



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 – October 2010

DATE: November 30, 2010

Please find attached the October 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

October 31, 2010

<u>CASH BALANCES</u>	<u>BALANCE</u> <u>6/30/2010</u>	<u>BALANCE</u> <u>10/31/2010</u>
EDUCATION FUND	\$ 6,628,009.42	\$ (1,629,587.92)
HEALTH INSURANCE FUND	\$ 1,480,433.48	\$ 1,379,508.23
BUILDINGS AND GROUNDS FUND	\$ 2,804,569.44	\$ 3,374,930.18
DEBT SERVICE FUND	\$ 4,844,927.14	\$ 4,655,089.94
TRANSPORTATION FUND	\$ 1,331,619.38	\$ 1,012,219.48
IMRF FUND	\$ 377,944.93	\$ (130,705.31)
LIFE SAFETY FUND	\$ 285,075.35	\$ 175,475.85
WORKING CASH FUND	\$ 6,053,892.66	\$ 12,813,716.74
CAPITAL PROJECTS FUND	\$ 419,976.85	\$ (460,139.68)
TORT FUND	\$ 1,080,087.83	\$ 489,087.87
TOTAL ADJUSTED CASH BALANCES	\$ 25,306,536.48	\$ 21,679,595.37
CONVIENIENCE FUND	\$ (463,797.33)	\$ (413,789.44)
Cash in Banks	\$ 25,767,201.13	\$ 22,092,396.86
TOTAL ADJUSTED CASH IN BANK	\$ 25,303,403.80	\$ 21,678,607.42
VARIANCE	\$ (3,132.68)	\$ (987.95)

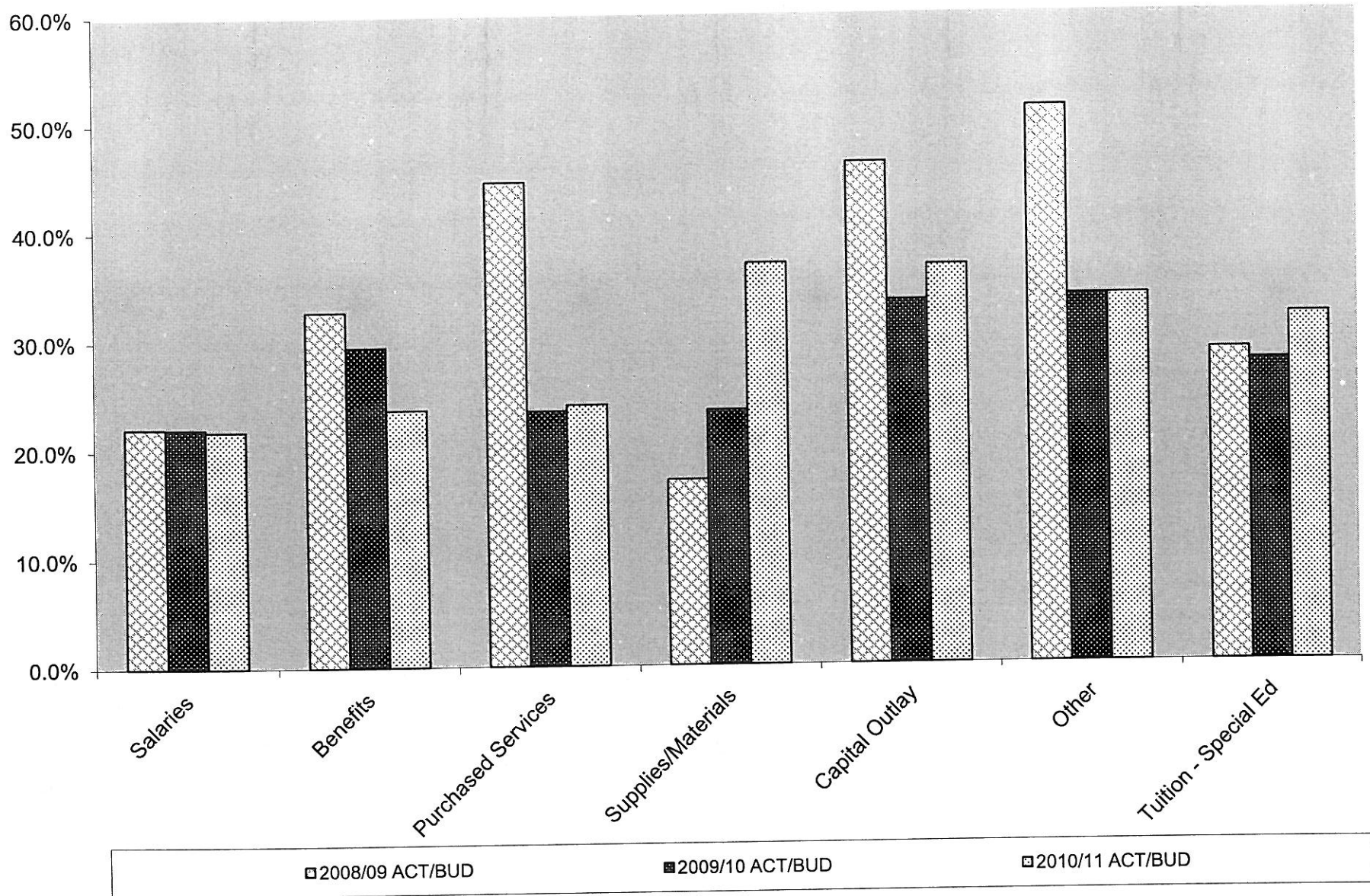
**OAK PARK ELEMENTARY DISTRICT 97
REVENUE VARIANCE REPORT - ALL FUNDS
AS OF OCTOBER 31, 2010**

