

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 2023**

Policy Alignment: Policy 4.8 – Accounting and Audits

DATE: August 22, 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 July, 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	
<u>BUDGET</u>	<u>YTD</u>	<u>BALANCE</u>
\$72.3	\$2.6	\$69.7

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

	Cash & Investments <u>July 31, 2023</u>	<u>% of Total</u>	Cash & Investments <u>June 30, 2023</u>	Monthly Change in <u>Cash & Investments</u>	Cash & Investments <u>July 31, 2022</u>	<u>% of Total</u>	Annual Change in <u>Cash & Investments</u>
10 Education	\$ 73,440,763.74	48%	\$ 73,071,756.78	\$ 369,006.96	\$ 70,609,052.07	66%	\$ 2,831,711.67
20 Operations and Maintenance	\$ 9,986,186.57	6%	\$ 10,239,766.50	\$ (253,579.93)	\$ 11,532,624.07	11%	\$ (1,546,437.50)
30 Debt Service	\$ 4,329,629.09	3%	\$ 4,007,246.25	\$ 322,382.84	\$ 77,942.74	0%	\$ 4,251,686.35
40 Transportation	\$ 4,602,114.18	3%	\$ 4,082,892.39	\$ 519,221.79	\$ 5,798,738.37	5%	\$ (1,196,624.19)
50 Municipal Retirement	\$ 4,029,345.12	3%	\$ 3,803,211.74	\$ 226,133.38	\$ 3,379,829.55	3%	\$ 649,515.57
60 Capital Projects	\$ 54,534,768.52	35%	\$ 54,350,619.32	\$ 184,149.20	\$ 12,235,111.98	11%	\$ 42,299,656.54
70 Working Cash	\$ 3,336,234.46	2%	\$ 3,316,251.00	\$ 19,983.46	\$ 3,083,329.87	3%	\$ 252,904.59
Total District Funds	\$ 154,259,041.68	100%	\$ 152,871,743.98	\$ 1,387,297.70	\$ 106,716,628.65	100%	\$ 47,542,413.03
99 Student Activity	\$ 216,811.36	0%	\$ 220,806.55	\$ (3,995.19)	\$ 208,501.83	0%	\$ 8,309.53
Total All Funds	\$ 154,475,853.04	100%	\$ 153,092,550.53	\$ 1,383,302.51	\$ 106,925,130.48	100%	\$ 47,550,722.56

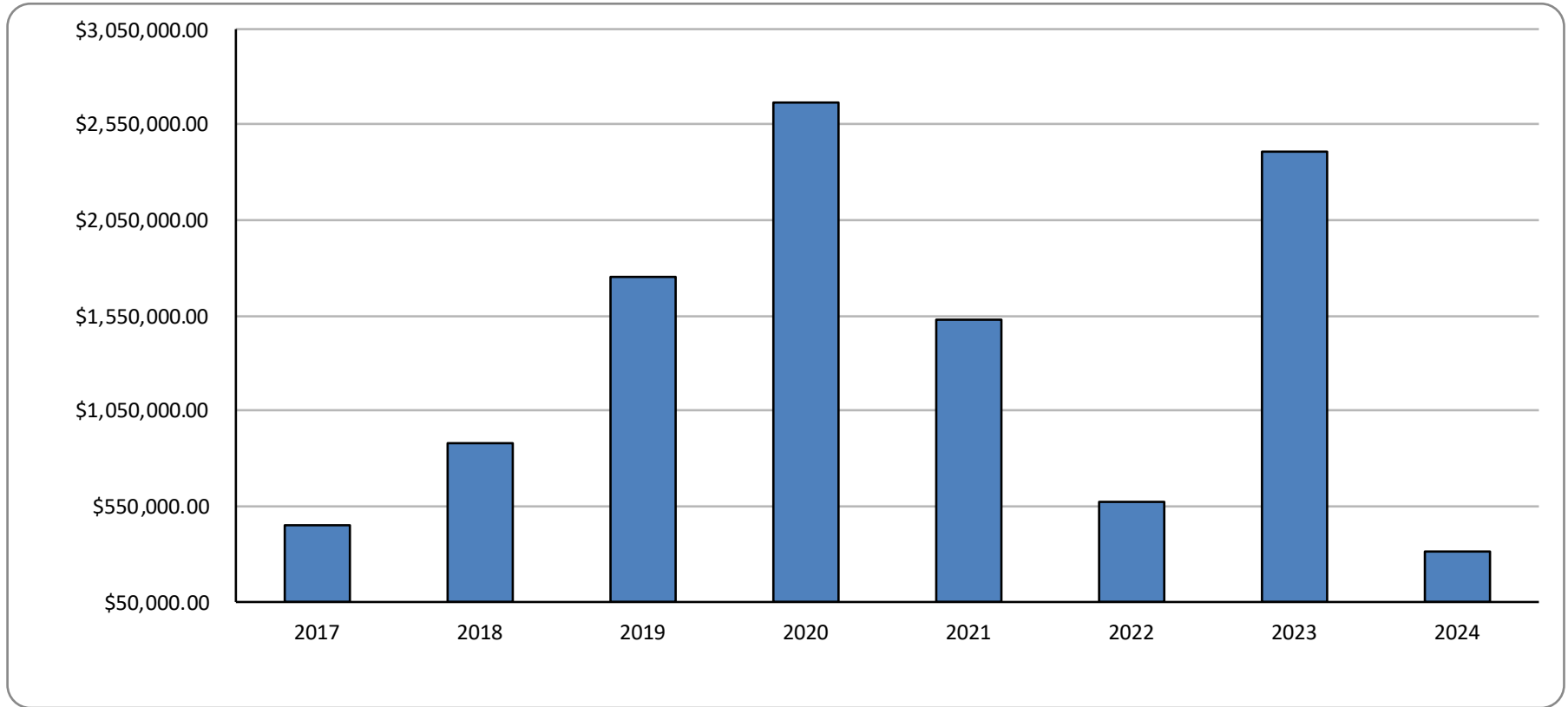
**Please note that the District is reporting cash and investments on a cost basis.

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

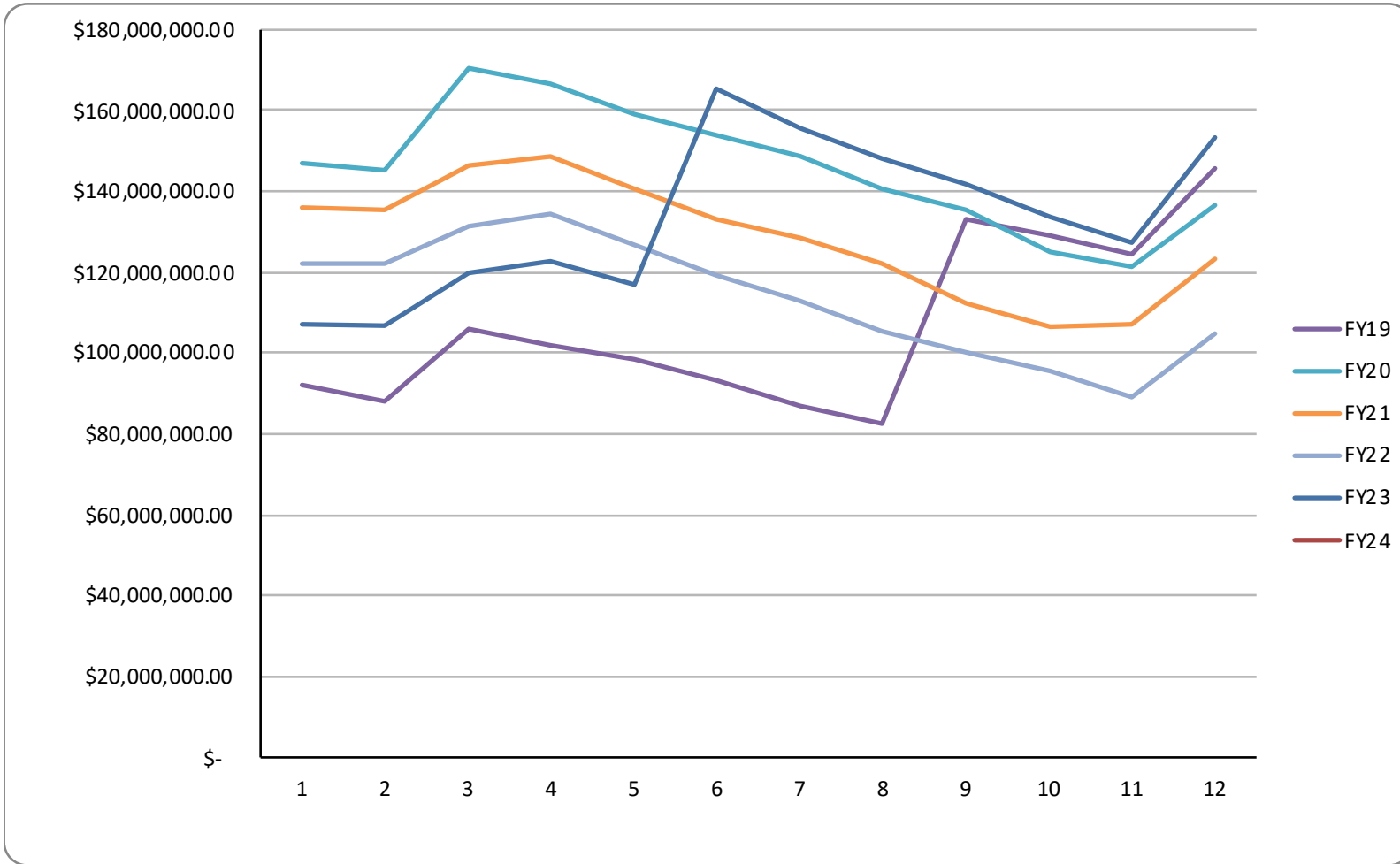
Fund	Unaudited Fund Balance June 30, 2023	2023-24 Fiscal Year to Date Revenues	2023-24 Fiscal Year to Date Expenditures	Excess / (Deficiency) of Revenues Over Expenditures	2023-24 Other Financing Sources/Uses	Unaudited Fund Balance July 31, 2023
(10) Education	\$ 40,842,186	\$ 34,298,193	\$ 2,621,008	\$ 31,677,184	\$ -	\$ 72,519,371
(15) Food Service	\$ 88,380	\$ 67,142	\$ 15	\$ 67,127	\$ -	\$ 155,507
(20) Operations and Maintenance	\$ 4,290,996	\$ 6,488,472	\$ 786,408	\$ 5,702,065	\$ -	\$ 9,993,061
(40) Transportation	\$ 2,408,899	\$ 2,195,580	\$ 10,468	\$ 2,185,112	\$ -	\$ 4,594,011
(50) Municipal Retirement	\$ 3,800,770	\$ 276,529	\$ 50,396	\$ 226,133	\$ -	\$ 4,026,903
(70) Working Cash	\$ 3,221,031	\$ 115,172	\$ -	\$ 115,172	\$ -	\$ 3,336,203
Total Operating Funds	\$ 54,652,263	\$ 43,441,088	\$ 3,468,295	\$ 39,972,794	\$ -	\$ 94,625,056
(30) Debt Service	\$ 120,168	\$ 4,209,461	\$ -	\$ 4,209,461	\$ -	\$ 4,329,629
(60) Capital Projects	\$ 52,591,250	\$ 172,749	\$ -	\$ 172,749	\$ -	\$ 52,764,000
Total Non-Operating Funds	\$ 52,711,419	\$ 4,382,210	\$ -	\$ 4,382,210	\$ -	\$ 57,093,629
Total All Funds	\$ 107,363,682	\$ 47,823,298	\$ 3,468,295	\$ 44,355,006	\$ -	\$ 151,718,685

*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, 2023

	Operating Funds												Total Governmental 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	
Revenue:													
Local Sources	\$ 34,307,696	51%	\$ 6,488,472	49%	\$ 1,873,446	47%	\$ 276,529	15%	\$ 4,209,461	51%	\$ 2,516	64%	\$ 47,158,120
State Sources	\$ 58,541	2%	\$ -		\$ 322,134	25%	-		\$ -		\$ -		\$ 380,675
Federal Sources	\$ 114,270	4%	\$ -		\$ -		-		\$ -		\$ -		\$ 114,270
2022 Referendum Bond Interest	\$ -		\$ -		\$ -		-		\$ -		\$ 170,233	9%	\$ 170,233
Total Revenue	\$ 34,480,507	46%	\$ 6,488,472	49%	\$ 2,195,580	42%	\$ 276,529	15%	\$ 4,209,461		\$ 172,749	9%	\$ 47,823,298
Expenditures:													
Salaries	\$ 623,071	1%	\$ 117,212	9%	\$ 7,497	8%	\$ -		\$ -		\$ -		\$ 747,779
Employee Benefits	\$ 640,280	8%	\$ 757	0%	\$ 353	2%	\$ 50,396	3%	\$ -		\$ -		\$ 691,787
Purchased Services	\$ 1,216,133	17%	\$ 157,374	3%	\$ 2,618	0%	\$ -		\$ -		\$ -		\$ 1,376,124
Supplies	\$ 90,946	2%	\$ 64,008	5%	\$ -		\$ -		\$ -		\$ -		\$ 154,954
Capital Outlay	\$ (34,585)	-1%	\$ 447,057	6%	\$ -		\$ -		\$ -		\$ -		\$ 412,472
2022 Referendum Capital Outlay	\$ -		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -
Debt Service Payment	\$ -		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -
Other	\$ 85,178	3%	\$ -		\$ -		\$ -		\$ -		\$ -		\$ 85,178
Total Expenditures	\$ 2,621,023	4%	\$ 786,408	4%	\$ 10,468	0%	\$ 50,396	3%	\$ -		\$ -	0%	\$ 3,468,295
Excess (Deficiency) of Revenue over (under) Expenditures	\$ 31,859,483		\$ 5,702,065		\$ 2,185,112		\$ 226,133		\$ 4,209,461		\$ 172,749		\$ 44,355,004
Other Financing Sources/(Uses):													
Other Sources of Funds	\$ -		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -
Other Uses of Funds	\$ -		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -
Total Sources/(Uses)	\$ -		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -
Change in Fund Balance	\$ 31,859,483		\$ 5,702,065		\$ 2,185,112		\$ 226,133		\$ 4,209,461		\$ 172,749		\$ 44,355,004
Beginning Fund Balance as of 6/30/23	\$ 44,063,217		\$ 4,290,996		\$ 2,408,899		\$ 3,800,770		\$ 120,168		\$ 52,591,250		\$ 107,363,682
Ending Fund Balance as of 7/31/23	\$ 75,855,574		\$ 9,993,061		\$ 4,594,011		\$ 4,026,903		\$ 4,329,629		\$ 52,764,000		\$ 151,718,685

Northshore School District 112
Cash and Investments
31-Jul-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	\$ 6,916,462.93	
Less: Outstanding Checks and transfers	\$ (4,057,490.35)	
Plus Deposits in Transit and transfers	\$ 1,045.64	
Other Transactions	\$ 41,311.70	
Adjusted	<u><u>\$ 2,901,329.92</u></u>	1.88%
PMA 1033 ST Investments		
Statement Balance	\$ 54,652,462.52	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 54,652,462.52</u></u>	35.38%
PMA 1034 LT Cash		
Statement Balance	\$ 36,156.58	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 36,156.58</u></u>	0.02%
PMA 1047 LT Investments		
Statement Balance	\$ 8,068,464.69	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 8,068,464.69</u></u>	5.22%
PMA Flex 1048		
Statement Balance	\$ 49,245.07	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 49,245.07</u></u>	0.03%
PMA Stud Activity Account		
Statement Balance	\$ 309,825.81	
Less: Outstanding Checks	\$ (3,681.92)	
Plus Deposits in Transit	\$ (3,832.90)	
Adjusted	<u><u>\$ 302,310.99</u></u>	0.20%

PMA 1058 Referendum		
Statement Balance	\$ 50,489,746.63	
Less: Outstanding Checks (Transfer)	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	\$ 50,489,746.63	32.68%
PMA 1005 Food Service		
Statement Balance	\$ 1,404,166.03	
Less: Outstanding Checks (Transfer)	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	\$ 1,404,166.03	0.91%
Wells Fargo 1022		
Statement Balance	\$ 2,846,402.72	
Less: Outstanding Checks (Transfer)	\$ -	
Unrealized (gain)/loss	\$ 31.81	
(Increase)/decrease in investment cost value	\$ -	
Adjusted	\$ 2,846,434.53	1.84%
Fifth Third Bank 1024		
Statement Balance	\$ 23,259,268.41	
Unrealized (gain)/loss	\$ 593,812.47	
(Increase)/decrease in investment cost value	\$ 2,689.53	
Adjusted	\$ 23,855,770.41	15.44%
JP Morgan Investments 1051		
Statement Balance	\$ 6,437,729.52	
Unrealized (gain)/loss	\$ (36,802.71)	
Accrued Interest	\$ (6,494.18)	
(Increase)/decrease in investment cost value	\$ (120,929.78)	
Adjusted	\$ 6,273,502.85	4.06%
Fifth Third Bank WC 1055		
Statement Balance	\$ 104,112.14	
Unrealized (gain)/loss	\$ -	
(Increase)/decrease in investment cost value	\$ -	
Adjusted	\$ 104,112.14	0.07%
Fifth Third Bank-Capital Projects 1057		
Statement Balance	\$ 3,488,757.01	
Plus Deposits in Transit (Transfer)	\$ -	
Unrealized (gain)/loss	\$ 2,750.00	
(Increase)/decrease in investment cost value	\$ -	
Adjusted	\$ 3,491,507.01	2.26%
Total Cash and Investments	\$ 154,475,853.04	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 August 2023**

Policy Alignment: Policy 4.8 – Accounting and Audits

DATE: September 19, 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 August, 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	
<u>BUDGET</u>	<u>YTD</u>	<u>BALANCE</u>
\$72.3	\$5.8	\$66.5

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

	<u>Cash & Investments</u> <u>August 31, 2023</u>	<u>% of Total</u>	<u>Cash & Investments</u> <u>July 31, 2023</u>	<u>Monthly Change in</u> <u>Cash & Investments</u>	<u>Cash & Investments</u> <u>August 31, 2022</u>	<u>% of Total</u>	<u>Annual Change in</u> <u>Cash & Investments</u>
10 Education	\$ 72,890,045.32	48%	\$ 73,440,763.74	\$ (550,718.42)	\$ 72,741,411.62	68%	\$ 148,633.70
20 Operations and Maintenance	\$ 8,735,315.03	6%	\$ 9,986,186.57	\$ (1,250,871.54)	\$ 11,072,639.33	10%	\$ (2,337,324.30)
30 Debt Service	\$ 4,403,861.47	3%	\$ 4,329,629.09	\$ 74,232.38	\$ 77,966.97	0%	\$ 4,325,894.50
40 Transportation	\$ 3,791,787.15	2%	\$ 4,602,114.18	\$ (810,327.03)	\$ 5,297,081.18	5%	\$ (1,505,294.03)
50 Municipal Retirement	\$ 4,038,255.93	3%	\$ 4,029,345.12	\$ 8,910.81	\$ 3,323,015.72	3%	\$ 715,240.21
60 Capital Projects	\$ 54,297,908.91	36%	\$ 54,534,768.52	\$ (236,859.61)	\$ 10,990,969.43	10%	\$ 43,306,939.48
70 Working Cash	\$ 3,350,483.48	2%	\$ 3,336,234.46	\$ 14,249.02	\$ 3,089,349.22	3%	\$ 261,134.26
Total District Funds	\$ 151,507,657.29	100%	\$ 154,259,041.68	\$ (2,751,384.39)	\$ 106,592,433.47	100%	\$ 44,915,223.82
99 Student Activity	\$ 218,463.04	0%	\$ 216,811.36	\$ 1,651.68	\$ 210,875.96	0%	\$ 7,587.08
Total All Funds	\$ 151,726,120.33	100%	\$ 154,475,853.04	\$ (2,749,732.71)	\$ 106,803,309.43	100%	\$ 44,922,810.90

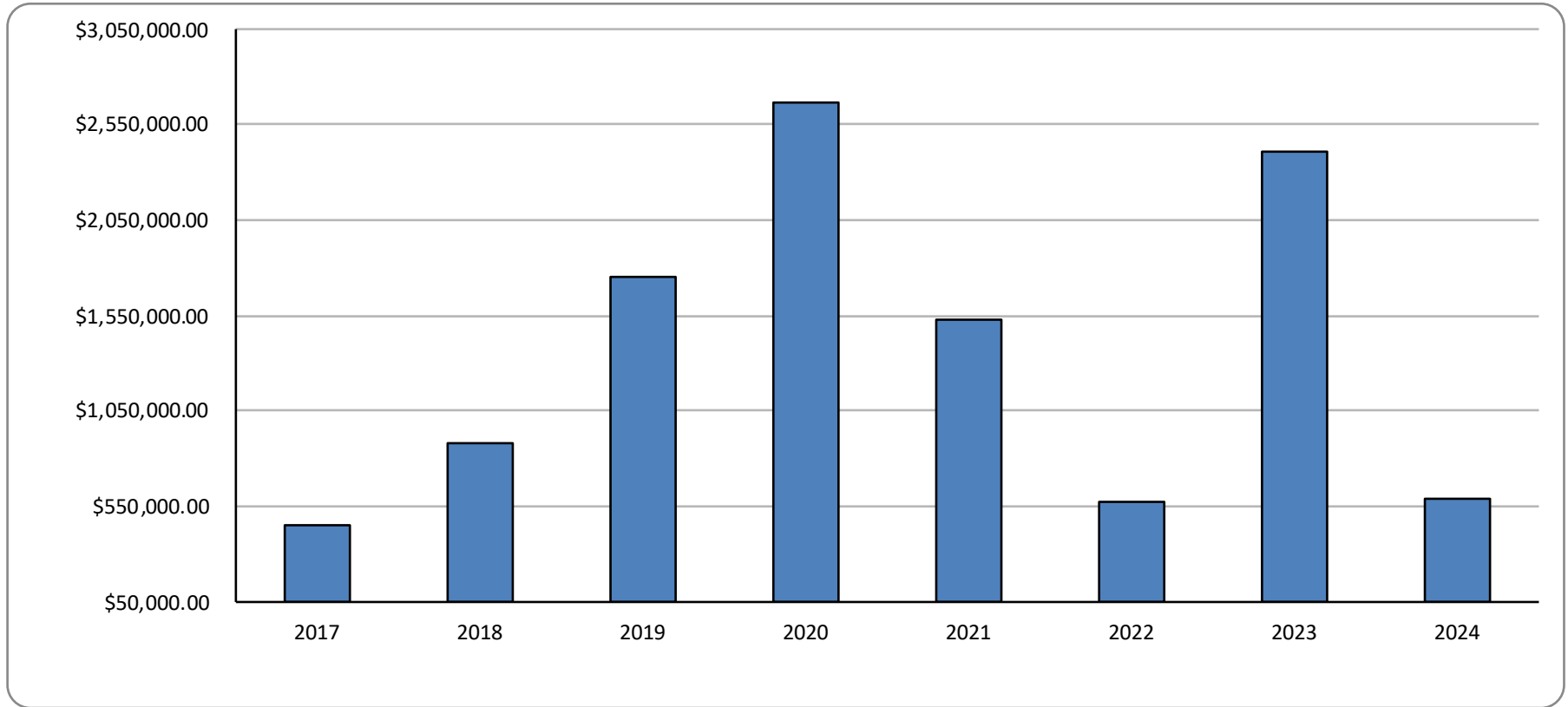
**Please note that the District is reporting cash and investments on a cost basis.

