

...the educational prism through which students realize meaning and purpose in their lives...

**TO: Members, Board of Education
Dr. Albert G. Roberts, Superintendent**

FROM: Therese M. O'Neill, Assistant Superintendent for Finance & Operations

RE: Monthly Treasurer's Report – September 2010

DATE: October 26, 2010

Please find attached the September 2010 monthly treasurer's report which includes:

- 1) The bank to book cash reconciliation.
- 2) Expenditures Variance Report – All Funds.
- 3) Revenue Variance Report – All Funds.
- 4) By Major Object – Education Fund Year-to-Date Actual compared to Budgeted Expenditures.
- 5) PMA Investment Report Portfolio.

CC: Ali Mehanti



OAK PARK ELEMENTARY SCHOOL DISTRICT 97
TREASURER'S REPORT
September 30, 2010

<u>FUND BALANCES</u>	<u>BALANCE</u> <u>6/30/2010</u>	<u>BALANCE</u> <u>9/30/2010</u>
EDUCATION FUND	\$ 6,628,009.42	\$ 806,512.32
HEALTH INSURANCE FUND	\$ 1,480,433.48	\$ 1,009,874.54
BUILDINGS AND GROUNDS FUND	\$ 2,804,569.44	\$ 2,974,471.05
DEBT SERVICE FUND	\$ 4,844,927.14	\$ 4,631,562.42
TRANSPORTATION FUND	\$ 1,331,619.38	\$ 1,336,652.68
IMRF FUND	\$ 377,944.93	\$ 3,040.73
LIFE SAFETY FUND	\$ 285,075.35	\$ 175,381.42
WORKING CASH FUND	\$ 6,053,892.66	\$ 6,058,637.59
CAPITAL PROJECTS FUND	\$ 419,976.85	\$ (448,599.87)
TORT FUND	\$ 1,080,087.83	\$ 489,087.87
TOTAL ADJUSTED CASH BALANCES	\$ 25,306,536.48	\$ 17,036,620.76
CONVIENIENCE FUND	\$ (463,797.33)	\$ (406,805.11)
Cash in Banks	\$ 25,767,201.13	\$ 17,442,925.20
TOTAL ADJUSTED CASH IN BANK	\$ 25,303,403.80	\$ 17,036,120.09
VARIANCE	\$ (3,132.68)	\$ (500.67)

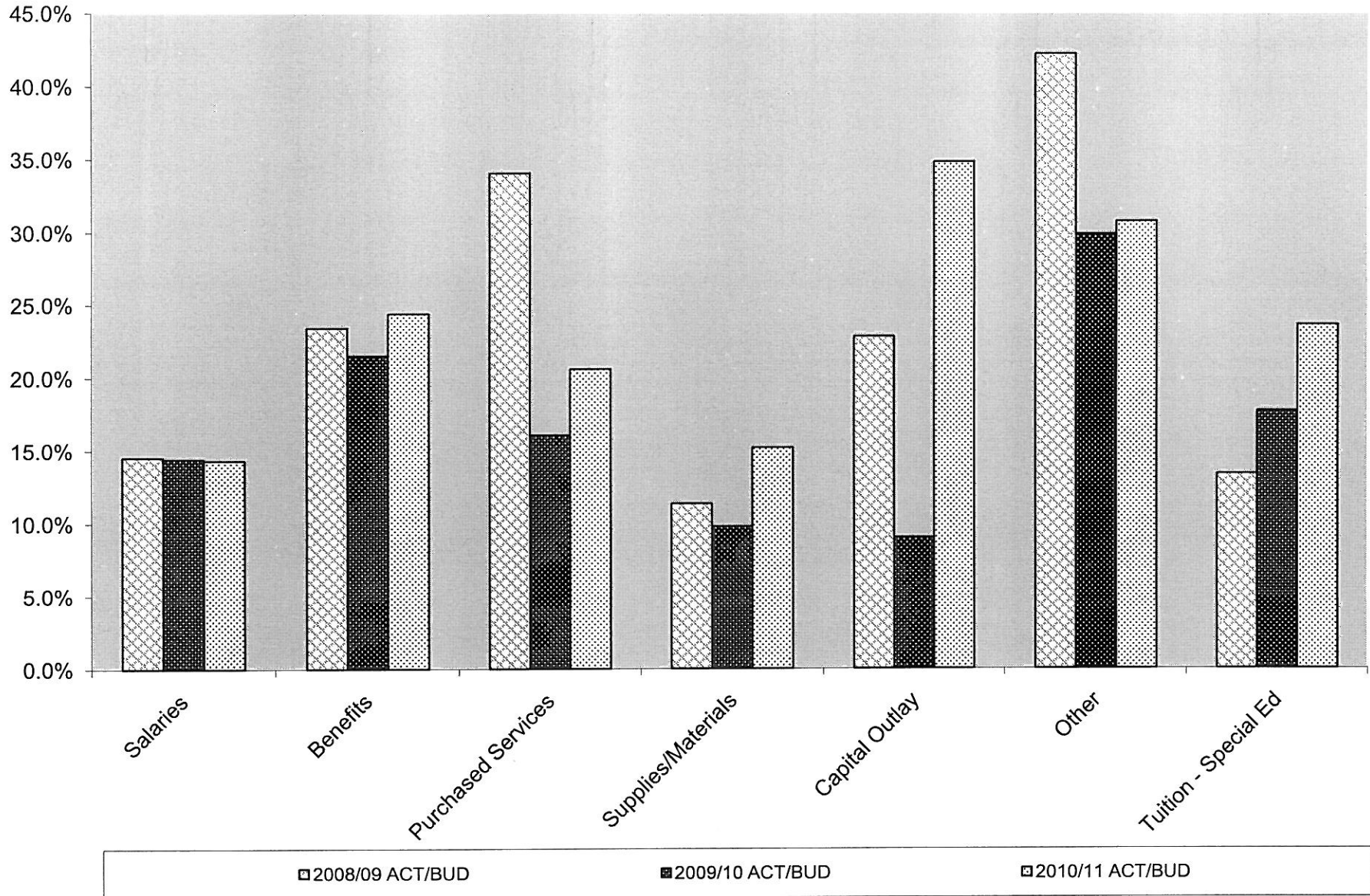
**OAK PARK ELEMENTARY DISTRICT 97
EXPENDITURE VARIANCE REPORT - ALL FUNDS
AS OF SEPTEMBER 30, 2010**

