



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

**TO: Members, Board of Education
Dr. Constance Collins, Superintendent**

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

RE: Monthly Treasurer's Report – March 2010

DATE: April 27, 2010

Please find attached the March 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

March 31, 2010

<u>FUND BALANCES</u>	<u>BALANCE</u> <u>6/30/2009</u>	<u>BALANCE</u> <u>3/31/2010</u>
EDUCATION FUND	\$ 7,431,786.03	\$ 15,355,230.10
HEALTH INSURANCE FUND	\$ 1,512,059.32	\$ 1,530,737.44
BUILDINGS AND GROUNDS FUND	\$ 870,328.61	\$ 4,046,984.88
DEBT SERVICE FUND	\$ 4,493,789.77	\$ 6,120,956.50
TRANSPORTATION FUND	\$ 1,129,138.24	\$ 1,387,201.09
IMRF FUND	\$ 276,346.53	\$ 609,951.23
LIFE SAFETY FUND	\$ 299,768.12	\$ 285,007.07
WORKING CASH FUND	\$ 6,053,892.66	\$ 9,061,072.71
CAPITAL PROJECTS FUND	\$ 1,367,734.22	\$ 464,900.39
TORT FUND	\$ 2,353,529.61	\$ 1,723,976.59
TOTAL ADJUSTED CASH BALANCES	\$ 25,788,373.11	\$ 40,586,017.99
CONVIENIENCE FUND	\$ (410,821.16)	\$ (451,107.93)
Cash in Banks	\$ 26,195,181.54	\$ 41,035,251.14
TOTAL ADJUSTED CASH IN BANK	\$ 25,784,360.38	\$ 40,584,143.21
VARIANCE	\$ (4,012.73)	\$ (1,874.78)

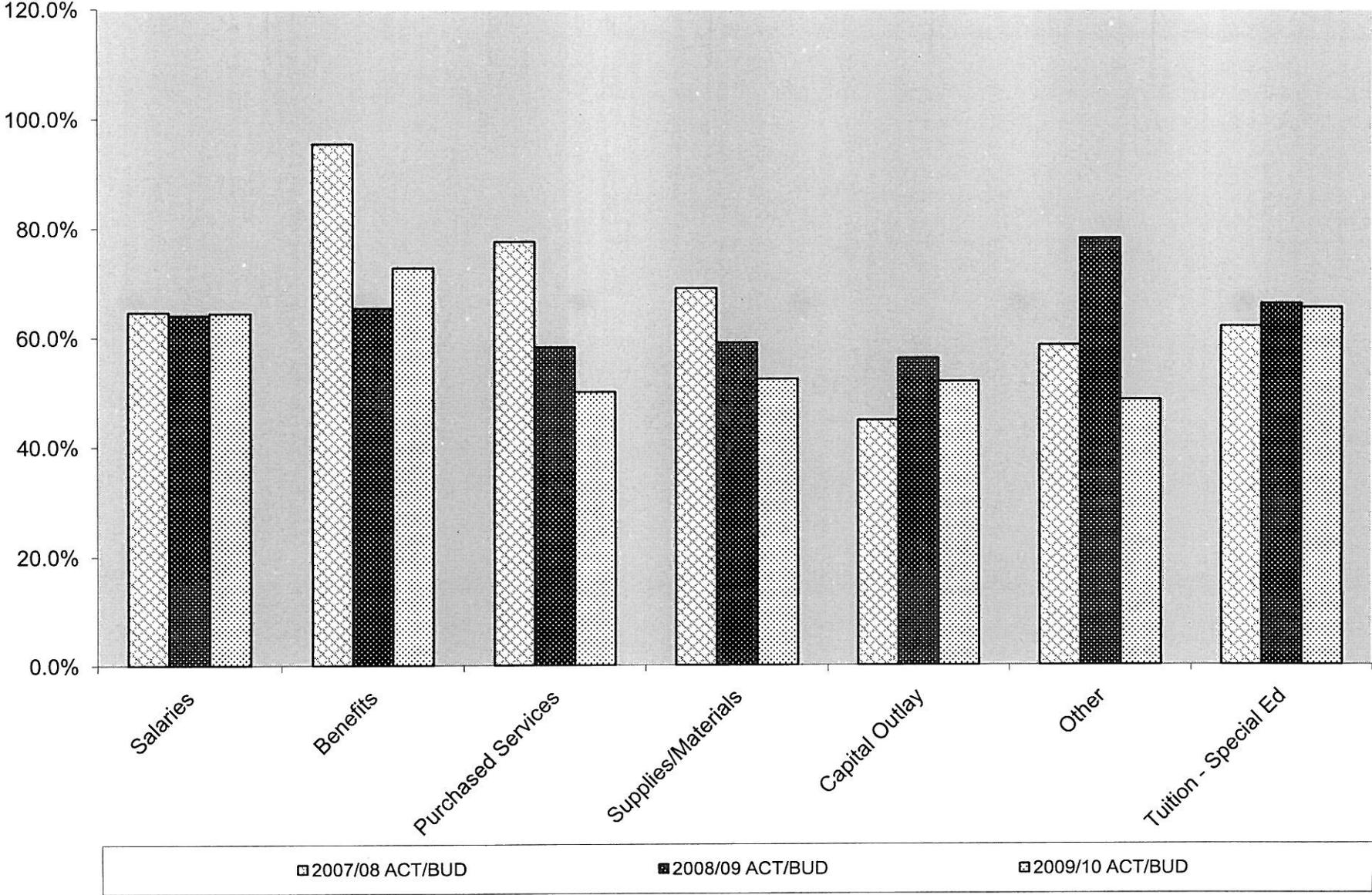
**OAK PARK ELEMENTARY DISTRICT 97
EXPENDITURE VARIANCE REPORT - ALL FUNDS
AS OF MARCH 31, 2010**

