

MEMORANDUM

NORTH SHORE SCHOOL DISTRICT 112

TO: Dr. Michael Lubelfeld, Superintendent of Schools
Members of the Board of Education

FROM: Mr. Jeremy Davis, Assistant Superintendent of Finance and Operations

RE: **Business Office Monthly Report of Summary Financial Performance
Data for July 2022**

Policy Alignment: Policy 4.8 – Accounting and Audits

DATE: August 16, 2022

1. Investments

See Treasurer's Report for month and summary of cash and investments.

2. Financial Packet

The Financial Packet for the month of July, 2022, including the following reports, is presented for your review.

- a. Summary reports of Expenditures for the month.
- b. Check Summaries for disbursements processed from the last to the current Board meeting are provided for separate Board approval.

The status of the Education Fund expenses (in \$ millions) are as follows:

TOTAL	SPENT	
BUDGET	YTD	BALANCE
\$65.3	\$3.11	\$62.19

North Shore School District 112
Summary of Cash & Investments
July 31, 2022

	Cash & Investments <u>July 31, 2022</u>	<u>% of Total</u>	Cash & Investments <u>June 30, 2022</u>	Monthly Change in <u>Cash & Investments</u>		Cash & Investments <u>July 31, 2021</u>	<u>% of Total</u>	Annual Change in <u>Cash & Investments</u>
10 Education	\$ 71,143,650.93	67%	\$ 66,631,159.97	\$ 4,512,490.96		\$ 63,682,521.89	52%	\$ 7,461,129.04
20 Operations and Maintenance	\$ 12,821,464.96	12%	\$ 12,453,693.35	\$ 367,771.61		\$ 11,858,703.95	10%	\$ 962,761.01
30 Debt Service	\$ 77,857.66	0%	\$ 77,857.66	\$ -		\$ 75,164.50	0%	\$ 2,693.16
40 Transportation	\$ 5,481,516.12	5%	\$ 6,990,967.35	\$ (1,509,451.23)		\$ 6,877,085.01	6%	\$ (1,395,568.89)
50 Municipal Retirement	\$ 1,874,057.80	2%	\$ 2,018,158.11	\$ (144,100.31)		\$ 3,245,993.98	3%	\$ (1,371,936.18)
60 Capital Projects	\$ 12,235,210.26	11%	\$ 13,529,171.16	\$ (1,293,960.90)		\$ 33,199,507.93	27%	\$ (20,964,297.67)
70 Working Cash	\$ 3,083,329.87	3%	\$ 2,974,619.51	\$ 108,710.36		\$ 2,969,132.98	2%	\$ 114,196.89
Total District Funds	\$ 106,717,087.60	100%	\$ 104,675,627.11	\$ 2,041,460.49		\$ 121,908,110.24	100%	\$ (15,191,022.64)
99 Student Activity	\$ 208,501.83	0%	\$ 203,931.31	\$ 4,570.52		\$ 225,755.95	0%	\$ (17,254.12)
Total All Funds	\$ 106,925,589.42	100%	\$ 104,879,558.42	\$ 2,046,031.01		\$ 122,133,866.19	100%	\$ (15,208,276.76)

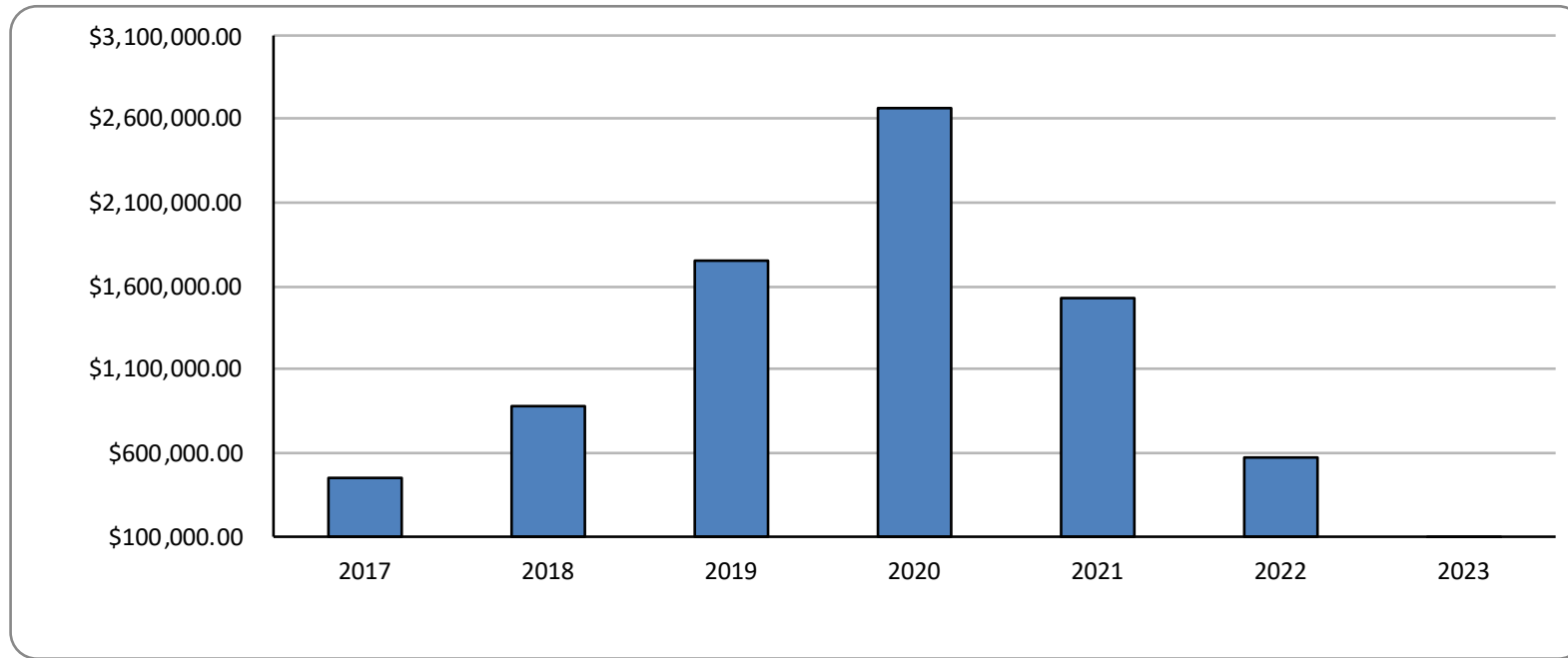
**Please note that the District is reporting cash and investments on a cost basis.

North Shore School District 112
Fund Balance Summary
July 31, 2022

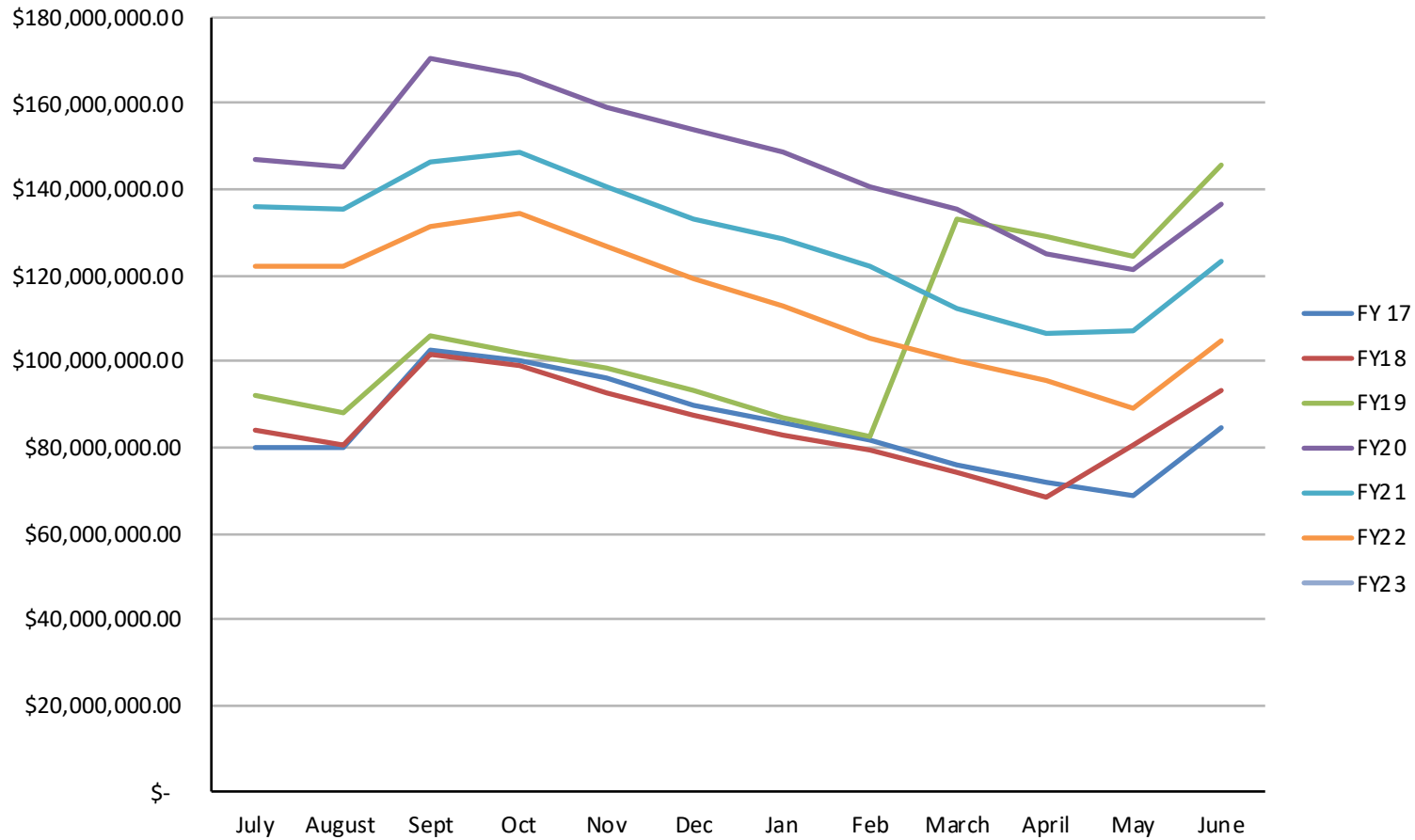
Fund	Unaudited Fund Balance June 30, 2022	2022-23 Fiscal Year to Date Revenues	2022-23 Fiscal Year to Date Expenditures	Excess / (Deficiency) of Revenues Over Expenditures	2022-23 Other Financing Sources/Uses	Unaudited Fund Balance July 31, 2022
(10) Education	\$ 39,713,264	\$ 34,382,652	\$ 3,109,837	\$ 31,272,815	\$ -	\$ 70,986,079
(15) Food Service	\$ (17,463)	\$ 84,743	\$ 8,023	\$ 76,720	\$ -	\$ 59,257
(20) Operations and Maintenance	\$ 5,534,717	\$ 6,880,555	\$ 370,759	\$ 6,509,796	\$ -	\$ 12,044,514
(40) Transportation	\$ 4,953,934	\$ 275,948	\$ 8,320	\$ 267,628	\$ -	\$ 5,221,562
(50) Municipal Retirement	\$ 2,064,255	\$ 2,256	\$ 52,067	\$ (49,811)	\$ -	\$ 2,014,444
(70) Working Cash	\$ 2,972,283	\$ 111,015	\$ -	\$ 111,015	\$ -	\$ 3,083,298
Total Operating Funds	\$ 55,220,990	\$ 41,737,169	\$ 3,549,005	\$ 38,188,164	\$ -	\$ 93,409,154
(30) Debt Service	\$ 77,858	\$ 85	\$ -	\$ 85	\$ -	\$ 77,943
(60) Capital Projects	\$ 13,382,065	\$ 11,959	\$ 1,305,920	\$ (1,293,961)	\$ -	\$ 12,088,104
Total Non-Operating Funds	\$ 13,459,923	\$ 12,044	\$ 1,305,920	\$ (1,293,876)	\$ -	\$ 12,166,047
Total All Funds	\$ 68,680,913	\$ 41,749,213	\$ 4,854,924	\$ 36,894,288	\$ -	\$ 105,575,201

*Please note fund balance is the net of all District assets and liabilities (including audit accruals).

Interest Received



Cash Balance



North Shore School District 112
Statement of Revenue, Expenditures and Change in Fund Balance
Total Governmental Funds by Object
Fiscal Year to Date through July 31, 2022

	Operating Funds												
	General Fund		Special Revenue Funds										
	Education, Working Cash & Food Service Funds	% Bud	Operations & Maintenance Fund	% Bud	Transportation Fund	% Bud	Municipal Retirement / Social Security Fund	% Bud	Debt Service Fund	% Bud	Capital Projects Fund	% Bud	Total Governmental Funds
Revenue:													
Local Sources	\$ 34,306,452	52%	\$ 6,880,555	53%	\$ 8,483	2%	\$ 2,256	0%	\$ 85	0%	\$ 11,959	29%	\$ 41,209,791
State Sources	\$ 30,751	2%	-		\$ 267,464	21%	-		\$ -		\$ -		\$ 298,216
Federal Sources	\$ 241,208	8%	-		\$ -		-		\$ -		\$ -		\$ 241,208
Total Revenue	\$ 34,578,410	49%	\$ 6,880,555	53%	\$ 275,948	17%	\$ 2,256	0%	\$ 85	0%	\$ 11,959	29%	\$ 41,749,214
Expenditures:													
Salaries	\$ 558,147	1%	\$ 101,821	8%	\$ 7,208	8%	\$ -		\$ -		\$ -		\$ 667,176
Employee Benefits	\$ 571,150	7%	\$ 728		\$ 340		\$ 52,067	3%	\$ -		\$ -		\$ 624,284
Purchased Services	\$ 1,430,657	22%	\$ 183,202	3%	\$ 772	0%	\$ -		\$ -		\$ -		\$ 1,614,631
Supplies	\$ 98,782	5%	\$ 85,008	6%	\$ -	0%	\$ -		\$ -		\$ -		\$ 183,790
Capital Outlay	\$ 30,083	2%	\$ -	0%	\$ -		\$ -		\$ -		\$ 1,305,920	9%	\$ 1,336,003
Debt Service Payment	\$ -		\$ -		\$ -		\$ -		\$ -	0%	\$ -		\$ -
Other	\$ 429,042	18%	\$ -		\$ -		\$ -		\$ -		\$ -		\$ 429,042
Total Expenditures	\$ 3,117,860	5%	\$ 370,759	3%	\$ 8,320	0%	\$ 52,067	3%	\$ -	0%	\$ 1,305,920		\$ 4,854,926
Excess (Deficiency) of Revenue over (under) Expenditures	\$ 31,460,551		\$ 6,509,796		\$ 267,628		\$ (49,811)		\$ 85		\$ (1,293,961)		\$ 36,894,288
Other Financing Sources/(Uses):													
Other Sources of Funds	-		\$ -		-		-		\$ -		-		\$ -
Other Uses of Funds	-		\$ -		-		-		-		-		\$ -
Total Sources/(Uses)	\$ -		\$ -		-		-		\$ -		\$ -		-
Change in Fund Balance	\$ 31,460,551		\$ 6,509,796		\$ 267,628		\$ (49,811)		\$ 85		\$ (1,293,961)		\$ 36,894,288
Beginning Fund Balance as of 6/30/22	\$ 42,685,547		\$ 5,534,717		\$ 4,953,934		\$ 2,064,255		\$ 77,858		\$ 13,382,065		\$ 68,680,913
Ending Fund Balance as of 7/31/22	\$ 74,069,378		\$ 12,044,514		\$ 5,221,562		\$ 2,014,444		\$ 77,943		\$ 12,088,104		\$ 105,575,201

Northshore School District 112
Cash and Investments
31-Jul-22

	<u>Account Balance</u>	<u>% of Total</u>
Petty Cash		
Statement Balance	\$ 643.67	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 643.67</u></u>	0.00%
PMA 1030		
Statement Balance	\$ 32,344,926.13	
Less: Outstanding Checks and transfers	\$ (6,682,952.23)	
Plus Deposits in Transit and transfers	\$ 1,305,920.29	
Other Transactions	\$ 44,001.78	
Adjusted	<u><u>\$ 27,011,895.97</u></u>	25.26%
PMA 1033 ST Investments		
Statement Balance	\$ 25,739,921.22	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 25,739,921.22</u></u>	24.07%
PMA 1034 LT Cash		
Statement Balance	\$ 45,824.05	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 45,824.05</u></u>	0.04%
PMA 1047 LT Investments		
Statement Balance	\$ 7,936,070.94	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 7,936,070.94</u></u>	7.42%
PMA Flex 1048		
Statement Balance	\$ 49,517.94	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 49,517.94</u></u>	0.05%
PMA Stud Activity Account		
Statement Balance	\$ 300,436.81	
Less: Outstanding Checks	\$ (2,642.14)	
Plus Deposits in Transit	\$ (74.00)	
Adjusted	<u><u>\$ 297,720.67</u></u>	0.28%

PMA 1056 Bonds		
Statement Balance	\$ 98.28	
Less: Outstanding Checks (Transfer)	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 98.28</u></u>	0.00%
PMA 1005 Food Service		
Statement Balance	\$ 656,312.96	
Less: Outstanding Checks (Transfer)	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 656,312.96</u></u>	0.61%
Wells Fargo 1022		
Statement Balance	\$ 2,800,211.07	
Less: Outstanding Checks (Transfer)	\$ -	
Unrealized (gain)/loss	\$ 31.81	
(Increase)/decrease in investment cost value	\$ -	
Adjusted	<u><u>\$ 2,800,242.88</u></u>	2.62%
Fifth Third Bank 1024		
Statement Balance	\$ 23,281,779.27	
Unrealized (gain)/loss	\$ 584,195.64	
(Increase)/decrease in investment cost value	\$ 70,799.31	
Adjusted	<u><u>\$ 23,936,774.22</u></u>	22.39%
JP Morgan Investments 1051		
Statement Balance	\$ 6,187,133.95	
Unrealized (gain)/loss	\$ 14,048.98	
Accrued Interest	\$ (20.81)	
(Increase)/decrease in investment cost value	\$ (18,615.96)	
Adjusted	<u><u>\$ 6,182,546.16</u></u>	5.78%
Fifth Third Bank WC 1055		
Statement Balance	\$ 100,415.09	
Unrealized (gain)/loss	\$ -	
(Increase)/decrease in investment cost value	\$ -	
Adjusted	<u><u>\$ 100,415.09</u></u>	0.09%
Fifth Third Bank-Capital Projects 1057		
Statement Balance	\$ 13,392,326.68	
Plus Deposits in Transit (Transfer)	\$ (1,305,920.29)	
Unrealized (gain)/loss	\$ 79,809.00	
(Increase)/decrease in investment cost value	\$ 1,389.98	
Adjusted	<u><u>\$ 12,167,605.37</u></u>	11.38%
Total Cash and Investments	\$ 106,925,589.42	100.00%

MEMORANDUM

NORTH SHORE SCHOOL DISTRICT 112

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Members of the Board of Education

FROM: Mr. Jeremy Davis, Assistant Superintendent of Finance and Operations

RE: **Business Office Monthly Report of Summary Financial Performance
Data for August 2022**

Policy Alignment: Policy 4.8 – Accounting and Audits

DATE: September 20, 2022

1. Investments

See Treasurer's Report for month and summary of cash and investments.

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The Financial Packet for the month of August, 2022, including the following reports, is presented for your review.

- a. Summary reports of Expenditures for the month.
- b. Check Summaries for disbursements processed from the last to the current Board meeting are provided for separate Board approval.

The status of the Education Fund expenses (in \$ millions) are as follows:

TOTAL	SPENT	
BUDGET	YTD	BALANCE
\$65.3	\$4.58	\$60.72

North Shore School District 112
Summary of Cash & Investments
August 31, 2022

	Cash & Investments <u>August 31, 2022</u>	<u>% of Total</u>	Cash & Investments <u>July 31, 2022</u>	Monthly Change in <u>Cash & Investments</u>		Cash & Investments <u>August 31, 2021</u>	<u>% of Total</u>	Annual Change in <u>Cash & Investments</u>
10 Education	\$ 73,423,997.62	69%	\$ 71,143,650.93	\$ 2,280,346.69		\$ 65,507,316.16	54%	\$ 7,916,681.46
20 Operations and Maintenance	\$ 12,217,107.33	11%	\$ 12,821,464.96	\$ (604,357.63)		\$ 11,448,540.62	9%	\$ 768,566.71
30 Debt Service	\$ 77,966.97	0%	\$ 77,857.66	\$ 109.31		\$ 75,188.63	0%	\$ 2,778.34
40 Transportation	\$ 4,973,543.18	5%	\$ 5,481,516.12	\$ (507,972.94)		\$ 6,968,504.85	6%	\$ (1,994,961.67)
50 Municipal Retirement	\$ 1,819,499.72	2%	\$ 1,874,057.80	\$ (54,558.08)		\$ 3,198,637.69	3%	\$ (1,379,137.97)
60 Capital Projects	\$ 10,991,067.72	10%	\$ 12,235,210.26	\$ (1,244,142.54)		\$ 31,549,463.50	26%	\$ (20,558,395.78)
70 Working Cash	\$ 3,089,349.22	3%	\$ 3,083,329.87	\$ 6,019.35		\$ 2,969,469.91	2%	\$ 119,879.31
Total District Funds	\$ 106,592,531.76	100%	\$ 106,717,087.60	\$ (124,555.84)		\$ 121,717,121.36	100%	\$ (15,124,589.60)
99 Student Activity	\$ 210,875.96	0%	\$ 208,501.83	\$ 2,374.13		\$ 235,923.02	0%	\$ (25,047.06)
Total All Funds	\$ 106,803,407.72	100%	\$ 106,925,589.43	\$ (122,181.71)		\$ 121,953,044.38	100%	\$ (15,149,636.66)

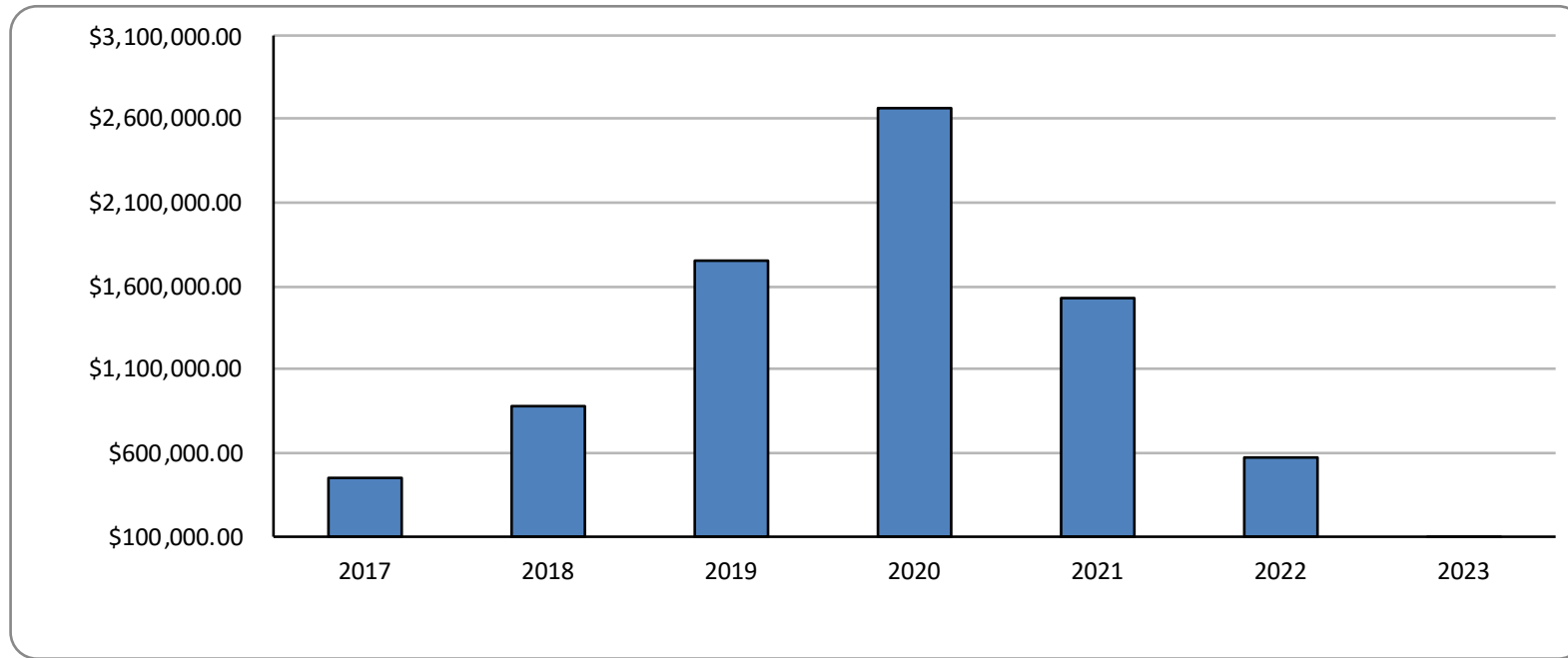
**Please note that the District is reporting cash and investments on a cost basis.

North Shore School District 112
Fund Balance Summary
August 31, 2022

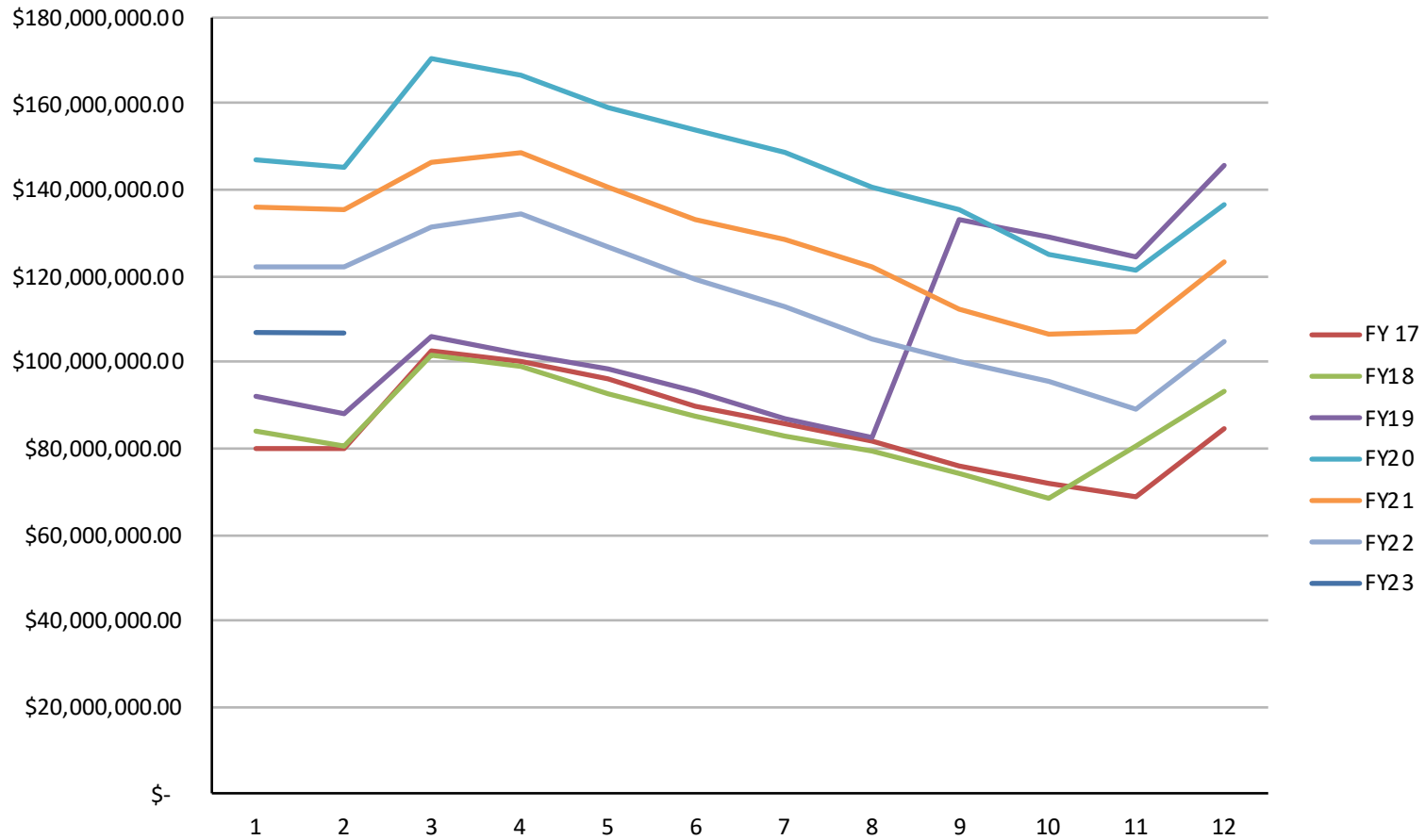
Fund	Unaudited Fund Balance June 30, 2022	2022-23 Fiscal Year to Date Revenues	2022-23 Fiscal Year to Date Expenditures	Excess / (Deficiency) of Revenues Over Expenditures	2022-23 Other Financing Sources/Uses	Unaudited Fund Balance August 31, 2022
(10) Education	\$ 39,713,264	\$ 37,968,978	\$ 4,578,359	\$ 33,390,619	\$ -	\$ 73,103,884
(15) Food Service	\$ (17,463)	\$ 103,380	\$ 8,023	\$ 95,357	\$ -	\$ 77,894
(20) Operations and Maintenance	\$ 5,534,717	\$ 7,213,329	\$ 1,163,878	\$ 6,049,451	\$ -	\$ 11,584,168
(40) Transportation	\$ 4,953,934	\$ 283,312	\$ 517,342	\$ (234,029)	\$ -	\$ 4,719,905
(50) Municipal Retirement	\$ 2,064,255	\$ 2,882	\$ 109,501	\$ (106,620)	\$ -	\$ 1,957,635
(70) Working Cash	\$ 2,972,283	\$ 117,035	\$ -	\$ 117,035	\$ -	\$ 3,089,318
Total Operating Funds	\$ 55,220,990	\$ 45,688,916	\$ 6,377,103	\$ 39,311,813	\$ -	\$ 94,532,803
(30) Debt Service	\$ 77,858	\$ 109	\$ -	\$ 109	\$ -	\$ 77,967
(60) Capital Projects	\$ 13,382,065	\$ 36,606	\$ 2,574,710	\$ (2,538,103)	\$ -	\$ 10,843,962
Total Non-Operating Funds	\$ 13,459,923	\$ 36,716	\$ 2,574,710	\$ (2,537,994)	\$ -	\$ 10,921,929
Total All Funds	\$ 68,680,913	\$ 45,725,631	\$ 8,951,811	\$ 36,773,819	\$ -	\$ 105,454,732

*Please note fund balance is the net of all District assets and liabilities (including audit accruals).

