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

[x] School District
[ ] Joint Agreement

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

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

School District/Joint Agreement Information

(See instructions on inside of this page.)

School District/Joint Agreement Number: **56-099-201U-26**

County Name: **Will**

Name of School District/Joint Agreement: **Crete Monee SD 201U**

Address: **1500 Sangamon Street**

City: **Crete**

Email Address:

Zip Code: **60417**

Accounting Basis:

[ ] CASH
[x] ACCRUAL

Filing Status:

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

A-133 Single Audit Status:

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

Certified Public Accountant Information

Name of Auditing Firm: **Legacy Professionals LLP**

Name of Audit Supervisor: **Louise King**

Signature of Audit Supervisor :

Address: **30 North LaSalle Street Suite 4200**

City: **Chicago** State: **IL** Zip Code: **60602**

Phone Number: **773-374-1177** Fax Number: **219-836-2012**

IL Registration Number: **066-003925**

Email Adress: lking@legacycpas.com

[ ] Reviewed by District Superintendent/Administrator

District Superintendent/Administrator Name (Type or Print): **John Rodgers**
Email Address:
Telephone: **708-367-8300** Fax Number: **708-672-2698**
Signature & Date:

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

Township Treasurer Name (type or print) **N/A**
Email Address:
Telephone: Fax Number:
Signature & Date:

[ ] Reviewed by Regional Superintendent

Regional Superintendent Name (Type or Print): **Jennifer Bertino-Tarrant**
Email Address:
Telephone: **815-740-8360** Fax Number: **815-740-4788**
Signature & Date:

* Based upon the Illinois Program Accounting Manual for Local Education Agencies.

ISBE Form SD50-35/JA50-60 (5/1/07)

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INSTRUCTIONS/REQUIREMENTS
For School Districts/Joint Agreements

1. All schedules must be completed for School Districts. Note: Joint Agreements must complete only applicable schedules. See the Audit Checklist/Balancing Schedule for Joint Agreements.
2. Round all amounts to the nearest dollar. **Do not enter cents.**
3. Proper coding and reference to the Chart of Accounts (Illinois Program Accounting Manual for Local Education Agencies) eliminates the necessity for adding lines. Reports submitted with lines added and/or inconsistent rounding are unacceptable and will be sent back to the auditor preparing the report.
4. Any problems detected by the **Audit Checklist/Balancing Schedule** must be resolved prior to submitting this report.
5. **Submitting By CD or Floppy Disk**
   If submitting the Annual Financial Report (AFR) on a CD or floppy disk, forward two CDs/disks, the original and one paper copy of a) the AFR cover page through page 8; b) opinion letters; c) any required compliance letters; d) any required financial notes and explanations; and e) the Annual Federal Compliance Report (A-133, if applicable) to the Regional Superintendent by October 15, for approval and certification. Check the box on the cover page if submitting via CD/floppy disk.
   Note: Please submit AFR attachments through the Attachment Manager, CD or floppy disk in lieu of paper.

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

   Submitting via the Internet
   If submitting the AFR electronically using the ISBE Attachment Manager see cover page for link. In addition, forward the original and one paper copy of :
   a) the AFR cover page through page 8;
   b) the opinion letters;
   c) any required compliance letters;
   d) any required financial notes and explanations; and
   e) the Annual Federal Compliance Report (A-133, if applicable) to the Regional Superintendent by October 15, for approval and certification.
   Check the box on the cover page if submitting via the Internet.
   Note: AFR attachments may be filed electronically as Microsoft Word (.doc), Excel (*.xls), Word Perfect (*.wpd) or Adobe (*.pdf) and inserted within tab "Opinions & Notes". For instructions see "Opinions & Notes" tab.

   The Regional Superintendent will forward the original AFR (Cover through page 8), with signatures, one copy of opinion letters, compliance letters, financial notes and Annual Federal Compliance Report (A-133, if applicable) to the Illinois State Board of Education by November 15.
6. Yellow Book, CPE, and Peer Review requirements must be met if the Auditor issues an opinion stating "Governmental Accounting Standards" were utilized.
7. The Schedule of Tort Immunity Expenditure, page 25: The Audit/AFR shows the entity complied with the provisions set forth in 745 ILCS 10/9-103 (a-5) and 745 ILCS 10/9-107.

Page 2

AUDITOR'S QUESTIONNAIRE

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

N/A	Yes	No	
	X		**1. Were all Student Activity Funds, Imprest Funds, and all other funds maintained by the district audited? If no, explain.**
			2. Did your review and testing of State and Local Programs confirm, in accordance with applicable law, that:
	X		**a.** Bonds were executed in appropriate amounts on all custodians of funds? (School Code, Sections 8-2, 10-20.19, and 19-6)
X			**b.** All interfund loans were authorized, disclosed and repaid? (School Code, Sections 10-22.33 and 20-4)
	X		**c.** All permanent transfers were authorized and disclosed? (School Code, Sections 10-22.14, 10-22.44, 17-2.2a, 17-2.2c, 17-2A, 19-4, 20-5, 20-8 and 20-9)
	X		**d.** Corporate Personal Property Replacement Tax (CPPRT) moneys were deposited and liens satisfied? (30 ILCS 115/12)
X			**e.** Tax Anticipation Warrants were issued and retired? (School Code, Section 17-16 and 30 ILCS 305/2)
X			**f.** Tax Anticipation Notes were issued and retired? (50 ILCS 420/1*et seq*.)
X			**g.** State Aid Anticipation Certificates were issued and retired? (School Code, Section 18-18)
	X		**h.** General Obligation Bonds were issued within statutory limits? (School Code, Section 19-1 and 30 ILCS 350/1*et seq.*)
	X		**i.** Investments owned, deposits made, and interest earned were in the name of the district, authorized by the Board, properly segregated, and invested? (30 ILCS 235/1 et seq. and 30 ILCS 225/1)
	X		**j.** All restricted funds, including Tort Immunity, were properly segregated in the accounting records and used only for restricted purposes.
	X		**k.** All board members, administrators, certified business officials, and other qualifying district personnel filed an economic interest statement with the County Clerk? (5 ILCS 420/4A-101 et seq.)
	X		**l.** The district complied with the applicable provisions of the bidding law? (School Code, Section 10-20.21)
	X		**m.** The budget and accounting records correspond with the "Illinois Program Accounting Manual for Local Education Agencies"?

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

- [ ] **a.** Missing or inadequate fixed asset records
- [ ] **b.** Lack of internal control
- [ ] **c.** Regulatory basis
- [ ] **d.** Other reasons (If "Yes", explain)

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

SCHOOL DISTRICT FINANCIAL DATA QUESTIONNAIRE

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

Yes	No	
	X	5. Has the district issued school or teacher orders for wages? (School Code, Sections 8-16, 32-7.2, 34-76)
	X	6. Has the district issued tax anticipation warrants or notes in anticipation of a second year's taxes when warrants or notes for current year taxes are still outstanding?
	X	7. Has the district issued short-term debt against two future revenue sources, such as, but not limited to, tax anticipation warrants and general state aid certificates or tax anticipation warrants and revenue anticipation notes
	X	8. Has the district shown an excess of expenditures/other financing uses over revenues/other financing sources and beginning fund balances for the aggregate totals of the Educational, Operations & Maintenance, Transportation, and Working Cash funds fo two consecutive years?
X		9. Has the district made payments in addition to regular salaries and wages that included compensation for unused sick and/or vacation days through an annual salary enhancement'
X		10. Is this district subject to the Property Tax Extension Limitation Law? If Yes, enter the effective date: October 1, 1991 *Enter (MM/DD/YY)*

COMMENTS APPLICABLE TO THE AUDITOR'S QUESTIONNAIRE

ID: 56-099-201U-26
Name: Crete Monee SD 201U

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FINANCIAL PROFILE INFORMATION

Required to be completed for School Districts only.

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

Tax Year 2006 Equalized Assessed Valuation (EAV): 667,998,328

	Educational		Operations & Maintenance		Transportation		Combined Total	Working Cash
Rate(s):	0.03173	+	0.00509	+	0.00187	=	0.03869	0.00045

B. Results of Operations *

Receipts/Revenues	Disbursements/ Expenditures	Excess/ (Deficiency)	Fund Balance
46,410,789	43,923,460	2,487,329	14,033,744

* The numbers shown are the sum of entries on Pages 7 & 8, lines 5, 13, 16, and 46 for the Educational, Operations & Maintenance, Transportation and Working Cash Funds.

C. Short-Term Debt **

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

Other		Total
	=	0

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

D. Long-Term Debt

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

	a. 6.9% for elementary and high school districts,	92,183,769
X	b. 13.8% for unit districts.	

Long-Term Debt Outstanding:

	Acct	
c. Bond Principal: ……..……..	501	92,280,723
d. TO/Employee Orders: ……..	409	0
e. Other Long-Term Debt: ……	599	15,183,956
f. Total Long-Term Debt Outstanding:…….		107,464,679

E. Material Impact on Financial Position

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

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

Comments:

ID: 56-099-201U-26
Name: Crete Monee SD 201U

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ESTIMATED FINANCIAL PROFILE SUMMARY

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

District Name: Crete Monee SD 201U
District Code: 56-099-201U-26
County Name: Will

1. Fund Balance to Revenue Ratio:		**Total**	**Ratio**	**Score**	4
Total Sum of Fund Balance Page 8, line 46:	Funds 10, 20, 40, 70 + (50 if negative)	14,033,744.00	0.302	**Weight**	0.35
Total Sum of Revenues Page 7, Line 5:	Funds 10, 20, 40, & 70	46,410,789.00		**Value**	1.40
2. Expenditures to Revenue Ratio:		**Total**	**Ratio**	**Score**	4
Total Sum of Expenditures Page 7, Line 13:	Funds 10, 20 & 40	43,923,460.00	0.946	**Adjustment**	0
Total Sum of Revenues Page 7, Line 5:	Funds 10, 20, 40 & 70	46,410,789.00		**Weight**	0.35
Possible Adjustment:			0	**Value**	1.40
3. Days Cash on Hand:		**Total**	**Days**	**Score**	3
Page 5, Line 1 and Line 11	Funds 10, 20 40 & 70	15,144,551.00	124.12	**Weight**	0.10
Page 7, Line 13	Funds 10, 20, 40 divided by 360	122,009.61		**Value**	0.30
4. Percent of Short-Term Borrowing Maximum Remaining:		**Total**	**Percent**	**Score**	4
Page 5, Line 27	Amount Borrowed: Funds 10, 20 & 40	0.00	100.00	**Weight**	0.10
Page 3, Section A	(.85 x Equalized Assessed Valuation) x (Sum of Combined Tax Rates)	21,968,127.01		**Value**	0.40
5. Percent of Long-Term Debt Margin Remaining:		**Total**	**Percent**	**Score**	1
Page 3, Section D	Total Outstanding Long-Term Debt	107,464,679.00	(16.57)	**Weight**	0.10
Page 3, Section D	Total Long-Term Debt Allowed	92,183,769.26		**Value**	0.10

Total Profile Score = 3.60 *

2007 SD Financial Profile Designation: RECOGNITION

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

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

Page 5

ASSETS	Acct. #	(10) Educational	(20) Operations & Maintenance	(30) Bond & Interest	(40) Transportation	(50) Municipal Retirement/Social Security	(60) Site & Construction/ Capital Improvement	(70) Working Cash	(80) Rent	(90) Fire Prevention & Safety
CURRENT ASSETS (100)										
1. Cash (Accounts 101 through 105) [1]		1,136,507	6,615	4,355	27,063	17,103	22,486	38,628	0	4,345
2. Other Accrued Assets (Accrual only) (Describe & Itemize) 2										
3. Taxes Receivable (Accrual only)	110	10,372,465	1,643,233	2,727,191	603,205	486,577	0	145,074	0	150,882
4. Accounts Receivable (Accrual only)	120	1,023,026			0		80,332			
5. Loan to Educational Fund	151									
6. Loan to Operations & Maintenance Fund	152									
7. Loan to Transportation Fund	153									
8. Loan to Fire Prevention & Safety Fund	154									
9. Loan to Other Funds	155									
10. Inventory	170									
11. Investments	180	7,819,240	524,731	2,589,118	1,115,502	836,938	13,883,119	4,476,265		851,758
12. Other Current Assets (Describe & Itemize)	199	78,400	102,070			0				
13. TOTAL CURRENT ASSETS		20,429,638	2,276,649	5,320,664	1,745,770	1,340,618	13,985,937	4,659,967	0	1,006,985
CAPITAL ASSETS (200)										
14. Land	201									
15. Buildings	202									
16. Improvements Other than Buildings	203									
17. Equipment Other than Transportation/Food Service	204									
18. Construction in Progress	205									
19. Transportation Equipment	206									
20. Food Services Equipment	207									
21. Amount Available in Debt Service Funds	304									
22. Amount to be Provided for Payment of Bonds	305									
23. Amount to be Provided for Payment of Long-Term Debt - Other	306									
24. TOTAL CAPITAL ASSETS										
LIABILITIES										
CURRENT LIABILITIES (400)										
25. Accrued Liabilities (Accrual Only) 3		2,638,567	107,654	0	142,612	0	6,840,063			108,480
26. Corp. Personal Prop. Repl. Tax Anticipation Notes Payable	406	0	0	0	0	0			0	0
27. Tax Anticipation Warrants Payable	407	0	0	0	0	0				0
28. Tax Anticipation Notes Payable	408	0	0	0	0	0				0
29. Teachers'/Employees' Orders Payable	409	0	0		0					
30. State Aid Anticipation Certificates Payable	410	0	0	0	0	0			0	
31. Loan from Educational Fund	431		0		0					0
32. Loan from Operations & Maintenance Fund	432	0			0					0
33. Loan from Transportation Fund	433	0	0							0
34. Loan from Working Cash Fund	434	0	0	0	0	0	0		0	0
35. Payroll Deductions Payable	450	462,095	0		0	0	0			0
36. Deferred Revenue (Accrual Only)	474	9,530,065	1,509,778	2,505,701	554,216	447,061	0	133,293	0	138,628
37. Due to Activity Fund Organizations	480									
38. Other Current Liabilities (Describe & Itemize)	499	0	0	0	0	0	0	0	0	0
LONG-TERM LIABILITIES (500)										
39. Bonds Payable	501									
40. Other Long-Term Liabilities	599	0	0	0	0	0	0		0	0
41. TOTAL LIABILITIES		12,630,727	1,617,432	2,505,701	696,828	447,061	6,840,063	133,293	0	247,108
42. Reserved Fund Balance	703	0	0	0	0	0	0	0	0	0
43. Unreserved Fund Balance	704	7,798,911	659,217	2,814,963	1,048,942	893,557	7,145,874	4,526,674	0	759,877
44. Investments in General Fixed Assets	705									
45. TOTAL LIABILITIES & FUND BALANCE		20,429,638	2,276,649	5,320,664	1,745,770	1,340,618	13,985,937	4,659,967	0	1,006,985

