUPIL					
EXPENDITURES:					
ED	Expenditures 15-22, L113	Total Expenditures		\$	5,038,852
O&M	Expenditures 15-22, L149	Total Expenditures			303,658
DS	Expenditures 15-22, L167	Total Expenditures			171,175
TR	Expenditures 15-22, L203	Total Expenditures			413,958
MR/SS	Expenditures 15-22, L287	Total Expenditures			161,986
TORT	Expenditures 15-22, L330	Total Expenditures			121,315
				Total Expenditures	\$ 6,210,944
LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM:					
TR	Revenues 9-14, L43, Col F	1412 Regular - Transp Fees from Other Districts (In State)		\$	0
TR	Revenues 9-14, L47, Col F	1421 Summer Sch - Transp. Fees from Pupils or Parents (In State)			0
TR	Revenues 9-14, L48, Col F	1422 Summer Sch - Transp. Fees from Other Districts (In State)			0
TR	Revenues 9-14, L49, Col F	1423 Summer Sch - Transp. Fees from Other Sources (In State)			0
TR	Revenues 9-14, L50 Col F	1424 Summer Sch - Transp. Fees from Other Sources (Out of State)			0
TR	Revenues 9-14, L52, Col F	1432 CTE - Transp Fees from Other Districts (In State)			0
TR	Revenues 9-14, L56, Col F	1442 Special Ed - Transp Fees from Other Districts (In State)			4,533
TR	Revenues 9-14, L59, Col F	1451 Adult - Transp Fees from Pupils or Parents (In State)			0
TR	Revenues 9-14, L60, Col F	1452 Adult - Transp Fees from Other Districts (In State)			0
TR	Revenues 9-14, L61, Col F	1453 Adult - Transp Fees from Other Sources (In State)			0
TR	Revenues 9-14, L62, Col F	1454 Adult - Transp Fees from Other Sources (Out of State)			0
O&M	Revenues 9-14, L148, Col D	3410 Adult Ed (from ICCB)			0
O&M-TR	Revenues 9-14, L149, Col D & F	3499 Adult Ed - Other (Describe & Itemize)			0
O&M-TR	Revenues 9-14, L218, Col D,F	4600 Fed - Spec Education - Preschool Flow-Through			0
O&M-TR	Revenues 9-14, L219, Col D,F	4605 Fed - Spec Education - Preschool Discretionary			0
O&M	Revenues 9-14, L229, Col D	4810 Federal - Adult Education			0
ED	Expenditures 15-22, L6, Col K - (G+I)	1125 Pre-K Programs			0
ED	Expenditures 15-22, L8, Col K - (G+I)	1225 Special Education Programs Pre-K			43,719
ED	Expenditures 15-22, L10, Col K - (G+I)	1275 Remedial and Supplemental Programs Pre-K			0
ED	Expenditures 15-22, L11, Col K - (G+I)	1300 Adult/Continuing Education Programs			0
ED	Expenditures 15-22, L14, Col K - (G+I)	1600 Summer School Programs			0
ED	Expenditures 15-22, L19, Col K	1910 Pre-K Programs - Private Tuition			0
ED	Expenditures 15-22, L20, Col K	1911 Regular K-12 Programs - Private Tuition			0
ED	Expenditures 15-22, L21, Col K	1912 Special Education Programs K-12 - Private Tuition			0
ED	Expenditures 15-22, L22, Col K	1913 Special Education Programs Pre-K - Tuition			0
ED	Expenditures 15-22, L23, Col K	1914 Remedial/Supplemental Programs K-12 - Private Tuition			0
ED	Expenditures 15-22, L24, Col K	1915 Remedial/Supplemental Programs Pre-K - Private Tuition			0
ED	Expenditures 15-22, L25, Col K	1916 Adult/Continuing Education Programs - Private Tuition			0
ED	Expenditures 15-22, L26, Col K	1917 CTE Programs - Private Tuition			0
ED	Expenditures 15-22, L27, Col K	1918 Interscholastic Programs - Private Tuition			0
ED	Expenditures 15-22, L28, Col K	1919 Summer School Programs - Private Tuition			0
ED	Expenditures 15-22, L29, Col K	1920 Gifted Programs - Private Tuition			0
ED	Expenditures 15-22, L30, Col K	1921 Bilingual Programs - Private Tuition			0
ED	Expenditures 15-22, L31, Col K	1922 Truants Alternative/Optional Ed Progs - Private Tuition			0
ED	Expenditures 15-22, L74, Col K - (G+I)	3000 Community Services			0
ED	Expenditures 15-22, L101, Col K	4000 Total Payments to Other District & Govt Units			178,766
ED	Expenditures 15-22, L113, Col G	- Capital Outlay			86,012
ED	Expenditures 15-22, L113, Col I	- Non-Capitalized Equipment			0
O&M	Expenditures 15-22, L129, Col K - (G+I)	3000 Community Services			0
O&M	Expenditures 15-22, L137, Col K	4000 Total Payments to Other Dist & Govt Units			0
O&M	Expenditures 15-22, L149, Col G	- Capital Outlay			0
O&M	Expenditures 15-22, L149, Col I	- Non-Capitalized Equipment			0
DS	Expenditures 15-22, L153, Col K	4000 Payments to Other Dist & Govt Units			0
DS	Expenditures 15-22, L163, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt			129,432
TR	Expenditures 15-22, L178, Col K - (G+I)	3000 Community Services			0
TR	Expenditures 15-22, L189, Col K	4000 Total Payments to Other Dist & Govt Units			0
TR	Expenditures 15-22, L199, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt			0
TR	Expenditures 15-22, L203, Col G	- Capital Outlay			0
TR	Expenditures 15-22, L203, Col I	- Non-Capitalized Equipment			0
MR/SS	Expenditures 15-22, L209, Col K	1125 Pre-K Programs			0
MR/SS	Expenditures 15-22, L211, Col K	1225 Special Education Programs - Pre-K			2,585
MR/SS	Expenditures 15-22, L213, Col K	1275 Remedial and Supplemental Programs - Pre-K			0
MR/SS	Expenditures 15-22, L214, Col K	1300 Adult/Continuing Education Programs			0
MR/SS	Expenditures 15-22, L217, Col K	1600 Summer School Programs			0
MR/SS	Expenditures 15-22, L273, Col K	3000 Community Services			0
MR/SS	Expenditures 15-22, L277, Col K	4000 Total Payments to Other Dist & Govt Units			0
				Total Deductions	\$ 445,047
				Total Operating Expenses (Regular K-12)	5,765,897
				9 Mo ADA (See the General State Aid Claim for 2010-2011 (ISBE 54-33, L12)	677.76
				Estimated OEPP	\$ 8,507.28

