

COMPREHENSIVE ANNUAL FINANCIAL REPORT
OF
**COMMUNITY UNIT SCHOOL DISTRICT
NO. 300**
CARPENTERSVILLE, ILLINOIS

FOR THE FISCAL YEAR ENDED JUNE 30, 2011

Officials Issuing Report

Cheryl Crates, Chief Financial Officer
MeriAnn Besonen, Director of Finance

Department Issuing Report

Finance

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Community Unit School District 300
300 Cleveland Ave
Carpentersville, IL 60110-1943
847-551-8451 www.d300.org

December 7, 2011

President, Members of the Board of Education and
Citizens of Community Unit School District No. 300,
Community Members
Community Unit School District No. 300
Carpentersville, Illinois

The Comprehensive Annual Financial Report (CAFR) of Community Unit School District No. 300 (the District), Carpentersville, Illinois, as of and for the year ended June 30, 2011, is submitted herewith. Responsibility for the accuracy of the presented data and the completeness and fairness of the presentation, including all disclosures, rests with the District. We believe the data, as presented, is accurate in all material aspects; that it is presented in a manner designed to fairly set forth the financial position and results of operations of the District as shown by the disclosure of all financial activity of its various funds; and that all disclosures necessary for public understanding of the District's financial status have been incorporated within this report.

The CAFR includes all funds of the District and is presented in three sections: Introductory, Financial, and Statistical. The introductory section includes this transmittal letter, the District's organization chart, and a list of principal officers and elected officials. The financial section includes the independent auditor's report on financial statements and schedules, Management Discussion and Analysis (MD&A), basic financial statements and required supplemental information such as the combining and individual fund financial statements and schedules. The statistical section includes selected financial and demographic information, generally presented on a multi-year basis.

GAAP require that management provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement MD&A and should be read in conjunction with it. The MD&A can be found immediately following the report of the independent auditors.

Reporting Entity and Its Services

The District is a unit district that comprises an area of 118 square miles in northern Illinois. The District includes Algonquin, Carpentersville, East Dundee, Gilberts, Hampshire, and Lake in the Hills, Pingree Grove, Sleepy Hollow and West Dundee. A small portion of the City of Elgin, an annexed portion of the Village of Hoffman Estates along with portions of Barrington Hills, Cary and Fox River Grove are also within the District. The District operates three high schools, five middle schools, sixteen elementary schools, one early childhood center, one alternative school, and two administration buildings.

The District has a tax base that includes residential and commercial development as well as agricultural areas. A regional shopping center, Spring Hill Mall, is located within the District. The mall is anchored by Macy's, Carson Pirie Scott and J.C. Penney's. There are also a number of outlet developments including several retailers such as Jewel Food Store, Target, and Best Buy. Algonquin Commons on Randall Road is an upscale shopping and dining destination with over 80 specialty stores and restaurants. The Arboretum on Higgins Road is an upscale shopping and dining destination with over 50 specialty stores and restaurants.

The Villages of Carpentersville, West Dundee, East Dundee, Lake in the Hills and Algonquin have all developed existing parcels of property within the District's boundaries as well, including extensive retail, commercial and residential development of the Randall Road Corridor which runs from south Kane County through McHenry County. A factory outlet mall (Huntley Factory Shops) consists of numerous retail shops and is located at the intersection of Interstate 94 and Illinois State Route 47. This outlet mall is across from a Del Webb Senior Citizen development.

Chase Bank has located its Illinois Bank Card Center in the District and Matsushita (Panasonic) maintains their Midwest Regional Operation Center in the District. Eighty percent of the Sears Merchandising Group Headquarters which employs 6,000 people is contained within the District.

The District's 2,134 employees (1,249 teachers, 796 non-certified staff and 89 administrators) served approximately 19,959 students for the 2010-11 school year, with expenditures totaling approximately \$235.8 million; of which capital projects and bond and interest payments totaled approximately \$26.5 million.

The governing body consists of a seven-member Board of Education elected from within the District's boundaries for four year overlapping terms. The Superintendent and staff administer day-to-day operations. The District is governed by an elected seven-member Board of Education and a full-time administrative staff.

DISTRICT ADMINISTRATION

Dr. Kenneth Arndt, Superintendent. Dr. Arndt has held this position since 2002. Prior to that Dr. Arndt served as Superintendent in Decatur, Illinois for six years and Assistant Superintendent in Ohio for seven years. Dr. Arndt holds a doctorate degree in Educational Administration and Supervision from the University of Toledo, Ohio.

Mr. Michael Bregy, Superintendent-Elect. Mr. Bregy was selected by the Board of Education to succeed Dr. Arndt and in January of 2011 assumed the position. Mr. Bregy served as Principal at H.D. Jacobs High School, CUSD300 in Algonquin, Illinois for six years and Assistant Principal for three, Assistant Principal at Jefferson High School, Rockford, Illinois for one year and over five years teaching in Coppell Texas. Mr. Bregy holds an Education Specialist degree in Educational Administration and Supervision from the Northern Illinois University.

Dr. Cheryl Crates, Chief Financial Officer. Dr. Crates has held this position since 2004. Prior to that Dr. Crates served as the Assistant Superintendent/Finance at Madison Elementary School District in Phoenix, Arizona for 14 years, and Business Manager at school districts in Phoenix, Arizona; Lake Zurich, Illinois; and North Chicago, Illinois. Dr. Crates holds an Ed.D. in Administration from Northern Illinois University.

BOARD OF EDUCATION

OFFICIAL	POSITION	TERM EXPIRES
Ann Miller	President	April 2013
Chris Stanton	Vice President	April, 2015
Karen Roeckner	Secretary	April, 2013
Joe Stevens	Member	April, 2015
Susie Kopacz	Member	April, 2015
Steve Florentino	Member	April, 2015
Dave Alessio	Member	April, 2013
Dr. Cheryl Crates	Treasurer	Appointed

Based on the legislative authority codified in Illinois School Code, the Board of Education has the following power:

- The corporate power to sue and be sued in all courts.
- The power to levy and collect taxes and to issue bonds.
- The power to contract for appointed administrators, teachers, and other personnel as well as for goods and services.

Mission and Strategic Goals

Community Unit School District 300's mission is to help students reach their potential as self-directed learners and responsible citizens. The District 300 strategy areas were developed as part of a holistic model. The seven strategy areas envelop all 36 initiatives in the strategic plan. Each strategy area is interconnected and interrelated to the others. The two strategy areas of Research and Information Systems and Communication serve as umbrella strategy areas on which all other strategy areas are critically dependent.

Strategic Goals:

1. Update the curriculum and instructional program and achieve the following:
 - Establish higher academic standards and expectations
 - Increase rigor
 - Modernize the curriculum to reflect diversity within the district
 - Become a leader in instructional technology integration in the classroom
 - Improve student achievement with group work skills
 - Increase emphasis on teaching life skills and preparing students for life after high school
 - Improve programming for the talented and gifted student
 - Utilize valuable business and community resources to support and enhance the curriculum and instructional programs
2. Create a learning environment within each school and throughout the district that instills a feeling of security, embraces diversity, and promotes optimal learning at all levels of the organization.
3. Attract and retain quality educators and staff through an environment that encourages professional development and excellence.
4. Over time, become a leader in technology integration by developing an information systems infrastructure and implementing research and information systems to analyze organizational data and effectively communicate this into useful information.
5. Develop a financial plan to implement the tactics in the strategic plan that ensures fiscal responsibility and transparent communication about the district's finances.
6. Develop and implement protocols as part of a comprehensive district communication plan to ensure transparent, thorough, effective and regular communication between and among all stakeholder groups.

7. Improve parent and community engagement through a Board of Education strategy that draws parents into greater involvement in their children's education, and enhances public opinion and support by dialoguing, promoting, communicating the benefits the school district brings to the community, including its cultural diversity.

Community Initiatives

1. **Advance 300** is a group of several hundred community members dedicated to educating and gaining support and trust from the District 300 community in order to achieve and enhance educational excellence for all children.
 - a. Advance 300 mobilized over 2,000 volunteers district-wide to educate voters and secure **two YES** votes for the operating rate increase of \$0.55 and \$185 million of general obligation bonds in 2006.
 - b. This independent community group is still active today, promoting legislative initiatives that promote fiscally healthy schools and educational excellence for all children.
2. Each school has an **active PTO**. Altogether, the PTOs donated over \$100k to District schools in fiscal year 2010-2011.
3. The District also has an **active Foundation**. Since the Foundation was started it has raised over \$490k for District enrichment, providing grants in the areas of technology, literacy, arts, drama and leadership.
4. **The Ministerial Counsel** includes all faith based organizations in the District. They hold meetings quarterly to discuss District and student issues, including race and diversity.
5. The District hosts **Legislative Breakfasts** with area elected officials.
6. **Realtor Association** meetings with District officials occur semi-annually.

Recent Board Initiatives

1. During the 2008-09 fiscal year the Board of Education initiated the **Board EPRT Committee**. While the ERPT process was being used by Administrators to present recommendations on a program's effectiveness Board members did not play an active role in the process. The Board EPRT Committee has allowed the program to fully develop as an important tool to be used to determine the fiscal accountability and effectiveness of our programs. Using the EPRT Process the Board EPRT Committee determined and recommended a change that resulted in reductions of \$8.1 m as follows:
 - A. Transportation -\$1.4m**
 - a. Eliminate busing for "Preschool for All" and bell time changes
 - b. Decreased Dual Language
 - c. Elgin Community College
 - d. Ombudsman
 - e. Parochial redesign
 - B. Administration & Support -\$1.0m**
 - a. Construction Manager
 - b. PE& not hire HHS Divisional
 - c. Did not hire AP Gilberts
 - d. Support
 - e. 4 secretaries
 - f. 5 custodial
 - g. 13 + 13.5 Para Professionals
 - C. Teaching Staff -\$2.7 m**
 - a. Reduced 101 FTE
 - b. Increased Class Size
 - c. Kindergarten PE, Music, Media
 - d. Special Education
 - e. Gifted
 - f. Literacy

D. Other -\$.9 m

- a. Reduce payments to substitute teachers
- b. Reduce -2° in building temps
- c. 3 furlough days electricity
- d. Summer programming
- e. Driver's Ed Car
- f. New hire limit to BA +15
- g. Decrease travel in extra curricular

E. Supplies & Services \$1.1m

- a. Technology
- b. Supplies
- c. Human Resources
- d. Safety Equipment
- e. Building and Grounds

F. Wage Reductions -\$1.0

- a. Secretarial, Custodial, Maintenance, Non-Union and Administrative staff took a 4.4% reduction
- b. Teachers agreed to a soft freeze(means no COL spread against the schedule)

Accomplishments

Community Unit School District 300's primary mission is to help students reach their potential as self-directed learners and responsible citizens.

District Strategic Plan Goals, 2007-2011

1. Curriculum & Instruction	4. Learning
2. Parent & Community Engagement	5. Research & Information Systems
3. Human Resources	6. Communications
	7. Finance

Finance

Audits completed this year; (7)

- 1. Completed training with auditor to do all accruals for district audit to accomplish the goal of removing the material weakness from the audit findings
- 2. Audit point removed due to completing the *Financial Statement Disclosure Checklist – GASB No. 34*

Student Activity -Completed student activity and money handling procedures and reviewed them with the committee. This new procedure will help to ensure that all staff follows the same District procedures.(7)

Special Education Completed PPS conversion of the account code structure to a more functional and accountable one. The intent is to mirror the state system and requirements which will allow district to produce better reports.(7)

Food service (4)

- 1. Began FFVP program which provides supper to students in impoverished schools
- 2. Changed to a new Summer Food Service program
- 3. Completed a Food Service Resource Guided for Principals and Administrators
- 4. Completed a project of utilizing Gold Medal Menus for the elementary Schools
- 5. Implemented a Nutritional Calculator complete for elementary schools and available to parents on our web site
- 6. Implemented Deli and Salad bars at the high schools
- 7. Implemented the 12-Spot at HMS, DMS and Lakewood
- 8. Implemented Cool Cafe brand at Golfview, Wright, LITH, Parkview, Lincoln Prairie Elementary schools

Lawson implemented; .(7)

1. Paperless process for paychecks and w-2s.
2. Document Imaging afforded us the opportunity to implement the electronic submission of pay sheets for Payroll
3. And the electronic submission of invoices to Accounts payable
4. The Student Fees were made available to be paid through the web-store and interfaced with Infinite Campus Student Information system
5. Checkredi rollout was completed which allows for a faster collection of bad checks
6. Continued to enhance the processes for the web-store (field trips etc)
7. Pre-K and All Day Kindergarten tuition program bills went paperless

Fixed Assets Review implemented enhancements for Fixed Asset module for Lawson in regard to tracking and reporting to ensure fiscal responsibility. We also completed the fixed assets count and are currently working on fixed asset reconciliation. (7)

Finance Other initiatives: .(7)

Changing the budget methodology to included SES student status for the building budgets and the building and grounds budgets

Enhanced and improved communications between the community and staff members by developing SharePoint (internal – Kindergarten Academy Site, EPRT Site, Board Packets) sites and Web page for external communications.(6)

Purchasing

P Card (7)

Electronic submittal was implemented 1/1/2011. Electronic submittal process for Pcard Receipts for all sites and departments for indexing and viewing in Pcard Self-Service. (7)

Purchasing LBI (KIDS Dashboard (6)

YTD Report showing all PO lines for that budget year has helped in planning for the next year's budget was completed (6,7)

Procurement Online training manual (6,7)

Completed the Procurement Online training manual and it is available on Share Point. Development is approximately 75% complete in the Learning Accelerator module.

. This will streamline the process and reduce manual data entry by district personnel. (7)

Punch-out contracts (7)

The punch-out feature reduces that amount of data entry time by the requestor by 95% and enables the District to monitor the contract pricing for all sites. The used textbooks (Follett Educational Services) contract was added to this module this year. (7)

Shopping Cart (7)

Streamlined the following ordering process through the item master/shopping list in Lawson (7)

- Custodial Uniforms
- Air Filters
- Custodial Supplies (Green and Non Green Items),
- Outsourced Printing,
- Athletic Supplies and Equipment
- Smart Boards

Customer Satisfaction (6)

Improved customer satisfaction by 9.6% according to the spring 2011 survey.

Building Operations

Elevate the environment for learning while reducing expenses (4)

Maintained or increased buildings' appearance levels by utilizing new manpower deployment and cleaning strategies. This included new equipment, technologies and chemicals.

1. This past year successfully rolled out the State Mandated "Green Cleaning" program.
2. Provided many buildings with new, more efficient equipment replacements and created a detailed report of building level equipment inventories.
3. Created a new inventory of cleaning materials. (cleaning towels, mops and runners)

Reduce utilities expenses (7)

While doubling efforts to reduce usage and exceeded our savings goal and realized over \$445,000 in energy savings.

New snow removal bid broke out individual school pricing to enable D300 to charge snow removal costs back to groups that rented D300 facilities on days that D300 would normally not plow (typically Saturday and Sunday). (7)

Demand Reduction (7)

D300 participation in electrical "Demand Reduction" program resulted in payments in excess of \$126,000 to D300.

Rental agreements were reviewed and approved. The new fee schedule was implemented the year previously and this year we made sure we streamlined it to run smoother. Document imaging allowed maintaining and referencing the rentals quickly(7)

Document imaging was adopted into daily applications of accounts payable, rental agreements, receiving and contracts. Made strides to go green by having the worksheets for alarm/light checks sent via email. Electronic filing helps our department go paperless(7)

Construction

Projects completed: (4)

1. **CMS** - The water main loop was completed along Cleveland Avenue and was paid for out impact fee funds. This water main completion was the final project associated with the opening of the new deLacey Family Education Center;
2. **Jacobs High School** – The masonry wall near the old gym was repaired in order to fix a leak and the sinkhole on Golden Eagle Drive was fixed;
3. **AMS** – Walk-in cooler replacement; **Meadowdale** – Sidewalk was extended and a storm water pipe put in;
4. **Hampshire High School** – A number of warranty repairs completed: Track repaired (entire lane 1 removed and rubberized), Entire lighting system in the field house gym replaced; Entire sound system in competition gym replaced; Stair tread replacement; Auditorium walls were replaced; Rusting Trespa spacers were cleaned and sealed.
5. The old **deLacey/DCHS** athletic fields were constructed near the end of spring 2010. A majority of the construction was done but weather delayed the finish of the project to spring of 2011
6. **Dundee Crown** NOC Generator,
7. **Jacobs's** masonry repair and the
8. Meadowdale sidewalk extension.

Construction archives In order to help facilitate projects and to help others obtain a history per building, we reorganized the construction archives into an informational library. In accomplishing this, we were also able to provide the Regional Office of Education easier access to documentation they did not have on record for various projects. (4)

Technology

Implemented improved IT security procedures for all student and staff data, as well as systems security for electronic systems. (5)

1. Server rooms have been secured or electronics moved from open wire racks to locked enclosures where space was not available to obtain a secure room.
2. Complex passwords are now required along with a forced password change every six months.
3. And IT security plan has been drafted to include the current backup and recovery capabilities, along with system redundancies.

Improved reliability of district systems with a focus on access to the email and web systems, along with improved LAN/WAN reliability. (5,6)

1. The email server was reorganized into 28 databases rather than the former four. This will allow for quicker recovery in the event of a serious corruption problem.
2. The reliability of electrical power at the DCHS NOC was enhanced by improving the UPS (short-term battery capability) systems and by installing a generator to provide long-term power. Additional fiber (either district-owned or leased) was added to improve the speed of access between schools. An additional 50 mbs Internet link was added at Jacobs High School through Comcast to improve Internet access for all schools.
3. We completed a major AS/400 operating system and Lawson application conversion to run the newest Lawson release in order to improve staff and system efficiencies and provide greater functionality.

Expanded funding sources for IT projects, with a focus on integrating technology in teaching and learning in the areas identified by Curricula and Instruction. Additional funding sources were used this year from various grants, alternative D300 budget sources and donations. A 15-year technology plan was developed as part of EPRT to identify costs and a phased implementation to provide technology and support for student learning.(5)

Instructional Technology

Infinite Campus(5)

1. Integration of Parent Portal and RevTrak. Parents who have access to the Infinite Campus Parent Portal are able to see the detail of student fees owed and make payments (*including partial payments*) on the web store that will update in real time to Infinite Campus.
2. Expanded Messenger, Email and RCS systems through Infinite Campus to improve communication with parents and students. Gary D. Wright saved approximately 12.2 cases of paper using a "Virtual Backpack".
3. Assessment data has been uploaded into Infinite Campus to assist in decision making.
4. This also has enabled staff to develop placement sheets and assist scheduling students into correct courses at the secondary level.
5. Increased use of the Health module, streamlining health registration process, allowing better communication and completeness of information.
6. State Reporting has been streamlined, providing the most accurate and consistent information that the District has ever had.

SharePoint (6)

1. Hits: 7,814,377 as of July 15, 2011. Two years ago there were 30,485 hits.
2. Users: 2,912
3. Size of database: 31,856 of space.

SMART Boards (1)

1. The District currently owns over 500 SMART Boards, installed in about half of all classrooms, all purchased since the 2007-2008 school year. This impacts more than half of all teachers and all students in the district. We continue to develop SMART Board professional development program to address

needs of new teachers receiving the technology and those who require ongoing support.

2. Piloted SMART Math software to determine effectiveness and need

Instructional Technology Software (1)

1. Developed software evaluation process to save money on purchasing and ensure alignment of software to curriculum
2. Consulted with Title Department to implement Scholastic Read 180 and System 44 with validity.
3. Evaluated and recommended credit recovery software. Currently train, support and manage the software for online learning.
4. Developed policies and procedures for Destiny use to standardize data and save money
5. Worked with vendors to troubleshoot global issues with systems managed and improve overall quality of service.
6. Entered all student data for over 15 databases such as Scantron, ACT Online, Keytrain and Learning.com. Continue to manage, train and support District databases.

Grants

New - 2011 Grant Awards (4)

1. **\$12,500** HUSSC Award Funds – to be used for kitchen equipment food service needs.
2. **\$10,631** Kane County Flu/Influenza / Round one of funding
3. **\$6,000** Kane County Flu/Influenza / Round two of funding
4. **\$5,000** Kane County Fit for Kids – to be used for Fresh Fruit Veg. Program equipment.
5. **\$3,500** Kane County International Walk to School Day – Funds for school PTO usage.

D300 Tuition Based All Day Kindergarten Academy (4)

1. Responsible for Financial Model and adherence to Tuition Based Kindergarten service for two incremental schools in 2011.
2. Program services over 130 students and has annual revenues in excess of **\$230,000**.

D300 deLacey Wrap Around – Childcare (4)

1. Developed and financially modeled promoted deLacey Tuition Based wrap-around Childcare.
2. Program bridges the gap for families needing full-day childcare for Tuition Preschool with service from 7:00A.M – 5:00P.M
3. Program services approximately 15 children with annual revenues in excess of **\$35,000**.

D300 Tuition Based Preschool: (4)

1. Responsible for continued financial oversight of program.
2. Program services over 100 students and has annual revenues in excess of **\$225,000**.

Healthier US School Challenge (HUSSC) D300 Elementary School Initiative: (4)

1. Project Manager for Initiative and administration of **\$56,000** grant.
2. Worked with Aramark and All Elementary Schools to provide necessary application data for USDA Applications. Submitted Golfview Elementary USDA application in December with District-wide lunch menu changes. Addressed all USDA follow up application questions.
3. Golfview Elementary Awarded Gold with Distinction from USDA in January, 2011. First non-charter school in state to be awarded a Gold Level.
4. Managed Social Media approach to HUSSC initiative with 22 Performances by Rock star Nutritionist Jill Jayne and production of 3 viral video YouTube curriculum videos.
5. Recipient of USDA Award – “Project Manager certificate of Appreciation”.
6. Awarded 15 other schools HUSSC awards in May/2011 making D300 16 of the Illinois state total of 58 (D300 represents 25% of State total). Only 1000 awarded federally as of 5/2011.

English-Language Learners (ELL) Initiatives (4)

1. District-wide staff training in the use of the WIDA English Language Proficiency Standards to enable teachers to differentiate instruction based on English language proficiency.
2. Piloted a native language program aligned to the Common Core Standards to create a foundation for students as they transitioned to English.

3. Sheltered English instruction model was initiated in several Title I Schools to meet the higher proficiency levels of ELL's entry and exit levels.

Title I-Funded Programs for Children of Poverty (4)

1. Scholastic Intervention Reading Programs
2. Expanded Technology support for teachers through ARRA funding.
3. Created 3 SharePoint pages and 3 blogs (R180/S44/E21) to facilitate communication across 8 schools (6 Title plus Eastview and Lake in the Hills)
4. Created building inventories of all R180/S44, etc. materials and redistributed excess materials among 6 Title I schools to ensure equity and availability of materials.
5. Created D300 Data Collection Form for placement of students in R180/S44
6. Facilitated the creation of monthly Building Contact Teacher (BCT) cadre meetings for all R180/S44/E21/RdAbout staff
7. NCLB Monitoring Instrument by provided support in the use of the new ISBE School Improvement Plan "Rising Stars" format to 5 Title I Schools (CMS, GV,LW, MD, PES) from former SIP format.
8. School of Choice initiated new early notification of Choice options with ISBE approved letters and Initiated more stream-line selection of students for School of Choice following ISBE requirements
9. Acquired Summer Bridges grant for Title I Schools in FY10.
10. Extended-Day Kindergarten and Preschool
 - a. Title I Elementary Schools will be implemented after a two-year ARRA pilot utilizing Title funds and State Kindergarten regular funding
 - b. Preschool support for Title I Schools will be implemented with State and Federal funds

Curriculum Support for Teachers and Principals (4)

1. Utilized outside resources at no cost to the district to provide staff development to Teachers and Principals in the area of School Reform
2. Initiated longitudinal database training for Literacy support teachers of their base building

Career & Technical Education (4)

1. Added Industrial Education: Pre-Engineering CAD 7316 & 7317 Family and Consumer Sciences – Fashion Merchandise 7367
2. New Articulations with Elgin Community College: Introduction to Business, Sales and Advertising, Marketing
3. New Articulations with Illinois Institute of Art, Schaumburg in Fashion Merchandising, Living Environment/Interior Design and Living Environment/Residential Design, Computed Aided Drafting (CAD) for the Beginning Drafter and CAD for the Advanced Drafter
4. Web Site Construction

General Changes in Grants (7)

1. Grants now scans all invoices to accounts payable and extra pay to Payroll electronically
2. Paper usage is cut by more than half
3. Payroll overrides have been reduced to Finance Department by more than half
4. Journal entries have been reduced by 50% to Finance Department
5. Professional development pre-approvals paperwork is handled 50% more efficiently to allow for faster processing for the schools
6. More efficient processing and coordination of grant purchases, conference/training events, and tracking of materials at buildings due to grant support of the Assistant Purchasing Manager

Communications (6)

1. Co-directed a comprehensive communications campaign around D300's participation in the USDA's Healthier US School Challenge, including videos, media outreach, publications, posters, presentations, social media, and a Jump with Jill nutrition-curriculum concert tour of 22 schools. This communications campaign facilitated national acclaim for the district, significant press coverage, the successful participation of all 16 elementary schools, and data showing progress in the fight against childhood obesity.
2. Negotiated a contract with the Sears Centre Arena to host the 2011 D300 Staff Rally at no charge to the district, among numerous responsibilities associated with co-producing the upcoming Staff Rally
3. Developed administrative procedures and other resources for staff members' use of social media for educational purposes
4. Directed communications about the transition of the incoming superintendent and his Teaching & Learning Leadership Team

Special Education

Health (4)

1. Medicaid Reimbursement
 - a. Improved the billing process
 - b. Added increased revenue in the area of billing – transportation
 - c. Revised staff communication procedures for notification and reminders
 - d. Formed a Medicaid Billing procedure task force
2. Training
 - a. CPR/AED certification for 200 staff members
 - b. Safe lifting and transferring class training for paraprofessionals
 - c. Trained bus drivers on basic student health concerns
 - d. Trained staff on Heimlich Maneuver
3. Grant Work
 - a. Assisted with the Healthier US Schools Challenge Grant
 - b. Participated in the Kane County Health Department Flu/Influenza Grant
 - c. Participated in the Kane County Dental Sealant Program Early Childhood – Eight Grade
4. Student Health Program
 - a. Brought in the Difficult to Test Vision Clinic from NIA
 - b. Coordinated the VSP voucher program – For free eye exams and glasses
 - c. Coordinated the Homebound Tutoring Program
 - d. Monthly physical and immunization clinics with Greater Elgin Family Care Center

Educating Students who are Homeless – McKinney-Vento Act (4)

1. Grant Work
 - a. Provided students transportation for unique situations other than to and from school
 - b. Formed a storage location at HES for all donations
 - c. Assisted with student special situation dilemmas and loss of home
2. Training
 - a. Created binders for each school on federal requirements and procedures for students who are homeless
 - b. Trained secretarial staff annually on federal requirements (partnered with ROE)
 - c. Trained nurses on federal requirements
 - d. Trained bus drivers on federal requirements
 - e. Assigned two homeless liaisons per school site to respond to needs of students who are homeless

Audit Results (4)

1. Urban Special Education Leadership Collaborative – able to design a new plan for special education programming

2. Medicaid Audit – able to revise procedures for this school year
3. Special Education Grant Audit – able to design spending accountability spread sheets
4. ISBE Focus Monitoring Audit – lead to a successful year one of corrective action planning

IEP Management System (4)

1. Paperwork
 - a. Revised Assistive Technology paperwork to meet State/Federal requirements
 - b. Revised Evaluation paperwork to meet State/Federal requirements
 - c. Revised Extended School Year to meet State/Federal requirements
 - d. Added FACTS sheet to the system for easy access
 - e. Added transition planning and reporting to the system
 - f. Revised text fields on various sections to meet State mandates
2. Training
 - a. IEP compliance for all special education and support staff
 - b. Monthly trainings for the social workers and school psychologists
 - c. Monthly trainings for the school counselors
 - d. Training for special education facilitators, PPS coordinators, psychologists and social workers on the new SLD entitlement process
 - e. Trained all twenty five buildings with general and special education teachers on new SLD entitlement process and data collection
 - f. Small group training on corrective action for IEP compliance visits
 - g. Sponsored Co-Teaching training for four sites
 - h. Sponsored SRA training district wide

Response to Intervention / PBIS (4)

Revisions and New Implementation

1. Updated the process for problem solving – to be up loaded into IC
2. Piloted five sites for Math interventions
3. All buildings are now trained on PBIS universal level
4. Five more buildings were trained on secondary and tertiary interventions
5. Increased number of buildings piloting universal screening system
6. Completed our fifth year of the five year plan – somewhat ahead of schedule with the number of buildings that are implementing the RtI and PBIS process
7. Trained new staff on CPI
8. Increase the number of CPI trainers by 2
9. Revised the School Tool for data collection to include ethnicity and students with IEPs to be analyzed for disproportionality signs – more proactive steps in avoiding future disproportionate numbers

Section 504 (4,3)

Training

1. Provided training to the staff assigned to Section 504 Plans
2. Revised and updated the paperwork to reflect the current Federal requirements
3. Placed paperwork and training presentation on share point
4. Included some information on Section 504 at parent network meeting

Student Records (7)

1. Provided three training sessions to secretaries and one to student services staff
2. Technology
 - a. Started Document Imaging student records
 - b. Moved to scanning student records requests
 - c. Updated PPS Office procedures to reflect a more efficient method (deleted old methods)

Office Improvements (3)

Secretarial Training

- a. Provided Individual training

- b. Prompted secretaries to upgrade their skills and knowledge regarding the use of technology
- c. Aligned staff and their duties

Safety

Transportation Supervisors Training Developed and required all transportation supervisors (bus supervisors) to complete on-line training addressing student and vehicle (bus and private vehicle) safety. Required the use of safety vests for bus supervisors at all school buildings(4)

Crisis Management Planning and Training (4,6)

1. Provided crisis management training district-wide to the following staff: building administrators, certified staff, substitute teachers, bus drivers, secretaries/office staff, food service and Para-professionals
2. Met with all police, fire and 911 dispatch agencies that provide service to D-300 schools. Educated them on what procedures and actions we are training the school staff to do in times of crisis. Discussed police and fire response plans to the schools during crisis events. Established police entry points at all of our schools buildings during a crisis response
3. Each school completed a mass casualty pre-plan for their building. This plan identified areas to stage students and first responders during an event that affects large numbers of staff and students that are injured or sick. Areas in and around the school campus were identified to facilitate triage, command, monitoring and treatment of victims, critical care and transport, call center for parent notification and establishing a parent pick-up area within the school. Staff was also identified to man those areas. The effort to pre-plan these mass casualty events were discussed and planned in conjunction with area fire departments.

Upgraded security camera systems in 6 schools of the district (4)

Quarterly Safety Newsletter We established a quarterly safety newsletter which is sent to the staff at each building, in an effort to inform them of safety issues at the district level and at their building level. Safety topics address not only security issues but staff safety and injury risks in the workplace (4,6)

Bullying Established district-wide and consistent procedures to report and address bullying in our schools. The district created intervention and discipline steps of action, student, staff and parent pledges were established and we developed a flow chart for building administrators to follow to prevent and react to bullying behavior in their schools. We also created an on-line reporting method to anonymously report bullying behavior in the schools. This effort was to provide district-wide constancy and direction in addressing bullying behavior. (4)

Student Achievement

The District continues to develop, monitor, and evaluate both student academic and behavioral goals that address the diversity of the student population. The 2010-11 goals were based on the following data points:

- *Student academic performance on, State assessments, College Board Advanced Placement assessments, local assessments, high school student survey data gathered in the strategic planning process, and staff and community survey data.*
- *Student behavior data is collected each year to determine both programming and staff development needs and successes.*

Like most diverse school districts, District 300 continues to address the achievement gap that appears when one compares academic performance of identified subgroups. While overall performance indicates **continued academic growth**, students of poverty and special education students continue to lag behind. During planning sessions data was reviewed to provide leaders with information to drive goals and strategies to address the gaps.

The Superintendent and the Teaching and Learning Team commissioned a **Special Education audit** that was conducted by the *Urban Special Education Leadership Collaborative, Inc.* This nationally recognized research organization was provided with student performance data, special education process and procedure design, staffing data for both certified and non-certified positions, and financial reports. The audit made ten specific recommendations around best practices of teaching and learning for students with disabilities, procedures and staff training regarding non-negotiable practices surrounding the process/procedures, infrastructure and staff restructuring, and efficiency.

The new Superintendent boldly responded to these recommendations in such a way that the recommendations could be addressed as rapidly as possible. A restructuring plan was implemented around the strengths and gaps in District 300 to better serve special needs students in a general education setting, improving the fidelity of implementation of the research-based problem solving model, co-teaching instruction, and staff development in each area. Significant strategies in each area have been put into place this year for each of the recommendations.

District 300 set a goal in 2007 to have all twenty seven of the Pre-K-12 schools implementing a problem solving model to address student behavior and student academic performance. These models are similar to the medical profession models designed to increase problem solving approaches from a team of professionals that can address all aspects of the child. This goal was met in 2010-11 as all schools were at some phase of implementation of both **Response to Intervention (RTI)** and **Positive Behavior Intervention System (PBIS)**. New strategies are being implemented to support this goal by providing data collection technology, staff training sessions, and team development.

District 300 continued to employ a **continuous improvement process** to improve the local academic assessment programs to increase data fidelity, efficiency, and data storage. A partnership with the research firm, ECRA, has assisted with this strategy. In 2010-11 our students, schools, and families were provided a “value-added” performance report designed to predict future student performance on identified assessments. These reports are not only serving students and counselors for future course selection; the District sees this as a potential component to future staff evaluation procedures.

In 2007, the District developed a goal to require and support more *rigor* in the high schools. One strategy employed was to offer more Advanced Placement classes to more students while still improving AP test taker percentages and improving AP District averages scores on each exam. To support this initiative, more AP classes were written and approved by both the District and the College Board. In 2006 six AP classes were offered to District students. As of 2010-11 fourteen AP classes are offered to students. Advancement via Individual Determination (AVID) was implemented in all District 300 secondary schools in 2007 to support traditionally under represented students in their quest for college readiness. One of the requirements of this program is to prepare and support students in AP classes. Currently, there are approximately one thousand students who have been accepted into this rigorous program. As a result of **increased AP enrollment and improved AP test scores** in District 300, the District was recognized by the American College Board as one of the thirty-nine districts across the United States to not only increase AP enrollment but also improve AP exam scores. As a result of the District goal to improve secondary school performance, the District EXPLORE scores which is the first assessment from ACT in the EPAS series have shown significant yearly growth and have surpassed national averages in all content areas except math. After several years of stagnate ACT scores, specific growth targets were set for each of the content areas. The 2011 ACT report showed improvement at each of District 300 high schools.

ISAT Test Results

ISAT 2011

Grade Level	Reading 2011	Reading 2010	+ or - from 2010	Math 2011	Math 2010	+ or - from 2010
3rd Grade	72.30%	71.40%	0.9	87.90%	86.50%	1.4
4th Grade	75.70%	74.50%	1.2	90.30%	88.60%	1.7
5th Grade	78.30%	76.10%	2.2	85.00%	85.60%	-0.6
6th Grade	85.80%	84.60%	1.2	84.70%	86.10%	-1.4
7th Grade	82.50%	81.80%	0.7	87.20%	86.50%	0.7
8th Grade	86.60%	85.20%	1.4	88.70%	86.00%	2.7
District	80.20%	78.90%	1.3	87.30%	86.50%	0.8

- For 2011, ISAT AYP benchmark was set at 85% up by 7.5% from 2010
- District 300 students surpassed the AYP target in mathematics with 87.3% of all students meeting or exceeding standards
- 80.2% of students met or exceeded on ISAT reading, falling short of the 85% benchmark
- 9 schools met or exceeded standards in both reading and mathematics on the 2011 ISAT

ACT Test Results

ACT Results 2011

School	Composit	English	Math	Reading	Science
D300	20.8	20.8	20.9	20.7	20.9
Change	20.4	20.2	20.4	20.7	20.2
from 2010	up .4	up .4	up .5	same	up .7
DCHS	19.6	18.8	19.9	19.5	19.5
Change	19.2	18.4	19.3	19.5	19.0
from 2010	up .4	up .4	up .6	same	up .5
HHS	21	20.7	20.9	20.6	21.4
Change	20.4	19.9	20.6	20.3	20.2
from 2010	up .6	up .8	up .3	up .3	up 1.2
HDJHS	22.1	21.6	21.9	22	22.3
Change	21.6	21.1	21.4	21.9	21.3
from 2010	up .5	up .5	up .5	up .1	up 1

- D300 average growth from the 2010 cohort to the 2011 cohort exceeded the state average growth in the following areas: English, Math (more than 2x state growth), Science (more than 3x state growth), and Composite (2x state growth)
- D300 average growth from the 2010 cohort to the 2011 cohort matched the state average growth in the following area: Reading (no change in the state average or the district average)

Award-winning financial management

D300's outstanding financial management received several prestigious honors in 2010-11, including:

1. *Meritorious Budget Award from ASBO International for our FY11 budget (only 1 of 11 school districts to win)
2. *Certificate of Excellence in Financial Reporting (FY10 CAFR) from ASBO International
3. *Award of Financial Reporting Achievement (FY10 CAFR) from GFOA
4. Certificate of Financial Recognition from Illinois State Board of Education

**District 300 is one of only two districts in the state of Illinois to win all 3 awards in FY11.*

Economic Condition and Outlook

The economic outlook for District 300 communities indicates continual growth. The financial, commercial, and industrial enterprises represent a diversity, which should withstand difficulties in any one area, and long term planning by all of the communities' promises to provide a smooth and effective transition into the future. Significant commercial development in the Randall Corridor and the intersection of 59 and 72, continued growth of housing developments throughout the District (although somewhat slowed due to the economic situation in the nation as a whole), and continued attention to public works/roadways all emphasize the comprehensive activity and preparation of the District 300 communities. SEAR Holding is located in the far East corner of the district in Prairie Stone Park. The Village of Hoffman Estates, SEARS and the D300 have begun discussions as to the extension of a Springfield approved Economic Development Area (EDA) which ends in 2013. If the EDA is not extend the District is projected to increase its annual local property taxes by \$14m in school year 2014-15.

