

**NAPERVILLE COMMUNITY UNIT SCHOOL
DISTRICT NO. 203**

FINANCIAL STATEMENTS

**FOR THE YEAR ENDED JUNE 30, 2011
AND
INDEPENDENT AUDITOR'S REPORT**

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NAPERVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 203

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NAPERVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 203

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INDEPENDENT AUDITOR'S REPORT

To the Board of Education
Naperville Community Unit School District No. 203
203 West Hillside Road
Naperville, Illinois 60540

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Naperville Community Unit School District No. 203, as of and for the year ended June 30, 2011, which collectively comprise Naperville Community Unit School District No. 203's basic financial statements as listed in the table of contents. These financial statements are the responsibility of Naperville Community Unit School District No. 203's management. Our responsibility is to express opinions on these financial statements based on our audit. The prior year summarized comparative information included in the Governmental Funds Balance Sheet and the Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances has been derived from Naperville Community Unit School District No. 203's 2010 financial statements. In our report dated December 30, 2010, we expressed unqualified opinions on the respective financial statements of the governmental activities, each major fund, and the aggregate remaining fund information.

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

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Naperville Community Unit School District No. 203 as of June 30, 2011, and the respective changes in financial position thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

As described in Note 3, the District adopted the provision of GASB Statement No. 54, Fund Balance Reporting and Governmental Fund Type Definitions, effective July 1, 2010. As discussed in Note 14, the District has restated fund balance as a result of this adoption.

In accordance with Government Auditing Standards, we have also issued a report dated December 21, 2011 on our consideration of Naperville Community Unit School District No. 203's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting and compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards and should be considered in assessing the results of our audit.

Board of Education
Naperville Community Unit School District No. 203

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 Naperville Community Unit School District No. 203's basic financial statements. The financial information listed as supplementary information in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. The 2011 supplementary information has been subjected to the auditing procedures applied to the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements for the year ended June 30, 2011, taken as a whole. We also have previously audited, in accordance with auditing standards generally accepted in the United States, Naperville Community Unit School District No. 203's basic financial statements for the year ended June 30, 2010, which are not presented with the accompanying financial statements. In our report dated December 30, 2010, we expressed unqualified opinions on the respective financial statements of the governmental activities, each major fund, and the aggregate remaining fund information. In our opinion, the 2010 supplementary information is fairly stated in all material respects in relation to the basic financial statements for the year ended June 30, 2010, taken as a whole.

The other information as listed in the table of contents has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on it.

Oak Brook, Illinois
December 21, 2011

Baker Tilly Veichow Krause, LLP

Naperville Community Unit School District No. 203

Management's Discussion and Analysis (Unaudited)

For the Year Ended June 30, 2011

The discussion and analysis of Naperville Community Unit School District No. 203's (the "District") financial performance provides an overall review of the District's financial activities for the year ended June 30, 2011. The management of the District encourages readers to consider the information presented herein in conjunction with the basic financial statements to enhance their understanding of the District's financial performance. All amounts, unless otherwise indicated, are expressed in millions of dollars. Certain comparative information between the current year and the prior is required to be presented in the Management's Discussion and Analysis (the "MD&A").

Financial Highlights

- > In total, net assets increased by \$17.3. This represents a 6% increase from 2010 and due to revenue outpacing expenditures consistent with budget.
- > General revenues accounted for \$210.9 in revenue or 77% of all revenues. Program specific revenues in the form of charges for services and fees and grants accounted for \$62.5 or 23% of total revenues of \$273.4.
- > The District had \$256.1 in expenses related to government activities. However, only \$62.5 of these expenses were offset by program specific charges and grants.

Overview of the Financial Statements

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

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

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

Government-wide financial statements

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

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

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

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

Naperville Community Unit School District No. 203
Management's Discussion and Analysis (Unaudited)
For the Year Ended June 30, 2011

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 seven individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the General Fund, Operations and Maintenance Fund, Transportation Fund, Municipal Retirement/Social Security Fund, Debt Service Fund, Capital Projects Fund, and Fire Prevention and Life Safety 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.

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.

Naperville Community Unit School District No. 203
Management's Discussion and Analysis (Unaudited)
For the Year Ended June 30, 2011

District-Wide Financial Analysis

The District's combined net assets were higher on June 30, 2011, than they were the year before, increasing 6% to \$290.4.

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

	<u>2010</u>	<u>2011</u>
Assets:		
Current and other assets	\$ 266.1	\$ 254.2
Capital Assets	<u>185.7</u>	<u>225.8</u>
Total assets	<u>451.8</u>	<u>480.0</u>
Liabilities:		
Current liabilities	122.9	133.6
Long-term debt outstanding	<u>55.8</u>	<u>56.0</u>
Total liabilities	<u>178.7</u>	<u>189.6</u>
Net assets:		
Invested in capital assets, net of related debt	142.5	184.5
Restricted	23.3	8.2
Unrestricted	<u>107.3</u>	<u>97.7</u>
Total net assets	<u>\$ 273.1</u>	<u>\$ 290.4</u>

Revenues in the governmental activities of the District of \$273.4 exceeded expenses by \$17.3. This was attributable primarily to real estate tax revenue.

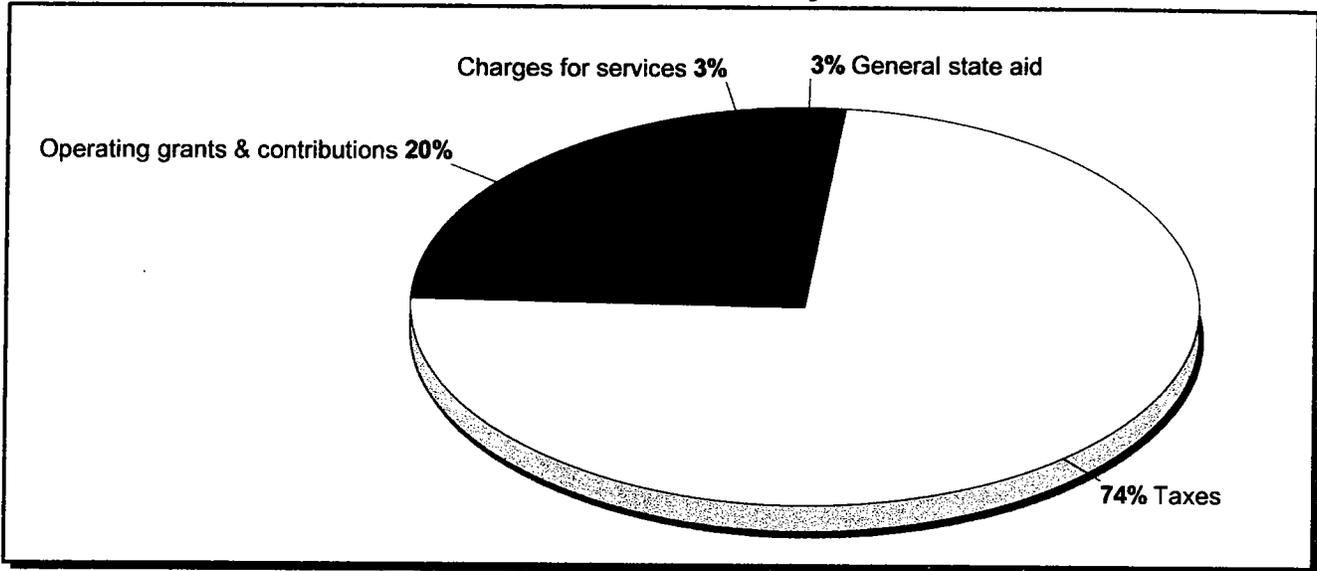
Naperville Community Unit School District No. 203
Management's Discussion and Analysis (Unaudited)
For the Year Ended June 30, 2011

<i>Table 2</i>		
<i>Changes in Net Assets</i>		
<i>(in millions of dollars)</i>		
	<u>2010</u>	<u>2011</u>
Revenues:		
<i>Program revenues:</i>		
Charges for services	\$ 10.1	\$ 8.4
Operating grants & contributions	48.9	53.6
Capital grants & contributions	0.4	0.5
<i>General revenues:</i>		
Taxes	196.7	203.1
General state aid	6.7	7.0
Other	<u>1.3</u>	<u>0.8</u>
Total revenues	<u>264.1</u>	<u>273.4</u>
Expenses:		
Instruction	166.2	164.5
Pupil & instructional staff services	23.0	26.6
Administration & business	19.7	22.8
Transportation	10.3	10.0
Operations & maintenance	25.6	23.1
Other	<u>8.6</u>	<u>9.1</u>
Total expenses	<u>253.4</u>	<u>256.1</u>
Excess (deficiency) of revenues over expenses before special items	<u>10.7</u>	<u>17.3</u>
Increase (decrease) in net assets	<u>\$ 10.7</u>	<u>\$ 17.3</u>

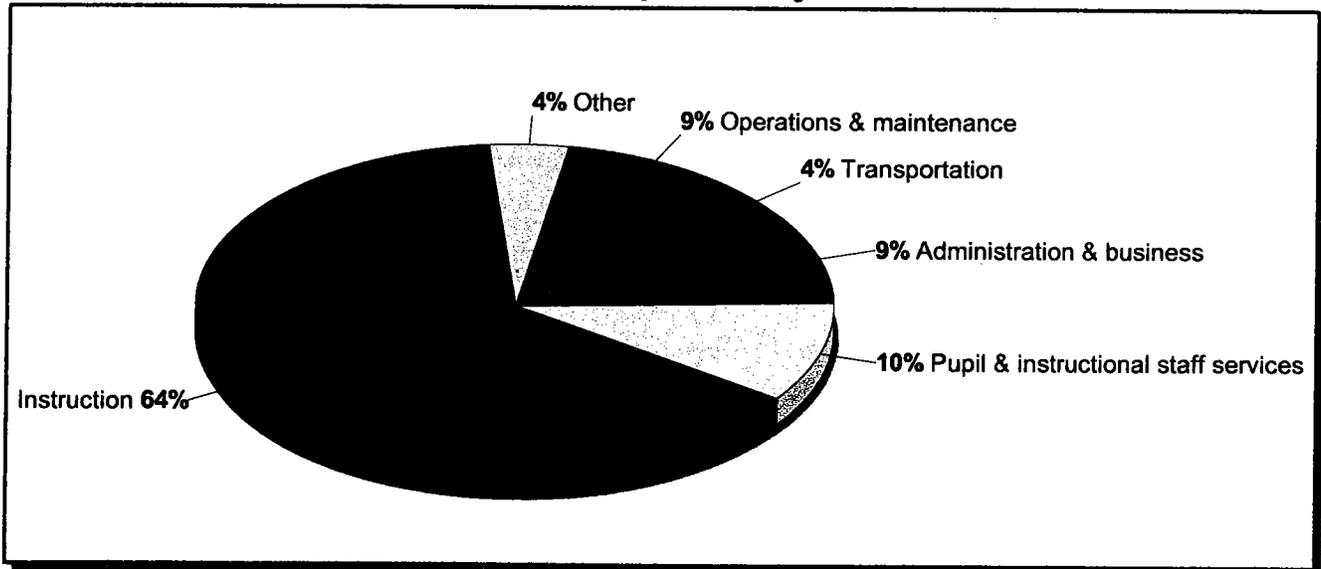
Property taxes accounted for the largest portion of the District's revenues, contributing 75%. The remainder of revenues came from state, federal grants and other sources. The total cost of all the District's programs was \$256.1, mainly related to instructing and caring for the students and student transportation at 79%.

**Naperville Community Unit School District No. 203
 Management's Discussion and Analysis (Unaudited)
 For the Year Ended June 30, 2011**

District-Wide Revenues by Source



District-Wide Expenses by Function



Financial Analysis of the District's Funds

The District's Governmental Funds balance decreased from \$143.8 to \$121.1 due to a draw down of funds in excess of reserve established by policy for construction projects.

Naperville Community Unit School District No. 203

Management's Discussion and Analysis (Unaudited)

For the Year Ended June 30, 2011

The financial performance of the District's funds as a whole is reflected in the Governmental Funds Statement of Revenues, Expenditures and Changes in Fund Balances. Total revenue in the governmental funds was \$272.4 compared to \$263.8 in the prior year, an increase of \$8.6 or 3%. Total expenditures in the governmental funds were \$295.1 compared to \$296.4 in the prior year, a decrease of \$1.3, or 0.4%. There was a decrease in Capital Outlay compared to the prior year. If you were to adjust for this decrease, total expenditures increased by 2.5%. Revenues and other financing sources were exceeded by expenditures due to the planned draw down of fund balance in excess of policy reserve for capital expenditures (construction).

Consistent revenues due to property tax collections, controlled salary increases through labor contracts, and stable student enrollment has resulted in a favorable financial position for the District.

General Fund: The largest revenue source in the General Fund is property taxes at 71% of all revenue. Property tax revenue in the 2011 fiscal year was .3% higher than the prior fiscal year. State revenue sources represent 19.7% of all revenue in the General Fund, which increased by \$8.3. The District had allocated General State Aid to other funds in fiscal year 2010. This, as well as some increases in Special Education funding compared to 2010 account for the increase in state funding reflected in the General Fund. Federal revenue sources represent 4.3% of all revenues, decreasing \$.9 from the prior year.

Total expenditures (\$208.4) in the General Fund increased by 2.2% over the prior year.

The fund balance at year end was \$116.8, an increase of \$14.7 or 14.7% over the prior year.

Operations and Maintenance Fund: The fund balance in the Operations and Maintenance Fund decreased \$21.1 due to a planned draw down for construction projects. The fund balance will increase in the 2012 fiscal year.

Transportation Fund: The fund balance increases \$1.2 over the prior year.

Municipal Retirement/Social Security Fund: The fund balance decreased slightly by \$0.5 from the prior year.

Capital Projects Fund: The fund balance decreased by \$14.5 to \$0 due to the completion of construction authorized by the 2008 referendum. Some final work to be completed in 2012 is expended from the Operations and Maintenance Fund.

Fire Prevention and Life Safety Fund: The fund balance in the Fire Prevention and Life Safety Fund declined \$1 to \$1.2. This planned draw down funds repairs and renovations approved by the State for schools.

General Fund Budgetary Highlights

The District Operating Budget (excluding Capital Projects and Debt Service) budgeted for a \$15.1 decrease in fund balance, realizing an actual decrease of \$6.7.

Actual revenues recognized were greater than budgeted by \$17 (8% of budget), attributable to State Funding.

Actual expenditures were \$10 over budget (4%), mainly due to health insurance and capital outlay being greater than budgeted. The fund balance of \$120 is 50% of the budget.

Naperville Community Unit School District No. 203
Management's Discussion and Analysis (Unaudited)
For the Year Ended June 30, 2011

Capital Assets and Debt Administration

Capital assets

By the end of 2011, the District had compiled a total investment of \$353.6 (\$225.8 net of accumulated depreciation) in a broad range of capital assets including buildings, land and equipment. Total depreciation expense for the year was \$11.2. More detailed information about capital assets can be found in Note 6 of the basic financial statements.

Table 3			
Capital Assets (net of depreciation)			
(in millions of dollars)			
	<u>2010</u>		<u>2011</u>
Land	\$ 12.8	\$	12.8
Construction in progress	40.8		73.1
Buildings	108.1		115.8
Land Improvements	6.4		6.3
Vehicles	4.4		4.9
Machinery and equipment	<u>13.2</u>		<u>12.9</u>
Total	<u>\$ 185.7</u>	\$	<u>225.8</u>

Long-term debt

The District retired \$1.7 in bonds in 2011. Capital leases and other were increased by \$1.9. The increase in Net OPEB Obligations and Compensated Absences was partially offset by a decrease in self insurance. At the end of fiscal 2011, the District had a debt margin of \$625.0. More detailed information on long-term debt can be found in Note 7 of the basic financial statements.

Table 4			
Outstanding Long-Term Debt			
(in millions of dollars)			
	<u>2010</u>		<u>2011</u>
General Obligation Bonds	\$ 43.0	\$	41.3
Capital leases and other	<u>12.8</u>		<u>14.7</u>
Total	<u>\$ 55.8</u>	\$	<u>56.0</u>

Factors Bearing on the District's Future

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

The District has four labor contracts in place. Certified teaching staff are contracted through 2012-13, Education Support Staff through 2012, Maintenance and Custodial through 2014, and Transportation Staff through 2012. The labor contracts have base increases at 75% of CPI with a floor of 1.4% and a ceiling of 2.7%. Linking contract costs to CPI gives stability to future years costs.

The District marketed its self insured health program and entered into contracts with Blue Cross Blue Shield of Illinois on October 1, 2007. Projected costs savings approaching \$2.0 compared to the standard renewal. Actual performance has been favorable for the current plan year. The District has a current balance in the self insurance fund of \$13 (about 54%) – well above the reserve of 30% of plan costs.

Naperville Community Unit School District No. 203
Management's Discussion and Analysis (Unaudited)
For the Year Ended June 30, 2011

A master facility plan was initiated in fiscal year 2005, which will ensure the proper maintenance of the District buildings into the future using existing resources. A Community Task Force recommended a facility project plan (including high school renovation, a new Early Childhood Center, and various renovations/remodeling to other buildings) to the Board of Education. The community passed a referendum in February of 2008 supporting this plan and authorized the issuance of \$43.0 General Obligation Bonds. The total cost of the plan is \$114.9. The remainder is to be funded by existing Capital Projects Fund balance and other funds. These projects are expected to be completed in the fall of 2011.

The number of languages spoken by District students continues to increase. This has increased the need for resources within the English Language Learners (ELL) programs. The District has been able to accommodate these increased needs (and plans to do so in the future) as revenues increase consistent with past years and general enrollment remains stable or declines slightly. This "shift in services" has helped the District meet the needs of these students.

