



# LAKE BLUFF SCHOOL DISTRICT 65

**TO:** Board of Education  
Dr. Lisa Leali, Superintendent

**FROM:** Jay Kahn, Chief School Business Official

**DATE:** February 24, 2026

**RE:** January 2026 FYTD Financial Report

## Executive Summary

The January 2026 Treasurer's report is attached. YTD results are favorable to budget by \$560 thousand primarily due to greater than expected revenue.

## Revenue

Revenue through January is \$23.2 million, which is ahead of forecast by \$470 thousand. The District budgeted to collect 98.5% of property tax revenue, in line with the previous two years of collections, however, through January we have received 100%. The extra \$335 thousand of collections is permanent upside to this year's budget.

There is an additional \$135 thousand of state and local revenue.

## Expenditures

Expenditures through January are \$13.4 million. Expenditures are \$90 thousand favorable to forecast due to lower special education tuition.

## Cash

The January ending cash balance was \$138,727.

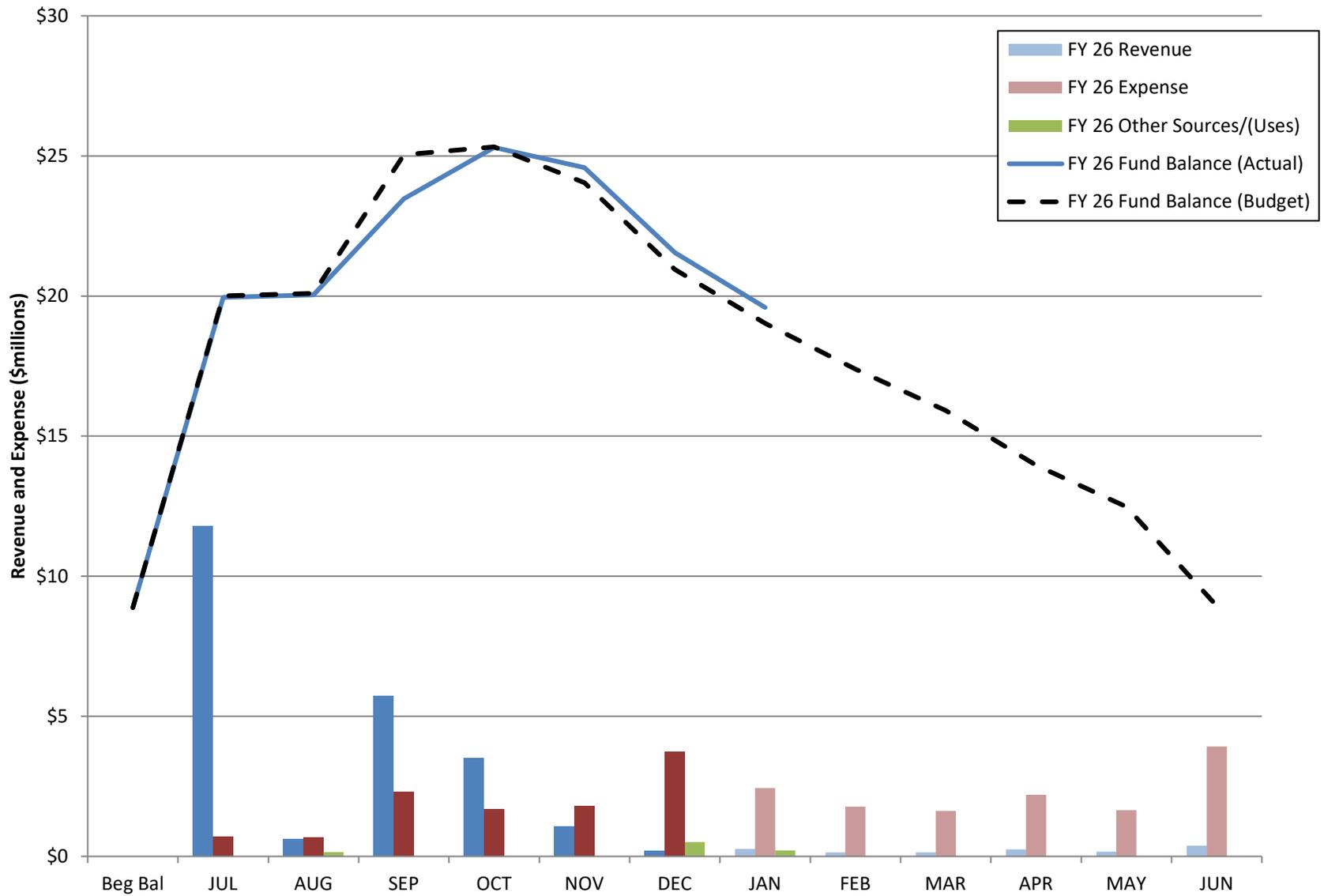
The month end investment balance was \$19,593,600. Investments have an average maturity of 109 days and an average portfolio yield of 3.92%. Interest rates have dipped to 3.5% for the bulk of our investment of the second installment of property tax revenue.

