



Oak Park Elementary School District 97

970 Madison ▪ Oak Park ▪ Illinois ▪ 60302 ▪ ph: 708.524.3000 ▪ fax: 708.524.3019 ▪ www.op97.org

**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 – December 2010

DATE: January 25, 2011

Please find attached the December 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

December 31, 2010

<u>CASH BALANCES</u>	<u>BALANCE</u> <u>6/30/2010</u>	<u>BALANCE</u> <u>12/31/2010</u>
EDUCATION FUND	\$ 6,628,009.42	\$ 2,422,654.31
HEALTH INSURANCE FUND	\$ 1,480,433.48	\$ 946,104.76
BUILDINGS AND GROUNDS FUND	\$ 2,804,569.44	\$ 5,428,715.52
DEBT SERVICE FUND	\$ 4,844,927.14	\$ (30,620.19)
TRANSPORTATION FUND	\$ 1,331,619.38	\$ 1,569,614.47
IMRF FUND	\$ 377,944.93	\$ 49,870.36
LIFE SAFETY FUND	\$ 285,075.35	\$ 174,084.19
WORKING CASH FUND	\$ 6,053,892.66	\$ 12,822,995.65
CAPITAL PROJECTS FUND	\$ 419,976.85	\$ (497,695.10)
TORT FUND	\$ 1,080,087.83	\$ 402,851.15
TOTAL ADJUSTED CASH BALANCES	\$ 25,306,536.48	\$ 23,288,575.13
CONVIENIENCE FUND	\$ (463,797.33)	\$ (447,017.33)
Cash in Banks	\$ 25,767,201.13	\$ 23,736,731.88
TOTAL ADJUSTED CASH IN BANK	\$ 25,303,403.80	\$ 23,289,714.55
VARIANCE	\$ (3,132.68)	\$ 1,139.42

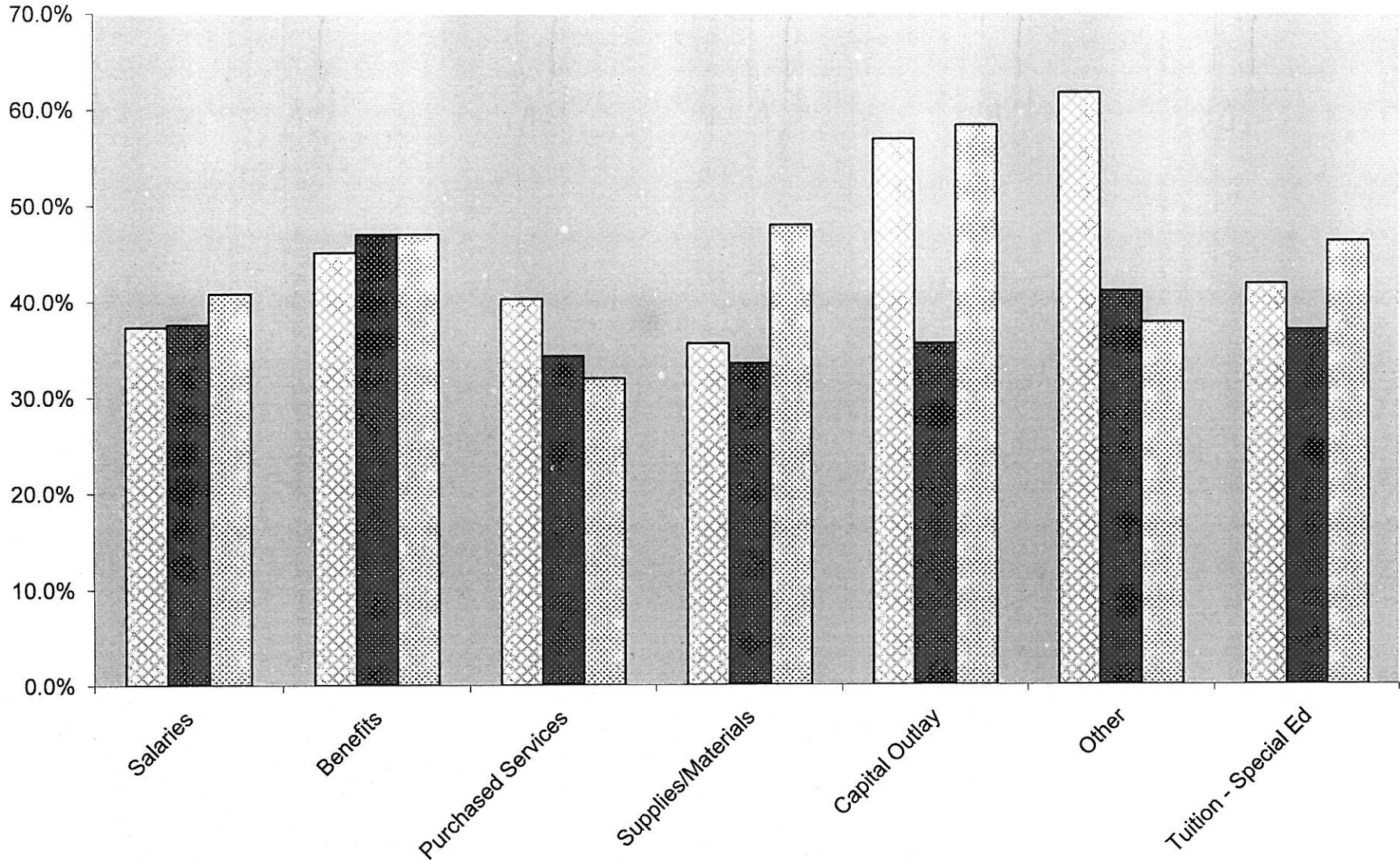
**OAK PARK ELEMENTARY DISTRICT 97
EXPENDITURE VARIANCE REPORT - ALL FUNDS
AS OF DECEMBER 31, 2010**

