



INSPIRE. EMPOWER. NURTURE.

Enter with promise. Leave with purpose.

TREASURER'S REPORT

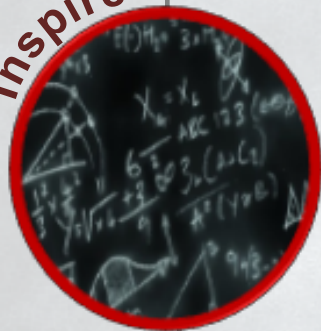
DR. KEVIN WERNER

CHIEF OFFICER OF FINANCE & OPERATIONS/TREASURER

Month Ending: April 30, 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.

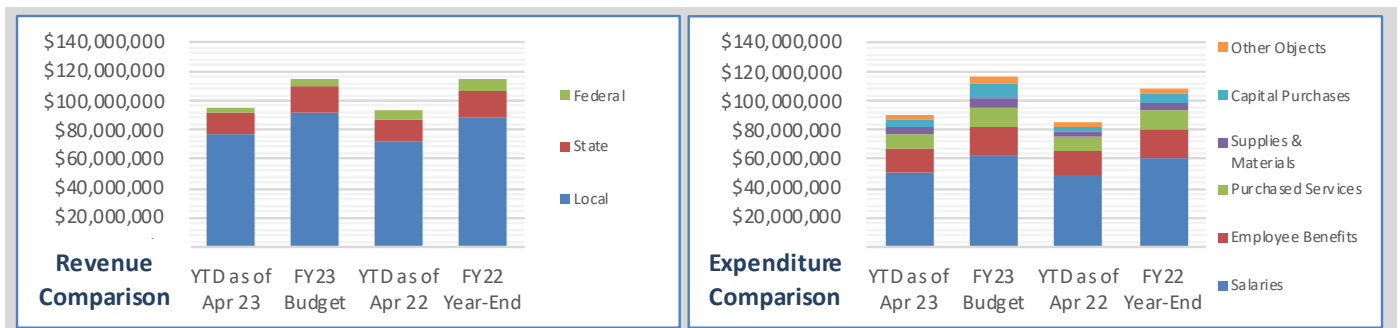
I hope you will take the time to review the attached, as I believe that it provides helpful information to better understand the financial health of our District. Our District has many exciting initiatives underway to bolster academic programs, provide exceptional learning opportunities for our students, 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: April 30, 2023