Approximately 18% of the portfolio is invested in securities, 57% is invested in CDs, and the balance is in money market and high yield savings deposits.

## February bills list highlights

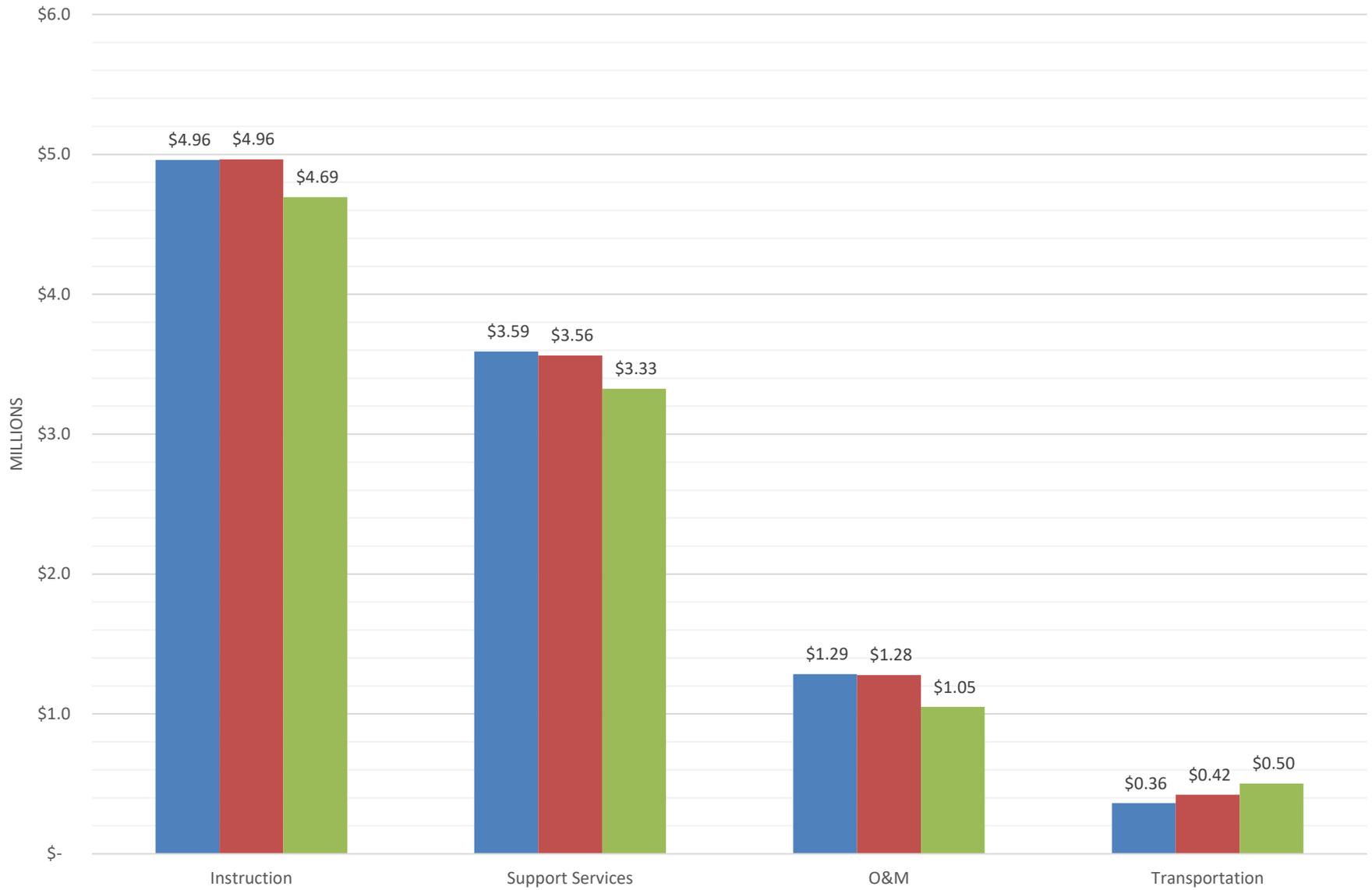
- \$6,400 – Illinois Resource Center – Grant funded Multilingual Learner educator training
- \$4,215 – Gratitude Generation, Inc. – Donation from LBES fundraiser.