DECEMBER 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	40,176,356	42,833,069	42,919,159	15,002,539	16,106,450	17,527,093	37.3%	37.6%	40.8%
Benefits	5,191,192	5,113,757	5,490,248	2,341,187	2,401,996	2,578,964	45.1%	47.0%	47.0%
Purchased Services	2,406,647	2,890,194	3,119,638	969,052	990,125	997,050	40.3%	34.3%	32.0%
Supplies/Materials	1,877,250	2,293,019	2,655,947	667,567	767,747	1,272,351	35.6%	33.5%	47.9%
Capital Outlay	627,502	2,006,547	687,288	356,637	712,671	400,579	56.8%	35.5%	58.3%
Other	107,295	146,100	201,625	66,137	59,862	76,024	61.6%	41.0%	37.7%
Tuition - Special Ed	2,561,414	2,526,414	2,430,000	1,068,466	933,225	1,121,249	41.7%	36.9%	46.1%
<u>Education Fund Total</u>	<u>52,947,655</u>	<u>57,809,099</u>	<u>57,503,905</u>	<u>20,471,586</u>	<u>21,972,077</u>	<u>23,973,310</u>	<u>38.7%</u>	<u>38.0%</u>	<u>41.7%</u>
<u>Buildings & Grounds</u>	5,763,417	5,704,581	5,824,084	1,980,463	1,949,319	2,787,566	34.4%	34.2%	47.9%
<u>Debt Service</u>	7,873,373	7,618,481	9,229,318	3,451,076	6,295,950	7,605,926	43.8%	82.6%	82.4%
<u>Transportation</u>	2,693,892	2,801,590	2,742,656	1,022,115	943,644	1,455,484	37.9%	33.7%	53.1%
<u>IMRF</u>	1,473,042	1,760,035	1,966,843	620,281	643,382	901,651	42.1%	36.6%	45.8%
<u>Capital Projects</u>	3,258,000	1,026,689	2,040,250	2,156,171	907,918	917,692	66.2%	88.4%	45.0%
<u>Life Safety</u>	200,000	90,000	110,936	-	17,599	111,360	-	19.6%	100.4%
<u>Tort</u>		1,104,999	923,873	18,516	447,181	677,237	0.0%	40.5%	73.3%
GRAND TOTAL	74,209,378	77,915,474	80,341,865	29,720,208	33,177,071	38,430,226	40.0%	42.6%	47.8%

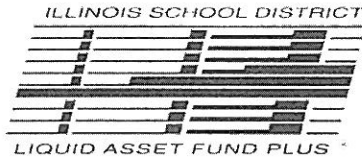
**OAK PARK ELEMENTARY DISTRICT 97
REVENUE VARIANCE REPORT - ALL FUNDS
AS OF DECEMBER 31, 2010**

