

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

FINANCIAL STATEMENTS

**FOR THE YEAR ENDED JUNE 30, 2010
AND
INDEPENDENT AUDITOR'S REPORT**

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COMMUNITY HIGH SCHOOL DISTRICT NO. 94

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COMMUNITY HIGH SCHOOL DISTRICT NO. 94

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INDEPENDENT AUDITOR'S REPORT

To the Board of Education
Community High School District No. 94
326 Joliet Road
West Chicago, Illinois 60185

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Community High School District No. 94, as of and for the year ended June 30, 2010, which collectively comprise Community High School District No. 94's basic financial statements as listed in the table of contents. These financial statements are the responsibility of Community High School District No. 94's management. Our responsibility is to express opinions on these financial statements based on our audit. The prior year summarized comparative information included in the Governmental Funds Balance Sheet - modified cash basis and the Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances - modified cash basis has been derived from Community High School District No. 94's 2009 financial statements. In our report dated October 21, 2009, we expressed qualified opinions on the respective financial statements of the governmental activities, each major fund, and the aggregate remaining fund information because Community High School District No. 94 prepares its financial statements on the modified cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

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

As described in Note 1, Community High School District No. 94 prepares its financial statements on the modified cash basis, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position - modified cash basis of the governmental activities, each major fund, and the aggregate remaining fund information of Community High School District No. 94 as of June 30, 2010, and the respective changes in financial position - modified cash basis thereof for the year then ended in conformity with the basis of accounting described in Note 1.

Board of Education
Community High School District No. 94

In accordance with Government Auditing Standards, we have also issued a report dated December 7, 2010 on our consideration of Community High School District No. 94's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting and compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of our audit.

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

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Community High School District No. 94's basic financial statements. The financial information listed as supplementary information in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. The 2010 supplementary information has been subjected to the auditing procedures applied to the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements for the year ended June 30, 2010, taken as a whole. We also have previously audited, in accordance with auditing standards generally accepted in the United States, Community High School District No. 94's basic financial statements for the year ended June 30, 2009, which are not presented with the accompanying financial statements. In our report dated October 21, 2009, we expressed qualified opinions on the respective financial statements of the governmental activities, each major fund, and the aggregate remaining fund information because Community High School District No. 94 prepares its financial statements on the modified cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. In our opinion, the 2009 supplementary information is fairly stated in all material respects in relation to the basic financial statements for the year ended June 30, 2009, taken as a whole, on the basis of accounting referenced above.

Oak Brook, Illinois
December 7, 2010

Baker Tilly Veatch Krause, LLP

Community High School District No. 94

Management's Discussion and Analysis (Unaudited)

For the Year Ended June 30, 2010

The discussion and analysis of Community High School District No. 94's (the "District") financial performance provides an overall review of the District's financial activities for the year ended June 30, 2010. The management of the District encourages readers to consider the information presented herein in conjunction with the basic financial statements to enhance their understanding of the District's financial performance. Certain comparative information between the current year and the prior is required to be presented in the Management's Discussion and Analysis (the "MD&A").

Financial Highlights

- > In total, net assets increased by \$1.3 million. This represents a 5% increase from 2009 and can be attributed primarily to an increase in revenue from property taxes, investment earnings, and general state aid.
- > General revenues accounted for \$25.2 million in revenue or 76.4% of all revenues. Program specific revenues in the form of charges for services and fees and grants accounted for \$7.8 million or 23.6% of total revenues of \$33 million.
- > The District had \$31.7 million in expenses related to government activities. However, only \$7.8 million of these expenses were offset by program specific charges and grants.
- > The State of Illinois, once again reduced the amounts of categorical funding as well as fell further behind in making the payments. The outstanding State obligations and commitments at the end of FY09 was approximately \$650,000. This increased to nearly \$1.1 million at the end of FY10.
- > Due to increased costs and the delay in State payments, the Transportation Fund ended the year with a deficit balance of \$27,622. This was covered by an internal loan from the Working Cash Fund. Loan will be repaid in FY11.
- > With the change in State regulations, the capital lease for technology equipment was funded out of the Debt Service Fund. This resulted in a fund balance reduction of \$155,331.
- > Across all funds, the District finished the year with an increase of total fund balance of \$32,590. This does not include the receivable balance from the State at over \$1.1 million.
- > The District retains a profile score of 4.0 with the designation of "recognition" for the 7th year in a row as measured by the ISBE Financial Profile Score.

Overview of the Financial Statements

This discussion and analysis are intended to serve as an introduction to the District's basic financial statements.

The basic financial statements are comprised of three components:

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

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

Community High School District No. 94

Management's Discussion and Analysis (Unaudited)

For the Year Ended June 30, 2010

Government-wide financial statements

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

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

The statements of activities modified cash basis presents information showing how the government's net assets changed during the fiscal year being reported. All changes in net assets are reported when cash is received and disbursed. Additionally, activity related to acquisition, depreciation and year end balances of capital assets, as well as year end balances and related changes in long-term debt in its government-wide financial statements are reported.

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

Fund financial statements

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

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

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

The District maintains eight individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the General (Educational) Fund, Operations and Maintenance Fund, Tort Immunity and Judgment Fund, Transportation Fund, IMRF/Social Security Fund, Working Cash Fund, Debt Service Fund, and Site and Capital Projects Fund, all of which are considered to be major funds.

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

Community High School District No. 94
Management's Discussion and Analysis (Unaudited)
For the Year Ended June 30, 2010

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

Notes to basic financial statements

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

Other information

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

District-Wide Financial Analysis

The District's combined net assets were higher on June 30, 2010, than they were the year before, increasing 5% to \$29.4 million.

Table 1
Condensed Statements of Net Assets
(in millions of dollars)

	<u>2009</u>	<u>2010</u>
Assets:		
Current and other assets	\$ 24.5	\$ 24.5
Deferred charges	0.1	0.1
Capital Assets	<u>24.7</u>	<u>24.1</u>
Total assets	<u>49.3</u>	<u>48.7</u>
Liabilities:		
Long-term debt outstanding	<u>21.2</u>	<u>19.3</u>
Total liabilities	<u>21.2</u>	<u>19.3</u>
Net assets:		
Invested in capital assets, net of related debt	3.6	4.8
Restricted	10.5	10.5
Unrestricted	<u>14.0</u>	<u>14.1</u>
Total net assets	<u>\$ 28.1</u>	<u>\$ 29.4</u>

Revenues in the governmental activities of the District of \$33 million exceeded expenses by \$1.3 million.

Revenue was attributable primarily to taxes of \$23.8 million, \$0.9 million in State aid, \$0.5 million interest income, grants totaling \$6.3 million and charges for services of \$1.5 million.

Expenses for all governmental activities were \$31.7 million consisting of \$22 million in expenses relating predominantly to instruction and pupil instructional staff services, and \$9.7 million for services such as transportation, maintenance of the physical plant, and administration of the programs.

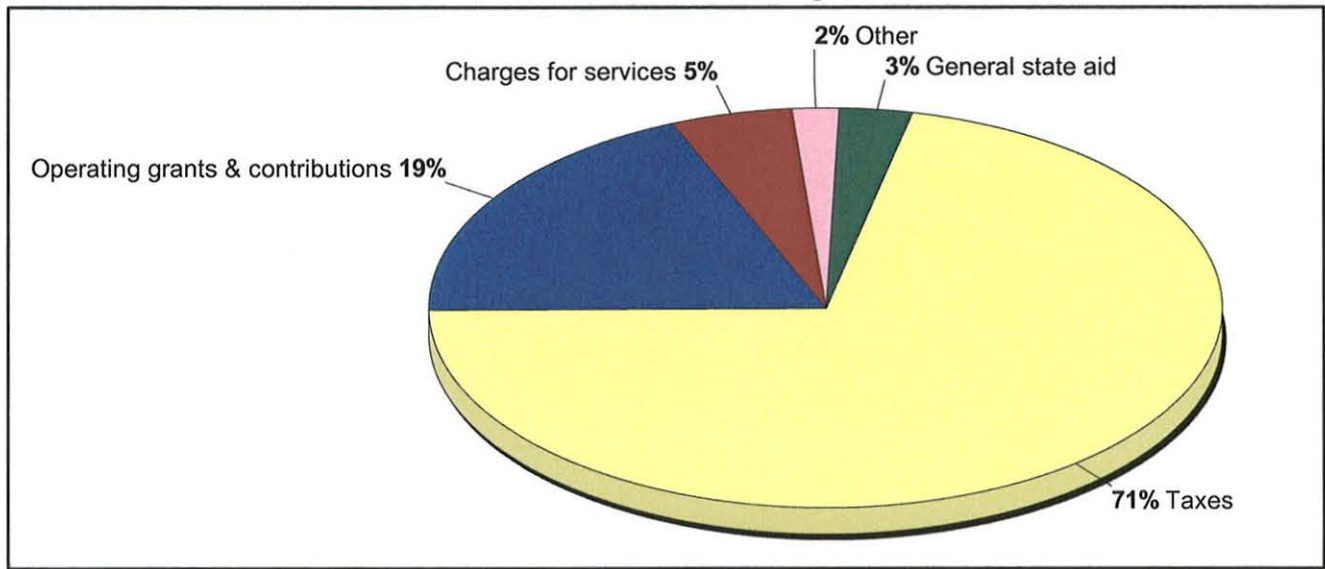
Community High School District No. 94
Management's Discussion and Analysis (Unaudited)
For the Year Ended June 30, 2010

Table 2		
Changes in Net Assets		
(in millions of dollars)		
	<u>2009</u>	<u>2010</u>
Revenues:		
<i>Program revenues:</i>		
Charges for services	\$ 1.7	\$ 1.5
Operating grants & contributions	5.0	6.3
<i>General revenues:</i>		
Taxes	23.0	23.8
General state aid	0.8	0.9
Other	<u>0.9</u>	<u>0.5</u>
Total revenues	<u>31.4</u>	<u>33.0</u>
Expenses:		
Instruction	18.1	19.6
Pupil & instructional staff services	2.1	2.4
Administration & business	3.6	3.5
Transportation	1.1	1.2
Operations & maintenance	3.0	2.7
Other	<u>2.2</u>	<u>2.3</u>
Total expenses	<u>30.1</u>	<u>31.7</u>
Excess (deficiency) of revenues over expenses	<u>1.3</u>	<u>1.3</u>
Increase (decrease) in net assets	<u>\$ 1.3</u>	<u>\$ 1.3</u>

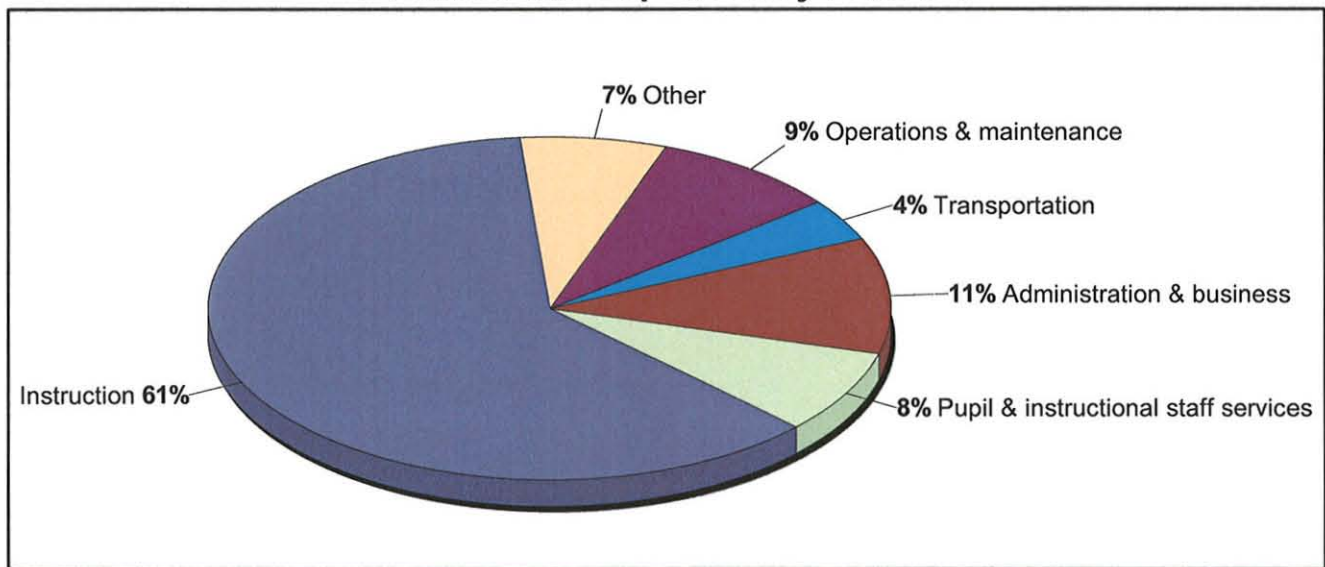
Property taxes accounted for the largest portion of the District's revenues, contributing 71%. The remainder of revenues came from state, federal grants and other sources. The total cost of all the District's programs was \$31.7 million, mainly related to instructing and caring for the students and student transportation 73%.