A		B		C		D		E	F
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2009-10)								
2	This schedule is completed for school districts only.								
3									
4	Fund	Sheet, Row	ACCTNO - TITLE						Amount
5									
80	PER CAPITA TUITION CHARGE								
81									
82	LESS OFFSETTING RECEIPTS/REVENUES:								
83	TR	Revenues 9-14, L42, Col F	1411 Regular - Transp Fees from Pupils or Parents (In State)						\$ 0
84	TR	Revenues 9-14, L44, Col F	1413 Regular - Transp Fees from Other Sources (In State)						0
85	TR	Revenues 9-14, L45, Col F	1415 Regular - Transp Fees from Co-curricular Activities (In State)						0
86	TR	Revenues 9-14, L46, Col F	1416 Regular Transp Fees from Other Sources (Out of State)						0
87	TR	Revenues 9-14, L51, Col F	1431 CTE - Transp Fees from Pupils or Parents (In State)						0
88	TR	Revenues 9-14, L53, Col F	1433 CTE - Transp Fees from Other Sources (In State)						0
89	TR	Revenues 9-14, L54, Col F	1434 CTE - Transp Fees from Other Sources (Out of State)						0
90	TR	Revenues 9-14, L55, Col F	1441 Special Ed - Transp Fees from Pupils or Parents (In State)						0
91	TR	Revenues 9-14, L57, Col F	1443 Special Ed - Transp Fees from Other Sources (In State)						0
92	TR	Revenues 9-14, L58, Col F	1444 Special Ed - Transp Fees from Other Sources (Out of State)						0
93	ED	Revenues 9-14, L75, Col C	1600 Total Food Service						212,033
94	ED-O&M	Revenues 9-14, L82, Col C,D	1700 Total District/School Activity Income						28,673
95	ED	Revenues 9-14, L84, Col C	1811 Rentals - Regular Textbooks						15,767
96	ED	Revenues 9-14, L87, Col C	1819 Rentals - Other (Describe & Itemize)						0
97	ED	Revenues 9-14, L88, Col C	1821 Sales - Regular Textbooks						0
98	ED	Revenues 9-14, L91, Col C	1829 Sales - Other (Describe & Itemize)						0
99	ED	Revenues 9-14, L92, Col C	1890 Other (Describe & Itemize)						171
100	ED-O&M	Revenues 9-14, L95, Col C,D	1910 Rentals						4,250
101	ED-O&M-TR	Revenues 9-14, L98, Col C,D,F	1940 Services Provided Other Districts						130
102	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L104, Col C,D,E,F,G	1991 Payment from Other Districts						0
103	ED	Revenues 9-14, L106, Col C	1993 Other Local Fees						0
104	ED-O&M-TR	Revenues 9-14, L131, Col C,D,F	3100 Total Special Education						221,252
105	ED-O&M-MR/SS	Revenues 9-14, L133, Col C,D,G	3200 Total Career and Technical Education						14,215
106	ED-MR/SS	Revenues 9-14, L144, Col C,G	3300 Total Bilingual Ed						0
107	ED	Revenues 9-14, L145, Col C	3360 State Free Lunch & Breakfast						6,684
108	ED-O&M-MR/SS	Revenues 9-14, L146, Col C,D,G	3365 School Breakfast Initiative						47
109	ED-O&M	Revenues 9-14, L147, Col C,D	3370 Driver Education						9,400
110	ED-O&M-TR-MR/SS	Revenues 9-14, L154, Col C,D,F,G	3500 Total Transportation						254,888
111	ED	Revenues 9-14, L155, Col C	3610 Learning Improvement - Change Grants						0
112	ED-O&M-TR-MR/SS	Revenues 9-14, L156, Col C,D,F,G	3660 Scientific Literacy						0
113	ED-TR-MR/SS	Revenues 9-14, L157, Col C,F,G	3695 Truant Alternative/Optional Education						0
114	ED-TR-MR/SS	Revenues 9-14, L159, Col C,F,G	3715 Reading Improvement Block Grant						12,427
115	ED-TR-MR/SS	Revenues 9-14, L160, Col C,F,G	3720 Reading Improvement Block Grant - Reading Recovery						0
116	ED-TR-MR/SS	Revenues 9-14, L161, Col C,F,G	3725 Continued Reading Improvement Block Grant						0
117	ED-TR-MR/SS	Revenues 9-14, L162, Col C,F,G	3726 Continued Reading Improvement Block Grant (2% Set Aside)						0