The District has a mixed tax base that includes substantial residential and commercial development. The District also has various agricultural areas remaining within its borders. A regional shopping center, Spring Hill Mall, is located within the District. The mall is anchored by Macy's, Carson Pirie Scott and J.C. Penney's. There are over 100 additional stores in the Spring Hill Mall as well as a number of outlet developments including several large retailers, such as Jewel Food Store, Target, and Best Buy.

Construction was completed on Algonquin Commons, on Randall Road, which is a new, upscale shopping and dining destination with over 80 specialty stores and restaurants. Nearby, the Algonquin Galleria Center is an outdoor shopping mall under construction currently with plans for 1,000,000 feet of retail space with potentially 150 stores and restaurants.

The villages of Carpentersville, West Dundee, East Dundee, Lake in the Hills and Algonquin have all developed existing parcels of property within the District's boundaries as well, including extensive retail, commercial and residential development of the Randall Road Corridor which runs from south Kane County through McHenry County. A factory outlet mall (Huntley Factory Shops) consists of numerous retail shops and is located at the intersection of Interstate 94 and Illinois State Route 47. This outlet mall is across from an extensive Del Webb Senior Citizen development.

Chase Bank has located its Illinois Bank Card Center in the District and Matsushita (Panasonic) maintains their Midwest Regional Operation Center in the District. Eighty percent of the Sears Merchandising Group Headquarters which employs 6,000 people is contained within the District.

Historical and Projected Enrollment

Enrollment continues to increase about 300 students a year despite the fact the new housing has slowed the existing homeowners children are reaching school age and adding students to our numbers. Please reference Operating Indicators by Function in of the Statistical Section for further detail.

Assessed Value

The assessed value has declined at about the same rate as the nation over the past two years from a high of \$11,373b in 2008 to \$10,480b in 2010. Please see Assessed valuation and Estimated Actual value of Taxable Property on page 1 of the Statistical Section for further detail.

Tax Rate

The tax rate has been increasing since 2008 as the assessed value has been decreasing. The tax cap legislation (PTCL) has limited the district to the approved tax rate extension due to a limitation created by the tax cap law. The districts rate has increased from \$3.86 in 2008 to \$4.47 in 2010. Please see Property Tax rates-All direct and Overlapping Governments on page 3 and 4 of the Statistical Section for further detail.

Transportation

The District and the surrounding communities have several transportation choices including three Metra light rail commuter stations in Crystal Lake, Barrington and Elgin and local bus transportation. Surrounding roadways include Interstate 94, Illinois State Routes 31, 62, 72, 20 and 25. Randall Road has developed into a significant north-south roadway for Kane and McHenry Counties and is considered essential to the growth and economic development of both counties. O'Hare International Airport is approximately 30 minutes east of the District.

Economics

The rate of unemployment has risen similar to that of the nation from 6.3% in 2008 to 10.3% by 2010. However a slight dip to 9.8% occurred this July of 2011. Please see Demographic and Economic Statistics in the Statistical Section for further detail.

Rating

In September Of 2011, the District received a long-term credit rating of AA from Standard and Poor's, which maintained the rating received in 2006 one of the highest bond ratings available (third best long-term credit rating available). The AA rating represents a jump of 5 credit-rating scales based on Standard and Poor's previous Indicative rating of the District in June 2006 of BBB. A long-term credit rating of AA indicates that the District is a quality borrower and has a very strong capacity to meet its obligations. The rating reflects the District's recent history of improved financial operations, good financial management which uses advanced budgeting and planning practices, maintenance of a sizable working cash fund balance, moderate debt burden, deep and diverse Chicago metropolitan area economy, and strong wealth and income levels

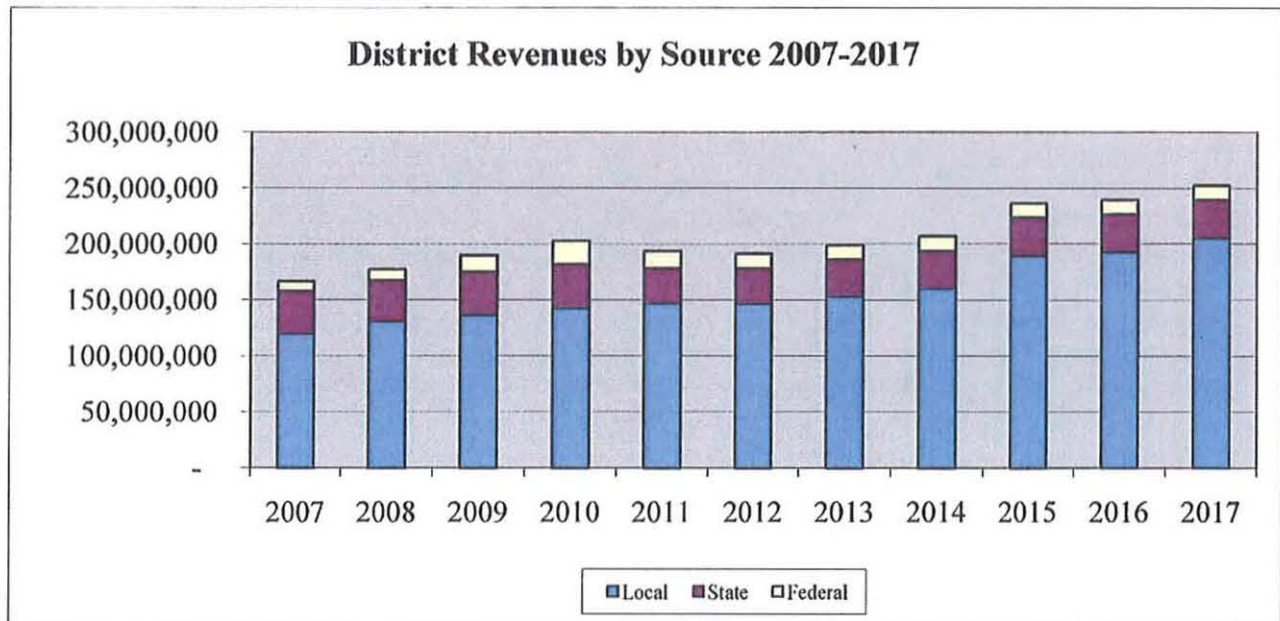
Management of the District is responsible for establishing and maintaining an internal control structure designed to ensure that the assets of the District are protected from loss, theft, or misuse and to ensure that adequate accounting data are compiled to allow for the preparation of financial statements in conformity with generally accepted accounting principles. The internal control structure is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that: (1) the cost of a control should not exceed the benefits likely to be derived; and (2) the valuation of costs and benefits requires estimates and judgments by management.

In addition, the District maintains budgetary controls. The objective of these budgetary controls is to ensure compliance with legal provisions embodied in the annual appropriated budget approved by the Board of Education. Activities of the General Fund, Special Revenue Funds, Debt Service Fund, and Working Cash Fund are included in the annual appropriated budget. The level of budgetary control (that is, the level at which expenditures cannot legally exceed the appropriated amount) is established by function and activity within an individual fund. The District also maintains an encumbrance accounting system as one technique of accomplishing budgetary control. All outstanding encumbered amounts are cancelled at year-end.

As demonstrated by the statements and schedules included in the financial section of this report, the District continues to meet its responsibility for sound financial management.

Financial Information

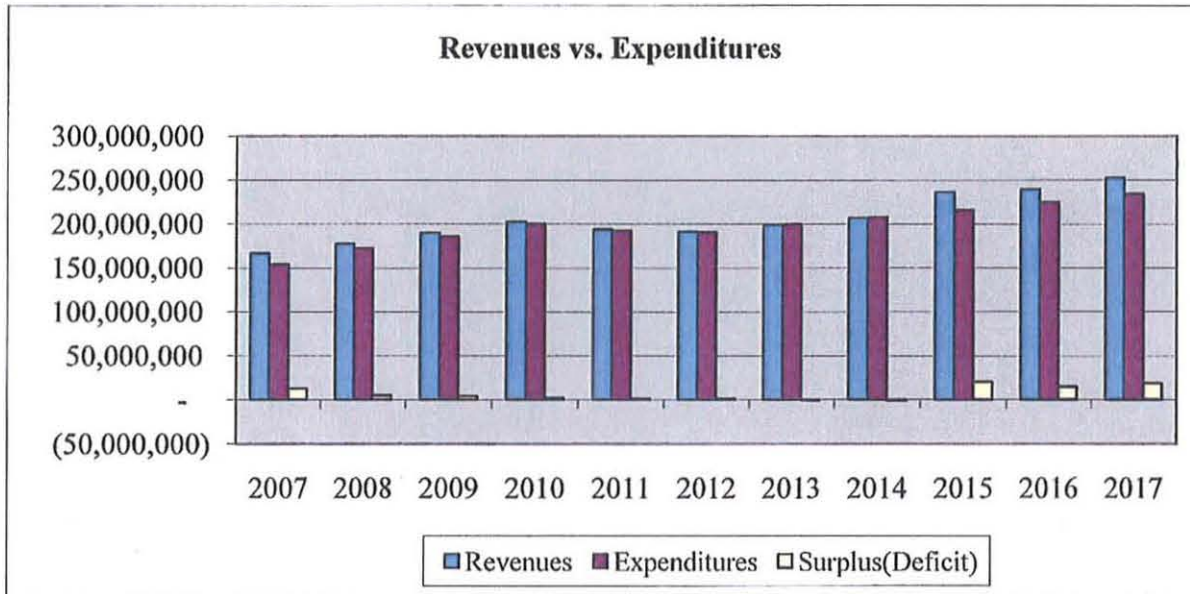
General Government Functions- The following schedule presents a summary of revenues of all Governmental Operating Fund Types for the fiscal years ending June 30, 2007 and projected through 2017.



Taxes continue to represent the largest source of revenue for the District. Tax revenues are a combination of local property taxes and Illinois Commercial Personal Property Replacement Taxes. The local property taxes received by the District is the result of the following three factors: state multiplier set by the Illinois Department of Revenue used to equalize property throughout the state; tax levy by account adopted by the District Board of Education; and the maximum tax rate set by the residents of the District. Tax collections in the District generally occur in May and September, causing the District to receive the tax revenue from the tax levy in two separate fiscal years. The state has been late in payments however all revenues due in 2010-11 have been received and accrued to the current year. Major reduction to categorical funding occurred in this year which is why the Board made \$8.1 in reductions.

The following chart presents a summary of revenues to expenditures for fiscal years from June 30, 2007 through to June 30, 2017.

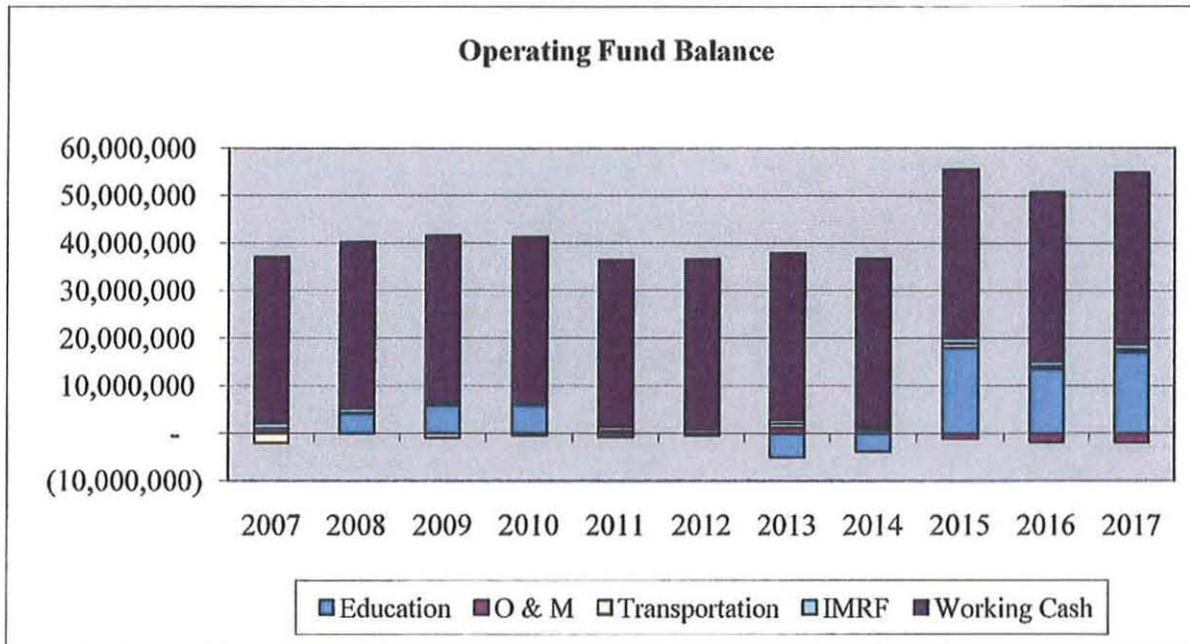
Revenues to Expenditures for Fiscal Years 2007-2017



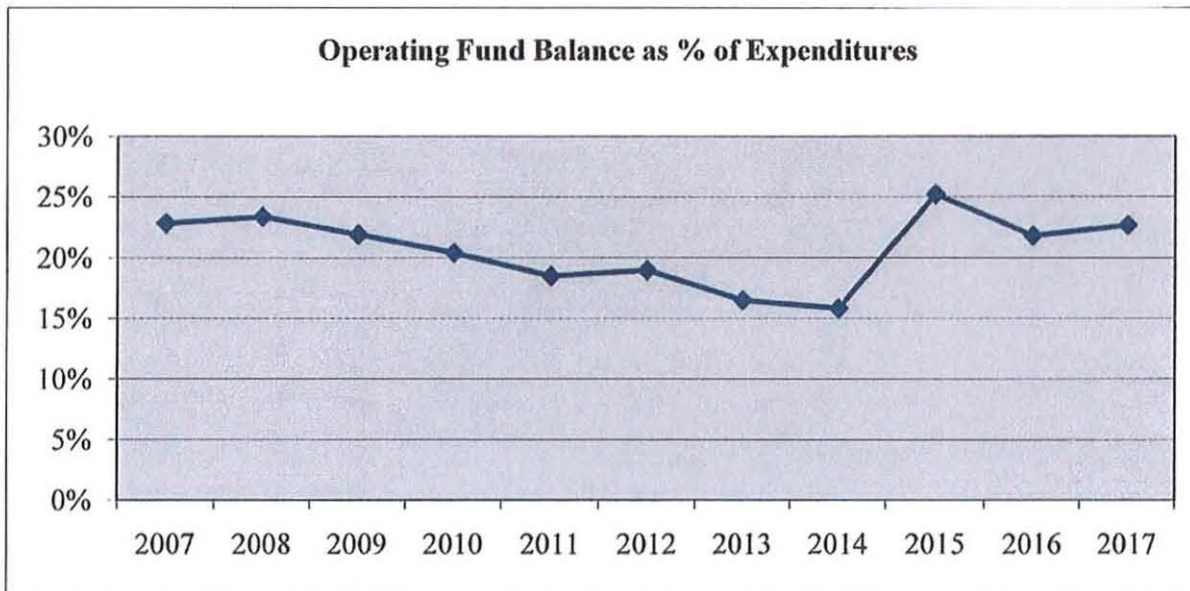
Fund Balances

The district has maintained a revenue surplus in operating funds (including Working Cash Fund) \$12.6 Million in 2007, \$4.9 million in 2008, \$ 4.2 in 2009. This year revenues exceeded expenses by \$4.4 m. The following chart shows the District's governmental operating fund balance since June 30, 2007 through projected June 30, 2017.

During this recession period we are maintaining our \$35 million operating fund balance but due to decreasing state and local revenues projections at this time show the District needs to cut expenditures in future years. In the 2010-11 year the Board reduced expenditures by \$9.3 million and was able to balance the revenues against expenses.



Operating Fund Balance as percent of Expenditure has been a focus this year of the Board's Finance Committee; this area is a concern due to the reduction in funding from the state. The following chart shows Fund Balance as a percent of Expenditures if there are no increases in state revenues.

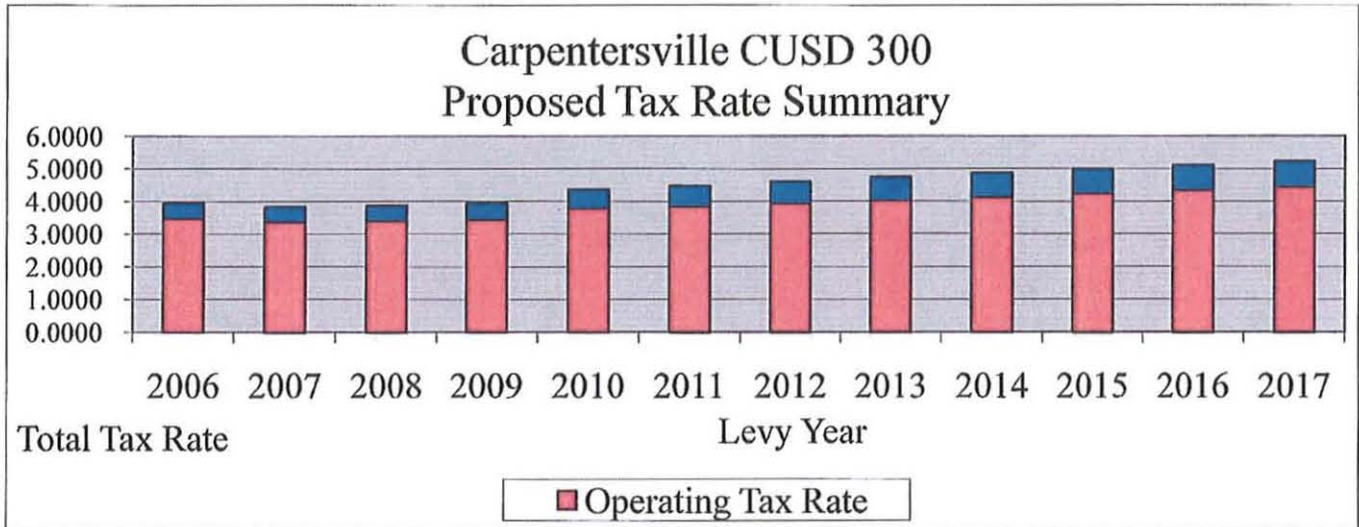


The major issue for a growth district is that revenues for new students lag behind the expenses. When the district opens a new school, as is the case in 2007 with two new elementary schools and then again in 2008 with the opening of the new high school, revenues lag behind expenses.

Debt Administration

At June 30, 2011 the District's long-term debt was (less: exempted debt) \$312,642,181. The District is subject to Illinois School Code, which limits the amount of certain indebtedness to 13.8% of total equalized valuation of the District. As of June 30, 2011, the statutory debt limit for the District was \$482,099,200 providing a debt margin of \$169,453,091.

On each bar, the blue depicts the tax rate projected to pay back all outstanding principal and interest that the district has. The red depicts the tax rate projections for the operating funds in the district.



Cash Management

Cash and Investments of the District are maintained by the District Treasurer. The Board of Education appointed the CFO to serve as District Treasurer. The Treasurer is responsible for investing the funds temporarily idle during the year in demand deposits, certificates of deposit, obligations of the U.S. Treasury, repurchase agreements and commercial paper. The Treasurer maintains investment relationships with several major local and Chicago-based commercial banks and brokerage firms. Investment strategies are structured to obtain the best yield for all invested funds, which may require rapid turnover of investments among several depositories. Except for cash in certain restricted and special funds, the District consolidates cash balances from all funds to maximize investment earnings. Investment income is allocated to the various funds based on their respective participation. The Treasurer complies with the requirements of the Illinois School Code in making investments. It is the policy of the District to diversify its investment portfolio. Diversification strategies are determined and revised periodically by the Treasurer. Time deposits in excess of Federal Depository Insurance Corporation (FDIC) insurable limits are secured by an approved form of collateral or private insurance to protect public deposits in the event a single financial institution was to default. Third party safekeeping is required for all securities and commercial paper. The Treasurer submits monthly investment reports to the Board of Education describing the portfolio in terms of investment securities, maturities, and earnings for the current period and the name of the respective institutions where the investments have been placed.

Risk Management

Since 1999, District 300 has been a member of the Collective Liability Insurance Cooperative (CLIC). This is a coop of over 145 school districts in the state of Illinois. The goal of the pool is to provide more

comprehensive insurance coverage at a lower cost than the school districts can obtain individually. A board of directors made up of representatives from various member districts governs the pool.

CLIC has maintained a comprehensive program that provides insurance coverage for property and liability claims. Each member district is responsible for paying an initial \$1,000 deductible for its own property claims. CLIC loss-fund reserves are used to pay claims within the self-insured retention for property or liability claims. CLIC has a \$600,000 self insured retention stop loss per occurrence for property and \$1 million for auto and liability. CLIC provides \$35 million in excess liability coverage to each member district.

The pool contracts with Arthur J. Gallagher for insurance brokerage services and Gallagher Basset Services for loss control services and for claims administration and risk management.

CLIC uses an actuarial formula to determine the annual contribution allocation of each member school district for insurance coverage, administration, and loss funding. Member costs are based on risk exposure elements such as property values, number of vehicles, number of employees, student enrollment, and past claims experience. The CLIC program was designed to accumulate surplus funds over time to give the pool flexibility when the insurance market experiences. Cost increase by applying a surplus credit to premium allocations. CLIC continues to provide District 300 with comprehensive insurance coverage and quality services in cost effective manner. Premiums for this coverage are included in the expenditures of the District in the appropriate funds.

The District also operates a self-insured medical plan for the medical, dental and vision coverage for the eligible employees of the District. Fringe Funding acts as broker of record and consultant to these plans and Blue Cross/Blue Shield for claims administration and stop loss. Life insurance is fully insured with Sun-Life. The District has stop loss insurance for claims over \$125,000 per occurrence with Blue Cross.

The District operates a self-insured worker's compensation fund which covers employees if they are injured on the job. Nugent Risk Management is the broker and consultant for this pool and CCMSI is the claims administrator and loss control firm. The District has stop loss insurance for claims over \$600,000 with National Safety.

Other Information

Independent Audit- The School Code of Illinois and the District's adopted policy require an annual audit by independent certified public accountants. The accounting firm of Baker Tilly Virchow Krause, LLP (formerly William F. Gurrie & Co., Ltd) was selected through a comprehensive bidding process in 2004 by the Board of Education. In addition to meeting the requirements set forth in state statues, the audit was designed to meet the requirements of the federal Single Audit Act Amendment of 1996 and provisions of OMB circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. The single audit report is not included in the Comprehensive Annual Financial Report. The auditor's report on the basic financial statements is included in the financial section of this report.

Respectfully submitted,


Cheryl Crates
Chief Financial Officer


MeriAnn Besonen
Director of Finance

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ASSOCIATION OF SCHOOL BUSINESS OFFICIALS
INTERNATIONAL



This Certificate of Excellence in Financial Reporting is presented to

COMMUNITY UNIT SCHOOL DISTRICT 300

For its Comprehensive Annual Financial Report (CAFR)

For the Fiscal Year Ended June 30, 2010

Upon recommendation of the Association's Panel of Review which has judged that the Report substantially conforms to principles and standards of ASBO's Certificate of Excellence Program

President

Executive Director

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Community Unit School
District 300, Illinois

For its Comprehensive Annual

Financial Report

for the Fiscal Year Ended

June 30, 2010

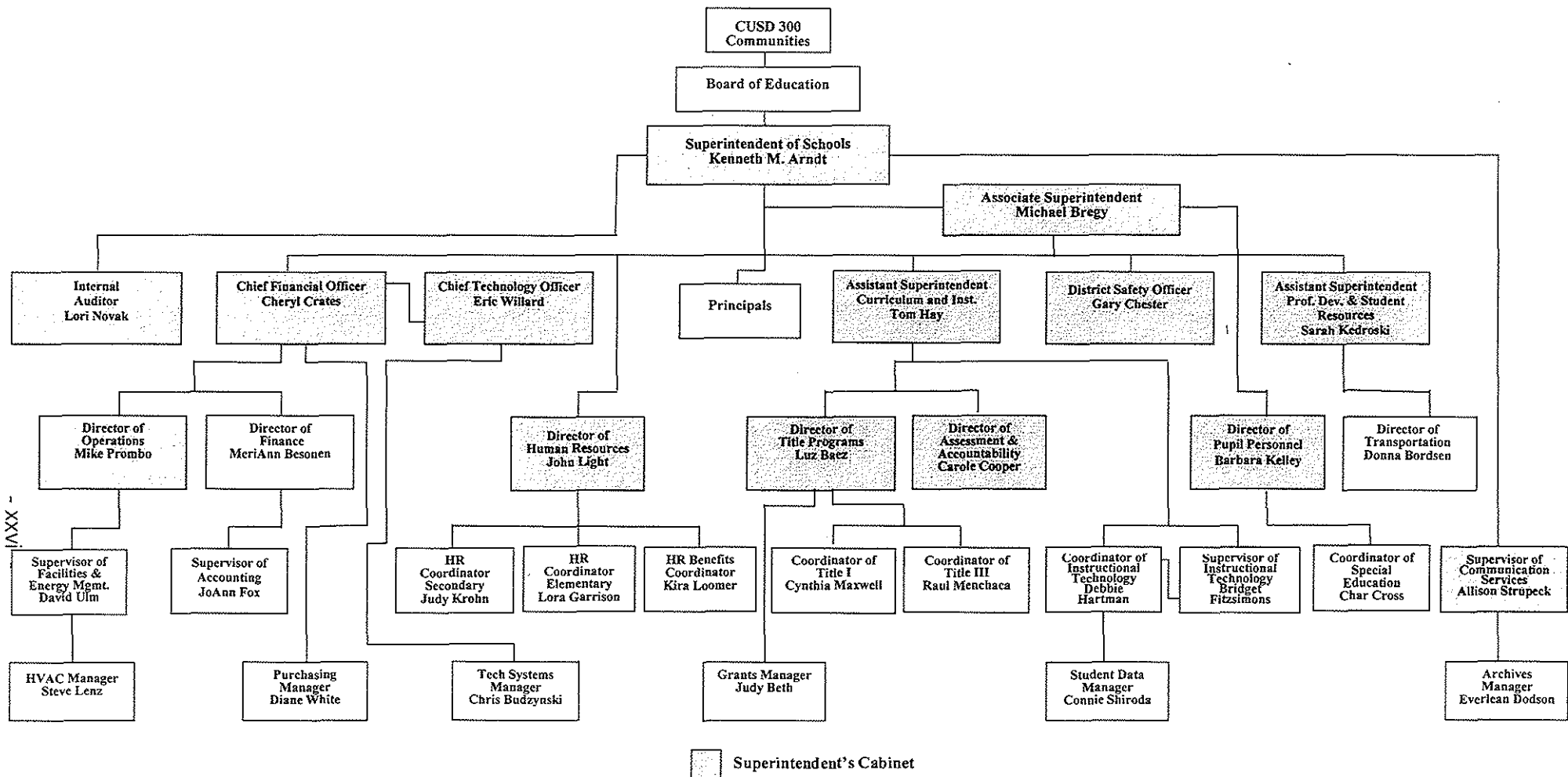
A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



President

Executive Director

**COMMUNITY UNIT SCHOOL DISTRICT 300
ORGANIZATIONAL CHART FOR ADMINISTRATION
2010-2011**





Principal Officers and Advisors for the year ended June 30, 2011

Board of Education

Anne Miller, Board President
Chris Stanton, Board Vice President
Karen Roeckner, Secretary
David Alessio
Monica Clark (through April 2011)
Steve Fiorentino (as of April 2011)
Suzie Kopacz (as of April 2011)
Karen Plaza (through April 2011)
Joe Stevens

District Administration

Superintendent
Superintendent Elect
Associate Superintendent Elect
Chief Financial Officer
Assistant Superintendent Curriculum & Instruction
Chief Technology Officer
Coordinator of Title I
Coordinator of Title II
Director of Assessment & Accountability
Director of Communication Services
Director of Finance
Director of Human Resources
Director of Operations
Director of Pupil Services
Director of Title Programs
Director of Transportation
District Safety Officer
Internal Auditor
Supervisor of Building Facilities & Energy

Dr. Kenneth Arndt
Michael Bregy
Sarah Kedroski
Dr. Cheryl Crates
Tom Hay
Eric Willard
Cynthia Maxwell
Raul Menchaca
Carole Cooper
Allison Strupeck
MeriAnn Besonen
John Light
Mike Prombo
Dr. Barbara Kelley
Luz Baez
Donna Bordsen
Gary Chester
Lori Novak
David Ulm

Principals

Algonquin Middle School
Algonquin Lakes Elementary School
Carpentersville Middle School
deLacey Early Education Center
Dundee-Crown High School
Dundee Highlands Elementary School
Dundee Middle School
Eastview Elementary School
Gary D. Wright Elementary School

Peggy Thurow
Ruthann Ryan
Stephanie Ramstad
Terri Cronin
Lynn McCarthy
Patricia Schmidt
Kara Vicente
Jim Zursin
Don Wicker



Principal Officers and Advisors for the year ended June 30, 2011

Gilberts Elementary School
Golfview Elementary School
Hampshire Elementary School
Hampshire Middle School
Hampshire High School
Jacobs High School
Lake in the Hills Elementary School
Lakewood Elementary School
Liberty Elementary School
Lincoln Prairie Elementary School
Meadowdale Elementary School
Neubert Elementary School
Oak Ridge Alternative School
Parkview Elementary School
Perry Elementary School
Sleepy Hollow Elementary School
Westfield Community School

Jeff King
Trish Whitecotton
David Scarpino
Jim Wallis
Chuck Bumbales
Shelley Nacke
Tammy Poole
Tim Loversky
Kristin Corriveau
Trent Halpin
Rita Janus
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INDEPENDENT AUDITOR'S REPORT

To the Board of Education
Community Unit School District No. 300
300 Cleveland Avenue
Carpentersville, Illinois 60110

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Community Unit School District No. 300, as of and for the year ended June 30, 2011, which collectively comprise Community Unit School District No. 300's basic financial statements as listed in the table of contents. These financial statements are the responsibility of Community Unit School District No. 300's management. Our responsibility is to express opinions on these financial statements based on our audit. The prior year summarized comparative information included in the Governmental Funds Balance Sheet and the Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances has been derived from Community Unit School District No. 300's 2010 financial statements. In our report dated November 19, 2010, we expressed unqualified opinions on the respective financial statements of the governmental activities, each major fund, and the aggregate remaining fund information.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Community Unit School District No. 300 as of June 30, 2011, and the respective changes in financial position thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

As described in Note 3, the District adopted the provision of GASB Statement No. 54, Fund Balance Reporting and Governmental Fund Type Definitions, effective July 1, 2010. As discussed in Note 13, the District has restated fund balance as a result of this adoption.

In accordance with Government Auditing Standards, we have also issued a report dated December 7, 2011 on our consideration of Community Unit School District No. 300's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting and compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of our audit.

Board of Education
Community Unit School District No. 300

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

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Community Unit School District No. 300's basic financial statements. The financial information listed as supplementary information in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. The 2011 supplementary information has been subjected to the auditing procedures applied to the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements for the year ended June 30, 2011, taken as a whole. We also have previously audited, in accordance with auditing standards generally accepted in the United States, Community Unit School District No. 300's basic financial statements for the year ended June 30, 2010, which are not presented with the accompanying financial statements. In our report dated November 19, 2010, we expressed unqualified opinions on the respective financial statements of the governmental activities, each major fund, and the aggregate remaining fund information. In our opinion, the 2010 supplementary information is fairly stated in all material respects in relation to the basic financial statements for the year ended June 30, 2010, taken as a whole.

The introductory section and statistical section have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

Oak Brook, Illinois
December 7, 2011

Baker Tilly Virchow Krause, LLP

Community Unit School District No. 300

Management's Discussion and Analysis (Unaudited)

For the Year Ended June 30, 2011

The discussion and analysis of Community Unit School District No. 300's (the "District") financial performance provides an overall review of the District's financial activities for the year ended June 30, 2011. The management of the District encourages readers to consider the information presented herein in conjunction with the transmittal letter found in the introductory section and the basic financial statements to enhance their understanding of the District's financial performance. All amounts, unless otherwise indicated, are expressed in millions of dollars. Certain comparative information between the current year and the prior is required to be presented in the Management's Discussion and Analysis (the "MD&A").

Financial Highlights

- > In total, the District assets totaled \$489.3. Cash and investments represented \$70.7 or 14 percent of total assets. District receivables totaled \$93.0 or 19 percent of total assets with property taxes receivables representing \$79.7 of the total receivables. Capital assets totaled \$323.1 or 66 percent of total assets.
- > This year despite cutting over \$8.1 in expense the district's operating funds revenue exceeded expenditures by \$0.6. This was caused by a drastic decrease in state revenues and the loss of ARRA stimulus funds.
- > Due to the recession the board's goal for 2010-11 was to cut to balance revenues to expenditures. The major areas of reduction were: increased class size and reduction of 101 teachers, reduced services for transportation of \$1.4, reduction of administration and support staff of \$1.0, supplies, services, and other expenses of \$2.0 and salary concessions of \$1.0.
- > The District will complete the work for the bond funds in the 2011-12 year and are awaiting approximately \$35 in State Capital Development Board funding for the remain 17 schools that are awaiting remodel projects.
- > Current liabilities totaled \$101.0 with an additional \$358.7 of long term liabilities applicable to the District's governmental activities but are not due in the current period.
- > General revenues accounted for \$172.0 in revenue or 73.2 percent of all revenues. Program specific revenues, in the form of charges for services, accounted for \$7.7 or 3.3 percent. Operating and Capital grants and contributions revenue totaled \$55.4 or 23.5 percent.
- > Of the \$235.6 of revenues, \$156.7 or 66.5 percent was from property taxes and replacement taxes, \$52.1 or 22.1 percent was from state aid, \$15.4 or 6.5 percent was from federal aid and \$11.5 or 4.9 percent was from interest/other.
- > The District had \$237.7 in expenses related to governmental activities; program specific revenues offset \$63.1 of these expenses. General revenues (primarily property taxes and state aid formula grants) of \$168.3 offset a portion of the remaining expenses reducing net assets by \$2.6.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the District's basic financial statements. The basic financial statements are comprised of three components:

- > Government-wide financial statements,
- > Fund financial statements, and
- > Notes to basic financial statements.

This report also contains other supplementary information in addition to the basic financial statements.

Community Unit School District No. 300
Management's Discussion and Analysis (Unaudited)
For the Year Ended June 30, 2011

Government-wide financial statements

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The statement of net assets presents information on all of the District's assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the government's net assets changed during the fiscal year being reported. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The government-wide financial statements present the functions of the District that are principally supported by taxes and intergovernmental revenues (governmental activities). The District has no business-type activities; that is, functions that are intended to recover all or a significant portion of their costs through user fees and charges. The District's governmental activities include instructional services (regular education, special education and other), supporting services, operation and maintenance of facilities and transportation services.

Fund financial statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the District can be divided into two categories: governmental funds and fiduciary funds (the District maintains no proprietary funds).

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a school district's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains six individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the General Fund, Operations and Maintenance Fund, Transportation Fund, Municipal Retirement/Social Security Fund, Debt Service Fund and Capital Projects Fund, all of which are considered to be major funds.

The District adopts an annual budget for each of the funds listed above. A budgetary comparison schedule has been provided for each fund to demonstrate compliance with this budget.

Community Unit School District No. 300
Management's Discussion and Analysis (Unaudited)
For the Year Ended June 30, 2011

Fiduciary funds are used to account for resources held for the benefit of parties outside the School District. Fiduciary funds are not reflected in the government-wide financial statement because the resources of those funds are not available to support the District's own programs. The accounting used for fiduciary funds is much like that for the government-wide financial statements.

Notes to basic financial statements

The notes to the financial statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Other information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the District's progress in funding its obligation to provide pension benefits to its non-certified employees.

District-Wide Financial Analysis

The District's combined net assets were lower on June 30, 2011, than they were the year before, decreasing 8% to \$29.6.

