

ILLINOIS STATE BOARD OF EDUCATION

School Business and Support Services Division
100 North First Street
Springfield, Illinois 62777-0001

Accounting Basis:

Cash

Accrual

SCHOOL DISTRICT BUDGET FORM *
July 1, 2006 - June 30, 2007

Submit budget (as adopted) on ISBE Form 50-36 to: www.isbe.net/sfms/budget/2007/budget.htm

District Name: Lake Forest CHSD #115
District RCDT No: 34-049-1150-16
County: Lake

Budget of Lake Forest CHSD #115 School District No. 115, County of Lake, State of Illinois, for the Fiscal Year beginning July 1, 2006 and ending June 30, 2007.

WHEREAS the Board of Education of Lake Forest CHSD #115 School District No. 115, County of Lake, State of Illinois, caused to be prepared in tentative form a budget, and the Secretary of this Board has made the same conveniently available to public inspection for at least thirty days prior to final action thereon;

AND WHEREAS a public hearing was held as to such budget on the 14th day of May, 20 07, notice of said hearing was given at least thirty days prior thereto as required by law, and all other legal requirements have been complied with;

NOW, THEREFORE, Be it resolved by the Board of Education of said district as follows:

Section 1: That the fiscal year of this School District be and the same hereby is fixed and declared to be beginning July 1, 2006 and ending June 30, 2007.

Section 2: That the following budget containing an estimate of amounts available in each Fund, separately, and expenditures from each be and the same is hereby adopted as the budget of this school district for said fiscal year.

ADOPTION OF BUDGET

The Budget shall be approved and signed below by Members of the School Board. Adopted this 14th day of May, 20 07 by a roll call vote of Yeas, and Nays, to wit:

Note: The electronic version does not require member signatures.

Table with 2 columns: MEMBERS VOTING YEA, MEMBERS VOTING NAY. Multiple empty rows for recording votes.

* Based on the Illinois Program Accounting Manual for Local Education Agencies (LEAs) as required by Section 17-1 of the School Code. A certified copy of this document must be filed with the county clerk within 30 days of adoption as required by Section 18-50 of the Property Tax Code (35 ILCS 200/18-50).

Unbalanced Budget, however, a deficit reduction plan is not required at this time.

Lake Forest CHSD #115

Original Budget
 Amended Budget

Date: April 9, 2007
 (MM/DD/YY)

[See page 23 for footnotes]

Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Bond & Interest	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Site & Construction/ Capital Improvement	(70) Working Cash	(80) Rent	(90) Fire Prevention & Safety
1. ESTIMATED FUND BALANCE July 1, 2006 ¹		2,199,171	(27,493)	1,151,510	81,464	40,903		1,002,540		
RECEIPTS/REVENUES										
2. LOCAL SOURCES	1000	24,965,951	4,152,966	3,646,174	524,612	808,716	700,000	54,500	0	0
3. FLOW-THROUGH RECEIPTS/REVENUES FROM ONE LEA TO ANOTHER LEA	2000	0	0		0	0				
4. STATE SOURCES	3000	724,006	0	0	270,000	0	0	0	0	0
5. FEDERAL SOURCES	4000	420,097	0	0	0	0	0	0	0	0
6. Total Direct Receipts/Revenues		26,110,054	4,152,966	3,646,174	794,612	808,716	700,000	54,500	0	0
7. Receipts/Revenues for "On Behalf of" Payments ²	3998	1,400,000								
8. Total Receipts/Revenues		27,510,054	4,152,966	3,646,174	794,612	808,716	700,000	54,500	0	0
DISBURSEMENTS/EXPENDITURES										
9. INSTRUCTION	1000	16,816,212				302,407				
10. SUPPORT SERVICES	2000	7,531,483	4,364,535		704,437	459,336	53,661,497			0
11. COMMUNITY SERVICES	3000	0	0		0	0				
12. NONPROGRAMMED CHARGES	4000	1,842,509	0	0	0	0	0			0
13. DEBT SERVICES	5000	0	0	3,505,853	0	0			0	0
14. PROVISION FOR CONTINGENCIES	6000	0	0	0	0	0	0			0
15. Total Direct Disbursements/Expenditures		26,190,204	4,364,535	3,505,853	704,437	761,743	53,661,497		0	0
16. Disbursements/Expenditures for "On Behalf of" Payments ²	4180	1,400,000	0	0	0	0	0		0	0
17. Total Disbursements/Expenditures		27,590,204	4,364,535	3,505,853	704,437	761,743	53,661,497		0	0
18. Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures		(80,150)	(211,569)	140,321	90,175	46,973	(52,961,497)	54,500	0	0
OTHER FINANCING SOURCES (USES)										
OTHER FINANCING SOURCES (7000)										
TRANSFER FROM OTHER FUNDS (7100)										
19. Permanent Transfer from Working Cash Fund - Abolishment (Section 20-8)	7110									
20. Permanent Transfer from Working Cash Fund - Interest (Section 20-5)	7120	54,500								
21. Permanent Transfer (Section 17-2A)	7130		250,000							
22. Permanent Transfer of Interest (Section 10-22.44)	7140	70,000	50,000							
23. Permanent Transfer from Site and Construction/Capital Improvement Fund (Section 10-22.14)	7150		567,376							
24. Perm. Transfer of Excess Accumulated Fire Prev. & Safety Tax Proceeds & Int. Earnings (Sec. 17-2.11) ³	7160									
25. Perm. Transfer of Excess Accumulated Fire Prev. & Safety Bond Proceeds and Int. Earnings (Sec. 10-22.14) ³	7170									
26. Permanent Transfer from Working Cash Fund - Abatement (Section 20-9)	7180									
SALE OF BONDS (7200)										
27. Principal on Bonds Sold (Amount of Original Issue) ⁴	7210						54,000,000			
28. Premium on Bonds Sold	7220									
29. Accrued Interest on Bonds Sold	7230			2,467,237						

