



INSPIRE. EMPOWER. NURTURE.

Enter with promise. Leave with purpose.

TREASURER'S REPORT

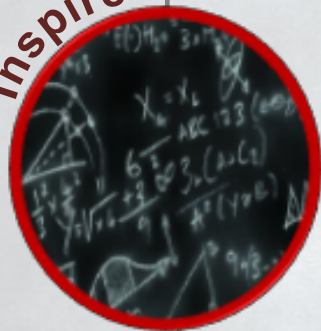
DR. KEVIN WERNER

CHIEF OFFICER OF FINANCE & OPERATIONS/TREASURER

Month Ending: January 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.

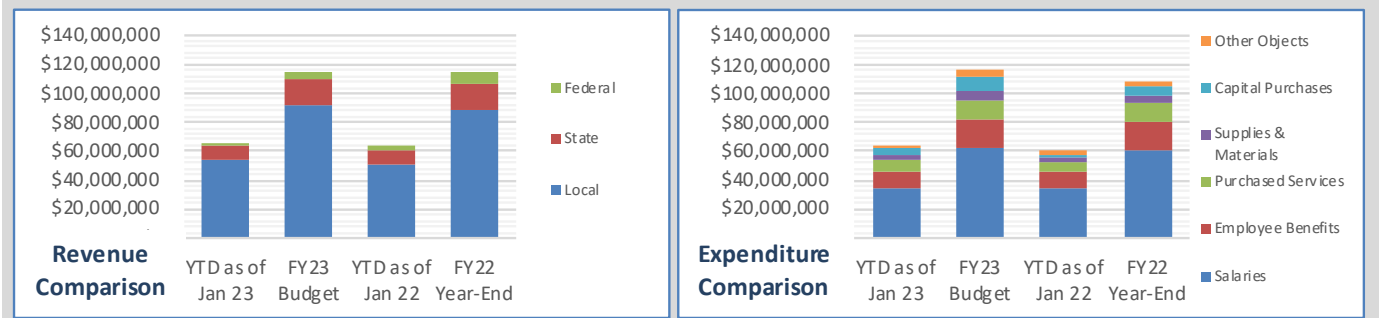
I hope you will take the time to review the attached, as I believe that it provides helpful information to better understand the financial health of our District. Our District has many exciting initiatives underway to bolster academic programs, provide exceptional learning opportunities for our students, 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: January 31, 2023

Year At a Glance - All Funds

	YTD As of Jan 23	FY23 Budget	% of Budget	Budget Variance	Prior Year FY22 As of Jan 22	Prior Year FY22 Year-End	% of Total
Beginning Fund Balance (including activity funds)	\$ 51,462,534	\$ 51,462,534			\$ 45,504,440	\$ 45,504,440	
Revenues by Source							
Tax Levy	\$ 45,605,637	\$ 78,290,000	58%	\$ (32,684,363)	\$ 44,730,313	\$ 76,687,645	58%
Corporate Replacement Taxes (CPPRT)	1,937,017	3,094,000	63%	(1,156,983)	1,212,449	4,111,935	29%
Earnings on Investments	378,150	307,250	123%	70,900	110,710	222,308	50%
Student Paid Food Service	568,528	1,096,000	52%	(527,472)	179,360	305,645	59%
Pupil Activities/Course Fees	2,560,753	4,286,600	60%	(1,725,847)	1,921,784	3,193,159	60%
Textbooks/Registration	971,274	1,047,800	93%	(76,526)	1,032,180	1,048,188	98%
Other Local Revenue	1,693,376	3,344,585	51%	(1,651,209)	1,439,378	3,332,511	43%
Evidence-Based Funding	8,698,740	15,947,696	55%	(7,248,956)	8,462,322	15,585,662	54%
Transportation	933,181	1,065,363	88%	(132,182)	1,079,701	1,472,096	73%
Other State Revenue	325,570	573,977	57%	(248,407)	304,658	658,124	46%
Federal Food Service	323,185	572,000	57%	(248,815)	1,707,800	3,696,640	46%
Title I - Low Income	133,413	489,586	27%	(356,173)	94,017	485,746	19%
Federal Special Education	151,603	1,348,568	11%	(1,196,966)	51,529	1,108,863	5%
Other Federal Revenue	1,594,162	3,196,185	50%	(1,602,023)	867,800	2,517,965	34%
Total Revenues (excluding on-behalf)	\$ 65,874,589	\$ 114,659,610	57%	\$ (48,785,021)	\$ 63,194,000	\$ 114,426,487	55%
Expenditures by Object							
Salaries	\$ 35,063,948	\$ 61,945,948	57%	\$ 26,882,000	\$ 34,182,729	\$ 60,197,176	57%
Employee Benefits	11,681,374	20,223,746	58%	8,542,372	11,122,558	19,496,162	57%
Purchased Services	7,298,732	12,822,050	57%	5,523,319	7,011,250	13,408,006	52%
Supplies & Non-Capitalized Equipment	2,962,382	7,015,904	42%	4,053,522	2,705,181	6,001,002	45%
Capital Outlay	4,543,235	9,294,424	49%	4,751,189	2,712,067	5,622,932	48%
Other Objects & Termination Benefits	2,881,366	5,080,548	57%	2,199,182	2,406,182	3,743,115	64%
Total Expenditures (excluding on-behalf)	\$ 64,431,038	\$ 116,382,622	55%	\$ 51,951,584	\$ 60,139,966	\$ 108,468,393	55%
Operating Results	\$ 1,443,550	\$ (1,723,012)		\$ 3,166,562	\$ 3,054,033	\$ 5,958,094	
Other Financing Sources & Uses	\$ -	\$ -			\$ -	\$ -	
Ending Fund Balance (including activity funds)	\$ 52,906,084	\$ 49,739,522			\$ 48,558,473	\$ 51,462,534	
Fund Balance to Revenue Ratio	44.2%	40.6%				38.8%	
<i>Education, Operations & Maintenance, Transportation, and Working Cash Funds; excludes Activity Funds (Current Month Calculated using Annual Budgeted Revenues)</i>							



