



**INSPIRE. EMPOWER. NURTURE.**

Enter with promise. Leave with purpose.

## **TREASURER'S REPORT**

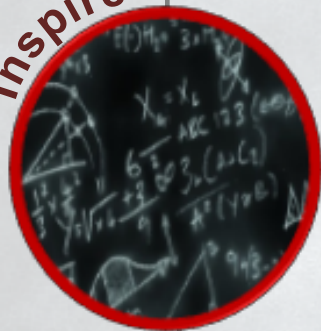
**DR. KEVIN WERNER**

**CHIEF OFFICER OF FINANCE & OPERATIONS/TREASURER**

Month Ending: March 31, 2023

2022 **23**

Inspire



Empower



Nurture



## A message from the Treasurer

I am pleased to provide for the Board of Education's review and consideration the attached Treasurer's Report.

Providing monthly reports and analysis is the next step in looking at long-term strategies to obtaining and maintaining balanced budgets while effectively and efficiently utilizing available resources to maximize the educational experience provided to all students.

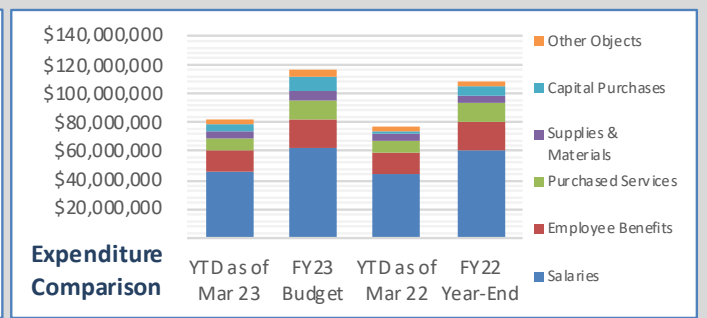
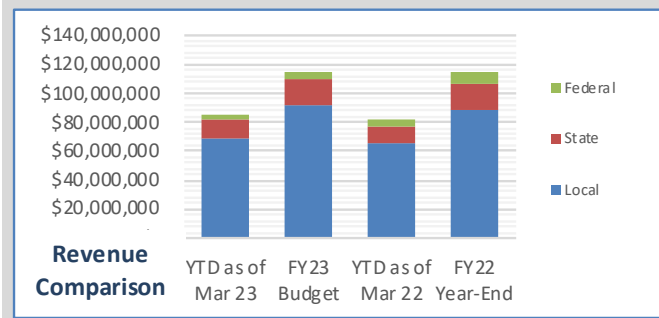
I hope you will take the time to review the attached, as I believe that it provides helpful information to better understand the financial health of our District. Our District has many exciting initiatives underway to bolster academic programs, provide exceptional learning opportunities for our students, and encourage and engage our community.

As we chart our course through economically challenging times, we are mindful of our responsibilities to the students, employees, and citizens to prudently manage the resources of the District.