118	ED-O&M-TR-MR/SS	Revenues 9-14, L163, Col C,D,F,G	3766 Chicago General Education Block Grant						0
119	ED-O&M-TR-MR/SS	Revenues 9-14, L164, Col C,D,F,G	3767 Chicago Educational Services Block Grant						0
120	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L165, Col C,D,E,F,G	3775 School Safety & Educational Improvement Block Grant						3,325
121	ED-O&M-DS-TR-MR/SS	Revenues 9-14, L166, Col C,D,E,F,G	3780 Technology - Learning Technology Centers						0
122	ED-TR	Revenues 9-14, L167, Col C,F	3815 State Charter Schools						0
123	O&M	Revenues 9-14, L170, Col D	3925 School Infrastructure - Maintenance Projects						0
124	ED-O&M-DS-TR-MR/SS-Tort	Revenues 9-14, L171, Col C-G,J	3999 Other Restricted Revenue from State Sources						58,099
125	ED	Revenues 9-14, L180, Col C	4045 Head Start (Subtract)						0
126	ED-O&M-TR-MR/SS	Revenues 9-14, L184, Col C,D,F,G	- Total Restricted Grants-In-Aid Received Directly from Federal Govt						0
127	ED-O&M-TR-MR/SS	Revenues 9-14, L191, Col C,D,F,G	- Total Title V						0
128	ED-MR/SS	Revenues 9-14, L201, Col C,G	- Total Food Service						167,683
129	ED-O&M-TR-MR/SS	Revenues 9-14, L211, Col C,D,F,G	- Total Title I						183,415
130	ED-O&M-TR-MR/SS	Revenues 9-14, L216, Col C,D,F,G	- Total Title IV						3,360
131	ED-O&M-TR-MR/SS	Revenues 9-14, L220, Col C,D,F,G	4620 Fed - Spec Education - IDEA - Flow Through/Low Incidence						0
132	ED-O&M-TR-MR/SS	Revenues 9-14, L221, Col C,D,F,G	4625 Fed - Spec Education - IDEA - Room & Board						0
133	ED-O&M-TR-MR/SS	Revenues 9-14, L222, Col C,D,F,G	4630 Fed - Spec Education - IDEA - Discretionary						0
134	ED-O&M-TR-MR/SS	Revenues 9-14, L223, Col C,D,F,G	4699 Fed - Spec Education - IDEA - Other (Describe & Itemize)						1,820
135	ED-O&M-MR/SS	Revenues 9-14, L228, Col C,D,G	4700 Total CTE - Perkins						4,845
160	ED-O&M-DS-TR-MR/SS-Tort	Revenue Adjustments within range of C232 thru J259	4800 Total ARRA Program Adjustments						138,934
161	ED,O&M,M/SS	Revenues 9-14, L260, Col C,D,G	4904 Advanced Placement Fee/International Baccalaureate						0
162	ED-TR-MR/SS	Revenues 9-14, L261, Col C,F,G	4905 Emergency Immigrant Assistance						0
163	ED-TR-MR/SS	Revenues 9-14, L262, Col C,F,G	4909 Title III - English Language Acquisition						0
164	ED-TR-MR/SS	Revenues 9-14, L263, Col C,F,G	4910 Learn & Serve America						0
165	ED-O&M-TR-MR/SS	Revenues 9-14, L264, Col C,D,F,G	4920 McKinney Education for Homeless Children						0
166	ED-O&M-TR-MR/SS	Revenues 9-14, L265, Col C,D,F,G	4930 Title II - Eisenhower Professional Development Formula						0
167	ED-O&M-TR-MR/SS	Revenues 9-14, L266, Col C,D,F,G	4932 Title II - Teacher Quality						44,280
168	ED-O&M-TR-MR/SS	Revenues 9-14, L267, Col C,D,F,G	4960 Federal Charter Schools						0
169	ED-O&M-TR-MR/SS	Revenues 9-14, L268, Col C,D,F,G	4991 Medicaid Matching Funds - Administrative Outreach						31,807
170	ED-O&M-TR-MR/SS	Revenues 9-14, L269, Col C,D,F,G	4992 Medicaid Matching Funds - Fee-for-Service Program						11,411
171	ED-O&M-TR-MR/SS	Revenues 9-14, L270, Col C,D,F,G	4998 Other Restricted Revenue from Federal Sources (Describe & Itemize)						769
172									
173									
174									
175									
176									
177									
178									
179									
								Total Allowance for PCTC Computation	\$ 1,429,685
								Net Operating Expense for PCTC Computation	4,336,212
								Total Depreciation Allowance (from page 27, Col I)	205,359
								Total Allowance for PCTC Computation	4,541,571
								9 Mo ADA	677.76
								Total Estimated PCTC	\$ 6,700.85

