



**INSPIRE. EMPOWER. NURTURE.**

Enter with promise. Leave with purpose.

## **TREASURER'S REPORT**

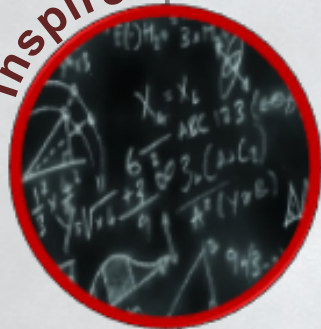
**DR. KEVIN WERNER**

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

Month Ending: December 31, 2022

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.

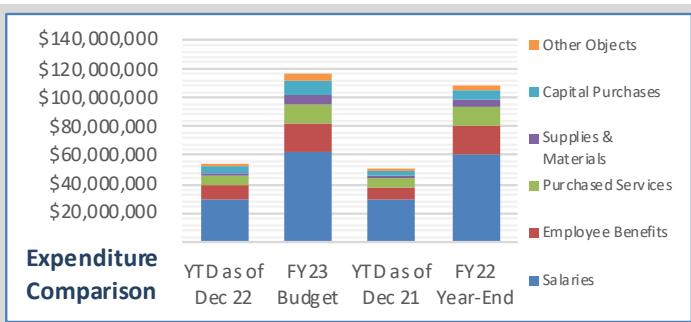
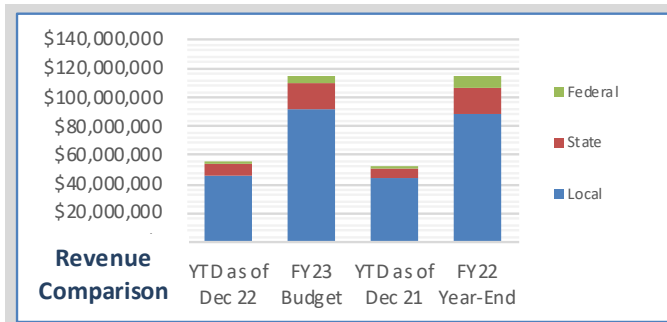
I hope you will take the time to review the attached, as I believe that it provides helpful information to better understand the financial health of our District. Our District has many exciting initiatives underway to bolster academic programs, provide exceptional learning opportunities for our students, 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: December 31, 2022