## Month Ending: March 31, 2023

### Year At a Glance - All Funds

	YTD As of Mar 23	FY23 Budget	% of Budget	Budget Variance	Prior Year FY22 As of Mar 22	Prior Year FY22 Year-End	% of Total
<b>Beginning Fund Balance</b> (including activity funds)	\$ 51,462,534	\$ 51,462,534			\$ 45,504,440	\$ 45,504,440	
<b>Revenues by Source</b>							
Tax Levy	\$ 58,643,539	\$ 78,290,000	75%	\$ (19,646,461)	\$ 57,510,402	\$ 76,687,645	75%
Corporate Replacement Taxes (CPPRT)	2,261,744	3,094,000	73%	(832,256)	1,803,627	4,111,935	44%
Earnings on Investments	708,123	307,250	230%	400,873	140,517	222,308	63%
Student Paid Food Service	806,770	1,096,000	74%	(289,230)	247,642	305,645	81%
Pupil Activities/Course Fees	3,281,891	4,286,600	77%	(1,004,709)	2,406,728	3,193,159	75%
Textbooks/Registration	975,843	1,047,800	93%	(71,957)	1,039,402	1,048,188	99%
Other Local Revenue	2,204,370	3,344,585	66%	(1,140,215)	1,942,051	3,332,511	58%
Evidence-Based Funding	11,602,694	15,947,696	73%	(4,345,002)	11,283,098	15,585,662	72%
Transportation	933,181	1,065,363	88%	(132,182)	1,079,701	1,472,096	73%
Other State Revenue	349,569	573,977	61%	(224,408)	328,078	658,124	50%
Federal Food Service	561,826	572,000	98%	(10,174)	2,458,532	3,696,640	67%
Title I - Low Income	133,413	489,586	27%	(356,173)	177,170	485,746	36%
Federal Special Education	671,206	1,348,568	50%	(677,362)	614,785	1,108,863	55%
Other Federal Revenue	1,647,950	3,196,185	52%	(1,548,235)	976,072	2,517,965	39%
<b>Total Revenues</b> (excluding on-behalf)	\$ 84,782,120	\$ 114,659,610	74%	\$ (29,877,490)	\$ 82,007,806	\$ 114,426,487	72%
<b>Expenditures by Object</b>							
Salaries	\$ 45,473,546	\$ 61,945,948	73%	\$ 16,472,402	\$ 44,338,308	\$ 60,197,176	74%
Employee Benefits	14,955,828	20,223,746	74%	5,267,918	14,359,689	19,496,162	74%
Purchased Services	9,157,536	12,822,050	71%	3,664,514	9,160,099	13,408,006	68%
Supplies & Non-Capitalized Equipment	3,645,841	7,015,904	52%	3,370,063	3,865,012	6,001,002	64%
Capital Outlay	4,924,926	9,294,424	53%	4,369,498	2,779,991	5,622,932	49%
Other Objects & Termination Benefits	3,509,212	5,080,548	69%	1,571,336	2,778,135	3,743,115	74%
<b>Total Expenditures</b> (excluding on-behalf)	\$ 81,666,891	\$ 116,382,622	70%	\$ 34,715,731	\$ 77,281,234	\$ 108,468,393	71%
<b>Operating Results</b>	\$ 3,115,230	\$ (1,723,012)		\$ 4,838,242	\$ 4,726,572	\$ 5,958,094	
Other Financing Sources & Uses	\$ -	\$ -			\$ -	\$ -	
<b>Ending Fund Balance</b> (including activity funds)	\$ 54,577,764	\$ 49,739,522			\$ 50,231,012	\$ 51,462,534	
<b>Fund Balance to Revenue Ratio</b> <i>Education, Operations &amp; Maintenance, Transportation, and Working Cash Funds; excludes Activity Funds (Current Month Calculated using Annual Budgeted Revenues)</i>	45.0%	40.6%				38.8%	



Note: Starting in FY23, summer payrolls are being expensed in the month they are paid to allocate salary expense more evenly through the year. Differences in accruals (i.e. difference between July/Aug 2022 and July/Aug 2023) will be adjusted at year-end. The prior year monthly balances shown above are as restated using this methodology. This change does not effect year-end numbers.