ESTIMATED INDIRECT COST DATA

A	B	C	D	E	F	G	H
1	ESTIMATED INDIRECT COST RATE DATA						
2	SECTION I						
3	Financial Data To Assist Indirect Cost Rate Determination PROGRAM YEAR 2012						
4	<i>(Source document for the computation of the Indirect Cost Rate is found in the "Expenditures 15-22" tab.)</i>						
5	ALL OBJECTS EXCLUDE CAPITAL OUTLAY. With the exception of line 12, enter the disbursements/expenditures included within the following functions charged directly to and reimbursed from federal grant programs. Also, include all amounts paid to or for other employees within each function that work with specific federal grant programs in the same capacity as those charged to and reimbursed from the same federal grant programs. For example, if a district received funding for a Title I clerk, all other salaries for Title I clerks performing like duties in that function must be included. Include any benefits and/or purchased services paid on or to persons whose salaries are classified as direct costs in the function listed.						
6	Support Services - Direct Costs (1-2000) and (5-2000)						
7	Direction of Business Support Services (1-2510) and (5-2510)			0			
8	Fiscal Services (1-2520) and (5-2520)			0			
9	Operation and Maintenance of Plant Services (1, 2, and 5-2540)			0			
10	Food Services (1-2560) <i>Must be less than (P16, Col E-F, L62)</i>			218,189			
11	Value of Commodities Received for Fiscal Year 2010 <i>(Include the value of commodities when determining if an A-133 is required)</i>			20,611			
12	Internal Services (1-2570) and (5-2570)			0			
13	Staff Services (1-2640) and (5-2640)			0			
14	Data Processing Services (1-2660) and (5-2660)			0			
15	SECTION II						
16	Estimated Indirect Cost Rate for Federal Program Year 2012 (Data subject to adjustment for "carry-forward" or "termination benefit" totals)						
17							
18							
19	Instruction	Function	Indirect Costs	Direct Costs	Indirect Costs	Direct Costs	
20	Support Services:	1000		3,306,818		3,306,818	
21	Pupil	2100		261,965		261,965	
22	Instructional Staff	2200		212,706		212,706	
23	General Admin.	2300		321,020		321,020	
24	School Admin	2400		258,833		258,833	
25	Business:						
26	Direction of Business Spt. Srv.	2510	0	0	0	0	
27	Fiscal Services	2520	65,220	0	65,220	0	
28	Oper. & Maint. Plant Services	2540		558,718	558,718	0	
29	Pupil Transportation	2550		420,001		420,001	
30	Food Services	2560		151,521		151,521	
31	Internal Services	2570	0	0	0	0	
32	Central:						
33	Direction of Central Spt. Srv.	2610		0		0	
34	Plan, Rsrch, Dvlp, Eval. Srv.	2620		0		0	
35	Information Services	2630		0		0	
36	Staff Services	2640	0	0	0	0	
37	Data Processing Services	2660	0	0	0	0	
38	Other:	2900		0		0	
39	Community Services	3000		0		0	
40	Total		65,220	5,491,582	623,938	4,932,864	
41			Restricted Rate				
42			Total Indirect Costs:	65,220	Total Indirect Costs:	623,938	
43			Total Direct Costs:	5,491,582	Total Direct Costs:	4,932,864	
44			=	1.19%	=	12.65%	
45							

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

ADMINISTRATIVE COSTS WORKSHEET

School District Name: Sesser-Vallier Community Unit School District
 RCDT Number: 21-028-1960-26

Description	Funct. No.	Actual Expenditures, Fiscal Year 2010		Budgeted Expenditures, Fiscal Year 2011		
		(10) Educational Fund	(20) Operations & Maintenance Fund	(10) Educational Fund	(20) Operations & Maintenance Fund	Total
Administration Services	2320	111,922	0	111,922	0	0
Administration Services	2330	0	0	0	0	0
Services - School Administration	2490	0	0	0	0	0
Business Support Services	2510	0	0	0	0	0
Business Support Services	2570	0	0	0	0	0
Central Support Services	2610	0	0	0	0	0
Retirement or other pension obligations required						
if included above						
Use (Decrease) for FY2011 (Budgeted) over		111,922	0	111,922	0	0
						Enter Budget Data

Amounts shown above as "Actual Expenditures, Fiscal Year 2010" agree with the amounts on the district's Annual Financial Report for Fiscal Year 2010. Amounts shown above as "Budgeted Expenditures, Fiscal Year 2011" agree with the amounts on the budget adopted by the Board of Education.

(Date) _____
 Signature of Superintendent

greater than 5% please check one box below.

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, pursuant to a public hearing. Waiver resolution must be adopted no later than June 30.

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 115 ILCS 5/2-1.1, 2011 report, or postmarked by August 12, 2011 to ensure inclusion in the October 1, 2011 report. Information on the waiver process can be found at <http://www.isbe.net/isbewaivers/default.htm>.

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

LIMITATION OF
(Section 17-1.5 o

1. Executive Av
2. Special Area
3. Other Suppo
4. Direction of E
5. Internal Serv
6. Direction of C
7. Deduct - Ear
8. Totals
9. Percent Incr
9. FY2010 (Act

CERTIFICATI

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Page 32

Page 32

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

Page 10, Line 74 - Other Food Service:

Vending Machines	\$ 262
Kitchen Supplies	747
	<u>\$ 1,009</u>

Page 10, Line 92 - Other:

Lost Textbook Reimbursement	\$ 171
	<u>\$ 171</u>

Page 11, Line 107 - Other Revenue:

Education Fund	
Electric Coop Donation	\$ 150
Other Reimbursements	921
Work Study Reimbursement	4,654
	<u>\$ 5,725</u>

Operations & Maintenance Fund:

Other	\$ 529
Insurance Reimbursement	5,841
	<u>\$ 6,370</u>

Transportation Fund:

Other Reimbursement	\$ 293
	<u>\$ 293</u>

Tort Fund:

Reimbursement	\$ 145
	<u>\$ 145</u>

Page 11, Line 139 - CTE Other:

Vocational Education - Formula	\$ 513
Jobs for Illinois Graduates	13,702
	<u>\$ 14,215</u>

Page 11, Line 139 - Other:

JILG Jobs for Illinois Grads Grant	\$ 13,701
Vocational Career Education Grant	514
	<u>\$ 14,215</u>

Page 12, Line 171 - Other Restricted Revenue:

Education Fund:	
Children's Mental Health Partnership	\$ 10,000
Teen Safe Driving Grant	40,000
IEA Mentoring Program	8,099
	<u>\$ 58,099</u>

Page 13, Line 210 - Title I - Other:

Title I - Respro	\$ 2,420
	<u>\$ 2,420</u>

Page 13, Line 223 - Federal Special Education - Other:

Aspire Grant	\$ 1,820
	<u>\$ 1,820</u>

Page 13, Line 227 - Other Vocational Grants:

Page 15, Line 40 - Other Support Services:
Playground Supervisor Expenses

\$ 3,311

Page 19, Line 230 - Other Support Services:
Playground Supervisors Expenses

\$ 43

Reference Pages.

