



**INSPIRE. EMPOWER. NURTURE.**

Enter with promise. Leave with purpose.

## **TREASURER'S REPORT**

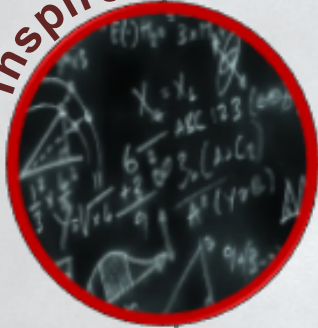
**DR. KEVIN WERNER**

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

Month Ending: August 31, 2024

2024 **25**

Inspire



Empower



Nurture



## A message from the Treasurer

I am pleased to provide for the Board of Education's review and consideration the attached Treasurer's Report.

Monitoring monthly reports and analysis is an important step in looking at long-term strategies to obtaining and maintaining balanced budgets while effectively and efficiently utilizing available resources to maximize the educational experience provided to all students.

We hope you will take the time to review the attached, as we believe that it provides helpful information to better understand the financial health of our District. Our District has many exciting initiatives underway to bolster academic programs, provide exceptional learning opportunities for our students, and encourage and engage our community.

As we chart our course through economically challenging times, we are mindful of our responsibilities to the students, employees, and citizens to prudently manage the resources of the District.

Kind Regards,

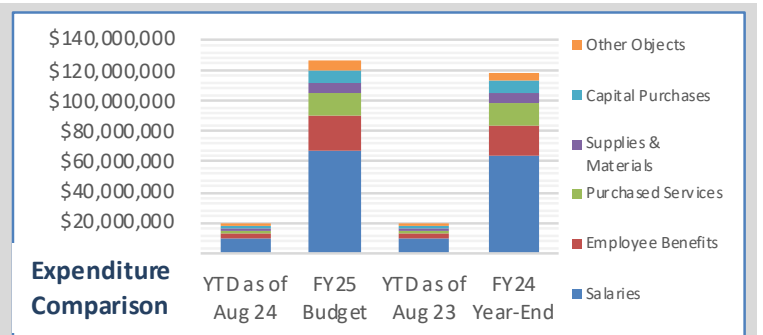
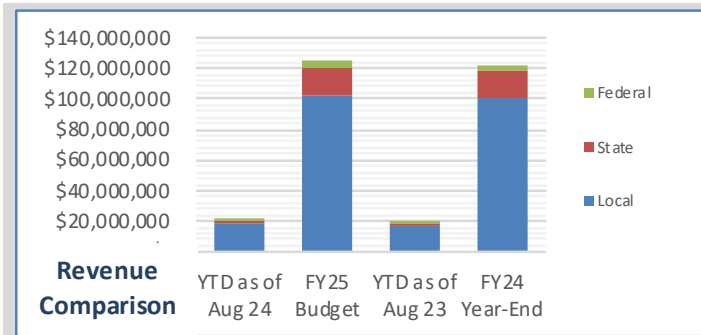
*Dr. Kevin Werner*