Year At a Glance - All Funds

	YTD As of Apr 23	FY23 Budget	% of Budget	Budget Variance	Prior Year FY22 As of Apr 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	\$ 65,159,487	\$ 78,290,000	83%	\$ (13,130,513)	\$ 63,900,447	\$ 76,687,645	83%
Corporate Replacement Taxes (CPPRT)	2,777,640	3,094,000	90%	(316,360)	2,502,522	4,111,935	61%
Earnings on Investments	865,972	307,250	282%	558,722	149,071	222,308	67%
Student Paid Food Service	895,408	1,096,000	82%	(200,592)	275,104	305,645	90%
Pupil Activities/Course Fees	3,686,734	4,286,600	86%	(599,866)	2,808,128	3,193,159	88%
Textbooks/Registration	979,906	1,047,800	94%	(67,894)	1,045,607	1,048,188	100%
Other Local Revenue	2,418,615	3,344,585	72%	(925,970)	2,195,650	3,332,511	66%
Evidence-Based Funding	13,052,484	15,947,696	82%	(2,895,212)	12,693,486	15,585,662	81%
Transportation	1,213,921	1,065,363	114%	148,558	1,472,096	1,472,096	100%
Other State Revenue	418,598	573,977	73%	(155,379)	432,810	658,124	66%
Federal Food Service	561,826	572,000	98%	(10,174)	2,982,930	3,696,640	81%
Title I - Low Income	193,215	489,586	39%	(296,371)	295,493	485,746	61%
Federal Special Education	760,294	1,348,568	56%	(588,274)	721,084	1,108,863	65%
Other Federal Revenue	2,252,197	3,196,185	70%	(943,988)	1,231,605	2,517,965	49%
Total Revenues (excluding on-behalf)	\$ 95,236,298	\$ 114,659,610	83%	\$ (19,423,312)	\$ 92,706,031	\$ 114,426,487	81%
Expenditures by Object							
Salaries	\$ 50,336,463	\$ 61,945,948	81%	\$ 11,609,485	\$ 49,092,309	\$ 60,197,176	82%
Employee Benefits	16,925,076	20,223,746	84%	3,298,670	15,849,371	19,496,162	81%
Purchased Services	10,200,409	12,822,050	80%	2,621,641	10,217,222	13,408,006	76%
Supplies & Non-Capitalized Equipment	4,072,423	7,015,904	58%	2,943,481	4,415,815	6,001,002	74%
Capital Outlay	5,463,867	9,294,424	59%	3,830,557	2,991,567	5,622,932	53%
Other Objects & Termination Benefits	3,933,593	5,080,548	77%	1,146,955	3,043,966	3,743,115	81%
Total Expenditures (excluding on-behalf)	\$ 90,931,832	\$ 116,382,622	78%	\$ 25,450,790	\$ 85,610,249	\$ 108,468,393	79%
Operating Results	\$ 4,304,465	\$ (1,723,012)		\$ 6,027,477	\$ 7,095,782	\$ 5,958,094	
Other Financing Sources & Uses	\$ -	\$ -			\$ -	\$ -	
Ending Fund Balance (including activity funds)	\$ 55,766,999	\$ 49,739,522			\$ 52,600,222	\$ 51,462,534	
Fund Balance to Revenue Ratio	46.0%	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: April 30, 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	\$ 57,934,267	\$ 4,641,833	\$ 1,299,487	\$ 1,283,901	\$ -	\$ 65,159,487
Corporate Taxes (CPPRT)	2,683,640	-	-	94,000	-	2,777,640
Tuition	50,745	-	-	-	-	50,745
Transportation Fees	-	-	20,586	-	-	20,586
Earnings on Investments	672,004	70,120	32,753	12,096	21,120	808,094
Student Paid Food Service	895,408	-	-	-	-	895,408
Pupil Activities/Course Fees	3,422,583	236,151	-	-	-	3,658,734
Textbooks/Registration	979,906	-	-	-	-	979,906
Other Local Revenue	1,980,293	68,326	-	-	-	2,048,619
Evidence-Based Funding	7,952,070	2,500,000	875,519	1,000,000	-	12,327,589
Special Education	294,986	-	-	-	-	294,986
Vocational Education	2,898	-	-	-	-	2,898
Driver Education & ELL	65,762	-	-	-	-	65,762
Transportation	-	-	1,213,921	-	-	1,213,921
Other State Revenue	4,952	-	-	-	-	4,952
Federal Food Service	561,826	-	-	-	-	561,826
Title I - Low Income	193,215	-	-	-	-	193,215
Title IV - Safe & Drug Free Schools	17,960	-	-	-	-	17,960
Federal Special Education	760,294	-	-	-	-	760,294
CTE - Perkins	434	-	-	-	-	434
Other Federal Funds	844,622	-	-	-	-	844,622
Total Revenues (excluding on-behalf)	\$ 79,317,866	\$ 7,516,430	\$ 3,442,266	\$ 2,389,997	\$ 21,120	\$ 92,687,680
Expenditures by Object						
Salaries	\$ 47,959,750	\$ 2,376,713	\$ -	\$ -	\$ -	\$ 50,336,463
Employee Benefits	14,394,825	458,747	-	2,071,504	-	16,925,076
Purchased Services	5,311,525	1,351,162	3,078,389	-	-	9,741,075
Supplies & Materials	2,025,894	1,121,493	6,586	-	-	3,153,973
Capital Outlay	259,738	123,264	-	-	-	383,003
Other Objects	2,848,864	1,200	-	-	-	2,850,064
Non-Capitalized Equipment	802,097	76,364	-	-	-	878,461
Termination Benefits	3,000	-	-	-	-	3,000
Total Expenditures (excluding on-behalf)	\$ 73,605,693	\$ 5,508,943	\$ 3,084,975	\$ 2,071,504	\$ -	\$ 84,271,115
Operating Results	\$ 5,712,173	\$ 2,007,487	\$ 357,291	\$ 318,493	\$ 21,120	\$ 8,416,565
Other Financing Sources & Uses	(1,079,805)	-	-	-	-	(1,079,805)
Ending Fund Balance (including activity funds)	\$ 38,097,741	\$ 5,829,607	\$ 3,201,570	\$ 916,944	\$ 2,167,852	\$ 50,213,715

