



**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 2011**

**DATE: October 25, 2011**

Please find attached the September 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) Monthly Budget Transfers\*\*

CC: Marcy Shannon

\*\* ISBE has indicated that any budget transfer, after formal Board Adoption of annual budget, should be reviewed by the Board. Commencing with this September monthly report, the last page represents all budget transfers. Historically the only time budget transfers were presented to the Board were when they exceeded 10% of a given fund, which necessitated amending the budget. Now, even when a budget transfer is of a minimal amount ISBE is recommending review by the Board. Therefore, each month a final page, inclusive of that month's budget transfers will be included with the Monthly Treasurer's Report.

**OAK PARK ELEMENTARY SCHOOL DISTRICT 97**

**TREASURER'S REPORT**

**September 30, 2011**

<b><u>CASH BALANCES</u></b>	<b><u>BALANCE</u> <u>6/30/2011</u></b>	<b><u>BALANCE</u> <u>9/30/2011</u></b>
EDUCATION FUND	\$ 12,743,723.70	\$ 10,094,529.88
HEALTH INSURANCE FUND	\$ 660,513.64	\$ (166,410.54)
BUILDINGS AND GROUNDS FUND	\$ 1,541,951.33	\$ 166,417.70
DEBT SERVICE FUND	\$ 3,364,399.54	\$ 3,234,696.29
TRANSPORTATION FUND	\$ 930,400.02	\$ 1,410,013.76
IMRF FUND	\$ (166,410.91)	\$ (537,951.65)
LIFE SAFETY FUND	\$ 173,356.14	\$ 173,371.74
WORKING CASH FUND	\$ 6,076,529.43	\$ 6,077,259.65
CAPITAL PROJECTS FUND	\$ 2,452,067.39	\$ 449,764.12
TORT FUND	\$ 247,271.65	\$ (8,912.35)
<b>Total Adjusted Cash Balances</b>	<b>\$ 28,023,801.93</b>	<b>\$ 20,892,778.60</b>
Convenience Fund	\$ (463,697.93)	\$ (370,810.72)
Cash Book Balance	\$ 28,487,073.67	\$ 21,263,589.32
<b>Total Adjusted Cash in Bank</b>	<b>\$ 28,023,375.74</b>	<b>\$ 21,260,964.75</b>
<b>Variance</b>	<b>\$ (426.19)</b>	<b>\$ 2,624.57</b>

