



LAKE FOREST SCHOOL DISTRICT 67 DISTRICT GOALS 2010-2011

OPERATIONAL EXCELLENCE

Vision Statement #5:

District 67 facilities and operations will be constantly improved and updated based on the educational needs of the District.

Performance Goals - Finance

1. Update and Utilize the Five-Year Financial Projection to Identify Long-Term Economic Trends

The Five-Year Financial Projection is a document that is normally updated two to three times per year. Currently the factors affecting District revenues and expenses are changing with great frequency due to the extraordinary economic times. In order to assess how these factors will impact the long-term financial status of the district, more frequent updates of the projection, with emphasis on alternative revenue opportunities will be necessary.

2. Develop or Expand Shared Service Initiatives with Other School Districts or the City of Lake Forest

Recently districts 67, 115, and the City of Lake Forest signed a Partnership Services Agreement to "maximize cooperation among the parties for the benefit of the community and use of its public services and facilities." One particular area of focus for FY11 is the utilization of technology as it relates to print services, telephones,

Initiatives

copiers, or information management. Recommendations may involve staff, software, and/or equipment.

3. Implement a Common Account Structure in Both Districts

This would streamline similar tasks such as accounts payable, payroll, budgeting, accounting, etc. between the two districts.

4. Initiate a Demographic Study with Other Entities to Identify Long-Term Enrollment Trends

Long range enrollment trends are important to identify and monitor as they impact facilities, staffing, and finances. The district internally maintains an enrollment projection based on a cohort survival methodology. Another component of long range enrollment planning is the utilization of a broader demographic study. The last such study was commissioned in 2004 and was a joint venture between school districts 65, 67, and 115. Discussions will be held with other school districts and municipal agencies about commissioning a joint study to reduce costs.

5. Conduct a Financial Assessment of Special Program Opportunities

Due to current economic conditions, it has been determined that a financial assessment is needed to ensure that staff and resources are being utilized effectively/efficiently through our special education cooperative, NSSED. This would be a joint study coupling the educational program in conjunction with the financial components.