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

Page 6

ASSETS	Acct. #	Agency Fund	Account Groups: General Fixed Assets	Account Groups: General Long-Term Debt
CURRENT ASSETS (100)				
1. Cash (Accounts 101 through 105) [1]		255,036		
2. Other Accrued Assets (Accrual only) (Describe & Itemize) 2				
3. Taxes Receivable (Accrual only)	110			
4. Accounts Receivable (Accrual only)	120			
5. Loan to Educational Fund	151			
6. Loan to Operations & Maintenance Fund	152			
7. Loan to Transportation Fund	153			
8. Loan to Fire Prevention & Safety Fund	154			
9. Loan to Other Funds	155			
10. Inventory	170			
11. Investments	180	0		
12. Other Current Assets (Describe & Itemize)	199			
13. TOTAL CURRENT ASSETS		255,036		
CAPITAL ASSETS (200)				
14. Land	201		2,491,235	
15. Buildings	202		41,923,893	
16. Improvements Other than Buildings	203		2,683,860	
17. Equipment Other than Transportation/Food Service	204		820,124	
18. Construction in Progress	205		41,036,109	
19. Transportation Equipment	206		0	
20. Food Services Equipment	207		342,400	
21. Amount Available in Debt Service Funds	304			2,814,963
22. Amount to be Provided for Payment of Bonds	305			89,465,760
23. Amount to be Provided for Payment of Long-Term Debt - Other	306			15,183,956
24. TOTAL CAPITAL ASSETS			89,297,621	107,464,679
LIABILITIES				
CURRENT LIABILITIES (400)				
25. Accrued Liabilities (Accrual Only) 3				
26. Corp. Personal Prop. Repl. Tax Anticipation Notes Payable	406			
27. Tax Anticipation Warrants Payable	407			
28. Tax Anticipation Notes Payable	408			
29. Teachers'/Employees' Orders Payable	409			
30. State Aid Anticipation Certificates Payable	410			
31. Loan from Educational Fund	431			
32. Loan from Operations & Maintenance Fund	432			
33. Loan from Transportation Fund	433			
34. Loan from Working Cash Fund	434			
35. Payroll Deductions Payable	450			
36. Deferred Revenue (Accrual Only)	474			
37. Due to Activity Fund Organizations	480	255,036		
38. Other Current Liabilities (Describe & Itemize)	499	0		
LONG-TERM LIABILITIES (500)				
39. Bonds Payable	501			92,280,723
40. Other Long-Term Liabilities	599			15,183,956
41. TOTAL LIABILITIES		255,036		107,464,679
42. Reserved Fund Balance	703			
43. Unreserved Fund Balance	704			
44. Investments in General Fixed Assets	705		89,297,621	
45. TOTAL LIABILITIES & FUND BALANCE		255,036	89,297,621	107,464,679

BASIC FINANCIAL STATEMENT

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

ALL FUNDS - FOR THE YEAR ENDING JUNE 30, 2007

Page 7

Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Bond & Interest	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Site & Construction/ Capital Improvement	(70) Working Cash	(80) Rent	(90) Fire Prevention & Safety
RECEIPTS/REVENUES										
1. Local Sources	**1000**	23,398,497	3,321,320	5,388,232	1,248,333	1,084,193	2,302,231	401,719	0	201,265
2. Flow-Through Receipts/Revenues from One LEA to Another LEA	**2000**	0	0		0	0				
3. State Sources	**3000**	11,423,424	400,000	0	2,852,206	0	0	0	0	0
4. Federal Sources	**4000**	3,365,290	0	0	0	0	0	0	0	0
5. Total Direct Receipts/Revenues		38,187,211	3,721,320	5,388,232	4,100,539	1,084,193	2,302,231	401,719	0	201,265
6. *Receipts/Revenues for "On Behalf" Payments* [4]	3998	1,934,556								0
7. Total Receipts/Revenues		40,121,767	3,721,320	5,388,232	4,100,539	1,084,193	2,302,231	401,719	0	201,265
DISBURSEMENTS/EXPENDITURES										
8. Instruction	**1000**	20,298,933				344,545				
9. Support Services	**2000**	12,911,203	3,575,049		3,935,673	767,562	39,808,324			348,323
10. Community Services	**3000**	25,193	0		0	88				
11. Nonprogrammed Charges	**4000**	3,177,409	0	0	0	0	0			0
12. Debt Service	**5000**	0	0	5,273,230	0	0			0	0
13. Total Direct Disbursements/Expenditures		36,412,738	3,575,049	5,273,230	3,935,673	1,112,195	39,808,324		0	348,323
14. *Disbursements/Expenditures for "On Behalf" Payments* [4]	4180	1,934,556	0	0	0	0	0		0	0
15. Total Disbursements/Expenditures		38,347,294	3,575,049	5,273,230	3,935,673	1,112,195	39,808,324		0	348,323
16. Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures [5]		1,774,473	146,271	115,002	164,866	(28,002)	(37,506,093)	401,719	0	(147,058)
OTHER FINANCING SOURCES (USES)										
OTHER FINANCING SOURCES (7000)										
TRANFER FROM OTHER FUNDS (7100)										
17. Permanent Transfer from Working Cash Fund - Abolishment (Sec. 20-8)	7110	0								
18. Permanent Transfer from Working Cash Fund - Interest (Sec. 20-5)	7120	43,319								
19. Permanent Transfer (Sec. 17-2A)	7130									
20. Permanent Transfer of Interest (Sec. 10-22.44)	7140	17,415						1,686,126		
21. Permanent Transfer from Site & Construction/Capital Improvement Fund (Sec. 10-22.14)	7150									
22. Perm. Transfer of Excess Accumulated Fire Prev. & Safety Tax Proceeds & Int. Earnings (Sec. 17-2.11) [6]	7160									
23. Perm. Transfer of Excess Accumulated Fire Prev. & Safety Bond Proceeds and Int. Earnings (Sec. 10-22.14) [6]	7170									
24. Permanent Transfer from Working Cash Fund - Abatement (Sec. 20-9)	7180		500,000							
SALE OF BONDS (7200)										
25. Principal on Bonds Sold (Amount of Original Issue)	7210									
26. Premium on Bonds Sold	7220									
27. Accrued Interest on Bonds Sold	7230									
28. Sale or Compensation for Fixed Assets [7] (Section 2-3.12 &17-2.11)	7300									
29. School Technology Revolving Loan Program (STRLP)	7500									
30. Other Sources (Describe & Itemize)	7900									
31. Total Other Financing Sources		60,734	500,000	0	0	0	0	1,686,126	0	0
OTHER FINANCING USES (8000)										
TRANSFER TO OTHER FUNDS (8100)										
32. Permanent Transfer from Working Cash Fund-Abolishment (Sec. 20-8)	8110									

BASIC FINANCIAL STATEMENT

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

ALL FUNDS - FOR THE YEAR ENDING JUNE 30, 2007

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	Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Bond & Interest	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Site & Construction/ Capital Improvement	(70) Working Cash	(80) Rent	(90) Fire Prevention & Safety
33.	Permanent Transfer from Working Cash Fund - Interest (Sec. 20-5)	8120							43,319		
34.	Permanent Transfer (Sec. 17-2A)	8130									
35.	Permanent Transfer of Interest (Sec. 10-22.44)	8140						1,703,541			
36.	Permanent Transfer from Site & Construction/Capital Improvement Fund (Sec. 10-22.14)	8150						0			
37.	Permanent Transfer of Excess Accumulated Fire Prev. & Safety Tax Proceeds & Interest Earnings (Sec. 17-2.11)	8160									0
38.	Permanent Transfer of Excess Accumulated Fire Prev. & Safety Bond Proceeds and Interest Earnings (Sec. 10-22.14)	8170									0
39.	Permanent Transfer of Working Cash Fund-Abatement (Sec. 20-9)	8180							500,000		
40.	Other Uses (Describe & Itemize)	8190									
41.	**Total Other Financing Uses**		0	0	0	0	0	1,703,541	543,319	0	0
42.	**Total Other Financing Sources and (Uses)** [8]		60,734	500,000	0	0	0	(1,703,541)	1,142,807	0	0
43.	Excess of Receipts/Revenues and Other Financing Sources (Over/Under) Expenditures/Disbursements and Other Financing Uses		1,835,207	646,271	115,002	164,866	(28,002)	(39,209,634)	1,544,526	0	(147,058)
44.	**Fund Balances - July 1, 2006**		5,963,704	12,946	2,699,961	884,076	921,559	46,355,508	2,982,148	0	906,935
45.	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)										
46.	**Fund Balances - June 30, 2007**		7,798,911	659,217	2,814,963	1,048,942	893,557	7,145,874	4,526,674	0	759,877

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

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Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Bond & Interest	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Site & Construction/ Capital Improvement	(70) Working Cash	(80) Rent	(90) Fire Prevention & Safety
RECEIPTS/REVENUES FROM LOCAL SOURCES	**1000**									
AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY										
1. General Levy[9]	1110	20,205,405	3,238,763	5,326,543	1,188,737	419,099	0	232,476	0	160,167
2. Tort Immunity Levy	1120	0	0	0	0					
3. Leasing Levy[10]	1130	0	0							
4. Special Education Levy	1140	238,174	0		0	0				
5. Social Security/Medicare Only Levy	1150					545,977				
6. Area Vocational Construction Levy	1160		0	0						
7. Summer School Levy	1170	0								
8. Other Tax Levies (Describe & Itemize)	1190	0	0	0	0	0	0	0	0	0
9. Total Ad Valorem Taxes Levied By LEA		20,443,579	3,238,763	5,326,543	1,188,737	965,076	0	232,476	0	160,167
PAYMENTS IN LIEU OF TAXES										
10. Mobile Home Privilege Tax	1210	91,771	0	0	0	0	0	0	0	0
11. Payments from Local Housing Authorities	1220	0	0	0	0	0	0	0	0	0
12. Corporate Personal Property Replacement Taxes[11]	1230	1,090,306	0	0	0	74,828	0	0	0	0
13. Other Payments in Lieu of Taxes	1290	4,992	0	0	0	0	0	0	0	0
14. Total Payments in Lieu of Taxes		1,187,069	0	0	0	74,828	0	0	0	0
TUITION										
15. Regular Tuition from Pupils or Parents	1311	31,079								
16. Regular Tuition from Other LEAs	1312	0								
17. Regular Tuition from Other Sources	1313	0								
18. Summer School Tuition from Pupils or Parents	1321	15,911								
19. Summer School Tuition from Other LEAs	1322	0								
20. Summer School Tuition from Other Sources	1323	0								
21. Vocational Tuition from Pupils or Parents	1331	0								
22. Vocational Tuition from Other LEAs	1332	0								
23. Vocational Tuition from Other Sources	1333	0								
24. Special Education Tuition from Pupils or Parents	1341	0								
25. Special Education Tuition from Other LEAs	1342	0								
26. Special Education Tuition from Other Sources	1343	0								
27. Adult Tuition from Pupils or Parents	1351	0								
28. Adult Tuition from Other LEAs	1352	0								
29. Adult Tuition from Other Sources	1353	0								
30. Total Tuition		46,990								
TRANSPORTATION FEES										
31. Regular Transportation Fees from Pupils or Parents	1411				700					
32. Regular Transportation Fees from Other LEAs	1412				0					
33. Regular Transportation Fees from Private Sources	1413				0					
34. Regular Transportation Fees from Co-curricular Activities	1415				0					
35. Summer School Transportation Fees from Pupils or Parents	1421				0					
36. Summer School Transportation Fees from Other LEAs	1422				0					
37. Summer School Transportation Fees from Other Sources	1423				0					
38. Vocational Transportation Fees from Pupils or Parents	1431				0					
39. Vocational Transportation Fees from Other LEAs	1432				0					
40. Vocational Transportation Fees from Other Sources	1433				0					
41. Special Ed. Transportation Fees from Pupils or Parents	1441				0					
42. Special Ed. Transportation Fees from Other LEAs	1442				0					
43. Special Ed. Transportation Fees from Other Sources	1443				0					
44. Adult Transportation Fees from Pupils or Parents	1451				0					
45. Adult Transportation Fees from Other LEAs	1452				0					
46. Adult Transportation Fees from Other Sources	1453				0					
47. Total Transportation Fees					700					

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

Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Bond & Interest	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Site & Construction/ Capital Improvement	(70) Working Cash	(80) Rent	(90) Fire Prevention & Safety
EARNINGS ON INVESTMENTS										
48. Interest on Investments	1510	325,607	21,589	61,689	58,856	44,289	2,107,476	169,243	0	41,098
49. Gain or Loss on Sale of Investments	1520	0	0	0	0	0	0	0	0	0
50. Total Earnings on Investments		325,607	21,589	61,689	58,856	44,289	2,107,476	169,243	0	41,098
FOOD SERVICE										
51. Sales to Pupils - Lunch	1611	397,232								
52. Sales to Pupils - Breakfast	1612	17,688								
53. Sales to Pupils - A la Carte	1613	403,278								
54. Sales to Pupils - Other	1614	11,206								
55. Sales to Adults	1620	37,539								
56. Other Food Service	1690	39,371								
57. Total Food Service		906,314								
PUPIL ACTIVITIES										
58. Admissions - Athletic	1711	10,344	0							
59. Admissions - Other (Describe & Itemize)	1719	0	0							
60. Fees	1720	67,818	0							
61. Book Store Sales	1730	0	0							
62. Other Pupil Activity Revenue (Describe & Itemize)	1790	0	0							
63. Total Pupil Activities		78,162	0							
TEXTBOOKS										
64. Rentals - Regular Textbooks	1811	311,653								
65. Rentals - Summer School Textbooks	1812	0								
66. Rentals - Adult/Continuing Education Textbooks	1813	0								
67. Rentals - Other (Describe & Itemize)	1819	0								
68. Sales - Regular Textbooks	1821	0								
69. Sales - Summer School Textbooks	1822	0								
70. Sales - Adult/Continuing Education Textbooks	1823	0								
71. Sales - Other (Describe & Itemize)	1829	0								
72. Other (Describe & Itemize)	1890	0								
73. Total Textbooks		311,653								
OTHER REVENUE FROM LOCAL SOURCES										
74. Rentals	1910	0	30,000							
75. Contributions and Donations from Private Sources	1920	11,299	0	0	0	0	144,786	0	0	0
76. Services Provided Other LEAs	1940	28,830	0		0					
77. Refund of Prior Years' Expenditures	1950	10,888	0	0	40	0	156		0	0
78. Payment from Other LEAs	1991	0	0	0	0		0			
79. Sale of Vocational Projects	1992	0								
80. Local Fees	1993	0								
81. Other (Describe & Itemize)	1999	48,106	30,968	0	0	0	49,813	0	0	0
82. Total Other Revenue from Local Sources		99,123	60,968	0	40	0	194,755	0	0	0
83. Total Receipts/Revenues from Local Sources (Total lines 9, 14, 30, 47, 50, 57, 63, 73 & 82)		23,398,497	3,321,320	5,388,232	1,248,333	1,084,193	2,302,231	401,719	0	201,265
FLOW-THROUGH RECEIPTS/REVENUES FROM ONE LEA TO ANOTHER LEA	**2000**									
84. Flow-through Revenue from State Sources	2100	0	0		0	0				
85. Flow-through Revenue from Federal Sources	2200	0	0		0	0				
86. Other Flow-Through (Describe & Itemize)	2300	0	0		0	0				
87. Total Flow-Through Receipts/Revenues From One LEA to Another LEA		0	0		0	0				