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: January 31, 2023
Revenues, Expenditures, and Change in Fund Balance by Fund

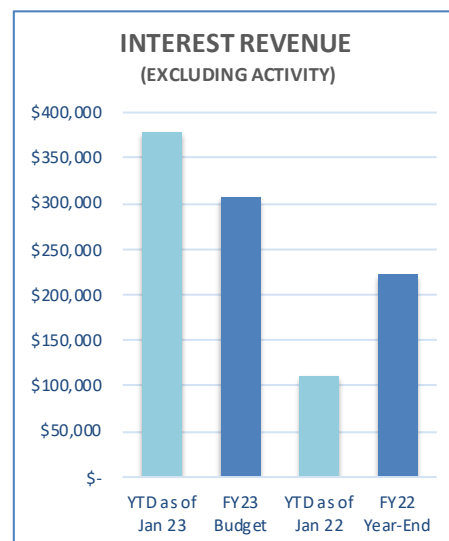
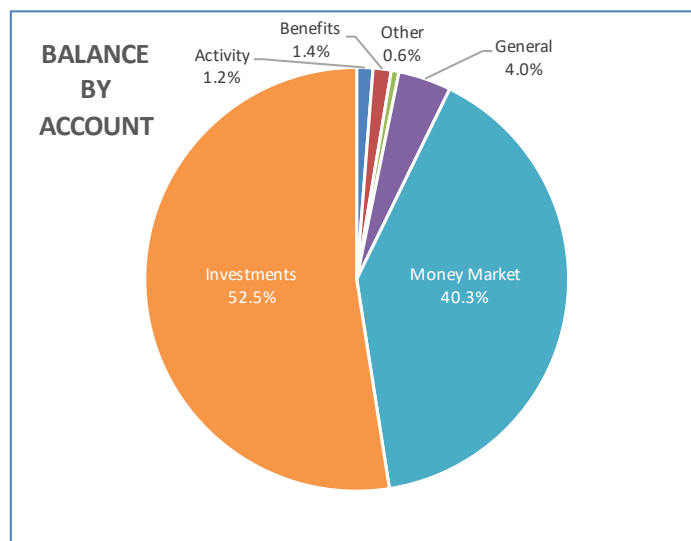
	Education	Operations & Maintenance	Transportation	Municipal Retirement & Social Security	Working Cash	Subtotal Operating Funds
Beginning Fund Balance (including activity funds)	\$ 33,465,373	\$ 3,822,120	\$ 2,844,279	\$ 598,451	\$ 2,146,732	\$ 42,876,955
Revenues by Source						
Tax Levy	\$ 40,548,653	\$ 3,248,855	\$ 909,521	\$ 898,608	\$ -	\$ 45,605,637
Corporate Taxes (CPPRT)	1,937,017	-	-	-	-	1,937,017
Tuition	5,065	-	-	-	-	5,065
Transportation Fees	-	-	20,261	-	-	20,261
Earnings on Investments	303,140	25,115	14,060	4,452	8,186	354,954
Student Paid Food Service	568,528	-	-	-	-	568,528
Pupil Activities/Course Fees	2,304,212	228,541	-	-	-	2,532,753
Textbooks/Registration	971,274	-	-	-	-	971,274
Other Local Revenue	1,479,950	42,470	-	-	-	1,522,419
Evidence-Based Funding	7,947,696	751,044	-	-	-	8,698,740
Special Education	226,249	-	-	-	-	226,249
Vocational Education	2,898	-	-	-	-	2,898
Driver Education & ELL	41,471	-	-	-	-	41,471
Transportation	-	-	933,181	-	-	933,181
Other State Revenue	4,952	-	-	-	-	4,952
Federal Food Service	323,185	-	-	-	-	323,185
Title I - Low Income	133,413	-	-	-	-	133,413
Title IV - Safe & Drug Free Schools	14,825	-	-	-	-	14,825
Federal Special Education	151,603	-	-	-	-	151,603
CTE - Perkins	434	-	-	-	-	434
Other Federal Funds	216,100	-	-	-	-	216,100
Total Revenues (excluding on-behalf)	\$ 57,180,662	\$ 4,296,025	\$ 1,877,024	\$ 903,061	\$ 8,186	\$ 64,264,958
Expenditures by Object						
Salaries	\$ 33,392,934	\$ 1,671,015	\$ -	\$ -	\$ -	\$ 35,063,948
Employee Benefits	9,907,668	313,265	-	1,460,441	-	11,681,374
Purchased Services	3,984,507	913,504	1,993,020	-	-	6,891,030
Supplies & Materials	1,546,926	600,190	3,579	-	-	2,150,695
Capital Outlay	189,537	71,516	-	-	-	261,053
Other Objects	1,803,571	(5,063)	-	-	-	1,798,508
Non-Capitalized Equipment	713,840	62,244	-	-	-	776,084
Termination Benefits	3,000	-	-	-	-	3,000
Total Expenditures (excluding on-behalf)	\$ 51,541,982	\$ 3,626,671	\$ 1,996,600	\$ 1,460,441	\$ -	\$ 58,625,693
Operating Results	\$ 5,638,680	\$ 669,355	\$ (119,576)	\$ (557,380)	\$ 8,186	\$ 5,639,265
Other Financing Sources & Uses	(1,079,805)	-	-	-	-	(1,079,805)
Ending Fund Balance (including activity funds)	\$ 38,024,248	\$ 4,491,475	\$ 2,724,703	\$ 41,071	\$ 2,154,918	\$ 47,436,415

