



**INSPIRE. EMPOWER. NURTURE.**

Enter with promise. Leave with purpose.

## **TREASURER'S REPORT**

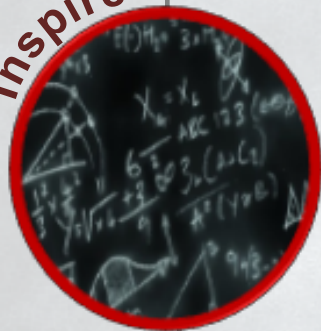
**DR. KEVIN WERNER**

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

Month Ending: October 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.

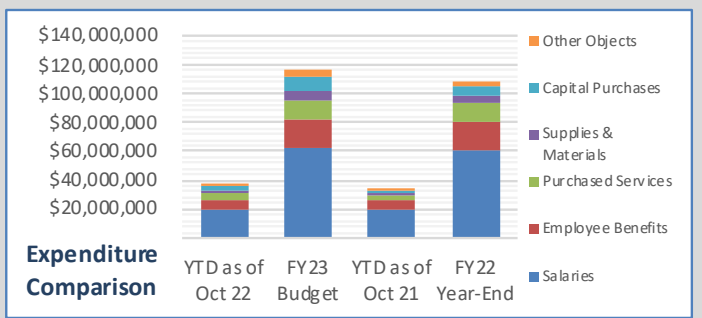
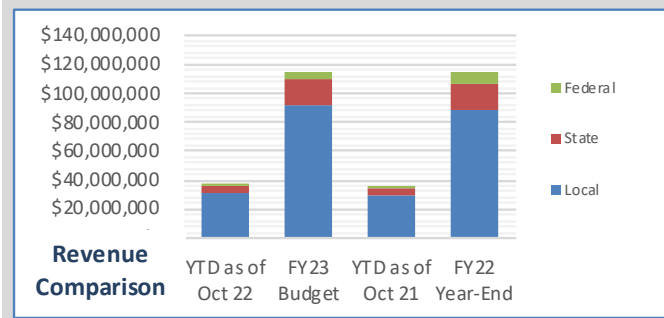
I hope you will take the time to review the attached, as I believe that it provides helpful information to better understand the financial health of our District. Our District has many exciting initiatives underway to bolster academic programs, provide exceptional learning opportunities for our students,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