DECEMBER 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	33,805,783	35,939,213	34,141,676	16,405,884	17,057,251	12,134,812	48.5%	47.5%	35.5%
CPPRT	1,537,500	1,187,223	1,216,652	686,552	571,485	815,175	44.7%	48.1%	67.0%
Investment Earnings	500,000	254,000	237,000	201,750	76,054	4,967	40.3%	29.9%	2.1%
Other Local Revenue	3,927,955	2,959,664	4,186,081	2,682,864	1,773,859	1,948,006	68.3%	59.9%	46.5%
State Funding	6,624,390	11,140,673	7,659,568	1,812,430	1,974,581	2,707,480	27.4%	17.7%	35.3%
Federal Funding	2,600,411	3,605,489	4,556,234	629,146	1,228,147	1,656,563	24.2%	34.1%	36.4%
<u>Education Fund Total</u>	<u>48,996,039</u>	<u>55,086,262</u>	<u>51,997,211</u>	<u>22,418,626</u>	<u>22,681,377</u>	<u>19,267,003</u>	<u>45.8%</u>	<u>41.2%</u>	<u>37.1%</u>
<u>Buildings & Grounds</u>	8,062,892	7,283,714	8,143,035	5,399,037	4,977,586	5,411,617	67.0%	68.3%	66.5%
<u>Debt Service</u>	7,925,000	8,317,910	8,730,940	4,163,351	4,020,300	2,730,379	52.5%	48.3%	31.3%
<u>Transportation</u>	2,686,617	3,456,099	3,257,530	1,752,990	1,568,605	1,693,480	65.2%	45.4%	52.0%
<u>IMRF</u>	1,194,337	1,784,782	1,759,382	585,101	799,543	573,576	49.0%	44.8%	32.6%
<u>Capital Projects</u>	234,500	112,362	726,000	120,066	124,733	20	51.2%	111.0%	0.0%
<u>Working Cash</u>	3,187,500	3,130,000	6,762,500	105,752	99,583	6,769,103	3.3%	3.2%	100.1%
<u>Life Safety</u>	1,194	5,000	5,000	4,127	4,755	369	345.6%	95.1%	7.4%
<u>Tort</u>	-	-	-	-	-	-	-	-	0.0%
GRAND TOTAL	72,288,079	79,176,129	81,381,597	34,549,049	34,276,483	36,445,547	47.8%	43.3%	44.8%

**EDUCATION FUND AS OF 12/31/10
YEAR-TO-DATE ACTUAL COMPARED TO BUDGETED EXPENDITURES**



▨ 2008/09 ACT/BUD
■ 2009/10 ACT/BUD
▩ 2010/11 ACT/BUD



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)