Chief Officer of Finance & Operations/Treasurer

## Month Ending: August 31, 2024

### Year At a Glance - All Funds

	YTD As of Aug 24	FY25 Budget (tentative)	% of Budget	Budget Variance	Prior Year FY24 As of Aug 23	Prior Year FY24 Year-End (unaudited)	% of Total
<b>Beginning Fund Balance</b> (including activity funds)	\$ 57,400,435	\$ 57,400,435			\$ 52,807,707	\$ 52,807,707	
<b>Revenues by Source</b>							
Tax Levy	\$ 14,786,102	\$ 88,801,000	17%	\$ (74,014,898)	\$ 14,043,261	\$ 84,195,210	17%
Corporate Replacement Taxes (CPPRT)	81,689	1,839,000	4%	(1,757,311)	109,103	2,585,900	4%
Earnings on Investments	671,390	2,802,000	24%	(2,130,610)	545,267	3,562,350	15%
Student Paid Food Service	46,355	1,128,000	4%	(1,081,645)	50,670	1,090,868	5%
Pupil Activities/Course Fees	1,221,772	4,205,400	29%	(2,983,628)	1,360,344	3,915,047	35%
Textbooks/Registration	774,587	876,000	88%	(101,413)	835,657	877,308	95%
Other Local Revenue	557,505	3,073,454	18%	(2,515,949)	469,035	3,758,653	12%
Evidence-Based Funding	1,534,902	16,420,000	9%	(14,885,098)	1,492,812	16,425,304	9%
Transportation	256,039	1,063,000	24%	(806,961)	280,740	1,064,119	26%
Other State Revenue	64,336	608,000	11%	(543,664)	89,545	624,831	14%
Federal Food Service	68,124	938,000	7%	(869,876)	-	965,780	0%
Title I - Low Income	-	320,000	0%	(320,000)	-	286,616	0%
Federal Special Education	-	1,679,000	0%	(1,679,000)	-	1,186,381	0%
Other Federal Revenue	2,009	1,756,791	0%	(1,754,782)	4,556	1,668,505	0%
<b>Total Revenues</b> (excluding on-behalf)	\$ 20,064,810	\$ 125,509,645	16%	\$ (105,444,834)	\$ 19,280,989	\$ 122,206,872	16%
<b>Expenditures by Object</b>							
Salaries	\$ 10,130,823	\$ 66,537,473	15%	\$ 56,406,651	\$ 9,624,212	\$ 63,866,437	15%
Employee Benefits	3,234,975	22,925,915	14%	19,690,940	3,455,090	20,509,932	17%
Purchased Services	1,788,723	14,982,900	12%	13,194,177	2,100,957	13,816,863	15%
Supplies & Non-Capitalized Equipment	976,389	7,511,028	13%	6,534,639	750,444	6,313,870	12%
Capital Outlay	1,924,960	8,237,757	23%	6,312,796	1,695,467	8,356,011	20%
Other Objects & Termination Benefits	584,423	5,420,551	11%	4,836,128	477,418	4,751,031	10%
<b>Total Expenditures</b> (excluding on-behalf)	\$ 18,640,294	\$ 125,615,624	15%	\$ 106,975,330	\$ 18,103,589	\$ 117,614,144	15%
<b>Surplus/(Deficit)</b>	\$ 1,424,517	\$ (105,979)		\$ 1,530,496	\$ 1,177,400	\$ 4,592,728	
Transfers	\$ -	\$ -			\$ -	\$ -	
<b>Ending Fund Balance</b> (including activity funds)	\$ 58,824,952	\$ 57,294,456			\$ 53,985,107	\$ 57,400,435	
<b>Fund Balance to Revenue Ratio</b> <i>Education, Operations &amp; Maintenance, Transportation, and Working Cash Funds; excludes Activity Funds (Current Month Calculated using Annual Budgeted Revenues)</i>	46.3%	44.1%				45.1%	