Interest Received



Cash Balance



North Shore School District 112
Statement of Revenue, Expenditures and Change in Fund Balance
Total Governmental Funds by Object
Fiscal Year to Date through August 31, 2022

	Operating Funds												
	General Fund		Special Revenue Funds										
	Education, Working Cash & Food Service Funds	% Bud	Operations & Maintenance Fund	% Bud	Transportation Fund	% Bud	Municipal Retirement / Social Security Fund	% Bud	Debt Service Fund	% Bud	Capital Projects Fund	% Bud	Total Governmental Funds
Revenue:													
Local Sources	\$ 35,971,652	54%	\$ 7,213,329	55%	\$ 15,848	5%	\$ 2,882	0%	\$ 109	30%	\$ 36,606	89%	\$ 43,240,427
State Sources	\$ 337,419	22%	-		\$ 267,464	21%	-		\$ -		\$ -		\$ 604,884
Federal Sources	\$ 1,880,322	65%	-		\$ -		-		\$ -		\$ -		\$ 1,880,322
Total Revenue	\$ 38,189,393	54%	\$ 7,213,329	55%	\$ 283,312	18%	\$ 2,882	0%	\$ 109	30%	\$ 36,606	89%	\$ 45,725,632
Expenditures:													
Salaries	\$ 1,175,569	3%	\$ 210,208	17%	\$ 14,416	17%	\$ -		\$ -		\$ -		\$ 1,400,193
Employee Benefits	\$ 1,141,064	14%	\$ 1,456		\$ 679		\$ 109,501	7%	\$ -		\$ -		\$ 1,252,701
Purchased Services	\$ 1,570,383	24%	\$ 541,620	10%	\$ 500,628	10%	\$ -		\$ -		\$ -		\$ 2,612,630
Supplies	\$ 157,024	8%	\$ 126,996	9%	\$ 1,618	32%	\$ -		\$ -		\$ -		\$ 285,638
Capital Outlay	\$ 36,446	2%	\$ 283,599	14%	\$ -		\$ -		\$ -		\$ 2,574,710	17%	\$ 2,894,754
Debt Service Payment	\$ -		\$ -		\$ -		\$ -		\$ -	0%	\$ -		\$ -
Other	\$ 505,897	9%	\$ -		\$ -		\$ -		\$ -		\$ -		\$ 505,897
Total Expenditures	\$ 4,586,382	7%	\$ 1,163,878	7%	\$ 517,342	10%	\$ 109,501	7%	\$ -	0%	\$ 2,574,710		\$ 8,951,813
Excess (Deficiency) of Revenue over (under) Expenditures	\$ 33,603,011		\$ 6,049,451		\$ (234,029)		\$ (106,620)		\$ 109		\$ (2,538,103)		\$ 36,773,819
Other Financing Sources/(Uses):													
Other Sources of Funds	-		\$ -		-		-		\$ -		-		\$ -
Other Uses of Funds	-		\$ -		-		-		-		-		\$ -
Total Sources/(Uses)	\$ -		\$ -		-		-		\$ -		\$ -		-
Change in Fund Balance	\$ 33,603,011		\$ 6,049,451		\$ (234,029)		\$ (106,620)		\$ 109		\$ (2,538,103)		\$ 36,773,819
Beginning Fund Balance as of 6/30/22	\$ 42,685,547		\$ 5,534,717		\$ 4,953,934		\$ 2,064,255		\$ 77,858		\$ 13,382,065		\$ 68,680,913
Ending Fund Balance as of 8/31/22	\$ 76,193,201		\$ 11,584,168		\$ 4,719,905		\$ 1,957,635		\$ 77,967		\$ 10,843,962		\$ 105,454,732

Northshore School District 112
Cash and Investments
31-Aug-22

	<u>Account Balance</u>	<u>% of Total</u>
Petty Cash		
Statement Balance	\$ 643.67	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 643.67</u></u>	0.00%
PMA 1030		
Statement Balance	\$ 7,222,893.80	
Less: Outstanding Checks and transfers	\$ (605,115.59)	
Plus Deposits in Transit and transfers	\$ 1,268,751.61	
Other Transactions	\$ 94,207.88	
Adjusted	<u><u>\$ 7,980,737.70</u></u>	7.47%
PMA 1033 ST Investments		
Statement Balance	\$ 45,734,151.51	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 45,734,151.51</u></u>	42.82%
PMA 1034 LT Cash		
Statement Balance	\$ 45,890.49	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 45,890.49</u></u>	0.04%
PMA 1047 LT Investments		
Statement Balance	\$ 7,936,070.94	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 7,936,070.94</u></u>	7.43%
PMA Flex 1048		
Statement Balance	\$ 88,035.63	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 88,035.63</u></u>	0.08%
PMA Stud Activity Account		
Statement Balance	\$ 299,359.65	
Less: Outstanding Checks	\$ (1,401.92)	
Plus Deposits in Transit	\$ 2,880.00	
Adjusted	<u><u>\$ 300,837.73</u></u>	0.28%

PMA 1056 Bonds		
Statement Balance	\$ 98.29	
Less: Outstanding Checks (Transfer)	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 98.29</u></u>	0.00%
PMA 1005 Food Service		
Statement Balance	\$ 797,654.11	
Less: Outstanding Checks (Transfer)	\$ -	
Plus Deposits in Transit	\$ (2,875.00)	
Adjusted	<u><u>\$ 794,779.11</u></u>	0.74%
Wells Fargo 1022		
Statement Balance	\$ 2,801,206.99	
Less: Outstanding Checks (Transfer)	\$ -	
Unrealized (gain)/loss	\$ 31.81	
(Increase)/decrease in investment cost value	\$ -	
Adjusted	<u><u>\$ 2,801,238.80</u></u>	2.62%
Fifth Third Bank 1024		
Statement Balance	\$ 23,143,436.85	
Unrealized (gain)/loss	\$ 703,887.13	
(Increase)/decrease in investment cost value	\$ 67,049.59	
Adjusted	<u><u>\$ 23,914,373.57</u></u>	22.39%
JP Morgan Investments 1051		
Statement Balance	\$ 6,202,655.93	
Unrealized (gain)/loss	\$ 13,018.45	
Accrued Interest	\$ -	
(Increase)/decrease in investment cost value	\$ (33,128.22)	
Adjusted	<u><u>\$ 6,182,546.16</u></u>	5.79%
Fifth Third Bank WC 1055		
Statement Balance	\$ 100,541.30	
Unrealized (gain)/loss	\$ -	
(Increase)/decrease in investment cost value	\$ -	
Adjusted	<u><u>\$ 100,541.30</u></u>	0.09%
Fifth Third Bank-Capital Projects 1057		
Statement Balance	\$ 12,098,083.19	
Plus Deposits in Transit (Transfer)	\$ (1,268,789.37)	
Unrealized (gain)/loss	\$ 92,725.55	
(Increase)/decrease in investment cost value	\$ 1,443.45	
Adjusted	<u><u>\$ 10,923,462.82</u></u>	10.23%
Total Cash and Investments	\$ 106,803,407.72	100.00%

MEMORANDUM

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Members of the Board of Education

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RE: **Business Office Monthly Report of Summary Financial Performance
Data for September 2022**

Policy Alignment: Policy 4.8 – Accounting and Audits

DATE: October 18, 2022

1. Investments

See Treasurer's Report for month and summary of cash and investments.

2. Financial Packet

The Financial Packet for the month of September, 2022, including the following reports, is presented for your review.

- a. Summary reports of Expenditures for the month.
- b. Check Summaries for disbursements processed from the last to the current Board meeting are provided for separate Board approval.

The status of the Education Fund expenses (in \$ millions) are as follows:

TOTAL	SPENT	
BUDGET	YTD	BALANCE
\$65.3	\$11.02	\$54.28

North Shore School District 112
Summary of Cash & Investments
September 30, 2022

	<u>Cash & Investments</u> <u>September 30, 2022</u>	<u>% of Total</u>	<u>Cash & Investments</u> <u>August 31, 2022</u>	<u>Monthly Change in</u> <u>Cash & Investments</u>		<u>Cash & Investments</u> <u>September 30, 2021</u>	<u>% of Total</u>	<u>Annual Change in</u> <u>Cash & Investments</u>
10 Education	\$ 84,387,356.67	71%	\$ 73,423,997.62	\$ 10,963,359.05		\$ 74,204,361.17	57%	\$ 10,182,995.50
20 Operations and Maintenance	\$ 13,908,897.82	12%	\$ 12,217,107.33	\$ 1,691,790.49		\$ 12,833,709.30	10%	\$ 1,075,188.52
30 Debt Service	\$ 77,966.97	0%	\$ 77,966.97	\$ -		\$ 75,211.92	0%	\$ 2,755.05
40 Transportation	\$ 5,252,920.83	4%	\$ 4,973,543.18	\$ 279,377.65		\$ 7,638,092.64	6%	\$ (2,385,171.81)
50 Municipal Retirement	\$ 3,198,734.78	3%	\$ 1,819,499.72	\$ 1,379,235.06		\$ 3,113,025.45	2%	\$ 85,709.33
60 Capital Projects	\$ 9,368,007.30	8%	\$ 10,991,067.72	\$ (1,623,060.42)		\$ 30,076,003.98	23%	\$ (20,707,996.68)
70 Working Cash	\$ 3,148,443.05	3%	\$ 3,089,349.22	\$ 59,093.83		\$ 2,970,598.03	2%	\$ 177,845.02
Total District Funds	\$ 119,342,327.42	100%	\$ 106,592,531.76	\$ 12,749,795.66		\$ 130,911,002.49	100%	\$ (11,568,675.07)
99 Student Activity	\$ 215,375.65	0%	\$ 210,875.96	\$ 4,499.69		\$ 224,602.38	0%	\$ (9,226.73)
Total All Funds	\$ 119,557,703.07	100%	\$ 106,803,407.72	\$ 12,754,295.35		\$ 131,135,604.87	100%	\$ (11,577,901.80)

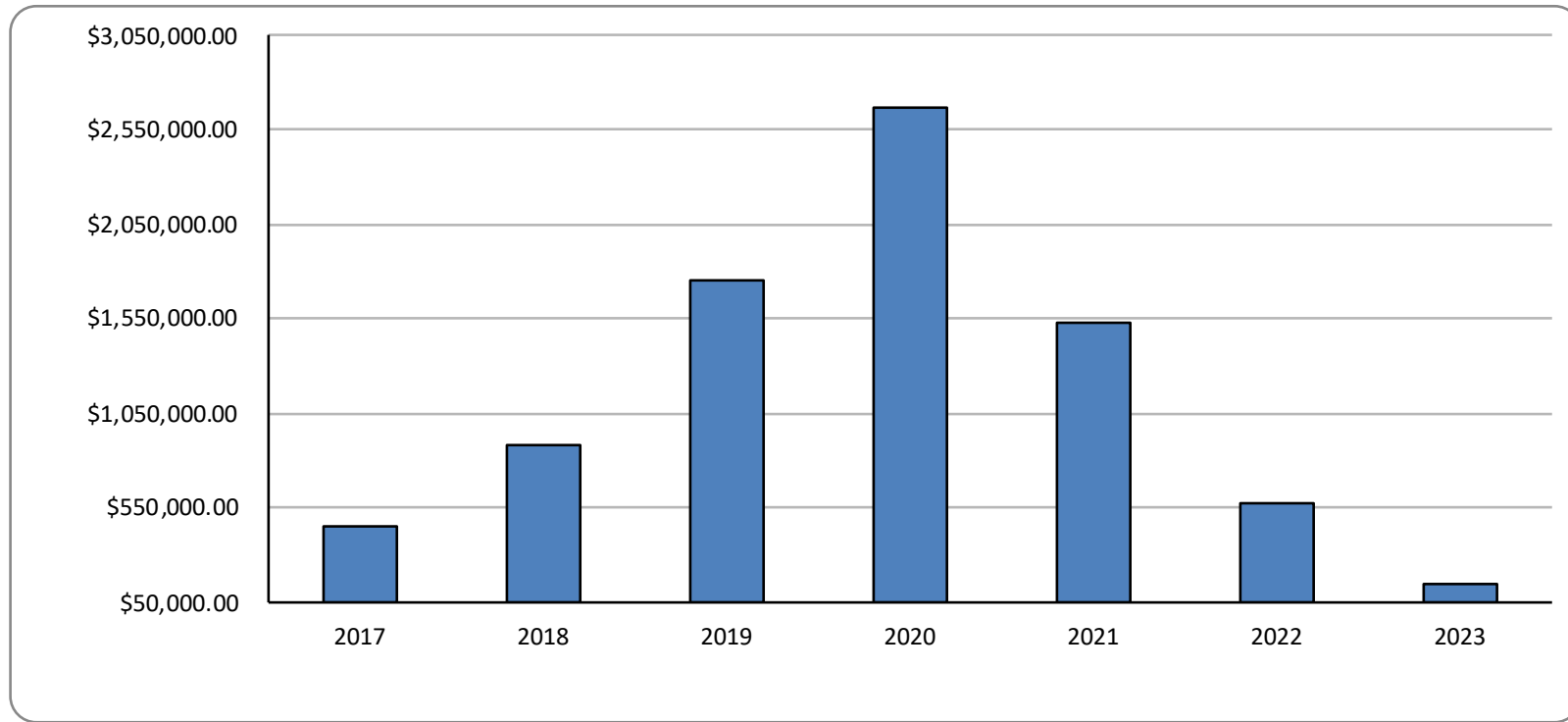
**Please note that the District is reporting cash and investments on a cost basis.

North Shore School District 112
Fund Balance Summary
September 30, 2022

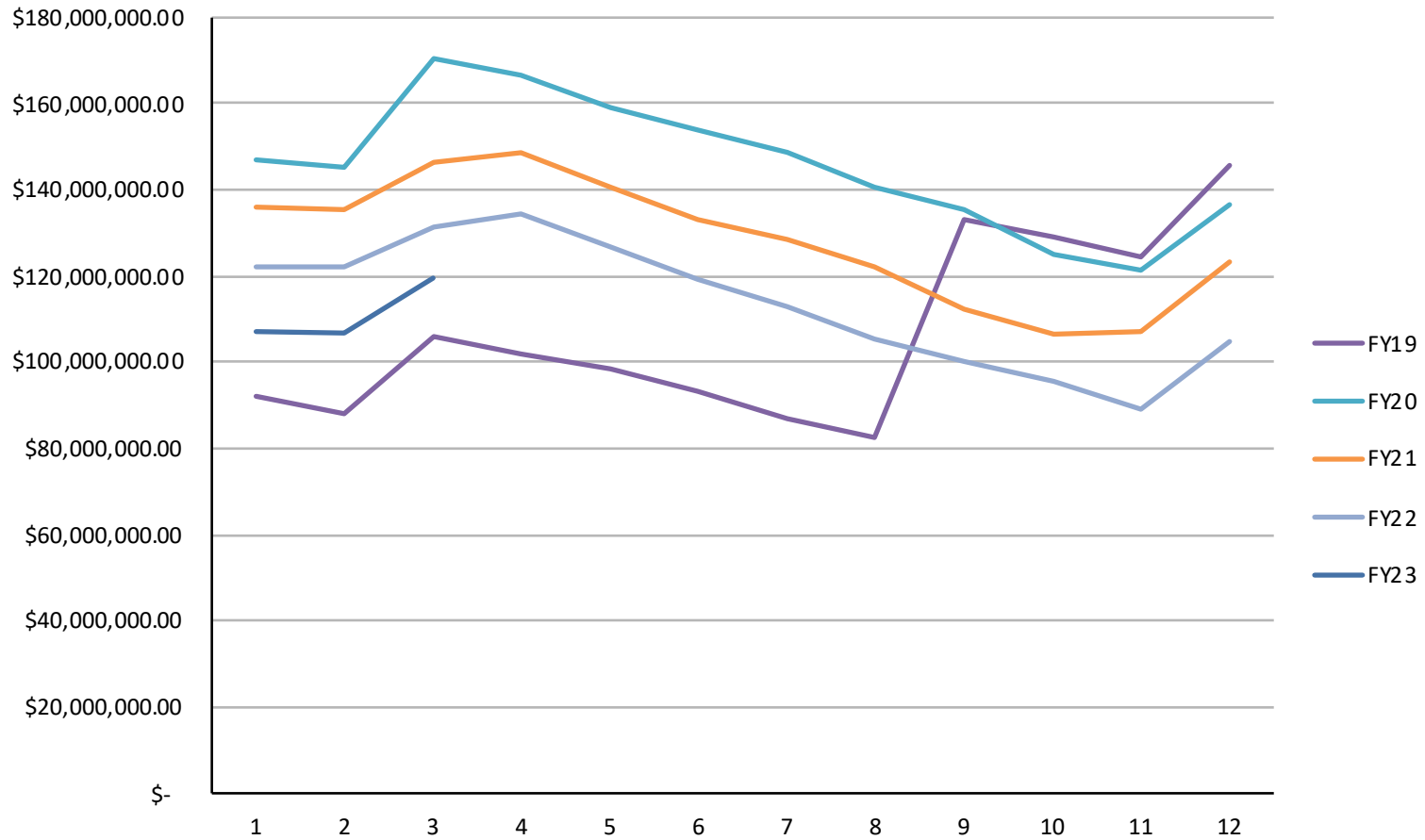
Fund	Audited Fund Balance June 30, 2022	2022-23 Fiscal Year to Date Revenues	2022-23 Fiscal Year to Date Expenditures	Excess / (Deficiency) of Revenues Over Expenditures	2022-23 Other Financing Sources/Uses	Unaudited Fund Balance September 30, 2022
(10) Education	\$ 39,459,020	\$ 55,991,901	\$ 11,016,761	\$ 44,975,140	\$ -	\$ 84,434,160
(15) Food Service	\$ 67,016	\$ 149,050	\$ 8,295	\$ 140,755	\$ -	\$ 207,771
(20) Operations and Maintenance	\$ 4,811,451	\$ 10,621,536	\$ 1,732,436	\$ 8,889,100	\$ -	\$ 13,700,551
(40) Transportation	\$ 5,349,708	\$ 288,384	\$ 564,424	\$ (276,040)	\$ -	\$ 5,073,668
(50) Municipal Retirement	\$ 3,696,430	\$ 4,390	\$ 233,782	\$ (229,392)	\$ -	\$ 3,467,038
(70) Working Cash	\$ 2,972,283	\$ 176,128	\$ -	\$ 176,128	\$ -	\$ 3,148,411
Total Operating Funds	\$ 56,355,908	\$ 67,231,389	\$ 13,555,698	\$ 53,675,691	\$ -	\$ 110,031,599
(30) Debt Service	\$ 77,858	\$ 142	\$ -	\$ 142	\$ -	\$ 78,000
(60) Capital Projects	\$ 10,418,429	\$ 385,664	\$ 4,546,827	\$ (4,161,163)	\$ -	\$ 6,257,266
Total Non-Operating Funds	\$ 10,496,287	\$ 385,806	\$ 4,546,827	\$ (4,161,021)	\$ -	\$ 6,335,266
Total All Funds	\$ 66,852,195	\$ 67,617,194	\$ 18,102,523	\$ 49,514,670	\$ -	\$ 116,366,865

*Please note fund balance is the net of all District assets and liabilities (including audit accruals).

Interest Received



Cash Balance



North Shore School District 112
Statement of Revenue, Expenditures and Change in Fund Balance
Total Governmental Funds by Object
Fiscal Year to Date through September 30, 2022

	Operating Funds												
	General Fund		Special Revenue Funds										
	Education, Working Cash & Food Service Funds	% Bud	Operations & Maintenance Fund	% Bud	Transportation Fund	% Bud	Municipal Retirement / Social Security Fund	% Bud	Debt Service Fund	% Bud	Capital Projects Fund	% Bud	Total Governmental Funds
Revenue:													
Local Sources	\$ 53,855,727	81%	\$ 10,621,536	82%	\$ 20,920	7%	\$ 4,390	0%	\$ 142	39%	\$ 52,330	127%	\$ 64,555,045
State Sources	\$ 333,709	22%	-		\$ 267,464	21%	-		\$ -		\$ 333,333	17%	\$ 934,506
Federal Sources	\$ 2,127,644	68%	-		\$ -		-		\$ -		\$ -		\$ 2,127,644
Total Revenue	\$ 56,317,080	79%	\$ 10,621,536	82%	\$ 288,384	18%	\$ 4,390	0%	\$ 142	39%	\$ 385,664	19%	\$ 67,617,196
Expenditures:													
Salaries	\$ 4,920,633	11%	\$ 313,367	26%	\$ 21,625	25%	\$ -		\$ -		\$ -		\$ 5,255,624
Employee Benefits	\$ 1,770,288	22%	\$ 2,184		\$ 1,019		\$ 233,782	15%	\$ -		\$ -		\$ 2,007,273
Purchased Services	\$ 2,324,588	32%	\$ 827,365	16%	\$ 539,575	11%	\$ -		\$ -		\$ -		\$ 3,691,529
Supplies	\$ 337,839	18%	\$ 250,584	18%	\$ 2,206	44%	\$ -		\$ -		\$ -		\$ 590,629
Capital Outlay	\$ 136,958	7%	\$ 338,936	16%	\$ -		\$ -		\$ -		\$ 4,546,827	35%	\$ 5,022,722
Debt Service Payment	\$ -		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -
Other	\$ 1,534,749	29%	\$ -		\$ -		\$ -		\$ -		\$ -		\$ 1,534,749
Total Expenditures	\$ 11,025,056	16%	\$ 1,732,436	10%	\$ 564,424	11%	\$ 233,782	15%	\$ -		\$ 4,546,827	31%	\$ 18,102,526
Excess (Deficiency) of Revenue over (under) Expenditures	\$ 45,292,024		\$ 8,889,100		\$ (276,040)		\$ (229,392)		\$ 142		\$ (4,161,164)		\$ 49,514,670
Other Financing Sources/(Uses):													
Other Sources of Funds	-		\$ -		-		-		\$ -		-		\$ -
Other Uses of Funds	-		\$ -		-		-		-		-		\$ -
Total Sources/(Uses)	\$ -		\$ -		-		-		\$ -		\$ -		-
Change in Fund Balance	\$ 45,292,024		\$ 8,889,100		\$ (276,040)		\$ (229,392)		\$ 142		\$ (4,161,164)		\$ 49,514,670
Beginning Fund Balance as of 6/30/22	\$ 42,431,303		\$ 4,811,451		\$ 5,349,708		\$ 3,696,430		\$ 77,858		\$ 10,418,429		\$ 66,852,195
Ending Fund Balance as of 9/30/22	\$ 87,582,571		\$ 13,700,551		\$ 5,073,668		\$ 3,467,038		\$ 78,000		\$ 6,257,265		\$ 116,366,865

Northshore School District 112
Cash and Investments
30-Sep-22

	<u>Account Balance</u>	<u>% of Total</u>
Petty Cash		
Statement Balance	\$ 643.67	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 643.67</u></u>	0.00%
PMA 1030		
Statement Balance	\$ 21,954,443.83	
Less: Outstanding Checks and transfers	\$ (1,064,812.39)	
Plus Deposits in Transit and transfers	\$ 1,988,806.25	
Other Transactions	\$ 48,910.29	
Adjusted	<u><u>\$ 22,927,347.98</u></u>	19.18%
PMA 1033 ST Investments		
Statement Balance	\$ 46,517,151.51	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ 983,000.00	
Adjusted	<u><u>\$ 45,534,151.51</u></u>	38.09%
PMA 1034 LT Cash		
Statement Balance	\$ 45,971.55	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 45,971.55</u></u>	0.04%
PMA 1047 LT Investments		
Statement Balance	\$ 7,936,070.94	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 7,936,070.94</u></u>	6.64%
PMA Flex 1048		
Statement Balance	\$ 39,338.72	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 39,338.72</u></u>	0.03%
PMA Stud Activity Account		
Statement Balance	\$ 300,985.82	
Less: Outstanding Checks	\$ (1,701.92)	
Plus Deposits in Transit	\$ 6,324.52	
Adjusted	<u><u>\$ 305,608.42</u></u>	0.26%

PMA 1056 Bonds

Statement Balance	\$	98.59	
Less: Outstanding Checks (Transfer)	\$	-	
Plus Deposits in Transit	\$	-	
Adjusted	\$	98.59	0.00%

PMA 1005 Food Service

Statement Balance	\$	820,050.99	
Less: Outstanding Checks (Transfer)	\$	-	
Plus Deposits in Transit	\$	(6,418.52)	
Adjusted	\$	813,632.47	0.68%

Wells Fargo 1022

Statement Balance	\$	2,802,619.79	
Less: Outstanding Checks (Transfer)	\$	-	
Unrealized (gain)/loss	\$	31.81	
(Increase)/decrease in investment cost value	\$	-	
Adjusted	\$	2,802,651.60	2.34%

Fifth Third Bank 1024

Statement Balance	\$	22,938,483.51	
Unrealized (gain)/loss	\$	910,246.95	
(Increase)/decrease in investment cost value	\$	53,122.91	
Adjusted	\$	23,901,853.37	19.99%

JP Morgan Investments 1051

Statement Balance	\$	6,211,756.32	
Unrealized (gain)/loss	\$	16,388.85	
Accrued Interest	\$	(63.10)	
(Increase)/decrease in investment cost value	\$	(45,535.91)	
Adjusted	\$	6,182,546.16	5.17%

Fifth Third Bank WC 1055

Statement Balance	\$	100,719.31	
Unrealized (gain)/loss	\$	-	
(Increase)/decrease in investment cost value	\$	-	
Adjusted	\$	100,719.31	0.08%

Fifth Third Bank-Capital Projects 1057

Statement Balance	\$	10,832,528.69	
Plus Deposits in Transit (Transfer)	\$	(1,972,117.72)	
Unrealized (gain)/loss	\$	105,165.41	
(Increase)/decrease in investment cost value	\$	1,492.39	
Adjusted	\$	8,967,068.77	7.50%

Total Cash and Investments	\$	119,557,703.07	100.00%
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MEMORANDUM

NORTH SHORE SCHOOL DISTRICT 112

TO: Dr. Michael Lubelfeld, Superintendent of Schools
Members of the Board of Education

FROM: Mr. Jeremy Davis, Assistant Superintendent of Finance and Operations

RE: **Business Office Monthly Report of Summary Financial Performance
Data for October 2022**

Policy Alignment: Policy 4.8 – Accounting and Audits

DATE: November 29, 2022

1. Investments

See Treasurer's Report for month and summary of cash and investments.

2. Financial Packet

The Financial Packet for the month of October, 2022, including the following reports, is presented for your review.

- a. Summary reports of Expenditures for the month.
- b. Check Summaries for disbursements processed from the last to the current Board meeting are provided for separate Board approval.

