

WARREN TOWNSHIP HIGH SCHOOL DISTRICT #121
Executive Summary
School Board Meeting

TOPIC July and August 2014 Treasurer's Reports and Student Activity Treasurer's Reports

DATE October 8, 2014

PREPARED BY Myron Spiwak, Assistant Director Business Services

Recommended Action:	<input type="checkbox"/>	Action Item	Agenda Reference	<input type="checkbox"/>
	<input type="checkbox"/>	Discussion Item		
	<input checked="" type="checkbox"/>	Information Item		

Summary:

Attached for your review are the July and August 2014 general treasurer's reports and student activity treasurer's reports. The following summary will discuss results through the end of August.

Operating income was \$3,741,274 for the first two months of the fiscal year or (18.05)% lower compared to \$4,565,508 last year at this time. Operating revenue comparisons early in the fiscal year can be affected by timing as was the case with this variance, which was due to reversing journal entries done in different months. Our financial revenue trends will be more apparent in future months beginning in September, when all the reversing entries will be complete and real estate tax payments from Lake County resume. We budgeted a 3.57% increase in operating revenue for the year.

Operating expenditures were \$3,844,264 through August or (14.10)% lower than last year's \$4,475,028. Much like revenues, timing of bill payments can cause short-term variances of this size when comparing years. In this case, the annual bus lease payment was made in August last year but was not paid until September this year. We budgeted a (2.62)% decrease in expenditures for the year.

Fund balances were \$25,063,354 at August 31, 2014. Cash on hand excluding activity funds was \$25,314,132.

Warren Township High School District 121

Cash and Investments

July 31, 2014

ALL ACCOUNTS	Interest Rate	Balance at 7/31/2014
Bank Accounts	0.00%	15,979,574.00
Sub-Total Bank Accounts		\$ 15,979,574.00
 <i>PMA Financial Network, Inc.</i>		
<i>10328-101</i>		
Money Market MAX Fund Balance	0.078%	-
Money Market Liquid Fund Balance	0.250%	6,611,366.46
Money Market ISDLAF Term Series	0.800%	-
CD GE Capital Financial Inc CD	1.200%	0.00
		\$ 6,611,366.46
 GENERAL FUND (10328-102)		
Money Market MAX Fund Balance	0.277%	0.00
Savings Citibank	0.250%	0.00
Money Market Liquid Fund Balance	0.016%	898,591.06
TS ISDLAF Term Series	0.130%	0.00
		\$ 898,591.06
 BOND AND INTEREST FUND (10328-103)		
Money Market Liquid Fund Balance	0.110%	348,144.40
Money Market MAX Fund Balance	0.308%	-
Savings Citibank	0.300%	-
		\$ 348,144.40
 DEVELOPER DONATIONS S & C (10328-104)		
Money Market Liquid Fund Balance	0.110%	1.89
Money Market MAX Fund Balance	0.308%	4.86
		\$ 6.75
 2009 BAB REBATES (10328-107)		
Money Market Liquid Fund Balance	0.005%	563,050.37
Money Market MAX Fund Balance	0.035%	251,282.16
		\$ 814,332.53
 WORKING CASH CAPITAL PROJECTS (10328-204)		
Money Market MAX Fund Balance	0.050%	268,155.30
Money Market Liquid Fund Balance	0.110%	2,235,830.17
CD 1.75% Fed Home Loan Mtge Corp	0.500%	-
CD Federal Home Loan Mortgage Corp	0.063%	-
		\$ 2,503,985.47
 2009 CAPITAL PROJECTS BONDS (108328-207)		
Money Market Liquid Fund Balance	0.110%	-
Money Market MAX Fund Balance	0.308%	-
		\$ -

Warren Township High School District 121

Cash and Investments

July 31, 2014

2010 DEBT CERTIFICATES (10328-208)			
Money Market	MAX Fund Balance	0.308%	\$ -
Sub-Total PMA Financial Network, Inc.			11,176,426.67
Total Cash and Investments - General			\$ 27,156,000.67
SCHOLARSHIP FUND (10328-105)			
Money Market	Liquid Fund Balance	0.110%	36,022.57
CD	City National Bank	0.100%	-
Subtotal			\$ 36,022.57
ACTIVITY FUND (10328-106)			
Money Market	MAX Fund Balance	0.035%	327.48
CD	Bank Leumi USA	0.350%	-
Money Market	Liquid Fund Balance	0.110%	114,413.22
Subtotal			\$ 114,740.70
FIRST MIDWEST BANK - STUDENT ACTIVITY ACCOUNT			\$ 419,089.13
FIRST MIDWEST BANK - SCHOLARSHIP ACCOUNT			\$ 3,226.90
COMMUNITY TRUST CREDIT UNION			\$ 25,138.02
Total Cash and Investments - ALL			\$ 27,754,217.99