Table 1		
Condensed Statements of Net Assets		
(in millions of dollars)		
	<u>2010</u>	<u>2011</u>
Assets:		
Current and other assets	\$ 162.3	\$ 166.2
Capital Assets	<u>327.4</u>	<u>323.1</u>
Total assets	<u>489.7</u>	<u>489.3</u>
Liabilities:		
Current liabilities	97.2	101.0
Long-term debt outstanding	<u>360.3</u>	<u>358.7</u>
Total liabilities	<u>457.5</u>	<u>459.7</u>
Net assets:		
Invested in capital assets, net of related debt	57.1	54.1
Restricted	9.9	15.5
Unrestricted	<u>(34.8)</u>	<u>(40.0)</u>
Total net assets	<u>\$ 32.2</u>	<u>\$ 29.6</u>

Expenses in the governmental activities of the District of \$237.7 exceeded revenues by \$2.6. This was attributable primarily to the loss of state aid due to the recession.

Community Unit School District No. 300
Management's Discussion and Analysis (Unaudited)
For the Year Ended June 30, 2011

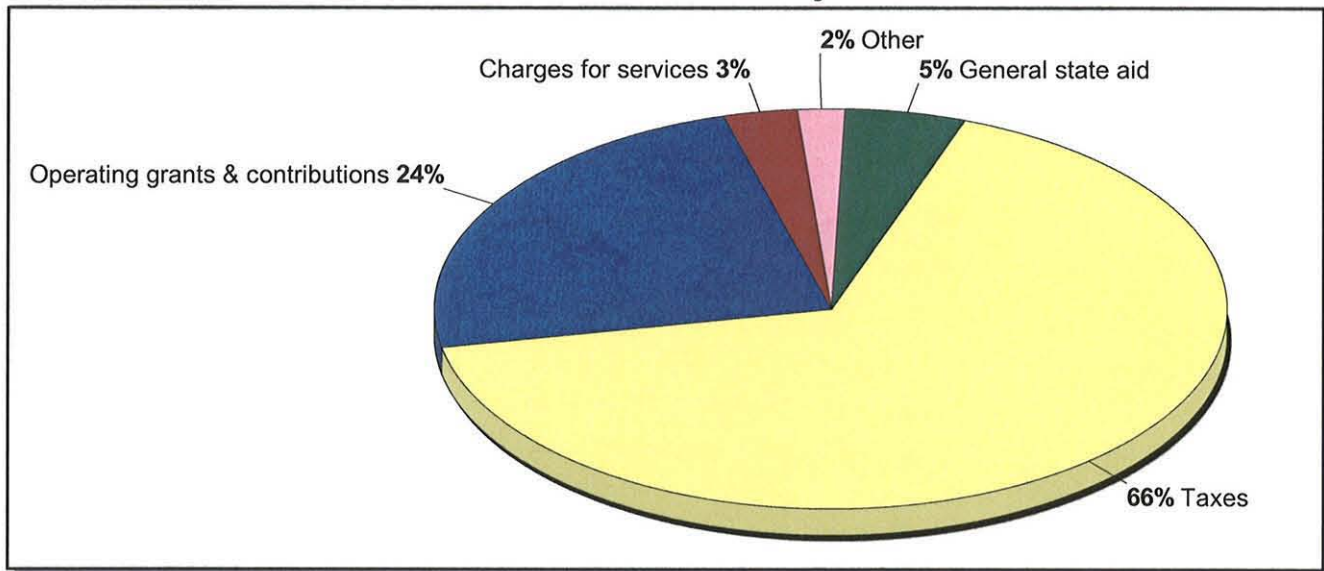
Table 2
Changes in Net Assets
(in millions of dollars)

	<u>2010</u>	<u>2011</u>
Revenues:		
<i>Program revenues:</i>		
Charges for services	\$ 8.1	\$ 7.7
Operating grants & contributions	66.4	55.4
<i>General revenues:</i>		
Taxes	149.7	156.6
General state aid	16.0	11.6
Other	<u>4.5</u>	<u>3.8</u>
Total revenues	<u>244.7</u>	<u>235.1</u>
Expenses:		
Instruction	139.1	136.0
Pupil & instructional staff services	20.3	19.9
Administration & business	23.6	24.2
Transportation	13.8	12.4
Operations & maintenance	17.9	18.5
Other	<u>25.4</u>	<u>26.7</u>
Total expenses	<u>240.1</u>	<u>237.7</u>
Excess (deficiency) of revenues over expenses before special items	<u>4.6</u>	<u>(2.6)</u>
Increase (decrease) in net assets	<u>\$ 4.6</u>	<u>\$ (2.6)</u>

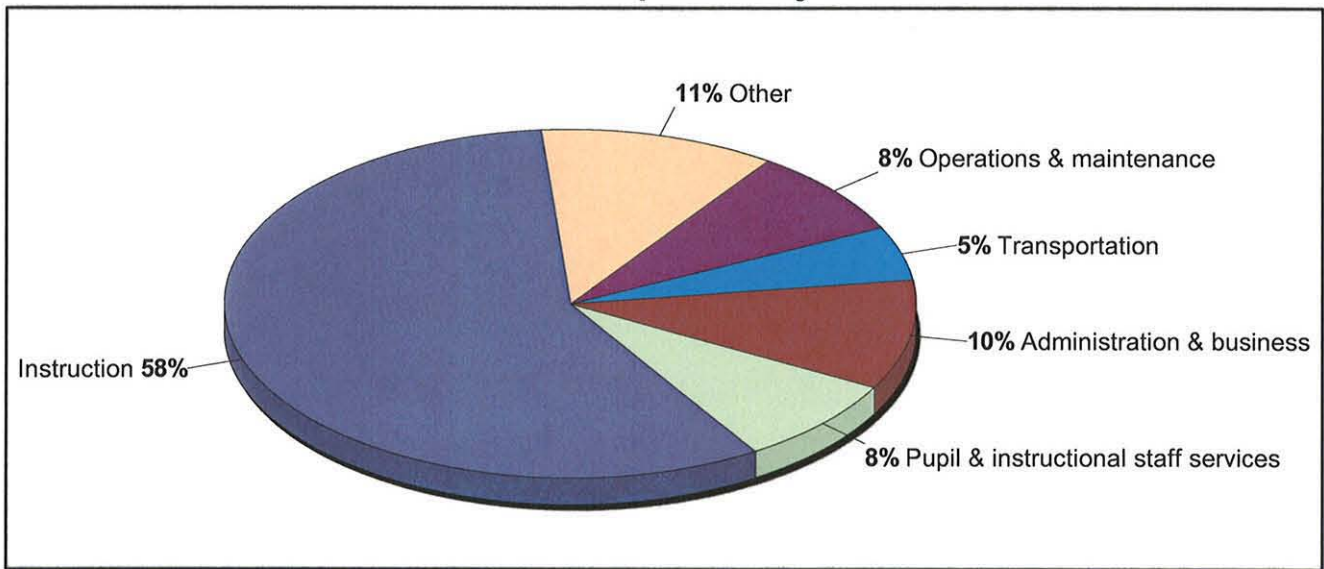
Property taxes accounted for the largest portion of the District's revenues, contributing 66%. The remainder of revenues came from state, federal grants and other sources. The total cost of all the District's programs was \$237.7, mainly related to instructing and caring for the students and student transportation at 71%.

Community Unit School District No. 300
Management's Discussion and Analysis (Unaudited)
For the Year Ended June 30, 2011

District-Wide Revenues by Source



District-Wide Expenses by Function



Financial Analysis of the District's Funds

The District's Governmental Funds balance increased from \$66.9 to \$67.5.

The District's operating fund balance, which includes the General Fund, Operations and Maintenance, Transportation and Municipal Retirement/Social Security Funds, ended the year at a \$52.3 fund balance. The District's overall operating fund balance increased by \$0.6.

Community Unit School District No. 300
Management's Discussion and Analysis (Unaudited)
For the Year Ended June 30, 2011

The Board's goal is to have 3 months of expenditures in the operating fund balance. During the next couple of years the Board will not be adding as much to fund balance as in previous years due to the lack of revenue from the state of Illinois and due to the low CPI in December which limits tax increases.

The District maintains an overall positive fund balance of \$67.5. This fund balance is comprised of \$2.6 for the Capital Projects Fund, \$12.6 for the Debt Service Fund, and \$52.3 fund balance for total operating funds mentioned above.

The individual District's governmental funds comparison of revenues to expenditures in 2011 are summarized as follows for:

- > The General Fund ended the year with expenditures exceeding revenues and other financing sources by \$2.9. This deficit reduced the prior year fund surplus of \$47.9 to a positive fund balance of \$45.0.
- > The Operations and Maintenance Fund ended the year with revenues and other financing sources less than expenditures by \$1.4. This surplus added to the prior year fund surplus of \$1.2 to a positive fund balance of \$2.6.
- > The Transportation Fund ended the year with revenues and other financing sources exceeding expenditures by \$2.0 to end the year. This surplus added to the prior year fund surplus of \$2.6 to a positive fund balance of \$4.6.
- > The Municipal Retirement/Social Security Fund ended the year with revenue exceeding expenditures by \$0.06 to end the year with a \$0.06 fund balance.
- > The Debt Service Fund balance increased \$0.7 ending at a fund balance of \$12.6.
- > The Capital Projects Fund balance ended at \$2.6 as the District continues to complete building improvement projects.

General Fund Budgetary Highlights

The General Fund budget expected a net decrease in fund balance of \$5.9. The actual decrease was only \$2.9 due to increased revenues from federal ARRA Education jobs bills and a decrease in expected cost for overload pay for teachers.

The General Fund budget anticipated expenditures would exceed revenue and other financing sources by \$5.9. The General Fund's revenues exceeded budget by \$3.3 mainly due to an increase of revenue from state grants, property taxes, and other local fees. Expenditures exceeded budget by \$1.1 mainly due to an increase in expense for state paid TRS and increased grant funded expenditures. The fund ended the year with expenditures exceeding revenue by \$2.9 reducing beginning year fund balance of \$47.9 for a year ending fund balance of \$45.0.

Capital Assets and Debt Administration

Capital assets

By the end of 2011, the District had compiled a total investment of \$385.1 (\$323.1 net of accumulated depreciation) in a broad range of capital assets including buildings, land and equipment. Total depreciation expense for the year was \$6.2. More detailed information about capital assets can be found in Note 6 of the basic financial statements.

Community Unit School District No. 300
Management's Discussion and Analysis (Unaudited)
For the Year Ended June 30, 2011

Table 3
Capital Assets (net of depreciation)
(in millions of dollars)

	<u>2010</u>	<u>2011</u>
Land	\$ 11.2	\$ 11.2
Construction in progress	3.9	0.9
Land improvements	7.1	6.5
Buildings	294.3	294.4
Equipment	5.5	5.7
Vehicles	5.4	4.4
Total	<u>\$ 327.4</u>	<u>\$ 323.1</u>

Long-term debt

The District issued \$16.8 and retired \$23.3 in bonds offsetting accretion of \$4.9 in capital appreciation bonds in 2011. Capital leases and other were reduced by \$1.4. At the end of fiscal 2011, the District had a debt margin of \$169.5. More detailed information on long-term debt can be found in Note 7 of the basic financial statements.

Table 4
Outstanding Long-Term Debt
(in millions of dollars)

	<u>2010</u>	<u>2011</u>
General Obligation Bonds	\$ 351.2	\$ 350.0
Capital leases and other	9.1	8.7
Total	<u>\$ 360.3</u>	<u>\$ 358.7</u>

Factors Bearing on the District's Future

At the time these financial statements were prepared and audited, the District was aware of the following circumstances that will significantly affect financial operations in the future:

- > The District outsourced the transportation services saving over \$1.5 annually in 2007. All drivers and management staff will be outsourced although the District will maintain ownership of all buses. The revenue collection for regular transportation decreased by 42% or -\$3.7. The Board authorized reduction of over \$1.4 in transportation expenditures for 2010-11 year but the loss in revenues exceed the cuts to indicate that there will be ongoing problems in balancing this fund.
- > Since July 1, 2005, the District has increased the Operating Fund Balance by \$44.
- > The District increased their rating from a low investment grade rating in 2008 to an investment grade rating of AA by Standard and Poor's and in September of 2011 was able to maintain that rating despite the recession.
- > The board has agreed to cutting budgets in the next few years to ensure revenues and expenses are even. For the 2011-12 year they reduced expenditures by \$6.1 however, due to state revenue shortfalls the year is predicted to run -\$5. This will means a delay of getting to their ultimate goal of 3 months of expenses in fund balance in all funds.

Community Unit School District No. 300
Management's Discussion and Analysis (Unaudited)
For the Year Ended June 30, 2011

- > The Projections for the next two years for the Operating Funds look balanced as long as no additional revenues are lost and wage increases do not exceed 2-3%.
- > DESA (paraprofessionals) settled their renewal for 4.5% with a multi-year agreement for the 2008-09 ending in 2012-13. Negotiations were asked to be reopened but DESA did not agree to any salary concessions.
- > All other union contracts were completed several years ago with multiple year agreements with renewal dates at the end of 2009-10 year. DESPA and Non-Union agreed to a reduction in pay of -4.5% for 2010-11.
- > Administration agreed to a reduction in pay of -4.1% for the 2010-11 year.
- > Negotiations with Teachers resulted in a rolled contract (nothing was added to existing salary schedule) for one-year for 2010-11 with agreement to consider concessions but the union voted the concessions down.
- > The District boundaries include the Sears Complex, which is currently subject to an Economic Development Area (EDA) agreement with the State of Illinois. The EDA is scheduled to expire in fiscal year 2013 which will affect revenues in the 2014-15 school years and would increase the District revenues by more than \$10 million.
- > The District passed a \$185 building referendum in March of 2006 and sold \$35 in June of 2006 and \$105 in March 2007, and the remaining \$45 in September of 2008.
- > The District finished construction on two new elementary schools Gary D Wright and Gilberts, which were opened in the fall of 2007.
- > The District finished construction of the new Hampshire High School in June and it opened in the fall of 2008.
- > The District finished construction on additional wings and remodels at both Dundee Crown High School and Jacobs High School in the fall of 2007.
- > 15. The four middle schools Dundee Middle, Algonquin Middle, Hampshire Middle and Westfield began construction, with Algonquin Middle and Hampshire Middle being completed by the fall of 2008. The other two will be completed by the fall of 2009.
- > Parkview and Golfview were remodeled and added wings and projects were completed in the fall of 2009.
- > The rest of the projects are to be completed in the next five years and include one middle school remodel and renovations at all the elementary schools and various district buildings.
- > Construction Project timelines have been pushed back due to the lack of funding from the state's Capital Development Board due to no appropriations from the state legislature.

Community Unit School District No. 300
Management's Discussion and Analysis (Unaudited)
For the Year Ended June 30, 2011

- > 19. The District has approved the Northern Kane Charter School which opened in Pinegree Grove the fall of 2007 with over 500 students in pre school through 8th grade.
- > The District is burdened heavily due to the over one year lag between when a student moves into the District and operationally funding is received. Approximately 40% of the District's property is undeveloped. The District continues to see residential development in the undeveloped areas although it has slowed considerably in the past few years. The District has increased enrollment by around 300 students annually despite the slow in construction. This is due to prior home sales with students reaching school age. Once the District is built out, the District finances should stabilize.
- > The District has begun a multi-year strategic planning process involving the community and all employees and Board of Education that will set the future direction of the District's academic programs.

Requests for Information

This financial report is designed to provide the District's citizens, taxpayers, and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the money it receives. If you have questions about this report, or need additional financial information, contact the Business Office:

MeriAnn Besonen, Director of Finance
Community Unit School District No. 300
300 Cleveland Avenue
Carpentersville, Illinois 60110

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COMMUNITY UNIT SCHOOL DISTRICT NO. 300

STATEMENT OF NET ASSETS

JUNE 30, 2011

	GOVERNMENTAL ACTIVITIES
Assets	
Cash and investments	\$ 70,747,410
Receivables (net of allowance for uncollectibles):	
Property taxes	79,664,165
Replacement taxes	216,736
Intergovernmental	12,929,547
Accounts	165,466
Deferred charges	2,510,452
Capital assets:	
Land	11,180,700
Construction in progress	916,561
Depreciable buildings, property and equipment, net	<u>311,004,304</u>
Total assets	<u>489,335,341</u>
Liabilities	
Accounts payable	3,646,174
Salaries and wages payable	9,970,397
Payroll deductions payable	265,637
Retainage payable	26,953
Interest payable	4,858,943
Unearned revenue	79,431,575
Health claims payable	2,837,757
Long-term liabilities:	
Other long-term liabilities - due within one year	7,477,372
Other long-term liabilities - due after one year	<u>351,174,340</u>
Total liabilities	<u>459,689,148</u>
Net assets	
Invested in capital assets, net of related debt	54,058,558
Restricted for:	
Operations and maintenance	2,619,782
Student transportation	4,619,906
Retirement benefits	61,011
Debt service	7,700,567
Grant expenses	577,785
Unrestricted	<u>(39,991,416)</u>
Total net assets	<u>\$ 29,646,193</u>

See Notes to Basic Financial Statements

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COMMUNITY UNIT SCHOOL DISTRICT NO. 300

STATEMENT OF ACTIVITIES FOR THE YEAR ENDED JUNE 30, 2011

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUE		NET (EXPENSES)
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	REVENUE AND
				GOVERNMENTAL
				CHANGES IN NET ASSETS
Governmental activities				
Instruction:				
Regular programs	\$ 65,444,624	\$ 5,237,875	\$ 1,873,121	\$ (58,333,628)
Special programs	35,086,941	1,529	18,851,723	(16,233,689)
Other instructional programs	14,520,652	163,055	1,625,340	(12,732,257)
State retirement contributions	20,958,982	-	20,958,982	-
Support Services:				
Pupils	14,532,924	-	900	(14,532,024)
Instructional staff	5,337,414	-	604,262	(4,733,152)
General administration	2,238,087	-	-	(2,238,087)
School administration	13,689,474	-	-	(13,689,474)
Business	8,267,019	2,177,014	4,054,979	(2,035,026)
Transportation	12,433,865	-	7,459,996	(4,973,869)
Operations and maintenance	18,549,689	100,315	-	(18,449,374)
Central	7,717,792	-	-	(7,717,792)
Other supporting services	149,650	-	-	(149,650)
Interest and fees	18,786,968	-	-	(18,786,968)
Total governmental activities	<u>\$ 237,714,081</u>	<u>\$ 7,679,788</u>	<u>\$ 55,429,303</u>	<u>(174,604,990)</u>
General revenues:				
Taxes:				
				108,690,776
				25,942,257
				20,284,380
				1,760,860
				11,580,615
				42,650
				<u>3,743,070</u>
				<u>172,044,608</u>
				(2,560,382)
				<u>32,206,575</u>
				<u>\$ 29,646,193</u>

See Notes to Basic Financial Statements

COMMUNITY UNIT SCHOOL DISTRICT NO. 300

GOVERNMENTAL FUNDS

BALANCE SHEET

JUNE 30, 2011

WITH COMPARATIVE TOTALS FOR JUNE 30, 2010

	GENERAL FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND	MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
Assets				
Cash and investments	\$ 49,395,037	\$ 3,620,903	\$ 2,184,850	\$ 290,432
Receivables (net allowance for uncollectibles):				
Property taxes	55,181,215	7,161,758	3,467,324	3,068,677
Replacement taxes	216,736	-	-	-
Intergovernmental	9,155,738	-	3,773,809	-
Accounts	165,466	-	-	-
Loan to transportation fund	-	-	-	-
Total assets	\$ 114,114,192	\$ 10,782,661	\$ 9,425,983	\$ 3,359,109
Liabilities and fund balance				
Accounts payable	\$ 1,296,711	\$ 892,446	\$ 1,364,385	\$ -
Salaries and wages payable	9,776,121	193,199	-	-
Payroll deductions payable	-	-	-	265,637
Retainage payable	-	-	-	-
Loan from working cash fund	-	-	-	-
Deferred revenue	55,236,604	7,077,234	3,426,552	3,032,461
Health claims payable	2,837,757	-	-	-
Total liabilities	69,147,193	8,162,879	4,790,937	3,298,098
Fund balance				
Reserved	-	-	-	-
Unreserved and undesignated	-	-	-	-
Restricted	577,785	2,619,782	4,635,046	61,011
Unassigned	44,389,214	-	-	-
Total fund balance	44,966,999	2,619,782	4,635,046	61,011
Total liabilities and fund balance	\$ 114,114,192	\$ 10,782,661	\$ 9,425,983	\$ 3,359,109

See Notes to Basic Financial Statements

DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TOTAL	
		2011	2010
\$ 12,513,997	\$ 2,742,191	\$ 70,747,410	\$ 58,609,744
10,785,191	-	79,664,165	83,309,788
-	-	216,736	203,268
-	-	12,929,547	17,437,672
-	-	165,466	141,729
-	-	-	3,150,000
<u>\$ 23,299,188</u>	<u>\$ 2,742,191</u>	<u>\$ 163,723,324</u>	<u>\$ 162,852,201</u>
\$ 1,175	\$ 91,457	\$ 3,646,174	\$ 3,603,850
-	1,077	9,970,397	11,959,014
-	-	265,637	771,154
-	26,953	26,953	65,206
-	-	-	3,150,000
10,658,724	-	79,431,575	75,001,939
-	-	2,837,757	1,368,615
<u>10,659,899</u>	<u>119,487</u>	<u>96,178,493</u>	<u>95,919,778</u>
-	-	-	2,867,779
-	-	-	64,064,644
12,639,289	2,622,704	23,155,617	-
-	-	44,389,214	-
<u>12,639,289</u>	<u>2,622,704</u>	<u>67,544,831</u>	<u>66,932,423</u>
<u>\$ 23,299,188</u>	<u>\$ 2,742,191</u>	<u>\$ 163,723,324</u>	<u>\$ 162,852,201</u>

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COMMUNITY UNIT SCHOOL DISTRICT NO. 300

RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET TO THE STATEMENT OF NET ASSETS JUNE 30, 2011

Total fund balances - governmental funds \$ 67,544,831

Amounts reported for governmental activities in the Statement of Net Assets are different because:

Deferred charges included in the Statement of Net Assets are not available to pay for current period expenditures and, therefore, are not included in the governmental funds balance sheet. 2,510,452

Long-term liabilities applicable to the District's governmental activities are not due and payable in the current period and, accordingly, are not reported as fund liabilities. All liabilities - both current and long-term - are reported in the Statement of Net Assets.

Balances at June 30, 2011 are:

Bonds payable	\$ (340,786,432)	
Net IMRF pension obligation	(338,519)	
Claims payable	(1,464,453)	
Unamortized bond premium	(12,570,400)	
Deferred refunding	3,310,311	
Installment purchase agreements	(2,320,358)	
Capital leases	(3,002,124)	
Compensated absences	<u>(1,479,737)</u>	
		(358,651,712)

Interest on long-term liabilities accrued in the Statement of Net Assets will not be paid with current financial resources and, therefore, is not recognized in the governmental funds balance sheet. (4,858,943)

Capital assets used in governmental activities and included in the Statement of Net Assets do require the expenditures of financial resources and, therefore, are not reported in the governmental funds balance sheet. At June 30, 2011, the balances of such items are:

Cost	\$ 385,078,408	
Accumulated Depreciation	<u>(61,976,843)</u>	
		<u>323,101,565</u>

Net assets of governmental activities \$ 29,646,193

See Notes to Basic Financial Statements

COMMUNITY UNIT SCHOOL DISTRICT NO. 300

GOVERNMENTAL FUNDS

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

FOR THE YEAR ENDED JUNE 30, 2011

WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2010

	GENERAL FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND	MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
Revenues				
Property taxes	\$ 108,712,512	\$ 13,915,976	\$ 6,733,437	\$ 5,271,108
Corporate personal property replacement taxes	1,560,860	-	-	200,000
State aid	44,666,465	-	7,459,996	-
Federal aid	14,790,518	136,098	450,415	-
Investment income	38,247	546	267	182
Other	<u>7,337,577</u>	<u>3,279,876</u>	<u>174,134</u>	<u>-</u>
Total revenues	<u>177,106,179</u>	<u>17,332,496</u>	<u>14,818,249</u>	<u>5,471,290</u>
Expenditures				
Current:				
Instruction:				
Regular programs	56,544,448	-	-	817,270
Special programs	23,914,517	-	-	1,218,769
Other instructional programs	14,767,251	-	-	496,551
State retirement contributions	20,958,982	-	-	-
Support Services:				
Pupils	13,955,970	-	-	379,207
Instructional staff	4,712,684	-	-	176,577
General administration	2,156,545	-	-	26,289
School administration	12,406,469	-	-	699,627
Business	7,815,655	-	-	112,424
Transportation	-	-	11,394,655	17,117
Operations and maintenance	40,161	15,407,803	-	1,068,708
Central	6,541,285	-	-	385,823
Other supporting services	136,609	-	-	11,917
Payments to other districts and gov't units	12,871,520	-	-	-
Debt Service:				
Principal	-	-	1,215,109	-
Interest and other	94,919	-	133,674	-
Capital outlay	<u>2,997,593</u>	<u>137,184</u>	<u>71,183</u>	<u>-</u>
Total expenditures	<u>179,914,608</u>	<u>15,544,987</u>	<u>12,814,621</u>	<u>5,410,279</u>
Excess (deficiency) of revenues over expenditures	<u>(2,808,429)</u>	<u>1,787,509</u>	<u>2,003,628</u>	<u>61,011</u>
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers (out)	(1,083,457)	(366,000)	-	-
Principal on bonds sold	-	-	-	-
Discount on bonds sold	-	-	-	-
Capital lease value	943,599	-	-	-
Payment to Escrow Agent	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>(139,858)</u>	<u>(366,000)</u>	<u>-</u>	<u>-</u>
Net change in fund balance	(2,948,287)	1,421,509	2,003,628	61,011
Fund balance, beginning of year	<u>47,915,286</u>	<u>1,198,273</u>	<u>2,631,418</u>	<u>-</u>
Fund balance, end of year	<u>\$ 44,966,999</u>	<u>\$ 2,619,782</u>	<u>\$ 4,635,046</u>	<u>\$ 61,011</u>

See Notes to Basic Financial Statements

DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TOTAL	
		2011	2010
\$ 20,284,380	\$ -	\$ 154,917,413	\$ 148,369,830
-	-	1,760,860	1,357,831
-	-	52,126,461	61,066,109
-	-	15,377,031	20,967,653
2,842	566	42,650	310,385
<u>4,804</u>	<u>626,467</u>	<u>11,422,858</u>	<u>12,279,801</u>
<u>20,292,026</u>	<u>627,033</u>	<u>235,647,273</u>	<u>244,351,609</u>
-	-	57,361,718	59,863,578
-	-	25,133,286	27,660,006
-	-	15,263,802	13,516,832
-	-	20,958,982	21,867,065
-	-	14,335,177	14,291,735
-	-	4,889,261	5,552,406
-	-	2,182,834	1,729,699
-	-	13,106,096	13,201,130
-	-	7,928,079	8,218,642
-	-	11,411,772	12,904,732
-	336,343	16,853,015	18,564,423
-	-	6,927,108	6,018,863
-	-	148,526	194,191
-	-	12,871,520	12,363,769
6,363,652	-	7,578,761	9,064,378
14,538,451	-	14,767,044	15,130,357
<u>-</u>	<u>900,745</u>	<u>4,106,705</u>	<u>15,789,817</u>
<u>20,902,103</u>	<u>1,237,088</u>	<u>235,823,686</u>	<u>255,931,623</u>
<u>(610,077)</u>	<u>(610,055)</u>	<u>(176,413)</u>	<u>(11,580,014)</u>
1,449,457	-	1,449,457	1,627,169
-	-	(1,449,457)	(1,627,169)
16,750,000	-	16,750,000	-
(313,804)	-	(313,804)	-
-	-	943,599	3,486,809
<u>(16,590,974)</u>	<u>-</u>	<u>(16,590,974)</u>	<u>-</u>
<u>1,294,679</u>	<u>-</u>	<u>788,821</u>	<u>3,486,809</u>
684,602	(610,055)	612,408	(8,093,205)
<u>11,954,687</u>	<u>3,232,759</u>	<u>66,932,423</u>	<u>75,025,628</u>
<u>\$ 12,639,289</u>	<u>\$ 2,622,704</u>	<u>\$ 67,544,831</u>	<u>\$ 66,932,423</u>

COMMUNITY UNIT SCHOOL DISTRICT NO. 300
RECONCILIATION OF THE GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2011

Net change in fund balances - total governmental funds	\$	612,408
Amounts reported for governmental activities in the Statement of Activities are different because:		
Governmental funds report capital outlay as expenditures. However, in the Statement of Activities, the cost of these assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation expense (\$6,216,159) exceeds capital outlay (\$1,891,587) in the current period.		(4,324,572)
Certain revenues included in the Statement of Activities in the prior year did not provide current financial resources and, therefore, was deferred in the fund statements and recognized in the current year:		
State and federal aid	\$ (493,574)	(493,574)
The issuance of long-term debt (bonds, capital leases, etc.) provides current financial resources to the governmental funds, while its principal repayment consumes current financial resources of the governmental funds. Neither transaction, however, has any effect on net assets. This is the amount of current year principal repayments on long-term financing arrangements exceeded proceeds from such arrangements.		5,930,162
Governmental funds report the effects of issuance costs, premiums, discounts and similar items when the debt is issued. However, these amounts are deferred and amortized in the Statement of Activities. This is the amount of the current year, net effect of these differences.		1,648,852
Other transactions related to long-term debt that increase/decrease net assets:		
Accretion of capital appreciation bonds	\$ (4,900,972)	(4,900,972)
In the Statement of Activities, operating expenses are measured by the amounts incurred during the year. However, certain of these items are included in the governmental funds only to the extent that they require the expenditure of current financial resources:		
Interest payable	\$ 91,974	
Compensated absences	(1,076,537)	
Net IMRF pension obligation	(338,519)	
Claims payable	<u>290,396</u>	<u>(1,032,686)</u>
Change in net assets of governmental activities	\$	<u>(2,560,382)</u>

See Notes to Basic Financial Statements

COMMUNITY UNIT SCHOOL DISTRICT NO. 300

AGENCY FUND

STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES

JUNE 30, 2011

	<u>AGENCY STUDENT ACTIVITY FUND</u>
<hr/>	
Assets	
Cash and investments	<u>\$ 563,814</u>
Liabilities	
Due to student groups	<u>\$ 563,814</u>

See Notes to Basic Financial Statements

COMMUNITY UNIT SCHOOL DISTRICT NO. 300

NOTES TO BASIC FINANCIAL STATEMENTS

JUNE 30, 2011

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Community Unit School District No. 300 (the "District") operates as a public school system governed by a seven-member board. The District is organized under the School Code of the State of Illinois, as amended. The accounting policies of the District conform to accounting principles generally accepted in the United States of America, as applicable to local governmental units of this type. The following is a summary of the more significant accounting policies of the District:

Reporting Entity

Accounting principles generally accepted in the United States of America require that the financial statements of the reporting entity include: (1) the primary government, (2) organizations for which the primary government is financially accountable, and (3) other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. The criteria provided in Government Accounting Standards Board Statements have been considered and there are no agencies or entities which should be presented with the District. Using the same criteria, the District is not included as a component unit of any other governmental entity.

A legally separate, tax exempt organization should be reported as a component unit of a reporting entity if all of the following criteria are met: (1) the economic resources received or held by the separate organization are entirely or almost entirely for the direct benefit of the primary government, its component units, or its constituents; (2) the primary government is entitled to, or has the ability to otherwise access, a majority of the economic resources received or held by the separate organization; (3) the economic resources received or held by an individual organization that the specific primary government, or its component units, is entitled to, or has the ability to otherwise access, are significant to that primary government. Blended component units, although legally separate entities, are, in substance, part of the government's operations and are reported with similar funds of the primary government. Each discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is legally separate from the primary government. This report does not contain any component units.

Basis of Presentation

Government-wide Financial Statements

The government-wide financial statements (i.e., the statement of net assets and the statement of activities) report information on all of the nonfiduciary activities of the District. The effect of interfund activity has been removed from these statements. The District's operating activities are all considered "governmental activities", that is, activities normally supported by taxes and intergovernmental revenues. The District has no operating activities that would be considered "business activities".

The statement of activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include: (1) amounts paid by the recipient of goods or services offered by the program and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other items not properly included among program revenues are reported instead as general revenues.

COMMUNITY UNIT SCHOOL DISTRICT NO. 300

NOTES TO BASIC FINANCIAL STATEMENTS

JUNE 30, 2011

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONTINUED)

Governmental Funds Financial Statements

Governmental funds financial statements are organized and operated on the basis of funds and are used to account for the District's general governmental activities. Fund accounting segregates funds according to their intended purpose, and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. A fund is an independent fiscal and accounting entity with a self-balancing set of accounts that comprise its assets, liabilities, reserves, fund balance, revenues and expenditures. The minimum number of funds is maintained consistent with legal and managerial requirements.

Separate financial statements are provided for all governmental funds and fiduciary funds; the fiduciary funds are excluded from the government-wide financial statements.

Measurement Focus and Basis of Accounting

The government-wide financial statements are reported using the economic resources measurement focus, while the fiduciary fund statements do not have a measurement focus. The government-wide financial statements and the fiduciary fund financial statements are reported using the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue when all eligibility requirements have been met.

Governmental fund financial statements are reported using the flow of current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized when they are both "measurable and available". "Measurable" means that the amount of the transaction can be determined, and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers all revenues available if they are collected within 60 days after year-end except for state aid. State aid received after 60 days are being considered as available as historically, state aid collected within 60 days have represented all state aid expected to be collected. The state is currently behind on payments to local government agencies, which is a highly unusual circumstance, resulting in current year state aid collections after 60 days of year end. Expenditures are recorded when the related fund liability is incurred. However, expenditures for unmatured principal and interest on general long-term debt are recognized when due; and certain compensated absences, claims and judgments are recognized when the obligations are due and payable.

Major Governmental Funds

General Fund - the general operating fund of the District. It accounts for all financial resources except those required to be accounted for in another fund. This fund is primarily used for most of the instructional and administrative aspects of the District's operations. Revenues consist largely of local property taxes and state government aid.

Special Revenue Funds - account for the proceeds of specific revenue sources that are legally restricted or committed to expenditures for specified purposes, other than those accounted for in the Debt Service Fund, Capital Projects Funds or Fiduciary Funds.

Operations and Maintenance Fund - accounts for expenditures made for repair and maintenance of the District's buildings and land. Revenue consists primarily of local property taxes.

Transportation Fund - accounts for all revenue and expenditures made for student transportation. Revenue is derived primarily from local property taxes and state reimbursement grants.

COMMUNITY UNIT SCHOOL DISTRICT NO. 300

NOTES TO BASIC FINANCIAL STATEMENTS

JUNE 30, 2011

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONTINUED)

Municipal Retirement/Social Security Fund - accounts for the District's portion of pension contributions to the Illinois Municipal Retirement Fund, payments to Medicare, and payments to the Social Security System for non-certified employees. Revenue to finance the contributions is derived primarily from local property taxes and personal property replacement taxes.

Debt Service Fund - accounts for the accumulation of resources that are restricted, committed, or assigned for, and the payment of, long-term debt principal, interest and related costs. The primary revenue source is local property taxes levied specifically for debt service and interfund transfers.

Capital Project Funds - accounts for the financial resources that are restricted, committed, or assigned to be used for the acquisition or construction of, and/or additions to, major capital facilities.

Capital Projects Fund - accounts for construction projects and renovations financed through bond series and impact fees.

Other Fund Types

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

Agency Funds - include Student Activity Funds, Convenience Accounts and Other Agency Funds. These funds are custodial in nature and do not present results of operations or have a measurement focus. Although the Board of Education has the ultimate responsibility for Activity Funds, they are not local education agency funds. Student Activity Funds account for assets held by the District which are owned, operated and managed generally by the student body, under the guidance and direction of adults or a staff member, for educational, recreational or cultural purposes. Convenience Accounts account for assets that are normally maintained by a local education agency as a convenience for its faculty, staff, etc.

On-behalf payments (payments made by a third party for the benefit of the district, such as payments made by the state to the Teachers' Retirement System) have been recognized in the financial statements.

Property taxes, replacement taxes, certain state and federal aid, and interest on investments are susceptible to accrual. Other receipts become measurable and available when cash is received by the District and recognized as revenue at that time.

Grant funds are considered to be earned to the extent of expenditures made under the provisions of the grant. Accordingly, when such funds are received, they are recorded as deferred revenues until earned.

All Financial Statements

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

COMMUNITY UNIT SCHOOL DISTRICT NO. 300

NOTES TO BASIC FINANCIAL STATEMENTS

JUNE 30, 2011

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONTINUED)

Assets, Liabilities and Net Assets or Equity

Deposits and Investments

State statutes authorize the District to invest in obligations of the U.S. Treasury, certain highly-rated commercial paper, corporate bonds, repurchase agreements, and the State Treasurer's Investment Pool. Investments are stated at fair value. Changes in fair value of investments are included as investment income.

Receivables and Payables

Transactions between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as "due to/from other funds". These amounts are eliminated in the governmental activities column in the statement of net assets. Receivables are expected to be collected within one year.

