



**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 2011**

**DATE: August 23, 2011**

Please find attached the July 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) July Budget Transfers

CC: Marcy Shannon

**OAK PARK ELEMENTARY SCHOOL DISTRICT 97**

**TREASURER'S REPORT**

**July 31, 2011**

<b><u>CASH BALANCES</u></b>	<b><u>BALANCE</u> <u>6/30/2011</u></b>	<b><u>BALANCE</u> <u>7/31/2011</u></b>
EDUCATION FUND	\$ 12,743,723.70	\$ 12,615,829.12
HEALTH INSURANCE FUND	\$ 660,513.64	\$ 747,935.55
BUILDINGS AND GROUNDS FUND	\$ 1,541,951.33	\$ 1,052,222.67
DEBT SERVICE FUND	\$ 3,364,399.54	\$ 3,341,238.45
TRANSPORTATION FUND	\$ 930,400.02	\$ 1,314,768.39
IMRF FUND	\$ (166,410.91)	\$ (279,108.39)
LIFE SAFETY FUND	\$ 173,356.14	\$ 173,358.05
WORKING CASH FUND	\$ 6,076,529.43	\$ 6,076,663.69
CAPITAL PROJECTS FUND	\$ 2,452,067.39	\$ 1,818,706.82
TORT FUND	\$ 247,271.65	\$ 247,271.65
<b>TOTAL ADJUSTED CASH BALANCES</b>	<b>\$ 28,023,801.93</b>	<b>\$ 27,108,886.00</b>
CONVIENIENCE FUND	\$ (463,697.93)	\$ (396,485.65)
Cash in Banks	\$ 28,487,073.67	\$ 27,505,063.71
<b>TOTAL ADJUSTED CASH IN BANK</b>	<b>\$ 28,023,375.74</b>	<b>\$ 27,108,578.06</b>
<b>VARIANCE</b>	<b>\$ (426.19)</b>	<b>\$ (307.94)</b>

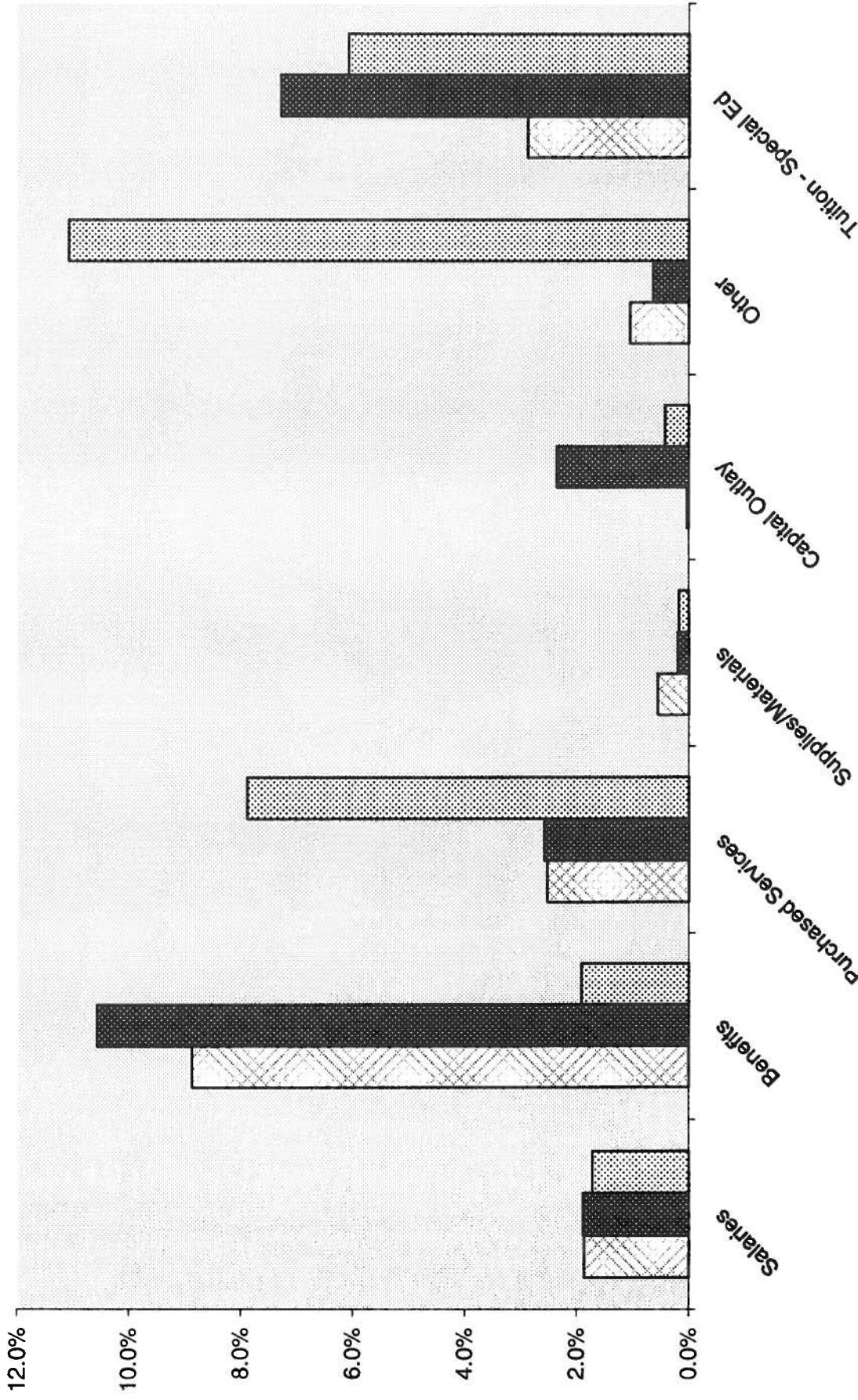
**OAK PARK ELEMENTARY DISTRICT 97  
REVENUE VARIANCE REPORT - ALL FUNDS  
AS OF JULY 31, 2011**