SEPTEMBER 2010	ANNUAL BUDGETED EXPENDITURES			YTD EXPENDITURES			% OF TOTAL EXPENDITURES		
	<u>2008/09</u> BUDGET	<u>2009/10</u> BUDGET	<u>2010/11</u> BUDGET	<u>2008/09</u> ACTUAL	<u>2009/10</u> ACTUAL	<u>2010/11</u> ACTUAL	<u>2008/09</u> ACT/BUD	<u>2009/10</u> ACT/BUD	<u>2010/11</u> ACT/BUD
<u>Education Fund</u>									
Salaries	40,166,356	42,882,060	42,888,459	5,834,645	6,183,943	6,139,092	14.5%	14.4%	14.3%
Benefits	5,191,192	5,113,757	5,489,669	1,214,638	1,100,084	1,339,418	23.4%	21.5%	24.4%
Purchased Services	2,419,742	2,835,703	2,893,167	823,225	455,760	595,540	34.0%	16.1%	20.6%
Supplies/Materials	1,874,155	2,295,019	2,483,083	213,130	224,658	377,375	11.4%	9.8%	15.2%
Capital Outlay	627,502	2,036,735	637,588	143,084	184,082	221,587	22.8%	9.0%	34.8%
Other	107,295	146,100	203,725	45,296	43,505	62,433	42.2%	29.8%	30.6%
Tuition - Special Ed	<u>2,561,414</u>	<u>2,526,414</u>	<u>2,430,000</u>	<u>343,131</u>	<u>447,480</u>	<u>573,496</u>	<u>13.4%</u>	<u>17.7%</u>	<u>23.6%</u>
<u>Education Fund Total</u>	<u>52,947,655</u>	<u>57,835,788</u>	<u>57,025,691</u>	<u>8,617,150</u>	<u>8,639,511</u>	<u>9,308,941</u>	<u>16.3%</u>	<u>14.9%</u>	<u>16.3%</u>
<u>Buildings & Grounds</u>	5,763,417	5,704,581	5,824,084	1,354,220	1,140,177	1,479,190	23.5%	20.0%	25.4%
<u>Debt Service</u>	7,873,373	7,618,481	9,229,318	26,849	40,963	253,662	0.3%	0.5%	2.7%
<u>Transportation</u>	2,693,892	2,801,590	2,742,656	507,740	495,292	618,604	18.8%	17.7%	22.6%
<u>IMRF</u>	1,473,042	1,760,035	1,966,843	357,653	364,299	383,768	24.3%	20.7%	19.5%
<u>Capital Projects</u>	3,258,000	1,000,000	2,040,250	1,711,331	671,174	868,597	52.5%	67.1%	42.6%
<u>Life Safety</u>	200,000	90,000	110,936	-	6,720	109,842	-	7.5%	99.0%
<u>Tort</u>		1,104,999	923,873	182,005	446,696	591,000	0.0%	40.4%	64.0%
GRAND TOTAL	<u>74,209,378</u>	<u>77,915,474</u>	<u>79,863,651</u>	<u>12,756,948</u>	<u>11,804,831</u>	<u>13,613,603</u>	<u>17.2%</u>	<u>15.2%</u>	<u>17.0%</u>