Community High School District No. 94
Management's Discussion and Analysis (Unaudited)
For the Year Ended June 30, 2010

District-Wide Revenues by Source



District-Wide Expenses by Function



Community High School District No. 94

Management's Discussion and Analysis (Unaudited)

For the Year Ended June 30, 2010

Financial Analysis of the District's Funds

The District's Governmental Funds balance increased by \$32,590. This was a result of a tight budget process and a diligent effort by all involved to carefully control spending.

State funding of mandated programs continues to be a problem area. The State continues to add mandates and additional regulations and reduces the amount of funding as well as delaying the funding. The District attempted to compensate for the State's failings by limiting budget revenue projections and modifying spending patterns. This was successful in all areas except for the Transportation Fund.

Increases in Federal Funding helped make up for a portion of the State's shortcomings. This was targeted funding with a small portion funding normal operations with the majority providing improvements in the special education area.

General Fund Budgetary Highlights

Careful monitoring throughout the year enabled the District to in essence break even. This was a significant achievement considering that the State fell over a million dollars short of its obligation.

Investment income continues to go down as the rate slides below one half of one percent. This trend is likely to continue and will become an issue in that incomes from investments has been used for operational purposes as well as to finance capital improvements and acquisitions.

In the General (Educational) Fund, property taxes was under budgeted by nearly \$.3 million but was offset by the unanticipated reduction in the CPPRT, investment income and food sales. All told, revenues in the General (Educational) Fund were short by \$31,613.

Capital Assets and Debt Administration

Capital assets

By the end of 2010, the District had compiled a total investment of \$43 million (\$24.1 million net of accumulated depreciation) in a broad range of capital assets including buildings, land and equipment. Total depreciation expense for the year was \$1.3 million. More detailed information about capital assets can be found in Note 4 of the basic financial statements.

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

	<u>2009</u>	<u>2010</u>
Land	\$ 0.8	\$ 0.9
Land Improvements	1.4	1.3
Building and Improvements	21.9	21.3
Equipment	<u>0.6</u>	<u>0.6</u>
Total	<u>\$ 24.7</u>	<u>\$ 24.1</u>

Community High School District No. 94

Management's Discussion and Analysis (Unaudited)

For the Year Ended June 30, 2010

Long-term debt

The District retired \$1.9 million in bonds in 2010. Capital leases were remained at \$0.3 million. At the end of fiscal 2010, the District had a debt margin of \$72.6 million. More detailed information on long-term debt can be found in Note 6 of the basic financial statements.

Table 4		
Outstanding Long-Term Debt		
(in millions of dollars)		
	<u>2009</u>	<u>2010</u>
General Obligation Bonds	\$ 20.9	\$ 19.0
Capital Leases and Other	0.3	0.3
Total	<u>\$ 21.2</u>	<u>\$ 19.3</u>

Factors Bearing on the District's Future

The District for many years has been very prudent with the budgetary process and spending patterns. The budget process for FY11 included much public and staff input knowing that cutbacks would be necessary. Suggestions were received and nearly 80% were incorporated into the spending plan. Minimal impact to the educational and extracurricular opportunities of our students was achieved.

As we look forward to the FY12 budget cycle, again, the unknown status of the State of Illinois causes concern. Revenues should be similar to FY11 but many fixed costs will be increasing. Cutbacks once again will most likely have to be made.

Over the past several years, as the economy worsened, the District scaled back on reinvesting in the physical infrastructure. A study two years ago recommended that the District should be allocating approximately \$350,000 per year for infrastructure improvements. This is an area that must be addressed and a long term plan put into place.

Requests for Information

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

Gordon Cole, Director of Business Services
Community High School District No. 94
326 Joliet Road
West Chicago, Illinois 60185

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COMMUNITY HIGH SCHOOL DISTRICT NO. 94

STATEMENT OF NET ASSETS - MODIFIED CASH BASIS

JUNE 30, 2010

	GOVERNMENTAL ACTIVITIES
Assets	
Cash and investments	\$ 24,483,671
Deferred charges	125,615
Capital assets:	
Land	789,423
Construction in progress	106,866
Depreciable buildings, property and equipment, net	<u>23,144,686</u>
Total assets	<u>48,650,261</u>
Liabilities	
Other current liabilities	3,323
Long-term liabilities:	
Other long-term liabilities - due within one year	2,146,993
Other long-term liabilities - due after one year	<u>17,116,942</u>
Total liabilities	<u>19,267,258</u>
Net assets	
Invested in capital assets, net of related debt	4,777,040
Restricted for:	
Tort immunity	180,845
Retirement benefits	358,188
Debt service	3,367,053
Capital projects	6,592,091
Unrestricted	<u>14,107,786</u>
Total net assets	<u>\$ 29,383,003</u>

See Notes to Basic Financial Statements

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COMMUNITY HIGH SCHOOL DISTRICT NO. 94

STATEMENT OF ACTIVITIES - MODIFIED CASH BASIS FOR THE YEAR ENDED JUNE 30, 2010

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUE		GOVERNMENTAL ACTIVITIES	NET (EXPENSES) REVENUE AND CHANGES IN NET ASSETS
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS		
Governmental activities					
Instruction:					
Regular programs	\$ 9,062,815	\$ 750,815	\$ 791,156	\$	(7,520,844)
Special programs	4,514,639	-	1,708,083		(2,806,556)
Other instructional programs	3,202,133	106,430	454,656		(2,641,047)
State retirement contributions	2,852,165	-	2,852,165		-
Support Services:					
Pupils	1,427,143	-	6,389		(1,420,754)
Instructional staff	969,036	-	53,435		(915,601)
General administration	991,629	-	-		(991,629)
School administration	1,210,695	-	-		(1,210,695)
Business	1,347,666	581,132	26,382		(740,152)
Transportation	1,181,157	568	448,044		(732,545)
Operations and maintenance	2,669,811	68,263	-		(2,601,548)
Central	295,314	-	-		(295,314)
Other supporting services	7,570	-	-		(7,570)
Community services	26,584	-	-		(26,584)
Payments to other districts and gov't units - excluding special education	836,431	-	-		(836,431)
Interest and fees	1,104,391	-	-		(1,104,391)
Total governmental activities	\$ 31,699,179	\$ 1,507,208	\$ 6,340,310		(23,851,661)

General revenues:

Taxes:

Real estate taxes, levied for general purposes	16,005,958
Real estate taxes, levied for specific purposes	3,904,612
Real estate taxes, levied for debt service	2,994,709
Personal property replacement taxes	866,783
State aid-formula grants	902,587
Investment income	257,009
Miscellaneous	234,755
Total general revenues	25,166,413

Change in net assets 1,314,752

Net assets, beginning of year, restated 28,068,251

Net assets, end of year \$ 29,383,003

See Notes to Basic Financial Statements

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

GOVERNMENTAL FUNDS

BALANCE SHEET - MODIFIED CASH BASIS

JUNE 30, 2010

WITH COMPARATIVE TOTALS FOR JUNE 30, 2009

	GENERAL (EDUCATIONAL) FUND	TORT IMMUNITY AND JUDGMENT FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND
Assets				
Cash and investments	\$ 10,621,298	\$ 180,845	\$ 1,422,664	\$ 1,880
Loan to operations and maintenance fund	-	-	-	-
Loan to transportation fund	-	-	-	-
Total assets	<u>\$ 10,621,298</u>	<u>\$ 180,845</u>	<u>\$ 1,422,664</u>	<u>\$ 1,880</u>
Liabilities and fund balance				
Payroll deductions payable	\$ -	\$ -	\$ -	\$ -
Other current liabilities	3,323	-	-	-
Loan from working cash fund	-	-	-	29,502
Loan from capital projects fund	-	-	100,294	-
Total liabilities	<u>3,323</u>	<u>-</u>	<u>100,294</u>	<u>29,502</u>
Fund balance				
Unreserved fund balance:				
Undesignated	<u>10,617,975</u>	<u>180,845</u>	<u>1,322,370</u>	<u>(27,622)</u>
Total fund balance (deficit)	<u>10,617,975</u>	<u>180,845</u>	<u>1,322,370</u>	<u>(27,622)</u>
Total liabilities and fund balance	<u>\$ 10,621,298</u>	<u>\$ 180,845</u>	<u>\$ 1,422,664</u>	<u>\$ 1,880</u>

See Notes to Basic Financial Statements

MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND	WORKING CASH FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TOTAL	
				2010	2009
\$ 358,188	\$ 2,039,946	\$ 3,367,053	\$ 6,491,797	\$ 24,483,671	\$ 24,472,774
-	-	-	100,294	100,294	110,055
-	29,502	-	-	29,502	-
<u>\$ 358,188</u>	<u>\$ 2,069,448</u>	<u>\$ 3,367,053</u>	<u>\$ 6,592,091</u>	<u>\$ 24,613,467</u>	<u>\$ 24,582,829</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,016
-	-	-	-	3,323	-
-	-	-	-	29,502	-
-	-	-	-	100,294	110,055
-	-	-	-	133,119	135,071
<u>358,188</u>	<u>2,069,448</u>	<u>3,367,053</u>	<u>6,592,091</u>	<u>24,480,348</u>	<u>24,447,758</u>
<u>358,188</u>	<u>2,069,448</u>	<u>3,367,053</u>	<u>6,592,091</u>	<u>24,480,348</u>	<u>24,447,758</u>
<u>\$ 358,188</u>	<u>\$ 2,069,448</u>	<u>\$ 3,367,053</u>	<u>\$ 6,592,091</u>	<u>\$ 24,613,467</u>	<u>\$ 24,582,829</u>

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COMMUNITY HIGH SCHOOL DISTRICT NO. 94

RECONCILIATION OF THE GOVERNMENTAL FUNDS

BALANCE SHEET - MODIFIED CASH BASIS TO THE STATEMENT OF NET ASSETS - MODIFIED CASH BASIS

JUNE 30, 2010

Total fund balances - governmental funds - Modified Cash Basis \$ 24,480,348

Amounts reported for governmental activities in the Statement of Net Assets -
Modified Cash Basis are different because:

Net capital assets used in governmental activities and included in the Statement of
Net Assets - Modified Cash Basis do not require the expenditure of financial
resources and, therefore, are not reported in the governmental funds balance
sheet - Modified Cash Basis. 24,040,975

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

Unamortized bond refunding amounts	\$ 258,330	
Unamortized bond premium	(446,867)	
Bonds payable	(18,820,000)	
Deferred charge	125,615	
Capital lease	<u>(255,398)</u>	
		<u>(19,138,320)</u>

Net assets of governmental activities - Modified Cash Basis \$ 29,383,003

See Notes to Basic Financial Statements

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

GOVERNMENTAL FUNDS

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS

FOR THE YEAR ENDED JUNE 30, 2010

WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2009

	GENERAL (EDUCATIONAL) FUND	TORT IMMUNITY AND JUDGMENT FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND
Revenues				
Property taxes	\$ 16,003,491	\$ 223,766	\$ 2,465,181	\$ 618,703
Corporate personal property replacement taxes	731,773	-	74,010	11,000
State aid	5,307,115	-	-	448,044
Federal aid	1,487,738	-	-	-
Investment income	105,128	1,310	22,335	5,249
Other	<u>1,489,731</u>	<u>24</u>	<u>91,548</u>	<u>634</u>
Total revenues	<u>25,124,976</u>	<u>225,100</u>	<u>2,653,074</u>	<u>1,083,630</u>
Expenditures				
Current:				
Instruction:				
Regular programs	8,496,847	-	-	-
Special programs	3,330,157	-	-	-
Other instructional programs	3,016,481	-	-	-
State retirement contributions	2,852,165	-	-	-
Support Services:				
Pupils	1,319,290	-	-	-
Instructional staff	856,222	-	-	-
General administration	705,557	208,041	-	-
School administration	1,091,737	-	-	-
Business	1,037,215	-	-	-
Transportation	2,985	-	-	1,178,172
Operations and maintenance	43,134	-	2,467,039	-
Central	266,174	-	-	-
Other supporting services	7,570	-	-	-
Community services	13,885	-	-	-
Payments to other districts and gov't units	1,740,108	-	-	-
Debt Service:				
Principal	-	-	-	-
Interest and other	-	-	-	-
Capital outlay	<u>246,884</u>	<u>-</u>	<u>143,344</u>	<u>-</u>
Total expenditures	<u>25,026,411</u>	<u>208,041</u>	<u>2,610,383</u>	<u>1,178,172</u>
Excess (deficiency) of revenues over expenditures	<u>98,565</u>	<u>17,059</u>	<u>42,691</u>	<u>(94,542)</u>
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers (out)	-	-	-	-
Principal on bonds sold	-	-	-	-
Premium on bonds sold	-	-	-	-
Accrued interest on bonds sold	-	-	-	-
Capital lease proceeds	-	-	-	-
Other sources not classified elsewhere	-	-	-	-
Payment to escrow agent	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	98,565	17,059	42,691	(94,542)
Fund balance, beginning of year, restated	<u>10,519,410</u>	<u>163,786</u>	<u>1,279,679</u>	<u>66,920</u>
Fund balance (deficit), end of year	<u>\$ 10,617,975</u>	<u>\$ 180,845</u>	<u>\$ 1,322,370</u>	<u>\$ (27,622)</u>