- ¹ Do not enter negative numbers. Reports with negative numbers will be returned for correction.
- ² GASB Statement No. 24; Accounting and Financial Reporting for Certain Grants and Other Financial Assistance. The "On Behalf of" Payments should only be reflected on this page.
- ³ Equals Line 8 minus Line 17
- ⁴ Requires notification to the county clerk to abate an equal amount from taxes next extended.
- ⁵ 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.
- ⁶ Equals Line 43 minus Line 60.
- ⁷ Include revenue accounts 1110 through 1115, 1117, 1118 & 1120. Include taxes for bonds sold that are in addition to those identified separately.
- ⁸ Educational Fund (10) - Computer Technology only.
- ⁹ Corporate personal property replacement tax revenue must be first applied to the Municipal Retirement/Social Security Fund to replace tax revenue lost due to the abolition of the corporate personal property tax (30 ILCS 115/12). This provision does not apply to taxes levied for Medicare-Only purposes.
- ¹⁰ Include only tuition payments made to private facilities. See Function 4200 or 4400 for public facility disbursements/expenditures.
- ¹¹ Payment towards the retirement of lease/purchase agreements or bonded/other indebtedness (principal only) otherwise reported within the fund—e.g. alternate revenue bonds(Describe & Itemize).

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**.

If you have trouble inserting pdf files it is because you do not have the Adobe program.

**ANNUAL FEDERAL FINANCIAL COMPLIANCE REPORT (COVER SHEET)
DISTRICT/JOINT AGREEMENT
Year Ending June 30, 2010**

DISTRICT/JOINT AGREEMENT NAME Sesser-Valier Community Unit School	RCDT NUMBER 21-028-1960-26	CPA FIRM 9-DIGIT STATE REGISTRATION NUMBER 00060-1501	
ADMINISTRATIVE AGENT IF JOINT AGREEMENT (as applicable) Jason Henry		NAME AND ADDRESS OF AUDIT FIRM Glass and Shuffett, Ltd. 1819 W. McCord, P.O. Box 489 Centralia IL 62801	
ADDRESS OF AUDITED ENTITY (Street and/or P.O. Box, City, State, Zip Code) 4626 State Highway 154 Sesser IL 62884		E-MAIL ADDRESS gandscpa@sbcglobal.net	
		NAME OF AUDIT SUPERVISOR Lawrence J. Hoffek, CPA	
		CPA FIRM TELEPHONE NUMBER (618) 532-5683	FAX NUMBER (618) 532-5684

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

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

THE FOLLOWING INFORMATION IS HIGHLY RECOMMENDED TO BE INCLUDED:

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

Sesser-Valier Community Unit School District No. 196

21-028-1960-26

A-133 SINGLE AUDIT INFORMATION CHECKLIST

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

GENERAL INFORMATION

1. Signed copies of audit opinion letters have been included with audit package submitted to ISBE.
2. All opinion letters use the most current audit language as mandated in SAS 112 and other pronouncements.
3. ALL Single Audit forms within the AFR Excel workbook have been completed, where appropriate.
- For those forms that are not applicable, "N/A" or similar language has been indicated.
4. ALL Federal revenues reported in FRIS Report 0053 (Summary of Payments) are accounted for in the Schedule of Expenditures of Federal Awards (SEFA).
Programs funded through ARRA are identified separately in SEFA
5. Federal revenues reported on the AFR reconcile to Federal revenues reported on the SEFA.
- Verify or reconcile on reconciliation worksheet.
6. The value of COMMODITIES has been included within the AFR on the INDIRECT COSTS page (IND COST INFO 30) on Line 12.
It should not be included in the Statement of Revenues Received (REVENUES 9-14) within the AFR Accounts 4210 - 4299.
Those accounts are specific cash programs, not non-cash assistance such as COMMODITIES.
7. Complete audit package (Data Collection Form, audit reports, etc.) has been submitted to the Federal Audit Clearinghouse in Jeffersonville, Indiana.

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

8. Programs funded through ARRA (Federal Stimulus funds) are identified separately from "regular" Federal programs
- Program name includes "ARRA - " prefix
- Correct ARRA CFDA and ISBE program numbers are listed
9. All prior year's projects are included and reconciled to final FRIS report amounts.
- Including revenue and expenditure/disbursement amounts.
10. All current year's projects are included and reconciled to most recent FRIS report filed.
- Including revenue and expenditure/disbursement amounts.
11. Differences in reported spending amounts on the SEFA and the final FRIS reports should be detailed and/or documented in a finding, with discrepancies reported as Questioned Costs.
12. Child Nutrition Programs (CNP) are included on the SEFA:
Project year runs from October 1 to September 30, so projects will cross fiscal year;
This means that audited year revenues will include funds from both the prior year and current year projects.
13. Each CNP project should be reported on separate line (one line per project year per program).
14. Total CNP Revenue amounts are consistent with grant amounts awarded by ISBE for each program by project year.
15. Total CNP Expenditure amounts are consistent with grant amounts awarded by ISBE for each program by project year.
16. Exceptions should result in a finding with Questioned Costs.
17. The total value of COMMODITIES has been reported on the SEFA (CFDA 10.550).
- The value is determined from the following, with each item on a separate line:
 * Non-Cash Commodities: Monthly Commodities Bulletin for April (From the Illinois Commodities System accessed through ISBE web site)
Total commodities = A PAL Allocated + B PAL Allocated + Processing Deductions + Total Bonus Allocated
 * Non-Cash Commodities: Commodities information for non-cash items received through Preferred Meal Systems
Districts should track separately through year; no specific report available from ISBE
 * Department of Defense Fresh Fruits and Vegetables (District should track through year)
- The two commodity programs should be reported on separate lines on the SEFA.
 * Amounts verified for Fresh Fruits and Vegetables cash grant program (ISBE code 4240)
CFDA number: 10.582
18. TOTALS have been calculated for Federal revenue and expenditure amounts.
19. Obligations and Encumbrances are included where appropriate.
20. FINAL STATUS amounts are calculated, where appropriate.
21. Medicaid Fee-for-Service funds and E-Rate reimbursements have not been included on the SEFA.
22. All programs tested (not just Type A programs) are indicated by either an * or (M) on the SEFA.
23. NOTES TO THE SEFA within the AFR Excel workbook (SEFA-2) have been completed.
Including, but not limited to:
24. Basis of Accounting
25. Name of Entity
26. Type of Financial Statements
27. Subrecipient information (Mark "N/A" if not applicable)
 * ARRA funds are listed separately from "regular" Federal awards

