



**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 – August 2011**

**DATE: September 27, 2011**

Please find attached the August 2011 monthly Treasurer's report which includes:

- 1) The bank to book cash reconciliation.
- 2) Revenue Variance Report – All Funds.
- 3) Expenditures Variance Report – All Funds.
- 4) By Major Object – Education Fund Year-to-Date Actual compared to Budgeted Expenditures.
- 5) PMA Investment Report Portfolio.
- 6) August Budget Transfers-none for August

CC: Marcy Shannon

**OAK PARK ELEMENTARY SCHOOL DISTRICT 97****TREASURER'S REPORT****August 31, 2011**

| <b><u>CASH BALANCES</u></b>         | <b><u>BALANCE</u><br/><u>6/30/2011</u></b> | <b><u>BALANCE</u><br/><u>8/31/2011</u></b> |
|-------------------------------------|--------------------------------------------|--------------------------------------------|
| EDUCATION FUND                      | \$ 12,743,723.70                           | \$ 12,828,135.14                           |
| HEALTH INSURANCE FUND               | \$ 660,513.64                              | \$ (259,182.48)                            |
| BUILDINGS AND GROUNDS FUND          | \$ 1,541,951.33                            | \$ 719,323.92                              |
| DEBT SERVICE FUND                   | \$ 3,364,399.54                            | \$ 3,232,276.26                            |
| TRANSPORTATION FUND                 | \$ 930,400.02                              | \$ 1,341,497.44                            |
| IMRF FUND                           | \$ (166,410.91)                            | \$ (374,369.61)                            |
| LIFE SAFETY FUND                    | \$ 173,356.14                              | \$ 173,368.43                              |
| WORKING CASH FUND                   | \$ 6,076,529.43                            | \$ 6,077,027.51                            |
| CAPITAL PROJECTS FUND               | \$ 2,452,067.39                            | \$ 524,590.67                              |
| TORT FUND                           | \$ 247,271.65                              | \$ (8,912.35)                              |
| <b>TOTAL ADJUSTED CASH BALANCES</b> | <b>\$ 28,023,801.93</b>                    | <b>\$ 24,253,754.93</b>                    |
|                                     |                                            |                                            |
|                                     |                                            |                                            |
|                                     |                                            |                                            |
| CONVIENIENCE FUND                   | \$ (463,697.93)                            | \$ (368,809.01)                            |
| Cash in Banks                       | \$ 28,487,073.67                           | \$ 24,620,885.16                           |
| <b>TOTAL ADJUSTED CASH IN BANK</b>  | <b>\$ 28,023,375.74</b>                    | <b>\$ 24,252,076.15</b>                    |
|                                     |                                            |                                            |
| <b>VARIANCE</b>                     | <b>\$ (426.19)</b>                         | <b>\$ 1,678.78</b>                         |
|                                     |                                            |                                            |
|                                     |                                            |                                            |
|                                     |                                            |                                            |

