

**Minutes of the 2010-2011 Budget Hearing  
District 67 Board of Education  
September 27, 2011**

**CALL TO ORDER AND ROLL CALL**

The 2011-2012 Budget Hearing of the Board of Education was held at Lake Forest High School West Campus in the Board Room and called to order at 7:03 p.m. by President Julia Wold. Board members present at roll call were:

John Julian	Laurie Rose
Rick Schuler	Bill Andersen
Jeff Pinderski	Julia Wold
Lesley Fisher	

Administration Present:

Dr. Harry Griffith, Superintendent  
Allen Albus, Deputy Superintendent  
Jennifer Hermes, Assistant Superintendent  
Dr. Julie Cooley, Assistant Superintendent  
Dr. Andy Henrikson, Assistant Superintendent  
Anne Whipple, Director of Communications

Staff Present: Pam Burke, Board Clerk

**2011-2012 Budget Overview**

At Dr. Griffith's request, Mr. Albus presented the 2011-12 Budget. He advised that by law, the budget must be adopted by the end of the first quarter of the Fiscal Year, which is September 30, 2011. Prior to adoption, the tentative budget must be placed on public display for a minimum of 30 days. A date and time must be scheduled for a public hearing and notice of that meeting must be published in the newspaper. District 67 has complied with all requirements.

Mr. Albus presented a brief overview of the financial status of District 67. The District is in a strong financial position. Fund balances have been built to prepare for a "gap" in Tax Increment Financing (TIF) revenues in FY12. Mr. Albus briefly explained the acronym, TIF and explained the "gap" in the TIF revenues.

The District has received disbursements from TIF funds for improvements to Everett School. Fiscal Year 2011 is the last year that the District will receive those funds. The TIF will then close, and the property within the TIF District will come onto the District tax rolls in FY13 which leaves a one year gap in the revenue stream. Revenues for the

FY 12 Budget total \$35,131,752 while expenses total \$36,390,092. The proposed FY12 Budget contains a deficit due to a change in TIF revenues, which was identified and planned for several years ago. Budget and staffing reductions over the past several years have kept the District in a strong financial position during a severe economic downturn.

**PUBLIC COMMENT**

There was no public comment.

**ADJOURNMENT**

**MOTION:** Mr. Pinderski moved seconded by Mrs. Rose that the Board of Education of Lake Forest School District 67, Lake Forest, Illinois close the Public Hearing at 7:25 p.m.

Motion carried unanimously.

The Public Hearing was adjourned at 7:25 p.m.

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Laurie Rose, Secretary

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Date