Deferred Revenue

Governmental funds report deferred revenue in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Property taxes levied for the subsequent year are not earned and cannot be used to liquidate liabilities of the current period. Governmental funds also defer revenue recognition in connection with resources that have been received, but not yet earned. At the end of the current fiscal year, the various components of deferred revenue and unearned revenue reported in the governmental funds were as follows:

	<i>Unearned</i>
Property taxes receivable for subsequent year	\$ 78,723,216
Other - registration fees	<u>708,359</u>
Total	<u>\$ 79,431,575</u>

Property Tax Revenues

The District must file its tax levy resolution by the last Tuesday in December of each year. The District's 2010 levy resolution was approved during the December 13, 2010 board meeting. The District's property tax is levied each year on all taxable real property located in the District and it becomes a lien on the property on January 1 of that year. The owner of real property on January 1 in any year is liable for taxes of that year.

The tax rate ceilings are applied at the fund level. These ceilings are established by state law subject to change only by the approval of the voters of the District.

The PTELA limitation is applied in the aggregate to the total levy (excluding certain levies for the repayment of debt). PTELA limits the increase in total taxes billed to the lesser of 5% or the percentage increase in the Consumer Price Index (CPI) for the preceding year. The amount can be exceeded to the extent there is "new growth" in the District's tax base. The new growth consists of new construction, annexations and tax increment finance district property becoming eligible for taxation. The CPI rates applicable to the 2010 and 2009 tax levies were 2.7% and 0.1%, respectively.

Property taxes are collected by the County Collector/Treasurer, who remits to the District its share of collections. Taxes levied in one year become due and payable in two equal installments: the first due on June 1 and the second due on September 1. Property taxes are normally collected by the District within 60 days of the respective installment dates.

COMMUNITY UNIT SCHOOL DISTRICT NO. 300

NOTES TO BASIC FINANCIAL STATEMENTS

JUNE 30, 2011

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONTINUED)

The 2010 property tax levy is recognized as a receivable in fiscal 2011, net of estimated uncollectible amounts approximating 1%. The District considers that the first installment of the 2010 levy is to be used to finance operations in fiscal 2011. The District has determined that the second installment of the 2010 levy is to be used to finance operations in fiscal 2012 and has deferred the corresponding receivable.

Personal Property Replacement Taxes

Personal property replacement taxes are first allocated to the Municipal Retirement / Social Security Fund, and the balance is allocated to the remaining funds at the discretion of the District.

Capital Assets

Capital assets, which include land, construction in progress, land improvements, buildings, equipment, and vehicles are reported in the government-wide financial statements. Capital assets are defined by the District as assets with an initial individual cost of more than \$5,000 and an estimated useful life of more than 1 year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair value at the date of donation.

Depreciation of capital assets is provided using the straight-line method over the following estimated useful lives:

<i>Assets</i>	<i>Years</i>
Land Improvements	20-50
Buildings	100
Equipment	5-20
Vehicles	5-15

In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition.

Compensated Absences

Only employees that retire from the District are eligible to be compensated for sick days. Certified Staff must give notice four years prior of their intention to retire.

Each early retiree shall be paid for unused sick leave that is not reported to the Teachers' Retirement System for service credit up to a maximum of 40 days. Such payment shall be made in the form of a one-time lump-sum retirement incentive payment to an HRA account for the retiree. The lump-sum retirement incentive payment will be made after the individual's retirement with the District, and within 30 days after the individual's final pay check for regular earnings. The amount of the HRA contribution shall be the highest rate paid to substitute teachers for short term substitution in effect during the teacher's final year before retirement. In the event a member of the bargaining unit elects not to and/or does not receive reimbursement for any such days under this Section, the District shall transfer such unused days to the Sick Leave Bank.

Non Union Exempt Support Staff and members of DESPA who retire from the District through IMRF after completing at least 10 years of continuous service, shall receive separation pay equal to the per diem rate of the member for unused sick leave up to eighty (80) days. The employee may divide or distribute these days however they choose between IMRF usage and separation pay.

COMMUNITY UNIT SCHOOL DISTRICT NO. 300

NOTES TO BASIC FINANCIAL STATEMENTS

JUNE 30, 2011

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONTINUED)

Members of D.E.S.A. who retire from the District through IMRF after completion at least 10 years of service shall be paid their current hourly rate for unused sick leave hours that are not reported to IMRF for service credit, up to the equivalent of sixty (60) days.

A liability for the sick days occurring from the above policies have been calculated and reported within long term liabilities for Certified Staff that have given notice of retirement as of June 30, 2011 and other employees with 10 years of service.

All employees that leave the District are eligible to be compensated for unused earned vacation days. 12 Month Administrators shall receive twenty (20) vacation days each year on July 1. These days are non cumulative. However, Administrators may carry over a maximum of five (5) days to the following year.

For full time 12-month employees, vacation time will be accrued, not awarded on a bi-weekly basis. The maximum amount of vacation time a member can accrue in their vacation bank shall be limited to fifteen (15) days more than their annual vacation accrual rate.

A liability for the sick days occurring from the above policy has been calculated and reported within long-term liabilities for employees that have given notice of retirement as of year-end. Compensated absences are reported on the governmental funds only if they matured.

Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the statement of net assets. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the applicable bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

In the fund financial statements, governmental funds recognize bond premiums and discounts, as well as bond issuance costs, during the period incurred. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Equity Classifications

Equity is classified as net assets in the government-wide financial statements and displayed in three components:

Invested in capital assets, net of related debt - Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets less than any unspent debt proceeds.

Restricted net assets - Consists of net assets with constraints placed on their use either by 1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments or, 2) law through constitutional provisions or enabling legislation.

Unrestricted net assets - All other net assets that do not meet the definition of "restricted" or "invested in capital assets, net of related debt."

COMMUNITY UNIT SCHOOL DISTRICT NO. 300

NOTES TO BASIC FINANCIAL STATEMENTS

JUNE 30, 2011

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONTINUED)

Equity is classified as fund balance in the fund financial statements and displayed in five components:

Nonspendable - includes amounts not in spendable form, such as inventory, or amounts required to be maintained intact legally or contractually (principal endowment) (e.g., inventory, pre-paid items, permanent scholarships).

Restricted - includes amounts constrained for a specific purpose by external parties (e.g., Debt Service, Capital Projects, State and Federal Grant Funds).

Committed - includes amounts constrained for a specific purpose by a government using its highest level of decision making authority, the Board of Education. This formal action must occur prior to the end of the reporting period, but the amount of the commitment, which will be subject to the constraints, may be determined in the subsequent period. Any changes to the constraints imposed require the same formal action of the Board of Education board that originally created the commitment.

Assigned - includes general fund amounts constrained for a specific purpose by the Board of Education or by an official that has been delegated authority to assign amounts. The Board of Education has declared that the Superintendent of the Superintendent's designee may assign amounts for a specific purpose. The Board of Education may also take official action to assign amounts. Additionally, all remaining positive spendable amounts in governmental funds, other than the General Fund, that are neither restricted nor committed are considered assigned. Assignments may take place after the end of the reporting period.

Unassigned - includes residual positive fund balance within the General Fund which has not been classified within the other above mentioned categories. Unassigned fund balance may also include negative balances for any governmental fund if expenditures exceed amounts restricted, committed or assigned for those specific purposes.

In circumstances where an expenditure is to be made for a purpose for which amounts are available in multiple fund balance classifications, the order in which resources will be expended in the General Fund is as follows: restricted fund balance, followed by committed fund balance, assigned fund balance, and lastly, unassigned fund balance. In all other funds (Special Revenue, Debt Service, Capital Projects), assigned fund balance will be spent first, followed by committed fund balance, and then restricted fund balance.

The District has a formal minimum fund balance policy. The policy states that the District shall strive to maintain a cumulative fund balance equal to three months of working/operating expenditures in the cash fund balance to meet all financial obligations of the District on a timely basis. Operating funds for this purpose include: General, Transportation, Operations & Maintenance, and IMRF/Social Security Funds. However, the final authority and decision maker in determining how any excess revenue is to be spent rests solely with the Board of Education.

Governmental fund balances reported on the fund financial statements at June 30, 2011 are as follows:

The restricted fund balance in the General Fund is comprised of \$577,785 for unspent grant proceeds. The remaining restricted fund balances are for the purpose of the respective funds as described above in the Major Governmental Funds section.

Comparative Data

The financial statements include summarized prior-year comparative information. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the District's financial statements for the year ended June 30, 2010, from which such summarized information was derived.

COMMUNITY UNIT SCHOOL DISTRICT NO. 300

NOTES TO BASIC FINANCIAL STATEMENTS

JUNE 30, 2011

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (CONTINUED)

Eliminations and Reclassifications

In the process of aggregating data for the government-wide financial statements, some amounts reported as interfund activity and balances were eliminated or reclassified.

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Excess of Expenditures over Budget

For the year ended June 30, 2011, expenditures exceeded budget in the General, Municipal Retirement/Social Security, and Capital Projects Funds by \$1,129,802, \$9,197, and \$379,732 respectively. These excesses were funded by available fund balance.

NOTE 3 - CHANGES IN ACCOUNTING PRINCIPLES

For the fiscal year 2011, the District has implemented GASB Statement No. 54, Fund Balance Reporting and Governmental Fund Type Definitions.

NOTE 4 - DEPOSITS AND INVESTMENTS

At year end, the District's cash and investments was comprised of the following:

	<i>Government- wide</i>	<i>Fiduciary</i>	<i>Total</i>
Cash and investments	\$ 70,747,410	\$ 563,815	\$ 71,311,225
Total	<u>\$ 70,747,410</u>	<u>\$ 563,815</u>	<u>\$ 71,311,225</u>

For disclosure purposes, this amount is segregated into the following components: 1) cash on hand 2) deposits with financial institutions, which include amounts held in demand accounts, savings accounts and non-negotiable certificates of deposit; and 3) other investments, which consist of all investments other than certificates of deposit, as follows:

	<i>Cash and investments</i>
Cash on hand	\$ 3,695
Deposits with financial institutions	2,287,007
Other investments	<u>69,020,523</u>
Total	<u>\$ 71,311,225</u>

COMMUNITY UNIT SCHOOL DISTRICT NO. 300

NOTES TO BASIC FINANCIAL STATEMENTS

JUNE 30, 2011

NOTE 4 - DEPOSITS AND INVESTMENTS - (CONTINUED)

At year end, the District had the following investments:

<i>Investment Type</i>	<i>Fair Value</i>	<i>Maturity</i>	<i>% of Portfolio</i>	<i>Interest Rate</i>
Illinois School District Liquid Asset Fund (ISDLAF+)	\$ 42,480,953	On demand	61.55 %	Variable
First American Treasury Obligation Fund	6,539,570	On demand	9.47 %	Variable
ISDLAF+ Term Series	12,000,000	8/1/11	17.39 %	0.10%
ISDLAF+ Term Series	3,500,000	12/7/11	5.07 %	0.13%
ISDLAF+ Term Series	4,500,000	12/29/11	6.52 %	0.151%
Total	<u>\$ 69,020,523</u>		<u>100.00 %</u>	

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the value of an investment. The District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. However, the District's policy states investments shall provide sufficient liquidity to enable the District to meet all operating requirements that may be reasonably anticipated. Maturity information on other investments are shown in the table above.

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. State Statutes limits the investments in commercial paper and corporate bonds to the top three ratings of two nationally recognized statistical rating organizations (NRSRO's). The District has no investment policy that would further limit its investment choices. As of June 30, 2011, all the District's investments exposed to credit risk has a "AAA" rating by Standard & Poor's.

The Illinois School District Liquid Asset Fund Plus (ISDLAF+) is a not-for-profit investment trust formed pursuant to the Illinois Municipal Code and managed by a Board of Trustees elected from participating members. The trust is not registered with the SEC as an investment company. Investments are rated AAAM and are valued at share price, which is the price for which the investment could be sold.

Concentration of Credit Risk. Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. The District's investment policy requires diversification of the investment portfolio to minimize risk of loss resulting from over-concentration in a particular type of security, risk factor, issuer, or maturity. The policy requires diversification strategies to be determined and revised periodically by the District's Investment Officer to meet the District's ongoing need for safety, liquidity and rate of return.

Custodial Credit Risk - Deposits. With respect to deposits, custodial credit risk refers to the risk that, in the event of a bank failure, the District's deposits may not be returned to it. The District's investment policy limits the exposure to deposit custodial credit risk by requiring all deposits in excess of FDIC insurable limits to be secured by collateral in the event of default or failure of the financial institution holding the funds. As of June 30, 2011, the bank balance of the District's deposit with financial institutions totaled \$2,287,007; the entire amount was collateralized and insured.

Custodial Credit Risk - Investments. With respect to investments, custodial credit risk is the risk that, in the event of the failure of the counterparty, the government will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The District's investment policy limits the exposure to investment custodial credit risk by requiring all investments be secured by private insurance or collateral.

COMMUNITY UNIT SCHOOL DISTRICT NO. 300

NOTES TO BASIC FINANCIAL STATEMENTS

JUNE 30, 2011

NOTE 4 - DEPOSITS AND INVESTMENTS - (CONTINUED)

Separate cash and investment accounts are not maintained for all District funds; instead, the individual funds maintain their invested and uninvested balances in the common checking and investment accounts, with accounting records being maintained to show the portion of the common account balance attributable to each participating fund.

Occasionally certain funds participating in the common bank accounts will incur overdrafts (deficits) in the account. The overdrafts result from expenditures that have been approved by the Board of Education.

NOTE 5 - INTERFUND TRANSFERS

During the year, the Board transferred \$1,449,457 to the Debt Service Fund to pay principal and interest from the following funds:

<i>Fund</i>	<i>Amount</i>
General	\$ 1,083,457
Operations and Maintenance	<u>366,000</u>
Total	<u><u>\$ 1,449,457</u></u>

State law allows for the above transfer.

COMMUNITY UNIT SCHOOL DISTRICT NO. 300

NOTES TO BASIC FINANCIAL STATEMENTS

JUNE 30, 2011

NOTE 6 - CAPITAL ASSETS

Capital asset activity for the District for the year ended June 30, 2011, was as follows:

	<i>Beginning Balance</i>	<i>Increases</i>	<i>Decreases</i>	<i>Ending Balance</i>
<u>Capital assets not being depreciated:</u>				
Land	\$ 11,180,700	\$ -	\$ -	\$ 11,180,700
Construction in progress	<u>3,911,401</u>	<u>561,954</u>	<u>3,556,794</u>	<u>916,561</u>
Total capital assets not being depreciated	<u>15,092,101</u>	<u>561,954</u>	<u>3,556,794</u>	<u>12,097,261</u>
<u>Capital assets being depreciated:</u>				
Land improvements	13,355,094	54,558	-	13,409,652
Buildings	326,508,287	3,556,794	-	330,065,081
Equipment	12,014,589	1,275,075	-	13,289,664
Vehicles	<u>16,216,750</u>	<u>-</u>	<u>-</u>	<u>16,216,750</u>
Total capital assets being depreciated	<u>368,094,720</u>	<u>4,886,427</u>	<u>-</u>	<u>372,981,147</u>
<u>Less Accumulated Depreciation for:</u>				
Land improvements	6,307,753	610,458	-	6,918,211
Buildings	32,212,437	3,399,182	-	35,611,619
Equipment	6,471,070	1,123,479	-	7,594,549
Vehicles	<u>10,769,424</u>	<u>1,083,040</u>	<u>-</u>	<u>11,852,464</u>
Total accumulated depreciation	<u>55,760,684</u>	<u>6,216,159</u>	<u>-</u>	<u>61,976,843</u>
Net capital assets being depreciated	<u>312,334,036</u>	<u>(1,329,732)</u>	<u>-</u>	<u>311,004,304</u>
Net governmental activities capital assets	<u>\$ 327,426,137</u>	<u>\$ (767,778)</u>	<u>\$ 3,556,794</u>	<u>\$ 323,101,565</u>

Depreciation expense was recognized in the operating activities of the District as follows:

<i>Governmental Activities</i>	<i>Depreciation</i>
Regular programs	\$ 2,775,250
Special programs	334,456
Other instructional programs	385,891
Pupils	107,669
Instructional staff	324,246
General administration	51,156
School administration	179,709
Business	258,450
Transportation	949,050
Operations and maintenance	831,513
Central	<u>18,769</u>
Total depreciation expense - governmental activities	<u>\$ 6,216,159</u>

COMMUNITY UNIT SCHOOL DISTRICT NO. 300

NOTES TO BASIC FINANCIAL STATEMENTS

JUNE 30, 2011

NOTE 7 - LONG TERM LIABILITIES

Changes in General Long-term Liabilities. The following is the long-term liability activity for the District for the year ended June 30, 2011:

	<i>Beginning Balance</i>	<i>Issuances</i>	<i>Accretion</i>	<i>Retirements</i>	<i>Ending Balance</i>	<i>Due Within One Year</i>
General obligation bonds	\$ 340,200,460	\$ 16,750,000	\$ 4,900,972	\$ 21,065,000	\$ 340,786,432	\$ 3,850,000
Deferred refunding	(4,706,595)	795,313	-	(600,971)	(3,310,311)	-
Unamortized premium	<u>15,690,350</u>	<u>(313,804)</u>	<u>-</u>	<u>2,806,146</u>	<u>12,570,400</u>	<u>-</u>
Total bonds payable	<u>351,184,215</u>	<u>17,231,509</u>	<u>4,900,972</u>	<u>23,270,175</u>	<u>350,046,521</u>	<u>3,850,000</u>
Claims payable	1,754,849	11,492,746	-	11,783,142	1,464,453	1,464,453
Capital leases	4,363,031	943,599	-	2,304,506	3,002,124	1,553,052
Net IMRF Pension Obligation	-	338,519	-	-	338,519	-
Installment purchase agreements	2,574,613	-	-	254,255	2,320,358	344,602
Compensated absences	<u>403,200</u>	<u>1,156,337</u>	<u>-</u>	<u>79,800</u>	<u>1,479,737</u>	<u>265,265</u>
Total long-term liabilities - governmental activities	<u>\$ 360,279,908</u>	<u>\$ 31,162,710</u>	<u>\$ 4,900,972</u>	<u>\$ 37,691,878</u>	<u>\$ 358,651,712</u>	<u>\$ 7,477,372</u>

COMMUNITY UNIT SCHOOL DISTRICT NO. 300

NOTES TO BASIC FINANCIAL STATEMENTS

JUNE 30, 2011

NOTE 7 - LONG TERM LIABILITIES - (CONTINUED)

The obligations for the claims payable and compensated absences will be repaid from the General Fund. The Net IMRF Pension Obligation will be repaid from Municipal Retirement/Social Security Fund.

General Obligation Bonds. General obligation bonds are direct obligations and pledge the full faith and credit of the District. All will be repaid from the Debt Service Fund. General obligation bonds currently outstanding are as follows:

<i>Purpose</i>	<i>Interest Rates</i>	<i>Original Indebtedness</i>	<i>Face Amount</i>	<i>Carrying Amount</i>
Series 1994 General Obligation Capital Appreciation School Building Bonds dated June 1, 1994 are due in annual installments through December 1, 2012	None	\$ 80,395,000	\$ 8,623,300	\$ 7,852,993
Series 2001 General Obligation Capital Appreciation School Building Bonds dated December 1, 2001 are due in annual installments through December 1, 2021	None	78,195,000	62,250,000	33,829,831
Series 2002 General Obligation Working Cash Bonds dated May 1, 2002 are due in annual installments through December 1, 2013	4.30% - 6.50%	23,780,000	10,080,000	10,080,000
Series 2002 General Obligation Working Cash Capital Appreciation Bonds dated May 1, 2002 are due in annual installments through December 1, 2021	None	36,880,000	36,880,000	21,903,608
Series 2005 General Obligation School Refunding Bonds dated August 1, 2005 are due in annual installments through December 1, 2020	3.50% - 6.00%	61,690,000	61,475,000	61,475,000
Series 2006 General Obligation School Building Bonds dated May 1, 2006 are due in annual installments through January 1, 2026	4.25% - 5.25%	34,970,000	34,970,000	34,970,000
Series 2007 General Obligation School Building Bonds dated March 1, 2007 are due in annual installments through January 1, 2025	3.25% - 9.00%	104,680,000	88,635,000	88,635,000
Series 2008 General Obligation School Bonds dated December 21, 2010 are due in annual installments through January 1, 2023	4.50% - 5.25%	65,290,000	65,290,000	65,290,000
Series 2010 General Obligation Refunding Bonds dated December 21, 2010 are due in annual installments through January 1, 2023	2.00%-4.25%	<u>16,750,000</u>	<u>16,750,000</u>	<u>16,750,000</u>
Total		<u>\$ 502,630,000</u>	<u>\$ 384,953,300</u>	<u>\$ 340,786,432</u>

COMMUNITY UNIT SCHOOL DISTRICT NO. 300**NOTES TO BASIC FINANCIAL STATEMENTS**

JUNE 30, 2011

NOTE 7 - LONG TERM LIABILITIES - (CONTINUED)

During the year, the District issued \$16,750,000 in General Obligation Bonds of with an average interest rate of 3.22% was used to advance refund \$16,045,000 of outstanding 2007 Series bonds with an average interest rate of 5.00%. The net proceeds of \$16,835,093 (after payment of \$244,119 in underwriting fees, insurance, and other insurance costs) were used to purchase U.S. government securities. Those securities were deposited in an irrevocable trust with an escrow agent to provide for all future debt service payments on portions of the 2007 Series bonds. As a result, portions of the 2007 Series bonds are considered to be defeased and the liability for those bonds has been removed from the Statement of Net Assets.

The District partially advance refunded the 2007 Series bonds reducing the average interest rate; cash flows for the old debt exceed that for the new debt by \$648,778. This transaction resulted in an economic gain (difference between the present values of the debt service payments on the old and new debt) of \$515,155.

In current and prior years, the District defeased certain general obligation and other bonds by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the District's financial statements. At June 30, 2011, \$71,936,146 of bonds outstanding are considered defeased.

Annual debt service requirements to maturity for general obligation bonds are as follows for governmental type activities:

	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
2012	\$ 3,850,000	\$ 14,295,488	\$ 18,145,488
2013	12,473,300	14,091,913	26,565,213
2014	11,215,000	13,725,225	24,940,225
2015	16,820,000	13,311,399	30,131,399
2016	19,235,000	12,810,825	32,045,825
2017 - 2021	140,865,000	52,245,822	193,110,822
2022 - 2026	156,530,000	25,242,900	181,772,900
2027 - 2028	<u>23,965,000</u>	<u>1,812,000</u>	<u>25,777,000</u>
Total	<u>\$ 384,953,300</u>	<u>\$ 147,535,572</u>	<u>\$ 532,488,872</u>

The District is subject to the Illinois School Code, which limits the amount of certain indebtedness to 13.8% of the most recent available equalized assessed valuation of the District. As of June 30, 2011, the statutory debt limit for the District was \$482,095,200, providing a debt margin of \$169,453,019. There are numerous covenants with which the District must comply in regard to these bond issues. As of June 30, 2011, the District was in compliance with all significant bond covenants, including federal arbitrage regulations.

Certificates of Participation. In 2005, the District entered into a purchasing agreement with Koch Financial Corporation for \$6,659,300 to pay the costs of boiler equipment, computer network equipment and energy efficient fixtures and improvements to the District's facilities. Obligation under the Installment Purchase Agreement will be repaid from the Debt Service Fund.

COMMUNITY UNIT SCHOOL DISTRICT NO. 300

NOTES TO BASIC FINANCIAL STATEMENTS

JUNE 30, 2011

NOTE 7 - LONG TERM LIABILITIES - (CONTINUED)

Annual debt service requirements to maturity for certificates of participation are as follows:

	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
2012	\$ 341,858	\$ 111,328	\$ 453,186
2013	376,256	94,930	471,186
2014	413,305	76,881	490,186
2015	453,130	57,056	510,186
2016	425,681	35,319	461,000
2017 -	310,128	14,886	325,014
Total	<u>\$ 2,320,358</u>	<u>\$ 390,400</u>	<u>\$ 2,710,758</u>

Capital Leases. The District has entered into a lease agreement as lessee for financing the acquisition of buses. These lease agreements qualify as capital leases for accounting purposes and, therefore, the assets and obligations have been recorded at the present value of the future minimum lease payments as of the inception date. At June 30, 2011, \$7,619,020 of amounts included in capital assets were acquired via capital leases. The obligations for the capital lease for the computer equipment will be repaid from the Debt Service Fund funded through a transfer from the General Fund and Operations and Maintenance Fund, and the obligations for the capital lease for the buses will be repaid from the Transportation Fund. The future minimum lease obligations and the net present value of these minimum lease payments as of June 30, 2011, are as follows:

	<i>Amount</i>
2012	\$ 1,684,931
2013	1,216,619
2014	<u>306,634</u>
Total minimum lease payments	3,208,184
Less: amount representing interest	<u>(206,060)</u>
Present value of minimum lease payments	<u>\$ 3,002,124</u>

NOTE 8 - SHORT-TERM DEBT

A summary of activity in short-term debt of the District is as follows:

	<i>Beginning Balance</i>	<i>Issued</i>	<i>Retired</i>	<i>Ending Balance</i>
Tax anticipation warrants payable	\$ -	\$ 18,300,000	\$ 18,300,000	\$ -
Total	<u>\$ -</u>	<u>\$ 18,300,000</u>	<u>\$ 18,300,000</u>	<u>\$ -</u>

The short-term debt was issued due to meet the cash flow needs of the District due to the timing of the collection of property taxes.

COMMUNITY UNIT SCHOOL DISTRICT NO. 300

NOTES TO BASIC FINANCIAL STATEMENTS

JUNE 30, 2011

NOTE 9 - RISK MANAGEMENT

The District is exposed to various risks of loss related to employee health benefits; workers' compensation claims; theft of, damage to, and destruction of assets; and natural disasters.

To protect from risks related to the theft of, damage to, and destruction of assets; and natural disasters, the District participates in the following public entity risk pool: Collective Liability Insurance Cooperative. The District pays annual premiums to the pool for insurance coverage. The arrangements with the pool provides that it will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of certain levels established by the pool. There have been no significant reductions in insurance coverage in any of the past three fiscal years. There have been no amount of settlements that exceeded insurance coverage in each of the past three fiscal years.

The District is self-insured for medical and workers' compensation coverage that is provided to District personnel. A third party administrator administers claims for a monthly fee per participant. Expenditures are recorded as incurred in the form of direct contributions from the District to the third party administrator for payment of employee health, dental, and workers' compensation claims and administration fees. The District's liability will not exceed \$150,000 per employee, as provided by stop-loss provisions incorporated in the medical plan. The District's liability will not exceed \$600,000 per accident per employee, as provided by stop-loss provisions incorporated in the workers' compensation plan.

At June 30, 2011, total unpaid claims, including an estimate of claims that have been incurred but not reported to the administrative agent for medical and workers' compensation, totaled \$3,637,857 and \$664,353, respectively. Total disclosure includes both IBNR and Fund level Claims Payable. The IBNR and Fund Level Claims Payable portion as of June 30, 2011 are \$1,464,453 and \$2,837,757 respectively. The estimates are developed based on reports prepared by the administrative agent. For the two years ended June 30, 2010 and June 30, 2011, changes in the liability for unpaid claims are summarized as follows:

	<i>Claims Payable Beginning of Year</i>	<i>Current Year Claims and Changes in Estimates</i>	<i>Claims Payments</i>	<i>Claims Payable End of Year</i>
Fiscal Year 2010	<u>\$ 2,696,084</u>	<u>\$ 11,424,583</u>	<u>\$ 10,997,203</u>	<u>\$ 3,123,464</u>
Fiscal Year 2011	<u>\$ 3,123,464</u>	<u>\$ 12,961,888</u>	<u>\$ 11,783,142</u>	<u>\$ 4,302,210</u>

NOTE 10 - OTHER POST-EMPLOYMENT BENEFITS

Teachers' Health Insurance Security

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

COMMUNITY UNIT SCHOOL DISTRICT NO. 300

NOTES TO BASIC FINANCIAL STATEMENTS

JUNE 30, 2011

NOTE 10 - OTHER POST-EMPLOYMENT BENEFITS - (CONTINUED)

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

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

On Behalf Contributions to THIS Fund. The State of Illinois makes employer retiree health insurance contributions on behalf of the District. State contributions are intended to match contributions to THIS Fund from active members which were 0.88 percent of pay during the year ended June 30, 2011. State of Illinois contributions were \$787,336, and the District recognized revenues and expenditures of this amount during the year. State contributions intended to match active member contributions during the years ended June 30, 2010 and June 30, 2009 were 0.84 percent of pay. State contributions on behalf of District employees were \$774,266 and \$747,274, respectively.

Employer Contributions to THIS Fund. The District also makes contributions to THIS Fund. The employer THIS Fund contribution was 0.66 percent during the year ended June 30, 2011, and 0.63 percent during the years ended June 30, 2010, and June 30, 2009. For the year ended June 30, 2011, the District paid \$590,502 to the THIS Fund, which was 100 percent of the required contribution. For the years ended June 30, 2010 and 2009, the District paid \$580,700 and \$560,456 to the THIS Fund, respectively, which were 100 percent of the required contribution.

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

NOTE 11 - RETIREMENT SYSTEMS

The retirement plans of the District include the Teachers' Retirement System of the State of Illinois (TRS) and the Illinois Municipal Retirement Fund (IMRF). Most funding for TRS is provided through payroll withholdings of certified employees and contributions made by the State of Illinois on-behalf of the District. IMRF is funded through property taxes and a perpetual lien of the District's corporate personal property replacement tax. Each retirement system is discussed below.

Teachers' Retirement System

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

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

COMMUNITY UNIT SCHOOL DISTRICT NO. 300

NOTES TO BASIC FINANCIAL STATEMENTS

JUNE 30, 2011

NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

TRS members include all active nonannuitants that are employed by a TRS-covered employer to provide services for which teacher certification is required. The active member contribution rate for the year ended June 30, 2011 was 9.4 percent of creditable earnings. The same contribution rate applies to members whose first contributing service is on or after January 1, 2011, the effective date of the benefit changes contained in Public Act 96-0889. These contributions, which may be paid on behalf of the employees by the employer, are submitted to TRS by the District. The active member contribution rate was also 9.4 percent for the years ended June 30, 2010 and 2009. The District paid 100 percent of required contributions for the years ended June 30, 2011, 2010 and 2009.

On Behalf Contributions. The State of Illinois also makes contributions directly to TRS on behalf of the District's TRS-covered employees. For the year ended June 30, 2011, State of Illinois contributions were based on 23.10 percent of creditable earnings not paid from federal funds, and the District recognized revenue and expenditures of \$20,171,646 in pension contributions that the State of Illinois paid directly to TRS. For the years ended June 30, 2010 and 2009, the State of Illinois contributions rates as percentages of creditable earnings not paid from federal funds were 23.38 percent (\$21,092,799) and 17.08 percent (\$14,788,596), respectively.

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

2.2 Formula Contributions. For the years ended June 30, 2011, 2010 and 2009, the District contributed 0.58 percent of creditable earnings for the 2.2 formula change. This rate is specified by statute. Contributions for those years were \$518,926, \$534,612 and \$515,975, respectively, which was 100 percent of the required contribution.

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

For the year ended June 30, 2011, the employer pension contribution was 23.10 percent of salaries paid from federal and special trust funds. For the years ended June 30, 2010 and 2009, the employer pension contribution was 23.38 and 17.08 percent, respectively, of salaries paid from those funds. For the year ended June 30, 2011, salaries totaling \$2,146,857 were paid from federal and special trust funds that required employer contributions of \$495,924, which was equal to the District's actual contribution or 100 percent. For the years ended June 30, 2010 and 2009, required District contributions were \$457,607 and \$405,984, respective.

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

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

For the year ending June 30, 2011, the District paid \$172,921 to TRS for District contributions under the ERO program. For the year ended June 30, 2010, the District paid \$157,582 in ERO contributions. For the year ended June 30, 2009, the District paid no ERO contributions.

TRS financial information, an explanation of TRS's benefits; and descriptions of member, employer and state funding requirements, can be found in the TRS *Comprehensive Annual Financial Report* for the year ended June 30, 2010. The report for the year ended June 30, 2011, is expected to be available in late 2011.

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

COMMUNITY UNIT SCHOOL DISTRICT NO. 300

NOTES TO BASIC FINANCIAL STATEMENTS

JUNE 30, 2011

NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

Illinois Municipal Retirement Fund

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

Funding Policy. As set by statute, District employees participating in IMRF are required to contribute 4.50 percent of their annual covered salary. The statute requires the District to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's contribution rate for calendar year 2010 was 8.98 percent of annual covered payroll. The employer annual required contribution rate for calendar year 2010 was 10.31 percent. The District also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Annual Pension Cost. For December 31, 2010, the employer's actual contributions for pension cost for the Regular were \$2,285,640. Its required contribution for calendar year 2010 was \$2,624,159. Resulting in 87 percent of annual pension cost contributed and a net pension obligation of \$338,519. For December 31, 2009 and December 31, 2008 the District's annual pension cost of \$1,944,847 and \$1,925,893, respectively, was equal to the District's required and actual contributions; therefore, 100 percent of the annual pension cost was contributed and no net pension obligation was incurred for the years ended December 31, 2009 and 2008.

Percentage of annual postemployment benefit costs

The required contribution for 2010 was determined as part of the December 31, 2008, actuarial valuation using the entry age actuarial cost method. The actuarial assumptions at December 31, 2008, included (a) 7.50% investment rate of return (net of administrative expenses), (b) projected salary increases of 4.00% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4% to 10% per year depending on age and service, attributable to seniority/merit, and (d) post-retirement benefit increases of 3% annually. The actuarial value of IMRF assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a five-year period with a 20% corridor between the actuarial and market value of assets. The employer Regular plan's unfunded actuarial accrued liability at December 31, 2008 is being amortized as a level percentage of projected payroll on an open 30 basis.

Funded Status and Funding Progress. As of December 31, 2010, the most recent actuarial valuation date, the Regular plan was 77.32 percent funded. The actuarial accrued liability for benefits was \$50,111,721 and the actuarial value of assets was \$38,744,199, resulting in an underfunded actuarial accrued liability (UAAL) of \$11,367,522. The covered payroll for calendar year 2010 (annual payroll of active employees covered by the plan) was \$25,452,557 and the ratio of the UAAL to the covered payroll was 44.66 percent.

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

NOTE 12 - CONTINGENT LIABILITIES

The District is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of the District's attorneys, the District will vigorously defend each suit.

COMMUNITY UNIT SCHOOL DISTRICT NO. 300**NOTES TO BASIC FINANCIAL STATEMENTS**

JUNE 30, 2011

NOTE 13 - RESTATEMENT

Fund balance has been restated due to the implementation of GASB Statement No. 54. The Working Cash Fund, previously reported as a special revenue fund, has been combined with the General Fund for financial reporting purposes using the new fund-type definitions described under GASB Statement No. 54.

	General Fund	Working Cash Fund
Fund balance as previously reported, June 30, 2010	\$ 12,135,388	\$ 35,779,898
Adjustment to include Working Cash fund balance as of June 30, 2010	<u>35,779,898</u>	<u>(35,779,898)</u>
Fund balance as restated, June 30, 2010	<u>\$ 47,915,286</u>	<u>\$ -</u>

	General Fund	Working Cash Fund
Fund balance as previously reported, June 30, 2009	\$ 10,318,385	\$ 35,052,811
Adjustment to include Working Cash fund balance as of June 30, 2009	<u>35,052,811</u>	<u>(35,052,811)</u>
Fund balance as restated, June 30, 2009	<u>\$ 45,371,196</u>	<u>\$ -</u>

Comparative total columns of the previous year have been restated to reflect these changes.

NOTE 14 - STATE AND FEDERAL AID CONTINGENCIES

The District has received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies. Such audits could lead to requests for reimbursements to the grantor agency for expenditures disallowed under terms of the grants. Management believes such disallowance, if any, would be immaterial.

NOTE 15 - STATE OF ILLINOIS FUNDING

The District receives approximately 22% of its annual revenue from the State of Illinois ("the state"). Published reports have indicated that the state is experiencing financial difficulties which have led to delays in the state's funding of certain grant programs to Illinois school districts. Included in District receivables at June 30, 2011 is \$10,535,918 of amounts the state has acknowledged as due the District in past due grant funds. The entire amount was received by September 30, 2011.

It is believed that the state will continue to delay payment of certain grants during subsequent fiscal years. At June 30, 2011, the District feels it has adequate fund balance reserves to sustain the revenue shortfall; however, continued delays into subsequent years, or a change in the method of state funding, could have an adverse effect on future District financial results.