**Month Ending: August 31, 2024**  
**Revenues, Expenditures, and Change in Fund Balance by Fund**

	Education	Operations & Maintenance	Transportation	Municipal Retirement & Social Security	Working Cash	Subtotal Operating Funds
<b>Beginning Fund Balance</b> (including activity funds)	\$ 38,926,838	\$ 5,747,658	\$ 2,923,712	\$ 882,301	\$ 2,254,380	\$ 50,734,889
<b>Revenues by Source</b>						
Tax Levy	\$ 12,888,580	\$ 1,072,391	\$ 305,218	\$ 313,471	\$ -	\$ 14,579,660
Corporate Taxes (CPPRT)	81,689	-	-	-	-	81,689
Earnings on Investments	516,813	56,518	27,282	12,027	14,251	626,891
Student Paid Food Service	46,355	-	-	-	-	46,355
Pupil Activities/Course Fees	1,024,827	196,945	-	-	-	1,221,772
Textbooks/Registration	774,587	-	-	-	-	774,587
Other Local Revenue	484,574	20,967	16,705	-	-	522,247
Evidence-Based Funding	1,534,902	-	-	-	-	1,534,902
Transportation	-	-	256,039	-	-	256,039
Other State Revenue	64,336	-	-	-	-	64,336
Federal Food Service	68,124	-	-	-	-	68,124
Title I - Low Income	-	-	-	-	-	-
Federal Special Education	-	-	-	-	-	-
Other Federal Funds	2,009	-	-	-	-	2,009
<b>Total Revenues</b> (excluding on-behalf)	\$ 17,486,797	\$ 1,346,821	\$ 605,244	\$ 325,498	\$ 14,251	\$ 19,778,611
<b>Expenditures by Object</b>						
Salaries	\$ 9,595,010	\$ 535,812	\$ -	\$ -	\$ -	\$ 10,130,823
Employee Benefits	2,733,971	99,518	-	401,486	-	3,234,975
Purchased Services	1,642,727	142,037	3,960	-	-	1,788,723
Supplies & Materials	806,156	169,751	482	-	-	976,389
Capital Outlay	190,022	10,200	-	-	-	200,222
Other Objects & Termination Benefits	584,423	-	-	-	-	584,423
<b>Total Expenditures</b> (excluding on-behalf)	\$ 15,552,308	\$ 957,318	\$ 4,442	\$ 401,486	\$ -	\$ 16,915,555
<b>Fund Surplus/(Deficit)</b>	\$ 1,934,488	\$ 389,503	\$ 600,802	\$ (75,988)	\$ 14,251	\$ 2,863,057
Transfers	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Ending Fund Balance</b> (including activity funds)	\$ 40,861,326	\$ 6,137,161	\$ 3,524,514	\$ 806,313	\$ 2,268,631	\$ 53,597,946

