

FINANCIAL REPORT

January 6, 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 December 1, 2011 to January 4, 2012, as presented and summarized below:

Education Fund	\$684,144.85
Building and Maintenance Fund	104,959.46
Debt Service Fund	495.00
Transportation Fund	85,034.06
Capital Projects Fund/General	-
Procurement Card Expenses	79,703.47
Direct Deposit Payroll and Taxes	<u>2,009,716.03</u>
Total Expenditures	<u>\$2,964,052.87</u>

**Lake Forest Community High School District #115
Fund Balances Summary
as of 12/31/2011**

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	\$15,688,132	\$12,348,304	\$15,831,763
Operations & Maintenance	83,151	2,140,039	2,323,451	2,389,917	2,156,724
Debt Service	667,840	2,319,736	2,307,142	3,829,520	1,465,199
Transportation	512,158	81,681	346,976	247,233	693,581
Municipal Retirement/Social Security	-255,311	686,119	704,288	571,759	563,338
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	\$21,369,989	\$19,386,733	\$21,713,145
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	3,464	63,462	1,046,523
Capital Projects/SEDOL	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
TOTAL	\$1,085,019	\$0	\$3,464	\$63,462	\$1,025,021
TOTAL ALL FUNDS	\$2,828,782	\$17,986,125	\$21,373,453	\$19,450,195	\$22,738,166

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

Lake Forest Community High School District #115
Monthly Budget Report
December 2011

ALL FUNDS

	Approved Budget	Current Month	Received YTD	%	Remaining Balance	%	Pr Yr % Remaining
Revenues							
Property Tax	\$35,867,083	\$357,831	\$17,851,159	49.8%	\$18,015,924	50.2%	49.6%
Property Tax - Early Taxes	0	0	0		0		
Interest	60,000	5,784	57,382	95.6%	2,619	4.4%	45.8%
Impact Fees	10,000	0	0	0.0%	10,000	100.0%	-99.8%
Personal Property Tax Rep	341,000	10,120	132,620	38.9%	208,380	61.1%	39.8%
State	1,205,277	39,530	620,705	51.5%	584,572	48.5%	33.5%
Federal	868,867	7,430	284,699	32.8%	584,168	67.2%	68.0%
Fees & Other	<u>4,458,449</u>	<u>214,958</u>	<u>2,426,888</u>	54.4%	<u>2,031,561</u>	45.6%	40.5%
Subtotal Revenue:	\$42,810,676	\$635,653	\$21,373,453	49.9%	\$21,437,223	50.1%	48.6%
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	\$635,653	\$21,373,453	49.9%	\$21,437,223	50.1%	48.8%

	Approved Budget	Current Month	Expensed YTD	%	Unexpended Balance	%	Pr Yr % Remaining
Expenditures							
Salaries	\$21,789,098	\$1,902,031	\$8,711,525	40.0%	\$13,077,573	60.0%	59.5%
Benefits	4,938,297	525,459	2,554,354	51.7%	2,383,943	48.3%	39.4%
Purchased Services	4,108,202	77,455	1,548,353	37.7%	2,559,849	62.3%	68.1%
Supplies	2,931,110	-575	1,266,185	43.2%	1,664,925	56.8%	43.9%
Capital Outlay	542,307	-2,873	333,000	61.4%	209,308	38.6%	60.2%
Other/Tuition	7,863,653	21,366	4,776,466	60.7%	3,087,187	39.3%	22.9%
Termination Benefits	<u>231,373</u>	<u>23,250</u>	<u>260,313</u>	112.5%	<u>-28,940</u>	-12.5%	38.9%
Subtotal Expenditures:	\$42,404,040	\$2,546,113	\$19,450,195	45.9%	\$22,953,845	54.1%	49.5%
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	\$2,546,113	\$19,450,195	45.9%	\$22,953,845	54.1%	49.7%