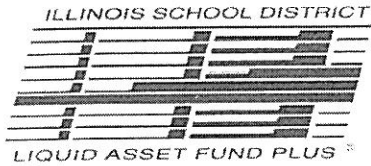
OCTOBER 2010	ANNUAL BUDGETED REVENUES			YTD REVENUE			% OF TOTAL REVENUES		
	<u>2008/09 BUDGET</u>	<u>2009/10 BUDGET</u>	<u>2010/11 BUDGET</u>	<u>2008/09 ACTUAL</u>	<u>2009/10 ACTUAL</u>	<u>2010/11 ACTUAL</u>	<u>2008/09 ACT/BUD</u>	<u>2009/10 ACT/BUD</u>	<u>2010/11 ACT/BUD</u>
<u>Education Fund</u>									
Local taxes	33,805,783	35,939,213	34,141,676	6,898,911	575,016	423,722	20.4%	1.6%	1.2%
CPPRT	1,537,500	1,187,223	1,216,652	613,990	511,260	540,492	39.9%	43.1%	44.4%
Investment Earnings	500,000	254,000	237,000	99,194	56,166	4,159	19.8%	22.1%	1.8%
Other Local Revenue	3,927,955	2,959,664	4,186,081	1,307,987	1,633,971	1,413,832	33.3%	55.2%	33.8%
State Funding	6,624,390	11,140,673	7,659,568	923,451	1,741,655	1,581,472	13.9%	15.6%	20.6%
Federal Funding	2,600,411	3,605,489	4,180,077	464,000	960,875	1,060,718	17.8%	26.7%	25.4%
<u>Education Fund Total</u>	48,996,039	55,086,262	51,621,054	10,307,533	5,478,942	5,024,393	21.0%	9.9%	9.7%
<u>Buildings & Grounds</u>	8,062,892	7,283,714	8,143,035	2,828,260	1,804,735	2,496,782	35.1%	24.8%	30.7%
<u>Debt Service</u>	7,925,000	8,317,910	8,730,940	1,759,195	181,593	100,664	22.2%	2.2%	1.2%
<u>Transportation</u>	2,686,617	3,456,099	3,257,530	910,950	927,584	633,931	33.9%	26.8%	19.5%
<u>IMRF</u>	1,194,337	1,784,782	1,759,382	245,277	23,332	21,094	20.5%	1.3%	1.2%
<u>Capital Projects</u>	234,500	112,362	726,000	66	120,196	20	0.0%	107.0%	0.0%
<u>Working Cash</u>	3,187,500	3,130,000	6,762,500	57,620	54,989	6,759,824	1.8%	1.8%	100.0%
<u>Life Safety</u>	1,194	5,000	5,000	1,964	2,677	243	164.5%	53.5%	4.9%
<u>Tort</u>	-	-	-	-	-	-	-	-	0.0%
GRAND TOTAL	72,288,079	79,176,129	81,005,440	16,110,864	8,594,047	15,036,951	22.3%	10.9%	18.6%