**Month Ending: March 31, 2023**  
**Revenues, Expenditures, and Change in Fund Balance by Fund**

	Education	Operations & Maintenance	Transportation	Municipal Retirement & Social Security	Working Cash	Subtotal Operating Funds
<b>Beginning Fund Balance</b> (including activity funds)	\$ 33,465,373	\$ 3,822,120	\$ 2,844,279	\$ 598,451	\$ 2,146,732	\$ 42,876,955
<b>Revenues by Source</b>						
Tax Levy	\$ 52,140,840	\$ 4,177,650	\$ 1,169,538	\$ 1,155,511	\$ -	\$ 58,643,539
Corporate Taxes (CPPRT)	2,167,744	-	-	94,000	-	2,261,744
Tuition	41,495	-	-	-	-	41,495
Transportation Fees	-	-	20,586	-	-	20,586
Earnings on Investments	554,499	56,230	25,655	9,119	16,673	662,177
Student Paid Food Service	806,770	-	-	-	-	806,770
Pupil Activities/Course Fees	3,021,630	232,261	-	-	-	3,253,891
Textbooks/Registration	975,843	-	-	-	-	975,843
Other Local Revenue	1,797,108	55,264	-	-	-	1,852,372
Evidence-Based Funding	7,952,070	2,500,000	150,624	1,000,000	-	11,602,694
Special Education	226,249	-	-	-	-	226,249
Vocational Education	2,898	-	-	-	-	2,898
Driver Education & ELL	65,470	-	-	-	-	65,470
Transportation	-	-	933,181	-	-	933,181
Other State Revenue	4,952	-	-	-	-	4,952
Federal Food Service	561,826	-	-	-	-	561,826
Title I - Low Income	133,413	-	-	-	-	133,413
Title IV - Safe & Drug Free Schools	14,825	-	-	-	-	14,825
Federal Special Education	671,206	-	-	-	-	671,206
CTE - Perkins	434	-	-	-	-	434
Other Federal Funds	269,887	-	-	-	-	269,887
<b>Total Revenues</b> (excluding on-behalf)	\$ 71,409,160	\$ 7,021,405	\$ 2,299,585	\$ 2,258,630	\$ 16,673	\$ 83,005,453
<b>Expenditures by Object</b>						
Salaries	\$ 43,327,059	\$ 2,146,488	\$ -	\$ -	\$ -	\$ 45,473,546
Employee Benefits	12,673,964	411,482	-	1,870,383	-	14,955,828
Purchased Services	4,845,643	1,216,526	2,648,533	-	-	8,710,702
Supplies & Materials	1,877,399	897,184	5,563	-	-	2,780,147
Capital Outlay	241,243	69,123	-	-	-	310,366
Other Objects	2,424,583	1,100	-	-	-	2,425,683
Non-Capitalized Equipment	751,586	74,120	-	-	-	825,706
Termination Benefits	3,000	-	-	-	-	3,000
<b>Total Expenditures</b> (excluding on-behalf)	\$ 66,144,477	\$ 4,816,022	\$ 2,654,096	\$ 1,870,383	\$ -	\$ 75,484,978
<b>Operating Results</b>	\$ 5,264,682	\$ 2,205,383	\$ (354,511)	\$ 388,248	\$ 16,673	\$ 7,520,475
Other Financing Sources & Uses	(1,079,805)	-	-	-	-	(1,079,805)
<b>Ending Fund Balance</b> (including activity funds)	\$ 37,650,250	\$ 6,027,503	\$ 2,489,768	\$ 986,699	\$ 2,163,405	\$ 49,317,625

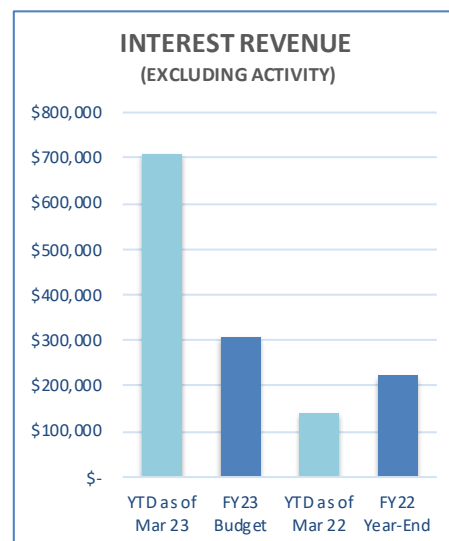
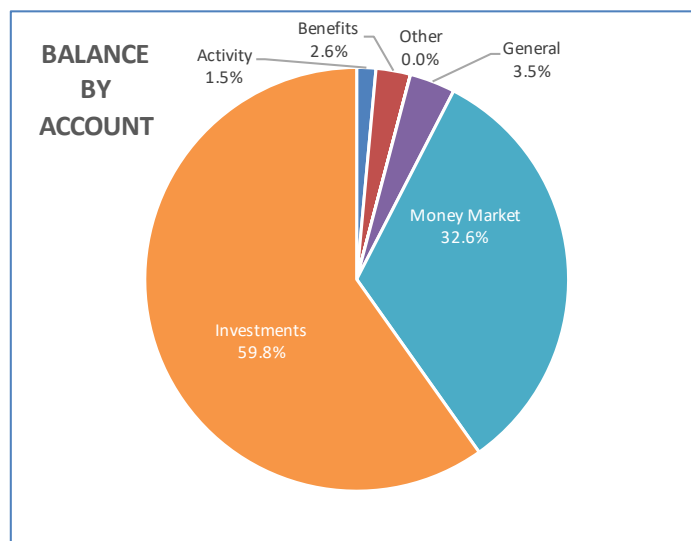
**Month Ending: March 31, 2023**  
**Revenues, Expenditures, and Change in Fund Balance by Fund** (Continued)

