



INSPIRE. EMPOWER. NURTURE.

Enter with promise. Leave with purpose.

TREASURER'S REPORT

DR. KEVIN WERNER

CHIEF OFFICER OF FINANCE & OPERATIONS/TREASURER

Month Ending: September 30, 2024

2024 **25**

Inspire



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

Empower

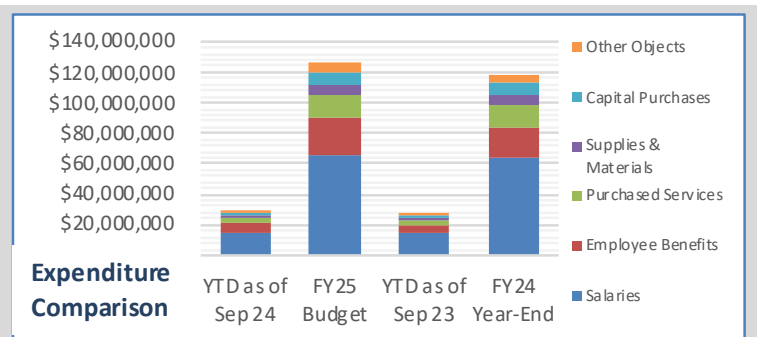
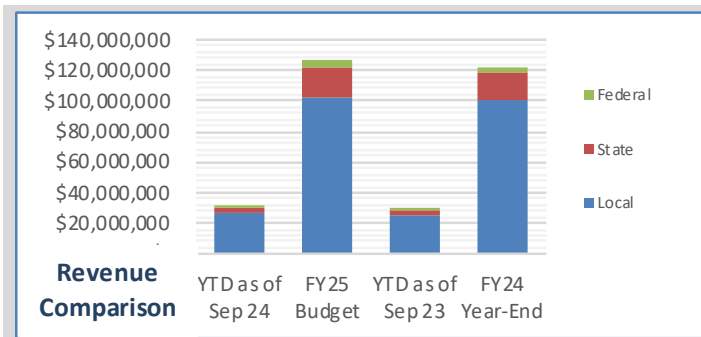


Nurture

Month Ending: September 30, 2024

Year At a Glance - All Funds

	YTD As of Sep 24	FY25 Budget	% of Budget	Budget Variance	Prior Year FY24 As of Sep 23	Prior Year FY24 Year-End (unaudited)	% of Total
Beginning Fund Balance (including activity funds)	\$ 57,400,435	\$ 57,400,435			\$ 52,807,707	\$ 52,807,707	
Revenues by Source							
Tax Levy	\$ 22,179,153	\$ 88,801,000	25%	\$ (66,621,847)	\$ 21,064,891	\$ 84,195,210	25%
Corporate Replacement Taxes (CPPRT)	81,689	1,903,000	4%	(1,821,311)	109,103	2,585,900	4%
Earnings on Investments	1,125,729	2,802,000	40%	(1,676,271)	806,340	3,562,350	23%
Student Paid Food Service	157,353	1,128,000	14%	(970,647)	173,681	1,090,868	16%
Pupil Activities/Course Fees	1,723,767	4,205,400	41%	(2,481,633)	1,694,266	3,915,047	43%
Textbooks/Registration	788,710	876,000	90%	(87,290)	842,409	877,308	96%
Other Local Revenue	785,519	3,073,454	26%	(2,287,935)	837,054	3,758,653	22%
Evidence-Based Funding	3,069,804	16,884,000	18%	(13,814,196)	2,985,624	16,425,304	18%
Transportation	256,039	1,406,000	18%	(1,149,961)	280,740	1,064,119	26%
Other State Revenue	81,904	609,000	13%	(527,096)	174,988	624,831	28%
Federal Food Service	124,619	938,000	13%	(813,381)	129,862	965,780	13%
Title I - Low Income	-	204,633	0%	(204,633)	-	286,616	0%
Federal Special Education	-	1,499,712	0%	(1,499,712)	15,346	1,186,381	1%
Other Federal Revenue	99,699	1,772,031	6%	(1,672,332)	47,673	1,668,505	3%
Total Revenues (excluding on-behalf)	\$ 30,473,985	\$ 126,102,230	24%	\$ (95,628,245)	\$ 29,161,977	\$ 122,206,872	24%
Expenditures by Object							
Salaries	\$ 15,295,813	\$ 66,169,220	23%	\$ 50,873,406	\$ 14,596,136	\$ 63,866,437	23%
Employee Benefits	5,455,794	23,409,582	23%	17,953,788	5,529,849	20,509,932	27%
Purchased Services	3,345,192	15,132,800	22%	11,787,608	3,306,083	13,816,863	24%
Supplies & Non-Capitalized Equipment	1,690,656	7,511,028	23%	5,820,372	1,358,288	6,313,870	22%
Capital Outlay	2,514,423	8,402,757	30%	5,888,334	2,081,810	8,356,011	25%
Other Objects & Termination Benefits	1,005,473	5,421,301	19%	4,415,828	821,041	4,751,031	17%
Total Expenditures (excluding on-behalf)	\$ 29,307,352	\$ 126,046,687	23%	\$ 96,739,335	\$ 27,693,208	\$ 117,614,144	24%
Surplus/(Deficit)	\$ 1,166,633	\$ 55,543		\$ 1,111,091	\$ 1,468,769	\$ 4,592,728	
Transfers & Other Financing Sources	\$ -	\$ 13,520,000			\$ -	\$ -	
Ending Fund Balance (including activity funds)	\$ 58,567,068	\$ 70,975,978			\$ 54,276,476	\$ 57,400,435	
Fund Balance to Revenue Ratio <i>Education, Operations & Maintenance, Transportation, and Working Cash Funds; excludes Activity Funds (Current Month Calculated using Annual Budgeted Revenues)</i>	46.0%	44.1%				45.1%	



