

Due to ROE on October 15th
 Due to ISBE on November 15th
 SD/JA08

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

**Illinois School District/Joint Agreement
 Annual Financial Report *
 June 30, 2008**

School District
 Joint Agreement

<u>School District/Joint Agreement Information</u> <i>(See instructions on inside of this page.)</i>	<u>Accounting Basis:</u>	<u>Certified Public Accountant Information</u>
School District/Joint Agreement Number: 24-047-3080-26	<input type="checkbox"/> CASH <input checked="" type="checkbox"/> ACCRUAL	Name of Auditing Firm: McGladrey & Pullen. LLP
County Name: Kendall	<u>Filing Status:</u>	Name of Audit Supervisor: John George
Name of School District/Joint Agreement: Oswego Community School District No. 308	<input checked="" type="checkbox"/> Submit electronic AFR directly to ISBE	Signature of Audit Supervisor :
Address: 4175 Route 71	Click on the Link to Submit: www.isbe.net/sfms/afmr/afmr.htm	Address: 1 South Wacker Drive, Suite 800
City: Oswego	<u>A-133 Single Audit Status:</u>	City: Chicago State: IL Zip Code: 60606
Email Address: kmonn@oswego308.org	<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Are Federal expenditures greater than \$500,000?	Phone Number: 312.634.3400 Fax Number: 312.634.4504
Zip Code: 60543	<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Is all A-133 Single Audit Information completed and attached?	IL Registration Number: 06-003346
	<input checked="" type="checkbox"/> YES <input type="checkbox"/> NO Were any findings issued?	Email Address: john.george@rsmi.com

<input checked="" type="checkbox"/> Reviewed by District Superintendent/Administrator	<input type="checkbox"/> Reviewed by Township Treasurer (Cook County only) Name of Township: _____	<input type="checkbox"/> Reviewed by Regional Superintendent
District Superintendent/Administrator Name (Type or Print): Dr. David Behlow	Township Treasurer Name (type or print):	Regional Superintendent Name (Type or Print):
Email Address: dbehlow@oswego.org	Email Address:	Email Address:
Telephone: 630.636.3080 Fax Number: 630.554.2168	Telephone: Fax Number:	Telephone: Fax Number:
Signature & Date:	Signature & Date:	Signature & Date:

* Based upon the Illinois Program Accounting Manual for Local Education Agencies.
 ISBE Form SD50-35/JA50-60 (4/21/08)

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INSTRUCTIONS/REQUIREMENTS For School Districts/Joint Agreements

- All schedules must be completed for School Districts. Note: Joint Agreements must complete only applicable schedules. See the Audit Checklist/Balancing Schedule for Joint Agreements.
- Round all amounts to the nearest dollar. **Do not enter cents.**
- Proper coding and reference to the Chart of Accounts (Illinois Program Accounting Manual for Local Education Agencies) eliminates the necessity for adding lines. Reports submitted with lines added and/or inconsistent rounding are unacceptable and will be sent back to the auditor preparing the report.
- Any problems detected by the **Audit Checklist/Balancing Schedule** must be resolved prior to submitting this report.
- Submitting By CD or Floppy Disk**
If submitting the Annual Financial Report (AFR) on a CD or floppy disk, forward two CDs/disks, the original and one paper copy of a) the AFR cover page through page 8; b) opinion letters; c) any required compliance letters; d) any required financial notes and explanations; and e) the Annual Federal Compliance Report (A-133, if applicable) to the Regional Superintendent by October 15, for approval and certification. Check the box on the cover page if submitting via CD/floppy disk.
Note: Please submit AFR attachments through the Attachment Manager, CD or floppy disk in lieu of paper.
The Regional Superintendent will forward the CD or floppy disk, original AFR (Cover through page 8), with signatures, one copy of opinion letters, compliance letters, financial notes and Annual Federal Compliance Report (A-133, if applicable) to the Illinois State Board of Education by November 15.
- Submitting via the Internet**
If submitting the AFR electronically using the ISBE Attachment Manager see cover page for link. In addition, forward the original and one paper copy of :
a) the AFR cover page through page 8;
b) the opinion letters;
c) any required compliance letters;
d) any required financial notes and explanations; and
e) the Annual Federal Compliance Report (A-133, if applicable) to the Regional Superintendent by October 15, for approval and certification.
Check the box on the cover page if submitting via the Internet.
Note: AFR attachments may be filed electronically as Microsoft Word (.doc), Excel (*.xls), Word Perfect (*.wpd) or Adobe (*.pdf) and inserted within tab "Opinions & Notes". For instructions see "Opinions & Notes" tab.
The Regional Superintendent will forward the original AFR (Cover through page 8), with signatures, one copy of opinion letters, compliance letters, financial notes and Annual Federal Compliance Report (A-133, if applicable) to the Illinois State Board of Education by November 15.
- Yellow Book, CPE, and Peer Review requirements must be met if the Auditor issues an opinion stating "Governmental Accounting Standards" were utilized.
- The Schedule of Tort Immunity Expenditure, page 25: The Audit/AFR shows the entity complied with the provisions set forth in 745 ILCS 10/9-103 (a-5) and 745 ILCS 10/9-107.

AUDITOR'S QUESTIONNAIRE

N/A Yes No

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

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

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

a. Bonds were executed in appropriate amounts on all custodians of funds? (School Code, Sections 8-2, 10-20.19, and 19-6)

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

c. All permanent transfers were authorized and disclosed? (School Code, Sections 10-22.14, 10-22.44, 17-2.2a, 17-2.2c, 17-2A, 19-4, 20-5, 20-8 and 20-9)

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

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

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

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

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

i. Investments owned, deposits made, and interest earned were in the name of the district, authorized by the Board, properly segregated, and invested? (30 ILCS 235/1 et seq. and 30 ILCS 225/1)

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

k. All board members, administrators, certified business officials, and other qualifying district personnel filed an economic interest statement with the County Clerk? (5 ILCS 420/4A-101 et seq.)

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

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

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

a. Missing or inadequate fixed asset records

b. Lack of internal control

c. Regulatory basis

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

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

SCHOOL DISTRICT FINANCIAL DATA QUESTIONNAIRE

Yes No

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

5. Has the district issued school or teacher orders for wages? (School Code, Sections 8-16, 32-7.2, 34-76)

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

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

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

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

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

January 1, 1998

Enter (MM/DD/YY)

COMMENTS APPLICABLE TO THE AUDITOR'S QUESTIONNAIRE

FINANCIAL PROFILE INFORMATION

Required to be completed for School Districts only.

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

Tax Year 2007		Equalized Assessed Valuation (EAV):		1,912,862,084
Educational	Operations & Maintenance	Transportation	Combined Total	Working Cash
Rate(s): 0.029600	+ 0.006396	+ 0.001281	= 0.037280	0.000000

B. Results of Operations *

Receipts/Revenues	Disbursements/Expenditures	Excess/ (Deficiency)	Fund Balance
123,739,221	120,355,037	3,384,184	21,067,938

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

C. Short-Term Debt **

CPPRT Notes	TAWs	TANs	TO/EMP. Orders	GSA Certificates	
0	6,500,000	0	0	0	+
Other	Total				
	6,500,000				

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

D. Long-Term Debt

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

- a. 6.9% for elementary and high school districts, 263,974,968
- b. 13.8% for unit districts.

Long-Term Debt Outstanding:

	Acct	
c. Bond Principal:	501	379,082,290
d. TO/Employee Orders:	409	0
e. Other Long-Term Debt:	599	6,302,819
f. Total Long-Term Debt Outstanding:.....		385,385,109

E. Material Impact on Financial Position

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

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

Comments:

The District's Legal Debt Margin is 20% of EAV due to being a high growth district. In addition, the District passed a referendum in November 2006, which approved the issuance of \$450,000,000 in bonded debt that would be exempt from the legal debt margin. At 6/30/08 \$166,193,396 of the GO bonds included above are exempt from the legal debt margin. This exemption is included in the School Code Section 19-1

ID: 24-047-3080-26
 Name: Oswego Community School District No. 308

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

District Name: Oswego Community School District No. 308
District Code: 24-047-3080-26
County Name: Kendall

1. Fund Balance to Revenue Ratio:		Total	Ratio	Score	3
Total Sum of Fund Balance Page 8, line 46:	Funds 10, 20, 40, 70 + (50 if negative)	21,067,938.00	0.170	Weight	0.35
Total Sum of Revenues Page 7, Line 5:	Funds 10, 20, 40, & 70	123,739,221.00		Value	1.05
2. Expenditures to Revenue Ratio:		Total	Ratio	Score	4
Total Sum of Expenditures Page 7, Line 13:	Funds 10, 20 & 40	120,355,037.00	0.973	Adjustment	0
Total Sum of Revenues Page 7, Line 5:	Funds 10, 20, 40 & 70	123,739,221.00		Weight	0.35
Possible Adjustment:			0	Value	1.40
3. Days Cash on Hand:		Total	Days	Score	2
Page 5, Line 1 and Line 11	Funds 10, 20 40 & 70	11,866,560.00	35.49	Weight	0.10
Page 7, Line 13	Funds 10, 20, 40 divided by 360	334,319.55		Value	0.20
4. Percent of Short-Term Borrowing Maximum Remaining:		Total	Percent	Score	4
Page 5, Line 27	Amount Borrowed: Funds 10, 20 & 40	6,500,000.00	89.27	Weight	0.10
Page 3, Section A	(.85 x Equalized Assessed Valuation) x (Sum of Combined Tax Rates)	60,614,773.72		Value	0.40
5. Percent of Long-Term Debt Margin Remaining:		Total	Percent	Score	1
Page 3, Section D	Total Outstanding Long-Term Debt	385,385,109.00	(45.99)	Weight	0.10
Page 3, Section D	Total Long-Term Debt Allowed	263,974,967.59		Value	0.10

Total Profile Score = 3.15 *

2008 SD Financial Profile Designation: REVIEW

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

BASIC FINANCIAL STATEMENTS
STATEMENT OF ASSETS AND LIABILITIES ARISING FROM CASH TRANSACTIONS
STATEMENT OF POSITION AS OF JUNE 30, 2008

ASSETS	Acct. #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
		Educational	Operations & Maintenance	Bond & Interest	Transportation	Municipal Retirement/Social Security	Site & Construction/ Capital Improvement	Working Cash	Rent	Fire Prevention & Safety
CURRENT ASSETS (100)										
1. Cash (Accounts 101 through 105) ¹		8,617,126	354,912	3,813,531	368,876		91,911,182	2,525,646		
2. Other Accrued Assets (Accrual only) (Describe & Itemize) 2				315,000			285,903			
3. Taxes Receivable (Accrual only)	110	46,814,181	10,112,168	18,554,285	2,025,211	2,494,073				
4. Accounts Receivable (Accrual only)	120	1,705,161			1,600,818					
5. Loan to Educational Fund	151							7,850,000		
6. Loan to Operations & Maintenance Fund	152									
7. Loan to Transportation Fund	153							1,180,410		
8. Loan to Fire Prevention & Safety Fund	154									
9. Loan to Other Funds	155							643,944		
10. Inventory	170	283,725								
11. Investments	180									
12. Other Current Assets (Describe & Itemize)	199									
13. TOTAL CURRENT ASSETS		57,420,193	10,467,080	22,682,816	3,994,905	2,494,073	92,197,085	12,200,000	0	0
CAPITAL ASSETS (200)										
14. Land	201									
15. Buildings	202									
16. Improvements Other than Buildings	203									
17. Equipment Other than Transportation/Food Service	204									
18. Construction in Progress	205									
19. Transportation Equipment	206									
20. Food Services Equipment	207									
21. Amount Available in Debt Service Funds	304									
22. Amount to be Provided for Payment of Bonds	305									
23. Amount to be Provided for Payment of Long-Term Debt - Other	306									
24. TOTAL CAPITAL ASSETS										
LIABILITIES										
CURRENT LIABILITIES (400)										
25. Accrued Liabilities (Accrual Only) 3		10,981,924	611,215		136,322	141,572	11,620,172			
26. Corp. Personal Prop. Repl. Tax Anticipation Notes Payable	406									
27. Tax Anticipation Warrants Payable	407	6,500,000								
28. Tax Anticipation Notes Payable	408									
29. Teachers'/Employees' Orders Payable	409									
30. State Aid Anticipation Certificates Payable	410									
31. Loan from Educational Fund	431									
32. Loan from Operations & Maintenance Fund	432									
33. Loan from Transportation Fund	433									
34. Loan from Working Cash Fund	434	7,850,000			1,180,410	643,944				
35. Payroll Deductions Payable	450									
36. Deferred Revenue (Accrual Only)	474	28,395,185	6,131,250	11,564,908	1,227,934	1,512,216				
37. Due to Activity Fund Organizations	480									
38. Other Current Liabilities (Describe & Itemize)	499									
LONG-TERM LIABILITIES (500)										
39. Bonds Payable	501									
40. Other Long-Term Liabilities	599									
41. TOTAL LIABILITIES		53,727,109	6,742,465	11,564,908	2,544,666	2,297,732	11,620,172	0	0	0
42. Reserved Fund Balance	703	283,725								
43. Unreserved Fund Balance	704	3,409,359	3,724,615	11,117,908	1,450,239	196,341	80,576,913	12,200,000	0	0
44. Investments in General Fixed Assets	705									
45. TOTAL LIABILITIES & FUND BALANCE		57,420,193	10,467,080	22,682,816	3,994,905	2,494,073	92,197,085	12,200,000	0	0

BASIC FINANCIAL STATEMENTS
STATEMENT OF ASSETS AND LIABILITIES ARISING FROM CASH TRANSACTIONS
STATEMENT OF POSITION AS OF JUNE 30, 2008