JULY 2011	ANNUAL BUDGETED REVENUES				YTD REVENUE				% OF TOTAL REVENUES				
	2009/10 BUDGET	2010/11 BUDGET	2011/12 BUDGET	2009/10 BUDGET	2010/11 BUDGET	2011/12 BUDGET	2009/10 BUDGET	2010/11 BUDGET	2011/12 BUDGET	2009/10 BUDGET	2010/11 BUDGET	2011/12 BUDGET	
<u>Education Fund</u>													
Local taxes	35,939,213	34,141,676	42,392,612	95,628	124,993	148,796	0.3%	0.4%	0.4%	0.4%	0.4%	0.4%	
CPPRT	1,187,223	1,216,652	1,248,090	227,767	176,755	182,247	19.2%	14.5%	14.5%	14.5%	14.6%	14.6%	
Investment Earnings	254,000	237,000	37,000	19,892	71	296	7.8%	0.0%	0.0%	0.0%	0.8%	0.8%	
Other Local Revenue	2,959,664	4,186,081	3,565,065	146,567	193,904	194,720	5.0%	4.6%	4.6%	4.6%	5.5%	5.5%	
State Funding	11,140,673	7,659,568	10,936,165	828,017	1,228,186	407,773	7.4%	16.0%	16.0%	16.0%	3.7%	3.7%	
Federal Funding	3,605,487	4,556,234	4,183,866	19,836	91,021	389,157	0.6%	2.0%	2.0%	2.0%	9.3%	9.3%	
<u>Education Fund Total</u>	55,086,260	51,997,211	62,362,798	1,337,706	1,814,931	1,322,989	2.4%	3.5%	3.5%	3.5%	2.1%	2.1%	
<u>Buildings &amp; Grounds</u>	7,283,714	8,143,035	6,077,309	16,649	14,684	16,344	0.2%	0.2%	0.2%	0.2%	0.3%	0.3%	
<u>Debt Service</u>	8,317,910	8,730,940	8,092,435	32,262	28,185	26,933	0.4%	0.3%	0.3%	0.3%	0.3%	0.3%	
<u>Transportation</u>	3,456,099	3,257,530	2,702,411	452,063	609,134	479,047	13.1%	18.7%	18.7%	18.7%	17.7%	17.7%	
<u>IMRF</u>	1,784,782	1,759,382	2,429,400	5,303	6,031	14,431	0.3%	0.3%	0.3%	0.3%	0.6%	0.6%	
<u>Capital Projects</u>	112,362	726,000	186,000	114,659	3	65,704	102.0%	0.0%	0.0%	0.0%	35.3%	35.3%	
<u>Working Cash</u>	3,130,000	6,762,500	22,000	13,472	54	134	0.4%	0.0%	0.0%	0.0%	0.6%	0.6%	
<u>Life Safety</u>	5,000	5,000	500	667	3	2	13.3%	0.1%	0.1%	0.1%	0.4%	0.4%	
<u>Total</u>	-	-	-	-	-	-	-	-	-	-	-	0.0%	0.0%
<b>GRAND TOTAL</b>	79,176,127	81,381,597	81,872,853	1,972,782	2,473,024	1,925,584	2.5%	3.0%	3.0%	3.0%	2.4%	2.4%	

