



**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 – May 2011

DATE: June 28, 2011

Please find attached the May 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.

CC: Marcy Shannon

OAK PARK ELEMENTARY SCHOOL DISTRICT 97

TREASURER'S REPORT

May 31, 2011

<u>CASH BALANCES</u>	<u>BALANCE</u> <u>6/30/2010</u>	<u>BALANCE</u> <u>5/31/2011</u>
EDUCATION FUND	\$ 6,872,270.00	\$ 19,911,312.30
HEALTH INSURANCE FUND	\$ 1,480,433.38	\$ 278,215.93
BUILDINGS AND GROUNDS FUND	\$ 2,833,683.00	\$ 2,452,334.24
DEBT SERVICE FUND	\$ 4,954,142.00	\$ 4,058,960.78
TRANSPORTATION FUND	\$ 1,270,054.00	\$ 736,068.02
IMRF FUND	\$ 56,747.00	\$ 336,484.86
LIFE SAFETY FUND	\$ 419,676.85	\$ 173,344.66
WORKING CASH FUND	\$ 6,053,892.66	\$ 6,075,724.93
CAPITAL PROJECTS FUND	\$ 1,080,088.00	\$ 2,677,853.48
TORT FUND	\$ 285,075.35	\$ 298,184.07
TOTAL ADJUSTED CASH BALANCES	\$ 25,306,062.24	\$ 36,998,483.27
CONVIENIENCE FUND	\$ (463,797.33)	\$ (527,885.12)
Cash in Banks	\$ 25,767,201.13	\$ 37,524,561.14
TOTAL ADJUSTED CASH IN BANK	\$ 25,303,403.80	\$ 36,996,676.02
VARIANCE	\$ (2,658.44)	\$ (1,807.25)

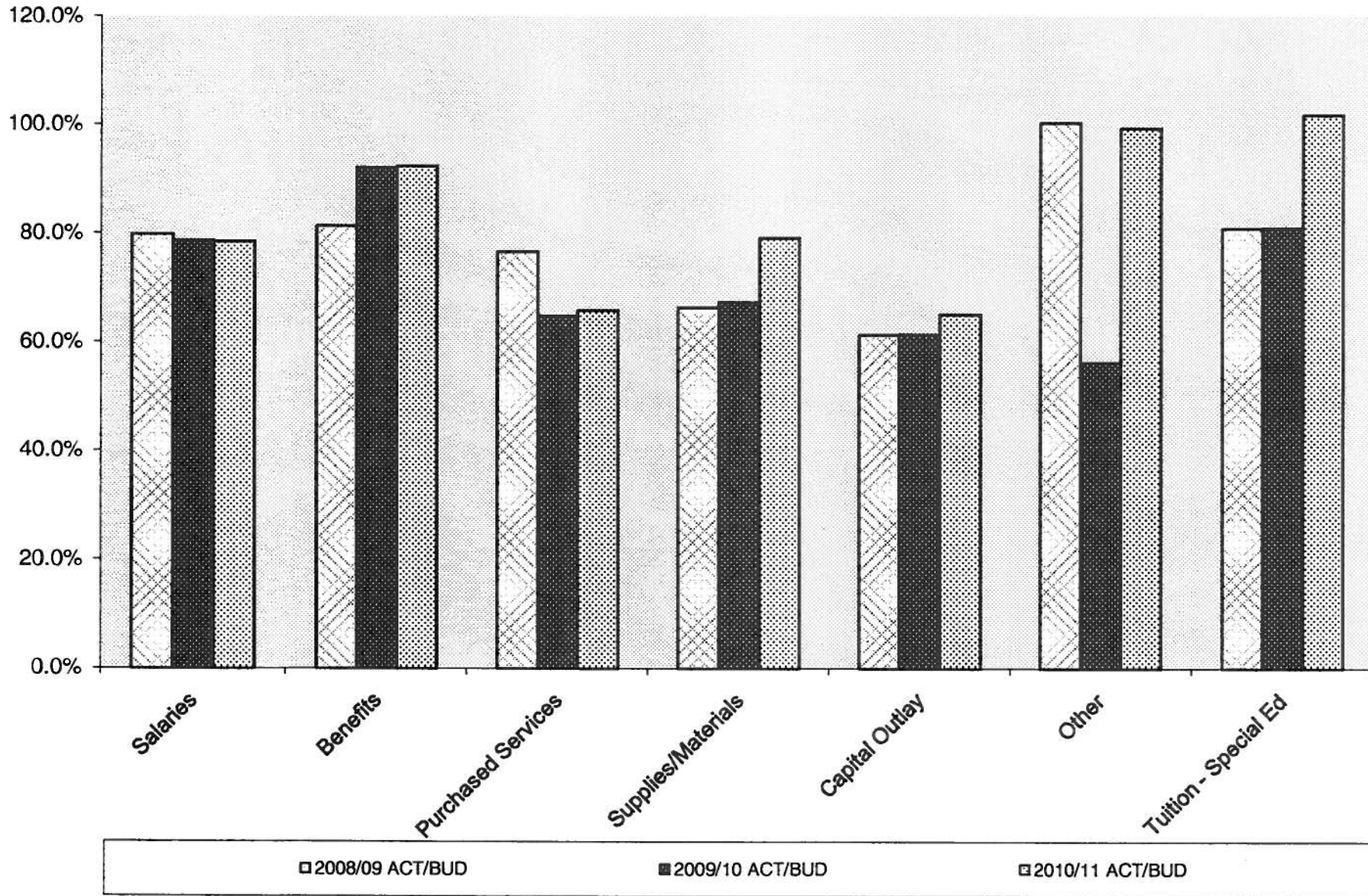
**OAK PARK ELEMENTARY DISTRICT 97
REVENUE VARIANCE REPORT - ALL FUNDS
AS OF May 31, 2011**