FDTLOC	FUNC	OBJ	SJ	FUNC	Beginning Balance	2014-15 FY Credits	2014-15 FY Debits	Ending Balance
10A				Assets	28,615,614.53	64,979,443.29	44,493,840.26	28,964,901.62
10L				Liabilities	-17,817,321.08	12,700,382.10	44,868,155.02	-17,390,275.56
10Q				Equity	-10,798,293.45	40,098,201.55	28,416,031.66	-11,574,626.06
10				Education	0.00	117,778,026.94	117,778,026.94	0.00
12A				Assets	244,477.36	388,773.61	546,417.23	219,314.14
12L				Liabilities	-151,184.16	603,211.90	514,549.83	-151,184.16
12Q				Equity	-93,293.20	276,346.95	207,365.40	-68,129.98
12				Leasing	0.00	1,268,332.46	1,268,332.46	0.00
20A				Assets	3,023,348.51	5,770,549.64	2,076,739.00	2,954,062.01
20L				Liabilities	-2,664,875.98	1,234,865.55	5,530,270.84	-2,663,032.37
20Q				Equity	-358,472.53	4,403,616.87	3,802,022.22	-291,029.64
20				Op & Maint	0.00	11,409,032.06	11,409,032.06	0.00
30A				Assets	6,235,555.19	7,289,326.40	3,567,077.12	6,284,858.73
30L				Liabilities	-3,059,702.55	293,687.24	6,291,843.39	-3,059,702.55
30Q				Equity	-3,175,852.64	5,920,570.06	3,644,663.19	-3,225,156.18
30				Debt Service	0.00	13,503,583.70	13,503,583.70	0.00
40A				Assets	1,472,928.87	2,500,537.62	1,285,790.28	1,422,557.36
40L				Liabilities	-662,852.55	1,751,707.92	2,464,986.60	-662,418.66
40Q				Equity	-810,076.32	1,275,073.68	1,776,542.34	-760,138.70
40				Transportation	0.00	5,527,319.22	5,527,319.22	0.00
41A				Assets	-490,590.96	110,947.58	85,218.32	-501,097.30
41L				Liabilities	-16,715.97	84,777.92	89,620.12	-16,715.97
41Q				Equity	507,306.93	46,847.48	67,734.54	517,813.27
41				Joint Taxi	0.00	242,572.98	242,572.98	0.00
50A				Assets	939,630.92	1,962,984.95	1,711,868.13	835,015.52
50L				Liabilities	-853,936.42	1,601,558.03	2,241,142.32	-852,614.90
50Q				Equity	-85,694.50	1,499,264.16	1,110,796.69	17,599.38
50				IMRF/Social Sec	0.00	5,063,807.14	5,063,807.14	0.00
60A				Assets	7,867.86	43,602.56	46,126.64	8,007.40
60L				Liabilities	0.00	0.00	0.00	0.00
60Q				Equity	-7,867.86	2,524.08	0.00	-8,007.40
60				Capital Project	0.00	46,126.64	46,126.64	0.00
70A				Assets	10,683,574.02	0.00	106.02	10,683,627.03
70L				Liabilities	0.00	0.00	0.00	0.00
70Q				Equity	-10,683,574.02	106.02	0.00	-10,683,627.03
70				Working Cash	0.00	106.02	106.02	0.00
80A				Assets	328,878.77	1,884,847.74	1,106,144.33	-269,363.15
80L				Liabilities	-240,709.25	609,757.00	925,300.58	-240,709.25
80Q				Equity	-88,169.52	296,136.42	759,296.25	510,072.40
80				Tort Immunity	0.00	2,790,741.16	2,790,741.16	0.00
90A				Assets	25,567.91	0.00	0.00	25,567.91
90L				Liabilities	0.00	0.00	0.00	0.00
90Q				Equity	-25,567.91	0.00	0.00	-25,567.91
90				Health/Life, Saf	0.00	0.00	0.00	0.00
92A				Assets	529,480.88	339,018.54	326,221.07	598,417.32
92L				Liabilities	-529,480.88	647,466.10	660,263.57	-598,417.32

FDPLOC	FUNC	OBJ	SJ	FUNC	Beginning	2014-15	2014-15	Ending
					Balance	FY Credits	FY Debits	Balance
92Q				Equity	0.00	241,444.01	241,444.01	0.00
92				Student Activ	0.00	1,227,928.65	1,227,928.65	0.00
Grand Asset Totals					51,616,333.86	85,270,031.93	55,245,548.40	51,225,868.59
Grand Liability Totals					-25,996,778.84	19,527,413.76	63,586,132.27	-25,635,070.74
Grand Equity Totals					-25,619,555.02	54,060,131.28	40,025,896.30	-25,590,797.85
Grand Totals					0.00	158,857,576.97	158,857,576.97	0.00

Number of Accounts: 1169

***** End of report *****