



**Lake Forest Community High School District 115
Lake Forest Elementary School District 67**

Jennifer Hermes
Assistant Superintendent of Business Services



November 3, 2011

To: Dr. Harry Griffith, Superintendent of Schools
From: Jennifer Hermes, Assistant Superintendent for Business Services
Re: Financial Reports – July & August 2011

General Comments

This report is intended to provide information regarding recent financial activity.

- The attached Financial Reports reflect July and August activity as currently posted.
- The Fund Balance Summary has been updated to reflect unaudited 2011-12 Beginning Balances.

Operating Fund Balances:

Operating Fund Balances contain no unusual activity at this point.

Operating Fund Revenues:

At the start of the fiscal year, \$468,651 of State revenues from 10-11 were still outstanding. Over the past few months a considerable amount of these outstanding payments have been received, well ahead of last year's schedule. We will continue to closely monitor the promise and arrival of state funds as we progress through the year.

Operating Fund Expenditures:

Operating Fund Expenditures contain no unusual activity at this point.