ASSETS	Acct. #	Agency Fund	Account Groups	
			General Fixed Assets	General Long-Term Debt
CURRENT ASSETS (100)				
1. Cash (Accounts 101 through 105) ¹		586,907		
2. Other Accrued Assets (Accrual only) (Describe & Itemize) 2				
3. Taxes Receivable (Accrual only)	110			
4. Accounts Receivable (Accrual only)	120			
5. Loan to Educational Fund	151			
6. Loan to Operations & Maintenance Fund	152			
7. Loan to Transportation Fund	153			
8. Loan to Fire Prevention & Safety Fund	154			
9. Loan to Other Funds	155			
10. Inventory	170			
11. Investments	180			
12. Other Current Assets (Describe & Itemize)	199			
13. TOTAL CURRENT ASSETS		586,907		
CAPITAL ASSETS (200)				
14. Land	201		8,819,790	
15. Buildings	202		271,156,271	
16. Improvements Other than Buildings	203		10,185,842	
17. Equipment Other than Transportation/Food Service	204		11,237,110	
18. Construction in Progress	205		72,952,712	
19. Transportation Equipment	206			
20. Food Services Equipment	207			
21. Amount Available in Debt Service Funds	304			11,117,908
22. Amount to be Provided for Payment of Bonds	305			367,964,382
23. Amount to be Provided for Payment of Long-Term Debt - Other	306			6,302,819
24. TOTAL CAPITAL ASSETS			374,351,725	385,385,109
LIABILITIES				
CURRENT LIABILITIES (400)				
25. Accrued Liabilities (Accrual Only) 3				
26. Corp. Personal Prop. Repl. Tax Anticipation Notes Payable	406			
27. Tax Anticipation Warrants Payable	407			
28. Tax Anticipation Notes Payable	408			
29. Teachers'/Employees' Orders Payable	409			
30. State Aid Anticipation Certificates Payable	410			
31. Loan from Educational Fund	431			
32. Loan from Operations & Maintenance Fund	432			
33. Loan from Transportation Fund	433			
34. Loan from Working Cash Fund	434			
35. Payroll Deductions Payable	450			
36. Deferred Revenue (Accrual Only)	474			
37. Due to Activity Fund Organizations	480	586,907		
38. Other Current Liabilities (Describe & Itemize)	499			
LONG-TERM LIABILITIES (500)				
39. Bonds Payable	501			379,082,290
40. Other Long-Term Liabilities	599			6,302,819
41. TOTAL LIABILITIES		586,907		385,385,109
42. Reserved Fund Balance	703			
43. Unreserved Fund Balance	704	0		
44. Investments in General Fixed Assets	705		374,351,725	
45. TOTAL LIABILITIES & FUND BALANCE		586,907	374,351,725	385,385,109

BASIC FINANCIAL STATEMENT
STATEMENT OF REVENUES RECEIVED/REVENUES, EXPENDITURES/DISBURSED/EXPENDITURES, OTHER FINANCING SOURCES (USES) AND CHANGES IN FUND BALANCE
ALL FUNDS - FOR THE YEAR ENDING JUNE 30, 2008

Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Bond & Interest	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Site & Construction/ Capital Improvement	(70) Working Cash	(80) Rent	(90) Fire Prevention & Safety
RECEIPTS/REVENUES										
1. Local Sources	1000	62,468,566	13,207,878	21,323,065	3,033,361	3,334,749	3,639,507	296,260	0	3,386
2. Flow-Through Receipts/Revenues from One LEA to Another LEA	2000	0	0		0	0				
3. State Sources	3000	36,188,645	50,508	0	6,525,464	0	0	0	0	0
4. Federal Sources	4000	1,968,539	0	0	0	0	0	0	0	0
5. Total Direct Receipts/Revenues		100,625,750	13,258,386	21,323,065	9,558,825	3,334,749	3,639,507	296,260	0	3,386
6. Receipts/Revenues for "On Behalf" Payments ⁴	3998	7,325,153								
7. Total Receipts/Revenues		107,950,903	13,258,386	21,323,065	9,558,825	3,334,749	3,639,507	296,260	0	3,386
DISBURSEMENTS/EXPENDITURES										
8. Instruction	1000	62,375,737				998,013				
9. Support Services	2000	24,392,898	13,254,695		8,835,173	2,228,128	78,374,207			147,674
10. Community Services	3000	64,148	0		0	4,682				
11. Nonprogrammed Charges	4000	10,106,698	0	0	0	0	0			0
12. Debt Service	5000	265,446	476,263	21,109,657	583,979	0			0	0
13. Total Direct Disbursements/Expenditures		97,204,927	13,730,958	21,109,657	9,419,152	3,230,823	78,374,207		0	147,674
14. Disbursements/Expenditures for "On Behalf" Payments ⁴	4180	7,325,153	0	0	0	0	0		0	0
15. Total Disbursements/Expenditures		104,530,080	13,730,958	21,109,657	9,419,152	3,230,823	78,374,207		0	147,674
16. Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ⁵		3,420,823	(472,572)	213,408	139,673	103,926	(74,734,700)	296,260	0	(144,288)
OTHER FINANCING SOURCES (USES)										
OTHER FINANCING SOURCES (7000)										
TRANSFER FROM OTHER FUNDS (7100)										
17. Permanent Transfer from Working Cash Fund - Abolishment (Sec. 20-8)	7110	0								
18. Permanent Transfer from Working Cash Fund - Interest (Sec. 20-5)	7120	296,260								
19. Permanent Transfer (Sec. 17-2A)	7130									
20. Permanent Transfer of Interest (Sec. 10-22.44)	7140									
21. Permanent Transfer from Site & Construction/Capital Improvement Fund (Sec. 10-22.14)	7150									
22. Perm. Transfer of Excess Accumulated Fire Prev. & Safety Tax Proceeds & Int. Earnings (Sec. 17-2.11) ⁶	7160									
23. Perm. Transfer of Excess Accumulated Fire Prev. & Safety Bond Proceeds and Int. Earnings (Sec. 10-22.14) ⁶	7170									
24. Permanent Transfer from Working Cash Fund - Abatement (Sec. 20-9)	7180									
SALE OF BONDS (7200)										
25. Principal on Bonds Sold (Amount of Original Issue)	7210			29,220,000			79,998,396			
26. Premium on Bonds Sold	7220						2,509,032			
27. Accrued Interest on Bonds Sold	7230									
28. Sale or Compensation for Fixed Assets ⁷ (Section 2-3.12 & 17-2.11)	7300									
29. School Technology Revolving Loan Program (STRLP)	7500									
30. Other Sources (Describe & Itemize)	7900	38,870			547,187					
31. Total Other Financing Sources		335,130	0	29,220,000	547,187	0	82,507,428	0	0	0
OTHER FINANCING USES (8000)										
TRANSFER TO OTHER FUNDS (8100)										

BASIC FINANCIAL STATEMENT
STATEMENT OF REVENUES RECEIVED/REVENUES, EXPENDITURES/DISBURSED/EXPENDITURES, OTHER FINANCING SOURCES (USES) AND CHANGES IN FUND BALANCE
ALL FUNDS - FOR THE YEAR ENDING JUNE 30, 2008

Description	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
		Educational	Operations & Maintenance	Bond & Interest	Transportation	Municipal Retirement/ Social Security	Site & Construction/ Capital Improvement	Working Cash	Rent	Fire Prevention & Safety
32. Permanent Transfer from Working Cash Fund-Abolishment (Sec. 20-8)	8110									
33. Permanent Transfer from Working Cash Fund - Interest (Sec. 20-5)	8120							296,260		
34. Permanent Transfer (Sec. 17-2A)	8130									
35. Permanent Transfer of Interest (Sec. 10-22.44)	8140									
36. Permanent Transfer from Site & Construction/Capital Improvement Fund (Sec. 10-22.14)	8150						0			
37. Permanent Transfer of Excess Accumulated Fire Prev. & Safety Tax Proceeds & Interest Earnings (Sec. 17-2.11)	8160									0
38. Permanent Transfer of Excess Accumulated Fire Prev. & Safety Bond Proceeds and Interest Earnings (Sec. 10-22.14)	8170									0
39. Permanent Transfer of Working Cash Fund-Abatement (Sec. 20-9)	8180							0		
40. Other Uses (Describe & Itemize)	8190			28,930,199			1,726,750			
41. Total Other Financing Uses		0	0	28,930,199	0	0	1,726,750	296,260	0	0
42. Total Other Financing Sources and (Uses) ⁸		335,130	0	289,801	547,187	0	80,780,678	(296,260)	0	0
43. Excess of Receipts/Revenues and Other Financing Sources (Over/Under) Expenditures/Disbursements and Other Financing Uses		3,755,953	(472,572)	503,209	686,860	103,926	6,045,978	0	0	(144,288)
44. Fund Balances - July 1, 2007		(62,869)	4,197,187	10,614,699	763,379	92,415	74,530,935	12,200,000		144,288
45. Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)										
46. Fund Balances - June 30, 2008		3,693,084	3,724,615	11,117,908	1,450,239	196,341	80,576,913	12,200,000	0	0

STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2008

Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Bond & Interest	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Site & Construction/ Capital Improvement	(70) Working Cash	(80) Rent	(90) Fire Prevention & Safety
RECEIPTS/REVENUES FROM LOCAL SOURCES		1000								
AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY										
1. General Levy ⁹	1110	54,498,962	12,122,563	21,046,524	2,874,017	1,566,595				
2. Tort Immunity Levy	1120	(1,870)								
3. Leasing Levy ¹⁰	1130									
4. Special Education Levy	1140	373,592								
5. Social Security/Medicare Only Levy	1150					1,302,541				
6. Area Vocational Construction Levy	1160									
7. Summer School Levy	1170									
8. Other Tax Levies (Describe & Itemize)	1190									
9. Total Ad Valorem Taxes Levied By LEA		54,870,684	12,122,563	21,046,524	2,874,017	2,869,136	0	0	0	0
PAYMENTS IN LIEU OF TAXES										
10. Mobile Home Privilege Tax	1210									
11. Payments from Local Housing Authorities	1220									
12. Corporate Personal Property Replacement Taxes ¹¹	1230	1,740,968				442,191				
13. Other Payments in Lieu of Taxes	1290		126,666				1,233,323			
14. Total Payments in Lieu of Taxes		1,740,968	126,666	0	0	442,191	1,233,323	0	0	0
TUITION										
15. Regular Tuition from Pupils or Parents	1311	6,146								
16. Regular Tuition from Other LEAs	1312									
17. Regular Tuition from Other Sources	1313									
18. Summer School Tuition from Pupils or Parents	1321									
19. Summer School Tuition from Other LEAs	1322									
20. Summer School Tuition from Other Sources	1323									
21. Vocational Tuition from Pupils or Parents	1331									
22. Vocational Tuition from Other LEAs	1332									
23. Vocational Tuition from Other Sources	1333									
24. Special Education Tuition from Pupils or Parents	1341									
25. Special Education Tuition from Other LEAs	1342									
26. Special Education Tuition from Other Sources	1343									
27. Adult Tuition from Pupils or Parents	1351									
28. Adult Tuition from Other LEAs	1352									
29. Adult Tuition from Other Sources	1353									
30. Total Tuition		6,146								
TRANSPORTATION FEES										
31. Regular Transportation Fees from Pupils or Parents	1411				6,955					
32. Regular Transportation Fees from Other LEAs	1412									
33. Regular Transportation Fees from Private Sources	1413									
34. Regular Transportation Fees from Co-curricular Activities	1415									
35. Summer School Transportation Fees from Pupils or Parents	1421									
36. Summer School Transportation Fees from Other LEAs	1422									
37. Summer School Transportation Fees from Other Sources	1423									
38. Vocational Transportation Fees from Pupils or Parents	1431									
39. Vocational Transportation Fees from Other LEAs	1432									
40. Vocational Transportation Fees from Other Sources	1433									
41. Special Ed. Transportation Fees from Pupils or Parents	1441									
42. Special Ed. Transportation Fees from Other LEAs	1442									
43. Special Ed. Transportation Fees from Other Sources	1443									
44. Adult Transportation Fees from Pupils or Parents	1451									
45. Adult Transportation Fees from Other LEAs	1452									
46. Adult Transportation Fees from Other Sources	1453									
47. Total Transportation Fees					6,955					

**STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2008**

Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Bond & Interest	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Site & Construction/ Capital Improvement	(70) Working Cash	(80) Rent	(90) Fire Prevention & Safety
EARNINGS ON INVESTMENTS										
48. Interest on Investments	1510	379,736	140,680	212,843	22,899	23,422	2,405,984	296,260		3,386
49. Gain or Loss on Sale of Investments	1520									
50. Total Earnings on Investments		379,736	140,680	212,843	22,899	23,422	2,405,984	296,260	0	3,386
FOOD SERVICE										
51. Sales to Pupils - Lunch	1611	1,877,651								
52. Sales to Pupils - Breakfast	1612									
53. Sales to Pupils - A la Carte	1613	939,908								
54. Sales to Pupils - Other	1614									
55. Sales to Adults	1620	87,871								
56. Other Food Service	1690									
57. Total Food Service		2,905,430								
PUPIL ACTIVITIES										
58. Admissions - Athletic	1711	86,300								
59. Admissions - Other (Describe & Itemize)	1719	292,898								
60. Fees	1720	302,553								
61. Book Store Sales	1730									
62. Other Pupil Activity Revenue (Describe & Itemize)	1790	822								
63. Total Pupil Activities		682,573	0							
TEXTBOOKS										
64. Rentals - Regular Textbooks	1811	1,105,222								
65. Rentals - Summer School Textbooks	1812	13,619								
66. Rentals - Adult/Continuing Education Textbooks	1813	5,780								
67. Rentals - Other (Describe & Itemize)	1819									
68. Sales - Regular Textbooks	1821									
69. Sales - Summer School Textbooks	1822									
70. Sales - Adult/Continuing Education Textbooks	1823									
71. Sales - Other (Describe & Itemize)	1829									
72. Other (Describe & Itemize)	1890									
73. Total Textbooks		1,124,621								
OTHER REVENUE FROM LOCAL SOURCES										
74. Rentals	1910		574,502							
75. Contributions and Donations from Private Sources	1920	764,561								
76. Services Provided Other LEAs	1940									
77. Refund of Prior Years' Expenditures	1950	12,470	3							
78. Payment from Other LEAs	1991									
79. Sale of Vocational Projects	1992	(6,497)								
80. Local Fees	1993	38,003								
81. Other (Describe & Itemize)	1999	(50,129)	243,464	63,698	129,490		200			
82. Total Other Revenue from Local Sources		758,408	817,969	63,698	129,490	0	200	0	0	0
83. Total Receipts/Revenues from Local Sources (Total lines 9, 14, 30, 47, 50, 57, 63, 73 & 82)		62,468,566	13,207,878	21,323,065	3,033,361	3,334,749	3,639,507	296,260	0	3,386
FLOW-THROUGH RECEIPTS/REVENUES FROM ONE LEA TO ANOTHER LEA										
84. Flow-through Revenue from State Sources	2100									
85. Flow-through Revenue from Federal Sources	2200									
86. Other Flow-Through (Describe & Itemize)	2300									
87. Total Flow-Through Receipts/Revenues From One LEA to Another LEA		0	0		0	0				

STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2008

Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Bond & Interest	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Site & Construction/ Capital Improvement	(70) Working Cash	(80) Rent	(90) Fire Prevention & Safety
RECEIPTS/REVENUES FROM STATE SOURCES	3000									
UNRESTRICTED GRANTS-IN-AID										
88. General State Aid- Sec. 18-8.05	3001	29,348,474								
89. General State Aid Hold Harmless/Supplemental	3002									
90. Reorganization Incentives	3005									
91. Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize)	3099	819,394								
92. Total Unrestricted Grants-In-Aid		30,167,868	0	0	0	0	0		0	0
RESTRICTED GRANTS-IN-AID										
SPECIAL EDUCATION										
93. Special Education - Private Facility Tuition	3100	1,179,366								
94. Special Education - Extraordinary	3105	1,602,899								
95. Special Education - Personnel	3110	795,253								
96. Special Education - Orphanage - Individual	3120	54,698								
97. Special Education - Orphanage - Summer	3130	3,577								
98. Special Education - Summer School	3145	54,415								
99. Special Education - Other (Describe & Itemize)	3199									
100. Total Special Education		3,690,208	0		0					
VOCATIONAL EDUCATION										
101. Vocational Education - Tech. Prep.	3200									
102. Vocational Education - Coordination Grants	3210									
103. Vocational Education - Formula	3215									
104. Vocational Education - Jobs for Illinois Graduates	3217									
105. Vocational Education - Secondary Program Improvement	3220	130,339								
106. Vocational Education - WECEP	3225									
107. Vocational Education - Elem. Career Development Program	3275									
108. Vocational Education - Other (Describe & Itemize)	3299	3,442								
109. Total Vocational Education		133,781	0		0	0				
BILINGUAL										
110. Bilingual Education - Downstate - TPI	3305	35,254								
111. Bilingual Education - Downstate - TBE	3310									
112. Total Bilingual Education		35,254				0				
113. Gifted Education	3350									
114. State Free Lunch & Breakfast	3360	20,200								
115. School Breakfast Initiative	3365									
116. Driver Education	3370	114,435								
117. Adult Education from Community College Board	3410									
118. Adult Education - Other (Describe & Itemize)	3499									
TRANSPORTATION										
119. Transportation - Regular/Vocational	3500				4,107,900					
120. Transportation - Special Education	3510				2,417,564					
121. Transportation - Other (Describe & Itemize)	3599									
122. Total Transportation		0	0		6,525,464	0				
123. Learning Improvement - Change Grants	3610									
124. Scientific Literacy	3660									
125. Truant Alternative/Optional Education	3695									
126. Early Childhood - Block Grant	3705	519,634								
127. Reading Improvement Block Grant	3715	343,346								
128. Reading Improvement Block Grant - Reading Recovery	3720	68,500								
129. Chicago General Education Block Grant	3766									
130. Chicago Educational Services Block Grant	3767									

STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2008

Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Bond & Interest	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Site & Construction/ Capital Improvement	(70) Working Cash	(80) Rent	(90) Fire Prevention & Safety
131. School Safety & Educational Improvement Block Grant	3775	445,149								
132. Technology - Closing the Gaps	3792									
133. State Library Grant	3800	10,388								
134. Illinois Arts Council Grants	3801									
135. Illinois Scholars Program	3803									
136. Illinois Occupational Information Coordinating Committee	3806									
137. Project Success	3807									
138. IDOT Safety	3808									
139. IDOT Alcohol Awareness	3809									
140. State Charter Schools	3815									
141. Summer Bridges	3825									
142. Academic Early Warning List	3830									
143. Infrastructure Improvements - Planning/Construction	3920									
144. School Infrastructure - Maintenance Projects	3925									
145. Other Restricted Revenue from State Sources (Describe & Itemize)	3999	639,882	50,508							
146. Total Restricted Grants-In-Aid (Total of lines 100, 109, 112-118, 122-145)		6,020,777	50,508	0	6,525,464	0	0	0	0	0
147. Total Receipts from State Sources (Total of lines 92 & 146)		36,188,645	50,508	0	6,525,464	0	0	0	0	0
RECEIPTS/REVENUES FROM FEDERAL SOURCES	4000									
UNRESTRICTED GRANTS IN AID RECEIVED DIRECTLY FROM FEDERAL GOVT.										
148. Federal Impact Aid	4001									
149. Other Unrestricted Grants-In-Aid Received Directly from the Federal Govt.	4009									
150. Total Unrestricted Grants-In-Aid Received Directly from the Federal Government		0	0	0	0	0	0	0	0	0
RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVERNMENT										
151. Emergency School Assistance Act	4025									
152. ESEA - Title VII - Bilingual	4030									
153. ESEA - Title VI - Excellence in Education	4035									
154. Community Action Program - OEO	4040									
155. Head Start	4045									
156. Construction (Impact Aid)	4050									
157. EPA Grant Proceeds (Life/Safety Purposes Only)	4055									
158. MAGNET	4060									
159. Other Restricted Grants-In-Aid Received Directly From Federal Govt. (Describe & Itemize)	4099									
160. Total Restricted Grants-In-Aid Received Directly From Federal Government		0	0		0	0	0			0
RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT. THRU THE STATE										
TITLE V										
161. Title V - Innovation and Flexibility Formula	4100	63,939								
162. Title V - LEA Projects	4105									
163. Title V - Rural & Low Income Schools	4107									
164. Title V - Class Size Reduction	4110									
165. Title V - State Assessments	4120									
166. Title V - Other (Describe & Itemize)	4199									
167. Total Title V		63,939	0		0	0				
FOOD SERVICE										
168. National School Lunch Program	4210	785,577								
169. Special Milk Program	4215									
170. School Breakfast Program	4220									
171. Summer Food Service Admin/Program	4225									

STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2008

Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Bond & Interest	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Site & Construction/ Capital Improvement	(70) Working Cash	(80) Rent	(90) Fire Prevention & Safety
172. Child & Adult Care Food Program	4226									
173. Food Service - Other (Describe & Itemize)	4299									
174. Total Food Service		785,577								
TITLE I										
175. Title I - Low Income	4300	525,111								
176. Title I - Low Income - Neglected, Private	4305									
177. Title I - Capital Expenses	4325									
178. Title I - School Improvement	4331									
179. Title I - Comprehensive School Reform	4332									
180. Title I - Reading First	4334									
181. Title I - Even Start	4335									
182. Title I - Migrant Education	4340									
183. Title I - Other (Describe & Itemize)	4399									
184. Total Title I		525,111	0		0	0				
TITLE IV										
185. Title IV - Safe & Drug Free Schools - Formula	4400	29,988								
186. Title IV - Safe & Drug Free Schools - Violence Prevention	4406									
187. Title IV - Community Service	4420									
188. Title IV - 21st Century	4421									
189. Title IV - Other (Describe & Itemize)	4499									
190. Total Title IV		29,988	0		0	0				
FEDERAL SPECIAL EDUCATION										
191. Fed - Spec Education - Preschool Flow-Through	4600									
192. Fed - Spec Education - Preschool Discretionary	4605									
193. Fed - Spec Education - IDEA - Flow Through/Low Incidence	4620	17,405								
194. Fed - Spec Education - IDEA - Room & Board	4625	279,586								
195. Fed - Spec Education - IDEA - Discretionary	4630									
196. Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699									
197. Total Federal - Special Education		296,991	0		0	0				
VOCATIONAL EDUCATION - (VE) PERKINS										
198. VE - Perkins - Title IIA State Leadership	4720									
199. VE - Perkins - Title IIC Secondary	4745	35,000								
200. VE - Perkins - Title IIC - Postsecondary/Adult	4750									
201. VE - Perkins - Title IIIE - Tech. Prep.	4770									
202. VE - Education to Careers - Implementation (DOL)	4777									
203. VE - Other (Describe & Itemize)	4799									
204. Total Vocational Education		35,000	0			0				
205. Federal - Adult Education	4810									
206. Emergency Immigrant Assistance	4905	33,281								
207. Title III - English Language Acquisition	4909	82,578								
208. Learn & Serve America	4910									
209. McKinney Education for Homeless Children	4920									
210. Title II - Eisenhower Professional Development Formula	4930									
211. Title II - Teacher Quality	4932	110,647								
212. Goals 2000	4945									
213. Goals 2000 - Leadership	4946									
214. Department of Rehabilitation Services	4950									
215. Federal Charter Schools	4960									
216. School Renovation	4980									
217. IDEA Part B - Supplemental Activities	4981									
218. School Renovation - Technology	4982									
219. Federal Emergency Management Aid (FEMA/IEMA)	4990									
220. Medicaid Matching Funds - Administrative Outreach	4991									

**STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2008**

Description	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
		Educational	Operations & Maintenance	Bond & Interest	Transportation	Municipal Retirement/ Social Security	Site & Construction/ Capital Improvement	Working Cash	Rent	Fire Prevention & Safety
221. Medicaid Matching Funds - Fee-for-Service Program	4992									
222. Other Restricted Revenue from Federal Sources (Describe & Itemize)	4999	5,427								
223. Total Restricted Grants-In-Aid Received from Federal Govt. Thru the State (Total of Lines 167, 174, 184, 190, 197, 204-222)		1,968,539	0		0	0	0		0	0
224. Total Receipts/Revenues from Federal Sources (Total of Lines 150, 160, 223)		1,968,539	0	0	0	0	0	0	0	0
225. Total Direct Receipts/Revenues (Total of Lines 83, 87, 147 & 224)		100,625,750	13,258,386	21,323,065	9,558,825	3,334,749	3,639,507	296,260	0	3,386

**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008**

Description	Func#	(1) Salaries	(2) Employee Benefits	(3) Purchased Services	(4) Supplies & Materials	(5) Capital Outlay	(6) Other Objects	(7) Transfers	(8) Tuition	(9) Total	Budget
10 - EDUCATIONAL FUND (ED)											
INSTRUCTION (ED)	1000										
1. Regular Programs	1100	35,824,071	6,153,852	487,181	2,527,531	559,693	11,928		102,629	45,666,885	46,427,342
2. Special Education Programs (Functions 1200-1220)	1200	4,318,928	714,774	368	68,512	26,226			2,635,429	7,764,237	7,556,056
3. Educationally Deprived/Remedial Programs	1250	903,253	172,315	33,309	217,647	5,760				1,332,284	910,311
4. Adult/Continuing Education Programs	1300									0	
5. Vocational Programs	1400	1,786,876	309,871	21,498	94,233	54,846				2,267,324	2,223,946
6. Interscholastic Programs	1500	1,877,857	77,141	208,164	204,316	170,953	82,987			2,621,418	2,632,658
7. Summer School Programs	1600	32,176		26	2,966					35,168	38,312
8. Gifted Programs	1650	504,032	62,128	4,123	1,742	3,216				575,241	617,036
9. Bilingual Programs	1800	1,322,356	210,097	5,660	103,802	20,325				1,662,240	1,656,485
10. Truant Alternative & Optional Programs	1900	347,265	36,248	30,285	16,749	20,393				450,940	426,434
11. Total Instruction¹²		46,916,814	7,736,426	790,614	3,237,498	861,412	94,915		2,738,058	62,375,737	62,488,580
SUPPORT SERVICES (ED)	2000										
Support Services - Pupils	2100										
12. Attendance & Social Work Services	2110	442,096	122,315							564,411	404,086
13. Guidance Services	2120	1,271,737	183,454		9,695	2,411				1,467,297	1,424,808
14. Health Services	2130	721,153	187,594	11,393	19,658	11,772				951,570	837,734
15. Psychological Services	2140			8,500						8,500	
16. Speech Pathology & Audiology Services	2150	846,120	141,861	6,471	4,117					998,569	1,022,625
17. Other Support Services - Pupils (Describe & Itemize)	2190	86,000		2,350	4,224	1,847				94,421	82,914
18. Total Support Services - Pupils		3,367,106	635,224	28,714	37,694	16,030	0			4,084,768	3,772,167
Support Services - Instructional Staff	2200										
19. Improvement of Instruction Services	2210	975,549	81,463	615,277	113,705	66,935	1,598			1,854,527	2,191,658
20. Educational Media Services	2220	1,168,820	167,373	109,264	427,884	731,541				2,604,882	2,629,712
21. Assessment & Testing	2230	1,160		929	2,000					4,089	11,000
22. Total Support Services - Instructional Staff		2,145,529	248,836	725,470	543,589	798,476	1,598			4,463,498	4,832,370
Support Services - General Administration	2300										
23. Board of Education Services	2310			1,505,854	4,353		38,153			1,548,360	1,496,250
24. Executive Administration Services	2320	283,009	38,114	22,156	2,778	175	2,192			348,424	340,365
25. Service Area Administrative Services	2330				6,846					6,846	7,200
26. Total Support Services - General Administration		283,009	38,114	1,528,010	13,977	175	40,345			1,903,630	1,843,815
Support Services - School Administration	2400										
27. Office of the Principal Services	2410	5,048,893	1,219,490	25,536	34,418	29,510	23,314			6,381,161	5,884,738
28. Other Support Services - School Administration (Describe & Itemize)	2490									0	
29. Total Support Services - School Administration		5,048,893	1,219,490	25,536	34,418	29,510	23,314			6,381,161	5,884,738
Support Services - Business	2500										
30. Direction of Business Support Services	2510	132,284	22,268	6,393	277	403	943			162,568	155,454
31. Fiscal Services	2520	244,847	56,825	153,131	33,499	215	435			488,952	416,367
32. Operation & Maintenance of Plant Services	2540									0	
33. Pupil Transportation Services	2550				251					251	250
34. Food Services	2560			3,740,127	40,326	67,660				3,848,113	3,762,978
35. Internal Services	2570									0	
36. Total Support Services - Business		377,131	79,093	3,899,651	74,353	68,278	1,378			4,499,884	4,335,049
Support Services - Central	2600										
37. Direction of Central Support Services	2610									0	
38. Planning, Research, Development, & Evaluation Services	2620	17,311		171,384	10,195					198,890	247,366
39. Information Services	2630	160,237	30,081	14,536	457	1,862	280			207,453	186,665
40. Staff Services	2640	627,032	94,194	105,445	8,937	960	8,243			844,811	812,772
41. Data Processing Services	2660	528,383	128,504	245,488	121,830	326,900				1,351,105	1,609,823
42. Total Support Services - Central		1,332,963	252,779	536,853	141,419	329,722	8,523			2,602,259	2,856,626
43. Other Support Services (Describe & Itemize)	2900			459,980	(2,282)					457,698	462,594
44. Total Support Services (Total Lines 18, 22, 26, 29, 36, 42 & 43)		12,554,631	2,473,536	7,204,214	843,168	1,242,191	75,158			24,392,898	23,987,359