### Year At a Glance - All Funds

	YTD As of Oct 22	FY23 Budget	% of Budget	Budget Variance	Prior Year FY22 As of Oct 21	Prior Year FY22 Year-End	% of Total
<b>Beginning Fund Balance</b> (including activity funds)	\$ 51,462,533	\$ 51,462,533			\$ 45,504,440	\$ 45,504,440	
<b>Revenues by Source</b>							
Tax Levy	\$ 26,096,667	\$ 78,290,000	33%	\$ (52,193,333)	\$ 25,564,933	\$ 76,687,645	33%
Corporate Replacement Taxes (CPPRT)	984,340	3,094,000	32%	(2,109,660)	638,037	4,111,935	16%
Earnings on Investments	100,617	307,250	33%	(206,633)	86,396	222,309	39%
Student Paid Food Service	295,332	1,096,000	27%	(800,668)	85,101	305,644	28%
Pupil Activities/Course Fees	1,949,987	4,286,600	45%	(2,336,613)	1,419,208	3,195,037	44%
Textbooks/Registration	961,264	1,047,800	92%	(86,536)	1,020,667	1,048,188	97%
Other Local Revenue	978,412	3,344,585	29%	(2,366,173)	845,423	3,330,629	25%
Evidence-Based Funding	4,349,370	15,947,696	27%	(11,598,326)	4,231,158	15,585,662	27%
Transportation	652,442	1,065,363	61%	(412,921)	687,306	1,472,096	47%
Other State Revenue	166,910	573,977	29%	(407,067)	141,045	658,124	21%
Federal Food Service	48,700	572,000	9%	(523,300)	689,930	3,696,640	19%
Title I - Low Income	38,385	489,586	8%	(451,201)	9,358	485,746	2%
Federal Special Education	122,626	1,348,568	9%	(1,225,942)	11,736	1,108,863	1%
Other Federal Revenue	1,081,704	3,196,185	34%	(2,114,481)	6,047	2,517,965	0%
<b>Total Revenues</b> (excluding on-behalf)	\$ 37,826,755	\$ 114,659,610	33%	\$ (76,832,855)	\$ 35,436,345	\$ 114,426,483	31%
<b>Expenditures by Object</b>							
Salaries	\$ 20,107,422	\$ 61,945,948	32%	\$ 41,838,526	\$ 19,490,016	\$ 60,197,194	32%
Employee Benefits	6,857,613	20,223,746	34%	13,366,133	5,965,539	19,496,157	31%
Purchased Services	3,908,217	12,822,050	30%	8,913,834	3,858,500	13,095,696	29%
Supplies & Non-Capitalized Equipment	1,833,675	7,015,904	26%	5,182,230	1,619,844	5,772,757	28%
Capital Outlay	3,130,149	9,294,424	34%	6,164,275	2,091,542	6,152,578	34%
Other Objects & Termination Benefits	1,190,298	5,080,548	23%	3,890,250	757,368	3,754,008	20%
<b>Total Expenditures</b> (excluding on-behalf)	\$ 37,027,374	\$ 116,382,622	32%	\$ 79,355,248	\$ 33,782,808	\$ 108,468,390	31%
<b>Operating Results</b>	\$ 799,382	\$ (1,723,012)		\$ 2,522,393	\$ 1,653,537	\$ 5,958,093	
Other Financing Sources & Uses	\$ -	\$ -			\$ -	\$ -	