**OAK PARK ELEMENTARY DISTRICT 97
REVENUE VARIANCE REPORT - ALL FUNDS
AS OF SEPTEMBER 30, 2010**

SEPTEMBER 2010	ANNUAL BUDGETED REVENUES			YTD REVENUE			% OF TOTAL REVENUES		
	<u>2008/09 BUDGET</u>	<u>2009/10 BUDGET</u>	<u>2010/11 BUDGET</u>	<u>2008/09 ACTUAL</u>	<u>2009/10 ACTUAL</u>	<u>2010/11 ACTUAL</u>	<u>2008/09 ACT/BUD</u>	<u>2009/10 ACT/BUD</u>	<u>2010/11 ACT/BUD</u>
<u>Education Fund</u>									
Local taxes	33,805,783	35,939,213	34,141,676	418,540	498,743	170,415	1.2%	1.4%	0.5%
CPPRT	1,537,500	1,187,223	1,216,652	389,304	251,166	199,966	25.3%	21.2%	16.4%
Investment Earnings	500,000	254,000	237,000	76,363	46,710	3,516	15.3%	18.4%	1.5%
Other Local Revenue	3,927,955	2,959,664	4,186,081	1,214,225	1,557,085	1,242,826	30.9%	52.6%	29.7%
State Funding	6,624,390	11,140,673	7,659,568	926,295	1,741,655	1,285,545	14.0%	15.6%	16.8%
Federal Funding	2,600,411	3,605,487	4,180,077	307,926	859,023	153,301	11.8%	23.8%	3.7%
<u>Education Fund Total</u>	<u>48,996,039</u>	<u>55,086,260</u>	<u>51,621,054</u>	<u>3,332,653</u>	<u>4,954,382</u>	<u>3,055,568</u>	<u>6.8%</u>	<u>9.0%</u>	<u>5.9%</u>
<u>Buildings & Grounds</u>	8,062,892	7,283,714	8,143,035	1,488,182	1,102,056	1,648,996	18.5%	15.1%	20.3%
<u>Debt Service</u>	7,925,000	8,317,910	8,730,940	131,732	148,047	40,297	1.7%	1.8%	0.5%
<u>Transportation</u>	2,686,617	3,456,099	3,257,530	650,236	920,019	623,637	24.2%	26.6%	19.1%
<u>IMRF</u>	1,194,337	1,784,782	1,759,382	14,710	20,932	8,864	1.2%	1.2%	0.5%
<u>Capital Projects</u>	234,500	112,362	726,000	66	117,811	20	0.0%	104.8%	0.0%
<u>Working Cash</u>	3,187,500	3,130,000	6,762,500	41,721	35,540	4,745	1.3%	1.1%	0.1%
<u>Life Safety</u>	1,194	5,000	5,000	1,249	1,753	148	104.6%	35.1%	3.0%
<u>Tort</u>	-	-	-	-	-	-	-	-	0.0%
GRAND TOTAL	72,288,079	79,176,127	81,005,440	5,660,549	7,300,540	5,382,275	7.8%	9.2%	6.6%

**EDUCATION FUND AS OF 9/30/10
YEAR-TO-DATE ACTUAL COMPARED TO BUDGETED EXPENDITURES**



Activity Statement
 FRI, Liquid Class, Max Class (Combined)

