



MONTHLY TREASURER'S REPORT

AUGUST 2019



John Lavelle, Treasurer

ORLAND SCHOOL DISTRICT 135

Summary of Fund Balances as of August 31, 2019

| <i>FUND</i> | <i>Unaudited Beginning Fund Balance as of 7/1/2019</i> | <i>Revenues to date</i> | <i>Expenditures to date</i> | <i>Unaudited Ending Fund Balance as of 8/31/2019</i> | <i>% of Total</i> |
|---------------------------------|--|-----------------------------|---------------------------------|--|-------------------|
| 10 EDUCATION | 10,264,046 | 26,995,481 | 4,709,217 | 32,550,309 | 49.92% |
| 12 TECHNOLOGY | 14,584 | 308,554 | 399,101 | (75,963) | -0.12% |
| 13 HEALTH INSURANCE | 7,663,643 | 930,298 | 2,245,841 | 6,348,101 | 9.73% |
| 15 SPECIAL EDUCATION | 415,844 | 200,425 | 0 | 616,269 | 0.95% |
| 16 DENTAL INSURANCE | 302,188 | 54,782 | 121,949 | 235,021 | 0.36% |
| 20 OPERATIONS & MAINTENANCE | 2,380,812 | 2,439,400 | 734,760 | 4,085,452 | 6.27% |
| 30 DEBT SERVICE | 562,011 | 1,367 | 13,609 | 549,769 | 0.84% |
| 40 TRANSPORTATION | 38,155 | 2,449,036 | 113,926 | 2,373,265 | 3.64% |
| 50 IMRF | 246,048 | 808,158 | 136,111 | 918,095 | 1.41% |
| 51 SOCIAL SECURITY/MEDICARE | 12,316 | 596,856 | 102,069 | 507,102 | 0.78% |
| 60 CAPITAL PROJECTS | 205,197 | 24,517 | 560,019 | (330,305) | -0.51% |
| 70 WORKING CASH | 17,152,286 | 63,740 | 0 | 17,216,026 | 26.40% |
| 80 TORT | 0 | 0 | 0 | 0 | 0.00% |
| 90 LIFE SAFETY | 215,231 | 816 | 0 | 216,047 | 0.33% |
| TOTALS | \$ 39,472,362 | \$ 34,873,429 | \$ 9,136,602 | \$ 65,209,188 | 100.00% |
| Imprest & petty cash account | (11,650) | | | (11,650) | |
| Health care FSA | (42,633) | | | (69,980) | |
| Dependent care FSA | 27,278 | | | 22,325 | |
| Investments | (11,861,445) | | | (9,633,863) | |
| Insurance & benefit payables | (17,539) | | | (35,630) | |
| Unclaimed property | 1,122 | | | 1,122 | |
| Due to PFE | 15,570 | | | 18,900 | |
| Cash Balance - All Funds | \$ 27,583,065 | | | \$ 55,500,412 | |
| Prior Month Cash Balance | | | | \$ 39,377,502 | |

| | | |
|---|----------------------|---------------|
| Change in Fund Balance as of 8/31/19 | Incr (decr) | % |
| Month-to-Date (1) | \$ 13,901,303 | 27.09% |
| Year-to-Date (1) | \$ 25,736,827 | 65.20% |

ORLAND SCHOOL DISTRICT 135
School District Financial Profile
as of August 31, 2019

| | | | <u>Score</u> | <u>Weight</u> | <u>Weighted</u> |
|---|-------|------------------------|--------------|---------------|-----------------|
| Fund Balance to Revenue Ratio: | | | | | |
| <i>(Includes Educational, Operations & Maintenance, Transportation, Working Cash, & negative IMRF/FICA Funds)</i> | | | | | |
| 08/31/19 | 0.722 | 25% or > perfect score | 4 | 35% | 1.40 |
| 2019 | 0.436 | | | | |

Total Fund Balance divided by 63,348,480
Total Revenues 87,730,541 FY 2019

Reflects the effect of additional revenues to the existing fund balances and overall strength of the district.