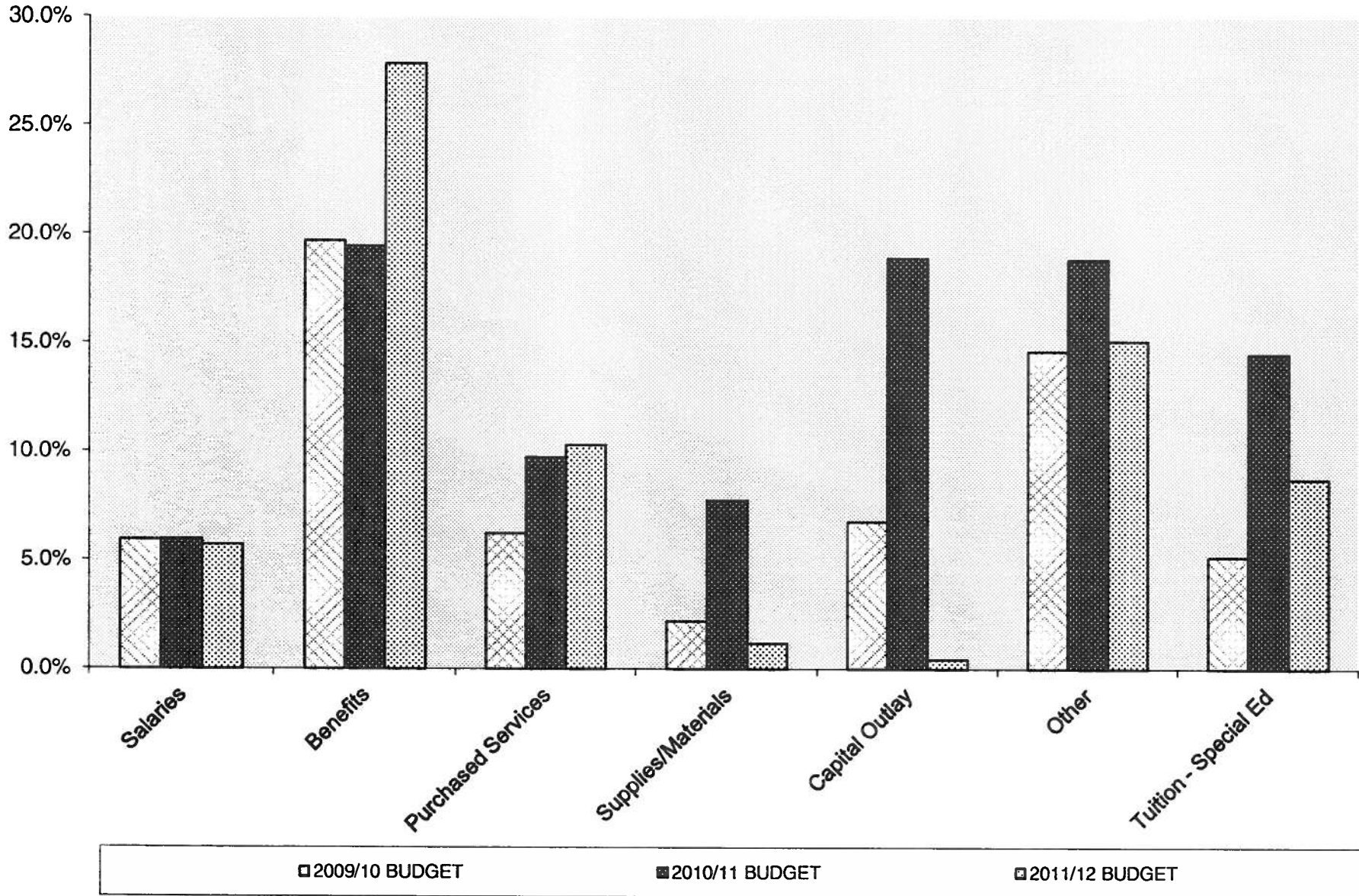
**OAK PARK ELEMENTARY DISTRICT 97  
REVENUE VARIANCE REPORT - ALL FUNDS  
as of August 31, 2011**