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

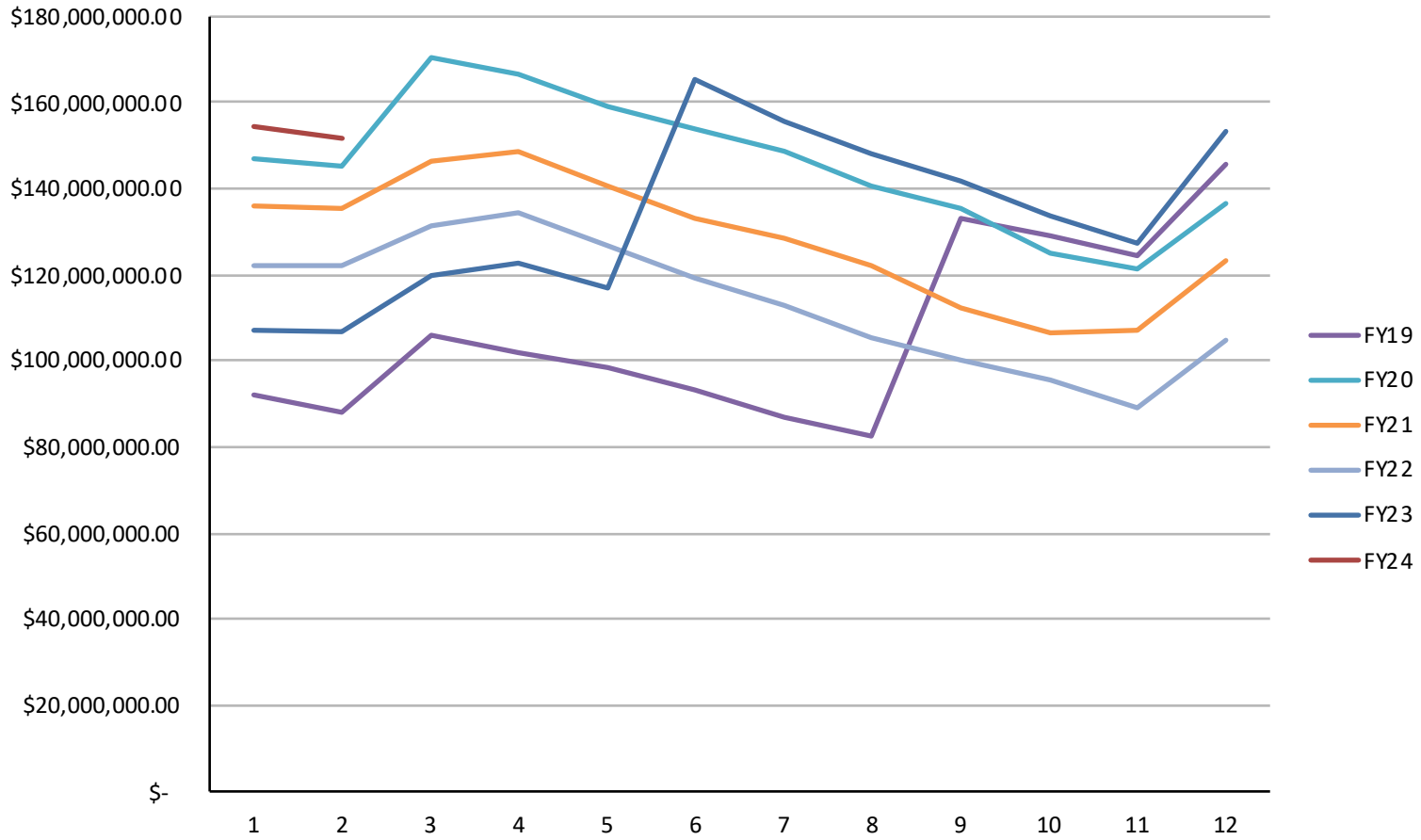
Fund	Unaudited Fund Balance June 30, 2023	2023-24 Fiscal Year to Date Revenues	2023-24 Fiscal Year to Date Expenditures	Excess / (Deficiency) of Revenues Over Expenditures	2023-24 Other Financing Sources/Uses	Unaudited Fund Balance August 31, 2023
(10) Education	\$ 40,842,186	\$ 36,889,328	\$ 5,767,337	\$ 31,121,991	\$ -	\$ 71,964,177
(15) Food Service	\$ 88,380	\$ 88,516	\$ 1,444	\$ 87,073	\$ -	\$ 175,453
(20) Operations and Maintenance	\$ 4,290,996	\$ 6,731,044	\$ 2,284,219	\$ 4,446,825	\$ -	\$ 8,737,821
(40) Transportation	\$ 2,408,899	\$ 2,257,863	\$ 883,348	\$ 1,374,515	\$ -	\$ 3,783,414
(50) Municipal Retirement	\$ 3,800,770	\$ 327,807	\$ 103,026	\$ 224,781	\$ -	\$ 4,025,551
(70) Working Cash	\$ 3,221,031	\$ 129,421	\$ -	\$ 129,421	\$ -	\$ 3,350,452
Total Operating Funds	\$ 54,652,263	\$ 46,423,980	\$ 9,039,374	\$ 37,384,606	\$ -	\$ 92,036,869
(30) Debt Service	\$ 120,168	\$ 4,283,693	\$ -	\$ 4,283,693	\$ -	\$ 4,403,861
(60) Capital Projects	\$ 52,591,250	\$ 232,721	\$ 296,831	\$ (64,110)	\$ -	\$ 52,527,140
Total Non-Operating Funds	\$ 52,711,419	\$ 4,516,414	\$ 296,831	\$ 4,219,583	\$ -	\$ 56,931,001
Total All Funds	\$ 107,363,682	\$ 50,940,394	\$ 9,336,205	\$ 41,604,190	\$ -	\$ 148,967,870

*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, 2023

	Operating Funds												Total Governmental 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	
Revenue:													
Local Sources	\$ 35,121,560	52%	\$ 6,731,044	51%	\$ 1,935,728	51%	\$ 327,807	25%	\$ 4,283,693	52%	\$ 9,771	247%	\$ 48,409,604
State Sources	\$ 365,778	10%	\$ -		\$ 322,134	20%	-		\$ -		\$ -		\$ 687,913
Federal Sources	\$ 1,619,927	70%	-		-		-		-		-		\$ 1,619,927
2022 Referendum Bond Interest	\$ -		-		-		-		-		\$ 222,950	12%	\$ 222,950
Total Revenue	\$ 37,107,266	50%	\$ 6,731,044	51%	\$ 2,257,863	42%	\$ 327,807	25%	\$ 4,283,693		\$ 232,721	13%	\$ 50,940,394
Expenditures:													
Salaries	\$ 1,175,183	3%	\$ 255,300	19%	\$ 14,993	17%	\$ -		\$ -		\$ -		\$ 1,445,476
Employee Benefits	\$ 1,245,478	15%	\$ 1,514	1%	\$ 706	4%	\$ 103,026	7%	\$ -		\$ -		\$ 1,350,725
Purchased Services	\$ 1,683,228	23%	\$ 736,997	15%	\$ 867,648	16%	\$ -		\$ -		\$ -		\$ 3,287,874
Supplies	\$ 352,335	9%	\$ 162,772	13%	\$ -		\$ -		\$ -		\$ -		\$ 515,107
Capital Outlay	\$ 728,862	16%	\$ 1,127,636	16%	\$ -		\$ -		\$ -		\$ 125,042	25%	\$ 1,981,540
2022 Referendum Capital Outlay	\$ -		\$ -		\$ -		\$ -		\$ -		\$ 171,789	0%	\$ 171,789
Debt Service Payment	\$ -		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -
Other	\$ 583,695	13%	\$ -		\$ -		\$ -		\$ -		\$ -		\$ 583,695
Total Expenditures	\$ 5,768,781	8%	\$ 2,284,219	12%	\$ 883,348	16%	\$ 103,026	7%	\$ -		\$ 296,831	1%	\$ 9,336,205
Excess (Deficiency) of Revenue over (under) Expenditures	\$ 31,338,485		\$ 4,446,825		\$ 1,374,515		\$ 224,781		\$ 4,283,693		\$ (64,110)		\$ 41,604,188
Other Financing Sources/(Uses):													
Other Sources of Funds	\$ -		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -
Other Uses of Funds	\$ -		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -
Total Sources/(Uses)	\$ -		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -
Change in Fund Balance	\$ 31,338,485		\$ 4,446,825		\$ 1,374,515		\$ 224,781		\$ 4,283,693		\$ (64,110)		\$ 41,604,188
Beginning Fund Balance as of 6/30/23	\$ 44,063,217		\$ 4,290,996		\$ 2,408,899		\$ 3,800,770		\$ 120,168		\$ 52,591,250		\$ 107,363,682
Ending Fund Balance as of 8/31/23	\$ 75,314,629		\$ 8,737,821		\$ 3,783,414		\$ 4,025,551		\$ 4,403,861		\$ 52,527,140		\$ 148,967,870

Northshore School District 112
Cash and Investments
31-Aug-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	\$ 7,037,122.30	
Less: Outstanding Checks and transfers	\$ (1,477,223.05)	
Plus Deposits in Transit and transfers	\$ 171,789.42	
Other Transactions	\$ 99,440.45	
Adjusted	<u><u>\$ 5,831,129.12</u></u>	3.84%
PMA 1033 ST Investments		
Statement Balance	\$ 48,918,232.67	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 48,918,232.67</u></u>	32.24%
PMA 1034 LT Cash		
Statement Balance	\$ 36,318.92	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 36,318.92</u></u>	0.02%
PMA 1047 LT Investments		
Statement Balance	\$ 8,068,464.69	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 8,068,464.69</u></u>	5.32%
PMA Flex 1048		
Statement Balance	\$ 21,827.66	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 21,827.66</u></u>	0.01%
PMA Stud Activity Account		
Statement Balance	\$ 302,363.47	
Less: Outstanding Checks	\$ (1,661.92)	
Plus Deposits in Transit	\$ 4,627.90	
Adjusted	<u><u>\$ 305,329.45</u></u>	0.20%

PMA 1058 Referendum		
Statement Balance	\$ 50,542,463.74	
Less: Outstanding Checks (Transfer)	\$ (171,789.41)	
Plus Deposits in Transit	\$ -	
Adjusted	\$ 50,370,674.33	33.20%
PMA 1005 Food Service		
Statement Balance	\$ 1,536,852.02	
Less: Outstanding Checks (Transfer)	\$ -	
Plus Deposits in Transit	\$ (4,746.89)	
Adjusted	\$ 1,532,105.13	1.01%
Wells Fargo 1022		
Statement Balance	\$ 2,858,608.20	
Less: Outstanding Checks (Transfer)	\$ -	
Unrealized (gain)/loss	\$ 31.81	
(Increase)/decrease in investment cost value	\$ -	
Adjusted	\$ 2,858,640.01	1.88%
Fifth Third Bank 1024		
Statement Balance	\$ 23,308,253.43	
Unrealized (gain)/loss	\$ 539,373.55	
(Increase)/decrease in investment cost value	\$ 2,815.15	
Adjusted	\$ 23,850,442.13	15.72%
JP Morgan Investments 1051		
Statement Balance	\$ 6,465,967.90	
Unrealized (gain)/loss	\$ (129,539.33)	
Accrued Interest	\$ (7,430.55)	
(Increase)/decrease in investment cost value	\$ -	
Adjusted	\$ 6,328,998.02	4.17%
Fifth Third Bank WC 1055		
Statement Balance	\$ 104,552.94	
Unrealized (gain)/loss	\$ -	
(Increase)/decrease in investment cost value	\$ -	
Adjusted	\$ 104,552.94	0.07%
Fifth Third Bank-Capital Projects 1057		
Statement Balance	\$ 3,498,761.59	
Plus Deposits in Transit (Transfer)	\$ -	
Unrealized (gain)/loss	\$ -	
(Increase)/decrease in investment cost value	\$ -	
Adjusted	\$ 3,498,761.59	2.31%
Total Cash and Investments	\$ 151,726,120.33	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 September 2023**

Policy Alignment: Policy 4.8 – Accounting and Audits

DATE: October 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 September, 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	
<u>BUDGET</u>	<u>YTD</u>	<u>BALANCE</u>
\$72.3	\$12.2	\$60.1

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

	<u>Cash & Investments September 30, 2023</u>	<u>% of Total</u>	<u>Cash & Investments August 31, 2023</u>	<u>Monthly Change in Cash & Investments</u>	<u>Cash & Investments September 30, 2022</u>	<u>% of Total</u>	<u>Annual Change in Cash & Investments</u>
10 Education	\$ 85,491,717.74	51%	\$ 72,890,045.32	\$ 12,601,672.42	\$ 84,379,102.54	71%	\$ 1,112,615.20
20 Operations and Maintenance	\$ 10,428,098.62	6%	\$ 8,735,315.03	\$ 1,692,783.59	\$ 13,913,461.33	12%	\$ (3,485,362.71)
30 Debt Service	\$ 6,692,608.71	4%	\$ 4,403,861.47	\$ 2,288,747.24	\$ 77,999.73	0%	\$ 6,614,608.98
40 Transportation	\$ 4,740,999.62	3%	\$ 3,791,787.15	\$ 949,212.47	\$ 5,255,070.33	4%	\$ (514,070.71)
50 Municipal Retirement	\$ 3,919,467.62	2%	\$ 4,038,255.93	\$ (118,788.31)	\$ 3,200,243.14	3%	\$ 719,224.48
60 Capital Projects	\$ 53,556,378.77	32%	\$ 54,297,908.91	\$ (741,530.14)	\$ 9,367,908.71	8%	\$ 44,188,470.06
70 Working Cash	\$ 3,419,585.50	2%	\$ 3,350,483.48	\$ 69,102.02	\$ 3,148,443.05	3%	\$ 271,142.45
Total District Funds	\$ 168,248,856.58	100%	\$ 151,507,657.29	\$ 16,741,199.29	\$ 119,342,228.83	100%	\$ 48,906,627.75
99 Student Activity	\$ 226,898.04	0%	\$ 218,463.04	\$ 8,435.00	\$ 215,375.65	0%	\$ 11,522.39
Total All Funds	\$ 168,475,754.62	100%	\$ 151,726,120.33	\$ 16,749,634.29	\$ 119,557,604.48	100%	\$ 48,918,150.14

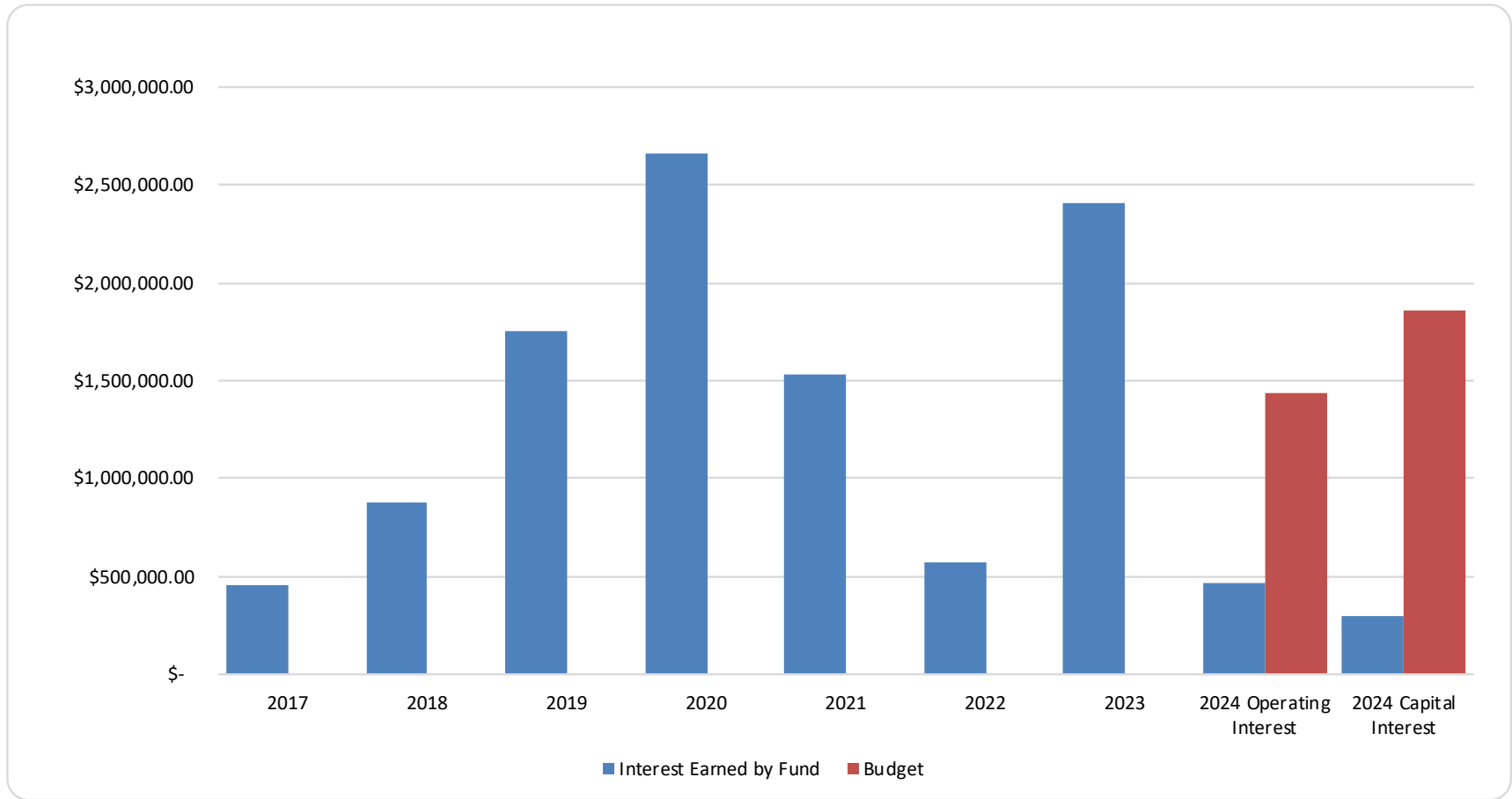
**Please note that the District is reporting cash and investments on a cost basis.

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

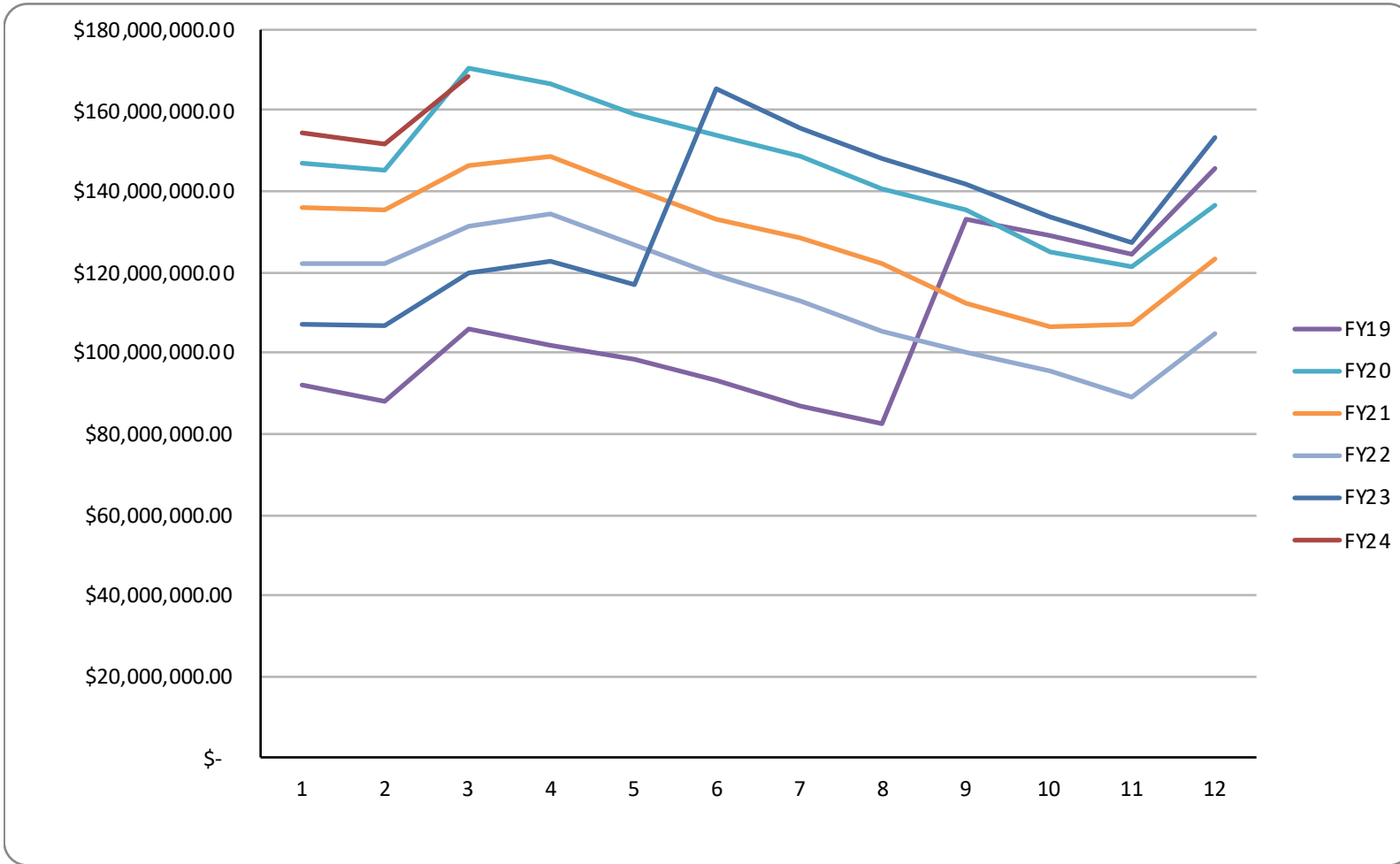
Fund	Unaudited Fund Balance June 30, 2023	2023-24 Fiscal Year to Date Revenues	2023-24 Fiscal Year to Date Expenditures	Excess / (Deficiency) of Revenues Over Expenditures	2023-24 Other Financing Sources/Uses	Unaudited Fund Balance September 30, 2023
(10) Education	\$ 42,466,921	\$ 55,849,680	\$ 12,239,501	\$ 43,610,179	\$ -	\$ 86,077,100
(15) Food Service	\$ 81,492	\$ 136,917	\$ 1,459	\$ 135,458	\$ -	\$ 216,950
(20) Operations and Maintenance	\$ 3,771,457	\$ 10,271,257	\$ 4,060,392	\$ 6,210,865	\$ -	\$ 9,982,322
(40) Transportation	\$ 1,905,199	\$ 3,241,918	\$ 905,573	\$ 2,336,345	\$ -	\$ 4,241,544
(50) Municipal Retirement	\$ 4,077,124	\$ 332,053	\$ 224,774	\$ 107,279	\$ -	\$ 4,184,403
(70) Working Cash	\$ 3,221,031	\$ 198,523	\$ -	\$ 198,523	\$ -	\$ 3,419,554
Total Operating Funds	\$ 55,523,225	\$ 70,030,346	\$ 17,431,698	\$ 52,598,648	\$ -	\$ 108,121,873
(30) Debt Service	\$ 120,168	\$ 6,572,621	\$ -	\$ 6,572,621	\$ -	\$ 6,692,790
(60) Capital Projects	\$ 54,088,200	\$ 296,163	\$ 1,101,804	\$ (805,641)	\$ -	\$ 53,282,560
Total Non-Operating Funds	\$ 54,208,369	\$ 6,868,785	\$ 1,101,804	\$ 5,766,981	\$ -	\$ 59,975,350
Total All Funds	\$ 109,731,593	\$ 76,899,131	\$ 18,533,502	\$ 58,365,631	\$ -	\$ 168,097,222

*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, 2023

	Operating Funds												Total Governmental 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	
Revenue:													
Local Sources	\$ 53,710,391	79%	\$ 10,271,257	79%	\$ 2,919,783	76%	\$ 332,053	26%	\$ 6,572,621	80%	\$ 21,959	555%	\$ 73,828,064
State Sources	\$ 743,557	20%	\$ -		\$ 322,134	20%	-		\$ -		\$ -		\$ 1,065,691
Federal Sources	\$ 1,731,172	75%	-		-		-		-		-		\$ 1,731,172
2022 Referendum Bond Interest	\$ -		-		-		-		-		\$ 274,204	15%	\$ 274,204
Total Revenue	\$ 56,185,119	76%	\$ 10,271,257	79%	\$ 3,241,918	60%	\$ 332,053	26%	\$ 6,572,621		\$ 296,163	16%	\$ 76,899,131
Expenditures:													
Salaries	\$ 4,938,366	11%	\$ 379,388	29%	\$ 22,490	25%	\$ -		\$ -		\$ -		\$ 5,340,243
Employee Benefits	\$ 1,949,582	24%	\$ 2,271	1%	\$ 1,060	6%	\$ 224,774	15%	\$ -		\$ -		\$ 2,177,687
Purchased Services	\$ 2,266,283	31%	\$ 1,108,315	22%	\$ 882,024	16%	\$ -		\$ -		\$ -		\$ 4,256,622
Supplies	\$ 542,940	13%	\$ 402,675	32%	\$ -		\$ -		\$ -		\$ -		\$ 945,615
Capital Outlay	\$ 906,702	20%	\$ 2,167,742	31%	\$ -		\$ -		\$ -		\$ 201,198	41%	\$ 3,275,642
2022 Referendum Capital Outlay	\$ -		\$ -		\$ -		\$ -		\$ -		\$ 900,606	2%	\$ 900,606
Debt Service Payment	\$ -		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -
Other	\$ 1,637,087	37%	\$ -		\$ -		\$ -		\$ -		\$ -		\$ 1,637,087
Total Expenditures	\$ 12,240,959	16%	\$ 4,060,392	22%	\$ 905,573	16%	\$ 224,774	15%	\$ -		\$ 1,101,804	2%	\$ 18,533,502
Excess (Deficiency) of Revenue over (under) Expenditures	\$ 43,944,160		\$ 6,210,865		\$ 2,336,345		\$ 107,279		\$ 6,572,621		\$ (805,641)		\$ 58,365,629
Other Financing Sources/(Uses):													
Other Sources of Funds													\$ -
Other Uses of Funds													\$ -
Total Sources/(Uses)	\$ -		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -
Change in Fund Balance	\$ 43,944,160		\$ 6,210,865		\$ 2,336,345		\$ 107,279		\$ 6,572,621		\$ (805,641)		\$ 58,365,629
Beginning Fund Balance as of 6/30/23	\$ 45,687,952		\$ 3,771,457		\$ 1,905,199		\$ 4,077,124		\$ 120,168		\$ 54,088,200		\$ 109,731,593
Ending Fund Balance as of 9/30/23	\$ 89,496,654		\$ 9,982,322		\$ 4,241,544		\$ 4,184,403		\$ 6,692,790		\$ 53,282,560		\$ 168,097,222

Northshore School District 112
Cash and Investments
30-Sep-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	\$ 12,065,658.10	
Less: Outstanding Checks and transfers	\$ (797,619.11)	
Plus Deposits in Transit and transfers	\$ 801,513.20	
Other Transactions	\$ 44,721.54	
Adjusted	<u><u>\$ 12,114,273.73</u></u>	7.19%
PMA 1033 ST Investments		
Statement Balance	\$ 59,991,934.15	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 59,991,934.15</u></u>	35.61%
PMA 1034 LT Cash		
Statement Balance	\$ 36,476.75	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 36,476.75</u></u>	0.02%
PMA 1047 LT Investments		
Statement Balance	\$ 8,068,464.69	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 8,068,464.69</u></u>	4.79%
PMA Flex 1048		
Statement Balance	\$ 25,714.05	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 25,714.05</u></u>	0.02%
PMA Stud Activity Account		
Statement Balance	\$ 303,764.19	
Less: Outstanding Checks	\$ (2,215.84)	
Plus Deposits in Transit	\$ 12,457.68	
Adjusted	<u><u>\$ 314,006.03</u></u>	0.19%