<b>Ending Fund Balance</b> (including activity funds)	\$ 52,261,915	\$ 49,739,521			\$ 47,157,977	\$ 51,462,533	
<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>	42.2%	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: October 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)	\$ 33,465,372	\$ 3,822,120	\$ 2,844,279	\$ 598,452	\$ 2,146,732	\$ 42,876,955
<b>Revenues by Source</b>						
Tax Levy	\$ 23,190,000	\$ 1,856,667	\$ 520,000	\$ 530,000	\$ -	\$ 26,096,667
Corporate Taxes (CPPRT)	984,340	-	-	-	-	984,340
Tuition	2,185	-	-	-	-	2,185
Transportation Fees	-	-	11,940	-	-	11,940
Earnings on Investments	79,083	7,008	4,097	1,406	2,122	93,716
Student Paid Food Service	295,332	-	-	-	-	295,332
Pupil Activities/Course Fees	1,702,031	219,956	-	-	-	1,921,987
Textbooks/Registration	961,264	-	-	-	-	961,264
Other Local Revenue	820,278	29,041	-	-	-	849,319
Evidence-Based Funding	4,349,370	-	-	-	-	4,349,370
Special Education	157,512	-	-	-	-	157,512
Vocational Education	2,898	-	-	-	-	2,898
Driver Education & ELL	1,548	-	-	-	-	1,548
Transportation	-	-	652,442	-	-	652,442
Other State Revenue	4,952	-	-	-	-	4,952
Federal Food Service	48,700	-	-	-	-	48,700
Title I - Low Income	38,385	-	-	-	-	38,385
Title IV - Safe & Drug Free Schools	14,825	-	-	-	-	14,825
Federal Special Education	122,626	-	-	-	-	122,626
CTE - Perkins	434	-	-	-	-	434
Other Federal Funds	21,591	-	-	-	-	21,591
<b>Total Revenues</b> (excluding on-behalf)	\$ 32,797,353	\$ 2,112,672	\$ 1,188,479	\$ 531,406	\$ 2,122	\$ 36,632,031
<b>Expenditures by Object</b>						
Salaries	\$ 19,144,336	\$ 963,086	\$ -	\$ -	\$ -	\$ 20,107,422
Employee Benefits	5,840,652	175,989	-	840,973	-	6,857,613
Purchased Services	2,754,285	449,127	699,743	-	-	3,903,154
Supplies & Materials	1,027,456	303,123	1,114	-	-	1,331,694
Capital Outlay	58,878	14,582	-	-	-	73,460
Other Objects	1,189,145	1,100	-	-	-	1,190,245
Non-Capitalized Equipment	465,474	21,536	-	-	-	487,010
Termination Benefits	-	-	-	-	-	-
<b>Total Expenditures</b> (excluding on-behalf)	\$ 30,480,225	\$ 1,928,543	\$ 700,857	\$ 840,973	\$ -	\$ 33,950,597
<b>Operating Results</b>	\$ 2,317,128	\$ 184,129	\$ 487,622	\$ (309,567)	\$ 2,122	\$ 2,681,434
Other Financing Sources & Uses	-	-	-	-	-	-
<b>Ending Fund Balance</b> (including activity funds)	\$ 35,782,500	\$ 4,006,249	\$ 3,331,901	\$ 288,885	\$ 2,148,854	\$ 45,558,389