Lake Forest Community High School District #115
Monthly Budget Report
December 2011

Educational/Fund 10

	Approved Budget	Current Month	Received YTD	%	Remaining Balance	%	Pr Yr % Remaining
Revenues							
Property Tax	\$25,439,215	\$253,830	\$12,662,812	49.8%	\$12,776,403	50.2%	49.6%
Property Tax - Early Taxes	0	0	0		0		
Interest	40,600	5,784	48,478	119.4%	-7,878	-19.4%	51.2%
Impact Fees	0	0	0		0		0.0%
Personal Property Tax Rep	0	0	0		0		0.0%
State	930,528	39,530	475,321	51.1%	455,207	48.9%	34.5%
Federal	868,867	7,430	284,699	32.8%	584,168	67.2%	68.0%
Fees & Other	<u>3,926,427</u>	<u>201,230</u>	<u>2,216,822</u>	56.5%	<u>1,709,605</u>	43.5%	38.5%
Subtotal Revenue:	\$31,205,637	\$507,804	\$15,688,132	50.3%	\$15,517,505	49.7%	48.3%
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	\$507,804	\$15,688,132	50.3%	\$15,517,505	49.7%	48.3%

	Approved Budget	Current Month	Expensed YTD	%	Unexpended Balance	%	Pr Yr % Remaining
Expenditures							
Salaries	\$20,417,903	\$1,749,163	\$7,916,472	38.8%	\$12,501,431	61.2%	60.7%
Benefits	3,400,646	385,489	1,794,927	52.8%	1,605,719	47.2%	36.6%
Purchased Services	1,953,690	48,342	603,455	30.9%	1,350,235	69.1%	73.7%
Supplies	1,576,935	-633	733,536	46.5%	843,399	53.5%	33.8%
Capital Outlay	219,807	-2,873	184,215	83.8%	35,592	16.2%	51.1%
Other/Tuition	2,793,552	21,366	947,441	33.9%	1,846,111	66.1%	43.3%
Termination Benefits	<u>174,848</u>	<u>23,250</u>	<u>168,260</u>	96.2%	<u>6,588</u>	3.8%	38.9%
Subtotal Expenditures:	\$30,537,381	\$2,224,104	\$12,348,304	40.4%	\$18,189,077	59.6%	56.0%
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:	\$30,537,381	\$2,224,104	\$12,348,304	40.4%	\$18,189,077	59.6%	56.0%

Lake Forest Community High School District #115
Monthly Budget Report
December 2011

Operations & Maintenance/Fund 20

	Approved Budget	Current Month	Received YTD	%	Remaining Balance	%	Pr Yr % Remaining
Revenues							
Property Tax	\$4,267,013	\$42,576	\$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%	27.1%
Impact Fees	0	0	0		0		-99.8%
Personal Property Tax Rep	226,000	6,679	87,530	38.7%	138,470	61.3%	40.1%
State	0	0	0		0		0.0%
Federal	0	0	0		0		0.0%
Fees & Other	<u>407,922</u>	<u>11,644</u>	<u>108,862</u>	26.7%	<u>299,060</u>	73.3%	67.7%
Subtotal Revenue:	\$4,909,935	\$60,899	\$2,323,451	47.3%	\$2,586,484	52.7%	50.6%
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	\$60,899	\$2,323,451	47.3%	\$2,586,484	52.7%	52.7%

	Approved Budget	Current Month	Expensed YTD	%	Unexpended Balance	%	Pr Yr % Remaining
Expenditures							
Salaries	\$1,357,844	\$152,868	\$794,867	58.5%	\$562,977	41.5%	44.8%
Benefits	318,252	20,256	187,201	58.8%	131,051	41.2%	29.5%
Purchased Services	1,465,502	935	700,262	47.8%	765,240	52.2%	60.5%
Supplies	1,348,000	58	530,211	39.3%	817,789	60.7%	57.9%
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	\$174,117	\$2,389,917	51.4%	\$2,262,706	48.6%	52.9%
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:	\$4,652,623	\$174,117	\$2,389,917	51.4%	\$2,262,706	48.6%	52.9%

