

FINANCIAL REPORT

February 9, 2012

The Administration recommends that the Board of Education approve the Schedule of Checks Already Written and Direct Deposit Payroll and Taxes for the period January 5, 2012 to February 8, 2012, as presented and summarized below:

Education Fund	\$1,317,027.98
Building and Maintenance Fund	348,357.58
Debt Service Fund	-
Transportation Fund	78,732.74
Capital Projects Fund/General	7,324.00
Procurement Card Expenses	67,700.79
Direct Deposit Payroll and Taxes	<u>1,706,829.56</u>
Total Expenditures	<u>\$3,525,972.65</u>

**Lake Forest Community High School District #115
Fund Balances Summary
as of 1/31/2012**

FUND	Beginning Budget Balance*	+ Early Taxes (recd 10-11)	+ Year-to-Date Revenues	- Year-to-Date Expenses	= Current Budget Balance
Educational	-\$266,615	\$12,758,550	\$16,187,345	\$14,564,007	\$14,115,274
Operations & Maintenance	83,151	2,140,039	2,413,773	2,709,127	1,927,835
Debt Service	667,840	2,319,736	2,307,142	3,829,520	1,465,199
Transportation	512,158	81,681	416,182	322,608	687,413
Municipal Retirement/Social Security	-255,311	686,119	711,619	655,231	487,197
Working Cash	<u>1,002,540</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,002,540</u>
TOTAL	\$1,743,763	\$17,986,125	\$22,036,061	\$22,080,493	\$19,685,457
Debt Service/Construction (see above)	\$0	\$0	\$0	\$0	\$0
Capital Projects/Construction	-21,502	0	0	0	-21,502
Capital Projects/General	1,106,521	0	13,702	63,462	1,056,761
Capital Projects/SEDOL	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL	\$1,085,019	\$0	\$13,702	\$63,462	\$1,035,259
TOTAL ALL FUNDS	\$2,828,782	\$17,986,125	\$22,049,763	\$22,143,954	\$20,720,717

* Beginning Budget Balance is equal to the audited 2011-2012 Cash Basis Fund Balance less 2011-2012 Early Taxes.

Lake Forest Community High School District #115
Monthly Budget Report
January 2012

ALL FUNDS

	Approved Budget	Current Month	Received YTD	%	Remaining Balance	%	Pr Yr % Remaining
Revenues							
Property Tax	\$35,867,083	\$0	\$17,851,159	49.8%	\$18,015,924	50.2%	49.6%
Property Tax - Early Taxes	0	0	0		0		
Interest	60,000	5,512	62,893	104.8%	-2,893	-4.8%	39.8%
Impact Fees	10,000	0	0	0.0%	10,000	100.0%	-99.8%
Personal Property Tax Rep	341,000	43,124	175,745	51.5%	165,255	48.5%	29.4%
State	1,205,277	235,906	856,611	71.1%	348,666	28.9%	29.4%
Federal	868,867	23,455	308,155	35.5%	560,712	64.5%	65.0%
Fees & Other	<u>4,458,449</u>	<u>368,313</u>	<u>2,795,200</u>	62.7%	<u>1,663,249</u>	37.3%	31.6%
Subtotal Revenue:	\$42,810,676	\$676,310	\$22,049,763	51.5%	\$20,760,913	48.5%	47.4%
Other Financing Sources:							
Transfers In	\$0	\$0	\$0		\$0		100.0%
Sale of Bonds	0	0	0		0		0.0%
Sale of Fixed Assets	0	0	0		0		0.0%
Other	<u>0</u>	<u>0</u>	<u>0</u>		<u>0</u>		0.0%
Total Revenue and Other Financing Sources:	\$42,810,676	\$676,310	\$22,049,763	51.5%	\$20,760,913	48.5%	47.7%

	Approved Budget	Current Month	Expensed YTD	%	Unexpended Balance	%	Pr Yr % Remaining
Expenditures							
Salaries	\$21,789,098	\$1,653,841	\$10,365,365	47.6%	\$11,423,733	52.4%	51.8%
Benefits	4,938,297	372,217	2,926,572	59.3%	2,011,725	40.7%	31.4%
Purchased Services	4,108,202	207,702	1,772,752	43.2%	2,335,450	56.8%	59.7%
Supplies	2,931,110	223,361	1,517,851	51.8%	1,413,259	48.2%	34.3%
Capital Outlay	542,307	4,391	337,390	62.2%	204,917	37.8%	59.1%
Other/Tuition	7,863,653	187,210	4,963,712	63.1%	2,899,941	36.9%	19.7%
Termination Benefits	<u>231,373</u>	<u>0</u>	<u>260,313</u>	112.5%	<u>-28,940</u>	-12.5%	8.2%
Subtotal Expenditures:	\$42,404,040	\$2,648,723	\$22,143,954	52.2%	\$20,260,086	47.8%	42.5%
Other Financing Uses:							
Transfers Out	\$0	\$0	\$0		\$0		100.0%
Other	<u>0</u>	<u>0</u>	<u>0</u>		<u>0</u>		0.0%
Total Expenditures and Other Financing Uses:	\$42,404,040	\$2,648,723	\$22,143,954	52.2%	\$20,260,086	47.8%	42.8%