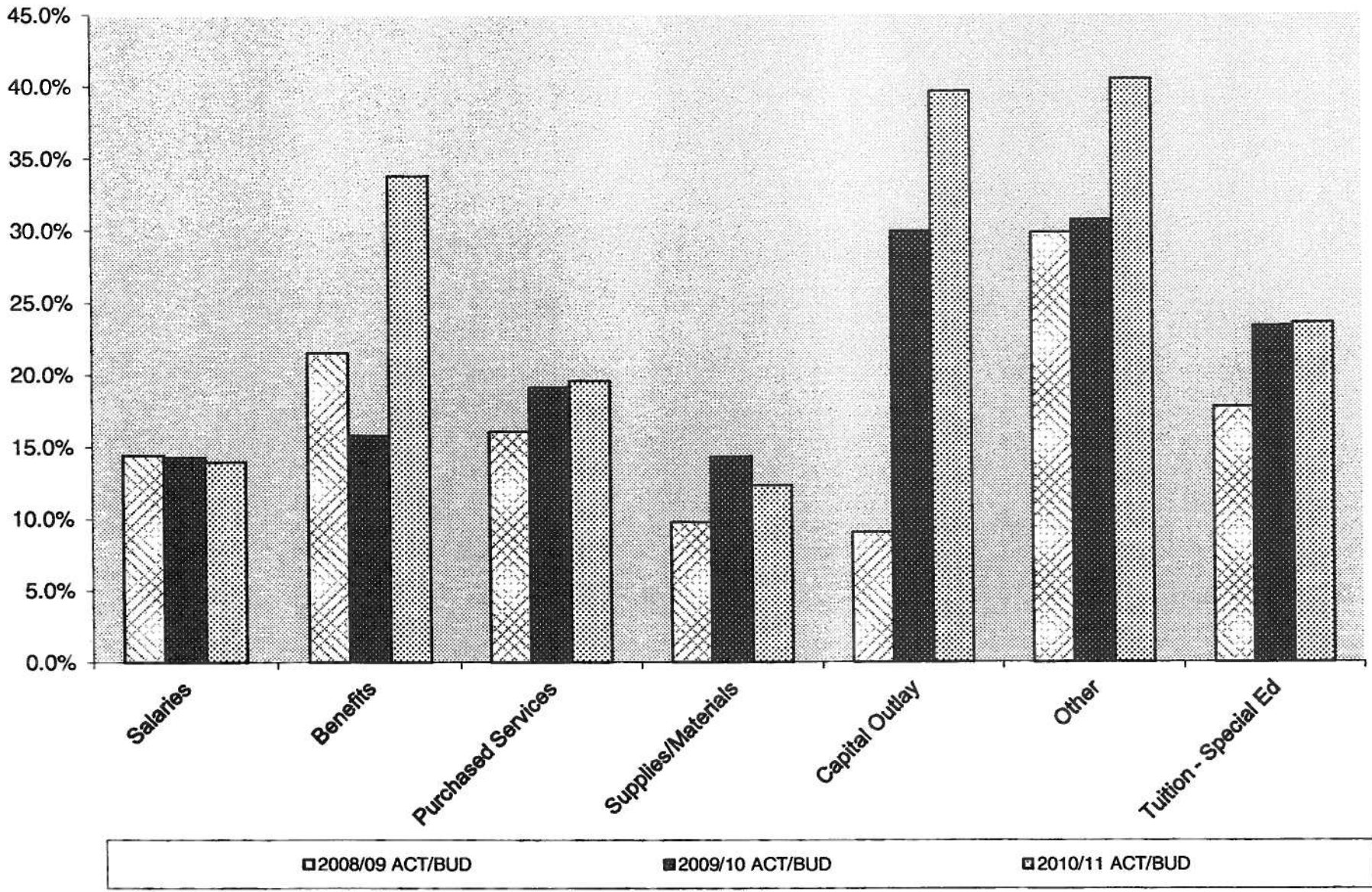
**OAK PARK ELEMENTARY DISTRICT 97  
REVENUE VARIANCE REPORT - ALL FUNDS  
AS OF SEPTEMBER 30, 2011**

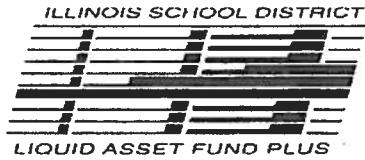
SEPTEMBER 2010	ANNUAL BUDGETED REVENUES			YTD REVENUE			% OF TOTAL REVENUES		
	<u>2008/09</u> <u>BUDGET</u>	<u>2009/10</u> <u>BUDGET</u>	<u>2010/11</u> <u>BUDGET</u>	<u>2008/09</u> <u>ACTUAL</u>	<u>2009/10</u> <u>ACTUAL</u>	<u>2010/11</u> <u>ACTUAL</u>	<u>2008/09</u> <u>ACT/BUD</u>	<u>2009/10</u> <u>ACT/BUD</u>	<u>2010/11</u> <u>ACT/BUD</u>
<u>Education Fund</u>									
Local taxes	35,939,213	34,141,676	42,392,612	498,743	170,415	535,637	1.4%	0.5%	1.3%
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	46,710	3,516	2,301	18.4%	1.5%	6.2%
Other Local Revenue	2,959,664	4,186,081	3,666,266	1,557,085	1,242,826	856,394	52.6%	29.7%	23.4%
State Funding	11,140,673	7,659,568	10,618,308	1,741,655	1,285,545	3,983,003	15.6%	16.8%	37.5%
Federal Funding	<u>3,605,487</u>	<u>4,556,234</u>	<u>3,303,724</u>	<u>859,023</u>	<u>153,301</u>	<u>569,575</u>	<u>23.8%</u>	<u>3.4%</u>	<u>17.2%</u>
<u>Education Fund Total</u>	55,086,260	51,997,211	61,299,438	4,954,382	3,055,568	6,174,774	9.0%	5.9%	10.1%
<u>Buildings &amp; Grounds</u>	7,283,714	8,143,035	6,093,865	1,102,056	1,648,996	69,679	15.1%	20.3%	1.1%
<u>Debt Service</u>	8,317,910	8,730,940	8,092,435	148,047	40,297	106,690	1.8%	0.5%	1.3%
<u>Transportation</u>	3,456,099	3,257,530	2,702,411	920,019	623,637	1,020,096	26.6%	19.1%	37.7%
<u>IMRF</u>	1,784,782	1,759,382	2,430,895	20,932	8,864	32,213	1.2%	0.5%	1.3%
<u>Capital Projects</u>	112,362	726,000	186,000	117,811	20	65,754	104.8%	0.0%	35.4%
<u>Working Cash</u>	3,130,000	6,762,500	22,000	35,540	4,745	730	1.1%	0.1%	3.3%
<u>Life Safety</u>	5,000	5,000	500	1,753	148	16	35.1%	3.0%	3.1%
<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>7,300,540</b>	<b>5,382,275</b>	<b>7,469,952</b>	<b>9.2%</b>	<b>6.6%</b>	<b>9.2%</b>