Expenditure to Revenue Ratio:
*(Includes Educational, Operations & Maintenance, Transportation, Working Cash Funds.
Include one time expenditures, for example construction costs would be included in this ratio.)*

| | | | | | |
|----------|-------|------------------------------|---|-----|------|
| 08/31/19 | 0.249 | Less than or equal to \$1.00 | 4 | 35% | 1.40 |
| 2019 | 0.992 | | | | |

Total Expenditures divided by 8,324,794
Total Revenues 33,441,715
Measures how much a district expended for every dollar received.

Days Cash on Hand:
(Includes Educational, Operations & Maintenance, Transportation, Working Cash.)

| | | | | | |
|----------|-----|------------------|---|-----|------|
| 08/31/19 | 471 | 180 days or more | 4 | 10% | 0.40 |
| 2019 | 160 | | | | |

Cash on hand divided by 63,285,217
Expenditures per day 134,271
Reflects the number of days a school district will be able to pay their average bills without additional revenues.

% of Short-Term Borrowing Ability Remaining:
(Short-term debt max. available is 85% of EAV multiplied by the sum of the tax rates for the Educational, Oper & Maint, & Transportation Funds.)

| | | | | | |
|----------|---------|-------------------|---|-----|------|
| 08/31/19 | 100.00% | 75% or > of limit | 4 | 10% | 0.40 |
| 2019 | 100.00% | | | | |

No short-term debt, therefore a perfect score.

Tax Anticipation Warrants 0
Short-term debt max. available 52,955,163
Based on Tax Anticipation Warrants, represents how much short-term debt the school district can incur.

% of Long-Term Debt Margin Remaining:

| | | | | | |
|----------|--------|-------------------|---|-----|------|
| 08/31/19 | 93.39% | 75% or > of limit | 4 | 10% | 0.40 |
| 2019 | 95.68% | | | | |

Long-Term debt amount 9,860,000
Statutory general obligation debt limit 149,239,386 (6.9% of EAV)
Represents how much long-term debt the school district can incur.

| | | |
|------------------------------------|--------------------|-------------|
| Total Profile Score FY 2020 | Recognition | 4.00 |
| Total Profile Score FY 2019 | Recognition | 3.90 |

| | |
|-------------------------|-------------|
| Financial Recognition | 3.54 - 4.00 |
| Financial Review | 3.08 - 3.53 |
| Financial Early Warning | 2.62 - 3.07 |
| Financial Watch | 1.00 - 2.61 |

School District Financial Profile is presented on a cash basis.

Master Total Portfolio Report

as of August 31, 2019



General Fund (11498-101)