PMA 1058 Referendum		
Statement Balance	\$	50,593,717.66
Less: Outstanding Checks (Transfer)	\$	(900,605.67)
Plus Deposits in Transit	\$	-
Adjusted	\$	49,693,112.00
		29.50%
PMA 1005 Food Service		
Statement Balance	\$	1,580,549.39
Less: Outstanding Checks (Transfer)	\$	-
Plus Deposits in Transit	\$	(12,576.68)
Adjusted	\$	1,567,972.72
		0.93%
Wells Fargo 1022		
Statement Balance	\$	2,871,304.93
Less: Outstanding Checks (Transfer)	\$	-
Unrealized (gain)/loss	\$	31.81
(Increase)/decrease in investment cost value	\$	-
Adjusted	\$	2,871,336.74
		1.70%
Fifth Third Bank 1024		
Statement Balance	\$	23,335,965.27
Unrealized (gain)/loss	\$	507,960.37
(Increase)/decrease in investment cost value	\$	2,933.83
Adjusted	\$	23,846,859.47
		14.15%
JP Morgan Investments 1051		
Statement Balance	\$	6,495,365.68
Unrealized (gain)/loss	\$	(158,061.15)
Accrued Interest	\$	(8,306.51)
(Increase)/decrease in investment cost value	\$	-
Adjusted	\$	6,328,998.02
		3.76%
Fifth Third Bank WC 1055		
Statement Balance	\$	105,012.41
Unrealized (gain)/loss	\$	-
(Increase)/decrease in investment cost value	\$	-
Adjusted	\$	105,012.41
		0.06%
Fifth Third Bank-Capital Projects 1057		
Statement Balance	\$	3,510,950.19
Plus Deposits in Transit (Transfer)	\$	-
Unrealized (gain)/loss	\$	-
(Increase)/decrease in investment cost value	\$	-
Adjusted	\$	3,510,950.19
		2.08%
Total Cash and Investments	\$	168,475,754.62
		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 June 2023**

Policy Alignment: Policy 4.8 – Accounting and Audits

DATE: July 18, 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 June, 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	\$65.4	\$-0.1

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

	Cash & Investments <u>June 30, 2023</u>	<u>% of Total</u>	Cash & Investments <u>May 31, 2023</u>	Monthly Change in <u>Cash & Investments</u>	Cash & Investments <u>June 30, 2022</u>	<u>% of Total</u>	Annual Change in <u>Cash & Investments</u>
10 Education	\$ 73,071,756.78	48%	\$ 55,409,986.04	\$ 17,661,770.74	\$ 68,406,660.70	65%	\$ 4,665,096.08
20 Operations and Maintenance	\$ 10,239,766.50	7%	\$ 5,771,664.62	\$ 4,468,101.88	\$ 10,582,152.83	10%	\$ (342,386.33)
30 Debt Service	\$ 4,007,246.25	3%	\$ 119,464.69	\$ 3,887,781.56	\$ 77,857.66	0%	\$ 3,929,388.59
40 Transportation	\$ 4,082,892.39	3%	\$ 3,104,826.22	\$ 978,066.17	\$ 5,531,110.41	5%	\$ (1,448,218.02)
50 Municipal Retirement	\$ 3,803,211.74	2%	\$ 3,999,361.10	\$ (196,149.36)	\$ 3,429,635.27	3%	\$ 373,576.47
60 Capital Projects	\$ 54,350,619.32	36%	\$ 55,728,353.57	\$ (1,377,734.25)	\$ 13,529,171.16	13%	\$ 40,821,448.16
70 Working Cash	\$ 3,316,251.00	2%	\$ 3,216,849.85	\$ 99,401.15	\$ 3,066,631.97	3%	\$ 249,619.03
Total District Funds	\$ 152,871,743.98	100%	\$ 127,350,506.09	\$ 25,521,237.89	\$ 104,623,220.00	100%	\$ 48,248,523.98
99 Student Activity	\$ 220,806.55	0%	\$ 229,811.17	\$ (9,004.62)	\$ 203,350.00	0%	\$ 17,456.55
Total All Funds	\$ 153,092,550.53	100%	\$ 127,580,317.26	\$ 25,512,233.27	\$ 104,826,570.00	100%	\$ 48,265,980.53

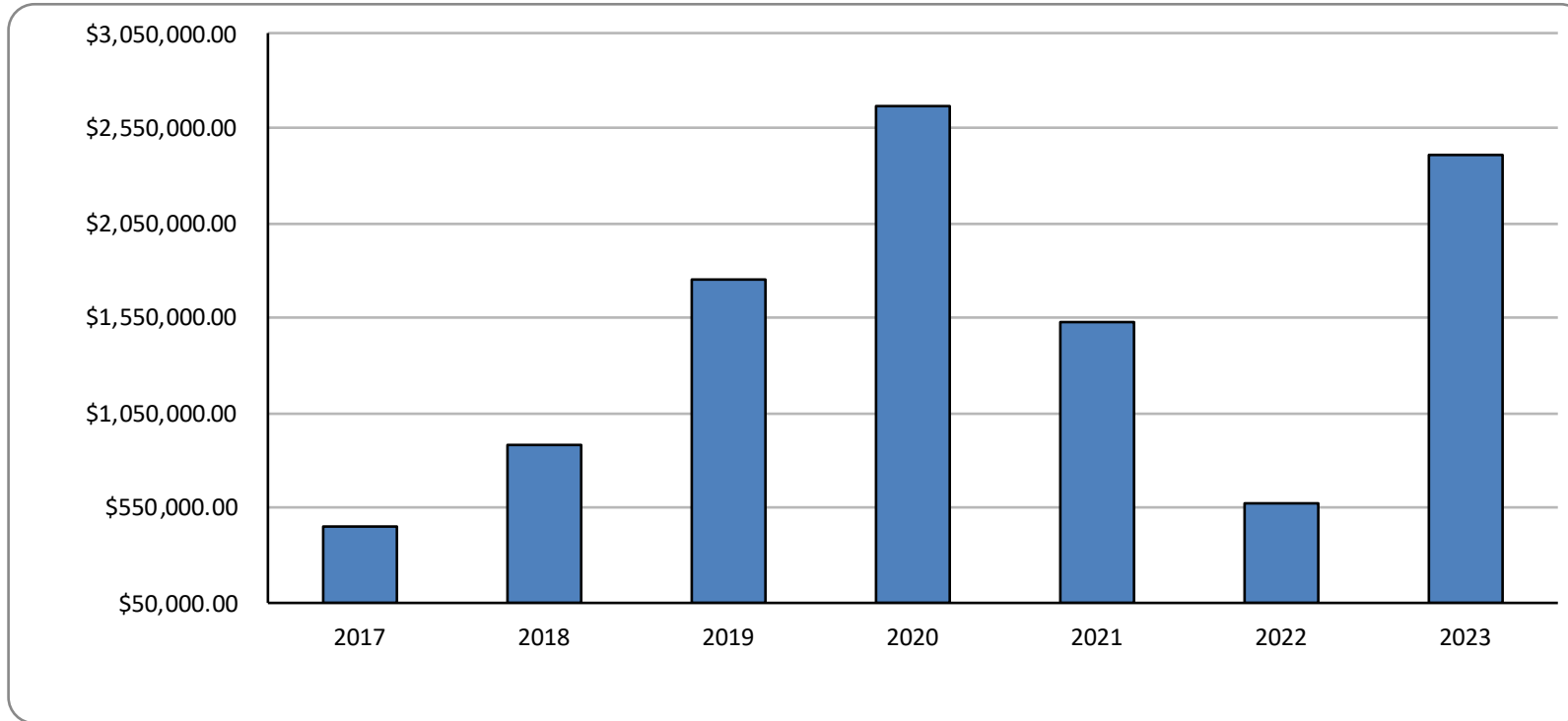
**Please note that the District is reporting cash and investments on a cost basis.

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

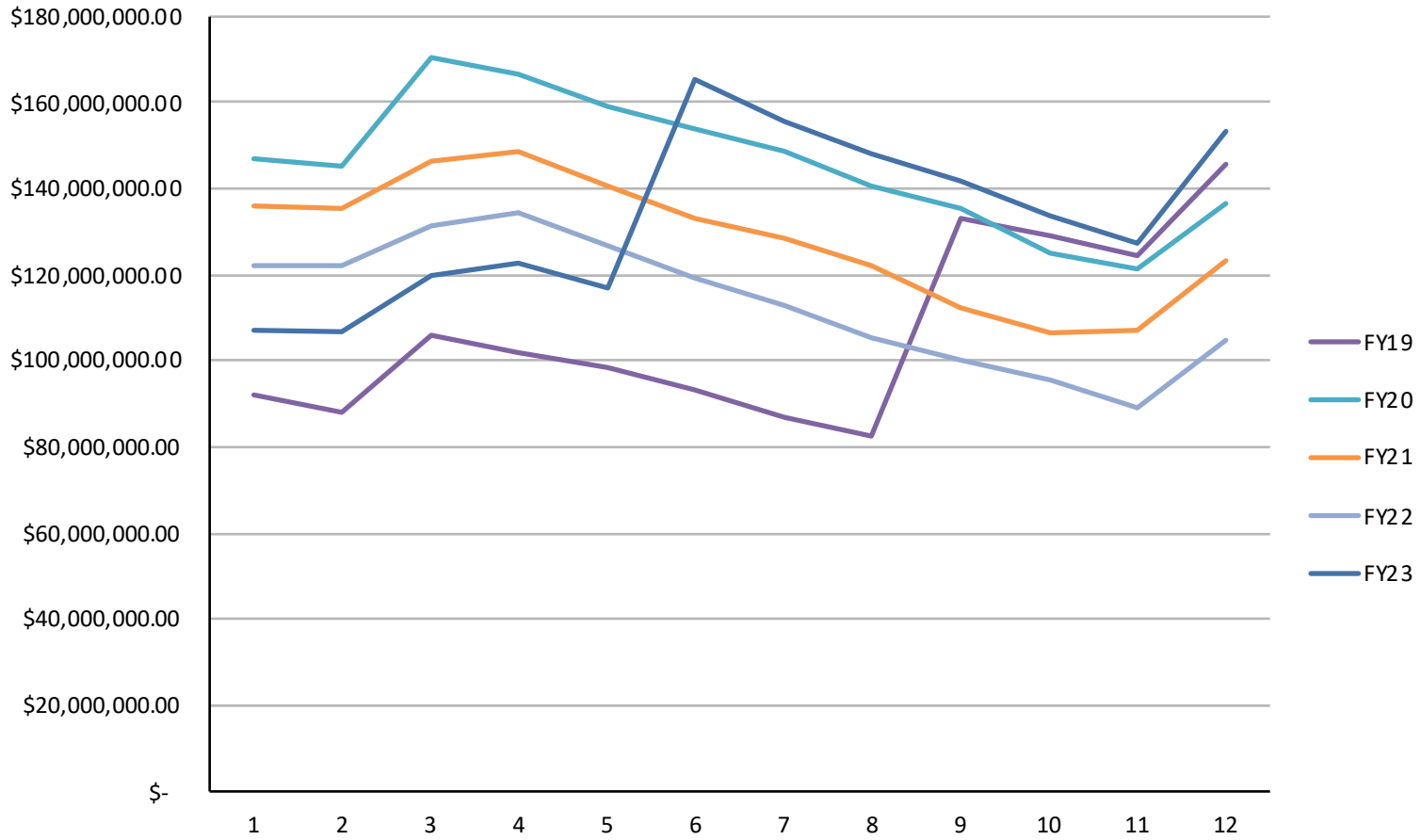
Fund	Audited Fund Balance June 30, 2022	2022-23 Fiscal Year to Date Revenues	2022-23 Fiscal Year to Date Expenditures	Excess / (Deficiency) of Revenues Over Expenditures	2022-23 Other Financing Sources/Uses	Unaudited Fund Balance June 30, 2023
(10) Education	\$ 39,459,022	\$ 72,832,455	\$ 65,402,494	\$ 7,429,961	\$ (6,000,000)	\$ 40,888,983
(15) Food Service	\$ 67,016	\$ 524,416	\$ 503,052	\$ 21,364	\$ -	\$ 88,380
(20) Operations and Maintenance	\$ 4,811,451	\$ 13,051,766	\$ 9,698,337	\$ 3,353,429	\$ (3,866,888)	\$ 4,297,992
(40) Transportation	\$ 5,349,708	\$ 1,402,183	\$ 4,342,852	\$ (2,940,668)	\$ -	\$ 2,409,039
(50) Municipal Retirement	\$ 3,696,430	\$ 1,517,264	\$ 1,412,924	\$ 104,340	\$ -	\$ 3,800,770
(70) Working Cash	\$ 2,972,283	\$ 248,748	\$ -	\$ 248,748	\$ -	\$ 3,221,031
Total Operating Funds	\$ 56,355,909	\$ 89,576,832	\$ 81,359,659	\$ 8,217,174	\$ (9,866,888)	\$ 54,706,195
(30) Debt Service	\$ 77,858	\$ 280,176	\$ 4,104,753	\$ (3,824,577)	\$ 3,866,888	\$ 120,169
(60) Capital Projects	\$ 10,418,429	\$ 56,741,290	\$ 20,579,869	\$ 36,161,421	\$ 6,000,000	\$ 52,579,850
Total Non-Operating Funds	\$ 10,496,287	\$ 57,021,466	\$ 24,684,622	\$ 32,336,844	\$ 9,866,888	\$ 52,700,019
Total All Funds	\$ 66,852,196	\$ 146,598,298	\$ 106,044,280	\$ 40,554,020	\$ -	\$ 107,406,214

*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 June 30, 2023

	Operating Funds											Total Governmental 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	
Revenue:													
Local Sources	\$ 67,856,117	102%	\$ 13,001,766	99%	\$ 435,890	108%	\$ 1,517,264	93%	\$ 42,785	11886%	\$ 109,096	87%	\$ 82,962,918
State Sources	\$ 3,591,843	98%	\$ 50,000		\$ 966,293	76%	-		\$ -		\$ -		\$ 4,608,136
Federal Sources	\$ 2,157,660	68%	-		\$ -		-		\$ -		\$ -		\$ 2,157,660
2022 Referendum Bond Issuance	\$ -		-		\$ -		-		\$ 237,391	100%	\$ 56,346,302	100%	\$ 56,583,693
2022 Referendum Bond Interest	\$ -		-		\$ -		-		\$ -		\$ 285,892	103%	\$ 285,892
Total Revenue	\$ 73,605,619	100%	\$ 13,051,766	100%	\$ 1,402,183	84%	\$ 1,517,264	93%	\$ 280,176		\$ 56,741,290	91%	\$ 146,598,299
Expenditures:													
Salaries	\$ 44,763,046	100%	\$ 1,279,396	105%	\$ 82,491	95%	\$ -		\$ -		\$ -		\$ 46,124,933
Employee Benefits	\$ 7,855,769	98%	\$ 8,877		\$ 4,076		\$ 1,412,924	93%	\$ -		\$ -		\$ 9,281,646
Purchased Services	\$ 6,422,382	88%	\$ 4,783,071	90%	\$ 4,247,460	87%	\$ -		\$ 237,866		\$ -		\$ 15,690,779
Supplies	\$ 2,067,795	111%	\$ 1,370,516	101%	\$ 8,826	177%	\$ -		\$ -		\$ -		\$ 3,447,137
Capital Outlay	\$ 1,478,333	124%	\$ 2,256,477	89%	\$ -		\$ -		\$ -		\$ 14,269,160	68%	\$ 18,003,970
2022 Referendum Capital Outlay	\$ -		\$ -		\$ -		\$ -		\$ -		\$ 6,310,709		\$ 6,310,709
Debt Service Payment	\$ -		\$ -		\$ -		\$ -		\$ 3,866,888		\$ -		\$ 3,866,888
Other	\$ 3,318,220	62%	\$ -		\$ -		\$ -		\$ -		\$ -		\$ 3,318,220
Total Expenditures	\$ 65,905,546	96%	\$ 9,698,337	56%	\$ 4,342,852	87%	\$ 1,412,924	93%	\$ 4,104,753		\$ 20,579,869	71%	\$ 106,044,281
Excess (Deficiency) of Revenue over (under) Expenditures	\$ 7,700,072		\$ 3,353,429		\$ (2,940,668)		\$ 104,340		\$ (3,824,577)		\$ 36,161,421		\$ 40,554,018
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	\$ 1,700,072		\$ (513,459)		\$ (2,940,668)		\$ 104,340		\$ 42,311		\$ 42,161,421		\$ 40,554,018
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 6/30/23	\$ 44,110,013		\$ 4,297,992		\$ 2,409,039		\$ 3,800,770		\$ 120,168		\$ 52,579,850		\$ 107,406,214

Northshore School District 112
Cash and Investments
30-Jun-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	\$ 25,287,976.40	
Less: Outstanding Checks and transfers	\$ (9,077,418.72)	
Plus Deposits in Transit and transfers	\$ (10,157.43)	
Other Transactions	\$ 29,919.24	
Adjusted	<u><u>\$ 16,230,319.49</u></u>	10.60%
PMA 1033 ST Investments		
Statement Balance	\$ 40,201,305.21	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 40,201,305.21</u></u>	26.26%
PMA 1034 LT Cash		
Statement Balance	\$ 2,128,103.93	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 2,128,103.93</u></u>	1.39%
PMA 1047 LT Investments		
Statement Balance	\$ 5,968,464.69	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 5,968,464.69</u></u>	3.90%
PMA Flex 1048		
Statement Balance	\$ 15,052.64	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 15,052.64</u></u>	0.01%
PMA Stud Activity Account		
Statement Balance	\$ 351,980.11	
Less: Outstanding Checks	\$ (3,731.85)	
Plus Deposits in Transit	\$ 9,694.93	
Adjusted	<u><u>\$ 357,943.19</u></u>	0.23%

PMA 1056 Bonds			
Statement Balance	\$	-	
Less: Outstanding Checks (Transfer)	\$	-	
Plus Deposits in Transit	\$	-	
Adjusted	\$	-	0.00%
PMA 1058 Referendum			
Statement Balance	\$	50,408,403.36	
Less: Outstanding Checks (Transfer)	\$	-	
Plus Deposits in Transit	\$	-	
Adjusted	\$	50,408,403.36	32.93%
PMA 1005 Food Service			
Statement Balance	\$	1,225,477.04	
Less: Outstanding Checks (Transfer)	\$	-	
Plus Deposits in Transit	\$	343.50	
Adjusted	\$	1,225,820.55	0.80%
Wells Fargo 1022			
Statement Balance	\$	2,834,724.63	
Less: Outstanding Checks (Transfer)	\$	-	
Unrealized (gain)/loss	\$	31.81	
(Increase)/decrease in investment cost value	\$	-	
Adjusted	\$	2,834,756.44	1.85%
Fifth Third Bank 1024			
Statement Balance	\$	23,200,026.75	
Unrealized (gain)/loss	\$	652,958.45	
(Increase)/decrease in investment cost value	\$	2,563.90	
Adjusted	\$	23,855,549.10	15.58%
JP Morgan Investments 1051			
Statement Balance	\$	6,411,421.02	
Unrealized (gain)/loss	\$	(132,360.36)	
Accrued Interest	\$	(5,557.81)	
(Increase)/decrease in investment cost value	\$	-	
Adjusted	\$	6,273,502.85	4.10%
Fifth Third Bank WC 1055			
Statement Balance	\$	103,694.33	
Unrealized (gain)/loss	\$	-	
(Increase)/decrease in investment cost value	\$	-	
Adjusted	\$	103,694.33	0.07%

Fifth Third Bank-Capital Projects 1057

Statement Balance	\$	3,475,474.23	
Plus Deposits in Transit (Transfer)	\$	-	
Unrealized (gain)/loss	\$	13,516.85	
(Increase)/decrease in investment cost value	\$	-	
Adjusted	\$	3,488,991.08	2.28%
Total Cash and Investments	\$	153,092,550.53	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 2023**

Policy Alignment: Policy 4.8 – Accounting and Audits

DATE: December 12, 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 November, 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
\$72.3	\$23.5	\$48.8

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

	<u>Cash & Investments</u> <u>November 30, 2023</u>	<u>% of Total</u>	<u>Cash & Investments</u> <u>October 31, 2023</u>	<u>Monthly Change in</u> <u>Cash & Investments</u>	<u>Cash & Investments</u> <u>November 30, 2022</u>	<u>% of Total</u>	<u>Annual Change in</u> <u>Cash & Investments</u>
10 Education	\$ 88,434,842.20	54%	\$ 87,994,479.74	\$ 440,362.46	\$ 84,975,352.09	73%	\$ 3,459,490.11
20 Operations and Maintenance	\$ 7,431,027.57	5%	\$ 10,986,476.58	\$ (3,555,449.01)	\$ 13,934,273.73	12%	\$ (6,503,246.16)
30 Debt Service	\$ 4,201,146.46	3%	\$ 7,628,953.23	\$ (3,427,806.77)	\$ 78,130.10	0%	\$ 4,123,016.36
40 Transportation	\$ 5,617,333.47	3%	\$ 5,384,262.15	\$ 233,071.32	\$ 5,335,667.85	5%	\$ 281,665.62
50 Municipal Retirement	\$ 3,917,463.83	2%	\$ 4,021,962.31	\$ (104,498.48)	\$ 3,598,370.66	3%	\$ 319,093.17
60 Capital Projects	\$ 51,315,820.35	31%	\$ 53,379,746.70	\$ (2,063,926.35)	\$ 5,580,239.33	5%	\$ 45,735,581.02
70 Working Cash	\$ 3,483,180.99	2%	\$ 3,454,845.01	\$ 28,335.98	\$ 3,186,367.79	3%	\$ 296,813.20
Total District Funds	\$ 164,400,814.87	100%	\$ 172,850,725.72	\$ (8,449,910.85)	\$ 116,688,401.55	100%	\$ 47,712,413.32
99 Student Activity	\$ 233,205.67	0%	\$ 220,958.85	\$ 12,246.82	\$ 218,755.45	0%	\$ 14,450.22
Total All Funds	\$ 164,634,020.54	100%	\$ 173,071,684.57	\$ (8,437,664.03)	\$ 116,907,157.00	100%	\$ 47,726,863.54

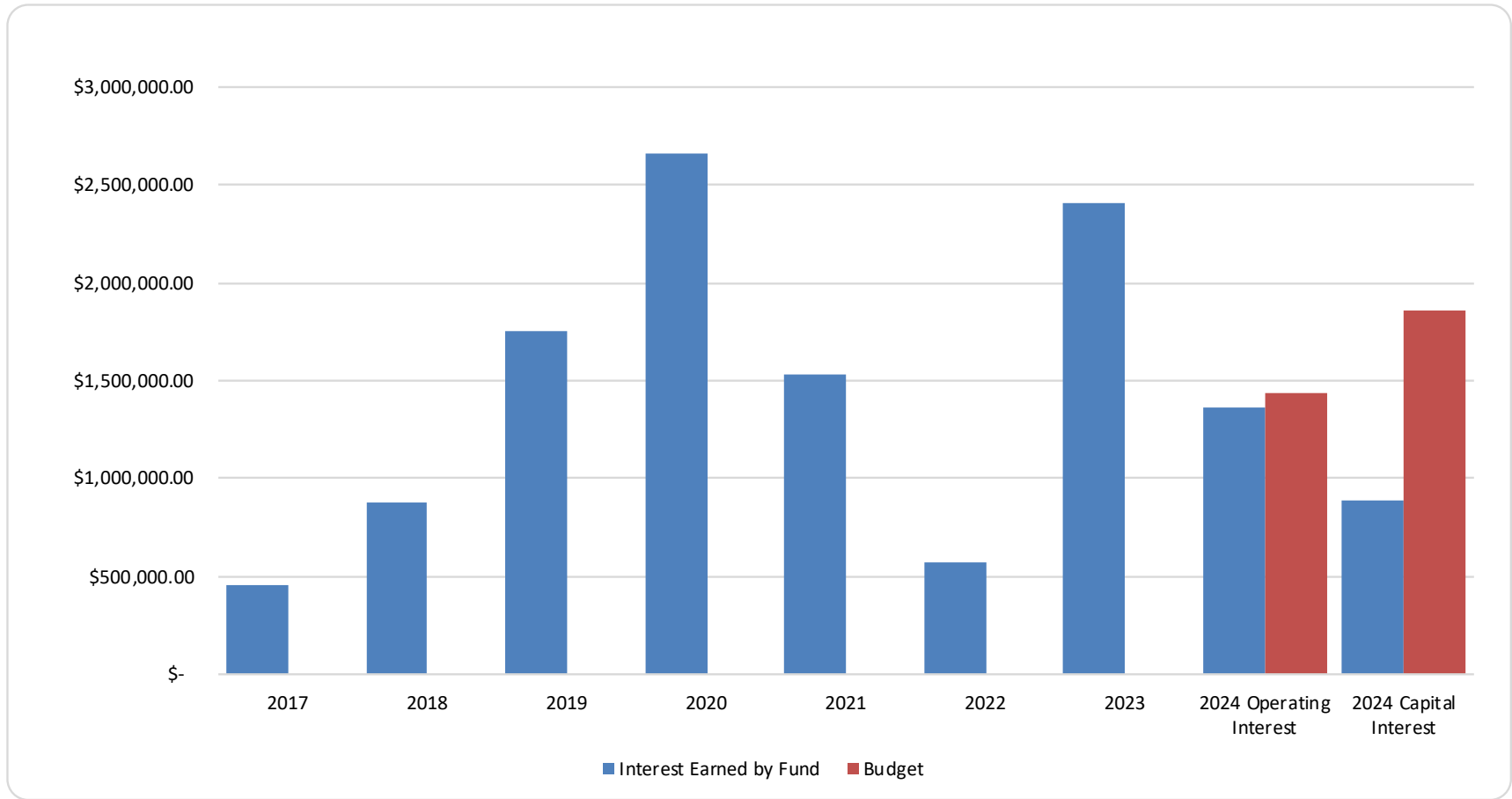
**Please note that the District is reporting cash and investments on a cost basis.