See Notes to Basic Financial Statements

MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND	WORKING CASH FUND	DEBT SERVICE FUND	CAPITAL PROJECTS FUND	TOTAL	
				2010	2009
\$ 596,962	\$ -	\$ 2,994,709	\$ -	\$ 22,902,812	\$ 22,014,809
50,000	-	-	-	866,783	1,043,915
-	-	-	-	5,755,159	4,398,322
-	-	-	-	1,487,738	1,341,350
4,978	9,925	20,790	87,294	257,009	891,376
59	-	326	162,108	1,744,430	1,612,911
651,999	9,925	3,015,825	249,402	33,013,931	31,302,683
121,506	-	-	-	8,618,353	8,192,856
103,020	-	-	-	3,433,177	2,945,547
71,361	-	-	-	3,087,842	3,031,229
-	-	-	-	2,852,165	2,112,065
31,510	-	-	-	1,350,800	1,383,499
62,018	-	-	-	918,240	843,416
27,235	-	-	-	940,833	1,037,293
55,463	-	-	-	1,147,200	1,151,043
31,074	-	-	-	1,068,289	1,038,802
-	-	-	-	1,181,157	1,116,085
148,468	-	-	6,923	2,665,564	2,795,925
29,140	-	-	-	295,314	276,008
-	-	-	-	7,570	-
-	-	-	-	13,885	17,023
-	-	-	-	1,740,108	1,733,416
-	-	2,114,880	-	2,114,880	2,123,220
-	-	1,056,276	-	1,056,276	1,236,100
-	-	-	244,185	634,413	1,039,716
680,795	-	3,171,156	251,108	33,126,066	32,073,243
(28,796)	9,925	(155,331)	(1,706)	(112,135)	(770,560)
-	-	-	-	-	160,922
-	-	-	-	-	(160,922)
-	-	-	-	-	13,115,000
-	-	-	-	-	515,445
-	-	-	-	-	42,719
-	-	-	144,725	144,725	199,243
-	-	-	-	-	161,327
-	-	-	-	-	(13,646,879)
-	-	-	144,725	144,725	386,855
(28,796)	9,925	(155,331)	143,019	32,590	(383,705)
386,984	2,059,523	3,522,384	6,449,072	24,447,758	24,831,463
\$ 358,188	\$ 2,069,448	\$ 3,367,053	\$ 6,592,091	\$ 24,480,348	\$ 24,447,758

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COMMUNITY HIGH SCHOOL DISTRICT NO. 94
RECONCILIATION OF THE GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
- MODIFIED CASH BASIS TO THE STATEMENT OF ACTIVITIES - MODIFIED CASH BASIS
YEAR ENDED JUNE 30, 2010

Net change in fund balances - total governmental funds - Modified Cash Basis	\$ 32,590
Amounts reported for governmental activities in the Statement of Activities - Modified Cash Basis are different because:	
Governmental funds report capital outlay as expenditures. However, in the Statement of Activities - Modified Cash Basis, the cost of these assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which depreciation expense exceeds capital outlay in the current period.	(639,878)
The principal repayments of long-term debt (bonds, capital leases, etc.) consume current financial resources to the governmental funds. However, they have no effect on net assets. This is the amount by which principal repayments on long- term debt exceed current year borrowings.	1,970,155
Governmental funds report the effects of issuance costs, premiums, discounts and similar items when the debt is issued. However, these amounts are deferred and amortized in the Statement of Activities - Modified Cash Basis. This is the amount of the current year, net effect of these differences.	<u>(48,115)</u>
Change in net assets of governmental activities - Modified Cash Basis	<u>\$ 1,314,752</u>

See Notes to Basic Financial Statements

COMMUNITY HIGH SCHOOL DISTRICT NO. 94
AGENCY FUND
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES - MODIFIED CASH BASIS
JUNE 30, 2010

	<u>AGENCY STUDENT ACTIVITY FUND</u>
<hr/>	
Assets	
Cash and investments	\$ 246,716
Total assets	<u>\$ 246,716</u>
Liabilities	
Due to student groups	\$ 246,716
Total liabilities	<u>\$ 246,716</u>

See Notes to Basic Financial Statements

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

NOTES TO BASIC FINANCIAL STATEMENTS

JUNE 30, 2010

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Community High School District No. 94 (the "District") operates as a public school system governed by a seven-member board. The District is organized under the School Code of the State of Illinois, as amended. The accounting policies of the District conform to modified cash basis of accounting as applicable to the local governmental units of this type. This modified basis of accounting differs from accounting principles generally accepted in the United States of America (GAAP). Generally accepted accounting principles include all relevant Governmental Accounting Standards Board (GASB) pronouncements. The following is a summary of the more significant accounting policies of the District:

Reporting Entity

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

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

Basis of Presentation

Government-wide Financial Statements

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

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

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

NOTES TO BASIC FINANCIAL STATEMENTS

JUNE 30, 2010

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

Governmental Funds Financial Statements

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

Separate financial statements are provided for all governmental funds.

Measurement Focus and Basis of Accounting

The government-wide financial statements and the fund financial statements are reported using the modified cash basis of accounting. Assets, liabilities, net assets, revenues, and expenditures are recognized when they result from cash transactions with a provision for depreciation in the government-wide statements. This basis is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

In the government-wide financial statements, governmental activities are presented using the economic resources measurement focus, within the limitations of the modified cash basis of accounting, as described above. In the governmental fund financial statements, the current financial resources measurement focus is used. Only current financial assets and liabilities are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period.

As a result of the use of the modified cash basis of accounting, certain assets and their related revenues, (such as accounts receivable and revenue for billed or provided services not yet collected) and certain liabilities and their related expenses (such as accounts payable and expenses for goods or services received but not yet paid, and accrued expenses and liabilities) are not recorded in these financial statements.

If the District utilized the basis of accounting recognized as generally accepted, the fund financial statements for governmental funds would use the modified accrual basis of accounting. All government-wide financials would be presented on the accrual basis of accounting.

Major Governmental Funds

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

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

Tort Immunity and Judgment Fund - accounts for all revenue and expenditures made for prevention of tort liability. Revenue is derived primarily from local property taxes.

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

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

NOTES TO BASIC FINANCIAL STATEMENTS

JUNE 30, 2010

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

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

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

Working Cash Fund - accounts for financial resources held by the District to be used as temporary interfund loans for working capital requirements to the General (Educational) Fund and the Special Revenue Fund's Operation and Maintenance and Transportation Funds. Money loaned by the Working Cash Fund to other funds must be repaid within one year. As allowed by the School Code of Illinois, this fund may be permanently abolished and become a part of the General (Educational) Fund or it may be partially abated to the General (Educational) Fund.

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

Capital Project Fund - accounts for the financial resources to be used for the acquisition or construction of, and/or additions to, major capital facilities.

Capital Projects Fund - accounts for construction projects and renovations.

Other Fund Types

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

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

Assets, Liabilities and Net Assets or Equity

Deposits and Investments

State statutes authorize the District to invest in obligations of the U.S. Treasury, certain highly-rated commercial paper, corporate bonds, repurchase agreements, and the State Treasurer's Investment Pool. Investments are stated at cost.

Receivables and Payables

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

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

NOTES TO BASIC FINANCIAL STATEMENTS

JUNE 30, 2010

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

Property Tax Revenues

The District must file its tax levy resolution by the last Tuesday in December of each year. The District's 2009 levy resolution was approved during the December 15, 2009 board meeting. The District's property tax is levied each year on all taxable real property located in the District and it becomes a lien on the property on January 1 of that year. The owner of real property on January 1 in any year is liable for taxes of that year.

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

The PTELA limitation is applied in the aggregate to the total levy (excluding certain levies for the repayment of debt). PTELA limits the increase in total taxes billed to the lesser of 5% or the percentage increase in the Consumer Price Index (CPI) for the preceding year. The amount can be exceeded to the extent there is "new growth" in the District's tax base. The new growth consists of new construction, annexations and tax increment finance district property becoming eligible for taxation. The CPI rates applicable to the 2009 and 2008 tax levies were 0.1% and 4.1%, respectively.

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

Personal Property Replacement Taxes

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

Capital Assets

Capital assets, which include land, land improvements, buildings, building improvements, vehicles, equipment, and construction in progress are reported in the government-wide financial statements. Capital assets are defined by the District as assets with an initial individual cost of more than \$500 and an estimated useful life of 1 year or more. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed.

Donated capital assets are recorded at estimated fair value at the date of donation. In 2007, the District engaged an appraisal company to estimate historical cost of its capital assets acquired prior to that date.

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

Assets	Years
Buildings	50
Land Improvements	30
Vehicles	8
Equipment	5 - 20

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

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

NOTES TO BASIC FINANCIAL STATEMENTS

JUNE 30, 2010

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

Long-Term Obligations

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

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

Equity Classifications

Equity is classified as net assets and displayed in three components:

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

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

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

When both restricted and unrestricted resources are available for use, it is the District's policy to use restricted resources first, and then unrestricted resources as they are needed.

Reserved Fund Balances

In the governmental funds financial statements, the District reserves those portions of fund balances which are legally segregated for a specific purpose or do not represent amounts available for other appropriations.

Comparative Data

The financial statements include summarized prior-year comparative information. Such information does not include sufficient detail to constitute a presentation in conformity with accounting principles generally accepted in the United States of America. Accordingly, such information should be read in conjunction with the District's financial statements for the year ended June 30, 2009, from which such summarized information was derived. Certain items in the summarized comparative information have been reclassified to conform to the current year presentation.

Eliminations and Reclassifications

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

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

NOTES TO BASIC FINANCIAL STATEMENTS

JUNE 30, 2010

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY**Excess of Expenditures over Budget**

For the year ended June 30, 2010, expenditures exceeded budget in the General (Educational) Fund, Transportation Fund, IMRF Fund, Debt Service Fund and Capital Projects Fund by \$257,330, \$45,741, \$31,712, \$202,224, and \$57,814, respectively. These excesses were funded by available fund balances, except for the Transportation Fund which will be funded through future property tax receipts.

Deficit Fund Equity

The Transportation Fund had a deficit fund balance of \$27,622 as of June 30, 2010. District management expects to fund this deficit through future property tax receipts.

NOTE 3 - DEPOSITS AND INVESTMENTS

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

	<i>Government- wide</i>	<i>Fiduciary</i>	<i>Total</i>
Cash and investments	\$ 24,483,671	\$ 246,716	\$ 24,730,387
Total	<u>\$ 24,483,671</u>	<u>\$ 246,716</u>	<u>\$ 24,730,387</u>

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

	<i>Cash and investments</i>
Cash on hand	\$ 125
Deposits with financial institutions	12,440,322
Other investments	<u>12,289,940</u>
Total	<u>\$ 24,730,387</u>

At year end, the District had the following investments:

<i>Investment Type</i>	<i>Fair Value</i>	<i>Maturity</i>	<i>% of Portfolio</i>	<i>Interest Rate</i>
Illinois School District Liquid Asset Fund				
Plus	\$ 8,297,968	on demand	67.52 %	variable
Illinois Institutional Investors' Fund	<u>3,991,972</u>	on demand	<u>32.48 %</u>	variable
Total	<u>\$ 12,289,940</u>		<u>100.00 %</u>	

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

NOTES TO BASIC FINANCIAL STATEMENTS

JUNE 30, 2010

NOTE 3 - DEPOSITS AND INVESTMENTS - (CONTINUED)

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the value of an investment. The District does not have formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. However, the District's policy states the objectives of the District's investment activities to be meeting the school district's need for safety, liquidity, rate of return, and diversification, and its general performance. Maturity information on other investments is shown in the table above.

The Illinois School District Liquid Asset Fund Plus (ISDLAF+) and the Illinois Institutional Investors Fund (IIIT) are not-for-profit investment trusts formed pursuant to the Illinois Municipal Code and managed by a Board of Trustees elected from participating members. Neither are registered with the SEC as an investment company. Investments are each rated AAAm and are valued at share price, which is the price for which the investment could be sold.

Custodial Credit Risk - Deposits. With respect to deposits, custodial credit risk refers to the risk that, in the event of a bank failure, the District's deposits may not be returned to it. The District's investment policy limits the exposure to deposit custodial credit risk by requiring all deposits in excess of FDIC insurable limits to be secured by collateral in the event of default or failure of the financial institution holding the funds. As of June 30, 2010, the bank balance of the District's deposit with financial institutions totaled \$1,289,677 all of which was fully collateralized or insured.