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COMMUNITY UNIT SCHOOL DISTRICT NO. 300
ILLINOIS MUNICIPAL RETIREMENT FUND
SCHEDULE OF EMPLOYER'S CONTRIBUTIONS AND ANALYSIS OF FUNDING PROGRESS
JUNE 30, 2011

Actuarial Valuation Date	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
12/31/10	\$ 2,624,159	87%	\$ 338,519
12/31/09	1,944,847	100%	-
12/31/08	1,925,893	100%	-
12/31/07	1,955,950	100%	-
12/31/06	1,972,673	100%	-
12/31/05	1,820,576	100%	-

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
12/31/10	\$ 38,744,199	\$ 50,111,721	\$ 11,367,522	77.32%	\$ 25,452,557	44.66%
12/31/09	35,978,959	45,358,572	9,379,613	79.32%	23,833,909	39.35%
12/31/08	34,071,216	41,718,992	7,647,776	81.67%	22,162,181	34.51%
12/31/07	38,097,063	37,552,812	(544,251)	101.45%	21,684,585	0.00%
12/31/06	37,245,917	38,238,093	992,176	97.41%	20,985,884	4.73%
12/31/05	33,975,035	35,724,497	1,749,462	95.10%	20,251,125	8.64%

See Auditor's Report and Notes to Required Supplementary Information

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COMMUNITY UNIT SCHOOL DISTRICT NO. 300

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL

FOR THE YEAR ENDED JUNE 30, 2011

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010

	2011		VARIANCE WITH FINAL BUDGET	2010 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Revenues				
Local sources				
General levy	\$ 105,541,450	\$ 107,372,207	\$ 1,830,757	\$ 105,379,436
Special education levy	1,296,800	1,340,305	43,505	1,288,021
Corporate personal property replacement taxes	1,027,465	1,560,860	533,395	982,175
Regular tuition from pupils or parents (in state)	425,270	550,292	125,022	294,515
Regular tuition from other LEA's (in state)	-	69,761	69,761	-
Summer school - tuition from pupils or parents (in state)	45,000	34,940	(10,060)	45,899
Special education - tuition from other LEA's (in state)	200,000	1,529	(198,471)	97,089
Investment income	175,847	38,247	(137,600)	164,615
Sales to pupils - lunch	1,463,945	1,245,860	(218,085)	1,054,898
Sales to pupils - breakfast	171,325	110,079	(61,246)	23,572
Sales to pupils - a la carte	925,284	754,526	(170,758)	1,223,553
Sales to pupils - other	250	11	(239)	250
Sales to adults	75,000	66,052	(8,948)	75,333
Other food service	5,000	486	(4,514)	4,280
Fees	691,325	545,779	(145,546)	639,870
Other pupil activity revenue	150,000	155,140	5,140	142,686
Rentals - regular textbook	1,669,642	1,053,494	(616,148)	1,418,185
Rentals - summer school textbook	-	1,050	1,050	-
Other - textbooks	-	-	-	8
Contributions and donations from private sources	-	45,300	45,300	1,299
Impact fees from municipal or county governments	99,000	-	(99,000)	-
Refund of prior years' expenditures	250,000	114,017	(135,983)	203,871
Payments of surplus monies from TIF districts	-	169,741	169,741	-
Payment from other LEA's	-	127,065	127,065	46,859
Other local fees	-	1,324,503	1,324,503	1,480,192
Other	516,600	967,952	451,352	907,139
Total local sources	114,729,203	117,649,196	2,919,993	115,473,745
State sources				
General state aid	10,040,490	11,580,615	1,540,125	16,012,570
Special education - private facility tuition	2,373,648	2,489,018	115,370	2,366,174
Special education - extraordinary	2,758,347	2,677,079	(81,268)	2,758,347
Special education - personnel	4,152,525	4,095,948	(56,577)	4,152,525
Special education - orphanage - individual	103,000	20,508	(82,492)	160,617
Special education - orphanage - summer	8,974	-	(8,974)	8,974
Special education - summer school	58,563	27,533	(31,030)	58,563
CTE - Secondary program improvement	145,352	125,566	(19,786)	112,197
CTE - Student organizations	10,000	-	(10,000)	-
CTE - Other	-	1,543	1,543	-
Bilingual education - downstate - TPI	593,548	897,022	303,474	1,064,549
State free lunch & breakfast	-	164,199	164,199	158,390
School breakfast initiative	-	-	-	40,390

See Auditor's Report and Notes to Required Supplementary Information

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COMMUNITY UNIT SCHOOL DISTRICT NO. 300

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010

	2011			2010 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Driver education	\$ 137,842	\$ 162,671	\$ 24,829	\$ 101,057
Early childhood - block grant	1,222,486	1,230,887	8,401	1,222,846
Reading improvement block grant	-	-	-	499,585
School safety & educational improvement block grant	73,419	-	(73,419)	171,559
Other restricted revenue from state sources	35,000	234,894	199,894	93,302
On behalf payment to TRS from the state	<u>20,085,023</u>	<u>20,958,982</u>	<u>873,959</u>	<u>21,867,065</u>
Total state sources	<u>41,798,217</u>	<u>44,666,465</u>	<u>2,868,248</u>	<u>50,848,710</u>
Federal sources				
National school lunch program	2,966,314	2,851,916	(114,398)	2,691,051
School breakfast program	990,342	979,247	(11,095)	860,741
Summer food service admin/program	20,000	75,879	55,879	86,493
Child care commodity/SFS 13-adult day care	273,665	160,422	(113,243)	103,336
Fresh fruits & vegetables	-	77,712	77,712	-
Title I - Low income	1,985,845	1,496,955	(488,890)	1,749,954
Title IV - Safe & drug free schools - formula	56,615	900	(55,715)	50,870
Federal - special education - preschool flow-through	150,000	89,286	(60,714)	110,513
Federal - special education - IDEA - flow-through/low incident	6,761,292	3,829,556	(2,931,736)	4,693,083
Federal - special education - IDEA - room & board	150,000	126,427	(23,573)	321,112
CTE - Perkins - Title III E - tech. prep.	152,935	-	(152,935)	-
CTE - Other	-	148,433	148,433	149,206
ARRA - General state aid - education stabilization	-	-	-	2,675,127
ARRA - Title I - low income	597,066	396,080	(200,986)	750,287
ARRA - IDEA - part b - preschool	-	46,574	46,574	110,838
ARRA - IDEA - part b - flow-through	1,300,000	832,228	(467,772)	3,496,818
ARRA - McKinney - Vento homeless education	-	-	-	12,928
ARRA - Child nutrition equipment assistance	-	-	-	107,523
ARRA - General state aid - government stabilization	-	-	-	890,140
ARRA - Education jobs	-	1,054,415	1,054,415	-
Title III - English language acquisition	300,000	410,280	110,280	428,600
Learn & serve america	-	42,496	42,496	18,004
Title II - Teacher quality	653,080	604,262	(48,818)	604,642
Medicaid matching funds - administrative outreach	300,300	666,061	365,761	263,237
Medicaid matching funds - fee-for-service program	600,000	616,346	16,346	593,663
Other restricted revenue from federal sources	<u>-</u>	<u>285,043</u>	<u>285,043</u>	<u>199,487</u>
Total federal sources	<u>17,257,454</u>	<u>14,790,518</u>	<u>(2,466,936)</u>	<u>20,967,653</u>
Total revenues	<u>173,784,874</u>	<u>177,106,179</u>	<u>3,321,305</u>	<u>187,290,108</u>

See Auditor's Report and Notes to Required Supplementary Information

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COMMUNITY UNIT SCHOOL DISTRICT NO. 300

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010

	2011			2010
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Expenditures				
Instruction				
Regular programs				
Salaries	\$ 47,130,915	\$ 44,058,405	\$ 3,072,510	\$ 47,005,020
Employee benefits	8,668,525	9,600,147	(931,622)	8,305,446
On-behalf payments to TRS from the state	20,085,023	20,958,982	(873,959)	21,867,065
Purchased services	850,029	591,547	258,482	984,720
Supplies and materials	2,455,232	2,278,639	176,593	2,907,383
Capital outlay	268,901	1,520,207	(1,251,306)	495,430
Other objects	11,045	15,710	(4,665)	12,956
Total	79,469,670	79,023,637	446,033	81,578,020
Pre-K programs				
Salaries	655,357	1,314,521	(659,164)	263,877
Employee benefits	160,563	172,155	(11,592)	51,595
Purchased services	17,340	3,145	14,195	4,532
Supplies and materials	42,974	33,242	9,732	36,967
Capital outlay	1,700	1,549	151	-
Total	877,934	1,524,612	(646,678)	356,971
Special education programs				
Salaries	16,761,951	16,864,985	(103,034)	16,641,271
Employee benefits	3,072,760	2,925,728	147,032	3,269,198
Purchased services	548,175	568,472	(20,297)	571,687
Supplies and materials	324,619	229,426	95,193	466,811
Capital outlay	42,214	175,388	(133,174)	385,193
Other objects	-	-	-	21,373
Total	20,749,719	20,763,999	(14,280)	21,355,533
Special education programs Pre-K				
Salaries	1,575,075	357,612	1,217,463	1,553,691
Employee benefits	370,558	61,368	309,190	310,534
Purchased services	-	22	(22)	2,800
Supplies and materials	36,400	32,937	3,463	19,369
Capital outlay	6,600	13,745	(7,145)	21,385
Other objects	-	-	-	742
Total	1,988,633	465,684	1,522,949	1,908,521

See Auditor's Report and Notes to Required Supplementary Information

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COMMUNITY UNIT SCHOOL DISTRICT NO. 300

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL FOR THE YEAR ENDED JUNE 30, 2011 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010

	2011			2010
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Remedial and supplemental programs K- 12				
Salaries	\$ 1,270,084	\$ 2,000,472	\$ (730,388)	\$ 1,845,326
Employee benefits	468,291	399,493	68,798	337,293
Purchased services	590,114	375,406	214,708	566,981
Supplies and materials	115,258	98,596	16,662	746,874
Capital outlay	2,786	109,508	(106,722)	99,298
Other objects	-	-	-	8,743
Total	<u>2,446,533</u>	<u>2,983,475</u>	<u>(536,942)</u>	<u>3,604,515</u>
Remedial and supplemental programs Pre-K				
Salaries	105,328	1,251,956	(1,146,628)	963,514
Employee benefits	2,696	174,599	(171,903)	65,280
Purchased services	47,910	29,239	18,671	56,752
Supplies and materials	8,907	789	8,118	47,191
Capital outlay	2,786	-	2,786	26,912
Total	<u>167,627</u>	<u>1,456,583</u>	<u>(1,288,956)</u>	<u>1,159,649</u>
CTE programs				
Salaries	426,609	530,882	(104,273)	504,935
Employee benefits	70,587	95,459	(24,872)	76,066
Purchased services	43,645	56,465	(12,820)	70,570
Supplies and materials	101,003	112,333	(11,330)	86,007
Capital outlay	114,077	117,116	(3,039)	130,978
Other objects	-	24,039	(24,039)	21,825
Total	<u>755,921</u>	<u>936,294</u>	<u>(180,373)</u>	<u>890,381</u>
Interscholastic programs				
Salaries	1,507,357	1,509,459	(2,102)	1,607,974
Employee benefits	20,920	24,861	(3,941)	16,937
Purchased services	343,019	448,023	(105,004)	429,952
Supplies and materials	128,232	609,148	(480,916)	821,387
Capital outlay	28,900	94,795	(65,895)	36,490
Other objects	75,295	122,841	(47,546)	96,596
Total	<u>2,103,723</u>	<u>2,809,127</u>	<u>(705,404)</u>	<u>3,009,336</u>
Summer school programs				
Salaries	352,499	491,346	(138,847)	195,895
Employee benefits	4,703	28,038	(23,335)	35,671
Purchased services	37,746	24,294	13,452	-
Supplies and materials	41,500	18,167	23,333	14,417
Total	<u>436,448</u>	<u>561,845</u>	<u>(125,397)</u>	<u>245,983</u>

See Auditor's Report and Notes to Required Supplementary Information

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COMMUNITY UNIT SCHOOL DISTRICT NO. 300

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010

	2011			2010
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Gifted programs				
Salaries	\$ 332,823	\$ 11,628	\$ 321,195	\$ 218,980
Employee benefits	26,326	120	26,206	43,089
Purchased services	86,400	20,727	65,673	5,683
Supplies and materials	18,250	16,456	1,794	12,975
Capital outlay	40,000	34,332	5,668	-
Total	<u>503,799</u>	<u>83,263</u>	<u>420,536</u>	<u>280,727</u>
Driver's education programs				
Salaries	234,206	239,756	(5,550)	246,438
Employee benefits	11,202	25,294	(14,092)	21,761
Purchased services	14,000	1,505	12,495	1,047
Supplies and materials	4,000	2,326	1,674	2,311
Capital outlay	40,000	34,165	5,835	40,210
Other objects	-	295	(295)	-
Total	<u>303,408</u>	<u>303,341</u>	<u>67</u>	<u>311,767</u>
Bilingual programs				
Salaries	5,608,702	5,831,975	(223,273)	5,790,638
Employee benefits	1,768,912	657,302	1,111,610	575,614
Purchased services	63,227	97,066	(33,839)	112,874
Supplies and materials	46,297	154,146	(107,849)	214,516
Capital outlay	-	3,771	(3,771)	2,814
Total	<u>7,487,138</u>	<u>6,744,260</u>	<u>742,878</u>	<u>6,696,456</u>
Truant's alternative and optional programs				
Salaries	324,931	372,981	(48,050)	338,660
Employee benefits	40,628	46,618	(5,990)	44,448
Purchased services	103,575	152,966	(49,391)	132,115
Supplies and materials	12,354	9,764	2,590	17,347
Other objects	154,000	51,325	102,675	-
Total	<u>635,488</u>	<u>633,654</u>	<u>1,834</u>	<u>532,570</u>
Total instruction	<u>117,926,041</u>	<u>118,289,774</u>	<u>(363,733)</u>	<u>121,930,429</u>
Support services				
Pupils				
Attendance and social work services				
Salaries	1,715,418	1,801,396	(85,978)	1,793,854
Employee benefits	279,779	322,669	(42,890)	341,467
Purchased services	6,950	5,741	1,209	3,559
Supplies and materials	121,485	45,247	76,238	27,125
Other objects	1,000	500	500	900
Total	<u>2,124,632</u>	<u>2,175,553</u>	<u>(50,921)</u>	<u>2,166,905</u>

See Auditor's Report and Notes to Required Supplementary Information

(Continued)

COMMUNITY UNIT SCHOOL DISTRICT NO. 300

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010

	2011			2010 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Guidance services				
Salaries	\$ 2,088,026	\$ 2,123,351	\$ (35,325)	\$ 2,168,792
Employee benefits	387,926	378,890	9,036	393,255
Purchased services	3,000	3,080	(80)	553
Supplies and materials	7,000	12,764	(5,764)	13,447
Total	<u>2,485,952</u>	<u>2,518,085</u>	<u>(32,133)</u>	<u>2,576,047</u>
Health services				
Salaries	1,061,874	1,225,528	(163,654)	1,273,432
Employee benefits	146,574	154,517	(7,943)	127,364
Purchased services	69,000	182,339	(113,339)	76,659
Supplies and materials	19,050	14,454	4,596	19,658
Capital outlay	2,000	-	2,000	1,266
Total	<u>1,298,498</u>	<u>1,576,838</u>	<u>(278,340)</u>	<u>1,498,379</u>
Psychological services				
Salaries	1,506,507	1,415,713	90,794	1,374,999
Employee benefits	303,536	253,028	50,508	232,612
Purchased services	500,900	355,172	145,728	444,579
Supplies and materials	15,000	22,056	(7,056)	35,315
Capital outlay	20,000	-	20,000	-
Total	<u>2,345,943</u>	<u>2,045,969</u>	<u>299,974</u>	<u>2,087,505</u>
Speech pathology and audiology services				
Salaries	2,402,358	2,296,391	105,967	2,301,572
Employee benefits	432,337	453,169	(20,832)	445,359
Purchased services	335,500	513,306	(177,806)	326,326
Supplies and materials	91,700	16,940	74,760	38,028
Capital outlay	-	18,670	(18,670)	38,327
Total	<u>3,261,895</u>	<u>3,298,476</u>	<u>(36,581)</u>	<u>3,149,612</u>
Other support services - pupils				
Salaries	1,991,351	1,949,205	42,146	1,876,898
Employee benefits	264,167	371,638	(107,471)	515,153
Purchased services	13,850	26,381	(12,531)	35,085
Supplies and materials	91,750	12,495	79,255	43,037
Capital outlay	30,000	38,482	(8,482)	10,409
Total	<u>2,391,118</u>	<u>2,398,201</u>	<u>(7,083)</u>	<u>2,480,582</u>
Total pupils	<u>13,908,038</u>	<u>14,013,122</u>	<u>(105,084)</u>	<u>13,959,030</u>

See Auditor's Report and Notes to Required Supplementary Information

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COMMUNITY UNIT SCHOOL DISTRICT NO. 300

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010

	2011			2010
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Instructional staff				
Improvement of instructional services				
Salaries	\$ 1,290,555	\$ 1,254,445	\$ 36,110	\$ 1,818,027
Employee benefits	203,793	196,056	7,737	273,602
Purchased services	563,505	271,300	292,205	303,863
Supplies and materials	59,725	130,643	(70,918)	136,418
Capital outlay	13,321	65,794	(52,473)	25,055
Other objects	1,800	1,692	108	15,071
Total	2,132,699	1,919,930	212,769	2,572,036
Educational media services				
Salaries	1,953,814	2,084,509	(130,695)	2,010,091
Employee benefits	360,489	435,496	(75,007)	454,475
Purchased services	84,075	15,073	69,002	8,658
Supplies and materials	85,353	140,450	(55,097)	189,592
Capital outlay	5,000	22,338	(17,338)	7,163
Other objects	-	719	(719)	350
Total	2,488,731	2,698,585	(209,854)	2,670,329
Assessment and testing				
Salaries	148,190	147,780	410	114,487
Employee benefits	30,284	32,121	(1,837)	24,143
Supplies and materials	-	2,400	(2,400)	1,846
Total	178,474	182,301	(3,827)	140,476
Total instructional staff	4,799,904	4,800,816	(912)	5,382,841
General administration				
Board of education services				
Salaries	70,823	73,550	(2,727)	69,414
Employee benefits	14,238	212,962	(198,724)	172,539
Purchased services	842,313	826,129	16,184	548,091
Supplies and materials	21,150	36,562	(15,412)	1,826
Capital outlay	2,000	-	2,000	-
Other objects	25,000	14,059	10,941	27,484
Total	975,524	1,163,262	(187,738)	819,354
Executive administration services				
Salaries	281,327	514,242	(232,915)	461,560
Employee benefits	64,760	98,928	(34,168)	94,632
Purchased services	61,339	51,559	9,780	43,050
Supplies and materials	23,278	56,617	(33,339)	14,380
Capital outlay	4,055	697	3,358	2,705
Other objects	6,500	31,802	(25,302)	10,186
Total	441,259	753,845	(312,586)	626,513

See Auditor's Report and Notes to Required Supplementary Information

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COMMUNITY UNIT SCHOOL DISTRICT NO. 300
GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2011
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010

	2011			2010
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Special area administration services				
Salaries	\$ 232,502	\$ 137,281	\$ 95,221	\$ 131,233
Employee benefits	31,607	25,259	6,348	26,175
Purchased services	64,199	63,768	431	75,987
Supplies and materials	35,600	13,827	21,773	24,161
Capital outlay	14,500	-	14,500	3,329
Other objects	10,000	-	10,000	-
Total	388,408	240,135	148,273	260,885
Total general administration	1,805,191	2,157,242	(352,051)	1,706,752
School administration				
Office of the principal services				
Salaries	7,627,789	7,586,844	40,945	7,517,649
Employee benefits	1,727,071	1,714,391	12,680	1,798,771
Purchased services	59,950	56,180	3,770	41,370
Supplies and materials	59,581	60,382	(801)	81,217
Capital outlay	36,500	4,678	31,822	8,143
Other objects	34,665	11,555	23,110	5,594
Total	9,545,556	9,434,030	111,526	9,452,744
Other support services - school administration				
Salaries	2,588,887	2,556,364	32,523	2,667,517
Employee benefits	371,616	388,680	(17,064)	364,739
Purchased services	950	28,113	(27,163)	18,566
Supplies and materials	3,800	3,960	(160)	2,528
Capital outlay	-	-	-	1,718
Other objects	-	-	-	72
Total	2,965,253	2,977,117	(11,864)	3,055,140
Total school administration	12,510,809	12,411,147	99,662	12,507,884
Business				
Direction of business support services				
Salaries	195,781	196,054	(273)	201,071
Employee benefits	35,433	36,214	(781)	36,108
Purchased services	80,250	62,322	17,928	37,779
Supplies and materials	5,400	2,833	2,567	4,686
Capital outlay	2,000	-	2,000	-
Other objects	1,000	2,140	(1,140)	730
Total	319,864	299,563	20,301	280,374

See Auditor's Report and Notes to Required Supplementary Information

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COMMUNITY UNIT SCHOOL DISTRICT NO. 300

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL FOR THE YEAR ENDED JUNE 30, 2011 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010

	2011			2010
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Fiscal services				
Salaries	\$ 508,008	\$ 524,107	\$ (16,099)	\$ 490,912
Employee benefits	82,136	83,748	(1,612)	76,716
Purchased services	128,620	66,227	62,393	56,345
Supplies and materials	14,350	9,914	4,436	9,061
Capital outlay	500	20	480	3,879
Other objects	4,400	799	3,601	232
Total	738,014	684,815	53,199	637,145
Operation and maintenance of plant services				
Purchased services	-	40,129	(40,129)	227,141
Supplies and materials	500	32	468	121
Capital outlay	-	165	(165)	11,770
Other objects	-	-	-	500
Total	500	40,326	(39,826)	239,532
Food services				
Salaries	440,923	329,732	111,191	387,021
Employee benefits	5,896	3,732	2,164	4,516
Purchased services	6,514,925	5,979,373	535,552	6,381,132
Supplies and materials	10,000	281,163	(271,163)	189,789
Capital outlay	36,000	54,465	(18,465)	163,085
Total	7,007,744	6,648,465	359,279	7,125,543
Internal services				
Salaries	199,719	191,094	8,625	192,263
Employee benefits	21,396	21,168	228	20,392
Purchased services	9,700	14,245	(4,545)	8,891
Supplies and materials	34,604	10,000	24,604	11,457
Capital outlay	9,000	-	9,000	18,386
Other objects	500	790	(290)	800
Total	274,919	237,297	37,622	252,189
Total business	8,341,041	7,910,466	430,575	8,534,783
Central				
Information services				
Salaries	155,743	229,921	(74,178)	228,333
Employee benefits	24,497	38,379	(13,882)	34,432
Purchased services	158,475	149,374	9,101	190,422
Supplies and materials	10,250	8,162	2,088	4,700
Capital outlay	1,500	23	1,477	1,693
Other objects	2,100	810	1,290	890
Total	352,565	426,669	(74,104)	460,470

See Auditor's Report and Notes to Required Supplementary Information

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COMMUNITY UNIT SCHOOL DISTRICT NO. 300

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010

	2011			2010
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Staff services				
Salaries	\$ 524,275	\$ 496,666	\$ 27,609	\$ 479,787
Employee benefits	348,200	376,732	(28,532)	455,675
Purchased services	1,440,300	770,453	669,847	556,625
Supplies and materials	16,300	7,291	9,009	12,538
Capital outlay	13,000	2,156	10,844	359
Other objects	13,000	9,518	3,482	16,549
Total	<u>2,355,075</u>	<u>1,662,816</u>	<u>692,259</u>	<u>1,521,533</u>
Data processing services				
Salaries	1,457,771	1,560,990	(103,219)	1,325,109
Employee benefits	215,524	239,248	(23,724)	152,965
Purchased services	1,786,300	2,126,309	(340,009)	1,708,634
Supplies and materials	403,400	173,591	229,809	67,341
Capital outlay	530,500	685,529	(155,029)	1,219,436
Other objects	11,500	2,898	8,602	2,007
Non-capitalized equipment	-	350,943	(350,943)	455,791
Total	<u>4,404,995</u>	<u>5,139,508</u>	<u>(734,513)</u>	<u>4,931,283</u>
Total central	<u>7,112,635</u>	<u>7,228,993</u>	<u>(116,358)</u>	<u>6,913,286</u>
Other supporting services				
Salaries	68,000	107,741	(39,741)	135,068
Employee benefits	470	-	470	13,077
Purchased services	28,460	28,868	(408)	29,802
Supplies and materials	6,500	-	6,500	910
Capital outlay	5,000	-	5,000	7,146
Total	<u>108,430</u>	<u>136,609</u>	<u>(28,179)</u>	<u>186,003</u>
Total support services	<u>48,586,048</u>	<u>48,658,395</u>	<u>(72,347)</u>	<u>49,190,579</u>
Payments to other districts and governmental units				
Payments for special education programs				
Purchased services	1,577,317	2,707,101	(1,129,784)	2,702,438
Other objects	660,000	-	660,000	-
Total	<u>2,237,317</u>	<u>2,707,101</u>	<u>(469,784)</u>	<u>2,702,438</u>

See Auditor's Report and Notes to Required Supplementary Information

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COMMUNITY UNIT SCHOOL DISTRICT NO. 300

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL FOR THE YEAR ENDED JUNE 30, 2011 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010

	2011			2010
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Payments for Regular Programs - Tuition				
Other objects	\$ 4,250,000	\$ 5,065,809	\$ (815,809)	\$ 3,951,462
Total	4,250,000	5,065,809	(815,809)	3,951,462
Payments for special education programs - tuition				
Other objects	5,785,400	4,979,737	805,663	5,549,418
Total	5,785,400	4,979,737	805,663	5,549,418
Payments for CTE programs - tuition				
Other objects	-	97,132	(97,132)	109,990
Total	-	97,132	(97,132)	109,990
Payments for other programs - tuition				
Other objects	-	21,741	(21,741)	50,461
Total	-	21,741	(21,741)	50,461
Total payments to other districts and governmental units	12,272,717	12,871,520	(598,803)	12,363,769
Debt services				
Interest on short term debt				
Tax anticipation warrants	-	94,919	(94,919)	52,257
Total	-	94,919	(94,919)	52,257
Total debt services	-	94,919	(94,919)	52,257
Total expenditures	178,784,806	179,914,608	(1,129,802)	183,537,034
Excess (deficiency) of revenues over expenditures	(4,999,932)	(2,808,429)	2,191,503	3,753,074
Other financing sources (uses)				
Capital lease value	-	943,599	943,599	-
Permanent transfer from working cash accounts - interest	(159,487)	-	159,487	(164,098)
Transfer to debt service fund to pay principal on capital leases	(688,165)	(1,083,457)	(395,292)	(1,033,687)
Transfer to debt service fund to pay interest on capital leases	(43,230)	-	43,230	(11,199)
Total other financing sources (uses)	(890,882)	(139,858)	751,024	(1,208,984)
Net change in fund balance	\$ (5,890,814)	(2,948,287)	\$ 2,942,527	2,544,090
Fund balance, beginning of year		47,915,286		45,371,196
Fund balance, end of year		\$ 44,966,999		\$ 47,915,286

See Auditor's Report and Notes to Required Supplementary Information

(Concluded)

COMMUNITY UNIT SCHOOL DISTRICT NO. 300**OPERATIONS AND MAINTENANCE FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2011 (UNAUDITED)
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010

	2011			2010
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Revenues				
Local sources				
General levy	\$ 14,426,800	\$ 13,915,976	\$ (510,824)	\$ 13,515,369
Investment income	2,995	546	(2,449)	1
Rentals	84,595	100,315	15,720	94,020
Refund of prior years' expenditures	-	34,491	34,491	3,279
Payments of surplus monies from TIF districts	2,260,125	2,906,798	646,673	2,928,061
Other	11,575	238,272	226,697	123,386
Total local sources	<u>16,786,090</u>	<u>17,196,398</u>	<u>410,308</u>	<u>16,664,116</u>
Federal sources				
Other restricted revenue from federal sources	-	136,098	136,098	-
Total federal sources	-	136,098	136,098	-
Total revenues	<u>16,786,090</u>	<u>17,332,496</u>	<u>546,406</u>	<u>16,664,116</u>
Expenditures				
Support services				
Business				
Operation and maintenance of plant services				
Salaries	6,701,709	6,426,744	274,965	6,916,733
Employee benefits	1,056,723	1,120,757	(64,034)	1,035,923
Purchased services	3,224,873	3,183,045	41,828	2,371,331
Supplies and materials	4,667,468	4,676,482	(9,014)	4,674,212
Capital outlay	336,759	137,184	199,575	339,995
Other objects	1,000	775	225	1,200
Non-capitalized equipment	-	-	-	3,729
Total	<u>15,988,532</u>	<u>15,544,987</u>	<u>443,545</u>	<u>15,343,123</u>
Pupil transportation services				
Purchased services	-	-	-	136
Total	-	-	-	136
Total business	<u>15,988,532</u>	<u>15,544,987</u>	<u>443,545</u>	<u>15,343,259</u>
Total support services	<u>15,988,532</u>	<u>15,544,987</u>	<u>443,545</u>	<u>15,343,259</u>
Total expenditures	<u>15,988,532</u>	<u>15,544,987</u>	<u>443,545</u>	<u>15,343,259</u>
Excess (deficiency) of revenues over expenditures	<u>797,558</u>	<u>1,787,509</u>	<u>989,951</u>	<u>1,320,857</u>

See Auditor's Report and Notes to Required Supplementary Information

COMMUNITY UNIT SCHOOL DISTRICT NO. 300

OPERATIONS AND MAINTENANCE FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011 (UNAUDITED)
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010

	2011			2010
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Other financing sources (uses)				
Transfer to debt service fund to pay principal on capital leases	\$ (309,036)	\$ (254,255)	\$ 54,781	\$ (281,169)
Transfer to debt service fund to pay interest on capital leases	<u>(126,151)</u>	<u>(111,745)</u>	<u>14,406</u>	<u>(137,016)</u>
Total other financing sources (uses)	<u>(435,187)</u>	<u>(366,000)</u>	<u>69,187</u>	<u>(418,185)</u>
Net change in fund balance	<u>\$ 362,371</u>	1,421,509	<u>\$ 1,059,138</u>	902,672
Fund balance, beginning of year		<u>1,198,273</u>		<u>295,601</u>
Fund balance, end of year		<u>\$ 2,619,782</u>		<u>\$ 1,198,273</u>

See Auditor's Report and Notes to Required Supplementary Information

COMMUNITY UNIT SCHOOL DISTRICT NO. 300

TRANSPORTATION FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011 (UNAUDITED)
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010

	2011			2010
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Revenues				
Local sources				
General levy	\$ 5,775,200	\$ 6,733,437	\$ 958,237	\$ 5,652,096
Investment income	5,424	267	(5,157)	-
Refund of prior years' expenditures	17,650	12,483	(5,167)	1,000
Other local fees	275,000	-	(275,000)	-
Other	126,000	161,651	35,651	305,066
Total local sources	<u>6,199,274</u>	<u>6,907,838</u>	<u>708,564</u>	<u>5,958,162</u>
State sources				
Transportation - regular/vocational	2,477,981	1,280,105	(1,197,876)	5,996,520
Transportation - special education	<u>4,220,879</u>	<u>6,179,891</u>	<u>1,959,012</u>	<u>4,220,879</u>
Total state sources	<u>6,698,860</u>	<u>7,459,996</u>	<u>761,136</u>	<u>10,217,399</u>
Federal sources				
Title I - Low income	-	450,415	450,415	-
Total federal sources	<u>-</u>	<u>450,415</u>	<u>450,415</u>	<u>-</u>
Total revenues	<u>12,898,134</u>	<u>14,818,249</u>	<u>1,920,115</u>	<u>16,175,561</u>
Expenditures				
Support Services				
Business				
Pupil transportation services				
Salaries	389,009	330,127	58,882	381,934
Employee benefits	15,298	13,942	1,356	15,713
Purchased services	10,459,162	9,540,414	918,748	10,982,878
Supplies and materials	1,576,300	1,510,172	66,128	1,465,390
Capital outlay	-	71,183	(71,183)	3,729,056
Non-capitalized equipment	-	-	-	42,473
Total	<u>12,439,769</u>	<u>11,465,838</u>	<u>973,931</u>	<u>16,617,444</u>
Total business	<u>12,439,769</u>	<u>11,465,838</u>	<u>973,931</u>	<u>16,617,444</u>
Total support services	<u>12,439,769</u>	<u>11,465,838</u>	<u>973,931</u>	<u>16,617,444</u>

See Auditor's Report and Notes to Required Supplementary Information

COMMUNITY UNIT SCHOOL DISTRICT NO. 300

TRANSPORTATION FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011 (UNAUDITED)
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010

	2011			2010
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Debt services				
Payments on long term debt				
Interest on long term debt	\$ -	\$ 133,674	\$ (133,674)	\$ 185,653
Principal payments on long term debt	<u>1,478,800</u>	<u>1,215,109</u>	<u>263,691</u>	<u>1,614,522</u>
Total	<u>1,478,800</u>	<u>1,348,783</u>	<u>130,017</u>	<u>1,800,175</u>
Total debt services	<u>1,478,800</u>	<u>1,348,783</u>	<u>130,017</u>	<u>1,800,175</u>
Total expenditures	<u>13,918,569</u>	<u>12,814,621</u>	<u>1,103,948</u>	<u>18,417,619</u>
Excess (deficiency) of revenues over expenditures	<u>(1,020,435)</u>	<u>2,003,628</u>	<u>3,024,063</u>	<u>(2,242,058)</u>
Other financing sources (uses)				
Capital Leases	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,486,809</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,486,809</u>
Net change in fund balance	<u>\$ (1,020,435)</u>	<u>2,003,628</u>	<u>\$ 3,024,063</u>	<u>1,244,751</u>
Fund balance, beginning of year		<u>2,631,418</u>		<u>1,386,667</u>
Fund balance, end of year		<u>\$ 4,635,046</u>		<u>\$ 2,631,418</u>

See Auditor's Report and Notes to Required Supplementary Information

COMMUNITY UNIT SCHOOL DISTRICT NO. 300**MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2011 (UNAUDITED)
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010

	2011			2010
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Revenues				
Local sources				
General levy	\$ 2,632,550	\$ 2,636,151	\$ 3,601	\$ 2,032,100
Social security/medicare only levy	2,632,500	2,634,957	2,457	2,262,628
Corporate personal property replacement taxes	200,000	200,000	-	375,656
Investment income	<u>1,025</u>	<u>182</u>	<u>(843)</u>	<u>-</u>
Total local sources	<u>5,466,075</u>	<u>5,471,290</u>	<u>5,215</u>	<u>4,670,384</u>
Total revenues	<u>5,466,075</u>	<u>5,471,290</u>	<u>5,215</u>	<u>4,670,384</u>
Expenditures				
Instruction				
Regular programs	671,651	817,270	(145,619)	648,053
Pre-K programs	24,836	122,318	(97,482)	14,259
Special education programs	1,167,301	1,127,890	39,411	1,114,866
Special education programs Pre-K	147,337	17,586	129,751	123,644
Remedial and supplemental programs K-12	35,693	73,293	(37,600)	58,803
Remedial and supplemental programs Pre-K	8,699	82,736	(74,037)	61,603
CTE programs	6,185	10,307	(4,122)	7,788
Interscholastic programs	21,860	34,303	(12,443)	25,277
Summer school programs	8,112	25,904	(17,792)	3,986
Gifted programs	4,826	241	4,585	3,998
Driver's education programs	3,396	2,624	772	3,242
Bilingual programs	204,941	191,053	13,888	124,134
Truant's alternative and optional programs	<u>25,422</u>	<u>27,065</u>	<u>(1,643)</u>	<u>26,109</u>
Total instruction	<u>2,330,259</u>	<u>2,532,590</u>	<u>(202,331)</u>	<u>2,215,762</u>
Support services				
Pupils				
Attendance and social work services	24,790	24,609	181	28,496
Guidance services	30,275	29,622	653	31,566
Health services	148,292	162,686	(14,394)	161,296
Psychological services	21,844	19,440	2,404	18,948
Speech pathology and audiology services	36,917	30,770	6,147	35,425
Other support services - pupils	<u>143,668</u>	<u>112,080</u>	<u>31,588</u>	<u>106,976</u>
Total pupils	<u>405,786</u>	<u>379,207</u>	<u>26,579</u>	<u>382,707</u>
Instructional staff				
Improvement of instructional staff	76,927	58,851	18,076	80,873
Educational media services	111,887	110,279	1,608	115,314
Assessment and testing	<u>7,848</u>	<u>7,447</u>	<u>401</u>	<u>5,596</u>
Total instructional staff	<u>196,662</u>	<u>176,577</u>	<u>20,085</u>	<u>201,783</u>

See Auditor's Report and Notes to Required Supplementary Information

COMMUNITY UNIT SCHOOL DISTRICT NO. 300

MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011 (UNAUDITED)
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010

	2011			2010
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
General administration				
Board of education services	\$ 1,027	\$ 965	\$ 62	\$ 1,043
Executive administration services	18,752	23,318	(4,566)	25,957
Special area administration services	<u>18,388</u>	<u>2,006</u>	<u>16,382</u>	<u>1,981</u>
Total general administration	<u>38,167</u>	<u>26,289</u>	<u>11,878</u>	<u>28,981</u>
School administration				
Office of the principal services	300,196	284,334	15,862	284,179
Other support services - school administration	<u>444,565</u>	<u>415,293</u>	<u>29,272</u>	<u>418,928</u>
Total school administration	<u>744,761</u>	<u>699,627</u>	<u>45,134</u>	<u>703,107</u>
Business				
Direction of business support services	9,645	9,269	376	9,514
Fiscal services	68,971	65,935	3,036	62,073
Facilities acquisition and construction service	6,030	6,558	(528)	21,628
Operations and maintenance of plant services	1,160,429	1,062,150	98,279	1,083,800
Pupil transportation services	19,525	17,117	2,408	16,208
Food services	6,052	5,756	296	6,055
Internal services	<u>34,332</u>	<u>31,464</u>	<u>2,868</u>	<u>31,099</u>
Total business	<u>1,304,984</u>	<u>1,198,249</u>	<u>106,735</u>	<u>1,230,377</u>
Central				
Information services	26,772	37,679	(10,907)	36,301
Staff services	90,637	87,621	3,016	82,134
Data processing services	<u>254,513</u>	<u>260,523</u>	<u>(6,010)</u>	<u>208,630</u>
Total central	<u>371,922</u>	<u>385,823</u>	<u>(13,901)</u>	<u>327,065</u>
Other supporting services	<u>8,541</u>	<u>11,917</u>	<u>(3,376)</u>	<u>15,334</u>
Total support services	<u>3,070,823</u>	<u>2,877,689</u>	<u>193,134</u>	<u>2,889,354</u>
Total expenditures	<u>5,401,082</u>	<u>5,410,279</u>	<u>(9,197)</u>	<u>5,105,116</u>
Excess (deficiency) of revenues over expenditures	<u>64,993</u>	<u>61,011</u>	<u>(3,982)</u>	<u>(434,732)</u>
Other financing sources (uses)				
Permanent transfer from working cash accounts - interest	<u>159,487</u>	<u>-</u>	<u>(159,487)</u>	<u>164,098</u>
Total other financing sources (uses)	<u>159,487</u>	<u>-</u>	<u>(159,487)</u>	<u>164,098</u>
Net change in fund balance	<u>\$ 224,480</u>	<u>61,011</u>	<u>\$ (163,469)</u>	<u>(270,634)</u>
Fund balance, beginning of year		<u>-</u>		<u>270,634</u>
Fund balance, end of year		<u>\$ 61,011</u>		<u>\$ -</u>

See Auditor's Report and Notes to Required Supplementary Information

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STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Budgetary Data

The budgeted amounts for the Governmental Funds are adopted on the modified accrual basis, which is consistent with accounting principles generally accepted in the United States of America.