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

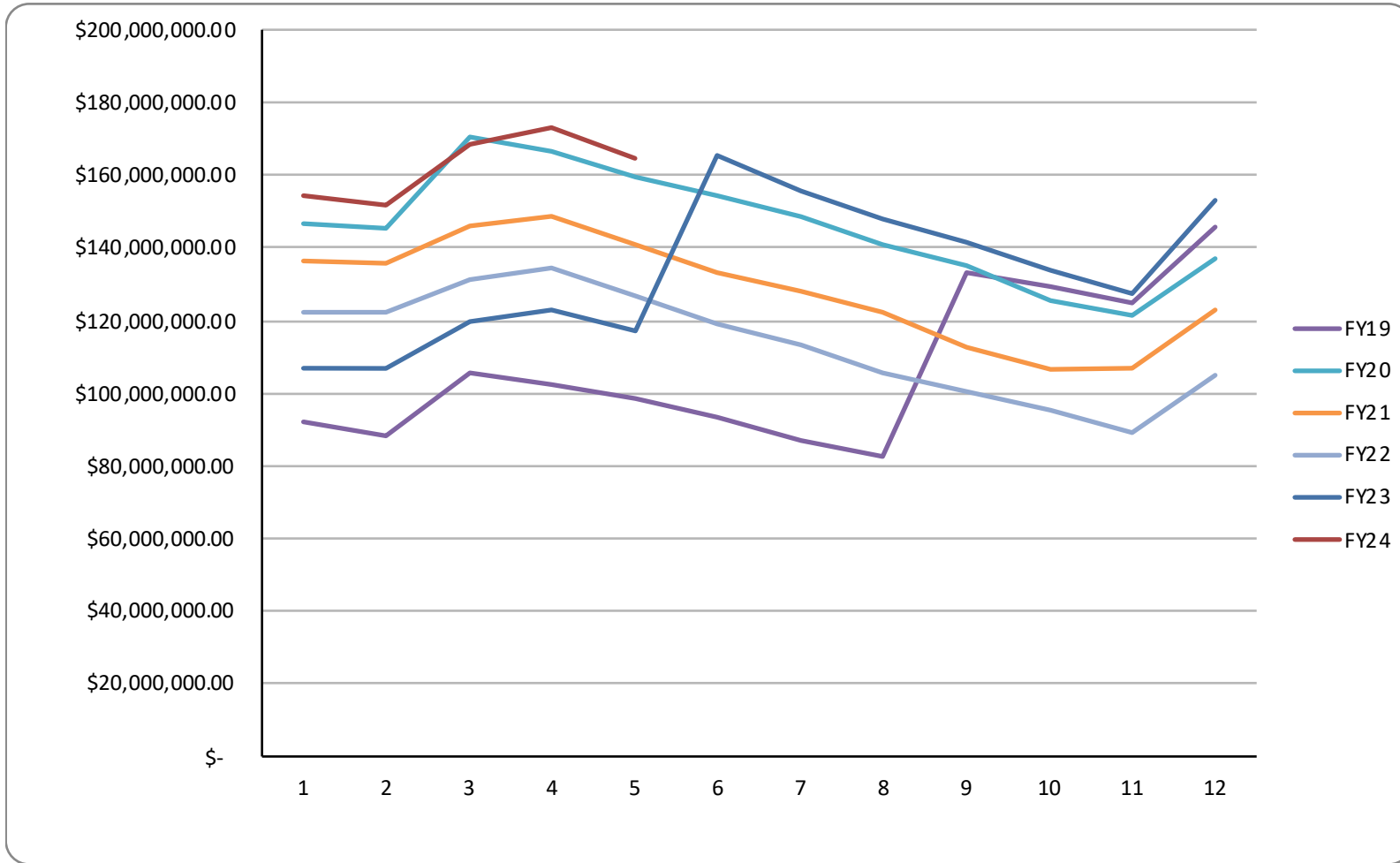
Fund	Audited Fund Balance June 30, 2023	2023-24 Fiscal Year to Date Revenues	2023-24 Fiscal Year to Date Expenditures	Excess / (Deficiency) of Revenues Over Expenditures	2023-24 Other Financing Sources/Uses	Unaudited Fund Balance November 30, 2023
(10) Education	\$ 42,466,921	\$ 68,723,690	\$ 23,466,711	\$ 45,256,979	\$ -	\$ 87,723,900
(15) Food Service	\$ 81,492	\$ 280,648	\$ 63,351	\$ 217,297	\$ -	\$ 298,789
(20) Operations and Maintenance	\$ 3,771,457	\$ 12,725,756	\$ 9,058,951	\$ 3,666,806	\$ (3,867,138)	\$ 3,571,125
(40) Transportation	\$ 1,905,199	\$ 4,019,304	\$ 315,273	\$ 3,704,031	\$ -	\$ 5,609,231
(50) Municipal Retirement	\$ 4,077,124	\$ 318,009	\$ 480,111	\$ (162,102)	\$ -	\$ 3,915,022
(70) Working Cash	\$ 3,221,031	\$ 262,118	\$ -	\$ 262,118	\$ -	\$ 3,483,149
Total Operating Funds	\$ 55,523,225	\$ 86,329,526	\$ 33,384,396	\$ 52,945,129	\$ (3,867,138)	\$ 104,601,216
(30) Debt Service	\$ 120,168	\$ 12,023,617	\$ 7,942,457	\$ 4,081,159	\$ 3,867,138	\$ 8,068,466
(60) Capital Projects	\$ 54,088,200	\$ 887,297	\$ 3,913,792	\$ (3,026,495)	\$ -	\$ 51,061,705
Total Non-Operating Funds	\$ 54,208,369	\$ 12,910,913	\$ 11,856,249	\$ 1,054,664	\$ 3,867,138	\$ 59,130,171
Total All Funds	\$ 109,731,593	\$ 99,240,439	\$ 45,240,646	\$ 53,999,796	\$ -	\$ 163,731,387

*Please note fund balance is the net of all District assets and liabilities.

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, 2023

	Operating Funds											Total Governmental 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	
Revenue:													
Local Sources	\$ 67,108,779	99%	\$ 12,725,756	97%	\$ 3,607,544	94%	\$ 318,009	25%	\$ 8,156,479	99%	\$ 52,488	1326%	\$ 91,969,055
State Sources	\$ 1,364,657	37%	\$ -		\$ 411,760	26%	\$ -		\$ -		\$ -		\$ 1,776,417
Federal Sources	\$ 793,020	34%	\$ -		\$ -		\$ -		\$ -		\$ -		\$ 793,020
2022 Referendum Bond Interest	\$ -		\$ -		\$ -		\$ -		\$ -		\$ 834,809	45%	\$ 834,809
Total Revenue	\$ 69,266,456	94%	\$ 12,725,756	97%	\$ 4,019,304	74%	\$ 318,009	25%	\$ 8,156,479		\$ 887,297	48%	\$ 95,373,301
Expenditures:													
Salaries	\$ 12,589,317	27%	\$ 620,762	47%	\$ 37,483	42%	\$ -		\$ -		\$ -		\$ 13,247,561
Employee Benefits	\$ 3,480,809	43%	\$ 3,786	2%	\$ 1,766	10%	\$ 480,111	32%	\$ -		\$ -		\$ 3,966,472
Purchased Services	\$ 3,500,400	48%	\$ 1,461,647	29%	\$ 276,024	5%	\$ -		\$ -		\$ -		\$ 5,238,071
Supplies	\$ 1,021,353	25%	\$ 547,507	44%	\$ -		\$ -		\$ -		\$ -		\$ 1,568,860
Capital Outlay	\$ 1,032,128	23%	\$ 2,558,112	36%	\$ -		\$ -		\$ -		\$ 366,584	74%	\$ 3,956,824
2022 Referendum Capital Outlay	\$ -		\$ -		\$ -		\$ -		\$ -		\$ 3,547,208	7%	\$ 3,547,208
Debt Service Payment	\$ -		\$ -		\$ -		\$ -		\$ 7,942,457	66%	\$ -		\$ 7,942,457
Other	\$ 1,906,055	43%	\$ -		\$ -		\$ -		\$ -		\$ -		\$ 1,906,055
Total Expenditures	\$ 23,530,062	31%	\$ 5,191,813	28%	\$ 315,273	6%	\$ 480,111	32%	\$ 7,942,457	66%	\$ 3,913,792	8%	\$ 41,373,508
Excess (Deficiency) of Revenue over (under) Expenditures	\$ 45,736,394		\$ 7,533,944		\$ 3,704,031		\$ (162,102)		\$ 214,021		\$ (3,026,495)		\$ 53,999,794
Other Financing Sources/(Uses):													
Other Sources of Funds									\$ 3,867,138				\$ 3,867,138
Other Uses of Funds			\$ (3,867,138)										\$ (3,867,138)
Total Sources/(Uses)	\$ -		\$ (3,867,138)		\$ -		\$ -		\$ 3,867,138		\$ -		\$ -
Change in Fund Balance	\$ 45,736,394		\$ 3,666,806		\$ 3,704,031		\$ (162,102)		\$ 4,081,159		\$ (3,026,495)		\$ 53,999,794
Beginning Fund Balance as of 6/30/23	\$ 45,687,952		\$ 3,771,457		\$ 1,905,199		\$ 4,077,124		\$ 120,168		\$ 54,088,200		\$ 109,731,593
Ending Fund Balance as of 11/30/23	\$ 91,207,050		\$ 7,438,262		\$ 5,609,231		\$ 3,915,022		\$ 4,201,328		\$ 51,061,705		\$ 163,731,387

Northshore School District 112
Cash and Investments
30-Nov-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	\$ 7,732,945.28	
Less: Outstanding Checks and transfers	\$ (628,003.57)	
Plus Deposits in Transit and transfers	\$ 2,071,878.22	
Other Transactions	\$ 52,405.60	
Adjusted	<u><u>\$ 9,229,225.53</u></u>	5.61%
PMA 1033 ST Investments		
Statement Balance	\$ 60,858,958.79	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 60,858,958.79</u></u>	36.97%
PMA 1034 LT Cash		
Statement Balance	\$ 36,801.50	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 36,801.50</u></u>	0.02%
PMA 1047 LT Investments		
Statement Balance	\$ 8,068,464.69	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 8,068,464.69</u></u>	4.90%
PMA Flex 1048		
Statement Balance	\$ 23,158.03	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 23,158.03</u></u>	0.01%
PMA Stud Activity Account		
Statement Balance	\$ 322,275.62	
Less: Outstanding Checks	\$ (1,737.92)	
Plus Deposits in Transit	\$ 138.86	
Adjusted	<u><u>\$ 320,676.56</u></u>	0.19%

PMA 1058 Referendum		
Statement Balance	\$ 49,722,659.32	
Less: Outstanding Checks (Transfer)	\$ -	
Plus Deposits in Transit	\$ (2,176,197.48)	
Adjusted	<u>\$ 47,546,461.85</u>	28.88%
PMA 1005 Food Service		
Statement Balance	\$ 1,636,063.00	
Less: Outstanding Checks (Transfer)	\$ -	
Plus Deposits in Transit	\$ (257.86)	
Adjusted	<u>\$ 1,635,805.15</u>	0.99%
Wells Fargo 1022		
Statement Balance	\$ 2,896,527.72	
Less: Outstanding Checks (Transfer)	\$ -	
Unrealized (gain)/loss	\$ 31.81	
(Increase)/decrease in investment cost value	\$ -	
Adjusted	<u>\$ 2,896,559.53</u>	1.76%
Fifth Third Bank 1024		
Statement Balance	\$ 23,526,873.84	
Unrealized (gain)/loss	\$ 343,777.97	
(Increase)/decrease in investment cost value	\$ 3,187.63	
Adjusted	<u>\$ 23,873,839.44</u>	14.50%
JP Morgan Investments 1051		
Statement Balance	\$ 6,555,289.71	
Unrealized (gain)/loss	\$ (49,088.97)	
Accrued Interest	\$ (10,179.25)	
(Increase)/decrease in investment cost value	\$ -	
Adjusted	<u>\$ 6,496,021.49</u>	3.95%
Fifth Third Bank WC 1055		
Statement Balance	\$ 105,925.47	
Unrealized (gain)/loss	\$ -	
(Increase)/decrease in investment cost value	\$ -	
Adjusted	<u>\$ 105,925.47</u>	0.06%
Fifth Third Bank-Capital Projects 1057		
Statement Balance	\$ 3,541,478.84	
Plus Deposits in Transit (Transfer)	\$ -	
Unrealized (gain)/loss	\$ -	
(Increase)/decrease in investment cost value	\$ -	
Adjusted	<u>\$ 3,541,478.84</u>	2.15%
Total Cash and Investments	\$ 164,634,020.54	100.00%

**North Shore School District 112
Summary of Referendum Projects
November 30, 2023**

	Indian Trail	Ravinia
Overall Budget:	\$ 25,649,564	\$ 30,000,000
Plus: Identified Over-Runs/(Savings)	\$ (210,991)	\$ -
Minus: Bills Paid	\$ 4,055,306	\$ 1,512,906
Items Paid By Fund 20	\$ -	\$ -
Remaining Balance To Be Spent	\$ 21,805,249	\$ 28,487,094

*Ravinia construction has not started as of 11/30/23, the numbers will be updated next month.

*This data is as of inception of project.

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 2023**

Policy Alignment: Policy 4.8 – Accounting and Audits

DATE: January 16, 2024

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, 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	
<u>BUDGET</u>	<u>YTD</u>	<u>BALANCE</u>
\$72.3	\$29.5	\$42.8

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

	<u>Cash & Investments December 31, 2023</u>	<u>% of Total</u>	<u>Cash & Investments November 30, 2023</u>	<u>Monthly Change in Cash & Investments</u>	<u>Cash & Investments December 31, 2022</u>	<u>% of Total</u>	<u>Annual Change in Cash & Investments</u>
10 Education	\$ 83,822,460.92	54%	\$ 88,434,842.20	\$ (4,612,381.28)	\$ 79,889,052.84	48%	\$ 3,933,408.08
20 Operations and Maintenance	\$ 6,809,441.36	4%	\$ 7,431,027.57	\$ (621,586.21)	\$ 9,634,085.34	6%	\$ (2,824,643.98)
30 Debt Service	\$ 4,294,042.29	3%	\$ 4,201,146.46	\$ 92,895.83	\$ 3,009,159.12	2%	\$ 1,284,883.17
40 Transportation	\$ 5,061,307.96	3%	\$ 5,617,333.47	\$ (556,025.51)	\$ 5,272,611.03	3%	\$ (211,303.07)
50 Municipal Retirement	\$ 3,873,004.11	2%	\$ 3,917,463.83	\$ (44,459.72)	\$ 3,590,054.48	2%	\$ 282,949.63
60 Capital Projects	\$ 48,882,408.42	31%	\$ 51,315,820.35	\$ (2,433,411.93)	\$ 60,597,894.98	37%	\$ (11,715,486.56)
70 Working Cash	\$ 3,498,097.01	2%	\$ 3,483,180.99	\$ 14,916.02	\$ 3,189,995.62	2%	\$ 308,101.39
Total District Funds	\$ 156,240,762.07	100%	\$ 164,400,814.87	\$ (8,160,052.80)	\$ 165,182,853.41	100%	\$ (8,942,091.34)
99 Student Activity	\$ 232,594.73	0%	\$ 233,205.67	\$ (610.94)	\$ 227,706.72	0%	\$ 4,888.01
Total All Funds	\$ 156,473,356.80	100%	\$ 164,634,020.54	\$ (8,160,663.74)	\$ 165,410,560.13	100%	\$ (8,937,203.33)

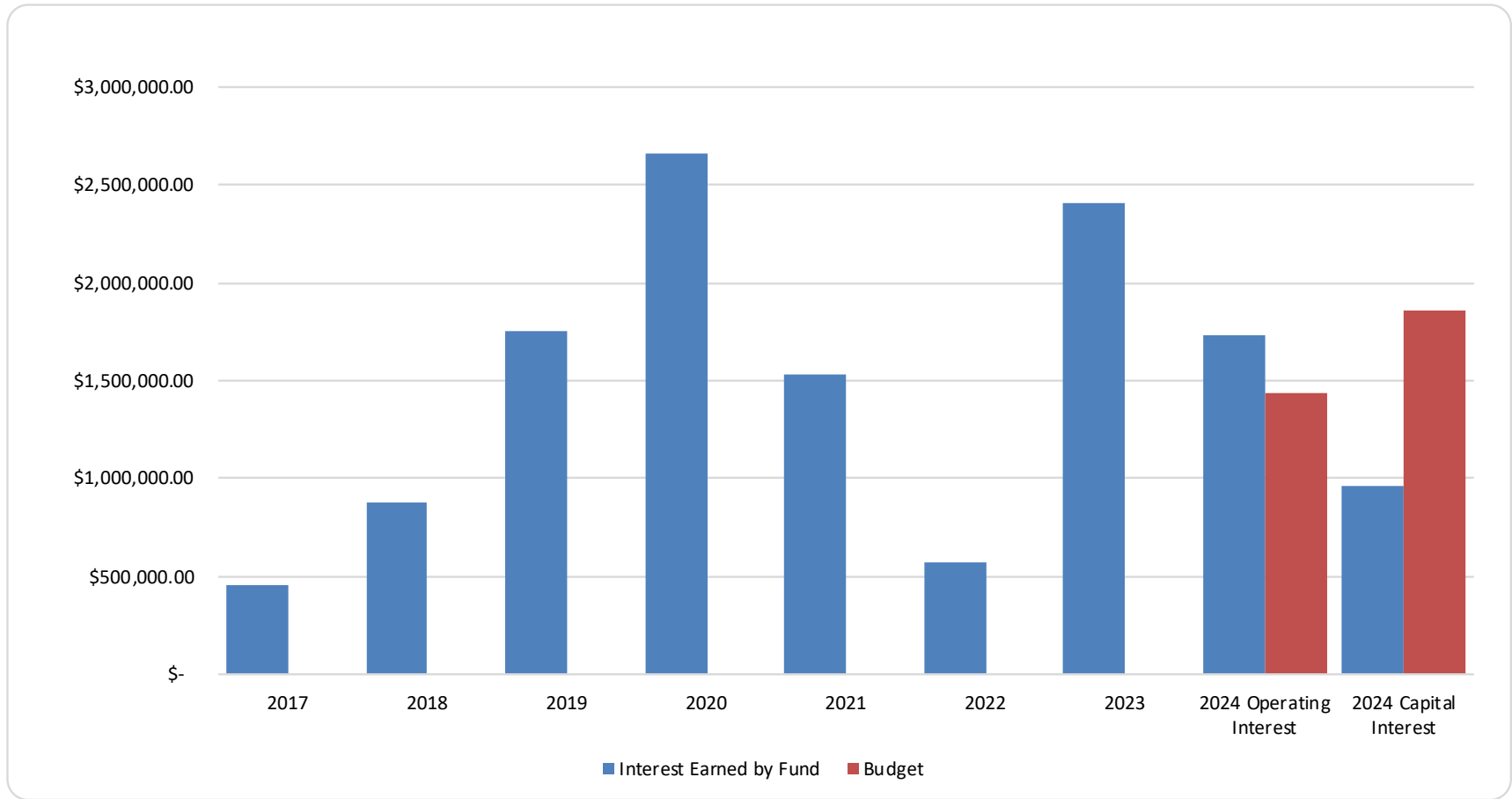
**Please note that the District is reporting cash and investments on a cost basis.

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

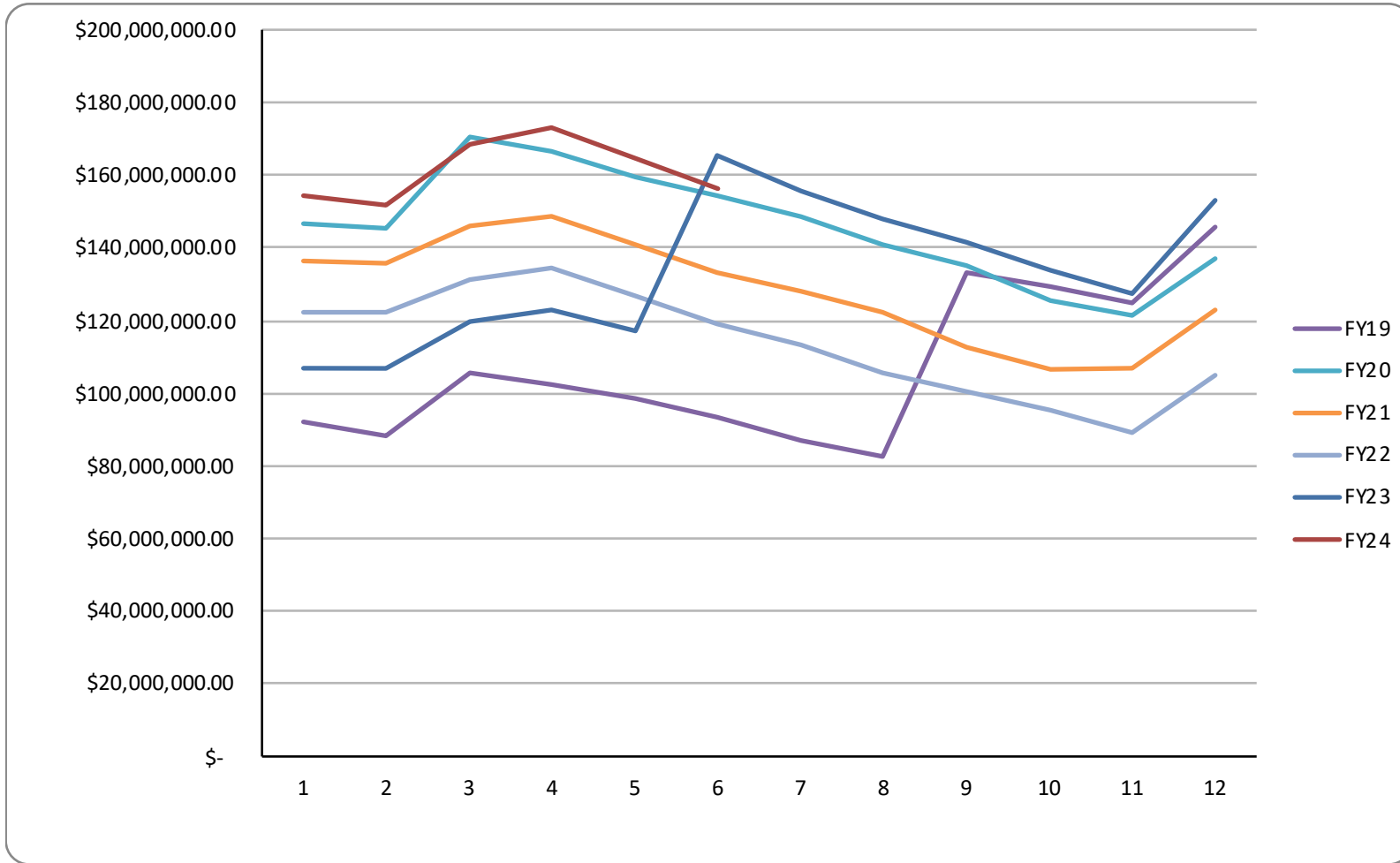
Fund	Audited Fund Balance June 30, 2023	2023-24 Fiscal Year to Date Revenues	2023-24 Fiscal Year to Date Expenditures	Excess / (Deficiency) of Revenues Over Expenditures	2023-24 Other Financing Sources/Uses	Unaudited Fund Balance December 31, 2023
(10) Education	\$ 42,466,921	\$ 70,080,720	\$ 29,502,381	\$ 40,578,339	\$ -	\$ 83,045,260
(15) Food Service	\$ 81,492	\$ 333,501	\$ 64,543	\$ 268,958	\$ -	\$ 350,450
(20) Operations and Maintenance	\$ 3,771,457	\$ 12,881,158	\$ 9,835,939	\$ 3,045,219	\$ (3,867,138)	\$ 2,949,538
(40) Transportation	\$ 1,905,199	\$ 4,086,540	\$ 938,534	\$ 3,148,006	\$ -	\$ 5,053,205
(50) Municipal Retirement	\$ 4,077,124	\$ 399,237	\$ 605,836	\$ (206,598)	\$ -	\$ 3,870,526
(70) Working Cash	\$ 3,221,031	\$ 277,034	\$ -	\$ 277,034	\$ -	\$ 3,498,065
Total Operating Funds	\$ 55,523,225	\$ 88,058,191	\$ 40,947,233	\$ 47,110,957	\$ (3,867,138)	\$ 98,767,044
(30) Debt Service	\$ 120,168	\$ 12,116,988	\$ 7,942,932	\$ 4,174,055	\$ 3,867,138	\$ 8,161,361
(60) Capital Projects	\$ 54,088,200	\$ 959,506	\$ 6,419,413	\$ (5,459,907)	\$ -	\$ 48,628,293
Total Non-Operating Funds	\$ 54,208,369	\$ 13,076,493	\$ 14,362,345	\$ (1,285,852)	\$ 3,867,138	\$ 56,789,655
Total All Funds	\$ 109,731,593	\$ 101,134,684	\$ 55,309,579	\$ 45,825,108	\$ -	\$ 155,556,699

*Please note fund balance is the net of all District assets and liabilities.