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

Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Bond & Interest	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Site & Construction/ Capital Improvement	(70) Working Cash	(80) Rent	(90) Fire Prevention & Safety
RECEIPTS/REVENUES FROM STATE SOURCES	**3000**									
UNRESTRICTED GRANTS-IN-AID										
88. General State Aid- Sec. 18-8.05	3001	7,449,500	400,000	0	0	0	0		0	0
89. General State Aid Hold Harmless/Supplemental	3002	0	0	0	0	0	0		0	0
90. Reorganization Incentives	3005	0	0	0	0	0	0		0	0
91. Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize)	3099	0	0	0	0	0	0		0	0
92. Total Unrestricted Grants-In-Aid		7,449,500	400,000	0	0	0	0		0	0
RESTRICTED GRANTS-IN-AID										
SPECIAL EDUCATION										
93. Special Education - Private Facility Tuition	3100	171,387			0					
94. Special Education - Extraordinary	3105	572,541			0					
95. Special Education - Personnel	3110	757,824	0		0					
96. Special Education - Orphanage - Individual	3120	1,055,217			0					
97. Special Education - Orphanage - Summer	3130	21,488			0					
98. Special Education - Summer School	3145	10,448			0					
99. Special Education - Other (Describe & Itemize)	3199	0	0		0					
100. Total Special Education		2,588,905	0		0					
VOCATIONAL EDUCATION										
101. Vocational Education - Tech. Prep.	3200	1,681	0			0				
102. Vocational Education - Coordination Grants	3210	0	0			0				
103. Vocational Education - Formula	3215	0	0							
104. Vocational Education - Jobs for Illinois Graduates	3217	0	0			0				
105. Vocational Education - Secondary Program Improvement	3220	19,647	0							
106. Vocational Education - WECEP	3225	0	0			0				
107. Vocational Education - Elem. Career Development Program	3275	3,188	0							
108. Vocational Education - Other (Describe & Itemize)	3299	0	0		0	0				
109. Total Vocational Education		24,516	0		0	0				
BILINGUAL										
110. Bilingual Education - Downstate - TPI	3305	0				0				
111. Bilingual Education - Downstate - TBE	3310	0				0				
112. Total Bilingual Education		0				0				
113. Gifted Education	3350	0			0					
114. State Free Lunch & Breakfast	3360	41,246								
115. School Breakfast Initiative	3365	2,211	0			0				
116. Driver Education	3370	45,652	0							
117. Adult Education from Community College Board	3410	0	0							
118. Adult Education - Other (Describe & Itemize)	3499	0	0		0	0				
TRANSPORTATION										
119. Transportation - Regular/Vocational	3500	0	0		2,287,399					
120. Transportation - Special Education	3510	0	0		564,807					
121. Transportation - Other (Describe & Itemize)	3599	0	0		0	0				
122. Total Transportation		0	0		2,852,206	0				
123. Learning Improvement - Change Grants	3610	0								
124. Scientific Literacy	3660	0	0		0	0				
125. Truant Alternative/Optional Education	3695	380,425			0	0				
126. Early Childhood - Block Grant	3705	325,009	0		0	0				
127. Reading Improvement Block Grant	3715	149,164			0	0				
128. Reading Improvement Block Grant - Reading Recovery	3720	0			0	0				
129. Chicago General Education Block Grant	3766	0	0		0	0				
130. Chicago Educational Services Block Grant	3767	0	0		0	0				

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

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Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Bond & Interest	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Site & Construction/ Capital Improvement	(70) Working Cash	(80) Rent	(90) Fire Prevention & Safety
131. School Safety & Educational Improvement Block Grant	3775	178,497	0	0	0	0	0			0
132. Technology - Closing the Gaps	3792	0	0		0					
133. State Library Grant	3800	3,314								
134. Illinois Arts Council Grants	3801	0								
135. Illinois Scholars Program	3803	0	0		0					
136. Illinois Occupational Information Coordinating Committee	3806	0	0		0					
137. Project Success	3807	0	0		0					
138. IDOT Safety	3808	0			0					
139. IDOT Alcohol Awareness	3809	0			0					
140. State Charter Schools	3815	0			0					
141. Summer Bridges	3825	122,185			0					
142. Academic Early Warning List	3830	0			0					
143. Infrastructure Improvements - Planning/Construction	3920		0				0			
144. School Infrastructure - Maintenance Projects	3925		0							0
145. Other Restricted Revenue from State Sources (Describe & Itemize)	3999	112,800	0	0	0	0	0	0	0	0
146. Total Restricted Grants-In-Aid (Total of lines 100, 109, 112-118, 122-145)		3,973,924	0	0	2,852,206	0	0	0	0	0
147. Total Receipts from State Sources (Total of lines 92 & 146)		11,423,424	400,000	0	2,852,206	0	0	0	0	0
RECEIPTS/REVENUES FROM FEDERAL SOURCES	**4000**									
UNRESTRICTED GRANTS IN AID RECEIVED DIRECTLY FROM FEDERAL GOVT.										
148. Federal Impact Aid	4001	0	0	0	0	0	0	0	0	0
149. Other Unrestricted Grants-In-Aid Received Directly from the Federal Govt.	4009	0	0	0	0	0	0	0	0	0
150. Total Unrestricted Grants-In-Aid Received Directly from the Federal Government		0	0	0	0	0	0	0	0	0
RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVERNMENT										
151. Emergency School Assistance Act	4025	0			0	0				
152. ESEA - Title VII - Bilingual	4030	0			0	0				
153. ESEA - Title VI - Excellence in Education	4035	0			0	0				
154. Community Action Program - OEO	4040	0								
155. Head Start	4045	0								
156. Construction (Impact Aid)	4050	0	0				0			
157. EPA Grant Proceeds (Life/Safety Purposes Only)	4055									0
158. MAGNET	4060	0	0		0	0	0			
159. Other Restricted Grants-In-Aid Received Directly From Federal Govt. (Describe & Itemize)	4099	0	0		0	0	0			0
160. **Total Restricted Grants-In-Aid Received Directly From Federal Government**		0	0		0	0	0			0
RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT. THRU THE STATE										
TITLE V										
161. Title V - Innovation and Flexibility Formula	4100	18,053	0		0	0				
162. Title V - LEA Projects	4105	0	0		0	0				
163. Title V - Rural & Low Income Schools	4107	0	0		0	0				
164. Title V - Class Size Reduction	4110	0	0		0	0				
165. Title V - State Assessments	4120	0	0		0	0				
166. Title V - Other (Describe & Itemize)	4199	0	0		0	0				
167. Total Title V		18,053	0		0	0				
FOOD SERVICE										
168. National School Lunch Program	4210	690,755								
169. Special Milk Program	4215	5,874								
170. School Breakfast Program	4220	182,254								
171. Summer Food Service Admin/Program	4225	0								
172. Child & Adult Care Food Program	4226	0								

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

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Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Bond & Interest	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Site & Construction/ Capital Improvement	(70) Working Cash	(80) Rent	(90) Fire Prevention & Safety
173. Food Service - Other (Describe & Itemize)	4299	623								
174. Total Food Service		879,506								
TITLE I										
175. Title I - Low Income	4300	531,228	0		0	0				
176. Title I - Low Income - Neglected, Private	4305	0	0		0	0				
177. Title I - Capital Expenses	4325	0	0		0	0				
178. Title I - School Improvement	4331	4,800	0		0	0				
179. Title I - Comprehensive School Reform	4332	0	0		0	0				
180. Title I - Reading First	4334	0	0		0	0				
181. Title I - Even Start	4335	0	0		0	0				
182. Title I - Migrant Education	4340	0	0		0	0				
183. Title I - Other (Describe & Itemize)	4399	0	0		0	0				
184. Total Title I		536,028	0		0	0				
TITLE IV										
185. Title IV - Safe & Drug Free Schools - Formula	4400	30,972	0		0	0				
186. Title IV - Safe & Drug Free Schools - Violence Prevention	4406	0	0		0	0				
187. Title IV - Community Service	4420	0	0		0	0				
188. Title IV - 21st Century	4421	115,290	0		0	0				
189. Title IV - Other (Describe & Itemize)	4499	0	0		0	0				
190. Total Title IV		146,262	0		0	0				
FEDERAL SPECIAL EDUCATION										
191. Fed - Spec Education - Preschool Flow-Through	4600	40,971	0		0	0				
192. Fed - Spec Education - Preschool Discretionary	4605	0	0		0	0				
193. Fed - Spec Education - IDEA - Flow Through/Low Incidence	4620	1,177,114	0		0	0				
194. Fed - Spec Education - IDEA - Room & Board	4625	1,799	0		0	0				
195. Fed - Spec Education - IDEA - Discretionary	4630	0	0		0	0				
196. Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699	0	0		0	0				
197. Total Federal - Special Education		1,219,884	0		0	0				
VOCATIONAL EDUCATION - (VE) PERKINS										
198. VE - Perkins - Title IIA State Leadership	4720	24,358	0			0				
199. VE - Perkins - Title IIC Secondary	4745	47,773	0			0				
200. VE - Perkins - Title IIC - Postsecondary/Adult	4750	0	0			0				
201. VE - Perkins - Title IIIE - Tech. Prep.	4770	0	0			0				
202. VE - Education to Careers - Implementation (DOL)	4777	0	0			0				
203. VE - Other (Describe & Itemize)	4799	0	0			0				
204. Total Vocational Education		72,131	0			0				
205. Federal - Adult Education	4810	0	0			0				
206. Emergency Immigrant Assistance	4905	0			0	0				
207. Title III - English Language Acquisition	4909	0			0	0				
208. Learn & Serve America	4910	0			0	0				
209. McKinney Education for Homeless Children	4920	0	0		0	0				
210. Title II - Eisenhower Professional Development Formula	4930	0	0		0	0				
211. Title II - Teacher Quality	4932	156,224	0		0	0				
212. Goals 2000	4945	0	0		0	0				
213. Goals 2000 - Leadership	4946	0	0		0	0				
214. Department of Rehabilitation Services	4950	1,155	0		0	0				
215. Federal Charter Schools	4960	0	0		0	0				
216. School Renovation	4980	0	0		0	0				
217. IDEA Part B - Supplemental Activities	4981	0	0		0	0				
218. School Renovation - Technology	4982	0	0		0	0				
219. Federal Emergency Management Aid (FEMA/IEMA)	4990	0	0		0	0				
220. Medicaid Matching Funds - Administrative Outreach	4991	224,956	0		0	0				
221. Medicaid Matching Funds - Fee-for-Service Program	4992	88,553	0		0	0				

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

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Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Bond & Interest	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Site & Construction/ Capital Improvement	(70) Working Cash	(80) Rent	(90) Fire Prevention & Safety
222. Other Restricted Revenue from Federal Sources (Describe & Itemize)	4999	22,538	0		0	0	0			0
223. Total Restricted Grants-In-Aid Received from Federal Govt. Thru the State (Total of Lines 167, 174, 184, 190, 197, 204-222)		3,365,290	0		0	0	0			0
224. Total Receipts/Revenues from Federal Sources (Total of Lines 150, 160, 223)		3,365,290	0	0	0	0	0	0	0	0
225. Total Direct Receipts/Revenues (Total of Lines 83, 87, 147 & 224)		38,187,211	3,721,320	5,388,232	4,100,539	1,084,193	2,302,231	401,719	0	201,265

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

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Description	Funct #	(1) Salaries	(2) Employee Benefits	(3) Purchased Services	(4) Supplies & Materials	(5) Capital Outlay	(6) Other Objects	(7) Transfers	(8) Tuition	(9) Total	Budget
10 - EDUCATIONAL FUND (ED)											
INSTRUCTION (ED)	**1000**										
1. Regular Programs	1100	10,127,288	2,211,322	170,676	905,611	100,393	634		0	13,515,924	13,805,164
2. Special Education Programs (Functions 1200-1220)	1200	3,779,724	942,946	210,129	54,317	16,497	0		0	5,003,613	5,009,612
3. Educationally Deprived/Remedial Programs	1250	324,877	94,964	1,564	14,876	0	0		0	436,281	330,000
4. Adult/Continuing Education Programs	1300	0	0	0	0	0	0		0	0	0
5. Vocational Programs	1400	47,578	7,471	83	11,584	0	0		0	66,716	20,014
6. Interscholastic Programs	1500	602,123	49,971	73,727	62,381	1,731	31,573		0	821,506	760,156
7. Summer School Programs	1600	17,282	1,587	0	2,041	0	0		0	20,910	67,174
8. Gifted Programs	1650	0	0	0	0	0	0		0	0	0
9. Bilingual Programs	1800	0	0	0	0	0	0		0	0	0
10. Truant Alternative & Optional Programs	1900	263,222	67,360	7,319	53,850	42,232	0		0	433,983	321,221
11. Total Instruction [12]		15,162,094	3,375,621	463,498	1,104,660	160,853	32,207		0	20,298,933	20,313,341
SUPPORT SERVICES (ED)	**2000**										
Support Services - Pupils	**2100**										
12. Attendance & Social Work Services	2110	360,756	82,238	507	0	0	0			443,501	453,518
13. Guidance Services	2120	353,943	62,368	12,780	4,011	0	250			433,352	459,925
14. Health Services	2130	142,972	22,129	7,608	805	0	0			173,514	137,223
15. Psychological Services	2140	324,250	41,955	14,449	7,522	0	450			388,626	411,586
16. Speech Pathology & Audiology Services	2150	654,642	128,043	0	2,346	0	0			785,031	408,659
17. Other Support Services - Pupils (Describe & Itemize)	2190	181,202	11,730	250	15,548	0	0			208,730	204,737
18. Total Support Services - Pupils		2,017,765	348,463	35,594	30,232	0	700			2,432,754	2,075,648
Support Services - Instructional Staff	**2200**										
19. Improvement of Instruction Services	2210	548,363	102,781	276,429	145,810	0	4,658			1,078,041	1,025,952
20. Educational Media Services	2220	232,151	39,845	0	32,647	2,929	0			307,572	281,958
21. Assessment & Testing	2230	0	0	5,535	33,821	0	0			39,356	38,500
22. Total Support Services - Instructional Staff		780,514	142,626	281,964	212,278	2,929	4,658			1,424,969	1,346,410
Support Services - General Administration	**2300**										
23. Board of Education Services	2310	0	0	405,100	3,225	0	10,560			418,885	373,600
24. Executive Administration Services	2320	214,319	8,785	8,591	2,703	0	3,960			238,358	368,900
25. Service Area Administrative Services	2330	44,153	771	0	0	0	0			44,924	52,930
26. Total Support Services - General Administration		258,472	9,556	413,691	5,928	0	14,520			702,167	795,430
Support Services - School Administration	**2400**										
27. Office of the Principal Services	2410	2,104,230	394,464	292,921	86,403	7,751	4,770			2,890,539	2,938,179
28. Other Support Services - School Administration (Describe & Itemize)	2490	896,559	186,516	9	0	0	0			1,083,084	638,040
29. Total Support Services - School Administration		3,000,789	580,980	292,930	86,403	7,751	4,770			3,973,623	3,576,219
Support Services - Business	**2500**										
30. Direction of Business Support Services	2510	0	0	0	0	0	0			0	0
31. Fiscal Services	2520	519,909	68,235	272,174	26,108	1,050	681			888,157	944,285
32. Operation & Maintenance of Plant Services	2540	66,058	8,499	0	0	0	0			74,557	39,085
33. Pupil Transportation Services	2550	0	0	24,000	0	0	0			24,000	20,400
34. Food Services	2560	653,333	84,662	12,988	983,278	9,700	323			1,744,284	1,805,935
35. Internal Services	2570	0	0	183,348	4,001	0	0			187,349	188,448
36. Total Support Services - Business		1,239,300	161,396	492,510	1,013,387	10,750	1,004			2,918,347	2,998,153
Support Services - Central	**2600**										
37. Direction of Central Support Services	2610	0	0	0	0	0	0			0	0
38. Planning, Research, Development, & Evaluation Services	2620	0	0	0	0	0	0			0	0
39. Information Services	2630	68,150	12,342	40,494	1,688	73,779	0			196,453	192,288
40. Staff Services	2640	206,611	33,586	42,533	20,419	(121)	359			303,387	328,463
41. Data Processing Services	2660	496,421	88,890	98,388	71,490	165,718	50			920,957	1,022,313
42. Total Support Services - Central		771,182	134,818	181,415	93,597	239,376	409			1,420,797	1,543,064
43. Other Support Services (Describe & Itemize)	2900	0	0	8,845	0	0	29,701			38,546	85,742
44. Total Support Services (Total Lines 18, 22, 26, 29, 36, 42 & 43)		8,068,022	1,377,839	1,706,949	1,441,825	260,806	55,762			12,911,203	12,420,666