The status of the Education Fund expenses (in \$ millions) are as follows:

TOTAL BUDGET	SPENT YTD	BALANCE
\$65.3	\$16.05	\$49.25

North Shore School District 112
Summary of Cash & Investments
October 31, 2022

	<u>Cash & Investments</u> <u>October 31, 2022</u>	<u>% of Total</u>	<u>Cash & Investments</u> <u>September 30, 2022</u>	<u>Monthly Change in</u> <u>Cash & Investments</u>		<u>Cash & Investments</u> <u>October 31, 2021</u>	<u>% of Total</u>	<u>Annual Change in</u> <u>Cash & Investments</u>
10 Education	\$ 88,152,845.41	72%	\$ 84,387,356.67	\$ 3,765,488.74		\$ 78,426,627.81	58%	\$ 9,726,217.60
20 Operations and Maintenance	\$ 15,428,667.43	13%	\$ 13,908,897.82	\$ 1,519,769.61		\$ 14,304,432.13	11%	\$ 1,124,235.30
30 Debt Service	\$ 78,027.26	0%	\$ 77,966.97	\$ 60.29		\$ 75,224.67	0%	\$ 2,802.59
40 Transportation	\$ 5,436,324.77	4%	\$ 5,252,920.83	\$ 183,403.94		\$ 8,134,172.76	6%	\$ (2,697,847.99)
50 Municipal Retirement	\$ 3,080,408.47	3%	\$ 3,198,734.78	\$ (118,326.31)		\$ 3,014,259.02	2%	\$ 66,149.45
60 Capital Projects	\$ 7,318,297.32	6%	\$ 9,368,007.30	\$ (2,049,709.98)		\$ 27,310,118.33	20%	\$ (19,991,821.01)
70 Working Cash	\$ 3,178,256.16	3%	\$ 3,148,443.05	\$ 29,813.11		\$ 2,971,389.79	2%	\$ 206,866.37
Total District Funds	\$ 122,672,826.82	100%	\$ 119,342,327.42	\$ 3,330,499.40		\$ 134,236,224.51	100%	\$ (11,563,397.69)
99 Student Activity	\$ 215,772.51	0%	\$ 215,375.65	\$ 396.86		\$ 210,606.36	0%	\$ 5,166.15
Total All Funds	\$ 122,888,599.33	100%	\$ 119,557,703.07	\$ 3,330,896.26		\$ 134,446,830.87	100%	\$ (11,558,231.54)

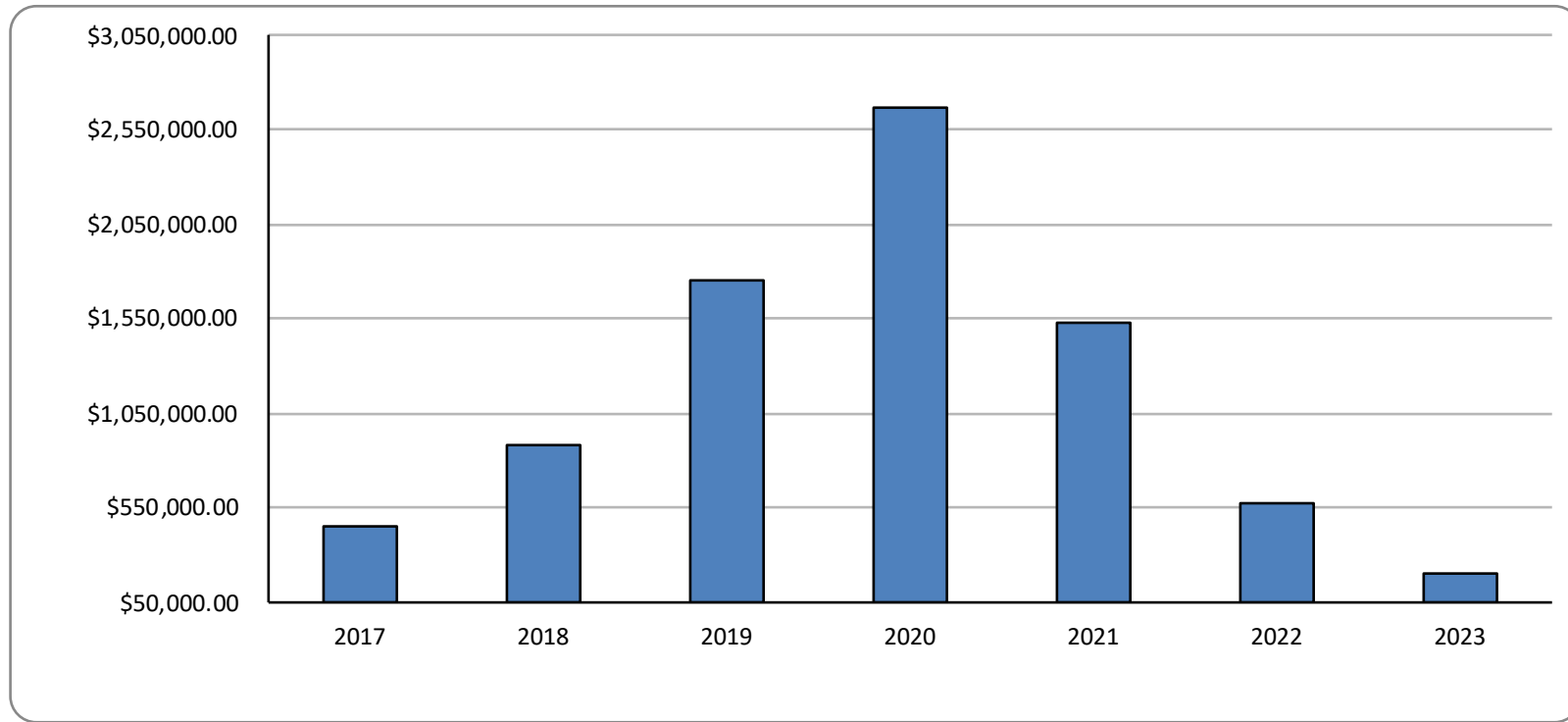
**Please note that the District is reporting cash and investments on a cost basis.

North Shore School District 112
Fund Balance Summary
October 31, 2022

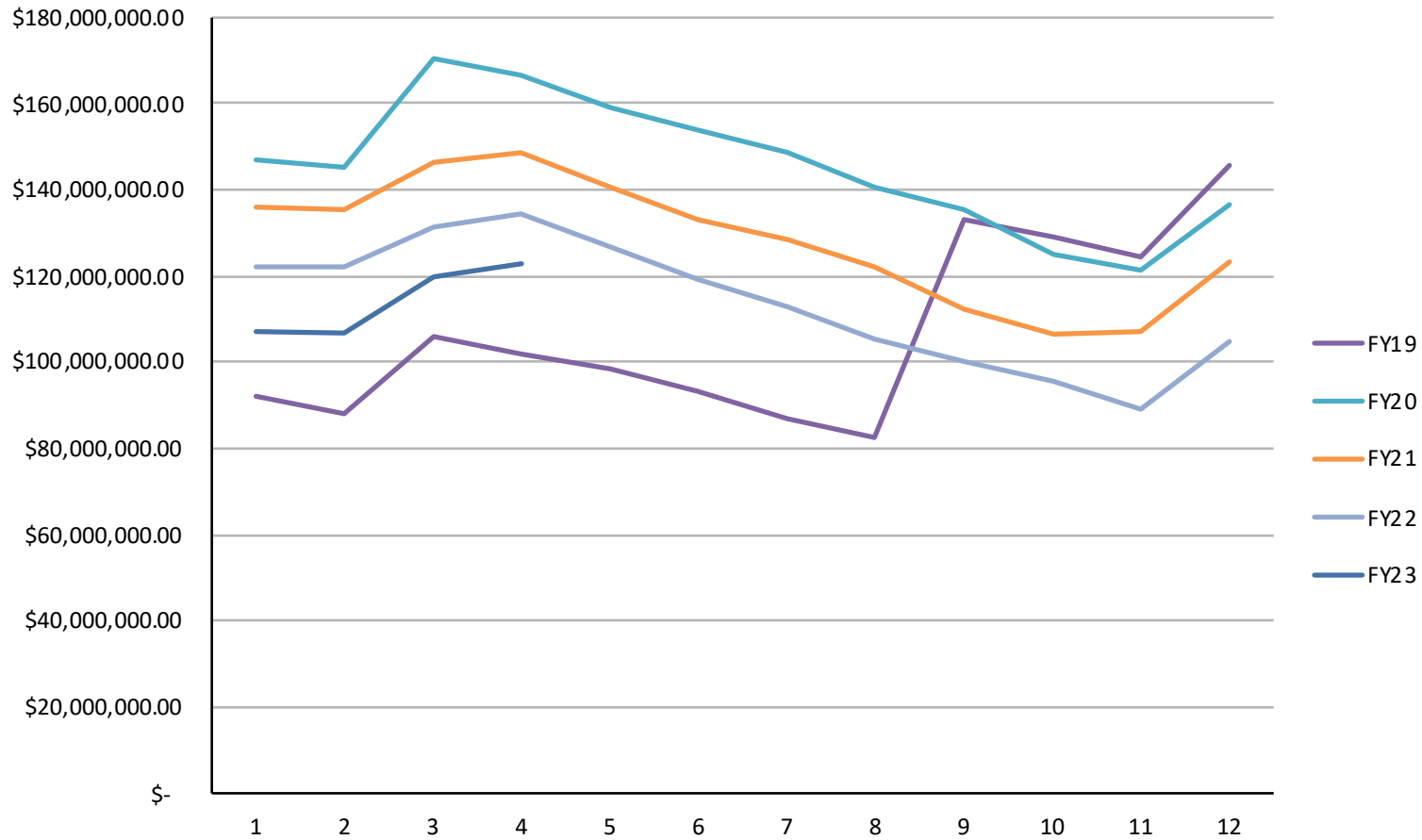
Fund	Audited Fund Balance June 30, 2022	2022-23 Fiscal Year to Date Revenues	2022-23 Fiscal Year to Date Expenditures	Excess / (Deficiency) of Revenues Over Expenditures	2022-23 Other Financing Sources/Uses	Unaudited Fund Balance October 31, 2022
(10) Education	\$ 39,459,020	\$ 63,786,136	\$ 16,053,766	\$ 47,732,370	\$ -	\$ 87,191,390
(15) Food Service	\$ 67,016	\$ 82,921	\$ 367	\$ 82,554	\$ -	\$ 149,570
(20) Operations and Maintenance	\$ 4,811,451	\$ 11,983,220	\$ 2,159,194	\$ 9,824,026	\$ -	\$ 14,635,477
(40) Transportation	\$ 5,349,708	\$ 443,778	\$ 223,616	\$ 220,162	\$ -	\$ 5,569,870
(50) Municipal Retirement	\$ 3,696,430	\$ 394,543	\$ 357,888	\$ 36,655	\$ -	\$ 3,733,085
(70) Working Cash	\$ 2,972,283	\$ 205,941	\$ -	\$ 205,941	\$ -	\$ 3,178,224
Total Operating Funds	\$ 56,355,908	\$ 76,896,539	\$ 18,794,831	\$ 58,101,708	\$ -	\$ 114,457,616
(30) Debt Service	\$ 77,858	\$ 170	\$ -	\$ 170	\$ -	\$ 78,028
(60) Capital Projects	\$ 10,418,429	\$ 567,600	\$ 5,438,501	\$ (4,870,901)	\$ -	\$ 5,547,528
Total Non-Operating Funds	\$ 10,496,287	\$ 567,770	\$ 5,438,501	\$ (4,870,731)	\$ -	\$ 5,625,556
Total All Funds	\$ 66,852,195	\$ 77,464,309	\$ 24,233,332	\$ 53,230,977	\$ -	\$ 120,083,173

*Please note fund balance is the net of all District assets and liabilities (including audit accruals).

Interest Received



Cash Balance



North Shore School District 112
Statement of Revenue, Expenditures and Change in Fund Balance
Total Governmental Funds by Object
Fiscal Year to Date through October 31, 2022

	Operating Funds												
	General Fund		Special Revenue Funds										
	Education, Working Cash & Food Service Funds	% Bud	Operations & Maintenance Fund	% Bud	Transportation Fund	% Bud	Municipal Retirement / Social Security Fund	% Bud	Debt Service Fund	% Bud	Capital Projects Fund	% Bud	Total Governmental Funds
Revenue:													
Local Sources	\$ 62,953,849	95%	\$ 11,983,220	92%	\$ 117,263	40%	\$ 394,543	35%	\$ 170	47%	\$ 67,600	164%	\$ 75,516,645
State Sources	\$ 511,416	33%	-		\$ 326,514	26%	-		\$ -		\$ 500,000	25%	\$ 1,337,930
Federal Sources	\$ 609,734	19%	-		\$ -		-		\$ -		\$ -		\$ 609,734
Total Revenue	\$ 64,074,999	90%	\$ 11,983,220	92%	\$ 443,778	28%	\$ 394,543	35%	\$ 170	47%	\$ 567,600	28%	\$ 77,464,309
Expenditures:													
Salaries	\$ 8,641,823	19%	\$ 419,358	34%	\$ 28,833	33%	\$ -		\$ -		\$ -		\$ 9,090,013
Employee Benefits	\$ 2,538,261	32%	\$ 2,912		\$ 1,359		\$ 357,888	24%	\$ -		\$ -		\$ 2,900,420
Purchased Services	\$ 2,495,104	34%	\$ 1,117,441	21%	\$ 190,591	4%	\$ -		\$ -		\$ -		\$ 3,803,136
Supplies	\$ 561,063	30%	\$ 173,388	13%	\$ 2,834	57%	\$ -		\$ -		\$ -		\$ 737,284
Capital Outlay	\$ 132,228	7%	\$ 446,096	22%	\$ -		\$ -		\$ -		\$ 5,438,501	42%	\$ 6,016,824
Debt Service Payment	\$ -		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -
Other	\$ 1,685,655	31%	\$ -		\$ -		\$ -		\$ -		\$ -		\$ 1,685,655
Total Expenditures	\$ 16,054,133	23%	\$ 2,159,194	13%	\$ 223,616	4%	\$ 357,888	24%	\$ -		\$ 5,438,501	37%	\$ 24,233,332
Excess (Deficiency) of Revenue over (under) Expenditures	\$ 48,020,866		\$ 9,824,026		\$ 220,161		\$ 36,655		\$ 170		\$ (4,870,901)		\$ 53,230,977
Other Financing Sources/(Uses):													
Other Sources of Funds	-		\$ -		-		-		\$ -		-		\$ -
Other Uses of Funds	-		\$ -		-		-		-		-		\$ -
Total Sources/(Uses)	\$ -		\$ -		-		-		\$ -		\$ -		-
Change in Fund Balance	\$ 48,020,866		\$ 9,824,026		\$ 220,161		\$ 36,655		\$ 170		\$ (4,870,901)		\$ 53,230,977
Beginning Fund Balance as of 6/30/22	\$ 42,431,303		\$ 4,811,451		\$ 5,349,708		\$ 3,696,430		\$ 77,858		\$ 10,418,429		\$ 66,852,195
Ending Fund Balance as of 10/31/22	\$ 90,369,615		\$ 14,635,477		\$ 5,569,869		\$ 3,733,085		\$ 78,027		\$ 5,547,528		\$ 120,083,173

Northshore School District 112
Cash and Investments
31-Oct-22

	<u>Account Balance</u>	<u>% of Total</u>
Petty Cash		
Statement Balance	\$ 643.67	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 643.67</u></u>	0.00%
PMA 1030		
Statement Balance	\$ 1,072,668.27	
Less: Outstanding Checks and transfers	\$ (278,520.09)	
Plus Deposits in Transit and transfers	\$ -	
Other Transactions	\$ 79,525.42	
Adjusted	<u><u>\$ 873,673.60</u></u>	0.71%
PMA 1033 ST Investments		
Statement Balance	\$ 72,597,685.97	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 72,597,685.97</u></u>	59.08%
PMA 1034 LT Cash		
Statement Balance	\$ 46,080.93	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 46,080.93</u></u>	0.04%
PMA 1047 LT Investments		
Statement Balance	\$ 7,936,070.94	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 7,936,070.94</u></u>	6.46%
PMA Flex 1048		
Statement Balance	\$ 1,252.93	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 1,252.93</u></u>	0.00%
PMA Stud Activity Account		
Statement Balance	\$ 306,164.81	
Less: Outstanding Checks	\$ (1,201.92)	
Plus Deposits in Transit	\$ 2,976.84	
Adjusted	<u><u>\$ 307,939.73</u></u>	0.25%

PMA 1056 Bonds		
Statement Balance	\$ 0.23	
Less: Outstanding Checks (Transfer)	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 0.23</u></u>	0.00%
PMA 1005 Food Service		
Statement Balance	\$ 828,807.37	
Less: Outstanding Checks (Transfer)	\$ -	
Plus Deposits in Transit	\$ (3,070.84)	
Adjusted	<u><u>\$ 825,736.53</u></u>	0.67%
Wells Fargo 1022		
Statement Balance	\$ 2,804,191.77	
Less: Outstanding Checks (Transfer)	\$ -	
Unrealized (gain)/loss	\$ 31.81	
(Increase)/decrease in investment cost value	\$ -	
Adjusted	<u><u>\$ 2,804,223.58</u></u>	2.28%
Fifth Third Bank 1024		
Statement Balance	\$ 22,904,504.22	
Unrealized (gain)/loss	\$ 935,577.76	
(Increase)/decrease in investment cost value	\$ 55,393.62	
Adjusted	<u><u>\$ 23,895,475.60</u></u>	19.44%
JP Morgan Investments 1051		
Statement Balance	\$ 6,224,833.61	
Unrealized (gain)/loss	\$ 1,302.67	
Accrued Interest	\$ -	
(Increase)/decrease in investment cost value	\$ (43,590.12)	
Adjusted	<u><u>\$ 6,182,546.16</u></u>	5.03%
Fifth Third Bank WC 1055		
Statement Balance	\$ 100,912.61	
Unrealized (gain)/loss	\$ -	
(Increase)/decrease in investment cost value	\$ -	
Adjusted	<u><u>\$ 100,912.61</u></u>	0.08%
Fifth Third Bank-Capital Projects 1057		
Statement Balance	\$ 7,209,136.54	
Plus Deposits in Transit (Transfer)	\$ -	
Unrealized (gain)/loss	\$ 105,676.21	
(Increase)/decrease in investment cost value	\$ 1,544.09	
Adjusted	<u><u>\$ 7,316,356.84</u></u>	5.95%
Total Cash and Investments	\$ 122,888,599.33	100.00%

MEMORANDUM

NORTH SHORE SCHOOL DISTRICT 112

TO: Dr. Michael Lubelfeld, Superintendent of Schools
Members of the Board of Education

FROM: Mr. Jeremy Davis, Assistant Superintendent of Finance and Operations

RE: **Business Office Monthly Report of Summary Financial Performance
Data for November 2022**

Policy Alignment: Policy 4.8 – Accounting and Audits

DATE: December 13, 2022

1. Investments

See Treasurer's Report for month and summary of cash and investments.

2. Financial Packet

The Financial Packet for the month of November, 2022, including the following reports, is presented for your review.

- a. Summary reports of Expenditures for the month.
- b. Check Summaries for disbursements processed from the last to the current Board meeting are provided for separate Board approval.

The status of the Education Fund expenses (in \$ millions) are as follows:

TOTAL	SPENT	
BUDGET	YTD	BALANCE
\$65.3	\$21.25	\$44.05

North Shore School District 112
Summary of Cash & Investments
November 30, 2022

	<u>Cash & Investments</u> <u>November 30, 2022</u>	<u>% of Total</u>	<u>Cash & Investments</u> <u>October 31, 2022</u>	<u>Monthly Change in</u> <u>Cash & Investments</u>		<u>Cash & Investments</u> <u>November 30, 2021</u>	<u>% of Total</u>	<u>Annual Change in</u> <u>Cash & Investments</u>
10 Education	\$ 84,975,352.09	73%	\$ 88,152,845.41	\$ (3,177,493.32)		\$ 74,387,362.48	59%	\$ 10,587,989.61
20 Operations and Maintenance	\$ 13,934,273.73	12%	\$ 15,428,667.43	\$ (1,494,393.70)		\$ 9,167,733.26	7%	\$ 4,766,540.47
30 Debt Service	\$ 78,130.10	0%	\$ 78,027.26	\$ 102.84		\$ 2,958,691.35	2%	\$ (2,880,561.25)
40 Transportation	\$ 5,335,667.85	5%	\$ 5,436,324.77	\$ (100,656.92)		\$ 8,346,648.26	7%	\$ (3,010,980.41)
50 Municipal Retirement	\$ 3,598,370.66	3%	\$ 3,080,408.47	\$ 517,962.19		\$ 2,884,963.37	2%	\$ 713,407.29
60 Capital Projects	\$ 5,580,239.56	5%	\$ 7,318,297.32	\$ (1,738,057.76)		\$ 25,726,939.45	20%	\$ (20,146,699.89)
70 Working Cash	\$ 3,186,367.79	3%	\$ 3,178,256.16	\$ 8,111.63		\$ 2,971,445.35	2%	\$ 214,922.44
Total District Funds	\$ 116,688,401.78	100%	\$ 122,672,826.82	\$ (5,984,425.04)		\$ 126,443,783.52	100%	\$ (9,755,381.74)
99 Student Activity	\$ 218,755.45	0%	\$ 215,772.51	\$ 2,982.94		\$ 210,335.63	0%	\$ 8,419.82
Total All Funds	\$ 116,907,157.23	100%	\$ 122,888,599.33	\$ (5,981,442.10)		\$ 126,654,119.15	100%	\$ (9,746,961.92)

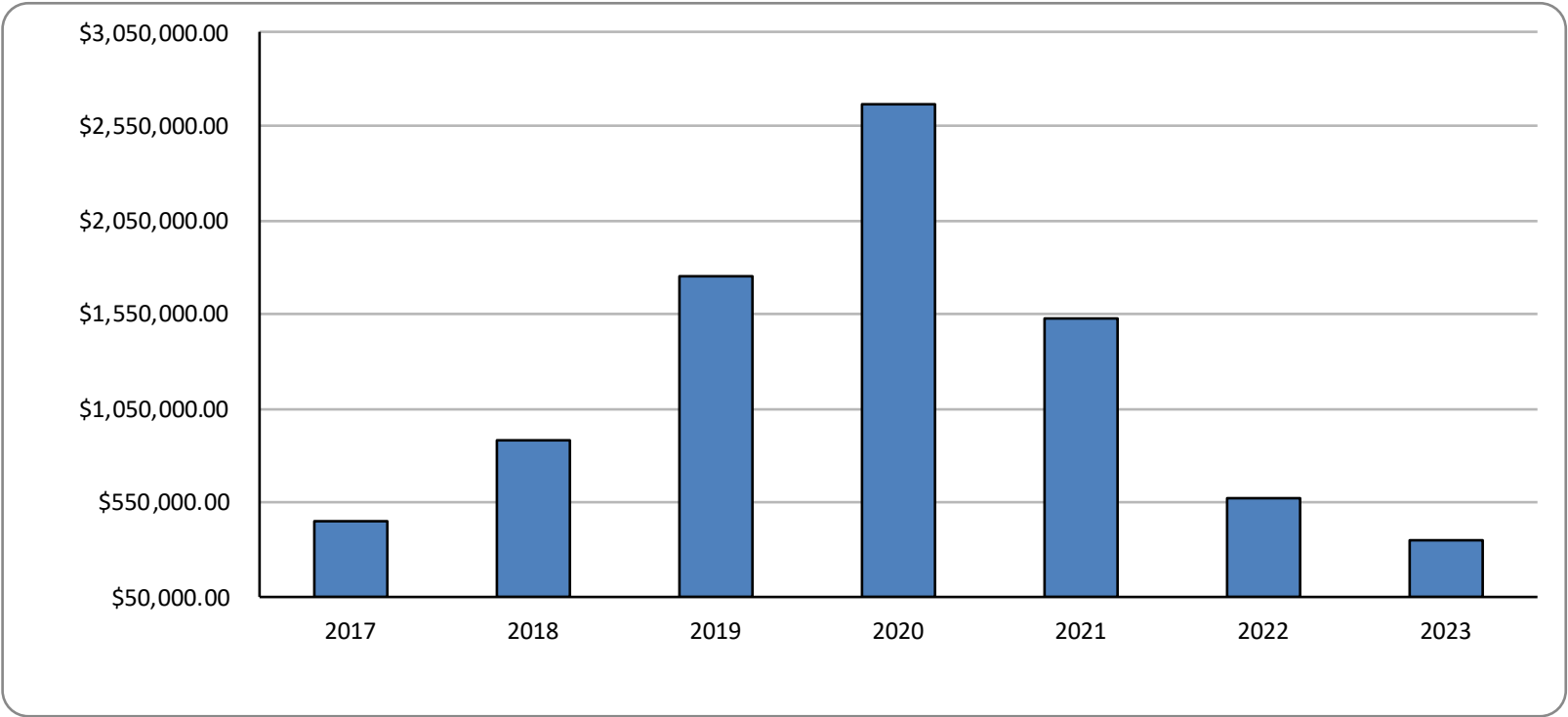
**Please note that the District is reporting cash and investments on a cost basis.

North Shore School District 112
Fund Balance Summary
November 30, 2022

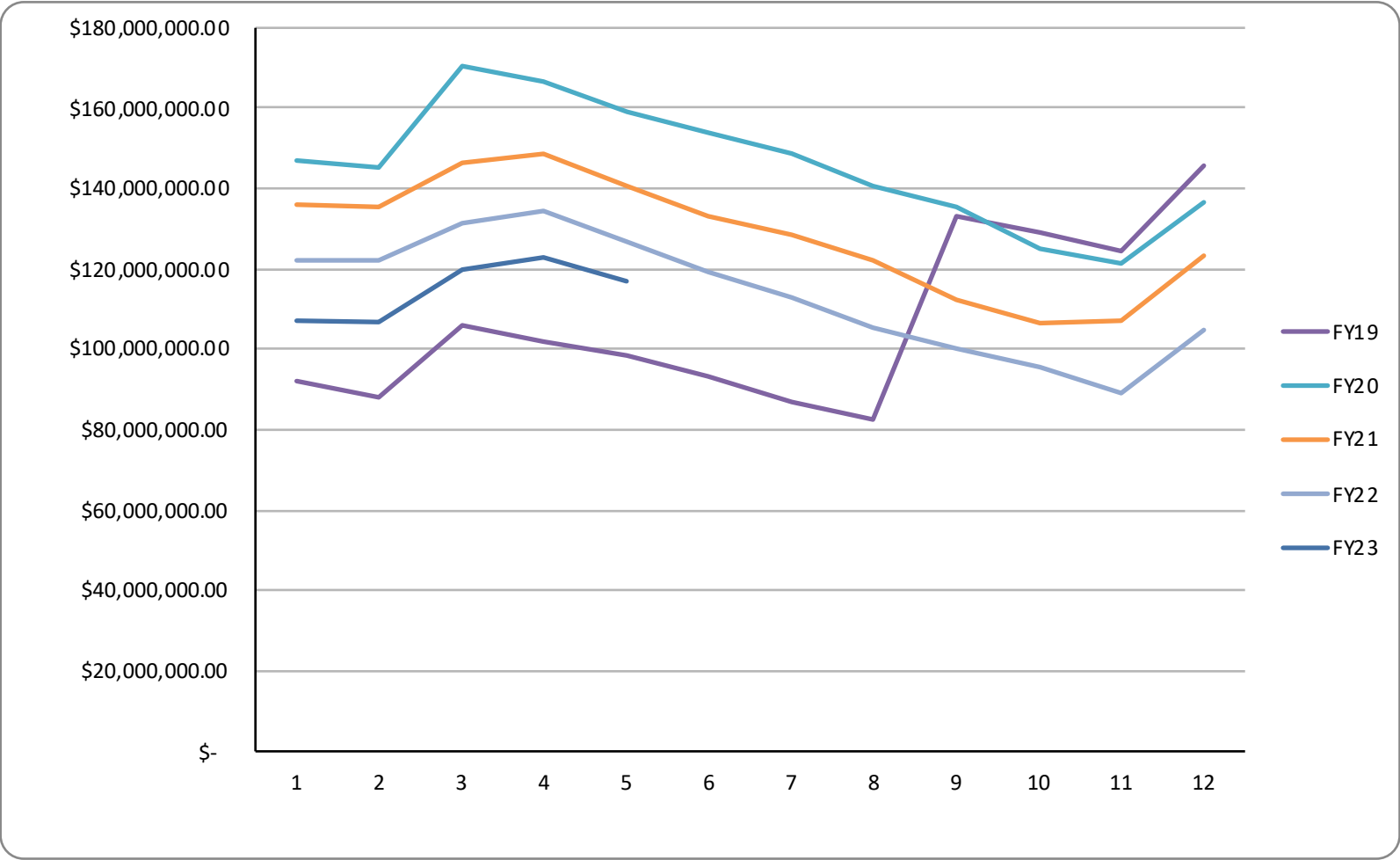
Fund	Audited Fund Balance June 30, 2022	2022-23 Fiscal Year to Date Revenues	2022-23 Fiscal Year to Date Expenditures	Excess / (Deficiency) of Revenues Over Expenditures	2022-23 Other Financing Sources/Uses	Unaudited Fund Balance November 30, 2022
(10) Education	\$ 39,459,020	\$ 65,853,727	\$ 21,246,945	\$ 44,606,782	\$ -	\$ 84,065,802
(15) Food Service	\$ 67,016	\$ 138,507	\$ 110,561	\$ 27,946	\$ -	\$ 94,962
(20) Operations and Maintenance	\$ 4,811,451	\$ 12,349,312	\$ 3,223,501	\$ 9,125,811	\$ -	\$ 13,937,262
(40) Transportation	\$ 5,349,708	\$ 451,269	\$ 473,411	\$ (22,142)	\$ -	\$ 5,327,566
(50) Municipal Retirement	\$ 3,696,430	\$ 399,463	\$ 499,964	\$ (100,501)	\$ -	\$ 3,595,929
(70) Working Cash	\$ 2,972,283	\$ 214,053	\$ -	\$ 214,053	\$ -	\$ 3,186,336
Total Operating Funds	\$ 56,355,908	\$ 79,406,331	\$ 25,554,382	\$ 53,851,949	\$ -	\$ 110,207,857
(30) Debt Service	\$ 77,858	\$ 272	\$ -	\$ 272	\$ -	\$ 78,130
(60) Capital Projects	\$ 10,418,429	\$ 749,066	\$ 7,358,025	\$ (6,608,959)	\$ -	\$ 3,809,470
Total Non-Operating Funds	\$ 10,496,287	\$ 749,338	\$ 7,358,025	\$ (6,608,687)	\$ -	\$ 3,887,600
Total All Funds	\$ 66,852,195	\$ 80,155,669	\$ 32,912,407	\$ 47,243,262	\$ -	\$ 114,095,458

*Please note fund balance is the net of all District assets and liabilities (including audit accruals).