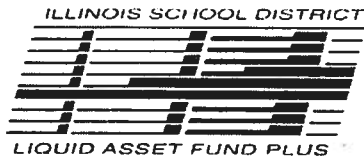
| August 2011                    | ANNUAL BUDGETED REVENUES        |                                 |                                 | YTD REVENUE                     |                                 |                                 | % OF TOTAL REVENUES             |                                 |                                 |
|--------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|
|                                | <u>2009/10</u><br><u>BUDGET</u> | <u>2010/11</u><br><u>BUDGET</u> | <u>2011/12</u><br><u>BUDGET</u> | <u>2009/10</u><br><u>BUDGET</u> | <u>2010/11</u><br><u>BUDGET</u> | <u>2011/12</u><br><u>BUDGET</u> | <u>2009/10</u><br><u>BUDGET</u> | <u>2010/11</u><br><u>BUDGET</u> | <u>2011/12</u><br><u>BUDGET</u> |
| <u>Education Fund</u>          |                                 |                                 |                                 |                                 |                                 |                                 |                                 |                                 |                                 |
| Local taxes                    | 35,939,213                      | 34,141,676                      | 42,392,612                      | 403,193                         | 153,361                         | 431,259                         | 1.1%                            | 0.4%                            | 1.0%                            |
| CPPRT                          | 1,187,223                       | 1,216,652                       | 1,281,528                       | 251,166                         | 199,966                         | 227,864                         | 21.2%                           | 16.4%                           | 17.8%                           |
| Investment Earnings            | 254,000                         | 237,000                         | 37,000                          | 32,763                          | 843                             | 1,863                           | 12.9%                           | 0.4%                            | 5.0%                            |
| Other Local Revenue            | 2,959,664                       | 4,186,081                       | 3,666,266                       | 656,104                         | 1,030,644                       | 651,205                         | 22.2%                           | 24.6%                           | 17.8%                           |
| State Funding                  | 11,140,673                      | 7,659,568                       | 10,618,308                      | 1,491,159                       | 1,251,752                       | 1,800,915                       | 13.4%                           | 16.3%                           | 17.0%                           |
| Federal Funding                | <u>3,605,487</u>                | <u>4,556,234</u>                | <u>3,303,724</u>                | <u>640,278</u>                  | <u>126,517</u>                  | <u>569,575</u>                  | <u>17.8%</u>                    | <u>2.8%</u>                     | <u>17.2%</u>                    |
| <u>Education Fund Total</u>    | 55,086,260                      | 51,997,211                      | 61,299,438                      | 3,474,663                       | 2,763,084                       | 3,682,680                       | 6.3%                            | 5.3%                            | 6.0%                            |
| <u>Buildings &amp; Grounds</u> | 7,283,714                       | 8,143,035                       | 6,093,865                       | 401,733                         | 834,325                         | 59,652                          | 5.5%                            | 10.2%                           | 1.0%                            |
| <u>Debt Service</u>            | 8,317,910                       | 8,730,940                       | 8,092,435                       | 114,791                         | 34,017                          | 84,736                          | 1.4%                            | 0.4%                            | 1.0%                            |
| <u>Transportation</u>          | 3,456,099                       | 3,257,530                       | 2,702,411                       | 912,668                         | 621,986                         | 515,020                         | 26.4%                           | 19.1%                           | 19.1%                           |
| <u>IMRF</u>                    | 1,784,782                       | 1,759,382                       | 2,430,895                       | 17,623                          | 7,831                           | 28,126                          | 1.0%                            | 0.4%                            | 1.2%                            |
| <u>Capital Projects</u>        | 112,362                         | 726,000                         | 186,000                         | 116,044                         | 20                              | 65,736                          | 103.3%                          | 0.0%                            | 35.3%                           |
| <u>Working Cash</u>            | 3,130,000                       | 6,762,500                       | 22,000                          | 22,929                          | 702                             | 498                             | 0.7%                            | 0.0%                            | 2.3%                            |
| <u>Life Safety</u>             | 5,000                           | 5,000                           | 500                             | 1,135                           | 28                              | 12                              | 22.7%                           | 0.6%                            | 2.5%                            |
| <u>Tort</u>                    | -                               | -                               | -                               | -                               | -                               | -                               | -                               | -                               | 0.0%                            |
| <b>GRAND TOTAL</b>             | <b>79,176,127</b>               | <b>81,381,597</b>               | <b>80,827,544</b>               | <b>5,061,586</b>                | <b>4,261,993</b>                | <b>4,436,461</b>                | <b>6.4%</b>                     | <b>5.2%</b>                     | <b>5.5%</b>                     |