## Lake Bluff 65 Fund Balance 2025-26



# FY26 Expenditures by Function

■ YTD ■ YTD Budget ■ PYTD



## January 2025 FYTD Budget to Actual Reconciliation



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

	FYTD Activity	FYTD Budget	Δ Budget Fav/(Unfav)	
<b>Revenue:</b>				
<b>Local Sources</b>				
Real Estate Taxes	\$ 21,416,556	\$ 21,079,350	\$ 337,206	Collected 100% of Property Taxes
Replacement Taxes	112,201	90,133	22,067	
Earnings on Investments	370,139	392,384	(22,245)	
Tuition	46,306	30,000	16,306	
Student Fees	309,878	274,230	35,648	
Food Service	179,518	158,672	20,846	
Other Local	91,299	58,126	33,173	
<b>Total Local Revenue</b>	<b>\$ 22,525,897</b>	<b>\$ 22,082,895</b>	<b>\$ 443,001</b>	
<b>State Sources</b>				
General State Aid	\$ 309,468	\$ 309,466	\$ 2	
Special Education	14,774	-	14,774	
Transportation	59,589	42,260	17,329	
Other State	-	-	-	
<b>Total State Sources</b>	<b>\$ 383,830</b>	<b>\$ 351,726</b>	<b>\$ 32,104</b>	
<b>Federal Sources</b>				
Special Ed	\$ 251,459	\$ 276,158	\$ (24,699)	
Milk/Summer Food	2,570	1,851	719	
Title I - Low Income	26,215	20,804	5,411	
Title II - Teacher Quality	10,992	1,544	9,448	
Other Federal	19,992	13,670	6,322	
<b>Total Federal Sources</b>	<b>\$ 311,229</b>	<b>\$ 314,026</b>	<b>\$ (2,798)</b>	Timing
<b>Total Revenue</b>	<b>\$ 23,220,956</b>	<b>\$ 22,748,648</b>	<b>\$ 472,308</b>	
<b>Expenditures:</b>				
<b>Instruction</b>				
Regular Programs	\$ 3,318,959	\$ 3,273,717	\$ (45,243)	Subs, Supplies
Private Tuition	-	-	-	
Special Education	1,141,868	1,187,678	45,810	Aide staffing
Remedial/Supplemental	181,323	177,825	(3,498)	
Athletics/Interscholastic	78,561	90,770	12,209	
Gifted Programs	34,119	33,239	(880)	
Summer School	3,697	3,697	-	
Bilingual	202,082	197,203	(4,879)	
Other	-	-	-	
<b>Total Instruction</b>	<b>\$ 4,960,610</b>	<b>\$ 4,964,130</b>	<b>\$ 3,520</b>	
<b>Supporting Services</b>				
Pupil Support	\$ 763,507	\$ 746,200	\$ (17,307)	
PD, Library, & Assessment	380,727	360,301	(20,425)	
General Administration	846,265	878,207	31,942	
School Administration	588,580	584,682	(3,898)	
Business	347,995	336,642	(11,353)	
Buildings & Grounds	1,285,124	1,278,048	(7,076)	
Construction	-	-	-	
Transportation	362,507	423,081	60,574	Sped Transp and timing
Food Service	173,166	182,402	9,237	
HR/Technology	442,872	430,415	(12,457)	
<b>Total Support Services</b>	<b>\$ 5,190,742</b>	<b>\$ 5,219,979</b>	<b>\$ 29,237</b>	
Community Services	9,442	8,792	(651)	
<b>Nonprogrammed Charges</b>				
Payments to other Governments	534,267	651,898	117,631	Special Ed Outsourced Services
<b>Debt Service</b>				
Principal	2,499,574	2,435,599	(63,976)	
Interest and Other Charges	184,536	189,075	4,539	
<b>Total Expenditures</b>	<b>\$ 13,379,172</b>	<b>\$ 13,469,472</b>	<b>\$ 90,300</b>	
<b>Excess (Deficiency) of Revenue over (under) Expenditures</b>	<b>\$ 9,841,783</b>	<b>\$ 9,279,176</b>	<b>\$ 562,608</b>	
<b>Other Financing Sources/(Uses):</b>				
Other Sources of Funds	1,872,650	1,866,550	6,100	
Other Uses of Funds	(1,000,000)	(1,000,000)	-	
<b>Total Sources/(Uses)</b>	<b>872,650</b>	<b>866,550</b>	<b>6,100</b>	
<b>Change in Fund Balance</b>	<b>\$ 10,714,434</b>	<b>\$ 10,145,726</b>	<b>\$ 568,708</b>	
<b>Ending Fund Balance</b>	<b>\$ 19,591,981</b>	<b>\$ 19,023,272</b>	<b>\$ 568,708</b>	