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Monthly Budget Report
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Educational/Fund 10

	Approved Budget	Current Month	Received YTD	%	Remaining Balance	%	Pr Yr % Remaining
Revenues							
Property Tax	\$25,439,215	\$0	\$12,662,812	49.8%	\$12,776,403	50.2%	49.6%
Property Tax - Early Taxes	0	0	0		0		
Interest	40,600	5,512	53,990	133.0%	-13,390	-33.0%	46.2%
Impact Fees	0	0	0		0		0.0%
Personal Property Tax Rep	0	0	0		0		0.0%
State	930,528	174,603	649,925	69.8%	280,603	30.2%	28.8%
Federal	868,867	23,455	308,155	35.5%	560,712	64.5%	65.0%
Fees & Other	<u>3,926,427</u>	<u>295,642</u>	<u>2,512,464</u>	64.0%	<u>1,413,963</u>	36.0%	30.1%
Subtotal Revenue:	\$31,205,637	\$499,213	\$16,187,345	51.9%	\$15,018,292	48.1%	47.0%
Other Financing Sources:							
Transfers In	\$0	\$0	\$0		\$0		0.0%
Sale of Bonds	0	0	0		0		0.0%
Sale of Fixed Assets	0	0	0		0		0.0%
Other	<u>0</u>	<u>0</u>	<u>0</u>		<u>0</u>		0.0%
Total Revenue and Other Financing Sources:	\$31,205,637	\$499,213	\$16,187,345	51.9%	\$15,018,292	48.1%	47.0%

	Approved Budget	Current Month	Expensed YTD	%	Unexpended Balance	%	Pr Yr % Remaining
Expenditures							
Salaries	\$20,417,903	\$1,553,650	\$9,470,122	46.4%	\$10,947,781	53.6%	52.9%
Benefits	3,400,646	264,081	2,059,008	60.5%	1,341,638	39.5%	28.3%
Purchased Services	1,953,690	109,711	721,472	36.9%	1,232,218	63.1%	69.0%
Supplies	1,576,935	68,011	821,853	52.1%	755,082	47.9%	27.3%
Capital Outlay	219,807	4,391	188,606	85.8%	31,201	14.2%	39.6%
Other/Tuition	2,793,552	187,210	1,134,687	40.6%	1,658,865	59.4%	28.2%
Termination Benefits	<u>174,848</u>	<u>0</u>	<u>168,260</u>	96.2%	<u>6,588</u>	3.8%	8.2%
Subtotal Expenditures:	\$30,537,381	\$2,187,055	\$14,564,007	47.7%	\$15,973,374	52.3%	47.9%
Other Financing Uses:							
Transfers Out	\$0	\$0	\$0		\$0		0.0%
Other	<u>0</u>	<u>0</u>	<u>0</u>		<u>0</u>		0.0%
Total Expenditures and Other Financing Uses:	\$30,537,381	\$2,187,055	\$14,564,007	47.7%	\$15,973,374	52.3%	47.9%

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Monthly Budget Report
January 2012

Operations & Maintenance/Fund 20

	Approved Budget	Current Month	Received YTD	%	Remaining Balance	%	Pr Yr % Remaining
Revenues							
Property Tax	\$4,267,013	\$0	\$2,123,980	49.8%	\$2,143,033	50.2%	49.6%
Property Tax - Early Taxes	0	0	0		0		
Interest	9,000	0	3,079	34.2%	5,921	65.8%	18.0%
Impact Fees	0	0	0		0		-99.8%
Personal Property Tax Rep	226,000	28,462	115,991	51.3%	110,009	48.7%	29.8%
State	0	0	0		0		0.0%
Federal	0	0	0		0		0.0%
Fees & Other	<u>407,922</u>	<u>61,860</u>	<u>170,722</u>	41.9%	<u>237,200</u>	58.1%	53.4%
Subtotal Revenue:	\$4,909,935	\$90,322	\$2,413,773	49.2%	\$2,496,162	50.8%	49.0%

