



LAKE ZURICH COMMUNITY UNIT DISTRICT



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Memo

Date: November 5, 2009
To: Board of Education
From: Jeff King, Assist. Superintendent for Business and Operations, CUSD 95
RE: Cash Flow Projections for 2010

Attached are the cash flow projections for the remainder of the 2010 school year. Expenditures are estimated to run approximately \$5.5MM-\$6MM per month with the exception of December when the bond payments are due. The tightest month will be May 2010 especially if the state continues to run 90 days behind in its payments and if property tax payments do not start coming in until the end of the month. In the projections we have moved the payments from the state back an additional 30 days to compensate for the lag that has been occurring over the past two years.

During the quarterly updates administration will update the cash flow projections for the Board and make recommendations for preventive measures if necessary.

COMMUNITY UNIT SCHOOL DISTRICT 95
CASH FLOW PROJECTIONS
FYE 6/30/2010

C 272,095.81
S 38,161,143.81
I 10,993,600.00

10/1/2009 BEGINNING CASH BALANCES	49,426,839.62
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	INCOME	EXPENSE	BALANCE
10/10/2009 GSA Payment (3001)	115,712.00		
10/15/2009 Payroll/taxes/liabilities		-2,200,000.00	
10/8/2009 Personal Property Tax(1230)	31,900.00		
State/Federal Funds			
ADA Grant (3775)			
Spec Ed Pers. (3110)			
Spec Ed Private (3100)			
Spec Ed Extra. (3105)			
Spec Ed Trans (40-3510)			
Regular Trans (40-3500)			
Title Grants (I thru V)			
Nat/St Lunch Programs	22,000.00		
Misc Grants (3370-4991)	14,200.00		
Total State/Federal Funds	36,200.00		
Other Local			
Registration Fees	50,000.00		
Food Sales	180,000.00		
Interest	6,500.00		
Misc Local			
Total Other Local	236,500.00		
10/20/2009 GSA Payment (3001)	115,712.00		
10/22/2009 Sedol 2008-2008A Bonds		-192,480.00	
10/22/2009 Lk. County Real Estate Tax	850,000.00		
10/23/2009 Monthly A/P BOE		-1,700,000.00	
10/31/2009 Payroll/taxes/liabilities		-1,800,000.00	
	1,386,024.00	-5,892,480.00	44,920,383.62

	INCOME	EXPENSE	BALANCE
NOVEMBER 2009			
11/10/2009 GSA Payment (3001)	115,712.00		
11/13/2009 Payroll/taxes/liabilities		-2,250,000.00	
Personal Property Tax(1230)			
State/Federal Funds			
ADA Grant (3775)			
Spec Ed Pers. (3110)			
Spec Ed Private (3100)			
Spec Ed Extra. (3105)			
Title Grants (I thru V)	5,900.00		
Spec Ed Trans (40-3510)			
Regular Trans (40-3500)			
Nat School Lunch	26,000.00		
Misc Grants			
Total State/Federal Funds	31,900.00		
Other Local			
Registration Fees	25,000.00		
Food Sales	190,000.00		
Interest (Investments)	18,000.00		
Misc Local			
Total Other Local	233,000.00		
11/19/2009 Lk. County Real Estate Tax	640,000.00		
11/19/2009 Monthly A/P BOE		-1,600,000.00	
11/20/2009 GSA Payment (3001)	115,712.00		
11/25/2009 Bond Payments(due 12/1)		-6,253,300.00	
11/25/2009 Payroll/taxes/liabilities		-1,800,000.00	
	1,136,324.00	-11,903,300.00	34,153,407.62