	Debt Service	Capital Projects	Subtotal Debt & Capital	All Funds As of Mar 23
<b>Beginning Fund Balance</b> (including activity funds)	\$ 162,755	\$ 8,422,824	\$ 8,585,579	\$ 51,462,534
<b>Revenues by Source</b>				
Tax Levy	\$ -	\$ -	\$ -	\$ 58,643,539
Corporate Taxes (CPPRT)	-	-	-	2,261,744
Tuition	-	-	-	41,495
Transportation Fees	-	-	-	20,586
Earnings on Investments	1,974	43,973	45,946	708,123
Student Paid Food Service	-	-	-	806,770
Pupil Activities/Course Fees	-	28,000	28,000	3,281,891
Textbooks/Registration	-	-	-	975,843
Other Local Revenue	-	289,917	289,917	2,142,289
Evidence-Based Funding	-	-	-	11,602,694
Special Education	-	-	-	226,249
Vocational Education	-	-	-	2,898
Driver Education & ELL	-	-	-	65,470
Transportation	-	-	-	933,181
Other State Revenue	-	50,000	50,000	54,952
Federal Food Service	-	-	-	561,826
Title I - Low Income	-	-	-	133,413
Title IV - Safe & Drug Free Schools	-	-	-	14,825
Federal Special Education	-	-	-	671,206
CTE - Perkins	-	-	-	434
Other Federal Funds	-	1,362,804	1,362,804	1,632,691
<b>Total Available Resources</b> (excluding on-behalf)	\$ 1,974	\$ 1,774,693	\$ 1,776,667	\$ 84,782,120
<b>Expenditures by Object</b>				
Salaries	\$ -	\$ -	\$ -	\$ 45,473,546
Employee Benefits	-	-	-	14,955,828
Purchased Services	-	446,834	446,834	9,157,536
Supplies & Materials	-	-	-	2,780,147
Capital Outlay	-	4,614,560	4,614,560	4,924,926
Other Objects	1,080,529	-	1,080,529	3,506,212
Non-Capitalized Equipment	-	39,989	39,989	865,695
Termination Benefits	-	-	-	3,000
<b>Total Expenditures</b> (excluding on-behalf)	\$ 1,080,529	\$ 5,101,384	\$ 6,181,913	\$ 81,666,891
<b>Operating Results</b>	\$ (1,078,555)	\$ (3,326,690)	\$ (4,405,245)	\$ 3,115,230
Other Financing Sources & Uses	1,079,805	-	1,079,805	-
<b>Ending Fund Balance</b> (including activity funds)	\$ 164,005	\$ 5,096,134	\$ 5,260,139	\$ 54,577,764



**Month Ending: March 31, 2023**  
**Cash & Investments**

	Balance As of Mar 23	Fiscal YTD Interest As of Mar 23
<b>Crystal Lake Bank &amp; Trust</b>		
General Checking	\$ 2,894,649	\$ 10,122
Imprest Checking *	(1,245)	-
Payroll Checking *	(18,470)	-
Benefits Checking	2,190,189	-
Activity Checking (total detailed on pages 6 & 7)	1,217,577	-
Money Market	27,190,317	336,297
<b>Total Crystal Lake Bank &amp; Trust</b>	<b>\$ 33,473,017</b>	<b>\$ 346,419</b>
<b>BMO Harris</b>		
Benefits Money Market	\$ 78	\$ 6,290
Debt Service Money Market	-	1,105
Activity Money Market (total detailed on pages 6 & 7)	133	7,431
General Money Market	286	-
<b>Total BMO Harris</b>	<b>\$ 497</b>	<b>\$ 14,826</b>
<b>Home State Bank</b>		
Operating Checking	\$ 3,401	\$ -
Payroll Checking	-	-
<b>Total Home State Bank</b>	<b>\$ 3,401</b>	<b>\$ -</b>
<b>PMA</b>		
Investments	\$ 49,855,678	\$ 348,731
<b>Total PMA</b>	<b>\$ 49,855,678</b>	<b>\$ 348,731</b>
<b>Cash</b>		
Petty Cash & Cash Boxes	\$ 23,200	\$ -
<b>Total Cash</b>	<b>\$ 23,200</b>	<b>\$ -</b>



\* Imprest and Payroll accounts are setup as zero balance sweep accounts. Negative balances represent outstanding checks and ACH payments. As these clear, funds will be automatically swept from the money market account to cover the disbursements.