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

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Description	Funct #	(1) Salaries	(2) Employee Benefits	(3) Purchased Services	(4) Supplies & Materials	(5) Capital Outlay	(6) Other Objects	(7) Transfers	(8) Tuition	(9) Total	Budget
45. COMMUNITY SERVICES (ED)	**3000**	10,017	1,420	12,642	1,114	0	0		0	25,193	41,286
NONPROGRAMMED CHARGES (ED)	**4000**										
Payments to Other Government Units (In-State)	**4100**										
46. Payments for Regular Programs	4110			0			0	0	0	0	0
47. Payments for Special Education Programs	4120			99,639			0	0	3,041,469	3,141,108	3,277,900
48. Payments for Adult/Continuing Education Programs	4130			0			0	0	0	0	0
49. Payments for Vocational Education Programs	4140			0			0	0	0	0	0
50. Payments for Community College Programs	4170			0			0	0	0	0	0
51. Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0	0	0	0	0
52. Total Payments to Other Govt. Units (In-State)				99,639			0	0	3,041,469	3,141,108	3,277,900
53. PAYMENTS TO OTHER GOVT. UNITS (OUT-OF-STATE)	4200			0				0	36,301	36,301	0
54. Total Nonprogrammed Charges (Total Lines 52 & 53)				99,639			0	0	3,077,770	3,177,409	3,277,900
DEBT SERVICES (ED)	**5000**										
Debt Service - Interest	**5100**										
55. Tax Anticipation Warrants	5110						0			0	0
56. Tax Anticipation Notes	5120						0			0	0
57. Teachers'/Employees' Orders	5130						0			0	0
58. Corporate Personal Prop. Repl. Tax Anticipation Notes	5150						0			0	52,079
59. State Aid Anticipation Certificates	5160						0			0	0
60. Other (Describe & Itemize)	5190						0			0	0
61. Total Debt Service - Interest							0			0	52,079
62. Debt Service - Lease/Purchase Principal Retired [13]	**5300**						0			0	0
63. Total Debt Services (Total Lines 61 & 62)							0			0	52,079
64. PROVISIONS FOR CONTINGENCIES (ED)	**6000**										0
65. Total Direct Disbursements/Expenditures (Total Lines 11, 44, 45, 54, 63 & 64)		23,240,133	4,754,880	2,282,728	2,547,599	421,659	87,969	0	3,077,770	36,412,738	36,105,272
66. Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										1,774,473	

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

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Description	Funct #	(1) Salaries	(2) Employee Benefits	(3) Purchased Services	(4) Supplies & Materials	(5) Capital Outlay	(6) Other Objects	(7) Transfers	(8) Tuition	(9) Total	Budget
20 - OPERATIONS & MAINTENANCE FUND (O&M)											
SUPPORT SERVICES (O&M)	**2000**										
Support Services - Pupils	**2100**										
67. Other Support Services - Pupils (Describe & Itemize)	2190	0	0	0	0	0	0			0	0
Support Services - Business	**2500**										
68. Direction of Business Support Services	2510	0	0	0	0	0	0			0	0
69. Facilities Acquisition & Construction Services	2530	0	0	(46,234)	57,307	117,245	0			128,318	320,000
70. Operation & Maintenance of Plant Services	2540	1,470,432	189,021	627,151	1,069,787	90,055	285			3,446,731	3,474,730
71. Pupil Transportation Services	2550	0	0	0	0	0	0			0	0
72. Food Services	2560					0				0	0
73. Total Support Services - Business		1,470,432	189,021	580,917	1,127,094	207,300	285			3,575,049	3,794,730
74. Other Support Services (Describe & Itemize)	**2900**	0	0	0	0	0	0			0	0
75. Total Support Services (Total Lines 67, 73 & 74)		1,470,432	189,021	580,917	1,127,094	207,300	285			3,575,049	3,794,730
76. COMMUNITY SERVICES (O&M)	**3000**	0	0	0	0	0	0			0	0
NONPROGRAMMED CHARGES (O&M)											
Payments to Other Govt. Units (In-State)	**4100**										
77. Payments for Special Education Programs	4120			0			0	0		0	0
78. Payments for Vocational Education Programs	4140			0			0	0		0	0
79. Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0	0		0	0
80. Total Payments to Other Govt. Units (In-State)				0			0	0		0	0
81. Payments to Other Govt. Units (Out of State)	**4200**						0	0		0	0
82. Total Nonprogrammed Charges (Total Lines 80 & 81)				0			0	0		0	0
DEBT SERVICES (O&M)	**5000**										
Debt Services - Interest	**5100**										
83. Tax Anticipation Warrants	5110						0			0	0
84. Tax Anticipation Notes	5120						0			0	0
85. Corporate Personal Prop. Repl. Tax Anticipation Notes	5150						0			0	0
86. State Aid Anticipation Certificates	5160						0			0	0
87. Other (Describe & Itemize)	5190						0			0	0
88. **Total Debt Services - Interest**							0			0	0
89. Debt Service - Lease/Purchase Principal Retired [16]	**5300**						0			0	0
90. Total Debt Services							0			0	0
91. PROVISIONS FOR CONTINGENCIES (O&M)	**6000**										0
92. Total Direct Disbursements/Expenditures (Total Lines 75, 76, 82, 90, 91)		1,470,432	189,021	580,917	1,127,094	207,300	285	0		3,575,049	3,794,730
93. Excess (Deficiency) of Receipts/Revenues\Over Disbursements/Expenditures										146,271	

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

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Description	Funct #	(1) Salaries	(2) Employee Benefits	(3) Purchased Services	(4) Supplies & Materials	(5) Capital Outlay	(6) Other Objects	(7) Transfers	(8) Tuition	(9) Total	Budget
30 - BOND & INTEREST FUND (B&I)											
NONPROGRAMMED CHARGES (B&I)	**4000**										
94. Payments to Other Govt. Units (In-State)	**4100**							0		0	0
95. Total Nonprogrammed Charges								0		0	0
DEBT SERVICES (B&I)	**5000**										
Debt Service - Interest	**5100**										
96. Tax Anticipation Warrants	5110						0			0	0
97. Tax Anticipation Notes	5120						0			0	0
98. Bonds	5140						628,230			628,230	791,375
99. Corporate Personal Prop. Repl. Tax Anticipation Notes	5150						0			0	0
100. State Aid Anticipation Certificates	5160						0			0	0
101. Other (Describe & Itemize)	5190						0			0	0
102. Total Debt Services - Interest							628,230			628,230	791,375
103. Debt Service - Bond Principal Retired	**5200**						4,645,000			4,645,000	4,481,856
104. Debt Service - Other (Describe & Itemize)	**5900**			0			0	0		0	0
105. Total Debt Services (Total of Lines 102, 103 & 104)				0			5,273,230	0		5,273,230	5,273,231
106. PROVISION FOR CONTINGENCIES (B&I)	**6000**										0
107. Total Disbursements/ Expenditures (Total of Lines 95, 105 & 106)				0			5,273,230	0		5,273,230	5,273,231
108. Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										115,002	
40 - TRANSPORTATION FUND (TR)											
SUPPORT SERVICES (TR)	**2000**										
Support Services - Pupils	**2100**										
109. Other Support Services Pupils (Describe & Itemize)	2190	0	0	0	0	0	0			0	0
Support Services - Business	**2500**										
110. Pupil Transportation Services	2550	0	0	3,935,209	464	0	0			3,935,673	4,117,700
111. Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0			0	0
112. **Total Support Services**		0	0	3,935,209	464	0	0			3,935,673	4,117,700
113. COMMUNITY SERVICES (TR)	**3000**	0	0	0	0	0	0			0	0
NONPROGRAMMED CHARGES (TR)	**4000**										
Payments to Other Govt. Units (In-State)	**4100**										
114. Payments for Regular Programs	4110			0			0	0		0	0
115. Payments for Special Education Programs	4120			0			0	0		0	0
116. Payments for Adult/Continuing Education Programs	4130			0			0	0		0	0
117. Payments for Vocational Education Programs	4140			0			0	0		0	0
118. Payments for Community College Programs	4170			0			0	0		0	0
119. Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0	0		0	0
120. **Total Payments to Other Govt. Units (In-State)**				0			0	0		0	0
121. Other Payments to Govt Units (Out-of-State) (Describe & Itemize)	**4200**			0			0	0		0	0
122. **Total Nonprogrammed Charges**				0			0	0		0	0
DEBT SERVICES (TR)	**5000**										
Debt Service - Interest	**5100**										
123. Tax Anticipation Warrants	5110						0			0	0
124. Tax Anticipation Notes	5120						0			0	0
125. Corporate Personal Prop. Repl. Tax Anticipation Notes	5150						0			0	0
126. State Aid Anticipation Certificates	5160						0			0	0
127. Other (Describe & Itemize)	5190						0			0	0
128. Total Debt Services - Interest							0			0	0
129. Debt Services Lease/Purchase Principal Retired [13]	**5300**						0			0	0
130. Total Debt Services							0			0	0
131. PROVISION FOR CONTINGENCIES (TR)	**6000**										0
132. Total Disbursements/ Expenditures (Total Lines 112, 113, 122, 130 & 131)		0	0	3,935,209	464	0	0	0		3,935,673	4,117,700
133. Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										164,866	

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

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Description	Funct #	(1) Salaries	(2) Employee Benefits	(3) Purchased Services	(4) Supplies & Materials	(5) Capital Outlay	(6) Other Objects	(7) Transfers	(8) Tuition	(9) Total	Budget
50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)											
INSTRUCTION (MR/SS)	**1000**										
134. Regular Programs	1100		151,188							151,188	144,661
135. Special Education Programs (Functions 1200-1220)	1200		159,726							159,726	186,198
136. Educationally Deprived/Remedial Programs	1250		1,145							1,145	2,527
137. Adult/Continuing Education Programs	1300		0							0	0
138. Vocational Programs	1400		4,527							4,527	1,304
139. Interscholastic Programs	1500		18,873							18,873	18,213
140. Summer School Programs	1600		0							0	0
141. Gifted Programs	1650		678							678	1,895
142. Bilingual Programs	1800		0							0	0
143. Truants' Alternative & Optional Programs	1900		8,408							8,408	37,656
144. Total Instruction			344,545							344,545	392,454
SUPPORT SERVICES (MR/SS)	**2000**										
Support Services - Pupils	**2100**										
145. Attendance & Social Work Services	2110		15,211							15,211	13,324
146. Guidance Services	2120		9,753							9,753	8,035
147. Health Services	2130		22,407							22,407	17,433
148. Psychological Services	2140		14,083							14,083	14,661
149. Speech Pathology & Audiology Services	2150		7,182							7,182	4,810
150. Other Support Services - Pupils (Describe & Itemize)	2190		9,243							9,243	6,957
151. Total Support Services - Pupils			77,879							77,879	65,220
Support Services - Instructional Staff	**2200**										
152. Improvement of Instruction Services	2210		19,981							19,981	21,051
153. Educational Media Services	2220		23,741							23,741	17,745
154. Assessment & Testing	2230		0							0	0
155. Total Support Services - Instructional Staff			43,722							43,722	38,796
Support Services - General Administration	**2300**										
156. Board of Education Services	2310		0							0	0
157. Executive Administration Services	2320		10,700							10,700	13,532
158. Service Area Administrative Services	2330		791							791	870
159. Total Support Services - General Administration			11,491							11,491	14,402
Support Services - School Administration	**2400**										
160. Office of the Principal Services	2410		135,245							135,245	127,771
161. Other Support Services - School Administration (Describe & Itemize)	2490		12,049							12,049	4,818
162. Total Support Services - School Administration			147,294							147,294	132,589
Support Services - Business	**2500**										
163. Direction of Business Support Services	2510		0							0	0
164. Fiscal Services	2520		48,019							48,019	52,274
165. Facilities Acquisition & Construction Services	2530		20,436							20,436	19,311
166. Operation & Maintenance of Plant Services	2540		232,486							232,486	228,443
167. Pupil Transportation Services	2550		0							0	45
168. Food Services	2560		100,954							100,954	99,289
169. Internal Services	2570		0							0	0
170. Total Support Services - Business			401,895							401,895	399,362
Support Services - Central	**2600**										
171. Direction of Central Support Services	2610		0							0	0
172. Planning, Research, Development, & Evaluation Services	2620		0							0	0
173. Information Services	2630		10,692							10,692	9,159
174. Staff Services	2640		10,472							10,472	8,322
175. Data Processing Services	2660		64,117							64,117	6,157
176. Total Support Services - Central			85,281							85,281	23,638
177. Other Support Services (Describe & Itemize)	**2900**		0							0	50
178. Total Support Services (Total Lines 151 155, 159, 162, 170, 176 & 177)			767,562							767,562	674,057
179. COMMUNITY SERVICES (MR/SS)	**3000**		88							88	1,772