**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008**

Description	Funct #	(1) Salaries	(2) Employee Benefits	(3) Purchased Services	(4) Supplies & Materials	(5) Capital Outlay	(6) Other Objects	(7) Transfers	(8) Tuition	(9) Total	Budget
45. COMMUNITY SERVICES (ED)	3000	27,558	5,209	28,081	3,300					64,148	70,492
NONPROGRAMMED CHARGES (ED)	4000										
Payments to Other Government Units (In-State)	4100										
46. Payments for Regular Programs	4110			984					153,640	154,624	198,105
47. Payments for Special Education Programs	4120								9,952,074	9,952,074	10,248,940
48. Payments for Adult/Continuing Education Programs	4130								0	0	
49. Payments for Vocational Education Programs	4140								0	0	
50. Payments for Community College Programs	4170								0	0	
51. Other Payments to In-State Govt. Units (Describe & Itemize)	4190								0	0	
52. Total Payments to Other Govt. Units (In-State)				984			0	0	10,105,714	10,106,698	10,447,045
53. PAYMENTS TO OTHER GOVT. UNITS (OUT-OF-STATE)	4200									0	
54. Total Nonprogrammed Charges (Total Lines 52 & 53)				984			0	0	10,105,714	10,106,698	10,447,045
DEBT SERVICES (ED)	5000										
Debt Service - Interest	5100										
55. Tax Anticipation Warrants	5110						245,833			245,833	275,000
56. Tax Anticipation Notes	5120									0	
57. Teachers/Employees' Orders	5130									0	
58. Corporate Personal Prop. Repl. Tax Anticipation Notes	5150									0	
59. State Aid Anticipation Certificates	5160									0	
60. Other (Describe & Itemize)	5190						19,613			19,613	19,613
61. Total Debt Service - Interest							265,446			265,446	294,613
62. Debt Service - Lease/Purchase Principal Retired ¹³	5300									0	
63. Total Debt Services (Total Lines 61 & 62)							265,446			265,446	294,613
64. PROVISIONS FOR CONTINGENCIES (ED)	6000										
65. Total Direct Disbursements/Expenditures (Total Lines 11, 44, 45, 54, 63 & 64)		59,499,003	10,215,171	8,023,893	4,083,966	2,103,603	435,519	0	12,843,772	97,204,927	97,288,089
66. Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										3,420,823	

**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008**

Description	Funct #	(1) Salaries	(2) Employee Benefits	(3) Purchased Services	(4) Supplies & Materials	(5) Capital Outlay	(6) Other Objects	(7) Transfers	(8) Tuition	(9) Total	Budget
20 - OPERATIONS & MAINTENANCE FUND (O&M)											
SUPPORT SERVICES (O&M)	2000										
Support Services - Pupils	2100										
67. Other Support Services - Pupils (Describe & Itemize)	2190									0	
Support Services - Business	2500										
68. Direction of Business Support Services	2510									0	
69. Facilities Acquisition & Construction Services	2530									0	
70. Operation & Maintenance of Plant Services	2540	4,778,353	866,207	1,889,899	4,207,582	453,339				12,195,380	12,384,421
71. Pupil Transportation Services	2550									0	
72. Food Services	2560									0	
73. Total Support Services - Business		4,778,353	866,207	1,889,899	4,207,582	453,339	0			12,195,380	12,384,421
74. Other Support Services (Describe & Itemize)	2900	266,646	50,251	742,418						1,059,315	919,311
75. Total Support Services (Total Lines 67, 73 & 74)		5,044,999	916,458	2,632,317	4,207,582	453,339	0			13,254,695	13,303,732
76. COMMUNITY SERVICES (O&M)	3000									0	
NONPROGRAMMED CHARGES (O&M)											
Payments to Other Govt. Units (In-State)	4100										
77. Payments for Special Education Programs	4120									0	
78. Payments for Vocational Education Programs	4140									0	
79. Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
80. Total Payments to Other Govt. Units (In-State)				0			0	0		0	0
81. Payments to Other Govt. Units (Out of State)	4200									0	
82. Total Nonprogrammed Charges (Total Lines 80 & 81)				0			0	0		0	0
DEBT SERVICES (O&M)	5000										
Debt Services - Interest	5100										
83. Tax Anticipation Warrants	5110									0	
84. Tax Anticipation Notes	5120									0	
85. Corporate Personal Prop. Repl. Tax Anticipation Notes	5150									0	
86. State Aid Anticipation Certificates	5160									0	
87. Other (Describe & Itemize)	5190						146,263			146,263	146,263
88. Total Debt Services - Interest							146,263			146,263	146,263
89. Debt Service - Lease/Purchase Principal Retired ¹⁶	5300						330,000			330,000	330,000
90. Total Debt Services							476,263			476,263	476,263
91. PROVISIONS FOR CONTINGENCIES (O&M)	6000										
92. Total Direct Disbursements/Expenditures (Total Lines 75, 76, 82, 90, 91)		5,044,999	916,458	2,632,317	4,207,582	453,339	476,263	0		13,730,958	13,779,995
93. Excess (Deficiency) of Receipts/Revenues\Over Disbursements/Expenditures										(472,572)	

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Description	Func #	(1) Salaries	(2) Employee Benefits	(3) Purchased Services	(4) Supplies & Materials	(5) Capital Outlay	(6) Other Objects	(7) Transfers	(8) Tuition	(9) Total	Budget
30 - BOND & INTEREST FUND (B&I)											
NONPROGRAMMED CHARGES (B&I)	4000										
94. Payments to Other Govt. Units (In-State)	4100									0	
95. Total Nonprogrammed Charges								0		0	0
DEBT SERVICES (B&I)											
Debt Service - Interest	5100										
96. Tax Anticipation Warrants	5110									0	
97. Tax Anticipation Notes	5120									0	
98. Bonds	5140						10,131,727			10,131,727	11,883,179
99. Corporate Personal Prop. Repl. Tax Anticipation Notes	5150									0	
100. State Aid Anticipation Certificates	5160									0	
101. Other (Describe & Itemize)	5190									0	
102. Total Debt Services - Interest							10,131,727			10,131,727	11,883,179
103. Debt Service - Bond Principal Retired	5200						10,680,000			10,680,000	8,978,547
104. Debt Service - Other (Describe & Itemize)	5900			8,129			289,801			297,930	12,000
105. Total Debt Services (Total of Lines 102, 103 & 104)				8,129			21,101,528	0		21,109,657	20,873,726
106. PROVISION FOR CONTINGENCIES (B&I)											
106. PROVISION FOR CONTINGENCIES (B&I)	6000										
107. Total Disbursements/ Expenditures (Total of Lines 95, 105 & 106)				8,129			21,101,528	0		21,109,657	20,873,726
108. Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										213,408	
40 - TRANSPORTATION FUND (TR)											
SUPPORT SERVICES (TR)											
Support Services - Pupils	2100										
109. Other Support Services Pupils (Describe & Itemize)	2190									0	
Support Services - Business											
110. Pupil Transportation Services	2550	3,281,900	787,757	3,185,274	1,024,739	552,434	3,069			8,835,173	8,158,908
111. Other Support Services (Describe & Itemize)	2900									0	
112. Total Support Services		3,281,900	787,757	3,185,274	1,024,739	552,434	3,069			8,835,173	8,158,908
113. COMMUNITY SERVICES (TR)											
113. COMMUNITY SERVICES (TR)	3000									0	
NONPROGRAMMED CHARGES (TR)											
Payments to Other Govt. Units (In-State)											
114. Payments for Regular Programs	4110									0	
115. Payments for Special Education Programs	4120									0	
116. Payments for Adult/Continuing Education Programs	4130									0	
117. Payments for Vocational Education Programs	4140									0	
118. Payments for Community College Programs	4170									0	
119. Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
120. Total Payments to Other Govt. Units (In-State)				0			0	0		0	0
121. Other Payments to Govt Units (Out-of-State) (Describe & Itemize)	4200									0	
122. Total Nonprogrammed Charges				0			0	0		0	0
DEBT SERVICES (TR)											
Debt Service - Interest											
123. Tax Anticipation Warrants	5110									0	
124. Tax Anticipation Notes	5120									0	
125. Corporate Personal Prop. Repl. Tax Anticipation Notes	5150									0	
126. State Aid Anticipation Certificates	5160									0	
127. Other (Describe & Itemize)	5190						97,901			97,901	97,901
128. Total Debt Services - Interest							97,901			97,901	97,901
129. Debt Services Lease/Purchase Principal Retired ¹³	5300						486,078			486,078	486,078
130. Total Debt Services							583,979			583,979	583,979
131. PROVISION FOR CONTINGENCIES (TR)											
131. PROVISION FOR CONTINGENCIES (TR)	6000										
132. Total Disbursements/ Expenditures (Total Lines 112, 113, 122, 130 & 131)		3,281,900	787,757	3,185,274	1,024,739	552,434	587,048	0		9,419,152	8,742,887

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Description	Funct #	(1) Salaries	(2) Employee Benefits	(3) Purchased Services	(4) Supplies & Materials	(5) Capital Outlay	(6) Other Objects	(7) Transfers	(8) Tuition	(9) Total	Budget
133. Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										139,673	

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008

Description	Funct #	(1) Salaries	(2) Employee Benefits	(3) Purchased Services	(4) Supplies & Materials	(5) Capital Outlay	(6) Other Objects	(7) Transfers	(8) Tuition	(9) Total	Budget
50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)											
INSTRUCTION (MR/SS)	1000										
134. Regular Programs	1100		785,812							785,812	1,357,278
135. Special Education Programs (Functions 1200-1220)	1200		82,464							82,464	89,873
136. Educationally Deprived/Remedial Programs	1250		12,773							12,773	8,817
137. Adult/Continuing Education Programs	1300									0	
138. Vocational Programs	1400		20,333							20,333	25,818
139. Interscholastic Programs	1500		61,623							61,623	52,789
140. Summer School Programs	1600		849							849	486
141. Gifted Programs	1650		6,836							6,836	7,991
142. Bilingual Programs	1800		21,811							21,811	20,771
143. Truants' Alternative & Optional Programs	1900		5,512							5,512	6,015
144. Total Instruction			998,013							998,013	1,569,838
SUPPORT SERVICES (MR/SS)	2000										
Support Services - Pupils	2100										
145. Attendance & Social Work Services	2110		74,346							74,346	25,133
146. Guidance Services	2120		18,346							18,346	18,289
147. Health Services	2130		78,795							78,795	33,432
148. Psychological Services	2140									0	
149. Speech Pathology & Audiology Services	2150		11,812							11,812	12,634
150. Other Support Services - Pupils (Describe & Itemize)	2190		6,579							6,579	1,088
151. Total Support Services - Pupils			189,878							189,878	90,576
Support Services - Instructional Staff	2200										
152. Improvement of Instruction Services	2210		34,570							34,570	17,775
153. Educational Media Services	2220		16,502							16,502	17,010
154. Assessment & Testing	2230		10							10	
155. Total Support Services - Instructional Staff			51,082							51,082	34,785
Support Services - General Administration	2300										
156. Board of Education Services	2310									0	
157. Executive Administration Services	2320		15,817							15,817	9,861
158. Service Area Administrative Services	2330									0	
159. Total Support Services - General Administration			15,817							15,817	9,861
Support Services - School Administration	2400										
160. Office of the Principal Services	2410		293,824							293,824	133,607
161. Other Support Services - School Administration (Describe & Itemize)	2490									0	
162. Total Support Services - School Administration			293,824							293,824	133,607
Support Services - Business	2500										
163. Direction of Business Support Services	2510		1,811							1,811	2,486
164. Fiscal Services	2520		54,385							54,385	25,687
165. Facilities Acquisition & Construction Services	2530		71,073							71,073	66,620
166. Operation & Maintenance of Plant Services	2540		822,076							822,076	1,082,699
167. Pupil Transportation Services	2550		548,407							548,407	209,788
168. Food Services	2560									0	
169. Internal Services	2570									0	5,041
170. Total Support Services - Business			1,497,752							1,497,752	1,392,321
Support Services - Central	2600										
171. Direction of Central Support Services	2610									0	
172. Planning, Research, Development, & Evaluation Services	2620		246							246	668
173. Information Services	2630		20,817							20,817	11,232
174. Staff Services	2640		70,187							70,187	59,771
175. Data Processing Services	2660		88,525							88,525	51,144
176. Total Support Services - Central			179,775							179,775	122,815
177. Other Support Services (Describe & Itemize)	2900									0	
178. Total Support Services (Total Lines 151 155, 159, 162, 170, 176 & 177)			2,228,128							2,228,128	1,783,965
179. COMMUNITY SERVICES (MR/SS)	3000		4,682							4,682	

**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008**

Description	Funct #	(1) Salaries	(2) Employee Benefits	(3) Purchased Services	(4) Supplies & Materials	(5) Capital Outlay	(6) Other Objects	(7) Transfers	(8) Tuition	(9) Total	Budget
NONPROGRAMMED CHARGES (MR/SS)	4000										
180. Payments for Special Education Programs	4120									0	
181. Payments for Vocational Education Programs	4140									0	
182. Total Nonprogrammed Charges			0							0	0
DEBT SERVICES (MR/SS)	5000										
Debt Services - Interest	5100										
183. Tax Anticipation Warrants	5110									0	
184. Tax Anticipation Notes	5120									0	
185. Corporate Personal Prop. Repl. Tax Anticipation Notes	5150									0	
186. State Aid Anticipation Certificates	5160									0	
187. Other (Describe & Itemize)	5190									0	
188. Total Debt Services - Interest							0			0	0
189. PROVISION FOR CONTINGENCIES (MR/SS)	6000										
190. Total Disbursements/Expenditures (Total Lines 144, 178, 179, 182, 188 & 189)			3,230,823				0			3,230,823	3,353,803
191. Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										103,926	
60 - SITE & CONSTRUCTION/CAPITAL IMPROVEMENT FUND (S&C/CI)											
SUPPORT SERVICES (S&C/CI)	2000										
Support Services - Business	2500										
192. Facilities Acquisition and Construction Services	2530	433,104	52,582	4,913,378	928,790	71,639,411				77,967,265	100,875,272
193. Other Support Services (Describe & Itemize)	2900						406,942			406,942	274,674
194. Total Support Services		433,104	52,582	4,913,378	928,790	71,639,411	406,942			78,374,207	101,149,946
NONPROGRAMMED CHARGES (S&C/CI)	4000										
Payments to Other Govt. Units (In-State)	4100										
195. Payments for Special Education Programs	4120									0	
196. Payments for Vocational Education Programs	4140									0	
197. Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
198. Total Payments to Other Govt. Units (In-State)								0		0	0
199. Payments to Other Govt. Units (Out-of-State)	4200									0	
200. Total Nonprogrammed Charges (Total Lines 198 & 199)								0		0	0
201. PROVISION FOR CONTINGENCIES (S&C/CI)	6000										
202. Total Disbursements/ Expenditures (Total Lines 194, 200 & 201)		433,104	52,582	4,913,378	928,790	71,639,411	406,942	0		78,374,207	101,149,946
203. Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(74,734,700)	
80 - RENT FUND (RT)											
DEBT SERVICES (RT)	5000										
Debt Service - Interest	5100										
204. Corporate Personal Prop. Repl. Tax Anticipation Notes	5150									0	
205. State Aid Anticipation Certificates	5160									0	
206. Debt Service - Other (Describe & Itemize)	5900									0	
207. Total Debt Services				0			0	0		0	0
208. Total Disbursements/Expenditures				0			0	0		0	0
209. Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										0	