The Board of Education follows these procedures in establishing the budgetary data reflected in the general purpose financial statements:

1. The Administration submits to the Board of Education a proposed operating budget for the fiscal year commencing July 1. The operating budget includes proposed expenditures and the means of financing them.
2. Public hearings are conducted and the proposed budget is available for inspection to obtain taxpayer comments.
3. Prior to September 30, the budget is legally adopted through passage of an resolution. By the last Tuesday in December, a tax levy resolution is filed with the county clerk to obtain tax revenues.
4. Management is authorized to transfer budget amounts, provided funds are transferred between the same function and object codes. The Board of Education is authorized to transfer up to a legal level of 10% of the total budget between functions within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the Board of Education, after following the public hearing process mandated by law.
5. Formal budgetary integration is employed as a management control device during the year for all governmental funds.
6. All budget appropriations lapse at the end of the fiscal year.

The budget amounts shown in the financial statements are as originally adopted because there were no amendments during the past fiscal year.

Excess of Expenditures over Budget

For the year ended June 30, 2011, expenditures exceeded budget in the General and Municipal Retirement/Social Security Funds by \$1,129,802 and \$9,197 respectively. This excess was funded by available fund balance.

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COMMUNITY UNIT SCHOOL DISTRICT NO. 300

DEBT SERVICE FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010

	2011			2010
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Revenues				
Local sources				
General levy	\$ 19,723,500	\$ 20,284,380	\$ 560,880	\$ 18,240,180
Investment income	5,000	2,842	(2,158)	14,678
Other	-	4,804	4,804	-
Total local sources	<u>19,728,500</u>	<u>20,292,026</u>	<u>563,526</u>	<u>18,254,858</u>
Total revenues	<u>19,728,500</u>	<u>20,292,026</u>	<u>563,526</u>	<u>18,254,858</u>
Expenditures				
Debt services				
Payments on long term debt				
Interest on long term debt	16,090,108	14,292,347	1,797,761	14,885,321
Principal payments on long term debt	<u>5,387,938</u>	<u>6,363,652</u>	<u>(975,714)</u>	<u>7,449,856</u>
Total	<u>21,478,046</u>	<u>20,655,999</u>	<u>822,047</u>	<u>22,335,177</u>
Other debt service				
Purchased services	11,250	1,985	9,265	7,126
Other objects	-	244,119	(244,119)	-
Total	<u>11,250</u>	<u>246,104</u>	<u>(234,854)</u>	<u>7,126</u>
Total debt services	<u>21,489,296</u>	<u>20,902,103</u>	<u>587,193</u>	<u>22,342,303</u>
Total expenditures	<u>21,489,296</u>	<u>20,902,103</u>	<u>587,193</u>	<u>22,342,303</u>
Excess (deficiency) of revenues over expenditures	<u>(1,760,796)</u>	<u>(610,077)</u>	<u>1,150,719</u>	<u>(4,087,445)</u>
Other financing sources (uses)				
Principal on bonds sold	-	16,750,000	16,750,000	-
Discount on bonds sold	-	(313,804)	(313,804)	-
Transfer to debt service to pay principal on capital leases	997,201	1,337,712	340,511	1,314,856
Transfer to debt service to pay interest on capital leases	169,381	111,745	(57,636)	148,215
Payment to escrow	<u>(20,822,866)</u>	<u>(16,590,974)</u>	<u>4,231,892</u>	<u>-</u>
Total other financing sources (uses)	<u>(19,656,284)</u>	<u>1,294,679</u>	<u>20,950,963</u>	<u>1,463,071</u>
Net change in fund balance	<u>\$ (21,417,080)</u>	<u>684,602</u>	<u>\$ 22,101,682</u>	<u>(2,624,374)</u>
Fund balance, beginning of year		<u>11,954,687</u>		<u>14,579,061</u>
Fund balance, end of year		<u>\$ 12,639,289</u>		<u>\$ 11,954,687</u>

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COMMUNITY UNIT SCHOOL DISTRICT NO. 300

CAPITAL PROJECTS FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010

	2011			2010
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Revenues				
Local sources				
Investment income	\$ 20,000	\$ 566	\$ (19,434)	\$ 131,091
Impact fees from municipal or county governments	100,000	285,638	185,638	646,048
Refund of prior years' expenditures	-	174,602	174,602	445,003
Other	-	166,227	166,227	74,440
Total local sources	120,000	627,033	507,033	1,296,582
Total revenues	120,000	627,033	507,033	1,296,582
Expenditures				
Support services				
Business				
Facilities acquisition and construction service				
Salaries	35,141	41,148	(6,007)	137,668
Employee benefits	5,165	5,985	(820)	18,702
Purchased services	260,050	286,143	(26,093)	2,071,608
Supplies and materials	-	3,067	(3,067)	127
Capital outlay	557,000	900,745	(343,745)	8,958,187
Total	857,356	1,237,088	(379,732)	11,186,292
Total business	857,356	1,237,088	(379,732)	11,186,292
Total support services	857,356	1,237,088	(379,732)	11,186,292
Total expenditures	857,356	1,237,088	(379,732)	11,186,292
Net change in fund balance	\$ (737,356)	(610,055)	\$ 127,301	(9,889,710)
Fund balance, beginning of year		3,232,759		13,122,469
Fund balance, end of year		\$ 2,622,704		\$ 3,232,759

COMMUNITY UNIT SCHOOL DISTRICT NO. 300**GENERAL FUND****COMBINING BALANCE SHEET****JUNE 30, 2011**

	EDUCATIONAL ACCOUNTS	WORKING CASH ACCOUNTS	TOTAL
Assets			
Cash	\$ 13,559,597	\$ 35,835,440	\$ 49,395,037
Receivables (net allowance for uncollectibles):			
Property taxes	55,171,598	9,617	55,181,215
Replacement taxes	216,736	-	216,736
Intergovernmental	9,155,738	-	9,155,738
Accounts	<u>165,466</u>	<u>-</u>	<u>165,466</u>
Total assets	<u>\$ 78,269,135</u>	<u>\$ 35,845,057</u>	<u>\$ 114,114,192</u>
Liabilities and fund balance			
Accounts payable	\$ 1,296,711	\$ -	\$ 1,296,711
Salaries and wages payable	9,776,121	-	9,776,121
Deferred revenue	55,227,100	9,504	55,236,604
Health claims payable	<u>2,837,757</u>	<u>-</u>	<u>2,837,757</u>
Total liabilities	<u>69,137,689</u>	<u>9,504</u>	<u>69,147,193</u>
Fund balance			
Restricted	577,785	-	577,785
Unassigned	<u>8,553,661</u>	<u>35,835,553</u>	<u>44,389,214</u>
Total fund balance	<u>9,131,446</u>	<u>35,835,553</u>	<u>44,966,999</u>
Total liabilities and fund balance	<u>\$ 78,269,135</u>	<u>\$ 35,845,057</u>	<u>\$ 114,114,192</u>

COMMUNITY UNIT SCHOOL DISTRICT NO. 300

GENERAL FUND

COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES FOR THE YEAR ENDED JUNE 30, 2011

	EDUCATIONAL ACCOUNTS	WORKING CASH ACCOUNTS	TOTAL
Revenues			
Property taxes	\$ 108,690,776	\$ 21,736	\$ 108,712,512
Corporate personal property replacement taxes	1,560,860	-	1,560,860
State aid	44,666,465	-	44,666,465
Federal aid	14,790,518	-	14,790,518
Investment income	4,328	33,919	38,247
Other	7,337,577	-	7,337,577
Total revenues	<u>177,050,524</u>	<u>55,655</u>	<u>177,106,179</u>
Expenditures			
Current:			
Instruction:			
Regular programs	56,544,448	-	56,544,448
Special programs	23,914,517	-	23,914,517
Other instructional programs	14,767,251	-	14,767,251
State retirement contributions	20,958,982	-	20,958,982
Support Services:			
Pupils	13,955,970	-	13,955,970
Instructional staff	4,712,684	-	4,712,684
General administration	2,156,545	-	2,156,545
School administration	12,406,469	-	12,406,469
Business	7,815,655	-	7,815,655
Operations and maintenance	40,161	-	40,161
Central	6,541,285	-	6,541,285
Other supporting services	136,609	-	136,609
Payments to other districts and gov't units	12,871,520	-	12,871,520
Debt Service:			
Interest and other	94,919	-	94,919
Capital outlay	2,997,593	-	2,997,593
Total expenditures	<u>179,914,608</u>	<u>-</u>	<u>179,914,608</u>
Excess (deficiency) of revenues over expenditures	<u>(2,864,084)</u>	<u>55,655</u>	<u>(2,808,429)</u>
Other financing sources (uses)			
Transfers (out)	(1,083,457)	-	(1,083,457)
Capital lease value	943,599	-	943,599
Total other financing sources (uses)	<u>(139,858)</u>	<u>-</u>	<u>(139,858)</u>
Net change in fund balance	(3,003,942)	55,655	(2,948,287)
Fund balance, beginning of year	<u>12,135,388</u>	<u>35,779,898</u>	<u>47,915,286</u>
Fund balance, end of year	<u>\$ 9,131,446</u>	<u>\$ 35,835,553</u>	<u>\$ 44,966,999</u>

COMMUNITY UNIT SCHOOL DISTRICT NO. 300

EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010

	2011			
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2010 ACTUAL
Revenues				
Local sources				
General levy	\$ 105,516,000	\$ 107,350,471	\$ 1,834,471	\$ 104,652,349
Special education levy	1,296,800	1,340,305	43,505	1,288,021
Corporate personal property replacement taxes	1,027,465	1,560,860	533,395	982,175
Regular tuition from pupils or parents (in state)	425,270	550,292	125,022	294,515
Regular tuition from other LEA's (in state)	-	69,761	69,761	-
Summer school - tuition from pupils or parents (in state)	45,000	34,940	(10,060)	45,899
Special education - tuition from other LEA's (in state)	200,000	1,529	(198,471)	97,089
Investment income	41,810	4,328	(37,482)	517
Sales to pupils - lunch	1,463,945	1,245,860	(218,085)	1,054,898
Sales to pupils - breakfast	171,325	110,079	(61,246)	23,572
Sales to pupils - a la carte	925,284	754,526	(170,758)	1,223,553
Sales to pupils - other	250	11	(239)	250
Sales to adults	75,000	66,052	(8,948)	75,333
Other food service	5,000	486	(4,514)	4,280
Fees	691,325	545,779	(145,546)	639,870
Other pupil activity revenue	150,000	155,140	5,140	142,686
Rentals - regular textbook	1,669,642	1,053,494	(616,148)	1,418,185
Rentals - summer school textbook	-	1,050	1,050	-
Other - textbooks	-	-	-	8
Contributions and donations from private sources	-	45,300	45,300	1,299
Impact fees from municipal or county governments	99,000	-	(99,000)	-
Refund of prior years' expenditures	250,000	114,017	(135,983)	203,871
Payments of surplus monies from TIF districts	-	169,741	169,741	-
Payment from other LEA's	-	127,065	127,065	46,859
Other local fees	-	1,324,503	1,324,503	1,480,192
Other	516,600	967,952	451,352	907,139
Total local sources	114,569,716	117,593,541	3,023,825	114,582,560
State sources				
General state aid	10,040,490	11,580,615	1,540,125	16,012,570
Special education - private facility tuition	2,373,648	2,489,018	115,370	2,366,174
Special education - extraordinary	2,758,347	2,677,079	(81,268)	2,758,347
Special education - personnel	4,152,525	4,095,948	(56,577)	4,152,525
Special education - orphanage - individual	103,000	20,508	(82,492)	160,617
Special education - orphanage - summer	8,974	-	(8,974)	8,974
Special education - summer school	58,563	27,533	(31,030)	58,563
CTE - Secondary program improvement	145,352	125,566	(19,786)	112,197
CTE - Student organizations	10,000	-	(10,000)	-
CTE - Other	-	1,543	1,543	-
Bilingual education - downstate - TPI	593,548	897,022	303,474	1,064,549
State free lunch & breakfast	-	164,199	164,199	158,390

(Continued)

COMMUNITY UNIT SCHOOL DISTRICT NO. 300
EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
 FOR THE YEAR ENDED JUNE 30, 2011
 WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010

	2011			2010
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
School breakfast initiative	\$ -	\$ -	\$ -	\$ 40,390
Driver education	137,842	162,671	24,829	101,057
Early childhood - block grant	1,222,486	1,230,887	8,401	1,222,846
Reading improvement block grant	-	-	-	499,585
School safety & educational improvement block grant	73,419	-	(73,419)	171,559
Other restricted revenue from state sources	35,000	234,894	199,894	93,302
On behalf payment to TRS from the state	<u>20,085,023</u>	<u>20,958,982</u>	<u>873,959</u>	<u>21,867,065</u>
Total state sources	<u>41,798,217</u>	<u>44,666,465</u>	<u>2,868,248</u>	<u>50,848,710</u>
Federal sources				
National school lunch program	2,966,314	2,851,916	(114,398)	2,691,051
School breakfast program	990,342	979,247	(11,095)	860,741
Summer food service admin/program	20,000	75,879	55,879	86,493
Child care commodity/SFS 13-adult day care	273,665	160,422	(113,243)	103,336
Fresh fruits & vegetables	-	77,712	77,712	-
Title I - Low income	1,985,845	1,496,955	(488,890)	1,749,954
Title IV - Safe & drug free schools - formula	56,615	900	(55,715)	50,870
Federal - special education - preschool flow- through	150,000	89,286	(60,714)	110,513
Federal - special education - IDEA - flow- through/low incident	6,761,292	3,829,556	(2,931,736)	4,693,083
Federal - special education - IDEA - room & board	150,000	126,427	(23,573)	321,112
CTE - Perkins - Title III E - tech. prep.	152,935	-	(152,935)	-
CTE - Other	-	148,433	148,433	149,206
ARRA - General state aid - education stabilization	-	-	-	2,675,127
ARRA - Title I - low income	597,066	396,080	(200,986)	750,287
ARRA - IDEA - part b - preschool	-	46,574	46,574	110,838
ARRA - IDEA - part b - flow-through	1,300,000	832,228	(467,772)	3,496,818
ARRA - McKinney - Vento homeless education	-	-	-	12,928
ARRA - Child nutrition equipment assistance	-	-	-	107,523
ARRA - General state aid - government stabilization	-	-	-	890,140
ARRA - Education jobs	-	1,054,415	1,054,415	-
Title III - English language acquisition	300,000	410,280	110,280	428,600
Learn & serve america	-	42,496	42,496	18,004
Title II - Teacher quality	653,080	604,262	(48,818)	604,642
Medicaid matching funds - administrative outreach	300,300	666,061	365,761	263,237
Medicaid matching funds - fee-for-service program	600,000	616,346	16,346	593,663
Other restricted revenue from federal sources	<u>-</u>	<u>285,043</u>	<u>285,043</u>	<u>199,487</u>
Total federal sources	<u>17,257,454</u>	<u>14,790,518</u>	<u>(2,466,936)</u>	<u>20,967,653</u>
Total revenues	<u>173,625,387</u>	<u>177,050,524</u>	<u>3,425,137</u>	<u>186,398,923</u>

(Continued)

COMMUNITY UNIT SCHOOL DISTRICT NO. 300

EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010

	2011			
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	2010 ACTUAL
Expenditures				
Instruction				
Regular programs				
Salaries	\$ 47,130,915	\$ 44,058,405	\$ 3,072,510	\$ 47,005,020
Employee benefits	8,668,525	9,600,147	(931,622)	8,305,446
On-behalf payments to TRS from the state	20,085,023	20,958,982	(873,959)	21,867,065
Purchased services	850,029	591,547	258,482	984,720
Supplies and materials	2,455,232	2,278,639	176,593	2,907,383
Capital outlay	268,901	1,520,207	(1,251,306)	495,430
Other objects	11,045	15,710	(4,665)	12,956
Total	79,469,670	79,023,637	446,033	81,578,020
Pre-K programs				
Salaries	655,357	1,314,521	(659,164)	263,877
Employee benefits	160,563	172,155	(11,592)	51,595
Purchased services	17,340	3,145	14,195	4,532
Supplies and materials	42,974	33,242	9,732	36,967
Capital outlay	1,700	1,549	151	-
Total	877,934	1,524,612	(646,678)	356,971
Special education programs				
Salaries	16,761,951	16,864,985	(103,034)	16,641,271
Employee benefits	3,072,760	2,925,728	147,032	3,269,198
Purchased services	548,175	568,472	(20,297)	571,687
Supplies and materials	324,619	229,426	95,193	466,811
Capital outlay	42,214	175,388	(133,174)	385,193
Other objects	-	-	-	21,373
Total	20,749,719	20,763,999	(14,280)	21,355,533
Special education programs Pre-K				
Salaries	1,575,075	357,612	1,217,463	1,553,691
Employee benefits	370,558	61,368	309,190	310,534
Purchased services	-	22	(22)	2,800
Supplies and materials	36,400	32,937	3,463	19,369
Capital outlay	6,600	13,745	(7,145)	21,385
Other objects	-	-	-	742
Total	1,988,633	465,684	1,522,949	1,908,521

(Continued)

COMMUNITY UNIT SCHOOL DISTRICT NO. 300

EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010

	2011			2010
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Remedial and supplemental programs K-12				
Salaries	\$ 1,270,084	\$ 2,000,472	\$ (730,388)	\$ 1,845,326
Employee benefits	468,291	399,493	68,798	337,293
Purchased services	590,114	375,406	214,708	566,981
Supplies and materials	115,258	98,596	16,662	746,874
Capital outlay	2,786	109,508	(106,722)	99,298
Other objects	-	-	-	8,743
Total	<u>2,446,533</u>	<u>2,983,475</u>	<u>(536,942)</u>	<u>3,604,515</u>
Remedial and supplemental programs Pre-K				
Salaries	105,328	1,251,956	(1,146,628)	963,514
Employee benefits	2,696	174,599	(171,903)	65,280
Purchased services	47,910	29,239	18,671	56,752
Supplies and materials	8,907	789	8,118	47,191
Capital outlay	2,786	-	2,786	26,912
Total	<u>167,627</u>	<u>1,456,583</u>	<u>(1,288,956)</u>	<u>1,159,649</u>
CTE programs				
Salaries	426,609	530,882	(104,273)	504,935
Employee benefits	70,587	95,459	(24,872)	76,066
Purchased services	43,645	56,465	(12,820)	70,570
Supplies and materials	101,003	112,333	(11,330)	86,007
Capital outlay	114,077	117,116	(3,039)	130,978
Other objects	-	24,039	(24,039)	21,825
Total	<u>755,921</u>	<u>936,294</u>	<u>(180,373)</u>	<u>890,381</u>
Interscholastic programs				
Salaries	1,507,357	1,509,459	(2,102)	1,607,974
Employee benefits	20,920	24,861	(3,941)	16,937
Purchased services	343,019	448,023	(105,004)	429,952
Supplies and materials	128,232	609,148	(480,916)	821,387
Capital outlay	28,900	94,795	(65,895)	36,490
Other objects	75,295	122,841	(47,546)	96,596
Total	<u>2,103,723</u>	<u>2,809,127</u>	<u>(705,404)</u>	<u>3,009,336</u>
Summer school programs				
Salaries	352,499	491,346	(138,847)	195,895
Employee benefits	4,703	28,038	(23,335)	35,671
Purchased services	37,746	24,294	13,452	-
Supplies and materials	41,500	18,167	23,333	14,417
Total	<u>436,448</u>	<u>561,845</u>	<u>(125,397)</u>	<u>245,983</u>

(Continued)

COMMUNITY UNIT SCHOOL DISTRICT NO. 300

EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010

	2011			2010
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Gifted programs				
Salaries	\$ 332,823	\$ 11,628	\$ 321,195	\$ 218,980
Employee benefits	26,326	120	26,206	43,089
Purchased services	86,400	20,727	65,673	5,683
Supplies and materials	18,250	16,456	1,794	12,975
Capital outlay	40,000	34,332	5,668	-
Total	503,799	83,263	420,536	280,727
Driver's education programs				
Salaries	234,206	239,756	(5,550)	246,438
Employee benefits	11,202	25,294	(14,092)	21,761
Purchased services	14,000	1,505	12,495	1,047
Supplies and materials	4,000	2,326	1,674	2,311
Capital outlay	40,000	34,165	5,835	40,210
Other objects	-	295	(295)	-
Total	303,408	303,341	67	311,767
Bilingual programs				
Salaries	5,608,702	5,831,975	(223,273)	5,790,638
Employee benefits	1,768,912	657,302	1,111,610	575,614
Purchased services	63,227	97,066	(33,839)	112,874
Supplies and materials	46,297	154,146	(107,849)	214,516
Capital outlay	-	3,771	(3,771)	2,814
Total	7,487,138	6,744,260	742,878	6,696,456
Truant's alternative and optional programs				
Salaries	324,931	372,981	(48,050)	338,660
Employee benefits	40,628	46,618	(5,990)	44,448
Purchased services	103,575	152,966	(49,391)	132,115
Supplies and materials	12,354	9,764	2,590	17,347
Other objects	154,000	51,325	102,675	-
Total	635,488	633,654	1,834	532,570
Total instruction	117,926,041	118,289,774	(363,733)	121,930,429
Support services				
Pupils				
Attendance and social work services				
Salaries	1,715,418	1,801,396	(85,978)	1,793,854
Employee benefits	279,779	322,669	(42,890)	341,467
Purchased services	6,950	5,741	1,209	3,559
Supplies and materials	121,485	45,247	76,238	27,125
Other objects	1,000	500	500	900
Total	2,124,632	2,175,553	(50,921)	2,166,905

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COMMUNITY UNIT SCHOOL DISTRICT NO. 300

EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010

	2011			2010 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Guidance services				
Salaries	\$ 2,088,026	\$ 2,123,351	\$ (35,325)	\$ 2,168,792
Employee benefits	387,926	378,890	9,036	393,255
Purchased services	3,000	3,080	(80)	553
Supplies and materials	<u>7,000</u>	<u>12,764</u>	<u>(5,764)</u>	<u>13,447</u>
Total	<u>2,485,952</u>	<u>2,518,085</u>	<u>(32,133)</u>	<u>2,576,047</u>
Health services				
Salaries	1,061,874	1,225,528	(163,654)	1,273,432
Employee benefits	146,574	154,517	(7,943)	127,364
Purchased services	69,000	182,339	(113,339)	76,659
Supplies and materials	19,050	14,454	4,596	19,658
Capital outlay	<u>2,000</u>	<u>-</u>	<u>2,000</u>	<u>1,266</u>
Total	<u>1,298,498</u>	<u>1,576,838</u>	<u>(278,340)</u>	<u>1,498,379</u>
Psychological services				
Salaries	1,506,507	1,415,713	90,794	1,374,999
Employee benefits	303,536	253,028	50,508	232,612
Purchased services	500,900	355,172	145,728	444,579
Supplies and materials	15,000	22,056	(7,056)	35,315
Capital outlay	<u>20,000</u>	<u>-</u>	<u>20,000</u>	<u>-</u>
Total	<u>2,345,943</u>	<u>2,045,969</u>	<u>299,974</u>	<u>2,087,505</u>
Speech pathology and audiology services				
Salaries	2,402,358	2,296,391	105,967	2,301,572
Employee benefits	432,337	453,169	(20,832)	445,359
Purchased services	335,500	513,306	(177,806)	326,326
Supplies and materials	91,700	16,940	74,760	38,028
Capital outlay	<u>-</u>	<u>18,670</u>	<u>(18,670)</u>	<u>38,327</u>
Total	<u>3,261,895</u>	<u>3,298,476</u>	<u>(36,581)</u>	<u>3,149,612</u>
Other support services - pupils				
Salaries	1,991,351	1,949,205	42,146	1,876,898
Employee benefits	264,167	371,638	(107,471)	515,153
Purchased services	13,850	26,381	(12,531)	35,085
Supplies and materials	91,750	12,495	79,255	43,037
Capital outlay	<u>30,000</u>	<u>38,482</u>	<u>(8,482)</u>	<u>10,409</u>
Total	<u>2,391,118</u>	<u>2,398,201</u>	<u>(7,083)</u>	<u>2,480,582</u>
Total pupils	<u>13,908,038</u>	<u>14,013,122</u>	<u>(105,084)</u>	<u>13,959,030</u>

(Continued)

COMMUNITY UNIT SCHOOL DISTRICT NO. 300

EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010

	2011		VARIANCE WITH FINAL BUDGET	2010 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Instructional staff				
Improvement of instructional services				
Salaries	\$ 1,290,555	\$ 1,254,445	\$ 36,110	\$ 1,818,027
Employee benefits	203,793	196,056	7,737	273,602
Purchased services	563,505	271,300	292,205	303,863
Supplies and materials	59,725	130,643	(70,918)	136,418
Capital outlay	13,321	65,794	(52,473)	25,055
Other objects	<u>1,800</u>	<u>1,692</u>	<u>108</u>	<u>15,071</u>
Total	<u>2,132,699</u>	<u>1,919,930</u>	<u>212,769</u>	<u>2,572,036</u>
Educational media services				
Salaries	1,953,814	2,084,509	(130,695)	2,010,091
Employee benefits	360,489	435,496	(75,007)	454,475
Purchased services	84,075	15,073	69,002	8,658
Supplies and materials	85,353	140,450	(55,097)	189,592
Capital outlay	5,000	22,338	(17,338)	7,163
Other objects	<u>-</u>	<u>719</u>	<u>(719)</u>	<u>350</u>
Total	<u>2,488,731</u>	<u>2,698,585</u>	<u>(209,854)</u>	<u>2,670,329</u>
Assessment and testing				
Salaries	148,190	147,780	410	114,487
Employee benefits	30,284	32,121	(1,837)	24,143
Supplies and materials	<u>-</u>	<u>2,400</u>	<u>(2,400)</u>	<u>1,846</u>
Total	<u>178,474</u>	<u>182,301</u>	<u>(3,827)</u>	<u>140,476</u>
Total instructional staff	<u>4,799,904</u>	<u>4,800,816</u>	<u>(912)</u>	<u>5,382,841</u>
General administration				
Board of education services				
Salaries	70,823	73,550	(2,727)	69,414
Employee benefits	14,238	212,962	(198,724)	172,539
Purchased services	842,313	826,129	16,184	548,091
Supplies and materials	21,150	36,562	(15,412)	1,826
Capital outlay	2,000	-	2,000	-
Other objects	<u>25,000</u>	<u>14,059</u>	<u>10,941</u>	<u>27,484</u>
Total	<u>975,524</u>	<u>1,163,262</u>	<u>(187,738)</u>	<u>819,354</u>
Executive administration services				
Salaries	281,327	514,242	(232,915)	461,560
Employee benefits	64,760	98,928	(34,168)	94,632
Purchased services	61,339	51,559	9,780	43,050
Supplies and materials	23,278	56,617	(33,339)	14,380
Capital outlay	4,055	697	3,358	2,705
Other objects	<u>6,500</u>	<u>31,802</u>	<u>(25,302)</u>	<u>10,186</u>
Total	<u>441,259</u>	<u>753,845</u>	<u>(312,586)</u>	<u>626,513</u>

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COMMUNITY UNIT SCHOOL DISTRICT NO. 300

EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010

	2011			2010
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Special area administration services				
Salaries	\$ 232,502	\$ 137,281	\$ 95,221	\$ 131,233
Employee benefits	31,607	25,259	6,348	26,175
Purchased services	64,199	63,768	431	75,987
Supplies and materials	35,600	13,827	21,773	24,161
Capital outlay	14,500	-	14,500	3,329
Other objects	10,000	-	10,000	-
Total	<u>388,408</u>	<u>240,135</u>	<u>148,273</u>	<u>260,885</u>
Total general administration	<u>1,805,191</u>	<u>2,157,242</u>	<u>(352,051)</u>	<u>1,706,752</u>
School administration				
Office of the principal services				
Salaries	7,627,789	7,586,844	40,945	7,517,649
Employee benefits	1,727,071	1,714,391	12,680	1,798,771
Purchased services	59,950	56,180	3,770	41,370
Supplies and materials	59,581	60,382	(801)	81,217
Capital outlay	36,500	4,678	31,822	8,143
Other objects	34,665	11,555	23,110	5,594
Total	<u>9,545,556</u>	<u>9,434,030</u>	<u>111,526</u>	<u>9,452,744</u>
Other support services - school administration				
Salaries	2,588,887	2,556,364	32,523	2,667,517
Employee benefits	371,616	388,680	(17,064)	364,739
Purchased services	950	28,113	(27,163)	18,566
Supplies and materials	3,800	3,960	(160)	2,528
Capital outlay	-	-	-	1,718
Other objects	-	-	-	72
Total	<u>2,965,253</u>	<u>2,977,117</u>	<u>(11,864)</u>	<u>3,055,140</u>
Total school administration	<u>12,510,809</u>	<u>12,411,147</u>	<u>99,662</u>	<u>12,507,884</u>
Business				
Direction of business support services				
Salaries	195,781	196,054	(273)	201,071
Employee benefits	35,433	36,214	(781)	36,108
Purchased services	80,250	62,322	17,928	37,779
Supplies and materials	5,400	2,833	2,567	4,686
Capital outlay	2,000	-	2,000	-
Other objects	1,000	2,140	(1,140)	730
Total	<u>319,864</u>	<u>299,563</u>	<u>20,301</u>	<u>280,374</u>

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COMMUNITY UNIT SCHOOL DISTRICT NO. 300

EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010

	2011			2010
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Fiscal services				
Salaries	\$ 508,008	\$ 524,107	\$ (16,099)	\$ 490,912
Employee benefits	82,136	83,748	(1,612)	76,716
Purchased services	128,620	66,227	62,393	56,345
Supplies and materials	14,350	9,914	4,436	9,061
Capital outlay	500	20	480	3,879
Other objects	4,400	799	3,601	232
Total	738,014	684,815	53,199	637,145
Operation and maintenance of plant services				
Purchased services	-	40,129	(40,129)	227,141
Supplies and materials	500	32	468	121
Capital outlay	-	165	(165)	11,770
Other objects	-	-	-	500
Total	500	40,326	(39,826)	239,532
Food services				
Salaries	440,923	329,732	111,191	387,021
Employee benefits	5,896	3,732	2,164	4,516
Purchased services	6,514,925	5,979,373	535,552	6,381,132
Supplies and materials	10,000	281,163	(271,163)	189,789
Capital outlay	36,000	54,465	(18,465)	163,085
Total	7,007,744	6,648,465	359,279	7,125,543
Internal services				
Salaries	199,719	191,094	8,625	192,263
Employee benefits	21,396	21,168	228	20,392
Purchased services	9,700	14,245	(4,545)	8,891
Supplies and materials	34,604	10,000	24,604	11,457
Capital outlay	9,000	-	9,000	18,386
Other objects	500	790	(290)	800
Total	274,919	237,297	37,622	252,189
Total business	8,341,041	7,910,466	430,575	8,534,783
Central				
Information services				
Salaries	155,743	229,921	(74,178)	228,333
Employee benefits	24,497	38,379	(13,882)	34,432
Purchased services	158,475	149,374	9,101	190,422
Supplies and materials	10,250	8,162	2,088	4,700
Capital outlay	1,500	23	1,477	1,693
Other objects	2,100	810	1,290	890
Total	352,565	426,669	(74,104)	460,470

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COMMUNITY UNIT SCHOOL DISTRICT NO. 300

EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010

	2011			2010
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Staff services				
Salaries	\$ 524,275	\$ 496,666	\$ 27,609	\$ 479,787
Employee benefits	348,200	376,732	(28,532)	455,675
Purchased services	1,440,300	770,453	669,847	556,625
Supplies and materials	16,300	7,291	9,009	12,538
Capital outlay	13,000	2,156	10,844	359
Other objects	13,000	9,518	3,482	16,549
Total	<u>2,355,075</u>	<u>1,662,816</u>	<u>692,259</u>	<u>1,521,533</u>
Data processing services				
Salaries	1,457,771	1,560,990	(103,219)	1,325,109
Employee benefits	215,524	239,248	(23,724)	152,965
Purchased services	1,786,300	2,126,309	(340,009)	1,708,634
Supplies and materials	403,400	173,591	229,809	67,341
Capital outlay	530,500	685,529	(155,029)	1,219,436
Other objects	11,500	2,898	8,602	2,007
Non-capitalized equipment	-	350,943	(350,943)	455,791
Total	<u>4,404,995</u>	<u>5,139,508</u>	<u>(734,513)</u>	<u>4,931,283</u>
Total central	<u>7,112,635</u>	<u>7,228,993</u>	<u>(116,358)</u>	<u>6,913,286</u>
Other supporting services				
Salaries	68,000	107,741	(39,741)	135,068
Employee benefits	470	-	470	13,077
Purchased services	28,460	28,868	(408)	29,802
Supplies and materials	6,500	-	6,500	910
Capital outlay	5,000	-	5,000	7,146
Total	<u>108,430</u>	<u>136,609</u>	<u>(28,179)</u>	<u>186,003</u>
Total support services	<u>48,586,048</u>	<u>48,658,395</u>	<u>(72,347)</u>	<u>49,190,579</u>
Payments to other districts and governmental units				
Payments for special education programs				
Purchased services	1,577,317	2,707,101	(1,129,784)	2,702,438
Other objects	660,000	-	660,000	-
Total	<u>2,237,317</u>	<u>2,707,101</u>	<u>(469,784)</u>	<u>2,702,438</u>

(Continued)

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COMMUNITY UNIT SCHOOL DISTRICT NO. 300

EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010

	2011			2010
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Payments for Regular Programs - Tuition				
Other objects	\$ 4,250,000	\$ 5,065,809	\$ (815,809)	\$ 3,951,462
Total	4,250,000	5,065,809	(815,809)	3,951,462
Payments for special education programs - tuition				
Other objects	5,785,400	4,979,737	805,663	5,549,418
Total	5,785,400	4,979,737	805,663	5,549,418
Payments for CTE programs - tuition				
Other objects	-	97,132	(97,132)	109,990
Total	-	97,132	(97,132)	109,990
Payments for other programs - tuition				
Other objects	-	21,741	(21,741)	50,461
Total	-	21,741	(21,741)	50,461
Total payments to other districts and governmental units	12,272,717	12,871,520	(598,803)	12,363,769
Debt services				
Interest on short term debt				
Tax anticipation warrants	-	94,919	(94,919)	52,257
Total	-	94,919	(94,919)	52,257
Total debt services	-	94,919	(94,919)	52,257
Total expenditures	178,784,806	179,914,608	(1,129,802)	183,537,034
Excess (deficiency) of revenues over expenditures	(5,159,419)	(2,864,084)	2,295,335	2,861,889
Other financing sources (uses)				
Capital lease value	-	943,599	943,599	-
Transfer to debt service fund to pay principal on capital leases	(688,165)	(1,083,457)	(395,292)	(1,033,687)
Transfer to debt service fund to pay interest on capital leases	(43,230)	-	43,230	(11,199)
Total other financing sources (uses)	(731,395)	(139,858)	591,537	(1,044,886)
Net change in fund balance	\$ (5,890,814)	(3,003,942)	\$ 2,886,872	1,817,003
Fund balance, beginning of year		12,135,388		10,318,385
Fund balance, end of year		\$ 9,131,446		\$ 12,135,388