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

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Description	Funct #	(1) Salaries	(2) Employee Benefits	(3) Purchased Services	(4) Supplies & Materials	(5) Capital Outlay	(6) Other Objects	(7) Transfers	(8) Tuition	(9) Total	Budget
NONPROGRAMMED CHARGES (MR/SS)	**4000**										
180. Payments for Special Education Programs	4120		0							0	0
181. Payments for Vocational Education Programs	4140		0							0	0
182. Total Nonprogrammed Charges			0							0	0
DEBT SERVICES (MR/SS)	**5000**										
Debt Services - Interest	**5100**										
183. Tax Anticipation Warrants	5110						0			0	0
184. Tax Anticipation Notes	5120						0			0	0
185. Corporate Personal Prop. Repl. Tax Anticipation Notes	5150						0			0	0
186. State Aid Anticipation Certificates	5160						0			0	0
187. Other (Describe & Itemize)	5190						0			0	0
188. Total Debt Services - Interest							0			0	0
189. PROVISION FOR CONTINGENCIES (MR/SS)	**6000**										0
190. Total Disbursements/Expenditures (Total Lines 144, 178, 179, 182, 188 & 189)			1,112,195				0			1,112,195	1,068,283
191. Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(28,002)	
60 - SITE & CONSTRUCTION/CAPITAL IMPROVEMENT FUND (S&C/CI)											
SUPPORT SERVICES (S&C/CI)	**2000**										
Support Services - Business	**2500**										
192. Facilities Acquisition and Construction Services	2530	125,651	18,138	833,664	695,413	38,135,458	0			39,808,324	45,699,395
193. Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0			0	0
194. Total Support Services		125,651	18,138	833,664	695,413	38,135,458	0			39,808,324	45,699,395
NONPROGRAMMED CHARGES (S&C/CI)	**4000**										
Payments to Other Govt. Units (In-State)	**4100**										
195. Payments for Special Education Programs	4120							0		0	0
196. Payments for Vocational Education Programs	4140							0		0	0
197. Other Payments to In-State Govt. Units (Describe & Itemize)	4190							0		0	0
198. Total Payments to Other Govt. Units (In-State)								0		0	0
199. Payments to Other Govt. Units (Out-of-State)	**4200**							0		0	0
200. Total Nonprogrammed Charges (Total Lines 198 & 199)								0		0	0
201. PROVISION FOR CONTINGENCIES (S&C/CI)	**6000**										0
202. Total Disbursements/ Expenditures (Total Lines 194, 200 & 201)		125,651	18,138	833,664	695,413	38,135,458	0	0		39,808,324	45,699,395
203. Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(37,506,093)	
80 - RENT FUND (RT)											
DEBT SERVICES (RT)	**5000**										
Debt Service - Interest	**5100**										
204. Corporate Personal Prop. Repl. Tax Anticipation Notes	5150						0			0	
205. State Aid Anticipation Certificates	5160						0			0	
206. Debt Service - Other (Describe & Itemize)	5900			0			0	0		0	
207. Total Debt Services				0			0	0		0	0
208. Total Disbursements/Expenditures				0			0	0		0	0
209. Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										0	

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

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Description	Funct #	(1) Salaries	(2) Employee Benefits	(3) Purchased Services	(4) Supplies & Materials	(5) Capital Outlay	(6) Other Objects	(7) Transfers	(8) Tuition	(9) Total	Budget
90 - FIRE PREVENTION & SAFETY FUND (FP&S)											
SUPPORT SERVICES (FP&S)	**2000**										
Support Services - Business	**2500**										
210. Facilities Acquisition & Construction Services	2530	0	0	193,919	0	153,929	0			347,848	500,000
211. Operation & Maintenance of Plant Services	2540	0	0	475	0	0	0			475	0
212. Total Support Services - Business		0	0	194,394	0	153,929	0			348,323	500,000
213. Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0			0	0
214. Total Support Services (Total Lines 212 & 213)		0	0	194,394	0	153,929	0			348,323	500,000
NONPROGRAMMED CHARGES (FP&S)	**4000**										
215. Other Payments to In-State Govt. Units (Describe & Itemize)	4190							0		0	0
216. Total Nonprogrammed Charges								0		0	0
DEBT SERVICES (FP&S)	**5000**										
Debt Service - Interest	**5100**										
217. Tax Anticipation Warrants	5110						0			0	0
218. Total Debt Service - Interest							0			0	0
219. PROVISION FOR CONTINGENCIES (FP&S)	**6000**										0
220. Total Disbursements/Expenditures (Total Lines 214, 216, 218 & 219)		0	0	194,394	0	153,929	0	0		348,323	500,000
221. Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(147,058)	

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SCHEDULE OF AD VALOREM TAX RECEIPTS

Description	(A) TAXES RECEIVED 7-1-06 THRU 6-30-07 From 2006 Levy & Prior Levies *	(B) TAXES RECEIVED FROM 2006 LEVY	(C) TAXES RECEIVED FROM 2005 & Prior Levies (Col A - Col B)	(D) TOTAL ESTIMATED TAXES FROM 2006 LEVY	(E) ESTIMATED TAXES DUE FROM 2006 LEVY (Col D - Col B)
1. Educational	20,205,405	10,837,979	9,367,426	21,089,609	10,251,630
2. Operations & Maintenance	3,238,763	1,737,219	1,501,544	3,380,452	1,643,233
3. Bond & Interest **	5,326,543	2,883,190	2,443,353	5,610,381	2,727,191
4. Transportation	1,188,737	637,712	551,025	1,240,917	603,205
5. Municipal Retirement	419,099	223,387	195,712	434,687	211,300
6. Working Cash	232,476	153,358	79,118	298,431	145,073
7. Rent	0		0		0
8. Capital Improvements	0		0		0
9. Tort Immunity	0		0		0
10. Fire Prevention, Safety, Energy Conservation, Disabled Accessibility, School Security and Specified Repairs	160,167	159,513	654	310,395	150,882
11. Leasing Levy	0		0		0
12. Special Education	238,174	127,747	110,427	248,582	120,835
13. Area Vocational Construction	0		0		0
14. Social Security/Medicare Only	545,977	291,011	254,966	566,289	275,278
15. Summer School	0		0		0
16. Other (Describe & Itemize)	0		0		0
17. Totals	31,555,341	17,051,116	14,504,225	33,179,743	16,128,627

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

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

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

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SCHEDULE OF BONDS PAYABLE

	Issue (1)	Issue (2)	Issue (3)	Issue (4)	Issue (5)	Issue (6)	Issue (7)	Issue (8)	TOTAL
1. Fiscal Year of Bond Issue	1996C	1999B	1999C	2000B	2004	2005	2006		
a. Amount of Original Issue	10,400,000	4,355,000	1,625,000	12,905,000	127,775,000	17,400,000	19,560,000		
b. Type of Bond Issue *	6	3	3	3	6	6	6		
2. Bonds Outstanding 7-1-06 **	8,677,316	4,355,000	1,425,000	8,270,000	52,314,141	6,909,849	9,505,152		91,456,458
ADD:									
3. Bonds Issued 7-1-06 through 6-30-07	443,267				4,268,382	344,341	413,275		5,469,265
4. State reason for any difference with Page 8, Line 25	**Reason:** All amounts above reflect the accretion of bonds. No bonds were issued during YE 6/30/07								5,469,265
LESS:									
5. Bonds Retired 7-1-06 through 6-30-07	370,000		200,000	4,075,000					4,645,000
6. Bonds Defeased 7-1-06 through 6-30-07									0
7. Total Bonds Retired/Defeased	370,000	0	200,000	4,075,000	0	0	0	0	4,645,000
EQUALS:									
8. Bonds Outstanding 6-30-07	8,750,583	4,355,000	1,225,000	4,195,000	56,582,523	7,254,190	9,918,427	0	92,280,723
9. Amount to Be Provided to Retire Bonds ***	8,483,652	4,222,154	1,187,632	4,067,034	54,856,510	7,032,906	9,615,872		89,465,760

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

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

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

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

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SCHEDULE OF RESTRICTED LOCAL TAX LEVIES
ANALYSIS OF CHANGES IN CASH BASIS FUND BALANCE

Description	ACCT #	(A) TORT IMMUNITY	(B) SPECIAL EDUCATION	(C) AREA VOCATIONAL CONSTRUCTION
1. **Cash Basis Fund Balance July 1, 2006** [a]		0	0	
2. Ad Valorem Taxes Received by LEA	1, 2, 4 or 5-1100	0	238,174	
3. Earnings on Investments [b]	1, 2, 4, 5 or 6-1500	0	0	
4. Sale of Bonds	1, 2, 4 or 6-7200	0	0	
5. Other Receipts from Local Sources (Describe & Itemize)		0	0	
6. Federal Impact Aid (PL 81-874)	4001	0	0	
7. **Total Receipts** (Total of Lines 2, 3, 4, 5 & 6)		0	238,174	0
8. **Total Amount Available** (Total of Lines 1 & 7)		0	238,174	0
9. Special Education	1 or 5-1200		238,174	
10. Facilities Acquisition & Construction Services	2 or 6-2530		0	
11. Tort Immunity [c]		0		
12. Other Disbursements (Describe & Itemize)			0	
13. Nonprogrammed Charges	1,2, 4 or 6-4000		0	
14. **Total Disbursements** (Total of Lines 9-13)		0	238,174	0
15. **Cash Basis Fund Balance June 30, 2007** (Line 8 minus Line 14) [d]		0	0	0

[a] Must agree with line 15, page 25, 2005-06 Illinois School District Annual Financial Report. If different, please explain.

[b] The local education agency shall invest, within two working days, all monies not needed immediately for district operations (30 ILCS 225/1).

[c] Tort Immunity expenditures should be reported on this line regardless of the fund/function used. Also see the schedule at right.

[d] A deficit balance should only be reflected if tax anticipation warrants or notes are outstanding against the specific restricted tax levy due to late receipt of local taxes or if the district has a concurring legal opinion to reduce deficit with subsequent tax levy year's proceeds. A positive balance should be reflected as a "Reserved Fund Balance" on Page 5.

SCHEDULE OF TORT IMMUNITY EXPENDITURES *

1. [ ] 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:	0
Total Reserve Remaining:	0

2. Using the following categories, list all other Tort Immunity expenditures not included in line 1 above. Include the total dollar amount for each category.

a. Workers' Compensation Act and/or Workers' Occupational Disease Act	0
b. Unemployment Insurance Act	0
c. Insurance (Regular or Self-Insurance)	0
d. Risk Management and Claims Service	0
e. Judgments/Settlements	0
f. Educational, Inspectional, Supervisory Services Related to Loss Prevention and/or Reduction	0
g. Reciprocal Insurance Payments (Insurance Code 72, 76, and 81)	0
h. Legal Services	0
i. Principal and Interest on Tort Bonds	0

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

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FINANCIAL DATA TO ASSIST INDIRECT COST RATE DETERMINATION

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

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

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

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

1. Direction of Business Support Services (1-2510) and (5-2510)	$	
2. Fiscal Services (1-2520) and (5-2520)	$	
3. Operation and Maintenance of Plant Services (1, 2, and 5-2540)	$	
4. Food Services (1-2560) *Must be less than Page 15, Line 34, Column 3 and 4.*	$	983,278
4a. Value of Commodities Received for Fiscal Year 2007 *Include the value of commodities when determining if an A-133 audit is required.*	$	84,137
5. Internal Services (1-2570) and (5-2570)	$	
6. Staff Services (1-2640) and (5-2640)	$	
7. Data Processing Services (1-2660) and (5-2660)	$	

SECTION 2 [Severance Payments]

Enter the disbursements/expenditures within each function for severance payments made in addition to regular salaries and wages for workers whose employment was terminated. Such amounts should include one-time payments made to retiring or terminated employees for accumulated sick and/or vacation days.

Fund	Function	Function Name	# of Employees Terminated	Severance Payments
1. ED, MR/SS	1000	**Instruction**		
		Support Services:		
2. ED, O&M, TR, MR/SS	2100	- Pupils		
3. ED, MR/SS	2200	- Instructional Staff		
4. ED, MR/SS	2300	- General Administration		
5. ED, MR/SS	2400	- School Administration		
6a. ED, MR/SS	2510	- Direction of Business Support Services		
6b. O&M	2510	- Direction of Business Support Services		
7. ED, O&M, MR/SS	2520	- Fiscal Services		
8. ED, O&M, MR/SS	2540	- Operations & Maintenance of Plant Services	1	1,344
9. ED, O&M, TR, MR/SS	2550	- Pupil Transportation Services		
10. ED, MR/SS	2560	- Food Services		
11. ED, MR/SS	2570	- Internal Services		
12. ED, MR/SS	2610	- Direction of Central Support Services		
13. ED, MR/SS	2620	- Planning, Research, Dev., & Evaluation Serv.		
14. ED, MR/SS	2630	- Information Services		
15. ED, MR/SS	2640	- Staff Services		
16. ED, MR/SS	2660	- Data Processing Services	1	6,615
17. ED, O&M, TR, MR/SS	2900	- Other Support Services		
18. ED, O&M, TR, MR/SS	3000	**Community Services**		
19. **TOTAL**			2	7,959

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STATISTICAL INFORMATION *

(This Schedule Must Be Completed)

Schedule of Capital Outlay and Depreciation

Description of Assets	(A) Cost 7-1-06	(B) Add: Additions 2006-07	(C) Less: Deletions 2006-07	(D) Cost 6-30-07	Life In Years	(E) Accumulated Depreciation 7-1-06	(F) Add: Depreciation Allowable 2006-07	(G) Less: Depreciation Deletions 2006-07	(H) Accumulated Depreciation 6-30-07	(I) Balance Undepreciated 6-30-07
1. Land	2,466,076	25,159		2,491,235	--					2,491,235
2. Buildings	79,518,530	(37,594,637)		41,923,893	50	22,386,157	871,785	8,950,698	14,307,244	27,616,649
3. Improvements Other than Buildings	988,449	1,695,411		2,683,860	20	522,806	130,735	(922,563)	1,576,104	1,107,756
4. Equipment Other than Transportation/Food Services	12,502,692	(11,682,568)		820,124	10 **	7,548,055	54,851	7,096,376	506,530	313,594
5. Construction in Progress	0	41,036,109		41,036,109	--					41,036,109
6. Transportation Equipment	0	0		0	5 **	0	0	0	0	0
7. Food Services Equipment	0	342,400		342,400	10	0	20,653	(149,367)	170,020	172,380
8. **Totals**	95,475,747	(6,178,126)	0	89,297,621		30,457,018	1,078,024	14,975,144	16,559,898	72,737,723

* Valuation of Transportation Equipment must be shown at historical cost. Valuation of other equipment, buildings, and land improvements should be shown on a Historical Cost Basis or an acceptable approximation of cost as described in Appendix B of the Illinois Program Accounting Manual.
Column A and Column E must agree with Columns D and H, 2005-2006 Annual Financial Report.

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

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ESTIMATED OPERATING EXPENDITURES PER PUPIL AND PER CAPITA TUITION CHARGE COMPUTATIONS (2006-07)

This schedule is completed for school districts only.

