



...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 – February 2010

DATE: March 23, 2010

Please find attached the February 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

February 28, 2010

<u>FUND BALANCES</u>	<u>BALANCE</u>	<u>BALANCE</u>
	<u>6/30/2009</u>	<u>2/28/2010</u>
EDUCATION FUND	\$ 7,431,786.03	\$ 5,287,173.25
HEALTH INSURANCE FUND	\$ 1,512,059.32	\$ 1,549,391.88
BUILDINGS AND GROUNDS FUND	\$ 870,328.61	\$ 2,929,393.28
DEBT SERVICE FUND	\$ 4,493,789.77	\$ 3,168,092.93
TRANSPORTATION FUND	\$ 1,129,138.24	\$ 1,123,259.91
IMRF FUND	\$ 276,346.53	\$ 106,894.33
LIFE SAFETY FUND	\$ 299,768.12	\$ 284,979.63
WORKING CASH FUND	\$ 6,053,892.66	\$ 9,060,200.44
CAPITAL PROJECTS FUND	\$ 1,367,734.22	\$ 484,535.65
TORT FUND	\$ 2,353,529.61	\$ 1,758,847.46
TOTAL ADJUSTED CASH BALANCES	\$ 25,788,373.11	\$ 25,752,768.76
CONVENIENCE FUND	\$ (410,821.16)	\$ (402,127.74)
Cash in Banks	\$ 26,195,181.54	\$ 26,151,745.22
TOTAL ADJUSTED CASH IN BANK	\$ 25,784,360.38	\$ 25,749,617.48
VARIANCE	\$ (4,012.73)	\$ (3,151.28)

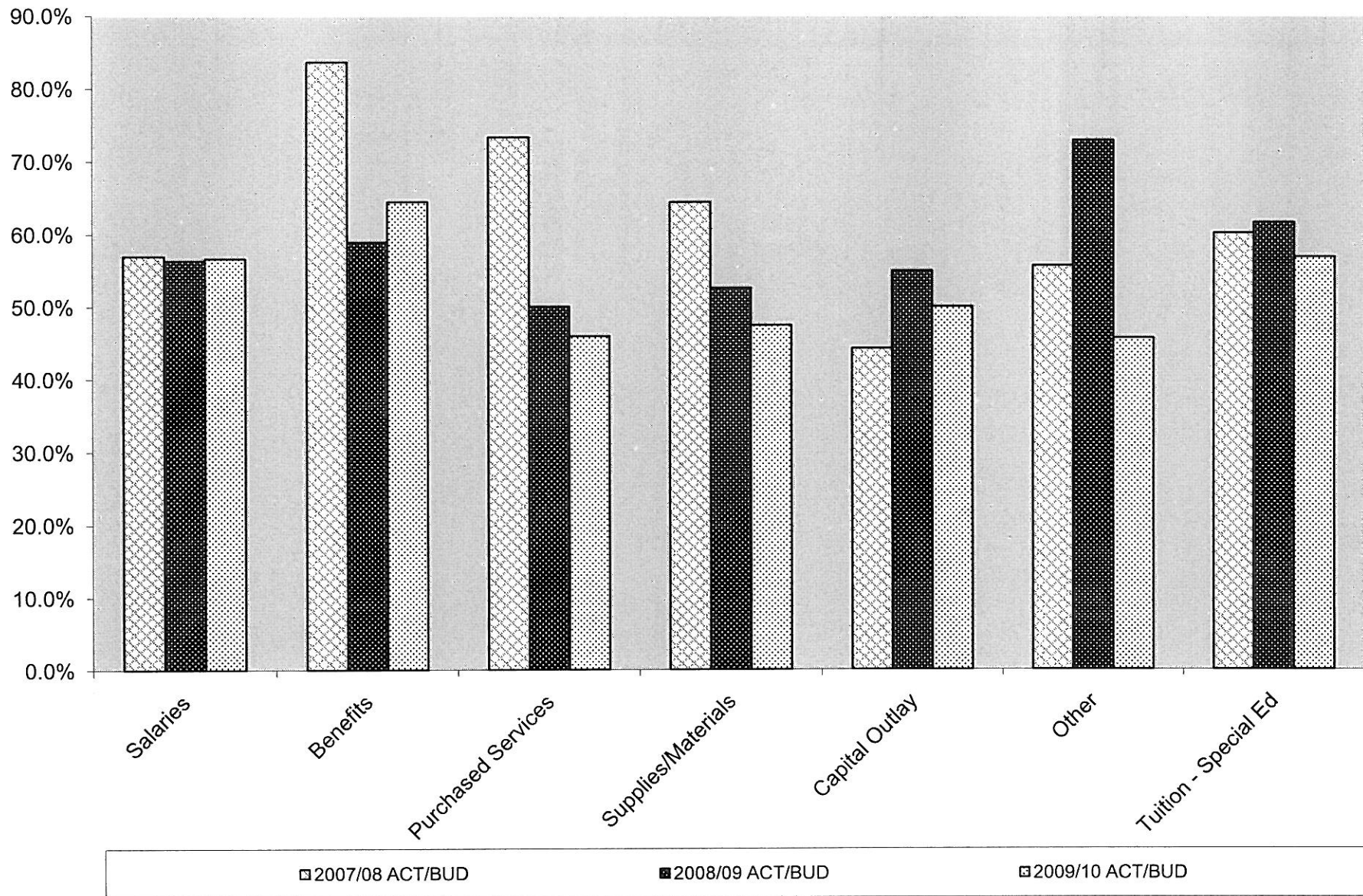
OAK PARK ELEMENTARY DISTRICT 97
EXPENDITURE VARIANCE REPORT - ALL FUNDS
AS OF FEBRUARY 28, 2010