### Year At a Glance - All Funds

	YTD As of Dec 22	FY23 Budget	% of Budget	Budget Variance	Prior Year FY22 As of Dec 21	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	\$ 39,145,000	\$ 78,290,000	50%	\$ (39,145,000)	\$ 38,340,268	\$ 76,687,645	50%
Corporate Replacement Taxes (CPPRT)	1,281,502	3,094,000	41%	(1,812,498)	761,042	4,111,935	19%
Earnings on Investments	174,835	307,250	57%	(132,415)	103,484	222,308	47%
Student Paid Food Service	465,266	1,096,000	42%	(630,734)	149,530	305,645	49%
Pupil Activities/Course Fees	2,388,532	4,286,600	56%	(1,898,068)	1,773,565	3,193,159	56%
Textbooks/Registration	966,333	1,047,800	92%	(81,467)	1,028,594	1,048,188	98%
Other Local Revenue	1,375,581	3,344,585	41%	(1,969,004)	1,266,576	3,332,511	38%
Evidence-Based Funding	7,248,950	15,947,696	45%	(8,698,746)	7,051,934	15,585,662	45%
Transportation	652,442	1,065,363	61%	(412,921)	687,306	1,472,096	47%
Other State Revenue	206,833	573,977	36%	(367,144)	203,752	658,124	31%
Federal Food Service	279,925	572,000	49%	(292,075)	1,474,238	3,696,640	40%
Title I - Low Income	38,385	489,586	8%	(451,201)	9,358	485,746	2%
Federal Special Education	140,464	1,348,568	10%	(1,208,104)	51,529	1,108,863	5%
Other Federal Revenue	1,123,089	3,196,185	35%	(2,073,097)	141,205	2,517,965	6%
<b>Total Revenues</b> (excluding on-behalf)	\$ 55,487,137	\$ 114,659,610	48%	\$ (59,172,473)	\$ 53,042,381	\$ 114,426,487	46%
<b>Expenditures by Object</b>							
Salaries	\$ 29,935,677	\$ 61,945,948	48%	\$ 32,010,271	\$ 29,128,594	\$ 60,197,176	48%
Employee Benefits	9,531,261	20,223,746	47%	10,692,485	8,908,983	19,496,162	46%
Purchased Services	5,935,173	12,822,050	46%	6,886,877	6,161,400	13,408,006	46%
Supplies & Non-Capitalized Equipment	2,620,044	7,015,904	37%	4,395,861	2,367,696	6,001,002	39%
Capital Outlay	4,215,619	9,294,424	45%	5,078,805	2,557,883	5,622,932	45%
Other Objects & Termination Benefits	2,700,416	5,080,548	53%	2,380,132	2,246,624	3,743,115	60%
<b>Total Expenditures</b> (excluding on-behalf)	\$ 54,938,190	\$ 116,382,622	47%	\$ 61,444,432	\$ 51,371,181	\$ 108,468,393	47%
<b>Operating Results</b>	\$ 548,947	\$ (1,723,012)		\$ 2,271,959	\$ 1,671,200	\$ 5,958,094	
Other Financing Sources & Uses	\$ -	\$ -			\$ -	\$ -	