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, 2023

	Operating Funds												Total Governmental 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	
Revenue:													
Local Sources	\$ 68,069,247	100%	\$ 12,881,158	99%	\$ 3,674,780	96%	\$ 399,237	31%	\$ 8,249,850	100%	\$ 67,680	1710%	\$ 93,341,952
State Sources	\$ 1,671,944	45%	\$ -		\$ 411,760	26%	-		\$ -		\$ -		\$ 2,083,704
Federal Sources	\$ 950,064	41%	-		-		-		-		-		\$ 950,064
2022 Referendum Bond Interest	\$ -		-		-		-		-		\$ 891,826	48%	\$ 891,826
Total Revenue	\$ 70,691,255	96%	\$ 12,881,158	99%	\$ 4,086,540	76%	\$ 399,237	31%	\$ 8,249,850		\$ 959,506	52%	\$ 97,267,546
Expenditures:													
Salaries	\$ 16,644,472	36%	\$ 737,531	55%	\$ 44,979	50%	\$ -		\$ -		\$ -		\$ 17,426,981
Employee Benefits	\$ 4,212,443	52%	\$ 4,543	2%	\$ 2,119	12%	\$ 605,836	40%	\$ -		\$ -		\$ 4,824,941
Purchased Services	\$ 4,133,360	57%	\$ 1,768,532	35%	\$ 891,436	16%	\$ -		\$ 475		\$ -		\$ 6,793,804
Supplies	\$ 1,144,853	28%	\$ 650,467	52%	\$ -		\$ -		\$ -		\$ -		\$ 1,795,320
Capital Outlay	\$ 1,360,257	30%	\$ 2,807,728	40%	\$ -		\$ -		\$ -		\$ 366,584	74%	\$ 4,534,569
2022 Referendum Capital Outlay	\$ -		\$ -		\$ -		\$ -		\$ -		\$ 6,052,829	12%	\$ 6,052,829
Debt Service Payment	\$ -		\$ -		\$ -		\$ -		\$ 7,942,457	66%	\$ -		\$ 7,942,457
Other	\$ 2,071,538	47%	\$ -		\$ -		\$ -		\$ -		\$ -		\$ 2,071,538
Total Expenditures	\$ 29,566,924	39%	\$ 5,968,801	32%	\$ 938,534	17%	\$ 605,836	40%	\$ 7,942,932	66%	\$ 6,419,413	13%	\$ 51,442,441
Excess (Deficiency) of Revenue over (under) Expenditures	\$ 41,124,331		\$ 6,912,357		\$ 3,148,006		\$ (206,598)		\$ 306,917		\$ (5,459,907)		\$ 45,825,106
Other Financing Sources/(Uses):													
Other Sources of Funds									\$ 3,867,138				\$ 3,867,138
Other Uses of Funds			\$ (3,867,138)										\$ (3,867,138)
Total Sources/(Uses)	\$ -		\$ (3,867,138)		\$ -		\$ -		\$ 3,867,138		\$ -		\$ -
Change in Fund Balance	\$ 41,124,331		\$ 3,045,219		\$ 3,148,006		\$ (206,598)		\$ 4,174,055		\$ (5,459,907)		\$ 45,825,106
Beginning Fund Balance as of 6/30/23	\$ 45,687,952		\$ 3,771,457		\$ 1,905,199		\$ 4,077,124		\$ 120,168		\$ 54,088,200		\$ 109,731,593
Ending Fund Balance as of 12/31/23	\$ 86,543,325		\$ 6,816,676		\$ 5,053,205		\$ 3,870,526		\$ 4,294,223		\$ 48,628,293		\$ 155,556,699

Northshore School District 112
Cash and Investments
31-Dec-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	\$ 8,437,048.49	
Less: Outstanding Checks and transfers	\$ (770,943.87)	
Plus Deposits in Transit and transfers	\$ 2,485,917.05	
Other Transactions	\$ 56,202.71	
Adjusted	<u><u>\$ 10,208,224.38</u></u>	6.52%
PMA 1033 ST Investments		
Statement Balance	\$ 53,959,526.68	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 53,959,526.68</u></u>	34.48%
PMA 1034 LT Cash		
Statement Balance	\$ 3,168,671.06	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 3,168,671.06</u></u>	2.03%
PMA 1047 LT Investments		
Statement Balance	\$ 5,070,491.02	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 5,070,491.02</u></u>	3.24%
PMA Flex 1048		
Statement Balance	\$ 32,399.83	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 32,399.83</u></u>	0.02%
PMA Stud Activity Account		
Statement Balance	\$ 319,716.03	
Less: Outstanding Checks	\$ (1,661.92)	
Plus Deposits in Transit	\$ 5,268.00	
Adjusted	<u><u>\$ 323,322.11</u></u>	0.21%

PMA 1058 Referendum		
Statement Balance	\$ 47,603,478.51	
Less: Outstanding Checks (Transfer)	\$ -	
Plus Deposits in Transit	\$ (2,485,917.05)	
Adjusted	<u>\$ 45,117,561.47</u>	28.83%
PMA 1005 Food Service		
Statement Balance	\$ 1,651,270.77	
Less: Outstanding Checks (Transfer)	\$ -	
Plus Deposits in Transit	\$ (5,387.00)	
Adjusted	<u>\$ 1,645,883.78</u>	1.05%
Wells Fargo 1022		
Statement Balance	\$ 2,909,029.98	
Less: Outstanding Checks (Transfer)	\$ -	
Unrealized (gain)/loss	\$ 31.81	
(Increase)/decrease in investment cost value	\$ -	
Adjusted	<u>\$ 2,909,061.79</u>	1.86%
Fifth Third Bank 1024		
Statement Balance	\$ 23,634,930.90	
Unrealized (gain)/loss	\$ 229,235.21	
(Increase)/decrease in investment cost value	\$ 3,307.24	
Adjusted	<u>\$ 23,867,473.35</u>	15.25%
JP Morgan Investments 1051		
Statement Balance	\$ 6,585,982.15	
Unrealized (gain)/loss	\$ (78,935.66)	
Accrued Interest	\$ -	
(Increase)/decrease in investment cost value	\$ -	
Adjusted	<u>\$ 6,507,046.49</u>	4.16%
Fifth Third Bank WC 1055		
Statement Balance	\$ 106,379.88	
Unrealized (gain)/loss	\$ -	
(Increase)/decrease in investment cost value	\$ -	
Adjusted	<u>\$ 106,379.88</u>	0.07%
Fifth Third Bank-Capital Projects 1057		
Statement Balance	\$ 3,556,671.29	
Plus Deposits in Transit (Transfer)	\$ -	
Unrealized (gain)/loss	\$ -	
(Increase)/decrease in investment cost value	\$ -	
Adjusted	<u>\$ 3,556,671.29</u>	2.27%
Total Cash and Investments	\$ 156,473,356.80	100.00%

**North Shore School District 112
Summary of Referendum Projects
December 31, 2023**

	Indian Trail	Ravinia
Overall Budget:	\$ 25,649,564	\$ 30,000,000
Plus: Identified Over-Runs/(Savings)	\$ (207,943)	\$ -
Minus: Bills Paid	\$ 5,228,821	\$ 1,302,826
Items Paid By Fund 20	\$ -	\$ -
Remaining Balance To Be Spent	\$ 20,628,686	\$ 28,697,174

*This data is as of inception of project, which includes FY23.

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 2024**

Policy Alignment: Policy 4.8 – Accounting and Audits

DATE: February 13, 2024

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, 2024, 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	
<u>BUDGET</u>	<u>YTD</u>	<u>BALANCE</u>
\$72.3	\$35.1	\$37.2

North Shore School District 112
Summary of Cash & Investments
January 31, 2024

	<u>Cash & Investments</u> <u>January 31, 2024</u>	<u>% of Total</u>	<u>Cash & Investments</u> <u>December 31, 2023</u>	<u>Monthly Change in</u> <u>Cash & Investments</u>	<u>Cash & Investments</u> <u>January 31, 2023</u>	<u>% of Total</u>	<u>Annual Change in</u> <u>Cash & Investments</u>
10 Education	\$ 79,212,434.69	52%	\$ 83,822,460.92	\$ (4,610,026.23)	\$ 74,486,956.15	48%	\$ 4,725,478.54
20 Operations and Maintenance	\$ 5,973,158.65	4%	\$ 6,809,441.36	\$ (836,282.71)	\$ 9,131,036.11	6%	\$ (3,157,877.46)
30 Debt Service	\$ 4,313,150.94	3%	\$ 4,294,042.29	\$ 19,108.65	\$ 3,015,673.75	2%	\$ 1,297,477.19
40 Transportation	\$ 5,462,794.84	4%	\$ 5,061,307.96	\$ 401,486.88	\$ 4,331,369.54	3%	\$ 1,131,425.30
50 Municipal Retirement	\$ 3,916,505.01	3%	\$ 3,873,004.11	\$ 43,500.90	\$ 3,747,256.39	2%	\$ 169,248.62
60 Capital Projects	\$ 47,559,898.39	31%	\$ 48,882,408.42	\$ (1,322,510.03)	\$ 57,599,240.03	37%	\$ (10,039,341.64)
70 Working Cash	\$ 5,416,201.08	4%	\$ 3,498,097.01	\$ 1,918,104.07	\$ 3,193,072.73	2%	\$ 2,223,128.35
Total District Funds	\$ 151,854,143.60	100%	\$ 156,240,762.07	\$ (4,386,618.47)	\$ 155,504,604.70	100%	\$ (3,650,461.10)
99 Student Activity	\$ 241,829.15	0%	\$ 232,594.73	\$ 9,234.42	\$ 224,667.17	0%	\$ 17,161.98
Total All Funds	\$ 152,095,972.75	100%	\$ 156,473,356.80	\$ (4,377,384.05)	\$ 155,729,271.87	100%	\$ (3,633,299.12)

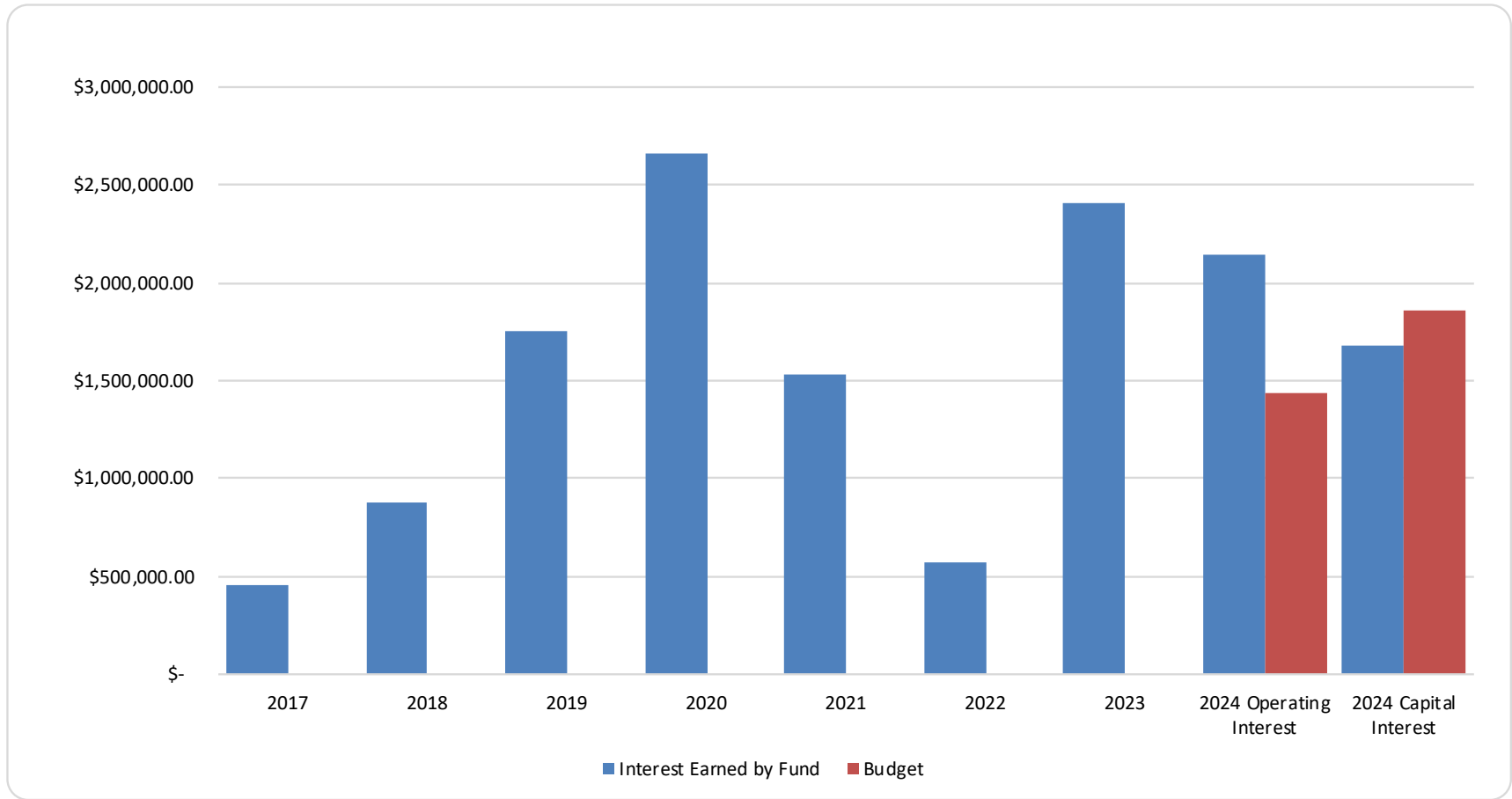
**Please note that the District is reporting cash and investments on a cost basis.

North Shore School District 112
Fund Balance Summary
January 31, 2024

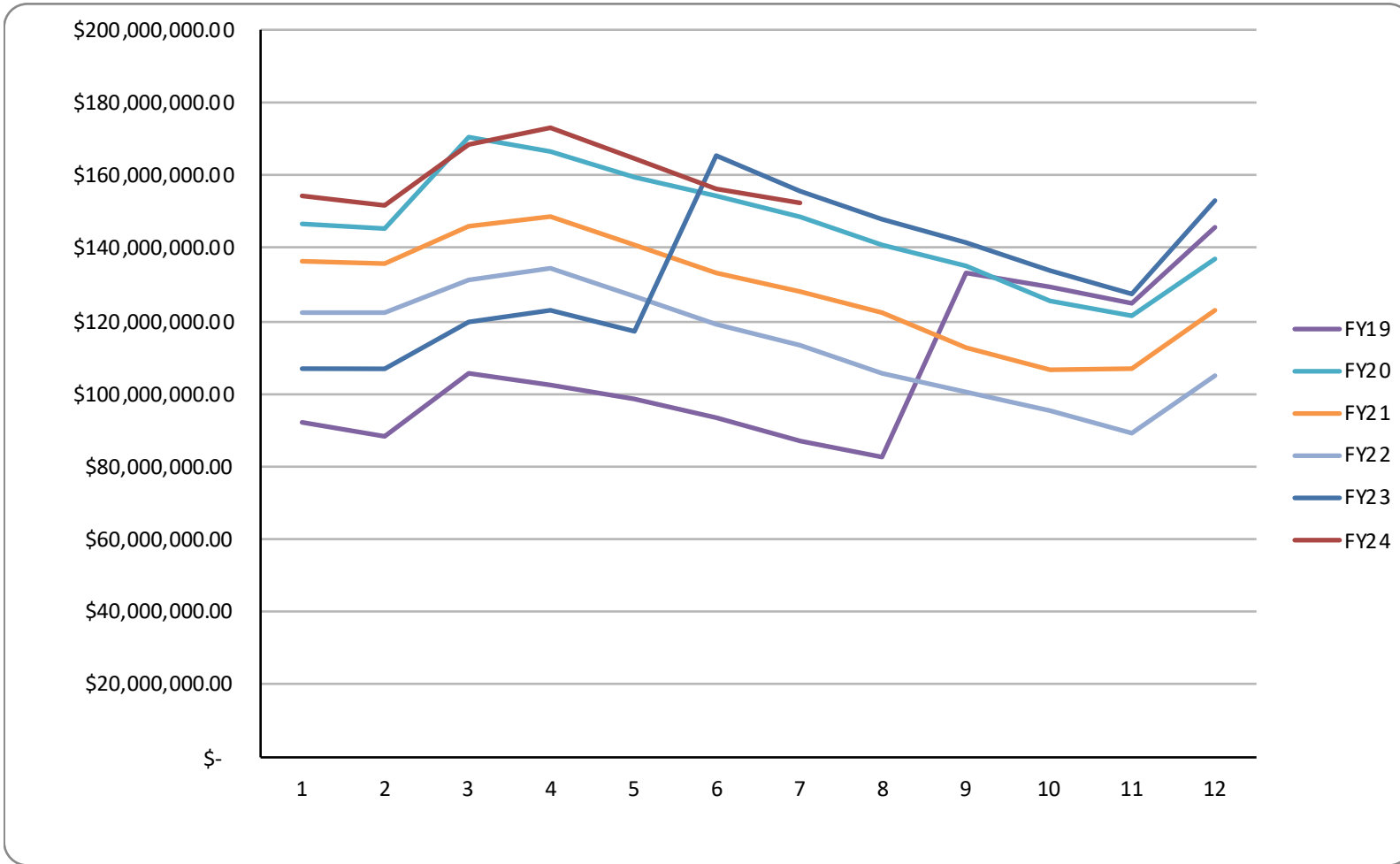
Fund	Audited Fund Balance June 30, 2023	2023-24 Fiscal Year to Date Revenues	2023-24 Fiscal Year to Date Expenditures	Excess / (Deficiency) of Revenues Over Expenditures	2023-24 Other Financing Sources/Uses	Unaudited Fund Balance January 31, 2024
(10) Education	\$ 42,466,921	\$ 71,179,712	\$ 35,097,373	\$ 36,082,340	\$ -	\$ 78,549,261
(15) Food Service	\$ 81,492	\$ 285,526	\$ 112,451	\$ 173,075	\$ -	\$ 254,567
(20) Operations and Maintenance	\$ 3,771,457	\$ 13,018,787	\$ 10,809,850	\$ 2,208,937	\$ (3,867,138)	\$ 2,113,256
(40) Transportation	\$ 1,905,199	\$ 4,534,899	\$ 985,406	\$ 3,549,493	\$ -	\$ 5,454,692
(50) Municipal Retirement	\$ 4,077,124	\$ 566,060	\$ 729,157	\$ (163,097)	\$ -	\$ 3,914,027
(70) Working Cash	\$ 3,221,031	\$ 2,195,139	\$ -	\$ 2,195,139	\$ -	\$ 5,416,170
Total Operating Funds	\$ 55,523,225	\$ 91,780,122	\$ 47,734,238	\$ 44,045,885	\$ (3,867,138)	\$ 95,701,971
(30) Debt Service	\$ 120,168	\$ 12,136,096	\$ 7,942,932	\$ 4,193,164	\$ 3,867,138	\$ 8,180,470
(60) Capital Projects	\$ 54,088,200	\$ 1,675,700	\$ 8,458,117	\$ (6,782,417)	\$ -	\$ 47,305,783
Total Non-Operating Funds	\$ 54,208,369	\$ 13,811,796	\$ 16,401,049	\$ (2,589,253)	\$ 3,867,138	\$ 55,486,253
Total All Funds	\$ 109,731,593	\$ 105,591,919	\$ 64,135,287	\$ 41,456,634	\$ -	\$ 151,188,225

*Please note fund balance is the net of all District assets and liabilities.

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, 2024

	Operating Funds												Total Governmental 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	
Revenue:													
Local Sources	\$ 70,384,108	104%	\$ 13,018,787	100%	\$ 3,728,760	97%	\$ 566,060	44%	\$ 8,268,958	100%	\$ 83,438	2108%	\$ 96,050,110
State Sources	\$ 2,040,908	55%	\$ -		\$ 806,140	51%	-		\$ -		\$ -		\$ 2,847,047
Federal Sources	\$ 1,235,361	54%	-		-		-		-		-		\$ 1,235,361
2022 Referendum Bond Interest	\$ -		-		-		-		-		\$ 1,592,262	86%	\$ 1,592,262
Total Revenue	\$ 73,660,376	100%	\$ 13,018,787	100%	\$ 4,534,899	84%	\$ 566,060	44%	\$ 8,268,958		\$ 1,675,700	90%	\$ 101,724,781
Expenditures:													
Salaries	\$ 20,370,631	44%	\$ 857,505	65%	\$ 52,476	58%	\$ -		\$ -		\$ -		\$ 21,280,611
Employee Benefits	\$ 4,945,441	61%	\$ 5,300	3%	\$ 2,473	14%	\$ 729,157	48%	\$ -		\$ -		\$ 5,682,371
Purchased Services	\$ 4,840,483	67%	\$ 2,062,629	41%	\$ 930,458	17%	\$ -		\$ 475		\$ -		\$ 7,834,045
Supplies	\$ 1,296,104	32%	\$ 792,173	64%	\$ -		\$ -		\$ -		\$ -		\$ 2,088,277
Capital Outlay	\$ 1,487,051	33%	\$ 3,225,106	46%	\$ -		\$ -		\$ -		\$ 369,822	75%	\$ 5,081,979
2022 Referendum Capital Outlay	\$ -		\$ -		\$ -		\$ -		\$ -		\$ 8,088,295	17%	\$ 8,088,295
Debt Service Payment	\$ -		\$ -		\$ -		\$ -		\$ 7,942,457	66%	\$ -		\$ 7,942,457
Other	\$ 2,270,114	52%	\$ -		\$ -		\$ -		\$ -		\$ -		\$ 2,270,114
Total Expenditures	\$ 35,209,824	47%	\$ 6,942,712	37%	\$ 985,406	18%	\$ 729,157	48%	\$ 7,942,932	66%	\$ 8,458,117	17%	\$ 60,268,149
Excess (Deficiency) of Revenue over (under) Expenditures	\$ 38,450,553		\$ 6,076,075		\$ 3,549,493		\$ (163,097)		\$ 326,026		\$ (6,782,417)		\$ 41,456,632
Other Financing Sources/(Uses):													
Other Sources of Funds									\$ 3,867,138				\$ 3,867,138
Other Uses of Funds			\$ (3,867,138)										\$ (3,867,138)
Total Sources/(Uses)	\$ -		\$ (3,867,138)		\$ -		\$ -		\$ 3,867,138		\$ -		\$ -
Change in Fund Balance	\$ 38,450,553		\$ 2,208,937		\$ 3,549,493		\$ (163,097)		\$ 4,193,164		\$ (6,782,417)		\$ 41,456,632
Beginning Fund Balance as of 6/30/23	\$ 45,687,952		\$ 3,771,457		\$ 1,905,199		\$ 4,077,124		\$ 120,168		\$ 54,088,200		\$ 109,731,593
Ending Fund Balance as of 1/31/24	\$ 83,965,431		\$ 5,980,394		\$ 5,454,692		\$ 3,914,027		\$ 4,313,332		\$ 47,305,783		\$ 151,188,225

Northshore School District 112
Cash and Investments
31-Jan-24

	<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	\$ 7,082,569.88	
Less: Outstanding Checks and transfers	\$ (624,138.71)	
Plus Deposits in Transit and transfers	\$ 2,006,352.42	
Other Transactions	\$ 35,998.72	
Adjusted	<u><u>\$ 8,500,782.31</u></u>	5.59%
PMA 1033 ST Investments		
Statement Balance	\$ 52,465,276.68	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 52,465,276.68</u></u>	34.49%
PMA 1034 LT Cash		
Statement Balance	\$ 3,209,659.11	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 3,209,659.11</u></u>	2.11%
PMA 1047 LT Investments		
Statement Balance	\$ 5,070,491.02	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 5,070,491.02</u></u>	3.33%
PMA Flex 1048		
Statement Balance	\$ 29,576.32	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 29,576.32</u></u>	0.02%
PMA Stud Activity Account		
Statement Balance	\$ 331,291.06	
Less: Outstanding Checks	\$ (7,831.92)	
Plus Deposits in Transit	\$ 9,634.00	
Adjusted	<u><u>\$ 333,093.14</u></u>	0.22%

PMA 1058 Referendum			
Statement Balance	\$	45,817,997.73	
Less: Outstanding Checks (Transfer)	\$	-	
Plus Deposits in Transit	\$	(2,006,727.42)	
Adjusted	\$	43,811,270.32	28.81%
PMA 1005 Food Service			
Statement Balance	\$	1,680,961.85	
Less: Outstanding Checks (Transfer)	\$	-	
Plus Deposits in Transit	\$	(9,753.00)	
Adjusted	\$	1,671,208.86	1.10%
Wells Fargo 1022			
Statement Balance	\$	2,922,002.12	
Less: Outstanding Checks (Transfer)	\$	-	
Unrealized (gain)/loss	\$	31.81	
(Increase)/decrease in investment cost value	\$	-	
Adjusted	\$	2,922,033.93	1.92%
Fifth Third Bank 1024			
Statement Balance	\$	23,774,346.08	
Unrealized (gain)/loss	\$	117,823.81	
(Increase)/decrease in investment cost value	\$	3,440.78	
Adjusted	\$	23,895,610.67	15.71%
JP Morgan Investments 1051			
Statement Balance	\$	6,614,366.89	
Unrealized (gain)/loss	\$	(107,320.40)	
Accrued Interest	\$	-	
(Increase)/decrease in investment cost value	\$	-	
Adjusted	\$	6,507,046.49	4.28%
Fifth Third Bank WC 1055			
Statement Balance	\$	106,851.19	
Unrealized (gain)/loss	\$	-	
(Increase)/decrease in investment cost value	\$	-	
Adjusted	\$	106,851.19	0.07%
Fifth Third Bank-Capital Projects 1057			
Statement Balance	\$	3,572,429.04	
Plus Deposits in Transit (Transfer)	\$	-	
Unrealized (gain)/loss	\$	-	
(Increase)/decrease in investment cost value	\$	-	
Adjusted	\$	3,572,429.04	2.35%
Total Cash and Investments	\$	152,095,972.75	100.00%

**North Shore School District 112
Summary of Referendum Projects
January 31, 2024**

	Indian Trail	Ravinia
Overall Budget:	\$ 25,649,564	\$ 30,000,000
Plus: Identified Over-Runs/(Savings)	\$ (137,438)	\$ -
Minus: Bills Paid	\$ 6,942,979	\$ 1,575,691
Items Paid By Fund 20	\$ -	\$ -
Remaining Balance To Be Spent	\$ 18,844,023	\$ 28,424,309

*This data is as of inception of project, which includes FY23.

