LAKE BLUFF SCHOOL DISTRICT 65

TO: Board of Education
Dr. Lisa Leali, Superintendent

FROM: Jay Kahn, Chief School Business Official

DATE: November 10, 2026

RE: October 2026 FYTD Financial Report

Executive Summary

The October 2026 Treasurer's report is attached. YTD results are favorable to budget by about $350 thousand due entirely to timing of revenue.

Revenue

Revenue through October is $21.9 million, which is ahead of forecast by about $300 thousand due the timing of property tax distributions offset by federal special education reimbursements. The District has collected 85% of property taxes to date.

Expenditures

Expenditures through October are $5.4 million. Expenditures are in line with budget

Cash

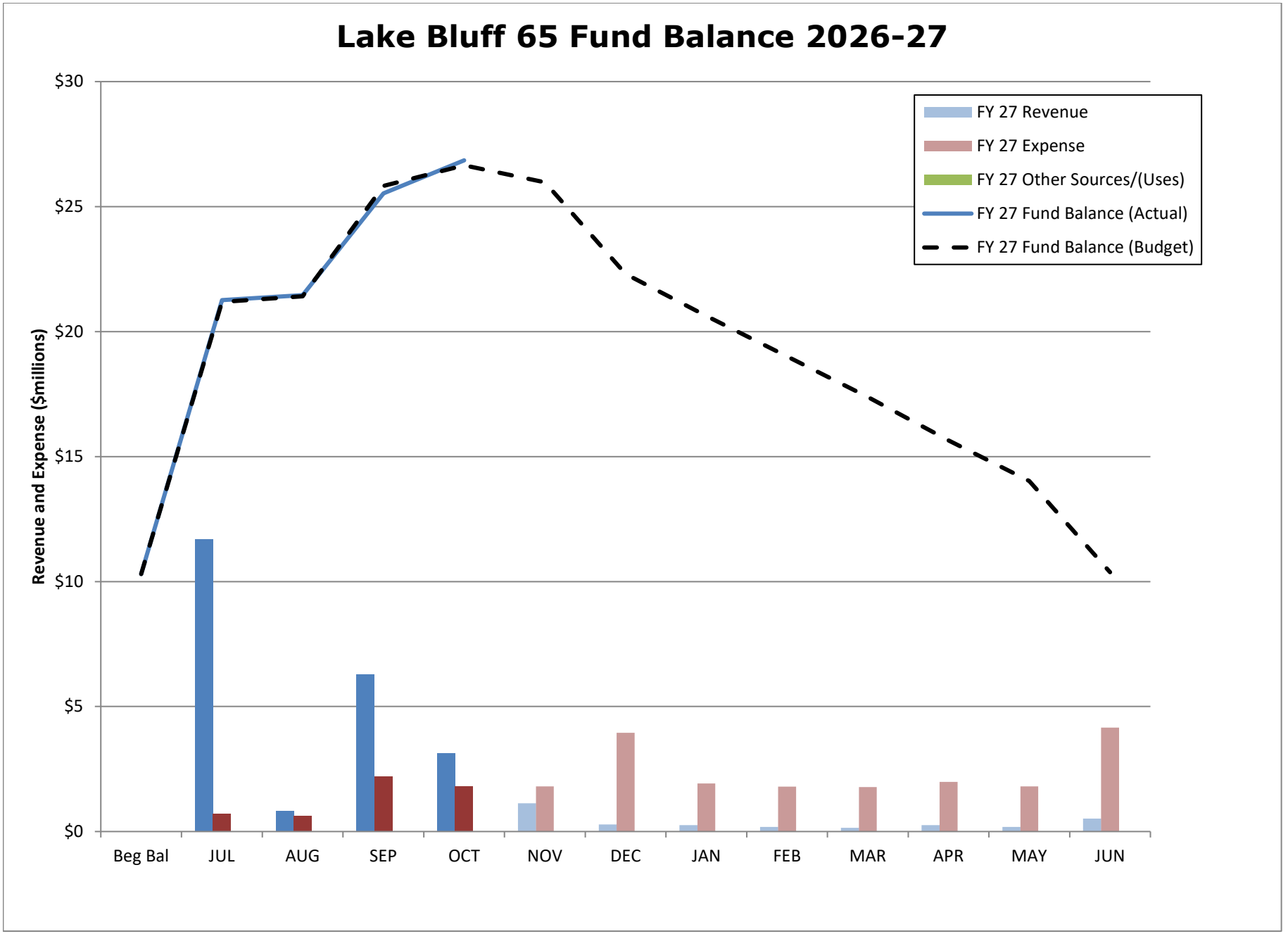
The October ending cash balance was $565,651.