## Month Ending: October 31, 2022

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

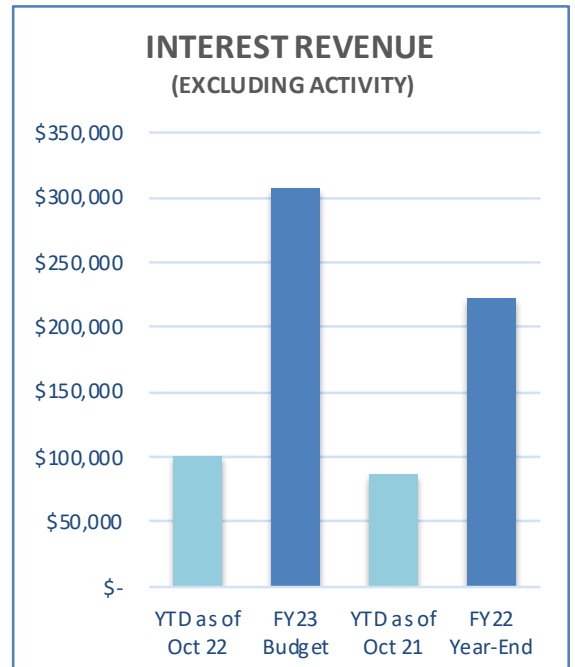
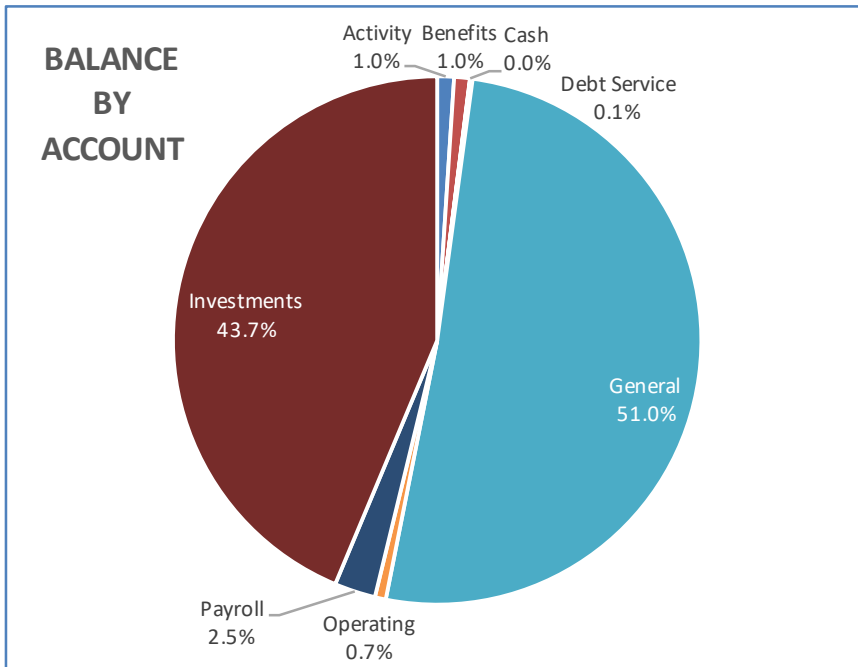
	Debt Service	Capital Projects	Subtotal Debt & Capital	All Funds As of Oct 22
<b>Beginning Fund Balance</b> (including activity funds)	\$ 162,754	\$ 8,422,824	\$ 8,585,578	\$ 51,462,533
<b>Revenues by Source</b>				
Tax Levy	\$ -	\$ -	\$ -	\$ 26,096,667
Corporate Taxes (CPPRT)	-	-	-	984,340
Tuition	-	-	-	2,185
Transportation Fees	-	-	-	11,940
Earnings on Investments	570	6,332	6,902	100,617
Student Paid Food Service	-	-	-	295,332
Pupil Activities/Course Fees	-	28,000	28,000	1,949,987
Textbooks/Registration	-	-	-	961,264
Other Local Revenue	-	114,968	114,968	964,287
Evidence-Based Funding	-	-	-	4,349,370
Special Education	-	-	-	157,512
Vocational Education	-	-	-	2,898
Driver Education & ELL	-	-	-	1,548
Transportation	-	-	-	652,442
Other State Revenue	-	-	-	4,952
Federal Food Service	-	-	-	48,700
Title I - Low Income	-	-	-	38,385
Title IV - Safe & Drug Free Schools	-	-	-	14,825
Federal Special Education	-	-	-	122,626
CTE - Perkins	-	-	-	434
Other Federal Funds	-	1,044,854	1,044,854	1,066,445
<b>Total Available Resources</b> (excluding on-behalf)	\$ 570	\$ 1,194,154	\$ 1,194,724	\$ 37,826,755
<b>Expenditures by Object</b>				
Salaries	\$ -	\$ -	\$ -	\$ 20,107,422
Employee Benefits	-	-	-	6,857,613
Purchased Services	-	5,063	5,063	3,908,217
Supplies & Materials	-	-	-	1,331,694
Capital Outlay	-	3,056,690	3,056,690	3,130,149
Other Objects	53	-	53	1,190,298
Non-Capitalized Equipment	-	14,971	14,971	501,981
Termination Benefits	-	-	-	-
<b>Total Expenditures</b> (excluding on-behalf)	\$ 53	\$ 3,076,723	\$ 3,076,776	\$ 37,027,374
<b>Operating Results</b>	\$ 517	\$ (1,882,569)	\$ (1,882,053)	\$ 799,382
Other Financing Sources & Uses	-	-	-	-
<b>Ending Fund Balance</b> (including activity funds)	\$ 163,271	\$ 6,540,255	\$ 6,703,525	\$ 52,261,915