**OAK PARK ELEMENTARY DISTRICT 97**  
**EXPENDITURE VARIANCE REPORT - ALL FUNDS**  
as of August 31, 2011

| August 2011                    | ANNUAL BUDGETED EXPENDITURES    |                                 |                                 | YTD EXPENDITURES                |                                 |                                 | % OF TOTAL EXPENDITURES         |                                 |                                 |
|--------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|---------------------------------|
|                                | <u>2009/10</u><br><u>BUDGET</u> | <u>2010/11</u><br><u>BUDGET</u> | <u>2011/12</u><br><u>BUDGET</u> | <u>2009/10</u><br><u>BUDGET</u> | <u>2010/11</u><br><u>BUDGET</u> | <u>2011/12</u><br><u>BUDGET</u> | <u>2009/10</u><br><u>BUDGET</u> | <u>2010/11</u><br><u>BUDGET</u> | <u>2011/12</u><br><u>BUDGET</u> |
| <u>Education Fund</u>          |                                 |                                 |                                 |                                 |                                 |                                 |                                 |                                 |                                 |
| Salaries                       | 42,882,060                      | 42,967,270                      | 42,558,261                      | 2,545,203                       | 2,556,015                       | 2,429,882                       | 5.9%                            | 5.9%                            | 5.7%                            |
| Benefits                       | 5,113,757                       | 5,490,855                       | 4,608,999                       | 1,007,158                       | 1,067,684                       | 1,283,026                       | 19.7%                           | 19.4%                           | 27.8%                           |
| Purchased Services             | 2,835,703                       | 3,108,151                       | 4,510,651                       | 176,480                         | 302,607                         | 463,875                         | 6.2%                            | 9.7%                            | 10.3%                           |
| Supplies/Materials             | 2,295,019                       | 2,642,893                       | 2,295,439                       | 50,291                          | 204,900                         | 27,338                          | 2.2%                            | 7.8%                            | 1.2%                            |
| Capital Outlay                 | 2,036,735                       | 741,803                         | 480,721                         | 137,534                         | 140,141                         | 2,168                           | 6.8%                            | 18.9%                           | 0.5%                            |
| Other                          | 146,100                         | 153,761                         | 213,700                         | 21,312                          | 28,934                          | 32,206                          | 14.6%                           | 18.8%                           | 15.1%                           |
| Tuition - Special Ed           | <u>2,526,414</u>                | <u>2,510,000</u>                | <u>2,950,000</u>                | <u>129,463</u>                  | <u>363,048</u>                  | <u>257,031</u>                  | <u>5.1%</u>                     | <u>14.5%</u>                    | <u>8.7%</u>                     |
| <u>Education Fund Total</u>    | <u>57,835,788</u>               | <u>57,614,733</u>               | <u>57,617,771</u>               | <u>4,067,442</u>                | <u>4,663,329</u>                | <u>4,495,527</u>                | <u>7.0%</u>                     | <u>8.1%</u>                     | <u>7.8%</u>                     |
| <u>Buildings &amp; Grounds</u> | 5,704,581                       | 5,824,084                       | 6,186,432                       | 688,167                         | 846,826                         | 880,418                         | 12.1%                           | 14.5%                           | 14.2%                           |
| <u>Debt Service</u>            | 7,618,481                       | 9,229,318                       | 8,239,210                       | 40,963                          | 51,350                          | 216,859                         | 0.5%                            | 0.6%                            | 2.6%                            |
| <u>Transportation</u>          | 2,801,590                       | 2,742,656                       | 3,201,335                       | 180,309                         | 250,693                         | 103,923                         | 6.4%                            | 9.1%                            | 3.2%                            |
| <u>IMRF</u>                    | 1,760,035                       | 1,966,843                       | 2,029,592                       | 204,958                         | 219,245                         | 236,085                         | 11.6%                           | 11.1%                           | 11.6%                           |
| <u>Capital Projects</u>        | 1,000,000                       | 2,040,250                       | 3,223,988                       | 593,948                         | 475,900                         | 1,993,212                       | 59.4%                           | 23.3%                           | 61.8%                           |
| <u>Life Safety</u>             | 90,000                          | 110,936                         | -                               | -                               | 99,842                          | -                               | -                               | 90.0%                           | 0.0%                            |
| <u>Tort</u>                    |                                 | 923,873                         | 256,184                         | 420,967                         | 542,000                         | 256,184                         | 0.0%                            | 58.7%                           | 100.0%                          |
| <b>GRAND TOTAL</b>             | <b>76,810,475</b>               | <b>80,452,693</b>               | <b>80,754,512</b>               | <b>6,196,754</b>                | <b>7,149,186</b>                | <b>8,182,208</b>                | <b>8.1%</b>                     | <b>8.9%</b>                     | <b>10.1%</b>                    |