<b>Ending Fund Balance</b> (including activity funds)	\$ 52,011,481	\$ 49,739,522			\$ 47,175,640	\$ 51,462,534	
<b>Fund Balance to Revenue Ratio</b>	43.1%	40.6%				38.8%	
<i>Education, Operations &amp; 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: December 31, 2022**  
**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	\$ 34,785,000	\$ 2,785,000	\$ 780,000	\$ 795,000	\$ -	\$ 39,145,000
Corporate Taxes (CPPRT)	1,281,502	-	-	-	-	1,281,502
Tuition	2,185	-	-	-	-	2,185
Transportation Fees	-	-	14,856	-	-	14,856
Earnings on Investments	138,403	11,951	6,845	2,311	3,650	163,160
Student Paid Food Service	465,266	-	-	-	-	465,266
Pupil Activities/Course Fees	2,135,846	224,686	-	-	-	2,360,532
Textbooks/Registration	966,333	-	-	-	-	966,333
Other Local Revenue	1,173,442	39,467	-	-	-	1,212,910
Evidence-Based Funding	7,248,950	-	-	-	-	7,248,950
Special Education	157,512	-	-	-	-	157,512
Vocational Education	2,898	-	-	-	-	2,898
Driver Education & ELL	41,471	-	-	-	-	41,471
Transportation	-	-	652,442	-	-	652,442
Other State Revenue	4,952	-	-	-	-	4,952
Federal Food Service	279,925	-	-	-	-	279,925
Title I - Low Income	38,385	-	-	-	-	38,385
Title IV - Safe & Drug Free Schools	14,825	-	-	-	-	14,825
Federal Special Education	140,464	-	-	-	-	140,464
CTE - Perkins	434	-	-	-	-	434
Other Federal Funds	62,976	-	-	-	-	62,976
<b>Total Revenues</b> (excluding on-behalf)	\$ 48,940,770	\$ 3,061,104	\$ 1,454,143	\$ 797,311	\$ 3,650	\$ 54,256,977
<b>Expenditures by Object</b>						
Salaries	\$ 28,495,512	\$ 1,440,166	\$ -	\$ -	\$ -	\$ 29,935,677
Employee Benefits	8,006,626	263,619	-	1,261,016	-	9,531,261
Purchased Services	3,588,426	745,855	1,364,935	-	-	5,699,216
Supplies & Materials	1,402,687	499,723	3,604	-	-	1,906,015
Capital Outlay	186,885	65,890	-	-	-	252,775
Other Objects	1,622,620	(5,063)	-	-	-	1,617,558
Non-Capitalized Equipment	643,548	34,879	-	-	-	678,426
Termination Benefits	3,000	-	-	-	-	3,000
<b>Total Expenditures</b> (excluding on-behalf)	\$ 43,949,303	\$ 3,045,069	\$ 1,368,539	\$ 1,261,016	\$ -	\$ 49,623,927
<b>Operating Results</b>	\$ 4,991,466	\$ 16,036	\$ 85,603	\$ (463,705)	\$ 3,650	\$ 4,633,050
Other Financing Sources & Uses	(1,079,805)	-	-	-	-	(1,079,805)
<b>Ending Fund Balance</b> (including activity funds)	\$ 37,377,034	\$ 3,838,156	\$ 2,929,882	\$ 134,746	\$ 2,150,382	\$ 46,430,200