SUMMARY OF AUDITOR RESULTS/FINDINGS/CORRECTIVE ACTION PLAN

- 34. Separate finding sheet for each finding on programs (e.g., excess interest earned and unallowable expenditures are two findings and should be reported separately, even if both are on same program).
- 35. Questioned Costs have been calculated where there are questioned costs.
- 36. Questioned Costs are separated by fiscal year and by project.
- 37. Questioned Costs have been calculated for Interest Earned on **Excess Cash on Hand**.
- Should be based on actual amount of interest earned
- 38. A **CORRECTIVE ACTION PLAN** has been completed for each finding.
- Including Finding number, action plan details, projected date of completion, name and title of contact person

**Sesser-Valier Community Unit School District No. 196
21-028-1960-26**

RECONCILIATION OF FEDERAL REVENUES

Annual Financial Report to Schedule of Expenditures of Federal Awards

TOTAL FEDERAL REVENUE IN AFR

Account Summary 7-8, Line 7	Account 4000	\$ 1,291,986
Flow-through Federal Revenues		
Revenues 9-14, Line 112	Account 2200	-
Value of Commodities		
Indirect Cost Info 30, Line 11		20,611
Less: Medicaid Fee-for-Service		
Revenues 9-14, Line 268	Account 4992	(11,411)
AFR TOTAL FEDERAL REVENUES:		\$ 1,301,186

ADJUSTMENTS TO AFR FEDERAL REVENUE AMOUNTS:

Reason for Adjustment:

ADJUSTED AFR FEDERAL REVENUES \$ -

Total Current Year Federal Revenues Reported on SEFA:
Federal Revenues Column D \$ 1,301,186

Adjustments to SEFA Federal Revenues:

Reason for Adjustment:

21-028-1960-26
Sesser-Valier Community Unit School District No. 196
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2010

CFDA Number ² (A)	ISBE Project # (1st 8 digits) or Contract #3 (B)	Receipts/Revenues		Expenditures/Disbursements ⁴		Obligations/ Encumb. (G)	Final Status (H)	Budget (I)
		Year 7/1/08-6/30/09 (C)	Year 7/1/09-6/30/10 (D)	Year 7/1/08-6/30/09 (E)	Year 7/1/09-6/30/10 (F)			
84.010	09-4300-00	181,995	-	168,065	13,930	-	181,995	181,995
84.010	10-4300-00	-	180,995	-	162,406	18,589	180,995	180,995
84.367	09-4932-00	43,500	-	39,679	3,694	-	43,373	43,500
84.367	10-4932-00	127	44,280	-	39,212	5,195	44,407	44,407
84.186	09-4400-00	2,560	345	2,905	-	-	2,905	2,905
84.186	10-4400-00	-	3,015	-	3,015	-	3,015	3,015
84.318	09-4971-00	1,689	-	1,553	136	-	1,689	1,689
84.318	10-4971-00	-	769	-	1,010	528	1,538	1,538
84.389	10-4851-00	-	45,431	-	66,216	-	66,216	85,358
84.394	09-4850-00	866,821	-	296,006	570,815	-	866,821	N/A
84.394	10-4850-00	-	527,904	-	527,904	-	527,904	N/A
84.397	10-4870-00	-	175,758	-	175,758	-	175,758	N/A
		1,096,692	978,497	508,208	1,564,096	24,312	2,096,616	

as defined by OMB Circular A-133.

of this schedule.

decide to include certain nonfederal awards (for example, state awards) in this schedule. If such nonfederal data are presented, nonfederal. The title of the schedule should also be modified to indicate that nonfederal awards are included.

should indicate that the CFDA number is not available and include in the schedule the program's name and, if applicable,

ifying number assigned by the pass-through entity should be included in the schedule.

ds expended in the form of non-cash assistance, the amount of insurance in effect during the year, and loans or loan guarantees schedule or a note to the schedule. Although it is not required, Circular A-133 states that it is preferable to present this information in e addfee presents non-cash assistance in the notes to the schedule, the auditor should be aware that such amounts must

21-028-1960-26
Sesser-Valier Community Unit School District No. 196
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2010

CFDA Number ² (A)	ISBE Project # (1st 8 digits) or Contract #3 (B)	Receipts/Revenues		Expenditure/Disbursements ⁴		Obligations/ Encumb. (G)	Final Status (H)	Budget (I)
		Year 7/1/08-6/30/09 (C)	Year 7/1/09-6/30/10 (D)	Year 7/1/08-6/30/09 (E)	Year 7/1/09-6/30/10 (F)			
84.048	10-4799-00	-	2,000	-	504	-	504	2,000
84.048	10-4799-00	-	2,845	-	10,271	-	10,271	10,271
84.010	10-4399-00	-	2,420	-	2,420	-	2,420	N/A
		-	7,265	-	13,195	-	13,195	
District:								
84.391	10-4857-00	-	93,503	-	93,503	-	93,503	98,971
84.027	10-4699-00	-	1,820	-	1,820	-	1,820	1,820
		1,096,692	1,081,085	508,208	1,672,614	24,312	2,205,134	
Subtotal								

as defined by OMB Circular A-133.

of this schedule.

decide to include certain nonfederal awards (for example, state awards) in this schedule. If such nonfederal data are presented, nonfederal. The title of the schedule should also be modified to indicate that nonfederal awards are included.