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:

Naperville Community Unit School District No. 203
203 West Hillside Road
Naperville, Illinois 60540

NAPERVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 203

STATEMENT OF NET ASSETS

JUNE 30, 2011

	GOVERNMENTAL ACTIVITIES
Assets	
Cash and investments	\$ 141,881,620
Receivables (net of allowance for uncollectibles):	
Property taxes	102,783,411
Replacement taxes	313,441
Intergovernmental	6,696,980
Other assets	578,526
Prepaid items	1,921,122
Capital assets:	
Land	12,807,262
Construction in progress	73,049,458
Depreciable buildings, property and equipment, net	<u>139,977,715</u>
Total assets	<u>480,009,535</u>
Liabilities	
Accounts payable	11,509,119
Salaries and wages payable	16,029,589
Payroll deductions payable	788,228
Other current liabilities	2,146,468
Interest payable	755,658
Unearned revenue	102,392,265
Long-term liabilities:	
Other long-term liabilities - due within one year	5,299,241
Other long-term liabilities - due after one year	<u>50,681,726</u>
Total liabilities	<u>189,602,294</u>
Net assets	
Invested in capital assets, net of related debt	184,477,635
Restricted for:	
Tort immunity	2,076
Student transportation	2,257,137
Retirement benefits	4,701,594
Capital projects	1,246,330
Unrestricted	<u>97,722,469</u>
Total net assets	<u>\$ 290,407,241</u>

See Notes to Basic Financial Statements

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NAPERVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 203

STATEMENT OF ACTIVITIES FOR THE YEAR ENDED JUNE 30, 2011

FUNCTIONS/PROGRAMS	EXPENSES	PROGRAM REVENUE			NET (EXPENSES) REVENUE AND CHANGES IN NET ASSETS
		CHARGES FOR SERVICES	OPERATING GRANTS AND CONTRIBUTIONS	CAPITAL GRANTS AND CONTRIBUTIONS	GOVERNMENTAL ACTIVITIES
Governmental activities					
Instruction:					
Regular programs	\$ 92,834,173	\$ 2,866,666	\$ 2,517,796	\$ -	\$ (87,449,711)
Special programs	29,658,908	-	16,994,541	-	(12,664,367)
Other instructional programs	15,524,083	1,186,552	571,179	-	(13,766,352)
State retirement contributions	26,677,537	-	26,677,537	-	-
Support Services:					
Pupils	16,123,832	-	974	-	(16,122,858)
Instructional staff	10,441,391	-	347,861	-	(10,093,530)
General administration	5,118,373	-	-	-	(5,118,373)
School administration	11,176,467	-	-	-	(11,176,467)
Business	6,507,474	3,682,336	869,844	-	(1,955,294)
Transportation	9,965,281	183,636	5,645,813	-	(4,135,832)
Operations and maintenance	23,062,269	464,623	-	493,824	(22,103,822)
Central	5,652,639	-	-	-	(5,652,639)
Other supporting services	890,510	-	-	-	(890,510)
Community services	663,345	-	-	-	(663,345)
Payments to other districts and gov't units - excluding special education	24,661	-	-	-	(24,661)
Interest and fees	<u>1,824,648</u>	-	-	-	<u>(1,824,648)</u>
Total governmental activities	<u>\$ 256,145,591</u>	<u>\$ 8,383,813</u>	<u>\$ 53,625,545</u>	<u>\$ 493,824</u>	<u>(193,642,409)</u>
General revenues:					
Taxes:					
Real estate taxes, levied for general purposes					156,972,564
Real estate taxes, levied for specific purposes					42,018,482
Real estate taxes, levied for debt service					1,548,127
Personal property replacement taxes					2,547,889
State aid-formula grants					7,025,345
Investment income					779,675
Miscellaneous					<u>15,700</u>
Total general revenues					<u>210,907,782</u>
Change in net assets					17,265,373
Net assets, beginning of year					<u>273,141,868</u>
Net assets, end of year					<u><u>\$ 290,407,241</u></u>

See Notes to Basic Financial Statements

NAPERVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 203

GOVERNMENTAL FUNDS

BALANCE SHEET

JUNE 30, 2011

WITH COMPARATIVE TOTALS FOR JUNE 30, 2010

	GENERAL FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND	MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
Assets				
Cash and investments	\$ 131,055,108	\$ -	\$ 1,534,852	\$ 5,348,664
Receivables (net allowance for uncollectibles):				
Property taxes	79,727,133	17,074,265	2,927,989	3,054,024
Replacement taxes	203,441	-	-	110,000
Intergovernmental	4,776,989	-	1,468,017	-
Accounts	93,093	-	-	-
Prepaid items	<u>1,921,122</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total assets	<u>\$ 217,776,886</u>	<u>\$ 17,074,265</u>	<u>\$ 5,930,858</u>	<u>\$ 8,512,688</u>
Liabilities and fund balance				
Cash deficit	\$ 5,391	\$ 576,878	\$ -	\$ -
Accounts payable	3,714,471	3,957,522	314,587	-
Salaries and wages payable	15,532,914	35,661	461,014	-
Payroll deductions payable	-	-	-	788,228
Other current liabilities	2,146,468	-	-	-
Deferred revenue	<u>79,571,192</u>	<u>16,900,087</u>	<u>2,898,120</u>	<u>3,022,866</u>
Total liabilities	<u>100,970,436</u>	<u>21,470,148</u>	<u>3,673,721</u>	<u>3,811,094</u>
Fund balance				
Reserved	-	-	-	-
Unreserved and undesignated	-	-	-	-
Nonspendable	1,921,122	-	-	-
Restricted	2,076	-	2,257,137	4,701,594
Unassigned	<u>114,883,252</u>	<u>(4,395,883)</u>	<u>-</u>	<u>-</u>
Total fund balance (deficit)	<u>116,806,450</u>	<u>(4,395,883)</u>	<u>2,257,137</u>	<u>4,701,594</u>
Total liabilities and fund balance	<u>\$ 217,776,886</u>	<u>\$ 17,074,265</u>	<u>\$ 5,930,858</u>	<u>\$ 8,512,688</u>

See Notes to Basic Financial Statements

DEBT SERVICE FUND	CAPITAL PROJECTS FUND	FIRE PREVENTION AND LIFE SAFETY FUND	TOTAL	
			2011	2010
\$ 241,829	\$ 3,037,106	\$ 1,246,330	\$ 142,463,889	\$ 155,324,677
-	-	-	102,783,411	103,150,309
-	-	-	313,441	293,964
246,531	-	-	6,491,537	5,485,466
-	485,433	-	578,526	-
-	-	-	1,921,122	1,998,249
<u>\$ 488,360</u>	<u>\$ 3,522,539</u>	<u>\$ 1,246,330</u>	<u>\$ 254,551,926</u>	<u>\$ 266,252,665</u>
\$ -	\$ -	\$ -	\$ 582,269	\$ 375,613
-	3,522,539	-	11,509,119	4,129,997
-	-	-	16,029,589	15,590,315
-	-	-	788,228	1,973,173
-	-	-	2,146,468	1,377,629
-	-	-	102,392,265	98,992,905
-	3,522,539	-	133,447,938	122,439,632
-	-	-	-	1,998,249
-	-	-	-	141,814,784
-	-	-	1,921,122	-
488,360	-	1,246,330	8,695,497	-
-	-	-	110,487,369	-
<u>488,360</u>	<u>-</u>	<u>1,246,330</u>	<u>121,103,988</u>	<u>143,813,033</u>
<u>\$ 488,360</u>	<u>\$ 3,522,539</u>	<u>\$ 1,246,330</u>	<u>\$ 254,551,926</u>	<u>\$ 266,252,665</u>

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NAPERVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 203

**RECONCILIATION OF THE GOVERNMENTAL FUNDS
BALANCE SHEET TO THE STATEMENT OF NET ASSETS**

JUNE 30, 2011

Total fund balances - governmental funds		\$ 121,103,988
Amounts reported for governmental activities in the Statement of Net Assets are different because:		
Net capital assets used in governmental activities and included in the Statement of Net Assets do not require the expenditure of financial resources and, therefore, are not reported in the governmental funds balance sheet.		225,834,435
Long-term liabilities included in the Statement of Net Assets - are not due and payable in the current period and, therefore, are not reported in the governmental funds balance sheet.		
Certain receivables included in the Statement of Net Assets - are not available to pay for current period expenditures and, therefore, are not included in the governmental funds balance sheet.		205,443
Interest on long-term liabilities accrued in the Statement of Net Assets - will not be paid with current financial resources and, therefore, is not recognized in the governmental funds balance sheet.		(755,658)
Interest on long-term liabilities accrued in the Statement of Net Assets - will not be paid with current financial resources and, therefore, is not recognized in the governmental funds balance sheet.		
General obligation bonds and capital leases	\$ (41,356,800)	
OPEB obligation	(11,181,726)	
Other accruals for employee benefits	<u>(3,442,441)</u>	
		<u>(55,980,967)</u>
Net assets of governmental activities		<u>\$ 290,407,241</u>

See Notes to Basic Financial Statements

NAPERVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 203
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 2011
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 2010

	GENERAL FUND	OPERATIONS AND MAINTENANCE FUND	TRANSPORTATION FUND	MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND
Revenues				
Property taxes	\$ 158,702,168	\$ 29,099,437	\$ 5,154,378	\$ 6,035,063
Corporate personal property replacement taxes	2,397,889	-	-	150,000
State aid	45,112,603	-	5,645,813	-
Federal aid	9,558,496	-	-	-
Investment income	680,493	25,218	2,673	9,728
Other	<u>7,688,124</u>	<u>525,466</u>	<u>184,340</u>	<u>-</u>
Total revenues	<u>224,139,773</u>	<u>29,650,121</u>	<u>10,987,204</u>	<u>6,194,791</u>
Expenditures				
Current:				
Instruction:				
Regular programs	83,722,330	-	-	976,122
Special programs	22,128,207	-	-	1,262,507
Other instructional programs	14,730,706	-	-	373,393
State retirement contributions	26,677,537	-	-	-
Support Services:				
Pupils	15,262,246	-	-	377,843
Instructional staff	9,803,201	-	-	321,278
General administration	4,965,485	-	-	95,274
School administration	10,465,167	-	-	515,605
Business	5,932,310	-	-	173,400
Transportation	1,412	-	8,283,638	667,974
Operations and maintenance	35,143	16,530,072	-	1,484,287
Central	4,797,593	-	-	356,769
Other supporting services	843,423	-	-	41,872
Community services	632,723	-	-	28,157
Payments to other districts and gov't units	5,710,326	-	-	157
Debt Service:				
Principal	-	-	-	-
Interest and other	-	-	-	-
Capital outlay	<u>3,736,460</u>	<u>34,179,140</u>	<u>1,504,046</u>	<u>-</u>
Total expenditures	<u>209,444,269</u>	<u>50,709,212</u>	<u>9,787,684</u>	<u>6,674,638</u>
Excess (deficiency) of revenues over expenditures	<u>14,695,504</u>	<u>(21,059,091)</u>	<u>1,199,520</u>	<u>(479,847)</u>
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers (out)	-	(101,445)	-	-
Principal on bonds sold	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total other financing sources (uses)	<u>-</u>	<u>(101,445)</u>	<u>-</u>	<u>-</u>
Net change in fund balance	14,695,504	(21,160,536)	1,199,520	(479,847)
Fund balance, beginning of year	<u>102,110,946</u>	<u>16,764,653</u>	<u>1,057,617</u>	<u>5,181,441</u>
Fund balance (deficit), end of year	<u>\$ 116,806,450</u>	<u>\$ (4,395,883)</u>	<u>\$ 2,257,137</u>	<u>\$ 4,701,594</u>

See Notes to Basic Financial Statements

DEBT SERVICE FUND	CAPITAL PROJECTS FUND	FIRE PREVENTION AND LIFE SAFETY FUND	TOTAL	
			2011	2010
\$ 1,548,127	\$ -	\$ -	\$ 200,539,173	\$ 194,741,453
-	-	-	2,547,889	1,963,677
-	333,978	-	51,092,394	45,113,347
497,630	-	-	10,056,126	10,668,920
1,643	59,920	-	779,675	1,262,911
-	<u>1,583</u>	-	<u>8,399,513</u>	<u>10,098,312</u>
<u>2,047,400</u>	<u>395,481</u>	<u>-</u>	<u>273,414,770</u>	<u>263,848,620</u>
-	-	-	84,698,452	90,598,665
-	-	-	23,390,714	20,585,972
-	-	-	15,104,099	14,053,791
-	-	-	26,677,537	27,449,364
-	-	-	15,640,089	13,590,811
-	-	-	10,124,479	8,947,857
-	-	-	5,060,759	5,031,743
-	-	-	10,980,772	9,330,560
-	-	-	6,105,710	4,932,303
-	-	-	8,953,024	9,427,292
-	7,588,566	53,168	25,691,236	23,925,853
-	-	-	5,154,362	4,839,560
-	-	-	885,295	844,780
-	-	-	660,880	864,930
-	-	-	5,710,483	5,934,028
1,832,500	-	-	1,832,500	88,400
1,839,508	-	-	1,839,508	1,026,707
-	<u>7,257,022</u>	<u>937,248</u>	<u>47,613,916</u>	<u>54,931,866</u>
<u>3,672,008</u>	<u>14,845,588</u>	<u>990,416</u>	<u>296,123,815</u>	<u>296,404,482</u>
<u>(1,624,608)</u>	<u>(14,450,107)</u>	<u>(990,416)</u>	<u>(22,709,045)</u>	<u>(32,555,862)</u>
101,445	-	-	101,445	557,973
-	-	-	(101,445)	(557,973)
-	-	-	-	33,000,000
<u>101,445</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>33,000,000</u>
(1,523,163)	(14,450,107)	(990,416)	(22,709,045)	444,138
<u>2,011,523</u>	<u>14,450,107</u>	<u>2,236,746</u>	<u>143,813,033</u>	<u>143,368,895</u>
<u>\$ 488,360</u>	<u>\$ -</u>	<u>\$ 1,246,330</u>	<u>\$ 121,103,988</u>	<u>\$ 143,813,033</u>

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NAPERVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 203
RECONCILIATION OF THE GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
TO THE STATEMENT OF ACTIVITIES
YEAR ENDED JUNE 30, 2011

Net change in fund balances - total governmental funds		\$ (22,709,045)
Amounts reported for governmental activities in the Statement of Activities are different because:		
Governmental funds report capital outlay as expenditures. However, in the Statement of Activities, the cost of these assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlay exceeds depreciation expense in the current period.		
		40,099,127
The issuance of long-term debt (bonds, capital leases, etc.) provides current financial resources to the governmental funds, while its principal repayment consumes current financial resources of the governmental funds. Neither transaction, however, has any effect on net assets. This is the amount by which current year repayments exceed net proceeds of current year bond issues.		
		1,832,500
In the Statement of Activities, operating expenses are measured by the amounts incurred during the year. However, certain of these items are included in the governmental funds only to the extent that they require the expenditure of current financial resources:		
Interest payable	\$ 14,860	
Intergovernmental receivable - building america bond credit	(3,806)	
Compensated absences	(597,465)	
Long-term accruals for self-insurance	1,095,267	
Net OPEB obligation	<u>(2,466,065)</u>	
		<u>(1,957,209)</u>
Change in net assets of governmental activities		<u>\$ 17,265,373</u>

See Notes to Basic Financial Statements

NAPERVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 203
AGENCY FUND
STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
JUNE 30, 2011

	<u>AGENCY STUDENT ACTIVITY FUND</u>
Assets	
Cash and investments	\$ <u>2,285,327</u>
Total assets	\$ <u>2,285,327</u>
Liabilities	
Due to student groups	\$ <u>2,285,327</u>
Total liabilities	\$ <u>2,285,327</u>

See Notes to Basic Financial Statements

NAPERVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 203

NOTES TO BASIC FINANCIAL STATEMENTS

JUNE 30, 2011

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Naperville Community Unit School District No. 203 (the "District") operates as a public school system governed by a seven-member board. The District is organized under the School Code of the State of Illinois, as amended. The accounting policies of the District conform to accounting principles generally accepted in the United States of America, as applicable to local governmental units of this type. The following is a summary of the more significant accounting policies of the District:

Reporting Entity

Accounting principles generally accepted in the United States of America require that the financial statements of the reporting entity include: (1) the primary government, (2) organizations for which the primary government is financially accountable, and (3) other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. The criteria provided in Government Accounting Standards Board Statements 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 expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include: (1) amounts paid by the recipient of goods or services offered by the program and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other items not properly included among program revenues are reported instead as general revenues.

NAPERVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 203

NOTES TO BASIC FINANCIAL STATEMENTS

JUNE 30, 2011

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

Governmental Funds Financial Statements

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

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

Measurement Focus and Basis of Accounting

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

Governmental fund financial statements are reported using the flow of current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized when they are both "measurable and available". "Measurable" means that the amount of the transaction can be determined, and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers all revenues available if they are collected within 60 days after year-end. Expenditures are recorded when the related fund liability is incurred. However, expenditures for unmatured principal and interest on general long-term debt are recognized when due; and certain compensated absences, claims and judgments are recognized when the obligations are expected to be liquidated with expendable available financial resources.

Major Governmental Funds

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

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

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

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

NAPERVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 203

NOTES TO BASIC FINANCIAL STATEMENTS

JUNE 30, 2011

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

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

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

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

Capital Projects Fund - accounts for construction projects and renovations financed through land developer donations and the issuance of the 2008 and 2009 series building bonds.

Fire Prevention and Life Safety Fund - accounts for State-approved life safety projects financed through serial bond issues or local property taxes levied specifically for such purposes.

Other Fund Types

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

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

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

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

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

All Financial Statements

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

NAPERVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 203

NOTES TO BASIC FINANCIAL STATEMENTS

JUNE 30, 2011

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

Assets, Liabilities and Net Assets or Equity

Deposits and Investments

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

Receivables and Payables

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

Deferred Revenue

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

	<i>Unearned</i>
Property taxes receivable for subsequent year	\$ 101,734,893
Deferred grant revenue	86,659
Local revenue receivable	<u>570,713</u>
Total	<u>\$ 102,392,265</u>

Property Tax Revenues

The District must file its tax levy resolution by the last Tuesday in December of each year. The District's 2010 levy resolution was approved during the December 20, 2010 board meeting. The District's property tax is levied each year on all taxable real property located in the District and it becomes a lien on the property on January 1 of that year. The owner of real property on January 1 in any year is liable for taxes of that year.

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

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

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

NAPERVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 203

NOTES TO BASIC FINANCIAL STATEMENTS

JUNE 30, 2011

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

The 2010 property tax levy is recognized as a receivable in fiscal 2011, net of estimated uncollectible amounts approximating 0.3%. The District considers that the first installment of the 2010 levy is to be used to finance operations in fiscal 2011. The District has determined that the second installment of the 2010 levy is to be used to finance operations in fiscal 2012 and has deferred the corresponding receivable.

Personal Property Replacement Taxes

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

Prepaid Items

Certain payments to vendors that reflect costs applicable to future accounting periods are recorded as prepaid assets.

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 estimated useful life of more than 1 year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair value at the date of donation.

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

<i>Assets</i>	<i>Years</i>
Buildings	50
Building Improvements	20
Vehicles	8
Machinery	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.

Compensated Absences

Under terms of employment, employees are granted sick leave and vacations in varying amounts. Only benefits considered to be vested are disclosed in these statements.

All vested vacation and sick leave pay is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements, or are payable with expendable available resources.

Payments for vacation and sick leave will be made at rates in effect when the benefits are used. Accumulated vacation and sick leave liabilities at June 30, 2011 are determined on the basis of current salary rates and include salary related payments.

NAPERVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 203

NOTES TO BASIC FINANCIAL STATEMENTS

JUNE 30, 2011

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

Employees are entitled to be compensated for vacation time. Vacations are usually taken within the fiscal year. Accrued but unpaid vacation leave at June 30, 2011, was \$1,055,694 which is reported as a long-term liability in the Statement of Net Assets. In prior years the accrued vacation liability was due within one year as all employees had until the end of August of the following year to use vacation time or it was lost. Beginning July 1, 2010 the District implemented a new policy which accrues vacation time on a monthly basis and allows employees to carry over a maximum of 1.5 times their allotment of days (Administrators, NESBA, & Non Union) or 26/12 times their allotment of days (NUMA & NTA) in their vacation time bank. As such, the liability is not considered to be due within one year as of June 30, 2011.

All certified employees receive a specified number of sick days per year. Unused sick leave days accumulate to a maximum of 240 days. Upon retirement, a certified employee may apply up to 170 days of unused sick leave toward service credit for TRS.

Education support personnel receive fifteen sick days per year, which accumulate to a maximum of 260 days. The District does not reimburse employees for unused sick days remaining upon retirement of employment.

Due to the nature of the policies on sick leave no liability is provided in the financial statements for accumulated unpaid sick leave.

Long-Term Obligations

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

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

Equity Classifications

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

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

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

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

NAPERVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 203

NOTES TO BASIC FINANCIAL STATEMENTS

JUNE 30, 2011

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

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

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

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

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

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

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

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

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

The nonspendable fund balance in the General Fund is comprised of \$1,921,122 for prepaid items. The restricted fund balance in the General Fund is comprised of \$2,076 for tort immunity. The remaining restricted fund balances are for the purpose of the respective funds as described above in the Major Governmental Funds section.