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 2024**

Policy Alignment: Policy 4.8 – Accounting and Audits

DATE: March 12, 2024

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, 2024, 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	
<u>BUDGET</u>	<u>YTD</u>	<u>BALANCE</u>
\$72.3	\$40.2	\$32.1

North Shore School District 112
Summary of Cash & Investments
February 29, 2024

	<u>Cash & Investments</u> <u>February 29, 2024</u>	<u>% of Total</u>	<u>Cash & Investments</u> <u>January 31, 2024</u>	<u>Monthly Change in</u> <u>Cash & Investments</u>	<u>Cash & Investments</u> <u>February 28, 2023</u>	<u>% of Total</u>	<u>Annual Change in</u> <u>Cash & Investments</u>
10 Education	\$ 74,724,817.28	54%	\$ 79,212,434.69	\$ (4,487,617.41)	\$ 69,089,914.66	47%	\$ 5,634,902.62
20 Operations and Maintenance	\$ 5,292,114.27	4%	\$ 5,973,158.65	\$ (681,044.38)	\$ 7,942,483.61	5%	\$ (2,650,369.34)
30 Debt Service	\$ 4,327,266.74	3%	\$ 4,313,150.94	\$ 14,115.80	\$ 3,020,468.54	2%	\$ 1,306,798.20
40 Transportation	\$ 4,102,902.69	3%	\$ 5,462,794.84	\$ (1,359,892.15)	\$ 4,329,447.93	3%	\$ (226,545.24)
50 Municipal Retirement	\$ 3,804,664.27	3%	\$ 3,916,505.01	\$ (111,840.74)	\$ 3,638,646.77	2%	\$ 166,017.50
60 Capital Projects	\$ 39,700,307.27	29%	\$ 47,559,898.39	\$ (7,859,591.12)	\$ 56,428,507.09	38%	\$ (16,728,199.82)
70 Working Cash	\$ 5,429,655.63	4%	\$ 5,416,201.08	\$ 13,454.55	\$ 3,196,369.77	2%	\$ 2,233,285.86
Total District Funds	\$ 137,381,728.15	100%	\$ 151,854,143.60	\$ (14,472,415.45)	\$ 147,645,838.37	100%	\$ (10,264,110.22)
99 Student Activity	\$ 246,510.20	0%	\$ 241,829.15	\$ 4,681.05	\$ 234,651.37	0%	\$ 11,858.83
Total All Funds	\$ 137,628,238.35	100%	\$ 152,095,972.75	\$ (14,467,734.40)	\$ 147,880,489.74	100%	\$ (10,252,251.39)

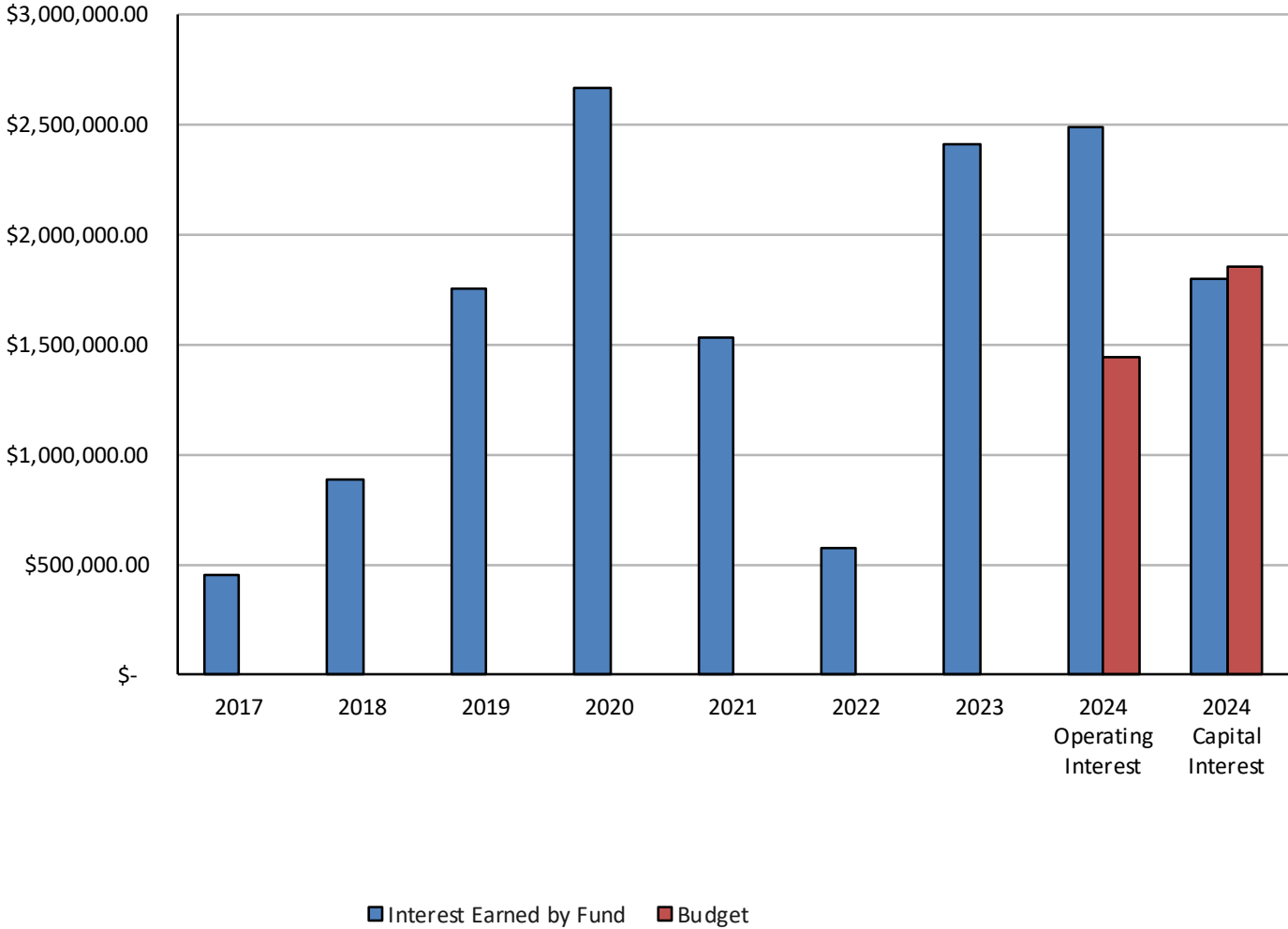
**Please note that the District is reporting cash and investments on a cost basis.

North Shore School District 112
Fund Balance Summary
February 29, 2024

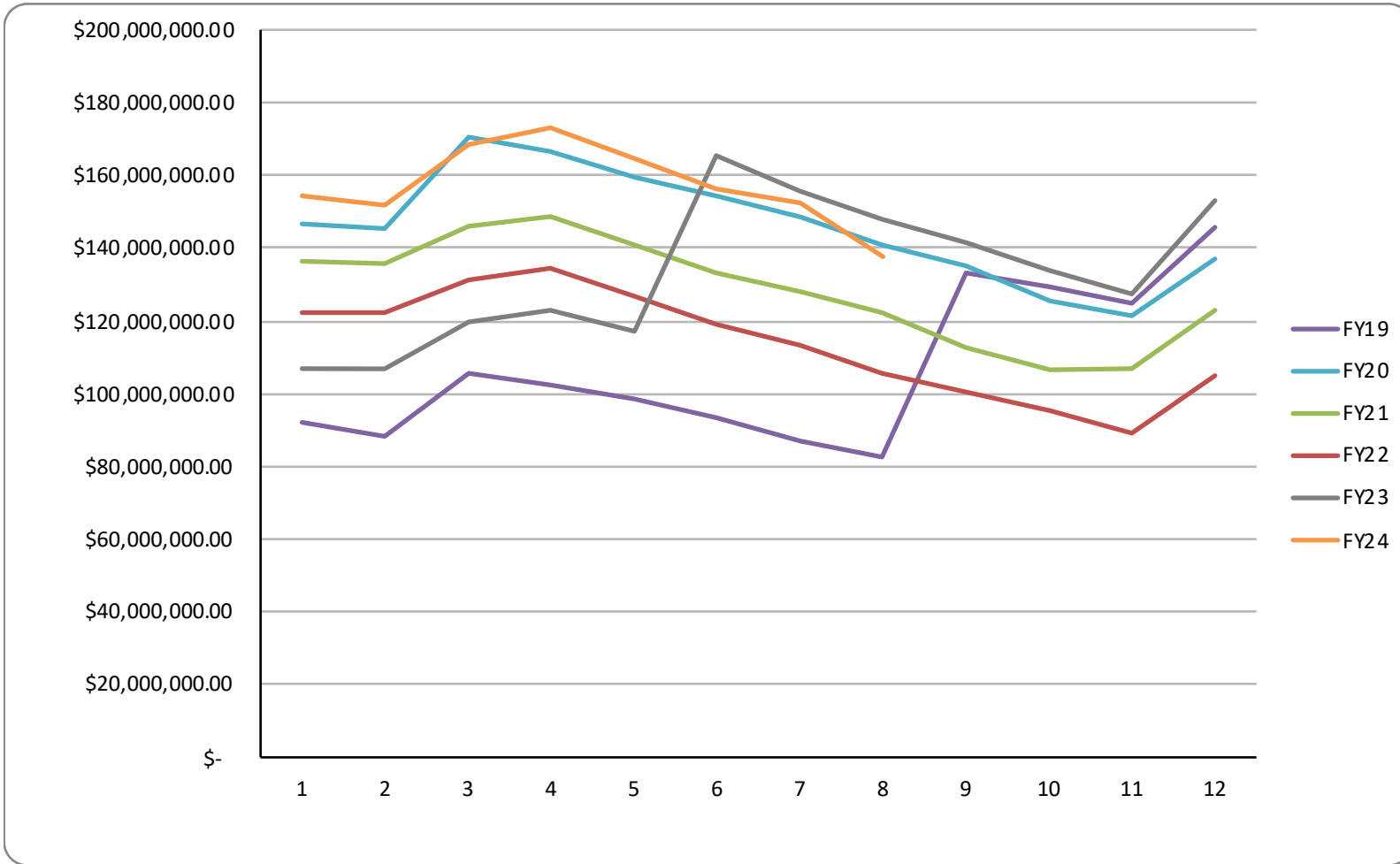
Fund	Audited Fund Balance June 30, 2023	2023-24 Fiscal Year to Date Revenues	2023-24 Fiscal Year to Date Expenditures	Excess / (Deficiency) of Revenues Over Expenditures	2023-24 Other Financing Sources/Uses	Unaudited Fund Balance February 29, 2024
(10) Education	\$ 42,466,921	\$ 71,771,423	\$ 40,201,040	\$ 31,570,383	\$ -	\$ 74,037,304
(15) Food Service	\$ 81,492	\$ 407,023	\$ 204,699	\$ 202,324	\$ -	\$ 283,816
(20) Operations and Maintenance	\$ 3,771,457	\$ 13,038,358	\$ 11,510,466	\$ 1,527,892	\$ (3,867,138)	\$ 1,432,211
(40) Transportation	\$ 1,905,199	\$ 4,553,988	\$ 2,364,387	\$ 2,189,601	\$ -	\$ 4,094,800
(50) Municipal Retirement	\$ 4,077,124	\$ 578,869	\$ 853,807	\$ (274,938)	\$ -	\$ 3,802,186
(70) Working Cash	\$ 3,221,031	\$ 2,208,593	\$ -	\$ 2,208,593	\$ -	\$ 5,429,624
Total Operating Funds	\$ 55,523,225	\$ 92,558,254	\$ 55,134,399	\$ 37,423,855	\$ (3,867,138)	\$ 89,079,942
(30) Debt Service	\$ 120,168	\$ 12,150,212	\$ 7,942,932	\$ 4,207,280	\$ 3,867,138	\$ 8,194,586
(60) Capital Projects	\$ 54,088,200	\$ 1,796,453	\$ 16,438,462	\$ (14,642,008)	\$ -	\$ 39,446,192
Total Non-Operating Funds	\$ 54,208,369	\$ 13,946,665	\$ 24,381,394	\$ (10,434,729)	\$ 3,867,138	\$ 47,640,778
Total All Funds	\$ 109,731,593	\$ 106,504,919	\$ 79,515,793	\$ 26,989,128	\$ -	\$ 136,720,720

*Please note fund balance is the net of all District assets and liabilities.

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 29, 2024

	Operating Funds												Total Governmental 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	
Revenue:													
Local Sources	\$ 70,696,610	104%	\$ 13,038,358	100%	\$ 3,747,848	98%	\$ 578,869	45%	\$ 8,283,074	101%	\$ 99,231	2507%	\$ 96,443,990
State Sources	\$ 2,348,117	63%	\$ -		\$ 806,140	51%	-		\$ -		\$ -		\$ 3,154,256
Federal Sources	\$ 1,342,313	58%	-		-		-		-		-		\$ 1,342,313
2022 Referendum Bond Interest	\$ -		-		-		-		-		\$ 1,697,222	92%	\$ 1,697,222
Total Revenue	\$ 74,387,039	101%	\$ 13,038,358	100%	\$ 4,553,988	84%	\$ 578,869	45%	\$ 8,283,074	66%	\$ 1,796,453	97%	\$ 102,637,781
Expenditures:													
Salaries	\$ 24,185,773	52%	\$ 974,263	73%	\$ 59,972	67%	\$ -		\$ -		\$ -		\$ 25,220,008
Employee Benefits	\$ 5,650,776	70%	\$ 6,057	3%	\$ 2,826	16%	\$ 853,807	56%	\$ -		\$ -		\$ 6,513,466
Purchased Services	\$ 5,331,028	74%	\$ 2,524,961	51%	\$ 2,301,589	42%	\$ -		\$ 475		\$ -		\$ 10,158,053
Supplies	\$ 1,364,984	34%	\$ 909,558	73%	\$ -		\$ -		\$ -		\$ -		\$ 2,274,542
Capital Outlay	\$ 1,495,284	33%	\$ 3,228,489	46%	\$ -		\$ -		\$ -		\$ 372,901	75%	\$ 5,096,674
2022 Referendum Capital Outlay	\$ -		\$ -		\$ -		\$ -		\$ -		\$ 16,065,561	33%	\$ 16,065,561
Debt Service Payment	\$ -		\$ -		\$ -		\$ -		\$ 7,942,457	66%	\$ -		\$ 7,942,457
Other	\$ 2,377,894	54%	\$ -		\$ -		\$ -		\$ -		\$ -		\$ 2,377,894
Total Expenditures	\$ 40,405,739	54%	\$ 7,643,328	41%	\$ 2,364,387	43%	\$ 853,807	56%	\$ 7,942,932	66%	\$ 16,438,462	34%	\$ 75,648,655
Excess (Deficiency) of Revenue over (under) Expenditures	\$ 33,981,300		\$ 5,395,030		\$ 2,189,601		\$ (274,938)		\$ 340,142		\$ (14,642,008)		\$ 26,989,126
Other Financing Sources/(Uses):													
Other Sources of Funds									\$ 3,867,138				\$ 3,867,138
Other Uses of Funds			\$ (3,867,138)										\$ (3,867,138)
Total Sources/(Uses)	\$ -		\$ (3,867,138)		\$ -		\$ -		\$ 3,867,138		\$ -		\$ -
Change in Fund Balance	\$ 33,981,300		\$ 1,527,892		\$ 2,189,601		\$ (274,938)		\$ 4,207,280		\$ (14,642,008)		\$ 26,989,126
Beginning Fund Balance as of 6/30/23	\$ 45,687,952		\$ 3,771,457		\$ 1,905,199		\$ 4,077,124		\$ 120,168		\$ 54,088,200		\$ 109,731,593
Ending Fund Balance as of 2/29/24	\$ 79,466,928		\$ 5,299,349		\$ 4,094,800		\$ 3,802,186		\$ 4,327,448		\$ 39,446,192		\$ 136,720,720

Northshore School District 112
Cash and Investments
29-Feb-24

	<u>Account Balance</u>	<u>% of Total</u>
Petty Cash		
Statement Balance	\$ 643.67	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u>\$ 643.67</u>	0.00%
PMA 1030		
Statement Balance	\$ 2,994,137.62	
Less: Outstanding Checks and transfers	\$ (483,134.17)	
Plus Deposits in Transit and transfers	\$ (475.00)	
Other Transactions	\$ 85,028.90	
Adjusted	<u>\$ 2,595,557.35</u>	1.89%
PMA 1033 ST Investments		
Statement Balance	\$ 51,664,825.20	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u>\$ 51,664,825.20</u>	37.54%
PMA 1034 LT Cash		
Statement Balance	\$ 3,223,049.17	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u>\$ 3,223,049.17</u>	2.34%
PMA 1047 LT Investments		
Statement Balance	\$ 5,070,491.02	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u>\$ 5,070,491.02</u>	3.68%
PMA Flex 1048		
Statement Balance	\$ 15,342.23	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u>\$ 15,342.23</u>	0.01%
PMA Stud Activity Account		
Statement Balance	\$ 332,904.90	
Less: Outstanding Checks	\$ (1,861.92)	
Plus Deposits in Transit	\$ 8,188.00	
Adjusted	<u>\$ 339,230.98</u>	0.25%

PMA 1058 Referendum		
Statement Balance	\$ 35,938,964.86	
Less: Outstanding Checks (Transfer)	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 35,938,964.86</u></u>	26.11%
PMA 1005 Food Service		
Statement Balance	\$ 1,707,031.26	
Less: Outstanding Checks (Transfer)	\$ -	
Plus Deposits in Transit	\$ (8,307.00)	
Adjusted	<u><u>\$ 1,698,724.27</u></u>	1.23%
Wells Fargo 1022		
Statement Balance	\$ 2,934,984.30	
Less: Outstanding Checks (Transfer)	\$ -	
Unrealized (gain)/loss	\$ 31.81	
(Increase)/decrease in investment cost value	\$ -	
Adjusted	<u><u>\$ 2,935,016.11</u></u>	2.13%
Fifth Third Bank 1024		
Statement Balance	\$ 23,725,440.96	
Unrealized (gain)/loss	\$ 152,706.67	
(Increase)/decrease in investment cost value	\$ 3,560.85	
Adjusted	<u><u>\$ 23,881,708.48</u></u>	17.35%
JP Morgan Investments 1051		
Statement Balance	\$ 6,641,042.40	
Unrealized (gain)/loss	\$ (71,903.17)	
Accrued Interest	\$ -	
(Increase)/decrease in investment cost value	\$ -	
Adjusted	<u><u>\$ 6,569,139.23</u></u>	4.77%
Fifth Third Bank WC 1055		
Statement Balance	\$ 107,323.56	
Unrealized (gain)/loss	\$ -	
(Increase)/decrease in investment cost value	\$ -	
Adjusted	<u><u>\$ 107,323.56</u></u>	0.08%
Fifth Third Bank-Capital Projects 1057		
Statement Balance	\$ 3,588,222.22	
Plus Deposits in Transit (Transfer)	\$ -	
Unrealized (gain)/loss	\$ -	
(Increase)/decrease in investment cost value	\$ -	
Adjusted	<u><u>\$ 3,588,222.22</u></u>	2.61%
Total Cash and Investments	\$ 137,628,238.35	100.00%

**North Shore School District 112
Summary of Referendum Projects
February 29, 2024**

	Indian Trail	Ravinia
Overall Budget:	\$ 25,649,564	\$ 41,088,402
Plus: Identified Over-Runs/(Savings)	\$ (58,480)	\$ (365,843)
Minus: Bills Paid	\$ 9,794,285	\$ 7,850,834
Items Paid By Fund 20	\$ -	\$ -
Remaining Balance To Be Spent	\$ 15,913,759	\$ 33,603,411

*This data is as of inception of project, which includes FY23.

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 2024**

Policy Alignment: Policy 4.8 – Accounting and Audits

DATE: April 16, 2024

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, 2024, 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	
<u>BUDGET</u>	<u>YTD</u>	<u>BALANCE</u>
\$72.3	\$45.5	\$26.8

North Shore School District 112
Summary of Cash & Investments
March 31, 2024

	<u>Cash & Investments</u> <u>March 31, 2024</u>	<u>% of Total</u>	<u>Cash & Investments</u> <u>February 29, 2024</u>	<u>Monthly Change in</u> <u>Cash & Investments</u>	<u>Cash & Investments</u> <u>March 31, 2023</u>	<u>% of Total</u>	<u>Annual Change in</u> <u>Cash & Investments</u>
10 Education	\$ 70,354,613.99	54%	\$ 74,724,817.28	\$ (4,370,203.29)	\$ 65,631,654.32	46%	\$ 4,722,959.67
20 Operations and Maintenance	\$ 4,634,359.36	4%	\$ 5,292,114.27	\$ (657,754.91)	\$ 7,335,540.92	5%	\$ (2,701,181.56)
30 Debt Service	\$ 4,336,366.62	3%	\$ 4,327,266.74	\$ 9,099.88	\$ 3,024,253.87	2%	\$ 1,312,112.75
40 Transportation	\$ 4,007,987.23	3%	\$ 4,102,902.69	\$ (94,915.46)	\$ 3,897,959.63	3%	\$ 110,027.60
50 Municipal Retirement	\$ 3,779,220.95	3%	\$ 3,804,664.27	\$ (25,443.32)	\$ 3,661,335.85	3%	\$ 117,885.10
60 Capital Projects	\$ 36,437,599.03	28%	\$ 39,700,307.27	\$ (3,262,708.24)	\$ 54,812,971.78	39%	\$ (18,375,372.75)
70 Working Cash	\$ 5,442,250.96	4%	\$ 5,429,655.63	\$ 12,595.33	\$ 3,202,193.63	2%	\$ 2,240,057.33
Total District Funds	\$ 128,992,398.14	100%	\$ 137,381,728.15	\$ (8,389,330.01)	\$ 141,565,910.00	100%	\$ (12,573,511.86)
99 Student Activity	\$ 257,628.01	0%	\$ 246,510.20	\$ 11,117.81	\$ 238,788.13	0%	\$ 18,839.88
Total All Funds	\$ 129,250,026.15	100%	\$ 137,628,238.35	\$ (8,378,212.20)	\$ 141,804,698.13	100%	\$ (12,554,671.98)

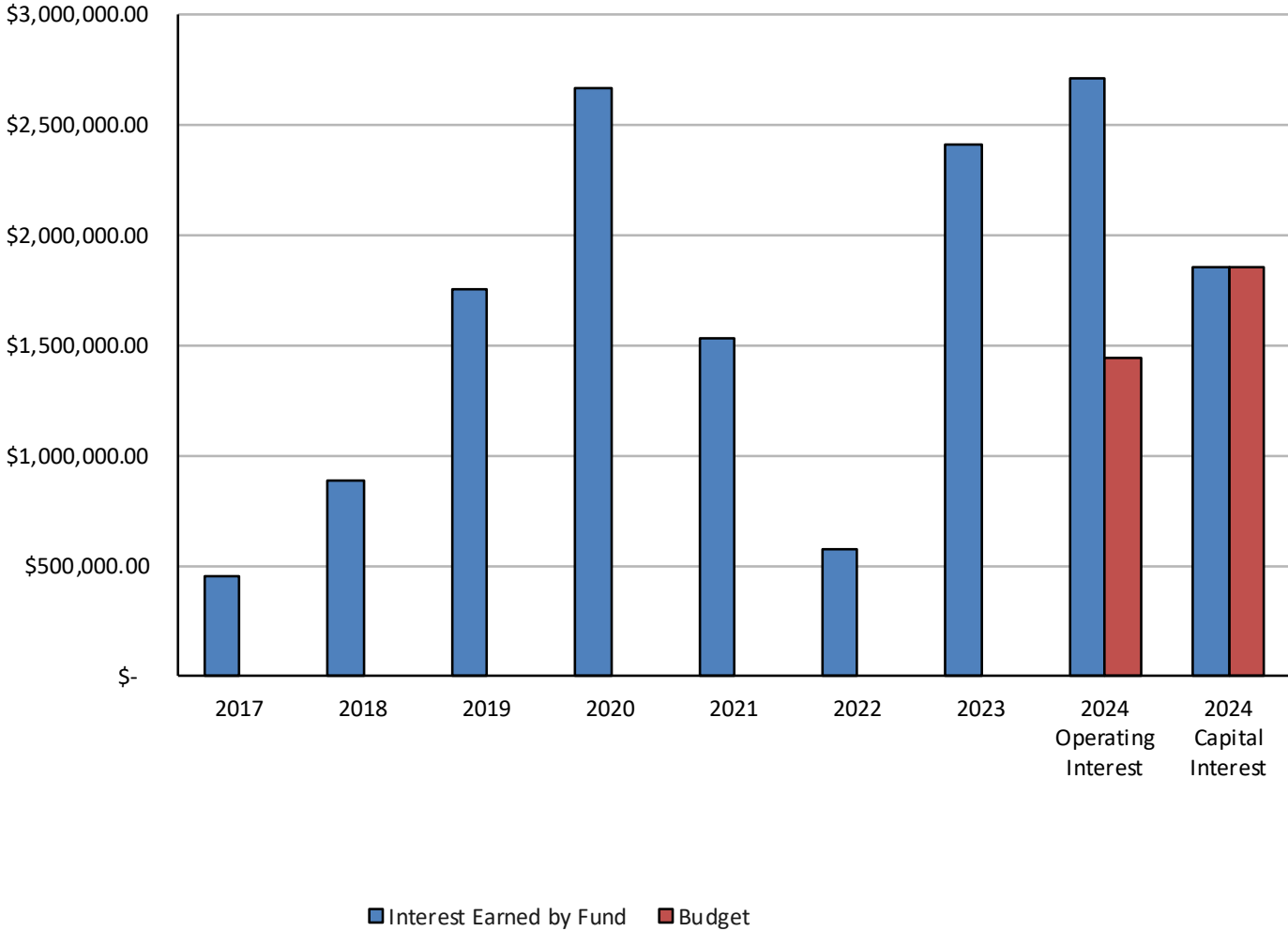
**Please note that the District is reporting cash and investments on a cost basis.