Other Financing Sources:

Transfers In	\$0	\$0	\$0		\$0		100.0%
Sale of Bonds	0	0	0		0		0.0%
Sale of Fixed Assets	0	0	0		0		0.0%
Other-Transfers In (Fund 60)	<u>0</u>	<u>0</u>	<u>0</u>		<u>0</u>		0.0%

Total Revenue and Other

Financing Sources:	\$4,909,935	\$90,322	\$2,413,773	49.2%	\$2,496,162	50.8%	51.1%
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	Approved Budget	Current Month	Expensed YTD	%	Unexpended Balance	%	Pr Yr % Remaining
Expenditures							
Salaries	\$1,357,844	\$100,191	\$895,058	65.9%	\$462,786	34.1%	37.3%
Benefits	318,252	24,664	211,865	66.6%	106,387	33.4%	22.2%
Purchased Services	1,465,502	23,119	731,772	49.9%	733,730	50.1%	49.0%
Supplies	1,348,000	154,848	693,057	51.4%	654,943	48.6%	43.9%
Capital Outlay	106,500	0	85,323	80.1%	21,177	19.9%	80.6%
Other	0	0	0		0		0.0%
Termination Benefits	<u>56,525</u>	<u>0</u>	<u>92,053</u>	162.9%	<u>-35,528</u>	-62.9%	0.0%
Subtotal Expenditures:	\$4,652,623	\$302,822	\$2,709,127	58.2%	\$1,943,496	41.8%	42.5%

Other Financing Uses:

Transfers Out	\$0	\$0	\$0		\$0		0.0%
Other	<u>0</u>	<u>0</u>	<u>0</u>		<u>0</u>		0.0%

Total Expenditures and Other

Financing Uses:	\$4,652,623	\$302,822	\$2,709,127	58.2%	\$1,943,496	41.8%	42.5%
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Lake Forest Community High School District #115
Monthly Budget Report
January 2012

Debt Service/Fund 30

	Approved Budget	Current Month	Received YTD	%	Remaining Balance	%	Pr Yr % Remaining
Revenues							
Property Tax	\$4,629,942	\$0	\$2,302,329	49.7%	\$2,327,613	50.3%	49.6%
Property Tax - Early Taxes	0	0	0		0		
Interest	7,500	0	4,813	64.2%	2,687	35.8%	2.1%
Impact Fees	0	0	0		0		0.0%
Personal Property Tax Rep	0	0	0		0		0.0%
State	0	0	0		0		0.0%
Federal	0	0	0		0		0.0%
Fees & Other	<u>0</u>	<u>0</u>	<u>0</u>		<u>0</u>		0.0%
Subtotal Revenue:	\$4,637,442	\$0	\$2,307,142	49.8%	\$2,330,300	50.2%	49.6%
Other Financing Sources:							
Transfers In	\$0	\$0	\$0		\$0		0.0%
Sale of Bonds	0	0	0		0		0.0%
Sale of Fixed Assets	0	0	0		0		0.0%
Other	<u>0</u>	<u>0</u>	<u>0</u>		<u>0</u>		0.0%
Total Revenue and Other Financing Sources:	\$4,637,442	\$0	\$2,307,142	49.8%	\$2,330,300	50.2%	49.6%

	Approved Budget	Current Month	Expensed YTD	%	Unexpended Balance	%	Pr Yr % Remaining
Expenditures							
Salaries	\$0	\$0	\$0		\$0		0.0%
Benefits	0	0	0		0		0.0%
Purchased Services	2,800	0	495	17.7%	2,305	82.3%	77.7%
Supplies	0	0	0		0		0.0%
Capital Outlay	0	0	0		0		0.0%
Other	5,070,101	0	3,829,025	75.5%	1,241,076	24.5%	17.5%
Termination Benefits	<u>0</u>	<u>0</u>	<u>0</u>		<u>0</u>		0.0%
Subtotal Expenditures:	\$5,072,901	\$0	\$3,829,520	75.5%	\$1,243,381	24.5%	17.5%
Other Financing Uses:							
Transfers Out	\$0	\$0	\$0		\$0		0.0%
Other	<u>0</u>	<u>0</u>	<u>0</u>		<u>0</u>		0.0%
Total Expenditures and Other Financing Uses:	\$5,072,901	\$0	\$3,829,520	75.5%	\$1,243,381	24.5%	17.5%