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

	Debt Service	Capital Projects	Subtotal Debt & Capital	All Funds As of Jan 23
Beginning Fund Balance (including activity funds)	\$ 162,755	\$ 8,422,824	\$ 8,585,579	\$ 51,462,534
Revenues by Source				
Tax Levy	\$ -	\$ -	\$ -	\$ 45,605,637
Corporate Taxes (CPPRT)	-	-	-	1,937,017
Tuition	-	-	-	5,065
Transportation Fees	-	-	-	20,261
Earnings on Investments	1,450	21,746	23,196	378,150
Student Paid Food Service	-	-	-	568,528
Pupil Activities/Course Fees	-	28,000	28,000	2,560,753
Textbooks/Registration	-	-	-	971,274
Other Local Revenue	-	145,631	145,631	1,668,050
Evidence-Based Funding	-	-	-	8,698,740
Special Education	-	-	-	226,249
Vocational Education	-	-	-	2,898
Driver Education & ELL	-	-	-	41,471
Transportation	-	-	-	933,181
Other State Revenue	-	50,000	50,000	54,952
Federal Food Service	-	-	-	323,185
Title I - Low Income	-	-	-	133,413
Title IV - Safe & Drug Free Schools	-	-	-	14,825
Federal Special Education	-	-	-	151,603
CTE - Perkins	-	-	-	434
Other Federal Funds	-	1,362,804	1,362,804	1,578,904
Total Available Resources (excluding on-behalf)	\$ 1,450	\$ 1,608,180	\$ 1,609,631	\$ 65,874,589
Expenditures by Object				
Salaries	\$ -	\$ -	\$ -	\$ 35,063,948
Employee Benefits	-	-	-	11,681,374
Purchased Services	-	407,702	407,702	7,298,732
Supplies & Materials	-	-	-	2,150,695
Capital Outlay	-	4,282,182	4,282,182	4,543,235
Other Objects	1,079,858	-	1,079,858	2,878,366
Non-Capitalized Equipment	-	35,603	35,603	811,688
Termination Benefits	-	-	-	3,000
Total Expenditures (excluding on-behalf)	\$ 1,079,858	\$ 4,725,487	\$ 5,805,345	\$ 64,431,038
Operating Results	\$ (1,078,408)	\$ (3,117,307)	\$ (4,195,714)	\$ 1,443,550
Other Financing Sources & Uses	1,079,805	-	1,079,805	-
Ending Fund Balance (including activity funds)	\$ 164,152	\$ 5,305,517	\$ 5,469,670	\$ 52,906,084