**Month Ending: August 31, 2024**

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

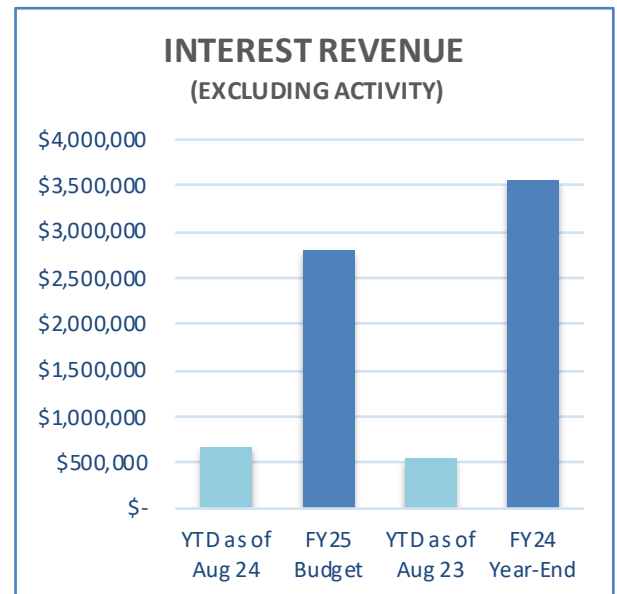
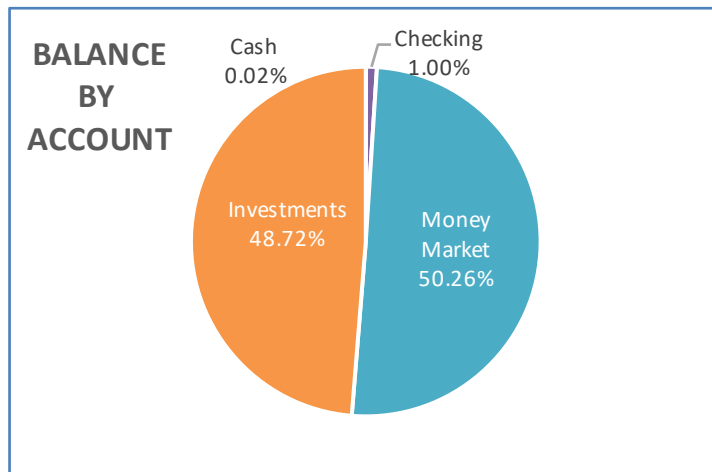
	Debt Service	Capital Projects	Subtotal Debt & Capital	All Funds As of Aug 24
<b>Beginning Fund Balance</b> (including activity funds)	\$ 199,607	\$ 6,465,939	\$ 6,665,546	\$ 57,400,435
<b>Revenues by Source</b>				
Tax Levy	\$ 206,442	\$ -	\$ 206,442	\$ 14,786,102
Corporate Taxes (CPPRT)	-	-	-	81,689
Earnings on Investments	5,260	39,239	44,499	671,390
Student Paid Food Service	-	-	-	46,355
Pupil Activities/Course Fees	-	-	-	1,221,772
Textbooks/Registration	-	-	-	774,587
Other Local Revenue	-	35,258	35,258	557,505
Evidence-Based Funding	-	-	-	1,534,902
Transportation	-	-	-	256,039
Other State Revenue	-	-	-	64,336
Federal Food Service	-	-	-	68,124
Title I - Low Income	-	-	-	-
Federal Special Education	-	-	-	-
Other Federal Funds	-	-	-	2,009
<b>Total Available Resources</b> (excluding on-behalf)	\$ 211,702	\$ 74,497	\$ 286,199	\$ 20,064,810
<b>Expenditures by Object</b>				
Salaries	\$ -	\$ -	\$ -	\$ 10,130,823
Employee Benefits	-	-	-	3,234,975
Purchased Services	-	-	-	1,788,723
Supplies & Non-Capitalized Equipment	-	-	-	976,389
Capital Outlay	-	1,724,739	1,724,739	1,924,960
Other Objects & Termination Benefits	-	-	-	584,423
<b>Total Expenditures</b> (excluding on-behalf)	\$ -	\$ 1,724,739	\$ 1,724,739	\$ 18,640,294
<b>Fund Surplus/(Deficit)</b>	\$ 211,702	\$ (1,650,242)	\$ (1,438,540)	\$ 1,424,517
Transfers	\$ -	\$ -	\$ -	\$ -
<b>Ending Fund Balance</b> (including activity funds)	\$ 411,309	\$ 4,815,697	\$ 5,227,006	\$ 58,824,952



## Month Ending: August 31, 2024

### Cash & Investments

	Balance As of Aug 24	Fiscal YTD Interest ** As of Aug 24
<b>Crystal Lake Bank &amp; Trust</b>		
General Checking	\$ 1,205,263	\$ 5,111
Imprest Checking *	(40,372)	-
Payroll Checking *	(85,362)	-
Benefits Checking *	-	-
Activity Checking *	(33,464)	-
Money Market	52,635,709	534,115
<b>Total Crystal Lake Bank &amp; Trust</b>	<b>\$ 53,681,773</b>	<b>\$ 539,226</b>
<b>PMA</b>		
Investments	\$ 51,015,807	\$ 140,061
<b>Total PMA</b>	<b>\$ 51,015,807</b>	<b>\$ 140,061</b>
<b>Cash</b>		
Petty Cash & Cash Boxes	\$ 23,200	\$ -
<b>Total Cash</b>	<b>\$ 23,200</b>	<b>\$ -</b>



\* Denotes checking accounts setup as zero balance sweep accounts. Negative balances represent outstanding checks and ACH payments. As these clear, funds will be automatically swept from the money market account to cover the disbursements.

\*\* Includes interest income allocated directly to student activity accounts.