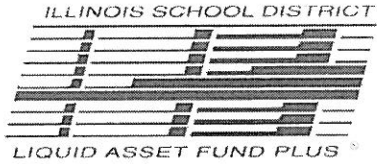
9/1/10 to 9/30/10

Investment Portfolio

As of 9/30/10

Current Portfolio

Desk	Trans	Trade	Settlement	Maturity	Provider/Instrument Name	Face Amount	Cost	Rate	Market Value
MMA			9/30/10		ISDLAF+ LIQ Account	\$247,940.26	\$247,940.26	0.020	\$247,940.26
MMA			9/30/10		ISDLAF+ MAX Account	\$54,261.13	\$54,261.13	0.101	\$54,261.13
SDA			9/30/10		Savings Deposit Account - ASSOCIATED BANK, NA (SDA) A	\$3,053,533.00	\$3,053,533.00	0.150	\$3,053,533.00
SDA			9/30/10		Savings Deposit Account - ENTERPRISE BANK & TRUST (SDA)	\$2,503,789.54	\$2,503,789.54	0.180	\$2,503,789.54
CD	145620	12/22/09	12/22/09	10/6/10	CITIBANK	\$1,354,069.74	\$1,351,300.00	0.260	\$1,351,300.00
CD	145621	12/22/09	12/22/09	10/6/10	ZIONS FIRST NATIONAL BANK - S	\$249,993.89	\$249,600.00	0.200	\$249,600.00
CD	145622	12/22/09	12/22/09	10/6/10	STATE BANK OF INDIA (CA)	\$249,993.89	\$249,600.00	0.200	\$249,600.00
CD	145623	12/22/09	12/22/09	10/6/10	M & T BANK, NA	\$249,984.29	\$249,500.00	0.246	\$249,500.00
CD	145616	12/22/09	12/22/09	10/20/10	CITIZENS TRUST BANK	\$249,916.78	\$248,800.00	0.543	\$248,800.00
CD	145617	12/22/09	12/22/09	10/20/10	PRIVATE BANK - MI	\$249,954.86	\$248,800.00	0.561	\$248,800.00
CD	145618	12/22/09	12/22/09	10/20/10	ASSOCIATED BANK, NA (N)	\$249,936.52	\$249,400.00	0.260	\$249,400.00
CD	145619	12/22/09	12/22/09	10/20/10	CITIZENS BANK OF PENNSYLVANIA (N)	\$153,324.08	\$153,000.00	0.256	\$153,000.00
CD	145829	12/29/09	12/29/09	10/20/10	CITIBANK	\$1,202,625.83	\$1,200,000.00	0.271	\$1,200,000.00
CD	145812	12/29/09	12/29/09	11/3/10	CITIBANK	\$1,004,898.02	\$1,002,600.00	0.271	\$1,002,600.00
CD	145813	12/29/09	12/29/09	11/3/10	RIVER CITY BANK	\$249,985.20	\$248,600.00	0.658	\$248,600.00
CD	145814	12/29/09	12/29/09	11/3/10	FIRST CHATHAM BANK	\$100,273.02	\$100,000.00	0.323	\$100,000.00
CD	145815	12/29/09	12/29/09	11/3/10	FIRST FS&LA OF CHARLESTON	\$249,431.89	\$248,800.00	0.300	\$248,800.00
CD	147982	3/8/10	3/8/10	11/10/10	COMMONWEALTH BUSINESS BANK	\$100,169.19	\$100,000.00	0.250	\$100,000.00
CD	147983	3/8/10	3/8/10	11/10/10	BANK OF VERSAILLES	\$249,771.30	\$249,400.00	0.220	\$249,400.00
CD	147984	3/8/10	3/8/10	11/10/10	AMERICAN CHARTERED BANK	\$150,822.21	\$150,600.00	0.218	\$150,600.00
CD	154230	8/6/10	8/6/10	11/17/10	TCF NATIONAL BANK	\$249,926.89	\$249,800.00	0.180	\$249,800.00
CD	154231	8/6/10	8/6/10	11/17/10	BANK OF ENGLAND	\$99,055.75	\$99,000.00	0.200	\$99,000.00
CD	154232	8/6/10	8/6/10	11/17/10	THE FIRST, NA / FIRST NB OF DAMARISCOTTA	\$249,912.53	\$249,800.00	0.160	\$249,800.00
CD	154233	8/6/10	8/6/10	11/17/10	MERCANTILE BANK OF MICHIGAN	\$249,905.39	\$249,800.00	0.150	\$249,800.00
CD	147979	3/8/10	3/8/10	11/29/10	CITIBANK	\$2,505,164.35	\$2,501,300.00	0.212	\$2,501,300.00
CD	147980	3/8/10	3/8/10	11/29/10	PEOPLEFIRST BANK	\$249,906.97	\$249,200.00	0.389	\$249,200.00
CD	147981	3/8/10	3/8/10	11/29/10	FIRST AMERICAN BANK	\$249,956.68	\$249,500.00	0.251	\$249,500.00