**Month Ending: March 31, 2023**  
**Student Activity Fund Balances**

	Central	Cary-Grove	South	Prairie Ridge	Total
<b>Athletics</b>					
Boys Baseball	\$ 8,948	\$ 13,672	\$ 24,719	\$ 26,363	\$ 73,702
Boys Basketball	4,836	3,579	12,011	19,982	40,408
Boys Cross Country	1,017	3,716	31	651	5,415
Boys Football	2,073	28,328	19,610	17,952	67,963
Boys Golf	3,235	1,904	97	3,859	9,095
Boys Lacrosse	2,339	1,669	6,673	3,457	14,138
Boys Soccer	16,203	5,669	4,245	14,998	41,115
Boys Swimming	-	713	-	-	713
Boys Tennis	1,251	4,020	1,503	4,699	11,473
Boys Track	2,415	2,953	2,746	684	8,798
Boys Wrestling	9,174	594	1,589	939	12,296
Girls Basketball	3,504	235	5,632	7,460	16,831
Girls Cheerleading	13,277	3,062	228	15,509	32,076
Girls Cross Country	1,020	262	3,091	2,739	7,112
Girls Golf	336	-	-	3,162	3,498
Girls Gymnastics	-	-	-	1,122	1,122
Girls Lacrosse	2,555	-	-	-	2,555
Girls Dance Team	4,013	414	8,210	8,766	21,403
Girls Soccer	14,013	-	3,510	13,387	30,910
Girls Softball	808	2,120	4,867	7,361	15,156
Girls Swimming	204	126	3,254	-	3,584
Girls Tennis	434	301	2,864	11,718	15,317
Girls Track	712	1,710	392	8,824	11,638
Girls Volleyball	3,485	10,339	10,165	10,315	34,304
<b>Total Athletics</b>	<b>\$ 95,852</b>	<b>\$ 85,386</b>	<b>\$ 115,437</b>	<b>\$ 183,947</b>	<b>\$ 480,622</b>
<b>Activities</b>					
Aevidum	\$ -	\$ -	\$ 188	\$ -	\$ 188
Adventure Club	-	-	-	7,404	7,404
Art Club	75	1,123	-	-	1,198
Baking Club	-	-	67	-	67
Band	6,833	9,813	866	7,475	24,987
Bass Fishing Club	-	423	1,689	556	2,668
Best Buddies/Better Buddies	-	1,264	4,411	-	5,675
Chinese Club	-	269	247	-	516
Chorus/Music Vocal	13,895	47,394	1,171	18,699	81,159
Color Guard	691	784	721	833	3,029
Comedy Club	-	1,854	-	-	1,854
Computer Club	58	-	-	-	58
Community Club (Haber)	-	-	84	-	84
Drama Club	-	5,010	4,685	-	9,695
Environmental Club	1	-	-	713	714
Eyes Open Club	-	-	-	323	323
Fall Play Fundraisers	2,309	-	465	6,243	9,017
Family Career Comm Leaders (FCCLA)	306	-	-	284	590
Feed My Starving Children	-	-	-	717	717
Friends of Rachel	-	242	-	-	242
French Club	545	498	876	501	2,420
Gay Straight Alliance	-	391	537	190	1,118
The Giving Jeans	-	-	-	673	673
Gator Pride	-	-	1,097	-	1,097
Girls in Eng, Math & Science (GEMS)	-	-	-	261	261
German Club	348	1,103	367	493	2,311
Grief Groups	281	-	-	-	281
Improv Club	3,217	-	-	-	3,217
Interact	6,240	1,893	-	966	9,099
Investment Club/Business Club	-	-	-	3	3
Key Club	-	-	1,765	-	1,765
Latino Leadership Club	561	935	-	-	1,496
Legacy Club	426	-	-	-	426
Madrigal Fundraisers	4,585	-	372	5,068	10,025
Math Team	608	-	62	2,074	2,744
MUNUC	340	-	-	-	340
Medical Club	-	-	152	14	166