**Month Ending: August 31, 2024**  
**Student Activity Fund Balances**

	Central	Cary-Grove	South	Prairie Ridge	Total
<b>Athletics</b>					
Boys Baseball	\$ 15,114	\$ 14,920	\$ 12,341	\$ 15,148	\$ 57,523
Boys Basketball	3,332	547	13,638	13,554	31,071
Boys Cross Country	596	500	(898)	496	694
Boys Football	12,337	20,435	32,466	12,257	77,495
Boys Golf	124	4,362	(73)	6,344	10,757
Boys Lacrosse	2,317	6,943	7,635	2,464	19,359
Boys Soccer	18,331	7,444	1,346	4,496	31,617
Boys Swimming	-	861	-	-	861
Boys Tennis	41	2,139	1,467	4,933	8,580
Boys Track	7,002	87	4,136	9,216	20,441
Boys Wrestling	10,151	5,900	1,630	4,711	22,392
Girls Basketball	6,055	2,429	5,229	4,281	17,994
Girls Cheerleading	14,495	5,169	7,457	13,912	41,033
Girls Cross Country	1,337	24	2,684	2,961	7,006
Girls Golf	1,214	-	-	1,722	2,936
Girls Gymnastics	-	-	-	4,221	4,221
Girls Lacrosse	8,242	-	-	-	8,242
Girls Dance Team	10,472	1,416	4,127	3,907	19,922
Girls Soccer	10,896	-	2,830	12,722	26,448
Girls Softball	1,813	3,072	4,404	16,443	25,732
Girls Swimming	214	74	2,992	-	3,280
Girls Tennis	1,851	401	3,001	14,013	19,266
Girls Track	151	1,497	3,047	9,260	13,955
Girls Volleyball	7,592	12,487	9,073	5,612	34,764
<b>Total Athletics</b>	<b>\$ 133,677</b>	<b>\$ 90,707</b>	<b>\$ 118,532</b>	<b>\$ 162,673</b>	<b>\$ 505,589</b>
<b>Activities</b>					
Aavidum	\$ -	\$ -	\$ 198	\$ -	\$ 198
Adventure Club	-	-	-	7,492	7,492
Art Club	79	1,179	-	-	1,258
Baking Club	-	-	70	-	70
Band	4,850	4,035	15,535	7,248	31,668
Bass Fishing Club	-	444	562	161	1,167
Best Buddies/Better Buddies	-	(250)	1,662	-	1,412
Black Student Union	-	-	1,042	-	1,042
Broadcasting Club	1,436	-	-	-	1,436
Chinese Club	-	283	259	-	542
Chorus/Music Vocal	1,213	56,072	3,016	3,328	63,629
Color Guard	662	1,040	284	1,206	3,192
Comedy Club	-	723	-	-	723
Computer Club	275	-	-	-	275
Community Club (Haber)	-	-	89	-	89
Drama Club	-	5,930	5,580	-	11,510
Environmental Club	1	-	-	729	730
Eyes Open Club	-	-	-	339	339
Fall Play Fundraisers	1,171	-	364	7,617	9,152
Family Career Comm Leaders (FCCLA)	321	-	-	298	619
Feed My Starving Children	-	-	-	158	158
Friends of Rachel	-	254	-	-	254
French Club	733	728	920	603	2,984
Gay Straight Alliance	-	411	564	228	1,203
The Giving Jeans	-	-	-	2,065	2,065
Gator Pride	-	-	1,152	-	1,152
Girls in Eng, Math & Science (GEMS)	-	-	-	214	214
German Club	302	594	718	301	1,915
Grief Groups	295	-	-	-	295
Improv Club	1,448	-	-	-	1,448
Interact	3,000	613	-	85	3,698
Investment Club/Business Club	-	-	-	3	3
Key Club	-	-	868	-	868
Latino Leadership Club	818	1,043	-	-	1,861
Legacy Club	754	-	-	-	754
Madrigal Fundraisers	3,580	-	601	4,311	8,492
Math Team	513	-	1,181	1,771	3,465
MUNUC	592	-	-	-	592
Medical Club	-	-	160	98	258