Month Ending: September 30, 2024
Revenues, Expenditures, and Change in Fund Balance by Fund

	Education	Operations & Maintenance	Transportation	Municipal Retirement & Social Security	Working Cash	Subtotal Operating Funds
Beginning Fund Balance (including activity funds)	\$ 38,926,838	\$ 5,747,658	\$ 2,923,712	\$ 882,301	\$ 2,254,380	\$ 50,734,889
Revenues by Source						
Tax Levy	\$ 19,332,870	\$ 1,608,587	\$ 457,827	\$ 470,206	\$ -	\$ 21,869,489
Corporate Taxes (CPPRT)	81,689	-	-	-	-	81,689
Earnings on Investments	887,772	92,779	41,082	19,111	22,025	1,062,769
Student Paid Food Service	157,353	-	-	-	-	157,353
Pupil Activities/Course Fees	1,520,548	203,219	-	-	-	1,723,767
Textbooks/Registration	788,710	-	-	-	-	788,710
Other Local Revenue	690,264	31,407	18,960	-	-	740,631
Evidence-Based Funding	3,069,804	-	-	-	-	3,069,804
Transportation	-	-	256,039	-	-	256,039
Other State Revenue	81,904	-	-	-	-	81,904
Federal Food Service	124,619	-	-	-	-	124,619
Title I - Low Income	-	-	-	-	-	-
Federal Special Education	-	-	-	-	-	-
Other Federal Funds	99,699	-	-	-	-	99,699
Total Revenues (excluding on-behalf)	\$ 26,835,231	\$ 1,935,992	\$ 773,908	\$ 489,317	\$ 22,025	\$ 30,056,474
Expenditures by Object						
Salaries	\$ 14,470,551	\$ 825,262	\$ -	\$ -	\$ -	\$ 15,295,813
Employee Benefits	4,689,811	150,647	-	615,337	-	5,455,794
Purchased Services	1,982,955	352,657	999,080	-	-	3,334,692
Supplies & Materials	1,219,312	470,591	753	-	-	1,690,656
Capital Outlay	245,808	58,262	-	-	-	304,070
Other Objects & Termination Benefits	1,005,473	-	-	-	-	1,005,473
Total Expenditures (excluding on-behalf)	\$ 23,613,910	\$ 1,857,419	\$ 999,833	\$ 615,337	\$ -	\$ 27,086,499
Fund Surplus/(Deficit)	\$ 3,221,321	\$ 78,573	\$ (225,925)	\$ (126,020)	\$ 22,025	\$ 2,969,975
Transfers & Other Financing Sources	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Ending Fund Balance (including activity funds)	\$ 42,148,159	\$ 5,826,231	\$ 2,697,787	\$ 756,281	\$ 2,276,405	\$ 53,704,864