The District has a minimum fund balance policy which states they shall maintain an operating reserve at a level equal to or greater than 10% of the current year's operating budget. The reserve is calculated as the year-end cash balance in operating funds less any current property taxes collected. The reserve should be sufficient to provide cash flow for operations should revenues be delayed by one month at any time through the year.

Comparative Data

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

NAPERVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 203
 NOTES TO BASIC FINANCIAL STATEMENTS
 JUNE 30, 2011

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

Eliminations and Reclassifications

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

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Excess of Expenditures over Budget

For the year ended June 30, 2011, expenditures exceeded budget in the General, Operations and Maintenance, Municipal Retirement/Social Security, and Debt Service Funds by \$2,269,258, \$7,269,010, \$24,638, and \$387,642 respectively. Other than the deficit in the Operations & Maintenance Fund, these excesses were funded by available fund balance. The deficit in the Operations & Maintenance Fund will be funded by future tax levies.

Deficit Fund Equity

The Operations and Maintenance Fund had a deficit fund balance of \$4,395,883 as of June 30, 2011. District management expects to fund this deficit through future tax levies.

NOTE 3 - CHANGES IN ACCOUNTING PRINCIPLES

For the fiscal year 2010, the District has implemented GASB Statement No. 54, Fund Balance Reporting and Governmental Fund Type Definitions.

NOTE 4 - DEPOSITS AND INVESTMENTS

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

	<i>Government- wide</i>	<i>Fiduciary</i>	<i>Total</i>
Cash and investments	\$ 141,881,620	\$ 2,285,327	\$ 144,166,947
Total	<u>\$ 141,881,620</u>	<u>\$ 2,285,327</u>	<u>\$ 144,166,947</u>

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

	<i>Cash and Investments</i>
Deposits with financial institutions	\$ 124,616,735
Other investments	<u>19,550,212</u>
Total	<u>\$ 144,166,947</u>

NAPERVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 203

NOTES TO BASIC FINANCIAL STATEMENTS

JUNE 30, 2011

NOTE 4 - DEPOSITS AND INVESTMENTS - (CONTINUED)

At year end, the District had the following investments:

<i>Investment Type</i>	<i>Fair Value</i>	<i>Maturity</i>	<i>% of Portfolio</i>	<i>Interest Rate</i>
Illinois Funds	\$ 11,265,315	Due on demand	57.62 %	Variable
ISDLAF+	34,897	Due on demand	0.18 %	Variable
ISDLAF+ Term Series	6,250,000	10/5/11	31.97 %	0.12%
ISDLAF+ Term Series	<u>2,000,000</u>	6/7/12	<u>10.23 %</u>	0.30%
Total	<u>\$ 19,550,212</u>		<u>100.00 %</u>	

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the value of an investment. The District's investment policy seeks to ensure preservation of capital in the District's overall portfolio. Return on investment is of secondary importance to safety of principal and liquidity. The District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. However, the policy requires the District investment portfolio to sufficiently liquid to enable the District to meet all operating requirements as they come due.

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. State Statutes limits the investments in commercial paper and corporate bonds to the top three ratings of two nationally recognized statistical rating organizations (NRSRO's). The District's investment policy authorizes the following investments:

- > Instruments issued by the United States Treasury.
- > Instruments issued by other United States agencies.
- > Certificates of deposit insured by the Federal Deposit Insurance Corporation (FDIC).
- > Commercially funded certificates of deposit.
- > Insured commercial paper.
- > Uninsured investment grade commercial paper.
- > A1/P1 commercial paper.

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

Illinois Funds is an investment pool managed by the State of Illinois, Office of the Treasurer, which allows governments within the State to pool their funds for investment purposes. Illinois Funds is not registered with the SEC as an investment company, but does operate in a manner consistent with Rule 2a7 of the Investment Company Act of 1940. Investments in Illinois Funds are rated AAAM and are valued at Illinois Funds' share price, which is the price for which the investment could be sold.

Concentration of Credit Risk. Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. The District's investment policy does not address concentration of credit risk but requires the Chief Investment Officer to use the judgment and care, under circumstances prevailing, "that persons of prudence, discretion and intelligence exercise is the management of their own affairs, not for speculation, but for investment, considering the safety of capital as well as probable income."

NAPERVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 203

NOTES TO BASIC FINANCIAL STATEMENTS

JUNE 30, 2011

NOTE 4 - DEPOSITS AND INVESTMENTS - (CONTINUED)

Custodial Credit Risk - Deposits. With respect to deposits, custodial credit risk refers to the risk that, in the event of a bank failure, the District's deposits may not be returned to it. The District's investment policy limits the exposure to deposit custodial credit risk by requiring all deposits in excess of FDIC insurable limits to be secured by collateral in the event of default or failure of the financial institution holding the funds. As of June 30, 2011, the bank balance of the District's deposit with financial institutions totaled \$134,614,949; all of which was collateralized and insured.

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

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

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

NOTE 5 - INTERFUND TRANSFERS

During the year, the Board of Education transferred \$101,445 to the Debt Service Fund from the Operations and Maintenance Fund for principal and interest payments on capital leases.

State law allows for the above transfer.

NAPERVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 203

NOTES TO BASIC FINANCIAL STATEMENTS

JUNE 30, 2011

NOTE 6 - CAPITAL ASSETS

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

	<i>Beginning Balance</i>	<i>Increases</i>	<i>Decreases</i>	<i>Ending Balance</i>
<u>Capital assets not being depreciated:</u>				
Land	\$ 12,807,262	\$ -	\$ -	\$ 12,807,262
Construction in progress	<u>40,779,689</u>	<u>41,481,530</u>	<u>9,211,761</u>	<u>73,049,458</u>
Total capital assets not being depreciated	<u>53,586,951</u>	<u>41,481,530</u>	<u>9,211,761</u>	<u>85,856,720</u>
<u>Capital assets being depreciated:</u>				
Land improvements	10,142,157	345,070	-	10,487,227
Buildings	189,207,128	12,444,636	-	201,651,764
Equipment	40,889,476	4,754,393	995,993	44,647,876
Vehicles	<u>10,520,928</u>	<u>1,504,046</u>	<u>1,075,045</u>	<u>10,949,929</u>
Total capital assets being depreciated	<u>250,759,689</u>	<u>19,048,145</u>	<u>2,071,038</u>	<u>267,736,796</u>
<u>Less Accumulated Depreciation for:</u>				
Land improvements	3,675,705	533,406	-	4,209,111
Buildings	81,112,224	4,802,041	-	85,914,265
Equipment	27,687,143	4,964,939	995,993	31,656,089
Vehicles	<u>6,136,260</u>	<u>918,401</u>	<u>1,075,045</u>	<u>5,979,616</u>
Total accumulated depreciation	<u>118,611,332</u>	<u>11,218,787</u>	<u>2,071,038</u>	<u>127,759,081</u>
Net capital assets being depreciated	<u>132,148,357</u>	<u>7,829,358</u>	<u>-</u>	<u>139,977,715</u>
Net governmental activities capital assets	<u>\$ 185,735,308</u>	<u>\$ 49,310,888</u>	<u>\$ 9,211,761</u>	<u>\$ 225,834,435</u>

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

<u>Governmental Activities</u>	<u>Depreciation</u>
Regular programs	\$ 7,948,636
Special programs	335,765
Other instructional programs	246,270
Instructional staff	311,356
General administration	207,207
School administration	866
Business	269,561
Transportation	915,798
Operations and maintenance	540,219
Central	<u>443,109</u>
Total depreciation expense - governmental activities	<u>\$ 11,218,787</u>

NAPERVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 203

NOTES TO BASIC FINANCIAL STATEMENTS

JUNE 30, 2011

NOTE 7 - LONG TERM LIABILITIES

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

	<i>Beginning Balance</i>	<i>Additions</i>	<i>Deletions</i>	<i>Ending Balance</i>	<i>Due Within One Year</i>
General obligation bonds	\$ 43,000,000	\$ -	\$ 1,740,000	\$ 41,260,000	\$ 1,760,000
Capital leases	189,300	-	92,500	96,800	96,800
Net OPEB obligation	8,715,661	4,249,314	1,783,249	11,181,726	-
Long-term accruals for self-insurance	3,482,014	1,843,630	2,938,897	2,386,747	2,386,747
Compensated absences	<u>458,229</u>	<u>1,096,480</u>	<u>499,015</u>	<u>1,055,694</u>	<u>-</u>
Total long-term liabilities - governmental activities	<u>\$ 55,845,204</u>	<u>\$ 7,189,424</u>	<u>\$ 7,053,661</u>	<u>\$ 55,980,967</u>	<u>\$ 4,243,547</u>

The obligations for the compensated absence, self-insurance and OPEB will be repaid from the General Fund.

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>Carrying Amount</i>
Series 2008 General Library Building Bonds dated May 1, 2008 are due in annual installments through February 1, 2028	3.875% - 4.00%	\$ 10,000,000	\$ 10,000,000
Series 2009 Build America Bonds dated August 26, 2009 are due in annual installments through February 1, 2029	1.50% - 5.00%	<u>33,000,000</u>	<u>31,260,000</u>
Total		<u>\$ 43,000,000</u>	<u>\$ 41,260,000</u>

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

	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
2012	\$ 1,760,000	\$ 1,803,463	\$ 3,563,463
2013	1,790,000	1,764,743	3,554,743
2014	1,830,000	1,719,098	3,549,098
2015	1,880,000	1,661,453	3,541,453
2016	1,940,000	1,594,713	3,534,713
2017 - 2021	10,670,000	6,455,063	17,125,063
2022 - 2026	12,600,000	3,623,050	16,223,050
2027 - 2029	<u>8,790,000</u>	<u>801,400</u>	<u>9,591,400</u>
Total	<u>\$ 41,260,000</u>	<u>\$ 19,422,983</u>	<u>\$ 60,682,983</u>

NAPERVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 203

NOTES TO BASIC FINANCIAL STATEMENTS

JUNE 30, 2011

NOTE 7 - LONG TERM LIABILITIES - (CONTINUED)

The District is subject to the Illinois School Code, which limits the amount of certain indebtedness to 13.8% of the most recent available equalized assessed valuation of the District. As of June 30, 2011, the statutory debt limit for the District was \$666,352,273, providing a debt margin of \$624,995,473. There are numerous covenants with which the District must comply in regard to these bond issues. As of June 30, 2011, the District was in compliance with all significant bond covenants, including federal arbitrage regulations.

Capital Leases. The District has entered into a lease agreement as lessee for financing the acquisition of equipment and improvements on buildings. These lease agreements qualify as capital leases for accounting purposes and, therefore, the assets and obligations have been recorded at the present value of the future minimum lease payments as of the inception date. At June 30, 2011, \$12,500,000 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 via transfers from Operations and Maintenance Fund. The future minimum lease obligations and the net present value of these minimum lease payments as of June 30, 2011, are as follows:

	<i>Amount</i>
2012	\$ 101,398
Total minimum lease payments	101,398
Less: amount representing interest	<u>(4,598)</u>
Present value of minimum lease payments	<u>\$ 96,800</u>

NOTE 8 - 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 self-insured for medical and workers' compensation coverage that is provided to District personnel. A third party administrator administers claims for a monthly fee per participant. Expenditures are recorded as incurred in the form of direct contributions from the District to the third party administrator for payment of employee health claims and administration fees. The District's liability will not exceed \$210,000 per employee for medical and \$400,000 per employee for workers' compensation, as provided by stop-loss provisions incorporated in the plan.

NAPERVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 203

NOTES TO BASIC FINANCIAL STATEMENTS

JUNE 30, 2011

NOTE 8 - RISK MANAGEMENT - (CONTINUED)

At June 30, 2011, total unpaid claims, including an estimate of claims that have been incurred but not reported to the administrative agent, totaled \$4,533,215. Of this amount, \$2,146,468 is included as a liability in the General Fund. The estimates are developed based on reports prepared by the administrative agent. The District does not allocate overhead costs or other nonincremental costs to the claims liability. For the two years ended June 30, 2010 and June 30, 2011, changes in the total liability for unpaid claims are summarized as follows:

	<i>Claims Payable Beginning of Year</i>	<i>Current Year Claims and Changes in Estimates</i>	<i>Claims Payments</i>	<i>Claims Payable End of Year</i>
Fiscal Year 2010	<u>\$ 4,192,285</u>	<u>\$ 22,214,246</u>	<u>\$ 21,546,888</u>	<u>\$ 4,859,643</u>
Fiscal Year 2011	<u>\$ 4,859,643</u>	<u>\$ 25,392,624</u>	<u>\$ 25,719,052</u>	<u>\$ 4,533,215</u>

NOTE 9 - JOINT AGREEMENTS

The District is a member of DuPage Area Occupational Education System (DAOES), 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 board, this is not included as a component unit of the District.

NOTE 10 - OTHER POST-EMPLOYMENT BENEFITS

Teachers' Health Insurance Security

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

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.

NAPERVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 203

NOTES TO BASIC FINANCIAL STATEMENTS

JUNE 30, 2011

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

On Behalf Contributions to THIS Fund. The State of Illinois makes employer retiree health insurance contributions on behalf of the District. State contributions are intended to match contributions to THIS Fund from active members which were 0.88 percent of pay during the year ended June 30, 2011. State of Illinois contributions were \$1,005,369, and the District recognized revenues and expenditures of this amount during the year. State contributions intended to match active member contributions during the years ended June 30, 2010 and June 30, 2009 were 0.84 percent of pay. State contributions on behalf of District employees were \$977,479 and \$933,506, respectively.

Employer Contributions to THIS Fund. The District also makes contributions to THIS Fund. The employer THIS Fund contribution was 0.66 percent during the year ended June 30, 2011, and 0.63 percent during the years ended June 30, 2010, and June 30, 2009. For the year ended June 30, 2011, the District paid \$754,027 to the THIS Fund. For the years ended June 30, 2010 and 2009, the District paid \$733,109 and \$717,086 to the THIS Fund, respectively, which were 100 percent of the required contribution.

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

Defined Post-employment Benefit Plan

The District administers a single-employer defined benefit healthcare plan ("the Defined Post-employment Benefit Plan"). The plan provides medical and prescription drug and dental benefits for eligible retirees and their spouses through the District's self-insured insurance plan or TRS (TRIP), which covers both active and retired members. Benefit provisions are established through collective bargaining agreements and state that eligible retirees and their spouses receive healthcare insurance for a limited period of (5 years for IMRF and 10 years or \$48,000, whichever comes first, for TRS) at established contribution rates. The Defined Post-employment Benefit Plan does not issue a publicly available financial report.

Contribution requirements are established through collective bargaining agreements and may be amended only through negotiations between the board and the union. The District pays 100% of the premiums (medical and dental) for individuals eligible for health benefits from the Teacher's Retirement System (TRS). For individuals retiring under IMRF, the District pays 90% of the medical premium for exempt retirees and 85% for non-exempt retirees. Dental premiums are paid 100% by the retiree. The District makes the same monthly health insurance contribution on behalf of the retiree as it makes on behalf of all other active employees during that year. Administrative costs of the Defined Post-employment Benefit Plan are financed through investment earnings.

NAPERVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 203

NOTES TO BASIC FINANCIAL STATEMENTS

JUNE 30, 2011

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

The District's annual other postemployment benefit (OPEB) cost (expense) is calculated based on the annual required contribution of the employer (ARC). The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty years. The following table shows the components of the District's annual OPEB cost for the year, the amount actually contributed to the Defined Post-employment Benefit Plan, and changes in the District's net OPEB obligation to the Defined Post-employment Benefit Plan:

Annual required contribution	\$ 4,209,031
Interest on net OPEB obligation	241,695
Adjustment to annual required contribution	<u>(201,412)</u>
Annual OPEB cost	4,249,314
Contributions made	<u>(1,783,249)</u>
Increase in net OPEB obligation (asset)	2,466,065
Net OPEB Obligation (Asset) - Beginning of Year	<u>8,715,661</u>
Net OPEB Obligation (Asset) - End of Year	<u><u>\$ 11,181,726</u></u>

The District's annual OPEB cost, the percentage of annual OPEB cost contributed to the Defined Post-employment Benefit Plan, and the net OPEB obligation for June 30, 2011 is as follows:

<i>Fiscal Year Ended</i>	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation (Asset)
June 30, 2011	\$ 4,249,314	41.97 %	\$ 11,181,726
June 30, 2010	4,249,314	41.97 %	8,715,661
June 30, 2009	4,806,281	36.10 %	6,249,590

The funded status of the Defined Post-employment Benefit Plan as of July 1, 2009, the most recent actuarial valuation date, is as follows:

Actuarial accrued liability (AAL)	\$ 44,179,035
Actuarial value of plan assets	<u>-</u>
Unfunded Actuarial Accrued Liability (UAAL)	<u><u>\$ 44,179,035</u></u>
Funded ratio (actuarial value of plan assets/AAL)	-%
Covered payroll (active plan members)	\$ 142,971,828
UAAL as a percentage of covered payroll	30.90%

NAPERVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 203

NOTES TO BASIC FINANCIAL STATEMENTS

JUNE 30, 2011

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

Actuarial valuations of an ongoing plan involve estimates for the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made amount to the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multiyear trend information that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan is understood by the employer and plan members) and include the type of benefits provided at the time of each valuation and the historical pattern of sharing benefit costs between the employer and plan members to that point. The methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

In the July 1, 2009, actuarial valuation, the entry age actuarial cost method was used. The actuarial assumptions include a 4.00 percent investment rate of return and an annual healthcare cost trend rate of 5.0% for TRIP premiums initially, increased to 8.0% and then graded down to 5.0% over 6 years, 5.0% for medical and prescription drugs initially, increased to 8.5% and then graded down to 5.0% over 7 years, and 5.05% for dental. The actuarial value of the plan assets are determined using techniques that spread the effects of short-term volatility in the market value of investments over a thirty year period. The plan's unfunded actuarial accrued liability is being amortized as a level percentage of payroll on an open basis. The remaining amortization period at June 30, 2011 is 30 years.

NOTE 11 - RETIREMENT SYSTEMS

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

Teachers' Retirement System

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

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

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

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

NAPERVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 203

NOTES TO BASIC FINANCIAL STATEMENTS

JUNE 30, 2011

NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

On Behalf Contributions. The State of Illinois also makes contributions directly to TRS on behalf of the District's TRS-covered employees. For the year ended June 30, 2011, State of Illinois contributions were based on 23.10 percent of creditable earnings not paid from federal funds, and the District recognized revenue and expenditures of \$25,672,167 in pension contributions that the State of Illinois paid directly to TRS. For the years ended June 30, 2010 and 2009, the State of Illinois contributions rates as percentages of creditable earnings not paid from federal funds were 23.38 percent (\$26,471,885) and 17.08 percent (\$19,441,006), respectively.

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

2.2 Formula Contributions. For the years ended June 30, 2011, 2010 and 2009, the District contributed 0.58 percent of creditable earnings for the 2.2 formula change. This rate is specified by statute. Contributions for those years were \$662,630, \$674,926 and \$660,175, 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, 2011, the employer pension contribution was 23.10 percent of salaries paid from federal and special trust funds. For the years ended June 30, 2010 and 2009, the employer pension contribution was 23.38 and 17.08 percent, respectively, of salaries paid from those funds. For the year ended June 30, 2011, salaries totaling \$3,111,603 were paid from federal and special trust funds that required employer contributions of \$718,780, which was equal to the District's actual contribution. For the years ended June 30, 2010 and 2009, required District contributions were \$734,612 and \$459,719, respectively.

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

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

For the year ending June 30, 2011, the District paid \$70,514 to TRS for District contributions under the ERO program. For the years ended June 30, 2010 and 2009, the District paid \$54,522 and \$40,004, respectively, in ERO contributions.

