



...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 – July 2010

DATE: August 24, 2010

Please find attached the July 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
July 31, 2010

<u>FUND BALANCES</u>	<u>BALANCE</u> <u>6/30/2010</u>	<u>BALANCE</u> <u>7/31/2010</u>
EDUCATION FUND	\$ 6,628,009.42	\$ 7,064,838.61
HEALTH INSURANCE FUND	\$ 1,480,433.48	\$ 1,174,385.14
BUILDINGS AND GROUNDS FUND	\$ 2,804,569.44	\$ 2,447,824.64
DEBT SERVICE FUND	\$ 4,844,927.14	\$ 4,865,303.43
TRANSPORTATION FUND	\$ 1,331,619.38	\$ 1,922,764.86
IMRF FUND	\$ 377,944.93	\$ 270,511.69
LIFE SAFETY FUND	\$ 285,075.35	\$ 285,077.89
WORKING CASH FUND	\$ 6,053,892.66	\$ 6,053,946.97
CAPITAL PROJECTS FUND	\$ 419,976.85	\$ 363,181.33
TORT FUND	\$ 1,080,087.83	\$ 806,214.83
TOTAL ADJUSTED CASH BALANCES	\$ 25,306,536.48	\$ 25,254,049.39
CONVIENIENCE FUND	\$ (463,797.33)	\$ (409,818.39)
Cash in Banks	\$ 25,767,201.13	\$ 25,662,202.86
TOTAL ADJUSTED CASH IN BANK	\$ 25,303,403.80	\$ 25,252,384.47
VARIANCE	\$ (3,132.68)	\$ (1,664.92)

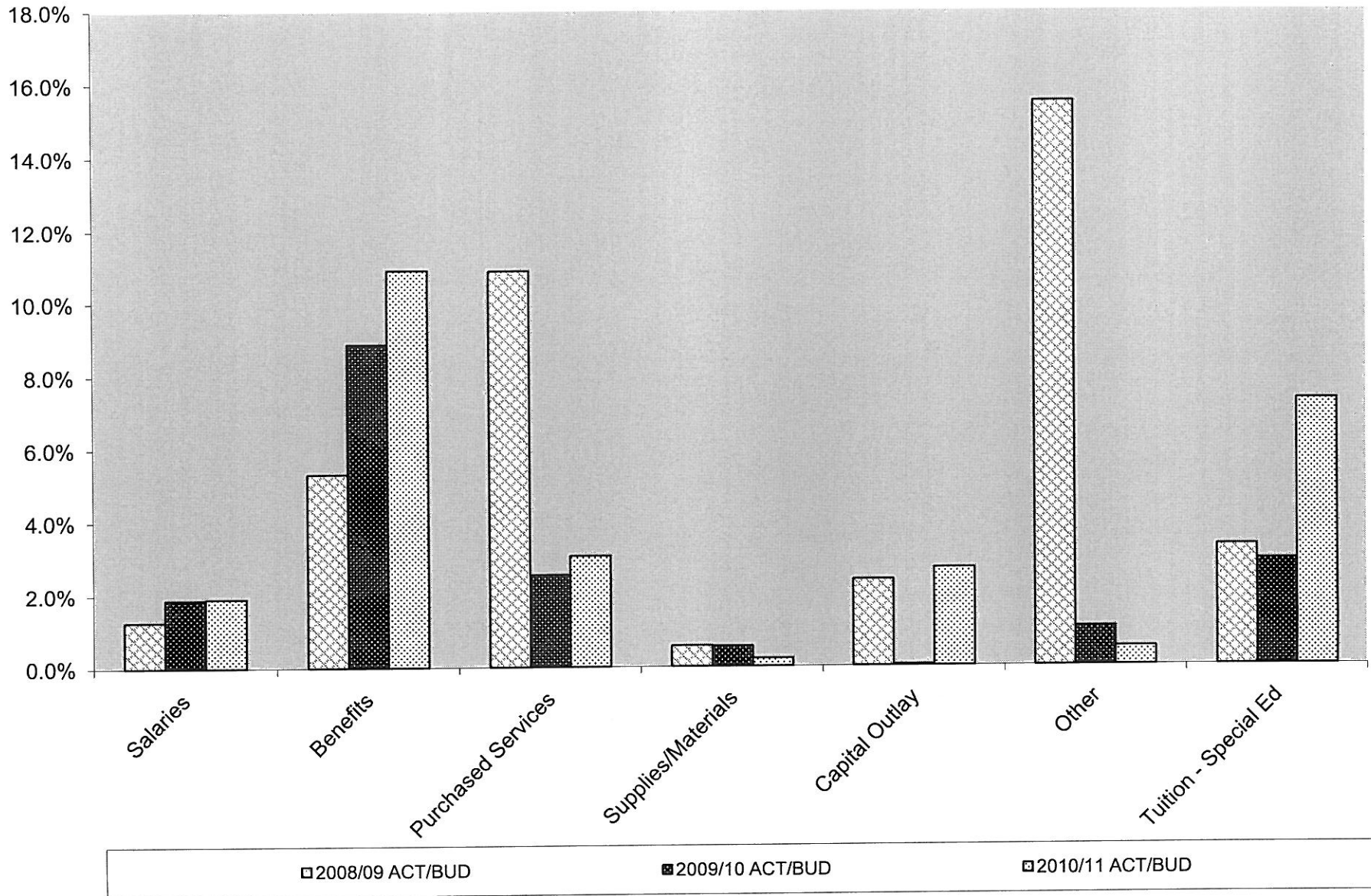
**OAK PARK ELEMENTARY DISTRICT 97
EXPENDITURE VARIANCE REPORT - ALL FUNDS
AS OF JULY 31, 2010**