should indicate that the CFDA number is not available and include in the schedule the program's name and, if applicable,

identifying number assigned by the pass-through entity should be included in the schedule.

awards expended in the form of non-cash assistance, the amount of insurance in effect during the year, and loans or loan guarantees schedule or a note to the schedule. Although it is not required, Circular A-133 states that it is preferable to present this information in the audit report presents non-cash assistance in the notes to the schedule, the auditor should be aware that such amounts must

Federal Grantor/Pass Program or Cluster T Major Program Desig
U.S. Department of Educ
Passed Through Illinois
Title I - Low Income
Title I - Low Income
Title II - Teacher Quality
Title II - Teacher Quality
Title IV - Safe and Drug
Title IV - Safe and Drug
Technology Enhancing t
Technology Enhancing E
ARRA - Title I - Low Inco
(M) ARRA - GSA - Educa
(M) ARRA - GSA - Educa
(M) ARRA - GSA - Gover
Subtotal

• (M) Program was audited

The accompanying notes

- 1 To meet state or other requirements they should be segregated
- 2 When the CFDA number is not available, other identifying number should be used
- 3 When awards are received during the year, the amount of insurance in effect during the year, and loans or loan guarantees should be included in the schedule
- 4 Circular A-133 requires that information in the schedule (versus the notes) still be included in part III

21-028-1960-26
Sesser-Valier Community Unit School District No. 196
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2010

CFDA Number ² (A)	ISBE Project # (1st 8 digits) or Contract #3 (B)	Receipts/Revenues		Expenditure/Disbursements ⁴		Obligations/ Encumb. (G)	Final Status (H)	Budget (I)
		Year 7/1/08-6/30/09 (C)	Year 7/1/09-6/30/10 (D)	Year 7/1/08-6/30/09 (E)	Year 7/1/09-6/30/10 (F)			
10.555	09-4210-00	94,724	19,297	94,724	19,297	-	114,021	N/A
10.555	10-4210-00	-	100,121	-	100,121	-	100,121	N/A
10.553	09-4220-00	41,652	7,794	41,652	7,794	-	49,446	N/A
10.553	10-4220-00	-	40,471	-	40,471	-	40,471	N/A
10.550	N/A	-	17,820	-	17,820	-	17,820	N/A
10.550	N/A	-	2,791	-	2,791	-	2,791	N/A
		136,376	188,294	136,376	188,294	-	324,670	

as defined by OMB Circular A-133.

of this schedule.

decide to include certain nonfederal awards (for example, state awards) in this schedule. If such nonfederal data are presented, as nonfederal. The title of the schedule should also be modified to indicate that nonfederal awards are included.

see should indicate that the CFDA number is not available and include in the schedule the program's name and, if applicable,

identifying number assigned by the pass-through entity should be included in the schedule.

ards expended in the form of non-cash assistance, the amount of insurance in effect during the year, and loans or loan guarantees schedule or a note to the schedule. Although it is not required, Circular A-133 states that it is preferable to present this information in the auditor presents non-cash assistance in the notes to the schedule, the auditor should be aware that such amounts must

Federal Grantor/Pass
 Program or Cluster 1
 Major Program Design
 Passed Through Franklin
 Education:
 Carl Perkins - Voca Tut
 Carl Perkins - Expense

Title I - Respro
 Subtotal

Passed Through Franklin-
 ARRA - IDEA Part B Flo
 Passed Through SIU Edw
 IDEA Part B - Aspire Gra

Total U.S. Depa

• (M) Program was aud

The accompanying no

To meet state or other r
 they should be segregat
 When the CFDA numbe
 other identifying number
 When awards are receiv
 Circular A-133 requires
 outstanding at year end
 the schedule (versus the
 still be included in part III

21-028-1960-26
Sesser-Valier Community Unit School District No. 196
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2010

	CFDA Number ² (A)	ISBE Project # (1st 8 digits) or Contract #3 (B)	Receipts/Revenues		Expenditure/Disbursements ⁴		Obligations/ Encumb. (G)	Final Status (H)	Budget (I)
			Year 7/1/08-6/30/09 (C)	Year 7/1/09-6/30/10 (D)	Year 7/1/08-6/30/09 (E)	Year 7/1/09-6/30/10 (F)			
and Family									
	93.778	09-4991-00	18,843	19,774	18,843	19,774	38,617	N/A	
	93.778	10-4991-00	-	12,033	-	12,033	12,033	N/A	
Services			18,843	31,807	18,843	31,807	50,650		
			1,251,911	1,301,186	663,427	1,892,715	24,312	2,580,454	

is defined by OMB Circular A-133.

of this schedule.

decide to include certain nonfederal awards (for example, state awards) in this schedule. If such nonfederal data are presented, nonfederal. The title of the schedule should also be modified to indicate that nonfederal awards are included. should indicate that the CFDA number is not available and include in the schedule the program's name and, if applicable,

identifying number assigned by the pass-through entity should be included in the schedule.

awards expended in the form of non-cash assistance, the amount of insurance in effect during the year, and loans or loan guarantees schedule or a note to the schedule. Although it is not required, Circular A-133 states that it is preferable to present this information in e auditee presents non-cash assistance in the notes to the schedule, the auditor should be aware that such amounts must

Federal Grantor/Pass Program or Cluster Title	Major Program Designation	U.S. Department of Agriculture	Passed Through Illinois	Federal School Lunch	Federal School Lunch	Federal School Breakfast	Federal School Breakfast	Commodities - (Non-Cash)	Dept. of Defense - Fresh	Total U.S. Department of Defense
---	---------------------------	--------------------------------	-------------------------	----------------------	----------------------	--------------------------	--------------------------	--------------------------	--------------------------	----------------------------------