Month Ending: September 30, 2024

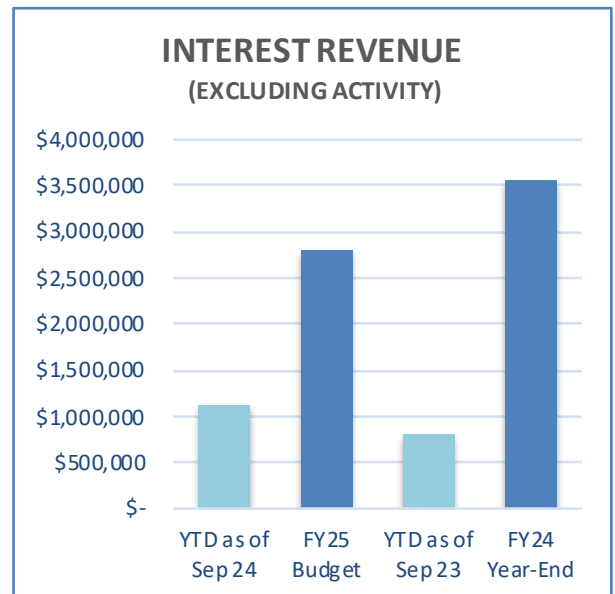
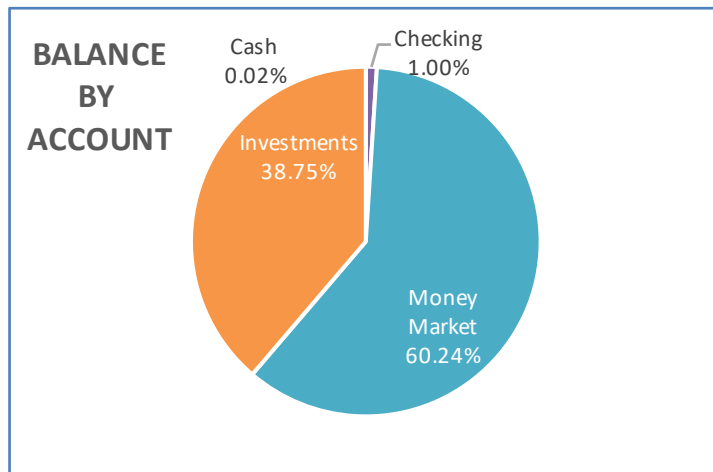
Revenues, Expenditures, and Change in Fund Balance by Fund (Continued)

	Debt Service	Capital Projects	Subtotal Debt & Capital	All Funds As of Sep 24
Beginning Fund Balance (including activity funds)	\$ 199,607	\$ 6,465,939	\$ 6,665,546	\$ 57,400,435
Revenues by Source				
Tax Levy	\$ 309,663	\$ -	\$ 309,663	\$ 22,179,153
Corporate Taxes (CPPRT)	-	-	-	81,689
Earnings on Investments	8,129	54,831	62,960	1,125,729
Student Paid Food Service	-	-	-	157,353
Pupil Activities/Course Fees	-	-	-	1,723,767
Textbooks/Registration	-	-	-	788,710
Other Local Revenue	-	44,888	44,888	785,519
Evidence-Based Funding	-	-	-	3,069,804
Transportation	-	-	-	256,039
Other State Revenue	-	-	-	81,904
Federal Food Service	-	-	-	124,619
Title I - Low Income	-	-	-	-
Federal Special Education	-	-	-	-
Other Federal Funds	-	-	-	99,699
Total Available Resources (excluding on-behalf)	\$ 317,792	\$ 99,719	\$ 417,511	\$ 30,473,985
Expenditures by Object				
Salaries	\$ -	\$ -	\$ -	\$ 15,295,813
Employee Benefits	-	-	-	5,455,794
Purchased Services	-	10,500	10,500	3,345,192
Supplies & Non-Capitalized Equipment	-	-	-	1,690,656
Capital Outlay	-	2,210,353	2,210,353	2,514,423
Other Objects & Termination Benefits	-	-	-	1,005,473
Total Expenditures (excluding on-behalf)	\$ -	\$ 2,220,853	\$ 2,220,853	\$ 29,307,352
Fund Surplus/(Deficit)	\$ 317,792	\$ (2,121,134)	\$ (1,803,342)	\$ 1,166,633
Transfers & Other Financing Sources	\$ -	\$ -	\$ -	\$ -
Ending Fund Balance (including activity funds)	\$ 517,399	\$ 4,344,805	\$ 4,862,204	\$ 58,567,068