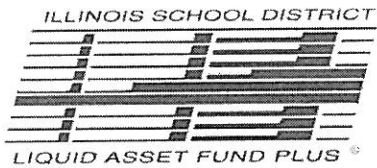
JULY 2010	ANNUAL BUDGETED EXPENDITURES			YTD EXPENDITURES			% OF TOTAL EXPENDITURES		
	<u>2008/09 BUDGET</u>	<u>2009/10 BUDGET</u>	<u>2010/11 BUDGET</u>	<u>2008/09 ACTUAL</u>	<u>2009/10 ACTUAL</u>	<u>2010/11 ACTUAL</u>	<u>2008/09 ACT/BUD</u>	<u>2009/10 ACT/BUD</u>	<u>2010/11 ACT/BUD</u>
<u>Education Fund</u>									
Salaries	40,166,356	42,882,060	42,766,337	505,480	800,403	809,519	1.3%	1.9%	1.9%
Benefits	5,191,192	5,113,757	5,323,059	275,129	453,232	579,936	5.3%	8.9%	10.9%
Purchased Services	2,419,742	2,835,703	2,642,577	262,935	71,538	80,267	10.9%	2.5%	3.0%
Supplies/Materials	1,874,155	2,295,019	2,485,313	10,610	12,670	5,264	0.6%	0.6%	0.2%
Capital Outlay	627,502	2,036,735	651,577	14,809	678	17,445	2.4%	0.0%	2.7%
Other	107,295	146,100	196,086	16,620	1,528	979	15.5%	1.0%	0.5%
Tuition - Special Ed	2,561,414	2,526,414	2,430,000	83,791	72,710	176,912	3.3%	2.9%	7.3%
<u>Education Fund Total</u>	<u>52,947,655</u>	<u>57,835,788</u>	<u>56,494,949</u>	<u>1,169,374</u>	<u>1,412,758</u>	<u>1,670,322</u>	<u>2.2%</u>	<u>2.4%</u>	<u>3.0%</u>
<u>Buildings & Grounds</u>	5,763,417	5,704,581	5,824,084	319,069	310,135	371,428	5.5%	5.4%	6.4%
<u>Debt Service</u>	7,873,373	7,618,481	9,229,318	-	11,813	7,808	0.0%	0.2%	0.1%
<u>Transportation</u>	2,693,892	2,801,590	2,738,156	80,489	169,198	17,989	3.0%	6.0%	0.7%
<u>IMRF</u>	1,473,042	1,760,035	1,966,843	70,948	107,706	113,465	4.8%	6.1%	5.8%
<u>Capital Projects</u>	3,258,000	1,000,000	2,040,250	526,712	221,416	56,799	16.2%	22.1%	2.8%
<u>Life Safety</u>	200,000	90,000	110,936	-	-	-	-	0.0%	0.0%
<u>Tort</u>		1,104,999	923,873	610	415,881	273,873	0.0%	37.6%	29.6%
GRAND TOTAL	74,209,378	77,915,474	79,328,409	2,167,203	2,648,907	2,511,683	2.9%	3.4%	3.2%