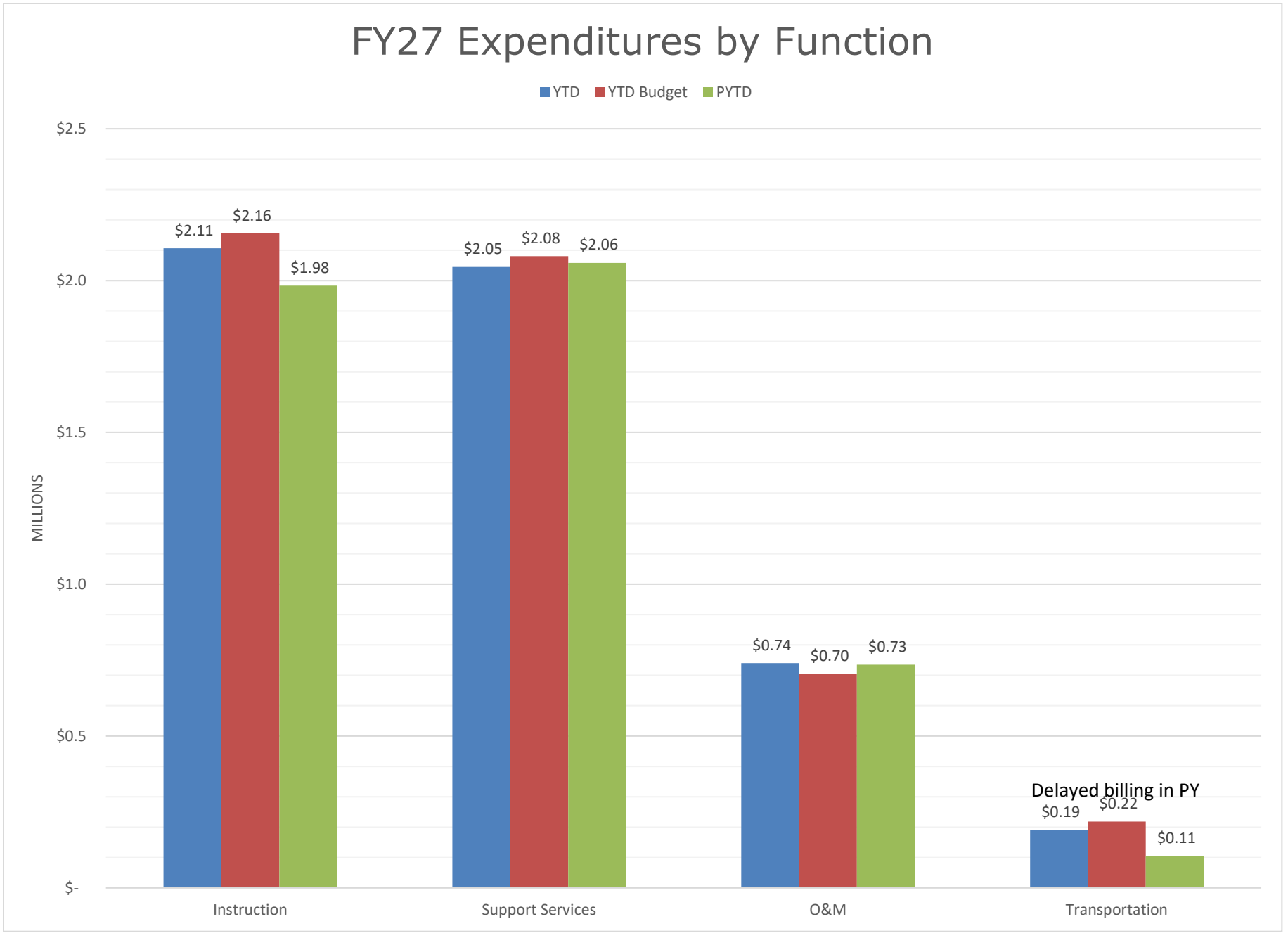
The month end investment balance was $26,527,315. Investments have an average maturity of 154 days and an average portfolio yield of 4.1%. The District has invested the first installment of property taxes using a laddered investment strategy so that investment maturity aligns with cash needs.