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 years ended June 30, 2011, 2010 and 2009, the District paid \$74,653, \$80,494 and \$75,048, respectively, to TRS for employer contributions due on salary increases in excess of 6 percent.

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 (18.03 percent of salary during the year ended June 30, 2011, as recertified pursuant to Public Act 96-1511).

NAPERVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 203

NOTES TO BASIC FINANCIAL STATEMENTS

JUNE 30, 2011

NOTE 11 - RETIREMENT SYSTEMS - (CONTINUED)

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

The reports may be obtained by writing to the Teachers' Retirement System of the State of Illinois, P.O. Box 19253, 2815 West Washington Street, Springfield, IL 62794-9253. The most current report is also available on the TRS Web site at www.tr 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 2010 was 11.17 percent of annual covered payroll. The employer annual required contribution rate for calendar year 2010 was 11.17 percent. The District also contributes for disability benefits, death benefits and supplemental retirement benefits, all of which are pooled at the IMRF level. Contribution rates for disability and death benefits are set by the IMRF Board of Trustees, while the supplemental retirement benefits rate is set by statute.

Annual Pension Cost. For December 31, 2010, the employer's actual contributions for pension cost for the Regular were \$3,048,382. Its required contribution for calendar year 2010 was also \$3,048,382. For December 31, 2009 and December 31, 2008 the District's annual pension cost of \$2,463,517 and \$2,240,073, respectively, was equal to the District's required and actual contributions.

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

Funded Status and Funding Progress. As of December 31, 2010, the most recent actuarial valuation date, the Regular plan was 73.94 percent funded. The actuarial accrued liability for benefits was \$64,422,944 and the actuarial value of assets was \$47,634,130, resulting in an underfunded actuarial accrued liability (UAAL) of \$16,788,814. The covered payroll for calendar year 2010 (annual payroll of active employees covered by the plan) was \$27,290,798 and the ratio of the UAAL to the covered payroll was 61.52 percent.

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

NAPERVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 203

NOTES TO BASIC FINANCIAL STATEMENTS

JUNE 30, 2011

NOTE 12 - 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 the terms of the grants. Management believes such disallowance, if any, would be immaterial.

NOTE 13 - CONSTRUCTION COMMITMENTS

As of June 30, 2011, the District is committed to approximately \$4,784,211 in expenditures in the upcoming years for various construction projects. These expenditures will be paid through the available fund balances and bonds already issued.

NOTE 14 - RESTATEMENT

Fund balance has been restated due to the implementation of GASB Statement No. 54. The Working Cash Fund previously reported as a special revenue fund has been combined with the General Fund for financial reporting purposes using the new fund-type definitions described under GASB Statement No. 54. Additionally, fund balance has been restated to correct an error in the prior year reporting of the Tort Immunity and Judgment Fund. GASB Statement No. 10 requires the reporting of these risk financing activities within the General Fund.

	<i>General Fund</i>	<i>Working Cash Fund</i>	<i>Tort Immunity and Judgment Fund</i>
Fund balance as previously reported, June 30, 2010	\$ 98,091,004	\$ 4,226,494	\$ (206,552)
Adjustment to include Working Cash fund balance as of June 30, 2010	4,226,494	(4,226,494)	-
Adjustment to include Tort Immunity and Judgment fund balance as of June 30, 2010	<u>(206,552)</u>	<u>-</u>	<u>206,552</u>
Fund balance as restated, June 30, 2010	<u>\$ 102,110,946</u>	<u>\$ -</u>	<u>\$ -</u>
	<i>General Fund</i>	<i>Working Cash Fund</i>	<i>Tort Immunity and Judgment Fund</i>
Fund balance as previously reported, June 30, 2009	\$ 86,132,142	\$ 4,212,572	\$ 97,970
Adjustment to include Working Cash fund balance as of June 30, 2009	4,212,572	(4,212,572)	-
Adjustment to include Tort Immunity and Judgment fund balance as of June 30, 2009	<u>97,970</u>	<u>-</u>	<u>(97,970)</u>
Fund balance as restated, June 30, 2009	<u>\$ 90,442,684</u>	<u>\$ -</u>	<u>\$ -</u>

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

NOTE 15 - CONTINGENT LIABILITIES

The District is a defendant in various lawsuits. Although the outcome of these lawsuits is not presently determinable, in the opinion of the District's attorneys, the resolution of these matters will not have a material adverse effect on the financial condition of the District.

NAPERVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 203

NOTES TO BASIC FINANCIAL STATEMENTS

JUNE 30, 2011

NOTE 16 - STATE OF ILLINOIS FUNDING

The District receives approximately 18% of its annual revenue from the State of Illinois ("the state"). Published reports have indicated that the state is experiencing financial difficulties which have led to delays in the state's funding of certain grant programs to Illinois school districts. Included in District receivables at June 30, 2011 is \$4,109,510 of amounts the state has acknowledged as due the District in past due grant funds. This amount was received in full in August 2011. At June 30, 2011, the state has acknowledged an additional \$3,571,229 of amounts due the District in past due grant funds. In accordance with the District's revenue recognition policy, these amounts have not been recognized as revenue in the accompanying financial statements.

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

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NAPERVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 203
ILLINOIS MUNICIPAL RETIREMENT FUND
SCHEDULE OF EMPLOYER'S CONTRIBUTIONS AND ANALYSIS OF FUNDING PROGRESS
JUNE 30, 2011

Actuarial Valuation Date	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
12/31/10	\$ 3,048,382	100%	\$ -
12/31/09	2,463,517	100%	-
12/31/08	2,240,073	100%	-
12/31/07	2,321,984	100%	-
12/31/06	2,379,896	100%	-
12/31/05	2,268,700	100%	-

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
12/31/10	\$ 47,634,130	\$ 64,422,944	\$ 16,788,814	73.94%	\$ 27,290,798	61.52%
12/31/09	45,110,466	61,767,652	16,657,186	73.03%	27,041,896	61.60%
12/31/08	43,644,501	56,047,844	12,403,343	77.87%	24,724,868	50.17%
12/31/07	50,492,721	53,302,199	2,809,478	94.73%	23,597,403	11.91%
12/31/06	46,743,032	49,363,756	2,620,724	94.69%	22,730,624	11.53%
12/31/05	42,811,769	48,366,749	5,554,980	88.51%	23,931,433	23.21%

See Auditor's Report and Notes to Required Supplementary Information

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NAPERVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 203
SCHEDULE OF FUNDING PROGRESS FOR DEFINED POST-EMPLOYMENT BENEFIT PLAN
JUNE 30, 2011

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)
7/1/09	\$ -	\$ 44,179,035	\$ 44,179,035	N/A	\$ 142,971,828	30.90%
7/1/07	-	44,659,004	44,659,004	N/A	132,646,284	33.70%

Valuations must be performed every two years for OPEB plans with more than 200 members and at least every three years for plans with fewer than 200 members. Since the District adopted GASB 45 for the year ended June 30, 2008, only two year's information is applicable.

See Auditor's Report and Notes to Required Supplementary Information

NAPERVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 203

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2011

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

	2011		VARIANCE WITH FINAL BUDGET	2010 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Revenues				
Local sources				
General levy	\$ 155,548,555	\$ 155,273,578	\$ (274,977)	\$ 156,360,565
Tort immunity levy	2,009,377	1,729,604	(279,773)	1,496,167
Special education levy	1,758,205	1,698,986	(59,219)	1,863,966
Corporate personal property replacement taxes	1,450,000	2,397,889	947,889	1,813,677
Regular tuition from pupils or parents (in state)	200,000	207,154	7,154	166,268
Summer school - tuition from pupils or parents (in state)	600,000	476,558	(123,442)	464,854
Investment income	539,500	680,493	140,993	753,691
Sales to pupils - lunch	1,497,000	1,413,168	(83,832)	784,180
Sales to pupils - a la carte	2,000,000	1,942,067	(57,933)	2,018,354
Sales to pupils - other	-	33,837	33,837	8,474
Other food service	500	168,971	168,471	147,505
Admissions - athletic	298,659	247,888	(50,771)	246,189
Fees	1,458,025	1,514,671	56,646	1,582,092
Book store sales	202,877	167,846	(35,031)	171,398
Other pupil activity revenue	-	18,443	18,443	17,332
Rentals - regular textbook	1,108,045	403,209	(704,836)	406,219
Rentals - summer school textbook	-	298,629	298,629	308,858
Rentals - adult/continuing education textbook	-	410,157	410,157	406,590
Other - textbooks	-	2,125	2,125	1,667
Contributions and donations from private sources	-	15,700	15,700	-
Services provided other LEA's	-	124,293	124,293	-
Sale of vocational projects	580,000	-	(580,000)	944,970
Other local fees	134,250	-	(134,250)	-
Other	1,250,000	243,408	(1,006,592)	1,592,306
Total local sources	170,634,993	169,468,674	(1,166,319)	171,555,322
State sources				
General state aid	662,256	7,025,345	6,363,089	1,695,954
Other unrestricted grants-in-aid from state source	500,800	1,054,776	553,976	14,066
Special education - private facility tuition	1,500,000	1,681,400	181,400	1,037,128
Special education - extraordinary	1,800,000	2,312,202	512,202	1,741,749
Special education - personnel	2,728,882	4,004,640	1,275,758	2,874,207
Special education - orphanage - individual	100,000	580,516	480,516	207,456
Special education - orphanage - summer	2,000	35,336	33,336	20,371
Special education - summer school	10,000	16,762	6,762	18,478
CTE - Technical education - tech prep	3,000	1,981	(1,019)	2,000
CTE - Secondary program improvement	33,000	61,576	28,576	64,446
CTE - Agriculture education	3,000	2,184	(816)	3,103
CTE - Student organizations	8,000	-	(8,000)	-
CTE - Other	-	-	-	10,648
Bilingual education - downstate - TPI	64,000	366,926	302,926	-
State free lunch & breakfast	24,000	25,191	1,191	9,303

See Auditor's Report and Notes to Required Supplementary Information

NAPERVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 203

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2011

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

	2011			2010 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Driver education	\$ 125,000	\$ 146,348	\$ 21,348	\$ 138,874
Early childhood - block grant	325,000	600,834	275,834	191,724
Reading improvement block grant	170,000	182,695	12,695	182,696
School safety & educational improvement block grant	130,000	77,874	(52,126)	77,860
Other restricted revenue from state sources	<u>12,500</u>	<u>258,480</u>	<u>245,980</u>	<u>40,000</u>
Total state sources	<u>8,201,438</u>	<u>18,435,066</u>	<u>10,233,628</u>	<u>8,330,063</u>
Federal sources				
National school lunch program	450,000	747,572	297,572	357,980
Special milk program	30,000	19,207	(10,793)	106,553
Title I - Low income	477,700	543,186	65,486	1,069,928
Title IV - Safe & drug free schools - formula	48,000	974	(47,026)	37,317
Federal - special education - preschool flow-through	-	99,223	99,223	111,086
Federal - special education - IDEA - flow-through/low incident	3,950,000	3,098,350	(851,650)	3,444,738
Federal - special education - IDEA - room & board	-	697,839	697,839	600,859
CTE - Perkins - Title III E - tech. prep.	47,596	45,053	(2,543)	46,718
General state aid - education stabilization	-	-	-	1,110,233
IDEA - part b - preschool	150,000	64,581	(85,419)	75,223
IDEA - part b - flow-through	1,850,000	2,003,961	153,961	1,818,167
Other ARRA funds - I	-	-	-	370,078
Other ARRA funds - II	-	-	-	18,744
Other ARRA funds - XI	-	639,657	639,657	-
Title III - English language acquisition	114,100	93,459	(20,641)	113,444
Title II - Eisenhower professional development formula	-	-	-	330,069
Title II - Teacher quality	295,000	347,861	52,861	-
Medicaid matching funds - administrative outreach	400,000	364,833	(35,167)	439,603
Medicaid matching funds - fee-for-service program	-	708,183	708,183	321,031
Other restricted revenue from federal sources	<u>18,101</u>	<u>84,557</u>	<u>66,456</u>	<u>80,925</u>
Total federal sources	<u>7,830,497</u>	<u>9,558,496</u>	<u>1,727,999</u>	<u>10,452,696</u>
Total revenues	<u>186,666,928</u>	<u>197,462,236</u>	<u>10,795,308</u>	<u>190,338,081</u>

See Auditor's Report and Notes to Required Supplementary Information.

**NAPERVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 203
GENERAL FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2011

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

	2011		VARIANCE WITH FINAL BUDGET	2010 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Expenditures				
Instruction				
Regular programs				
Salaries	\$ 61,857,184	\$ 60,665,555	\$ 1,191,629	\$ 69,538,930
Employee benefits	16,323,617	18,144,295	(1,820,678)	14,515,281
Purchased services	608,740	460,786	147,954	551,740
Supplies and materials	4,070,153	4,448,824	(378,671)	4,113,057
Capital outlay	1,892,124	1,674,351	217,773	1,802,150
Other objects	<u>108,000</u>	<u>2,870</u>	<u>105,130</u>	<u>325,976</u>
Total	<u>84,859,818</u>	<u>85,396,681</u>	<u>(536,863)</u>	<u>90,847,134</u>
Special education programs				
Salaries	16,492,844	15,617,310	875,534	13,899,879
Employee benefits	3,971,171	4,174,815	(203,644)	3,656,846
Purchased services	896,568	668,626	227,942	682,373
Supplies and materials	220,520	797,474	(576,954)	281,509
Capital outlay	79,078	238,451	(159,373)	266,734
Other objects	<u>12,200</u>	<u>14,465</u>	<u>(2,265)</u>	<u>15,961</u>
Total	<u>21,672,381</u>	<u>21,511,141</u>	<u>161,240</u>	<u>18,803,302</u>
Remedial and supplemental programs K-12				
Salaries	-	805,931	(805,931)	873,272
Employee benefits	<u>15,154</u>	<u>49,586</u>	<u>(34,432)</u>	<u>80,013</u>
Total	<u>15,154</u>	<u>855,517</u>	<u>(840,363)</u>	<u>953,285</u>
CTE programs				
Salaries	3,181,860	3,086,730	95,130	2,796,656
Employee benefits	939,830	787,984	151,846	833,712
Purchased services	60,880	58,856	2,024	102,080
Supplies and materials	221,757	196,187	25,570	201,051
Capital outlay	41,650	56,843	(15,193)	343,312
Other objects	<u>12,300</u>	<u>3,200</u>	<u>9,100</u>	<u>7,027</u>
Total	<u>4,458,277</u>	<u>4,189,800</u>	<u>268,477</u>	<u>4,283,838</u>
Interscholastic programs				
Salaries	2,922,645	2,972,674	(50,029)	2,602,266
Employee benefits	498,685	474,587	24,098	436,797
Purchased services	255,713	217,598	38,115	258,906
Supplies and materials	130,625	134,167	(3,542)	128,824
Capital outlay	61,300	63,549	(2,249)	13,726
Other objects	<u>72,645</u>	<u>101,346</u>	<u>(28,701)</u>	<u>94,471</u>
Total	<u>3,941,613</u>	<u>3,963,921</u>	<u>(22,308)</u>	<u>3,534,990</u>

See Auditor's Report and Notes to Required Supplementary Information

NAPERVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 203

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2011

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

	2011		VARIANCE WITH FINAL BUDGET	2010 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Summer school programs				
Salaries	\$ 837,724	\$ 809,666	\$ 28,058	\$ 800,948
Employee benefits	17,225	28,215	(10,990)	281,382
Purchased services	3,000	-	3,000	1,452
Supplies and materials	28,060	23,056	5,004	33,865
Capital outlay	1,000	-	1,000	-
Other objects	-	-	-	2,740
Total	<u>887,009</u>	<u>860,937</u>	<u>26,072</u>	<u>1,120,387</u>
Gifted programs				
Salaries	1,886,642	1,882,571	4,071	1,732,332
Employee benefits	<u>568,558</u>	<u>585,947</u>	<u>(17,389)</u>	<u>597,847</u>
Total	<u>2,455,200</u>	<u>2,468,518</u>	<u>(13,318)</u>	<u>2,330,179</u>
Bilingual programs				
Salaries	2,439,524	2,773,368	(333,844)	2,242,877
Employee benefits	545,842	592,495	(46,653)	537,558
Supplies and materials	<u>500</u>	<u>343</u>	<u>157</u>	<u>26,267</u>
Total	<u>2,985,866</u>	<u>3,366,206</u>	<u>(380,340)</u>	<u>2,806,702</u>
Truant's alternative and optional programs				
Salaries	10,000	-	10,000	-
Employee benefits	<u>-</u>	<u>1,716</u>	<u>(1,716)</u>	<u>2,360</u>
Total	<u>10,000</u>	<u>1,716</u>	<u>8,284</u>	<u>2,360</u>
Total instruction	<u>121,285,318</u>	<u>122,614,437</u>	<u>(1,329,119)</u>	<u>124,682,177</u>
Support services				
Pupils				
Attendance and social work services				
Salaries	2,424,579	2,350,101	74,478	2,011,006
Employee benefits	533,144	596,544	(63,400)	561,086
Purchased services	4,500	13,739	(9,239)	3,063
Supplies and materials	<u>6,025</u>	<u>5,410</u>	<u>615</u>	<u>9,800</u>
Total	<u>2,968,248</u>	<u>2,965,794</u>	<u>2,454</u>	<u>2,584,955</u>
Guidance services				
Salaries	3,243,410	3,410,859	(167,449)	2,848,129
Employee benefits	907,850	738,713	169,137	665,269
Purchased services	10,000	10,711	(711)	7,019
Supplies and materials	<u>6,600</u>	<u>7,131</u>	<u>(531)</u>	<u>7,334</u>
Total	<u>4,167,860</u>	<u>4,167,414</u>	<u>446</u>	<u>3,527,751</u>

See Auditor's Report and Notes to Required Supplementary Information

**NAPERVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 203
GENERAL FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2011

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

	2011		VARIANCE WITH FINAL BUDGET	2010 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Health services				
Salaries	\$ 1,970,528	\$ 2,078,258	\$ (107,730)	\$ 1,701,761
Employee benefits	442,771	456,254	(13,483)	417,260
Purchased services	90,720	77,688	13,032	50,075
Supplies and materials	20,040	41,928	(21,888)	17,714
Capital outlay	5,000	72,685	(67,685)	69,007
Total	<u>2,529,059</u>	<u>2,726,813</u>	<u>(197,754)</u>	<u>2,255,817</u>
Psychological services				
Salaries	1,724,406	1,693,784	30,622	1,451,386
Employee benefits	456,213	424,082	32,131	468,758
Purchased services	30,000	38,511	(8,511)	48,041
Supplies and materials	51,500	54,108	(2,608)	32,352
Total	<u>2,262,119</u>	<u>2,210,485</u>	<u>51,634</u>	<u>2,000,537</u>
Speech pathology and audiology services				
Salaries	2,317,909	2,307,134	10,775	2,220,704
Employee benefits	568,331	545,766	22,565	553,347
Purchased services	49,110	50,843	(1,733)	22,156
Supplies and materials	15,040	71,312	(56,272)	12,025
Capital outlay	-	10,482	(10,482)	25,005
Total	<u>2,950,390</u>	<u>2,985,537</u>	<u>(35,147)</u>	<u>2,833,237</u>
Other support services - pupils				
Salaries	81,791	81,890	(99)	61,365
Employee benefits	12,559	13,030	(471)	10,936
Purchased services	220,000	194,450	25,550	-
Total	<u>314,350</u>	<u>289,370</u>	<u>24,980</u>	<u>72,301</u>
Total pupils	<u>15,192,026</u>	<u>15,345,413</u>	<u>(153,387)</u>	<u>13,274,598</u>
Instructional staff				
Improvement of instructional services				
Salaries	3,138,292	3,636,860	(498,568)	2,880,323
Employee benefits	767,009	759,838	7,171	689,562
Purchased services	426,529	514,302	(87,773)	287,406
Supplies and materials	157,200	22,398	134,802	288,164
Capital outlay	1,000	-	1,000	16,418
Other objects	136,100	131,903	4,197	295,833
Total	<u>4,626,130</u>	<u>5,065,301</u>	<u>(439,171)</u>	<u>4,457,706</u>