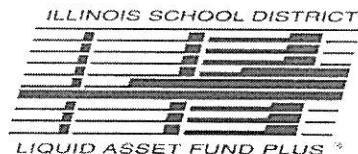
FEBRUARY 2010	ANNUAL BUDGETED EXPENDITURES			YTD EXPENDITURES			% OF TOTAL EXPENDITURES		
	<u>2007/08</u> <u>BUDGET</u>	<u>2008/09</u> <u>BUDGET</u>	<u>2009/10</u> <u>BUDGET</u>	<u>2007/08</u> <u>ACTUAL</u>	<u>2008/09</u> <u>ACTUAL</u>	<u>2009/10</u> <u>ACTUAL</u>	<u>2007/08</u> <u>ACT/BUD</u>	<u>2008/09</u> <u>ACT/BUD</u>	<u>2009/10</u> <u>ACT/BUD</u>
<u>Education Fund</u>									
Salaries	37,099,433	40,179,984	42,837,149	21,142,628	22,645,955	24,273,069	57.0%	56.4%	56.7%
Benefits	3,636,251	5,191,192	5,111,198	3,041,133	3,059,448	3,295,738	83.6%	58.9%	64.5%
Purchased Services	2,891,615	2,403,019	2,988,016	2,119,845	1,201,736	1,372,339	73.3%	50.0%	45.9%
Supplies/Materials	1,593,231	1,878,898	2,289,882	1,026,310	988,025	1,086,177	64.4%	52.6%	47.4%
Capital Outlay	476,061	625,854	1,943,641	210,774	343,659	971,513	44.3%	54.9%	50.0%
Other	72,510	107,295	146,100	40,331	78,224	66,724	55.6%	72.9%	45.7%
Tuition - Special Ed	2,495,159	2,561,414	2,526,414	1,500,910	1,578,357	1,436,369	60.2%	61.6%	56.9%
<u>Education Fund Total</u>	<u>48,264,260</u>	<u>52,947,655</u>	<u>57,842,400</u>	<u>29,081,931</u>	<u>29,895,402</u>	<u>32,501,927</u>	<u>60.3%</u>	<u>56.5%</u>	<u>56.2%</u>
<u>Buildings & Grounds</u>	7,287,574	5,763,417	5,704,581	3,916,436	3,550,607	3,362,130	53.7%	61.6%	58.9%
<u>Debt Service</u>	7,459,585	7,873,373	7,618,481	6,106,085	6,240,716	6,345,628	81.9%	79.3%	83.3%
<u>Transportation</u>	2,604,485	2,693,892	2,801,590	1,770,422	1,741,618	1,720,104	68.0%	64.7%	61.4%
<u>IMRF</u>	1,415,500	1,473,042	1,760,035	997,574	1,095,991	1,147,066	70.5%	74.4%	65.2%
<u>Capital Projects</u>	200,000	3,258,000	1,000,000	21,474	2,522,398	1,007,984	10.7%	77.4%	100.8%
<u>Life Safety</u>	-	200,000	90,000	357,626	-	19,594	-	0.0%	21.8%
<u>Tort</u>		541,113	1,104,999		484,909	594,682	0.0%	89.6%	53.8%
<u>GRAND TOTAL</u>	<u>67,231,404</u>	<u>74,750,491</u>	<u>77,922,086</u>	<u>42,251,548</u>	<u>45,531,641</u>	<u>46,699,116</u>	<u>62.8%</u>	<u>60.9%</u>	<u>59.9%</u>