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

JULY 2011	ANNUAL BUDGETED EXPENDITURES				YTD EXPENDITURES				% OF TOTAL EXPENDITURES			
	2009/10 BUDGET	2010/11 BUDGET	2011/12 BUDGET	2009/10 BUDGET	2010/11 BUDGET	2011/12 BUDGET	2009/10 BUDGET	2010/11 BUDGET	2011/12 BUDGET	2009/10 BUDGET	2010/11 BUDGET	2011/12 BUDGET
<u>Education Fund</u>												
Salaries	42,882,060	42,967,270	42,257,815	800,403	809,519	722,484	1.9%	1.9%	1.7%	1.9%	1.9%	1.7%
Benefits	5,113,757	5,490,855	4,626,726	453,232	579,936	88,476	8.9%	10.6%	1.9%	10.6%	10.6%	1.9%
Purchased Services	2,835,703	3,108,151	4,369,127	71,538	80,267	344,284	2.5%	2.6%	7.9%	2.6%	2.6%	7.9%
Supplies/Materials	2,295,019	2,642,893	2,250,030	12,670	5,264	4,035	0.6%	0.2%	0.2%	0.6%	0.2%	0.2%
Capital Outlay	2,036,735	741,803	513,221	678	17,445	2,168	0.0%	2.4%	0.4%	0.0%	2.4%	0.4%
Other	146,100	153,761	182,846	1,528	979	20,227	1.0%	0.6%	11.1%	1.0%	0.6%	11.1%
Tuition - Special Ed	2,526,414	2,430,000	2,870,000	72,710	176,912	174,170	2.9%	7.3%	6.1%	2.9%	7.3%	6.1%
<u>Education Fund Total</u>	57,835,788	57,534,733	57,069,765	1,412,758	1,670,322	1,355,844	2.4%	2.9%	2.4%	2.4%	2.9%	2.4%
<u>Buildings &amp; Grounds</u>	5,704,581	5,824,084	6,100,277	310,135	371,428	506,072	5.4%	6.4%	8.3%	5.4%	6.4%	8.3%
<u>Debt Service</u>	7,618,481	9,229,318	8,239,210	11,813	7,808	50,094	0.2%	0.1%	0.6%	0.2%	0.1%	0.6%
<u>Transportation</u>	2,801,590	2,742,656	3,184,619	169,198	17,989	94,678	6.0%	0.7%	3.0%	6.0%	0.7%	3.0%
<u>IMRF</u>	1,760,035	1,966,843	1,951,575	107,706	113,465	127,129	6.1%	5.8%	6.5%	6.1%	5.8%	6.5%
<u>Capital Projects</u>	1,000,000	2,040,250	2,412,770	221,416	56,799	699,065	22.1%	2.8%	29.0%	22.1%	2.8%	29.0%
<u>Life Safety</u>	90,000	110,936	-	-	-	-	-	-	#DIV/0!	-	-	#DIV/0!
<u>Tort</u>		923,873	-	415,881	273,873	-	0.0%	29.6%	#DIV/0!	0.0%	29.6%	#DIV/0!
<b>GRAND TOTAL</b>	76,810,475	80,372,693	78,958,216	2,648,907	2,511,683	2,832,882	3.4%	3.1%	3.6%	3.4%	3.1%	3.6%