DECEMBER 2009		INCOME	EXPENSE	BALANCE
12/10/2009	GSA Payment (3001)	115,712.00		
12/15/2009	Payroll/taxes/liabilities		-2,270,000.00	
	Personal Property Tax(1230)	10,800.00		
	State/Federal Funds			
	ADA Grant (3775)	110,500.00		
	Spec Ed Pers. (3110)	226,000.00		
	Spec Ed Private (3100)	206,000.00		
	Spec Ed Extra. (3105)	203,000.00		
	Title Grants (I thru V)	6,000.00		
	Spec Ed Trans (40-3510)	172,000.00		
	Regular Trans (40-3500)	235,000.00		
	Nat School Lunch (4210)	19,000.00		
	Misc Grants	1,000.00		
	Total State/Federal Funds	1,178,500.00		
	Other Local			
	Registration Fees	10,000.00		
	Food Sales	130,000.00		
	Interest	500.00		
	Misc Local			
	Total Other Local	140,500.00		
12/17/2009	Lk. County Real Estate Tax	640,000.00		
12/17/2009	Monthly A/P BOE		-1,300,000.00	
12/18/2009	Payroll/taxes/liabilities		-1,700,000.00	
12/20/2009	GSA Payment (3001)	115,712.00		
12/21/2009	Bond Payments		-1,000,000.00	
		<u>2,201,224.00</u>	<u>-6,270,000.00</u>	<u>30,084,631.62</u>

JANUARY 2010		INCOME	EXPENSE	BALANCE
1/10/2010	GSA Payment (3001)	115,712.00		
1/15/2010	Payroll/taxes/liabilities		-2,100,000.00	
	Personal Property Tax(1230)	23,200.00		
	State/Federal Funds			
	Reading Imp (3715)	38,000.00		
	ADA Grant (3775)			
	Spec Ed Pers. (3110)			
	Spec Ed Private (3100)			
	Spec Ed Extra. (3105)			
	Title Grants (I thru V)	10,000.00		
	Spec Ed Trans (40-3510)			
	Regular Trans (40-3500)			
	Nat School Lunch	17,500.00		
	Misc Grants	10,500.00		
	Total State/Federal Funds	76,000.00		
	Other Local			
	Registration Fees	19,000.00		
	Food Sales	120,000.00		
	Interest	13,094.00		
	Misc Local			
	Total Other Local	152,094.00		
1/28/2010	Monthly A/P BOE		-1,600,000.00	
1/28/2010	GSA Payment (3001)	115,712.00		
	Bond Payments			
1/29/2010	Payroll/taxes/liabilities		-1,800,000.00	
		<u>482,718.00</u>	<u>-5,500,000.00</u>	<u>25,067,349.62</u>

FEBRUARY 2010		INCOME	EXPENSE	BALANCE
2/10/2010	GSA Payment (3001)	115,712.00		
2/12/2010	Payroll/taxes/liabilities		-2,200,000.00	
	Personal Property Tax(1230)			
	State/Federal Funds			
	ADA Grant (3775)			
	Spec Ed Pers. (3110)			
	Spec Ed Private (3100)			
	Spec Ed Extra. (3105)			
	Title Grants (I thru V)	57,500.00		
	Spec Ed Trans (40-3510)			
	Regular Trans (40-3500)			
	Nat School Lunch	19,500.00		
	Misc Grants	2,600.00		
	Total State/Federal Funds	79,600.00		
	Other Local			
	Registration Fees	75,000.00		
	Food Sales	125,000.00		
	Interest	4,483.00		
	Misc Local			
	Total Other Local	204,483.00		
2/25/2010	Monthly A/P BOE		-1,400,000.00	
2/20/2009	GSA Payment (3001)	115,712.00		
	Bond Payments			
2/26/2010	Payroll/taxes/liabilities		-1,800,000.00	
		<u>515,507.00</u>	<u>-5,400,000.00</u>	<u>20,182,856.62</u>

MARCH 2010		INCOME	EXPENSE	BALANCE
3/10/2009	GSA Payment (3001)	115,712.00		
3/15/2010	Payroll/taxes/liabilities		-2,220,000.00	
	Personal Property Tax(1230)	8,600.00		
	State/Federal Funds			
	ADA Grant (3775)			
	Spec Ed Pers. (3110)			
	Spec Ed Private (3100)			
	Spec Ed Extra. (3105)			
	Title Grants (I thru V)	20,000.00		
	Spec Ed Trans (3510)			
	Regular Trans (3500)			
	Nat School Lunch (4210)	24,000.00		
	Misc Grants	16,300.00		
	Total State/Federal Funds	60,300.00		
	Other Local			
	Registration Fees	80,000.00		
	Food Sales	165,000.00		
	Interest			
	Misc Local			
	Total Other Local	245,000.00		
3/19/2009	Monthly A/P BOE		-1,400,000.00	
3/20/2009	GSA Payment (3001)	115,712.00		
	Bond Payments			
3/26/2010	Payroll/taxes/liabilities		-1,800,000.00	
		<u>545,324.00</u>	<u>-5,420,000.00</u>	<u>15,308,180.62</u>