**EDUCATION FUND AS OF 8/31/11  
YEAR-TO-DATE ACTUAL COMPARED TO BUDGETED EXPENDITURES**





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

NHN 3119

OAK PARK, IL 60302-

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

# Activity Statement

FRI, Liquid Class, Max Class (Combined)

8/1/11 to 8/31/11

## Investment Portfolio

As of 8/31/11

### Current Portfolio

| Desk | Trans  | Trade   | Settlement | Maturity | Provider/Instrument Name                                | Face Amount    | Cost           | Rate  | Market Value   |
|------|--------|---------|------------|----------|---------------------------------------------------------|----------------|----------------|-------|----------------|
| MMA  |        |         | 8/31/11    |          | ISDLAF+ LIQ Account                                     | \$4,227,228.48 | \$4,227,228.48 | 0.015 | \$4,227,228.48 |
| MMA  |        |         | 8/31/11    |          | ISDLAF+ MAX Account                                     | \$2,312,814.18 | \$2,312,814.18 | 0.045 | \$2,312,814.18 |
| SDA  |        |         | 8/31/11    |          | Savings Deposit Account - CITIBANK                      | \$1,311.65     | \$1,311.65     | 0.110 | \$1,311.65     |
| SDA  |        |         | 8/31/11    |          | Savings Deposit Account - ENTERPRISE BANK & TRUST (SDA) | \$3,108,106.80 | \$3,108,106.80 | 0.150 | \$3,108,106.80 |
| TS   | 166728 | 8/1/11  | 8/1/11     | 9/1/11   | ISDLAF+ TERM SERIES - 20110901AA02                      | \$2,000,169.87 | \$2,000,000.00 | 0.100 | \$2,000,000.00 |
| TS   | 162963 | 4/21/11 | 4/21/11    | 10/19/11 | ISDLAF+ TERM SERIES - 20111019AB02                      | \$3,202,221.59 | \$3,200,000.00 | 0.140 | \$3,200,000.00 |
| DTC  | 24231  | 4/19/11 | 4/20/11    | 10/20/11 | 0.3% - Bank Of China Certificate of Deposit             | \$249,000.00   | \$249,062.34   | 0.250 | \$248,960.16   |
| TS   | 163153 | 4/29/11 | 4/29/11    | 10/20/11 | ISDLAF+ TERM SERIES - 20111020AA02                      | \$3,002,290.61 | \$3,000,000.00 | 0.160 | \$3,000,000.00 |
| CD   | 163017 | 4/26/11 | 4/26/11    | 11/2/11  | ENTERPRISE BANK & TRUST                                 | \$249,959.96   | \$249,700.00   | 0.200 | \$249,700.00   |
| CD   | 163018 | 4/26/11 | 4/26/11    | 11/2/11  | COLE TAYLOR BANK (N)                                    | \$155,121.04   | \$155,000.00   | 0.150 | \$155,000.00   |
| CD   | 163019 | 4/26/11 | 4/26/11    | 11/2/11  | MERCANTILE BANK OF MICHIGAN                             | \$249,995.71   | \$249,800.00   | 0.151 | \$249,800.00   |
| TS   | 164763 | 6/10/11 | 6/10/11    | 11/2/11  | ISDLAF+ TERM SERIES - 20111102AA02                      | \$2,401,239.51 | \$2,400,000.00 | 0.130 | \$2,400,000.00 |
| TS   | 163540 | 5/13/11 | 5/13/11    | 11/9/11  | ISDLAF+ TERM SERIES - 20111109AA02                      | \$2,001,479.90 | \$2,000,000.00 | 0.150 | \$2,000,000.00 |
| TS   | 167354 | 8/25/11 | 8/25/11    | 12/29/11 | ISDLAF+ TERM SERIES - 20111229AE02                      | \$1,000,346.93 | \$1,000,000.00 | 0.101 | \$1,000,000.00 |