Month Ending: April 30, 2023

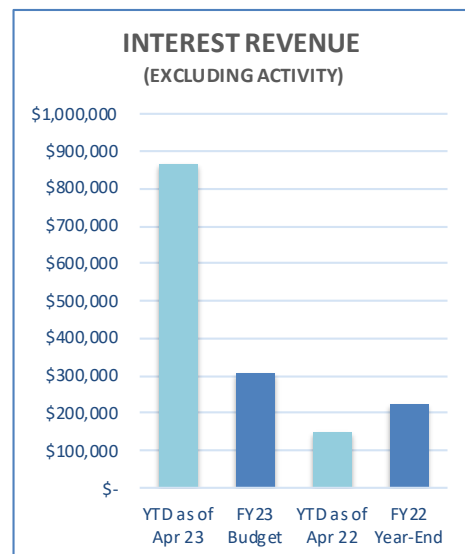
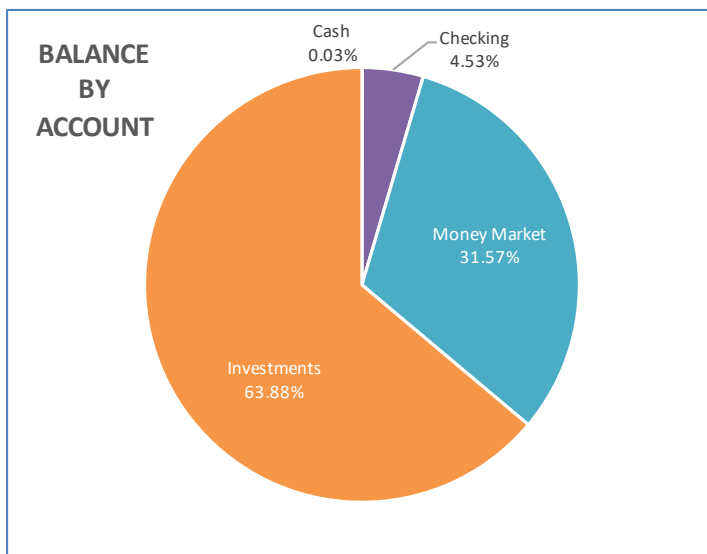
Revenues, Expenditures, and Change in Fund Balance by Fund (Continued)

	Debt Service	Capital Projects	Subtotal Debt & Capital	All Funds As of Apr 23
Beginning Fund Balance (including activity funds)	\$ 162,755	\$ 8,422,824	\$ 8,585,579	\$ 51,462,534
Revenues by Source				
Tax Levy	\$ -	\$ -	\$ -	\$ 65,159,487
Corporate Taxes (CPPRT)	-	-	-	2,777,640
Tuition	-	-	-	50,745
Transportation Fees	-	-	-	20,586
Earnings on Investments	2,311	55,567	57,878	865,972
Student Paid Food Service	-	-	-	895,408
Pupil Activities/Course Fees	-	28,000	28,000	3,686,734
Textbooks/Registration	-	-	-	979,906
Other Local Revenue	-	298,664	298,664	2,347,283
Evidence-Based Funding	-	724,895	724,895	13,052,484
Special Education	-	-	-	294,986
Vocational Education	-	-	-	2,898
Driver Education & ELL	-	-	-	65,762
Transportation	-	-	-	1,213,921
Other State Revenue	-	50,000	50,000	54,952
Federal Food Service	-	-	-	561,826
Title I - Low Income	-	-	-	193,215
Title IV - Safe & Drug Free Schools	-	-	-	17,960
Federal Special Education	-	-	-	760,294
CTE - Perkins	-	-	-	434
Other Federal Funds	-	1,389,181	1,389,181	2,233,803
Total Available Resources (excluding on-behalf)	\$ 2,311	\$ 2,546,307	\$ 2,548,618	\$ 95,236,298
Expenditures by Object				
Salaries	\$ -	\$ -	\$ -	\$ 50,336,463
Employee Benefits	-	-	-	16,925,076
Purchased Services	-	459,334	459,334	10,200,409
Supplies & Materials	-	-	-	3,153,973
Capital Outlay	-	5,080,865	5,080,865	5,463,867
Other Objects	1,080,529	-	1,080,529	3,930,593
Non-Capitalized Equipment	-	39,989	39,989	918,450
Termination Benefits	-	-	-	3,000
Total Expenditures (excluding on-behalf)	\$ 1,080,529	\$ 5,580,188	\$ 6,660,717	\$ 90,931,832
Operating Results	\$ (1,078,218)	\$ (3,033,881)	\$ (4,112,099)	\$ 4,304,465
Other Financing Sources & Uses	1,079,805	-	1,079,805	-
Ending Fund Balance (including activity funds)	\$ 164,342	\$ 5,388,943	\$ 5,553,285	\$ 55,766,999