**Month Ending: August 31, 2024**  
**Student Activity Funds Balances (Continued)**

	Central	Cary-Grove	South	Prairie Ridge	Total
<b>Activities (Continued)</b>					
Mentors/Link Crew	\$ -	\$ 524	\$ 1	\$ -	\$ 525
Musical Fundraiser	15,426	-	29,377	38,913	83,716
National Honor Society	689	1,963	11,897	796	15,345
Powerlifting	-	-	3,833	-	3,833
Robotics Club	2,917	1,272	4,322	1,589	10,100
Scholastic Bowl	355	414	535	9	1,313
Science Olympiad	840	763	2,956	755	5,314
Senior Project	-	-	-	2,809	2,809
Shakespeare	-	-	-	2,624	2,624
Snowboard Club	-	-	3,860	-	3,860
Spanish Club	725	702	878	614	2,919
Speech	379	1,978	177	169	2,703
Spring Play Fundraisers	4,304	-	1,015	7,614	12,933
Student Athletic Leadership Team	-	-	201	-	201
Student Council	5,113	10,115	18,607	6,166	40,001
The Wolf Way	-	-	-	510	510
Thespian Association	-	-	-	1,329	1,329
Tiger Buddies	2,392	-	-	-	2,392
Transfer Student Mentor Program	504	-	-	-	504
VEI	297	2,629	1,023	-	3,949
Video Game Club	56	-	-	-	56
Women in STEM	-	-	109	-	109
WYSE	-	-	32	-	32
Yearbook	2,799	152	4,896	771	8,618
<b>Total Activities</b>	<b>\$ 58,839</b>	<b>\$ 93,611</b>	<b>\$ 118,544</b>	<b>\$ 102,923</b>	<b>\$ 373,917</b>
<b>Scholarships &amp; Other Student Groups</b>					
Class Of 2024	\$ 8,168	\$ 33,182	\$ 8,755	\$ 5,135	\$ 55,240
Class Of 2025	2,065	144	-	1,388	3,597
Class Of 2026	1,013	61	206	840	2,120
Class Of 2027	-	-	-	1,905	1,905
Prom	6,655	-	-	21,760	28,415
Prom (Special Programs)	-	2,609	-	-	2,609
Athletic & Dept Awards	16,005	4,003	3,464	2,519	25,991
Business Scholarship	6,543	7,497	-	-	14,040
Chatham Scholarship	5,268	-	-	-	5,268
Friendship Circle Memorial	-	2,597	-	-	2,597
Heartland Scholarship	1,696	-	-	-	1,696
LR Scholarship	-	588	-	-	588
McCormick Scholarship	3,069	3,069	2,023	1,805	9,966
Salerno Scholarship	-	-	3,060	-	3,060
Scholarships	506	4,627	-	-	5,133
Leeper Memorial	1,718	-	-	-	1,718
Trilingual Scholar	-	-	-	220	220
Tri-M Music National Honor Society	-	-	477	-	477
Centennial	389	-	-	-	389
Color Run	-	-	1	-	1
Concessions	-	-	189	-	189
Music Trip	10,921	-	1	30,686	41,608
Choir Trip	-	-	12,824	-	12,824
International Trip	-	-	1,790	10	1,800
Fox Valley Conference Principal	-	-	-	61,861	61,861
Fox Valley Conference Dean/VP	-	-	-	2,519	2,519
German Exchange	-	(17,861)	5,016	65	(12,780)
Golf Outing Fundraiser	-	-	7,767	-	7,767
Culinary Student Sales	-	-	307	126	433
Special Olympics	638	-	-	-	638
Student Assistance Fund	3,195	-	6,038	-	9,233
Marketing Business	-	-	-	2,394	2,394
AMPED	2,146	-	-	-	2,146
Geometry in Construction	-	-	-	27	27
Coffee Club	-	-	1,222	3,862	5,084
STRIVE Student Business	-	-	-	813	813
<b>Total Scholarships &amp; Other Student Groups</b>	<b>\$ 69,995</b>	<b>\$ 40,516</b>	<b>\$ 53,140</b>	<b>\$ 137,935</b>	<b>\$ 301,586</b>
<b>Total Student Activity Funds</b>	<b>\$ 262,511</b>	<b>\$ 224,834</b>	<b>\$ 290,216</b>	<b>\$ 403,531</b>	<b>\$ 1,181,092</b>