12/1/10 to 12/31/10

Investment Portfolio

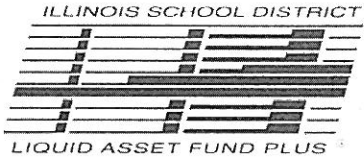
As of 12/31/10

Current Portfolio

Desk	Trans	Trade	Settlement	Maturity	Provider/Instrument Name	Face Amount	Cost	Rate	Market Value
MMA			12/31/10		ISDLAF+ LIQ Account	\$790,888.20	\$790,888.20	0.016	\$790,888.20
MMA			12/31/10		ISDLAF+ MAX Account	\$13,790,312.70	\$13,790,312.70	0.050	\$13,790,312.70
SDA			12/31/10		Savings Deposit Account - ASSOCIATED BANK, NA (SDA) A	\$2,054,206.52	\$2,054,206.52	0.120	\$2,054,206.52
SDA			12/31/10		Savings Deposit Account - ENTERPRISE BANK & TRUST (SDA)	\$2,504,861.86	\$2,504,861.86	0.150	\$2,504,861.86
SEC	23868	12/13/10	12/15/10	3/15/11	0.35% - Idb Bank- Ny Certificate of Deposit	\$249,000.00	\$249,110.47	0.170	\$248,952.69
SEC	23887	12/14/10	12/17/10	3/17/11	0.4% - Republic Bank & Trust Co. Certificate of Deposit	\$249,000.00	\$249,140.97	0.170	\$248,975.10
CD	159535	12/30/10	12/30/10	3/23/11	BBU BANK	\$249,973.88	\$249,900.00	0.130	\$249,900.00
CD	159536	12/30/10	12/30/10	3/23/11	FARMERS STATE BANK WATERLOO	\$249,973.88	\$249,900.00	0.130	\$249,900.00
CD	159537	12/30/10	12/30/10	3/23/11	THE FIRST, NA	\$155,045.92	\$155,000.00	0.130	\$155,000.00
SEC	23989	12/21/10	12/23/10	3/23/11	0.25% - Ge Capital Financial Bank Certificate of Deposit	\$249,000.00	\$249,061.37	0.150	\$248,895.42
SEC	24003	12/23/10	12/29/10	3/29/11	0.25% - Midland States Bank Certificate of Deposit	\$249,000.00	\$249,061.37	0.150	\$248,887.95
CD	159085	12/15/10	12/15/10	4/13/11	REPUBLIC BANK	\$145,070.92	\$145,000.00	0.150	\$145,000.00
CD	159081	12/15/10	12/15/10	4/27/11	TCF NATIONAL BANK	\$249,900.13	\$249,800.00	0.110	\$249,800.00
CD	159082	12/15/10	12/15/10	4/27/11	CITY NATIONAL BANK CA	\$249,900.05	\$249,800.00	0.110	\$249,800.00
CD	159083	12/15/10	12/15/10	4/27/11	PRIVATE BANK - MI	\$209,476.31	\$209,400.00	0.100	\$209,400.00
CD	159084	12/15/10	12/15/10	4/27/11	COLE TAYLOR BANK (N)	\$91,033.17	\$91,000.00	0.100	\$91,000.00
CD	159077	12/15/10	12/15/10	5/11/11	STERLING NATIONAL BANK	\$218,349.39	\$218,200.00	0.170	\$218,200.00
CD	159078	12/15/10	12/15/10	5/11/11	REPUBLIC BANK OF CHICAGO	\$249,971.03	\$249,800.00	0.170	\$249,800.00
CD	159079	12/15/10	12/15/10	5/11/11	STEARNS BANK NA (N)	\$241,135.41	\$241,000.00	0.140	\$241,000.00
CD	159080	12/15/10	12/15/10	5/11/11	THE FIRST, NA	\$91,044.09	\$91,000.00	0.120	\$91,000.00
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	\$248,723.61
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	\$248,716.14

Note: Weighted Yield & Weighted Average Portfolio Maturity are calculated only on the CD, CP, & SEC desk. **Totals for Period: \$23,035,143.46 \$23,034,440.20 \$23,033,220.19**

Time and Dollar Weighted Portfolio Yield: 0.161 % Weighted Average Portfolio Maturity: 110.84 Days MM: 83.09% CD:10.42% CP:0.00% SEC:6.49%



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

NHN 3119

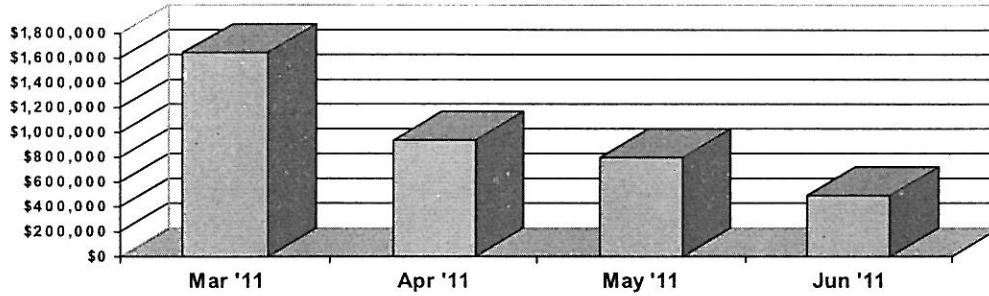
OAK PARK, IL 60302-

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

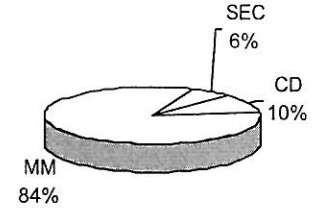
Activity Statement

FRI, Liquid Class, Max Class (Combined)

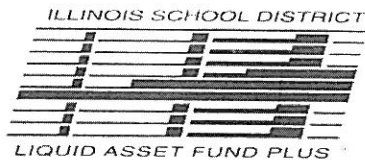
12/1/10 to 12/31/10



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://gps.pmanetwork.com/>

12/1/10 to 12/31/10

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 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 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 S.A.R.L., 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.