| Investment Type | Purchase Date | Maturity Date | Instrument/Description | Par-Value/ Maturity Value | Adjusted Cost - Cash Basis | Interest Accrued (2) | Interest Received (2) | Rate |
|-----------------|---------------|---------------|---|------------------------------|-------------------------------|-------------------------|--------------------------|-------|
| MM | | | ISDLAF+ - Liquid Fund Balance | \$661,828.20 | \$661,828.20 | | \$2,234.67 | 1.99% |
| MM | | | ISDLAF+ - Max Fund Balance | \$1,464,496.25 | \$1,464,496.25 | | \$2,512.04 | 2.03% |
| MM | | | MB Financial - General Operating Fund Balance | \$46,014,575.23 | \$46,014,575.23 | | \$133,184.16 | 2.30% |
| MM | | | UBS Financial Services Inc. - Deposit Account | \$0.00 | \$0.00 | | | 0.35% |
| MM | | | UBS Financial Services Inc. - Money Market | \$1,291,636.66 | \$1,291,636.66 | | \$1,167.64 | 2.15% |
| CD | 01/16/18 | 01/17/20 | ISDLAF+ - Great Midwest Bank | \$249,596.64 | \$240,100.00 | \$7,690.85 | | 1.96% |
| CD | 01/16/18 | 01/17/20 | ISDLAF+ - Community West Bank | \$249,647.81 | \$240,300.00 | \$7,570.32 | | 1.94% |
| CD | 01/17/18 | 01/17/20 | ISDLAF+ - Kansas State Bank | \$249,560.90 | \$239,600.00 | \$8,064.24 | | 2.06% |
| CD | 01/19/18 | 01/21/20 | ISDLAF+ - Western Alliance Bank/Torrey Pines | \$249,611.96 | \$240,300.00 | \$7,492.82 | | 1.92% |
| CD | 01/19/18 | 01/21/20 | ISDLAF+ - Financial Federal Bank | \$249,664.05 | \$240,500.00 | \$7,373.81 | | 1.90% |
| CD | 11/27/18 | 11/27/20 | ISDLAF+ - First Mid-Illinois Bank & Trust | \$248,880.13 | \$233,200.00 | \$5,941.72 | | 3.36% |
| CD | 11/30/18 | 11/30/20 | ISDLAF+ - Sonabank | \$249,205.28 | \$235,800.00 | \$5,024.69 | | 2.84% |
| CD | 01/24/18 | 01/24/20 | ISDLAF+ - First Commercial Bank (DTC) | \$239,000.00 | \$239,000.00 | \$157.26 | \$798.85 | 1.93% |
| CD | 01/24/18 | 01/24/20 | ISDLAF+ - Mechanics Savings Bank | \$249,604.90 | \$240,300.00 | \$7,443.92 | | 1.94% |
| CD | 01/26/18 | 01/27/20 | ISDLAF+ - Crescom Bank (DTC) | \$247,000.00 | \$247,000.00 | \$67.68 | \$825.59 | 2.00% |
| CD | 01/26/18 | 01/27/20 | ISDLAF+ - Stearns Bank (DTC) | \$239,000.00 | \$239,000.00 | \$105.34 | \$818.82 | 2.01% |
| CD | 02/02/18 | 02/03/20 | ISDLAF+ - Farmers & Merchants Union Bank | \$117,037.07 | \$112,222.41 | \$3,787.18 | | 2.14% |
| CD | 02/09/18 | 02/10/20 | ISDLAF+ - BankUnited, NA (DTC) | \$246,000.00 | \$246,239.85 | \$139.84 | \$2,683.76 | 2.15% |
| CD | 02/16/18 | 02/18/20 | ISDLAF+ - United Bankers Bank (DTC) | \$249,000.00 | \$249,000.00 | \$271.99 | \$873.89 | 2.05% |
| CD | 03/20/19 | 03/19/21 | ISDLAF+ - CIBC Bank USA | \$249,294.49 | \$236,800.00 | \$2,806.98 | | 2.64% |
| CD | 03/20/19 | 03/19/21 | ISDLAF+ - Pacific Western Bank | \$249,273.12 | \$237,000.00 | \$2,757.25 | | 2.57% |
| CD | 03/20/19 | 03/19/21 | ISDLAF+ - New Omni Bank | \$249,594.62 | \$237,500.00 | \$2,717.15 | | 2.55% |
| CD | 03/20/19 | 03/19/21 | ISDLAF+ - Associated Bank | \$249,910.23 | \$237,800.00 | \$2,720.65 | | 2.55% |
| CD | 03/20/19 | 03/19/20 | ISDLAF+ - Bank of China | \$249,861.75 | \$243,200.00 | \$2,993.22 | | 2.74% |
| CD | 03/20/19 | 03/19/20 | ISDLAF+ - Servisfirst Bank | \$249,853.94 | \$243,300.00 | \$2,944.78 | | 2.70% |
| CD | 03/20/19 | 03/19/20 | ISDLAF+ - Preferred Bank | \$249,805.11 | \$243,400.00 | \$2,877.91 | | 2.63% |
| CD | 03/20/19 | 03/19/20 | ISDLAF+ - Bank 7 | \$249,784.73 | \$243,500.00 | \$2,823.82 | | 2.58% |
| CD | 12/03/18 | 12/07/20 | UBS - Ally Bank UT US | \$248,000.00 | \$248,000.00 | \$1,761.46 | | 1.40% |
| CD | 09/06/16 | 09/06/19 | UBS - Comenity Bank UT US | \$200,000.00 | \$200,000.00 | \$170.96 | \$434.52 | 1.30% |
| CD | 12/16/16 | 09/24/19 | UBS - Sallie Mae Bank UT US RT 02 | \$248,000.00 | \$248,604.61 | \$1,797.38 | | 1.65% |
| CD | 12/01/16 | 12/02/19 | UBS - American Express Centurion UT US | \$248,000.00 | \$248,000.00 | \$947.83 | | 1.55% |
| CD | 05/03/17 | 05/04/20 | UBS - American Express BK UT US FSB | \$240,000.00 | \$240,000.00 | \$1,408.44 | | 1.80% |
| CD | 06/06/19 | 06/13/22 | UBS - Morgan Stanley BK UT US | \$248,000.00 | \$248,000.00 | \$1,351.42 | | 2.55% |
| CP | 08/15/17 | 10/22/19 | UBS - JP Morgan Chase A3/A-/A+ | \$1,000,000.00 | \$1,002,402.30 | \$6,106.27 | | 1.71% |
| CP | 05/26/17 | 03/26/20 | UBS - UBS AG Stamford CT A1/A+/A+ | \$493,000.00 | \$495,003.32 | \$4,091.16 | | 1.93% |
| CP | 10/11/17 | 09/27/20 | UBS - HSBC Inc NTS B/E | \$300,000.00 | \$311,739.62 | \$3,023.78 | | 2.30% |
| CP | 04/05/18 | 10/30/20 | UBS - Fifth Third Bank NTS B/E A3/A-/A- | \$550,000.00 | \$541,876.25 | \$4,033.31 | | 2.80% |
| CP | 04/25/19 | 11/15/21 | UBS - Goldman Sachs Group | \$350,000.00 | \$346,162.25 | \$2,398.97 | | 2.38% |
| CP | 04/25/19 | 05/19/22 | UBS - Morgan Stanley NTS B/E | \$340,000.00 | \$339,012.45 | \$2,623.20 | | 2.76% |
| Subtotal | | | | \$59,227,723.07 | \$59,066,399.40 | \$113,487.60 | \$145,533.94 | |