11572-101
OAK PARK S.D. 97 / GENERAL FUND
PATRICIA SIEGEL
970 MADISON STREET

PMA Financial Network, Inc.
 2135 CityGate Lane
 7th Floor
 Naperville, Illinois 60563
 Telephone . (630) 657-6400
 Facsimile . (630) 718-8701
<http://gps.pmanetwork.com/>

Activity Statement

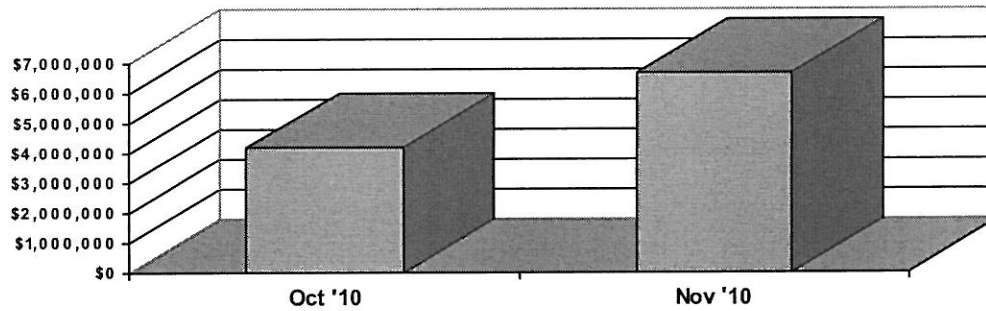
FRI, Liquid Class, Max Class (Combined)

9/1/10 to 9/30/10

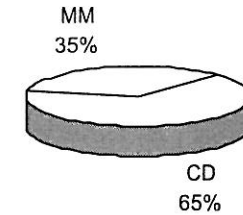
NHN 3119		OAK PARK, IL 60302-							
CD	154227	8/6/10	8/6/10	11/29/10	ENTERPRISE BANK & TRUST	\$249,996.76	\$249,800.00	0.250	\$249,800.00
CD	154228	8/6/10	8/6/10	11/29/10	CITY NATIONAL BANK CA	\$200,532.56	\$200,400.00	0.210	\$200,400.00
CD	154229	8/6/10	8/6/10	11/29/10	FIFTH THIRD BANK	\$249,965.28	\$249,800.00	0.210	\$249,800.00

Note: Weighted Yield & Weighted Average Portfolio Maturity are calculated only on the CD, CP, & SEC desk. **Totals for Period: \$16,728,997.80 \$16,707,923.93 \$16,707,923.93**

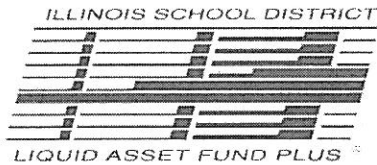
Time and Dollar Weighted Portfolio Yield: 0.249 % Weighted Average Portfolio Maturity: 36.15 Days MM: 35.07% CD: 64.93% CP: 0.00% SEC: 0.00%



Portfolio Maturity Summary - Maturing \$/Month



Portfolio Allocation by Transaction Type



11572-101
OAK PARK S.D. 97 / GENERAL FUND
PATRICIA SIEGEL
970 MADISON STREET

NHN 3119

OAK PARK, IL 60302-

Activity Statement

FRI, Liquid Class, Max Class (Combined)

PMA Financial Network, Inc.
2135 CityGate Lane
7th Floor
Naperville, Illinois 60563
Telephone . (630) 657-6400
Facsimile . (630) 718-8701
<http://eps.pmanetwork.com/>

9/1/10 to 9/30/10

All securities and money market fund share transactions were executed through PMA Securities, Inc. All certificates of deposit ("CD"), savings deposit accounts ("SDA") and commercial paper ("CP") are executed through PMA Financial Network, Inc. PMA Securities, Inc. is a registered broker dealer with the FINRA, and SIPC. PMA Securities, Inc. and PMA Financial Network, Inc. are operated under common ownership.