## Month Ending: December 31, 2022

### Revenues, Expenditures, and Change in Fund Balance by Fund (Continued)

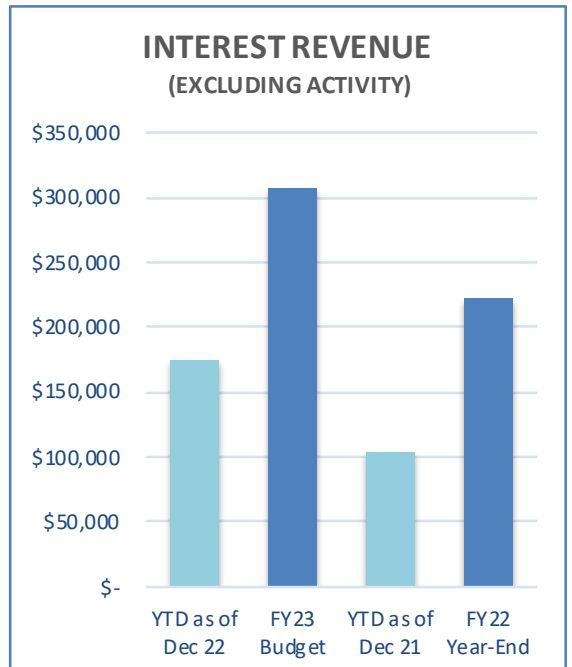
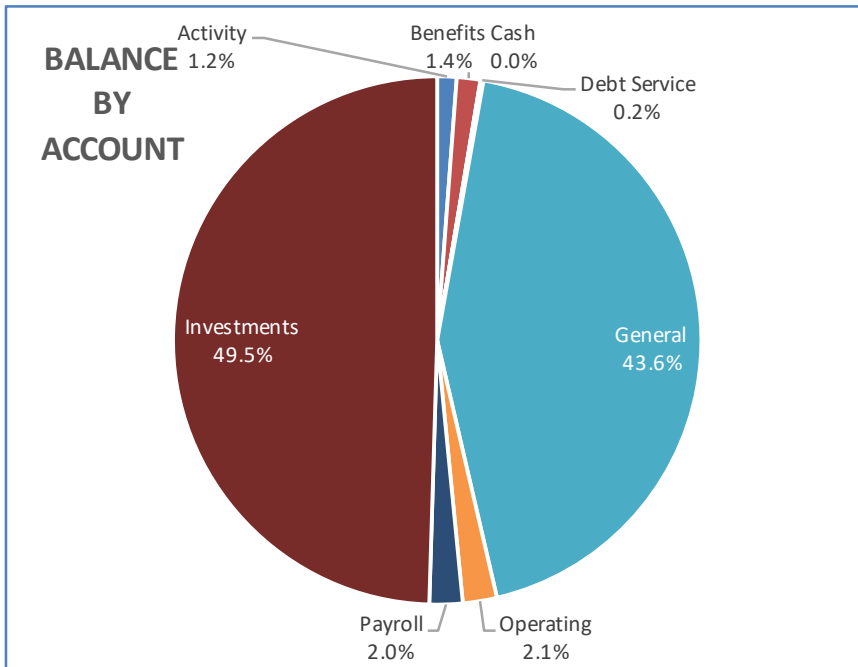
	Debt Service	Capital Projects	Subtotal Debt & Capital	All Funds As of Dec 22
<b>Beginning Fund Balance</b> (including activity funds)	\$ 162,755	\$ 8,422,824	\$ 8,585,579	\$ 51,462,534
<b>Revenues by Source</b>				
Tax Levy	\$ -	\$ -	\$ -	\$ 39,145,000
Corporate Taxes (CPPRT)	-	-	-	1,281,502
Tuition	-	-	-	2,185
Transportation Fees	-	-	-	14,856
Earnings on Investments	984	10,691	11,675	174,835
Student Paid Food Service	-	-	-	465,266
Pupil Activities/Course Fees	-	28,000	28,000	2,388,532
Textbooks/Registration	-	-	-	966,333
Other Local Revenue	-	145,631	145,631	1,358,540
Evidence-Based Funding	-	-	-	7,248,950
Special Education	-	-	-	157,512
Vocational Education	-	-	-	2,898
Driver Education & ELL	-	-	-	41,471
Transportation	-	-	-	652,442
Other State Revenue	-	-	-	4,952
Federal Food Service	-	-	-	279,925
Title I - Low Income	-	-	-	38,385
Title IV - Safe & Drug Free Schools	-	-	-	14,825
Federal Special Education	-	-	-	140,464
CTE - Perkins	-	-	-	434
Other Federal Funds	-	1,044,854	1,044,854	1,107,830
<b>Total Available Resources</b> (excluding on-behalf)	\$ 984	\$ 1,229,176	\$ 1,230,160	\$ 55,487,137
<b>Expenditures by Object</b>				
Salaries	\$ -	\$ -	\$ -	\$ 29,935,677
Employee Benefits	-	-	-	9,531,261
Purchased Services	-	235,958	235,958	5,935,173
Supplies & Materials	-	-	-	1,906,015
Capital Outlay	-	3,962,845	3,962,845	4,215,619
Other Objects	1,079,858	-	1,079,858	2,697,416
Non-Capitalized Equipment	-	35,603	35,603	714,029
Termination Benefits	-	-	-	3,000
<b>Total Expenditures</b> (excluding on-behalf)	\$ 1,079,858	\$ 4,234,405	\$ 5,314,263	\$ 54,938,190
<b>Operating Results</b>	\$ (1,078,874)	\$ (3,005,230)	\$ (4,084,104)	\$ 548,947
Other Financing Sources & Uses	1,079,805	-	1,079,805	-
<b>Ending Fund Balance</b> (including activity funds)	\$ 163,686	\$ 5,417,594	\$ 5,581,280	\$ 52,011,481