Payroll (11498-102)

| Investment Type | Purchase Date | Maturity Date | Instrument/Description | Par-Value/ Maturity Value | Original Cost | Interest | Interest | Rate |
|-----------------|---------------|---------------|-------------------------------|------------------------------|-----------------------|---------------|-------------------|-------|
| MM | | | ISDLAF+ - Liquid Fund Balance | \$1,956,066.41 | \$1,956,066.41 | | \$6,308.92 | 1.99% |
| Subtotal | | | | \$1,956,066.41 | \$1,956,066.41 | \$0.00 | \$6,308.92 | |

Flexible Spending (11498-103)

| Investment Type | Purchase Date | Maturity Date | Instrument/Description | Par-Value/ Maturity Value | Original Cost | Interest | Interest | Rate |
|-----------------|---------------|---------------|-------------------------------|------------------------------|---------------------|---------------|-----------------|-------|
| MM | | | ISDLAF+ - Liquid Fund Balance | \$104,744.79 | \$104,744.79 | | \$469.08 | 1.99% |
| Subtotal | | | | \$104,744.79 | \$104,744.79 | \$0.00 | \$469.08 | |

Food Service (11498-105)

| Investment Type | Purchase Date | Maturity Date | Instrument/Description | Par-Value/ Maturity Value | Original Cost | Interest (1) | Interest (1) | Rate |
|-----------------|---------------|---------------|--|------------------------------|-----------------------|---------------|---------------|-------|
| MM | | | MB Financial - Depository Fund Balance | \$2,060,711.43 | \$2,060,711.43 | \$ - | \$ - | 0.00% |
| Subtotal | | | | \$2,060,711.43 | \$2,060,711.43 | \$0.00 | \$0.00 | |