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

OCTOBER 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	42,906,242	42,888,459	8,863,759	9,463,336	9,354,700	22.1%	22.1%	21.8%
Benefits	5,191,192	5,114,986	5,489,669	1,700,357	1,506,990	1,298,579	32.8%	29.5%	23.7%
Purchased Services	2,418,142	2,877,284	2,893,167	1,077,294	675,546	695,462	44.6%	23.5%	24.0%
Supplies/Materials	1,875,755	2,355,633	2,483,083	320,114	552,666	916,942	17.1%	23.5%	36.9%
Capital Outlay	627,502	1,889,935	637,588	289,733	630,990	233,598	46.2%	33.4%	36.6%
Other	107,295	146,100	203,725	54,969	49,385	68,836	51.2%	33.8%	33.8%
Tuition - Special Ed	<u>2,561,414</u>	<u>2,526,414</u>	<u>2,430,000</u>	<u>734,599</u>	<u>698,990</u>	<u>774,883</u>	<u>28.7%</u>	<u>27.7%</u>	<u>31.9%</u>
<u>Education Fund Total</u>	<u>52,947,655</u>	<u>57,816,593</u>	<u>57,025,691</u>	<u>13,040,825</u>	<u>13,577,904</u>	<u>13,343,000</u>	<u>24.6%</u>	<u>23.5%</u>	<u>23.4%</u>
<u>Buildings & Grounds</u>	5,763,417	5,704,581	5,824,084	1,738,408	1,649,254	1,926,516	30.2%	28.9%	33.1%
<u>Debt Service</u>	7,873,373	7,618,481	9,229,318	68,151	70,619	290,501	0.9%	0.9%	3.1%
<u>Transportation</u>	2,693,892	2,801,590	2,742,656	806,126	777,067	953,331	29.9%	27.7%	34.8%
<u>IMRF</u>	1,473,042	1,760,035	1,966,843	488,948	501,354	529,745	33.2%	28.5%	26.9%
<u>Capital Projects</u>	3,258,000	1,026,689	2,040,250	1,977,438	806,181	880,136	60.7%	78.5%	43.1%
<u>Life Safety</u>	200,000	90,000	110,936	-	17,599	109,842	-	19.6%	99.0%
<u>Tort</u>		1,104,999	923,873	182,559	447,181	591,000	0.0%	40.5%	64.0%
GRAND TOTAL	<u>74,209,378</u>	<u>77,922,968</u>	<u>79,863,651</u>	<u>18,302,455</u>	<u>17,847,159</u>	<u>18,624,071</u>	<u>24.7%</u>	<u>22.9%</u>	<u>23.3%</u>

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





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

NHN3119

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)