## Month Ending: October 31, 2022

### Cash & Investments

	Balance As of Oct 22	Fiscal YTD Interest As of Oct 22
<b>BMO Harris</b>		
Benefits Money Market	\$ 1,087,439	\$ 3,459
Debt Service Money Market	163,324	570
Activity Money Market (detailed on pages 6 & 7)	1,165,737	3,814
General Money Market	57,871,140	-
<b>Total BMO Harris</b>	<b>\$ 60,287,641</b>	<b>\$ 7,843</b>
<b>Home State Bank</b>		
Operating Checking	\$ 760,906	\$ -
Payroll Checking	2,856,897	-
<b>Total Home State Bank</b>	<b>\$ 3,617,803</b>	<b>\$ -</b>
<b>PMA</b>		
Investments	\$ 49,603,535	\$ 96,588
<b>Total PMA</b>	<b>\$ 49,603,535</b>	<b>\$ 96,588</b>
<b>Cash</b>		
Petty Cash & Cash Boxes	\$ 23,200	\$ -
<b>Total Cash</b>	<b>\$ 23,200</b>	<b>\$ -</b>



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

	Central	Cary-Grove	South	Prairie Ridge	Total
<b>Athletics</b>					
Boys Baseball	\$ 13,532	\$ 21,411	\$ (229)	\$ 11,512	\$ 46,226
Boys Basketball	17,833	4,230	10,950	10,267	43,280
Boys Cross Country	944	3,704	583	606	5,837
Boys Football	8,274	36,484	17,548	15,453	77,759
Boys Golf	2,480	3,044	97	4,855	10,476
Boys Lacrosse	3,047	2,063	2,042	8,871	16,023
Boys Soccer	15,244	6,802	9,277	7,224	38,547
Boys Swimming	-	762	-	-	762
Boys Tennis	43	1,255	874	4,684	6,856
Boys Track	490	2,548	2,629	682	6,349
Boys Wrestling	4,872	3,121	4,256	807	13,056
Girls Basketball	7,960	329	5,250	6,731	20,270
Girls Cheerleading	11,019	7,017	13,815	9,700	41,551
Girls Cross Country	1,317	206	3,733	3,019	8,275
Girls Golf	1,138	-	-	1,398	2,536
Girls Gymnastics	-	-	-	1,119	1,119
Girls Lacrosse	7,196	-	-	-	7,196
Girls Dance Team	4,903	5,792	11,943	9,870	32,508
Girls Soccer	15,565	-	4,235	11,086	30,886
Girls Softball	1,061	2,382	7,382	2,352	13,177
Girls Swimming	204	149	3,244	-	3,597
Girls Tennis	361	1,921	3,008	11,707	16,997
Girls Track	709	963	820	6,059	8,551
Girls Volleyball	5,173	10,047	18,701	7,864	41,785
<b>Total Athletics</b>	<b>\$ 123,365</b>	<b>\$ 114,230</b>	<b>\$ 120,158</b>	<b>\$ 135,866</b>	<b>\$ 493,619</b>
<b>Activities</b>					
Aevium	\$ -	\$ -	\$ 188	\$ -	\$ 188
Adventure Club	-	-	-	583	583
Art Club	75	1,120	-	-	1,195
Baking Club	-	-	66	-	66
Band	7,351	4,224	2,922	7,875	22,372
Bass Fishing Club	-	422	1,142	555	2,119
Best Buddies/Better Buddies	-	1,979	2,902	-	4,881
Chinese Club	-	269	246	-	515
Chorus/Music Vocal	7,987	34,644	1,230	12,908	56,769
Color Guard	688	978	939	493	3,098
Comedy Club	-	1,088	-	-	1,088
Computer Club	58	-	-	-	58
Community Club (Haber) (Pending)	-	-	84	-	84
Drama Club	-	4,972	4,922	-	9,894
Environmental Club	1	-	-	699	700
Eyes Open Club	-	-	-	322	322
Fall Play Fundraisers	3,600	-	464	7,027	11,091
Family Career Comm Leaders (FCCLA)	305	-	-	283	588
Feed My Starving Children (Pending)	-	-	-	292	292
Friends of Rachel	-	242	-	-	242
French Club	543	686	873	765	2,867
Gay Straight Alliance	-	390	535	189	1,114
The Giving Jeans	-	-	-	2,031	2,031
Gator Pride	-	-	1,094	-	1,094
Girls in Eng, Math & Science (GEMS)	-	-	-	3,895	3,895
German Club	477	1,155	263	169	2,064
Grief Groups	280	-	-	-	280
Improv Club	2,981	-	-	-	2,981
Interact	6,575	3,925	-	963	11,463
Investment Club/Business Club	-	-	208	3	211
Key Club	-	-	2,156	-	2,156
Latino Leadership Club	559	446	-	-	1,005
Legacy Club	555	-	-	-	555
Madrigal Fundraisers	4,571	-	371	4,597	9,539
Math Team	563	-	241	2,068	2,872
MUNUC	743	-	-	-	743
Medical Club	-	-	152	14	166