See Auditor's Report and Notes to Required Supplementary Information

NAPERVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 203

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2011

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

	2011			2010 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Educational media services				
Salaries	\$ 3,096,771	\$ 3,104,162	\$ (7,391)	\$ 2,665,904
Employee benefits	766,447	861,923	(95,476)	837,098
Purchased services	4,500	2,986	1,514	5,564
Supplies and materials	260,935	223,461	37,474	265,526
Capital outlay	<u>315,200</u>	<u>219,198</u>	<u>96,002</u>	<u>191,328</u>
Total	<u>4,443,853</u>	<u>4,411,730</u>	<u>32,123</u>	<u>3,965,420</u>
Assessment and testing				
Salaries	182,490	184,077	(1,587)	187,080
Employee benefits	37,850	44,263	(6,413)	41,835
Purchased services	183,500	109,773	73,727	118,794
Supplies and materials	94,350	206,687	(112,337)	88,190
Capital outlay	33,000	-	33,000	-
Other objects	<u>1,800</u>	<u>568</u>	<u>1,232</u>	<u>274</u>
Total	<u>532,990</u>	<u>545,368</u>	<u>(12,378)</u>	<u>436,173</u>
Total instructional staff	<u>9,602,973</u>	<u>10,022,399</u>	<u>(419,426)</u>	<u>8,859,299</u>
General administration				
Board of education services				
Salaries	136,809	90,311	46,498	155,142
Employee benefits	26,067	18,537	7,530	36,660
Purchased services	621,000	718,784	(97,784)	672,080
Supplies and materials	29,150	61,259	(32,109)	38,720
Other objects	<u>60,000</u>	<u>57,348</u>	<u>2,652</u>	<u>65,144</u>
Total	<u>873,026</u>	<u>946,239</u>	<u>(73,213)</u>	<u>967,746</u>
Executive administration services				
Salaries	559,294	853,860	(294,566)	638,764
Employee benefits	111,294	202,022	(90,728)	129,123
Purchased services	94,000	54,688	39,312	30,097
Supplies and materials	28,000	16,109	11,891	32,226
Capital outlay	-	4,670	(4,670)	3,872
Other objects	<u>6,000</u>	<u>2,409</u>	<u>3,591</u>	<u>3,998</u>
Total	<u>798,588</u>	<u>1,133,758</u>	<u>(335,170)</u>	<u>838,080</u>
Special area administration services				
Salaries	1,067,774	1,065,794	1,980	1,066,395
Employee benefits	207,500	263,902	(56,402)	265,922
Purchased services	6,736	4,117	2,619	2,563
Supplies and materials	16,705	6,619	10,086	10,376
Capital outlay	<u>5,000</u>	<u>-</u>	<u>5,000</u>	<u>692</u>
Total	<u>1,303,715</u>	<u>1,340,432</u>	<u>(36,717)</u>	<u>1,345,948</u>

See Auditor's Report and Notes to Required Supplementary Information

**NAPERVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 203
GENERAL FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2011

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

	2011		VARIANCE WITH FINAL BUDGET	2010 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Tort immunity services				
Purchased services	\$ 1,435,000	\$ 1,549,726	\$ (114,726)	\$ 1,810,538
Total	1,435,000	1,549,726	(114,726)	1,810,538
Total general administration	4,410,329	4,970,155	(559,826)	4,962,312
School administration				
Office of the principal services				
Salaries	6,678,246	6,840,148	(161,902)	5,878,360
Employee benefits	1,508,988	1,881,746	(372,758)	1,432,537
Purchased services	70,000	108,286	(38,286)	82,320
Supplies and materials	11,500	12,708	(1,208)	10,870
Capital outlay	-	8,663	(8,663)	-
Other objects	12,000	11,443	557	11,424
Total	8,280,734	8,862,994	(582,260)	7,415,511
Other support services - school administration				
Salaries	1,302,762	1,294,090	8,672	1,149,957
Employee benefits	323,898	316,746	7,152	320,053
Total	1,626,660	1,610,836	15,824	1,470,010
Total school administration	9,907,394	10,473,830	(566,436)	8,885,521
Business				
Direction of business support services				
Salaries	137,230	167,552	(30,322)	157,481
Employee benefits	28,095	37,179	(9,084)	25,368
Purchased services	2,000	564	1,436	420
Supplies and materials	1,000	-	1,000	221
Capital outlay	-	1,944	(1,944)	2,592
Other objects	1,500	-	1,500	840
Total	169,825	207,239	(37,414)	186,922
Fiscal services				
Salaries	542,332	520,825	21,507	509,945
Employee benefits	76,433	106,511	(30,078)	82,794
Purchased services	150,000	77,096	72,904	150,663
Supplies and materials	8,000	7,710	290	4,689
Other objects	1,500	1,067	433	250
Total	778,265	713,209	65,056	748,341

See Auditor's Report and Notes to Required Supplementary Information

NAPERVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 203

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2011

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

	2011			2010 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Operation and maintenance of plant services				
Salaries	\$ -	\$ -	\$ -	\$ 96,674
Employee benefits	-	214	(214)	-
Purchased services	-	19,649	(19,649)	-
Supplies and materials	-	15,280	(15,280)	9,255
Total	<u>-</u>	<u>35,143</u>	<u>(35,143)</u>	<u>105,929</u>
Pupil transportation services				
Salaries	-	1,393	(1,393)	749
Employee benefits	26	19	7	-
Total	<u>26</u>	<u>1,412</u>	<u>(1,386)</u>	<u>749</u>
Food services				
Salaries	741,331	610,724	130,607	618,220
Employee benefits	60,752	140,849	(80,097)	123,229
Purchased services	3,250,000	3,958,283	(708,283)	2,785,136
Supplies and materials	164,115	116,481	47,634	175,158
Capital outlay	165,165	112,607	52,558	99,308
Other objects	100,275	13,625	86,650	5,241
Total	<u>4,481,638</u>	<u>4,952,569</u>	<u>(470,931)</u>	<u>3,806,292</u>
Internal services				
Salaries	332,889	134,119	198,770	110,321
Employee benefits	32,522	39,725	(7,203)	27,201
Supplies and materials	-	-	-	5,361
Total	<u>365,411</u>	<u>173,844</u>	<u>191,567</u>	<u>142,883</u>
Total business	<u>5,795,165</u>	<u>6,083,416</u>	<u>(288,251)</u>	<u>4,991,116</u>
Central				
Planning, research, development and evaluation services				
Salaries	13,987	13,981	6	13,657
Employee benefits	23,008	4,497	18,511	5,299
Purchased services	500	-	500	4,000
Total	<u>37,495</u>	<u>18,478</u>	<u>19,017</u>	<u>22,956</u>
Information services				
Salaries	78,454	63,117	15,337	76,939
Employee benefits	16,188	6,042	10,146	13,870
Purchased services	70,000	69,953	47	80,290
Supplies and materials	12,000	6,379	5,621	8,961
Capital outlay	-	-	-	53,163
Other objects	1,100	509	591	340
Total	<u>177,742</u>	<u>146,000</u>	<u>31,742</u>	<u>233,563</u>

See Auditor's Report and Notes to Required Supplementary Information

NAPERVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 203

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2011

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

	2011			2010 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Staff services				
Salaries	\$ 607,451	\$ 661,482	\$ (54,031)	\$ 723,783
Employee benefits	12,437	136,347	(123,910)	23,996
Purchased services	133,030	94,751	38,279	75,988
Supplies and materials	11,500	11,695	(195)	6,602
Other objects	4,200	3,588	612	3,080
Total	<u>768,618</u>	<u>907,863</u>	<u>(139,245)</u>	<u>833,449</u>
Data processing services				
Salaries	1,307,228	1,345,509	(38,281)	1,277,337
Employee benefits	222,073	238,750	(16,677)	232,738
Purchased services	564,349	1,249,330	(684,981)	1,162,417
Supplies and materials	1,299,287	890,040	409,247	869,957
Capital outlay	1,608,500	1,261,685	346,815	364,166
Other objects	15,000	1,623	13,377	4,102
Total	<u>5,016,437</u>	<u>4,986,937</u>	<u>29,500</u>	<u>3,910,717</u>
Total central	<u>6,000,292</u>	<u>6,059,278</u>	<u>(58,986)</u>	<u>5,000,685</u>
Other supporting services				
Salaries	-	222,444	(222,444)	208,073
Employee benefits	4,182	60,658	(56,476)	46,661
Purchased services	372,960	555,901	(182,941)	492,913
Supplies and materials	3,000	4,420	(1,420)	83,859
Capital outlay	54,500	7,019	47,481	76,103
Total	<u>434,642</u>	<u>850,442</u>	<u>(415,800)</u>	<u>907,609</u>
Total support services	<u>51,342,821</u>	<u>53,804,933</u>	<u>(2,462,112)</u>	<u>46,881,140</u>
Community services				
Salaries	145,127	338,272	(193,145)	173,929
Employee benefits	31,363	50,422	(19,059)	29,621
Purchased services	35,625	18,766	16,859	26,098
Supplies and materials	71,500	136,289	(64,789)	78,069
Capital outlay	1,000	4,313	(3,313)	-
Other objects	2,200	88,974	(86,774)	529,892
Total community services	<u>286,815</u>	<u>637,036</u>	<u>(350,221)</u>	<u>837,609</u>
Payments to other districts and governmental units				
Payments for regular programs				
Purchased services	-	750	(750)	2,430
Other objects	-	8,631	(8,631)	30,210
Total	<u>-</u>	<u>9,381</u>	<u>(9,381)</u>	<u>32,640</u>

See Auditor's Report and Notes to Required Supplementary Information

NAPERVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 203

GENERAL FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2011

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

	2011			2010 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Payments for special education programs				
Purchased services	\$ -	\$ 273,400	\$ (273,400)	\$ -
Other objects	<u>540,000</u>	<u>754,964</u>	<u>(214,964)</u>	<u>745,358</u>
Total	<u>540,000</u>	<u>1,028,364</u>	<u>(488,364)</u>	<u>745,358</u>
Payments for Regular Programs - Tuition				
Other objects	<u>-</u>	<u>15,280</u>	<u>(15,280)</u>	<u>22,284</u>
Total	<u>-</u>	<u>15,280</u>	<u>(15,280)</u>	<u>22,284</u>
Payments for special education programs - tuition				
Other objects	<u>5,842,520</u>	<u>4,657,301</u>	<u>1,185,219</u>	<u>5,133,746</u>
Total	<u>5,842,520</u>	<u>4,657,301</u>	<u>1,185,219</u>	<u>5,133,746</u>
Total payments to other districts and governmental units	<u>6,382,520</u>	<u>5,710,326</u>	<u>672,194</u>	<u>5,934,028</u>
Provision for contingencies	<u>1,200,000</u>	<u>-</u>	<u>1,200,000</u>	<u>-</u>
Total expenditures	<u>180,497,474</u>	<u>182,766,732</u>	<u>(2,269,258)</u>	<u>178,334,954</u>
Excess (deficiency) of revenues over expenditures	<u>6,169,454</u>	<u>14,695,504</u>	<u>8,526,050</u>	<u>12,003,127</u>
Other financing sources (uses)				
Permanent transfer of interest	55,000	-	(55,000)	60,848
Permanent transfer of interest	<u>-</u>	<u>-</u>	<u>-</u>	<u>(395,713)</u>
Total other financing sources (uses)	<u>55,000</u>	<u>-</u>	<u>(55,000)</u>	<u>(334,865)</u>
Net change in fund balance	<u>\$ 6,224,454</u>	<u>14,695,504</u>	<u>\$ 8,471,050</u>	<u>11,668,262</u>
Fund balance, beginning of year		<u>102,110,946</u>		<u>90,442,684</u>
Fund balance, end of year		<u>\$ 116,806,450</u>		<u>\$ 102,110,946</u>

See Auditor's Report and Notes to Required Supplementary Information

**NAPERVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 203
OPERATIONS AND MAINTENANCE FUND**

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

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

	2011		VARIANCE WITH FINAL BUDGET	2010 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Revenues				
Local sources				
General levy	\$ 24,449,596	\$ 29,099,437	\$ 4,649,841	\$ 23,283,057
Investment income	55,500	25,218	(30,282)	42,940
Fees	60,000	41,613	(18,387)	46,489
Rentals	520,000	464,623	(55,377)	537,802
Impact fees from municipal or county governments	10,000	-	(10,000)	-
Other local fees	10,000	-	(10,000)	-
Other	<u>100,000</u>	<u>19,230</u>	<u>(80,770)</u>	<u>16,390</u>
Total local sources	<u>25,205,096</u>	<u>29,650,121</u>	<u>4,445,025</u>	<u>23,926,678</u>
Total revenues	<u>25,205,096</u>	<u>29,650,121</u>	<u>4,445,025</u>	<u>23,926,678</u>
Expenditures				
Support services				
Business				
Facilities acquisition and construction service				
Capital outlay	<u>-</u>	<u>(1,933)</u>	<u>1,933</u>	<u>-</u>
Total	<u>-</u>	<u>(1,933)</u>	<u>1,933</u>	<u>-</u>
Operation and maintenance of plant services				
Salaries	7,891,789	8,094,502	(202,713)	7,635,981
Employee benefits	1,750,000	1,736,939	13,061	1,703,951
Purchased services	2,200,000	2,189,277	10,723	2,488,372
Supplies and materials	4,696,684	4,486,306	210,378	4,217,315
Capital outlay	26,794,229	34,181,073	(7,386,844)	6,372,579
Other objects	<u>7,500</u>	<u>23,048</u>	<u>(15,548)</u>	<u>12,404</u>
Total	<u>43,340,202</u>	<u>50,711,145</u>	<u>(7,370,943)</u>	<u>22,430,602</u>
Total business	<u>43,340,202</u>	<u>50,709,212</u>	<u>(7,369,010)</u>	<u>22,430,602</u>
Total support services	<u>43,340,202</u>	<u>50,709,212</u>	<u>(7,369,010)</u>	<u>22,430,602</u>

See Auditor's Report and Notes to Required Supplementary Information

**NAPERVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 203
OPERATIONS AND MAINTENANCE FUND**

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

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

	2011			2010 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Provision for contingencies	\$ <u>100,000</u>	\$ -	\$ 100,000	\$ -
Total expenditures	<u>43,440,202</u>	<u>50,709,212</u>	<u>(7,269,010)</u>	<u>22,430,602</u>
Excess (deficiency) of revenues over expenditures	<u>(18,235,106)</u>	<u>(21,059,091)</u>	<u>(2,823,985)</u>	<u>1,496,076</u>
Other financing sources (uses)				
Permanent transfer of interest	(50,000)	-	50,000	(42,940)
Transfer to debt service fund to pay principal on capital leases	(92,500)	(92,500)	-	(88,400)
Transfer to debt service fund to pay interest on capital leases	<u>(8,945)</u>	<u>(8,945)</u>	<u>-</u>	<u>(13,012)</u>
Total other financing sources (uses)	<u>(151,445)</u>	<u>(101,445)</u>	<u>50,000</u>	<u>(144,352)</u>
Net change in fund balance	<u>\$ (18,386,551)</u>	<u>(21,160,536)</u>	<u>\$ (2,773,985)</u>	<u>1,351,724</u>
Fund balance, beginning of year		<u>16,764,653</u>		<u>15,412,929</u>
Fund balance (deficit), end of year		<u>\$ (4,395,883)</u>		<u>\$ 16,764,653</u>

See Auditor's Report and Notes to Required Supplementary Information

**NAPERVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 203
TRANSPORTATION FUND**

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

	2011			2010 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Revenues				
Local sources				
General levy	\$ 4,521,098	\$ 5,154,378	\$ 633,280	\$ 4,226,537
Regular transportation fees from pupils or parents (in state)	-	22,395	22,395	4,607
Regular transportation fees from private sources (in state)	-	29,864	29,864	33,286
Regular transportation fees from co-curricular activities (in state)	185,000	131,377	(53,623)	148,709
Investment income	5,000	2,673	(2,327)	17,902
Other local fees	50,000	-	(50,000)	-
Other	100,000	704	(99,296)	21,753
Total local sources	<u>4,861,098</u>	<u>5,341,391</u>	<u>480,293</u>	<u>4,452,794</u>
State sources				
Transportation - regular/vocational	354,794	240,834	(113,960)	326,898
Transportation - special education	<u>3,989,123</u>	<u>5,404,979</u>	<u>1,415,856</u>	<u>4,007,022</u>
Total state sources	<u>4,343,917</u>	<u>5,645,813</u>	<u>1,301,896</u>	<u>4,333,920</u>
Total revenues	<u>9,205,015</u>	<u>10,987,204</u>	<u>1,782,189</u>	<u>8,786,714</u>
Expenditures				
Support Services				
Business				
Pupil transportation services				
Salaries	3,695,000	3,624,675	70,325	3,639,802
Employee benefits	965,000	951,424	13,576	1,065,227
Purchased services	2,549,900	2,842,117	(292,217)	3,413,108
Supplies and materials	971,600	864,442	107,158	781,542
Capital outlay	1,550,000	1,504,046	45,954	968,285
Other objects	140,500	980	139,520	130
Total	<u>9,872,000</u>	<u>9,787,684</u>	<u>84,316</u>	<u>9,868,094</u>
Total business	<u>9,872,000</u>	<u>9,787,684</u>	<u>84,316</u>	<u>9,868,094</u>
Total support services	<u>9,872,000</u>	<u>9,787,684</u>	<u>84,316</u>	<u>9,868,094</u>

See Auditor's Report and Notes to Required Supplementary Information

NAPERVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 203

TRANSPORTATION FUND

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

	2011			2010 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Provision for contingencies	\$ 100,000	\$ -	\$ 100,000	\$ -
Total expenditures	<u>9,972,000</u>	<u>9,787,684</u>	<u>184,316</u>	<u>9,868,094</u>
Excess (deficiency) of revenues over expenditures	<u>(766,985)</u>	<u>1,199,520</u>	<u>1,966,505</u>	<u>(1,081,380)</u>
Other financing sources (uses)				
Permanent transfer of interest	<u>(5,000)</u>	<u>-</u>	<u>5,000</u>	<u>(17,908)</u>
Total other financing sources (uses)	<u>(5,000)</u>	<u>-</u>	<u>5,000</u>	<u>(17,908)</u>
Net change in fund balance	<u>\$ (771,985)</u>	<u>1,199,520</u>	<u>\$ 1,971,505</u>	<u>(1,099,288)</u>
Fund balance, beginning of year		<u>1,057,617</u>		<u>2,156,905</u>
Fund balance, end of year		<u>\$ 2,257,137</u>		<u>\$ 1,057,617</u>

See Auditor's Report and Notes to Required Supplementary Information

**NAPERVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 203
MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND**