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

	Operating Funds							Total Governmental 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	
<b>Assets:</b>								
Cash	\$ 68,717	\$ 19,471	\$ 10,373	\$ 3,836	\$ 20,297	\$ 12,121	\$ 3,912	\$ 138,727
Investments	15,149,569	1,043,030	1,283,262	902,377	506,233	180,937	528,190	19,593,600
Taxes Receivable	-	-	-	-	-	-	-	-
Interfund Loan Receivable	-	-	-	-	-	-	-	-
Intergovernmental Receivable	-	-	-	-	-	-	-	-
Accounts Receivable	1,723	-	-	-	-	-	-	1,723
Prepaid Items	-	-	-	-	-	-	-	-
Other Current Assets	-	-	-	-	-	-	-	-
Total Current Assets	<u>\$ 15,220,640</u>	<u>\$ 1,062,501</u>	<u>\$ 1,293,635</u>	<u>\$ 906,213</u>	<u>\$ 526,531</u>	<u>\$ 193,058</u>	<u>\$ 532,102</u>	<u>\$ 19,734,681</u>
<b>Liabilities:</b>								
Accounts Payable	\$ 2,835	\$ -	\$ 333	\$ -	\$ -	\$ -	\$ -	\$ 3,168
Salaries & Benefits Payable	7,441	-	-	-	16,588	-	-	24,029
Payroll Liabilities Payable	77,056	-	1,439	-	17,867	-	-	96,362
Interfund Payable	-	-	-	-	-	-	-	-
Intergovernmental Payable	-	-	-	-	-	-	-	-
Deferred Revenue	-	-	-	-	-	-	-	-
Other Current Liabilities	19,142	-	-	-	-	-	-	19,142
Total Current Liabilities	<u>\$ 106,474</u>	<u>\$ -</u>	<u>\$ 1,771</u>	<u>\$ -</u>	<u>\$ 34,455</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 142,700</u>
<b>Fund Balance:</b>								
Beginning Fund Balance	\$ 6,331,530	\$ 1,024,438	\$ 576,359	\$ 126,810	\$ 221,300	\$ 565,463	\$ 31,648	\$ 8,877,547
Revenue YTD	17,969,930	1,038,164	2,952,518	1,141,910	545,574	2,305,706	454	25,954,256
Expenditures YTD	(8,820,744)	-	(1,237,013)	(362,507)	(274,798)	(2,684,110)	-	(13,379,172)
Sources/(Uses) YTD	(366,550)	(1,000,100)	(1,000,000)	-	-	6,000	500,000	(1,860,650)