## Month Ending: December 31, 2022

### Cash & Investments

	Balance As of Dec 22	Fiscal YTD Interest As of Dec 22
<b>BMO Harris</b>		
Benefits Money Market	\$ 1,445,551	\$ 5,763
Debt Service Money Market	163,739	984
Activity Money Market (detailed on pages 6 & 7)	1,188,466	6,707
General Money Market	43,687,451	-
<b>Total BMO Harris</b>	<b>\$ 46,485,207</b>	<b>\$ 13,454</b>
<b>Home State Bank</b>		
Operating Checking	\$ 2,089,459	\$ -
Payroll Checking	2,036,801	-
<b>Total Home State Bank</b>	<b>\$ 4,126,260</b>	<b>\$ -</b>
<b>PMA</b>		
Investments	\$ 49,675,036	\$ 168,089
<b>Total PMA</b>	<b>\$ 49,675,036</b>	<b>\$ 168,089</b>
<b>Cash</b>		
Petty Cash & Cash Boxes	\$ 23,200	\$ -
<b>Total Cash</b>	<b>\$ 23,200</b>	<b>\$ -</b>



**Month Ending: December 31, 2022**  
**Student Activity Fund Balances**

	Central	Cary-Grove	South	Prairie Ridge	Total
<b>Athletics</b>					
Boys Baseball	\$ 8,280	\$ 17,131	\$ 9,851	\$ 29,754	\$ 65,016
Boys Basketball	14,040	4,045	5,898	16,016	39,999
Boys Cross Country	946	3,713	31	858	5,548
Boys Football	3,611	33,813	20,987	10,076	68,487
Boys Golf	2,544	2,772	97	4,867	10,280
Boys Lacrosse	1,752	1,668	4,114	9,394	16,928
Boys Soccer	16,093	6,800	9,060	6,994	38,947
Boys Swimming	-	5,172	-	-	5,172
Boys Tennis	43	1,860	876	4,696	7,475
Boys Track	491	1,931	2,636	684	5,742
Boys Wrestling	4,284	1,655	2,338	669	8,946
Girls Basketball	6,428	330	4,415	5,302	16,475
Girls Cheerleading	23,564	4,666	10,885	9,206	48,321
Girls Cross Country	1,020	207	3,152	2,900	7,279
Girls Golf	563	-	-	191	754
Girls Gymnastics	-	-	-	1,122	1,122
Girls Lacrosse	6,263	-	-	-	6,263
Girls Dance Team	3,719	(78)	11,972	8,482	24,095
Girls Soccer	15,657	-	4,245	10,482	30,384
Girls Softball	1,301	2,169	7,400	2,859	13,729
Girls Swimming	204	126	3,252	-	3,582
Girls Tennis	696	746	2,863	11,711	16,016
Girls Track	711	(99)	822	6,074	7,508
Girls Volleyball	2,867	10,710	15,827	7,677	37,081
<b>Total Athletics</b>	<b>\$ 115,077</b>	<b>\$ 99,337</b>	<b>\$ 120,721</b>	<b>\$ 150,014</b>	<b>\$ 485,149</b>
<b>Activities</b>					
Aevidum	\$ -	\$ -	\$ 188	\$ -	\$ 188
Adventure Club	-	-	-	8,054	8,054
Art Club	75	1,122	-	-	1,197
Baking Club	-	-	67	-	67
Band	15,045	3,476	1,201	6,275	25,997
Bass Fishing Club	-	423	1,896	556	2,875
Best Buddies/Better Buddies	-	1,196	2,909	-	4,105
Chinese Club	-	269	247	-	516
Chorus/Music Vocal	9,335	52,144	1,170	20,900	83,549
Color Guard	690	1,160	720	333	2,903
Comedy Club	-	1,454	-	-	1,454
Computer Club	58	-	-	-	58
Community Club (Haber)	-	-	84	-	84
Drama Club	-	4,994	5,632	-	10,626
Environmental Club	1	-	-	713	714
Eyes Open Club	-	-	-	323	323
Fall Play Fundraisers	3,802	-	465	6,197	10,464
Family Career Comm Leaders (FCCLA)	306	-	-	283	589
Feed My Starving Children	-	-	-	453	453
Friends of Rachel	-	242	-	-	242
French Club	545	687	875	665	2,772
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)	-	-	-	3,904	3,904
German Club	348	1,046	818	149	2,361
Grief Groups	281	-	-	-	281
Improv Club	2,743	-	-	-	2,743
Interact	6,314	3,554	-	965	10,833
Investment Club/Business Club	-	-	173	3	176
Key Club	-	-	1,731	-	1,731
Latino Leadership Club	561	935	-	-	1,496
Legacy Club	426	-	-	-	426
Madrigal Fundraisers	4,583	-	372	4,501	9,456
Math Team	873	-	62	2,073	3,008
MUNUC	745	-	-	-	745
Medical Club	-	-	152	14	166