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

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

	2011		VARIANCE WITH FINAL BUDGET	2010 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Revenues				
Local sources				
General levy	\$ 3,014,066	\$ 3,022,557	\$ 8,491	\$ 2,983,705
Social security/medicare only levy	3,014,066	3,012,506	(1,560)	2,984,200
Corporate personal property replacement taxes	180,000	150,000	(30,000)	150,000
Investment income	<u>15,000</u>	<u>9,728</u>	<u>(5,272)</u>	<u>14,279</u>
Total local sources	<u>6,223,132</u>	<u>6,194,791</u>	<u>(28,341)</u>	<u>6,132,184</u>
Total revenues	<u>6,223,132</u>	<u>6,194,791</u>	<u>(28,341)</u>	<u>6,132,184</u>
Expenditures				
Instruction				
Regular programs	1,715,000	976,122	738,878	1,553,681
Special education programs	640,000	1,121,350	(481,350)	959,744
Special education programs Pre-K	-	2,117	(2,117)	1,874
Remedial and supplemental programs K-12	65,000	139,040	(74,040)	134,501
CTE programs	-	50,933	(50,933)	71,801
Interscholastic programs	-	68,258	(68,258)	26,453
Summer school programs	-	36,384	(36,384)	9,874
Gifted programs	55,000	65,456	(10,456)	70,965
Bilingual programs	92,638	152,104	(59,466)	153,185
Truant's alternative and optional programs	<u>-</u>	<u>258</u>	<u>(258)</u>	<u>95</u>
Total instruction	<u>2,567,638</u>	<u>2,612,022</u>	<u>(44,384)</u>	<u>2,982,173</u>
Support services				
Pupils				
Attendance and social work services	16,000	45,027	(29,027)	58,554
Guidance services	33,000	67,830	(34,830)	84,163
Health services	142,000	207,065	(65,065)	177,824
Psychological services	-	23,984	(23,984)	35,466
Speech pathology and audiology services	-	31,257	(31,257)	51,827
Other support services - pupils	<u>-</u>	<u>2,680</u>	<u>(2,680)</u>	<u>2,391</u>
Total pupils	<u>191,000</u>	<u>377,843</u>	<u>(186,843)</u>	<u>410,225</u>
Instructional staff				
Improvement of instructional staff	23,000	85,387	(62,387)	79,957
Educational media services	233,000	220,295	12,705	203,760
Assessment and testing	<u>-</u>	<u>15,596</u>	<u>(15,596)</u>	<u>12,587</u>
Total instructional staff	<u>256,000</u>	<u>321,278</u>	<u>(65,278)</u>	<u>296,304</u>

See Auditor's Report and Notes to Required Supplementary Information

NAPERVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 203

MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND

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

FOR THE YEAR ENDED JUNE 30, 2011

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

	2011		VARIANCE WITH FINAL BUDGET	2010 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
General administration				
Board of education services	\$ 8,200	\$ 17,779	\$ (9,579)	\$ 11,677
Executive administration services	30,000	34,802	(4,802)	19,232
Special area administration services	<u>37,500</u>	<u>42,693</u>	<u>(5,193)</u>	<u>43,086</u>
Total general administration	<u>75,700</u>	<u>95,274</u>	<u>(19,574)</u>	<u>73,995</u>
School administration				
Office of the principal services	500,000	475,187	24,813	401,757
Other support services - school administration	<u>44,400</u>	<u>40,418</u>	<u>3,982</u>	<u>43,282</u>
Total school administration	<u>544,400</u>	<u>515,605</u>	<u>28,795</u>	<u>445,039</u>
Business				
Direction of business support services	-	2,395	(2,395)	1,601
Fiscal services	78,000	96,356	(18,356)	69,167
Facilities acquisition and construction service	-	21,254	(21,254)	14,439
Operations and maintenance of plant services	1,620,762	1,463,033	157,729	970,071
Pupil transportation services	1,000,000	667,974	332,026	526,734
Food services	-	52,799	(52,799)	52,979
Internal services	<u>30,000</u>	<u>21,850</u>	<u>8,150</u>	<u>26,018</u>
Total business	<u>2,728,762</u>	<u>2,325,661</u>	<u>403,101</u>	<u>1,661,009</u>
Central				
Planning, research, development and evaluation services	-	191	(191)	312
Information services	13,500	11,940	1,560	10,662
Staff services	61,000	110,315	(49,315)	77,816
Data processing services	<u>212,000</u>	<u>234,323</u>	<u>(22,323)</u>	<u>167,414</u>
Total central	<u>286,500</u>	<u>356,769</u>	<u>(70,269)</u>	<u>256,204</u>
Other supporting services	<u>-</u>	<u>41,872</u>	<u>(41,872)</u>	<u>13,274</u>
Total support services	<u>4,082,362</u>	<u>4,034,302</u>	<u>48,060</u>	<u>3,156,050</u>

See Auditor's Report and Notes to Required Supplementary Information

NAPERVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 203

MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND

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

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

	2011			2010 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Community services	\$ -	\$ 28,157	\$ (28,157)	\$ 27,321
Payments to other districts and government units				
Payments for special education programs	-	157	(157)	-
Total payments to other districts and government units	-	157	(157)	-
Total expenditures	6,650,000	6,674,638	(24,638)	6,165,544
Net change in fund balance	\$ (426,868)	(479,847)	\$ (52,979)	(33,360)
Fund balance, beginning of year		5,181,441		5,214,801
Fund balance, end of year		\$ 4,701,594		\$ 5,181,441

See Auditor's Report and Notes to Required Supplementary Information

NAPERVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 203

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

JUNE 30, 2011

STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

Budgetary Data

Except for the exclusion of on-behalf payments from other governments, discussed below, the budgeted amounts for the Governmental Funds are adopted on the modified accrual basis, which is consistent with accounting principles generally accepted in the United States of America.

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

1. The Administration submits to the Board of Education a proposed operating budget for the fiscal year commencing July 1. The operating budget includes proposed expenditures and the means of financing them.
2. Public hearings are conducted and the proposed budget is available for inspection to obtain taxpayer comments.
3. Prior to September 30, the budget is legally adopted through passage of a 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.

Budget Reconciliations

The Statement of Revenues, Expenditures and Changes in Fund Balance - Governmental Funds (GAAP basis) includes "on-behalf" payments received and made for the amounts contributed by the State of Illinois for the employer's share of the Teachers Retirement System pension. The District does not budget for these amounts in the Educational Accounts of the General Fund. The differences between the budget and GAAP basis are as follows:

	<i>Revenues</i>	<i>Expenditures</i>
General Fund Budgetary Basis	\$ 197,462,236	\$ 182,766,732
To adjust for on-behalf payments received	26,677,537	-
To adjust for on-behalf payments made	-	<u>26,677,537</u>
General Fund GAAP Basis	<u>\$ 224,139,773</u>	<u>\$ 209,444,269</u>

Excess of Expenditures over Budget

For the year ended June 30, 2011, expenditures exceeded budget in the General, Operations and Maintenance, and Municipal Retirement/Social Security Funds by \$2,269,258, \$7,269,010, and \$24,638, respectively. Other than the deficit in the Operations and Maintenance Fund, these excesses were funded by available fund balance. The deficit in the Operations and Maintenance Fund will be funded by future tax levies.

See Auditor's Report

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NAPERVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 203

DEBT SERVICE FUND

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

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

	2011		VARIANCE WITH FINAL BUDGET	2010 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Revenues				
Local sources				
General levy	\$ 3,069,323	\$ 1,548,127	\$ (1,521,196)	\$ 1,543,256
Investment income	<u>5,000</u>	<u>1,643</u>	<u>(3,357)</u>	<u>280,212</u>
Total local sources	<u>3,074,323</u>	<u>1,549,770</u>	<u>(1,524,553)</u>	<u>1,823,468</u>
Federal sources				
Build America bond interest reimbursements	<u>216,000</u>	<u>497,630</u>	<u>281,630</u>	<u>216,224</u>
Total federal sources	<u>216,000</u>	<u>497,630</u>	<u>281,630</u>	<u>216,224</u>
Total revenues	<u>3,290,323</u>	<u>2,047,400</u>	<u>(1,242,923)</u>	<u>2,039,692</u>
Expenditures				
Debt services				
Payments on long term debt				
Interest on long term debt	1,543,366	1,838,508	(295,142)	1,025,507
Principal payments on long term debt	<u>1,740,000</u>	<u>1,832,500</u>	<u>(92,500)</u>	<u>88,400</u>
Total	<u>3,283,366</u>	<u>3,671,008</u>	<u>(387,642)</u>	<u>1,113,907</u>
Other debt service				
Other objects	<u>1,000</u>	<u>1,000</u>	<u>-</u>	<u>1,200</u>
Total	<u>1,000</u>	<u>1,000</u>	<u>-</u>	<u>1,200</u>
Total debt services	<u>3,284,366</u>	<u>3,672,008</u>	<u>(387,642)</u>	<u>1,115,107</u>
Total expenditures	<u>3,284,366</u>	<u>3,672,008</u>	<u>(387,642)</u>	<u>1,115,107</u>
Excess (deficiency) of revenues over expenditures	<u>5,957</u>	<u>(1,624,608)</u>	<u>(1,630,565)</u>	<u>924,585</u>
Other financing sources (uses)				
Permanent transfer of interest	-	-	-	395,713
Principal on bonds sold	-	-	-	589,813
Transfer to debt service to pay principal on capital leases	-	92,500	92,500	88,400
Transfer to debt service to pay interest on capital leases	<u>-</u>	<u>8,945</u>	<u>8,945</u>	<u>13,012</u>
Total other financing sources (uses)	<u>-</u>	<u>101,445</u>	<u>101,445</u>	<u>1,086,938</u>
Net change in fund balance	<u>\$ 5,957</u>	<u>(1,523,163)</u>	<u>\$ (1,529,120)</u>	<u>2,011,523</u>
Fund balance, beginning of year		<u>2,011,523</u>		<u>-</u>
Fund balance, end of year		<u>\$ 488,360</u>		<u>\$ 2,011,523</u>

**NAPERVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 203
CAPITAL PROJECTS FUND**

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

	2011		VARIANCE WITH FINAL BUDGET	2010 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Revenues				
Local sources				
Investment income	\$ 450,000	\$ 59,920	\$ (390,080)	\$ 151,738
Payment from other LEA's	-	(917)	(917)	20,846
Other	-	2,500	2,500	1,174
Total local sources	<u>450,000</u>	<u>61,503</u>	<u>(388,497)</u>	<u>173,758</u>
State sources				
General state aid	500,000	-	(500,000)	5,000,000
Other restricted revenue from state sources	-	333,978	333,978	-
Total state sources	<u>500,000</u>	<u>333,978</u>	<u>(166,022)</u>	<u>5,000,000</u>
Total revenues	<u>950,000</u>	<u>395,481</u>	<u>(554,519)</u>	<u>5,173,758</u>
Expenditures				
Support services				
Business				
Facilities acquisition and construction service				
Salaries	165,000	115,752	49,248	117,367
Employee benefits	35,000	17,430	17,570	17,875
Purchased services	5,477,440	950,112	4,527,328	1,121,381
Supplies and materials	803,850	6,505,272	(5,701,422)	5,361,282
Capital outlay	14,336,500	7,257,022	7,079,478	43,425,111
Total	<u>20,817,790</u>	<u>14,845,588</u>	<u>5,972,202</u>	<u>50,043,016</u>
Total business	<u>20,817,790</u>	<u>14,845,588</u>	<u>5,972,202</u>	<u>50,043,016</u>
Total support services	<u>20,817,790</u>	<u>14,845,588</u>	<u>5,972,202</u>	<u>50,043,016</u>
Total expenditures	<u>20,817,790</u>	<u>14,845,588</u>	<u>5,972,202</u>	<u>50,043,016</u>
Excess (deficiency) of revenues over expenditures	<u>(19,867,790)</u>	<u>(14,450,107)</u>	<u>5,417,683</u>	<u>(44,869,258)</u>
Other financing sources (uses)				
Principal on bonds sold	-	-	-	32,410,187
Total other financing sources (uses)	-	-	-	32,410,187
Net change in fund balance	<u>\$ (19,867,790)</u>	<u>(14,450,107)</u>	<u>\$ 5,417,683</u>	<u>(12,459,071)</u>
Fund balance, beginning of year		14,450,107		26,909,178
Fund balance, end of year		<u>\$ -</u>		<u>\$ 14,450,107</u>

NAPERVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 203

FIRE PREVENTION AND LIFE SAFETY FUND

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

FOR THE YEAR ENDED JUNE 30, 2011

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

	2011		VARIANCE WITH FINAL BUDGET	2010 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Revenues				
Local sources				
Investment income	\$ 500	\$ -	\$ (500)	\$ 2,149
Total local sources	<u>500</u>	<u>-</u>	<u>(500)</u>	<u>2,149</u>
Total revenues	<u>500</u>	<u>-</u>	<u>(500)</u>	<u>2,149</u>
Expenditures				
Support services				
Business				
Facilities acquisition and construction service				
Purchased services	162,000	53,168	108,832	159,486
Capital outlay	<u>1,461,050</u>	<u>937,248</u>	<u>523,802</u>	<u>838,315</u>
Total	<u>1,623,050</u>	<u>990,416</u>	<u>632,634</u>	<u>997,801</u>
Total business	<u>1,623,050</u>	<u>990,416</u>	<u>632,634</u>	<u>997,801</u>
Total support services	<u>1,623,050</u>	<u>990,416</u>	<u>632,634</u>	<u>997,801</u>
Total expenditures	<u>1,623,050</u>	<u>990,416</u>	<u>632,634</u>	<u>997,801</u>
Net change in fund balance	<u>\$ (1,622,550)</u>	<u>(990,416)</u>	<u>\$ 632,134</u>	<u>(995,652)</u>
Fund balance, beginning of year		<u>2,236,746</u>		<u>3,232,398</u>
Fund balance, end of year		<u>\$ 1,246,330</u>		<u>\$ 2,236,746</u>

NAPERVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 203
GENERAL FUND
 COMBINING BALANCE SHEET
 JUNE 30, 2011

	EDUCATIONAL ACCOUNTS	TORT IMMUNITY AND JUDGMENT ACCOUNTS	WORKING CASH ACCOUNTS	TOTAL
Assets				
Cash	\$ 126,822,626	\$ -	\$ 4,232,482	\$ 131,055,108
Receivables (net allowance for uncollectibles):				
Property taxes	78,995,135	731,998	-	79,727,133
Replacement taxes	203,441	-	-	203,441
Intergovernmental	4,776,989	-	-	4,776,989
Accounts	93,093	-	-	93,093
Prepaid items	<u>1,921,122</u>	<u>-</u>	<u>-</u>	<u>1,921,122</u>
Total assets	<u>\$ 212,812,406</u>	<u>\$ 731,998</u>	<u>\$ 4,232,482</u>	<u>\$ 217,776,886</u>
Liabilities and fund balance				
Cash deficit	\$ -	\$ 5,391	\$ -	\$ 5,391
Accounts payable	3,714,471	-	-	3,714,471
Salaries and wages payable	15,532,914	-	-	15,532,914
Other current liabilities	2,146,468	-	-	2,146,468
Deferred revenue	<u>78,846,661</u>	<u>724,531</u>	<u>-</u>	<u>79,571,192</u>
Total liabilities	<u>100,240,514</u>	<u>729,922</u>	<u>-</u>	<u>100,970,436</u>
Fund balance				
Nonspendable	1,921,122	-	-	1,921,122
Restricted	-	2,076	-	2,076
Unassigned	<u>110,650,770</u>	<u>-</u>	<u>4,232,482</u>	<u>114,883,252</u>
Total fund balance	<u>112,571,892</u>	<u>2,076</u>	<u>4,232,482</u>	<u>116,806,450</u>
Total liabilities and fund balance	<u>\$ 212,812,406</u>	<u>\$ 731,998</u>	<u>\$ 4,232,482</u>	<u>\$ 217,776,886</u>

NAPERVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 203

GENERAL FUND

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

	EDUCATIONAL ACCOUNTS	TORT IMMUNITY AND JUDGMENT ACCOUNTS	WORKING CASH ACCOUNTS	TOTAL
Revenues				
Property taxes	\$ 156,972,564	\$ 1,729,604	\$ -	\$ 158,702,168
Corporate personal property replacement taxes	2,397,889	-	-	2,397,889
State aid	45,112,603	-	-	45,112,603
Federal aid	9,558,496	-	-	9,558,496
Investment income	671,101	3,404	5,988	680,493
Other	<u>7,662,778</u>	<u>25,346</u>	-	<u>7,688,124</u>
Total revenues	<u>222,375,431</u>	<u>1,758,354</u>	<u>5,988</u>	<u>224,139,773</u>
Expenditures				
Current:				
Instruction:				
Regular programs	83,722,330	-	-	83,722,330
Special programs	22,128,207	-	-	22,128,207
Other instructional programs	14,730,706	-	-	14,730,706
State retirement contributions	26,677,537	-	-	26,677,537
Support Services:				
Pupils	15,262,246	-	-	15,262,246
Instructional staff	9,803,201	-	-	9,803,201
General administration	3,415,759	1,549,726	-	4,965,485
School administration	10,465,167	-	-	10,465,167
Business	5,932,310	-	-	5,932,310
Transportation	1,412	-	-	1,412
Operations and maintenance	35,143	-	-	35,143
Central	4,797,593	-	-	4,797,593
Other supporting services	843,423	-	-	843,423
Community services	632,723	-	-	632,723
Payments to other districts and gov't units	5,710,326	-	-	5,710,326
Capital outlay	<u>3,736,460</u>	-	-	<u>3,736,460</u>
Total expenditures	<u>207,894,543</u>	<u>1,549,726</u>	<u>-</u>	<u>209,444,269</u>
Excess (deficiency) of revenues over expenditures	<u>14,480,888</u>	<u>208,628</u>	<u>5,988</u>	<u>14,695,504</u>
Net change in fund balance	14,480,888	208,628	5,988	14,695,504
Fund balance (deficit), beginning of year	<u>98,091,004</u>	<u>(206,552)</u>	<u>4,226,494</u>	<u>102,110,946</u>
Fund balance, end of year	<u>\$ 112,571,892</u>	<u>\$ 2,076</u>	<u>\$ 4,232,482</u>	<u>\$ 116,806,450</u>

NAPERVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 203
EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2011

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

	2011		VARIANCE WITH FINAL BUDGET	2010 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Revenues				
Local sources				
General levy	\$ 155,548,555	\$ 155,273,578	\$ (274,977)	\$ 156,360,565
Special education levy	1,758,205	1,698,986	(59,219)	1,863,966
Corporate personal property replacement taxes	1,450,000	2,397,889	947,889	1,813,677
Regular tuition from pupils or parents (in state)	200,000	207,154	7,154	166,268
Summer school - tuition from pupils or parents (in state)	600,000	476,558	(123,442)	464,854
Investment income	501,500	671,101	169,601	736,114
Sales to pupils - lunch	1,497,000	1,413,168	(83,832)	784,180
Sales to pupils - a la carte	2,000,000	1,942,067	(57,933)	2,018,354
Sales to pupils - other	-	33,837	33,837	8,474
Other food service	500	168,971	168,471	147,505
Admissions - athletic	298,659	247,888	(50,771)	246,189
Fees	1,458,025	1,514,671	56,646	1,582,092
Book store sales	202,877	167,846	(35,031)	171,398
Other pupil activity revenue	-	18,443	18,443	17,332
Rentals - regular textbook	1,108,045	403,209	(704,836)	406,219
Rentals - summer school textbook	-	298,629	298,629	308,858
Rentals - adult/continuing education textbook	-	410,157	410,157	406,590
Other - textbooks	-	2,125	2,125	1,667
Contributions and donations from private sources	-	15,700	15,700	-
Services provided other LEA's	-	124,293	124,293	-
Sale of vocational projects	580,000	-	(580,000)	944,970
Other local fees	134,250	-	(134,250)	-
Other	1,100,000	218,062	(881,938)	1,586,112
Total local sources	168,437,616	167,704,332	(733,284)	170,035,384
State sources				
General state aid	662,256	7,025,345	6,363,089	1,695,954
Other unrestricted grants-in-aid from state source	500,800	1,054,776	553,976	14,066
Special education - private facility tuition	1,500,000	1,681,400	181,400	1,037,128
Special education - extraordinary	1,800,000	2,312,202	512,202	1,741,749
Special education - personnel	2,728,882	4,004,640	1,275,758	2,874,207
Special education - orphanage - individual	100,000	580,516	480,516	207,456
Special education - orphanage - summer	2,000	35,336	33,336	20,371
Special education - summer school	10,000	16,762	6,762	18,478
CTE - Technical education - tech prep	3,000	1,981	(1,019)	2,000
CTE - Secondary program improvement	33,000	61,576	28,576	64,446
CTE - Agriculture education	3,000	2,184	(816)	3,103
CTE - Student organizations	8,000	-	(8,000)	-
CTE - Other	-	-	-	10,648
Bilingual education - downstate - TPI	64,000	366,926	302,926	-
State free lunch & breakfast	24,000	25,191	1,191	9,303

NAPERVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 203

EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2011

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

	2011			2010 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Driver education	\$ 125,000	\$ 146,348	\$ 21,348	\$ 138,874
Early childhood - block grant	325,000	600,834	275,834	191,724
Reading improvement block grant	170,000	182,695	12,695	182,696
School safety & educational improvement block grant	130,000	77,874	(52,126)	77,860
Other restricted revenue from state sources	<u>12,500</u>	<u>258,480</u>	<u>245,980</u>	<u>40,000</u>
Total state sources	<u>8,201,438</u>	<u>18,435,066</u>	<u>10,233,628</u>	<u>8,330,063</u>
Federal sources				
National school lunch program	450,000	747,572	297,572	357,980
Special milk program	30,000	19,207	(10,793)	106,553
Title I - Low income	477,700	543,186	65,486	1,069,928
Title IV - Safe & drug free schools - formula	48,000	974	(47,026)	37,317
Federal - special education - preschool flow-through	-	99,223	99,223	111,086
Federal - special education - IDEA - flow-through/low incident	3,950,000	3,098,350	(851,650)	3,444,738
Federal - special education - IDEA - room & board	-	697,839	697,839	600,859
CTE - Perkins - Title III E - tech. prep.	47,596	45,053	(2,543)	46,718
General state aid - education stabilization	-	-	-	1,110,233
IDEA - part b - preschool	150,000	64,581	(85,419)	75,223
IDEA - part b - flow-through	1,850,000	2,003,961	153,961	1,818,167
Other ARRA funds - I	-	-	-	370,078
Other ARRA funds - II	-	-	-	18,744
Other ARRA funds - XI	-	639,657	639,657	-
Title III - English language acquisition	114,100	93,459	(20,641)	113,444
Title II - Eisenhower professional development formula	-	-	-	330,069
Title II - Teacher quality	295,000	347,861	52,861	-
Medicaid matching funds - administrative outreach	400,000	364,833	(35,167)	439,603
Medicaid matching funds - fee-for-service program	-	708,183	708,183	321,031
Other restricted revenue from federal sources	<u>18,101</u>	<u>84,557</u>	<u>66,456</u>	<u>80,925</u>
Total federal sources	<u>7,830,497</u>	<u>9,558,496</u>	<u>1,727,999</u>	<u>10,452,696</u>
Total revenues	<u>184,469,551</u>	<u>195,697,894</u>	<u>11,228,343</u>	<u>188,818,143</u>

**NAPERVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 203
EDUCATIONAL ACCOUNTS**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-
GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2011

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

	2011		VARIANCE WITH FINAL BUDGET	2010 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Expenditures				
Instruction				
Regular programs				
Salaries	\$ 61,857,184	\$ 60,665,555	\$ 1,191,629	\$ 69,538,930
Employee benefits	16,323,617	18,144,295	(1,820,678)	14,515,281
Purchased services	608,740	460,786	147,954	551,740
Supplies and materials	4,070,153	4,448,824	(378,671)	4,113,057
Capital outlay	1,892,124	1,674,351	217,773	1,802,150
Other objects	108,000	2,870	105,130	325,976
Total	<u>84,859,818</u>	<u>85,396,681</u>	<u>(536,863)</u>	<u>90,847,134</u>
Special education programs				
Salaries	16,492,844	15,617,310	875,534	13,899,879
Employee benefits	3,971,171	4,174,815	(203,644)	3,656,846
Purchased services	896,568	668,626	227,942	682,373
Supplies and materials	220,520	797,474	(576,954)	281,509
Capital outlay	79,078	238,451	(159,373)	266,734
Other objects	12,200	14,465	(2,265)	15,961
Total	<u>21,672,381</u>	<u>21,511,141</u>	<u>161,240</u>	<u>18,803,302</u>
Remedial and supplemental programs K-12				
Salaries	-	805,931	(805,931)	873,272
Employee benefits	15,154	49,586	(34,432)	80,013
Total	<u>15,154</u>	<u>855,517</u>	<u>(840,363)</u>	<u>953,285</u>
CTE programs				
Salaries	3,181,860	3,086,730	95,130	2,796,656
Employee benefits	939,830	787,984	151,846	833,712
Purchased services	60,880	58,856	2,024	102,080
Supplies and materials	221,757	196,187	25,570	201,051
Capital outlay	41,650	56,843	(15,193)	343,312
Other objects	12,300	3,200	9,100	7,027
Total	<u>4,458,277</u>	<u>4,189,800</u>	<u>268,477</u>	<u>4,283,838</u>
Interscholastic programs				
Salaries	2,922,645	2,972,674	(50,029)	2,602,266
Employee benefits	498,685	474,587	24,098	436,797
Purchased services	255,713	217,598	38,115	258,906
Supplies and materials	130,625	134,167	(3,542)	128,824
Capital outlay	61,300	63,549	(2,249)	13,726
Other objects	72,645	101,346	(28,701)	94,471
Total	<u>3,941,613</u>	<u>3,963,921</u>	<u>(22,308)</u>	<u>3,534,990</u>

**NAPERVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 203
EDUCATIONAL ACCOUNTS**

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

	2011			2010 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Summer school programs				
Salaries	\$ 837,724	\$ 809,666	\$ 28,058	\$ 800,948
Employee benefits	17,225	28,215	(10,990)	281,382
Purchased services	3,000	-	3,000	1,452
Supplies and materials	28,060	23,056	5,004	33,865
Capital outlay	1,000	-	1,000	-
Other objects	-	-	-	2,740
Total	887,009	860,937	26,072	1,120,387
Gifted programs				
Salaries	1,886,642	1,882,571	4,071	1,732,332
Employee benefits	568,558	585,947	(17,389)	597,847
Total	2,455,200	2,468,518	(13,318)	2,330,179
Bilingual programs				
Salaries	2,439,524	2,773,368	(333,844)	2,242,877
Employee benefits	545,842	592,495	(46,653)	537,558
Supplies and materials	500	343	157	26,267
Total	2,985,866	3,366,206	(380,340)	2,806,702
Truant's alternative and optional programs				
Salaries	10,000	-	10,000	-
Employee benefits	-	1,716	(1,716)	2,360
Total	10,000	1,716	8,284	2,360
Total instruction	121,285,318	122,614,437	(1,329,119)	124,682,177
Support services				
Pupils				
Attendance and social work services				
Salaries	2,424,579	2,350,101	74,478	2,011,006
Employee benefits	533,144	596,544	(63,400)	561,086
Purchased services	4,500	13,739	(9,239)	3,063
Supplies and materials	6,025	5,410	615	9,800
Total	2,968,248	2,965,794	2,454	2,584,955
Guidance services				
Salaries	3,243,410	3,410,859	(167,449)	2,848,129
Employee benefits	907,850	738,713	169,137	665,269
Purchased services	10,000	10,711	(711)	7,019
Supplies and materials	6,600	7,131	(531)	7,334
Total	4,167,860	4,167,414	446	3,527,751

**NAPERVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 203
EDUCATIONAL ACCOUNTS**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2011

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

	2011		VARIANCE WITH FINAL BUDGET	2010 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Health services				
Salaries	\$ 1,970,528	\$ 2,078,258	\$ (107,730)	\$ 1,701,761
Employee benefits	442,771	456,254	(13,483)	417,260
Purchased services	90,720	77,688	13,032	50,075
Supplies and materials	20,040	41,928	(21,888)	17,714
Capital outlay	5,000	72,685	(67,685)	69,007
Total	<u>2,529,059</u>	<u>2,726,813</u>	<u>(197,754)</u>	<u>2,255,817</u>
Psychological services				
Salaries	1,724,406	1,693,784	30,622	1,451,386
Employee benefits	456,213	424,082	32,131	468,758
Purchased services	30,000	38,511	(8,511)	48,041
Supplies and materials	51,500	54,108	(2,608)	32,352
Total	<u>2,262,119</u>	<u>2,210,485</u>	<u>51,634</u>	<u>2,000,537</u>
Speech pathology and audiology services				
Salaries	2,317,909	2,307,134	10,775	2,220,704
Employee benefits	568,331	545,766	22,565	553,347
Purchased services	49,110	50,843	(1,733)	22,156
Supplies and materials	15,040	71,312	(56,272)	12,025
Capital outlay	-	10,482	(10,482)	25,005
Total	<u>2,950,390</u>	<u>2,985,537</u>	<u>(35,147)</u>	<u>2,833,237</u>
Other support services - pupils				
Salaries	81,791	81,890	(99)	61,365
Employee benefits	12,559	13,030	(471)	10,936
Purchased services	220,000	194,450	25,550	-
Total	<u>314,350</u>	<u>289,370</u>	<u>24,980</u>	<u>72,301</u>
Total pupils	<u>15,192,026</u>	<u>15,345,413</u>	<u>(153,387)</u>	<u>13,274,598</u>
Instructional staff				
Improvement of instructional services				
Salaries	3,138,292	3,636,860	(498,568)	2,880,323
Employee benefits	767,009	759,838	7,171	689,562
Purchased services	426,529	514,302	(87,773)	287,406
Supplies and materials	157,200	22,398	134,802	288,164
Capital outlay	1,000	-	1,000	16,418
Other objects	136,100	131,903	4,197	295,833
Total	<u>4,626,130</u>	<u>5,065,301</u>	<u>(439,171)</u>	<u>4,457,706</u>

**NAPERVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 203
EDUCATIONAL ACCOUNTS**

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

	2011		VARIANCE WITH FINAL BUDGET	2010 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Educational media services				
Salaries	\$ 3,096,771	\$ 3,104,162	\$ (7,391)	\$ 2,665,904
Employee benefits	766,447	861,923	(95,476)	837,098
Purchased services	4,500	2,986	1,514	5,564
Supplies and materials	260,935	223,461	37,474	265,526
Capital outlay	<u>315,200</u>	<u>219,198</u>	<u>96,002</u>	<u>191,328</u>
Total	<u>4,443,853</u>	<u>4,411,730</u>	<u>32,123</u>	<u>3,965,420</u>
Assessment and testing				
Salaries	182,490	184,077	(1,587)	187,080
Employee benefits	37,850	44,263	(6,413)	41,835
Purchased services	183,500	109,773	73,727	118,794
Supplies and materials	94,350	206,687	(112,337)	88,190
Capital outlay	33,000	-	33,000	-
Other objects	<u>1,800</u>	<u>568</u>	<u>1,232</u>	<u>274</u>
Total	<u>532,990</u>	<u>545,368</u>	<u>(12,378)</u>	<u>436,173</u>
Total instructional staff	<u>9,602,973</u>	<u>10,022,399</u>	<u>(419,426)</u>	<u>8,859,299</u>
General administration				
Board of education services				
Salaries	136,809	90,311	46,498	155,142
Employee benefits	26,067	18,537	7,530	36,660
Purchased services	621,000	718,784	(97,784)	672,080
Supplies and materials	29,150	61,259	(32,109)	38,720
Other objects	<u>60,000</u>	<u>57,348</u>	<u>2,652</u>	<u>65,144</u>
Total	<u>873,026</u>	<u>946,239</u>	<u>(73,213)</u>	<u>967,746</u>
Executive administration services				
Salaries	559,294	853,860	(294,566)	638,764
Employee benefits	111,294	202,022	(90,728)	129,123
Purchased services	94,000	54,688	39,312	30,097
Supplies and materials	28,000	16,109	11,891	32,226
Capital outlay	-	4,670	(4,670)	3,872
Other objects	<u>6,000</u>	<u>2,409</u>	<u>3,591</u>	<u>3,998</u>
Total	<u>798,588</u>	<u>1,133,758</u>	<u>(335,170)</u>	<u>838,080</u>
Special area administration services				
Salaries	1,067,774	1,065,794	1,980	1,066,395
Employee benefits	207,500	263,902	(56,402)	265,922
Purchased services	6,736	4,117	2,619	2,563
Supplies and materials	16,705	6,619	10,086	10,376
Capital outlay	<u>5,000</u>	<u>-</u>	<u>5,000</u>	<u>692</u>
Total	<u>1,303,715</u>	<u>1,340,432</u>	<u>(36,717)</u>	<u>1,345,948</u>
Total general administration	<u>2,975,329</u>	<u>3,420,429</u>	<u>(445,100)</u>	<u>3,151,774</u>

NAPERVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 203

EDUCATIONAL ACCOUNTS

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2011

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

	2011		VARIANCE WITH FINAL BUDGET	2010 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
School administration				
Office of the principal services				
Salaries	\$ 6,678,246	\$ 6,840,148	\$ (161,902)	\$ 5,878,360
Employee benefits	1,508,988	1,881,746	(372,758)	1,432,537
Purchased services	70,000	108,286	(38,286)	82,320
Supplies and materials	11,500	12,708	(1,208)	10,870
Capital outlay	-	8,663	(8,663)	-
Other objects	12,000	11,443	557	11,424
Total	<u>8,280,734</u>	<u>8,862,994</u>	<u>(582,260)</u>	<u>7,415,511</u>
Other support services - school administration				
Salaries	1,302,762	1,294,090	8,672	1,149,957
Employee benefits	323,898	316,746	7,152	320,053
Total	<u>1,626,660</u>	<u>1,610,836</u>	<u>15,824</u>	<u>1,470,010</u>
Total school administration	<u>9,907,394</u>	<u>10,473,830</u>	<u>(566,436)</u>	<u>8,885,521</u>
Business				
Direction of business support services				
Salaries	137,230	167,552	(30,322)	157,481
Employee benefits	28,095	37,179	(9,084)	25,368
Purchased services	2,000	564	1,436	420
Supplies and materials	1,000	-	1,000	221
Capital outlay	-	1,944	(1,944)	2,592
Other objects	1,500	-	1,500	840
Total	<u>169,825</u>	<u>207,239</u>	<u>(37,414)</u>	<u>186,922</u>
Fiscal services				
Salaries	542,332	520,825	21,507	509,945
Employee benefits	76,433	106,511	(30,078)	82,794
Purchased services	150,000	77,096	72,904	150,663
Supplies and materials	8,000	7,710	290	4,689
Other objects	1,500	1,067	433	250
Total	<u>778,265</u>	<u>713,209</u>	<u>65,056</u>	<u>748,341</u>
Operation and maintenance of plant services				
Salaries	-	-	-	96,674
Employee benefits	-	214	(214)	-
Purchased services	-	19,649	(19,649)	-
Supplies and materials	-	15,280	(15,280)	9,255
Total	<u>-</u>	<u>35,143</u>	<u>(35,143)</u>	<u>105,929</u>

NAPERVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 203
EDUCATIONAL ACCOUNTS

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

	2011			2010 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Pupil transportation services				
Salaries	\$ -	\$ 1,393	\$ (1,393)	\$ 749
Employee benefits	<u>26</u>	<u>19</u>	<u>7</u>	<u>-</u>
Total	<u>26</u>	<u>1,412</u>	<u>(1,386)</u>	<u>749</u>
Food services				
Salaries	741,331	610,724	130,607	618,220
Employee benefits	60,752	140,849	(80,097)	123,229
Purchased services	3,250,000	3,958,283	(708,283)	2,785,136
Supplies and materials	164,115	116,481	47,634	175,158
Capital outlay	165,165	112,607	52,558	99,308
Other objects	<u>100,275</u>	<u>13,625</u>	<u>86,650</u>	<u>5,241</u>
Total	<u>4,481,638</u>	<u>4,952,569</u>	<u>(470,931)</u>	<u>3,806,292</u>
Internal services				
Salaries	332,889	134,119	198,770	110,321
Employee benefits	32,522	39,725	(7,203)	27,201
Supplies and materials	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,361</u>
Total	<u>365,411</u>	<u>173,844</u>	<u>191,567</u>	<u>142,883</u>
Total business	<u>5,795,165</u>	<u>6,083,416</u>	<u>(288,251)</u>	<u>4,991,116</u>
Central				
Planning, research, development and evaluation services				
Salaries	13,987	13,981	6	13,657
Employee benefits	23,008	4,497	18,511	5,299
Purchased services	<u>500</u>	<u>-</u>	<u>500</u>	<u>4,000</u>
Total	<u>37,495</u>	<u>18,478</u>	<u>19,017</u>	<u>22,956</u>
Information services				
Salaries	78,454	63,117	15,337	76,939
Employee benefits	16,188	6,042	10,146	13,870
Purchased services	70,000	69,953	47	80,290
Supplies and materials	12,000	6,379	5,621	8,961
Capital outlay	-	-	-	53,163
Other objects	<u>1,100</u>	<u>509</u>	<u>591</u>	<u>340</u>
Total	<u>177,742</u>	<u>146,000</u>	<u>31,742</u>	<u>233,563</u>
Staff services				
Salaries	607,451	661,482	(54,031)	723,783
Employee benefits	12,437	136,347	(123,910)	23,996
Purchased services	133,030	94,751	38,279	75,988
Supplies and materials	11,500	11,695	(195)	6,602
Other objects	<u>4,200</u>	<u>3,588</u>	<u>612</u>	<u>3,080</u>
Total	<u>768,618</u>	<u>907,863</u>	<u>(139,245)</u>	<u>833,449</u>

**NAPERVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 203
EDUCATIONAL ACCOUNTS**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET TO ACTUAL - NON-GAAP BUDGETARY BASIS