North Shore School District 112
Fund Balance Summary
March 31, 2024

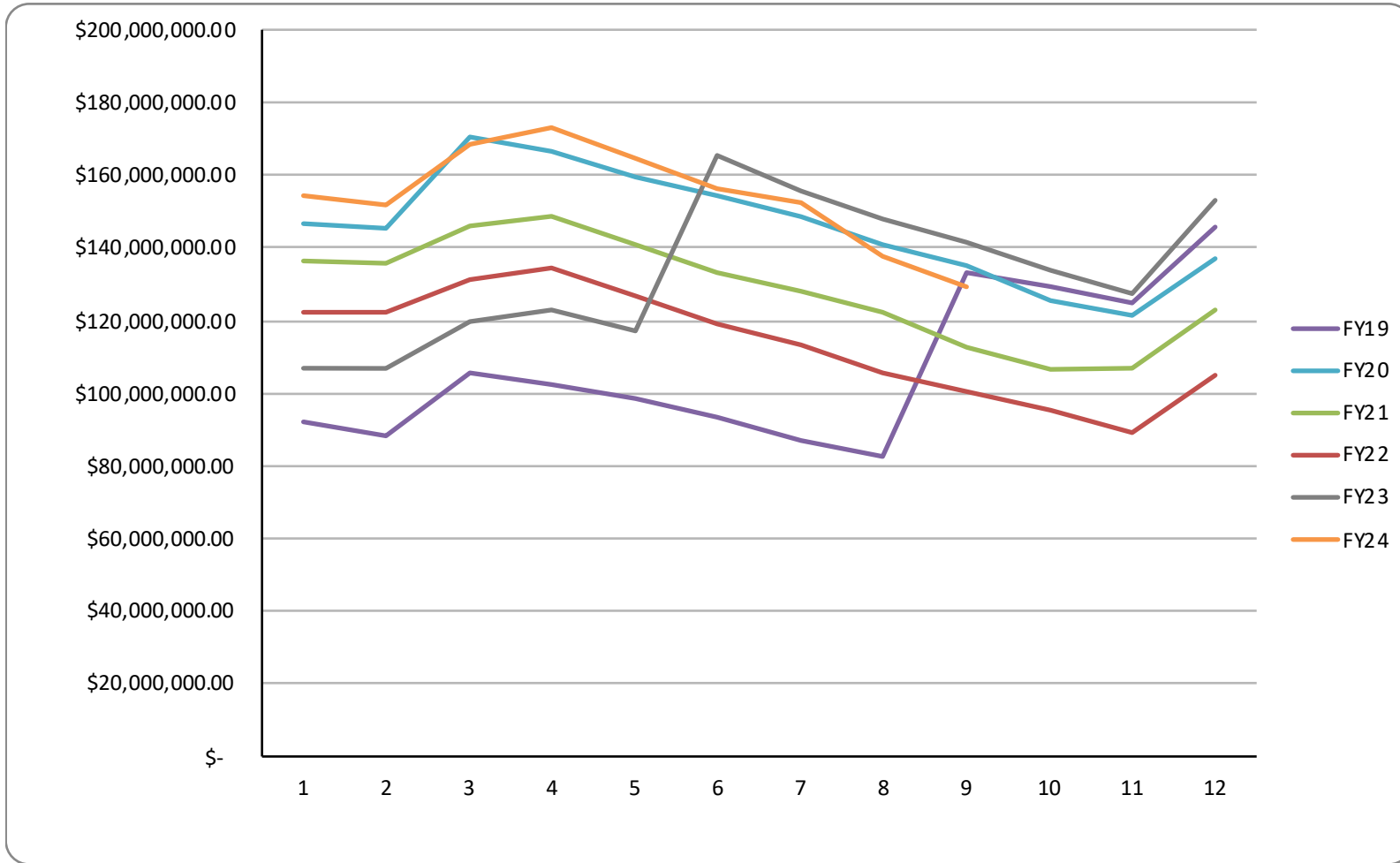
Fund	Audited Fund Balance June 30, 2023	2023-24 Fiscal Year to Date Revenues	2023-24 Fiscal Year to Date Expenditures	Excess / (Deficiency) of Revenues Over Expenditures	2023-24 Other Financing Sources/Uses	Unaudited Fund Balance March 31, 2024
(10) Education	\$ 42,466,921	\$ 72,652,813	\$ 45,507,220	\$ 27,145,593	\$ -	\$ 69,612,514
(15) Food Service	\$ 81,492	\$ 471,415	\$ 204,714	\$ 266,701	\$ -	\$ 348,193
(20) Operations and Maintenance	\$ 3,771,457	\$ 13,062,466	\$ 12,192,329	\$ 870,137	\$ (3,867,138)	\$ 774,456
(40) Transportation	\$ 1,905,199	\$ 4,582,440	\$ 2,487,755	\$ 2,094,685	\$ -	\$ 3,999,884
(50) Municipal Retirement	\$ 4,077,124	\$ 676,971	\$ 977,352	\$ (300,382)	\$ -	\$ 3,776,743
(70) Working Cash	\$ 3,221,031	\$ 2,221,188	\$ -	\$ 2,221,188	\$ -	\$ 5,442,219
Total Operating Funds	\$ 55,523,225	\$ 93,667,293	\$ 61,369,370	\$ 32,297,923	\$ (3,867,138)	\$ 83,954,010
(30) Debt Service	\$ 120,168	\$ 12,159,787	\$ 7,943,407	\$ 4,216,379	\$ 3,867,138	\$ 8,203,686
(60) Capital Projects	\$ 54,088,200	\$ 1,856,362	\$ 19,761,078	\$ (17,904,716)	\$ -	\$ 36,183,484
Total Non-Operating Funds	\$ 54,208,369	\$ 14,016,149	\$ 27,704,486	\$ (13,688,337)	\$ 3,867,138	\$ 44,387,170
Total All Funds	\$ 109,731,593	\$ 107,683,442	\$ 89,073,856	\$ 18,609,588	\$ -	\$ 128,341,179

*Please note fund balance is the net of all District assets and liabilities.

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, 2024

	Operating Funds												Total Governmental 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	
Revenue:													
Local Sources	\$ 70,911,156	105%	\$ 13,062,466	100%	\$ 3,776,301	99%	\$ 676,971	52%	\$ 8,292,649	101%	\$ 113,992	2880%	\$ 96,833,534
State Sources	\$ 3,045,320	82%	\$ -		\$ 806,140	51%	-		\$ -		\$ -		\$ 3,851,460
Federal Sources	\$ 1,388,940	60%	-		-		-		-		-		\$ 1,388,940
2022 Referendum Bond Interest	\$ -		-		-		-		-		\$ 1,742,370	94%	\$ 1,742,370
Total Revenue	\$ 75,345,416	102%	\$ 13,062,466	100%	\$ 4,582,440	85%	\$ 676,971	52%	\$ 8,292,649		\$ 1,856,362	100%	\$ 103,816,304
Expenditures:													
Salaries	\$ 27,985,915	60%	\$ 1,080,442	81%	\$ 67,469	75%	\$ -		\$ -		\$ -		\$ 29,133,825
Employee Benefits	\$ 6,342,432	78%	\$ 6,814	3%	\$ 3,179	18%	\$ 977,352	64%	\$ -		\$ -		\$ 7,329,777
Purchased Services	\$ 5,908,706	82%	\$ 2,820,422	57%	\$ 2,415,553	45%	\$ -		\$ 950		\$ -		\$ 11,145,631
Supplies	\$ 1,456,826	36%	\$ 1,132,570	91%	\$ 1,554		\$ -		\$ -		\$ -		\$ 2,590,950
Capital Outlay	\$ 1,525,740	34%	\$ 3,284,943	47%	\$ -		\$ -		\$ -		\$ 372,901	75%	\$ 5,183,584
2022 Referendum Capital Outlay	\$ -		\$ -		\$ -		\$ -		\$ -		\$ 19,388,177	40%	\$ 19,388,177
Debt Service Payment	\$ -		\$ -		\$ -		\$ -		\$ 7,942,457	66%	\$ -		\$ 7,942,457
Other	\$ 2,492,316	57%	\$ -		\$ -		\$ -		\$ -		\$ -		\$ 2,492,316
Total Expenditures	\$ 45,711,934	61%	\$ 8,325,191	45%	\$ 2,487,755	45%	\$ 977,352	64%	\$ 7,943,407	66%	\$ 19,761,078	40%	\$ 85,206,718
Excess (Deficiency) of Revenue over (under) Expenditures	\$ 29,633,482		\$ 4,737,275		\$ 2,094,685		\$ (300,382)		\$ 349,241		\$ (17,904,716)		\$ 18,609,586
Other Financing Sources/(Uses):													
Other Sources of Funds									\$ 3,867,138				\$ 3,867,138
Other Uses of Funds			\$ (3,867,138)										\$ (3,867,138)
Total Sources/(Uses)	\$ -		\$ (3,867,138)		\$ -		\$ -		\$ 3,867,138		\$ -		\$ -
Change in Fund Balance	\$ 29,633,482		\$ 870,137		\$ 2,094,685		\$ (300,382)		\$ 4,216,379		\$ (17,904,716)		\$ 18,609,586
Beginning Fund Balance as of 6/30/23	\$ 45,687,952		\$ 3,771,457		\$ 1,905,199		\$ 4,077,124		\$ 120,168		\$ 54,088,200		\$ 109,731,593
Ending Fund Balance as of 3/31/24	\$ 75,054,734		\$ 4,641,594		\$ 3,999,884		\$ 3,776,743		\$ 4,336,548		\$ 36,183,484		\$ 128,341,179

Northshore School District 112
Cash and Investments
31-Mar-24

	<u>Account Balance</u>	<u>% of Total</u>
Petty Cash		
Statement Balance	\$ 643.67	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u>\$ 643.67</u>	0.00%
PMA 1030		
Statement Balance	\$ 2,367,729.81	
Less: Outstanding Checks and transfers	\$ (537,851.93)	
Plus Deposits in Transit and transfers	\$ (475.00)	
Other Transactions	\$ 44,035.05	
Adjusted	<u>\$ 1,873,437.93</u>	1.45%
PMA 1033 ST Investments		
Statement Balance	\$ 47,727,500.00	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u>\$ 47,727,500.00</u>	36.93%
PMA 1034 LT Cash		
Statement Balance	\$ 2,736,098.77	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u>\$ 2,736,098.77</u>	2.12%
PMA 1047 LT Investments		
Statement Balance	\$ 5,070,491.02	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u>\$ 5,070,491.02</u>	3.92%
PMA Flex 1048		
Statement Balance	\$ 760.53	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u>\$ 760.53</u>	0.00%
PMA Stud Activity Account		
Statement Balance	\$ 345,189.18	
Less: Outstanding Checks	\$ (1,661.92)	
Plus Deposits in Transit	\$ 9,042.00	
Adjusted	<u>\$ 352,569.26</u>	0.27%

PMA 1058 Referendum		
Statement Balance	\$ 32,661,496.12	
Less: Outstanding Checks (Transfer)	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 32,661,496.12</u></u>	25.27%
PMA 1005 Food Service		
Statement Balance	\$ 1,734,224.47	
Less: Outstanding Checks (Transfer)	\$ -	
Plus Deposits in Transit	\$ (9,161.00)	
Adjusted	<u><u>\$ 1,725,063.47</u></u>	1.33%
Wells Fargo 1022		
Statement Balance	\$ 2,947,138.14	
Less: Outstanding Checks (Transfer)	\$ -	
Unrealized (gain)/loss	\$ 31.81	
(Increase)/decrease in investment cost value	\$ -	
Adjusted	<u><u>\$ 2,947,169.95</u></u>	2.28%
Fifth Third Bank 1024		
Statement Balance	\$ 23,693,949.96	
Unrealized (gain)/loss	\$ 177,281.35	
(Increase)/decrease in investment cost value	\$ 3,677.12	
Adjusted	<u><u>\$ 23,874,908.43</u></u>	18.47%
JP Morgan Investments 1051		
Statement Balance	\$ 6,671,259.55	
Unrealized (gain)/loss	\$ (102,120.32)	
Accrued Interest	\$ -	
(Increase)/decrease in investment cost value	\$ -	
Adjusted	<u><u>\$ 6,569,139.23</u></u>	5.08%
Fifth Third Bank WC 1055		
Statement Balance	\$ 107,765.05	
Unrealized (gain)/loss	\$ -	
(Increase)/decrease in investment cost value	\$ -	
Adjusted	<u><u>\$ 107,765.05</u></u>	0.08%
Fifth Third Bank-Capital Projects 1057		
Statement Balance	\$ 3,602,982.72	
Plus Deposits in Transit (Transfer)	\$ -	
Unrealized (gain)/loss	\$ -	
(Increase)/decrease in investment cost value	\$ -	
Adjusted	<u><u>\$ 3,602,982.72</u></u>	2.79%
Total Cash and Investments	\$ 129,250,026.15	100.00%

**North Shore School District 112
Summary of Referendum Projects
March 31, 2024**

	Indian Trail	Ravinia
Overall Budget:	\$ 25,649,564	\$ 41,088,402
Plus: Identified Over-Runs/(Savings)	\$ (36,923)	\$ (372,057)
Minus: Bills Paid	\$ 11,508,543	\$ 9,329,406
Items Paid By Fund 20	\$ -	\$ -
Remaining Balance To Be Spent	\$ 14,177,944	\$ 32,131,053

*This data is as of inception of project, which includes FY23.

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 2024**

Policy Alignment: Policy 4.8 – Accounting and Audits

DATE: June 11, 2024

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, 2024, 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	
<u>BUDGET</u>	<u>YTD</u>	<u>BALANCE</u>
\$72.3	\$59.4	\$12.9

North Shore School District 112
Summary of Cash & Investments
May 31, 2024

	Cash & Investments <u>May 31, 2024</u>	<u>% of Total</u>	Cash & Investments <u>April 30, 2024</u>	Monthly Change in <u>Cash & Investments</u>	Cash & Investments <u>May 31, 2023</u>	<u>% of Total</u>	Annual Change in <u>Cash & Investments</u>
10 Education	\$ 63,515,054.13	56%	\$ 65,849,921.42	\$ (2,334,867.29)	\$ 55,409,986.04	43%	\$ 8,105,068.09
20 Operations and Maintenance	\$ 6,809,288.69	6%	\$ 4,134,576.28	\$ 2,674,712.41	\$ 5,771,664.62	5%	\$ 1,037,624.07
30 Debt Service	\$ 826,373.52	1%	\$ 4,359,513.06	\$ (3,533,139.54)	\$ 119,464.69	0%	\$ 706,908.83
40 Transportation	\$ 3,667,822.77	3%	\$ 3,445,108.87	\$ 222,713.90	\$ 3,104,826.22	2%	\$ 562,996.55
50 Municipal Retirement	\$ 3,847,855.32	3%	\$ 3,754,938.65	\$ 92,916.67	\$ 3,999,361.10	3%	\$ (151,505.78)
60 Capital Projects	\$ 28,097,373.27	25%	\$ 32,985,389.61	\$ (4,888,016.34)	\$ 55,728,353.57	44%	\$ (27,630,980.30)
70 Working Cash	\$ 5,481,824.96	5%	\$ 5,455,765.20	\$ 26,059.76	\$ 3,216,849.85	3%	\$ 2,264,975.11
Total District Funds	\$ 112,245,592.66	100%	\$ 119,985,213.09	\$ (7,739,620.43)	\$ 127,350,506.09	100%	\$ (15,104,913.43)
99 Student Activity	\$ 247,385.60	0%	\$ 268,524.53	\$ (21,138.93)	\$ 229,811.17	0%	\$ 17,574.43
Total All Funds	\$ 112,492,978.26	100%	\$ 120,253,737.62	\$ (7,760,759.36)	\$ 127,580,317.26	100%	\$ (15,087,339.00)

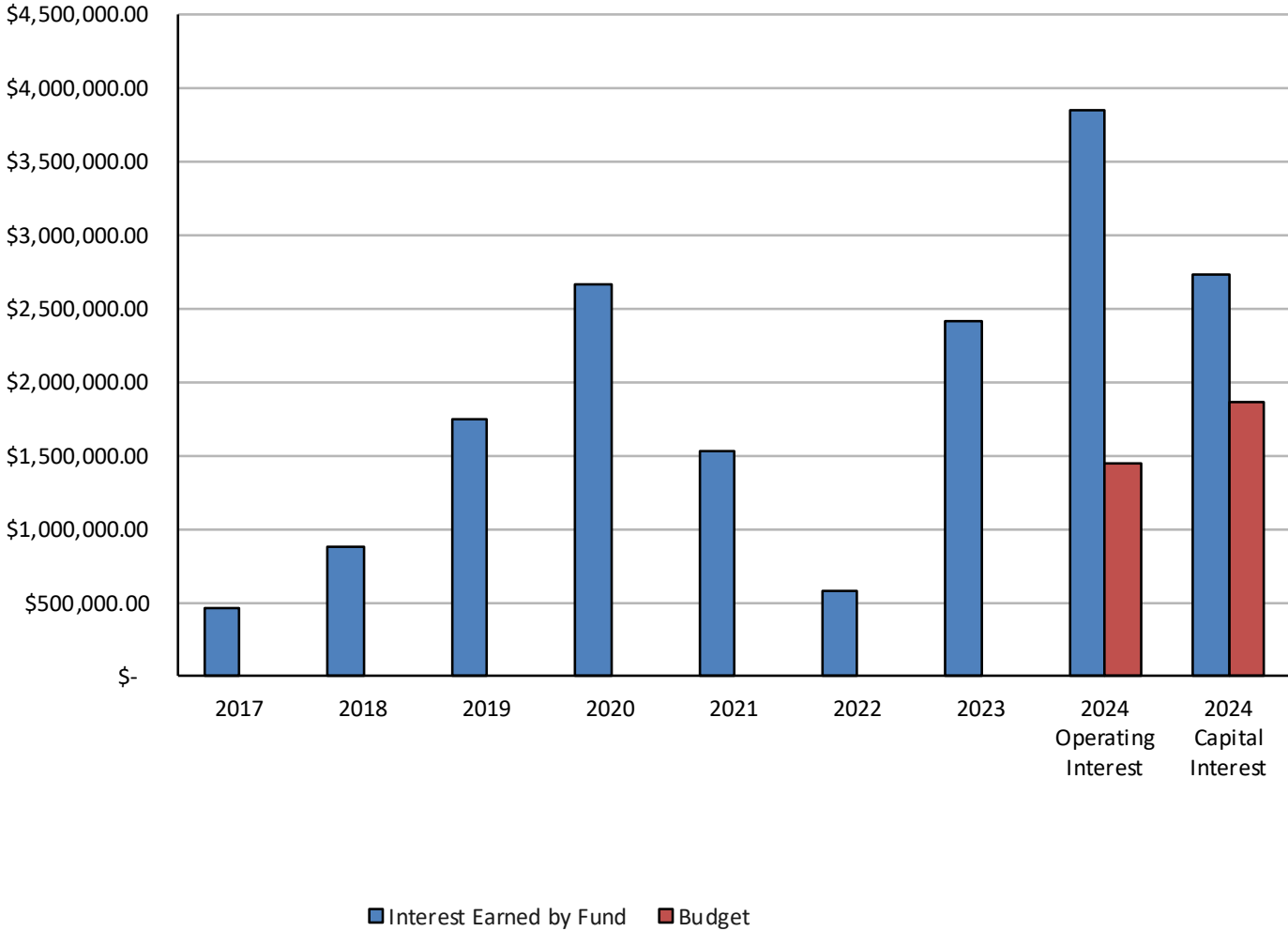
**Please note that the District is reporting cash and investments on a cost basis.

North Shore School District 112
Fund Balance Summary
May 31, 2024

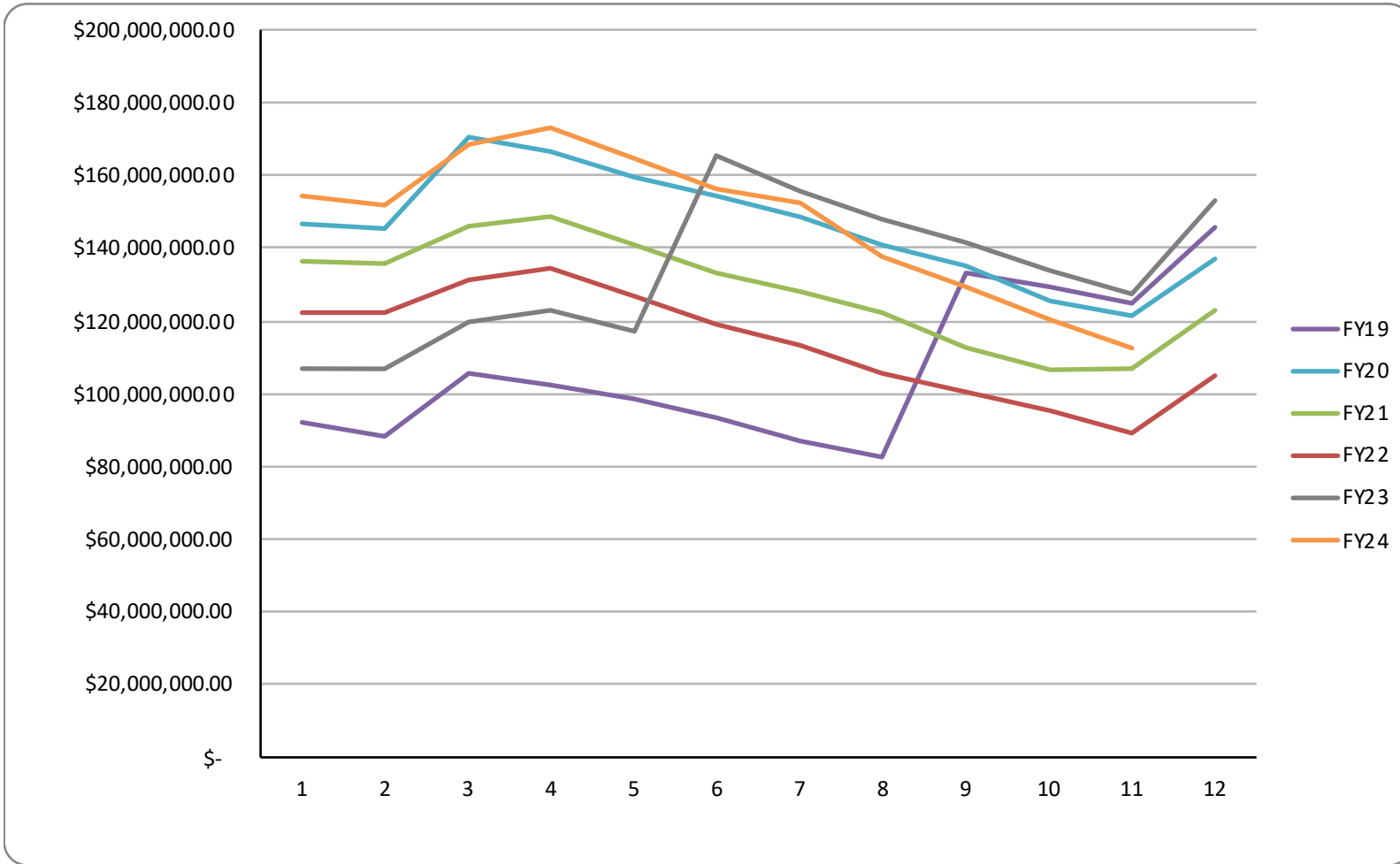
Fund	Audited Fund Balance June 30, 2023	2023-24 Fiscal Year to Date Revenues	2023-24 Fiscal Year to Date Expenditures	Excess / (Deficiency) of Revenues Over Expenditures	2023-24 Other Financing Sources/Uses	Unaudited Fund Balance May 31, 2024
(10) Education	\$ 42,466,921	\$ 75,421,739	\$ 59,419,063	\$ 16,002,676	\$ (2,500,000)	\$ 55,969,598
(15) Food Service	\$ 81,492	\$ 594,530	\$ 352,641	\$ 241,889	\$ -	\$ 323,381
(20) Operations and Maintenance	\$ 3,771,457	\$ 15,711,128	\$ 13,414,238	\$ 2,296,890	\$ (1,367,138)	\$ 4,701,209
(40) Transportation	\$ 1,905,199	\$ 5,088,998	\$ 3,561,216	\$ 1,527,782	\$ -	\$ 3,432,981
(50) Municipal Retirement	\$ 4,077,124	\$ 1,000,604	\$ 1,232,351	\$ (231,747)	\$ -	\$ 3,845,377
(70) Working Cash	\$ 3,221,031	\$ 2,247,805	\$ -	\$ 2,247,805	\$ -	\$ 5,468,836
Total Operating Funds	\$ 55,523,225	\$ 100,064,805	\$ 77,979,509	\$ 22,085,296	\$ (3,867,138)	\$ 73,741,383
(30) Debt Service	\$ 120,168	\$ 12,217,955	\$ 12,014,451	\$ 203,504	\$ 3,867,138	\$ 4,190,810
(60) Capital Projects	\$ 54,088,200	\$ 2,725,622	\$ 28,970,564	\$ (26,244,942)	\$ -	\$ 27,843,258
Total Non-Operating Funds	\$ 54,208,369	\$ 14,943,576	\$ 40,985,015	\$ (26,041,438)	\$ 3,867,138	\$ 32,034,068
Total All Funds	\$ 109,731,593	\$ 115,008,381	\$ 118,964,523	\$ (3,956,140)	\$ -	\$ 105,775,451

*Please note fund balance is the net of all District assets and liabilities.