FUND	Page = P, Line = L Column = C	ACCOUNT NO - TITLE *	Amount
A. TOTAL EXPENDITURES			
1. ED	P16, L65, C9	TOTAL EXPENDITURES	$ 36,412,738
2. O&M	P17, L92, C9	TOTAL EXPENDITURES	3,575,049
3. B & I	P18, L107, C9	TOTAL EXPENDITURES	5,273,230
4. TR	P18, L132, C9	TOTAL EXPENDITURES	3,935,673
5. MR/SS	P20, L190, C9	TOTAL EXPENDITURES	1,112,195
6. RENT	P21, L208, C9	TOTAL EXPENDITURES	0
7. TOTAL (LINES 1 THROUGH 6)			$ **50,308,885**
B. LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM			
8. TR	P9, L32, C4	1412 - REGULAR TRANS. FEES FROM OTHER LEAs	$ 0
9. TR	P9, L35, C4	1421 - SUMMER SCHOOL TRANS. FEES FROM PUPILS OR PARENTS	0
10. TR	P9, L36, C4	1422 - SUMMER SCHOOL TRANS. FEES FROM OTHER LEAs	0
11. TR	P9, L37, C4	1423 - SUMMER SCHOOL TRANS. FEES FROM OTHER SOURCES	0
12. TR	P9, L39, C4	1432 - VOCATIONAL TRANS. FEES FROM OTHER LEAs	0
13. TR	P9, L42, C4	1442 - SPECIAL ED. TRANS. FEES FROM OTHER LEAs	0
14. TR	P9, L44, C4	1451 - ADULT TRANS. FEES FROM PUPILS OR PARENTS	0
15. TR	P9, L45, C4	1452 - ADULT TRANS. FEES FROM OTHER LEAs	0
16. TR	P9, L46, C4	1453 - ADULT TRANS. FEES FROM OTHER SOURCES	0
17. O&M	P11, L117, C2	3410 - ADULT ED. FROM COMMUNITY COLLEGE BOARD	0
18. O&M-TR	P11, L118, C2,4	3499 - ADULT ED. - OTHER	0
19. ED-O&M-TR-MR/SS	P11, L126, C1,2,4,5	3705 - EARLY CHILDHOOD - BLOCK GRANT	325,009
20. ED-O&M-TR	P12, L135, C1,2,4	3803 - ILLINOIS SCHOLARS PROGRAM	0
21. ED-O&M-TR	P12, L136, C1,2,4	3806 - ILLINOIS OCCUPATIONAL INFO. COORD. COMM.	0
22. ED-TR	P12, L141, C1,4	3825 - SUMMER BRIDGES	122,185
23. ED	P12, L155, C1	4045 - HEAD START	0
24. ED-O&M-TR-MR/SS	P13, L191, C1,2,4,5	4600 - FED SPEC ED - PRESCHOOL - FLOW THROUGH	40,971
25. ED-O&M-TR-MR/SS	P13, L192, C1,2,4,5	4605 - FED SPEC ED - PRESCHOOL DISCRETIONARY	0
26. ED-O&M-MR/SS	P13, L200, C1,2,5	4750 - VE-PERKINS-TITLEIIC-POSTSECONDARY/ADULT	0
27. O&M	P13, L205, C2	4810 - FEDERAL - ADULT EDUCATION	0
28. ED	P15, L4, C1,2,3,4,6	1300 - ADULT/CONTINUING EDUCATION PROGRAMS	0
29. ED	P15, L7, C1,2,3,4,6	1600 - SUMMER SCHOOL PROGRAMS	20,910
30. ED	P15, L45, C1,2,3,4,6	3000 - COMMUNITY SERVICES	25,193
31. ED	P16, L54, C3,6	4000 - TOTAL NONPROGRAMMED CHARGES	99,639
32. ED	P16, L62, C6	5300 - LEASE/PURCHASE PRINCIPAL RETIRED	0
33. ED	P16, L65, C5	- TOTAL EXP. - CAPITAL OUTLAY	421,659
34. ED	P16, L65, C7	- TOTAL EXP. - TRANSFERS	0
35. ED	P16, L65, C8	- TOTAL EXP. - TUITION	3,077,770
36. O&M	P17, L76, C1,2,3,4,6	3000 - COMMUNITY SERVICES	0
37. O&M	P17, L82, C9	4000 - TOTAL NONPROGRAMMED CHARGES	0
38. O&M	P17, L89, C6	5300 - LEASE/PURCHASE PRINCIPAL RETIRED	0
39. O&M	P17, L92, C5	- TOTAL EXP. - CAPITAL OUTLAY	207,300
40. B&I	P18, L103, C9	5200 - BOND PRINCIPAL RETIRED	4,645,000
41. B&I	P18, L107, C7	- TOTAL EXP. - TRANSFERS	0
42. TR	P18, L113, C1,2,3,4,6	3000 - COMMUNITY SERVICES	0
43. TR	P18, L122, C9	4000 - TOTAL NONPROGRAMMED CHARGES	0
44. TR	P18, L129, C6	5300 - LEASE/PURCHASE PRINCIPAL RETIRED	0
45. TR	P18, L132, C5	- TOTAL EXP. - CAPITAL OUTLAY	0
46. MR/SS	P19, L137, C2	1300 - ADULT/CONTINUING EDUCATION PROGRAMS	0
47. MR/SS	P19, L140, C2	1600 - SUMMER SCHOOL PROGRAMS	0
48. MR/SS	P19, L179, C2	3000 - COMMUNITY SERVICES	88
49. MR/SS	P20, L182, C2	4000 - TOTAL NONPROGRAMMED CHARGES	0
50. TOTAL DEDUCTIONS (Lines 8 through 49)			$ **8,985,724.00**
51. OPERATING EXPENSE REGULAR K-12 (Line 7 minus Line 50)			41,323,161
52. AVERAGE DAILY ATTENDANCE (See the General State Aid Claim for 2006-07 (ISBE 54-33, Line 12))			4,295.34
53. ESTIMATED OPERATING EXPENSE PER PUPIL (Line 51 divided by Line 52)			$ **9,620.46**
C. LESS OFFSETTING RECEIPTS/REVENUES:			
54. TR	P9, L31, C4	1411 - REG. TRANS. FEES FROM PUPILS OR PARENTS	$ 700
55. TR	P9, L33, C4	1413 - REG. TRANS. FEES FROM PRIVATE SOURCES	0
56. TR	P9-L34-C4	1415 - REG. TRANS. FEES CO-CURRICULAR	0
57. TR	P9, L38, C4	1431 - VOC. TRANS. FEES FROM PUPILS OR PARENTS	0
58. TR	P9, L40, C4	1433 - VOC. TRANS. FEES FROM OTHER SOURCES	0
59. TR	P9, L41, C4	1441 - SPEC. EDUC. TRANS FEES FROM PUPILS OR PARENTS	0
60. TR	P9, L43, C4	1443 - SPEC. EDUC. TRANS FEES FROM OTHER SOURCES	0
61. ED	P10, L57, C1	1600 - TOTAL FOOD SERVICES	906,314
62. ED-O&M	P10, L63, C1,2	1700 - TOTAL PUPIL ACTIVITIES	78,162
63. ED	P10, L64, C1	1811 - RENTALS - REGULAR TEXTBOOK	311,653
64. ED	P10, L67, C1	1819 - RENTALS - OTHER	0
65. ED	P10, L68, C1	1821 - SALES - REGULAR TEXTBOOK	0
66. ED	P10, L71, C1	1829 - SALES - OTHER	0
67. ED	P10, L72, C1	1890 - TEXTBOOKS - OTHER	0

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ESTIMATED OPERATING EXPENDITURES PER PUPIL AND PER CAPITA TUITION CHARGE COMPUTATIONS (2006-07)

This schedule is completed for school districts only.

	FUND	Page = P, Line = L Column = C	ACCOUNT NO - TITLE *	Amount
68.	ED-O&M	P10, L74, C1,2	1910 - RENTALS	30,000
69.	ED-O&M-TR	P10, L76, C1,2,4	1940 - SERVICES PROVIDED OTHER LEAs	28,830
70.	ED-O&M-TR	P10, L78, C1,2,4	1991 - PAYMENT FROM OTHER LEAs	0
71.	ED	P10, L80, C1	1993 - LOCAL FEES	0
72.	ED-O&M-TR	P11, L100, C1,2,4	- TOTAL SPECIAL EDUCATION	2,588,905
73.	ED-O&M-TR-MR/SS	P11, L109, C1,2,4,5	- TOTAL VOCATIONAL EDUCATION	24,516
74.	ED-MR/SS	P11, L112, C1,5	- TOTAL BILINGUAL EDUCATION	0
75.	ED-TR	P11, L113, C1,4	3350 - GIFTED EDUCATION	0
76.	ED	P11, L114, C1	3360 - STATE FREE LUNCH & BREAKFAST	41,246
77.	ED-O&M-MR/SS	P11, L115, C1,2,5	3365 - SCHOOL BREAKFAST INITIATIVE	2,211
78.	ED-O&M	P11, L116, C1,2	3370 - DRIVER EDUCATION	45,652
79.	ED-O&M-TR-MR/SS	P11, L122, C1,2,4,5	- TOTAL TRANSPORTATION	2,852,206
80.	ED	P11, L123, C1	3610 - LEARNING IMPROVEMENT - CHANGE GRANTS	0
81.	ED-O&M-TR-MR/SS	P11, L124, C1,2,4,5	3660 - SCIENTIFIC LITERACY	0
82.	ED-TR-MR/SS	P11, L125, C1,4,5	3695 - TRUANT ALTERNATIVE/OPTIONAL EDUCATION	380,425
83.	ED-TR-MR/SS	P11, L127, C1,4,5	3715 - READING IMPROVEMENT BLOCK GRANT	149,164
84.	ED-TR-MR/SS	P11, L128, C1,4,5	3720 - READING IMPROVEMENT BLOCK GRANT - READING RECOVERY	0
85.	ED-O&M-TR-MR/SS	P11, L129, C1,2,4,5	3766 - CHICAGO GENERAL EDUCATION BLOCK GRANT	0
86.	ED-O&M-TR-MR/SS	P11 L130, C1,2,4,5	3767 - CHICAGO EDUCATIONAL SERVICES BLOCK GRANT	0
87.	ED-O&M-TR-MR/SS	P12, L131, C1,2,4,5	3775 - SCHOOL SAFETY & EDUCATIONAL IMPROVEMENT BLOCK GRANT	178,497
88.	ED-O&M-TR	P12, L132, C1,2,4	3792 - TECHNOLOGY-CLOSING THE GAPS	0
89.	ED	P12, L133, C1	3800 - STATE LIBRARY GRANT	3,314
90.	ED	P12, L134, C1	3801 - ILLINOIS ARTS COUNCIL GRANTS	0
91.	ED-O&M-TR	P12, L137, C1,2,4	3807 - PROJECT SUCCESS	0
92.	ED-TR	P12, L138, C1,4	3808 - IDOT SAFETY	0
93.	ED-TR	P12, L139, C1,4	3809 - IDOT ALCOHOL AWARENESS	0
94.	ED-TR	P12, L142, C1,4	3830 - ACADEMIC EARLY WARNING LIST	0
95.	O&M	P12, L144, C2	3925 - SCHOOL INFRASTRUCTURE-MAINTENANCE PROJECTS	0
96.	ED-O&M-B&I-TR-MR/SS-RT	P12, L145, C1,2,3,4,5,8	3999 - OTHER RESTRICTED REVENUE FROM STATE SOURCES	112,800
97.	ED	P12, L155, C1	4045 - (SUBTRACT) HEAD START	0
98.	ED-O&M-TR-MR/SS	P12, L160, C1,2,4,5	- TOTAL RESTRICTED GRANTS-IN-AID FROM FED. GOV.	0
99.	ED-O&M-TR-MR/SS	P12, L167, C1,2,4,5	- TOTAL TITLE V	18,053
100.	ED	P13, L174, C1	- TOTAL FOOD SERVICE	879,506
101.	ED-O&M-TR-MR/SS	P13, L184, C1,2,4,5	- TOTAL TITLE I	536,028
102.	ED-O&M-TR-MR/SS	P13, L190, C1,2,4,5	- TOTAL TITLE IV	146,262
103.	ED-O&M-TR-MR/SS	P13, L193, 1,2,4,5	4620 - FED - SPEC ED - IDEA - FLOW THROUGH/LOW INCIDENCE	1,177,114
104.	ED-O&M-TR-MR/SS	P13, L194, C1,2,4,5	4625 - FED - SPEC ED - IDEA - ROOM & BOARD	1,799
105.	ED-O&M-TR-MR/SS	P13, L195, C1,2,4,5	4630 - FED - SPEC ED - IDEA - DISCRETIONARY	0
106.	ED-O&M-TR-MR/SS	P13, L196, C1,2,4,5	4699 - FED - SPEC ED - IDEA - OTHER	0
107.	ED-O&M-MR/SS	P13, L200, C1, 2, 5	4750 - (SUBTRACT) VE - PERKINS - TITLE IIC POSTSECONDARY/ ADULT	0
108.	ED-O&M-MR/SS	P13, L204, C1,2,5	- TOTAL VOCATIONAL EDUCATION	72,131
109.	ED-TR-MR/SS	P13, L206, C1,4,5	4905 - EMERGENCY IMMIGRANT ASSISTANCE	0
110.	ED-TR-MR/SS	P13, L207, C1,4,5	4909 - TITLE III - ENGLISH LANGUAGE ACQUISITION	0
111.	ED-TR-MR/SS	P13, L208, C1,4,5	4910 - LEARN & SERVE AMERICA	0
112.	ED-O&M-TR-MR/SS	P13, L209, C1,2,4,5	4920 - MCKINNEY EDUCATION FOR HOMELESS CHILDREN	0
113.	ED-O&M-TR-MR/SS	P13, L210, C1,2,4,5	4930 - TITLE II - EISENHOWER - PROFESSIONAL DEVELOPMENT FORMULA	0
114.	ED-O&M-TR-MR/SS	P13, L211, C1,2,4,5	4932 - TITLE II - TEACHER QUALITY	156,224
115.	ED-O&M-TR-MR/SS	P13, L212, C1,2,4,5	4945 - GOALS 2000	0
116.	ED-O&M-TR-MR/SS	P13, L213, C1,2,4,5	4946 - GOALS 2000 - LEADERSHIP	0
117.	ED-O&M-TR-MR/SS	P13, L214, C1,2,4,5	4950 - DEPT. OF REHABILITATION SERVICES	1,155
118.	ED-O&M-TR-MR/SS	P13, L215, C1,2,4,5	4960 - FEDERAL CHARTER SCHOOLS	0
119.	ED-O&M-TR-MR/SS	P13, L216, C1,2,4,5	4980 - SCHOOL RENOVATION	0
120.	ED-O&M-TR-MR/SS	P13, L217, C1,2,4,5	4981 - IDEA PART B - SUPPLEMENTAL ACTIVITIES	0
121.	ED-O&M-TR-MR/SS	P13, L218, C1,2,4,5	4982 - SCHOOL RENOVATION - TECHNOLOGY	0
122.	ED-O&M-TR-MR/SS	P13, L219, C1,2,4,5	4990 - FEDERAL EMERGENCY MANAGEMENT AID	0
123.	ED-O&M-TR-MR/SS	P14, L220, C1,2,4,5	4991 - MEDICAID MATCHING FUNDS - ADMIN. OUTREACH	224,956
124.	ED-O&M-TR-MR/SS	P14, L221, C1,2,4,5	4992 - MEDICAID MATCHING FUNDS - FEE-FOR-SERVICE PRGM.	88,553
125.	ED-O&M-TR-MR/SS	P14, L222, C1,2,4,5	4999 - OTHER RESTRICTED REVENUE FROM FEDERAL SOURCES	22,538

126.	TOTAL DEDUCTIONS FOR TUITION COMPUTATION (Lines 54 through 125)	$ **11,058,914**
127.	NET OPERATING EXPENSE FOR TUITION COMPUTATION (Line 51 minus 126)	30,264,247
128.	ADD TOTAL DEPRECIATION ALLOWANCE (Page 27, Column F)	1,078,024
129.	TOTAL ALLOWANCE FOR TUITION COMPUTATION (Line 127 plus Line 128)	31,342,271
130.	AVERAGE DAILY ATTENDANCE (See the General State Aid Claim for 2006-07 (ISBE 54-33, Line 12))	4,295.34
131.	**ESTIMATED PER CAPITA TUITION CHARGE (Line 129 divided by Line 130)**	$ **7,296.81**