Working Cash (11498-201)

| Investment Type | Purchase Date | Maturity Date | Instrument/Description | Par-Value/ Maturity Value | Original Cost | Interest | Interest | Rate |
|------------------------|---------------|---------------|-------------------------------|------------------------------|------------------------|---------------------|---------------------|-------|
| MM | | | ISDLAF+ - Liquid Fund Balance | \$433,625.18 | \$433,625.18 | | \$1,510.45 | 1.99% |
| MM | | | ISDLAF+ - MAX Fund Balance | \$3,213,151.33 | \$3,213,151.33 | | \$11,396.39 | 2.03% |
| Subtotal | | | | \$3,646,776.51 | \$3,646,776.51 | \$0.00 | \$12,906.84 | |
| (3) Grand Total | | | | \$66,996,022.21 | \$66,834,698.54 | \$113,487.60 | \$198,907.75 | |

Interest - Month-To-Date

(**\$18,773.75**) **\$139,754.13**

Total Interest - Month-To-Date

\$120,980.38

(1) Approximately \$2 million compensating balance required to offset fees for the MB Financial General Operating Account and the Food Service Account.

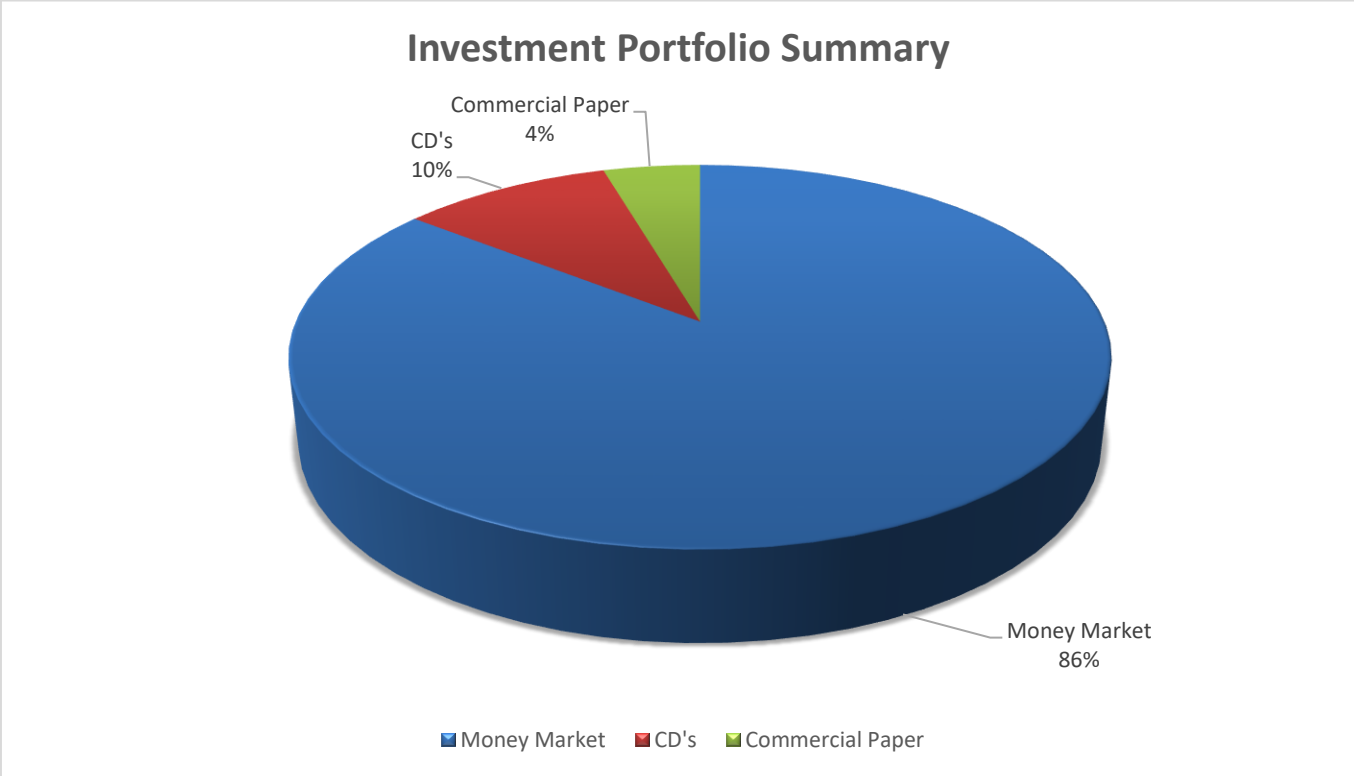
(2) Certificate of Deposit interest is received at maturity or periodically (DTC) depending on the terms. Commercial Paper interest is received semi-annually and at maturity.