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

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

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

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

NOTES TO BASIC FINANCIAL STATEMENTS

JUNE 30, 2010

NOTE 4 - CAPITAL ASSETS

Capital asset activity for the District for the year ended June 30, 2010, was as follows:

	<i>Beginning Balance</i>	<i>Increases</i>	<i>Decreases</i>	<i>Ending Balance</i>
<u>Capital assets not being depreciated:</u>				
Land	\$ 789,423	\$ -	\$ -	\$ 789,423
Construction in progress	-	106,866	-	106,866
Total capital assets not being depreciated	789,423	106,866	-	896,289
<u>Capital assets being depreciated:</u>				
Land improvements	2,900,109	-	-	2,900,109
Buildings	34,913,354	85,669	-	34,999,023
Equipment	3,811,615	437,482	-	4,249,097
Total capital assets being depreciated	41,625,078	523,151	-	42,148,229
<u>Less Accumulated Depreciation for:</u>				
Land improvements	1,519,498	145,005	-	1,664,503
Buildings	13,032,221	699,980	-	13,732,201
Equipment	3,181,929	424,910	-	3,606,839
Total accumulated depreciation	17,733,648	1,269,895	-	19,003,543
Net capital assets being depreciated	23,891,430	(746,744)	-	23,144,686
Net governmental activities capital assets	\$ 24,680,853	\$ (639,878)	\$ -	\$ 24,040,975

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

<i>Governmental Activities</i>	<i>Depreciation</i>
Regular programs	\$ 444,462
Special programs	177,785
Other instructional programs	114,291
Pupils	76,194
Instructional staff	50,796
General administration	50,796
School administration	63,495
Business	253,979
Food services	25,398
Community services	12,699
Total depreciation expense - governmental activities	\$ 1,269,895

NOTE 5 - OPERATING LEASES

The District leases equipment under noncancelable operating leases. Total costs for such leases were \$15,629 for the year ended June 30, 2010. At June 30, 2010, there were no remaining future minimum lease payments.

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

NOTES TO BASIC FINANCIAL STATEMENTS

JUNE 30, 2010

NOTE 6 - LONG TERM LIABILITIES

Changes in General Long-term Liabilities. The following is the long-term liability activity for the District for the year ended June 30, 2010:

	<i>Beginning Balance</i>	<i>Additions</i>	<i>Deletions</i>	<i>Ending Balance</i>	<i>Due Within One Year</i>
General obligation bonds	\$ 20,750,000	\$ -	\$ 1,930,000	\$ 18,820,000	\$ 2,015,000
Deferred refunding	(344,441)	-	(86,111)	(258,330)	-
Unamortized premium	499,721	-	52,854	446,867	-
Total bonds payable	20,905,280	-	1,896,743	19,008,537	2,015,000
Capital leases	295,553	144,725	184,880	255,398	131,993
Total long-term liabilities - governmental activities	<u>\$ 21,200,833</u>	<u>\$ 144,725</u>	<u>\$ 2,081,623</u>	<u>\$ 19,263,935</u>	<u>\$ 2,146,993</u>

General Obligation Bonds. General obligation bonds are direct obligations and pledge the full faith and credit of the District. General obligation bonds currently outstanding are as follows:

<i>Purpose</i>	<i>Interest Rates</i>	<i>Original Indebtedness</i>	<i>Face Amount</i>	<i>Carrying Amount</i>
Series 1997 General Obligation Bonds dated November 15, 1997 are due in annual installments through November 1, 2012	5.15-7.25%	\$ 29,800,000	\$ 6,175,000	\$ 6,175,000
Series 2008 Refunding Bonds dated August 1, 2008 are due in annual installments through November 1, 2017	3.75-5.00%	13,115,000	12,645,000	12,645,000
Total		<u>\$ 42,915,000</u>	<u>\$ 18,820,000</u>	<u>\$ 18,820,000</u>

The District defeased certain general obligation and other bonds during 2009 by placing the proceeds of new bonds in an irrevocable trust to provide for all future debt service payments on the old bonds. Accordingly, the trust account assets and the liability for the defeased bonds are not included in the District's financial statements. At June 30, 2010, \$13,055,000 of bonds outstanding are considered defeased.

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

	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
2011	\$ 2,015,000	\$ 901,497	\$ 2,916,497
2012	2,155,000	756,316	2,911,316
2013	2,355,000	599,866	2,954,866
2014	2,265,000	473,200	2,738,200
2015	2,355,000	380,800	2,735,800
2016 - 2018	7,675,000	536,050	8,211,050
Total	<u>\$ 18,820,000</u>	<u>\$ 3,647,729</u>	<u>\$ 22,467,729</u>

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

NOTES TO BASIC FINANCIAL STATEMENTS

JUNE 30, 2010

NOTE 6 - LONG TERM LIABILITIES - (CONTINUED)

The District is subject to the Illinois School Code, which limits the amount of certain indebtedness to 6.9% of the most recent available equalized assessed valuation of the District. As of June 30, 2010, the statutory debt limit for the District was \$91,661,609, providing a debt margin of \$72,586,211. There are numerous covenants with which the District must comply in regard to these bond issues. As of June 30, 2010, the District was in compliance with all significant bond covenants, including federal arbitrage regulations.

Capital Leases. The District has entered into lease agreements as lessee for financing the acquisition of technology equipment. These lease agreements qualify as capital leases for accounting purposes and, therefore, the assets and obligations have been recorded at the present value of the future minimum lease payments as of the inception date. At June 30, 2010, \$742,666 of amounts included in capital assets were acquired via capital leases. The obligations for the capital leases will be repaid from the Debt Service Fund. The future minimum lease obligations and the net present value of these minimum lease payments as of June 30, 2010, are as follows:

	<i>Amount</i>
2011	\$ 146,236
2012	95,484
2013	<u>39,478</u>
Total minimum lease payments	281,198
Less: amount representing interest	<u>(25,800)</u>
Present value of minimum lease payments	<u>\$ 255,398</u>

NOTE 7 - RISK MANAGEMENT

The District is exposed to various risks of loss related to employee health benefits; workers' compensation claims; theft of, damage to, and destruction of assets; and natural disasters. The District has purchased insurance from private insurance companies for general liability, workers' compensation and other coverages not included below. Premiums have been recorded as expenditures in the appropriate funds. There have been no significant reductions in insurance coverage from coverage in the prior years. Settled claims resulting from these risks have not exceeded insurance coverage in any of the past three years.

The District is also self-insured for unemployment compensation. A third party administrator administers the plan for a fixed fee. Payments are made to the third party administrator based on actual claims filed and approved.

NOTE 8 - JOINT AGREEMENTS

The District is a member of S.A.S.E.D (School Association for Special Education in DuPage County), a joint agreement that provides certain special education services to residents of many school districts. The District believes that because it does not control the selection of the governing authority, and because of the control over employment of management personnel, operations, scope of public service, and special financing relationships exercised by the joint agreement governing boards, these are not included as component units of the District.

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

NOTES TO BASIC FINANCIAL STATEMENTS

JUNE 30, 2010

NOTE 9 - OTHER POST-EMPLOYMENT BENEFITS

Teachers' Health Insurance Security

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

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

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

On Behalf Contributions to THIS Fund. The State of Illinois makes employer retiree health insurance contributions on behalf of the District. State contributions are intended to match contributions to THIS Fund from active members which were 0.84 percent of pay during the year ended June 30, 2010. State of Illinois contributions were \$103,734, and the District recognized revenues and expenditures of this amount during the year. State contributions intended to match active member contributions during the years ended June 30, 2009 and June 30, 2008 were also 0.84 percent of pay. State contributions on behalf of District employees were \$101,394 and \$97,408, respectively.

Employer Contributions to THIS Fund. The District also makes contributions to THIS Fund. The employer THIS Fund contribution was 0.63 percent during the years ended June 30, 2010, June 30, 2009, and June 30, 2008. For the year ended June 30, 2010, the District paid \$77,800 to the THIS Fund. For the years ended June 30, 2009 and 2008, the District paid \$76,046 and \$73,056 to the THIS Fund, respectively, which was 100 percent of the required contribution.

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

NOTE 10 - RETIREMENT SYSTEMS

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

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

NOTES TO BASIC FINANCIAL STATEMENTS

JUNE 30, 2010

NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

Teachers' Retirement System

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

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

TRS members include all active nonannuitants that are employed by a TRS-covered employer to provide services for which teacher certification is required. The active member contribution rate for the year ended June 30, 2010 was 9.4 percent of creditable earnings. These contributions, which may be paid on behalf of the employees by the employer, are submitted to TRS by the District. The District's payroll for the year ended June 30, 2010, included \$12,349,258 reported as creditable earnings to TRS. The active member contribution rate was also 9.4 percent for the years ended June 30, 2009 and 2008.

On Behalf Contributions. The State of Illinois also makes contributions directly to TRS on behalf of the District's TRS-covered employees. For the year ended June 30, 2010, State of Illinois contributions were based on 23.38 percent of creditable earnings not paid from federal funds, and the District recognized revenue and expenditures of \$2,748,431 in pension contributions that the State of Illinois paid directly to TRS. For the years ended June 30, 2009 and 2008, the State of Illinois contributions rates as percentages of creditable earnings not paid from federal funds were 17.08 percent (\$2,010,671) and 13.11 percent (\$1,520,267), respectively.

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

2.2 Formula Contributions. For the years ended June 30, 2010, 2009 and 2008, the District contributed 0.58 percent of creditable earnings for the 2.2 formula change. This rate is specified by statute. Contributions for those years were \$71,626, \$70,011 and \$67,258, respectively.

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

For the year ended June 30, 2010, the employer pension contribution was 23.38 percent of salaries paid from federal and special trust funds. For the years ended June 30, 2009 and 2008, the employer pension contribution was 17.08 and 13.11 percent, respectively, of salaries paid from those funds. For the year ended June 30, 2010, salaries totaling \$593,778 were paid from federal and special trust funds that required employer contributions of \$138,825, which was equal to the District's actual contribution. For the years ended June 30, 2009 and 2008, required District contributions were \$51,018 and \$34,059, respectively.

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

NOTES TO BASIC FINANCIAL STATEMENTS

JUNE 30, 2010

NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

Salary increases over 6 percent and excess sick leave. If an employer grants salary increases over 6 percent and those salaries are used to calculate a retiree's final average salary, the employer makes a contribution to TRS. The contribution will cover the difference in actuarial cost of the benefit based on actual salary increases and the benefit based on salary increases of up to 6 percent. For the year ended June 30, 2010, the District paid \$3,424 to TRS for employer contributions due on salary increases in excess of 6 percent. No such costs were paid for the years ended June 30 2009 and 2008, respectively.

If an employer grants sick leave days in excess of the normal annual allotment and those days are used as TRS service credit, the employer makes a contribution to TRS. The contribution is based on the number of excess sick leave days used as service credit, the highest salary used to calculate final average salary, and the TRS total normal cost rate (18.55 percent of salary during the year ended June 30, 2010). For the year ended June 30, 2010, the District paid \$42,936 to TRS for sick leave days granted in excess of the normal annual allotment. No such costs were paid for the years ended June 30 2009 and 2008, respectively.

TRS financial information, an explanation of TRS's benefits; and descriptions of member, employer and state funding requirements, can be found in the TRS *Comprehensive Annual Financial Report* for the year ended June 30, 2009. The report for the year ended June 30, 2010, is expected to be available in late 2010. The reports may be obtained by writing to the Teachers' Retirement System of the State of Illinois, P.O. Box 19253, 2815 West Washington Street, Springfield, IL 62794-9253. The most current report is also available on the TRS Web site at www.trs.illinois.gov.

Illinois Municipal Retirement Fund

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

Funding Policy. As set by statute, District employees participating in IMRF are required to contribute 4.50 percent of their annual covered salary. The statute requires the District to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. The District's contribution rate for calendar year 2009 was 8.41 percent of annual covered payroll. The District also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Annual Pension Cost. For December 31, 2009, December 31, 2008 and December 31, 2007 the District's annual pension cost of \$278,835, \$238,967 and \$252,406, respectively, was equal to the District's required and actual contributions. The required contribution was determined as part of the December 31, 2007, actuarial valuation using the entry age actuarial cost method. The actuarial assumptions included (a) 7.50% investment rate of return (net of administrative expenses), (b) projected salary increases of 4.00% a year, attributable to inflation, (c) additional projected salary increases ranging from 0.4% to 10% per year depending on age and service, attributable to seniority/merit, and (d) post-retirement benefit increases of 3% annually. The actuarial value of IMRF assets was determined using techniques that smooth the effects of short-term volatility in the market value of investments over a five-year period with a 15% corridor between the actuarial and market value of assets. The employer Regular plan's unfunded actuarial accrued liability is being amortized as a level percentage of projected payroll on a closed basis. The remaining amortization period at the December 31, 2007 valuation was 23 years.