Approximately 36% of the portfolio is invested in securities, 42% is invested in CDs, and the balance is in money market and high yield savings deposits.

November bills list highlights

- $27,785 – True North Educational Coop 804 – Outplaced tuition for September and related services
- $7,745 – Wight & Co. – Payments on the Generator and Tuckpointing project and design services agreements
- $5,645 – Industrial Appraisal Company – District asset appraisal for insurance and accounting purposes.
- $4,400 – Forefront Education – Math assessment software
- $3,694 –Vista Learning NFP – New teacher evaluation software license


Lake Bluff 65 Fund Balance 2026-27
$30
$25
$20
$15
$10
$5
$0
Revenue and Expense ($millions)
FY 27 Revenue
FY 27 Expense
FY 27 Other Sources/(Uses)
FY 27 Fund Balance (Actual)
FY 27 Fund Balance (Budget)
Beg Bal
JUL
AUG
SEP
OCT
NOV
DEC
JAN
FEB
MAR
APR
MAY
JUN


FY27 Expenditures by Function
YTD
YTD Budget
PYTD
MILLIONS
$2.5
$2.0
$1.5
$1.0
$0.5
$-
$2.11
$2.16
$1.98
$2.05
$2.08
$2.06
$0.74
$0.70
$0.73
Delayed billing in PY
$0.19
$0.22
$0.11
Instruction
Support Services
O&M
Transportation

Lake Bluff Elementary School District 65
Actual to Budget Reconciliation
Total Government Funds by **Function**
Fiscal Year to Date through October 31, 2026

	FYTD Activity	FYTD Budget	Δ Budget Fav/(Unfav)	
Revenue:				
Local Sources				
Real Estate Taxes	$ 20,962,268	$ 20,653,570	$ 308,698	Timing
Replacement Taxes	77,033	60,218	16,815	
Earnings on Investments	184,305	152,869	31,436	
Tuition	29,865	27,101	2,764	
Student Fees	305,147	277,408	27,739	
Food Service	90,294	91,928	(1,634)	
Other Local	25,965	33,371	(7,406)	
Total Local Revenue	$ 21,674,876	$ 21,296,464	$ 378,412	
State Sources				
General State Aid	$ 154,962	$ 154,905	$ 57	
Special Education	4,086	5,000	(914)	
Transportation	18,226	21,887	(3,661)	
Other State	-	-	-	
Total State Sources	$ 177,274	$ 181,792	$ (4,518)	
Federal Sources				
Special Ed	$ 31,034	$ 139,337	$ (108,303)	Timing
Milk/Summer Food	862	926	(63)	
Title I - Low Income	24,458	11,088	13,370	
Title II - Teacher Quality	10,000	977	9,023	
Other Federal	15,059	7,825	7,234	
Total Federal Sources	$ 81,413	$ 160,152	$ (78,739)	
Total Revenue	$ 21,933,563	$ 21,638,408	$ 295,155	
Expenditures:				
Instruction				
Regular Programs	$ 1,343,767	$ 1,364,723	$ 20,956	
Private Tuition	14,264	21,667	7,402	
Special Education	528,029	541,884	13,855	
Remedial/Supplemental	85,399	78,330	(7,069)	
Athletics/Interscholastic	40,903	48,310	7,406	
Gifted Programs	18,056	14,405	(3,651)	
Summer School	3,697	3,443	(254)	
Bilingual	72,054	82,472	10,418	
Other	-	-	-	
Total Instruction	$ 2,106,169	$ 2,155,233	$ 49,064	
Supporting Services				
Pupil Support	$ 343,143	$ 329,686	$ (13,457)	
PD, Library, & Assessment	367,905	386,047	18,142	
General Administration	492,444	475,997	(16,447)	
School Administration	331,710	330,461	(1,249)	
Business	214,446	212,047	(2,400)	
Buildings & Grounds	740,246	704,289	(35,957)	
Construction	158,352	150,000	(8,352)	
Transportation	190,639	218,642	28,003	
Food Service	55,804	82,573	26,769	
HR/Technology	213,011	236,287	23,276	
Total Support Services	$ 3,107,700	$ 3,126,028	$ 18,328	
Community Services	9,106	8,691	(416)	
Nonprogrammed Charges				
Payments to other Governments	150,433	133,619	(16,814)	
Debt Service				
Principal	9,519	9,519	-	
Interest and Other Charges	2,277	6,658	4,381	
Total Expenditures	$ 5,385,204	$ 5,439,748	$ 54,543	
Excess (Deficiency) of Revenue over (under) Expenditures	$ 16,548,359	$ 16,198,661	$ 349,698	
Other Financing Sources/(Uses):				
Other Sources of Funds	350,000	350,000	-	
Other Uses of Funds	(350,000)	(350,000)	-	
Total Sources/(Uses)	-	-	-	
Change in Fund Balance	$ 16,548,359	$ 16,198,661	$ 349,698	
Ending Fund Balance	$ 26,849,878	$ 26,500,180	$ 349,698	