**EDUCATION FUND AS OF 7/31/11**  
**YEAR-TO-DATE ACTUAL COMPARED TO BUDGETED EXPENDITURES**



2009/10 BUDGET
  2010/11 BUDGET
  2010/11 ACTUAL
  2011/12 BUDGET



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

# Activity Statement

FRI, Liquid Class, Max Class (Combined)

7/1/11 to 7/31/11

NHN 3119

## Investment Portfolio

As of 7/31/11

### Current Portfolio

Desk	Trans	Trade Settlement	Maturity	Provider/Instrument Name	Face Amount	Cost	Rate	Market Value
MMA		7/31/11		ISDLAF+ LIQ Account	\$2,829,039.68	\$2,829,039.68	0.015	\$2,829,039.68
MMA		7/31/11		ISDLAF+ MAX Account	\$3,462,682.39	\$3,462,682.39	0.045	\$3,462,682.39
SDA		7/31/11		Savings Deposit Account - CITIBANK	\$1,311.65	\$1,311.65	0.110	\$1,311.65
SDA		7/31/11		Savings Deposit Account - ENTERPRISE BANK & TRUST (SDA)	\$3,107,710.89	\$3,107,710.89	0.150	\$3,107,710.89
TS	165751	6/30/11	8/1/11	ISDLAF+ TERM SERIES - 20110801AA02	\$1,100,096.51	\$1,100,000.00	0.100	\$1,100,000.00
TS	163931	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	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	10/20/11	0.3% - Bank Of China Certificate of Deposit	\$249,000.00	\$249,062.34	0.250	\$248,920.32
TS	163153	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	11/2/11	ENTERPRISE BANK & TRUST	\$249,959.96	\$249,700.00	0.200	\$249,700.00
CD	163018	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	11/2/11	MERCANTILE BANK OF MICHIGAN	\$249,995.71	\$249,800.00	0.151	\$249,800.00
TS	164763	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	11/9/11	ISDLAF+ TERM SERIES - 20111109AA02	\$2,001,479.90	\$2,000,000.00	0.150	\$2,000,000.00

Totals for Period: **\$27,513,776.85** **\$27,504,306.95**

**\$27,504,164.93**

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

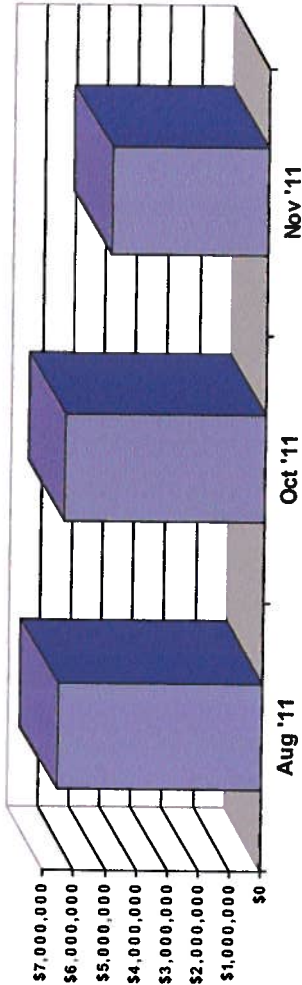
Time and Dollar Weighted Portfolio Yield: **0.145%** Weighted Ave. Portfolio Maturity: **63.35** Days

TS: **62.54%** MM: **34.18%** CD: **2.38%** DTC: **0.91%**  
 CP: **0.00%** SEC: **0.00%**

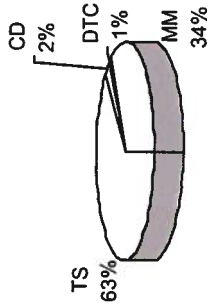
# Activity Statement

FRI, Liquid Class, Max Class (Combined)

7/1/11 to 7/31/11



Portfolio Maturity Summary - Maturing \$/Month



Portfolio Allocation by Transaction Type



11572-101

OAK PARK S.D. 97 / GENERAL FUND  
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970 MADISON STREET

NHN 3119

OAK PARK, IL 60302-

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## Activity Statement

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

7/1/11 to 7/31/11

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.isdlatplus.com](http://www.isdlatplus.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).



Date	Budget Journal Entry #	Account # From	Account # To	Amount	Reason
7/31/2011	1	101.M.27.266.0323	101.M.27.111.0319	\$20,000.00	Account Shortage