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

NOTES TO BASIC FINANCIAL STATEMENTS

JUNE 30, 2010

NOTE 10 - RETIREMENT SYSTEMS - (CONTINUED)

Funded Status and Funding Progress. As of December 31, 2009, the most recent actuarial valuation date, the Regular plan was 74.99 percent funded. The actuarial accrued liability for benefits was \$8,577,116 and the actuarial value of assets was \$6,431,691 resulting in an underfunded actuarial accrued liability (UAAL) of \$2,145,425. The covered payroll (annual payroll of active employees covered by the plan) was \$3,315,515 and the ratio of the UAAL to the covered payroll was 64.71 percent. In conjunction with the December 2009 actuarial valuation the market value of investments was determined using techniques that spread the effect of short-term volatility in the market value of investments over a five – year period with a 20% corridor between the actuarial and market value of assets. In 2010, the unfunded actuarial accrued liability is being amortized on a level percentage of projected payroll on an open 30 year basis.

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

NOTE 11 - STATE AND FEDERAL AID CONTINGENCIES

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

NOTE 12 - INTERFUND LOANS

The composition of interfund loan balances as of June 30, 2010 for the District's individual major funds, is as follows:

<i>Loan Receivable Fund</i>	<i>Loan Payable Fund</i>	<i>Amount</i>
Capital Projects	Operations and Maintenance	\$ 100,294
Working Cash	Transportation	<u>29,502</u>
Total		<u><u>\$ 129,796</u></u>

The first interfund balance exists because of a board-approved resolution to loan funds from the sale of land in 2005, which is maintained in the Capital Projects Fund, to the Operations and Maintenance Fund. The loan was made to cover certain costs with the intent to repay it to maintain the original amount received in the sale. It is being repaid over a ten-year repayment schedule in accordance with the same board resolution.

The second interfund balance exists to cover short-term cash flow needs in the Transportation fund. It will be repaid within one-year.

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

NOTES TO BASIC FINANCIAL STATEMENTS

JUNE 30, 2010

NOTE 13 - STATE OF ILLINOIS FUNDING

The District receives approximately 17% of its annual revenue from the State of Illinois ("the state"). Published reports have indicated that the state is experiencing financial difficulties which have led to delays in the state's funding of certain grant programs to Illinois school districts. The state has acknowledged \$1,146,863 as past due grant funds owed to the District at June 30, 2010. Of this amount, \$444,590 was received through August 31, 2010, leaving an uncollected balance of \$702,273.

It is believed that the state will continue to delay payment of certain grants during subsequent fiscal years. At June 30, 2010, the District feels it has adequate fund balance reserves to sustain the revenue shortfall; however, continued delays into subsequent years, or a change in the method of state funding, could have an adverse effect on future District financial results.

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COMMUNITY HIGH SCHOOL DISTRICT NO. 94
ILLINOIS MUNICIPAL RETIREMENT FUND
SCHEDULE OF EMPLOYER'S CONTRIBUTIONS AND ANALYSIS OF FUNDING PROGRESS
JUNE 30, 2010

Actuarial Valuation Date	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
12/31/09	\$ 278,835	100%	\$ -
12/31/08	238,967	100%	-
12/31/07	252,406	100%	-
12/31/06	249,470	100%	-
12/31/05	223,805	100%	-
12/31/04	174,417	100%	-

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
12/31/09	\$ 6,431,691	\$ 8,577,116	\$ 2,145,425	74.99%	\$ 3,315,515	64.71%
12/31/08	5,980,732	7,391,350	1,410,618	80.92%	2,910,679	48.46%
12/31/07	6,896,259	6,937,095	40,836	99.41%	2,891,254	1.41%
12/31/06	6,064,685	6,008,130	(56,555)	100.94%	2,841,342	0.00%
12/31/05	5,292,476	5,412,839	120,363	97.78%	2,790,589	4.31%
12/31/04	5,120,878	5,153,918	33,040	99.36%	2,650,720	1.25%

See Auditor's Report and Notes to Required Supplementary Information

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

GENERAL (EDUCATIONAL) FUND

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

FOR THE YEAR ENDED JUNE 30, 2010

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2009

	2010		VARIANCE WITH	2009
	ORIGINAL AND FINAL BUDGET	ACTUAL	FINAL BUDGET	ACTUAL
Revenues				
Local sources				
General levy	\$ 15,536,593	\$ 15,806,380	\$ 269,787	\$ 15,045,312
Special education levy	194,509	197,111	2,602	192,726
Mobile home privilege tax	1,900	1,717	(183)	1,783
Corporate personal property replacement taxes	836,301	731,773	(104,528)	998,863
Regular tuition from pupils or parents (in state)	-	12,819	12,819	526
Summer school - tuition from pupils or parents (in state)	74,000	98,079	24,079	102,765
Summer school - tuition from other sources (in state)	6,000	2,351	(3,649)	-
CTE - Tuition from other LEA's (in state)	-	6,000	6,000	-
Investment income	250,000	105,128	(144,872)	255,546
Sales to pupils - a la carte	694,533	581,132	(113,401)	628,540
Sales to pupils - other	9,000	-	(9,000)	3,056
Sales to adults	5,000	-	(5,000)	7
Admissions - athletic	32,000	30,707	(1,293)	31,127
Admissions - other	7,500	11,764	4,264	9,154
Fees	150,000	138,595	(11,405)	144,651
Book store sales	27,550	36,042	8,492	25,184
Other pupil activity revenue	62,000	60,947	(1,053)	64,734
Rentals - regular textbook	330,000	324,814	(5,186)	341,715
Refund of prior years' expenditures	-	-	-	107
Proceed's from vendor contracts	42,000	49,647	7,647	33,630
Sale of vocational projects	-	-	-	300
Other	102,850	135,117	32,267	146,942
Total local sources	18,361,736	18,330,123	(31,613)	18,026,668
Flow-through revenue from one LEA to another LEA				
Flow-through revenue from state sources	314,950	-	(314,950)	-
Total flow-through	314,950	-	(314,950)	-
State sources				
General state aid	824,415	902,587	78,172	752,024
Other unrestricted grants-in-aid from state source	30,331	30,332	1	9,119
Special education - private facility tuition	120,557	71,201	(49,356)	54,736
Special education - extraordinary	472,738	266,203	(206,535)	277,123
Special education - personnel	486,382	336,161	(150,221)	253,347
Special education - summer school	2,000	-	(2,000)	2,541
CTE - Secondary program improvement	41,636	40,674	(962)	41,601
Bilingual education - downstate - TPI	-	84,558	84,558	40,229
Bilingual education - downstate - TBE	158,311	-	(158,311)	-
State free lunch & breakfast	2,141	5,381	3,240	3,902
Driver education	57,000	91,602	34,602	56,839

See Auditor's Report and Notes to Required Supplementary Information

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

GENERAL (EDUCATIONAL) FUND

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

FOR THE YEAR ENDED JUNE 30, 2010

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2009

	2010		VARIANCE WITH FINAL BUDGET	2009 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Adult education from Illinois community college board	\$ 139,000	\$ 96,744	\$ (42,256)	\$ 97,747
Adult education - other	-	49,809	49,809	34,233
School safety & educational improvement block grant	18,000	9,089	(8,911)	72,317
State charter schools	1,550	-	(1,550)	-
Other restricted revenue from state sources	-	470,609	470,609	288,462
On behalf payment to TRS from the state	2,200,000	2,852,165	652,165	2,112,065
Total state sources	4,554,061	5,307,115	753,054	4,096,285
Federal sources				
Special milk program	3,000	11,912	8,912	12,395
Title I - Low income	190,499	173,284	(17,215)	199,076
Title IV - Safe & drug free schools - formula	6,175	6,389	214	6,206
Federal - special education - IDEA - flow-through/low incident	421,909	354,558	(67,351)	341,617
Federal - special education - IDEA - room & board	117,107	128,550	11,443	112,734
CTE - Perkins - Title III E - tech. prep.	30,042	29,106	(936)	30,296
CTE - Other	-	750	750	-
Federal - adult education	111,000	99,421	(11,579)	81,962
General state aid - education stabilization	216,952	147,756	(69,196)	221,692
Title I - low income	94,139	68,464	(25,675)	-
IDEA - part b - flow-through	574,926	123,249	(451,677)	-
Mckinney - Vento homeless education	-	2,020	2,020	-
Other ARRA funds - I	-	49,183	49,183	-
Title III - English language acquisition	35,500	41,170	5,670	56,848
Learn & serve america	-	10,404	10,404	-
Title II - Teacher quality	53,015	53,435	420	53,015
Medicaid matching funds - administrative outreach	237,000	59,226	(177,774)	132,304
Medicaid matching funds - fee-for-service program	15,075	127,187	112,112	91,470
Other restricted revenue from federal sources	1,771	1,674	(97)	1,735
Total federal sources	2,108,110	1,487,738	(620,372)	1,341,350
Total revenues	25,338,857	25,124,976	(213,881)	23,464,303

See Auditor's Report and Notes to Required Supplementary Information

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

GENERAL (EDUCATIONAL) FUND

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

FOR THE YEAR ENDED JUNE 30, 2010

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2009

	2010			2009
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Expenditures				
Instruction				
Regular programs				
Salaries	\$ 6,248,033	\$ 6,283,426	\$ (35,393)	\$ 6,005,176
Employee benefits	1,645,404	1,652,163	(6,759)	1,465,008
On-behalf payments to TRS from the state	2,200,000	2,852,165	(652,165)	2,112,065
Purchased services	406,460	400,033	6,427	361,996
Supplies and materials	149,030	146,509	2,521	226,019
Capital outlay	3,450	14,792	(11,342)	7,727
Other objects	17,330	14,716	2,614	16,116
Total	10,669,707	11,363,804	(694,097)	10,194,107
Special education programs				
Salaries	2,131,347	2,129,842	1,505	1,862,941
Employee benefits	710,041	580,739	129,302	486,782
Purchased services	1,013,104	6,726	1,006,378	491,022
Supplies and materials	13,985	11,949	2,036	14,939
Capital outlay	700	10,165	(9,465)	28,803
Other objects	-	-	-	933
Total	3,869,177	2,739,421	1,129,756	2,885,420
Adult/continuing education programs				
Salaries	100,300	88,677	11,623	83,492
Employee benefits	9,850	7,677	2,173	7,673
Supplies and materials	50,066	36,901	13,165	23,047
Capital outlay	-	21,751	(21,751)	3,818
Total	160,216	155,006	5,210	118,030
CTE programs				
Salaries	812,479	716,741	95,738	764,289
Employee benefits	217,709	215,050	2,659	182,532
Purchased services	7,400	6,843	557	6,713
Supplies and materials	44,353	59,441	(15,088)	55,504
Capital outlay	31,896	11,954	19,942	31,839
Other objects	350	100	250	100
Total	1,114,187	1,010,129	104,058	1,040,977
Interscholastic programs				
Salaries	800,474	804,695	(4,221)	778,519
Employee benefits	35,742	36,537	(795)	56,624
Purchased services	151,350	150,246	1,104	156,864
Supplies and materials	60,130	60,644	(514)	51,292
Capital outlay	-	2,005	(2,005)	-
Other objects	24,250	22,407	1,843	26,818
Total	1,071,946	1,076,534	(4,588)	1,070,117

See Auditor's Report and Notes to Required Supplementary Information

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

GENERAL (EDUCATIONAL) FUND

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

FOR THE YEAR ENDED JUNE 30, 2010

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2009

	2010			2009
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Summer school programs				
Salaries	\$ 94,000	\$ 92,437	\$ 1,563	\$ 94,407
Purchased services	2,720	4,231	(1,511)	3,487
Supplies and materials	5,750	3,689	2,061	5,441
Total	102,470	100,357	2,113	103,335
Bilingual programs				
Salaries	581,924	583,271	(1,347)	612,375
Employee benefits	137,818	114,075	23,743	49,153
Purchased services	1,000	3,283	(2,283)	1,020
Supplies and materials	6,300	4,611	1,689	7,080
Other objects	200	200	-	-
Total	727,242	705,440	21,802	669,628
Truant's alternative and optional programs				
Salaries	-	2,707	(2,707)	-
Employee benefits	-	180	(180)	-
Purchased services	-	38	(38)	-
Supplies and materials	-	1,800	(1,800)	-
Total	-	4,725	(4,725)	-
Special education programs K -12 - private tuition				
Other objects	-	600,901	(600,901)	-
Total	-	600,901	(600,901)	-
Total instruction	17,714,945	17,756,317	(41,372)	16,081,614
Support services				
Pupils				
Attendance and social work services				
Salaries	252,921	251,582	1,339	244,055
Employee benefits	65,839	68,978	(3,139)	61,660
Purchased services	70,000	8,018	61,982	68,832
Supplies and materials	84	84	-	-
Capital outlay	-	-	-	199
Other objects	-	-	-	100
Total	388,844	328,662	60,182	374,846