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

	Central	Cary-Grove	South	Prairie Ridge	Total
<b>Activities (Continued)</b>					
Mentors/Link Crew	-	53	342	-	395
Musical Fundraiser	15,329	-	13,778	23,229	52,336
National Honor Society	1,993	5,236	13,496	4,167	24,892
Newspaper	1	-	-	-	1
Robotics Club	1,997	2,691	2,443	379	7,510
Scholastic Bowl	483	473	645	137	1,738
Science Olympiad	4,576	1,275	2,807	717	9,375
Senior Project	-	-	-	1,268	1,268
Shakespeare	-	-	-	2,134	2,134
Spanish Club	797	1,856	(3)	377	3,027
Speech	331	1,295	763	228	2,617
Spring Play Fundraisers	6,920	-	964	3,582	11,466
Student Athletic Leadership Team	-	-	191	-	191
Student Council	9,693	18,053	23,086	17,901	68,733
The Wolf Way	-	-	-	54	54
Thespian Association	-	-	-	1,261	1,261
Tiger Buddies	2,297	-	-	-	2,297
Transfer Student Mentor Program	478	-	-	-	478
VEI	282	7,427	10,370	-	18,079
Video Game Club	54	-	-	-	54
Women in STEM (pending)	-	-	90	-	90
WYSE	-	-	58	-	58
Yearbook	1,127	-	4,649	1,030	6,806
<b>Total Activities</b>	<b>\$ 84,270</b>	<b>\$ 94,899</b>	<b>\$ 94,677</b>	<b>\$ 102,195</b>	<b>\$ 376,041</b>

<b>Scholarships &amp; Other Student Groups</b>					
Class Of 2023	\$ 17,005	\$ 12,288	\$ 7,001	\$ 4,436	\$ 40,730
Class Of 2024	1,491	606	-	1,613	3,710
Class Of 2025	1,005	-	-	2,025	3,030
Class Of 2026	-	-	-	1,159	1,159
Prom	7,578	-	-	18,192	25,770
Prom (Special Programs)	-	552	-	-	552
Athletic & Dept Awards	1,153	9,006	2,545	2,506	15,210
Business Scholarship	4,911	4,616	-	-	9,527
Chatham Scholarship	5,002	-	-	-	5,002
Friendship Circle Memorial	-	6,386	-	-	6,386
Heartland Scholarship	481	-	-	-	481
LR Scholarship	-	559	-	-	559
McCormick Scholarship	2	1,547	-	-	1,549
Salerno Scholarship	-	-	3,404	-	3,404
Scholarships	-	698	-	-	698
Leeper Memorial	1,871	-	-	-	1,871
Trilingual Scholar	-	-	-	209	209
Centennial (Pending)	250	-	-	-	250
Color Run	-	-	1	-	1
Concessions	-	-	3,556	-	3,556
Music Trip	18,043	82	1	20,978	39,104
Choir Trip	-	-	18,542	-	18,542
French Trip	-	-	1,700	-	1,700
Fox Valley Conference Principal	-	-	-	56,119	56,119
Fox Valley Conference Dean/VP	-	-	-	2,677	2,677
German Exchange	-	14,099	2,414	9,572	26,085
Golf Outing Fundraiser	-	-	14,985	-	14,985
Culinary Student Sales	-	-	292	119	411
Special Olympics	609	-	-	-	609
Student Assistance Fund	4,010	-	7,748	-	11,758
Marketing Business	-	-	-	2,501	2,501
Coffee Club	-	-	531	264	795
STRIVE Student Business	-	-	-	772	772
<b>Total Scholarships &amp; Other Student Groups</b>	<b>\$ 63,411</b>	<b>\$ 50,439</b>	<b>\$ 62,720</b>	<b>\$ 123,142</b>	<b>\$ 299,712</b>

<b>Total Student Activity Funds</b>	<b>\$ 271,046</b>	<b>\$ 259,568</b>	<b>\$ 277,555</b>	<b>\$ 361,203</b>	<b>\$ 1,169,372</b>
	Due to District/Credit Card Payable				(3,635)
	Activity End of Month Bank Balance				<b>\$ 1,165,737</b>