BUDGET SUMMARY

Description	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
		Educational	Operations & Maintenance	Bond & Interest	Transportation	Municipal Retirement/ Social Security	Site & Construction/ Capital Improvement	Working Cash	Rent	Fire Prevention & Safety
30. Sale or Compensation for Fixed Assets ⁵ (Section 2-3.12 and 17-2.11)	7300									
31. School Technology Revolving Loan Program (STRLP)	7500									
32. Other Sources (Describe & Itemize)	7900									
33. Total Other Financing Sources (Total Lines 19-32)		124,500	867,376	2,467,237	0	0	54,000,000	0	0	0
OTHER FINANCING USES (8000)										
TRANSFER TO OTHER FUNDS (8100)										
34. Perm. Transfer from Working Cash Fund - Abolishment	8110							0		
35. Permanent Transfer of Working Cash Fund - Interest (Section 20-5)	8120							54,500		
36. Permanent Transfer (Section 17-2A)	8130	250,000								
37. Permanent Transfer of Interest (Section 10-22.44) ⁶	8140			120,000						
38. Permanent Transfer from Site & Construction/Capital Improvement Fund (Section 10-22.14)	8150						567,376			
39. Perm. Transfer of Excess Accumulated Fire Prev. & Safety Tax Proceeds & Int. Earnings (Sec. 17-2.11)	8160									0
40. Perm. Transfer of Excess Accumulated Fire Prev. & Safety Bond Proceeds and Int. Earnings (Sec. 10-22.14)	8170									0
41. Permanent Transfer of Working Cash Fund-Abatement (Sec. 20-9)	8180							0		
42. Other Uses (Describe & Itemize)	8190									
43. Total Other Financing Uses (Total Lines 34-42)		250,000	0	120,000	0	0	567,376	54,500	0	0
44. Total Other Financing Sources (Uses) (Line 33 minus 43)		(125,500)	867,376	2,347,237	0	0	53,432,624	(54,500)	0	0
45. ESTIMATED FUND BALANCE June 30, 2007 (Total Lines 1, 18 & 44)		1,993,521	628,314	3,639,068	171,639	87,876	471,127	1,002,540	0	0

SUMMARY OF CASH TRANSACTIONS

Description	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Bond & Interest	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Site & Construction/ Capital Improvement	(70) Working Cash	(80) Rent	(90) Fire Prevention & Safety
1. ESTIMATED BALANCE ON HAND July 1, 2006 ⁷ (Cash Plus Investments at Cost)	101-5 180	12,647,436	1,965,418	2,392,101	183,103	408,742		1,002,540		
2. Total Direct Receipts & Other Financing Sources ⁸ (Total from Budget Summary, Lines 6 & 33)		26,234,554	5,020,342	6,113,411	794,612	808,716	54,700,000	54,500	0	0
OTHER RECEIPTS										
3. Loans from Other Funds	430									
4. Loan Repayments from Other Funds	150									
5. Corporate Personal Property Tax Replacement Tax Anticipation Notes	406									
6. Tax Anticipation Warrants Issued	407									
7. Tax Anticipation Notes Issued	408									
8. Teachers'/Employees' Orders Issued	409									
9. State Aid Anticipation Certificates Issued	410									
10. Other (Attach Itemization)	499									
11. Total Other Receipts (Total Lines 3-10)		0	0	0	0	0	0	0	0	0
12. Total Direct Receipts, Other Financing Sources, & Other Receipts (Total Lines 2 & 11)		26,234,554	5,020,342	6,113,411	794,612	808,716	54,700,000	54,500	0	0
13. Total Amount Available (Total Lines 1 & 12)		38,881,990	6,985,760	8,505,512	977,715	1,217,458	54,700,000	1,057,040	0	0
14. Total Direct Disbursements & Other Financing Uses ⁹ (Total from Budget Summary, Lines 15 & 43)		26,440,204	4,364,535	3,625,853	704,437	761,743	54,228,873	54,500	0	0
OTHER DISBURSEMENTS										
15. Loans to Other Funds ¹⁰	150									
16. Loan Repayments to Other Funds	430									
17. Corporate Personal Property Replacement Tax Anticipation Notes Redeemed	406									
18. Tax Anticipation Warrants Redeemed	407									
19. Tax Anticipation Notes Redeemed	408									
20. Teachers'/Employees' Orders Redeemed	409									
21. State Aid Anticipation Certificates Redeemed	410									
22. Other (Attach Itemization)	499									
23. Total Other Disbursements (Total Lines 15-22)		0	0	0	0	0	0	0	0	0
24. Total Direct Disbursements, Other Financing Uses, & Other Disbursements (Total Lines 14 & 23)		26,440,204	4,364,535	3,625,853	704,437	761,743	54,228,873	54,500	0	0
25. ESTIMATED BALANCE ON HAND June 30, 2007 ⁷ Plus Investments at Cost (Total Line 13 less line 24)	(Cash	12,441,786	2,621,225	4,879,659	273,278	455,715	471,127	1,002,540	0	0