Month Ending: September 30, 2024

Cash & Investments

	Balance As of Sep 24	Fiscal YTD Interest ** As of Sep 24
Crystal Lake Bank & Trust		
General Checking	\$ 1,807,303	\$ 5,593
Imprest Checking *	(105,181)	-
Payroll Checking *	(341,172)	-
Benefits Checking *	136	-
Activity Checking *	(42,348)	-
Money Market	79,562,129	833,807
Total Crystal Lake Bank & Trust	\$ 80,880,867	\$ 839,400
PMA		
Investments	\$ 51,174,834	\$ 299,088
Total PMA	\$ 51,174,834	\$ 299,088
Cash		
Petty Cash & Cash Boxes	\$ 23,200	\$ -
Total Cash	\$ 23,200	\$ -



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

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

Month Ending: September 30, 2024

Student Activity Fund Balances

	Central	Cary-Grove	South	Prairie Ridge	Total
Athletics					
Boys Baseball	\$ 20,668	\$ 15,431	\$ 7,406	\$ 15,221	\$ 58,726
Boys Basketball	8,428	5,396	18,056	18,024	49,904
Boys Cross Country	495	463	746	877	2,581
Boys Football	9,323	47,287	31,633	31,638	119,881
Boys Golf	696	5,433	1,649	7,591	15,369
Boys Lacrosse	2,325	7,113	8,004	3,332	20,774
Boys Soccer	24,968	9,054	10,198	9,860	54,080
Boys Swimming	-	864	-	-	864
Boys Tennis	41	6,428	3,516	4,951	14,936
Boys Track	6,831	87	4,150	7,894	18,962
Boys Wrestling	10,187	4,595	2,640	6,735	24,157
Girls Basketball	8,160	3,217	7,349	6,193	24,919
Girls Cheerleading	13,545	10,860	5,220	13,847	43,472
Girls Cross Country	1,342	24	5,801	4,063	11,230
Girls Golf	394	-	-	1,981	2,375
Girls Gymnastics	-	-	-	1,505	1,505
Girls Lacrosse	9,000	-	-	-	9,000
Girls Dance Team	11,418	21,328	2,501	4,454	39,701
Girls Soccer	11,549	-	3,166	12,957	27,672
Girls Softball	1,975	2,832	6,376	16,501	27,684
Girls Swimming	215	51	3,003	-	3,269
Girls Tennis	1,170	661	5,682	16,020	23,533
Girls Track	151	2,320	3,057	9,293	14,821
Girls Volleyball	24,652	16,105	19,607	6,069	66,433
Total Athletics	\$ 167,533	\$ 159,549	\$ 149,760	\$ 199,006	\$ 675,848
Activities					
Aavidum	\$ -	\$ -	\$ 198	\$ -	\$ 198
Adventure Club	-	-	-	7,518	7,518
Art Club	79	1,183	-	-	1,262
Baking Club	-	-	70	-	70
Band	3,565	2,503	13,389	6,639	26,096
Bass Fishing Club	-	446	564	106	1,116
Best Buddies/Better Buddies	-	(250)	1,668	-	1,418
Black Student Union	-	-	964	440	1,404
Broadcasting Club	1,441	-	-	-	1,441
Chinese Club	-	284	260	-	544
Chorus/Music Vocal	1,123	62,935	(5,411)	1,338	59,985
Color Guard	151	1,365	653	1,210	3,379
Comedy Club	-	148	-	-	148
Computer Club	276	-	-	-	276
Community Club (Haber)	-	-	89	-	89
Drama Club	-	6,016	4,870	-	10,886
Environmental Club	1	-	-	731	732
Eyes Open Club	-	-	-	341	341
Fall Play Fundraisers	3,668	-	365	7,643	11,676
Family Career Comm Leaders (FCCLA)	322	-	-	299	621
Feed My Starving Children	-	-	-	158	158
Friends of Rachel	-	255	-	-	255
French Club	735	730	923	455	2,843
Gay Straight Alliance	-	412	566	229	1,207
The Giving Jeans	-	-	-	2,094	2,094
Gator Pride	-	-	1,156	-	1,156
Girls in Eng, Math & Science (GEMS)	-	-	-	214	214
German Club	414	1,684	770	302	3,170
Grief Groups	296	-	-	-	296
Improv Club	3,736	-	-	-	3,736
Interact	2,999	23	-	85	3,107
Investment Club/Business Club	-	-	-	3	3
Key Club	-	-	1,468	-	1,468
Latino Leadership Club	821	1,087	-	-	1,908
Legacy Club	757	-	-	-	757
Madrigal Fundraisers	3,593	-	604	3,498	7,695
Math Team	515	-	884	1,777	3,176
MUNUC	594	-	-	-	594
Medical Club	-	-	160	98	258