**OAK PARK ELEMENTARY DISTRICT 97
REVENUE VARIANCE REPORT - ALL FUNDS
AS OF JULY 31, 2010**

JULY 2010	ANNUAL BUDGETED REVENUES			YTD REVENUE			% OF TOTAL REVENUES		
	<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>									
Local taxes	33,805,783	35,939,213	34,141,676	51,793	95,628	124,993	0.2%	0.3%	0.4%
CPPRT	1,537,500	1,187,223	1,216,652	251,715	227,767	176,755	16.4%	19.2%	14.5%
Investment Earnings	500,000	254,000	237,000	27,866	19,892	71	5.6%	7.8%	0.0%
Other Local Revenue	3,927,955	2,959,664	4,186,081	586,476	146,567	193,904	14.9%	5.0%	4.6%
State Funding	6,624,390	11,140,673	6,327,522	708,201	828,017	1,228,186	10.7%	7.4%	19.4%
Federal Funding	2,600,411	3,605,487	3,319,651	5,893	19,836	91,021	0.2%	0.6%	2.7%
<u>Education Fund Total</u>	48,996,039	55,086,260	49,428,582	1,631,945	1,337,706	1,814,931	3.3%	2.4%	3.7%
<u>Buildings & Grounds</u>	8,062,892	7,283,714	8,143,035	20,721	16,649	14,684	0.3%	0.2%	0.2%
<u>Debt Service</u>	7,925,000	8,317,910	8,730,940	22,186	32,262	28,185	0.3%	0.4%	0.3%
<u>Transportation</u>	2,686,617	3,456,099	2,691,443	629,796	452,063	609,134	23.4%	13.1%	22.6%
<u>IMRF</u>	1,194,337	1,784,782	1,759,382	2,141	5,303	6,031	0.2%	0.3%	0.3%
<u>Capital Projects</u>	234,500	112,362	726,000	66	114,659	3	0.0%	102.0%	0.0%
<u>Working Cash</u>	3,187,500	3,130,000	6,762,500	13,904	13,472	54	0.4%	0.4%	0.0%
<u>Life Safety</u>	1,194	5,000	5,000	-	667	3	0.0%	13.3%	0.1%
<u>Tort</u>	-	-	-	-	-	-	-	-	0.0%
GRAND TOTAL	72,288,079	79,176,127	78,246,882	2,320,760	1,972,782	2,473,024	3.2%	2.5%	3.2%

**EDUCATION FUND AS OF 7/31/10
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://gps.pmanetwork.com/>

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

7/1/10 to 7/31/10

Investment Portfolio

As of 7/31/10

Current Portfolio									
<i>Desk</i>	<i>Trans</i>	<i>Trade</i>	<i>Settlement</i>	<i>Maturity</i>	<i>Provider/Instrument Name</i>	<i>Face Amount</i>	<i>Cost</i>	<i>Rate</i>	<i>Market Value</i>
MMA			7/31/10		ISDLAF+ LIQ Account	\$280,236.91	\$280,236.91	0.017	\$280,236.91
MMA			7/31/10		ISDLAF+ MAX Account	\$1,410,864.93	\$1,410,864.93	0.127	\$1,410,864.93
SDA			7/31/10		Savings Deposit Account - ASSOCIATED BANK, NA (SDA) A	\$6,000,917.26	\$6,000,917.26	0.180	\$6,000,917.26
SDA			7/31/10		Savings Deposit Account - ENTERPRISE BANK & TRUST (SDA)	\$2,503,036.51	\$2,503,036.51	0.180	\$2,503,036.51
CD	145207	12/15/09	12/15/09	9/8/10	CITIBANK	\$856,792.74	\$855,100.00	0.271	\$855,100.00
CD	145208	12/15/09	12/15/09	9/8/10	COLE TAYLOR BANK (N)	\$249,973.48	\$248,700.00	0.700	\$248,700.00
CD	145209	12/15/09	12/15/09	9/8/10	M&I MARSHALL & ILSLEY BANK	\$249,892.00	\$248,800.00	0.600	\$248,800.00
CD	145210	12/15/09	12/15/09	9/8/10	SOUTHWEST BANK, AN M&I BANK	\$249,892.00	\$248,800.00	0.600	\$248,800.00
CD	145211	12/15/09	12/15/09	9/8/10	TOWN BANK (DELAFIELD STATE BANK)	\$249,963.50	\$249,400.00	0.309	\$249,400.00
CD	145212	12/15/09	12/15/09	9/8/10	DISCOVER BANK (N)	\$249,758.49	\$249,200.00	0.306	\$249,200.00
CD	145206	12/15/09	12/15/09	9/22/10	WEST POINTE BANK	\$201,143.26	\$200,000.00	0.743	\$200,000.00
CD	145708	12/23/09	12/23/09	9/22/10	CITIBANK	\$1,454,172.32	\$1,452,000.00	0.200	\$1,452,000.00
CD	145709	12/23/09	12/23/09	9/22/10	ORRSTOWN BANK	\$249,651.84	\$249,000.00	0.350	\$249,000.00
CD	145710	12/23/09	12/23/09	9/22/10	FIRST CHATHAM BANK	\$100,241.22	\$100,000.00	0.323	\$100,000.00
CD	145711	12/23/09	12/23/09	9/22/10	PLANTERS BANK	\$99,191.81	\$99,000.00	0.259	\$99,000.00
CD	149598	4/27/10	4/27/10	9/24/10	BANK OF THE SIERRA	\$98,090.16	\$98,000.00	0.224	\$98,000.00
CD	149599	4/27/10	4/27/10	9/24/10	BANK OF THE SIERRA	\$75,069.00	\$75,000.00	0.224	\$75,000.00
CD	149600	4/27/10	4/27/10	9/24/10	BANK OF THE SIERRA	\$76,069.92	\$76,000.00	0.224	\$76,000.00
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