Month Ending: April 30, 2023

Cash & Investments

	Balance As of Apr 23	Fiscal YTD Interest As of Apr 23
Crystal Lake Bank & Trust		
General Checking	\$ 4,100,386	\$ 15,855
Imprest Checking *	(48,404)	-
Payroll Checking *	(322,741)	-
Benefits Checking *	2,298	-
Activity Checking *	(208,859)	-
Money Market	24,662,124	438,543
Total Crystal Lake Bank & Trust	\$ 28,184,804	\$ 454,398
BMO Harris		
Benefits Checking	\$ -	\$ 6,290
Debt Service Checking	-	1,105
Activity Checking	955	7,434
General Checking	11,693	-
Total BMO Harris	\$ 12,648	\$ 14,829
Home State Bank		
Operating Checking	\$ 3,351	-
Payroll Checking	(701)	-
Total Home State Bank	\$ 2,650	\$ -
PMA		
Investments	\$ 49,907,861	\$ 400,914
Total PMA	\$ 49,907,861	\$ 400,914
Cash		
Petty Cash & Cash Boxes	\$ 23,200	-
Total Cash	\$ 23,200	\$ -



* Denotes checking accounts 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: April 30, 2023
Student Activity Fund Balances

	Central	Cary-Grove	South	Prairie Ridge	Total
Athletics					
Boys Baseball	\$ 1,828	\$ 8,086	\$ 4,024	\$ 21,475	\$ 35,413
Boys Basketball	4,846	4,438	10,877	20,023	40,184
Boys Cross Country	1,019	3,723	31	653	5,426
Boys Football	2,078	25,970	19,353	17,989	65,390
Boys Golf	3,242	1,550	98	3,867	8,757
Boys Lacrosse	2,082	1,397	6,386	3,464	13,329
Boys Soccer	16,237	5,883	4,254	15,029	41,403
Boys Swimming	-	714	-	-	714
Boys Tennis	939	1,778	1,281	4,708	8,706
Boys Track	6,434	3,435	2,752	685	13,306
Boys Wrestling	7,099	596	1,197	941	9,833
Girls Basketball	3,511	236	5,644	7,476	16,867
Girls Cheerleading	11,268	2,767	228	11,210	25,473
Girls Cross Country	1,022	191	3,097	2,745	7,055
Girls Golf	336	-	-	3,168	3,504
Girls Gymnastics	-	-	-	1,125	1,125
Girls Lacrosse	11,636	-	-	-	11,636
Girls Dance Team	2,139	415	8,227	8,784	19,565
Girls Soccer	15,553	-	2,036	9,117	26,706
Girls Softball	319	2,125	4,877	12,871	20,192
Girls Swimming	205	126	3,261	-	3,592
Girls Tennis	434	301	1,062	11,742	13,539
Girls Track	713	278	393	13,993	15,377
Girls Volleyball	3,492	10,360	9,815	10,336	34,003
Total Athletics	\$ 96,432	\$ 74,369	\$ 88,893	\$ 181,401	\$ 441,095
Activities					
Aevdium	\$ -	\$ -	\$ 189	\$ -	\$ 189
Adventure Club	-	-	-	4,456	4,456
Art Club	75	1,125	-	-	1,200
Baking Club	-	-	67	-	67
Band	6,822	1,227	868	3,163	12,080
Bass Fishing Club	-	424	1,692	558	2,674
Best Buddies/Better Buddies	-	573	1,413	-	1,986
Chinese Club	-	270	247	-	517
Chorus/Music Vocal	5,773	46,217	1,173	18,737	71,900
Color Guard	692	786	722	2,639	4,839
Comedy Club	-	1,290	-	-	1,290
Computer Club	58	-	-	-	58
Community Club (Haber)	-	-	85	-	85
Drama Club	-	5,145	4,199	-	9,344
Environmental Club	1	-	-	715	716
Eyes Open Club	-	-	-	324	324
Fall Play Fundraisers	2,313	-	466	5,755	8,534
Family Career Comm Leaders (FCCLA)	307	-	-	284	591
Feed My Starving Children	-	-	-	724	724
Friends of Rachel	-	243	-	-	243
French Club	546	336	878	602	2,362
Gay Straight Alliance	-	392	538	190	1,120
The Giving Jeans	-	-	-	674	674
Gator Pride	-	-	1,100	-	1,100
Girls in Eng, Math & Science (GEMS)	-	-	-	261	261
German Club	339	1,087	368	494	2,288
Grief Groups	282	-	-	-	282
Improv Club	3,574	-	-	-	3,574
Interact	6,104	1,861	-	968	8,933
Investment Club/Business Club	-	-	-	3	3
Key Club	-	-	1,768	-	1,768
Latino Leadership Club	863	937	-	-	1,800
Legacy Club	427	-	-	-	427
Madrigal Fundraisers	4,595	-	373	5,078	10,046
Math Team	609	-	62	2,078	2,749
MUNUC	341	-	-	-	341
Medical Club	-	-	152	14	166