Month Ending: September 30, 2024
Student Activity Funds Balances (Continued)

	Central	Cary-Grove	South	Prairie Ridge	Total
Activities (Continued)					
Mentors/Link Crew	\$ -	\$ 91	\$ 1	\$ -	\$ 92
Musical Fundraiser	15,475	-	29,482	34,541	79,498
National Honor Society	1,444	1,970	37,634	1,602	42,650
Powerlifting	-	-	3,846	-	3,846
Robotics Club	1,562	802	3,370	569	6,303
Scholastic Bowl	357	416	537	9	1,319
Science Olympiad	843	766	2,967	758	5,334
Senior Project	-	-	-	2,819	2,819
Shakespeare	-	-	-	2,633	2,633
Snowboard Club	-	-	4,316	-	4,316
Spanish Club	860	1,002	881	355	3,098
Speech	381	1,985	177	170	2,713
Spring Play Fundraisers	4,198	-	1,019	7,641	12,858
Student Athletic Leadership Team	-	-	202	-	202
Student Council	7,945	8,580	11,349	20,692	48,566
The Wolf Way	-	-	-	512	512
Thespian Association	-	-	-	1,909	1,909
Tiger Buddies	2,400	-	-	-	2,400
Transfer Student Mentor Program	506	-	-	-	506
VEI	298	2,639	1,033	-	3,970
Video Game Club	56	-	-	-	56
Women in STEM	-	-	109	-	109
WYSE	-	-	32	-	32
Yearbook	2,809	152	4,887	774	8,622
Total Activities	\$ 64,220	\$ 97,224	\$ 126,052	\$ 110,162	\$ 397,658
Scholarships & Other Student Groups					
Class Of 2024	\$ 3,135	\$ 31,141	\$ 9,332	\$ 4,357	\$ 47,965
Class Of 2025	2,072	144	-	1,366	3,582
Class Of 2026	1,017	61	207	843	2,128
Class Of 2027	-	-	-	582	582
Prom	6,679	-	-	22,183	28,862
Prom (Special Programs)	-	2,619	-	-	2,619
Athletic & Dept Awards	16,062	5,486	5,345	2,528	29,421
Business Scholarship	6,566	7,523	-	-	14,089
Chatham Scholarship	5,286	-	-	-	5,286
Friendship Circle Memorial	-	2,607	-	-	2,607
Heartland Scholarship	2,455	-	-	-	2,455
LR Scholarship	-	591	-	-	591
McCormick Scholarship	3,080	3,080	2,031	1,811	10,002
Salerno Scholarship	-	-	3,071	-	3,071
Scholarships	507	4,644	-	-	5,151
Leeper Memorial	1,724	-	-	-	1,724
Trilingual Scholar	-	-	-	220	220
Tri-M Music National Honor Society	-	-	478	-	478
Centennial	390	-	-	-	390
Color Run	-	-	1	-	1
Concessions	-	-	793	-	793
Music Trip	13,186	-	1	27,425	40,612
Choir Trip	-	-	11,908	-	11,908
International Trip	-	-	1,796	10	1,806
Fox Valley Conference Principal	-	-	-	62,106	62,106
Fox Valley Conference Dean/VP	-	-	-	2,528	2,528
German Exchange	-	(12,678)	5,034	65	(7,579)
Golf Outing Fundraiser	-	-	5,702	-	5,702
Culinary Student Sales	-	-	308	126	434
Special Olympics	211	-	-	-	211
Student Assistance Fund	3,206	-	6,031	-	9,237
Marketing Business	-	-	-	2,403	2,403
AMPED	2,150	-	-	-	2,150
Geometry in Construction	-	-	-	27	27
Coffee Club	-	-	1,226	6,041	7,267
STRIVE Student Business	-	-	-	816	816
Total Scholarships & Other Student Groups	\$ 67,726	\$ 45,218	\$ 53,264	\$ 135,437	\$ 301,645
Total Student Activity Funds	\$ 299,479	\$ 301,991	\$ 329,076	\$ 444,605	\$ 1,375,151