(Concluded)

COMMUNITY UNIT SCHOOL DISTRICT NO. 300

WORKING CASH ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL
FOR THE YEAR ENDED JUNE 30, 2011
WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2010

	2011			2010
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Revenues				
Local sources				
General levy	\$ 25,450	\$ 21,736	\$ (3,714)	\$ 727,087
Investment income	<u>134,037</u>	<u>33,919</u>	<u>(100,118)</u>	<u>164,098</u>
Total local sources	<u>159,487</u>	<u>55,655</u>	<u>(103,832)</u>	<u>891,185</u>
Total revenues	<u>159,487</u>	<u>55,655</u>	<u>(103,832)</u>	<u>891,185</u>
Expenditures				
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>159,487</u>	<u>55,655</u>	<u>(103,832)</u>	<u>891,185</u>
Other financing sources (uses)				
Permanent transfer from working cash fund - interest	<u>(159,487)</u>	<u>-</u>	<u>159,487</u>	<u>(164,098)</u>
Total other financing sources (uses)	<u>(159,487)</u>	<u>-</u>	<u>159,487</u>	<u>(164,098)</u>
Net change in fund balance	<u>\$ -</u>	<u>55,655</u>	<u>\$ 55,655</u>	<u>727,087</u>
Fund balance, beginning of year		<u>35,779,898</u>		<u>35,052,811</u>
Fund balance, end of year		<u>\$ 35,835,553</u>		<u>\$ 35,779,898</u>

COMMUNITY UNIT SCHOOL DISTRICT NO. 300**AGENCY FUNDS****STATEMENT OF CHANGES IN ASSETS AND LIABILITIES**

JUNE 30, 2011

	BALANCE JUNE 30, 2010	RECEIPTS	DISBURSEMENTS	BALANCE JUNE 30, 2011
Assets				
Cash and investments	\$ 494,672	\$ 1,868,792	\$ 1,799,650	\$ 563,814
Total assets	<u>\$ 494,672</u>	<u>\$ 1,868,792</u>	<u>\$ 1,799,650</u>	<u>\$ 563,814</u>
Liabilities				
Algonquin Lakes	\$ 727	\$ 6,481	\$ 4,912	\$ 2,296
Algonquin M.S.	20,373	53,529	46,898	27,004
Carpentersville M.S.	11,033	22,276	23,967	9,342
Dundee M.S.	43,233	182,925	186,958	39,200
Dundee-Crown H.S.	151,729	444,684	430,934	165,479
Dundee Highlands	753	21,154	20,059	1,848
Eastview	237	1,961	1,477	721
Gary Wright Elementary	4,754	32,012	32,348	4,418
Gilberts Elementary	2,667	28,305	26,992	3,980
Golfview	1,780	3,715	3,706	1,789
H.D. Jacobs H.S.	67,688	292,052	281,168	78,572
Hampshire Elementary	2,251	33,536	33,487	2,300
Hampshire H.S.	78,057	274,343	251,163	101,237
Hampshire Middle School	45,591	148,143	139,677	54,057
K.E. Neubert	1,761	23,746	21,048	4,459
Lake in the Hills	1,816	14,221	13,993	2,044
Lakewood	14,225	69,499	64,547	19,177
Liberty Elementary	1,161	10,478	8,909	2,730
Lincoln Prairie	4,248	8,052	9,666	2,634
Meadowdale	436	3,447	3,146	737
Parkview	944	1,670	1,446	1,168
Perry	1,839	13,295	14,177	957
Sleepy Hollow	5,149	21,879	22,776	4,252
Westfield	32,220	157,389	156,196	33,413
Total liabilities	<u>\$ 494,672</u>	<u>\$ 1,868,792</u>	<u>\$ 1,799,650</u>	<u>\$ 563,814</u>

COMMUNITY UNIT SCHOOL DISTRICT NO. 300**OPERATING COST AND TUITION CHARGE**

JUNE 30, 2011

	2011	2010
Operating Cost Per Pupil		
Average Daily Attendance (ADA):	<u>18,331</u>	<u>18,099</u>
Operating Costs:		
Educational	\$ 158,955,626	\$ 161,669,969
Operations and Maintenance	15,544,987	15,343,259
Debt Service	20,902,103	22,342,303
Transportation	12,814,621	18,417,619
Municipal Retirement/Social Security	<u>5,410,279</u>	<u>5,105,116</u>
Subtotal	<u>213,627,616</u>	<u>222,878,266</u>
Less Revenues/Expenditures of Nonregular Programs:		
Pre-K programs	3,654,225	3,576,350
Summer school	587,749	249,969
Capital outlay	3,205,960	6,831,630
Non-capitalized equipment	350,943	501,993
Debt principal retired	7,578,761	9,064,378
Payments to other districts & governmental units	<u>12,871,520</u>	<u>12,363,769</u>
Subtotal	<u>28,249,158</u>	<u>32,588,089</u>
Operating costs	<u>\$ 185,378,458</u>	<u>\$ 190,290,177</u>
Operating Cost Per Pupil - Based on ADA	<u>\$ 10,113</u>	<u>\$ 10,514</u>
Tuition Charge		
Operating Costs	\$ 185,378,458	\$ 190,290,177
Less - revenues from specific programs, such as special education or lunch programs	<u>39,127,032</u>	<u>45,351,684</u>
Net operating costs	146,251,426	144,938,493
Depreciation allowance	<u>8,931,045</u>	<u>11,692,929</u>
Allowable Tuition Costs	<u>\$ 155,182,471</u>	<u>\$ 156,631,422</u>
Tuition Charge Per Pupil - based on ADA	<u>\$ 8,466</u>	<u>\$ 8,654</u>

COMMUNITY UNIT SCHOOL DISTRICT NO. 300

SCHEDULE OF BONDS OUTSTANDING

ISSUE DATED JUNE 1, 1994

JUNE 30, 2011

GENERAL OBLIGATION CAPITAL APPRECIATION SCHOOL BUILDING BONDS, SERIES 1994

YEAR ENDED JUNE 30,	ORIGINAL PRINCIPAL	ACCRETION TO DATE	CURRENTLY PAYABLE	FUTURE ACCRETION	TOTAL
2012	\$ -	\$ -	\$ -	\$ -	\$ -
2013	<u>2,621,899</u>	<u>5,231,094</u>	<u>7,852,993</u>	<u>770,307</u>	<u>8,623,300</u>
Total	<u>\$ 2,621,899</u>	<u>\$ 5,231,094</u>	<u>\$ 7,852,993</u>	<u>\$ 770,307</u>	<u>\$ 8,623,300</u>

Paying Agent:

Bank of America

Principal payment date:

December 1

Interest payment dates:

June 1 and December 1

Interest rates:

None - Capital Appreciation Bonds

COMMUNITY UNIT SCHOOL DISTRICT NO. 300**SCHEDULE OF BONDS OUTSTANDING****ISSUE DATED DECEMBER 1, 2001****JUNE 30, 2011****GENERAL OBLIGATION CAPITAL APPRECIATION SCHOOL BUILDING BONDS, SERIES 2001**

YEAR ENDED JUNE 30,	ORIGINAL PRINCIPAL	ACCRETION TO DATE	CURRENTLY PAYABLE	FUTURE ACCRETION	TOTAL
2012	\$ 319,538	\$ 394,257	\$ 713,795	\$ 31,205	\$ 745,000
2013	157,492	194,320	351,812	48,188	400,000
2014	863,842	1,065,825	1,929,667	460,333	2,390,000
2015	1,788,348	2,206,558	3,994,906	1,395,094	5,390,000
2016	1,754,381	2,164,608	3,918,989	1,841,011	5,760,000
2017	1,590,924	1,962,913	3,553,837	2,136,163	5,690,000
2018	1,463,019	1,805,076	3,268,095	2,431,905	5,700,000
2019	1,365,360	1,684,688	3,050,048	2,744,952	5,795,000
2020	1,290,170	1,591,856	2,882,026	3,082,974	5,965,000
2021	1,233,988	1,522,539	2,756,527	3,458,473	6,215,000
2022	<u>3,317,132</u>	<u>4,092,998</u>	<u>7,410,130</u>	<u>10,789,870</u>	<u>18,200,000</u>
Total	<u>\$ 15,144,194</u>	<u>\$ 18,685,637</u>	<u>\$ 33,829,831</u>	<u>\$ 28,420,169</u>	<u>\$ 62,250,000</u>

Paying Agent:

Bank of America

Principal payment date:

December 1

Interest payment dates:

June 1 and December 1

Interest rates:

None - Capital Appreciation Bonds

COMMUNITY UNIT SCHOOL DISTRICT NO. 300

SCHEDULE OF BONDS OUTSTANDING

ISSUE DATED MAY 1, 2002

JUNE 30, 2011

GENERAL OBLIGATION WORKING CASH BONDS, SERIES 2002

YEAR ENDED JUNE 30,	BONDS OUTSTANDING	INTEREST PAYABLE	TOTAL DEBT SERVICE
2012	\$ 3,005,000	\$ 545,406	\$ 3,550,406
2013	3,350,000	346,813	3,696,813
2014	<u>3,725,000</u>	<u>121,063</u>	<u>3,846,063</u>
Total	<u>\$ 10,080,000</u>	<u>\$ 1,013,282</u>	<u>\$ 11,093,282</u>

Paying Agent:

LaSalle Bank, N.A.

Principal payment date:

December 1

Interest payment dates:

June 1 and December 1

Interest rates:

4.30% to 6.50%

COMMUNITY UNIT SCHOOL DISTRICT NO. 300**SCHEDULE OF BONDS OUTSTANDING****ISSUE DATED MAY 1, 2002****JUNE 30, 2011****GENERAL OBLIGATION WORKING CASH CAPITAL APPRECIATION BONDS, SERIES 2002**

YEAR ENDED JUNE 30,	ORIGINAL PRINCIPAL	ACCRETION TO DATE	CURRENTLY PAYABLE	FUTURE ACCRETION	TOTAL
2015	\$ 1,579,840	\$ 1,504,376	\$ 3,084,216	\$ 915,784	\$ 4,000,000
2016	1,521,764	1,449,022	2,970,786	1,179,214	4,150,000
2017	1,472,360	1,402,052	2,874,412	1,450,588	4,325,000
2018	1,422,270	1,354,329	2,776,599	1,723,401	4,500,000
2019	1,373,252	1,307,677	2,680,929	1,999,071	4,680,000
2020	1,328,096	1,264,605	2,592,701	2,282,300	4,875,000
2021	1,283,569	1,222,273	2,505,842	2,569,158	5,075,000
2022	<u>1,238,623</u>	<u>1,179,500</u>	<u>2,418,123</u>	<u>2,856,877</u>	<u>5,275,000</u>
Total	<u>\$ 11,219,774</u>	<u>\$ 10,683,834</u>	<u>\$ 21,903,608</u>	<u>\$ 14,976,392</u>	<u>\$ 36,880,000</u>

Paying Agent:

Bank of America

Principal payment date:

December 1

Interest payment dates:

June 1 and December 1

Interest rates:

None - Capital Appreciation Bonds

COMMUNITY UNIT SCHOOL DISTRICT NO. 300

SCHEDULE OF BONDS OUTSTANDING

ISSUE DATED AUGUST 1, 2005

JUNE 30, 2011

GENERAL OBLIGATION SCHOOL REFUNDING BONDS, SERIES 2005

YEAR ENDED JUNE 30,	BONDS OUTSTANDING	INTEREST PAYABLE	TOTAL DEBT SERVICE
2012	\$ 50,000	\$ 3,132,774	\$ 3,182,774
2013	50,000	3,130,713	3,180,713
2014	5,050,000	2,990,775	8,040,775
2015	5,555,000	2,699,138	8,254,138
2016	6,075,000	2,364,125	8,439,125
2017	7,050,000	2,032,063	9,082,063
2018	7,985,000	1,682,625	9,667,625
2019	8,940,000	1,259,500	10,199,500
2020	9,890,000	788,750	10,678,750
2021	<u>10,830,000</u>	<u>270,750</u>	<u>11,100,750</u>
Total	<u>\$ 61,475,000</u>	<u>\$ 20,351,213</u>	<u>\$ 81,826,213</u>

Paying Agent:

Bank of America

Principal payment date:

December 1

Interest payment dates:

December 1 and June 1

Interest rates:

3.50% to 6.00%

COMMUNITY UNIT SCHOOL DISTRICT NO. 300**SCHEDULE OF BONDS OUTSTANDING**

ISSUE DATED MAY 1, 2006

JUNE 30, 2011

GENERAL OBLIGATION SCHOOL BUILDING BONDS, SERIES 2006

YEAR ENDED JUNE 30,	BONDS OUTSTANDING	INTEREST PAYABLE	TOTAL DEBT SERVICE
2012	\$ -	\$ 1,749,944	\$ 1,749,944
2013	-	1,749,944	1,749,944
2014	-	1,749,944	1,749,944
2015	-	1,749,944	1,749,944
2016	-	1,749,944	1,749,944
2017	-	1,749,944	1,749,944
2018	195,000	1,749,943	1,944,943
2019	450,000	1,741,656	2,191,656
2020	740,000	1,722,531	2,462,531
2021	1,070,000	1,683,681	2,753,681
2022	1,405,000	1,627,506	3,032,506
2023	6,385,000	1,555,500	7,940,500
2024	7,265,000	1,236,250	8,501,250
2025	8,220,000	873,000	9,093,000
2026	9,240,000	462,000	9,702,000
Total	\$ 34,970,000	\$ 23,151,731	\$ 58,121,731

Paying Agent: Bank of America

Principal payment date: January 1

Interest payment dates: January 1 and July 1

Interest rates: 4.25% to 5.25%

COMMUNITY UNIT SCHOOL DISTRICT NO. 300

SCHEDULE OF BONDS OUTSTANDING

ISSUE DATED MARCH 1, 2007

JUNE 30, 2011

GENERAL OBLIGATION SCHOOL BUILDING BONDS, SERIES 2007

YEAR ENDED JUNE 30,	BONDS OUTSTANDING	INTEREST PAYABLE	TOTAL DEBT SERVICE
2012	\$ -	\$ 4,904,062	\$ 4,904,062
2013	-	4,904,062	4,904,062
2014	-	4,904,062	4,904,062
2015	1,825,000	4,904,062	6,729,062
2016	3,175,000	4,739,812	7,914,812
2017	4,675,000	4,454,062	9,129,062
2018	6,140,000	4,091,750	10,231,750
2019	7,675,000	3,661,950	11,336,950
2020	9,865,000	3,124,700	12,989,700
2021	12,165,000	2,483,476	14,648,476
2022	2,300,000	1,875,226	4,175,226
2023	9,520,000	1,430,226	10,950,226
2024	15,265,000	1,284,226	16,549,226
2025	16,030,000	520,976	16,550,976
Total	<u>\$ 88,635,000</u>	<u>\$ 47,282,652</u>	<u>\$ 135,917,652</u>

Paying Agent:

Bank of America

Principal payment date:

January 1

Interest payment dates:

January 1 and July 1

Interest rates:

3.25% to 9.00%

COMMUNITY UNIT SCHOOL DISTRICT NO. 300

SCHEDULE OF BONDS OUTSTANDING

ISSUE DATED SEPTEMBER 23, 2008

JUNE 30, 2011

GENERAL OBLIGATION SCHOOL BONDS, SERIES 2008

YEAR ENDED JUNE 30,	BONDS OUTSTANDING	INTEREST PAYABLE	TOTAL DEBT SERVICE
2012	\$ -	\$ 3,270,538	\$ 3,270,538
2013	-	3,270,538	3,270,538
2014	-	3,270,538	3,270,538
2015	-	3,270,538	3,270,538
2016	-	3,270,538	3,270,538
2017	-	3,270,538	3,270,538
2018	-	3,270,538	3,270,538
2019	-	3,270,538	3,270,538
2020	-	3,270,538	3,270,538
2021	-	3,270,538	3,270,538
2022	-	3,270,538	3,270,538
2023	9,620,000	3,270,538	12,890,538
2024	10,050,000	2,837,638	12,887,638
2025	10,550,000	2,335,138	12,885,138
2026	11,105,000	1,781,262	12,886,262
2027	11,690,000	1,198,250	12,888,250
2028	12,275,000	613,750	12,888,750
Total	\$ 65,290,000	\$ 48,012,494	\$ 113,302,494

Paying Agent:

Bank of New York

Principal payment date:

January 1

Interest payment dates:

January 1 and July 1

Interest rates:

4.5% to 5.25%

COMMUNITY UNIT SCHOOL DISTRICT NO. 300

SCHEDULE OF BONDS OUTSTANDING

ISSUE DATED DECEMBER 21, 2010

JUNE 30, 2011

GENERAL OBLIGATION SCHOOL REFUNDING BONDS, SERIES 2010

YEAR ENDED JUNE 30,	BONDS OUTSTANDING	INTEREST PAYABLE	TOTAL DEBT SERVICE
2012	\$ 50,000	\$ 692,763	\$ 742,763
2013	50,000	689,844	739,844
2014	50,000	688,844	738,844
2015	50,000	687,718	737,718
2016	75,000	686,406	761,406
2017	75,000	684,250	759,250
2018	75,000	682,000	757,000
2019	75,000	679,376	754,376
2020	75,000	676,562	751,562
2021	75,000	673,562	748,562
2022	11,100,000	670,376	11,770,376
2023	5,000,000	212,500	5,212,500
Total	<u>\$ 16,750,000</u>	<u>\$ 7,724,201</u>	<u>\$ 24,474,201</u>

Paying Agent:	Bank of New York
Principal payment date:	January 1
Interest payment dates:	January 1 and July 1
Interest rates:	2.0% to 4.25%

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Statistical Section

This part of the District's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the District's overall financial health.

<u>Contents</u>	<u>Page</u>
Financial Trends	87
These schedules contain trend information to help the reader understand how the District's financial performance and well-being have changed over time.	
Revenue Capacity	99
These schedules contain information to help the reader assess the District's most significant local revenue source, the property tax.	
Debt Capacity	105
These schedules present information to help the reader assess the affordability of the District's current levels of outstanding debt and the District's ability to issue additional debt in the future.	
Demographic and Economic Information	112
These schedules offer demographic and economic indicators to help the reader understand the environment within the District's financial activities take place.	
Operating Information	116

These schedules contain information about the District's service and resources to help the reader understand how the District's financial information relates to the services the District provides and the activities it performs.

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The District implemented Statement 34 in 2004; schedules presenting government-wide information include information beginning in that year.

COMMUNITY UNIT SCHOOL DISTRICT NO. 300**NET ASSETS BY COMPONENT****LAST EIGHT FISCAL YEARS**

	2011	2010	2009	2008
Governmental activities				
Invested in capital assets, net of related debt	\$ 54,058,558	\$ 57,060,985	\$ 49,779,438	\$ 45,312,585
Restricted	15,579,051	9,901,068	15,950,562	13,550,435
Unrestricted	<u>(39,991,416)</u>	<u>(34,755,478)</u>	<u>(38,095,048)</u>	<u>(32,552,397)</u>
Total governmental activities net assets	<u>\$ 29,646,193</u>	<u>\$ 32,206,575</u>	<u>\$ 27,634,952</u>	<u>\$ 26,310,623</u>

Source: Audited financial statements 2004 - 2011.

2007	2006	2005	2004
\$ 40,049,594	\$ 37,998,060	\$ 33,685,465	\$ 44,641,859
12,394,557	11,449,351	15,729,330	9,307,408
<u>(35,232,464)</u>	<u>(47,291,328)</u>	<u>(56,964,232)</u>	<u>(61,193,179)</u>
<u>\$ 17,211,687</u>	<u>\$ 2,156,083</u>	<u>\$ (7,549,437)</u>	<u>\$ (7,243,912)</u>

COMMUNITY UNIT SCHOOL DISTRICT NO. 300

CHANGES IN NET ASSETS LAST EIGHT FISCAL YEARS

	2011	2010	2009
Expenses			
Instruction:			
Regular programs	\$ 65,444,624	\$ 66,896,508	\$ 60,145,377
Special programs	35,086,941	37,444,005	32,824,205
Other instructional programs	14,520,652	12,874,354	13,164,164
State retirement contributions	20,958,982	21,867,065	15,535,871
Support services:			
Pupils	14,532,924	14,400,710	13,252,272
Instructional staff	5,337,414	5,880,580	5,578,785
General administration	2,238,087	1,781,062	3,475,899
School administration	13,689,474	13,382,758	12,475,623
Business	8,267,019	8,479,748	7,516,865
Transportation	12,433,865	13,811,705	13,919,452
Operations and maintenance	18,549,689	17,948,396	20,044,911
Central	7,717,792	6,037,602	6,268,170
Other supporting services	149,650	194,191	63,015
Interest and fees	18,786,968	19,159,763	19,206,724
Total expenses	\$ 237,714,081	\$ 240,158,447	\$ 223,471,333
Program Revenues			
Charges for services			
Instruction:			
Regular programs	\$ 5,237,875	\$ 5,385,479	\$ 5,711,645
Special programs	1,529	97,089	-
Other instructional programs	163,055	92,758	39,725
Support services:			
Business	2,177,014	2,381,886	2,622,767
Transportation	-	-	-
Operations and maintenance	100,315	94,020	42,380
Interest and fees	-	-	-
Operating grants and contributions	55,429,303	66,399,653	54,383,904
Capital grants and contributions	-	-	-
Total program revenues	\$ 63,109,091	\$ 74,450,885	\$ 62,800,421
Net (expense)/revenue	\$ (174,604,990)	\$ (165,707,562)	\$ (160,670,912)
General revenues			
Taxes:			
Real estate taxes, levied for general purposes	\$ 108,690,776	\$ 105,940,370	\$ 100,336,823
Real estate taxes, levied for specific purposes	25,942,257	24,189,280	23,938,774
Real estate taxes, levied for debt service	20,284,380	18,240,180	16,915,851
Personal property replacement taxes	1,760,860	1,357,831	1,678,423
State aid-formula grants	11,580,615	16,012,570	14,211,401
Investment earnings	42,650	310,385	2,255,163
Miscellaneous	3,743,070	4,228,569	2,658,806
Total general revenues	\$ 172,044,608	\$ 170,279,185	\$ 161,995,241
Change in net assets	\$ (2,560,382)	\$ 4,571,623	\$ 1,324,329

Source: Audited financial statements 2004 - 2011.

2008	2007	2006	2005	2004
\$ 61,959,355	\$ 56,940,152	\$ 54,765,422	\$ 50,940,120	\$ 49,288,468
31,125,113	26,599,215	26,017,002	25,874,767	21,546,719
11,407,922	10,230,116	8,881,700	8,063,775	6,839,963
11,508,764	7,583,744	5,072,812	8,206,086	9,183,917
11,662,586	11,638,031	7,630,420	7,890,687	9,960,568
4,175,044	3,617,630	3,211,031	3,602,956	3,295,895
1,679,339	1,901,470	2,680,223	2,770,523	1,340,893
10,116,423	8,893,075	8,504,613	8,044,288	7,380,734
7,346,531	6,818,773	6,046,436	5,720,378	12,197,653
14,273,460	12,557,810	11,963,269	10,724,564	9,848,697
16,953,262	14,411,991	13,635,214	12,515,497	16,281,968
5,358,525	3,580,070	2,376,892	1,865,570	1,323,533
26,658	-	-	-	403,287
17,229,883	13,449,669	11,082,918	10,990,531	12,177,183
<u>\$ 204,822,865</u>	<u>\$ 178,221,746</u>	<u>\$ 161,867,952</u>	<u>\$ 157,209,742</u>	<u>\$ 161,069,478</u>
\$ 3,413,967	\$ 3,079,329	\$ 2,452,208	\$ 2,150,461	\$ 2,311,940
-	-	78,218	33,452	53,053
11,070	155,564	-	286	5,489
2,440,937	2,574,234	2,458,702	2,475,415	2,417,783
273,196	-	-	-	-
46,174	42,478	61,995	105,636	116,822
-	-	-	-	63,209
41,964,595	31,408,638	26,673,838	30,476,305	28,830,140
-	2,748,427	2,649,176	-	-
<u>\$ 48,149,939</u>	<u>\$ 40,008,670</u>	<u>\$ 34,374,137</u>	<u>\$ 35,241,555</u>	<u>\$ 33,798,436</u>
<u>\$ (156,672,926)</u>	<u>\$ (138,213,076)</u>	<u>\$ (127,493,815)</u>	<u>\$ (121,968,187)</u>	<u>\$ (127,271,042)</u>
\$ 93,383,004	\$ 91,280,620	\$ 81,511,147	\$ 63,202,377	\$ 72,049,531
24,295,995	16,254,961	13,677,457	17,674,305	2,859,917
16,099,196	13,986,465	12,851,464	12,352,373	11,958,827
1,918,701	1,794,230	1,644,554	1,297,518	1,072,279
16,188,042	22,736,708	23,032,683	22,946,297	22,737,853
5,033,569	3,922,120	1,746,624	542,428	336,866
3,547,168	3,293,576	2,735,406	3,444,964	2,417,209
<u>\$ 160,465,675</u>	<u>\$ 153,268,680</u>	<u>\$ 137,199,335</u>	<u>\$ 121,460,262</u>	<u>\$ 113,432,482</u>
<u>\$ 3,792,749</u>	<u>\$ 15,055,604</u>	<u>\$ 9,705,520</u>	<u>\$ (507,925)</u>	<u>\$ (13,838,560)</u>

COMMUNITY UNIT SCHOOL DISTRICT NO. 300
FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS

	2011**	2010	2009	2008	2007
General Fund					
Reserved	\$ -	\$ 2,867,779	\$ 2,096,936	\$ 1,510,584	\$ 1,105,868
Unreserved	-	9,267,609	8,221,449	5,543,693	2,328,496
Restricted	577,785	-	-	-	-
Unassigned	<u>44,389,214</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total general fund	<u>\$ 44,966,999</u>	<u>\$ 12,135,388</u>	<u>\$ 10,318,385</u>	<u>\$ 7,054,277</u>	<u>\$ 3,434,364</u>
All other governmental funds					
Reserved	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted	22,577,832				
Unreserved, reported in:					
Undesignated*	-	-	-	-	-
Special revenue funds	-	39,609,589	37,005,713	36,085,638	34,904,272
Debt service fund	-	11,954,687	14,579,061	15,325,518	17,489,158
Capital projects fund	<u>-</u>	<u>3,232,759</u>	<u>13,122,469</u>	<u>8,932,865</u>	<u>72,077,135</u>
Total all other governmental funds	<u>\$ 22,577,832</u>	<u>\$ 54,797,035</u>	<u>\$ 64,707,243</u>	<u>\$ 60,344,021</u>	<u>\$ 124,470,565</u>

*Fund balance by type prior to 2004 was unavailable.

**GASB 54 implemented in 2011.

Source: Audited financial statements 2002 - 2011.

2006	2005	2004	2003	2002
\$ - (12,635,792)	\$ 282,723 (22,637,043)	\$ - (22,801,848)	\$ 1,580,528 (21,530,582)	\$ 5,553,486 (18,653,795)
-	-	-	-	-
-	-	-	-	-
<u>\$ (12,635,792)</u>	<u>\$ (22,354,320)</u>	<u>\$ (22,801,848)</u>	<u>\$ (19,950,054)</u>	<u>\$ (13,100,309)</u>
\$ -	\$ 403,078	\$ -	\$ 41,227,060	\$ 63,868,894
-	-	-	(1,531,164)	717,766
33,126,948	30,287,565	29,121,421	-	-
8,065,410	7,853,487	7,426,254	-	-
<u>32,367,945</u>	<u>8,265,292</u>	<u>16,276,052</u>	<u>-</u>	<u>-</u>
<u>\$ 73,560,303</u>	<u>\$ 46,809,422</u>	<u>\$ 52,823,727</u>	<u>\$ 39,695,896</u>	<u>\$ 64,586,660</u>

COMMUNITY UNIT SCHOOL DISTRICT NO. 300
GOVERNMENTAL FUNDS REVENUES
LAST TEN FISCAL YEARS

	2011	2010	2009	2008	2007
Local Sources					
Property taxes	\$ 154,917,413	\$ 148,369,830	\$ 141,191,448	\$ 133,778,195	\$ 121,522,046
Replacement taxes	1,760,860	1,357,831	1,678,423	1,918,701	1,794,230
Tuition	656,522	437,503	320,032	135,455	3,100
Earnings on investments	42,650	310,385	2,535,971	5,515,793	3,310,883
Other local sources	<u>10,766,336</u>	<u>11,842,298</u>	<u>10,745,191</u>	<u>9,597,057</u>	<u>11,774,808</u>
Total local sources	<u>168,143,781</u>	<u>162,317,847</u>	<u>156,471,065</u>	<u>150,945,201</u>	<u>138,405,067</u>
Flow-through Sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
State sources					
General state aid	11,580,615	16,012,570	14,211,401	16,188,042	22,736,708
Other state aid	<u>40,545,846</u>	<u>45,053,539</u>	<u>39,518,828</u>	<u>32,190,381</u>	<u>22,623,950</u>
Total state sources	<u>52,126,461</u>	<u>61,066,109</u>	<u>53,730,229</u>	<u>48,378,423</u>	<u>45,360,658</u>
Federal sources	<u>15,377,031</u>	<u>20,967,653</u>	<u>14,946,441</u>	<u>9,594,774</u>	<u>8,785,285</u>
Total	<u>\$ 235,647,273</u>	<u>\$ 244,351,609</u>	<u>\$ 225,147,735</u>	<u>\$ 208,918,398</u>	<u>\$ 192,551,010</u>

Source: Audited financial statements 2002 - 2011.

2006	2005	2004	2003	2002
\$ 108,040,068	\$ 93,229,055	\$ 86,868,275	\$ 82,122,675	\$ 74,634,859
1,644,554	1,297,518	1,072,279	2,426,007	1,526,060
-	-	-	44,834	66,998
1,594,829	542,428	336,866	887,391	2,608,062
<u>10,435,705</u>	<u>8,210,214</u>	<u>7,385,505</u>	<u>9,622,749</u>	<u>5,000,467</u>
<u>121,715,156</u>	<u>103,279,215</u>	<u>95,662,925</u>	<u>95,103,656</u>	<u>83,836,446</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>205,608</u>	<u>-</u>
-	-	-	34,749,749	34,146,335
<u>41,117,750</u>	<u>44,076,477</u>	<u>43,585,906</u>	<u>19,492,748</u>	<u>3,114,175</u>
<u>41,117,750</u>	<u>44,076,477</u>	<u>43,585,906</u>	<u>54,242,497</u>	<u>37,260,510</u>
<u>8,588,160</u>	<u>9,350,340</u>	<u>7,960,848</u>	<u>7,681,967</u>	<u>5,331,320</u>
<u>\$ 171,421,066</u>	<u>\$ 156,706,032</u>	<u>\$ 147,209,679</u>	<u>\$ 157,233,728</u>	<u>\$ 126,428,276</u>

COMMUNITY UNIT SCHOOL DISTRICT NO. 300
GOVERNMENTAL FUNDS EXPENDITURES AND DEBT SERVICE RATIO
LAST TEN FISCAL YEARS

	2011	2010	2009	2008	2007
Current:					
Instruction					
Regular programs	\$ 57,361,718	\$ 59,863,578	\$ 55,162,518	\$ 56,372,911	\$ 52,383,030
Special programs	25,133,286	27,660,006	24,817,364	24,827,106	24,470,472
Other instructional programs	15,263,802	13,516,832	13,252,395	10,791,287	9,799,101
State retirement contributions	<u>20,958,982</u>	<u>21,867,065</u>	<u>15,535,871</u>	<u>11,508,764</u>	<u>7,583,744</u>
Total instruction	<u>118,717,788</u>	<u>122,907,481</u>	<u>108,768,148</u>	<u>103,500,068</u>	<u>94,236,347</u>
Supporting Services					
Pupils	14,335,177	14,291,735	13,179,214	11,563,610	11,276,343
Instructional staff	4,889,261	5,552,406	5,336,061	3,907,820	3,283,806
General administration	2,182,834	1,729,699	3,427,981	1,639,909	1,829,186
School administration	13,106,096	13,201,130	12,397,250	9,980,782	8,641,165
Business	7,928,079	8,218,642	7,293,988	6,940,120	6,460,534
Transportation	11,411,772	12,904,732	13,476,224	13,429,569	11,735,764
Operations and maintenance	16,853,015	18,564,423	20,816,223	20,181,532	19,615,102
Central	6,927,108	6,018,863	5,779,787	4,631,263	3,263,781
Other supporting services	<u>148,526</u>	<u>194,191</u>	<u>63,015</u>	<u>26,658</u>	<u>-</u>
Total supporting services	<u>77,781,868</u>	<u>80,675,821</u>	<u>81,769,743</u>	<u>72,301,263</u>	<u>66,105,681</u>
Payments to other districts and gov't units - excluding special education	<u>12,871,520</u>	<u>12,363,769</u>	<u>10,691,921</u>	<u>9,875,813</u>	<u>1,367,834</u>
Total current	<u>209,371,176</u>	<u>215,947,071</u>	<u>201,229,812</u>	<u>185,677,144</u>	<u>161,709,862</u>
Other:					
Debt service:					
Principal	7,578,761	9,064,378	11,610,582	10,538,593	9,619,943
Interest	14,767,044	15,130,357	13,507,881	10,064,296	7,717,864
Capital outlay	<u>4,106,705</u>	<u>15,789,817</u>	<u>40,266,066</u>	<u>63,345,936</u>	<u>65,318,879</u>
Total Other	<u>26,452,510</u>	<u>39,984,552</u>	<u>65,384,529</u>	<u>83,948,825</u>	<u>82,656,686</u>
Total	<u>\$ 235,823,686</u>	<u>\$ 255,931,623</u>	<u>\$ 266,614,341</u>	<u>\$ 269,625,969</u>	<u>\$ 244,366,548</u>

Debt service as a percentage of noncapital expenditures	9.64%	10.08%	11.10%	9.99%	9.68%
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Source: Audited financial statements 2002 - 2011.

2006	2005	2004	2003	2002
\$ 52,228,340	\$ 47,894,472	\$ 46,598,618	\$ 59,188,257	\$ 55,857,908
24,586,059	24,168,040	19,943,518	15,790,307	14,480,699
8,454,227	7,661,583	6,443,807	6,478,557	7,840,270
<u>5,072,812</u>	<u>8,206,086</u>	<u>9,183,917</u>	<u>1,481,508</u>	<u>1,250,994</u>
<u>90,341,438</u>	<u>87,930,181</u>	<u>82,169,860</u>	<u>82,938,629</u>	<u>79,429,871</u>
7,526,445	7,780,307	9,782,959	8,078,267	7,887,921
2,827,744	3,248,272	3,074,103	2,821,053	2,224,448
2,602,677	2,669,920	1,312,448	2,027,606	1,142,386
8,347,994	7,905,822	7,248,698	7,055,788	6,937,733
5,806,034	5,436,215	6,839,127	5,261,031	4,916,703
11,269,781	9,879,597	9,270,943	8,091,237	7,032,979
16,696,253	12,659,715	11,634,257	10,914,361	9,778,922
2,313,623	1,597,164	1,314,698	1,333,976	1,400,793
-	-	-	5,197,791	7,561,553
<u>57,390,551</u>	<u>51,177,012</u>	<u>50,477,233</u>	<u>50,781,110</u>	<u>48,883,438</u>
1,243,679	1,532,212	1,435,965	1,239,568	1,231,120
<u>148,975,668</u>	<u>140,639,405</u>	<u>134,083,058</u>	<u>134,959,307</u>	<u>129,544,429</u>
9,754,016	7,642,505	6,319,340	3,885,517	2,099,522
6,649,370	4,908,378	6,330,441	6,268,840	7,706,326
<u>9,333,365</u>	<u>14,487,150</u>	<u>18,425,373</u>	<u>43,860,573</u>	<u>38,693,750</u>
<u>25,736,751</u>	<u>27,038,033</u>	<u>31,075,154</u>	<u>54,014,930</u>	<u>48,499,598</u>
<u>\$ 174,712,419</u>	<u>\$ 167,677,438</u>	<u>\$ 165,158,212</u>	<u>\$ 188,974,237</u>	<u>\$ 178,044,027</u>
9.92%	8.19%	8.62%	7.00%	7.04%

COMMUNITY UNIT SCHOOL DISTRICT NO. 300
OTHER FINANCING SOURCES AND USES AND NET CHANGE IN FUND BALANCES
LAST TEN FISCAL YEARS

	2011	2010	2009	2008	2007
Excess of revenues over (under) expenditures	\$ (176,413)	\$ (11,580,014)	\$ (41,466,606)	\$ (60,707,571)	\$ (51,815,538)
Other financing sources (uses)					
Principal on bonds sold	16,750,000	-	65,290,000	-	104,680,000
Premium on bonds sold	-	-	2,400,861	-	11,917,967
Discount on bonds sold	(313,804)	-	-	-	-
Anticipation Warrants Premium	-	-	-	-	-
Accrued interest on bonds sold	-	-	-	-	190,211
Payments to escrow agent	(16,590,974)	-	(20,866,031)	-	-
Sale of capital assets	-	-	10,100	-	115,700
Other debt proceeds	943,599	3,486,809	2,259,006	200,940	1,892,078
Other	-	-	-	-	-
Transfers in	1,449,457	1,627,169	6,700,992	3,272,304	2,455,711
Transfers out	(1,449,457)	(1,627,169)	(6,700,992)	(3,272,304)	(2,455,711)
Total	<u>788,821</u>	<u>3,486,809</u>	<u>49,093,936</u>	<u>200,940</u>	<u>118,795,956</u>
Net change in fund balances	<u>\$ 612,408</u>	<u>\$ (8,093,205)</u>	<u>\$ 7,627,330</u>	<u>\$ (60,506,631)</u>	<u>\$ 66,980,418</u>

Source: Audited financial statements 2002 - 2011.