Lake Forest Community High School District #115
Monthly Budget Report
December 2011

Debt Service/Fund 30

	Approved Budget	Current Month	Received YTD	%	Remaining Balance	%	Pr Yr % Remaining
Revenues							
Property Tax	\$4,629,942	\$46,151	\$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%	14.7%
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	\$46,151	\$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	\$46,151	\$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	495	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	\$495	\$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	\$495	\$3,829,520	75.5%	\$1,243,381	24.5%	17.5%

Lake Forest Community High School District #115
Monthly Budget Report
December 2011

Transportation/Fund 40

	Approved Budget	Current Month	Received YTD	%	Remaining Balance	%	Pr Yr % Remaining
Revenues							
Property Tax	\$162,863	\$1,625	\$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%	25.7%
Impact Fees	0	0	0		0		0.0%
Personal Property Tax Rep	57,500	1,720	22,545	39.2%	34,955	60.8%	39.1%
State	274,749	0	145,383	52.9%	129,366	47.1%	30.8%
Federal	0	0	0		0		0.0%
Fees & Other	<u>124,100</u>	<u>2,084</u>	<u>97,740</u>	78.8%	<u>26,360</u>	21.2%	14.0%
Subtotal Revenue:	\$620,112	\$5,429	\$346,976	56.0%	\$273,136	44.0%	36.3%

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	\$5,429	\$346,976	56.0%	\$273,136	44.0%	36.3%
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	Approved Budget	Current Month	Expensed YTD	%	Unexpended Balance	%	Pr Yr % Remaining
Expenditures							
Salaries	\$13,351	\$0	\$186	1.4%	\$13,165	98.6%	54.2%
Benefits	5,287	0	468	8.9%	4,819	91.1%	89.8%
Purchased Services	686,210	27,683	244,141	35.6%	442,069	64.4%	69.6%
Supplies	6,175	0	2,439	39.5%	3,736	60.5%	66.0%
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:	\$711,023	\$27,683	\$247,233	34.8%	\$463,790	65.2%	69.5%

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:	\$711,023	\$27,683	\$247,233	34.8%	\$463,790	65.2%	75.9%
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Lake Forest Community High School District #115
Monthly Budget Report
December 2011

Municipal Retirement & SocSec/Fund 50

	Approved Budget	Current Month	Received YTD	%	Remaining Balance	%	Pr Yr % Remaining
Revenues							
Property Tax	\$1,368,050	\$13,650	\$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%	23.4%
Impact Fees	0	0	0		0		0.0%
Personal Property Tax Rep	57,500	1,720	22,545	39.2%	34,955	60.8%	39.1%
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	\$15,371	\$704,288	49.3%	\$723,262	50.7%	49.1%
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	\$15,371	\$704,288	49.3%	\$723,262	50.7%	49.1%

	Approved Budget	Current Month	Expensed YTD	%	Unexpended Balance	%	Pr Yr % Remaining
Expenditures							
Salaries	\$0	\$0	\$0		\$0		0.0%
Benefits	1,214,112	119,713	571,759	47.1%	642,353	52.9%	49.8%
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	\$119,713	\$571,759	47.1%	\$642,353	52.9%	49.8%
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	\$119,713	\$571,759	47.1%	\$642,353	52.9%	49.8%

Lake Forest Community High School District #115
Monthly Budget Report
December 2011

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>0</u>	<u>3,464</u>		<u>-3,464</u>		0.0%
Subtotal Revenue:	\$10,000	\$0	\$3,464	34.6%	\$6,536	65.4%	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	\$0	\$3,464	34.6%	\$6,536	65.4%	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%

Lake Forest Community High School District #115
Monthly Budget Report
December 2011

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%