**OAK PARK ELEMENTARY DISTRICT 97
REVENUE VARIANCE REPORT - ALL FUNDS
AS OF FEBRUARY 28, 2010**

FEBRUARY 2010	ANNUAL BUDGETED REVENUES			YTD REVENUE			% OF TOTAL REVENUES		
	<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>									
Local taxes	32,130,341	33,805,783	35,939,213	19,199,423	20,470,850	21,438,418	59.8%	60.6%	59.7%
CPPRT	1,500,000	1,537,500	1,187,223	980,460	849,884	742,621	65.4%	55.3%	62.6%
Investment Earnings	700,000	500,000	254,000	145,628	226,119	77,321	20.8%	45.2%	30.4%
Other Local Revenue	4,874,874	3,927,955	2,959,664	1,630,008	2,886,773	1,942,474	33.4%	73.5%	65.6%
State Funding	7,294,440	6,624,390	11,140,673	4,657,932	2,677,834	4,191,145	63.9%	40.4%	37.6%
Federal Funding	2,359,780	2,600,411	3,605,489	1,969,834	1,869,771	2,080,899	83.5%	71.9%	57.7%
<u>Education Fund Total</u>	48,859,435	48,996,039	55,086,262	28,583,284	28,981,230	30,472,877	58.5%	59.2%	55.3%
<u>Buildings & Grounds</u>	5,927,978	8,062,892	7,283,714	3,233,286	6,261,889	5,421,195	54.5%	77.7%	74.4%
<u>Debt Service</u>	7,972,500	7,925,000	8,317,910	4,798,535	4,282,034	5,019,932	60.2%	54.0%	60.4%
<u>Transportation</u>	2,711,659	2,686,617	3,456,099	1,183,118	1,911,672	1,714,226	43.6%	71.2%	49.6%
<u>IMRF</u>	1,135,000	1,194,337	1,784,782	689,119	771,033	977,614	60.7%	64.6%	54.8%
<u>Capital Projects</u>	25,000	234,500	112,362	4,029	120,066	124,785	16.1%	51.2%	111.1%
<u>Working Cash</u>	3,445,000	3,187,500	3,130,000	3,243,983	3,025,200	3,006,308	94.2%	94.9%	96.0%
<u>Life Safety</u>	125,000	1,194	5,000	-	4,647	4,806	0.0%	389.2%	96.1%
<u>Tort</u>	-	-	-	-	210	-	-	-	0.0%
<u>GRAND TOTAL</u>	70,201,572	72,288,079	79,176,129	41,735,355	45,357,981	46,741,742	59.5%	62.7%	59.0%

**EDUCATION FUND AS OF 2/28/10
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-

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 Facsimile . (630) 718-8701
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Activity Statement

FRI, Liquid Class, Max Class (Combined)

2/1/10 to 2/28/10

Investment Portfolio

As of 2/28/10

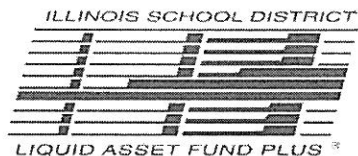
Current Portfolio									
Desk	Trans	Trade	Settlement	Maturity	Provider/Instrument Name	Face Amount	Cost	Rate	Market Value
MMA			2/28/10		ISDLAF+ LIQ Account	\$98,250.28	\$98,250.28	0.085	\$98,250.28
MMA			2/28/10		ISDLAF+ MAX Account	\$12,695,133.03	\$12,695,133.03	0.217	\$12,695,133.03
SDA			2/28/10		Savings Deposit Account - ENTERPRISE BANK & TRUST (SDA)	\$2,500,890.49	\$2,500,890.49	0.250	\$2,500,890.49
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

Run Date: 3/1/10

OAK PARK S.D. 97 / GENERAL FUND - FEBRUARY 2010

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SEC Transactions -> PMA Securities, Inc. is affiliated with Prudent Man Advisors, Inc. Member: FINRA, SIPC. Note: (CD - Certificates of Deposit) (CP - Commercial Paper) (SEC - Government Securities) (MMA - Money Market Account)



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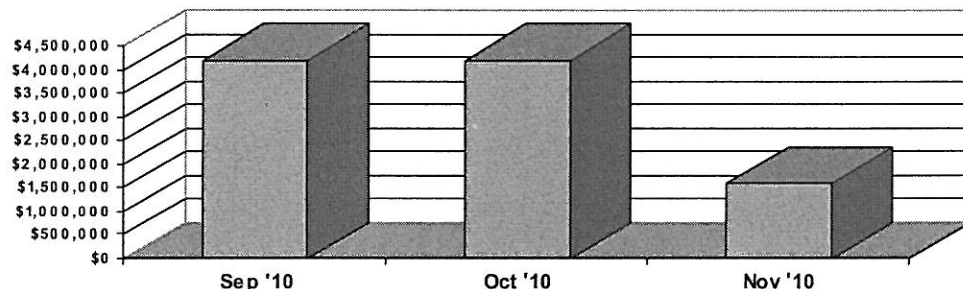
Activity Statement **FRI, Liquid Class, Max Class (Combined)**

2/1/10 to 2/28/10

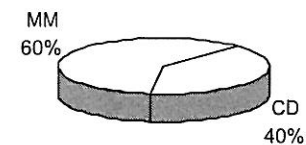
Note: Weighted Yield & Weighted Average Portfolio Maturity are calculated only on the CD, CP, & SEC desk.

Totals for Period: \$25,319,334.47 \$25,294,273.80 \$25,294,273.80

Time and Dollar Weighted Portfolio Yield: 0.319 % **Weighted Average Portfolio Maturity:** 218.60 Days **MM:** 60.47% **CD:** 39.53% **CP:** 0.00% **SEC:** 0.00%



Portfolio Maturity Summary - Maturing \$/Month



Portfolio Allocation by Transaction Type