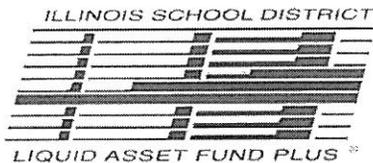
MARCH 2010	ANNUAL BUDGETED EXPENDITURES			YTD EXPENDITURES			% OF TOTAL EXPENDITURES		
	<u>2007/08</u> <u>BUDGET</u>	<u>2008/09</u> <u>BUDGET</u>	<u>2009/10</u> <u>BUDGET</u>	<u>2007/08</u> <u>ACTUAL</u>	<u>2008/09</u> <u>ACTUAL</u>	<u>2009/10</u> <u>ACTUAL</u>	<u>2007/08</u> <u>ACT/BUD</u>	<u>2008/09</u> <u>ACT/BUD</u>	<u>2009/10</u> <u>ACT/BUD</u>
<u>Education Fund</u>									
Salaries	37,099,433	40,179,484	42,831,921	23,981,799	25,761,761	27,605,660	64.6%	64.1%	64.5%
Benefits	3,636,251	5,191,192	5,113,757	3,473,268	3,395,214	3,718,031	95.5%	65.4%	72.7%
Purchased Services	2,891,615	2,403,019	2,967,354	2,242,137	1,400,419	1,484,489	77.5%	58.3%	50.0%
Supplies/Materials	1,596,231	1,879,398	2,310,895	1,100,790	1,109,729	1,210,658	69.0%	59.0%	52.4%
Capital Outlay	473,061	625,854	1,939,347	212,295	351,741	1,007,528	44.9%	56.2%	52.0%
Other	72,510	107,295	146,100	42,506	83,800	70,928	58.6%	78.1%	48.5%
Tuition - Special Ed	2,495,159	2,561,414	2,526,414	1,546,314	1,693,221	1,652,615	62.0%	66.1%	65.4%
<u>Education Fund Total</u>	<u>48,264,260</u>	<u>52,947,655</u>	<u>57,835,788</u>	<u>32,599,109</u>	<u>33,795,886</u>	<u>36,749,909</u>	<u>67.5%</u>	<u>63.8%</u>	<u>63.5%</u>
<u>Buildings & Grounds</u>	7,287,574	5,763,417	5,704,581	4,256,403	3,898,811	3,819,650	58.4%	67.6%	67.0%
<u>Debt Service</u>	7,459,585	7,873,373	7,618,481	6,106,085	6,255,544	6,360,456	81.9%	79.5%	83.5%
<u>Transportation</u>	2,604,485	2,693,892	2,801,590	1,977,440	1,989,993	1,986,968	75.9%	73.9%	70.9%
<u>IMRF</u>	1,415,500	1,473,042	1,760,035	1,129,529	1,234,111	1,299,504	79.8%	83.8%	73.8%
<u>Capital Projects</u>	200,000	3,258,000	1,000,000	21,474	2,522,398	1,027,665	10.7%	77.4%	102.8%
<u>Life Safety</u>	-	200,000	90,000	439,879	-	19,594	-	0.0%	21.8%
<u>Tort</u>		541,113	1,104,999		485,648	629,553	0.0%	89.7%	57.0%
GRAND TOTAL	67,231,404	74,750,491	77,915,474	46,529,919	50,182,390	51,893,299	69.2%	67.1%	66.6%