See Auditor's Report and Notes to Required Supplementary Information

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

GENERAL (EDUCATIONAL) FUND

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

FOR THE YEAR ENDED JUNE 30, 2010

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2009

	2010			2009
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Guidance services				
Salaries	\$ 586,852	\$ 600,304	\$ (13,452)	\$ 574,954
Employee benefits	150,621	147,969	2,652	150,801
Purchased services	1,000	646	354	749
Supplies and materials	16,100	7,357	8,743	15,657
Capital outlay	-	149	(149)	5,619
Other objects	200	200	-	75
Total	<u>754,773</u>	<u>756,625</u>	<u>(1,852)</u>	<u>747,855</u>
Health services				
Salaries	108,910	106,719	2,191	97,258
Employee benefits	61,752	55,000	6,752	50,283
Purchased services	11,900	45	11,855	6,336
Supplies and materials	6,950	4,716	2,234	4,868
Capital outlay	-	-	-	89
Total	<u>189,512</u>	<u>166,480</u>	<u>23,032</u>	<u>158,834</u>
Psychological services				
Salaries	50,467	50,242	225	42,585
Employee benefits	11,243	11,240	3	24,177
Purchased services	11,175	1,789	9,386	5,725
Supplies and materials	525	1,873	(1,348)	4,399
Total	<u>73,410</u>	<u>65,144</u>	<u>8,266</u>	<u>76,886</u>
Speech pathology and audiology services				
Supplies and materials	-	2,450	(2,450)	1,200
Total	<u>-</u>	<u>2,450</u>	<u>(2,450)</u>	<u>1,200</u>
Other support services - pupils				
Salaries	-	78	(78)	-
Total	<u>-</u>	<u>78</u>	<u>(78)</u>	<u>-</u>
Total pupils	<u>1,406,539</u>	<u>1,319,439</u>	<u>87,100</u>	<u>1,359,621</u>
Instructional staff				
Improvement of instructional services				
Salaries	78,796	60,849	17,947	46,572
Employee benefits	6,737	12,177	(5,440)	5,095
Purchased services	46,315	61,254	(14,939)	45,425
Supplies and materials	13,475	6,091	7,384	13,250
Other objects	375	140	235	138
Total	<u>145,698</u>	<u>140,511</u>	<u>5,187</u>	<u>110,480</u>

See Auditor's Report and Notes to Required Supplementary Information

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

GENERAL (EDUCATIONAL) FUND

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

FOR THE YEAR ENDED JUNE 30, 2010

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2009

	2010			2009
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Educational media services				
Salaries	\$ 473,836	\$ 484,148	\$ (10,312)	\$ 459,510
Employee benefits	112,944	106,128	6,816	95,205
Purchased services	53,932	52,440	1,492	49,871
Supplies and materials	57,715	57,004	711	55,889
Capital outlay	37,706	32,815	4,891	-
Other objects	-	70	(70)	90
Total	<u>736,133</u>	<u>732,605</u>	<u>3,528</u>	<u>660,565</u>
Assessment and testing				
Salaries	22,200	13,202	8,998	11,711
Employee benefits	500	-	500	-
Purchased services	2,000	1,600	400	1,801
Supplies and materials	<u>8,400</u>	<u>1,119</u>	<u>7,281</u>	<u>4,393</u>
Total	<u>33,100</u>	<u>15,921</u>	<u>17,179</u>	<u>17,905</u>
Total instructional staff	<u>914,931</u>	<u>889,037</u>	<u>25,894</u>	<u>788,950</u>
General administration				
Board of education services				
Salaries	25,176	33,929	(8,753)	10,911
Employee benefits	1,600	5,710	(4,110)	-
Purchased services	94,300	84,289	10,011	167,264
Supplies and materials	4,800	5,581	(781)	7,677
Capital outlay	-	-	-	558
Other objects	<u>15,000</u>	<u>4,445</u>	<u>10,555</u>	<u>17,795</u>
Total	<u>140,876</u>	<u>133,954</u>	<u>6,922</u>	<u>204,205</u>
Executive administration services				
Salaries	241,618	250,944	(9,326)	245,023
Employee benefits	36,451	36,400	51	66,387
Purchased services	24,337	19,173	5,164	15,969
Supplies and materials	6,000	2,858	3,142	3,479
Capital outlay	5,000	-	5,000	-
Other objects	<u>-</u>	<u>10,981</u>	<u>(10,981)</u>	<u>6,057</u>
Total	<u>313,406</u>	<u>320,356</u>	<u>(6,950)</u>	<u>336,915</u>
Special area administration services				
Salaries	199,100	202,820	(3,720)	185,913
Employee benefits	40,445	40,400	45	65,883
Purchased services	9,350	6,143	3,207	6,555
Supplies and materials	44,320	1,475	42,845	951
Capital outlay	450	37,116	(36,666)	1,779
Other objects	<u>-</u>	<u>409</u>	<u>(409)</u>	<u>534</u>
Total	<u>293,665</u>	<u>288,363</u>	<u>5,302</u>	<u>261,615</u>
Total general administration	<u>747,947</u>	<u>742,673</u>	<u>5,274</u>	<u>802,735</u>

See Auditor's Report and Notes to Required Supplementary Information

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

GENERAL (EDUCATIONAL) FUND

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

FOR THE YEAR ENDED JUNE 30, 2010

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2009

	2010			2009
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
School administration				
Office of the principal services				
Salaries	\$ 827,489	\$ 851,251	\$ (23,762)	\$ 818,882
Employee benefits	175,048	173,700	1,348	210,551
Purchased services	46,000	43,427	2,573	48,951
Supplies and materials	25,400	23,175	2,225	23,163
Capital outlay	500	-	500	-
Other objects	-	184	(184)	250
Total	<u>1,074,437</u>	<u>1,091,737</u>	<u>(17,300)</u>	<u>1,101,797</u>
Total school administration	<u>1,074,437</u>	<u>1,091,737</u>	<u>(17,300)</u>	<u>1,101,797</u>
Business				
Direction of business support services				
Salaries	112,550	114,108	(1,558)	153,687
Employee benefits	204	105,998	(105,794)	37,006
Purchased services	2,200	291	1,909	712
Supplies and materials	600	330	270	1,776
Capital outlay	1,350	-	1,350	-
Other objects	-	1,897	(1,897)	1,365
Total	<u>116,904</u>	<u>222,624</u>	<u>(105,720)</u>	<u>194,546</u>
Fiscal services				
Salaries	176,173	177,362	(1,189)	170,762
Employee benefits	40,750	40,816	(66)	65,654
Purchased services	-	-	-	807
Supplies and materials	44,203	1,802	42,401	475
Capital outlay	-	53,892	(53,892)	-
Total	<u>261,126</u>	<u>273,872</u>	<u>(12,746)</u>	<u>237,698</u>
Operation and maintenance of plant services				
Salaries	11,300	10,452	848	11,681
Employee benefits	1,880	1,604	276	2,025
Purchased services	11,824	21,812	(9,988)	24,959
Supplies and materials	-	903	(903)	240
Other objects	9,632	8,363	1,269	9,638
Total	<u>34,636</u>	<u>43,134</u>	<u>(8,498)</u>	<u>48,543</u>
Pupil transportation services				
Purchased services	30,503	2,985	27,518	26,468
Supplies and materials	-	-	-	801
Capital outlay	18,275	17,942	333	-
Total	<u>48,778</u>	<u>20,927</u>	<u>27,851</u>	<u>27,269</u>

See Auditor's Report and Notes to Required Supplementary Information

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

GENERAL (EDUCATIONAL) FUND

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

FOR THE YEAR ENDED JUNE 30, 2010

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2009

	2010			2009
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Food services				
Purchased services	\$ 655,227	\$ 594,611	\$ 60,616	\$ 578,028
Supplies and materials	<u>2,000</u>	<u>-</u>	<u>2,000</u>	<u>2,057</u>
Total	<u>657,227</u>	<u>594,611</u>	<u>62,616</u>	<u>580,085</u>
Total business	<u>1,118,671</u>	<u>1,155,168</u>	<u>(36,497)</u>	<u>1,088,141</u>
Central				
Information services				
Salaries	3,200	4,042	(842)	-
Employee benefits	300	-	300	-
Purchased services	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,220</u>
Total	<u>3,500</u>	<u>4,042</u>	<u>(542)</u>	<u>6,220</u>
Data processing services				
Salaries	175,134	177,733	(2,599)	169,133
Employee benefits	28,510	28,500	10	25,329
Purchased services	26,370	23,696	2,674	25,177
Supplies and materials	44,070	31,678	12,392	23,913
Capital outlay	12,100	44,303	(32,203)	-
Other objects	<u>1,000</u>	<u>525</u>	<u>475</u>	<u>1,492</u>
Total	<u>287,184</u>	<u>306,435</u>	<u>(19,251)</u>	<u>245,044</u>
Total central	<u>290,684</u>	<u>310,477</u>	<u>(19,793)</u>	<u>251,264</u>
Other supporting services				
Purchased services	<u>-</u>	<u>7,570</u>	<u>(7,570)</u>	<u>-</u>
Total	<u>-</u>	<u>7,570</u>	<u>(7,570)</u>	<u>-</u>
Total support services	<u>5,553,209</u>	<u>5,516,101</u>	<u>37,108</u>	<u>5,392,508</u>
Community services				
Salaries	5,758	6,006	(248)	4,638
Employee benefits	965	47	918	32
Purchased services	9,400	1,871	7,529	9,791
Supplies and materials	<u>2,996</u>	<u>5,961</u>	<u>(2,965)</u>	<u>2,562</u>
Total community services	<u>19,119</u>	<u>13,885</u>	<u>5,234</u>	<u>17,023</u>

See Auditor's Report and Notes to Required Supplementary Information

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

GENERAL (EDUCATIONAL) FUND

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

FOR THE YEAR ENDED JUNE 30, 2010

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2009

	2010			2009
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Payments to other districts and governmental units				
Payments for regular programs				
Purchased services	\$ -	\$ 1,169	\$ (1,169)	\$ 20,000
Other objects	-	9,110	(9,110)	9,730
Total	-	10,279	(10,279)	29,730
Payments for Regular Programs - Tuition				
Other objects	8,500	826,152	(817,652)	637,692
Total	8,500	826,152	(817,652)	637,692
Payments for special education programs - tuition				
Other objects	1,473,308	903,677	569,631	1,065,994
Total	1,473,308	903,677	569,631	1,065,994
Total payments to other districts and governmental units	1,481,808	1,740,108	(258,300)	1,733,416
Total expenditures	24,769,081	25,026,411	(257,330)	23,224,561
Excess (deficiency) of revenues over expenditures	569,776	98,565	(471,211)	239,742
Other financing sources (uses)				
Other uses not classified elsewhere	-	-	-	(161,327)
Total other financing sources (uses)	-	-	-	(161,327)
Net change in fund balance	\$ 569,776	98,565	\$ (471,211)	78,415
Fund balance, beginning of year		10,519,410		10,440,995
Fund balance, end of year		\$ 10,617,975		\$ 10,519,410

See Auditor's Report and Notes to Required Supplementary Information

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

TORT IMMUNITY AND JUDGMENT FUND

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

FOR THE YEAR ENDED JUNE 30, 2010

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2009

	2010			2009
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Revenues				
Local sources				
Tort immunity levy	\$ 218,500	\$ 223,766	\$ 5,266	\$ 205,736
Mobile home privilege tax	-	24	24	24
Investment income	2,500	1,310	(1,190)	9,278
Total local sources	221,000	225,100	4,100	215,038
Total revenues	221,000	225,100	4,100	215,038
Expenditures				
Support Services				
General administration				
Workers' compensation or workers' occupational disease act payments				
Purchased services	115,000	108,241	6,759	116,990
Total	115,000	108,241	6,759	116,990
Unemployment insurance payments				
Purchased services	5,000	-	5,000	-
Total	5,000	-	5,000	-
Insurance payments (regular or self-insurance)				
Purchased services	101,000	99,800	1,200	95,589
Total	101,000	99,800	1,200	95,589
Legal Services				
Total general administration	221,000	208,041	12,959	212,579
Total expenditures	221,000	208,041	12,959	212,579
Excess (deficiency) of revenues over expenditures	-	17,059	17,059	2,459
Other financing sources (uses)				
Other sources not classified elsewhere	-	-	-	161,327
Total other financing sources (uses)	-	-	-	161,327
Net change in fund balance	\$ -	17,059	\$ 17,059	163,786
Fund balance, beginning of year		163,786		-
Fund balance, end of year		\$ 180,845		\$ 163,786

See Auditor's Report and Notes to Required Supplementary Information

COMMUNITY HIGH SCHOOL DISTRICT NO. 94**OPERATIONS AND MAINTENANCE FUND**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS -
BUDGET TO ACTUAL