Lake Bluff Elementary School District 65
Total Government Funds
Balance Sheet
Month Ending October 31, 2026

	Operating Funds							
	General Fund	Special Revenue Funds						
	Educational Fund	Working Cash Fund	Operations & Maintenance Fund	Transportation Fund	Municipal Retirement / Social Security Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds
Assets:								
Cash	$ 270,648	$ 19,471	$ 33,567	$ 44,611	$ 1,982	$ 189,508	$ 5,863	$ 565,651
Investments	18,664,441	1,099,895	1,871,725	1,293,121	700,333	2,110,629	787,171	26,527,315
Taxes Receivable	-	-	-	-	-	-	-	-
Interfund Loan Receivable	-	-	-	-	-	-	-	-
Intergovernmental Receivable	-	-	-	-	-	-	-	-
Accounts Receivable	1,577	-	-	-	-	-	-	1,577
Prepaid Items	-	-	-	-	-	-	-	-
Other Current Assets	-	-	-	-	-	-	-	-
Total Current Assets	$ 18,936,666	$ 1,119,367	$ 1,905,292	$ 1,337,732	$ 702,315	$ 2,300,137	$ 793,034	$ 27,094,542
Liabilities:								
Accounts Payable	$ 3,738	$ -	$ 548	$ 74,645	$ -	$ -	$ -	$ 78,932
Salaries & Benefits Payable	7,441	-	-	-	16,588	-	-	24,029
Payroll Liabilities Payable	74,678	-	(1,216)	-	17,491	-	-	90,953
Interfund Payable	-	-	-	-	-	-	-	-
Intergovernmental Payable	-	-	-	-	-	-	-	-
Deferred Revenue	-	-	-	-	-	-	-	-
Other Current Liabilities	25,656	-	-	-	-	-	-	25,656
Total Current Liabilities	$ 111,512	$ -	$ 8,592	$ 74,645	$ 34,079	$ -	$ 15,835	$ 244,664
Fund Balance:								
Beginning Fund Balance	$ 7,185,953	$ 1,091,238	$ 548,751	$ 507,134	$ 266,733	$ 137,832	$ 563,878	$ 10,301,519
Revenue YTD	16,168,311	28,128	2,061,656	946,592	533,103	2,174,100	21,672	21,933,563
Expenditures YTD	(4,179,110)	-	(713,707)	(190,639)	(131,600)	(11,796)	(158,352)	(5,385,204)
Sources/(Uses) YTD	(350,000)	-	-	-	-	-	350,000	-
Ending Fund Balance	$ 18,825,154	$ 1,119,367	$ 1,896,700	$ 1,263,086	$ 668,235	$ 2,300,137	$ 777,199	$ 26,849,878
Liabilities & Fund Balance	$ 18,936,666	$ 1,119,367	$ 1,905,292	$ 1,337,732	$ 702,315	$ 2,300,137	$ 793,034	$ 27,094,542