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Transportation/Fund 40

	Approved Budget	Current Month	Received YTD	%	Remaining Balance	%	Pr Yr % Remaining
Revenues							
Property Tax	\$162,863	\$0	\$81,068	49.8%	\$81,795	50.2%	49.6%
Property Tax - Early Taxes	0	0	0		0		
Interest	900	0	239	26.6%	661	73.4%	19.5%
Impact Fees	0	0	0		0		0.0%
Personal Property Tax Rep	57,500	7,331	29,877	52.0%	27,623	48.0%	28.6%
State	274,749	61,303	206,686	75.2%	68,063	24.8%	30.8%
Federal	0	0	0		0		0.0%
Fees & Other	<u>124,100</u>	<u>572</u>	<u>98,312</u>	79.2%	<u>25,788</u>	20.8%	8.0%
Subtotal Revenue:	\$620,112	\$69,206	\$416,182	67.1%	\$203,930	32.9%	34.8%
Other Financing Sources:							
Transfers In	\$0	\$0	\$0		\$0		0.0%
Sale of Bonds	0	0	0		0		0.0%
Sale of Fixed Assets	0	0	0		0		0.0%
Other	<u>0</u>	<u>0</u>	<u>0</u>		<u>0</u>		0.0%
Total Revenue and Other Financing Sources:	\$620,112	\$69,206	\$416,182	67.1%	\$203,930	32.9%	34.8%

	Approved Budget	Current Month	Expensed YTD	%	Unexpended Balance	%	Pr Yr % Remaining
Expenditures							
Salaries	\$13,351	\$0	\$186	1.4%	\$13,165	98.6%	50.9%
Benefits	5,287	0	468	8.9%	4,819	91.1%	89.8%
Purchased Services	686,210	74,872	319,013	46.5%	367,197	53.5%	59.0%
Supplies	6,175	503	2,941	47.6%	3,234	52.4%	57.8%
Capital Outlay	0	0	0		0		0.0%
Other	0	0	0		0		0.0%
Termination Benefits	<u>0</u>	<u>0</u>	<u>0</u>		<u>0</u>		0.0%
Subtotal Expenditures:	\$711,023	\$75,375	\$322,608	45.4%	\$388,415	54.6%	59.0%
Other Financing Uses:							
Transfers Out	\$0	\$0	\$0		0		100.0%
Other	<u>0</u>	<u>0</u>	<u>0</u>		<u>0</u>		0.0%
Total Expenditures and Other Financing Uses:	\$711,023	\$75,375	\$322,608	45.4%	\$388,415	54.6%	67.7%

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Municipal Retirement & SocSec/Fund 50

	Approved Budget	Current Month	Received YTD	%	Remaining Balance	%	Pr Yr % Remaining
Revenues							
Property Tax	\$1,368,050	\$0	\$680,971	49.8%	\$687,079	50.2%	49.6%
Property Tax - Early Taxes	0	0	0		0		
Interest	2,000	0	772	38.6%	1,228	61.4%	12.2%
Impact Fees	0	0	0		0		0.0%
Personal Property Tax Rep	57,500	7,331	29,877	52.0%	27,623	48.0%	28.6%
State	0	0	0		0		0.0%
Federal	0	0	0		0		0.0%
Fees & Other	<u>0</u>	<u>0</u>	<u>0</u>		<u>0</u>		0.0%
Subtotal Revenue:	\$1,427,550	\$7,331	\$711,619	49.8%	\$715,931	50.2%	48.7%
Other Financing Sources:							
Transfers In	\$0	\$0	\$0		\$0		0.0%
Sale of Bonds	0	0	0		0		0.0%
Sale of Fixed Assets	0	0	0		0		0.0%
Other	<u>0</u>	<u>0</u>	<u>0</u>		<u>0</u>		0.0%
Total Revenue and Other Financing Sources:	\$1,427,550	\$7,331	\$711,619	49.8%	\$715,931	50.2%	48.7%

	Approved Budget	Current Month	Expensed YTD	%	Unexpended Balance	%	Pr Yr % Remaining
Expenditures							
Salaries	\$0	\$0	\$0		\$0		0.0%
Benefits	1,214,112	83,472	655,231	54.0%	558,881	46.0%	42.4%
Purchased Services	0	0	0		0		0.0%
Supplies	0	0	0		0		0.0%
Capital Outlay	0	0	0		0		0.0%
Other	0	0	0		0		0.0%
Termination Benefits	<u>0</u>	<u>0</u>	<u>0</u>		<u>0</u>		0.0%
Subtotal Expenditures:	\$1,214,112	\$83,472	\$655,231	54.0%	\$558,881	46.0%	42.4%
Other Financing Uses:							
Transfers Out	\$0	\$0	\$0		\$0		0.0%
Other	<u>0</u>	<u>0</u>	<u>0</u>		<u>0</u>		0.0%
Total Expenditures and Other Financing Uses:	\$1,214,112	\$83,472	\$655,231	54.0%	\$558,881	46.0%	42.4%