FOR THE YEAR ENDED JUNE 30, 2010

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2009

	2010			2009
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Revenues				
Local sources				
General levy	\$ 2,517,332	\$ 2,465,181	\$ (52,151)	\$ 2,422,653
Mobile home privilege tax	300	275	(25)	282
Corporate personal property replacement taxes	74,010	74,010	-	-
Investment income	40,000	22,335	(17,665)	34,823
Rentals	75,000	68,263	(6,737)	75,185
Contributions and donations from private sources	10,000	-	(10,000)	1,908
Impact fees from municipal or county governments	-	23,000	23,000	-
Other	-	10	10	83
Total local sources	<u>2,716,642</u>	<u>2,653,074</u>	<u>(63,568)</u>	<u>2,534,934</u>
Total revenues	<u>2,716,642</u>	<u>2,653,074</u>	<u>(63,568)</u>	<u>2,534,934</u>
Expenditures				
Support services				
Business				
Direction of business support services				
Other objects	-	-	-	130
Total	-	-	-	130
Operation and maintenance of plant services				
Salaries	1,048,660	1,038,559	10,101	983,057
Employee benefits	248,238	248,288	(50)	252,157
Purchased services	241,950	278,912	(36,962)	249,927
Supplies and materials	933,200	901,280	31,920	1,111,523
Capital outlay	<u>144,300</u>	<u>143,344</u>	<u>956</u>	<u>11,855</u>
Total	<u>2,616,348</u>	<u>2,610,383</u>	<u>5,965</u>	<u>2,608,519</u>
Total business	<u>2,616,348</u>	<u>2,610,383</u>	<u>5,965</u>	<u>2,608,649</u>
Total support services	<u>2,616,348</u>	<u>2,610,383</u>	<u>5,965</u>	<u>2,608,649</u>
Total expenditures	<u>2,616,348</u>	<u>2,610,383</u>	<u>5,965</u>	<u>2,608,649</u>
Excess (deficiency) of revenues over expenditures	<u>100,294</u>	<u>42,691</u>	<u>(57,603)</u>	<u>(73,715)</u>

See Auditor's Report and Notes to Required Supplementary Information

COMMUNITY HIGH SCHOOL DISTRICT NO. 94**OPERATIONS AND MAINTENANCE FUND**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS -
BUDGET TO ACTUAL

FOR THE YEAR ENDED JUNE 30, 2010

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2009

	2010		VARIANCE WITH FINAL BUDGET	2009 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Other financing sources (uses)				
Other uses not classified elsewhere	\$ (100,294)	\$ -	\$ 100,294	\$ -
Total other financing sources (uses)	(100,294)	-	100,294	-
Net change in fund balance	<u>\$ -</u>	42,691	<u>\$ 42,691</u>	(73,715)
Fund balance, beginning of year, restated		<u>1,279,679</u>		<u>1,353,394</u>
Fund balance, end of year		<u>\$ 1,322,370</u>		<u>\$ 1,279,679</u>

See Auditor's Report and Notes to Required Supplementary Information

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

TRANSPORTATION FUND

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

FOR THE YEAR ENDED JUNE 30, 2010

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2009

	2010			2009
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Revenues				
Local sources				
General levy	\$ 608,611	\$ 618,703	\$ 10,092	\$ 584,876
Mobile home privilege tax	50	66	16	68
Corporate personal property replacement taxes	11,000	11,000	-	-
Regular transportation fees from pupils or parents (in state)	1,200	568	(632)	720
Investment income	16,000	5,249	(10,751)	14,062
Total local sources	636,861	635,586	(1,275)	599,726
State sources				
Transportation - regular/vocational	137,249	68,568	(68,681)	64,126
Transportation - special education	551,746	379,476	(172,270)	237,911
Total state sources	688,995	448,044	(240,951)	302,037
Total revenues	1,325,856	1,083,630	(242,226)	901,763
Expenditures				
Support Services				
Business				
Pupil transportation services				
Purchased services	22,000	1,178,098	(1,156,098)	1,088,751
Other objects	-	74	(74)	65
Total	22,000	1,178,172	(1,156,172)	1,088,816
Total business	22,000	1,178,172	(1,156,172)	1,088,816
Total support services	22,000	1,178,172	(1,156,172)	1,088,816
Payments to other districts and government units				
Payments for regular programs				
Purchased services	599,421	-	599,421	-
Total	599,421	-	599,421	-
Payments for special education programs				
Purchased services	501,010	-	501,010	-
Total	501,010	-	501,010	-
Total payments to other districts and government units	1,100,431	-	1,100,431	-

See Auditor's Report and Notes to Required Supplementary Information

COMMUNITY HIGH SCHOOL DISTRICT NO. 94**TRANSPORTATION FUND****SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS -
BUDGET TO ACTUAL****FOR THE YEAR ENDED JUNE 30, 2010****WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2009**

	2010		VARIANCE WITH FINAL BUDGET	2009 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Provision for contingencies	<u>\$ 10,000</u>	<u>\$ -</u>	<u>\$ 10,000</u>	<u>\$ -</u>
Total expenditures	<u>1,132,431</u>	<u>1,178,172</u>	<u>(45,741)</u>	<u>1,088,816</u>
Excess (deficiency) of revenues over expenditures	<u>193,425</u>	<u>(94,542)</u>	<u>(287,967)</u>	<u>(187,053)</u>
Net change in fund balance	<u>\$ 193,425</u>	<u>(94,542)</u>	<u>\$ (287,967)</u>	<u>(187,053)</u>
Fund balance, beginning of year		<u>66,920</u>		<u>253,973</u>
Fund balance (deficit), end of year		<u>\$ (27,622)</u>		<u>\$ 66,920</u>

See Auditor's Report and Notes to Required Supplementary Information

COMMUNITY HIGH SCHOOL DISTRICT NO. 94**MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND****SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS -
BUDGET TO ACTUAL**

FOR THE YEAR ENDED JUNE 30, 2010

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2009

	2010			2009
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Revenues				
Local sources				
General levy	\$ 593,083	\$ 240,039	\$ (353,044)	\$ 238,480
Social security/medicare only levy	-	356,923	356,923	351,244
Mobile home privilege tax	-	59	59	65
Corporate personal property replacement taxes	50,000	50,000	-	45,052
Investment income	6,000	4,978	(1,022)	9,437
Total local sources	649,083	651,999	2,916	644,278
Total revenues	649,083	651,999	2,916	644,278
Expenditures				
Instruction				
Regular programs	116,119	121,506	(5,387)	118,541
Special education programs	98,452	103,020	(4,568)	88,930
Vocational programs	11,165	11,683	(518)	10,226
Interscholastic programs	27,556	28,834	(1,278)	26,942
Summer school programs	6,595	6,901	(306)	6,825
Bilingual programs	22,881	23,943	(1,062)	20,806
Total instruction	282,768	295,887	(13,119)	272,270
Support services				
Pupils				
Attendance and social work services	2,908	3,043	(135)	2,632
Guidance services	11,789	12,336	(547)	11,228
Health services	11,875	12,426	(551)	10,226
Psychological services	3,541	3,705	(164)	5,699
Total pupils	30,113	31,510	(1,397)	29,785
Instructional staff				
Improvement of instructional staff	-	-	-	39
Educational media services	59,042	61,780	(2,738)	54,206
Assessment and testing	227	238	(11)	221
Total instructional staff	59,269	62,018	(2,749)	54,466
General administration				
Board of education services	281	294	(13)	275
Executive administration services	12,000	12,557	(557)	11,595
Special area administration services	13,746	14,384	(638)	12,446
Total general administration	26,027	27,235	(1,208)	24,316
School administration				
Office of the principal services	53,004	55,463	(2,459)	49,246
Total school administration	53,004	55,463	(2,459)	49,246

See Auditor's Report and Notes to Required Supplementary Information

COMMUNITY HIGH SCHOOL DISTRICT NO. 94**MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND****SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS -
BUDGET TO ACTUAL****FOR THE YEAR ENDED JUNE 30, 2010****WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2009**

	2010			2009
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Business				
Direction of business support services	\$ -	\$ 1,599	\$ (1,599)	\$ 1,467
Fiscal services	28,168	29,475	(1,307)	24,876
Operations and maintenance of plant services	<u>141,885</u>	<u>148,468</u>	<u>(6,583)</u>	<u>142,382</u>
Total business	<u>170,053</u>	<u>179,542</u>	<u>(9,489)</u>	<u>168,725</u>
Central				
Data processing services	<u>27,849</u>	<u>29,140</u>	<u>(1,291)</u>	<u>24,744</u>
Total central	<u>27,849</u>	<u>29,140</u>	<u>(1,291)</u>	<u>24,744</u>
Total support services	<u>366,315</u>	<u>384,908</u>	<u>(18,593)</u>	<u>351,282</u>
Total expenditures	<u>649,083</u>	<u>680,795</u>	<u>(31,712)</u>	<u>623,552</u>
Excess (deficiency) of revenues over expenditures	<u>-</u>	<u>(28,796)</u>	<u>(28,796)</u>	<u>20,726</u>
Net change in fund balance	<u>\$ -</u>	<u>(28,796)</u>	<u>\$ (28,796)</u>	<u>20,726</u>
Fund balance, beginning of year		<u>386,984</u>		<u>366,258</u>
Fund balance, end of year		<u>\$ 358,188</u>		<u>\$ 386,984</u>

See Auditor's Report and Notes to Required Supplementary Information

COMMUNITY HIGH SCHOOL DISTRICT NO. 94**WORKING CASH FUND****SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS -
BUDGET TO ACTUAL****FOR THE YEAR ENDED JUNE 30, 2010****WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2009**

	2010		VARIANCE WITH FINAL BUDGET	2009 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Revenues				
Local sources				
Investment income	\$ 30,470	\$ 9,925	\$ (20,545)	\$ 23,067
Total local sources	30,470	9,925	(20,545)	23,067
Total revenues	30,470	9,925	(20,545)	23,067
Expenditures				
Total expenditures	-	-	-	-
Excess (deficiency) of revenues over expenditures	30,470	9,925	(20,545)	23,067
Net change in fund balance	\$ 30,470	9,925	\$ (20,545)	23,067
Fund balance, beginning of year		2,059,523		2,036,456
Fund balance, end of year		\$ 2,069,448		\$ 2,059,523

See Auditor's Report and Notes to Required Supplementary Information

COMMUNITY HIGH SCHOOL DISTRICT NO. 94
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
JUNE 30, 2010

STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Budgetary Data

The budgeted amounts for the Governmental Funds are adopted on the cash basis, which is consistent with cash basis of accounting prescribed by the program accounting manual for Illinois school districts.

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

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

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

Excess of Expenditures over Budget

For the year ended June 30, 2010, expenditures exceeded budget in the General (Educational) Fund, Transportation Fund, and IMRF Fund by \$257,330, \$45,741, and \$31,712, respectively. These excesses were funded by available fund balances, except for the Transportation Fund which will be funded through future property tax receipts.

See Auditor's Report

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COMMUNITY HIGH SCHOOL DISTRICT NO. 94**DEBT SERVICE FUND****SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS -
BUDGET TO ACTUAL**

FOR THE YEAR ENDED JUNE 30, 2010

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2009

	2010			2009
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Revenues				
Local sources				
General levy	\$ 2,984,223	\$ 2,994,709	\$ 10,486	\$ 2,973,782
Mobile home privilege tax	-	326	326	355
Investment income	70,000	20,790	(49,210)	92,396
Total local sources	3,054,223	3,015,825	(38,398)	3,066,533
Total revenues	3,054,223	3,015,825	(38,398)	3,066,533
Expenditures				
Debt services				
Payments on long term debt				
Interest on long term debt	1,038,932	1,055,051	(16,119)	1,048,113
Principal payments on long term debt	1,930,000	2,114,880	(184,880)	2,123,220
Total	2,968,932	3,169,931	(200,999)	3,171,333
Other debt service				
Purchased services	-	-	-	144,893
Other objects	-	1,225	(1,225)	43,094
Total	-	1,225	(1,225)	187,987
Total debt services	2,968,932	3,171,156	(202,224)	3,359,320
Total expenditures	2,968,932	3,171,156	(202,224)	3,359,320
Excess (deficiency) of revenues over expenditures	85,291	(155,331)	(240,622)	(292,787)
Other financing sources (uses)				
Principal on bonds sold	-	-	-	13,115,000
Premium on bonds sold	-	-	-	515,445
Accrued interest on bonds sold	-	-	-	42,719
Transfer to debt service to pay principal on capital leases	-	-	-	148,220
Transfer to debt service to pay interest on capital leases	-	-	-	12,702
Payment to escrow agent	-	-	-	(13,485,552)
Total other financing sources (uses)	-	-	-	348,534
Net change in fund balance	\$ 85,291	(155,331)	\$ (240,622)	55,747
Fund balance, beginning of year		3,522,384		3,466,637
Fund balance, end of year		\$ 3,367,053		\$ 3,522,384

COMMUNITY HIGH SCHOOL DISTRICT NO. 94**CAPITAL PROJECTS FUND****SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - MODIFIED CASH BASIS -
BUDGET TO ACTUAL****FOR THE YEAR ENDED JUNE 30, 2010****WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2009**