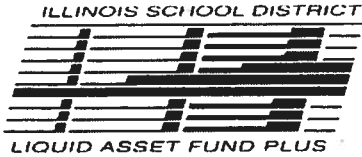
May 2011	ANNUAL BUDGETED REVENUES			YTD REVENUE			% OF TOTAL REVENUES		
	<u>2008/09</u> <u>BUDGET</u>	<u>2009/10</u> <u>BUDGET</u>	<u>2010/11</u> <u>BUDGET</u>	<u>2008/09</u> <u>ACTUAL</u>	<u>2009/10</u> <u>ACTUAL</u>	<u>2010/11</u> <u>ACTUAL</u>	<u>2008/09</u> <u>ACT/BUD</u>	<u>2009/10</u> <u>ACT/BUD</u>	<u>2010/11</u> <u>ACT/BUD</u>
<u>Education Fund</u>									
Local taxes	33,805,783	35,939,213	34,141,676	32,323,424	35,754,719	34,270,797	95.6%	99.5%	100.4%
CPPRT	1,537,500	1,187,223	1,216,652	1,483,446	1,231,734	1,469,806	96.5%	103.7%	120.8%
Investment Earnings	500,000	250,000	210,000	243,209	80,900	9,920	48.6%	32.4%	4.7%
Other Local Revenue	3,927,955	2,959,664	4,186,081	3,185,351	3,080,133	3,899,980	81.1%	104.1%	93.2%
State Funding	6,624,390	11,140,673	7,659,568	4,209,412	5,866,358	8,469,259	63.5%	52.7%	110.6%
Federal Funding	2,600,411	3,605,487	4,556,234	3,374,922	3,972,571	3,428,149	129.8%	110.2%	75.2%
<u>Education Fund Total</u>	48,996,039	55,082,260	51,970,211	44,819,763	49,986,415	51,547,912	91.5%	90.7%	99.2%
<u>Buildings & Grounds</u>	8,062,892	7,283,714	8,143,035	8,029,834	7,116,134	7,763,642	99.6%	97.7%	95.3%
<u>Debt Service</u>	7,925,000	8,317,910	8,730,940	7,870,440	8,220,884	7,985,434	99.3%	98.8%	91.5%
<u>Transportation</u>	2,686,617	3,456,099	3,257,530	2,812,425	2,284,929	2,474,159	104.7%	66.1%	76.0%
<u>IMRF</u>	1,194,337	1,784,782	1,759,382	1,328,959	1,682,776	1,940,196	111.3%	94.3%	110.3%
<u>Capital Projects</u>	234,500	112,362	726,000	120,446	124,900	3,515,722	51.4%	111.2%	484.3%
<u>Working Cash</u>	3,187,500	3,130,000	6,762,500	3,032,845	3,008,625	6,771,832	95.1%	96.1%	100.1%
<u>Life Safety</u>	1,194	5,000	5,000	4,915	4,879	417	411.6%	97.6%	8.3%
<u>Tort</u>	-	-	-	-	-	-	-	-	0.0%
GRAND TOTAL	72,288,079	79,172,127	81,354,597	68,019,628	72,429,542	81,999,313	94.1%	91.5%	100.8%