10/1/10 to 10/31/10

Investment Portfolio

As of 10/31/10

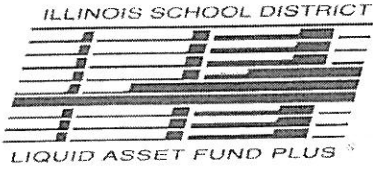
Current Portfolio

Desk	Trans	Trade	Settlement	Maturity	Provider/Instrument Name	Face Amount	Cost	Rate	Market Value
MMA			10/31/10		ISDLAF+ LIQ Account	\$1,431,549.57	\$1,431,549.57	0.020	\$1,431,549.57
MMA			10/31/10		ISDLAF+ MAX Account	\$1,754,073.74	\$1,754,073.74	0.090	\$1,754,073.74
SDA			10/31/10		Savings Deposit Account - ASSOCIATED BANK, NA (SDA) A	\$2,053,794.61	\$2,053,794.61	0.150	\$2,053,794.61
SDA			10/31/10		Savings Deposit Account - ENTERPRISE BANK & TRUST (SDA)	\$2,504,172.31	\$2,504,172.31	0.180	\$2,504,172.31
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	154230	8/6/10	8/6/10	11/17/10	TCF NATIONAL BANK	\$249,926.89	\$249,800.00	0.180	\$249,800.00
CD	154231	8/6/10	8/6/10	11/17/10	BANK OF ENGLAND	\$99,055.75	\$99,000.00	0.200	\$99,000.00
CD	154232	8/6/10	8/6/10	11/17/10	THE FIRST, NA / FIRST NB OF DAMARISCOTTA	\$249,912.53	\$249,800.00	0.160	\$249,800.00
CD	154233	8/6/10	8/6/10	11/17/10	MERCANTILE BANK OF MICHIGAN	\$249,905.39	\$249,800.00	0.150	\$249,800.00
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
CD	154227	8/6/10	8/6/10	11/29/10	ENTERPRISE BANK & TRUST	\$249,996.76	\$249,800.00	0.250	\$249,800.00
CD	154228	8/6/10	8/6/10	11/29/10	CITY NATIONAL BANK CA	\$200,532.56	\$200,400.00	0.210	\$200,400.00
CD	154229	8/6/10	8/6/10	11/29/10	FIFTH THIRD BANK	\$249,965.28	\$249,800.00	0.210	\$249,800.00
						\$14,403,264.22	\$14,391,990.23		\$14,391,990.23

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

Totals for Period: \$14,403,264.22 \$14,391,990.23 \$14,391,990.23

Time and Dollar Weighted Portfolio Yield: 0.226% **Weighted Average Portfolio Maturity: 19.78 Days** **MM: 53.80%** **CD: 46.20%** **CP: 0.00%** **SEC: 0.00%**



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

NHN3119

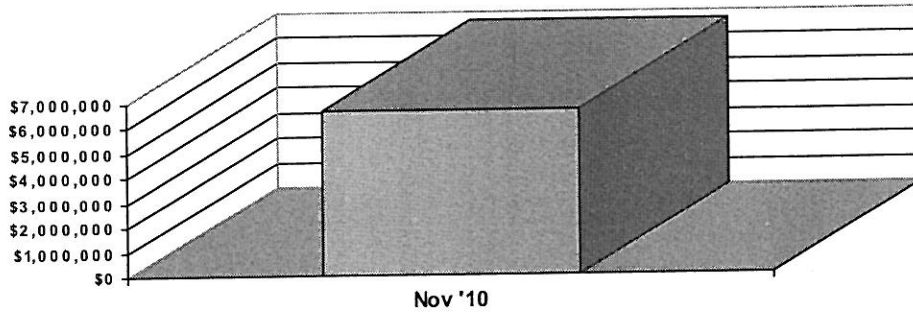
OAK PARK, IL 60302-

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

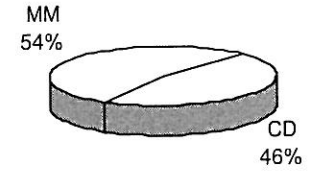
Activity Statement

FRI, Liquid Class, Max Class (Combined)

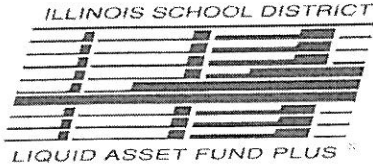
10/1/10 to 10/31/10



Portfolio Maturity Summary - Maturing \$/Month



Portfolio Allocation by Transaction Type



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

NHN3119

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://pfs.pmanetwork.com/>

Activity Statement

FRI, Liquid Class, Max Class (Combined)

10/1/10 to 10/31/10

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 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.