Lake Bluff Elementary School District 65
Statement of Revenue, Expenditures and Change in Fund Balance
Total Governmental Funds by **Object**
Fiscal Year to Date through October 31, 2026

	Operating Funds															
	General Fund		Special Revenue Funds													
Revenue:	Education & Working Cash Funds	% Bud	Operations & Maintenance Fund	% Bud	Transportation Fund	% Bud	Municipal Retirement / Social Security Fund	% Bud	Debt Service Fund	% Bud	Capital Projects Fund	% Bud	Total Governmental Funds	% Bud	Prior YTD Actual	Δ PY
Local Sources	$ 15,981,079	102%	$ 2,061,656	101%	$ 928,366	103%	$ 508,002	102%	$ 2,174,100	102%	$ 21,672	274%	$ 21,674,876	102%	$ 21,368,116	1%
State Sources	159,048	99%	-		18,226	83%	-		-		-		177,274	n/a	185,651	-5%
Federal Sources	56,312		-		-		25,101		-		-		81,413		107,771	-24%
Total Revenue	$ 16,196,439	101%	$ 2,061,656	101%	$ 946,592	102%	$ 533,103	107%	$ 2,174,100	102%	$ 21,672	274%	$ 21,933,563	101%	$ 21,661,538	1%
Expenditures:																
Salaries	$ 2,714,654	99%	$ 159,731	99%	$ -		$ -		$ -		$ -		$ 2,874,385	99%	$ 2,732,490	5%
Employee Benefits	488,582	96%	23,830	97%	-		131,600	98%	-		-		644,012	96%	$ 640,745	1%
Purchased Services	744,977	98%	255,039	103%	190,583	87%	-		-	0%	-		1,190,599	97%	1,155,696	3%
Supplies	163,367	102%	72,651	87%	56		-		-		-		236,074	97%	190,151	24%
Capital Outlay	10,081	101%	202,257	127%	-		-		-		158,352	106%	370,689	116%	377,073	-2%
Tuition, Fees & Debt Service	57,449	88%	200	50%	-		-		11,796	100%	-		69,445	89%	295,022	-76%
Other	-		-		-		-		-		-		-		-	
Total Expenditures	$ 4,179,110	98%	$ 713,707	105%	$ 190,639	87%	$ 131,600	98%	$ 11,796	73%	$ 158,352	106%	$ 5,385,204	99%	$ 5,391,177	0%
Excess (Deficiency) of Revenue over (under) Expenditures	$ 12,017,329		$ 1,347,949		$ 755,952		$ 401,503		$ 2,162,305		$ (136,679)		$ 16,548,359		$ 16,270,361	
Other Financing Sources/(Uses):																
Other Sources of Funds	-		-		-		-		-		350,000		350,000		154,645	
Other Uses of Funds	(350,000)		-		-		-		-		-		(350,000)		-	
Total Sources/(Uses)	(350,000)		-		-		-		-		350,000		-		154,645	
Change in Fund Balance	$ 11,667,329		$ 1,347,949		$ 755,952		$ 401,503		$ 2,162,305		$ 213,321		$ 16,548,359		$ 16,425,006	
Beginning Fund Balance	$ 8,277,191		$ 548,751		$ 507,134		$ 266,733		$ 137,832		$ 563,878		$ 10,301,519		$ 9,570,635	
Ending Fund Balance	$ 19,944,520		$ 1,896,700		$ 1,263,086		$ 668,235		$ 2,300,137		$ 777,199		$ 26,849,878		$ 25,995,641	