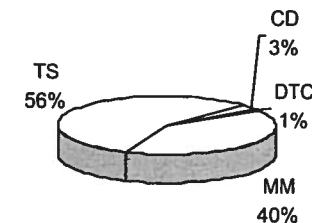
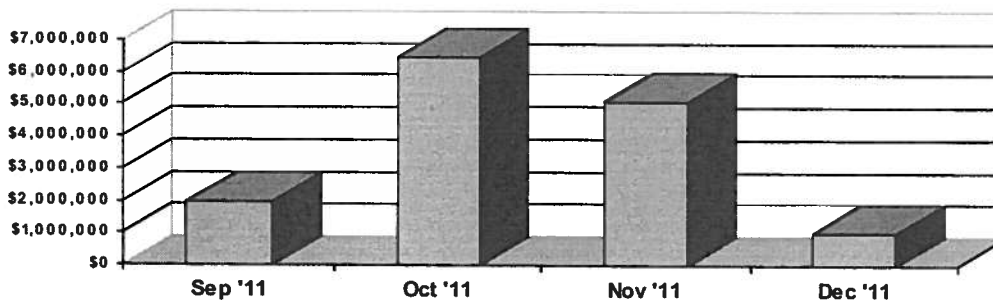
Totals for Period: \$24,161,286.23 \$24,153,023.45 \$24,152,921.27

Note: Weighted Yield & Weighted Average Portfolio Maturity are calculated only on the CDR, CD, DTC, TS, CP, & SEC desk.

Time and Dollar Weighted Portfolio Yield: 0.141% Weighted Ave. Portfolio Maturity: 53.34 Days

CD: 2.71% DTC: 1.03%

TS: 56.31% MM: 39.95% CP: 0.00% SEC: 0.00%



Run Date: 9/1/11

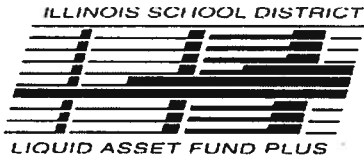
Portfolio Maturity Summary - Maturing \$/Month

OAK PARK S.D. 97 / GENERAL FUND - AUGUST 2011

Portfolio Allocation by Transaction Type

Page 6

SEC Transactions -> PMA Securities, Inc. is affiliated with Prudent Man Advisors, Inc. Member: FINRA, SIPC. Note: (CD/DTC/CDR - Certificates of Deposit) (CP - Commercial Paper) (SEC - Government Securities) (MMA - Money Market Account) (TS - Term Series)



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://ops.pmanetwork.com/>

8/1/11 to 8/31/11

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 with the code (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](http://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 Multi-Class Series or any Term Series is not a bank deposit and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other governmental or private agency. Although the Liquid Class and MAX Class of the Multi-Class Series each seeks to maintain a stable value of \$1.00 per share, it is possible to lose money by investing in the Multi-Class Series. It also is possible to lose money by investing in a Term Series, which may impose a substantial penalty for redemption prior to the full term of the 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](http://www.finra.org).