Interest Received



Cash Balance



North Shore School District 112
Statement of Revenue, Expenditures and Change in Fund Balance
Total Governmental Funds by Object
Fiscal Year to Date through November 30, 2022

	Operating Funds												
	General Fund		Special Revenue Funds										
	Education, Working Cash & Food Service Funds	% Bud	Operations & Maintenance Fund	% Bud	Transportation Fund	% Bud	Municipal Retirement / Social Security Fund	% Bud	Debt Service Fund	% Bud	Capital Projects Fund	% Bud	Total Governmental Funds
Revenue:													
Local Sources	\$ 64,906,497	98%	\$ 12,349,312	95%	\$ 124,754	42%	\$ 399,463	36%	\$ 272	76%	\$ 82,399	200%	\$ 77,862,698
State Sources	\$ 651,417	42%	-		\$ 326,514	26%	-		\$ -		\$ 666,667	33%	\$ 1,644,598
Federal Sources	\$ 648,373	21%	-		\$ -		-		\$ -		\$ -		\$ 648,373
Total Revenue	\$ 66,206,287	93%	\$ 12,349,312	95%	\$ 451,269	29%	\$ 399,463	36%	\$ 272	76%	\$ 749,066	37%	\$ 80,155,669
Expenditures:													
Salaries	\$ 12,363,617	28%	\$ 523,686	43%	\$ 36,041	42%	\$ -		\$ -		\$ -		\$ 12,923,344
Employee Benefits	\$ 3,200,510	40%	\$ 3,640		\$ 1,698	33%	\$ 499,964		\$ -		\$ -		\$ 3,705,812
Purchased Services	\$ 3,037,362	42%	\$ 1,862,412	35%	\$ 433,839	9%	\$ -		\$ -		\$ -		\$ 5,333,613
Supplies	\$ 758,123	41%	\$ 295,982	22%	\$ 1,834	37%	\$ -		\$ -		\$ -		\$ 1,055,938
Capital Outlay	\$ 165,247	8%	\$ 537,780	26%	\$ -		\$ -		\$ -		\$ 7,358,025	57%	\$ 8,061,053
Debt Service Payment	\$ -		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -
Other	\$ 1,832,647	34%	\$ -		\$ -		\$ -		\$ -		\$ -		\$ 1,832,647
Total Expenditures	\$ 21,357,506	31%	\$ 3,223,501	19%	\$ 473,411	10%	\$ 499,964	33%	\$ -		\$ 7,358,025	50%	\$ 32,912,407
Excess (Deficiency) of Revenue over (under) Expenditures	\$ 44,848,781		\$ 9,125,811		\$ (22,143)		\$ (100,501)		\$ 272		\$ (6,608,959)		\$ 47,243,262
Other Financing Sources/(Uses):													
Other Sources of Funds	-		\$ -		-		-		\$ -		-		\$ -
Other Uses of Funds	-		\$ -		-		-		-		-		\$ -
Total Sources/(Uses)	\$ -		\$ -		-		-		\$ -		\$ -		-
Change in Fund Balance	\$ 44,848,781		\$ 9,125,811		\$ (22,143)		\$ (100,501)		\$ 272		\$ (6,608,959)		\$ 47,243,262
Beginning Fund Balance as of 6/30/22	\$ 42,431,303		\$ 4,811,451		\$ 5,349,708		\$ 3,696,430		\$ 77,858		\$ 10,418,429		\$ 66,852,195
Ending Fund Balance as of 11/30/22	\$ 87,252,138		\$ 13,937,262		\$ 5,327,565		\$ 3,595,929		\$ 78,130		\$ 3,809,470		\$ 114,095,458

Northshore School District 112
Cash and Investments
30-Nov-22

	<u>Account Balance</u>	<u>% of Total</u>
Petty Cash		
Statement Balance	\$ 643.67	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 643.67</u></u>	0.00%
PMA 1030		
Statement Balance	\$ 8,796,320.62	
Less: Outstanding Checks and transfers	\$ (3,919,058.93)	
Plus Deposits in Transit and transfers	\$ -	
Other Transactions	\$ 30,160.78	
Adjusted	<u><u>\$ 4,907,422.47</u></u>	4.20%
PMA 1033 ST Investments		
Statement Balance	\$ 63,934,404.55	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 63,934,404.55</u></u>	54.69%
PMA 1034 LT Cash		
Statement Balance	\$ 46,208.87	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 46,208.87</u></u>	0.04%
PMA 1047 LT Investments		
Statement Balance	\$ 7,936,070.94	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 7,936,070.94</u></u>	6.79%
PMA Flex 1048		
Statement Balance	\$ 42,319.98	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 42,319.98</u></u>	0.04%
PMA Stud Activity Account		
Statement Balance	\$ 310,821.90	
Less: Outstanding Checks	\$ (2,959.86)	
Plus Deposits in Transit	\$ 6,097.97	
Adjusted	<u><u>\$ 313,960.01</u></u>	0.27%

PMA 1056 Bonds		
Statement Balance	\$ 0.23	
Less: Outstanding Checks (Transfer)	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 0.23</u></u>	0.00%
PMA 1005 Food Service		
Statement Balance	\$ 851,256.46	
Less: Outstanding Checks (Transfer)	\$ -	
Plus Deposits in Transit	\$ (6,216.97)	
Adjusted	<u><u>\$ 845,039.49</u></u>	0.72%
Wells Fargo 1022		
Statement Balance	\$ 2,806,174.63	
Less: Outstanding Checks (Transfer)	\$ -	
Unrealized (gain)/loss	\$ 31.81	
(Increase)/decrease in investment cost value	\$ -	
Adjusted	<u><u>\$ 2,806,206.44</u></u>	2.40%
Fifth Third Bank 1024		
Statement Balance	\$ 23,013,963.70	
Unrealized (gain)/loss	\$ 849,661.19	
(Increase)/decrease in investment cost value	\$ 39,735.40	
Adjusted	<u><u>\$ 23,903,360.29</u></u>	20.45%
JP Morgan Investments 1051		
Statement Balance	\$ 6,244,971.19	
Unrealized (gain)/loss	\$ 7,639.82	
Accrued Interest	\$ (104.04)	
(Increase)/decrease in investment cost value	\$ (28,980.36)	
Adjusted	<u><u>\$ 6,223,526.61</u></u>	5.32%
Fifth Third Bank WC 1055		
Statement Balance	\$ 101,157.60	
Unrealized (gain)/loss	\$ -	
(Increase)/decrease in investment cost value	\$ -	
Adjusted	<u><u>\$ 101,157.60</u></u>	0.09%
Fifth Third Bank-Capital Projects 1057		
Statement Balance	\$ 5,748,940.27	
Plus Deposits in Transit (Transfer)	\$ -	
Unrealized (gain)/loss	\$ 96,302.66	
(Increase)/decrease in investment cost value	\$ 1,593.14	
Adjusted	<u><u>\$ 5,846,836.07</u></u>	5.00%
Total Cash and Investments	\$ 116,907,157.23	100.00%

MEMORANDUM

NORTH SHORE SCHOOL DISTRICT 112

TO: Dr. Michael Lubelfeld, Superintendent of Schools
Members of the Board of Education

FROM: Mr. Jeremy Davis, Assistant Superintendent of Finance and Operations

RE: **Business Office Monthly Report of Summary Financial Performance
Data for January 2023**

Policy Alignment: Policy 4.8 – Accounting and Audits

DATE: February 21, 2023

1. Investments

See Treasurer's Report for month and summary of cash and investments.

2. Financial Packet

The Financial Packet for the month of January, 2023, including the following reports, is presented for your review.

- a. Summary reports of Expenditures for the month.
- b. Check Summaries for disbursements processed from the last to the current Board meeting are provided for separate Board approval.

The status of the Education Fund expenses (in \$ millions) are as follows:

TOTAL	SPENT	
BUDGET	YTD	BALANCE
\$65.3	\$32.2	\$33.1

North Shore School District 112
Summary of Cash & Investments
January 31, 2023

	<u>Cash & Investments</u> <u>January 31, 2023</u>	<u>% of Total</u>	<u>Cash & Investments</u> <u>December 31, 2022</u>	<u>Monthly Change in</u> <u>Cash & Investments</u>		<u>Cash & Investments</u> <u>January 31, 2022</u>	<u>% of Total</u>	<u>Annual Change in</u> <u>Cash & Investments</u>
10 Education	\$ 74,486,956.15	48%	\$ 79,889,052.84	\$ (5,402,096.69)		\$ 65,784,922.07	58%	\$ 8,702,034.08
20 Operations and Maintenance	\$ 9,131,036.11	6%	\$ 9,634,085.34	\$ (503,049.23)		\$ 8,615,817.53	8%	\$ 515,218.58
30 Debt Service	\$ 3,015,673.75	2%	\$ 3,009,159.12	\$ 6,514.63		\$ 2,959,815.04	3%	\$ 55,858.71
40 Transportation	\$ 4,331,369.54	3%	\$ 5,272,611.03	\$ (941,241.49)		\$ 7,449,361.22	7%	\$ (3,117,991.68)
50 Municipal Retirement	\$ 3,747,256.39	2%	\$ 3,590,054.48	\$ 157,201.91		\$ 2,631,023.46	2%	\$ 1,116,232.93
60 Capital Projects	\$ 57,599,240.26	37%	\$ 60,597,895.21	\$ (2,998,654.95)		\$ 22,482,887.46	20%	\$ 35,116,352.80
70 Working Cash	\$ 3,193,072.73	2%	\$ 3,189,995.62	\$ 3,077.11		\$ 2,971,500.16	3%	\$ 221,572.57
Total District Funds	\$ 155,504,604.93	100%	\$ 165,182,853.64	\$ (9,678,248.71)		\$ 112,895,326.94	100%	\$ 42,609,277.99
99 Student Activity	\$ 224,667.17	0%	\$ 227,706.72	\$ (3,039.55)		\$ 232,190.97	0%	\$ (7,523.80)
Total All Funds	\$ 155,729,272.10	100%	\$ 165,410,560.36	\$ (9,681,288.26)		\$ 113,127,517.91	100%	\$ 42,601,754.19

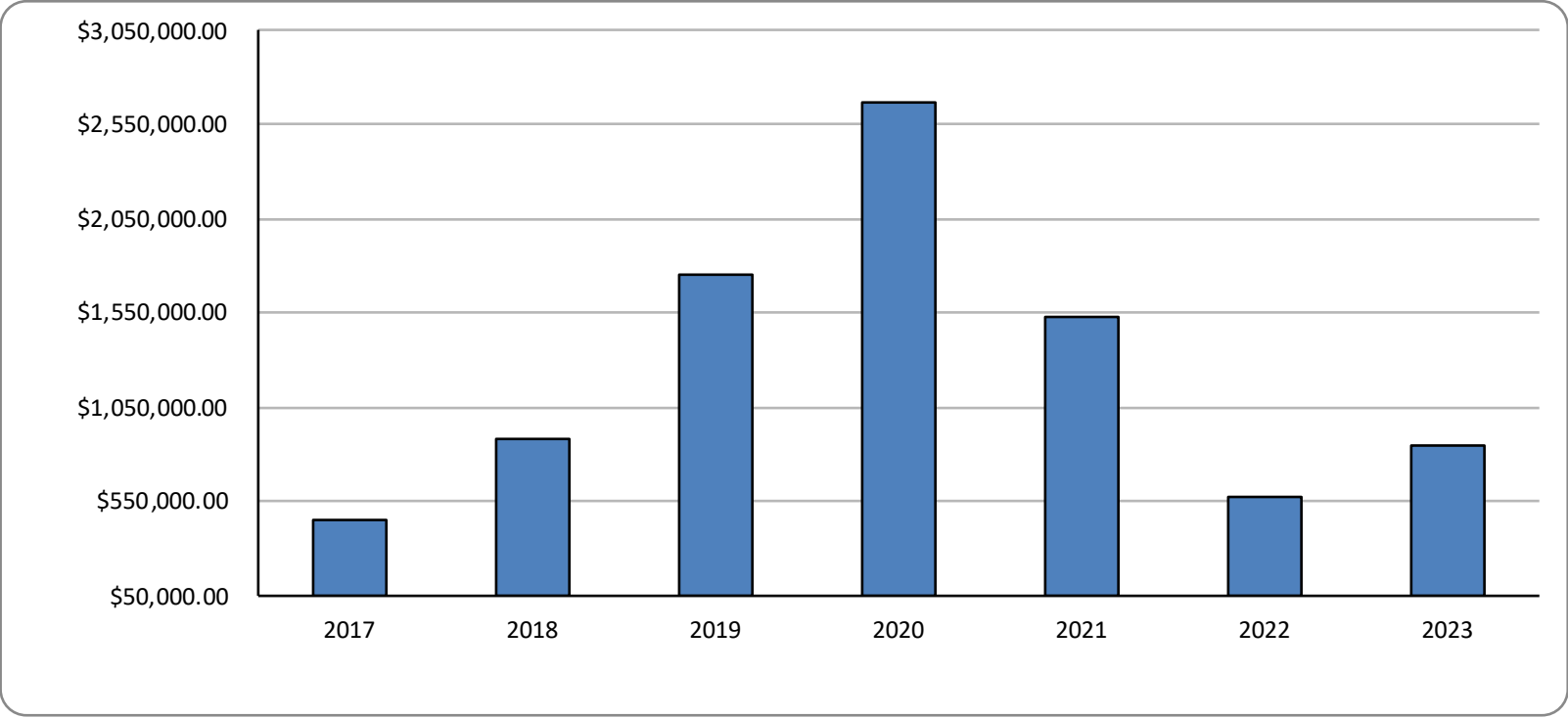
**Please note that the District is reporting cash and investments on a cost basis.

North Shore School District 112
Fund Balance Summary
January 31, 2023

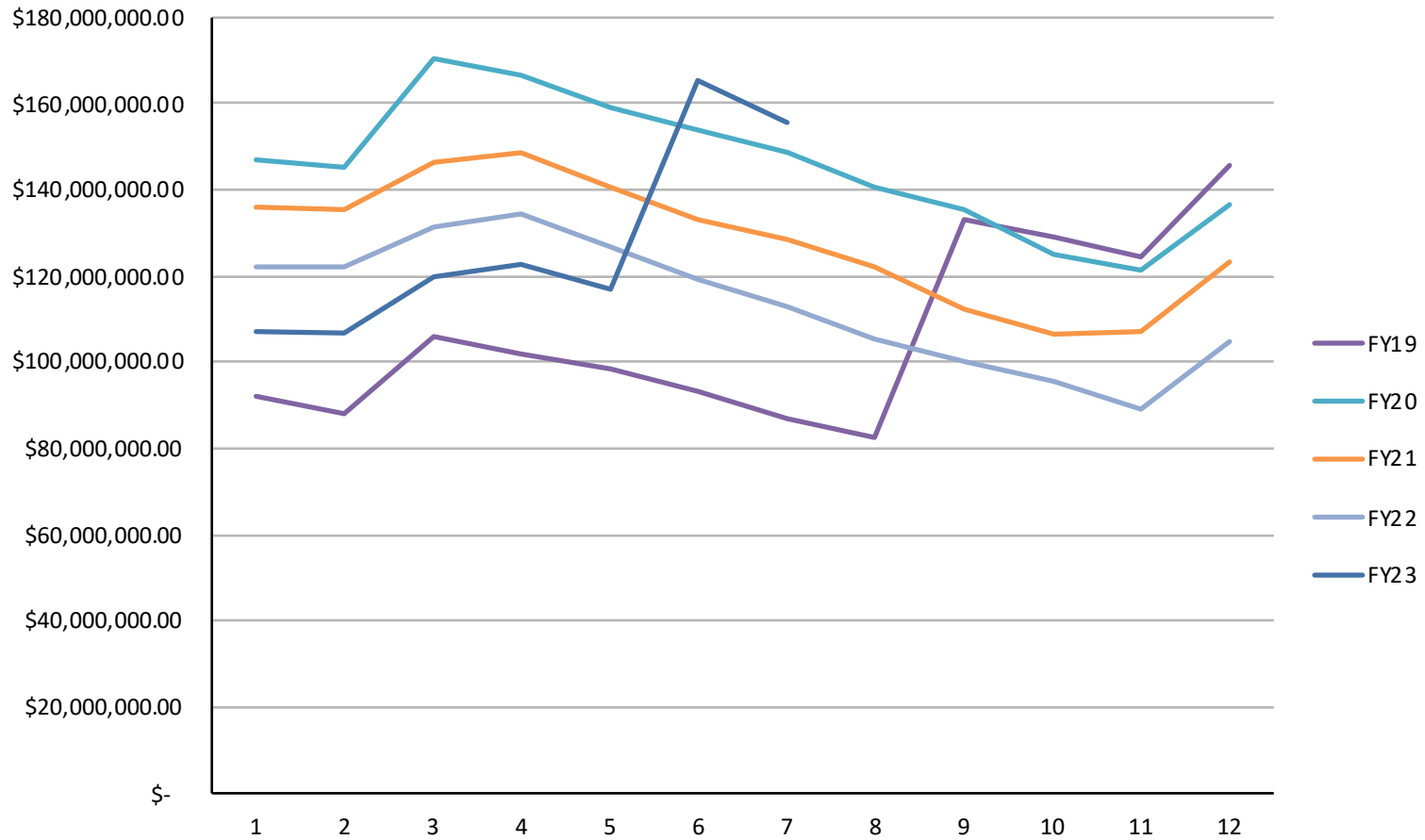
Fund	Audited Fund Balance June 30, 2022	2022-23 Fiscal Year to Date Revenues	2022-23 Fiscal Year to Date Expenditures	Excess / (Deficiency) of Revenues Over Expenditures	2022-23 Other Financing Sources/Uses	Unaudited Fund Balance January 31, 2023
(10) Education	\$ 39,459,022	\$ 67,317,071	\$ 32,246,998	\$ 35,070,072	\$ (1,000,000)	\$ 73,529,094
(15) Food Service	\$ 67,016	\$ 236,920	\$ 157,309	\$ 79,611	\$ -	\$ 146,627
(20) Operations and Maintenance	\$ 4,811,451	\$ 12,503,787	\$ 4,314,913	\$ 8,188,874	\$ (3,866,888)	\$ 9,133,437
(40) Transportation	\$ 5,349,708	\$ 871,201	\$ 1,897,642	\$ (1,026,441)	\$ -	\$ 4,323,267
(50) Municipal Retirement	\$ 3,696,430	\$ 787,551	\$ 739,271	\$ 48,280	\$ -	\$ 3,744,709
(70) Working Cash	\$ 2,972,283	\$ 220,758	\$ -	\$ 220,758	\$ -	\$ 3,193,041
Total Operating Funds	\$ 56,355,909	\$ 81,937,287	\$ 39,356,133	\$ 42,581,154	\$ (4,866,888)	\$ 94,070,175
(30) Debt Service	\$ 77,858	\$ 244,263	\$ 1,173,335	\$ (929,072)	\$ 3,866,888	\$ 3,015,674
(60) Capital Projects	\$ 10,418,429	\$ 57,594,503	\$ 13,184,461	\$ 44,410,042	\$ 1,000,000	\$ 55,828,471
Total Non-Operating Funds	\$ 10,496,287	\$ 57,838,766	\$ 14,357,796	\$ 43,480,970	\$ 4,866,888	\$ 58,844,145
Total All Funds	\$ 66,852,196	\$ 139,776,053	\$ 53,713,929	\$ 86,062,126	\$ -	\$ 152,914,320

*Please note fund balance is the net of all District assets and liabilities (including audit accruals).

Interest Received



Cash Balance



North Shore School District 112
Statement of Revenue, Expenditures and Change in Fund Balance
Total Governmental Funds by Object
Fiscal Year to Date through January 31, 2023

	Operating Funds												
	General Fund		Special Revenue Funds										
	Education, Working Cash & Food Service Funds	% Bud	Operations & Maintenance Fund	% Bud	Transportation Fund	% Bud	Municipal Retirement / Social Security Fund	% Bud	Debt Service Fund	% Bud	Capital Projects Fund	% Bud	Total Governmental Funds
Revenue:													
Local Sources	\$ 65,508,143	99%	\$ 12,503,787	96%	\$ 224,798	76%	\$ 787,551	70%	\$ 6,872	1909%	\$ 97,929	238%	\$ 79,129,079
State Sources	\$ 990,441	65%	-		\$ 646,404	51%	-		\$ -		\$ -	0%	\$ 1,636,845
Federal Sources	\$ 1,276,164	41%	-		\$ -		-		\$ -		\$ -		\$ 1,276,164
2022 Referendum Bond Issuance	\$ -		-		\$ -		-		\$ 237,391		\$ 57,346,302		\$ 57,583,693
2022 Referendum Bond Interest	\$ -		-		\$ -		-		\$ -		\$ 150,273		\$ 150,273
Total Revenue	\$ 67,774,748	96%	\$ 12,503,787	96%	\$ 871,201	56%	\$ 787,551	70%	\$ 244,263	67858%	\$ 57,594,503	2822%	\$ 139,776,053
Expenditures:													
Salaries	\$ 20,028,734	45%	\$ 729,019	60%	\$ 50,457	58%	\$ -		\$ -		\$ -		\$ 20,808,210
Employee Benefits	\$ 4,485,211	56%	\$ 5,096		\$ 2,377		\$ 739,271	49%	\$ -		\$ -		\$ 5,231,956
Purchased Services	\$ 3,895,661	53%	\$ 2,439,324	46%	\$ 1,844,547	38%	\$ -		\$ 237,391		\$ -		\$ 8,416,923
Supplies	\$ 1,465,469	79%	\$ 481,345	36%	\$ 261	5%	\$ -		\$ -		\$ -		\$ 1,947,075
Capital Outlay	\$ 428,468	22%	\$ 660,129	32%	\$ -		\$ -		\$ -		\$ 9,315,991	73%	\$ 10,404,588
2022 Referendum Capital Outlay	\$ -		\$ -		\$ -		\$ -		\$ -		\$ 3,868,471		\$ 3,868,471
Debt Service Payment	\$ -		\$ -		\$ -		\$ -		\$ 935,944		\$ -		\$ 935,944
Other	\$ 2,100,763	39%	\$ -		\$ -		\$ -		\$ -		\$ -		\$ 2,100,763
Total Expenditures	\$ 32,404,307	47%	\$ 4,314,913	26%	\$ 1,897,642	38%	\$ 739,271	49%	\$ 1,173,335		\$ 13,184,461	89%	\$ 53,713,929
Excess (Deficiency) of Revenue over (under) Expenditures	\$ 35,370,441		\$ 8,188,874		\$ (1,026,441)		\$ 48,280		\$ (929,072)		\$ 44,410,042		\$ 86,062,124
Other Financing Sources/(Uses):													
Other Sources of Funds	-		\$ 1,000,000		-		-		\$ 3,866,888		1,000,000		\$ 5,866,888
Other Uses of Funds	(1,000,000)		\$ (4,866,888)		-		-		-		-		\$ (5,866,888)
Total Sources/(Uses)	\$ (1,000,000)		\$ (3,866,888)		-		-		\$ 3,866,888		\$ 1,000,000		-
Change in Fund Balance	\$ 34,370,441		\$ 4,321,986		\$ (1,026,441)		\$ 48,280		\$ 2,937,816		\$ 45,410,042		\$ 86,062,124
Beginning Fund Balance as of 6/30/22	\$ 42,431,303		\$ 4,811,451		\$ 5,349,708		\$ 3,696,430		\$ 77,858		\$ 10,418,429		\$ 66,852,196
Ending Fund Balance as of 1/31/23	\$ 76,722,135		\$ 9,133,437		\$ 4,323,267		\$ 3,744,709		\$ 3,015,674		\$ 55,828,471		\$ 152,914,320

Northshore School District 112
Cash and Investments
31-Jan-23

	<u>Account Balance</u>	<u>% of Total</u>
Petty Cash		
Statement Balance	\$ 643.67	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 643.67</u></u>	0.00%
PMA 1030		
Statement Balance	\$ 12,924,388.59	
Less: Outstanding Checks and transfers	\$ (1,905,673.08)	
Plus Deposits in Transit and transfers	\$ -	
Other Transactions	\$ 43,292.43	
Adjusted	<u><u>\$ 11,062,007.94</u></u>	7.10%
PMA 1033 ST Investments		
Statement Balance	\$ 46,307,709.86	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 46,307,709.86</u></u>	29.74%
PMA 1034 LT Cash		
Statement Balance	\$ 76,466.88	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 76,466.88</u></u>	0.05%
PMA 1047 LT Investments		
Statement Balance	\$ 7,936,070.94	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 7,936,070.94</u></u>	5.10%
PMA Flex 1048		
Statement Balance	\$ 23,351.26	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 23,351.26</u></u>	0.01%
PMA Stud Activity Account		
Statement Balance	\$ 326,916.51	
Less: Outstanding Checks	\$ (1,201.92)	
Plus Deposits in Transit	\$ 2,257.95	
Adjusted	<u><u>\$ 327,972.54</u></u>	0.21%

PMA 1056 Bonds			
Statement Balance	\$	0.23	
Less: Outstanding Checks (Transfer)	\$	-	
Plus Deposits in Transit	\$	-	
Adjusted	<u>\$</u>	<u>0.23</u>	0.00%
PMA 1058 Referendum			
Statement Balance	\$	52,628,104.01	
Less: Outstanding Checks (Transfer)	\$	-	
Plus Deposits in Transit	\$	-	
Adjusted	<u>\$</u>	<u>52,628,104.01</u>	33.79%
PMA 1005 Food Service			
Statement Balance	\$	882,607.87	
Less: Outstanding Checks (Transfer)	\$	-	
Plus Deposits in Transit	\$	(2,376.95)	
Adjusted	<u>\$</u>	<u>880,230.93</u>	0.57%
Wells Fargo 1022			
Statement Balance	\$	2,811,291.20	
Less: Outstanding Checks (Transfer)	\$	-	
Unrealized (gain)/loss	\$	31.81	
(Increase)/decrease in investment cost value	\$	-	
Adjusted	<u>\$</u>	<u>2,811,323.01</u>	1.81%
Fifth Third Bank 1024			
Statement Balance	\$	23,135,577.54	
Unrealized (gain)/loss	\$	706,541.96	
(Increase)/decrease in investment cost value	\$	30,013.01	
Adjusted	<u>\$</u>	<u>23,872,132.51</u>	15.33%
JP Morgan Investments 1051			
Statement Balance	\$	6,295,124.63	
Unrealized (gain)/loss	\$	(29,234.49)	
Accrued Interest	\$	-	
(Increase)/decrease in investment cost value	\$	(42,240.69)	
Adjusted	<u>\$</u>	<u>6,223,649.45</u>	4.00%
Fifth Third Bank WC 1055			
Statement Balance	\$	101,784.66	
Unrealized (gain)/loss	\$	-	
(Increase)/decrease in investment cost value	\$	-	
Adjusted	<u>\$</u>	<u>101,784.66</u>	0.07%

Fifth Third Bank-Capital Projects 1057

Statement Balance	\$	3,406,540.71	
Plus Deposits in Transit (Transfer)	\$	-	
Unrealized (gain)/loss	\$	69,588.03	
(Increase)/decrease in investment cost value	\$	1,695.47	
Adjusted	\$	<u><u>3,477,824.21</u></u>	2.23%
Total Cash and Investments	\$	155,729,272.10	100.00%

MEMORANDUM

NORTH SHORE SCHOOL DISTRICT 112

TO: Dr. Michael Lubelfeld, Superintendent of Schools
Members of the Board of Education

FROM: Mr. Jeremy Davis, Assistant Superintendent of Finance and Operations

RE: **Business Office Monthly Report of Summary Financial Performance
Data for December 2022**

Policy Alignment: Policy 4.8 – Accounting and Audits

DATE: January 17, 2023

1. Investments

See Treasurer's Report for month and summary of cash and investments.

2. Financial Packet

The Financial Packet for the month of December, 2022, including the following reports, is presented for your review.

- a. Summary reports of Expenditures for the month.
- b. Check Summaries for disbursements processed from the last to the current Board meeting are provided for separate Board approval.