Lake Bluff Elementary School District 65
Statement of Revenue, Expenditures and Change in Fund Balance
Total Government Funds by **Function**
Fiscal Year to Date through October 31, 2026

	Operating Funds																			
	General Fund		General Fund				Special Revenue Funds													
	Education & Working Cash Funds	% Bud	Educational Fund		Working Cash Fund		Operations & Maintenance Fund	% Bud	Transportation Fund	% Bud	Municipal Retirement / Social Security Fund	% Bud	Debt Service Fund	% Bud	Capital Projects Fund	% Bud	Total Governmental Funds	% Bud	Prior YTD Actual	Δ PY
Revenue:																				
Local Sources																				
Real Estate Taxes	$ 15,428,226	101%	$ 15,409,235	101%	$ 18,992	102%	$ 2,041,174	102%	$ 830,517	102%	$ 498,385	102%	$ 2,163,965	102%	$ -		$ 20,962,268	101%	$ 20,652,837	1%
Replacement Taxes	72,033	130%	72,033	130%	-		-		-		5,000	100%	-		-		77,033	128%	44,842	72%
Earnings on Investments	142,458	115%	133,321	113%	9,137	152%	14,032	118%	8,623	192%	4,617	165%	10,135	130%	4,439	290%	184,305	121%	186,827	-1%
Tuition	29,865	110%	29,865	110%	-		-		-		-		-		-		29,865	110%	38,177	-22%
Student Fees	215,922	111%	215,922	111%	-		-		89,225	107%	-		-		-		305,147	110%	294,016	4%
Food Service	90,294	98%	90,294	98%	-		-		-		-		-		-		90,294	98%	87,972	3%
Other Local	2,281	19%	2,281	19%	-		6,450	44%	-		-		-		17,234	270%	25,965	78%	63,445	-59%
Total Local Revenue	$ 15,981,079	102%	$ 15,952,951	102%	$ 28,128	114%	$ 2,061,656	101%	$ 928,366	103%	$ 508,002	102%	$ 2,174,100	102%	$ 21,672	274%	$ 21,674,876	102%	$ 21,368,116	1%
State Sources																				
General State Aid	$ 154,962	100%	$ 154,962	n/a	$ -		$ -		$ -		$ -		$ -		$ -		$ 154,962	100%	$ 154,734	0%
Special Education	4,086	82%	4,086	82%	-		-		-		-		-		-		4,086	82%	-	
Transportation	-		-		-		-		18,226	83%	-		-		-		18,226	83%	30,917	-41%
Other State	-		-		-		-		-		-		-		-		-		-	
Total State Sources	$ 159,048	99%	$ 159,048	99%	$ -		$ -		$ 18,226	83%	$ -		$ -		$ -		$ 177,274	98%	$ 185,651	-5%
Federal Sources																				
Special Ed	$ 30,391	22%	$ 30,391	22%	$ -		$ -		$ -		$ 643		$ -		$ -		$ 31,034	22%	$ 65,450	-53%
Milk/Summer Food	862	93%	862	93%	-		-		-		-		-		-		862	93%	796	8%
Title I - Low Income	-	0%	-	0%	-		-		-		24,458		-		-		24,458	221%	23,474	4%
Title II - Teacher Quality	10,000	####	10,000	###	-		-		-		-		-		-		10,000	1024%	3,845	160%
Other Federal	15,059	192%	15,059	192%	-		-		-		-		-		-		15,059	192%	-	
Total Federal Sources	$ 56,312		$ 56,312	35%	$ -		$ -		$ -		$ 25,101		$ -		$ -		$ 81,413		$ 107,771	-24%
Total Revenue	$ 16,196,439	101%	$ 16,168,311	101%	$ 28,128	114%	$ 2,061,656	101%	$ 946,592	102%	$ 533,103	107%	$ 2,174,100	102%	$ 21,672	274%	$ 21,933,563	101%	$ 21,661,538	1%
Expenditures:																				
Instruction																				