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Capital Projects-General/Fund 61

	Approved Budget	Current Month	Received YTD	%	Remaining Balance	%	Pr Yr % Remaining
Revenues							
Property Tax	\$0	\$0	\$0		\$0		0.0%
Interest	0	0	0		0		0.0%
Impact Fees	10,000	0	0	0.0%	10,000	100.0%	0.0%
Personal Property Tax Rep	0	0	0		0		0.0%
State	0	0	0		0		0.0%
Federal	0	0	0		0		0.0%
Fees & Other	<u>0</u>	<u>10,239</u>	<u>13,702</u>		<u>-13,702</u>		0.0%
Subtotal Revenue:	\$10,000	\$10,239	\$13,702	137.0%	-\$3,702	-37.0%	0.0%
Other Financing Sources:							
Transfers In	\$0	\$0	\$0		\$0		0.0%
Sale of Bonds	0	0	0		0		0.0%
Sale of Fixed Assets	0	0	0		0		0.0%
Other	<u>0</u>	<u>0</u>	<u>0</u>		<u>0</u>		0.0%
Total Revenue and Other Financing Sources:	\$10,000	\$10,239	\$13,702	137.0%	-\$3,702	-37.0%	0.0%

	Approved Budget	Current Month	Expensed YTD	%	Unexpended Balance	%	Pr Yr % Remaining
Expenditures							
Salaries	\$0	\$0	\$0		\$0		0.0%
Benefits	0	0	0		0		0.0%
Purchased Services	0	0	0		0		0.0%
Supplies	0	0	0		0		0.0%
Capital Outlay	216,000	0	63,462	29.4%	152,538	70.6%	57.4%
Other	0	0	0		0		0.0%
Termination Benefits	<u>0</u>	<u>0</u>	<u>0</u>		<u>0</u>		0.0%
Subtotal Expenditures:	\$216,000	\$0	\$63,462	29.4%	\$152,538	70.6%	57.4%
Other Financing Uses:							
Transfers Out	\$0	\$0	\$0		\$0		0.0%
Other	<u>0</u>	<u>0</u>	<u>0</u>		<u>0</u>		0.0%
Total Expenditures and Other Financing Uses:	\$216,000	\$0	\$63,462	29.4%	\$152,538	70.6%	57.4%

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Working Cash/Fund 70

	Approved Budget	Current Month	Received YTD	%	Remaining Balance	%	Pr Yr % Remaining
Revenues							
Property Tax	\$0	\$0	\$0		\$0		0.0%
Interest	0	0	0		0		0.0%
Impact Fees	0	0	0		0		0.0%
Personal Property Tax Rep	0	0	0		0		0.0%
State	0	0	0		0		0.0%
Federal	0	0	0		0		0.0%
Fees & Other	<u>0</u>	<u>0</u>	<u>0</u>		<u>0</u>		0.0%
Subtotal Revenue:	\$0	\$0	\$0		\$0		0.0%
Other Financing Sources:							
Transfers In	\$0	\$0	\$0		\$0		0.0%
Sale of Bonds	0	0	0		0		0.0%
Sale of Fixed Assets	0	0	0		0		0.0%
Other	<u>0</u>	<u>0</u>	<u>0</u>		<u>0</u>		0.0%
Total Revenue and Other Financing Sources:	\$0	\$0	\$0		\$0		0.0%

	Approved Budget	Current Month	Expensed YTD	%	Unexpended Balance	%	Pr Yr % Remaining
Expenditures							
Salaries	\$0	\$0	\$0		\$0		0.0%
Benefits	0	0	0		0		0.0%
Purchased Services	0	0	0		0		0.0%
Supplies	0	0	0		0		0.0%
Capital Outlay	0	0	0		0		0.0%
Other	0	0	0		0		0.0%
Termination Benefits	<u>0</u>	<u>0</u>	<u>0</u>		<u>0</u>		0.0%
Subtotal Expenditures:	\$0	\$0	\$0		\$0		0.0%
Other Financing Uses:							
Transfers Out	\$0	\$0	\$0		\$0		0.0%
Other	<u>0</u>	<u>0</u>	<u>0</u>		<u>0</u>		0.0%
Total Expenditures and Other Financing Uses:	\$0	\$0	\$0		\$0		0.0%