The status of the Education Fund expenses (in \$ millions) are as follows:

TOTAL	SPENT	
BUDGET	YTD	BALANCE
\$65.3	\$27.0	\$38.3

North Shore School District 112
Summary of Cash & Investments
December 31, 2022

	<u>Cash & Investments December 31, 2022</u>	<u>% of Total</u>	<u>Cash & Investments November 30, 2022</u>	<u>Monthly Change in Cash & Investments</u>		<u>Cash & Investments December 31, 2021</u>	<u>% of Total</u>	<u>Annual Change in Cash & Investments</u>
10 Education	\$ 79,889,052.84	48%	\$ 84,975,352.09	\$ (5,086,299.25)		\$ 69,914,094.44	59%	\$ 9,974,958.40
20 Operations and Maintenance	\$ 9,634,085.34	6%	\$ 13,934,273.73	\$ (4,300,188.39)		\$ 8,992,233.30	8%	\$ 641,852.04
30 Debt Service	\$ 3,009,159.12	2%	\$ 78,130.10	\$ 2,931,029.02		\$ 2,959,180.12	2%	\$ 49,979.00
40 Transportation	\$ 5,272,611.03	3%	\$ 5,335,667.85	\$ (63,056.82)		\$ 7,294,299.33	6%	\$ (2,021,688.30)
50 Municipal Retirement	\$ 3,590,054.48	2%	\$ 3,598,370.66	\$ (8,316.18)		\$ 2,752,449.45	2%	\$ 837,605.03
60 Capital Projects	\$ 60,597,895.21	37%	\$ 5,580,239.56	\$ 55,017,655.65		\$ 24,186,149.32	20%	\$ 36,411,745.89
70 Working Cash	\$ 3,189,995.62	2%	\$ 3,186,367.79	\$ 3,627.83		\$ 2,971,492.10	2%	\$ 218,503.52
Total District Funds	\$ 165,182,853.64	100%	\$ 116,688,401.78	\$ 48,494,451.86		\$ 119,069,898.06	100%	\$ 46,112,955.58
99 Student Activity	\$ 227,706.72	0%	\$ 218,755.45	\$ 8,951.27		\$ 224,370.00	0%	\$ 3,336.72
Total All Funds	\$ 165,410,560.36	100%	\$ 116,907,157.23	\$ 48,503,403.13		\$ 119,294,268.06	100%	\$ 46,116,292.30

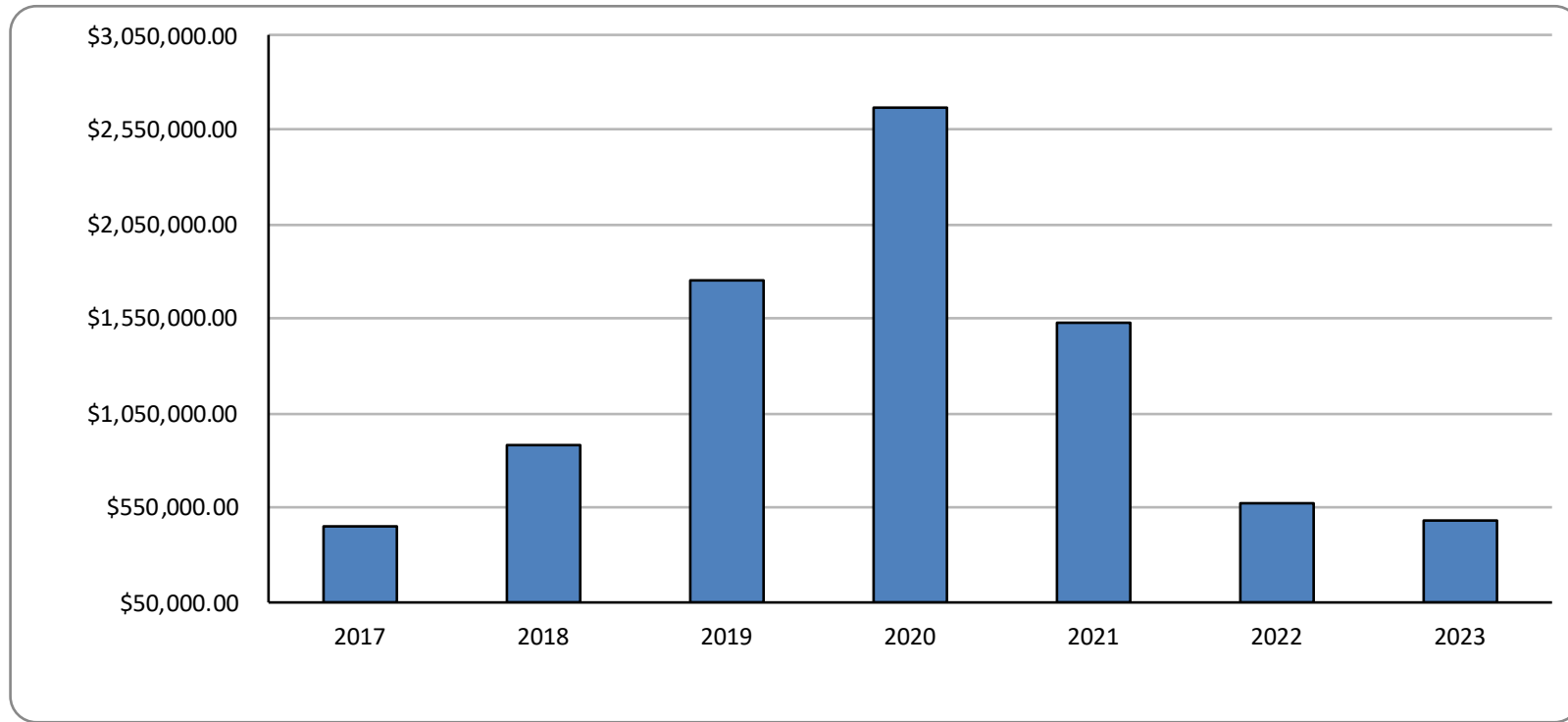
**Please note that the District is reporting cash and investments on a cost basis.

North Shore School District 112
Fund Balance Summary
December 31, 2022

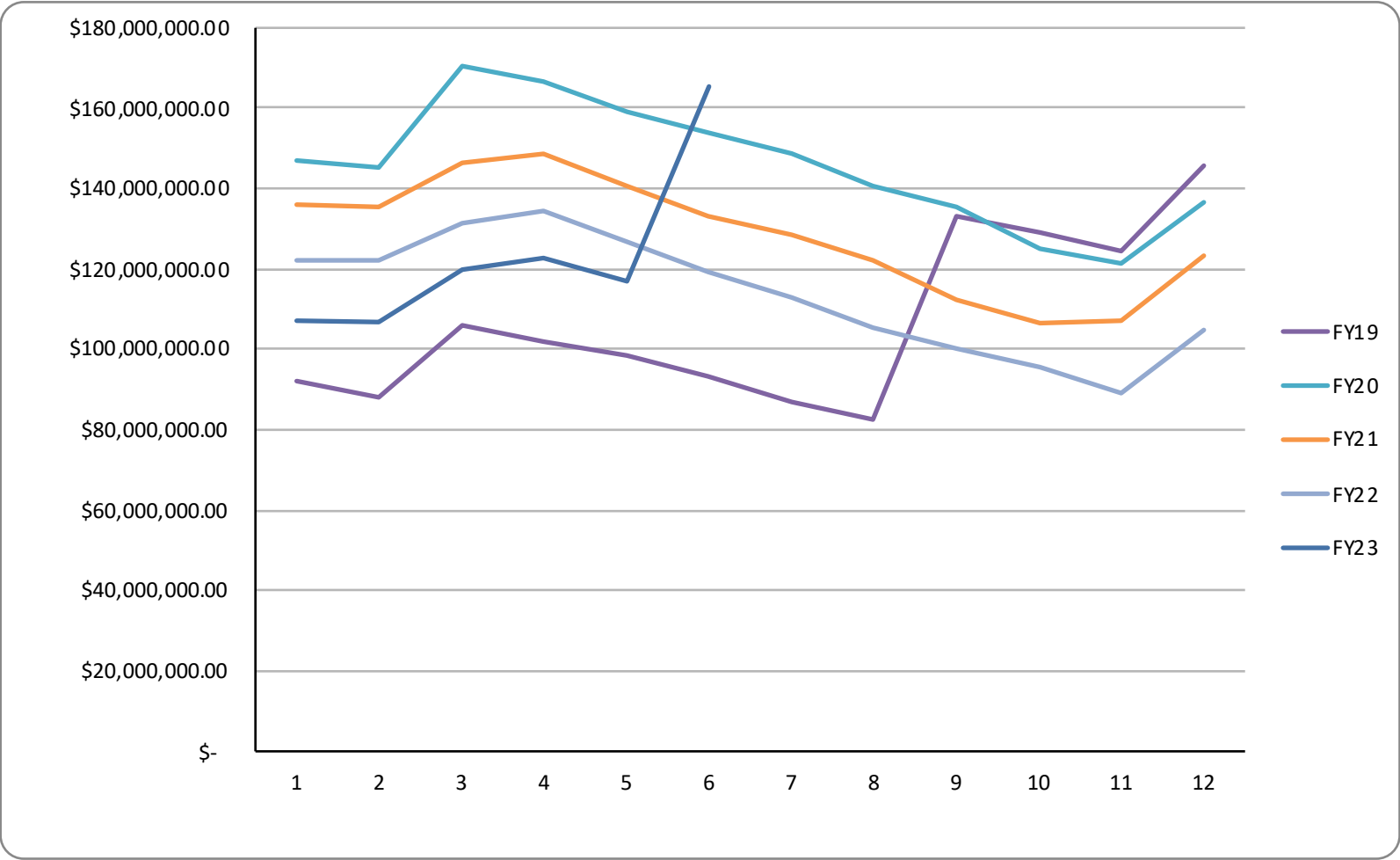
Fund	Audited Fund Balance June 30, 2022	2022-23 Fiscal Year to Date Revenues	2022-23 Fiscal Year to Date Expenditures	Excess / (Deficiency) of Revenues Over Expenditures	2022-23 Other Financing Sources/Uses	Unaudited Fund Balance December 31, 2022
(10) Education	\$ 39,459,022	\$ 66,404,684	\$ 26,964,011	\$ 39,440,673	\$ -	\$ 78,899,695
(15) Food Service	\$ 67,016	\$ 219,154	\$ 120,863	\$ 98,291	\$ -	\$ 165,307
(20) Operations and Maintenance	\$ 4,811,451	\$ 12,436,950	\$ 3,745,027	\$ 8,691,923	\$ (3,866,888)	\$ 9,636,486
(40) Transportation	\$ 5,349,708	\$ 482,436	\$ 567,635	\$ (85,199)	\$ -	\$ 5,264,509
(50) Municipal Retirement	\$ 3,696,430	\$ 520,778	\$ 629,595	\$ (108,817)	\$ -	\$ 3,587,613
(70) Working Cash	\$ 2,972,283	\$ 217,681	\$ -	\$ 217,681	\$ -	\$ 3,189,964
Total Operating Funds	\$ 56,355,909	\$ 80,281,683	\$ 32,027,131	\$ 48,254,552	\$ (3,866,888)	\$ 100,743,573
(30) Debt Service	\$ 77,858	\$ 237,748	\$ 1,173,335	\$ (935,587)	\$ 3,866,888	\$ 3,009,159
(60) Capital Projects	\$ 10,418,429	\$ 57,287,518	\$ 8,878,821	\$ 48,408,697	\$ -	\$ 58,827,126
Total Non-Operating Funds	\$ 10,496,287	\$ 57,525,266	\$ 10,052,156	\$ 47,473,110	\$ 3,866,888	\$ 61,836,285
Total All Funds	\$ 66,852,196	\$ 137,806,949	\$ 42,079,287	\$ 95,727,664	\$ -	\$ 162,579,860

*Please note fund balance is the net of all District assets and liabilities (including audit accruals).

Interest Received



Cash Balance



North Shore School District 112
Statement of Revenue, Expenditures and Change in Fund Balance
Total Governmental Funds by Object
Fiscal Year to Date through December 31, 2022

	Operating Funds												
	General Fund		Special Revenue Funds										
	Education, Working Cash & Food Service Funds	% Bud	Operations & Maintenance Fund	% Bud	Transportation Fund	% Bud	Municipal Retirement / Social Security Fund	% Bud	Debt Service Fund	% Bud	Capital Projects Fund	% Bud	Total Governmental Funds
Revenue:													
Local Sources	\$ 65,303,045	99%	\$ 12,436,950	96%	\$ 155,921	53%	\$ 520,778	46%	\$ 357	99%	\$ 92,663	225%	\$ 78,509,716
State Sources	\$ 791,899	52%	-		\$ 326,514	26%	-		\$ -		\$ 833,333	42%	\$ 1,951,747
Federal Sources	\$ 746,575	24%	-		\$ -		-		\$ -		\$ -		\$ 746,575
2022 Referendum Bond Issuance	\$ -		-		\$ -		-		\$ 237,391		\$ 56,346,302		\$ 56,583,693
2022 Referendum Bond Interest	\$ -		-		\$ -		-		\$ -		\$ 15,220		\$ 15,220
Total Revenue	\$ 66,841,519	94%	\$ 12,436,950	96%	\$ 482,436	31%	\$ 520,778	46%	\$ 237,748	66049%	\$ 57,287,518	2807%	\$ 137,806,950
Expenditures:													
Salaries	\$ 16,366,432	37%	\$ 623,899	51%	\$ 43,249	50%	\$ -		\$ -		\$ -		\$ 17,033,580
Employee Benefits	\$ 3,823,749	48%	\$ 4,368		\$ 2,038		\$ 629,595	42%	\$ -		\$ -		\$ 4,459,750
Purchased Services	\$ 3,404,870	47%	\$ 2,198,035	42%	\$ 520,088	11%	\$ -		\$ 237,391		\$ -		\$ 6,360,383
Supplies	\$ 1,158,504	62%	\$ 380,945	28%	\$ 2,261	45%	\$ -		\$ -		\$ -		\$ 1,541,710
Capital Outlay	\$ 406,276	21%	\$ 537,780	26%	\$ -		\$ -		\$ -		\$ 7,477,380	58%	\$ 8,421,437
2022 Referendum Capital Outlay	\$ -		\$ -		\$ -		\$ -		\$ -		\$ 1,401,441		\$ 1,401,441
Debt Service Payment	\$ -		\$ -		\$ -		\$ -		\$ 935,944		\$ -		\$ 935,944
Other	\$ 1,925,042	36%	\$ -		\$ -		\$ -		\$ -		\$ -		\$ 1,925,042
Total Expenditures	\$ 27,084,873	39%	\$ 3,745,027	22%	\$ 567,635	11%	\$ 629,595	42%	\$ 1,173,335		\$ 8,878,821	60%	\$ 42,079,286
Excess (Deficiency) of Revenue over (under) Expenditures	\$ 39,756,646		\$ 8,691,924		\$ (85,199)		\$ (108,817)		\$ (935,587)		\$ 48,408,697		\$ 95,727,664
Other Financing Sources/(Uses):													
Other Sources of Funds	-		\$ -		-		-		\$ 3,866,888		-		\$ 3,866,888
Other Uses of Funds	-		\$ (3,866,888)		-		-		-		-		\$ (3,866,888)
Total Sources/(Uses)	\$ -		\$ (3,866,888)		-		-		\$ 3,866,888		\$ -		-
Change in Fund Balance	\$ 39,756,646		\$ 4,825,036		\$ (85,199)		\$ (108,817)		\$ 2,931,301		\$ 48,408,697		\$ 95,727,664
Beginning Fund Balance as of 6/30/22	\$ 42,431,303		\$ 4,811,451		\$ 5,349,708		\$ 3,696,430		\$ 77,858		\$ 10,418,429		\$ 66,852,196
Ending Fund Balance as of 12/31/22	\$ 82,089,660		\$ 9,636,487		\$ 5,264,508		\$ 3,587,613		\$ 3,009,159		\$ 58,827,126		\$ 162,579,860

Northshore School District 112
Cash and Investments
31-Dec-22

	<u>Account Balance</u>	<u>% of Total</u>
Petty Cash		
Statement Balance	\$ 643.67	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 643.67</u></u>	0.00%
PMA 1030		
Statement Balance	\$ 6,323,751.33	
Less: Outstanding Checks and transfers	\$ (651,177.34)	
Plus Deposits in Transit and transfers	\$ -	
Other Transactions	\$ 33,340.84	
Adjusted	<u><u>\$ 5,705,914.83</u></u>	3.45%
PMA 1033 ST Investments		
Statement Balance	\$ 56,403,123.26	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 56,403,123.26</u></u>	34.10%
PMA 1034 LT Cash		
Statement Balance	\$ 48,313.82	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 48,313.82</u></u>	0.03%
PMA 1047 LT Investments		
Statement Balance	\$ 7,936,070.94	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 7,936,070.94</u></u>	4.80%
PMA Flex 1048		
Statement Balance	\$ 12,142.89	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 12,142.89</u></u>	0.01%
PMA Stud Activity Account		
Statement Balance	\$ 324,313.54	
Less: Outstanding Checks	\$ (1,201.92)	
Plus Deposits in Transit	\$ 5,115.99	
Adjusted	<u><u>\$ 328,227.61</u></u>	0.20%

PMA 1056 Bonds			
Statement Balance	\$	0.23	
Less: Outstanding Checks (Transfer)	\$	-	
Plus Deposits in Transit	\$	-	
Adjusted	<u>\$</u>	<u>0.23</u>	0.00%
PMA 1058 Referendum			
Statement Balance	\$	56,361,521.73	
Less: Outstanding Checks (Transfer)	\$	-	
Plus Deposits in Transit	\$	-	
Adjusted	<u>\$</u>	<u>56,361,521.73</u>	34.07%
PMA 1005 Food Service			
Statement Balance	\$	865,544.25	
Less: Outstanding Checks (Transfer)	\$	-	
Plus Deposits in Transit	\$	(5,234.99)	
Adjusted	<u>\$</u>	<u>860,309.27</u>	0.52%
Wells Fargo 1022			
Statement Balance	\$	2,808,548.50	
Less: Outstanding Checks (Transfer)	\$	-	
Unrealized (gain)/loss	\$	31.81	
(Increase)/decrease in investment cost value	\$	-	
Adjusted	<u>\$</u>	<u>2,808,580.31</u>	1.70%
Fifth Third Bank 1024			
Statement Balance	\$	23,056,046.23	
Unrealized (gain)/loss	\$	805,429.47	
(Increase)/decrease in investment cost value	\$	28,813.03	
Adjusted	<u>\$</u>	<u>23,890,288.73</u>	14.44%
JP Morgan Investments 1051			
Statement Balance	\$	6,271,128.60	
Unrealized (gain)/loss	\$	(12,133.74)	
Accrued Interest	\$	(60.41)	
(Increase)/decrease in investment cost value	\$	(35,285.00)	
Adjusted	<u>\$</u>	<u>6,223,649.45</u>	3.76%
Fifth Third Bank WC 1055			
Statement Balance	\$	101,450.25	
Unrealized (gain)/loss	\$	-	
(Increase)/decrease in investment cost value	\$	-	
Adjusted	<u>\$</u>	<u>101,450.25</u>	0.06%

Fifth Third Bank-Capital Projects 1057

Statement Balance	\$	4,651,179.77	
Plus Deposits in Transit (Transfer)	\$	-	
Unrealized (gain)/loss	\$	77,500.28	
(Increase)/decrease in investment cost value	\$	1,643.32	
Adjusted	\$	4,730,323.37	2.86%
Total Cash and Investments	\$	165,410,560.36	100.00%

MEMORANDUM

NORTH SHORE SCHOOL DISTRICT 112

TO: Dr. Michael Lubelfeld, Superintendent of Schools
Members of the Board of Education

FROM: Mr. Jeremy Davis, Assistant Superintendent of Finance and Operations

RE: **Business Office Monthly Report of Summary Financial Performance
Data for May 2023**

Policy Alignment: Policy 4.8 – Accounting and Audits

DATE: June 13, 2023

1. Investments

See Treasurer's Report for month and summary of cash and investments.

2. Financial Packet

The Financial Packet for the month of May, 2023, including the following reports, is presented for your review.

- a. Summary reports of Expenditures for the month.
- b. Check Summaries for disbursements processed from the last to the current Board meeting are provided for separate Board approval.

The status of the Education Fund expenses (in \$ millions) are as follows:

TOTAL BUDGET	SPENT YTD	BALANCE
\$65.3	\$56.6	\$8.7

North Shore School District 112
Summary of Cash & Investments
May 31, 2023

	Cash & Investments <u>May 31, 2023</u>	<u>% of Total</u>	Cash & Investments <u>April 30, 2023</u>	Monthly Change in <u>Cash & Investments</u>		Cash & Investments <u>May 31, 2022</u>	<u>% of Total</u>	Annual Change in <u>Cash & Investments</u>
10 Education	\$ 55,409,986.04	43%	\$ 60,347,156.24	\$ (4,937,170.20)		\$ 54,320,462.56	61%	\$ 1,089,523.48
20 Operations and Maintenance	\$ 5,771,664.62	5%	\$ 6,142,347.35	\$ (370,682.73)		\$ 8,647,988.58	10%	\$ (2,876,323.96)
30 Debt Service	\$ 119,464.69	0%	\$ 3,031,811.02	\$ (2,912,346.33)		\$ 77,866.39	0%	\$ 41,598.30
40 Transportation	\$ 3,104,826.22	2%	\$ 3,678,678.59	\$ (573,852.37)		\$ 6,388,346.81	7%	\$ (3,283,520.59)
50 Municipal Retirement	\$ 3,999,361.10	3%	\$ 3,763,373.28	\$ 235,987.82		\$ 2,161,337.09	2%	\$ 1,838,024.01
60 Capital Projects	\$ 55,728,353.57	44%	\$ 53,565,217.16	\$ 2,163,136.41		\$ 14,337,622.99	16%	\$ 41,390,730.58
70 Working Cash	\$ 3,216,849.85	3%	\$ 3,205,812.01	\$ 11,037.84		\$ 2,972,134.46	3%	\$ 244,715.39
Total District Funds	\$ 127,350,506.09	100%	\$ 133,734,395.65	\$ (6,383,889.56)		\$ 88,905,758.88	100%	\$ 38,444,747.21
99 Student Activity	\$ 229,811.17	0%	\$ 236,694.98	\$ (6,883.81)		\$ 219,791.45	0%	\$ 10,019.72
Total All Funds	\$ 127,580,317.26	100%	\$ 133,971,090.63	\$ (6,390,773.37)		\$ 89,125,550.33	100%	\$ 38,454,766.93

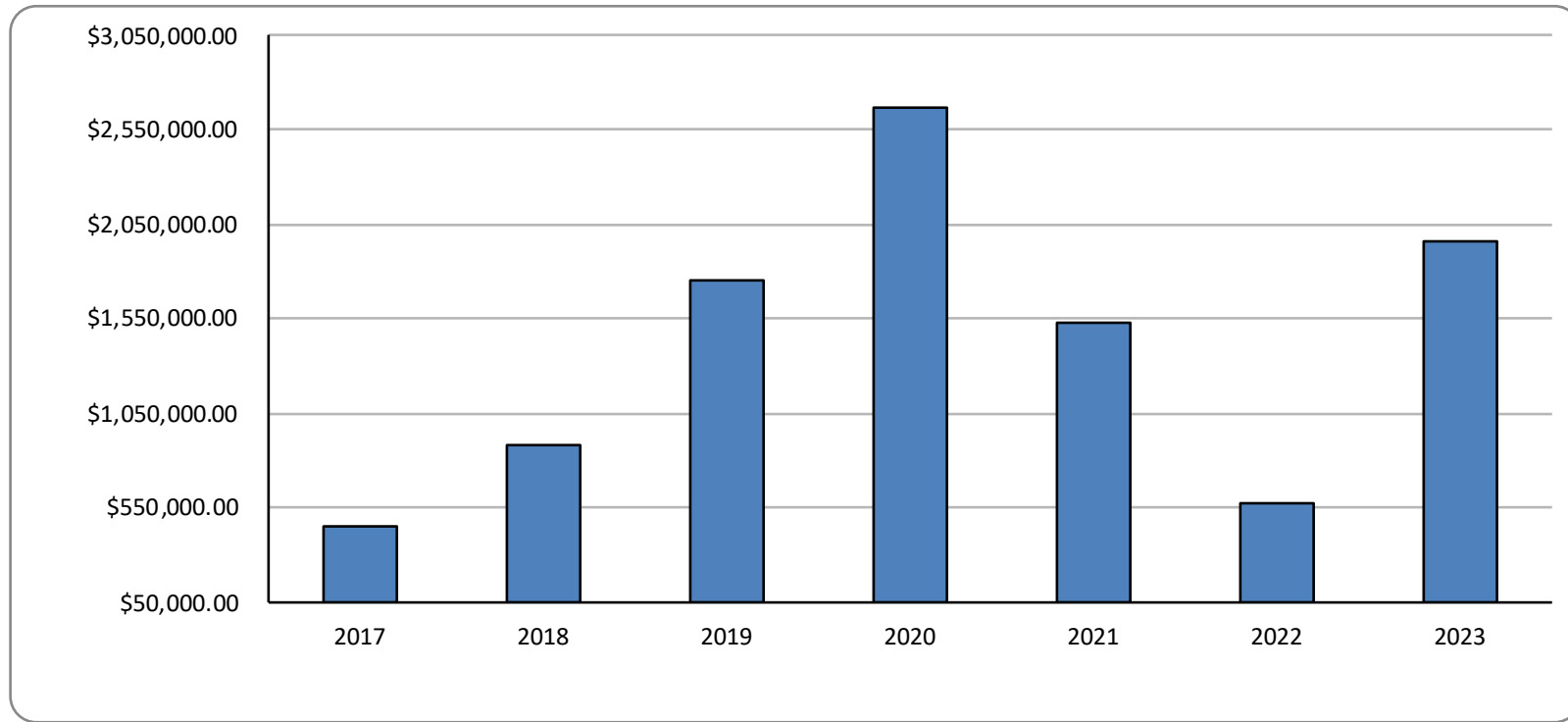
**Please note that the District is reporting cash and investments on a cost basis.

North Shore School District 112
Fund Balance Summary
May 31, 2023

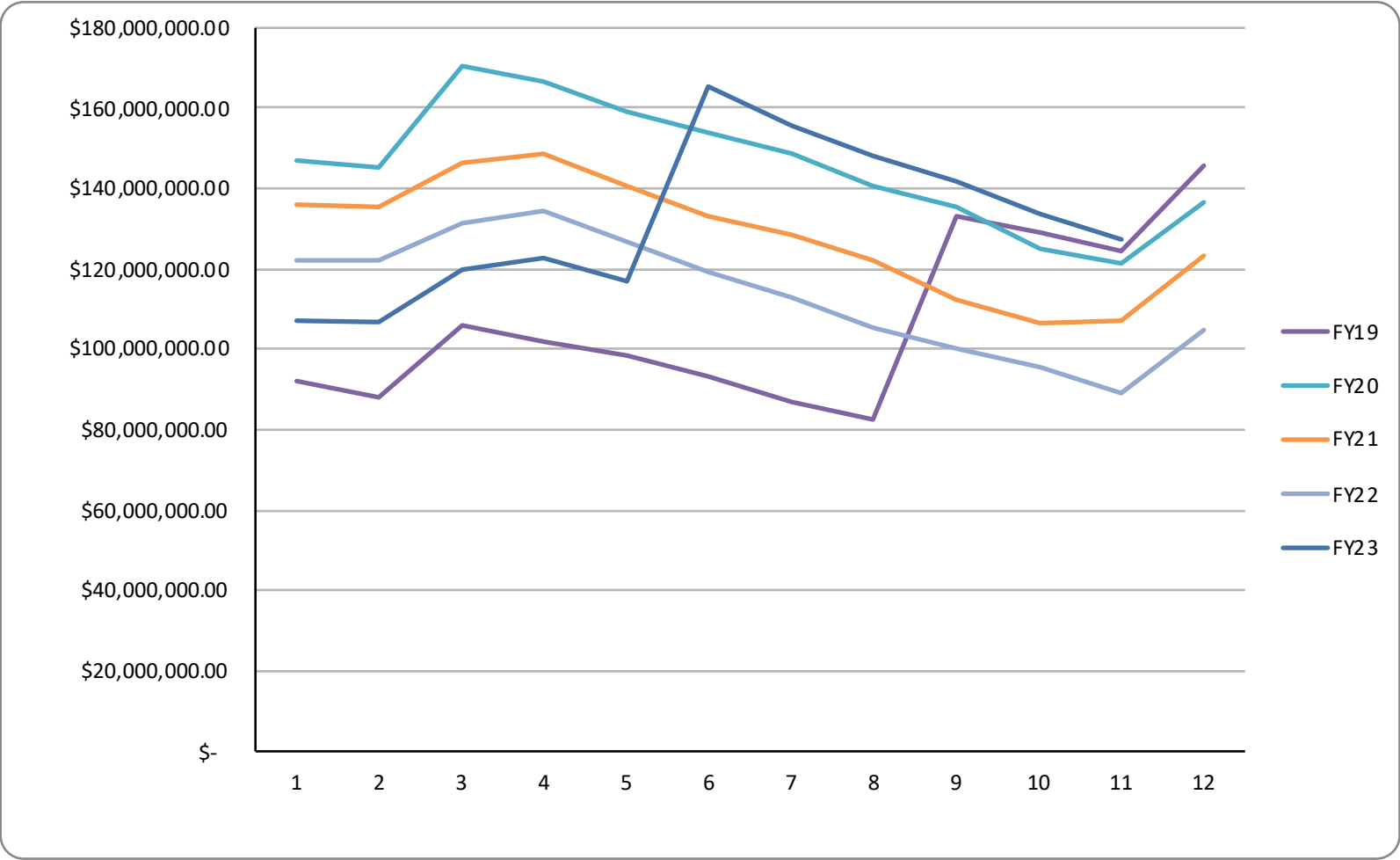
Fund	Audited Fund Balance June 30, 2022	2022-23 Fiscal Year to Date Revenues	2022-23 Fiscal Year to Date Expenditures	Excess / (Deficiency) of Revenues Over Expenditures	2022-23 Other Financing Sources/Uses	Unaudited Fund Balance May 31, 2023
(10) Education	\$ 39,459,022	\$ 71,986,931	\$ 56,576,166	\$ 15,410,765	\$ (6,000,000)	\$ 48,869,787
(15) Food Service	\$ 67,016	\$ 512,938	\$ 403,534	\$ 109,404	\$ -	\$ 176,420
(20) Operations and Maintenance	\$ 4,811,451	\$ 16,001,111	\$ 15,709,958	\$ 291,153	\$ (3,866,888)	\$ 1,235,716
(40) Transportation	\$ 5,349,708	\$ 1,382,951	\$ 3,887,766	\$ (2,504,816)	\$ -	\$ 2,844,892
(50) Municipal Retirement	\$ 3,696,430	\$ 1,493,720	\$ 1,193,231	\$ 300,490	\$ -	\$ 3,996,919
(70) Working Cash	\$ 2,972,283	\$ 237,164	\$ -	\$ 237,164	\$ -	\$ 3,209,447
Total Operating Funds	\$ 56,355,909	\$ 91,614,815	\$ 77,770,655	\$ 13,844,160	\$ (9,866,888)	\$ 60,333,181
(30) Debt Service	\$ 77,858	\$ 4,146,361	\$ 4,104,753	\$ 41,607	\$ 3,866,888	\$ 3,986,353
(60) Capital Projects	\$ 10,418,429	\$ 59,714,176	\$ 19,555,109	\$ 40,159,067	\$ 6,000,000	\$ 56,577,496
Total Non-Operating Funds	\$ 10,496,287	\$ 63,860,537	\$ 23,659,863	\$ 40,200,674	\$ 9,866,888	\$ 60,563,849
Total All Funds	\$ 66,852,196	\$ 155,475,352	\$ 101,430,518	\$ 54,044,836	\$ -	\$ 120,897,030

*Please note fund balance is the net of all District assets and liabilities (including audit accruals).