Regular Programs	$ 1,328,562	98%	$ 1,328,562		$ -		$ -		$ -		$ 15,205	104%	$ -		$ -		$ 1,343,767	98%	$ 1,280,503	5%
Private Tuition	14,264	66%	14,264		-		-		-		-		-		-		14,264	66%	-	
Special Education	500,072	98%	500,072		-		-		-		27,957	96%	-		-		528,029	97%	485,752	9%
Remedial/Supplemental	84,535	109%	84,535		-		-		-		864	89%	-		-		85,399	109%	75,542	13%
Athletics/Interscholastic	40,325	85%	40,325		-		-		-		579	95%	-		-		40,903	85%	43,430	-6%
Gifted Programs	17,851	125%	17,851		-		-		-		205	115%	-		-		18,056	125%	13,897	30%
Summer School	3,645	107%	3,645		-		-		-		52	106%	-		-		3,697	107%	3,697	0%
Bilingual	71,243	87%	71,243		-		-		-		811	79%	-		-		72,054	87%	80,759	-11%
Other	-		-		-		-		-		-		-		-		-		-	
Total Instruction	$ 2,060,497	98%	$ 2,060,497		$ -		$ -		$ -		$ 45,673	98%	$ -		$ -		$ 2,106,169	98%	$ 1,983,581	6%
Supporting Services																				
Pupil Support	$ 326,269	104%	$ 326,269		$ -		$ -		$ -		$ 16,873	100%	$ -		$ -		$ 343,143	104%	$ 307,026	12%
PD, Library, & Assessment	366,035	96%	366,035		-		-		-		1,870	65%	-		-		367,905	95%	218,250	69%
General Administration	481,127	104%	481,127		-		-		-		11,317	97%	-		-		492,444	103%	601,719	-18%
School Administration	323,891	100%	323,891		-		-		-		7,819	96%	-		-		331,710	100%	327,454	1%
Business & Operations	202,248	101%	202,248		-		713,707	105%	190,639	87%	38,737	97%	-		158,352	106%	1,303,684	101%	1,035,930	26%
Food Service	54,772	68%	54,772		-		-		-		1,031	62%	-		-		55,804	68%	84,788	-34%
HR/Tech/Communication	204,731	89%	204,731		-		-		-		8,280	117%	-		-		213,011	90%	296,344	-28%
Total Support Services	$ 1,959,074	98%	$ 1,959,074		$ -		$ 713,707	105%	$ 190,639	87%	$ 85,927	97%	$ -		$ 158,352	106%	$ 3,107,700	99%	$ 2,871,510	8%
Community Services	9,106	105%	9,106		-		-		-		-		-		-		9,106	105%	9,306	-2%
Nonprogrammed Charges																				
Payments to other Districts	150,433	113%	150,433		-		-		-		-		-		-		150,433	113%	500,318	-70%
Debt Service																				
Principal	-		-		-		-		-		-		9,519	100%	-		9,519	100%	23,691	-60%
Interest and Other Charges	-		-		-		-		-		-		2,277	34%	-		2,277	34%	2,771	-18%
Total Expenditures	$ 4,179,110	98%	$ 4,179,110		$ -		$ 713,707	105%	$ 190,639	87%	$ 131,600	98%	$ 11,796	73%	$ 158,352	106%	$ 5,385,204	99%	$ 5,391,177	0%
Excess (Deficiency) of Revenue over (under) Expenditures	$ 12,017,329		$ 11,989,201		$ 28,128		$ 1,347,949		$ 755,952		$ 401,503		$ 2,162,305		$ (136,679)		$ 16,548,359		$ 16,270,361	
Other Financing Sources/(Uses):																				
Other Sources of Funds	-		-		-		-		-		-		-		350,000		350,000		154,645	
Other Uses of Funds	(350,000)		(350,000)		-		-		-		-		-		-		(350,000)		-	
Total Sources/(Uses)	(350,000)		(350,000)		-		-		-		-		-		350,000		-		154,645	
Change in Fund Balance	$ 11,667,329		$ 11,639,201		$ 28,128		$ 1,347,949		$ 755,952		$ 401,503		$ 2,162,305		$ 213,321		$ 16,548,359		$ 16,425,006	