**OAK PARK ELEMENTARY DISTRICT 97
EXPENDITURE VARIANCE REPORT - ALL FUNDS
AS OF May 31, 2011**

May 2011	ANNUAL BUDGETED EXPENDITURES			YTD EXPENDITURES			% OF TOTAL EXPENDITURES		
	<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>									
Salaries	40,178,184	42,832,021	42,933,730	32,060,474	33,701,454	33,686,656	79.8%	78.7%	78.5%
Benefits	5,051,192	5,113,757	5,490,855	4,108,809	4,706,882	5,072,696	81.3%	92.0%	92.4%
Purchased Services	2,400,115	2,953,791	3,127,976	1,838,652	1,914,005	2,057,419	76.6%	64.8%	65.8%
Supplies/Materials	2,012,233	2,330,206	2,665,249	1,334,797	1,569,079	2,108,942	66.3%	67.3%	79.1%
Capital Outlay	636,766	1,935,295	738,225	390,120	1,187,346	480,170	61.3%	61.4%	65.0%
Other	107,751	144,305	118,697	108,095	81,092	117,867	100.3%	56.2%	99.3%
Tuition - Special Ed	<u>2,561,414</u>	<u>2,526,414</u>	<u>2,430,000</u>	<u>2,072,165</u>	<u>2,046,237</u>	<u>2,472,158</u>	<u>80.9%</u>	<u>81.0%</u>	<u>101.7%</u>
<u>Education Fund Total</u>	<u>52,947,655</u>	<u>57,835,788</u>	<u>57,504,733</u>	<u>41,913,111</u>	<u>45,206,095</u>	<u>45,995,909</u>	<u>79.2%</u>	<u>78.2%</u>	<u>80.0%</u>
<u>Buildings & Grounds</u>	5,763,417	5,704,581	5,824,084	4,846,505	4,572,729	5,146,778	84.1%	80.2%	88.4%
<u>Debt Service</u>	7,873,373	7,618,481	9,229,318	7,633,301	7,632,824	8,880,615	97.0%	100.2%	96.2%
<u>Transportation</u>	2,693,892	2,801,590	2,742,656	2,526,442	2,567,403	3,008,145	93.8%	91.6%	109.7%
<u>IMRF</u>	1,473,042	1,760,035	1,966,843	1,503,677	1,589,874	1,660,458	102.1%	90.3%	84.4%
<u>Capital Projects</u>	3,258,000	1,000,000	2,040,250	2,548,235	1,072,691	1,257,845	78.2%	107.3%	61.7%
<u>Life Safety</u>	200,000	90,000	110,936	-	19,594	112,147	-	21.8%	101.1%
<u>Tort</u>		1,104,999	923,873	492,444	1,251,907	781,904	0.0%	113.3%	84.6%
GRAND TOTAL	74,209,378	77,915,474	80,342,693	61,463,715	63,913,117	66,843,801	82.8%	82.0%	83.2%

**EDUCATION FUND AS OF 05/31/2011
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://wps.pmanetwork.com/>

Activity Statement

FRI, Liquid Class, Max Class (Combined)