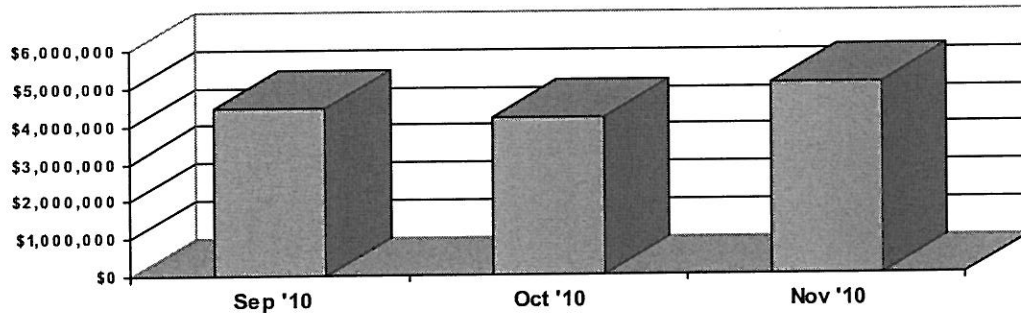
Activity Statement
FRI, Liquid Class, Max Class (Combined)

7/1/10 to 7/31/10

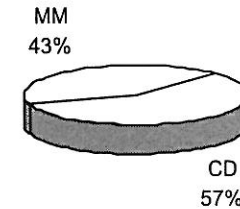
NHN 3119		OAK PARK, IL 60302-							
CD	145812	12/29/09	12/29/09	11/3/10	CITIBANK	\$1,004,898.02	\$1,002,600.00	0.271	\$1,002,600.00
CD	145813	12/29/09	12/29/09	11/3/10	RIVER CITY BANK	\$249,985.20	\$248,600.00	0.658	\$248,600.00
CD	145814	12/29/09	12/29/09	11/3/10	FIRST CHATHAM BANK	\$100,273.02	\$100,000.00	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	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

Note: Weighted Yield & Weighted Average Portfolio Maturity are calculated only on the CD, CP, & SEC desk. **Totals for Period: \$23,975,136.06 \$23,944,055.61 \$23,944,055.61**

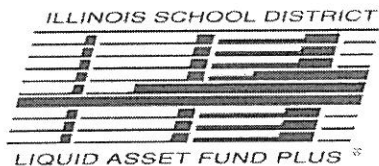
Time and Dollar Weighted Portfolio Yield: 0.282 % Weighted Average Portfolio Maturity: 78.82 Days MM: 42.58% CD: 57.42% CP: 0.00% SEC: 0.00%



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-

PMA Financial Network, Inc.
 2135 CityGate Lane
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Activity Statement

FRI, Liquid Class, Max Class (Combined)

7/1/10 to 7/31/10

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 Banka 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.