**Month Ending: March 31, 2023**  
**Student Activity Funds Balances (Continued)**

	Central	Cary-Grove	South	Prairie Ridge	Total
<b>Activities (Continued)</b>					
Mentors/Link Crew	-	53	127	-	180
Musical Fundraiser	5,923	-	20,734	30,537	57,194
National Honor Society	1,047	3,171	3,691	2,886	10,795
Newspaper	1	-	-	-	1
Robotics Club	1,208	1,893	3,210	950	7,261
Scholastic Bowl	484	364	619	646	2,113
Science Olympiad	3,034	1,349	2,816	719	7,918
Senior Project	-	-	-	3,163	3,163
Shakespeare	-	-	-	2,432	2,432
Snowboard Club	-	-	2,168	-	2,168
Spanish Club	596	1,263	(6)	436	2,289
Speech	251	1,996	241	229	2,717
Spring Play Fundraisers	12,064	-	967	3,593	16,624
Student Athletic Leadership Team	-	-	191	-	191
Student Council	7,493	14,326	21,545	14,833	58,197
The Wolf Way	-	-	-	556	556
Thespian Association	-	-	-	958	958
Tiger Buddies	2,559	-	-	-	2,559
Transfer Student Mentor Program	480	-	-	-	480
VEI	283	6,823	2,748	-	9,854
Video Game Club	54	-	-	-	54
Women in STEM (pending)	-	-	374	-	374
WYSE	-	-	86	-	86
Yearbook	1,130	-	4,664	1,033	6,827
<b>Total Activities</b>	<b>\$ 77,926</b>	<b>\$ 104,234</b>	<b>\$ 83,997</b>	<b>\$ 116,461</b>	<b>\$ 382,618</b>
<b>Scholarships &amp; Other Student Groups</b>					
Class Of 2023	\$ 16,800	\$ 12,326	\$ 3,005	\$ 4,089	\$ 36,220
Class Of 2024	2,923	2,983	13,603	1,852	21,361
Class Of 2025	2,010	-	-	1,339	3,349
Class Of 2026	1,002	-	-	1,163	2,165
Prom	48,031	-	-	19,186	67,217
Prom (Special Programs)	-	443	-	-	443
Athletic & Dept Awards	2,158	11,002	2,249	2,514	17,923
Business Scholarship	5,426	3,406	-	-	8,832
Chatham Scholarship	5,017	-	-	-	5,017
Friendship Circle Memorial	-	2,474	-	-	2,474
Heartland Scholarship	1,073	-	-	-	1,073
LR Scholarship	-	561	-	-	561
McCormick Scholarship	1,000	1,000	1,000	1,000	4,000
Salerno Scholarship	-	-	3,415	-	3,415
Scholarships	-	3,192	-	-	3,192
Leeper Memorial	1,877	-	-	-	1,877
Trilingual Scholar	-	-	-	209	209
Centennial (Pending)	1,331	-	-	-	1,331
Color Run	-	-	1	-	1
Concessions	-	-	9,608	-	9,608
Music Trip	19,256	83	1	24,909	44,249
Choir Trip	-	-	18,895	-	18,895
French Trip	-	-	1,705	-	1,705
Fox Valley Conference Principal	-	-	-	37,523	37,523
Fox Valley Conference Dean/VP	-	-	-	2,745	2,745
German Exchange	-	9,656	10,915	8,254	28,825
Golf Outing Fundraiser	-	-	14,583	-	14,583
Culinary Student Sales	-	-	292	120	412
Special Olympics	50	-	-	-	50
Student Assistance Fund	3,713	-	7,260	-	10,973
Marketing Business	-	-	-	2,025	2,025
Coffee Club	-	-	532	265	797
STRIVE Student Business	-	-	-	775	775
<b>Total Scholarships &amp; Other Student Groups</b>	<b>\$ 111,667</b>	<b>\$ 47,126</b>	<b>\$ 87,064</b>	<b>\$ 107,968</b>	<b>\$ 353,825</b>
<b>Total Student Activity Funds</b>	<b>\$ 285,445</b>	<b>\$ 236,746</b>	<b>\$ 286,498</b>	<b>\$ 408,376</b>	<b>\$ 1,217,065</b>
	Due to District/Credit Card Payable				645
	Activity End of Month Bank Balance				<u><u>\$ 1,217,710</u></u>