**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2008**

Description	Funct #	(1) Salaries	(2) Employee Benefits	(3) Purchased Services	(4) Supplies & Materials	(5) Capital Outlay	(6) Other Objects	(7) Transfers	(8) Tuition	(9) Total	Budget
90 - FIRE PREVENTION & SAFETY FUND (FP&S)											
SUPPORT SERVICES (FP&S)	2000										
Support Services - Business	2500										
210. Facilities Acquisition & Construction Services	2530					147,674				147,674	136,553
211. Operation & Maintenance of Plant Services	2540									0	
212. Total Support Services - Business		0	0	0	0	147,674	0			147,674	136,553
213. Other Support Services (Describe & Itemize)	2900									0	
214. Total Support Services (Total Lines 212 & 213)		0	0	0	0	147,674	0			147,674	136,553
NONPROGRAMMED CHARGES (FP&S)	4000										
215. Other Payments to In-State Govt. Units (Describe & Itemize)	4190									0	
216. Total Nonprogrammed Charges								0		0	0
DEBT SERVICES (FP&S)	5000										
Debt Service - Interest	5100										
217. Tax Anticipation Warrants	5110									0	
218. Total Debt Service - Interest								0		0	0
219. PROVISION FOR CONTINGENCIES (FP&S)	6000										
220. Total Disbursements/Expenditures (Total Lines 214, 216, 218 & 219)		0	0	0	0	147,674	0	0		147,674	136,553
221. Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(144,288)	

SCHEDULE OF AD VALOREM TAX RECEIPTS					
Description	(A) TAXES RECEIVED 7-1-07 THRU 6-30-08 From 2007 Levy & Prior Levies *	(B) TAXES RECEIVED FROM 2007 LEVY	(C) TAXES RECEIVED FROM 2006 & Prior Levies (Col A - Col B)	(D) TOTAL ESTIMATED TAXES FROM 2007 LEVY	(E) ESTIMATED TAXES DUE FROM 2007 LEVY (Col D - Col B)
1. Educational	54,498,962	28,020,174	26,478,788	56,620,718	28,600,544
2. Operations & Maintenance	12,122,563	6,054,585	6,067,978	12,234,575	6,179,990
3. Bond & Interest **	21,046,524	11,109,239	9,937,285	22,448,579	11,339,340
4. Transportation	2,874,017	1,212,580	1,661,437	2,450,275	1,237,695
5. Municipal Retirement	1,566,595	812,862	753,733	1,642,560	829,698
6. Working Cash	0		0		0
7. Rent	0		0		0
8. Capital Improvements	0		0		0
9. Tort Immunity	(1,870)	0	(1,870)	0	0
10. Fire Prevention, Safety, Energy Conservation, Disabled Accessibility, School Security and Specified Repairs	0		0		0
11. Leasing Levy	0		0		0
12. Special Education	373,592	9,466	364,126	19,129	9,663
13. Area Vocational Construction	0		0		0
14. Social Security/Medicare Only	1,302,541	680,445	622,096	1,374,985	694,540
15. Summer School	0		0		0
16. Other (Describe & Itemize)	0		0		0
17. Totals	93,782,924	47,899,351	45,883,573	96,790,821	48,891,470

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

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

ID: 24047308026

Name: Oswego Community School District No. 308

Description	(A) Outstanding Beginning 07/01/07	(B) Issued 07/01/07 Through 06/30/08	(C) Retired 07/01/07 Through 06/30/08	(D) Outstanding Ending 06/30/08 *
SCHEDULE OF CORPORATE PERSONAL PROPERTY REPLACEMENT TAX ANTICIPATION NOTES	<i>* Must agree with Account No. 406, Page 5.</i>			
1. Total All Funds				0
SCHEDULE OF TAX ANTICIPATION WARRANTS	<i>* Must agree with Account No. 407, Page 5.</i>			
2. Educational Fund	7,500,000	6,500,000	7,500,000	6,500,000
3. Operations & Maintenance Fund				0
4. Bond & Interest Fund - Construction				0
5. Bond & Interest Fund - Working Cash				0
6. Bond & Interest Fund - Refunding Bonds				0
7. Transportation Fund				0
8. Municipal Retirement/Social Security Fund				0
9. Fire Prevention & Safety Fund				0
10. Other - (Describe & Itemize)				0
11. Total	7,500,000	6,500,000	7,500,000	6,500,000
SCHEDULE OF TAX ANTICIPATION NOTES	<i>* Must agree with Account No. 408, Page 5.</i>			
12. Educational Fund				0
13. Operations & Maintenance Fund				0
14. Fire Prevention & Safety Fund				0
15. Other - (Describe & Itemize)				0
16. Total	0	0	0	0
SCHEDULE OF TEACHERS'/EMPLOYEES' ORDERS	<i>* Must agree with Account No. 409, Page 5.</i>			
17. Total Educational, Operations & Maintenance and Transportation Funds				0
SCHEDULE OF GENERAL STATE AID ANTICIPATION CERTIFICATES	<i>* Must agree with Account No. 410, Page 5.</i>			
18. Total All Funds				0
OTHER SHORT-TERM BORROWING				
19. (Describe & Itemize)				0

ID: 24047308026

Name: Oswego Community School District No. 308

SCHEDULE OF BONDS PAYABLE									
	Issue (1)	Issue (2)	Issue (3)	Issue (4)	Issue (5)	Issue (6)	Issue (7)	Issue (8)	TOTAL
1. Fiscal Year of Bond Issue	See Bonds 1	See Bonds 2	See Bonds 3						
a. Amount of Original Issue	See Bonds 1	See Bonds 2	See Bonds 3						
b. Type of Bond Issue *	See Bonds 1	See Bonds 2	See Bonds 3						
2. Bonds Outstanding 7-1-07 **	25,143,475	165,706,214	113,687,820						304,537,509
ADD:									
3. Bonds Issued 7-1-07 through 6-30-08	126,525	2,007,806	110,060,450						112,194,781
4. State reason for any difference with Page 8, Line 25	Reason: accreted interest on capital appreciation bonds								2,976,385
LESS:									
5. Bonds Retired 7-1-07 through 6-30-08	4,870,000	5,810,000	0						10,680,000
6. Bonds Defeased 7-1-07 through 6-30-08	0	26,970,000	0						26,970,000
7. Total Bonds Retired/Defeased	4,870,000	32,780,000	0	0	0	0	0	0	37,650,000
EQUALS:									
8. Bonds Outstanding 6-30-08	20,400,000	134,934,020	223,748,270	0	0	0	0	0	379,082,290
9. Amount to Be Provided to Retire Bonds***	19,801,699	130,976,610	217,186,073						367,964,382

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

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

** This total must agree with Page 24, Line 8, 2006-07 Annual Financial Report based on *thdillinois Program Accounting Manual for Local Education Agencies*. If more than one type of an individual bond issue, indicate percent of original issue that relates to each type.

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

ID: 24047308026

Name Oswego Community School District No. 308

SCHEDULE OF BONDS PAYABLE									
	Issue (1)	Issue (2)	Issue (3)	Issue (4)	Issue (5)	Issue (6)	Issue (7)	Issue (8)	TOTAL
1. Fiscal Year of Bond Issue	1991	1996	1997	1997	1998	1999	2000	2001	
a. Amount of Original Issue	4,252,372	3,500,000	2,450,000	10,200,000	10,000,000	2,995,000	5,600,000	13,620,000	
b. Type of Bond Issue *	3	4	3	1,4,5	6	6	6	6	
2. Bonds Outstanding 7-1-07 **	1,738,475	3,410,000	775,000	830,000	205,000	2,695,000	4,770,000	10,720,000	25,143,475
ADD:									
3. Bonds Issued 7-1-07 through 6-30-08	126,525								126,525
4. State reason for any difference with Page 8, Line 25	Reason: Accreted Interest on capital appreciation bonds								0
LESS:									
5. Bonds Retired 7-1-07 through 6-30-08	1,865,000	540,000	290,000	830,000	105,000	120,000	290,000	830,000	4,870,000
6. Bonds Defeased 7-1-07 through 6-30-08									0
7. Total Bonds Retired/Defeased	1,865,000	540,000	290,000	830,000	105,000	120,000	290,000	830,000	4,870,000
EQUALS:									
8. Bonds Outstanding 6-30-08	0	2,870,000	485,000	0	100,000	2,575,000	4,480,000	9,890,000	20,400,000
9. Amount to Be Provided to Retire Bonds***	0	2,785,828	470,776	0	97,067	2,499,479	4,348,608	9,599,941	19,801,699

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

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

** This total must agree with Page 24, Line 8, 2006-07 Annual Financial Report based on *thdllinois Program Accounting Manual for Local Education Agencies*. If more than one type of an individual bond issue, indicate percent of original issue that relates to each type.

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

ID: 24047308026

Name Oswego Community School District No. 308

SCHEDULE OF BONDS PAYABLE									
	Issue (1)	Issue (2)	Issue (3)	Issue (4)	Issue (5)	Issue (6)	Issue (7)	Issue (8)	TOTAL
1. Fiscal Year of Bond Issue	2002	2002A	2002B	2003A&B	2003C	2003C	2004	2004A	
a. Amount of Original Issue	11,985,000	9,780,000	33,255,000	4,000,000	15,000,000	49,999,926	42,000,000	5,930,000	
b. Type of Bond Issue *	6	3	6	1	6	6	6	3	
2. Bonds Outstanding 7-1-07 **	8,280,000	8,655,000	33,255,000	3,145,000	13,950,000	51,666,214	40,875,000	5,880,000	165,706,214
ADD:									
3. Bonds Issued 7-1-07 through 6-30-08						2,007,806			2,007,806
4. State reason for any difference with Page 8, Line 25	Reason: Accreted interest on capital appreciation bonds								0
LESS:									
5. Bonds Retired 7-1-07 through 6-30-08	1,265,000	220,000		200,000		4,100,000		25,000	5,810,000
6. Bonds Defeased 7-1-07 through 6-30-08			26,970,000						26,970,000
7. Total Bonds Retired/Defeased	1,265,000	220,000	26,970,000	200,000	0	4,100,000	0	25,000	32,780,000
EQUALS:									
8. Bonds Outstanding 6-30-08	7,015,000	8,435,000	6,285,000	2,945,000	13,950,000	49,574,020	40,875,000	5,855,000	134,934,020
9. Amount to Be Provided to Retire Bonds***	6,809,261	8,187,614	6,100,670	2,858,628	13,540,868	48,120,089	39,676,198	5,683,282	130,976,610

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

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

** This total must agree with Page 24, Line 8, 2006-07 Annual Financial Report based on *thdllinois Program Accounting Manual for Local Education Agencies*. If more than one type of an individual bond issue, indicate percent of original issue that relates to each type.

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

ID: 24047308026

Name Oswego Community School District No. 308

SCHEDULE OF BONDS PAYABLE									
	Issue (1)	Issue (2)	Issue (3)	Issue (4)	Issue (5)	Issue (6)	Issue (7)	Issue (8)	TOTAL
1. Fiscal Year of Bond Issue	2005	2005A	2007	2007A	2008				
a. Amount of Original Issue	17,744,976	8,750,000	86,195,000	29,220,000	79,998,396				
b. Type of Bond Issue *	6	3	6	3	6				
2. Bonds Outstanding 7-1-07 **	18,852,820	8,640,000	86,195,000	0	0				113,687,820
ADD:									
3. Bonds Issued 7-1-07 through 6-30-08	842,054			29,220,000	79,998,396				110,060,450
4. State reason for any difference with Page 8, Line 25	Reason: accreted interest on capital appreciation bonds								842,054
LESS:									
5. Bonds Retired 7-1-07 through 6-30-08									0
6. Bonds Defeased 7-1-07 through 6-30-08									0
7. Total Bonds Retired/Defeased	0	0	0	0	0	0	0	0	0
EQUALS:									
8. Bonds Outstanding 6-30-08	19,694,874	8,640,000	86,195,000	29,220,000	79,998,396	0	0	0	223,748,270
9. Amount to Be Provided to Retire Bonds***	19,117,252	8,386,602	83,667,032	28,363,022	77,652,165				217,186,073

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

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

** This total must agree with Page 24, Line 8, 2006-07 Annual Financial Report based on *thdllinois Program Accounting Manual for Local Education Agencies*. If more than one type of an individual bond issue, indicate percent of original issue that relates to each type.

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

ID: 24047308026

Name Oswego Community School District No. 308

SCHEDULE OF RESTRICTED LOCAL TAX LEVIES ANALYSIS OF CHANGES IN CASH BASIS FUND BALANCE				
Description	ACCT #	(A) TORT IMMUNITY	(B) SPECIAL EDUCATION	(C) AREA VOCATIONAL CONSTRUCTION
1. Cash Basis Fund Balance July 1, 2007 ^a		0	0	
2. Ad Valorem Taxes Received by LEA	1, 2, 4 or 5-1100	(1,870)	373,592	
3. Earnings on Investments ^b	1, 2, 4, 5 or 6-1500			
4. Sale of Bonds	1, 2, 4 or 6-7200			
5. Other Receipts from Local Sources (Describe & Itemize)				
6. Federal Impact Aid (PL 81-874)	4001			
7. Total Receipts (Total of Lines 2, 3, 4, 5 & 6)		(1,870)	373,592	0
8. Total Amount Available (Total of Lines 1 & 7)		(1,870)	373,592	0
9. Special Education			373,592	
10. Facilities Acquisition & Construction Services				
11. Tort Immunity ^c				
12. Other Disbursements (Describe & Itemize)				
13. Nonprogrammed Charges	1,2, 4 or 6-4000			
14. Total Disbursements (Total of Lines 9-13)		0	373,592	0
15. Cash Basis Fund Balance June 30, 2008 (Line 8 minus Line 14) ^d		(1,870)	0	0

^a Must agree with line 15, page 25, 2006-07 Illinois School District Annual Financial Report. If different, please explain.
^b The local education agency shall invest, within two working days, all monies not needed immediately for district operations (30 ILCS 225/1).
^c Tort Immunity expenditures should be reported on this line regardless of the fund/function used. Also see the schedule at right.
^d A deficit balance should only be reflected if tax anticipation warrants or notes are outstanding against the specific restricted tax levy due to late receipt of local taxes or if the district has a concurring legal opinion to reduce deficit with subsequent tax levy year's proceeds. A positive balance should be reflected as a "Reserved Fund Balance" on Page 5.