FOR THE YEAR ENDED JUNE 30, 2011

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

	2011		VARIANCE WITH FINAL BUDGET	2010 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL		
Data processing services				
Salaries	\$ 1,307,228	\$ 1,345,509	\$ (38,281)	\$ 1,277,337
Employee benefits	222,073	238,750	(16,677)	232,738
Purchased services	564,349	1,249,330	(684,981)	1,162,417
Supplies and materials	1,299,287	890,040	409,247	869,957
Capital outlay	1,608,500	1,261,685	346,815	364,166
Other objects	15,000	1,623	13,377	4,102
Total	<u>5,016,437</u>	<u>4,986,937</u>	<u>29,500</u>	<u>3,910,717</u>
Total central	<u>6,000,292</u>	<u>6,059,278</u>	<u>(58,986)</u>	<u>5,000,685</u>
Other supporting services				
Salaries	-	222,444	(222,444)	208,073
Employee benefits	4,182	60,658	(56,476)	46,661
Purchased services	372,960	555,901	(182,941)	492,913
Supplies and materials	3,000	4,420	(1,420)	83,859
Capital outlay	54,500	7,019	47,481	76,103
Total	<u>434,642</u>	<u>850,442</u>	<u>(415,800)</u>	<u>907,609</u>
Total support services	<u>49,907,821</u>	<u>52,255,207</u>	<u>(2,347,386)</u>	<u>45,070,602</u>
Community services				
Salaries	145,127	338,272	(193,145)	173,929
Employee benefits	31,363	50,422	(19,059)	29,621
Purchased services	35,625	18,766	16,859	26,098
Supplies and materials	71,500	136,289	(64,789)	78,069
Capital outlay	1,000	4,313	(3,313)	-
Other objects	2,200	88,974	(86,774)	529,892
Total community services	<u>286,815</u>	<u>637,036</u>	<u>(350,221)</u>	<u>837,609</u>
Payments to other districts and governmental units				
Payments for regular programs				
Purchased services	-	750	(750)	2,430
Other objects	-	8,631	(8,631)	30,210
Total	<u>-</u>	<u>9,381</u>	<u>(9,381)</u>	<u>32,640</u>
Payments for special education programs				
Purchased services	-	273,400	(273,400)	-
Other objects	540,000	754,964	(214,964)	745,358
Total	<u>540,000</u>	<u>1,028,364</u>	<u>(488,364)</u>	<u>745,358</u>

NAPERVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 203
EDUCATIONAL ACCOUNTS

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

	2011			2010 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Payments for Regular Programs - Tuition				
Other objects	\$ -	\$ 15,280	\$ (15,280)	\$ 22,284
Total	-	15,280	(15,280)	22,284
Payments for special education programs - tuition				
Other objects	5,842,520	4,657,301	1,185,219	5,133,746
Total	5,842,520	4,657,301	1,185,219	5,133,746
Total payments to other districts and governmental units	6,382,520	5,710,326	672,194	5,934,028
Provision for contingencies				
	1,100,000	-	1,100,000	-
Total expenditures	178,962,474	181,217,006	(2,254,532)	176,524,416
Excess (deficiency) of revenues over expenditures	5,507,077	14,480,888	8,973,811	12,293,727
Other financing sources (uses)				
Permanent transfer of interest	55,000	-	(55,000)	60,848
Permanent transfer of interest	-	-	-	(395,713)
Total other financing sources (uses)	55,000	-	(55,000)	(334,865)
Net change in fund balance	<u>\$ 5,562,077</u>	14,480,888	<u>\$ 8,918,811</u>	11,958,862
Fund balance, beginning of year		98,091,004		86,132,142
Fund balance, end of year		<u>\$ 112,571,892</u>		<u>\$ 98,091,004</u>

**NAPERVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 203
TORT IMMUNITY AND JUDGMENT ACCOUNTS**

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

	2011			2010 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Revenues				
Local sources				
Tort immunity levy	\$ 2,009,377	\$ 1,729,604	\$ (279,773)	\$ 1,496,167
Investment income	3,000	3,404	404	3,655
Other	<u>150,000</u>	<u>25,346</u>	<u>(124,654)</u>	<u>6,194</u>
Total local sources	<u>2,162,377</u>	<u>1,758,354</u>	<u>(404,023)</u>	<u>1,506,016</u>
Total revenues	<u>2,162,377</u>	<u>1,758,354</u>	<u>(404,023)</u>	<u>1,506,016</u>
Expenditures				
Support Services				
General administration				
Workers' compensation or workers' occupational disease act payments				
Purchased services	<u>800,000</u>	<u>888,672</u>	<u>(88,672)</u>	<u>1,122,172</u>
Total	<u>800,000</u>	<u>888,672</u>	<u>(88,672)</u>	<u>1,122,172</u>
Unemployment insurance payments				
Purchased services	<u>80,000</u>	<u>229,861</u>	<u>(149,861)</u>	<u>143,802</u>
Total	<u>80,000</u>	<u>229,861</u>	<u>(149,861)</u>	<u>143,802</u>
Insurance payments (regular or self-insurance)				
Purchased services	<u>485,000</u>	<u>419,217</u>	<u>65,783</u>	<u>339,825</u>
Total	<u>485,000</u>	<u>419,217</u>	<u>65,783</u>	<u>339,825</u>
Educational, inspectional, supervisory services related to loss prevention or reduction				
Purchased services	<u>70,000</u>	<u>11,976</u>	<u>58,024</u>	<u>204,739</u>
Total	<u>70,000</u>	<u>11,976</u>	<u>58,024</u>	<u>204,739</u>
Total general administration	<u>1,435,000</u>	<u>1,549,726</u>	<u>(114,726)</u>	<u>1,810,538</u>
Provision for contingencies	<u>100,000</u>	<u>-</u>	<u>100,000</u>	<u>-</u>
Total expenditures	<u>1,535,000</u>	<u>1,549,726</u>	<u>(14,726)</u>	<u>1,810,538</u>
Net change in fund balance	<u>\$ 627,377</u>	<u>208,628</u>	<u>\$ (418,749)</u>	<u>(304,522)</u>
Fund balance (deficit), beginning of year		<u>(206,552)</u>		<u>97,970</u>
Fund balance (deficit), end of year		<u>\$ 2,076</u>		<u>\$ (206,552)</u>

NAPERVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 203

WORKING CASH ACCOUNTS

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

	2011			2010 ACTUAL
	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET	
Revenues				
Local sources				
Investment income	\$ 35,000	\$ 5,988	\$ (29,012)	\$ 13,922
Total local sources	<u>35,000</u>	<u>5,988</u>	<u>(29,012)</u>	<u>13,922</u>
Total revenues	<u>35,000</u>	<u>5,988</u>	<u>(29,012)</u>	<u>13,922</u>
Expenditures				
Total expenditures	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>\$ 35,000</u>	5,988	<u>\$ (29,012)</u>	13,922
Fund balance, beginning of year		<u>4,226,494</u>		<u>4,212,572</u>
Fund balance, end of year		<u>\$ 4,232,482</u>		<u>\$ 4,226,494</u>

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NAPERVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 203

**AGENCY FUNDS - STUDENT ACTIVITY FUNDS
SCHEDULE OF CHANGES IN ASSETS AND LIABILITIES
FOR THE YEAR ENDED JUNE 30, 2011**

	BALANCE JUNE 30, 2010	ADDITIONS	DELETIONS	BALANCE JUNE 30, 2011
Elementary schools				
	\$ -	\$ 15,947	\$ 3,565	\$ 12,382
Beebe	21,242	62,517	74,885	8,874
Ellsworth	54,712	30,815	26,675	58,852
Elmwood	23,015	54,235	54,560	22,690
Highlands	30,464	69,681	62,393	37,752
Meadow Glens	30,189	29,388	38,378	21,199
Maplebrook	16,966	58,267	56,053	19,180
Mill Street	47,328	61,805	58,386	50,747
Naper	18,212	81,825	79,589	20,448
Prairie	49,488	71,890	65,366	56,012
Ranch View	34,905	49,105	41,279	42,731
River Woods	21,493	61,946	51,693	31,746
Scott	53,262	70,226	85,021	38,467
Steeple Run	78,638	32,014	60,740	49,912
Kingsley	30,209	57,249	51,388	36,070
Junior high schools				
Kennedy	51,382	213,594	197,975	67,001
Jefferson	107,982	131,259	155,019	84,222
Lincoln	39,697	175,820	169,589	45,928
Madison	49,889	119,376	121,956	47,309
Washington	10,761	97,529	93,234	15,056
High schools				
Central	575,029	1,462,778	1,405,932	631,875
North	895,768	1,296,835	1,391,553	801,050
Total schools	<u>2,240,631</u>	<u>4,304,101</u>	<u>4,345,229</u>	<u>2,199,503</u>
Administration	<u>91,718</u>	<u>120,766</u>	<u>126,660</u>	<u>85,824</u>
Total administration	<u>91,718</u>	<u>120,766</u>	<u>126,660</u>	<u>85,824</u>
TOTAL ALL STUDENT ACTIVITIES	<u>\$ 2,332,349</u>	<u>\$ 4,424,867</u>	<u>\$ 4,471,889</u>	<u>\$ 2,285,327</u>

NAPERVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 203

FIVE YEAR SUMMARY OF TAX LEVIES AND COLLECTIONS

JUNE 30, 2011

	TAX LEVY YEAR					
	2010		2009		2008	
Tax Levies and Collections						
Assessed valuation	<u>\$ 4,828,639,663</u>		<u>\$ 4,997,542,884</u>		<u>\$ 4,944,002,672</u>	
Tax extensions by levy:						
Educational Fund	\$ 156,849,126		\$ 155,548,522		\$ 157,485,822	
Operations and Maintenance Fund	33,901,879		24,447,540		22,248,012	
Debt Service Fund	-		3,095,739		-	
Transportation Fund	5,813,682		4,522,777		3,955,202	
Municipal Retirement Fund	3,031,962		3,013,519		2,966,402	
Tort Immunity Fund	1,453,421		2,009,012		988,801	
Special Education Fund	-		1,759,136		1,977,601	
Social Security Fund	<u>3,031,962</u>		<u>3,013,519</u>		<u>2,966,402</u>	
Total tax levy extended	<u>\$ 204,082,032</u>		<u>\$ 197,409,764</u>		<u>\$ 192,588,242</u>	
Total collected through June 30, 2010	\$ -		\$ 93,667,226		\$ 192,305,696	
Total collected in year ended June 30, 2011	<u>100,686,375</u>		<u>103,479,240</u>		<u>66,562</u>	
Total collections	<u>\$ 100,686,375</u>		<u>\$ 197,146,466</u>		<u>\$ 192,372,258</u>	
Percent of total levy collected	49.34%		99.87%		99.89%	
	<u>2010 Rate</u>		<u>2009 Rate</u>		<u>2008 Rate</u>	
	DuPage	Will	DuPage	Will	DuPage	Will
Tax Rates						
Rates extended by year of levy (per \$100 of assessed valuation):						
Educational	3.2142	3.2142	3.1125	3.1125	3.1854	3.1854
Operations and Maintenance	0.7021	0.7021	0.4892	0.4891	0.4500	0.4500
Debt Service	0.0000	0.0000	0.0620	0.0614	0.0000	0.0000
Transportation	0.1204	0.1204	0.0905	0.0905	0.0800	0.0800
Municipal Retirement	0.0628	0.0627	0.0603	0.0603	0.0600	0.0600
Tort Immunity	0.0301	0.0301	0.0402	0.0402	0.0200	0.0200
Special Education	0.0341	0.0342	0.0352	0.0352	0.0400	0.0400
Fire Prevention and Life Safety	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Working Cash	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Social Security	<u>0.0628</u>	<u>0.0627</u>	<u>0.0603</u>	<u>0.0603</u>	<u>0.0600</u>	<u>0.0600</u>
Total tax rates	<u>4.2265</u>	<u>4.2264</u>	<u>3.9502</u>	<u>3.9495</u>	<u>3.8954</u>	<u>3.8954</u>

TAX LEVY YEAR

2007

2006

\$ 4,638,626,443 \$ 4,315,697,761

\$ 148,811,775 \$ 144,424,826

19,973,925 18,445,292

3,251,677 3,435,295

3,720,178 3,003,726

1,860,089 1,501,863

1,396,227 1,717,648

3,251,677 3,003,725

\$ 182,265,548 \$ 175,532,375

\$ 181,932,892 \$ 175,446,202

\$ 181,932,892 \$ 175,446,202

99.82%

99.95%

2007 Rate

2006 Rate

DuPage Will

DuPage Will

3.2032 3.2033 3.3465 3.3465

0.4333 0.4333 0.4274 0.4274

0.0000 0.0000 0.0000 0.0000

0.0815 0.0815 0.0796 0.0796

0.0705 0.0705 0.0696 0.0696

0.0302 0.0302 0.0348 0.0348

0.0400 0.0400 0.0398 0.0398

0.0000 0.0000 0.0000 0.0000

0.0000 0.0000 0.0000 0.0000

0.0705 0.0705 0.0696 0.0696

3.9292 3.9292 4.0673 4.0673

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NAPERVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 203

OPERATING COST AND TUITION CHARGE

JUNE 30, 2011

	2011	2010
Operating Cost Per Pupil		
Average Daily Attendance (ADA):	<u>16,721</u>	<u>16,793</u>
Operating Costs:		
Educational	\$ 181,217,006	\$ 176,524,416
Operations and Maintenance	50,709,212	22,430,602
Debt Service	3,672,008	1,115,107
Transportation	9,787,684	9,868,094
Municipal Retirement/Social Security	6,674,638	6,165,544
Tort	<u>1,549,726</u>	<u>1,810,538</u>
Subtotal	<u>253,610,274</u>	<u>217,914,301</u>
Less Revenues/Expenditures of Nonregular Programs:		
Pre-K programs	2,117	1,874
Summer school	897,321	1,130,261
Capital outlay	39,419,646	10,668,440
Debt principal retired	1,832,500	88,400
Community services	660,880	864,930
Payments to other districts & governmental units	<u>5,710,483</u>	<u>5,934,028</u>
Subtotal	<u>48,522,947</u>	<u>18,687,933</u>
Operating costs	<u>\$ 205,087,327</u>	<u>\$ 199,226,368</u>
Operating Cost Per Pupil - Based on ADA	<u>\$ 12,265</u>	<u>\$ 11,864</u>
Tuition Charge		
Operating Costs	\$ 205,087,327	\$ 199,226,368
Less - revenues from specific programs, such as special education or lunch programs	<u>32,083,217</u>	<u>25,994,065</u>
Net operating costs	173,004,110	173,232,303
Depreciation allowance	<u>10,117,177</u>	<u>9,432,291</u>
Allowable Tuition Costs	<u>\$ 183,121,287</u>	<u>\$ 182,664,594</u>
Tuition Charge Per Pupil - based on ADA	<u>\$ 10,952</u>	<u>\$ 10,877</u>

NAPERVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 203

2008 GENERAL OBLIGATION BONDS

JUNE 30, 2011

YEAR ENDED JUNE 30,	PRINCIPAL	INTEREST	TOTAL
2012	\$ -	\$ 394,713	\$ 394,713
2013	-	394,713	394,713
2014	-	394,712	394,712
2015	-	394,712	394,712
2016	-	394,712	394,712
2017	-	394,712	394,712
2018	-	394,712	394,712
2019	-	394,712	394,712
2020	-	394,712	394,712
2021	-	394,712	394,712
2022	-	394,713	394,713
2023	-	394,713	394,713
2024	-	394,713	394,713
2025	-	394,713	394,713
2026	1,510,000	394,713	1,904,713
2027	2,720,000	394,713	3,114,713
2028	2,830,000	336,200	3,166,200
2029	<u>2,940,000</u>	<u>230,800</u>	<u>3,170,800</u>
Total	<u>\$ 10,000,000</u>	<u>\$ 6,882,400</u>	<u>\$ 16,882,400</u>

Paying Agent: Bond Trust Services Corporation, Minnesota

Principal payment date: February

Interest payment dates: February and August

Interest rates: 3.875% - 4.000%

NAPERVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 203

2009 GENERAL OBLIGATION BONDS

JUNE 30, 2011

YEAR ENDED JUNE 30,	PRINCIPAL	INTEREST	TOTAL
2012	\$ 1,760,000	\$ 1,408,750	\$ 3,168,750
2013	1,790,000	1,370,030	3,160,030
2014	1,830,000	1,324,385	3,154,385
2015	1,880,000	1,266,740	3,146,740
2016	1,940,000	1,200,000	3,140,000
2017	2,000,000	1,103,000	3,103,000
2018	2,070,000	1,003,000	3,073,000
2019	2,130,000	899,500	3,029,500
2020	2,200,000	793,000	2,993,000
2021	2,270,000	683,000	2,953,000
2022	2,350,000	569,500	2,919,500
2023	2,430,000	452,000	2,882,000
2024	2,510,000	330,500	2,840,500
2025	1,080,000	205,000	1,285,000
2026	-	151,000	151,000
2027	-	151,000	151,000
2028	-	151,000	151,000
2029	<u>3,020,000</u>	<u>151,000</u>	<u>3,171,000</u>
Total	<u>\$ 31,260,000</u>	<u>\$ 13,212,405</u>	<u>\$ 44,472,405</u>

Paying Agent: Bond Trust Services Corporation, Minnesota

Principal payment date: February 1

Interest payment dates: February 1 and August 1

Interest rates: 1.50% to 5.00%

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NAPERVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 203
RECONCILIATION OF CASH AND INVESTMENT BALANCES TO TREASURER'S REPORT
JUNE 30, 2011

Cash and investments

Cash balance per June 30, 2011, Treasurer's Report	\$ 117,615,516
Investment balance per June 30, 2011, Treasurer's Report	11,265,544
Add District cash account balance not reflected in the Treasurer's Report:	
Insurance account	<u>13,000,560</u>
Total Cash and Investments per June 30, 2011, Audited Financial Statements	<u>\$ 141,881,620</u>

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NAPERVILLE COMMUNITY UNIT SCHOOL DISTRICT NO. 203

GENERAL FUND

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

	GENERAL FUND	SELF INSURANCE ACCOUNTS	ELIMINATIONS	TOTAL
Revenues				
Property taxes	\$ 158,702,168	\$ -	\$ -	\$ 158,702,168
Corporate personal property replacement taxes	2,397,889	-	-	2,397,889
State aid	44,107,233	-	-	44,107,233
Federal aid	9,558,496	-	-	9,558,496
Interest on investments	680,493	-	-	680,493
Other	<u>7,688,124</u>	<u>26,143,343</u>	<u>(26,143,343)</u>	<u>7,688,124</u>
Total revenues	<u>223,134,403</u>	<u>26,143,343</u>	<u>(26,143,343)</u>	<u>223,134,403</u>
Expenditures				
Current:				
Instruction:				
Regular programs	84,674,868	-	(2,461,672)	83,722,330
Special programs	22,128,207	-	(80,116)	22,128,207
Other instructional programs	14,730,706	-	(360,196)	14,730,706
State retirement contributions	25,672,167	-	-	25,672,167
Support services:				
Pupils	15,262,246	-	(364,418)	15,262,246
Instructional staff	9,803,201	-	(202,959)	9,803,201
General administration	4,965,485	-	(65,854)	4,965,485
School administration	10,465,167	-	(248,801)	10,465,167
Business	5,932,310	-	(49,417)	5,932,310
Transportation	1,412	-	-	1,412
Operations and maintenance	35,143	-	(3,422)	35,143
Central	4,797,593	-	(74,047)	4,797,593
Other supporting services	843,423	25,255,391	(25,255,391)	843,423
Community services	632,723	-	(6,157)	632,723
Nonprogrammed charges	5,710,326	-	-	5,710,326
Capital outlay	<u>3,736,460</u>	<u>-</u>	<u>-</u>	<u>3,736,460</u>
Total expenditures	<u>209,391,437</u>	<u>25,255,391</u>	<u>(29,172,450)</u>	<u>208,438,899</u>
Excess (deficiency) of revenues over expenditures	<u>13,742,966</u>	<u>887,952</u>	<u>3,029,107</u>	<u>14,695,504</u>
Other financing sources (uses)				
Transfers in	-	-	-	-
Transfers (Out)	<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	13,742,966	887,952	3,029,107	14,695,504
Fund balance, beginning of year	<u>89,998,338</u>	<u>12,112,608</u>	<u>-</u>	<u>102,110,946</u>
Fund balance, end of year	<u>\$ 103,741,304</u>	<u>\$ 13,000,560</u>	<u>\$ 3,029,107</u>	<u>\$ 116,806,450</u>

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