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

ID: 56-099-201U-26
Name: Crete Monee SD 201U

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

Name: Crete Monee SD 201U
ID: 56-099-201U-26
County: Will

		Restricted Program		Unrestricted Program	
		(A)	(B)	(C)	(D)
	Function	**Indirect Costs**	**Direct Costs**	**Indirect Costs**	**Direct Costs**
Instruction	1000		20,482,625		20,482,625
Support Services:					
Pupil	2100		2,510,633		2,510,633
Instructional Staff	2200		1,465,762		1,465,762
General Admin.	2300		713,658		713,658
School Admin	2400		4,113,166		4,113,166
Business:					
Direction of Business Spt. Srv.	2510	0	0	0	0
Fiscal Services	2520	935,126	0	935,126	0
Oper. & Maint. Plant Services	2540		3,663,719	3,663,719	0
Pupil Transportation	2550		3,959,673		3,959,673
Food Services	2560		852,260		852,260
Internal Services	2570	187,349	0	187,349	0
Central:					
Direction of Central Spt. Srv.	2610		0		0
Plan, Rsrch, Dvlp, Eval. Srv.	2620		0		0
Information Services	2630		133,366		133,366
Staff Services	2640	313,980	0	313,980	0
Data Processing Services	2660	819,356	0	819,356	0
Other:	2900		38,546		38,546
Community Services	3000		25,281		25,281
Total		2,255,811	37,958,689	5,919,530	34,294,970

Restricted Rate		**Unrestricted Rate**	
Col. (A) =	2,255,811	Col. (C) =	5,919,530
Col. (B) =	37,958,689	Col. (D) =	34,294,970
=	**5.94%**	=	**17.26%**

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

LIMITATION OF ADMINISTRATIVE COSTS WORKSHEET

(Section 17-1.5 of the School Code)

School District Name: Crete Monee SD 201U
RCDT Number 56-099-201U-26

Description	Funct. No.	Actual Expenditures, Fiscal Year 2007			Budgeted Expenditures, Fiscal Year 2008		
		(10) Educational Fund	(20) Operations & Maintenance Fund	Total	(10) Educational Fund	(20) Operations & Maintenance Fund	Total
1. Executive Administration Services	2320	238,358		238,358	270,693		270,693
2. Special Area Administration Services	2330	44,924		44,924	61,676		61,676
3. Other Support Services - School Administration	2490	1,083,084		1,083,084	1,095,662		1,095,662
4. Direction of Business Support Services	2510	0	0	0	0		0
5. Internal Services	2570	187,349		187,349	191,245		191,245
6. Direction of Central Support Services	2610	0		0	0		0
7. Deduct - Early Retirement or other pension obligations required by state law and included above.				0			0
8. **Totals**		1,553,715	0	1,553,715	1,619,276	0	1,619,276
9. **Percent Increase (Decrease) for FY2008 (Budgeted) over FY2007 (Actual)**							4%

CERTIFICATION

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

(Date) *Signature of Superintendent*

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

☐ The District is ranked by ISBE in the lowest 25th percentile of like districts in administrative expenditures per student (4th quartile) and will waive the limitation by board action, subsequent to a public hearing. Waiver resolution must be adopted no later than June 30.

☐ The district is unable to waive the limitation by board action and will be requesting a waiver from the General Assembly pursuant to the procedures in Chapter 105 ILCS 5/2-3.25g. Waiver applications must be postmarked by August 10, 2007 to ensure inclusion in the October 1, 2007 report, or postmarked by January 11, 2008 to ensure inclusion in the March 1, 2008 report. Information on the waiver process can be found at www.isbe.net/isbewaivers/default.htm.

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

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

Page 5 - Line 199 - Other Current Assets:
Fund 10:
Prepaid insurance $78,400
Fund 20:
Prepaid insurance $102,070

Page 10 - Line 81 - Other Revenue From Local Sources - Other:
Fund 10:
Sale of Equipment $1,225, Returned Checks ($4,954), Copy Fees $188, Beverage Contract $32,728, PDA/SAP Reimbursement $1,075, CAP Independent Study Program $17,844.

Fund 20:
Sale of Equipment $1,500, Building Rental fees $25,439, Insurance Claim Reimbursement $4,029.

Fund 60:
Insurance Claim Reimbursement $49,813

Page 12 - Line 145 - Other Restricted Revenue from State Sources
Fund 10:
Advance Placement Classes - State Classes $112,800.

Page 13 - Line 173 - Food Service
Fund 10:
Child Nutrition Commodity/Salvage $623

Page 13 - Line 222 - Other Restricted Revenue from Federal Sources
Fund 10:
Hurricane Education Relief Act $4,050, Technology - Enhancing Education Formula $8,000, Advance Placement - Incentive $10,488.

Fund 10:
Page 15 - Line 17 - Support Services - Pupils - Other Support Services - Pupils
Object 1 - Supervisors - Lunchroom, playground, noon duty payroll $181,202
Object 2 - Supervisors - Lunchroom, playground, noon duty benefits $11,730
Object 3 - Graduation Contract services $250
Object 4 - Graduation supplies $15,548

Page 15 - Line 28 - Support Services - School Administration - Other Support Services
Object 1 - Other Administrators, - $896,559
Object 2 - Other Administrators, - Benefits $186,516
Object 3 - Insurance $9

Page 15 - Line 43 - Other Supportt Services - Central
Object 3 - Contract Services - Tuition fees $8,845
Object 6 - Refund of prior year revenue not expended $29,701

Fund 50:
Page 19 - Line 150 - Support Services - Pupils - Other Support Services - Pupils
Object 2 - Supervisors - Lunchroom, playground, noon duty benefits $9,243

Page 19 - Line 161 - Support Services - School Administration - Other Support Services
Object 2 - Other Administrators, - Benefits $12,049

Page 27 - Capital Outlay Schedule
Column B includes adjustments to fixed assets due to historical costs estimated by an appraisal company at June 30, 2007.
Total adjustments are ($47,826,114) and actual additions for YE June 30, 2007 are $41,647,988.

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Crete Monee SD 201U
56-099-201U-26

Audit Checklist

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

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

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

Balancing Schedule

Check this Section for Error Messages

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

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

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

Description:	Error Message
Special Education (Line 15, Column B) must be = < the total of Reserved Fund Balance (Page 5, Line 42, Funds 10-20-40-50).	OK
Area Vocational Construction (Line 15, Column C) must be =< the total of Reserved Fund Balance (Page 5, Line 42, Funds 20-60).	OK
If there are Tort Immunity Expenditures (line 11), then the Schedule of Tort Immunity Expenditure must be completed.	OK
21. Page 26: For Indirect Cost Rate Purposes - Salaries (Object 1) cannot be < the total of Employee Benefits (Object 2).	
Function 2510 - Salaries (Page 15, Line 30) must be > the total of Employee Benefits (Line 30 + Page 19, Line 163).	OK
Function 2520 - Salaries (Page 15, Line 31) must be > the total of Employee Benefits (Line 31 + Page 19, Line 164).	OK
Function 2540 - Salaries (Page 15, Line 32 + Page 17, Line 70) must be > the total of Employee Benefits (Page 15, Line 32 + Page 17, Line 70 + Page 19, Line 166).	OK
Function 2560 - Purchased Services + Supplies & Materials (Page 15, Line 34) must be = or > Food Service (Page 26 (A4)). Food Services (Page 26) should not be zero, when the Total of Purchased Services + Supplies & Materials (Page 17, Line 34) are > 0.	OK
Function 2570 - Salaries (Page 15, Line 35) must be > the total of Employee Benefits (Line 35 + Page 19, Line 169).	OK
Function 2640 - Salaries (Page 15, Line 40) must be > the total of Employee Benefits (Line 40 + Page 19, Line 174).	OK
Function 2660 - Salaries (Page 15, Line 41) must be > the total of Employee Benefits (Line 41 + Page 19, Line 175).	OK
22. Page 28: The 9 Month ADA must be entered on Line 52.	OK
23. Page 31: LIMITATION OF ADMINISTRATIVE COST, Budget Information must be completed and submitted to ISBE.	OK

Joint Agreements Only: Checks for Invalid Entries

entered in a valid cell.

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

Description:	Error Message
Total Unrestricted Grants-In-Aid Received Directly from Federal Govt. - Values cannot be entered on Line 150, all Funds.	OK
Total Direct Receipts/Revenue - Values cannot be entered on Line 225, Fund 70 & 80.	OK
5. Page 17-25	
10 - Education Fund	
Functions 5110 - 5160: Values cannot be entered on Line 55 - 59, Object 10-80.	OK
20 - Operations & Maintenance Fund	
Functions 5110 - 5160: Values cannot be entered on Line 83 - 86, Object 6.	OK
30 - Bond & Interest Fund	
Functions 5110 - 5120: Values cannot be entered on Line 96 - 97, Object 6.	OK
Functions 5150 - 5190: Values cannot be entered on Line 99 - 101, Object 6.	OK
40 - Transportation Fund	
Functions 5110 - 5160: Values cannot be entered on Line 123 - 126, Object 6.	OK
50 - Municipal Retirement/Social Security	
Functions 5110 - 5160: Values cannot be entered on Line 1184 - 187, Object 6.	OK
80 - Rent Fund	
Function 5150 - 5160: Values cannot be entered on Line 205 - 206, All Objects.	OK
6. The Following Schedules are NOT COMPLETED FOR JOINT AGREEMENTS	
Page 3, Financial Profile Information	
Page 4, Estimated Financial Profile Summary	
Page 22, Schedule of Ad Valorem Tax Receipts	
Page 23, Schedule of Anticipation Notes, Orders, Warrants and Certificates	
Page 25, Schedule of Restricted Local Tax Levies Analysis of Changes in Cash Basis Fund Balance	
Page 26, Financial Data To Assist Indirect Cost Rate Determination	
Page 28-29, Estimated Operating Expenditures Per Pupil and Per Capita Tuition Charge Computation	
Page 30, Estimated Indirect Cost Rate for Federal Programs	
Page 31, Admin Cost	
	End of Balancing

CHECK FOR REFERENCE ERRORS

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Reference Pages.

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

[2] Should include accounts 130, 140, 162, 181, 192.

[3] Accrued Liabilities should include 401-405, 411-415, 420, 441, 442, 461.

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

[5] Equals Line 5 minus Line 13

[6] Requires notification to the county clerk to abate an equal amount from taxes next extended.

[7] Use of proceeds from the sale of school sites buildings, or other real estate is limited. See Sections 2-3.12 and 17-2.11 of the School Code.

[8] Equals Line 31 minus Line 41

[9] Include taxes for bonds sold that are in addition to those identified separately.

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

[11] Corporate personal property replacement tax revenue must be first applied to the Bond and Interest Fund (Bonds issued prior to Jan. 1, 1979) and then the Municipal Retirement/Social Security Fund to replace tax revenue lost due to the abolition of the corporate personal property tax (30 ILCS 115/12). This provision does not apply to taxes levied for Medicare-Only process.

[12] Tuition - Object 80 - Only tuition payments made to private facilities. See Function 4100 for public facility disbursements/expenditures.

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

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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**.

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

DISTRICT/JOINT AGREEMENT NAME	RCDT NUMBER	CPA FIRM 9-DIGIT STATE REGISTRATION NUMBER
Crete Monee SD 201U	**56-099-201U-26**	**066-003925**

ADMINISTRATIVE AGENT IF JOINT AGREEMENT (as applicable)	NAME AND ADDRESS OF AUDIT FIRM
John Rodgers	**Legacy Professionals LLP** **30 North LaSalle Street Suite 4200** **Chicago** **IL**
ADDRESS OF AUDITED ENTITY (Street and/or P.O. Box, City, State, Zip Code)	E-MAIL ADDRESS
1500 Sangamon Street **Crete**	NAME OF AUDIT SUPERVISOR **Louise King**
	CPA FIRM TELEPHONE NUMBER: **773-374-1177** FAX NUMBER: **219-836-2012**

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

- [x] 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).
- [x] Financial Statements including footnotes § .310 (a)
- [x] Schedule of Expenditures of Federal Awards including footnotes § .310 (b)
- [x] Independent Auditor's Report § .505
- [x] 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
- [x] 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
- [x] Schedule of Findings and Questioned Costs § .505 (d)
- [x] Summary Schedule of Prior Year Audit Findings § .315 (b)
- [x] Corrective Action Plan § .315 (c)

THE FOLLOWING INFORMATION IS HIGHLY RECOMMENDED TO BE INCLUDED:

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

A-133 Single Audit Information Checklist
Crete Monee SD 201U
56-099-201U-26

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

GENERAL INFORMATION

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

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

8. All prior year's projects are included and reconciled to final FRIS report amounts.
   - Including revenue and expenditure/disbursement amounts.
9. All current year's projects are included and reconciled to most recent FRIS report filed.
   - Including revenue and expenditure/disbursement amounts.
10. Differences in reported spending amounts on the SEFA and the final FRIS reports should be detailed and/or documented in a finding, with discrepancies reported as Questioned Costs.
11. Child Nutrition Programs (CNP) are included on the SEFA:
    Project year runs from October 1 to September 30, so projects will cross fiscal year;
    This means that audited year revenues will include funds from both the prior year and current year projects.
12. Each CNP project should be reported on separate line (one line per project year per program).
13. Total CNP Revenue amounts are consistent with grant amounts awarded by ISBE for each program by project year.
14. Total CNP Expenditure amounts are consistent with grant amounts awarded by ISBE for each program by project year.
15. Exceptions should result in a finding with Questioned Costs.
16. The total value of **COMMODITIES** has been reported on the SEFA (CFDA 10.550).
    - The value is determined from the following:
      * Monthly Commodities Bulletin for April (From the Illinois Commodities System accessed through ISBE web site)
        Total commodities = A PAL Allocated + B PAL Allocated + Processing Deductions + Total Bonus Allocated
      * Department of Defense Fresh Fruits and Vegetables (District should track through year)
    - The two commodity programs should be reported on separate lines on the SEFA.
17. **TOTALS** have been calculated for Federal revenue and expenditure amounts.
18. Obligations and Encumbrances are included where appropriate.
19. **FINAL STATUS** amounts are calculated.
20. Medicaid Fee-for-Service funds have **not** been included on the SEFA.
21. **All** programs tested (not just Type A programs) are indicated by either an * or (M) on the SEFA.
22. **NOTES TO THE SEFA** within the AFR Excel workbook (SEFA-2) have been completed.
    Including, but not limited to:
23. Basis of Accounting
24. Name of Entity
25. Type of Financial Statements
26. Subrecipient information (Mark "N/A" if not applicable)

SUMMARY OF AUDITOR RESULTS/FINDINGS/CORRECTIVE ACTION PLAN

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

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

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

Crete Monee SD 201U
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RECONCILIATION OF FEDERAL REVENUES

Annual Financial Report to Schedule of Expenditures of Federal Awards

TOTAL FEDERAL REVENUE IN AFR

Account Summary 7-8, Line 4	Account 4000	$ 3,365,290
Flow-through Federal Revenues Revenues 9-14, Line 85	Account 2200	-
Value of Commodities Indirect Cost Info 26, Line 4a		84,137
Less: Medicaid Fee-for-Service Revenues 9-14, Line 221	Account 4992	(88,553)
AFR TOTAL FEDERAL REVENUES:		$ 3,360,874

ADJUSTMENTS TO AFR FEDERAL REVENUE AMOUNTS:

Reason for Adjustment:

ADJUSTED AFR FEDERAL REVENUES		$ 3,360,874
Total Current Year Federal Revenues Reported on SEFA: Federal Revenues	Column D	

Adjustments to SEFA Federal Revenues:

Reason for Adjustment:

ADJUSTED SEFA FEDERAL REVENUE:	$ -
DIFFERENCE:	$ 3,360,874

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Crete Monee SD 201U
56-099-201U-26
Year Ending June 30, 2007

Federal Grantor/Pass-Through Grantor/ Program or Cluster Title and Major Program Designation	CFDA Number[2] (A)	ISBE Project # (1st 8 digits) or Contract #3 (B)	Receipts/Revenues Year 7/1/05-6/30/06 (C)	Receipts/Revenues Year 7/1/06-6/30/07 (D)	Expenditure/Disbursements[4] Year 7/1/05-6/30/06 (E)	Expenditure/Disbursements[4] Year 7/1/06-6/30/07 (F)	Obligations/ Encumb. (G)	Final Status (H)	Budget (I)

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

The accompanying notes are an integral part of this schedule.