ID: 24047308026
 Name: Oswego Community School District No. 308

SCHEDULE OF TORT IMMUNITY EXPENDITURES *					
1.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Has the entity established an Insurance reserve pursuant to 745 ILCS 10/9-103? If yes, list in the aggregate, the following: <table border="1" style="margin-left: 40px;"> <tr> <td>Total Claims Payments:</td> <td></td> </tr> <tr> <td>Total Reserve Remaining:</td> <td></td> </tr> </table>	Total Claims Payments:		Total Reserve Remaining:	
Total Claims Payments:					
Total Reserve Remaining:					
2.	Using the following categories, list all other Tort Immunity expenditures not included in line 1 above. Include the total dollar amount for each category.				
a.	Workers' Compensation Act and/or Workers' Occupational Disease Act				
b.	Unemployment Insurance Act				
c.	Insurance (Regular or Self-Insurance)				
d.	Risk Management and Claims Service				
e.	Judgments/Settlements				
f.	Educational, Inspectional, Supervisory Services Related to Loss Prevention and/or Reduction				
g.	Reciprocal Insurance Payments (Insurance Code 72, 76, and 81)				
h.	Legal Services				
i.	Principal and Interest on Tort Bonds				

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

FINANCIAL DATA TO ASSIST INDIRECT COST RATE DETERMINATION

The source document for the computation of Indirect Cost Rates is the Illinois School District Annual Financial Report 2007-08 (ISBE Form 50-35).
This schedule must be completed for all school districts.

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

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

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

1. Direction of Business Support Services (1-2510) and (5-2510)	\$	
2. Fiscal Services (1-2520) and (5-2520)	\$	
3. Operation and Maintenance of Plant Services (1, 2, and 5-2540)	\$	
4. Food Services (1-2560) <i>Must be less than Page 15, Line 34, Column 3 and 4.</i>	\$	3,740,127
4a. Value of Commodities Received for Fiscal Year 2007	\$	134,580
<i>Include the value of commodities when determining if an A-133 audit is required.</i>		
5. Internal Services (1-2570) and (5-2570)	\$	
6. Staff Services (1-2640) and (5-2640)	\$	
7. Data Processing Services (1-2660) and (5-2660)	\$	

SECTION 2 [Severance Payments]

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

Fund	Function	Function Name	# of Employees Terminated	Severance Payments
1. ED, MR/SS	1000	Instruction		
		Support Services:		
2. ED, O&M, TR, MR/SS	2100	- Pupils		
3. ED, MR/SS	2200	- Instructional Staff		
4. ED, MR/SS	2300	- General Administration		
5. ED, MR/SS	2400	- School Administration		
6a. ED, MR/SS	2510	- Direction of Business Support Services		
6b. O&M	2510	- Direction of Business Support Services		
7. ED, O&M, MR/SS	2520	- Fiscal Services		
8. ED, O&M, MR/SS	2540	- Operations & Maintenance of Plant Services		
9. ED, O&M, TR, MR/SS	2550	- Pupil Transportation Services		
10. ED, MR/SS	2560	- Food Services		
11. ED, MR/SS	2570	- Internal Services		
12. ED, MR/SS	2610	- Direction of Central Support Services		
13. ED, MR/SS	2620	- Planning, Research, Dev., & Evaluation Serv.		
14. ED, MR/SS	2630	- Information Services		
15. ED, MR/SS	2640	- Staff Services		
16. ED, MR/SS	2660	- Data Processing Services		
17. ED, O&M, TR, MR/SS	2900	- Other Support Services		
18. ED, O&M, TR, MR/SS	3000	Community Services		
19. TOTAL			0	0

ID: 24047308026

Name: Oswego Community School District No. 308

STATISTICAL INFORMATION *
(This Schedule Must Be Completed)

Schedule of Capital Outlay and Depreciation										
Description of Assets	(A) Cost 7-1-07	(B) Add: Additions 2007-08	(C) Less: Deletions 2007-08	(D) Cost 6-30-08	Life In Years	(E) Accumulated Depreciation 7-1-07	(F) Add: Depreciation Allowable 2007-08	(G) Less: Depreciation Deletions 2007-08	(H) Accumulated Depreciation 6-30-08	(I) Balance Undepreciated 6-30-08
1. Land	8,819,790			8,819,790	--					8,819,790
2. Buildings	243,510,513	27,645,758		271,156,271	50	34,419,143	6,013,878		40,433,021	230,723,250
3. Improvements Other than Buildings	10,000,998	184,844		10,185,842	20	4,132,560	503,408		4,635,968	5,549,874
4. Equipment Other than Transportation/Food Services	12,872,599	321,521	1,957,010	11,237,110	10 **	6,539,974	805,809	1,957,010	5,388,773	5,848,337
5. Construction in Progress	29,133,497	69,586,408	25,767,193	72,952,712	--					72,952,712
6. Transportation Equipment				0	5 **				0	0
7. Food Services Equipment				0	10				0	0
8. Totals	304,337,397	97,738,531	27,724,203	374,351,725		45,091,677	7,323,095	1,957,010	50,457,762	323,893,963

* Valuation of Transportation Equipment must be shown at historical cost. Valuation of other equipment, buildings, and land improvements should be shown on a Historical Cost Basis or an acceptable approximation of cost as described in Appendix B of the Illinois Program Accounting Manual. Column A and Column E must agree with Columns D and H, 2006-2007 Annual Financial Report.

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

ID: 24047308026

Name: Oswego Community School District No. 308

ESTIMATED OPERATING EXPENDITURES PER PUPIL AND PER CAPITA TUITION CHARGE COMPUTATIONS (2007-08)
This schedule is completed for school districts only.

<u>FUND</u>	<u>Page = P, Line = L</u> <u>Column = C</u>	<u>ACCOUNT NO - TITLE *</u>	<u>Amount</u>
A. TOTAL EXPENDITURES			
1. ED	P16, L65, C9	TOTAL EXPENDITURES	\$ 97,204,927
2. O&M	P17, L92, C9	TOTAL EXPENDITURES	13,730,958
3. B & I	P18, L107, C9	TOTAL EXPENDITURES	21,109,657
4. TR	P18, L132, C9	TOTAL EXPENDITURES	9,419,152
5. MR/SS	P20, L190, C9	TOTAL EXPENDITURES	3,230,823
6. RENT	P21, L208, C9	TOTAL EXPENDITURES	0
7. TOTAL (LINES 1 THROUGH 6)			\$ 144,695,517
B. LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM			
8. TR	P9, L32, C4	1412 - REGULAR TRANS. FEES FROM OTHER LEAs	\$ 0
9. TR	P9, L35, C4	1421 - SUMMER SCHOOL TRANS. FEES FROM PUPILS OR PARENTS	0
10. TR	P9, L36, C4	1422 - SUMMER SCHOOL TRANS. FEES FROM OTHER LEAs	0
11. TR	P9, L37, C4	1423 - SUMMER SCHOOL TRANS. FEES FROM OTHER SOURCES	0
12. TR	P9, L39, C4	1432 - VOCATIONAL TRANS. FEES FROM OTHER LEAs	0
13. TR	P9, L42, C4	1442 - SPECIAL ED. TRANS. FEES FROM OTHER LEAs	0
14. TR	P9, L44, C4	1451 - ADULT TRANS. FEES FROM PUPILS OR PARENTS	0
15. TR	P9, L45, C4	1452 - ADULT TRANS. FEES FROM OTHER LEAs	0
16. TR	P9, L46, C4	1453 - ADULT TRANS. FEES FROM OTHER SOURCES	0
17. O&M	P11, L117, C2	3410 - ADULT ED. FROM COMMUNITY COLLEGE BOARD	0
18. O&M-TR	P11, L118, C2,4	3499 - ADULT ED. - OTHER	0
19. ED-O&M-TR-MR/SS	P11, L126, C1,2,4,5	3705 - EARLY CHILDHOOD - BLOCK GRANT	519,634
20. ED-O&M-TR	P12, L135, C1,2,4	3803 - ILLINOIS SCHOLARS PROGRAM	0
21. ED-O&M-TR	P12, L136, C1,2,4	3806 - ILLINOIS OCCUPATIONAL INFO. COORD. COMM.	0
22. ED-TR	P12, L141, C1,4	3825 - SUMMER BRIDGES	0
23. ED	P12, L155, C1	4045 - HEAD START	0
24. ED-O&M-TR-MR/SS	P13, L191, C1,2,4,5	4600 - FED SPEC ED - PRESCHOOL - FLOW THROUGH	0
25. ED-O&M-TR-MR/SS	P13, L192, C1,2,4,5	4605 - FED SPEC ED - PRESCHOOL DISCRETIONARY	0
26. ED-O&M-MR/SS	P13, L200, C1,2,5	4750 - VE-PERKINS-TITLEIIC-POSTSECONDARY/ADULT	0
27. O&M	P13, L205, C2	4810 - FEDERAL - ADULT EDUCATION	0
28. ED	P15, L4, C1,2,3,4,6	1300 - ADULT/CONTINUING EDUCATION PROGRAMS	0
29. ED	P15, L7, C1,2,3,4,6	1600 - SUMMER SCHOOL PROGRAMS	35,168
30. ED	P15, L45, C1,2,3,4,6	3000 - COMMUNITY SERVICES	64,148
31. ED	P16, L54, C3,6	4000 - TOTAL NONPROGRAMMED CHARGES	984
32. ED	P16, L62, C6	5300 - LEASE/PURCHASE PRINCIPAL RETIRED	0
33. ED	P16, L65, C5	- TOTAL EXP. - CAPITAL OUTLAY	2,103,603
34. ED	P16, L65, C7	- TOTAL EXP. - TRANSFERS	0
35. ED	P16, L65, C8	- TOTAL EXP. - TUITION	12,843,772
36. O&M	P17, L76, C1,2,3,4,6	3000 - COMMUNITY SERVICES	0
37. O&M	P17, L82, C9	4000 - TOTAL NONPROGRAMMED CHARGES	0
38. O&M	P17, L89, C6	5300 - LEASE/PURCHASE PRINCIPAL RETIRED	330,000
39. O&M	P17, L92, C5	- TOTAL EXP. - CAPITAL OUTLAY	453,339
40. B&I	P18, L103, C9	5200 - BOND PRINCIPAL RETIRED	10,680,000
41. B&I	P18, L107, C7	- TOTAL EXP. - TRANSFERS	0
42. TR	P18, L113, C1,2,3,4,6	3000 - COMMUNITY SERVICES	0
43. TR	P18, L122, C9	4000 - TOTAL NONPROGRAMMED CHARGES	0
44. TR	P18, L129, C6	5300 - LEASE/PURCHASE PRINCIPAL RETIRED	486,078
45. TR	P18, L132, C5	- TOTAL EXP. - CAPITAL OUTLAY	552,434
46. MR/SS	P19, L137, C2	1300 - ADULT/CONTINUING EDUCATION PROGRAMS	0
47. MR/SS	P19, L140, C2	1600 - SUMMER SCHOOL PROGRAMS	849
48. MR/SS	P19, L179, C2	3000 - COMMUNITY SERVICES	4,682
49. MR/SS	P20, L182, C2	4000 - TOTAL NONPROGRAMMED CHARGES	0
50. TOTAL DEDUCTIONS (Lines 8 through 49)			\$ 28,074,691.00
51. OPERATING EXPENSE REGULAR K-12 (Line 7 minus Line 50)			116,620,826
52. AVERAGE DAILY ATTENDANCE (See the General State Aid Claim for 2007-08 (ISBE 54-33, Line 12))			13,125.79
53. ESTIMATED OPERATING EXPENSE PER PUPIL (Line 51 divided by Line 52)			\$ 8,884.86
C. LESS OFFSETTING RECEIPTS/REVENUES:			
54. TR	P9, L31, C4	1411 - REG. TRANS. FEES FROM PUPILS OR PARENTS	\$ 6,955
55. TR	P9, L33, C4	1413 - REG. TRANS. FEES FROM PRIVATE SOURCES	0
56. TR	P9-L34-C4	1415 - REG. TRANS. FEES CO-CURRICULAR	0
57. TR	P9, L38, C4	1431 - VOC. TRANS. FEES FROM PUPILS OR PARENTS	0
58. TR	P9, L40, C4	1433 - VOC. TRANS. FEES FROM OTHER SOURCES	0
59. TR	P9, L41, C4	1441 - SPEC. EDUC. TRANS FEES FROM PUPILS OR PARENTS	0
60. TR	P9, L43, C4	1443 - SPEC. EDUC. TRANS FEES FROM OTHER SOURCES	0
61. ED	P10, L57, C1	1600 - TOTAL FOOD SERVICES	2,905,430
62. ED-O&M	P10, L63, C1,2	1700 - TOTAL PUPIL ACTIVITIES	682,573
63. ED	P10, L64, C1	1811 - RENTALS - REGULAR TEXTBOOK	1,105,222
64. ED	P10, L67, C1	1819 - RENTALS - OTHER	0
65. ED	P10, L68, C1	1821 - SALES - REGULAR TEXTBOOK	0
66. ED	P10, L71, C1	1829 - SALES - OTHER	0
67. ED	P10, L72, C1	1890 - TEXTBOOKS - OTHER	0

ESTIMATED OPERATING EXPENDITURES PER PUPIL AND PER CAPITA TUITION CHARGE COMPUTATIONS (2007-08)
This schedule is completed for school districts only.