2006	2005	2004	2003	2002
\$ (3,291,353)	\$ (10,971,406)	\$ (17,948,533)	\$ (31,740,509)	\$ (51,615,751)
96,660,000	-	-	-	36,776,726
6,152,503	-	-	-	-
-	-	-	-	-
-	-	-	-	128,440
428,052	-	-	-	-
(65,745,640)	-	-	-	-
-	-	-	-	-
2,265,847	5,404,629	-	-	-
-	-	60,123	-	57,827
7,374,920	-	-	85,999	74,167
(7,374,920)	-	-	(85,999)	(74,167)
<u>39,760,762</u>	<u>5,404,629</u>	<u>60,123</u>	<u>-</u>	<u>36,962,993</u>
<u>\$ 36,469,409</u>	<u>\$ (5,566,777)</u>	<u>\$ (17,888,410)</u>	<u>\$ (31,740,509)</u>	<u>\$ (14,652,758)</u>

COMMUNITY UNIT SCHOOL DISTRICT NO. 300
ASSESSED VALUATION AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN LEVY YEARS

LEVY YEAR	ASSESSED VALUATION				
	RESIDENTIAL	FARMS	COMMERCIAL	INDUSTRIAL	RAILROAD
2010	\$ 2,699,055,714	\$ 41,401,423	\$ 519,911,869	\$ 232,015,042	\$ 1,059,433
2009	2,885,805,572	43,325,365	618,860,606	234,846,078	696,825
2008	2,939,506,968	43,284,147	552,256,003	255,137,783	938,098
2007	2,806,636,849	40,813,610	507,486,016	223,932,466	579,571
2006	2,508,631,808	37,458,081	447,275,436	244,900,964	492,413
2005	2,291,907,995	36,926,817	413,177,538	185,943,194	492,181
2004	2,048,717,708	34,754,154	378,964,624	177,266,944	487,068
2003	1,835,622,559	34,382,625	307,595,310	160,926,149	413,589
2002	1,599,321,802	34,204,356	277,174,797	147,449,943	378,364
2001	1,434,648,967	35,079,932	255,893,149	136,382,701	388,626

Source: Cook, Kane, McHenry and DeKalb County Clerk's office.

*Represents a blended rate of Kane, McHenry, Cook and DeKalb counties.

Note: The County assesses property at approximately 33.3% of actual value for all types of real property. Estimated actual value is calculated by dividing assessed value by that percentage. Tax rates are per \$100 of assessed value. Information is presented for latest year available.

TOTAL ASSESSED VALUE	TOTAL DIRECT RATE*	ESTIMATED ACTUAL VALUE
\$ 3,493,443,481	\$ 4.462	\$ 10,480,330,443
3,783,534,446	3.969	11,350,603,338
3,791,122,999	3.860	11,373,368,997
3,579,448,512	3.859	10,738,345,536
3,238,758,702	3.981	9,716,276,106
2,928,447,725	4.034	8,785,343,175
2,640,190,498	3.657	7,920,571,494
2,338,940,232	3.845	7,016,820,696
2,058,529,262	4.095	6,175,587,786
1,862,393,375	4.157	5,587,180,125

COMMUNITY UNIT SCHOOL DISTRICT NO. 300
PROPERTY TAX RATES - ALL DIRECT AND OVERLAPPING GOVERNMENTS
LAST TEN TAX LEVY YEARS

	2010	2009	2008	2007	2006
District direct rates*					
Educational	\$ 3.0531	\$ 2.7848	\$ 2.7394	\$ 2.6825	\$ 2.7233
Tort immunity	-	-	-	0.0531	0.0575
Operations and maintenance	0.4024	0.3569	0.3556	0.3095	0.3248
Special education	0.0387	0.0343	0.0337	0.0330	0.0342
Bond and interest	0.6049	0.5240	0.4823	0.4773	0.4791
Transportation	0.1941	0.1714	0.1294	0.1749	0.1733
Illinois municipal retirement	0.0862	0.0584	0.0491	0.0467	0.0740
Social Security	0.0862	0.0584	0.0609	0.0560	0.0740
Working cash	0.0005	0.0001	0.0369	0.0378	0.0394
Prev. year adjustment	0.0046	(0.0194)	(0.0235)	0.0036	0.0009
Total direct	<u>4.4707</u>	<u>3.9687</u>	<u>3.8638</u>	<u>3.8745</u>	<u>3.9805</u>
Overlapping rates					
Kane County	\$ 0.3336	\$ 0.3336	\$ 0.3336	\$ 0.3322	\$ 0.3452
Kane County forest preserve	0.1932	0.1932	0.1932	0.1974	0.1747
Dundee Township	0.1415	0.1415	0.1415	0.1440	0.1292
Dundee Township Library District	0.1273	0.1273	0.1273	0.1279	0.1327
Dundee Township Park District	0.3648	0.3648	0.3648	0.3716	0.3898
Dundee Township Road District	0.0673	0.0673	0.0673	0.0679	0.0707
Village of Carpentersville	1.3316	1.3316	1.3316	1.3319	1.3221
Village of East Dundee	0.4308	0.4308	0.4308	-	-
Community College #509	<u>0.3953</u>	<u>0.3953</u>	<u>0.3953</u>	<u>0.3406</u>	<u>0.3398</u>
Total direct and overlapping rate	<u>\$ 7.8561</u>	<u>\$ 7.3541</u>	<u>\$ 7.2492</u>	<u>\$ 6.7879</u>	<u>\$ 6.8847</u>

*Represents only Kane County. District's total direct rate is a blended rate of Kane, McHenry, Cook and DeKalb counties.

Note: Equivalent to \$402.8864 per \$10,000 equalized assessed property valuation. Public Act 94-0976m effective June 30, 2006 provides that the only ceiling on a particular tax rate is the ceiling set by statute above which the rate is not permitted to be further increased by referendum or otherwise.

Note: A total tax rate of \$7.0687 results in a tax bill of \$706.87 per \$10,000 of equalized assessed valuation.

Source: Kane County Clerk's Office

2005	2004	2003	2002	2001
\$ 3.2500	\$ 2.4530	\$ 2.6301	\$ 2.7000	\$ 2.7000
0.0005	0.0427	-	0.1399	0.1259
0.0122	0.3750	0.3653	0.3750	0.3750
0.0400	0.0352	0.0390	0.0400	0.0400
0.4426	0.4794	0.5192	0.5833	0.4691
0.1359	0.1359	0.1948	0.2000	0.2000
0.0770	0.0683	0.0460	0.0210	0.0800
0.0770	0.0683	0.0461	0.0211	0.0900
0.0005	0.0005	0.0005	0.0500	0.0350
(0.0067)	0.0340	-	(0.0008)	0.0004
<u>4.0290</u>	<u>3.6923</u>	<u>3.8410</u>	<u>4.1295</u>	<u>4.1154</u>
\$ 0.3367	\$ 0.3467	\$ 0.3578	\$ 0.4292	\$ 0.4529
0.1905	0.1432	0.1270	0.1395	0.1520
0.1608	0.1705	0.1803	0.1904	0.1969
0.1361	0.1416	0.1502	0.1608	0.1673
0.4049	0.4341	0.3987	0.4028	0.4241
0.0730	0.0770	0.0825	0.0887	0.0934
1.3367	1.2400	1.2413	1.2799	1.2128
-	-	-	-	-
<u>0.4011</u>	<u>0.4154</u>	<u>0.3854</u>	<u>0.3636</u>	<u>0.3721</u>
<u>\$ 7.0688</u>	<u>\$ 6.6608</u>	<u>\$ 6.7642</u>	<u>\$ 7.1844</u>	<u>\$ 7.1869</u>

COMMUNITY UNIT SCHOOL DISTRICT NO. 300

PRINCIPAL PROPERTY TAXPAYERS IN THE DISTRICT

CURRENT YEAR AND TEN YEARS AGO

Taxpayer	2010 EQUALIZED ASSESSED VALUATION*	PERCENTAGE OF TOTAL 2010 EQUALIZED ASSESSED VALUATION
Sears D 768 B2 109A (Cook Co.)	\$ 207,423,279	5.81%
Attn: Terry kemp (Cook Co.)	32,546,562	0.91%
In Retail Fund Algonquin Commons LLC (Kane Co.)	29,160,373	0.83%
Spring Hill Mall (Kane Co.)	26,896,121	0.75%
Thompson Property Tax (Cook Co.)	21,109,474	0.59%
South Barrington Arboretum (cook)	18,808,282	0.53%
Cabelas Inc. (Cook Co)	18,052,497	0.51%
John B SanFilippo & Sons, Inc.(Kane Co.)	17,169,353	0.50%
Transamerica Comm Fin (Cook Co.)	16,323,329	0.46%
Sherman Hospital (Kane Co)	11,407,339	0.32%
Total	<u>\$ 398,896,609</u>	11.21%

* Most current available

Source: Offices of the County Clerks and Assessors, Kane, McHenry and Cook Counties, Illinois.

Note: Used 2009 Cook County information because 2010 was not available.

Taxpayer	2000 EQUALIZED ASSESSED VALUATION	PERCENTAGE OF TOTAL 2000 EQUALIZED ASSESSED VALUATION
Spring Hill Mall Partners	\$ 16,761,371	0.99%
Huntley Factory Shops Limited Partnership	7,684,101	0.45%
FCC National Bank	5,156,760	0.30%
Matsushita Electric Corporation of America	3,851,001	0.23%
Home Depot USA, Inc.	3,368,050	0.20%
Combined Metals of Chicago, LLC	3,362,971	0.20%
NTN Elgin Corporation	3,211,458	0.19%
River Pointe of Algonquin	3,027,886	0.18%
Harris Bank, TR 11-5069	2,851,538	0.17%
Elgin Hotel, LLC	2,801,448	0.17%
Total	<u>\$ 52,076,584</u>	3.07%

Note: Used 2000 information because 2001 was not available.

COMMUNITY UNIT SCHOOL DISTRICT NO. 300
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN LEVY YEARS

LEVY YEAR	TAXES LEVIED FOR THE LEVY YEAR	COLLECTED WITHIN THE FISCAL YEAR OF THE LEVY		COLLECTIONS IN SUBSEQUENT YEARS	TOTAL COLLECTIONS TO DATE	
		AMOUNT	PERCENTAGE OF LEVY		AMOUNT	PERCENTAGE OF LEVY
2010	\$ 159,003,797	\$ 68,102,003	42.8%	\$ -	\$ 68,102,003	42.8%
2009	150,051,854	64,158,653	42.8%	85,893,201	150,051,854	100.0%
2008	146,482,216	67,801,038	46.3%	78,681,178	146,482,216	100.0%
2007	136,139,189	66,173,972	48.6%	69,965,217	136,139,189	100.0%
2006	128,052,361	60,737,310	47.4%	67,315,051	128,052,361	100.0%
2005	117,976,403	51,154,907	43.4%	65,349,026	116,503,933	98.8%
2004	97,134,904	42,852,605	44.1%	54,282,299	97,134,904	100.0%
2003	90,297,540	37,193,575	41.2%	52,890,961	90,084,536	99.8%
2002	84,313,313	39,675,205	47.1%	44,638,108	84,313,313	100.0%
2001	77,428,038	N/A	N/A	N/A	72,284,638	93.4%

Source: Cook, Kane, McHenry and DeKalb County Clerk's office.

COMMUNITY UNIT SCHOOL DISTRICT NO. 300

RATIO OF OUTSTANDING DEBT BY TYPE

LAST TEN FISCAL YEARS

YEAR	GENERAL OBLIGATION BONDS	INSTALLMENT PURCHASE AGREEMENTS	ISBE TECHNOLOGY LOANS	CERTIFICATES OF PARTICIPATION	TELEPHONE LEASE
2011	\$ 340,786,432	\$ 2,320,358	\$ -	\$ -	\$ -
2010	340,200,460	2,574,613	-	-	-
2009	341,604,257	3,136,467	-	-	-
2008	299,112,206	3,659,416	35,128	-	-
2007	302,268,956	4,145,163	102,985	-	-
2006	200,107,317	4,737,508	191,358	-	-
2005	166,848,937	5,122,334	40,638	-	-
2004	168,213,417	-	60,123	310,000	-
2003	145,661,076	-	-	950,000	69,340
2002	149,546,593	-	-	1,560,000	152,548

Note: See Demographic and Economic Statistics table for personal and population data.

CAPITAL		PERCENTAGE OF		OUTSTANDING	
LEASES		PERSONAL		DEBT PER	
		INCOME		CAPITA	
TOTAL					
\$	3,002,124	\$	346,108,914	5.40%	\$ 3,712
	4,363,031		347,138,104	5.42%	3,723
	3,243,746		347,984,470	5.43%	3,732
	2,562,245		305,368,995	4.77%	3,275
	3,244,936		309,762,040	4.99%	3,322
	1,823,441		206,859,624	3.33%	2,218
	219,790		172,231,699	2.56%	1,847
	-		168,583,540	2.50%	1,808
	-		146,680,416	2.18%	1,573
	-		151,259,141	2.25%	1,622

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COMMUNITY UNIT SCHOOL DISTRICT NO. 300
RATIOS OF GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS

FISCAL YEAR	GENERAL BONDED DEBT	LESS: AMOUNTS AVAILABLE TO REPAY PRINCIPAL	NET GENERAL BONDED DEBT	PERCENTAGE OF NET GENERAL BONDED DEBT TO ESTIMATED ACTUAL VALUATION	NET GENERAL BONDED DEBT PER CAPITA
2011	\$ 340,786,432	\$ 12,639,289	\$ 328,147,143	3.13%	\$ 3,519
2010	340,200,460	11,954,687	328,245,773	2.89%	3,520
2009	341,604,257	14,579,061	327,025,196	2.88%	3,507
2008	299,112,206	15,325,518	283,786,688	2.64%	3,043
2007	302,268,956	17,489,158	284,779,798	2.93%	3,054
2006	200,107,317	8,065,410	192,041,907	2.19%	2,059
2005	166,848,937	7,853,487	158,995,450	2.01%	1,705
2004	168,213,417	7,426,254	160,787,163	2.29%	1,724
2003	145,661,076	6,938,030	138,723,046	2.25%	1,488
2002	149,546,593	5,003,842	144,542,751	2.59%	1,550

Note: See Demographic and Economic Statistics table for personal and population data.

COMMUNITY UNIT SCHOOL DISTRICT NO. 300
COMPUTATION OF DIRECT AND OVERLAPPING DEBT
JUNE 30, 2011

GOVERNMENTAL JURISDICTION	DEBT OUTSTANDING	OVERLAPPING PERCENT	NET DIRECT AND OVERLAPPING DEBT
Overlapping debt:			
County			
Cook County*	\$ 3,149,010,000	0.040%	1,259,604
Cook County Forest Preserve*	101,935,000	0.040%	40,774
DeKalb County	5,035,000 (8)	0.010%	504
Kane County	2,425,000 (1)(3)	16.570%	401,823
Kane County Forest Preserve District	239,960,866 (6)	16.570%	39,761,515
McHenry County Conservation District	142,330,000	11.110%	15,812,863
School Districts			
Community College District No. 509*	162,404,765 (1)(2)(6)(7)	26.530%	43,085,984
Park Districts			
Cary	-	3.019%	-
Crystal Lake	3,705,000 (3)	0.390%	14,450
Dundee Township*	1,725 (3)	9.630%	166
Genoa Township Park District	-	0.141%	-
Hampshire	140,000	93.670%	131,138
Hoffman Estates*	7,900,000 (1)(3)	2.730%	215,670
Huntley	10,725,000 (3)	1.000%	107,250
South Barrington*	675,000 (3)	3.390%	22,883
Municipalities			
Algonquin	14,580,000 (3)	88.970%	12,971,826
Barrington Hills*	1,955,000	4.090%	79,960
Carpentersville	39,785,000	91.780%	36,514,673
Crystal Lake	26,275,000	0.021%	5,518
Elgin*	116,471,002 (4)	8.200%	9,550,622
Barrington	-	84.843%	-
Hoffman Estates*	111,610,000	2.820%	3,147,402
Huntley	-	4.360%	-
Lake in the Hills	7,980,000 (1)(3)	3.810%	304,038
South Barrington*	6,465,000	3.350%	216,578
West Dundee	12,320,000	100.000%	12,320,000
Special Service Areas			
Hampshire SSA #5	295,000	100.000%	295,000
Pingree Grove SSA #1	55,000,000	100.000%	55,000,000
Gilberts SSA #15	11,000,000	100.000%	11,000,000
Sought Barrington SSA #3	6,580,000	100.000%	6,580,000
Gilberts SBA #9	25,265,000	100.000%	25,265,000
Hampshire SBA # 9	2,400,000	100.000%	2,400,000
Pingree Grove SBA # 2	22,918,000	100.000%	22,918,000
Library Districts			
Algonquin	\$ 5,385,000	74.453%	\$ 4,009,294
Gail Borden*	23,095,000	2.100%	484,995
Poplar Creek Library District	21,290,000	3.280%	698,312
Huntley	350,000	0.880%	3,080
Miscellaneous			
Dundee Township	11,370,000	95.534%	10,862,216
Metropolitan Sanitary District of Greater Chicago*	2,493,150,090 (5)	0.040%	997,260
Total overlapping debt			<u>316,478,396</u>
Direct debt:			
Community Unit School District 300	313,423,574	100.000%	<u>313,423,574</u>
Total Direct and Overlapping Debt			<u>\$ 629,901,970 **</u>

COMMUNITY UNIT SCHOOL DISTRICT NO. 300**COMPUTATION OF DIRECT AND OVERLAPPING DEBT**

JUNE 30, 2011

GOVERNMENTAL JURISDICTION	DEBT OUTSTANDING	OVERLAPPING PERCENT	NET DIRECT AND OVERLAPPING DEBT
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*Cook County 2009 Equalized Assessed Values used, as Cook County's 2010 EAV's were not available when this statement was prepared..

- (1) Excludes installment contracts, debt certificates, agreements, certificates of participation and notes.
- (2) Excludes bonds issued through the City of Elgin
- (3) Excludes principal amounts of outstanding General Obligation Alternate Revenue Source Bonds which are expected to be paid from sources other than general taxation.
- (4) Excludes self-supporting debt.
- (5) Includes revolving loan fund bonds with the IEPA.
- (6) Includes original principal amounts of outstanding General Obligation Capital Appreciation Bonds.
- (7) Includes that portion of the Public Building Commission's outstanding bonds that applies to the College District and is payable from lease agreements secured by ad valorem taxes on all taxable property in the College District.
- (8) Includes that portion of the Public Building Commission's outstanding bonds that applies to the County and is payable from lease agreements secured by ad valorem taxes on all taxable property in the County. In DeKalb County includes health care facility lease.

Sources: Offices of the County Clerk of Kane, McHenry, Cook and DeKalb Counties
and the finance officers of various taxing districts

COMMUNITY UNIT SCHOOL DISTRICT NO. 300**LEGAL DEBT MARGIN INFORMATION****LAST TEN FISCAL YEARS****Legal Debt Margin Calculation for Fiscal Year 2009**

2010 Assessed Valuation	\$ 3,493,443,481	
Debt Limit - 13.8% of Assessed Valuation		\$ 482,095,200
Total Debt Outstanding	\$ 346,108,914	
Less: Exempted Debt	<u>33,466,733</u>	
Net Subject to 13.8% Limit		<u>312,642,181</u>
Total Debt Margin		<u>\$ 169,453,019</u>

	Fiscal Year			
	2011	2010	2009	2008
Debt Limit	\$ 482,095,200	\$ 522,127,754	\$ 523,174,974	\$ 493,963,895
Total Net Debt Applicable to Limit	<u>312,642,181</u>	<u>316,096,892</u>	<u>319,564,578</u>	<u>267,442,141</u>
Legal Debt Margin	<u>\$ 169,453,019</u>	<u>\$ 206,030,862</u>	<u>\$ 203,610,396</u>	<u>\$ 226,521,754</u>
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	65%	61%	61%	54%

Fiscal Year					
2007	2006	2005	2004	2003	2002
\$ 446,948,701	\$ 404,125,786	\$ 364,346,289	\$ 322,773,752	\$ 284,077,038	\$ 257,010,286
<u>273,986,906</u>	<u>173,793,033</u>	<u>142,289,448</u>	<u>142,289,448</u>	<u>146,680,416</u>	<u>151,259,168</u>
<u>\$ 172,961,795</u>	<u>\$ 230,332,753</u>	<u>\$ 222,056,841</u>	<u>\$ 180,484,304</u>	<u>\$ 137,396,622</u>	<u>\$ 105,751,118</u>
61%	43%	39%	44%	52%	59%

COMMUNITY UNIT SCHOOL DISTRICT NO. 300
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN YEARS

YEAR	POPULATION	PERSONAL INCOME*	PER CAPITA PERSONAL INCOME	UNEMPLOYMENT RATE
2011	93,253	\$ 6,404,600,608	\$ 68,680	9.80%
2010	93,253	6,404,600,608	68,680	10.30%
2009	93,253	6,404,600,608	68,680	10.30%
2008	93,253	6,404,600,608	68,680	6.30%
2007	93,253	6,206,733,174	66,558	4.80%
2006	93,253	6,206,733,174	66,558	4.20%
2005	93,253	6,734,612,425	72,219	5.73%
2004	93,253	6,734,612,425	72,219	5.14%
2003	93,253	6,734,612,425	72,219	4.78%
2002	93,253	6,734,612,425	72,219	4.20%

Source of Information: U.S. Census Bureau and Illinois Bureau of Employment Security

* Estimated District total personal income using Kane County.

COMMUNITY UNIT SCHOOL DISTRICT NO. 300**PRINCIPAL EMPLOYERS**

CURRENT YEAR AND NINE YEARS AGO

2011		
EMPLOYER	EMPLOYEES	PERCENTAGE OF TOTAL EMPLOYMENT
Sears Roebuck & Co.	6,000	31.0%
AT&T	4,000	20.7%
Sherman Hospital	2,200	11.4%
Community Unit School District 300	1,913	9.9%
Provena St. Joseph	1,330	6.9%
St. Alexius Medical Center	1,225	6.3%
Siemens Medical Systems	950	4.9%
GE Financial	800	4.1%
Automatic Data Processing	500	2.6%
Otto Engineering Inc.	440	2.3%
	<u>19,358</u>	

Source: 2010 Illinois Manufacturers and 2010 Services Directories

Note: Not all of the employers shown are located in the District. The purpose of this exhibit is to represent large area employers that may employ residents of the District.

2002		
EMPLOYER	EMPLOYEES	PERCENTAGE OF TOTAL EMPLOYMENT
Sears Roebuck & Company	6,000	18.4%
Community Unit School District 300	2,000	6.1%
McWhorter Technologies, Inc. (2 locations)	650	2.0%
Revcor, Inc.	400	1.2%
Otto Engineering, Inc	375	1.1%
Haeger Potteries	250	0.8%
Bulk Lift Internatioal, Inc.	220	0.7%
Schiffmayer Plastics Corporation	200	0.6%
Crystal Die and Mold, Inc.	160	0.5%
Marpac, Inc.	146	0.4%
	<u>10,401</u>	31.9%

Source: 2000 Illinois Manufacturers and 2000 Services Directories. Estimate of 2002, as 2002 information not available.

COMMUNITY UNIT SCHOOL DISTRICT NO. 300

NUMBER OF EMPLOYEES BY TYPE

LAST TEN FISCAL YEARS

	2010 - 2011	2009 - 2010	2008 - 2009	2007 - 2008	2006 - 2007
Administration:					
District Administrators	16	16	15	11	13
Elementary Principals	16	16	16	16	14
Secondary Principals	10	10	10	10	9
Assistant Principals	29	29	28	28	26
Department Heads	18	18	15	-	-
Total administration	<u>89</u>	<u>89</u>	<u>84</u>	<u>65</u>	<u>62</u>
Teachers:					
Elementary Classroom Teachers	378	416	425	420	415
Secondary Classroom Teachers	488	539	521	508	498
Support Staff	165	171	160	142	126
Special Ed Classroom Teachers	218	220	213	209	202
Long Term Certified Substitutes	-	-	-	-	-
Teach Coordinators	-	-	-	-	-
Total teachers	<u>1,249</u>	<u>1,346</u>	<u>1,319</u>	<u>1,279</u>	<u>1,241</u>
Other supporting staff:					
Administrators*	8	9	7	6	5
Support Staff - Non Union	128	111	97	83	78
Secretaries	91	95	92	75	71
Custodians	147	155	146	121	113
Aides	378	403	380	374	351
Transportation	-	-	-	-	198
Hourly	44	44	47	41	43
Total support staff	<u>796</u>	<u>817</u>	<u>769</u>	<u>700</u>	<u>859</u>
Total staff	<u>2,134</u>	<u>2,252</u>	<u>2,172</u>	<u>2,044</u>	<u>2,162</u>

*Prior to 2004, included with Support Staff - Non Union.

Source of Information: District Personnel Records

2005 - 2006	2004 - 2005	2003 - 2004	2002 - 2003	2001 - 2002
12	11	11	13	8
14	14	14	14	14
9	9	9	9	7
22	22	20	29	34
-	-	-	-	-
<u>57</u>	<u>56</u>	<u>54</u>	<u>65</u>	<u>63</u>
368	353	320	382	392
433	411	392	436	438
117	125	117	86	87
182	178	171	208	189
19	10	7	12	-
-	-	-	5	-
<u>1,119</u>	<u>1,077</u>	<u>1,007</u>	<u>1,129</u>	<u>1,106</u>
6	5	-	-	-
77	69	85	78	73
64	63	62	62	59
110	107	108	106	106
334	344	329	377	374
195	227	219	213	186
43	39	41	42	39
<u>829</u>	<u>854</u>	<u>844</u>	<u>878</u>	<u>837</u>
<u>2,005</u>	<u>1,987</u>	<u>1,905</u>	<u>2,072</u>	<u>2,006</u>

COMMUNITY UNIT SCHOOL DISTRICT NO. 300

OPERATING INDICATORS BY FUNCTION

LAST TEN FISCAL YEARS

FISCAL YEAR	ENROLLMENT	OPERATING EXPENDITURES*	COST PER PUPIL	PERCENTAGE CHANGE	EXPENSES	COST PER PUPIL
2011	19,959	\$ 213,684,495	\$ 10,706	-5.18%	\$ 237,714,081	\$ 11,910
2010	19,694	222,372,170	11,291	10.05%	240,127,589	12,193
2009	19,628	201,383,517	10,260	5.77%	223,471,333	11,385
2008	18,990	184,199,617	9,700	17.09%	204,822,865	10,786
2007	19,119	158,374,483	8,284	4.02%	178,221,746	9,322
2006	18,689	148,835,154	7,964	-0.66%	161,867,952	8,661
2005	18,273	146,491,929	8,017	5.17%	157,209,742	8,603
2004	18,173	138,535,894	7,623	-0.35%	161,069,478	8,863
2003	17,693	135,346,240	7,650	3.18%	N/A	N/A
2002	17,194	127,471,895	7,414	N/A	N/A	N/A

Source: "Community Unit School District 300 Enrollment Study with Projections" by Ehlers & Associates dated February, 2005

*Represents expenditures within the operating funds: General, Operations and Maintenance, Transportation, and Municipal Retirement/Social Security Funds.

PERCENTAGE CHANGE	TEACHING STAFF	PUPIL - TEACHER RATIO
-2.32%	1,249	16.0
7.10%	1,346	14.6
5.55%	1,319	14.9
15.70%	1,279	14.8
7.63%	1,241	15.4
0.67%	1,119	16.7
-2.93%	1,077	17.0
N/A	1,007	18.0
N/A	1,129	15.7
N/A	1,106	15.5

COMMUNITY UNIT SCHOOL DISTRICT NO. 300

SCHOOL BUILDING INFORMATION

LAST TEN FISCAL YEARS

	2011	2010	2009	2008	2007
Dundee-Crown High School					
Square Feet	318,054	318,054	318,054	318,054	294,500
Capacity (Students)	2,500	2,500	2,500	2,500	2,200
Enrollment	2,517	2,416	2,478	2,481	2,459
Jacobs High School					
Square Feet	316,452	316,452	316,452	316,452	275,285
Capacity (Students)	2,500	2,500	2,500	2,500	2,200
Enrollment	2,272	2,321	2,435	2,455	2,346
Hampshire High School					
Square Feet	392,000	392,000	392,000	392,000	0
Capacity (Students)	2,500	2,500	2,500	2,500	0
Enrollment	1,062	1,005	876	0	0
Hampshire Middle School					
Square Feet	121,600	121,600	121,600	121,600	121,600
Capacity (Students)	1,176	1,176	1,176	1,176	1,176
Enrollment	713	680	647	1,175	1,094
Algonquin Middle School					
Square Feet	78,652	78,652	78,652	76,430	76,430
Capacity (Students)	756	756	756	756	756
Enrollment	562	548	505	561	605
Carpentersville Middle School					
Square Feet	106,953	106,953	106,953	106,953	106,953
Capacity (Students)	1,372	1,372	1,372	1,372	1,372
Enrollment	661	620	689	689	696
Dundee Middle School					
Square Feet	125,092	125,092	98,036	98,036	98,036
Capacity (Students)	1,148	1,148	1,148	1,148	1,148
Enrollment	957	959	877	967	981
Lakewood School					
Square Feet	74,620	74,620	74,620	74,620	74,620
Capacity (Students)	980	980	980	980	980
Enrollment	763	675	719	682	775
Westfield Community School					
Square Feet	203,094	203,094	175,215	175,215	175,215
Capacity (Students)	1,764	1,764	1,764	1,764	1,764
Enrollment	1,648	1,727	1,726	1,745	1,752
Algonquin Lakes Elementary					
Square Feet	65,113	65,113	65,113	65,113	65,113
Capacity (Students)	756	756	756	756	756
Enrollment	589	591	517	487	522

2006	2005	2004	2003	2002
294,500	294,500	294,500	294,500	294,500
2,200	2,200	2,200	2,200	2,200
2,530	2,480	2,455	2,338	2,200
275,285	275,285	275,285	275,285	275,285
2,200	2,200	2,200	2,200	2,200
2,242	2,069	2,009	1,984	1,984
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
121,600	121,600	121,600	121,600	121,600
1,176	1,176	1,176	1,176	1,176
1,034	988	895	816	717
76,430	76,430	76,430	76,430	72,388
756	756	756	756	672
636	546	509	549	698
106,953	106,953	106,953	106,953	106,953
1,372	1,372	1,372	1,372	1,372
625	674	818	777	1,096
98,036	98,036	98,036	98,036	98,036
1,148	1,148	1,148	1,148	1,148
945	914	882	774	952
74,620	74,620	74,620	74,620	74,620
980	980	980	980	980
796	831	830	781	628
175,215	175,215	175,215	175,215	175,215
1,764	1,764	1,764	1,764	1,764
1,770	1,814	1,807	1,808	1,984
65,113	65,113	65,113	65,113	0
756	756	756	756	0
548	552	539	525	0

COMMUNITY UNIT SCHOOL DISTRICT NO. 300**SCHOOL BUILDING INFORMATION****LAST TEN FISCAL YEARS**

	2011	2010	2009	2008	2007
Dundee Highlands Elementary					
Square Feet	40,900	40,900	40,900	40,900	40,900
Capacity (Students)	560	560	560	560	560
Enrollment	420	415	401	419	461
Eastview Elementary					
Square Feet	62,018	62,018	62,018	62,018	62,018
Capacity (Students)	728	728	728	728	728
Enrollment	422	440	471	474	463
Gilberts Elementary					
Square Feet	68,134	68,134	68,134	68,134	0
Capacity (Students)	750	750	750	750	0
Enrollment	791	738	702	584	0
Golfview Elementary					
Square Feet	52,455	52,455	45,266	45,266	45,266
Capacity (Students)	672	672	672	672	672
Enrollment	687	669	612	608	615
Hampshire Elementary					
Square Feet	43,937	43,937	43,937	43,937	43,937
Capacity (Students)	672	672	672	672	672
Enrollment	375	396	382	415	639
Lake in the Hills Elementary					
Square Feet	50,200	50,200	50,200	50,200	50,200
Capacity (Students)	728	728	728	728	728
Enrollment	476	498	512	493	533
Liberty Elementary					
Square Feet	79,810	79,810	79,810	79,810	79,810
Capacity (Students)	980	980	980	980	980
Enrollment	827	773	751	695	1,025
Lincoln Prairie Elementary					
Square Feet	62,634	62,634	62,634	62,634	62,634
Capacity (Students)	728	728	728	728	728
Enrollment	501	493	529	524	569
Meadowdale Elementary					
Square Feet	40,927	40,927	40,927	40,927	40,927
Capacity (Students)	644	644	644	644	644
Enrollment	432	459	463	445	462
Neubert Elementary					
Square Feet	62,010	62,010	62,010	62,010	62,010
Capacity (Students)	896	896	896	896	896
Enrollment	516	555	581	598	614

2006	2005	2004	2003	2002
40,900	40,900	40,900	40,900	40,900
560	560	560	560	560
462	469	441	472	429
62,018	62,018	62,018	62,018	62,018
728	728	728	728	728
483	468	471	512	511
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
45,266	45,266	45,266	45,266	43,760
672	672	672	672	672
614	606	599	612	732
43,937	43,937	43,937	43,937	43,937
672	672	672	672	672
609	598	631	582	539
50,200	50,200	50,200	50,200	49,200
728	728	728	728	728
576	554	597	622	712
79,810	79,810	69,530	69,530	0
980	980	756	756	0
953	889	784	641	0
62,634	62,634	62,634	62,634	0
728	728	728	728	0
574	568	578	536	0
40,927	40,927	40,927	40,927	33,717
644	644	644	644	644
487	468	440	414	581
62,010	62,010	62,010	62,010	62,010
896	896	896	896	896
581	615	654	688	887

COMMUNITY UNIT SCHOOL DISTRICT NO. 300**SCHOOL BUILDING INFORMATION****LAST TEN FISCAL YEARS**

	2011	2010	2009	2008	2007
Parkview Elementary					
Square Feet	46,800	46,800	37,453	37,453	37,453
Capacity (Students)	532	532	532	532	532
Enrollment	517	425	339	331	333
Perry Elementary					
Square Feet	76,262	76,262	76,262	76,262	76,262
Capacity (Students)	980	980	980	980	980
Enrollment	782	728	875	880	864
Sleepy Hollow Elementary					
Square Feet	45,997	45,997	45,997	45,997	45,997
Capacity (Students)	644	644	644	644	644
Enrollment	541	540	555	552	803
Wright Elementary					
Square Feet	74,445	74,445	74,445	74,445	0
Capacity (Students)	750	750	750	750	0
Enrollment	496	497	446	248	0
deLacey Family Education Center					
Square Feet	38,644	38,644	38,644	38,644	38,644
Capacity (Students)	780	780	780	780	780
Enrollment	373	472	495	432	453
Oak Ridge School					
Square Feet	9,350	9,350	9,350	9,350	9,350
Capacity (Students)	72	72	72	72	72
Enrollment	59	54	45	50	55
TOTALS					
Square Feet	2,656,153	2,656,153	2,584,682	2,047,881	1,983,160
Capacity (Students)	26,568	26,568	26,568	22,568	21,968
Enrollment	19,959	19,694	19,628	18,990	19,119

Source: District records.

2006	2005	2004	2003	2002
37,453	37,453	37,453	37,453	37,453
532	532	532	532	532
323	328	360	396	328
76,262	76,262	76,262	76,262	76,262
980	980	980	980	980
771	800	788	800	909
45,997	45,997	45,997	45,997	45,997
644	644	644	644	644
619	593	635	624	661
0	0	0	0	0
0	0	0	0	0
0	0	0	0	0
38,644	39,295	39,295	39,295	39,295
780	750	750	750	750
462	407	414	401	611
9,350	9,350	9,350	9,350	9,350
72	72	72	72	72
49	42	37	41	35
1,983,160	1,983,811	1,973,531	1,973,531	1,762,496
21,968	21,938	21,714	21,714	19,390
18,689	18,273	18,173	17,693	17,194

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