Interest Received



Cash Balance



North Shore School District 112
Statement of Revenue, Expenditures and Change in Fund Balance
Total Governmental Funds by Object
Fiscal Year to Date through May 31, 2023

	Operating Funds												
	General Fund		Special Revenue Funds										
	Education, Working Cash & Food Service Funds	% Bud	Operations & Maintenance Fund	% Bud	Transportation Fund	% Bud	Municipal Retirement / Social Security Fund	% Bud	Debt Service Fund	% Bud	Capital Projects Fund	% Bud	Total Governmental Funds
Revenue:													
Local Sources	\$ 67,313,176	102%	\$ 12,951,111	100%	\$ 416,658	141%	\$ 1,493,720	133%	\$ 42,082	11691%	\$ 106,887	259%	\$ 82,323,634
State Sources	\$ 3,281,855	214%	\$ 50,000		\$ 966,293	76%	-		\$ -		\$ -	0%	\$ 4,298,148
Federal Sources	\$ 2,142,003	68%	-		\$ -		-		\$ -		\$ -		\$ 2,142,003
2022 Referendum Bond Issuance	\$ -		-		\$ -		-		\$ 237,391		\$ 56,346,302		\$ 56,583,693
2022 Referendum Bond Interest	\$ -		-		\$ -		-		\$ -		\$ 260,987		\$ 260,987
Total Revenue	\$ 72,737,033	102%	\$ 13,001,111	100%	\$ 1,382,951	89%	\$ 1,493,720	133%	\$ 279,473		\$ 56,714,176	2778%	\$ 145,608,464
Expenditures:													
Salaries	\$ 35,328,122	79%	\$ 1,160,644	95%	\$ 75,282	87%	\$ -		\$ -		\$ -		\$ 36,564,048
Employee Benefits	\$ 7,048,843	88%	\$ 8,149		\$ 3,736		\$ 1,193,231	79%	\$ -		\$ -		\$ 8,253,959
Purchased Services	\$ 5,902,361	81%	\$ 4,264,305	81%	\$ 3,799,922	78%	\$ -		\$ 237,866		\$ -		\$ 14,204,455
Supplies	\$ 1,898,764	102%	\$ 1,277,977	94%	\$ 8,826	177%	\$ -		\$ -		\$ -		\$ 3,185,567
Capital Outlay	\$ 744,677	38%	\$ 2,131,994	103%	\$ -		\$ -		\$ -		\$ 13,433,318	105%	\$ 16,309,988
2022 Referendum Capital Outlay	\$ -		\$ -		\$ -		\$ -		\$ -		\$ 6,121,792		\$ 6,121,792
Debt Service Payment	\$ -		\$ -		\$ -		\$ -		\$ 3,866,888		\$ -		\$ 3,866,888
Other	\$ 3,056,933	57%	\$ -		\$ -		\$ -		\$ -		\$ -		\$ 3,056,933
Total Expenditures	\$ 53,979,700	78%	\$ 8,843,070	53%	\$ 3,887,766	78%	\$ 1,193,231	79%	\$ 4,104,753		\$ 19,555,109	132%	\$ 91,563,630
Excess (Deficiency) of Revenue over (under) Expenditures	\$ 18,757,333		\$ 4,158,041		\$ (2,504,816)		\$ 300,490		\$ (3,825,281)		\$ 37,159,067		\$ 54,044,834
Other Financing Sources/(Uses):													
Other Sources of Funds	-		\$ 6,000,000		-		-		\$ 3,866,888		6,000,000		\$ 15,866,888
Other Uses of Funds	(6,000,000)		\$ (9,866,888)		-		-		-		-		\$ (15,866,888)
Total Sources/(Uses)	\$ (6,000,000)		\$ (3,866,888)		-		-		\$ 3,866,888		\$ 6,000,000		-
Change in Fund Balance	\$ 12,757,333		\$ 291,153		\$ (2,504,816)		\$ 300,490		\$ 41,607		\$ 43,159,067		\$ 54,044,834
Beginning Fund Balance as of 6/30/22	\$ 42,431,303		\$ 4,811,451		\$ 5,349,708		\$ 3,696,430		\$ 77,858		\$ 10,418,429		\$ 66,852,196
Ending Fund Balance as of 5/31/23	\$ 55,079,234		\$ 5,102,604		\$ 2,844,892		\$ 3,996,919		\$ 119,465		\$ 53,577,496		\$ 120,897,030

Northshore School District 112
Cash and Investments
31-May-23

	<u>Account Balance</u>	<u>% of Total</u>
Petty Cash		
Statement Balance	\$ 643.67	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 643.67</u></u>	0.00%
PMA 1030		
Statement Balance	\$ 8,091,854.24	
Less: Outstanding Checks and transfers	\$ (729,417.30)	
Plus Deposits in Transit and transfers	\$ 302,350.19	
Other Transactions	\$ 58,635.37	
Adjusted	<u><u>\$ 7,723,422.50</u></u>	6.05%
PMA 1033 ST Investments		
Statement Balance	\$ 23,391,020.97	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 23,391,020.97</u></u>	18.33%
PMA 1034 LT Cash		
Statement Balance	\$ 77,655.86	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 77,655.86</u></u>	0.06%
PMA 1047 LT Investments		
Statement Balance	\$ 7,936,070.94	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 7,936,070.94</u></u>	6.22%
PMA Flex 1048		
Statement Balance	\$ 27,850.13	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 27,850.13</u></u>	0.02%
PMA Stud Activity Account		
Statement Balance	\$ 353,061.89	
Less: Outstanding Checks	\$ (2,513.92)	
Plus Deposits in Transit	\$ 949.50	
Adjusted	<u><u>\$ 351,497.47</u></u>	0.28%

PMA 1056 Bonds			
Statement Balance	\$	-	
Less: Outstanding Checks (Transfer)	\$	-	
Plus Deposits in Transit	\$	-	
Adjusted	<u>\$</u>	<u>-</u>	0.00%
PMA 1058 Referendum			
Statement Balance	\$	50,786,398.54	
Less: Outstanding Checks (Transfer)	\$	(302,873.69)	
Plus Deposits in Transit	\$	-	
Adjusted	<u>\$</u>	<u>50,483,524.85</u>	39.57%
PMA 1005 Food Service			
Statement Balance	\$	1,048,845.07	
Less: Outstanding Checks (Transfer)	\$	-	
Plus Deposits in Transit	\$	(545.00)	
Adjusted	<u>\$</u>	<u>1,048,300.08</u>	0.82%
Wells Fargo 1022			
Statement Balance	\$	2,823,567.22	
Less: Outstanding Checks (Transfer)	\$	-	
Unrealized (gain)/loss	\$	31.81	
(Increase)/decrease in investment cost value	\$	-	
Adjusted	<u>\$</u>	<u>2,823,599.03</u>	2.21%
Fifth Third Bank 1024			
Statement Balance	\$	23,244,403.99	
Unrealized (gain)/loss	\$	606,333.31	
(Increase)/decrease in investment cost value	\$	2,441.14	
Adjusted	<u>\$</u>	<u>23,853,178.44</u>	18.70%
JP Morgan Investments 1051			
Statement Balance	\$	6,381,082.92	
Unrealized (gain)/loss	\$	(102,928.43)	
Accrued Interest	\$	(4,651.64)	
(Increase)/decrease in investment cost value	\$	-	
Adjusted	<u>\$</u>	<u>6,273,502.85</u>	4.92%
Fifth Third Bank WC 1055			
Statement Balance	\$	103,267.63	
Unrealized (gain)/loss	\$	-	
(Increase)/decrease in investment cost value	\$	-	
Adjusted	<u>\$</u>	<u>103,267.63</u>	0.08%

Fifth Third Bank-Capital Projects 1057

Statement Balance	\$	3,461,069.14	
Plus Deposits in Transit (Transfer)	\$	-	
Unrealized (gain)/loss	\$	25,713.70	
(Increase)/decrease in investment cost value	\$	-	
Adjusted	\$	3,486,782.84	2.73%
Total Cash and Investments	\$	127,580,317.26	100.00%

MEMORANDUM

NORTH SHORE SCHOOL DISTRICT 112

TO: Dr. Michael Lubelfeld, Superintendent of Schools
Members of the Board of Education

FROM: Mr. Jeremy Davis, Assistant Superintendent of Finance and Operations

RE: **Business Office Monthly Report of Summary Financial Performance
Data for April 2023**

Policy Alignment: Policy 4.8 – Accounting and Audits

DATE: May 16, 2023

1. Investments

See Treasurer's Report for month and summary of cash and investments.

2. Financial Packet

The Financial Packet for the month of April, 2023, including the following reports, is presented for your review.

- a. Summary reports of Expenditures for the month.
- b. Check Summaries for disbursements processed from the last to the current Board meeting are provided for separate Board approval.

The status of the Education Fund expenses (in \$ millions) are as follows:

TOTAL BUDGET	SPENT YTD	BALANCE
\$65.3	\$47.9	\$17.4

North Shore School District 112
Summary of Cash & Investments
April 30, 2023

	Cash & Investments <u>April 30, 2023</u>	<u>% of Total</u>	Cash & Investments <u>March 31, 2023</u>	Monthly Change in <u>Cash & Investments</u>		Cash & Investments <u>April 30, 2022</u>	<u>% of Total</u>	Annual Change in <u>Cash & Investments</u>
10 Education	\$ 60,347,156.24	45%	\$ 65,631,654.32	\$ (5,284,498.08)		\$ 55,913,299.30	59%	\$ 4,433,856.94
20 Operations and Maintenance	\$ 6,142,347.35	5%	\$ 7,335,540.92	\$ (1,193,193.57)		\$ 7,735,996.49	8%	\$ (1,593,649.14)
30 Debt Service	\$ 3,031,811.02	2%	\$ 3,024,253.87	\$ 7,557.15		\$ 2,961,229.77	3%	\$ 70,581.25
40 Transportation	\$ 3,678,678.59	3%	\$ 3,897,959.63	\$ (219,281.04)		\$ 7,020,319.08	7%	\$ (3,341,640.49)
50 Municipal Retirement	\$ 3,763,373.28	3%	\$ 3,661,335.85	\$ 102,037.43		\$ 2,272,407.71	2%	\$ 1,490,965.57
60 Capital Projects	\$ 53,565,217.16	40%	\$ 54,812,971.78	\$ (1,247,754.62)		\$ 16,213,234.30	17%	\$ 37,351,982.86
70 Working Cash	\$ 3,205,812.01	2%	\$ 3,202,193.63	\$ 3,618.38		\$ 2,971,690.24	3%	\$ 234,121.77
Total District Funds	\$ 133,734,395.65	100%	\$ 141,565,910.00	\$ (7,831,514.35)		\$ 95,088,176.89	100%	\$ 38,646,218.76
99 Student Activity	\$ 236,694.98	0%	\$ 238,788.13	\$ (2,093.15)		\$ 239,475.53	0%	\$ (2,780.55)
Total All Funds	\$ 133,971,090.63	100%	\$ 141,804,698.13	\$ (7,833,607.50)		\$ 95,327,652.42	100%	\$ 38,643,438.21

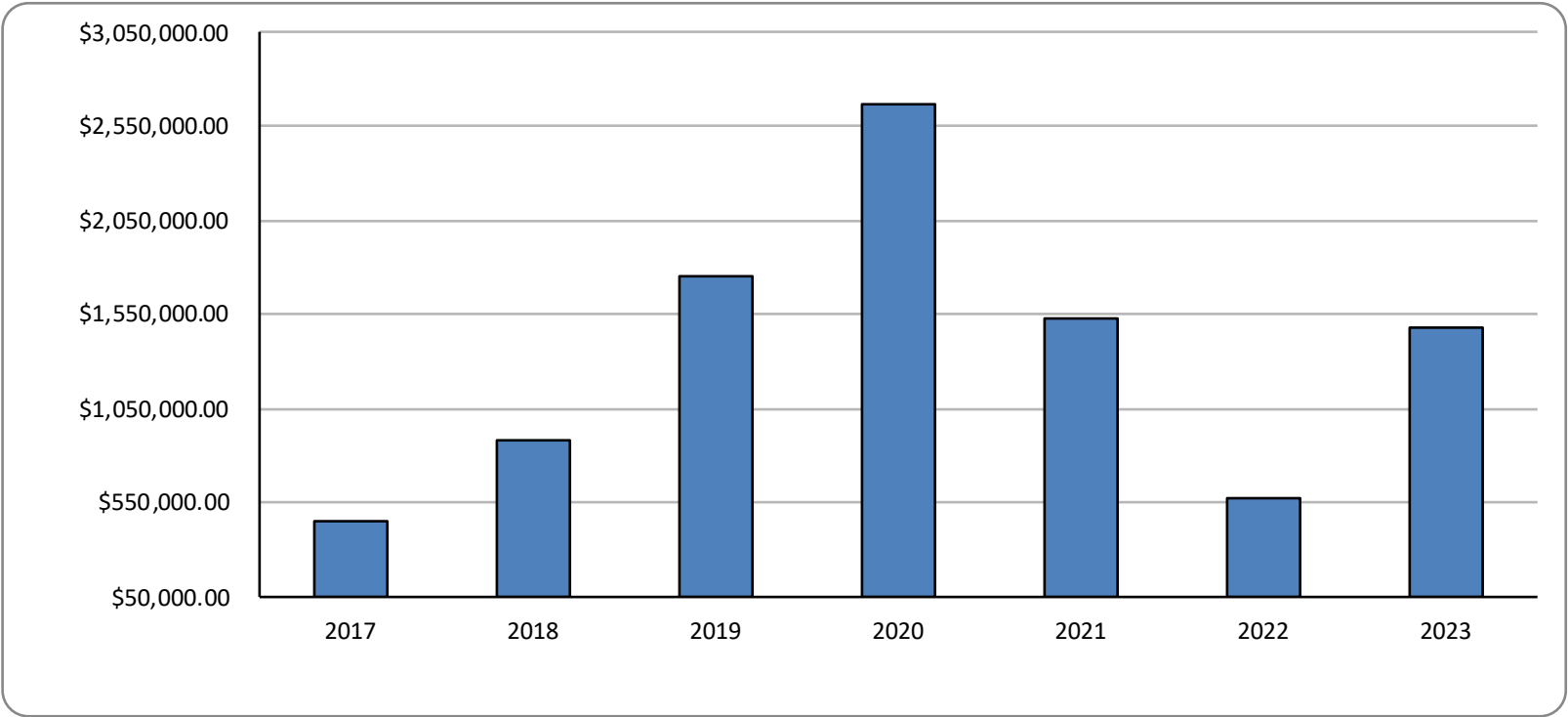
**Please note that the District is reporting cash and investments on a cost basis.

North Shore School District 112
Fund Balance Summary
April 30, 2023

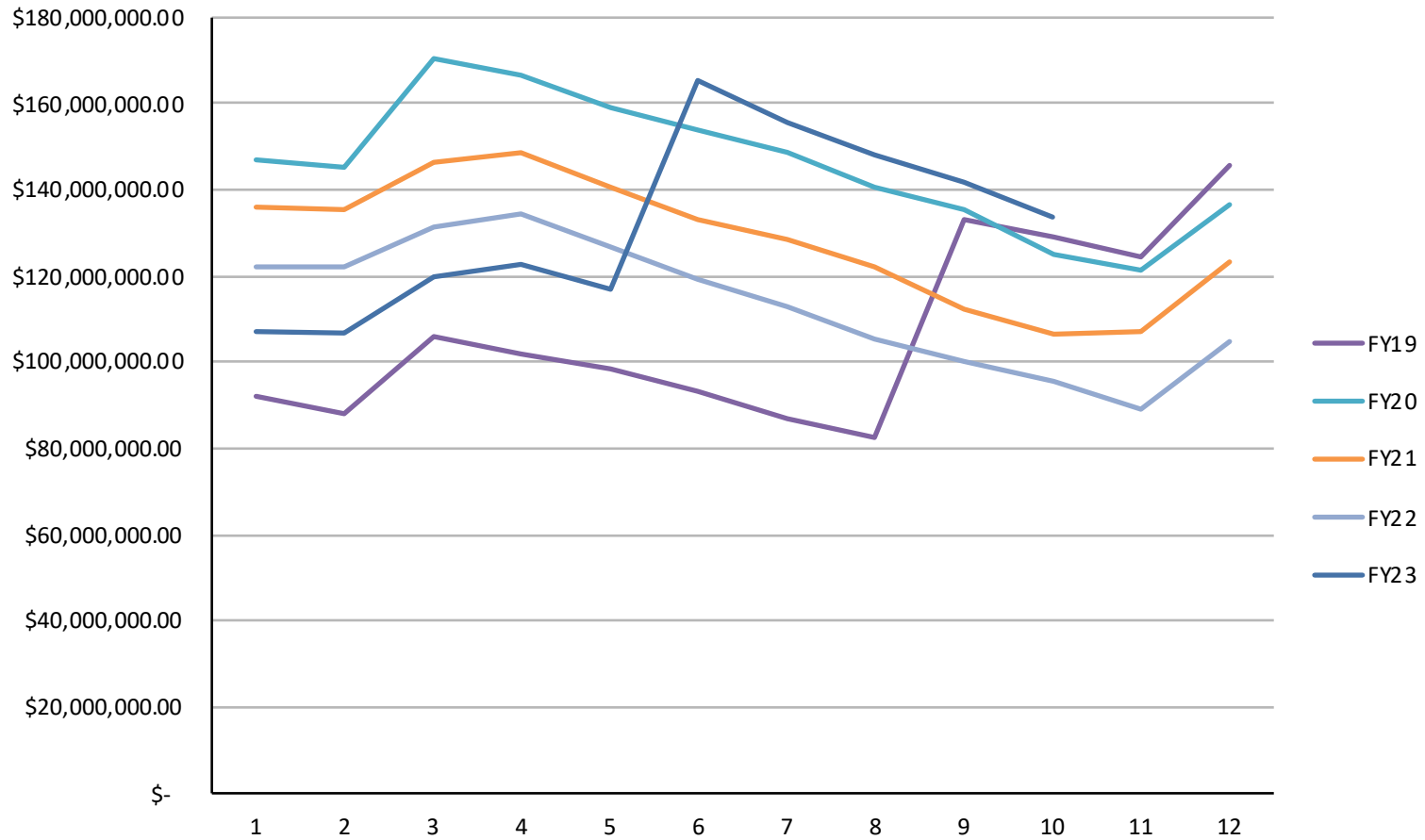
Fund	Audited Fund Balance June 30, 2022	2022-23 Fiscal Year to Date Revenues	2022-23 Fiscal Year to Date Expenditures	Excess / (Deficiency) of Revenues Over Expenditures	2022-23 Other Financing Sources/Uses	Unaudited Fund Balance April 30, 2023
(10) Education	\$ 39,459,022	\$ 70,899,922	\$ 50,879,514	\$ 20,020,408	\$ (3,000,000)	\$ 56,479,430
(15) Food Service	\$ 67,016	\$ 394,456	\$ 354,595	\$ 39,861	\$ -	\$ 106,877
(20) Operations and Maintenance	\$ 4,811,451	\$ 15,917,757	\$ 14,580,231	\$ 1,337,526	\$ (3,866,888)	\$ 2,282,089
(40) Transportation	\$ 5,349,708	\$ 1,286,892	\$ 2,966,024	\$ (1,679,132)	\$ -	\$ 3,670,576
(50) Municipal Retirement	\$ 3,696,430	\$ 1,139,924	\$ 1,075,376	\$ 64,548	\$ -	\$ 3,760,977
(70) Working Cash	\$ 2,972,283	\$ 233,497	\$ -	\$ 233,497	\$ -	\$ 3,205,780
Total Operating Funds	\$ 56,355,909	\$ 89,872,448	\$ 69,855,740	\$ 20,016,709	\$ (6,866,888)	\$ 69,505,730
(30) Debt Service	\$ 77,858	\$ 4,127,763	\$ 1,173,810	\$ 2,953,953	\$ 3,866,888	\$ 6,898,699
(60) Capital Projects	\$ 10,418,429	\$ 59,686,254	\$ 18,310,235	\$ 41,376,019	\$ 3,000,000	\$ 54,794,448
Total Non-Operating Funds	\$ 10,496,287	\$ 63,814,017	\$ 19,484,045	\$ 44,329,972	\$ 6,866,888	\$ 61,693,147
Total All Funds	\$ 66,852,196	\$ 153,686,466	\$ 89,339,785	\$ 64,346,683	\$ -	\$ 131,198,877

*Please note fund balance is the net of all District assets and liabilities (including audit accruals).

Interest Received



Cash Balance



North Shore School District 112
Statement of Revenue, Expenditures and Change in Fund Balance
Total Governmental Funds by Object
Fiscal Year to Date through April 30, 2023

	Operating Funds													
	General Fund			Special Revenue Funds										
	Education, Working Cash & Food Service Funds	% Bud	Operations & Maintenance Fund	% Bud	Transportation Fund	% Bud	Municipal Retirement / Social Security Fund	% Bud	Debt Service Fund	% Bud	Capital Projects Fund	% Bud	Total Governmental Funds	
Revenue:														
Local Sources	\$ 66,847,809	101%	\$ 12,867,757	99%	\$ 320,599	109%	\$ 1,139,924	101%	\$ 23,484	6524%	\$ 104,767	254%	\$ 81,304,340	
State Sources	\$ 2,975,084	194%	\$ 50,000		\$ 966,293	76%	-		\$ -		\$ -	0%	\$ 3,991,378	
Federal Sources	\$ 1,704,982	54%	-		\$ -		-		\$ -		\$ -		\$ 1,704,982	
2022 Referendum Bond Issuance	\$ -		-		\$ -		-		\$ 237,391		\$ 56,346,302		\$ 56,583,693	
2022 Referendum Bond Interest	\$ -		-		\$ -		-		\$ -		\$ 235,185		\$ 235,185	
Total Revenue	\$ 71,527,876	101%	\$ 12,917,757	99%	\$ 1,286,892	83%	\$ 1,139,924	101%	\$ 260,875		\$ 56,686,254	2777%	\$ 143,819,578	
Expenditures:														
Salaries	\$ 31,244,610	70%	\$ 1,056,353	86%	\$ 68,074	79%	\$ -		\$ -		\$ -		\$ 32,369,037	
Employee Benefits	\$ 6,393,051	80%	\$ 7,421		\$ 3,396		\$ 1,075,376	71%	\$ -		\$ -		\$ 7,479,245	
Purchased Services	\$ 5,299,717	73%	\$ 3,515,798	66%	\$ 2,887,277	59%	\$ -		\$ 237,866		\$ -		\$ 11,940,658	
Supplies	\$ 1,781,931	96%	\$ 1,179,998	87%	\$ 7,276	146%	\$ -		\$ -		\$ -		\$ 2,969,205	
Capital Outlay	\$ 647,370	33%	\$ 1,953,772	94%	\$ -		\$ -		\$ -		\$ 12,491,317	97%	\$ 15,092,459	
2022 Referendum Capital Outlay	\$ -		\$ -		\$ -		\$ -		\$ -		\$ 5,818,918		\$ 5,818,918	
Debt Service Payment	\$ -		\$ -		\$ -		\$ -		\$ 935,944		\$ -		\$ 935,944	
Other	\$ 2,867,431	53%	\$ -		\$ -		\$ -		\$ -		\$ -		\$ 2,867,431	
Total Expenditures	\$ 48,234,109	70%	\$ 7,713,343	46%	\$ 2,966,024	60%	\$ 1,075,376	71%	\$ 1,173,810		\$ 18,310,235	123%	\$ 79,472,897	
Excess (Deficiency) of Revenue over (under) Expenditures	\$ 23,293,766		\$ 5,204,414		\$ (1,679,132)		\$ 64,548		\$ (912,935)		\$ 38,376,019		\$ 64,346,681	
Other Financing Sources/(Uses):														
Other Sources of Funds	-		\$ 3,000,000		-		-		\$ 3,866,888		3,000,000		\$ 9,866,888	
Other Uses of Funds	(3,000,000)		\$ (6,866,888)		-		-		-		-		\$ (9,866,888)	
Total Sources/(Uses)	\$ (3,000,000)		\$ (3,866,888)		-		-		\$ 3,866,888		\$ 3,000,000		-	
Change in Fund Balance	\$ 20,293,766		\$ 1,337,526		\$ (1,679,132)		\$ 64,548		\$ 2,953,953		\$ 41,376,019		\$ 64,346,681	
Beginning Fund Balance as of 6/30/22	\$ 42,431,303		\$ 4,811,451		\$ 5,349,708		\$ 3,696,430		\$ 77,858		\$ 10,418,429		\$ 66,852,196	
Ending Fund Balance as of 4/30/23	\$ 62,685,210		\$ 6,148,977		\$ 3,670,576		\$ 3,760,977		\$ 3,031,811		\$ 51,794,448		\$ 131,198,877	

Northshore School District 112
Cash and Investments
30-Apr-23

	<u>Account Balance</u>	<u>% of Total</u>
Petty Cash		
Statement Balance	\$ 643.67	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 643.67</u></u>	0.00%
PMA 1030		
Statement Balance	\$ 9,230,938.16	
Less: Outstanding Checks and transfers	\$ (1,475,762.04)	
Plus Deposits in Transit and transfers	\$ 922,734.47	
Other Transactions	\$ 58,902.32	
Adjusted	<u><u>\$ 8,736,812.91</u></u>	6.52%
PMA 1033 ST Investments		
Statement Balance	\$ 28,611,678.72	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 28,611,678.72</u></u>	21.36%
PMA 1034 LT Cash		
Statement Balance	\$ 77,330.30	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 77,330.30</u></u>	0.06%
PMA 1047 LT Investments		
Statement Balance	\$ 7,936,070.94	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 7,936,070.94</u></u>	5.92%
PMA Flex 1048		
Statement Balance	\$ 3,461.88	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 3,461.88</u></u>	0.00%
PMA Stud Activity Account		
Statement Balance	\$ 343,305.02	
Less: Outstanding Checks	\$ (9,924.92)	
Plus Deposits in Transit	\$ 14,415.49	
Adjusted	<u><u>\$ 347,795.59</u></u>	0.26%

PMA 1056 Bonds			
Statement Balance	\$	-	
Less: Outstanding Checks (Transfer)	\$	-	
Plus Deposits in Transit	\$	-	
Adjusted	<u>\$</u>	<u>-</u>	0.00%
PMA 1058 Referendum			
Statement Balance	\$	51,776,535.53	
Less: Outstanding Checks (Transfer)	\$	(1,015,938.53)	
Plus Deposits in Transit	\$	-	
Adjusted	<u>\$</u>	<u>50,760,597.00</u>	37.89%
PMA 1005 Food Service			
Statement Balance	\$	953,647.75	
Less: Outstanding Checks (Transfer)	\$	-	
Plus Deposits in Transit	\$	(13,995.99)	
Adjusted	<u>\$</u>	<u>939,651.77</u>	0.70%
Wells Fargo 1022			
Statement Balance	\$	2,820,295.23	
Less: Outstanding Checks (Transfer)	\$	-	
Unrealized (gain)/loss	\$	31.81	
(Increase)/decrease in investment cost value	\$	-	
Adjusted	<u>\$</u>	<u>2,820,327.04</u>	2.11%
Fifth Third Bank 1024			
Statement Balance	\$	23,279,015.02	
Unrealized (gain)/loss	\$	571,456.10	
(Increase)/decrease in investment cost value	\$	25,211.09	
Adjusted	<u>\$</u>	<u>23,875,682.21</u>	17.82%
JP Morgan Investments 1051			
Statement Balance	\$	6,360,556.47	
Unrealized (gain)/loss	\$	(87,053.62)	
Accrued Interest	\$	-	
(Increase)/decrease in investment cost value	\$	-	
Adjusted	<u>\$</u>	<u>6,273,502.85</u>	4.68%
Fifth Third Bank WC 1055			
Statement Balance	\$	102,873.16	
Unrealized (gain)/loss	\$	-	
(Increase)/decrease in investment cost value	\$	-	
Adjusted	<u>\$</u>	<u>102,873.16</u>	0.08%

Fifth Third Bank-Capital Projects 1057

Statement Balance	\$	3,446,486.44	
Plus Deposits in Transit (Transfer)	\$	-	
Unrealized (gain)/loss	\$	38,176.15	
(Increase)/decrease in investment cost value	\$	-	
Adjusted	\$	<u>3,484,662.59</u>	2.60%
Total Cash and Investments	\$	133,971,090.63	100.00%

MEMORANDUM

NORTH SHORE SCHOOL DISTRICT 112

TO: Dr. Michael Lubelfeld, Superintendent of Schools
Members of the Board of Education

FROM: Mr. Jeremy Davis, Assistant Superintendent of Finance and Operations

RE: **Business Office Monthly Report of Summary Financial Performance
Data for April 2023**

Policy Alignment: Policy 4.8 – Accounting and Audits

DATE: May 16, 2023

1. Investments

See Treasurer's Report for month and summary of cash and investments.

2. Financial Packet

The Financial Packet for the month of April, 2023, including the following reports, is presented for your review.