<u>FUND</u>	<u>Page = P, Line = L Column = C</u>	<u>ACCOUNT NO - TITLE *</u>	<u>Amount</u>
68. ED-O&M	P10, L74, C1,2	1910 - RENTALS	574,502
69. ED-O&M-TR	P10, L76, C1,2,4	1940 - SERVICES PROVIDED OTHER LEAs	0
70. ED-O&M-TR	P10, L78, C1,2,4	1991 - PAYMENT FROM OTHER LEAs	0
71. ED	P10, L80, C1	1993 - LOCAL FEES	38,003
72. ED-O&M-TR	P11, L100, C1,2,4	- TOTAL SPECIAL EDUCATION	3,690,208
73. ED-O&M-TR-MR/SS	P11, L109, C1,2,4,5	- TOTAL VOCATIONAL EDUCATION	133,781
74. ED-MR/SS	P11, L112, C1,5	- TOTAL BILINGUAL EDUCATION	35,254
75. ED-TR	P11, L113, C1,4	3350 - GIFTED EDUCATION	0
76. ED	P11, L114, C1	3360 - STATE FREE LUNCH & BREAKFAST	20,200
77. ED-O&M-MR/SS	P11, L115, C1,2,5	3365 - SCHOOL BREAKFAST INITIATIVE	0
78. ED-O&M	P11, L116, C1,2	3370 - DRIVER EDUCATION	114,435
79. ED-O&M-TR-MR/SS	P11, L122, C1,2,4,5	- TOTAL TRANSPORTATION	6,525,464
80. ED	P11, L123, C1	3610 - LEARNING IMPROVEMENT - CHANGE GRANTS	0
81. ED-O&M-TR-MR/SS	P11, L124, C1,2,4,5	3660 - SCIENTIFIC LITERACY	0
82. ED-TR-MR/SS	P11, L125, C1,4,5	3695 - TRUANT ALTERNATIVE/OPTIONAL EDUCATION	0
83. ED-TR-MR/SS	P11, L127, C1,4,5	3715 - READING IMPROVEMENT BLOCK GRANT	343,346
84. ED-TR-MR/SS	P11, L128, C1,4,5	3720 - READING IMPROVEMENT BLOCK GRANT - READING RECOVERY	68,500
85. ED-O&M-TR-MR/SS	P11, L129, C1,2,4,5	3766 - CHICAGO GENERAL EDUCATION BLOCK GRANT	0
86. ED-O&M-TR-MR/SS	P11, L130, C1,2,4,5	3767 - CHICAGO EDUCATIONAL SERVICES BLOCK GRANT	0
87. ED-O&M-TR-MR/SS	P12, L131, C1,2,4,5	3775 - SCHOOL SAFETY & EDUCATIONAL IMPROVEMENT BLOCK GRANT	445,149
88. ED-O&M-TR	P12, L132, C1,2,4	3792 - TECHNOLOGY-CLOSING THE GAPS	0
89. ED	P12, L133, C1	3800 - STATE LIBRARY GRANT	10,388
90. ED	P12, L134, C1	3801 - ILLINOIS ARTS COUNCIL GRANTS	0
91. ED-O&M-TR	P12, L137, C1,2,4	3807 - PROJECT SUCCESS	0
92. ED-TR	P12, L138, C1,4	3808 - IDOT SAFETY	0
93. ED-TR	P12, L139, C1,4	3809 - IDOT ALCOHOL AWARENESS	0
94. ED-TR	P12, L142, C1,4	3830 - ACADEMIC EARLY WARNING LIST	0
95. O&M	P12, L144, C2	3925 - SCHOOL INFRASTRUCTURE-MAINTENANCE PROJECTS	0
96. ED-O&M-B&I-TR-MR/SS-RT	P12, L145, C1,2,3,4,5,8	3999 - OTHER RESTRICTED REVENUE FROM STATE SOURCES	690,390
97. ED	P12, L155, C1	4045 - (SUBTRACT) HEAD START	0
98. ED-O&M-TR-MR/SS	P12, L160, C1,2,4,5	- TOTAL RESTRICTED GRANTS-IN-AID FROM FED. GOV.	0
99. ED-O&M-TR-MR/SS	P12, L167, C1,2,4,5	- TOTAL TITLE V	63,939
100. ED	P13, L174, C1	- TOTAL FOOD SERVICE	785,577
101. ED-O&M-TR-MR/SS	P13, L184, C1,2,4,5	- TOTAL TITLE I	525,111
102. ED-O&M-TR-MR/SS	P13, L190, C1,2,4,5	- TOTAL TITLE IV	29,988
103. ED-O&M-TR-MR/SS	P13, L193, 1,2,4,5	4620 - FED - SPEC ED - IDEA - FLOW THROUGH/LOW INCIDENCE	17,405
104. ED-O&M-TR-MR/SS	P13, L194, C1,2,4,5	4625 - FED - SPEC ED - IDEA - ROOM & BOARD	279,586
105. ED-O&M-TR-MR/SS	P13, L195, C1,2,4,5	4630 - FED - SPEC ED - IDEA - DISCRETIONARY	0
106. ED-O&M-TR-MR/SS	P13, L196, C1,2,4,5	4699 - FED - SPEC ED - IDEA - OTHER	0
107. ED-O&M-MR/SS	P13, L200, C1, 2, 5	4750 - (SUBTRACT) VE - PERKINS - TITLE IIC POSTSECONDARY/ ADULT	0
108. ED-O&M-MR/SS	P13, L204, C1,2,5	- TOTAL VOCATIONAL EDUCATION	35,000
109. ED-TR-MR/SS	P13, L206, C1,4,5	4905 - EMERGENCY IMMIGRANT ASSISTANCE	33,281
110. ED-TR-MR/SS	P13, L207, C1,4,5	4909 - TITLE III - ENGLISH LANGUAGE ACQUISITION	82,578
111. ED-TR-MR/SS	P13, L208, C1,4,5	4910 - LEARN & SERVE AMERICA	0
112. ED-O&M-TR-MR/SS	P13, L209, C1,2,4,5	4920 - MCKINNEY EDUCATION FOR HOMELESS CHILDREN	0
113. ED-O&M-TR-MR/SS	P13, L210, C1,2,4,5	4930 - TITLE II - EISENHOWER - PROFESSIONAL DEVELOPMENT FORMULA	0
114. ED-O&M-TR-MR/SS	P13, L211, C1,2,4,5	4932 - TITLE II - TEACHER QUALITY	110,647
115. ED-O&M-TR-MR/SS	P13, L212, C1,2,4,5	4945 - GOALS 2000	0
116. ED-O&M-TR-MR/SS	P13, L213, C1,2,4,5	4946 - GOALS 2000 - LEADERSHIP	0
117. ED-O&M-TR-MR/SS	P13, L214, C1,2,4,5	4950 - DEPT. OF REHABILITATION SERVICES	0
118. ED-O&M-TR-MR/SS	P13, L215, C1,2,4,5	4960 - FEDERAL CHARTER SCHOOLS	0
119. ED-O&M-TR-MR/SS	P13, L216, C1,2,4,5	4980 - SCHOOL RENOVATION	0
120. ED-O&M-TR-MR/SS	P13, L217, C1,2,4,5	4981 - IDEA PART B - SUPPLEMENTAL ACTIVITIES	0
121. ED-O&M-TR-MR/SS	P13, L218, C1,2,4,5	4982 - SCHOOL RENOVATION - TECHNOLOGY	0
122. ED-O&M-TR-MR/SS	P13, L219, C1,2,4,5	4990 - FEDERAL EMERGENCY MANAGEMENT AID	0
123. ED-O&M-TR-MR/SS	P14, L220, C1,2,4,5	4991 - MEDICAID MATCHING FUNDS - ADMIN. OUTREACH	0
124. ED-O&M-TR-MR/SS	P14, L221, C1,2,4,5	4992 - MEDICAID MATCHING FUNDS - FEE-FOR-SERVICE PRGM.	0
125. ED-O&M-TR-MR/SS	P14, L222, C1,2,4,5	4999 - OTHER RESTRICTED REVENUE FROM FEDERAL SOURCES	5,427
126. TOTAL DEDUCTIONS FOR TUITION COMPUTATION (Lines 54 through 125)			\$ 19,358,339
127. NET OPERATING EXPENSE FOR TUITION COMPUTATION (Line 51 minus 126)			97,262,487
128. ADD TOTAL DEPRECIATION ALLOWANCE (Page 27, Column F)			7,323,095
129. TOTAL ALLOWANCE FOR TUITION COMPUTATION (Line 127 plus Line 128)			104,585,582
130. AVERAGE DAILY ATTENDANCE (See the General State Aid Claim for 2007-08 (ISBE 54-33, Line 12))			13,125.79
131. ESTIMATED PER CAPITA TUITION CHARGE (Line 129 divided by Line 130)			\$ 7,967.95

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

ID: 24-047-3080-26

Name: Oswego Community School District No. 308

**Estimated Indirect Cost Rate for Federal Programs
Applicable for the Fiscal 2010 Program Year**
(from 2007-08 Annual Financial Report)

Name: Oswego Community School District No. 308
ID: 24047308026
County: Kendall

Function	Restricted Program		Unrestricted Program		
	(A) Indirect Costs	(B) Direct Costs	(C) Indirect Costs	(D) Direct Costs	
Instruction	1000	62,512,338		62,512,338	
Support Services:					
Pupil	2100	4,258,616		4,258,616	
Instructional Staff	2200	3,716,104		3,716,104	
General Admin.	2300	1,919,272		1,919,272	
School Admin	2400	6,645,475		6,645,475	
Business:					
Direction of Business Spt. Srv.	2510	163,976	163,976	0	
Fiscal Services	2520	543,122	543,122	0	
Oper. & Maint. Plant Services	2540		12,564,117	0	
Pupil Transportation	2550		8,831,397	8,831,397	
Food Services	2560		40,326	40,326	
Internal Services	2570	0	0	0	
Central:					
Direction of Central Spt. Srv.	2610			0	
Plan, Rsrch, Dvlp, Eval. Srv.	2620		199,136	199,136	
Information Services	2630		226,408	226,408	
Staff Services	2640	914,038	0	914,038	
Data Processing Services	2660	1,112,730	0	1,112,730	
Other:	2900			1,517,013	
Community Services	3000			68,830	
Total		2,733,866	102,499,032	15,297,983	
		Restricted Rate		Unrestricted Rate	
		Col. (A) =	2,733,866	Col. (C) =	15,297,983
		Col. (B) =	102,499,032	Col. (D) =	89,934,915
		=	2.67%	=	17.01%

ILLINOIS STATE BOARD OF EDUCATION

School Business Services Division (N-330)

100 North First Street

Springfield, IL 62777-0001

LIMITATION OF ADMINISTRATIVE COSTS WORKSHEET

(Section 17-1.5 of the School Code)

School District Name: Oswego Community School District N
RCDT Number 24-047-3080-26

Description	Funct. No.	Actual Expenditures, Fiscal Year 2008			Budgeted Expenditures, Fiscal Year 2009		
		(10) Educational Fund	(20) Operations & Maintenance Fund	Total	(10) Educational Fund	(20) Operations & Maintenance Fund	Total
1. Executive Administration Services	2320	348,424		348,424	357,954		357,954
2. Special Area Administration Services	2330	6,846		6,846	4,363		4,363
3. Other Support Services - School Administration	2490	0		0			0
4. Direction of Business Support Services	2510	162,568	0	162,568	172,039		172,039
5. Internal Services	2570	0		0			0
6. Direction of Central Support Services	2610	0		0			0
7. Deduct - Early Retirement or other pension obligations required by state law and included above.				0			0
8. Totals		517,838	0	517,838	534,356	0	534,356
9. Percent Increase (Decrease) for FY2009 (Budgeted) over FY2008 (Actual)							3%

CERTIFICATION

I certify that the amounts shown above as "Actual Expenditures, Fiscal Year 2008" agree with the amounts on the district's Annual Financial Report for Fiscal Year 2008.

I also certify that the amounts shown above as "Budgeted Expenditures, Fiscal Year 2009" agree with the amounts on the budget adopted by the Board of Education.

(Date)

Signature of Superintendent

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

- The District is ranked by ISBE in the lowest 25th percentile of like districts in administrative expenditures per student (4th quartile) and will waive the limitation by board action, subsequent to a public hearing. Waiver resolution must be adopted no later than June 30.
- The district is unable to waive the limitation by board action and will be requesting a waiver from the General Assembly pursuant to the procedures in Chapter 105 ILCS 5/2-3.25g. Waiver applications must be postmarked by August 8, 2008 to ensure inclusion in the October 1, 2008 report, postmarked by January 9, 2009 to ensure inclusion in the March 1, 2009 report, or postmarked by August 14, 2009 to ensure inclusion in the October 1, 2009 report. Information on the waiver process can be found at www.isbe.net/isbewaivers/default.htm.
- The district will amend their budget to become in compliance with the limitation. Budget amendments must be adopted no later than June 30.

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

Type Below.

1. Other Accrued Assets (Funds 30 & 60) - Receivable from Park District and accrued interest, respectively.
2. 7900 (Funds 10 & 40) - Premium on TAW's and capital lease proceeds respectively.
3. 8900 (Fund 30 & 60) - Represents payment to escrow agent and bond issuance costs, respectively.
4. 1719 (Fund 10) - Admission fees for activities.
5. 1790 (Fund 10) - Fees for activities.
6. 1999 (Fund 10, 20, 30, 40, & 60) - Local revenue that is not related to any of the specified ISBE accounts.
7. 3099 (Fund 10) - Fast Growth grant.
8. 3299 (Fund 10) - Other Voc Ed revenue.
9. 3999 (Fund 10 & 20) - Other revenue from state sources.
10. 4999 (Fund 10) - Other revenue from federal sources.
11. 2190 (Fund 10 & 50) - Other support service pupil expense.
12. 2900 (Fund 10 & 20) - Other support service expense.
13. 5190 (Fund 10, 20, & 40) - Issuance costs on TAW's, Alt Revenue Bond Interest Payment, and lease interest payment, respectively.
14. 5900 (Fund 30) - Bond Issuance costs and debt costs.

Audit Checklist

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

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

Round all entries to the nearest dollar.

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

Balancing Schedule

Check this Section for Error Messages

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

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

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

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

Joint Agreements Only: Checks for Invalid Entries

entered in a valid cell.

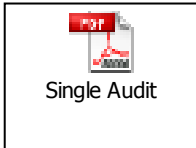
1. PAGE 5	
Contents in Line 13, Fund 70-Current Assets is not allowed for Joint Agreements.	OK
Contents in Line 13, Fund 80-Current Assets is not allowed for Joint Agreements.	OK
2. Page 5	
Account 406 - Values cannot be entered on Line 26, All Funds.	OK
Account 407 - Values cannot be entered on Line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

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

CHECK FOR REFERENCE ERRORS

Reference Pages.