Month Ending: January 31, 2023
Cash & Investments

	Balance As of Jan 23	Fiscal YTD Interest As of Jan 23
Crystal Lake Bank & Trust		
General Checking	\$ 3,374,048	\$ -
Imprest Checking *	(2,064)	-
Payroll Checking *	(1,362,625)	-
Benefits Checking	1,312,215	-
Activity Checking (total detailed on pages 6 & 7)	957,641	-
Money Market	38,222,133	88,942
Total Crystal Lake Bank & Trust	\$ 42,501,348	\$ 88,942
BMO Harris		
Benefits Money Market	\$ 447	\$ 6,210
Debt Service Money Market	121	1,105
Activity Money Market (total detailed on pages 6 & 7)	215,354	7,364
General Money Market	447,734	-
Total BMO Harris	\$ 663,656	\$ 14,679
Home State Bank		
Operating Checking	\$ 537,730	\$ -
Payroll Checking	1,365,546	-
Total Home State Bank	\$ 1,903,276	\$ -
PMA		
Investments	\$ 49,783,261	\$ 276,314
Total PMA	\$ 49,783,261	\$ 276,314
Cash		
Petty Cash & Cash Boxes	\$ 23,200	\$ -
Total Cash	\$ 23,200	\$ -



* 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: January 31, 2023
Student Activity Fund Balances

	Central	Cary-Grove	South	Prairie Ridge	Total
Athletics					
Boys Baseball	\$ 8,297	\$ 16,675	\$ 9,557	\$ 30,290	\$ 64,819
Boys Basketball	4,474	4,014	5,901	13,167	27,556
Boys Cross Country	947	3,715	31	859	5,552
Boys Football	3,613	32,350	20,567	10,082	66,612
Boys Golf	2,546	2,904	97	4,870	10,417
Boys Lacrosse	1,753	1,669	2,469	2,208	8,099
Boys Soccer	16,102	6,569	8,576	6,998	38,245
Boys Swimming	-	1,352	-	-	1,352
Boys Tennis	43	1,861	877	4,698	7,479
Boys Track	108	2,935	2,637	684	6,364
Boys Wrestling	4,088	1,490	2,234	669	8,481
Girls Basketball	6,431	265	5,852	4,916	17,464
Girls Cheerleading	22,146	5,527	8,641	8,642	44,956
Girls Cross Country	1,020	207	3,091	2,739	7,057
Girls Golf	664	-	-	201	865
Girls Gymnastics	-	-	-	1,122	1,122
Girls Lacrosse	5,006	-	-	-	5,006
Girls Dance Team	1,509	122	10,782	7,312	19,725
Girls Soccer	15,666	-	4,248	10,488	30,402
Girls Softball	999	2,170	7,054	2,861	13,084
Girls Swimming	204	126	3,254	-	3,584
Girls Tennis	696	626	2,864	11,718	15,904
Girls Track	712	(99)	822	5,939	7,374
Girls Volleyball	2,489	10,716	15,836	5,542	34,583
Total Athletics	\$ 99,513	\$ 95,194	\$ 115,390	\$ 136,005	\$ 446,102
Activities					
Aevidum	\$ -	\$ -	\$ 188	\$ -	\$ 188
Adventure Club	-	-	-	8,828	8,828
Art Club	75	1,123	-	-	1,198
Baking Club	-	-	67	-	67
Band	8,736	9,552	1,247	5,901	25,436
Bass Fishing Club	-	423	1,897	556	2,876
Best Buddies/Better Buddies	-	1,197	2,910	-	4,107
Chinese Club	-	269	247	-	516
Chorus/Music Vocal	14,042	56,277	1,171	19,070	90,560
Color Guard	690	784	721	333	2,528
Comedy Club	-	1,494	-	-	1,494
Computer Club	58	-	-	-	58
Community Club (Haber)	-	-	84	-	84
Drama Club	-	4,996	4,833	-	9,829
Environmental Club	1	-	-	713	714
Eyes Open Club	-	-	-	323	323
Fall Play Fundraisers	2,466	-	465	6,400	9,331
Family Career Comm Leaders (FCCLA)	306	-	-	284	590
Feed My Starving Children	-	-	-	467	467
Friends of Rachel	-	242	-	-	242
French Club	545	688	876	643	2,752
Gay Straight Alliance	-	391	537	190	1,118
The Giving Jeans	-	-	-	268	268
Gator Pride	-	-	1,097	-	1,097
Girls in Eng, Math & Science (GEMS)	-	-	-	3,324	3,324
German Club	348	10,202	881	519	11,950
Grief Groups	281	-	-	-	281
Improv Club	4,451	-	-	-	4,451
Interact	6,317	3,556	-	966	10,839
Investment Club/Business Club	-	-	(48)	3	(45)
Key Club	-	-	1,776	-	1,776
Latino Leadership Club	561	935	-	-	1,496
Legacy Club	426	-	-	-	426
Madrigal Fundraisers	4,585	-	372	4,378	9,335
Math Team	873	-	62	2,074	3,009
MUNUC	240	-	-	-	240
Medical Club	-	-	152	14	166