Month Ending: April 30, 2023
Student Activity Funds Balances (Continued)

	Central	Cary-Grove	South	Prairie Ridge	Total
Activities (Continued)					
Mentors/Link Crew	-	53	127	-	180
Musical Fundraiser	5,935	-	20,352	28,537	54,824
National Honor Society	1,049	3,177	3,699	2,892	10,817
Newspaper	1	-	-	-	1
Robotics Club	1,210	1,897	4,227	952	8,286
Scholastic Bowl	485	364	621	647	2,117
Science Olympiad	2,808	1,173	2,822	721	7,524
Senior Project	-	-	-	3,169	3,169
Shakespeare	-	-	-	2,437	2,437
Snowboard Club	-	-	451	-	451
Spanish Club	737	1,266	(6)	1,679	3,676
Speech	252	2,000	242	229	2,723
Spring Play Fundraisers	12,088	-	969	4,653	17,710
Student Athletic Leadership Team	-	-	192	-	192
Student Council	3,670	14,355	21,697	14,362	54,084
The Wolf Way	-	-	-	405	405
Thespian Association	-	-	-	2,213	2,213
Tiger Buddies	2,544	-	-	-	2,544
Transfer Student Mentor Program	481	-	-	-	481
VEI	283	4,985	3,900	-	9,168
Video Game Club	54	-	-	-	54
Women in STEM	-	-	375	-	375
WYSE	-	-	86	-	86
Yearbook	1,133	-	4,673	1,035	6,841
Total Activities	\$ 66,451	\$ 91,183	\$ 80,787	\$ 111,648	\$ 350,069
Scholarships & Other Student Groups					
Class Of 2023	\$ 18,453	\$ 16,179	\$ 2,820	\$ 4,097	\$ 41,549
Class Of 2024	2,550	35,169	8,933	1,582	48,234
Class Of 2025	2,014	-	-	1,342	3,356
Class Of 2026	1,004	-	-	1,165	2,169
Prom	11,644	-	-	27,798	39,442
Prom (Special Programs)	-	-	3,561	-	3,561
Athletic & Dept Awards	2,163	10,134	2,270	2,520	17,087
Business Scholarship	6,844	7,605	-	-	14,449
Chatham Scholarship	5,028	-	-	-	5,028
Friendship Circle Memorial	-	2,479	-	-	2,479
Heartland Scholarship	1,076	-	-	-	1,076
LR Scholarship	-	562	-	-	562
McCormick Scholarship	1,002	1,002	1,002	1,002	4,008
Salerno Scholarship	-	-	2,921	-	2,921
Scholarships	-	3,099	-	-	3,099
Leeper Memorial	1,881	-	-	-	1,881
Trilingual Scholar	-	-	-	210	210
Centennial (Pending)	1,354	-	-	-	1,354
Color Run	-	-	1	-	1
Concessions	-	-	9,627	-	9,627
Music Trip	16,390	-	1	24,019	40,410
Choir Trip	-	-	14,819	-	14,819
International Trip	-	-	1,708	224	1,932
Fox Valley Conference Principal	-	-	-	19,584	19,584
Fox Valley Conference Dean/VP	-	-	-	2,751	2,751
German Exchange	-	8,210	23,180	2,270	33,660
Golf Outing Fundraiser	-	-	10,719	-	10,719
Culinary Student Sales	-	-	293	120	413
Special Olympics	50	-	-	-	50
Student Assistance Fund	3,721	-	6,975	-	10,696
Marketing Business	-	-	-	1,997	1,997
Coffee Club	-	-	533	265	798
STRIVE Student Business	-	-	-	776	776
Total Scholarships & Other Student Groups	\$ 75,174	\$ 84,439	\$ 89,363	\$ 91,722	\$ 340,698
Total Student Activity Funds	\$ 238,057	\$ 249,991	\$ 259,043	\$ 384,771	\$ 1,131,862