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, 2024

	Operating Funds												Total Governmental 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	
Revenue:													
Local Sources	\$ 72,059,155	106%	\$ 13,161,128	101%	\$ 3,888,480	102%	\$ 1,000,604	77%	\$ 8,350,817	101%	\$ 145,198	3668%	\$ 98,605,381
State Sources	\$ 3,984,674	107%	\$ 50,000		\$ 1,200,519	76%	-		\$ -		\$ -		\$ 5,235,193
Federal Sources	\$ 2,220,245	96%	-		\$ -		-		\$ -		\$ -		\$ 2,220,245
2022 Referendum Bond Interest	\$ -		-		\$ -		-		\$ -		\$ 2,580,424	139%	\$ 2,580,424
Total Revenue	\$ 78,264,075	106%	\$ 13,211,128	101%	\$ 5,088,998	94%	\$ 1,000,604	77%	\$ 8,350,817		\$ 2,725,622	147%	\$ 108,641,243
Expenditures:													
Salaries	\$ 35,859,054	77%	\$ 1,305,227	98%	\$ 84,462	94%	\$ -		\$ -		\$ -		\$ 37,248,742
Employee Benefits	\$ 7,740,661	96%	\$ 8,328	4%	\$ 3,980	22%	\$ 1,232,351	81%	\$ -		\$ -		\$ 8,985,320
Purchased Services	\$ 7,169,821	99%	\$ 3,531,488	71%	\$ 3,469,687	64%	\$ -		\$ 950		\$ -		\$ 14,171,946
Supplies	\$ 1,667,148	41%	\$ 1,369,468	110%	\$ 3,088		\$ -		\$ -		\$ -		\$ 3,039,704
Capital Outlay	\$ 1,598,920	35%	\$ 3,332,588	48%	\$ -		\$ -		\$ -		\$ 372,901	75%	\$ 5,304,410
2022 Referendum Capital Outlay	\$ -		\$ -		\$ -		\$ -		\$ -		\$ 28,597,663	59%	\$ 28,597,663
Debt Service Payment	\$ -		\$ -		\$ -		\$ -		\$ 12,013,501	99%	\$ -		\$ 12,013,501
Other	\$ 3,236,100	73%	\$ -		\$ -		\$ -		\$ -		\$ -		\$ 3,236,100
Total Expenditures	\$ 57,271,704	76%	\$ 9,547,100	51%	\$ 3,561,216	64%	\$ 1,232,351	81%	\$ 12,014,451	99%	\$ 28,970,564	59%	\$ 112,597,385
Excess (Deficiency) of Revenue over (under) Expenditures	\$ 20,992,371		\$ 3,664,028		\$ 1,527,782		\$ (231,747)		\$ (3,663,634)		\$ (26,244,942)		\$ (3,956,142)
Other Financing Sources/(Uses):													
Other Sources of Funds			\$ 2,500,000						\$ 3,867,138				\$ 6,367,138
Other Uses of Funds	(2,500,000)		(3,867,138)										(6,367,138)
Total Sources/(Uses)	\$ (2,500,000)		\$ (1,367,138)		-		-		\$ 3,867,138		\$ -		-
Change in Fund Balance	\$ 18,492,371		\$ 2,296,890		\$ 1,527,782		\$ (231,747)		\$ 203,504		\$ (26,244,942)		\$ (3,956,142)
Beginning Fund Balance as of 6/30/23	\$ 45,687,952		\$ 3,771,457		\$ 1,905,199		\$ 4,077,124		\$ 120,168		\$ 54,088,200		\$ 109,731,593
Ending Fund Balance as of 5/31/24	\$ 63,938,434		\$ 6,068,347		\$ 3,432,981		\$ 3,845,377		\$ 323,672		\$ 27,843,258		\$ 105,775,451

Northshore School District 112
Cash and Investments
31-May-24

	<u>Account Balance</u>	<u>% of Total</u>
Petty Cash		
Statement Balance	\$ 643.67	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u>\$ 643.67</u>	0.00%
PMA 1030		
Statement Balance	\$ 5,237,252.48	
Less: Outstanding Checks and transfers	\$ (584,526.73)	
Plus Deposits in Transit and transfers	\$ -	
Other Transactions	\$ 159,828.67	
Adjusted	<u>\$ 4,812,554.42</u>	4.28%
PMA 1033 ST Investments		
Statement Balance	\$ 35,959,550.00	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u>\$ 35,959,550.00</u>	31.97%
PMA 1034 LT Cash		
Statement Balance	\$ 2,759,620.30	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u>\$ 2,759,620.30</u>	2.45%
PMA 1047 LT Investments		
Statement Balance	\$ 5,070,491.02	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u>\$ 5,070,491.02</u>	4.51%
PMA Flex 1048		
Statement Balance	\$ 38,890.81	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u>\$ 38,890.81</u>	0.03%
PMA Stud Activity Account		
Statement Balance	\$ 350,704.62	
Less: Outstanding Checks	\$ (1,661.92)	
Plus Deposits in Transit	\$ 712.00	
Adjusted	<u>\$ 349,754.70</u>	0.31%

PMA 1058 Referendum		
Statement Balance	\$ 24,290,063.99	
Less: Outstanding Checks (Transfer)	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 24,290,063.99</u></u>	21.59%
PMA 1005 Food Service		
Statement Balance	\$ 1,939,922.10	
Less: Outstanding Checks (Transfer)	\$ -	
Plus Deposits in Transit	\$ (831.00)	
Adjusted	<u><u>\$ 1,939,091.10</u></u>	1.72%
Wells Fargo 1022		
Statement Balance	\$ 2,972,819.58	
Less: Outstanding Checks (Transfer)	\$ -	
Unrealized (gain)/loss	\$ 31.81	
(Increase)/decrease in investment cost value	\$ -	
Adjusted	<u><u>\$ 2,972,851.39</u></u>	2.64%
Fifth Third Bank 1024		
Statement Balance	\$ 23,682,232.21	
Unrealized (gain)/loss	\$ 197,210.23	
(Increase)/decrease in investment cost value	\$ 907.46	
Adjusted	<u><u>\$ 23,880,349.90</u></u>	21.23%
JP Morgan Investments 1051		
Statement Balance	\$ 6,728,035.79	
Unrealized (gain)/loss	\$ (51,806.35)	
Accrued Interest	\$ -	
(Increase)/decrease in investment cost value	\$ -	
Adjusted	<u><u>\$ 6,676,229.44</u></u>	5.93%
Fifth Third Bank WC 1055		
Statement Balance	\$ 108,698.43	
Unrealized (gain)/loss	\$ -	
(Increase)/decrease in investment cost value	\$ -	
Adjusted	<u><u>\$ 108,698.43</u></u>	0.10%
Fifth Third Bank-Capital Projects 1057		
Statement Balance	\$ 3,640,675.62	
Plus Deposits in Transit (Transfer)	\$ -	
Unrealized (gain)/loss	\$ (6,486.53)	
(Increase)/decrease in investment cost value	\$ -	
Adjusted	<u><u>\$ 3,634,189.09</u></u>	3.23%
Total Cash and Investments	\$ 112,492,978.26	100.00%

**North Shore School District 112
Summary of Referendum Projects
May 31, 2024**

	Indian Trail	Ravinia
Overall Budget:	\$ 25,649,564	\$ 41,088,402
Plus: Identified Over-Runs/(Savings)	\$ (564,511)	\$ (424,563)
Minus: Bills Paid	\$ 3,422,599	\$ 4,200,520
Items Paid By Fund 20	\$ -	\$ -
Remaining Balance To Be Spent	\$ 22,791,477	\$ 37,312,445

*This data is as of inception of project, which includes FY23.

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 June 2024**

Policy Alignment: Policy 4.8 – Accounting and Audits

DATE: July 16, 2024

1. Investments

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

2. Financial Packet

The Financial Packet for the month of June, 2024, 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
\$72.3	\$71.0	\$1.3

North Shore School District 112
Summary of Cash & Investments
June 30, 2024

	Cash & Investments <u>June 30, 2024</u>	<u>% of Total</u>	Cash & Investments <u>May 31, 2024</u>	Monthly Change in <u>Cash & Investments</u>	Cash & Investments <u>June 30, 2023</u>	<u>% of Total</u>	Annual Change in <u>Cash & Investments</u>
10 Education	\$ 81,814,872.95	63%	\$ 63,515,054.13	\$ 18,299,818.82	\$ 73,090,148.70	48%	\$ 8,724,724.25
20 Operations and Maintenance	\$ 11,005,510.07	8%	\$ 6,809,288.69	\$ 4,196,221.38	\$ 10,165,882.37	7%	\$ 839,627.70
30 Debt Service	\$ 4,435,025.37	3%	\$ 826,373.52	\$ 3,608,651.85	\$ 4,007,246.25	3%	\$ 427,779.12
40 Transportation	\$ 4,908,629.79	4%	\$ 3,667,822.77	\$ 1,240,807.02	\$ 4,070,405.39	3%	\$ 838,224.40
50 Municipal Retirement	\$ 3,641,993.68	3%	\$ 3,847,855.32	\$ (205,861.64)	\$ 3,812,188.74	2%	\$ (170,195.06)
60 Capital Projects	\$ 18,920,076.25	14%	\$ 28,097,373.27	\$ (9,177,297.02)	\$ 54,362,019.32	36%	\$ (35,441,943.07)
70 Working Cash	\$ 5,588,337.08	4%	\$ 5,481,824.96	\$ 106,512.12	\$ 3,316,251.00	2%	\$ 2,272,086.08
Total District Funds	\$ 130,314,445.19	100%	\$ 112,245,592.66	\$ 18,068,852.53	\$ 152,824,141.77	100%	\$ (22,509,696.58)
99 Student Activity	\$ 230,860.04	0%	\$ 247,385.60	\$ (16,525.56)	\$ 217,092.65	0%	\$ 13,767.39
Total All Funds	\$ 130,545,305.23	100%	\$ 112,492,978.26	\$ 18,052,326.97	\$ 153,041,234.42	100%	\$ (22,495,929.19)

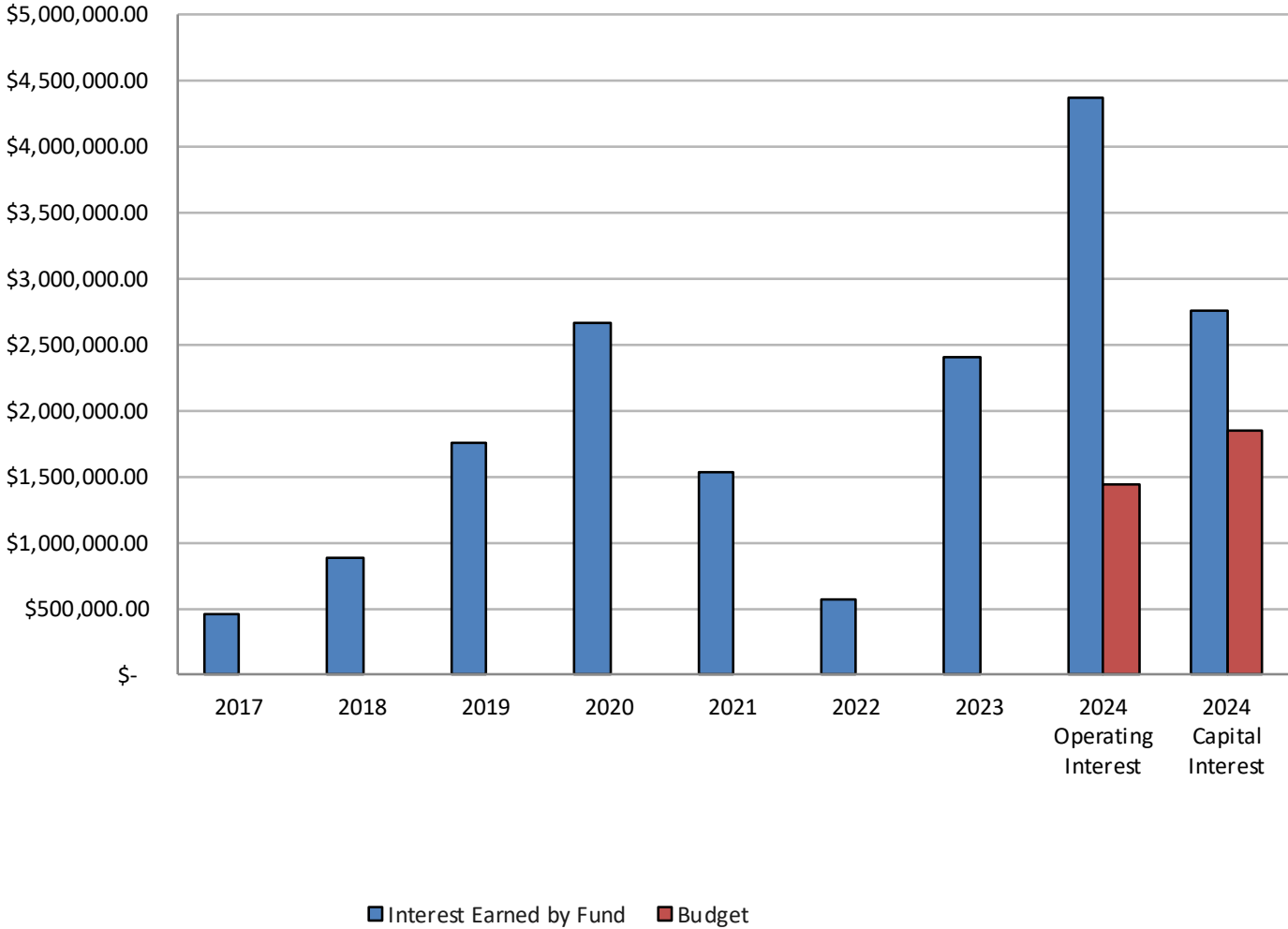
**Please note that the District is reporting cash and investments on a cost basis.

North Shore School District 112
Fund Balance Summary
June 30, 2024

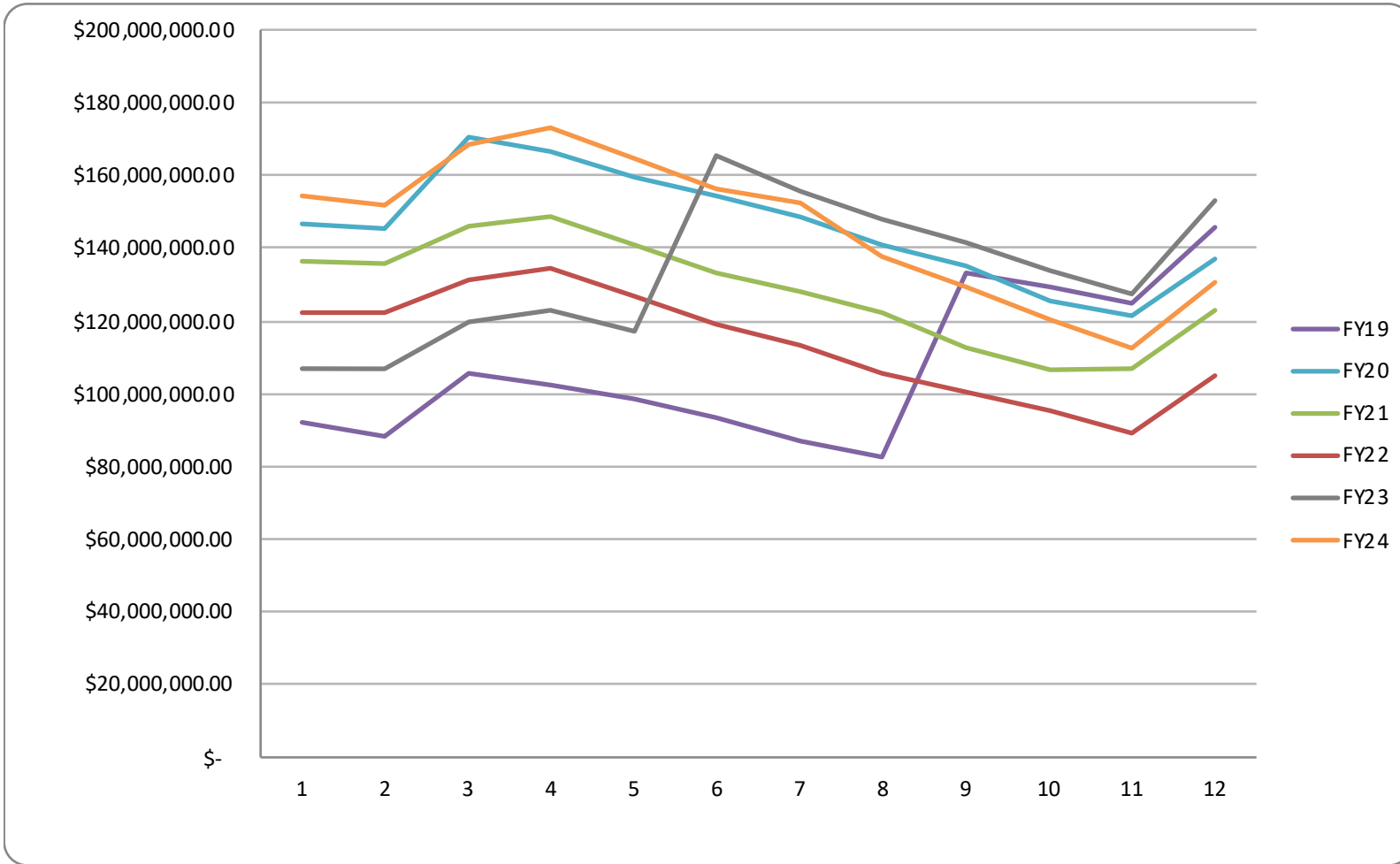
Fund	Audited Fund Balance June 30, 2023	2023-24 Fiscal Year to Date Revenues	2023-24 Fiscal Year to Date Expenditures	Excess / (Deficiency) of Revenues Over Expenditures	2023-24 Other Financing Sources/Uses	Unaudited Fund Balance June 30, 2024
(10) Education	\$ 42,466,921	\$ 76,910,677	\$ 71,041,719	\$ 5,868,959	\$ (2,500,000)	\$ 45,835,880
(15) Food Service	\$ 81,492	\$ 605,468	\$ 474,303	\$ 131,165	\$ -	\$ 212,657
(20) Operations and Maintenance	\$ 3,771,457	\$ 13,376,866	\$ 10,882,107	\$ 2,494,759	\$ (1,367,138)	\$ 4,899,078
(40) Transportation	\$ 1,905,199	\$ 5,526,484	\$ 4,383,934	\$ 1,142,550	\$ -	\$ 3,047,749
(50) Municipal Retirement	\$ 4,077,124	\$ 1,027,537	\$ 1,465,146	\$ (437,609)	\$ -	\$ 3,639,515
(70) Working Cash	\$ 3,221,031	\$ 2,261,395	\$ -	\$ 2,261,395	\$ -	\$ 5,482,426
Total Operating Funds	\$ 55,523,225	\$ 99,708,427	\$ 88,247,208	\$ 11,461,219	\$ (3,867,138)	\$ 63,117,306
(30) Debt Service	\$ 120,168	\$ 8,353,084	\$ 12,014,451	\$ (3,661,367)	\$ 3,867,138	\$ 325,939
(60) Capital Projects	\$ 54,088,200	\$ 2,756,690	\$ 38,178,929	\$ (35,422,239)	\$ -	\$ 18,665,961
Total Non-Operating Funds	\$ 54,208,369	\$ 11,109,774	\$ 50,193,380	\$ (39,083,606)	\$ 3,867,138	\$ 18,991,900
Total All Funds	\$ 109,731,593	\$ 110,818,201	\$ 138,440,589	\$ (27,622,385)	\$ -	\$ 82,109,206

*Please note fund balance is the net of all District assets and liabilities.

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 June 30, 2024

	Operating Funds												Total Governmental 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	
Revenue:													
Local Sources	\$ 72,761,569	107%	\$ 13,326,866	102%	\$ 3,923,478	102%	\$ 1,027,537	79%	\$ 8,353,084	101%	\$ 155,191	3920%	\$ 99,547,725
State Sources	\$ 4,476,761	121%	\$ 50,000		\$ 1,603,006	102%	-		\$ -		\$ -		\$ 6,129,767
Federal Sources	\$ 2,539,209	110%	-		\$ -		-		\$ -		\$ -		\$ 2,539,209
2022 Referendum Bond Interest	\$ -		-		\$ -		-		\$ -		\$ 2,601,499	141%	\$ 2,601,499
Total Revenue	\$ 79,777,540	108%	\$ 13,376,866	102%	\$ 5,526,484	102%	\$ 1,027,537	79%	\$ 8,353,084		\$ 2,756,690	149%	\$ 110,818,201
Expenditures:													
Salaries	\$ 45,183,219	97%	\$ 1,424,771	107%	\$ 91,958	102%	\$ -		\$ -		\$ -		\$ 46,699,948
Employee Benefits	\$ 8,560,780	106%	\$ 9,085	4%	\$ 4,333	24%	\$ 1,465,146	96%	\$ -		\$ -		\$ 10,039,345
Purchased Services	\$ 8,373,307	116%	\$ 4,155,374	83%	\$ 4,284,272	79%	\$ -		\$ 950		\$ -		\$ 16,813,903
Supplies	\$ 3,538,293	87%	\$ 1,479,294	119%	\$ 3,371		\$ -		\$ -		\$ -		\$ 5,020,958
Capital Outlay	\$ 2,745,407	61%	\$ 3,813,582	54%	\$ -		\$ -		\$ -		\$ 372,901	75%	\$ 6,931,890
2022 Referendum Capital Outlay	\$ -		\$ -		\$ -		\$ -		\$ -		\$ 37,806,028	78%	\$ 37,806,028
Debt Service Payment	\$ -		\$ -		\$ -		\$ -		\$ 12,013,501	99%	\$ -		\$ 12,013,501
Other	\$ 3,115,015	58%	\$ -		\$ -		\$ -		\$ -		\$ -		\$ 3,115,015
Total Expenditures	\$ 71,516,021	94%	\$ 10,882,107	58%	\$ 4,383,934	79%	\$ 1,465,146	96%	\$ 12,014,451	99%	\$ 38,178,929	78%	\$ 138,440,589
Excess (Deficiency) of Revenue over (under) Expenditures	\$ 8,261,519		\$ 2,494,759		\$ 1,142,550		\$ (437,609)		\$ (3,661,367)		\$ (35,422,239)		\$ (27,622,387)
Other Financing Sources/(Uses):													
Other Sources of Funds			\$ 2,500,000						\$ 3,867,138				\$ 6,367,138
Other Uses of Funds	(2,500,000)		(3,867,138)										(6,367,138)
Total Sources/(Uses)	\$ (2,500,000)		\$ (1,367,138)		\$ -		\$ -		\$ 3,867,138		\$ -		\$ -
Change in Fund Balance	\$ 5,761,519		\$ 1,127,621		\$ 1,142,550		\$ (437,609)		\$ 205,771		\$ (35,422,239)		\$ (27,622,387)
Beginning Fund Balance as of 6/30/23	\$ 45,687,952		\$ 3,771,457		\$ 1,905,199		\$ 4,077,124		\$ 120,168		\$ 54,088,200		\$ 109,731,593
Ending Fund Balance as of 6/30/24	\$ 51,318,306		\$ 4,899,078		\$ 3,047,749		\$ 3,639,515		\$ 325,939		\$ 18,665,961		\$ 82,109,206

Northshore School District 112
Cash and Investments
June 30, 2024

	<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	\$ 7,901,779.57	
Less: Outstanding Checks and transfers	\$ (12,667,518.31)	
Plus Deposits in Transit and transfers	\$ 3,594,634.64	
Other Transactions	\$ 48,300.49	
Adjusted	<u><u>\$ (1,122,803.61)</u></u>	-0.86%
PMA 1033 ST Investments		
Statement Balance	\$ 68,958,142.20	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 68,958,142.20</u></u>	52.82%
PMA 1034 LT Cash		
Statement Balance	\$ 2,771,259.45	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 2,771,259.45</u></u>	2.12%
PMA 1047 LT Investments		
Statement Balance	\$ 5,070,491.02	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 5,070,491.02</u></u>	3.88%
PMA Flex 1048		
Statement Balance	\$ 32,160.30	
Less: Outstanding Checks	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 32,160.30</u></u>	0.02%
PMA Stud Activity Account		
Statement Balance	\$ 342,384.89	
Less: Outstanding Checks	\$ (2,790.15)	
Plus Deposits in Transit	\$ (23,235.07)	
Adjusted	<u><u>\$ 316,359.67</u></u>	0.24%

PMA 1058 Referendum		
Statement Balance	\$ 18,674,292.95	
Less: Outstanding Checks (Transfer)	\$ -	
Plus Deposits in Transit	\$ (3,571,518.57)	
Adjusted	<u><u>\$ 15,102,774.38</u></u>	11.57%
PMA 1005 Food Service		
Statement Balance	\$ 2,111,442.33	
Less: Outstanding Checks (Transfer)	\$ -	
Plus Deposits in Transit	\$ -	
Adjusted	<u><u>\$ 2,111,442.33</u></u>	1.62%
Wells Fargo 1022		
Statement Balance	\$ 2,985,931.74	
Less: Outstanding Checks (Transfer)	\$ -	
Unrealized (gain)/loss	\$ 31.81	
(Increase)/decrease in investment cost value	\$ -	
Adjusted	<u><u>\$ 2,985,963.55</u></u>	2.29%
Fifth Third Bank 1024		
Statement Balance	\$ 23,732,549.30	
Unrealized (gain)/loss	\$ 149,379.98	
(Increase)/decrease in investment cost value	\$ 1,043.71	
Adjusted	<u><u>\$ 23,882,972.99</u></u>	18.29%
JP Morgan Investments 1051		
Statement Balance	\$ 6,756,759.15	
Unrealized (gain)/loss	\$ (74,217.69)	
Accrued Interest	\$ -	
(Increase)/decrease in investment cost value	\$ -	
Adjusted	<u><u>\$ 6,682,541.46</u></u>	5.12%
Fifth Third Bank WC 1055		
Statement Balance	\$ 109,176.14	
Unrealized (gain)/loss	\$ -	
(Increase)/decrease in investment cost value	\$ -	
Adjusted	<u><u>\$ 109,176.14</u></u>	0.08%
Fifth Third Bank-Capital Projects 1057		
Statement Balance	\$ 3,665,224.21	
Plus Deposits in Transit (Transfer)	\$ -	
Unrealized (gain)/loss	\$ (21,042.53)	
(Increase)/decrease in investment cost value	\$ -	
Adjusted	<u><u>\$ 3,644,181.68</u></u>	2.79%
Total Cash and Investments	\$ 130,545,305.23	100.00%

**North Shore School District 112
Summary of Referendum Projects
June 30, 2024**

	Indian Trail	Ravinia
Overall Budget:	\$ 25,649,564	\$ 41,088,402
Plus: Identified Over-Runs/(Savings)	\$ (470,032)	\$ (399,441)
Minus: Bills Paid	\$ 19,542,453	\$ 18,935,150
Items Paid By Fund 20	\$ -	\$ -
Remaining Balance To Be Spent	\$ 6,577,143	\$ 22,552,693

*This data is as of inception of project, which includes FY23.