**Month Ending: December 31, 2022**  
**Student Activity Funds Balances (Continued)**

	Central	Cary-Grove	South	Prairie Ridge	Total
<b>Activities (Continued)</b>					
Mentors/Link Crew	-	53	181	-	234
Musical Fundraiser	15,367	-	12,236	23,751	51,354
National Honor Society	1,743	4,302	13,589	4,253	23,887
Newspaper	1	-	-	-	1
Robotics Club	2,407	1,788	3,470	1,433	9,098
Scholastic Bowl	484	474	599	11	1,568
Science Olympiad	3,188	1,348	2,814	719	8,069
Senior Project	-	-	-	1,271	1,271
Shakespeare	-	-	-	3,502	3,502
Snowboard Club	-	-	910	-	910
Spanish Club	617	1,721	(215)	378	2,501
Speech	286	1,899	266	229	2,680
Spring Play Fundraisers	5,527	-	966	3,591	10,084
Student Athletic Leadership Team	-	-	191	-	191
Student Council	6,313	16,356	22,169	14,837	59,675
The Wolf Way	-	-	-	556	556
Thespian Association	-	-	-	765	765
Tiger Buddies	2,303	-	-	-	2,303
Transfer Student Mentor Program	480	-	-	-	480
VEI	283	6,476	8,621	-	15,380
Video Game Club	54	-	-	-	54
Women in STEM (pending)	-	-	341	-	341
WYSE	-	-	58	-	58
Yearbook	1,130	-	4,661	1,032	6,823
<b>Total Activities</b>	<b>\$ 86,914</b>	<b>\$ 107,510</b>	<b>\$ 91,253</b>	<b>\$ 113,147</b>	<b>\$ 398,824</b>
<b>Scholarships &amp; Other Student Groups</b>					
Class Of 2023	\$ 17,013	\$ 12,318	\$ 7,018	\$ 4,323	\$ 40,672
Class Of 2024	2,496	608	-	2,636	5,740
Class Of 2025	2,008	-	-	1,338	3,346
Class Of 2026	1,001	-	-	1,162	2,163
Prom	7,596	-	-	17,735	25,331
Prom (Special Programs)	-	554	-	-	554
Athletic & Dept Awards	1,156	9,993	2,551	2,513	16,213
Business Scholarship	4,923	4,710	-	-	9,633
Chatham Scholarship	5,014	-	-	-	5,014
Friendship Circle Memorial	-	2,472	-	-	2,472
Heartland Scholarship	1,073	-	-	-	1,073
LR Scholarship	-	560	-	-	560
McCormick Scholarship	2	1,551	-	-	1,553
Salerno Scholarship	-	-	3,413	-	3,413
Scholarships	-	700	-	-	700
Leeper Memorial	1,876	-	-	-	1,876
Trilingual Scholar	-	-	-	209	209
Centennial (Pending)	251	-	-	-	251
Color Run	-	-	1	-	1
Concessions	-	-	5,240	-	5,240
Music Trip	17,033	83	1	20,809	37,926
Choir Trip	-	-	15,491	-	15,491
French Trip	-	-	1,704	-	1,704
Fox Valley Conference Principal	-	-	-	44,374	44,374
Fox Valley Conference Dean/VP	-	-	-	2,743	2,743
German Exchange	-	24,659	2,420	15,595	42,674
Golf Outing Fundraiser	-	-	14,614	-	14,614
Culinary Student Sales	-	-	292	120	412
Special Olympics	761	-	-	-	761
Student Assistance Fund	4,020	-	9,630	-	13,650
Marketing Business	-	-	-	2,560	2,560
Coffee Club	-	-	532	264	796
STRIVE Student Business	-	-	-	774	774
<b>Total Scholarships &amp; Other Student Groups</b>	<b>\$ 66,223</b>	<b>\$ 58,208</b>	<b>\$ 62,907</b>	<b>\$ 117,155</b>	<b>\$ 304,493</b>
<b>Total Student Activity Funds</b>	<b>\$ 268,214</b>	<b>\$ 265,055</b>	<b>\$ 274,881</b>	<b>\$ 380,316</b>	<b>\$ 1,188,466</b>
	Due to District/Credit Card Payable				-
	Activity End of Month Bank Balance				<b>\$ 1,188,466</b>