APRIL 2010		INCOME	EXPENSE	BALANCE
4/10/2010	GSA Payment (3001)	115,712.00		
4/15/2010	Payroll/taxes/liabilities		-2,100,000.00	
	Personal Property Tax(1230)	41,200.00		
	State/Federal Funds			
	ADA Grant (3775)			
	Spec Ed Pers. (3110)	226,000.00		
	Spec Ed Private (3100)	214,000.00		
	Spec Ed Extra. (3105)	203,000.00		
	Title Grants (I thru V)	26,600.00		
	Spec Ed Trans (40-3510)	172,000.00		
	Regular Trans (40-3500)	235,500.00		
	Nat School Lunch (4210)	25,500.00		
	Misc Grants	17,000.00		
	Total State/Federal Funds	1,119,600.00		
	Other Local			
	Registration Fees	130,000.00		
	Food Sales	170,000.00		
	Interest			
	Misc Local			
	Total Other Local	300,000.00		
4/29/2010	Monthly A/P BOE		-1,400,000.00	
4/20/2010	GSA Payment (3001)	115,712.00		
4/29/2010	Sedol Bonds		-58,000.00	
4/30/2010	Payroll/taxes/liabilities		-1,800,000.00	
		<u>1,692,224.00</u>	<u>-5,358,000.00</u>	<u>11,642,404.62</u>

MAY 2010		INCOME	EXPENSE	BALANCE
5/10/2010	GSA Payment (3001)	115,712.00		
5/14/2010	Payroll/taxes/liabilities		-2,300,000.00	
	Personal Property Tax(1230)	40,200.00		
	State/Federal Funds			
	Reading Imp (3715)	37,800.00		
	ADA Grant (3775)			
	Spec Ed Pers. (3110)			
	Spec Ed Private (3100)			
	Spec Ed Extra. (3105)			
	Title Grants (I thru V)	10,000.00		
	Spec Ed Trans (40-3510)			
	Regular Trans (40-3500)			
	Nat School Lunch	21,000.00		
	Misc Grants			
	Total State/Federal Funds	68,800.00		
	Other Local			
	Registration Fees	169,000.00		
	Food Sales	140,000.00		
	Interest			
	Misc Local			
	Total Other Local	309,000.00		
5/27/2010	Monthly A/P BOE		-1,500,000.00	
5/20/2010	GSA Payment (3001)	115,712.00		
5/21/2010	Lk County Real Estate Tax	2,500,000.00		
5/26/2010	Bond Payments		-338,000.00	
5/28/2010	Payroll/taxes/liabilities		-1,850,000.00	
		<u>3,149,424.00</u>	<u>-5,988,000.00</u>	<u>8,803,828.62</u>

JUNE 2010

INCOME

EXPENSE

BALANCE

6/11/2010 Lake County Real Estate Tax		14,000,000.00		
6/10/2010 GSA Payment (3001)		115,712.00		
6/15/2010 Payroll/taxes/liabilities			-4,150,000.00	
Personal Property Tax(1230)				
State/Federal Funds				
ADA Grant	(3775)			
Spec Ed Pers.	(3110)			
Spec Ed Private	(3100)			
Spec Ed Extra.	(3105)			
Title Grants (I thru V)		13,500.00		
Spec Ed Trans	(40-3510)			
Regular Trans	(40-3500)			
Nat School Lunch				
Misc Grants		40,610.00		
Total State/Federal Funds			54,110.00	
Other Local				
Registration Fees		630,000.00		
Food Sales		271,000.00		
Interest				
Misc Local			901,000.00	
6/24/2010 Lake County Real Estate Tax		6,500,000.00		
6/24/2010 Monthly A/P BOE			-2,250,000.00	
6/20/2009 GSA Payment (3001)		115,712.00		
Lk. County Real Estate Tax				
Bond Payments			-20,000.00	
6/30/2010 Payroll/taxes/liabilities			-1,500,000.00	
		<u>21,686,534.00</u>	<u>-7,920,000.00</u>	<u>15,708,713.84</u>

TOTALS
 RECEIPTS 32,025,303.00
 EXPENSE 59,651,780.00