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

	Central	Cary-Grove	South	Prairie Ridge	Total
Activities (Continued)					
Mentors/Link Crew	-	53	181	-	234
Musical Fundraiser	5,427	-	22,147	31,279	58,853
National Honor Society	1,744	4,305	2,987	4,121	13,157
Newspaper	1	-	-	-	1
Robotics Club	2,330	2,289	3,555	1,038	9,212
Scholastic Bowl	484	474	619	151	1,728
Science Olympiad	4,833	1,349	2,816	719	9,717
Senior Project	-	-	-	1,271	1,271
Shakespeare	-	-	-	2,432	2,432
Snowboard Club	-	-	2,176	-	2,176
Spanish Club	617	1,722	70	378	2,787
Speech	251	1,869	266	229	2,615
Spring Play Fundraisers	10,563	-	967	3,593	15,123
Student Athletic Leadership Team	-	-	191	-	191
Student Council	6,091	14,856	21,831	14,501	57,279
The Wolf Way	-	-	-	556	556
Thespian Association	-	-	-	1,031	1,031
Tiger Buddies	2,539	-	-	-	2,539
Transfer Student Mentor Program	480	-	-	-	480
VEI	283	6,480	8,862	-	15,625
Video Game Club	54	-	-	-	54
Women in STEM (pending)	-	-	341	-	341
WYSE	-	-	86	-	86
Yearbook	1,130	-	4,663	1,033	6,826
Total Activities	\$ 81,828	\$ 125,526	\$ 91,293	\$ 117,586	\$ 416,233
Scholarships & Other Student Groups					
Class Of 2023	\$ 16,995	\$ 12,325	\$ 7,022	\$ 4,325	\$ 40,667
Class Of 2024	2,498	608	103	2,637	5,846
Class Of 2025	2,010	-	-	1,339	3,349
Class Of 2026	1,002	-	-	1,163	2,165
Prom	7,601	-	-	17,745	25,346
Prom (Special Programs)	-	554	-	-	554
Athletic & Dept Awards	1,156	9,212	2,553	2,514	15,435
Business Scholarship	4,926	3,396	-	-	8,322
Chatham Scholarship	5,017	-	-	-	5,017
Friendship Circle Memorial	-	2,474	-	-	2,474
Heartland Scholarship	1,073	-	-	-	1,073
LR Scholarship	-	560	-	-	560
McCormick Scholarship	2	1,552	-	-	1,554
Salerno Scholarship	-	-	3,415	-	3,415
Scholarships	-	700	-	-	700
Leeper Memorial	1,877	-	-	-	1,877
Trilingual Scholar	-	-	-	209	209
Centennial (Pending)	321	-	-	-	321
Color Run	-	-	1	-	1
Concessions	-	-	8,811	-	8,811
Music Trip	18,040	83	1	20,843	38,967
Choir Trip	-	-	15,500	-	15,500
French Trip	-	-	1,705	-	1,705
Fox Valley Conference Principal	-	-	-	43,861	43,861
Fox Valley Conference Dean/VP	-	-	-	2,745	2,745
German Exchange	-	23,245	2,421	23,988	49,654
Golf Outing Fundraiser	-	-	14,507	-	14,507
Culinary Student Sales	-	-	292	120	412
Special Olympics	761	-	-	-	761
Student Assistance Fund	4,022	-	7,327	-	11,349
Marketing Business	-	-	-	1,931	1,931
Coffee Club	-	-	532	265	797
STRIVE Student Business	-	-	-	775	775
Total Scholarships & Other Student Groups	\$ 67,301	\$ 54,709	\$ 64,190	\$ 124,460	\$ 310,660
Total Student Activity Funds	\$ 248,642	\$ 275,429	\$ 270,873	\$ 378,051	\$ 1,172,995
	Due to District/Credit Card Payable				-
	Activity End of Month Bank Balance				\$ 1,172,995