Fixed Rate Investment Activity

This section shows all of the fixed term investments purchased and sold, maturities, interest received, and activity. This will include all CD, SDA, CP purchased through PMA Financial Network, Inc. and securities and money market fund purchased through PMA Securities, Inc. It also shows the approximate market value of each security whose price is obtained from an independent source believed to be reliable. However, PMA cannot guarantee their accuracy. This data is provided for informational purposes only. Listed values should not be interpreted as an offer to buy or sell at a specific price. CD's and CP are listed at their original cost. Redemption of a CD prior to maturity may result in early withdrawal penalties. Market values are based on the last day of the month for which this report date range is ending. If the run date of this report is prior to the end of the current month the market values are listed as equivalent to the cost values.

CD's that contain (TR) are for client reporting purposes only. PMA Financial Network, Inc. did not act as agent for in the noted transactions. These transactions were built by PMA Financial Network's system for the convenience of reporting all client transactions, but were executed directly with the listed bank. PMA Financial Network relies on the information provided by the bank and public bodies to track these CD's. PMA Financial Network is not responsible for the accuracy of the information that is provided on these CD's. Furthermore, PMA is not responsible for the performance of these transactions or the underlying banks. All inquiries should be directed to the bank.

ISDLAF+ Activity

This section shows all of the activity in the Liquid and Max Class. The Average Rate represents the average net interest rate over the previous month which is then annualized. Income Summary represents the interest earned for the Month and Fiscal Year to Date. Information regarding the ISDLAF+ investment objectives, risks, charges and expenses can be found in the ISDLAF+ information statement, which can be obtained at www.isdlafplus.com or by calling PMA at the phone number listed.

The performance data featured represents past performance, which is no guarantee of future results. Investment returns will fluctuate. Current performance may be higher or lower than the performance data quoted. Please call PMA for the most recent performance figures.

An investment in the ISDLAF+ Liquid or Max Class (Multi-Class Series) is not insured or guaranteed by the FDIC or any other governmental agency. Although the Multi-Class Series seeks to maintain a stable value of \$1.00 per share, it is possible to lose money by investing in the Multi-Class Series.

Additional Disclosures

All funds, and/or securities are located and safe kept in an account under the clients name at their custodial bank. Any certificates of deposit listed are located in the clients name at the respective bank. You can contact your Portfolio Advisor at the phone number listed to address any account inquiries. It is recommended that any oral communications should be re-confirmed in writing to further protect your rights, including rights under the Securities Investor Protection Act.

Debt Securities

Some debt securities are subject to redemption prior to maturity. In the event of a partial or whole call of a security, the securities call will be automatically selected on a random basis as is customary in the securities industry. The probability that your securities will be selected is proportional to the amount of your holdings relative to the total holdings. Redemption prior to maturity could affect the yield represented. Additional information is available upon request.

A financial statement of PMA Securities, Inc. is available for inspection at its office or a copy will be mailed to you upon written request.

FOR A CHANGE OF ADDRESS, PLEASE NOTIFY YOUR PORTFOLIO ADVISOR IN WRITING TO THE ADDRESS LISTED ON THIS STATEMENT.

PLEASE ADVISE PMA IMMEDIATELY OF ANY DISCREPANCIES ON YOUR STATEMENT.

In accordance with FINRA Rule 2280, PMA Securities, Inc. is providing the following information in the event you wish to contact FINRA. You may call (301) 590-6500 or write to FINRA at 1735 K Street NW, Washington, D.C. 20006-1500. In addition to the public disclosure number (800) 289-9999, FINRA provides an investor brochure which describes their Public Disclosure Program. Additional information is also available at www.finra.org.

Anti-Money Laundering Disclosure

Notice: Pursuant to the US regulations issued under Section 311 of the USA Patriot Act, 31 CFR 103.192, we are prohibited from opening or maintaining a correspondent account for, or on behalf of, the country of Myanmar, the country of Nauru, the Commercial Bank of Syria, its subsidiary Syrian Lebanese Commercial Bank, VEF Bank and its subsidiaries, Infobank and its subsidiaries, Asia Wealth Bank, Myanmar Mayflower Bank, and Banco Delta SARL, including its subsidiaries Delta Asia Credit Limited and Delta Asia Insurance Limited. The regulations also require us to notify you that your account may not be used to provide the listed foreign banks with access to our financial institution. If we become aware that the listed foreign banks are indirectly using your account, we will be required to take appropriate steps to prevent such access, including terminating your account.