• (M) Program was audited

The accompanying notes

- 1 To meet state or other requirements they should be segregated
- 2 When the CFDA number is not available, other identifying number should be used
- 3 When awards are received, they should be included in the schedule
- 4 Circular A-133 requires that information outstanding at year end be presented in the schedule (versus the schedule) and still be included in part II

Sesser-Valier Community Unit School District No. 196
21-028-1960-26
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2010

SECTION I - SUMMARY OF AUDITOR'S RESULTS

FINANCIAL STATEMENTS

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

INTERNAL CONTROL OVER FINANCIAL REPORTING:

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

FEDERAL AWARDS

INTERNAL CONTROL OVER MAJOR PROGRAMS:

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

Type of auditor's report issued on compliance for major programs: Unqualified
(Unqualified, Qualified, Adverse, Disclaimer⁷)

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

IDENTIFICATION OF MAJOR PROGRAMS:⁸

CFDA NUMBER(S) ⁹	NAME OF FEDERAL PROGRAM or CLUSTER ¹⁰
84.394	ARRA - GSA - Education Stabilizaiton Fund
84.397	ARRA - GSA - Government Stabilizaiton Fund

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

⁹ When the CFDA number is not available, include other identifying number, if applicable.
¹⁰ The name of the federal program or cluster should be the same as that listed in the SEFA. For clusters, auditors are only required to list the name of the cluster.

Sesser-Valier Community Unit School District No. 196
21-028-1960-26
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2010

SECTION II - FINANCIAL STATEMENT FINDINGS

1. FINDING NUMBER:¹¹ _____ **2. THIS FINDING IS:** New Repeat from Prior Year?
Year originally reported? _____

3. Criteria or specific requirement
N/A - No Findings

4. Condition

5. Context¹²

6. Effect

7. Cause

8. Recommendation

9. Management's response¹³

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

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

Sesser-Valier Community Unit School District No. 196
21-028-1960-26
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2010

SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

1. FINDING NUMBER:¹⁴ _____ 2. THIS FINDING IS: New Repeat from Prior year?
Year originally reported? _____

3. Federal Program Name and Year: _____

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

6. Passed Through: _____

7. Federal Agency: _____

8. Criteria or specific requirement (including statutory, regulatory, or other citation)
N/A - No Findings

9. Condition¹⁵ _____

10. Questioned Costs¹⁶ _____

11. Context¹⁷ _____

12. Effect _____

13. Cause _____

14. Recommendation _____

- ¹⁴ See footnote 11.
- ¹⁵ Include facts that support the deficiency identified on the audit finding.
- ¹⁶ Identify questioned costs as required by sections 510(a)(3) and 510 (a) (4) of Circular A-133.
- ¹⁷ See footnote 12.

Sesser-Valier Community Unit School District No. 196
21-028-1960-26
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS¹⁹
Year Ending June 30, 2010

Finding Number

Condition

Current Status²⁰

[If there are no prior year audit findings, please submit schedule and indicate NONE]

None

- An explanation if the corrective action taken was significantly different from that previously reported or in the management decision received from the pass-through entity.

Sesser-Valier Community Unit School District No. 196
21-028-1960-26
CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS²¹
Year Ending June 30, 2010

Corrective Action Plan

Finding No.: _____

Condition:
N/A - None

Plan:

Anticipated Date of Completion:

Name of Contact Person: [person responsible for implementation]

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

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

GLASS AND SHUFFETT, LTD.

Members:
American Institute of
Certified Public Accountants
Illinois Society of
Certified Public Accountants

Certified Public Accountants
1819 West McCord
P.O. Box 489
Centralia, Illinois 62801
(618) 532-5683
FAX (618) 532-5684

Associate Office
961 Fairfax
P.O. Box 322
Carlyle, Illinois 62231
618-594-4737

Members of the Board of Education
Sesser-Valier Community Unit School
District No. 196
Sesser, IL 62884

September 13, 2010

We have audited the individual fund and account group financial statements of Sesser-Valier Community Unit School District No. 196 for the year ended June 30, 2010 and have issued our report thereon dated September 13, 2010. Professional standards require that we provide you with the following information related to our audit.

Our Responsibility under U.S. Generally Accepted Auditing Standards

As stated in our engagement letter dated October 15, 2008, our responsibility, as described by professional standards, is to express an opinion about whether the financial statements prepared by management with your oversight are fairly presented, in all material respects, in conformity with the cash basis of accounting, a comprehensive basis of accounting other than U.S. generally accepted accounting principles, in accordance with regulatory reporting requirements established by the Illinois State Board of Education. Our audit of the financial statements does not relieve you or management of your responsibilities.

As part of our audit, we considered the internal control of Sesser-Valier Community Unit School District No. 196. Such considerations were solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control.

We are responsible for communicating significant matters related to the audit that are, in our professional judgment, relevant to your responsibilities in overseeing the financial reporting process. However, we are not required to design procedures specifically to identify such matters.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by Sesser-Valier Community Unit School District No. 196 are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during fiscal year 2010. We noted no transactions entered into by the District during the year for which there is lack of authoritative guidance or consensus. All significant transactions

Management's estimate of accumulated depreciation and current period depreciation expense is based on estimated useful lives of the assets. We evaluated the key factors and assumptions used to develop the depreciation charge (used in determining the per capita tuition charge only) in determining that it is reasonable in relation to the financial statements taken as a whole.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements. In addition, none of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, to the financial statements taken as a whole.

Disagreements with Management

For the purpose of this letter, professional standards define a disagreement with the management as a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated September 13, 2010.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the District's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the governmental unit's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

This information is intended solely for the use of the Board of Education and management of Sesser-Valier Community Unit School District No. 196 and is not intended to be and should not be used by anyone other than these specified parties.

Respectfully submitted,

-Glass and Shuffett, sld