**OAK PARK ELEMENTARY DISTRICT 97  
EXPENDITURE VARIANCE REPORT - ALL FUNDS  
AS OF SEPTEMBER 30, 2011**

SEPTEMBER 2010	ANNUAL BUDGETED EXPENDITURES			YTD EXPENDITURES			% OF TOTAL EXPENDITURES		
	<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>									
Salaries	42,882,060	42,967,270	42,558,261	6,183,943	6,139,092	5,942,126	14.4%	14.3%	14.0%
Benefits	5,113,757	5,490,855	4,608,999	1,100,084	868,104	1,554,993	21.5%	15.8%	33.7%
Purchased Services	2,835,703	3,108,451	4,510,651	455,760	595,540	883,621	16.1%	19.2%	19.6%
Supplies/Materials	2,295,019	2,642,893	2,295,439	224,658	377,375	281,669	9.8%	14.3%	12.3%
Capital Outlay	2,036,735	741,503	480,721	184,082	221,587	190,094	9.0%	29.9%	39.5%
Other	146,100	203,725	213,700	43,505	62,433	86,352	29.8%	30.6%	40.4%
Tuition - Special Ed	<u>2,526,414</u>	<u>2,460,036</u>	<u>2,950,000</u>	<u>447,480</u>	<u>573,496</u>	<u>693,343</u>	<u>17.7%</u>	<u>23.3%</u>	<u>23.5%</u>
<u>Education Fund Total</u>	<u>57,835,788</u>	<u>57,614,733</u>	<u>57,617,771</u>	<u>8,639,511</u>	<u>8,837,627</u>	<u>9,632,197</u>	<u>14.9%</u>	<u>15.3%</u>	<u>16.7%</u>
<u>Buildings &amp; Grounds</u>	5,704,581	5,824,084	6,186,432	1,140,177	1,479,190	1,443,933	20.0%	25.4%	23.3%
<u>Debt Service</u>	7,618,481	9,229,318	8,239,210	40,963	253,662	236,394	0.5%	2.7%	2.9%
<u>Transportation</u>	2,801,590	2,742,656	3,201,335	495,292	618,604	540,483	17.7%	22.6%	16.9%
<u>IMRF</u>	1,760,035	1,966,843	2,029,592	364,299	383,768	403,754	20.7%	19.5%	19.9%
<u>Capital Projects</u>	1,000,000	2,040,250	3,223,988	671,174	868,597	2,068,057	67.1%	42.6%	64.1%
<u>Life Safety</u>	90,000	110,936	-	6,720	109,842	-	-	99.0%	0.0%
<u>Tort</u>		923,873	256,184	446,696	591,000	256,184	0.0%	64.0%	100.0%
<u>GRAND TOTAL</u>	<u>76,810,475</u>	<u>80,452,693</u>	<u>80,754,512</u>	<u>11,804,832</u>	<u>13,142,289</u>	<u>14,581,002</u>	<u>15.4%</u>	<u>16.3%</u>	<u>18.1%</u>

**EDUCATION FUND AS OF 9/30/11  
YEAR-TO-DATE ACTUAL COMPARED TO BUDGETED EXPENDITURES**





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

NHN3119

**OAK PARK, IL 60302-**

**PMA Financial Network, Inc.**  
 2135 CityGate Lane  
 7th Floor  
 Naperville, Illinois 60563  
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# Activity Statement

FRI, Liquid Class, Max Class (Combined)

9/1/11 to 9/30/11

## Term Series Purchases

Trans	Trade Date	Maturity Date	Transaction Description	Transaction \$ Amount	Share Price
168413	9/23/11	11/22/11	ISDLAF+ TERM SERIES - 20111122AA02	\$2,000,000.00	1.00
<b>Totals for Period:</b>				<b>\$2,000,000.00</b>	