Interest reported is accrued and upon receipt of funds is paid and recorded on the school district books.

(3) Year-to-date interest includes \$89,620 accrued interest from prior year.

ORLAND SCHOOL DISTRICT 135
Master Total Portfolio Report
as of August 31, 2019

| | | |
|------------------|----|-------------------|
| Money Market | \$ | 57,200,835 |
| CD's | \$ | 6,597,667 |
| Commercial Paper | \$ | 3,036,196 |
| Total | \$ | <u>66,834,699</u> |



Master Total Portfolio Report
Matured Investments
as of August 31, 2019



General Fund (11498-101)

| <i>Investment Type</i> | <i>Purchase Date</i> | <i>Maturity Date</i> | <i>Instrument/Description</i> | <i>Par-Value/Maturity Value</i> | <i>Adjusted Cost Basis</i> | <i>Interest Received (1)</i> | <i>Rate</i> |
|------------------------|----------------------|----------------------|--|---------------------------------|----------------------------|------------------------------|-------------|
| CD | 08/16/18 | 08/16/19 | ISDLAF+ - Eagle Bank | \$249,892.42 | \$244,100.00 | \$5,792.42 | 2.37% |
| CD | 08/16/18 | 08/16/19 | ISDLAF+ - Bank Leumi USA | \$249,936.35 | \$244,200.00 | \$5,736.35 | 2.35% |
| CD | 08/16/18 | 08/16/19 | ISDLAF+ - Cornerstone BK, Nebraska | \$249,931.64 | \$244,000.00 | \$5,931.64 | 2.43% |
| CD | 08/16/18 | 08/16/19 | ISDLAF+ - First Internet Bank of Indiana | \$249,823.82 | \$244,000.00 | \$5,823.82 | 2.39% |
| CD | 11/30/16 | 08/26/19 | UBS - Capital One Bank U VA US | \$240,000.00 | \$240,000.00 | \$1,860.09 | 1.55% |
| CP | 08/25/17 | 08/13/19 | UBS - Credit Suisse USA A1/A/A | \$500,000.00 | \$500,000.00 | \$4,370.10 | 1.65% |
| CP | 08/14/17 | 08/14/19 | UBS - UBS AG Stamford CT A1/A+/A+ | \$500,000.00 | \$500,000.00 | \$4,174.55 | 1.65% |
| Total | | | | \$2,239,584.23 | \$2,216,300.00 | \$33,688.97 | |

(1) Year to date interest on matured investments included in the Grand Total on page 5.

**Orland Park School District 135
Preliminary Cash Reconciliation
August 31, 2019**

| | |
|------------------------------------|----------------------------|
| Cash in Bank | <u>\$57,200,835</u> |
| Outstanding checks | (1,700,423) |
| Outstanding wires | |
| Bond wires | |
| Deposits in transit | |
| Adjustments to cash account | |
| Reconciling items (1) | |
| Cash Balance - All Funds | <u>\$55,500,412</u> |

(1) To be reconciled.