- a. Summary reports of Expenditures for the month.
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The status of the Education Fund expenses (in \$ millions) are as follows:

TOTAL BUDGET	SPENT YTD	BALANCE
\$65.3	\$47.9	\$17.4

North Shore School District 112
Summary of Cash & Investments
April 30, 2023

	Cash & Investments <u>April 30, 2023</u>	<u>% of Total</u>	Cash & Investments <u>March 31, 2023</u>	Monthly Change in <u>Cash & Investments</u>		Cash & Investments <u>April 30, 2022</u>	<u>% of Total</u>	Annual Change in <u>Cash & Investments</u>
10 Education	\$ 60,347,156.24	45%	\$ 65,631,654.32	\$ (5,284,498.08)		\$ 55,913,299.30	59%	\$ 4,433,856.94
20 Operations and Maintenance	\$ 6,142,347.35	5%	\$ 7,335,540.92	\$ (1,193,193.57)		\$ 7,735,996.49	8%	\$ (1,593,649.14)
30 Debt Service	\$ 3,031,811.02	2%	\$ 3,024,253.87	\$ 7,557.15		\$ 2,961,229.77	3%	\$ 70,581.25
40 Transportation	\$ 3,678,678.59	3%	\$ 3,897,959.63	\$ (219,281.04)		\$ 7,020,319.08	7%	\$ (3,341,640.49)
50 Municipal Retirement	\$ 3,763,373.28	3%	\$ 3,661,335.85	\$ 102,037.43		\$ 2,272,407.71	2%	\$ 1,490,965.57
60 Capital Projects	\$ 53,565,217.16	40%	\$ 54,812,971.78	\$ (1,247,754.62)		\$ 16,213,234.30	17%	\$ 37,351,982.86
70 Working Cash	\$ 3,205,812.01	2%	\$ 3,202,193.63	\$ 3,618.38		\$ 2,971,690.24	3%	\$ 234,121.77
Total District Funds	\$ 133,734,395.65	100%	\$ 141,565,910.00	\$ (7,831,514.35)		\$ 95,088,176.89	100%	\$ 38,646,218.76
99 Student Activity	\$ 236,694.98	0%	\$ 238,788.13	\$ (2,093.15)		\$ 239,475.53	0%	\$ (2,780.55)
Total All Funds	\$ 133,971,090.63	100%	\$ 141,804,698.13	\$ (7,833,607.50)		\$ 95,327,652.42	100%	\$ 38,643,438.21

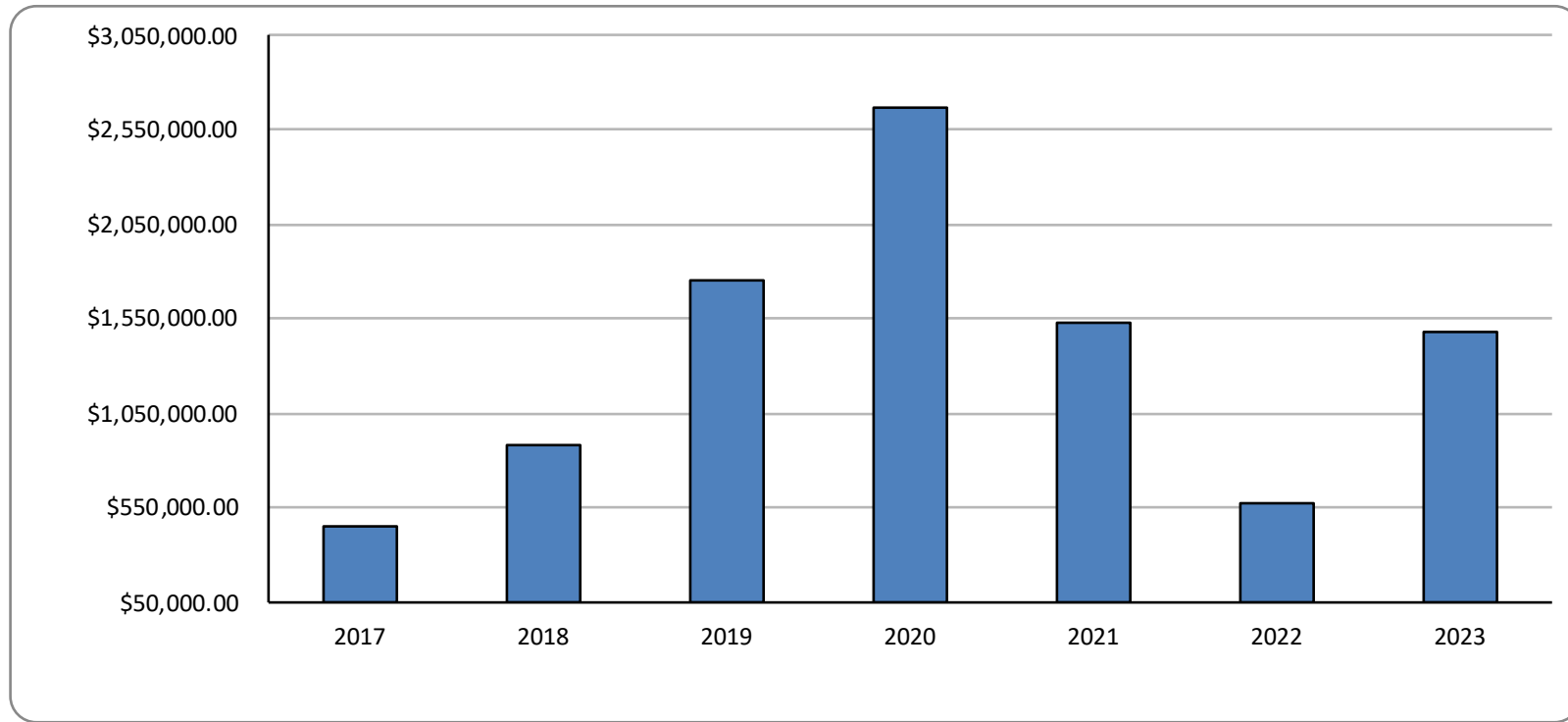
**Please note that the District is reporting cash and investments on a cost basis.

North Shore School District 112
Fund Balance Summary
April 30, 2023

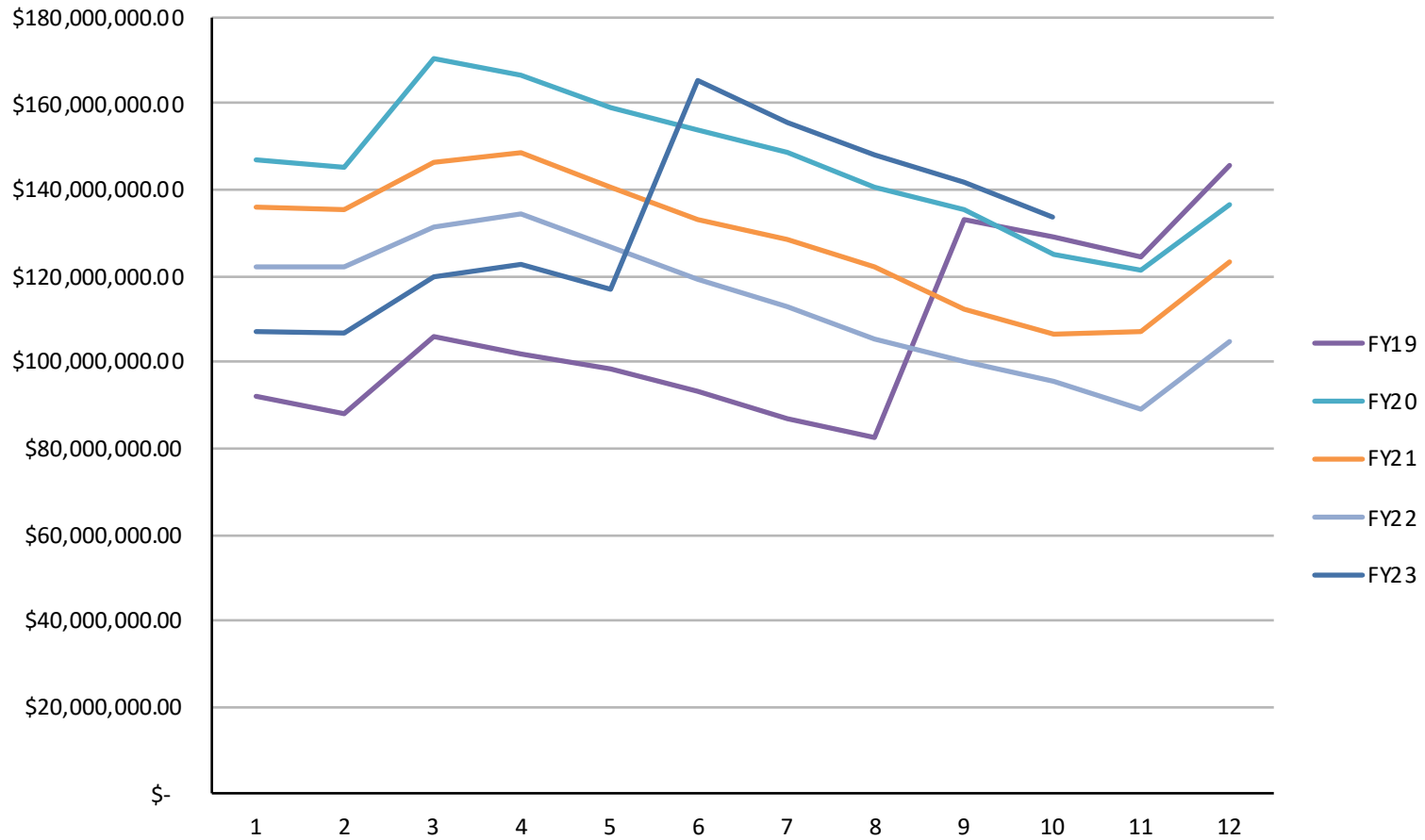
Fund	Audited Fund Balance June 30, 2022	2022-23 Fiscal Year to Date Revenues	2022-23 Fiscal Year to Date Expenditures	Excess / (Deficiency) of Revenues Over Expenditures	2022-23 Other Financing Sources/Uses	Unaudited Fund Balance April 30, 2023
(10) Education	\$ 39,459,022	\$ 70,899,922	\$ 50,879,514	\$ 20,020,408	\$ (3,000,000)	\$ 56,479,430
(15) Food Service	\$ 67,016	\$ 394,456	\$ 354,595	\$ 39,861	\$ -	\$ 106,877
(20) Operations and Maintenance	\$ 4,811,451	\$ 15,917,757	\$ 14,580,231	\$ 1,337,526	\$ (3,866,888)	\$ 2,282,089
(40) Transportation	\$ 5,349,708	\$ 1,286,892	\$ 2,966,024	\$ (1,679,132)	\$ -	\$ 3,670,576
(50) Municipal Retirement	\$ 3,696,430	\$ 1,139,924	\$ 1,075,376	\$ 64,548	\$ -	\$ 3,760,977
(70) Working Cash	\$ 2,972,283	\$ 233,497	\$ -	\$ 233,497	\$ -	\$ 3,205,780
Total Operating Funds	\$ 56,355,909	\$ 89,872,448	\$ 69,855,740	\$ 20,016,709	\$ (6,866,888)	\$ 69,505,730
(30) Debt Service	\$ 77,858	\$ 4,127,763	\$ 1,173,810	\$ 2,953,953	\$ 3,866,888	\$ 6,898,699
(60) Capital Projects	\$ 10,418,429	\$ 59,686,254	\$ 18,310,235	\$ 41,376,019	\$ 3,000,000	\$ 54,794,448
Total Non-Operating Funds	\$ 10,496,287	\$ 63,814,017	\$ 19,484,045	\$ 44,329,972	\$ 6,866,888	\$ 61,693,147
Total All Funds	\$ 66,852,196	\$ 153,686,466	\$ 89,339,785	\$ 64,346,683	\$ -	\$ 131,198,877

*Please note fund balance is the net of all District assets and liabilities (including audit accruals).

Interest Received



Cash Balance



North Shore School District 112
Statement of Revenue, Expenditures and Change in Fund Balance
Total Governmental Funds by Object
Fiscal Year to Date through April 30, 2023

	Operating Funds													
	General Fund			Special Revenue Funds										
	Education, Working Cash & Food Service Funds	% Bud	Operations & Maintenance Fund	% Bud	Transportation Fund	% Bud	Municipal Retirement / Social Security Fund	% Bud	Debt Service Fund	% Bud	Capital Projects Fund	% Bud	Total Governmental Funds	
Revenue:														
Local Sources	\$ 66,847,809	101%	\$ 12,867,757	99%	\$ 320,599	109%	\$ 1,139,924	101%	\$ 23,484	6524%	\$ 104,767	254%	\$ 81,304,340	
State Sources	\$ 2,975,084	194%	\$ 50,000		\$ 966,293	76%	-		\$ -		\$ -	0%	\$ 3,991,378	
Federal Sources	\$ 1,704,982	54%	-		\$ -		-		\$ -		\$ -		\$ 1,704,982	
2022 Referendum Bond Issuance	\$ -		-		\$ -		-		\$ 237,391		\$ 56,346,302		\$ 56,583,693	
2022 Referendum Bond Interest	\$ -		-		\$ -		-		\$ -		\$ 235,185		\$ 235,185	
Total Revenue	\$ 71,527,876	101%	\$ 12,917,757	99%	\$ 1,286,892	83%	\$ 1,139,924	101%	\$ 260,875		\$ 56,686,254	2777%	\$ 143,819,578	
Expenditures:														
Salaries	\$ 31,244,610	70%	\$ 1,056,353	86%	\$ 68,074	79%	\$ -		\$ -		\$ -		\$ 32,369,037	
Employee Benefits	\$ 6,393,051	80%	\$ 7,421		\$ 3,396		\$ 1,075,376	71%	\$ -		\$ -		\$ 7,479,245	
Purchased Services	\$ 5,299,717	73%	\$ 3,515,798	66%	\$ 2,887,277	59%	\$ -		\$ 237,866		\$ -		\$ 11,940,658	
Supplies	\$ 1,781,931	96%	\$ 1,179,998	87%	\$ 7,276	146%	\$ -		\$ -		\$ -		\$ 2,969,205	
Capital Outlay	\$ 647,370	33%	\$ 1,953,772	94%	\$ -		\$ -		\$ -		\$ 12,491,317	97%	\$ 15,092,459	
2022 Referendum Capital Outlay	\$ -		\$ -		\$ -		\$ -		\$ -		\$ 5,818,918		\$ 5,818,918	
Debt Service Payment	\$ -		\$ -		\$ -		\$ -		\$ 935,944		\$ -		\$ 935,944	
Other	\$ 2,867,431	53%	\$ -		\$ -		\$ -		\$ -		\$ -		\$ 2,867,431	
Total Expenditures	\$ 48,234,109	70%	\$ 7,713,343	46%	\$ 2,966,024	60%	\$ 1,075,376	71%	\$ 1,173,810		\$ 18,310,235	123%	\$ 79,472,897	
Excess (Deficiency) of Revenue over (under) Expenditures	\$ 23,293,766		\$ 5,204,414		\$ (1,679,132)		\$ 64,548		\$ (912,935)		\$ 38,376,019		\$ 64,346,681	
Other Financing Sources/(Uses):														
Other Sources of Funds	-		\$ 3,000,000		-		-		\$ 3,866,888		3,000,000		\$ 9,866,888	
Other Uses of Funds	(3,000,000)		\$ (6,866,888)		-		-		-		-		\$ (9,866,888)	
Total Sources/(Uses)	\$ (3,000,000)		\$ (3,866,888)		-		-		\$ 3,866,888		\$ 3,000,000		-	
Change in Fund Balance	\$ 20,293,766		\$ 1,337,526		\$ (1,679,132)		\$ 64,548		\$ 2,953,953		\$ 41,376,019		\$ 64,346,681	
Beginning Fund Balance as of 6/30/22	\$ 42,431,303		\$ 4,811,451		\$ 5,349,708		\$ 3,696,430		\$ 77,858		\$ 10,418,429		\$ 66,852,196	
Ending Fund Balance as of 4/30/23	\$ 62,685,210		\$ 6,148,977		\$ 3,670,576		\$ 3,760,977		\$ 3,031,811		\$ 51,794,448		\$ 131,198,877	

Northshore School District 112
Cash and Investments
30-Apr-23

	<u>Account Balance</u>	<u>% of Total</u>
Petty Cash		
Statement Balance	\$ 643.67	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 643.67</u></u>	0.00%
PMA 1030		
Statement Balance	\$ 9,230,938.16	
Less: Outstanding Checks and transfers	\$ (1,475,762.04)	
Plus Deposits in Transit and transfers	\$ 922,734.47	
Other Transactions	\$ 58,902.32	
Adjusted	<u><u>\$ 8,736,812.91</u></u>	6.52%
PMA 1033 ST Investments		
Statement Balance	\$ 28,611,678.72	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 28,611,678.72</u></u>	21.36%
PMA 1034 LT Cash		
Statement Balance	\$ 77,330.30	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 77,330.30</u></u>	0.06%
PMA 1047 LT Investments		
Statement Balance	\$ 7,936,070.94	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 7,936,070.94</u></u>	5.92%
PMA Flex 1048		
Statement Balance	\$ 3,461.88	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 3,461.88</u></u>	0.00%
PMA Stud Activity Account		
Statement Balance	\$ 343,305.02	
Less: Outstanding Checks	\$ (9,924.92)	
Plus Deposits in Transit	\$ 14,415.49	
Adjusted	<u><u>\$ 347,795.59</u></u>	0.26%

PMA 1056 Bonds			
Statement Balance	\$	-	
Less: Outstanding Checks (Transfer)	\$	-	
Plus Deposits in Transit	\$	-	
Adjusted	<u>\$</u>	<u>-</u>	0.00%
PMA 1058 Referendum			
Statement Balance	\$	51,776,535.53	
Less: Outstanding Checks (Transfer)	\$	(1,015,938.53)	
Plus Deposits in Transit	\$	-	
Adjusted	<u>\$</u>	<u>50,760,597.00</u>	37.89%
PMA 1005 Food Service			
Statement Balance	\$	953,647.75	
Less: Outstanding Checks (Transfer)	\$	-	
Plus Deposits in Transit	\$	(13,995.99)	
Adjusted	<u>\$</u>	<u>939,651.77</u>	0.70%
Wells Fargo 1022			
Statement Balance	\$	2,820,295.23	
Less: Outstanding Checks (Transfer)	\$	-	
Unrealized (gain)/loss	\$	31.81	
(Increase)/decrease in investment cost value	\$	-	
Adjusted	<u>\$</u>	<u>2,820,327.04</u>	2.11%
Fifth Third Bank 1024			
Statement Balance	\$	23,279,015.02	
Unrealized (gain)/loss	\$	571,456.10	
(Increase)/decrease in investment cost value	\$	25,211.09	
Adjusted	<u>\$</u>	<u>23,875,682.21</u>	17.82%
JP Morgan Investments 1051			
Statement Balance	\$	6,360,556.47	
Unrealized (gain)/loss	\$	(87,053.62)	
Accrued Interest	\$	-	
(Increase)/decrease in investment cost value	\$	-	
Adjusted	<u>\$</u>	<u>6,273,502.85</u>	4.68%
Fifth Third Bank WC 1055			
Statement Balance	\$	102,873.16	
Unrealized (gain)/loss	\$	-	
(Increase)/decrease in investment cost value	\$	-	
Adjusted	<u>\$</u>	<u>102,873.16</u>	0.08%

Fifth Third Bank-Capital Projects 1057

Statement Balance	\$	3,446,486.44	
Plus Deposits in Transit (Transfer)	\$	-	
Unrealized (gain)/loss	\$	38,176.15	
(Increase)/decrease in investment cost value	\$	-	
Adjusted	\$	<u>3,484,662.59</u>	2.60%
Total Cash and Investments	\$	133,971,090.63	100.00%

MEMORANDUM

NORTH SHORE SCHOOL DISTRICT 112

TO: Dr. Michael Lubelfeld, Superintendent of Schools
Members of the Board of Education

FROM: Mr. Jeremy Davis, Assistant Superintendent of Finance and Operations

RE: **Business Office Monthly Report of Summary Financial Performance
Data for February 2023**

Policy Alignment: Policy 4.8 – Accounting and Audits

DATE: March 14, 2023

1. Investments

See Treasurer's Report for month and summary of cash and investments.

2. Financial Packet

The Financial Packet for the month of February, 2023, including the following reports, is presented for your review.

- a. Summary reports of Expenditures for the month.
- b. Check Summaries for disbursements processed from the last to the current Board meeting are provided for separate Board approval.

The status of the Education Fund expenses (in \$ millions) are as follows:

TOTAL BUDGET	SPENT YTD	BALANCE
\$65.3	\$40.2	\$25.1

North Shore School District 112
Summary of Cash & Investments
February 28, 2023

	<u>Cash & Investments</u> <u>February 28, 2023</u>	<u>% of Total</u>	<u>Cash & Investments</u> <u>January 31, 2023</u>	<u>Monthly Change in</u> <u>Cash & Investments</u>		<u>Cash & Investments</u> <u>February 28, 2022</u>	<u>% of Total</u>	<u>Annual Change in</u> <u>Cash & Investments</u>
10 Education	\$ 69,089,914.66	47%	\$ 74,486,956.15	\$ (5,397,041.49)		\$ 62,244,222.97	59%	\$ 6,845,691.69
20 Operations and Maintenance	\$ 7,942,483.61	5%	\$ 9,131,036.11	\$ (1,188,552.50)		\$ 8,200,964.85	8%	\$ (258,481.24)
30 Debt Service	\$ 3,020,468.54	2%	\$ 3,015,673.75	\$ 4,794.79		\$ 2,960,365.55	3%	\$ 60,102.99
40 Transportation	\$ 4,329,447.93	3%	\$ 4,331,369.54	\$ (1,921.61)		\$ 6,895,839.35	7%	\$ (2,566,391.42)
50 Municipal Retirement	\$ 3,638,646.77	2%	\$ 3,747,256.39	\$ (108,609.62)		\$ 2,512,457.70	2%	\$ 1,126,189.07
60 Capital Projects	\$ 56,428,507.09	38%	\$ 57,599,240.26	\$ (1,170,733.17)		\$ 19,676,756.74	19%	\$ 36,751,750.35
70 Working Cash	\$ 3,196,369.77	2%	\$ 3,193,072.73	\$ 3,297.04		\$ 2,971,577.94	3%	\$ 224,791.83
Total District Funds	\$ 147,645,838.37	100%	\$ 155,504,604.93	\$ (7,858,766.56)		\$ 105,462,185.10	100%	\$ 42,183,653.27
99 Student Activity	\$ 234,651.37	0%	\$ 224,667.17	\$ 9,984.20		\$ 229,016.65	0%	\$ 5,634.72
Total All Funds	\$ 147,880,489.74	100%	\$ 155,729,272.10	\$ (7,848,782.36)		\$ 105,691,201.75	100%	\$ 42,189,287.99

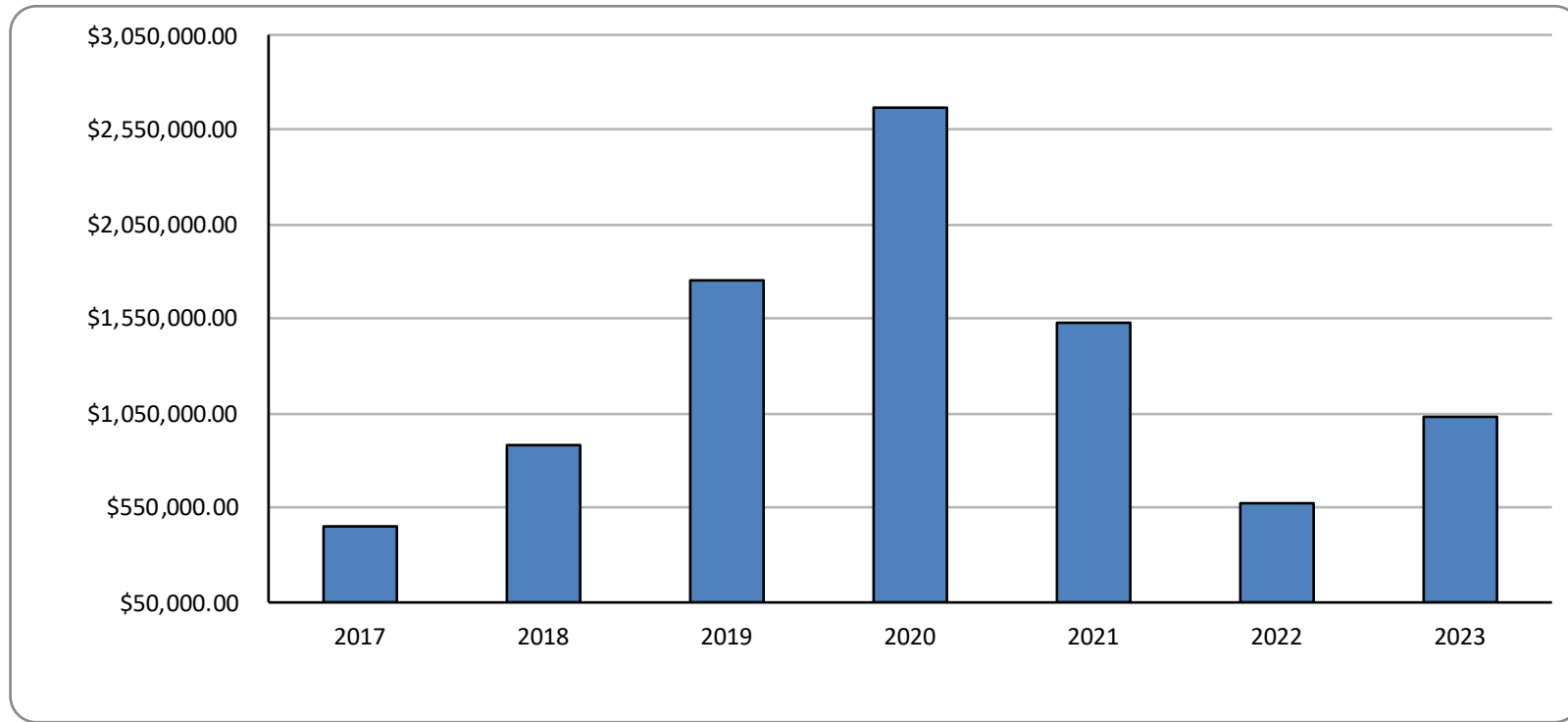
**Please note that the District is reporting cash and investments on a cost basis.

North Shore School District 112
Fund Balance Summary
February 28, 2023

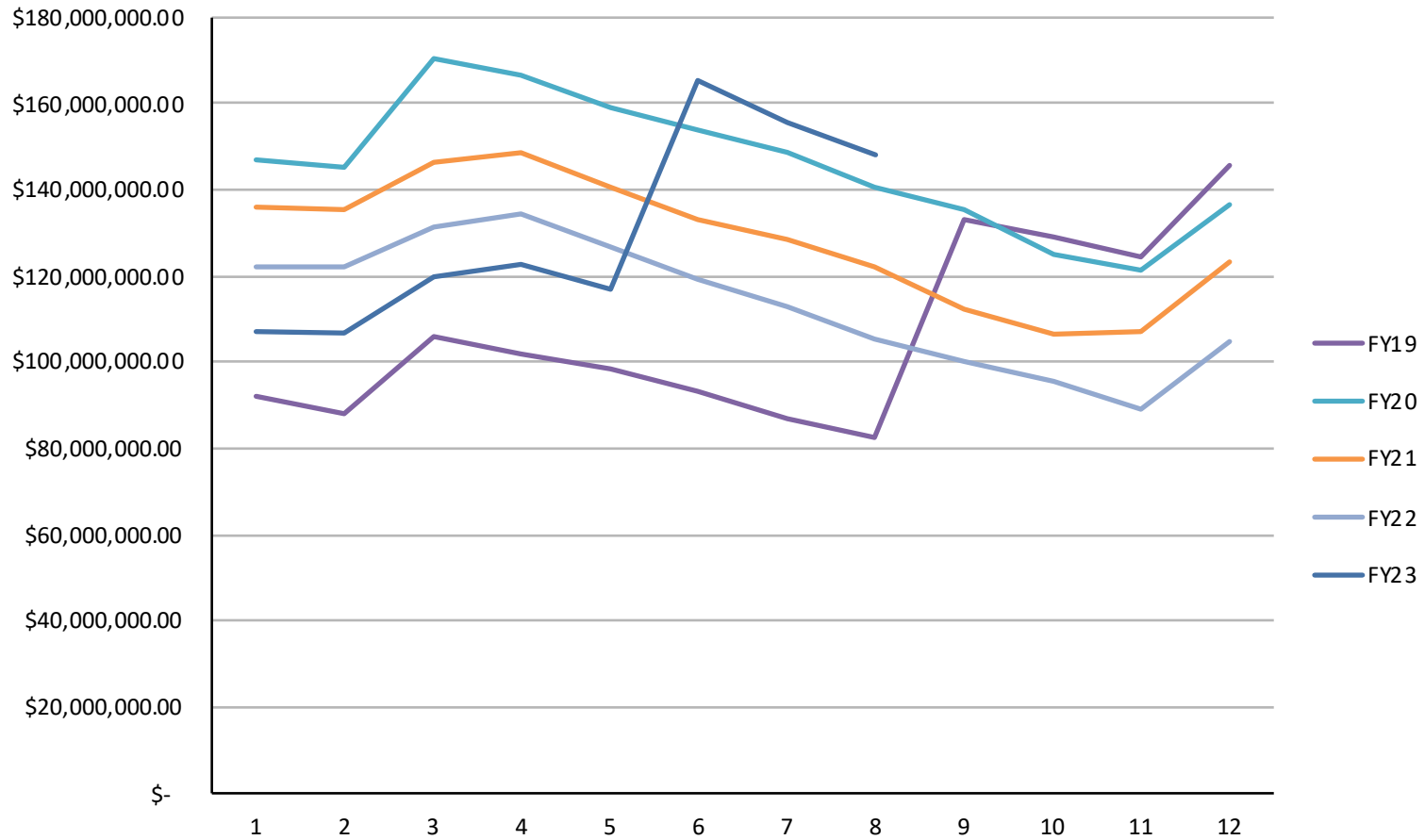
Fund	Audited Fund Balance June 30, 2022	2022-23 Fiscal Year to Date Revenues	2022-23 Fiscal Year to Date Expenditures	Excess / (Deficiency) of Revenues Over Expenditures	2022-23 Other Financing Sources/Uses	Unaudited Fund Balance February 28, 2023
(10) Education	\$ 39,459,022	\$ 68,900,846	\$ 40,253,317	\$ 28,647,528	\$ (3,000,000)	\$ 65,106,550
(15) Food Service	\$ 67,016	\$ 320,542	\$ 207,393	\$ 113,149	\$ -	\$ 180,164
(20) Operations and Maintenance	\$ 4,811,451	\$ 15,669,715	\$ 12,536,281	\$ 3,133,434	\$ (3,866,888)	\$ 4,077,997
(40) Transportation	\$ 5,349,708	\$ 878,135	\$ 1,906,498	\$ (1,028,362)	\$ -	\$ 4,321,345
(50) Municipal Retirement	\$ 3,696,430	\$ 793,505	\$ 853,729	\$ (60,225)	\$ -	\$ 3,636,205
(70) Working Cash	\$ 2,972,283	\$ 224,055	\$ -	\$ 224,055	\$ -	\$ 3,196,338
Total Operating Funds	\$ 56,355,909	\$ 86,786,797	\$ 55,757,219	\$ 31,029,579	\$ (6,866,888)	\$ 80,518,600
(30) Debt Service	\$ 77,858	\$ 4,115,946	\$ 1,173,335	\$ 2,942,611	\$ 3,866,888	\$ 6,887,356
(60) Capital Projects	\$ 10,418,429	\$ 59,629,472	\$ 15,390,163	\$ 44,239,309	\$ 3,000,000	\$ 57,657,738
Total Non-Operating Funds	\$ 10,496,287	\$ 63,745,418	\$ 16,563,498	\$ 47,181,920	\$ 6,866,888	\$ 64,545,095
Total All Funds	\$ 66,852,196	\$ 150,532,215	\$ 72,320,716	\$ 78,211,501	\$ -	\$ 145,063,694

*Please note fund balance is the net of all District assets and liabilities (including audit accruals).