## Term Series Maturities

Trans	Trade Date	Maturity Date	Transaction Description	Maturity \$ Amount	Transaction \$ Amount	Share Price
166728	8/1/11	9/1/11	ISDLAF+ TERM SERIES - 20110901AA02	\$2,000,169.87	\$2,000,000.00	1.00
<b>Totals for Period:</b>				<b>\$2,000,169.87</b>	<b>\$2,000,000.00</b>	

## Term Series Interest Received

Trans	Trade Date	Maturity Date	Transaction Description	Amount
166728	8/1/11	9/1/11	ISDLAF+ TERM SERIES - 20110901AA02	\$169.87
<b>Total Deposit for Period:</b>				<b>\$169.87</b>

# Investment Portfolio

As of 9/30/11

## Current Portfolio

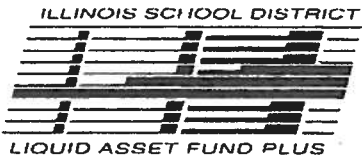
Desk	Trans	Trade	Settlement	Maturity	Provider/Instrument Name	Face Amount	Cost	Rate	Market Value
MMA				9/30/11	ISDLAF+ LIQ Account	\$240,292.06	\$240,292.06	0.009	\$240,292.06
MMA				9/30/11	ISDLAF+ MAX Account	\$2,722,777.51	\$2,722,777.51	0.039	\$2,722,777.51
SDA				9/30/11	Savings Deposit Account - CITIBANK	\$1,311.65	\$1,311.65	0.080	\$1,311.65
SDA				9/30/11	Savings Deposit Account - ENTERPRISE BANK & TRUST (SDA)	\$3,108,489.99	\$3,108,489.99	0.150	\$3,108,489.99
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	\$248,990.04
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	168413	9/23/11	9/23/11	11/22/11	ISDLAF+ TERM SERIES - 20111122AA02	\$2,000,230.14	\$2,000,000.00	0.070	\$2,000,000.00

Run Date: 10/3/11

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

Page 7

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)



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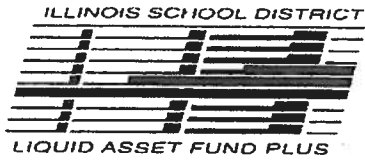
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## *Activity Statement*

**FRI, Liquid Class, Max Class (Combined)**

**9/1/11 to 9/30/11**

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
<b>Totals for Period:</b>						<b>\$20,584,756.60</b>	<b>\$20,576,433.55</b>		<b>\$20,576,361.25</b>
<p><i>Note: Weighted Yield &amp; Weighted Average Portfolio Maturity are calculated only on the CDR, CD, DTC, TS, CP, &amp; SEC desk.</i></p> <p><b>Time and Dollar Weighted Portfolio Yield: 0.123%</b>    <b>Weighted Ave. Portfolio Maturity: 34.65 Days</b></p>									
						<b>TS: 66.10%</b>	<b>MM: 29.51%</b>	<b>CP: 0.00%</b>	<b>SEC: 0.00%</b>



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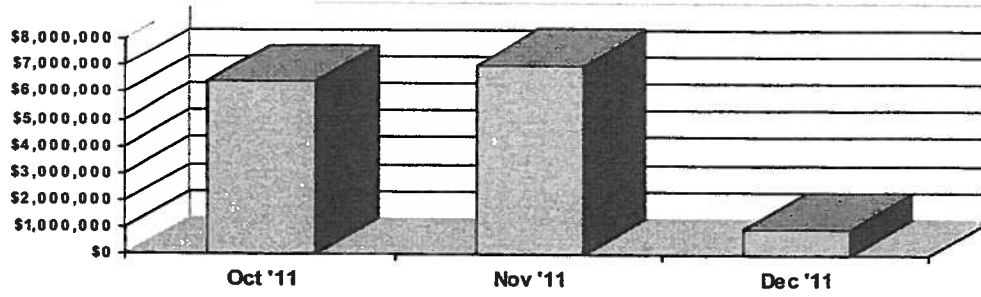
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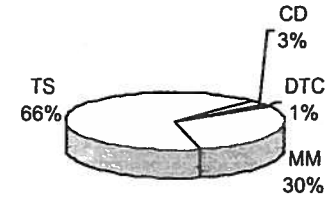
# Activity Statement

FRI, Liquid Class, Max Class (Combined)

9/1/11 to 9/30/11



Portfolio Maturity Summary - Maturing \$/Month



Portfolio Allocation by Transaction Type