	2010			2009
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	ACTUAL
Revenues				
Local sources				
Investment income	\$ 93,000	\$ 87,294	\$ (5,706)	\$ 452,767
Contributions and donations from private sources	-	3,280	3,280	-
Impact fees from municipal or county governments	-	158,828	158,828	-
Total local sources	93,000	249,402	156,402	452,767
Total revenues	93,000	249,402	156,402	452,767
Expenditures				
Support services				
Business				
Facilities acquisition and construction service				
Capital outlay	-	244,185	(244,185)	947,430
Other objects	-	6,923	(6,923)	8,336
Total	-	251,108	(251,108)	955,766
Total business	-	251,108	(251,108)	955,766
Other supporting services				
Other objects	193,294	-	193,294	-
Total	193,294	-	193,294	-
Total support services	193,294	251,108	(57,814)	955,766
Total expenditures	193,294	251,108	(57,814)	955,766
Excess (deficiency) of revenues over expenditures	(100,294)	(1,706)	98,588	(502,999)

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

CAPITAL PROJECTS FUND

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

FOR THE YEAR ENDED JUNE 30, 2010

WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED JUNE 30, 2009

	2010			2009 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Other financing sources (uses)				
Capital lease proceeds	\$ -	\$ 144,725	\$ 144,725	\$ 199,243
Transfer to capital projects fund	100,294	-	(100,294)	-
Transfer to debt service fund to pay principal on capital leases	-	-	-	(148,220)
Transfer to debt service fund to pay interest on capital leases	-	-	-	(12,702)
Total other financing sources (uses)	<u>100,294</u>	<u>144,725</u>	<u>44,431</u>	<u>38,321</u>
Net change in fund balance	<u>\$ -</u>	<u>143,019</u>	<u>\$ 143,019</u>	<u>(464,678)</u>
Fund balance, beginning of year, as restated		<u>6,449,072</u>		<u>6,913,750</u>
Fund balance, end of year		<u>\$ 6,592,091</u>		<u>\$ 6,449,072</u>

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

AGENCY FUNDS

SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES

FOR THE YEAR ENDED JUNE 30, 2010

	BALANCE JUNE 30, 2009	ADDITIONS	DELETIONS	BALANCE JUNE 30, 2010
Assets				
Cash	\$ 191,645	\$ 498,331	\$ 443,260	\$ 246,716
Total assets	<u>\$ 191,645</u>	<u>\$ 498,331</u>	<u>\$ 443,260</u>	<u>\$ 246,716</u>
Liabilities				
Due to activity fund organizations:				
Class of 2009	\$ 975	\$ -	\$ 975	\$ -
Class of 2010	30	-	-	30
Chess Team	1,463	1,260	1,525	1,198
Recycling	481	105	225	361
Buddies	3,083	2,258	1,766	3,575
Creative Ent	1,899	1,088	1,491	1,496
JSA	424	-	11	413
Art Collection	187	683	760	110
International Club	752	1,056	739	1,069
Chronicle	9,115	4,697	3,622	10,190
Cheerleaders	2,739	21,276	20,972	3,043
Dance - Gymnastics	412	4,080	3,697	795
Forensics	2,473	10	110	2,373
FBLA	9,851	6,214	5,831	10,234
German Club	8,489	991	6,316	3,164
Skills USA	4,202	13,208	12,585	4,825
Manillow Fund	152	32	-	184
Math Club	531	432	525	438
Horticulture	1,143	236	487	892
Minds End	204	22	107	119
Pep Club	3,017	3,392	4,352	2,057
Pom Pon	2,402	8,392	7,941	2,853
Snowball	76	2,707	2,514	269
SAAD	2,708	21	76	2,653
Student Exchange	2,791	9,136	8,779	3,148
Spanish Club	954	824	302	1,476
Peer Helper	330	3	-	333
Student Council	55,517	63,534	59,846	59,205
Thespians	1,614	5,060	1,679	4,995
Vocational Sign	1,070	294	73	1,291
Yearbook	2,776	3,439	-	6,215
Music - Band	116	1,361	1,326	151
Music - Choral	5,331	63,178	65,840	2,669
Music - Orchestra	447	14,013	14,148	312
Key Club	932	3,047	3,177	802
All Night Long	13,430	25,557	17,886	21,101
We-Go Cares	932	5	-	937
Scholastic	249	139	58	330
Photo Club	234	494	443	285
Tab - Gus	607	-	-	607
NHS	2,104	3,134	4,496	742
WeGo Africa	1,016	12,582	12,739	859
SLC9 2 AFR	981	1,070	181	1,870

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

AGENCY FUNDS

SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES FOR THE YEAR ENDED JUNE 30, 2010

	BALANCE JUNE 30, 2009	ADDITIONS	DELETIONS	BALANCE JUNE 30, 2010
Preschool	2,282	2,236	3,328	1,190
Teen Mom	2,000	-	1,159	841
Adams Express	206	1,194	1,400	-
CWT/Banquet	4,585	-	-	4,585
SportsFest	1,170	3,040	2,604	1,606
Target	3,438	1,086	1,633	2,891
All-Mart	1,036	-	500	536
A. Villa Fund	24	-	24	-
Lee Nolan	300	-	300	-
Const Rights	-	2,000	-	2,000
Ransom Art	-	265	265	-
PR/YR AE SS	1,178	2,223	2,246	1,155
Step Project	175	120	-	295
Steppers	-	1,018	240	778
Green Club	84	144	-	228
French ExChange	98	2,413	2,290	221
Read Across	86	30	46	70
LifeSmart	859	1,443	2,262	40
Summer Sport	22,038	8,778	22,901	7,915
Consumer Ed	290	400	447	243
IFACSTA	557	-	557	-
Technology	-	279	273	6
Habitat Humanity	-	3,301	2,946	355
SS Scholarship	3,000	-	-	3,000
ATH Trainer	-	836	20	816
Badminton	-	686	283	403
Baseball	-	30,162	20,097	10,065
Boys BB	-	14,031	13,756	275
Boys CC	-	93	-	93
Boys soccer	-	2,534	1,278	1,256
Boys Tennis	-	315	-	315
Boys Track	-	5,759	3,648	2,111
Feeder G BB	-	9,107	7,382	1,725
Football	-	36,017	19,107	16,910
Girls BB	-	12,206	10,302	1,904
Girls CC	-	1,949	1,472	477
Girls Soccer	-	13,010	11,153	1,857
Girls Tennis	-	474	59	415
Girls Track	-	9,557	6,778	2,779
Golf	-	5,366	2,242	3,124
Music	-	9,132	5,348	3,784
Softball	-	14,405	11,070	3,335
Swim Team	-	6,052	3,774	2,278
Volleyball	-	12,755	9,825	2,930
Feeder G VB	-	2,530	295	2,235
Wrestling	-	2,355	2,350	5
Total liabilities	\$ 191,645	\$ 498,331	\$ 443,260	\$ 246,716
Total Agency Funds	\$ 191,645	\$ 498,331	\$ 443,260	\$ 246,716

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

FIVE YEAR SUMMARY OF ASSESSED VALUATIONS,

TAX RATES, EXTENSIONS AND COLLECTIONS

JUNE 30, 2010

	2009	2008	2007	2006	2005
Assessed valuation	<u>\$ 1,328,429,117</u>	<u>\$ 1,335,946,506</u>	<u>\$ 1,266,806,186</u>	<u>\$ 1,193,108,334</u>	<u>\$ 1,089,828,370</u>
Tax rates					
Educational	1.1918	1.6640	1.1534	1.1913	1.2644
Tort immunity	0.0170	0.0164	0.0172	0.0184	0.0184
Special education	0.0148	0.0146	0.0153	0.0153	0.0186
Operations and maintenance	0.1778	0.1890	0.2029	0.1973	0.1761
Bond and interest	0.2218	0.2245	0.2368	0.2515	0.2754
Transportation	0.0466	0.0457	0.0464	0.0477	0.0392
Municipal Retirement	0.0180	0.0178	0.0188	0.0178	0.0173
Social Security	<u>0.0265</u>	<u>0.0267</u>	<u>0.0278</u>	<u>0.0276</u>	<u>0.0283</u>
Total	<u>1.7143</u>	<u>2.1987</u>	<u>1.7186</u>	<u>1.7669</u>	<u>1.8377</u>
Tax extensions					
Educational	\$ 15,832,218	\$ 15,582,480	\$ 14,836,834	\$ 14,213,500	\$ 13,779,790
Tort immunity	225,833	219,095	197,622	219,532	200,528
Special education	196,608	195,048	193,821	182,546	202,708
Operations and maintenance	2,361,947	2,524,938	2,375,262	2,354,003	1,919,188
Bond and interest	2,946,455	2,999,200	2,999,797	3,000,667	3,001,387
Transportation	619,048	610,528	572,596	569,113	427,213
Municipal Retirement	239,117	237,798	243,227	212,373	188,540
Social Security	<u>352,034</u>	<u>356,698</u>	<u>352,172</u>	<u>329,298</u>	<u>308,422</u>
Total	<u>\$ 22,773,260</u>	<u>\$ 22,725,785</u>	<u>\$ 21,771,331</u>	<u>\$ 21,081,032</u>	<u>\$ 20,027,776</u>
Total Collections	<u>\$ 10,749,510</u>	<u>\$ 22,665,186</u>	<u>\$ 21,758,401</u>	<u>\$ 21,044,501</u>	<u>\$ 19,986,882</u>
Percentage collected	47.20 %	99.73 %	99.94 %	99.83 %	99.80 %

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

OPERATING COST AND TUITION CHARGE

JUNE 30, 2010

	2010	2009
Operating Cost Per Pupil		
Average Daily Attendance (ADA):	<u>1,921</u>	<u>1,879</u>
Operating Costs:		
Educational	\$ 22,174,246	\$ 21,112,496
Operations and Maintenance	2,610,383	2,608,649
Debt Service	3,171,156	16,844,872
Transportation	1,178,172	1,088,816
Municipal Retirement/Social Security	680,795	623,553
Tort	<u>208,041</u>	<u>212,579</u>
Subtotal	<u>30,022,793</u>	<u>42,490,965</u>
Less Revenues/Expenditures of Nonregular Programs:		
Tuition	600,901	-
Adult education	133,255	114,212
Summer school	107,258	110,160
Capital outlay	390,228	92,286
Debt principal retired	2,114,880	15,178,220
Community services	13,885	17,023
Payments to other districts & governmental units	<u>1,740,108</u>	<u>1,733,416</u>
Subtotal	<u>5,100,515</u>	<u>17,245,317</u>
Operating costs	<u>\$ 24,922,278</u>	<u>\$ 25,245,648</u>
Operating Cost Per Pupil - Based on ADA	<u>\$ 12,976</u>	<u>\$ 13,436</u>
Tuition Charge		
Operating Costs	\$ 24,922,278	\$ 25,245,648
Less - revenues from specific programs, such as special education or lunch programs	<u>4,267,732</u>	<u>3,754,903</u>
Net operating costs	20,654,546	21,490,745
Depreciation allowance	<u>1,269,895</u>	<u>1,224,434</u>
Allowable Tuition Costs	<u>\$ 21,924,441</u>	<u>\$ 22,715,179</u>
Tuition Charge Per Pupil - based on ADA	<u>\$ 11,415</u>	<u>\$ 12,089</u>

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

GENERAL OBLIGATION BONDS, SERIES 1997

JUNE 30, 2010

YEAR ENDED JUNE 30,	PRINCIPAL	INTEREST	TOTAL
2011	\$ 1,915,000	\$ 371,747	\$ 2,286,747
2012	2,055,000	230,316	2,285,316
2013	<u>2,205,000</u>	<u>78,553</u>	<u>2,283,553</u>
Total	<u>\$ 6,175,000</u>	<u>\$ 680,616</u>	<u>\$ 6,855,616</u>

Paying Agent: LaSalle Bank National Association, Chicago, IL

Principal payment date: November 1

Interest payment dates: May 1 and November 1

Interest rates: 5.15-7.25%

COMMUNITY HIGH SCHOOL DISTRICT NO. 94

REFUNDING BONDS, SERIES 2008

JUNE 30, 2010

YEAR ENDED JUNE 30,	PRINCIPAL	INTEREST	TOTAL
2011	\$ 100,000	\$ 529,750	\$ 629,750
2012	100,000	526,000	626,000
2013	150,000	521,313	671,313
2014	2,265,000	473,200	2,738,200
2015	2,355,000	380,800	2,735,800
2016	2,450,000	284,700	2,734,700
2017	2,555,000	184,600	2,739,600
2018	<u>2,670,000</u>	<u>66,750</u>	<u>2,736,750</u>
Total	<u>\$ 12,645,000</u>	<u>\$ 2,967,113</u>	<u>\$ 15,612,113</u>

Paying Agent: LaSalle Bank National Association, Chicago, IL

Principal payment date: November 1

Interest payment dates: May 1 and June 1

Interest rates: 3.75-5.00%

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