Interest Received



Cash Balance



North Shore School District 112
Statement of Revenue, Expenditures and Change in Fund Balance
Total Governmental Funds by Object
Fiscal Year to Date through February 28, 2023

	Operating Funds												
	General Fund		Special Revenue Funds										
	Education, Working Cash & Food Service Funds	% Bud	Operations & Maintenance Fund	% Bud	Transportation Fund	% Bud	Municipal Retirement / Social Security Fund	% Bud	Debt Service Fund	% Bud	Capital Projects Fund	% Bud	Total Governmental Funds
Revenue:													
Local Sources	\$ 65,657,217	99%	\$ 12,619,715	97%	\$ 231,731	78%	\$ 793,505	71%	\$ 11,667	3241%	\$ 105,651	256%	\$ 79,419,486
State Sources	\$ 2,297,109	150%	\$ 50,000		\$ 646,404	51%	-		\$ -		\$ -	0%	\$ 2,993,513
Federal Sources	\$ 1,491,116	47%	-		\$ -		-		\$ -		\$ -		\$ 1,491,116
2022 Referendum Bond Issuance	\$ -		-		\$ -		-		\$ 237,391		\$ 56,346,302		\$ 56,583,693
2022 Referendum Bond Interest	\$ -		-		\$ -		-		\$ -		\$ 177,519		\$ 177,519
Total Revenue	\$ 69,445,442	98%	\$ 12,669,715	97%	\$ 878,135	56%	\$ 793,505	71%	\$ 249,058		\$ 56,629,472	2774%	\$ 140,665,327
Expenditures:													
Salaries	\$ 23,786,967	53%	\$ 841,904	69%	\$ 57,666	67%	\$ -		\$ -		\$ -		\$ 24,686,537
Employee Benefits	\$ 5,130,519	64%	\$ 5,824		\$ 2,717		\$ 853,729	56%	\$ -		\$ -		\$ 5,992,789
Purchased Services	\$ 4,276,585	59%	\$ 2,702,915	51%	\$ 1,845,854	38%	\$ -		\$ 237,391		\$ -		\$ 9,062,746
Supplies	\$ 1,566,231	84%	\$ 646,038	48%	\$ 261	5%	\$ -		\$ -		\$ -		\$ 2,212,530
Capital Outlay	\$ 464,970	24%	\$ 1,472,712	71%	\$ -		\$ -		\$ -		\$ 11,189,623	87%	\$ 13,127,305
2022 Referendum Capital Outlay	\$ -		\$ -		\$ -		\$ -		\$ -		\$ 4,200,540		\$ 4,200,540
Debt Service Payment	\$ -		\$ -		\$ -		\$ -		\$ 935,944		\$ -		\$ 935,944
Other	\$ 2,235,438	42%	\$ -		\$ -		\$ -		\$ -		\$ -		\$ 2,235,438
Total Expenditures	\$ 37,460,711	54%	\$ 5,669,393	34%	\$ 1,906,498	38%	\$ 853,729	56%	\$ 1,173,335		\$ 15,390,163	104%	\$ 62,453,828
Excess (Deficiency) of Revenue over (under) Expenditures	\$ 31,984,732		\$ 7,000,322		\$ (1,028,362)		\$ (60,225)		\$ (924,277)		\$ 41,239,309		\$ 78,211,499
Other Financing Sources/(Uses):													
Other Sources of Funds	-		\$ 3,000,000		-		-		\$ 3,866,888		3,000,000		\$ 9,866,888
Other Uses of Funds	(3,000,000)		\$ (6,866,888)		-		-		-		-		\$ (9,866,888)
Total Sources/(Uses)	\$ (3,000,000)		\$ (3,866,888)		-		-		\$ 3,866,888		\$ 3,000,000		-
Change in Fund Balance	\$ 28,984,732		\$ 3,133,434		\$ (1,028,362)		\$ (60,225)		\$ 2,942,611		\$ 44,239,309		\$ 78,211,499
Beginning Fund Balance as of 6/30/22	\$ 42,431,303		\$ 4,811,451		\$ 5,349,708		\$ 3,696,430		\$ 77,858		\$ 10,418,429		\$ 66,852,196
Ending Fund Balance as of 2/28/23	\$ 71,302,888		\$ 7,944,885		\$ 4,321,345		\$ 3,636,205		\$ 3,020,468		\$ 54,657,738		\$ 145,063,694

Northshore School District 112
Cash and Investments
28-Feb-23

	<u>Account Balance</u>	<u>% of Total</u>
Petty Cash		
Statement Balance	\$ 643.67	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 643.67</u></u>	0.00%
PMA 1030		
Statement Balance	\$ 10,712,527.79	
Less: Outstanding Checks and transfers	\$ (514,300.07)	
Plus Deposits in Transit and transfers	\$ 223,526.57	
Other Transactions	\$ 68,385.40	
Adjusted	<u><u>\$ 10,490,139.69</u></u>	7.09%
PMA 1033 ST Investments		
Statement Balance	\$ 39,308,733.63	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 39,308,733.63</u></u>	26.58%
PMA 1034 LT Cash		
Statement Balance	\$ 76,728.30	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 76,728.30</u></u>	0.05%
PMA 1047 LT Investments		
Statement Balance	\$ 7,936,070.94	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 7,936,070.94</u></u>	5.37%
PMA Flex 1048		
Statement Balance	\$ 2,160.19	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 2,160.19</u></u>	0.00%
PMA Stud Activity Account		
Statement Balance	\$ 334,684.00	
Less: Outstanding Checks	\$ (3,185.80)	
Plus Deposits in Transit	\$ 7,840.94	
Adjusted	<u><u>\$ 339,339.14</u></u>	0.23%

PMA 1056 Bonds			
Statement Balance	\$	-	
Less: Outstanding Checks (Transfer)	\$	-	
Plus Deposits in Transit	\$	-	
Adjusted	<u>\$</u>	<u>-</u>	0.00%
PMA 1058 Referendum			
Statement Balance	\$	52,655,349.96	
Less: Outstanding Checks (Transfer)	\$	(332,069.80)	
Plus Deposits in Transit	\$	-	
Adjusted	<u>\$</u>	<u>52,323,280.16</u>	35.38%
PMA 1005 Food Service			
Statement Balance	\$	909,879.36	
Less: Outstanding Checks (Transfer)	\$	-	
Plus Deposits in Transit	\$	(7,959.94)	
Adjusted	<u>\$</u>	<u>901,919.43</u>	0.61%
Wells Fargo 1022			
Statement Balance	\$	2,814,232.03	
Less: Outstanding Checks (Transfer)	\$	-	
Unrealized (gain)/loss	\$	31.81	
(Increase)/decrease in investment cost value	\$	-	
Adjusted	<u>\$</u>	<u>2,814,263.84</u>	1.90%
Fifth Third Bank 1024			
Statement Balance	\$	23,036,542.70	
Unrealized (gain)/loss	\$	808,204.02	
(Increase)/decrease in investment cost value	\$	31,126.84	
Adjusted	<u>\$</u>	<u>23,875,873.56</u>	16.15%
JP Morgan Investments 1051			
Statement Balance	\$	6,311,379.52	
Unrealized (gain)/loss	\$	(37,697.86)	
Accrued Interest	\$	(1,872.74)	
(Increase)/decrease in investment cost value	\$	(48,159.47)	
Adjusted	<u>\$</u>	<u>6,223,649.45</u>	4.21%
Fifth Third Bank WC 1055			
Statement Balance	\$	102,140.87	
Unrealized (gain)/loss	\$	-	
(Increase)/decrease in investment cost value	\$	-	
Adjusted	<u>\$</u>	<u>102,140.87</u>	0.07%

Fifth Third Bank-Capital Projects 1057

Statement Balance	\$	3,421,347.32	
Plus Deposits in Transit (Transfer)	\$	-	
Unrealized (gain)/loss	\$	62,457.88	
(Increase)/decrease in investment cost value	\$	1,741.67	
Adjusted	\$	<u><u>3,485,546.87</u></u>	2.36%
Total Cash and Investments	\$	147,880,489.74	100.00%

MEMORANDUM

NORTH SHORE SCHOOL DISTRICT 112

TO: Dr. Michael Lubelfeld, Superintendent of Schools
Members of the Board of Education

FROM: Mr. Jeremy Davis, Assistant Superintendent of Finance and Operations

RE: **Business Office Monthly Report of Summary Financial Performance
Data for March 2023**

Policy Alignment: Policy 4.8 – Accounting and Audits

DATE: April 25, 2023

1. Investments

See Treasurer's Report for month and summary of cash and investments.

2. Financial Packet

The Financial Packet for the month of March, 2023, including the following reports, is presented for your review.

- a. Summary reports of Expenditures for the month.
- b. Check Summaries for disbursements processed from the last to the current Board meeting are provided for separate Board approval.

The status of the Education Fund expenses (in \$ millions) are as follows:

TOTAL BUDGET	SPENT YTD	BALANCE
\$65.3	\$45.1	\$20.2

North Shore School District 112
Summary of Cash & Investments
March 31, 2023

	Cash & Investments <u>March 31, 2023</u>	<u>% of Total</u>	Cash & Investments <u>February 28, 2023</u>	Monthly Change in <u>Cash & Investments</u>		Cash & Investments <u>March 31, 2022</u>	<u>% of Total</u>	Annual Change in <u>Cash & Investments</u>
10 Education	\$ 65,631,654.32	46%	\$ 69,089,914.66	\$ (3,458,260.34)		\$ 58,888,176.48	59%	\$ 6,743,477.84
20 Operations and Maintenance	\$ 7,335,540.92	5%	\$ 7,942,483.61	\$ (606,942.69)		\$ 8,133,580.91	8%	\$ (798,039.99)
30 Debt Service	\$ 3,024,253.87	2%	\$ 3,020,468.54	\$ 3,785.33		\$ 2,961,019.48	3%	\$ 63,234.39
40 Transportation	\$ 3,897,959.63	3%	\$ 4,329,447.93	\$ (431,488.30)		\$ 6,837,095.49	7%	\$ (2,939,135.86)
50 Municipal Retirement	\$ 3,661,335.85	3%	\$ 3,638,646.77	\$ 22,689.08		\$ 2,394,324.78	2%	\$ 1,267,011.07
60 Capital Projects	\$ 54,812,971.78	39%	\$ 56,428,507.09	\$ (1,615,535.31)		\$ 18,008,161.68	18%	\$ 36,804,810.10
70 Working Cash	\$ 3,202,193.63	2%	\$ 3,196,369.77	\$ 5,823.86		\$ 2,971,621.61	3%	\$ 230,572.02
Total District Funds	\$ 141,565,910.00	100%	\$ 147,645,838.37	\$ (6,079,928.37)		\$ 100,193,980.43	100%	\$ 41,371,929.57
99 Student Activity	\$ 238,788.13	0%	\$ 234,651.37	\$ 4,136.76		\$ 240,022.86	0%	\$ (1,234.73)
Total All Funds	\$ 141,804,698.13	100%	\$ 147,880,489.74	\$ (6,075,791.61)		\$ 100,434,003.29	100%	\$ 41,370,694.84

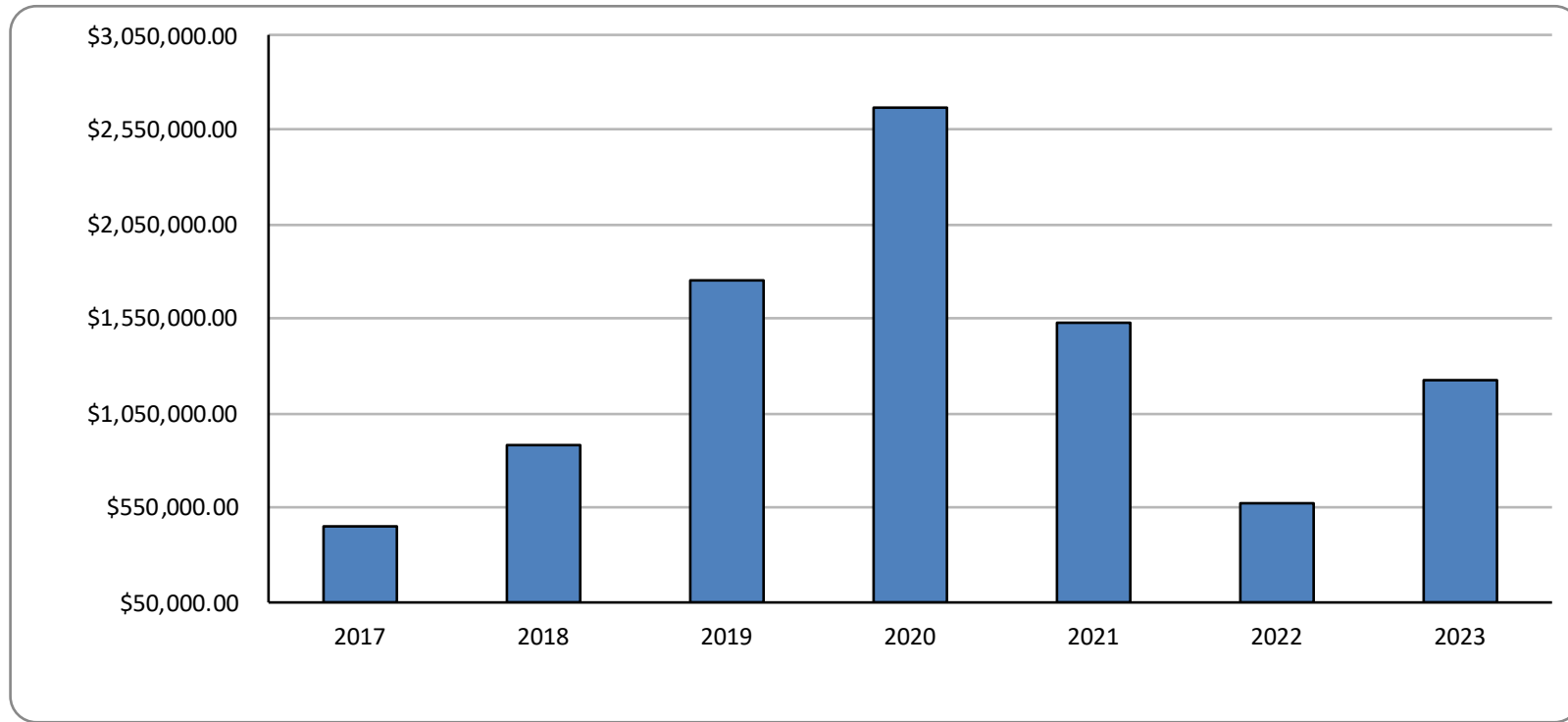
**Please note that the District is reporting cash and investments on a cost basis.

North Shore School District 112
Fund Balance Summary
March 31, 2023

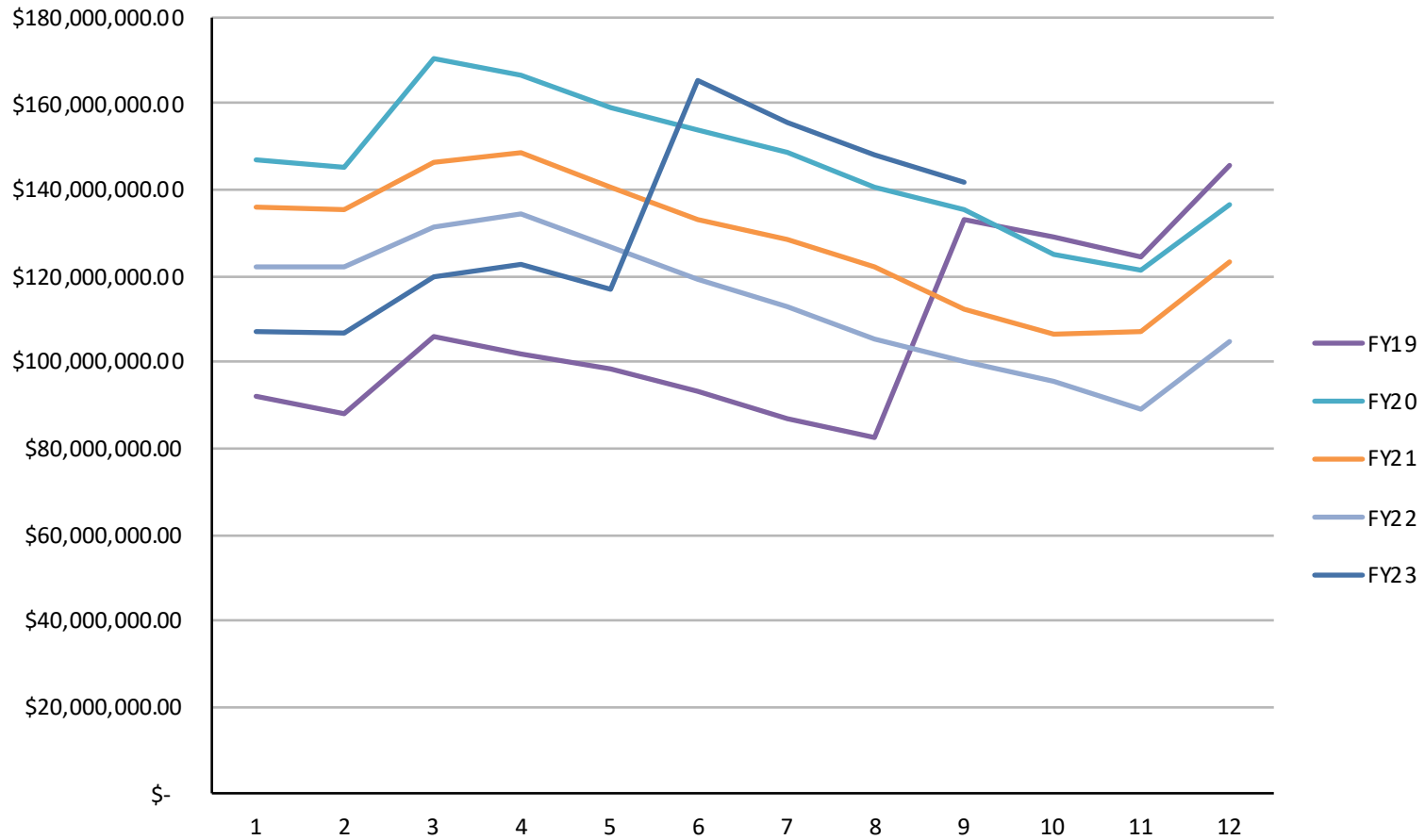
Fund	Audited Fund Balance June 30, 2022	2022-23 Fiscal Year to Date Revenues	2022-23 Fiscal Year to Date Expenditures	Excess / (Deficiency) of Revenues Over Expenditures	2022-23 Other Financing Sources/Uses	Unaudited Fund Balance March 31, 2023
(10) Education	\$ 39,459,022	\$ 70,346,986	\$ 45,138,108	\$ 25,208,877	\$ (3,000,000)	\$ 61,667,899
(15) Food Service	\$ 67,016	\$ 376,972	\$ 263,470	\$ 113,502	\$ -	\$ 180,518
(20) Operations and Maintenance	\$ 4,811,451	\$ 15,870,092	\$ 13,327,701	\$ 2,542,392	\$ (3,866,888)	\$ 3,486,955
(40) Transportation	\$ 5,349,708	\$ 912,412	\$ 2,372,262	\$ (1,459,851)	\$ -	\$ 3,889,857
(50) Municipal Retirement	\$ 3,696,430	\$ 926,367	\$ 963,857	\$ (37,490)	\$ -	\$ 3,658,940
(70) Working Cash	\$ 2,972,283	\$ 229,879	\$ -	\$ 229,879	\$ -	\$ 3,202,162
Total Operating Funds	\$ 56,355,909	\$ 88,662,707	\$ 62,065,398	\$ 26,597,309	\$ (6,866,888)	\$ 76,086,331
(30) Debt Service	\$ 77,858	\$ 4,119,731	\$ 1,173,335	\$ 2,946,396	\$ 3,866,888	\$ 6,891,142
(60) Capital Projects	\$ 10,418,429	\$ 59,657,986	\$ 17,034,213	\$ 42,623,774	\$ 3,000,000	\$ 56,042,203
Total Non-Operating Funds	\$ 10,496,287	\$ 63,777,717	\$ 18,207,547	\$ 45,570,170	\$ 6,866,888	\$ 62,933,345
Total All Funds	\$ 66,852,196	\$ 152,440,424	\$ 80,272,945	\$ 72,167,481	\$ -	\$ 139,019,675

*Please note fund balance is the net of all District assets and liabilities (including audit accruals).

Interest Received



Cash Balance



North Shore School District 112
Statement of Revenue, Expenditures and Change in Fund Balance
Total Governmental Funds by Object
Fiscal Year to Date through March 31, 2023

	Operating Funds												
	General Fund		Special Revenue Funds										
	Education, Working Cash & Food Service Funds	% Bud	Operations & Maintenance Fund	% Bud	Transportation Fund	% Bud	Municipal Retirement / Social Security Fund	% Bud	Debt Service Fund	% Bud	Capital Projects Fund	% Bud	Total Governmental Funds
Revenue:													
Local Sources	\$ 66,644,800	101%	\$ 12,820,092	98%	\$ 266,008	90%	\$ 926,367	82%	\$ 15,452	4293%	\$ 104,515	254%	\$ 80,777,233
State Sources	\$ 2,604,055	170%	\$ 50,000		\$ 646,404	51%	-		\$ -		\$ -	0%	\$ 3,300,459
Federal Sources	\$ 1,704,982	54%	-		\$ -		-		\$ -		\$ -		\$ 1,704,982
2022 Referendum Bond Issuance	\$ -		-		\$ -		-		\$ 237,391		\$ 56,346,302		\$ 56,583,693
2022 Referendum Bond Interest	\$ -		-		\$ -		-		\$ -		\$ 207,169		\$ 207,169
Total Revenue	\$ 70,953,837	100%	\$ 12,870,092	99%	\$ 912,412	58%	\$ 926,367	82%	\$ 252,843		\$ 56,657,986	2776%	\$ 142,573,536
Expenditures:													
Salaries	\$ 27,480,435	61%	\$ 950,572	78%	\$ 60,866	70%	\$ -		\$ -		\$ -		\$ 28,491,873
Employee Benefits	\$ 5,766,583	72%	\$ 6,552		\$ 3,057		\$ 963,857	64%	\$ -		\$ -		\$ 6,740,049
Purchased Services	\$ 4,801,585	66%	\$ 2,989,523	57%	\$ 2,305,071	47%	\$ -		\$ 237,391		\$ -		\$ 10,333,570
Supplies	\$ 1,661,299	89%	\$ 789,030	58%	\$ 3,268	65%	\$ -		\$ -		\$ -		\$ 2,453,597
Capital Outlay	\$ 441,656	23%	\$ 1,725,136	83%	\$ -		\$ -		\$ -		\$ 12,141,985	95%	\$ 14,308,777
2022 Referendum Capital Outlay	\$ -		\$ -		\$ -		\$ -		\$ -		\$ 4,892,228		\$ 4,892,228
Debt Service Payment	\$ -		\$ -		\$ -		\$ -		\$ 935,944		\$ -		\$ 935,944
Other	\$ 2,250,020	42%	\$ -		\$ -		\$ -		\$ -		\$ -		\$ 2,250,020
Total Expenditures	\$ 42,401,578	61%	\$ 6,460,813	38%	\$ 2,372,262	48%	\$ 963,857	64%	\$ 1,173,335		\$ 17,034,213	115%	\$ 70,406,057
Excess (Deficiency) of Revenue over (under) Expenditures	\$ 28,552,258		\$ 6,409,280		\$ (1,459,851)		\$ (37,490)		\$ (920,492)		\$ 39,623,774		\$ 72,167,479
Other Financing Sources/(Uses):													
Other Sources of Funds	-		\$ 3,000,000		-		-		\$ 3,866,888		3,000,000		\$ 9,866,888
Other Uses of Funds	(3,000,000)		\$ (6,866,888)		-		-		-		-		\$ (9,866,888)
Total Sources/(Uses)	\$ (3,000,000)		\$ (3,866,888)		-		-		\$ 3,866,888		\$ 3,000,000		-
Change in Fund Balance	\$ 25,552,258		\$ 2,542,392		\$ (1,459,851)		\$ (37,490)		\$ 2,946,396		\$ 42,623,774		\$ 72,167,479
Beginning Fund Balance as of 6/30/22	\$ 42,431,303		\$ 4,811,451		\$ 5,349,708		\$ 3,696,430		\$ 77,858		\$ 10,418,429		\$ 66,852,196
Ending Fund Balance as of 3/31/23	\$ 67,870,061		\$ 7,353,843		\$ 3,889,857		\$ 3,658,940		\$ 3,024,254		\$ 53,042,203		\$ 139,019,675

Northshore School District 112
Cash and Investments
31-Mar-23

	<u>Account Balance</u>	<u>% of Total</u>
Petty Cash		
Statement Balance	\$ 643.67	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 643.67</u></u>	0.00%
PMA 1030		
Statement Balance	\$ 8,347,150.63	
Less: Outstanding Checks and transfers	\$ (622,725.72)	
Plus Deposits in Transit and transfers	\$ 606,699.79	
Other Transactions	\$ 58,418.67	
Adjusted	<u><u>\$ 8,389,543.37</u></u>	5.92%
PMA 1033 ST Investments		
Statement Balance	\$ 35,809,659.49	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 35,809,659.49</u></u>	25.25%
PMA 1034 LT Cash		
Statement Balance	\$ 77,026.28	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 77,026.28</u></u>	0.05%
PMA 1047 LT Investments		
Statement Balance	\$ 7,936,070.94	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 7,936,070.94</u></u>	5.60%
PMA Flex 1048		
Statement Balance	\$ 24,241.29	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 24,241.29</u></u>	0.02%
PMA Stud Activity Account		
Statement Balance	\$ 333,823.49	
Less: Outstanding Checks	\$ (2,661.92)	
Plus Deposits in Transit	\$ 16,135.99	
Adjusted	<u><u>\$ 347,297.56</u></u>	0.24%

PMA 1056 Bonds			
Statement Balance	\$	-	
Less: Outstanding Checks (Transfer)	\$	-	
Plus Deposits in Transit	\$	-	
Adjusted	<u>\$</u>	<u>-</u>	0.00%
PMA 1058 Referendum			
Statement Balance	\$	52,352,931.15	
Less: Outstanding Checks (Transfer)	\$	(604,411.26)	
Plus Deposits in Transit	\$	-	
Adjusted	<u>\$</u>	<u>51,748,519.89</u>	36.49%
PMA 1005 Food Service			
Statement Balance	\$	932,387.02	
Less: Outstanding Checks (Transfer)	\$	-	
Plus Deposits in Transit	\$	(10,645.50)	
Adjusted	<u>\$</u>	<u>921,741.53</u>	0.65%
Wells Fargo 1022			
Statement Balance	\$	2,817,066.41	
Less: Outstanding Checks (Transfer)	\$	-	
Unrealized (gain)/loss	\$	31.81	
(Increase)/decrease in investment cost value	\$	-	
Adjusted	<u>\$</u>	<u>2,817,098.22</u>	1.99%
Fifth Third Bank 1024			
Statement Balance	\$	23,243,148.03	
Unrealized (gain)/loss	\$	604,916.53	
(Increase)/decrease in investment cost value	\$	24,394.79	
Adjusted	<u>\$</u>	<u>23,872,459.35</u>	16.83%
JP Morgan Investments 1051			
Statement Balance	\$	6,347,770.45	
Unrealized (gain)/loss	\$	(71,458.49)	
Accrued Interest	\$	(2,809.11)	
(Increase)/decrease in investment cost value	\$	-	
Adjusted	<u>\$</u>	<u>6,273,502.85</u>	4.42%
Fifth Third Bank WC 1055			
Statement Balance	\$	102,483.60	
Unrealized (gain)/loss	\$	-	
(Increase)/decrease in investment cost value	\$	-	
Adjusted	<u>\$</u>	<u>102,483.60</u>	0.07%

Fifth Third Bank-Capital Projects 1057

Statement Balance	\$	3,436,649.28	
Plus Deposits in Transit (Transfer)	\$	-	
Unrealized (gain)/loss	\$	47,760.80	
(Increase)/decrease in investment cost value	\$	-	
Adjusted	\$	3,484,410.08	2.46%
Total Cash and Investments	\$	141,804,698.13	100.00%