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



Instructions to insert word doc or pdf files:

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

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

ANNUAL FEDERAL FINANCIAL COMPLIANCE REPORT (COVER SHEET)
DISTRICT/JOINT AGREEMENT
Year Ending June 30, 2008

DISTRICT/JOINT AGREEMENT NAME Oswego Community School District No. 1	RCDT NUMBER 24-047-3080-26	CPA FIRM 9-DIGIT STATE REGISTRATION NUMBER 06-003346	
ADMINISTRATIVE AGENT IF JOINT AGREEMENT (as applicable) Dr. David Behlow	NAME AND ADDRESS OF AUDIT FIRM McGladrey & Pullen. LLP 1 South Wacker Drive, Suite 800 Chicago IL		
ADDRESS OF AUDITED ENTITY (Street and/or P.O. Box, City, State, Zip Code) 4175 Route 71 Oswego	E-MAIL ADDRESS		
	NAME OF AUDIT SUPERVISOR John George		
	CPA FIRM TELEPHONE NUMBER 312.634.3400	FAX NUMBER 312.634.4504	

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

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

THE FOLLOWING INFORMATION IS HIGHLY RECOMMENDED TO BE INCLUDED:

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

Oswego Community School District No. 308
24-047-3080-26
A-133 SINGLE AUDIT INFORMATION CHECKLIST

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

GENERAL INFORMATION

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

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

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

SUMMARY OF AUDITOR RESULTS/FINDINGS/CORRECTIVE ACTION PLAN

27. Audit opinions expressed in opinion letters match opinions reported in Summary.
28. **All** Summary of Auditor Results questions have been answered.
29. All tested programs are listed.
30. Correct testing threshold has been entered. (OMB A-133, §_520)

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

31. Financial Statement and/or Federal Awards Findings information has been completely filled out for each finding.
32. Finding completed for each Significant Deficiency and for each Material Weakness noted in opinion letters.
33. Separate finding for each Federal program (i.e., don't report same finding for multiple programs on one sheet).
34. Separate finding sheet for each finding on programs (e.g., excess interest earned and unallowable expenditures are two findings and should be reported separately, even if both are on same program).
35. Questioned Costs have been calculated where there are questioned costs.
36. Questioned Costs are separated by fiscal year **and** by project.
37. Questioned Costs have been calculated for Interest Earned on **Excess Cash on Hand**.
 - Should be based on actual amount of interest earned
38. **A CORRECTIVE ACTION PLAN** has been completed for each finding.
 - Including Finding number, action plan details, projected date of completion, name and title of contact person

**Oswego Community School District No. 308
24-047-3080-26**

RECONCILIATION OF FEDERAL REVENUES

Annual Financial Report to Schedule of Expenditures of Federal Awards

TOTAL FEDERAL REVENUE IN AFR

Account Summary 7-8, Line 4	Account 4000	\$ 1,968,539
Flow-through Federal Revenues		
Revenues 9-14, Line 85	Account 2200	-
Value of Commodities		
Indirect Cost Info 26, Line 4a		134,580
Less: Medicaid Fee-for-Service		
Revenues 9-14, Line 221	Account 4992	-
AFR TOTAL FEDERAL REVENUES:		\$ 2,103,119

ADJUSTMENTS TO AFR FEDERAL REVENUE AMOUNTS:

Reason for Adjustment:

-----	-----	
Immaterial Medicaid Flow Through revenue not included		
on AFR		\$ 6,637
Immaterial Difference		\$ (1)
-----	-----	

ADJUSTED AFR FEDERAL REVENUES		\$ 2,109,755
--------------------------------------	--	---------------------

Total Current Year Federal Revenues Reported on SEFA:		
Federal Revenues	Column D	\$ 2,109,755

Adjustments to SEFA Federal Revenues:

Reason for Adjustment:

-----	-----	
-----	-----	
-----	-----	
-----	-----	
-----	-----	

ADJUSTED SEFA FEDERAL REVENUE:		\$ 2,109,755
---------------------------------------	--	---------------------

DIFFERENCE:		\$ -
--------------------	--	-------------

Oswego Community School District No. 308
24-047-3080-26
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2008

Federal Grantor/Pass-Through Grantor/ Program or Cluster Title and Major Program Designation	CFDA Number ² (A)	ISBE Project # (1st 8 digits) or Contract #3 (B)	Receipts/Revenues		Expenditure/Disbursements ⁴		Obligations/ Encumb. (G)	Final Status (H)	Budget (I)
			Year 7/1/06-6/30/07 (C)	Year 7/1/07-6/30/08 (D)	Year 7/1/06-6/30/07 (E)	Year 7/1/07-6/30/08 (F)			
U.S. Department of Education:									
Passed through Illinois State Board of Education:									
Title V : Innovative Programs - Formula	84.298A	2008-4100	0	64,114	0	62,874	0	62,874	64,114
		2007-4100	42,080	-175	41,905	0	0	41,905	42,080
Title I : Low Income (M)	84.010A	2008-4300	0	539,394	0	519,434	0	519,434	599,198
		2007-4300	438,794	-14,283	424,511	0	0	424,511	438,794
Title IV: Safe and Drug Free Schools - formula	84.186A	2008-4400	0	34,027	0	33,625	0	33,625	34,027
		2007-4400	29,085	-4,039	25,046	0	0	25,046	29,085
Special Education - Grants to States: IDEA Room & Board	84.027A	2008-4625	0	151,127	0	168,720	0	168,720	N/A
		2007-4625	100,177	124,283	186,333	38,127	0	224,460	N/A
		2008-4625	0	0	0	24,253	0	24,253	N/A
		2007-4625	0	4,175	4,175	0	0	4,175	N/A
Title III: Immigrant Education Program	84.365A	2008-4905	0	37,026	0	11,067	0	11,067	40,340
		2007-4905	55,050	-3,745	12,941	38,364	0	51,305	57,625

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

The accompanying notes are an integral part of this schedule.

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

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

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

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

Oswego Community School District No. 308
24-047-3080-26
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2008

Federal Grantor/Pass-Through Grantor/ Program or Cluster Title and Major Program Designation	CFDA Number ² (A)	ISBE Project # (1st 8 digits) or Contract #3 (B)	Receipts/Revenues		Expenditure/Disbursements ⁴		Obligations/ Encumb. (G)	Final Status (H)	Budget (I)
			Year 7/1/06-6/30/07 (C)	Year 7/1/07-6/30/08 (D)	Year 7/1/06-6/30/07 (E)	Year 7/1/07-6/30/08 (F)			
Title III: Lang Inst Prog - Limited Eng LIPLEP	84.365A	2008-4909	0	96,942	0	24,853	0	24,853	105,831
		2007-4909	61,201	-14,364	15,499	31,338	0	46,837	70,624
Title II: Teacher Quality	84.367A	2008-4932	0	134,250	0	127,357	0	127,357	134,250
		2007-4932	151,491	-23,603	127,888	0	0	127,888	151,491
Technology - Enhancing Education - Formula	84.318X	2008-4971	0	5,427	0	5,427	0	5,427	5,427
		2007-4971	4,554	0	4,554	0	0	4,554	4,554
Passed through Kendall County Special Education Cooperative:									
Special Education - Grants to States: IDEA Flow through	84.027A	2008-4620	0	17,405	0	17,405	0	17,405	17,405
		2007-4620	17,405	0	17,405	0	0	17,405	17,405
Passed through Valley Education for Employment Systems:									
Carl B. Perkins Grant:	84.048	2008-4745	0	35,000	0	35,000	0	35,000	39,800
Title IIC: Secondary		2007-4745	39,800	0	39,800	0	0	39,800	39,800
Total U.S. Department of Education			939,637	1,182,961	900,057	1,137,844	0	2,037,901	N/A

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

The accompanying notes are an integral part of this schedule.

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

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

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

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

Oswego Community School District No. 308
24-047-3080-26
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ending June 30, 2008

Federal Grantor/Pass-Through Grantor/ Program or Cluster Title and Major Program Designation	CFDA Number ² (A)	ISBE Project # (1st 8 digits) or Contract #3 (B)	Receipts/Revenues		Expenditure/Disbursements ⁴		Obligations/ Encumb. (G)	Final Status (H)	Budget (I)
			Year 7/1/06-6/30/07 (C)	Year 7/1/07-6/30/08 (D)	Year 7/1/06-6/30/07 (E)	Year 7/1/07-6/30/08 (F)			
U.S. Department of Agriculture:									
Passed through Illinois State Board of Education:									
Food Donation Program	10.550	N/A	0	134,580	0	134,580	0	134,580	N/A
		N/A	95,044	0	95,044	0	0	95,044	N/A
National School Lunch (M)	10.555	2008-4210	0	689,794	0	689,794	0	689,794	N/A
		2007-4210	584,813	95,783	584,813	95,783	0	680,596	N/A
Child Nutrition Commodity / Salvage	10.550	2007-4299	1,586	0	1,586	0	0	1,586	N/A
Total U.S. Department of Agriculture			681,443	920,157	681,443	920,157	0	1,601,600	N/A
U.S. Department of Health and Human Services:									
Passed through Illinois Department of Children and Family Services:									
Medicaid Flow Through									
Kendall County Special Ed Coop	93.778	2008-2200	0	6,637	0	6,637	0	6,637	N/A
		2007-2200	4,172	0	4,172	0	0	4,172	N/A
Total Federal Awards			1,625,252	2,109,755	1,585,672	2,064,638	0	3,650,310	N/A

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

The accompanying notes are an integral part of this schedule.

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

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

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

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

Oswego Community School District No. 308
24-047-3080-26
NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS (SEFA)
Year Ending June 30, 2008

Note 1: Basis of Presentation⁵

The accompanying Schedule of Expenditures of Federal Awards includes the federal grant activity of **Oswego Community School District No. 308** and is presented on the **Modified Accrual Basis of Accounting**. The information in this schedule is presented in accordance with the requirements of Office of Management and Budget Circular A-133, Audits of States, Local Governments and Non-Profit Organizations. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the **Basic** financial statements.

Note 2: Subrecipients⁶

Of the federal expenditures presented in the schedule, **District 308** provided federal awards to subrecipients as follows:

Program Title/Subrecipient Name	Federal CFDA Number	Amount Provided to Subrecipients
N/A		

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

⁶ Circular A-133 requires the schedule of expenditures of federal awards to include, to the extent practical, an identification of the total amount provided to subrecipients, from each federal program. Although this example includes the required subrecipie

Oswego Community School District No. 308
24-047-3080-26
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2008

SECTION I - SUMMARY OF AUDITOR'S RESULTS

FINANCIAL STATEMENTS

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

INTERNAL CONTROL OVER FINANCIAL REPORTING:

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

FEDERAL AWARDS

INTERNAL CONTROL OVER MAJOR PROGRAMS:

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

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

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

IDENTIFICATION OF MAJOR PROGRAMS:⁸

CFDA NUMBER(S) ⁹	NAME OF FEDERAL PROGRAM or CLUSTER ¹⁰
84.010A	Title I : Low Income
10.555	National School Lunch Program

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

Auditee qualified as low-risk auditee? YES X NO

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

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

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

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

Oswego Community School District No. 308
24-047-3080-26
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2008

SECTION II - FINANCIAL STATEMENT FINDINGS

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

3. Criteria or specific requirement

Key duties and responsibilities in authorizing, processing, recording, and reviewing transactions and events should be separated among individuals.

4. Condition

The District did not properly segregate duties over the accounts payable process.

5. Context¹²

One individual has the responsibility of adding vendors to the vendor master list, processing invoices, preparing and adding electronic signatures to checks, recording the payments to the general ledger, and mailing payments to vendors

6. Effect

Misstatements due to error or fraud could occur and go undetected by the District.

7. Cause

The District has not adequately segregated the accounts payable process and additional controls are not in place to fully mitigate misstatements due to error or fraud.

8. Recommendation

We recommend that the District segregate certain duties over the accounts payable process to multiple members of the accounting department.

9. Management's response¹³

Management will review our process related to accounts payable to ensure that controls are put into place that adequately segregate key duties and responsibilities.

For ISBE Review

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

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

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

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

Oswego Community School District No. 308
24-047-3080-26
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2008

SECTION II - FINANCIAL STATEMENT FINDINGS

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

3. Criteria or specific requirement

Key duties and responsibilities in authorizing, processing, recording, and reviewing transactions and events should be separated among individuals.

4. Condition

The District did not properly segregate duties over the payroll process.

5. Context¹²

One individual has the responsibility of adding and deleting individuals from the payroll system, processing payroll, and preparing and adding electronic signatures to checks.

6. Effect

Misstatements due to error or fraud could occur and go undetected by the District.

7. Cause

The District has not adequately segregated the payroll process and additional controls are not in place to fully mitigate misstatements due to error or fraud.

8. Recommendation

We recommend that the District segregate certain duties over the payroll process to multiple members of the accounting and human resource departments.

9. Management's response¹³

Management will review our process related to payroll to ensure that controls are put into place that adequately segregate key duties and responsibilities.

For ISBE Review

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

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

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

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

Oswego Community School District No. 308
24-047-3080-26
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
Year Ending June 30, 2008

SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

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

3. Federal Program Name and Year: _____ Title I : Low Income

4. Project No.: 2008-4300 5. CFDA No.: 84.010A

6. Passed Through: Illinois State Board of Education (ISBE)

7. Federal Agency: U.S. Department of Education

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

The ISBE requires that quarterly reports summarizing expenditures incurred under the Title I program be filed on October 31, January 31, April 30 and June 30 of each year.

9. Condition¹⁵

The quarterly report covering the period ending September 30, 2007 which is due on October 31, 2007 was not filed until December 4, 2008. The quarterly report covering the period ending March 31 2008, due on April 30, 2008, was filed on June 9, 2008.

10. Questioned Costs¹⁶

None

11. Context¹⁷

Two of four quarterly reports tested for timely submission were not filed with the ISBE with in the required time period.

12. Effect

The District failed to comply with certain requirements of the ISBE. Failure to comply with program requirements may lead to suspended or reduced funding for future periods.

13. Cause

The District does not have effective procedures to ensure all required reports are submitted timely.

14. Recommendation

We recommend the District establish effective reporting procedures in order to ensure timely filing of required reports.

15. Management's response¹⁸

Management will review our procedures related to report filings to ensure that controls put into place ensure timely filing of quarterly reports.

For ISBE Review

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

¹⁴ See footnote 11.

¹⁵ Include facts that support the deficiency identified on the audit finding.

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

¹⁷ See footnote 12.

¹⁰ To the extent practical, indicate when management does not agree with the finding, questioned cost, or both.

Oswego Community School District No. 308
24-047-3080-26
SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS¹⁹
Year Ending June 30, 2008

<u>Finding Number</u>	<u>Condition</u>	<u>Current Status²⁰</u>
2007-1	In prior years the District was not accreting interest on capital appreciation bonds, which is required by GAAP. The District's financial statements were restated in 2007 to properly reflect beginning balances.	The District is now properly accreting interest on capital appreciation bonds. Corrective action has been taken by the District.

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

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

²⁰ Current Status should include one of the following:

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

Oswego Community School District No. 308
24-047-3080-26
CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS²¹
Year Ending June 30, 2008

Corrective Action Plan

Finding No.: FS-1

Condition:

The District did not properly segregate duties over the accounts payable process.

Plan:

Management will review our process related to accounts payable to ensure that controls are put into place that adequately segregate key duties and responsibilities.

Anticipated Date of Completion:

6/30/2009

Name of Contact Person: Kris Monn, Assistant Superintendent for Finance

Management Response: N/A

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

Oswego Community School District No. 308
24-047-3080-26
CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS²¹
Year Ending June 30, 2008

Corrective Action Plan

Finding No.: FS-2

Condition:
The District did not properly segregate duties over the payroll process.

Plan:
Management will review our process related to payroll to ensure that controls are put into place that adequately segregate key duties and responsibilities.

Anticipated Date of Completion: 6/30/2009

Name of Contact Person: Kris Monn, Assistant Superintendent for Finance

Management Response: N/A

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

Oswego Community School District No. 308
24-047-3080-26
CORRECTIVE ACTION PLAN FOR CURRENT YEAR AUDIT FINDINGS²¹
Year Ending June 30, 2008

Corrective Action Plan

Finding No.: SA-1

Condition:

The quarterly report covering the period ending September 30, 2007 which is due on October 31, 2007 was not filed until December 4, 2008. The quarterly report covering the period ending March 31 2008, due on April 30, 2008, was filed on June 9, 2008.

Plan:

Management will review our procedures related to report filings to ensure that controls put into place ensure timely filing of quarterly reports.

Anticipated Date of Completion:

6/30/2009

Name of Contact Person: Kris Monn, Assistant Superintendent for Finance

Management Response: N/A

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