1 To meet state or other requirements, auditees may decide to include certain nonfederal awards (for example, state awards) in this schedule. If such nonfederal data are presented, they should be segregated and clearly designated as nonfederal. The title of the schedule should also be modified to indicate that nonfederal awards are included.

2 When the CFDA number is not available, the auditee should indicate that the CFDA number is not available and include in the schedule the program's name and, if applicable, other identifying number.

3 When awards are received as a subrecipient, the identifying number assigned by the pass-through entity should be included in the schedule.

4 Circular A-133 requires that the value of federal awards expended in the form of non-cash assistance, the amount of insurance in effect during the year, and loans or loan guarantees outstanding at year end be included in either the schedule or a note to the schedule. Although it is not required, Circular A-133 states that it is preferable to present this information in the schedule (versus the notes to the schedule). If the auditee presents non-cash assistance in the notes to the schedule, the auditor should be aware that such amounts must still be included in part III of the data collection form.

Crete Monee SD 201U
56-099-201U-26
Year Ending June 30, 2007

Federal Grantor/Pass-Through Grantor/ Program or Cluster Title and Major Program Designation	CFDA Number[2] (A)	ISBE Project # (1st 8 digits) or Contract #3 (B)	Receipts/Revenues Year 7/1/05-6/30/06 (C)	Receipts/Revenues Year 7/1/06-6/30/07 (D)	Expenditure/Disbursements[4] Year 7/1/05-6/30/06 (E)	Expenditure/Disbursements[4] Year 7/1/06-6/30/07 (F)	Obligations/ Encumb. (G)	Final Status (H)	Budget (I)
Office of Elementary and Secondary Education, US Department of Education/ISBE:									
Title V- Innovation and Flexibility Formula	84.298A	07-4100-00	$ -	$ 18,053	$ -	$ 11,896	$ 574	$ 12,470	$ 19,311
Title I - Low Income	84.010A	07-4300-00		531,228		506,135	59,000	565,135	584,055
	84.010A	06-4300-00	484,594		425,360	8,845		434,205	486,982
Total Title I - Low Income			484,594	531,228	425,360	514,980	59,000	999,340	1,071,037
Title IV - Safe & Drug Free Schools - Formula	84.186A	07-4400-00		24,435		16,762		16,762	24,435
	84.186A	06-4400-00		6,537	7,515	1,750		9,265	33,427
Total Title IV - Safe & Drug Free Schools			-	30,972	7,515	18,512	-	26,027	57,862
Title IV - 21st Century	84.287C	07-4421-00		115,290		56,598	141	56,739	145,900
	84.287C	06-4421-00	162,100		120,241	41,765		162,006	162,100
Total IV - 21st Century			162,100	115,290	120,241	98,363	141	218,745	308,000
VE - Perkins - Title IIA State Leadership	84.048A	07-4720-00		24,358		18,029		18,029	25,000
Advance Placement - Incentive	84.330C	07-4904-00		10,000		10,091		10,091	12,014
	84.330C	06-4904-00	9,512	488	7,986			7,986	10,000
Total Advance Placement - Incentive			9,512	10,488	7,986	10,091	-	18,077	22,014
Fed Spec Ed IDEA Room and Board	84.027A	05-4625-00		1,799				-	N/A

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

The accompanying notes are an integral part of this schedule.

Crete Monee SD 201U
56-099-201U-26
Year Ending June 30, 2007

Federal Grantor/Pass-Through Grantor/ Program or Cluster Title and Major Program Designation	CFDA Number[2] (A)	ISBE Project # (1st 8 digits) or Contract #3 (B)	Receipts/Revenues Year 7/1/05-6/30/06 (C)	Receipts/Revenues Year 7/1/06-6/30/07 (D)	Expenditure/Disbursements[4] Year 7/1/05-6/30/06 (E)	Expenditure/Disbursements[4] Year 7/1/06-6/30/07 (F)	Obligations/ Encumb. (G)	Final Status (H)	Budget (I)
Office of Elementary and Secondary Education, US Department of Education/ISBE: (Cont.)									
Title II - Teacher Quality	84.367A	07-4932-00	$ -	$ 156,224	$ -	$ 121,663	$ 14,418	$ 136,081	$ 162,919
	84.367A	06-4932-00	167,546	-	167,109	1,924		169,033	175,728
Total Title II - Teacher Quality			167,546	156,224	167,109	123,587	14,418	305,114	338,647
Technology - Enhancing Education - Formula	84.318X	07-4971-00		8,000			1,064	1,064	13,349
Hurrican Education Relief Act	84.938C	06-4995-00	10,950	4,050	10,950	4,050		15,000	15,000
Total Office of Elementary and Secondary Education, US Department of Education/ISBE:			834,702	900,462	739,161	799,508	75,197	1,613,866	1,870,220
Food and Nutrition Service, US Department of Agriculture/ISBE:									
National School Lunch(M)	10.555	07-4210-00		626,464		626,464		626,464	N/A
	10.555	06-4210-00	579,002	64,291	579,002	64,291		643,293	N/A
Total National School Lunch			579,002	690,755	579,002	690,755	-	1,269,757	
Special Milk Program(M)	10.556	07-4215-00		5,469		5,469		5,469	N/A
	10.556	06-4210-00	5,638	405	5,638	405		6,043	N/A
Total Special Milk Program			5,638	5,874	5,638	5,874	-	11,512	
School Breakfast Program(M)	10.553	07-4220-00		169,641		169,641		169,641	N/A
	10.553	06-4220-00	162,019	12,613	162,019	12,613		174,632	N/A
Total School Breakfast Program			162,019	182,254	162,019	182,254	-	344,273	

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

The accompanying notes are an integral part of this schedule.

Crete Monee SD 201U
56-099-201U-26
Year Ending June 30, 2007

Federal Grantor/Pass-Through Grantor/ Program or Cluster Title and Major Program Designation	CFDA Number[2] (A)	ISBE Project # (1st 8 digits) or Contract #3 (B)	Receipts/Revenues Year 7/1/05-6/30/06 (C)	Receipts/Revenues Year 7/1/06-6/30/07 (D)	Expenditure/Disbursements[4] Year 7/1/05-6/30/06 (E)	Expenditure/Disbursements[4] Year 7/1/06-6/30/07 (F)	Obligations/ Encumb. (G)	Final Status (H)	Budget (I)
Food and Nutrition Service, US Department of Agriculture/ISBE: (Cont.)									
Child Nutrition Commodity/Salvage	10.550	07-4250-00	$ -	$ 623	$ -	$ 623	$ -	$ 623	N/A
National School Lunch - Commodities	10.560	07-4250-00		77,328		77,328		77,328	N/A
Total Food and Nutrition Service, US Department of Agriculture/ISBE:			746,659	956,834	746,659	956,834	-	1,703,493	
Total ISBE Funding			1,581,361	1,857,296	1,485,820	1,756,342	75,197	3,317,359	1,870,220
US Department of Education/Professional Development Alliance(PDA)									
Title I - School Improvement	84.010A	06-4331-00		4,800		4,800		4,800	-
Office of Assistant Secretary for Vocational and Adult Ed.,US Department of Education/Career Prep Network:									
VE Perkins - Title IIC Secondary	84.048	07-4745-00		47,773		47,773		47,773	47,773
Office of Special Education and Rehabilitative Services, US Department of Ed/ISBE/SEJA #802									
Fed Spec Ed. -IDEA Preschool (M)	84.173	07-4600-00		40,971		40,971		40,971	40,971
Fed Spec Ed. - IDEA Part B Flow Through (M)	84.027	07-4620-00		1,177,114		1,177,114		1,177,114	1,217,707
Total Office of Special Education and Rehabilitative Services, US Department of Ed/ISBE/SEJA #802			-	1,218,085	-	1,218,085	-	1,218,085	1,258,678

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

The accompanying notes are an integral part of this schedule.

Crete Monee SD 201U
56-099-201U-26
Year Ending June 30, 2007

Federal Grantor/Pass-Through Grantor/ Program or Cluster Title and Major Program Designation	CFDA Number[2] (A)	ISBE Project # (1st 8 digits) or Contract #3 (B)	Receipts/Revenues Year 7/1/05-6/30/06 (C)	Receipts/Revenues Year 7/1/06-6/30/07 (D)	Expenditure/Disbursements[4] Year 7/1/05-6/30/06 (E)	Expenditure/Disbursements[4] Year 7/1/06-6/30/07 (F)	Obligations/ Encumb. (G)	Final Status (H)	Budget (I)
Office of Assistant Secretary for Special Education and Rehabilitative Services, US Department of Ed./IL Department of Health and Human Services/SEJA #802									
DORS	84.126	07-4950-00	$ -	$ 1,155	$ -	$ 1,155	$ -	$ 1,155	N/A
US Department of Health and Human Services/IL Department of Healthcare and Family Services									
Medicaid - Admin Outreach	93.778	07-4991-00		54,173		54,173		54,173	N/A
	93.778	06-4991-00	43,090	170,783	43,090	170,783		213,873	N/A
Total			43,090	224,956	43,090	224,956	-	268,046	
US Department of Defense - Commodities - Fruits and Vegetables	10.560	-		6,809		6,809		6,809	N/A
Total Federal Funding			$ 1,624,451	$ 3,360,874	$ 1,528,910	$ 3,259,920	$ 75,197	$ 4,864,027	$ 3,176,671

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

The accompanying notes are an integral part of this schedule.

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Crete Monee SD 201U
56-099-201U-26
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (SEFA)
Year Ending June 30, 2007

Note 1: Basis of Presentation[5]

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of Crete-Monee School District 201-U and is presented on the modified accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of Office of Management and Budget Circular A-133, Audits of States, Local Governments and Non-Profit Organizations. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the b **asic** financial statements.

Note 2: Subrecipients[6]

Of the federal expenditures presented in the schedule, Crete-Monee School District 201-U provided federal awards to subrecipients as follows:

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

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

[6] Circular A-133 requires the schedule of expenditures of federal awards to include, to the extent practical, an identification of the total amount provided to subrecipients, from each federal program. Although this example includes the required subrecipient information in the notes to the schedule, the information may be included on the face of the schedule as a separate column or section, if that is preferred by the auditee.

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Crete Monee SD 201U
56-099-201U-26
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2007

SECTION I - SUMMARY OF AUDITOR'S RESULTS

FINANCIAL STATEMENTS

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

INTERNAL CONTROL OVER FINANCIAL REPORTING:

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

FEDERAL AWARDS

INTERNAL CONTROL OVER MAJOR PROGRAMS:

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

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

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

IDENTIFICATION OF **MAJOR** PROGRAMS:[8]

CFDA NUMBER(S)[9]	NAME OF FEDERAL PROGRAM or CLUSTER[10]
84.173,84.027	Special ED IDEA Flow Through Cluster
10.555,10.556,10.553	National School Lunch Program Cluster

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

Auditee qualified as low-risk auditee? ___ YES x NO

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

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

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

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

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Crete Monee SD 201U
56-099-201U-26
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2007

SECTION II - FINANCIAL STATEMENT FINDINGS

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

3. Criteria or specific requirement

4. Condition

5. Context12

6. Effect

7. Cause

8. Recommendation

9. Management's response[13]

For ISBE Review

Date:	_____	Resolution Criteria Code Number	_____
Initials:	_____	Disposition of Questioned Costs Code Letter	_____

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

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

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

Crete Monee SD 201U
56-099-201U-26
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2007

SECTION II - FINANCIAL STATEMENT FINDINGS

1. FINDING NUMBER:[11] 07-01 **2. THIS FINDING IS:** [x] New [ ] Repeat from Prior Year?
Year originally reported? _____

3. Criteria or specific requirement

Statement on Auditing Standards (SAS) No. 112, *Communicating Internal Control Related Matters Identified in an Audit* is concerned specifically with financial statement misstatements. The new standard applies to the audits of financial statements ending on or after December 15, 2006. Various American Institute of Certified Public Accountants practice aids and seminars and conferences we have attended indicate that depending on the financial statements prepared for the organization, including footnote disclosures, and knowledge of organization personnel, the inability of the organization to prepare financial statements and footnote disclosures in accordance with the basis of accounting used by the organization would be a control deficiency that normally would be considered a significant deficiency or material weakness.

4. Condition

The District does not currently require its personnel to have the industry-specific training, knowledge and level of skill needed to prepare its financial statements.

5. Context12

None

6. Effect

It was necessary for the auditors to propose a number of adjusting journal entries and to prepare the District's financial statements, including the appropriate footnote disclosures.

7. Cause

None

8. Recommendation

We recommend that the Board of Education evaluate the situation. The Board should consider the current capabilities of employees and the amount of additional expense the District would incur as a result of training or hiring individuals with the necessary skills or knowledge to produce financial statements including footnote disclosures.

9. Management's response[13]

The Board of Education believes it would not be cost beneficial for the District to hire another employee or service provider to perform such a task or train current employees to be able to do so. The Board believes it is in the best interest of the District to continue to retain the auditing firm to prepare its financial statements in conjunction with the year end audit

For ISBE Review

Date:	_____	Resolution Criteria Code Number	_____
Initials:	_____	Disposition of Questioned Costs Code Letter	_____

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

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

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

management's response.

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Year Ending June 30, 2007

SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

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

3. Federal Program Name and Year: _____

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

6. Passed Through: _____
7. Federal Agency: _____

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

9. Condition[15]

10. Questioned Costs[16]

11. Context[17]

12. Effect

13. Cause

14. Recommendation

15. Management's response[18]

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

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

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SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS[19]
Year Ending June 30, 2007

Finding Number	Condition	Current Status[20]
NONE		

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

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

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

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

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56-099-201U-26
CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS[21]
Year Ending June 30, 2007

Corrective Action Plan

Finding No.: 07-01

Condition:
The District does not currently require its personnel to have the industry-specific training, knowledge and level of skill needed to prepare its financial statements.

Plan:
The Board of Education believes it would not be cost beneficial for the District to hire another employee or service provider to perform such a task or train current employees to be able to do so.
The Board believes it is in the best interest of the District to continue to retain the auditing firm to prepare its financial statements in conjunction with the year end audit

Anticipated Date of Completion: N/A

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.