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

MARCH 2010	ANNUAL BUDGETED REVENUES			YTD REVENUE			% OF TOTAL REVENUES		
	<u>2007/08</u> BUDGET	<u>2008/09</u> BUDGET	<u>2009/10</u> BUDGET	<u>2007/08</u> ACTUAL	<u>2008/09</u> ACTUAL	<u>2009/10</u> ACTUAL	<u>2007/08</u> ACT/BUD	<u>2008/09</u> ACT/BUD	<u>2009/10</u> ACT/BUD
<u>Education Fund</u>									
Local taxes	32,130,341	33,805,783	35,939,213	29,491,028	31,516,233	34,715,355	91.8%	93.2%	96.6%
CPPRT	1,500,000	1,537,500	1,187,223	1,083,990	910,101	809,359	72.3%	59.2%	68.2%
Investment Earnings	700,000	500,000	254,000	167,939	232,579	78,463	24.0%	46.5%	30.9%
Other Local Revenue	4,874,874	3,927,955	2,959,664	1,698,188	2,977,826	2,058,597	34.8%	75.8%	69.6%
State Funding	7,294,440	6,624,390	11,140,673	4,736,321	2,889,101	4,191,145	64.9%	43.6%	37.6%
Federal Funding	2,359,780	2,600,411	3,605,489	2,208,147	2,074,590	2,920,958	93.6%	79.8%	81.0%
<u>Education Fund Total</u>	48,859,435	48,996,039	55,086,262	39,385,614	40,600,431	44,773,877	80.6%	82.9%	81.3%
<u>Buildings & Grounds</u>	5,927,978	8,062,892	7,283,714	4,928,417	7,925,155	6,996,306	83.1%	98.3%	96.1%
<u>Debt Service</u>	7,972,500	7,925,000	8,317,910	7,368,281	7,681,494	7,987,623	92.4%	96.9%	96.0%
<u>Transportation</u>	2,711,659	2,686,617	3,456,099	1,594,140	2,335,201	2,245,031	58.8%	86.9%	65.0%
<u>IMRF</u>	1,135,000	1,194,337	1,784,782	1,055,763	1,291,093	1,633,109	93.0%	108.1%	91.5%
<u>Capital Projects</u>	25,000	234,500	112,362	4,727	120,066	124,831	18.9%	51.2%	111.1%
<u>Working Cash</u>	3,445,000	3,187,500	3,130,000	3,256,733	3,028,577	3,007,180	94.5%	95.0%	96.1%
<u>Life Safety</u>	125,000	1,194	5,000	-	4,753	4,833	0.0%	398.1%	96.7%
<u>Tort</u>	-	-	-	-	210	-	-	-	0.0%
GRAND TOTAL	70,201,572	72,288,079	79,176,129	57,593,677	62,986,980	66,772,790	82.0%	87.1%	84.3%

**EDUCATION FUND AS OF 3/31/10
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

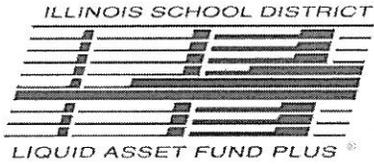
FRI, Liquid Class, Max Class (Combined)

3/1/10 to 3/31/10

Investment Portfolio

As of 3/31/10

Current Portfolio									
Desk	Trans	Trade	Settlement	Maturity	Provider/Instrument Name	Face Amount	Cost	Rate	Market Value
MMA			3/31/10		ISDLAF+ LIQ Account	\$38,710.28	\$38,710.28	0.056	\$38,710.28
MMA			3/31/10		ISDLAF+ MAX Account	\$23,572,314.88	\$23,572,314.88	0.180	\$23,572,314.88
SDA			3/31/10		Savings Deposit Account - ENTERPRISE BANK & TRUST (SDA)	\$2,501,374.91	\$2,501,374.91	0.210	\$2,501,374.91
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	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



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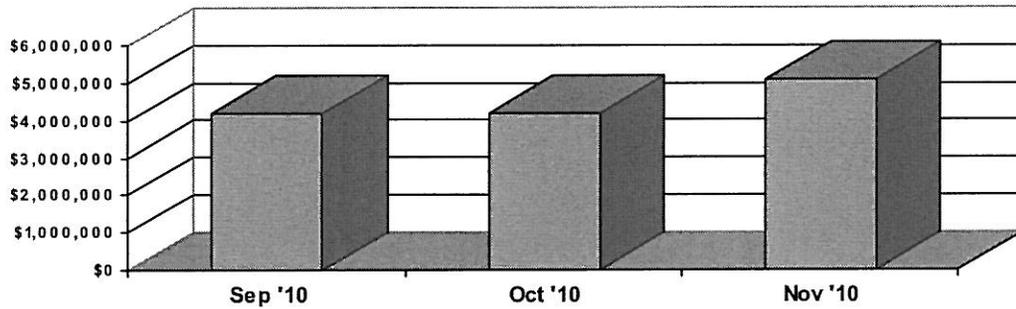
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3/1/10 to 3/31/10

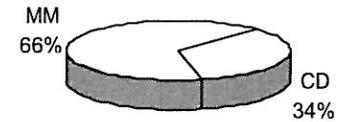
NHN 3119		OAK PARK, IL 60302-							
CD	147982	3/8/10	3/8/10	11/10/10	COMMONWEALTH BUSINESS BANK	\$100,169.19	\$100,000.00	0.250	\$100,000.00
CD	147983	3/8/10	3/8/10	11/10/10	BANK OF VERSAILLES	\$249,771.30	\$249,400.00	0.220	\$249,400.00
CD	147984	3/8/10	3/8/10	11/10/10	AMERICAN CHARTERED BANK	\$150,822.21	\$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:** \$39,643,251.44 \$39,612,400.07 \$39,612,400.07

Time and Dollar Weighted Portfolio Yield: 0.291% **Weighted Average Portfolio Maturity: 201.26 Days** **MM: 65.92%** **CD: 34.08%** **CP: 0.00%** **SEC: 0.00%**



Portfolio Maturity Summary - Maturing \$/Month



Portfolio Allocation by Transaction Type