5/1/11 to 5/31/11

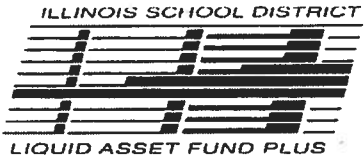
Investment Portfolio

As of 5/31/11

Current Portfolio

Desk	Trans	Trade	Settlement	Maturity	Provider/Instrument Name	Face Amount	Cost	Rate	Market Value
MMA			5/31/11		ISDLAF+ LIQ Account	\$347,543.19	\$347,543.19	0.020	\$347,543.19
MMA			5/31/11		ISDLAF+ MAX Account	\$1,018,454.58	\$1,018,454.58	0.050	\$1,018,454.58
SDA			5/31/11		Savings Deposit Account - CITIBANK	\$6,601,094.62	\$6,601,094.62	0.110	\$6,601,094.62
SDA			5/31/11		Savings Deposit Account - ENTERPRISE BANK & TRUST (SDA)	\$4,506,860.49	\$4,506,860.49	0.150	\$4,506,860.49
CD	160621	1/25/11	1/25/11	6/1/11	ORRSTOWN BANK	\$249,930.38	\$249,800.00	0.150	\$249,800.00
TS	162850	4/15/11	4/15/11	6/15/11	ISDLAF+ TERM SERIES - 20110615AA02	\$2,000,367.67	\$2,000,000.00	0.110	\$2,000,000.00
SEC	23880	12/14/10	12/17/10	6/17/11	0.25% - Ally Bank Certificate of Deposit	\$249,000.00	\$248,998.37	0.251	\$248,980.08
SEC	23940	12/17/10	12/22/10	6/22/11	0.25% - United Central Bank Certificate of Deposit	\$249,000.00	\$248,998.37	0.251	\$248,975.10
TS	162401	4/1/11	4/1/11	6/29/11	ISDLAF+ TERM SERIES - 20110629AC02	\$5,101,865.41	\$5,100,000.00	0.150	\$5,100,000.00
TS	163931	5/27/11	5/27/11	8/25/11	ISDLAF+ TERM SERIES - 20110825AA02	\$5,501,627.41	\$5,500,000.00	0.120	\$5,500,000.00
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
SEC	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	\$248,810.76
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	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

Note: Weighted Yield & Weighted Average Portfolio Maturity are calculated only on the CD, CP, SEC, & TS desk.
Totals for Period: \$34,935,812.56 \$34,925,311.96 \$34,925,018.82
Time and Dollar Weighted Portfolio Yield: 0.145% **Weighted Ave. Portfolio Maturity:** 89.03 Days **MM:** 35.72% **TS:** 59.56% **CD:** 2.59% **CP:** 0.00% **SEC:** 2.14%



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

NHN 3119

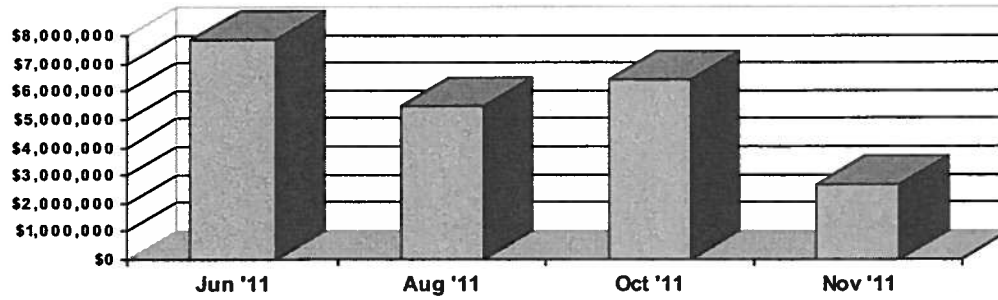
OAK PARK, IL 60302-

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

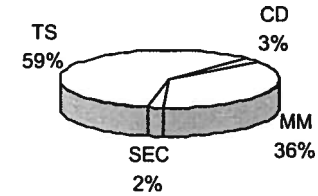
Activity Statement

FRI, Liquid Class, Max Class (Combined)

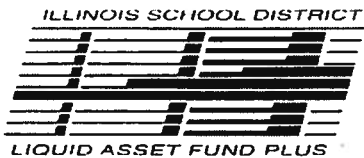
5/1/11 to 5/31/11



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://www.pmanetwork.com/>

5/1/11 to 5/31/11

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 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.

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 Burma, 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 Asia 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.