Ending Fund Balance	<u>\$ 15,114,166</u>	<u>\$ 1,062,501</u>	<u>\$ 1,291,864</u>	<u>\$ 906,213</u>	<u>\$ 492,076</u>	<u>\$ 193,058</u>	<u>\$ 532,102</u>	<u>\$ 19,591,981</u>
Liabilities & Fund Balance	<u>\$ 15,220,640</u>	<u>\$ 1,062,501</u>	<u>\$ 1,293,635</u>	<u>\$ 906,213</u>	<u>\$ 526,531</u>	<u>\$ 193,058</u>	<u>\$ 532,102</u>	<u>\$ 19,734,681</u>

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 January 31, 2026

	Operating Funds												Total Governmental Funds	% Bud	Prior YTD Actual	Δ PY
	General Fund		Special Revenue Funds													
	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				
<b>Revenue:</b>																
Local Sources	\$ 16,641,301	102%	\$ 1,952,518	101%	\$ 1,082,321	103%	\$ 543,596	103%	\$ 2,305,706	102%	\$ 454	384%	\$ 22,525,897	102%	\$ 21,714,201	4%
State Sources	324,242	105%	-		59,589	141%	-		-		-		383,830	n/a	398,762	-4%
Federal Sources	309,251		-		-		1,978		-		-		311,229		341,684	-9%
<b>Total Revenue</b>	<b>\$ 19,008,094</b>	<b>112%</b>	<b>\$ 2,952,518</b>	<b>153%</b>	<b>\$ 1,141,910</b>	<b>104%</b>	<b>\$ 545,574</b>	<b>103%</b>	<b>\$ 2,305,706</b>	<b>102%</b>	<b>\$ 454</b>	<b>384%</b>	<b>\$ 23,220,956</b>	<b>102%</b>	<b>\$ 22,454,647</b>	<b>3%</b>
<b>Expenditures:</b>																
Salaries	\$ 5,841,032	100%	\$ 286,485	101%	\$ -		\$ -		\$ -		\$ -		\$ 6,127,517	100%	\$ 5,911,641	4%
Employee Benefits	1,023,390	98%	40,220	111%	-		274,798	101%	-		-		1,338,408	99%	\$ 1,345,562	-1%
Purchased Services	1,132,882	96%	463,564	104%	362,507	86%	-		6,459	67%	-		1,965,412	95%	2,168,043	-9%
Supplies	170,255	113%	154,818	86%	-		-		-		-		325,072	99%	306,582	6%
Capital Outlay	366,550	100%	291,375	101%	-		-		-		-		657,926	100%	619,713	6%
Tuition, Fees & Debt Service	284,295	86%	550	183%	-		-		2,677,651	102%	-		2,962,496	101%	5,927,829	-50%
Other	2,340		-		-		-		-		-		2,340		-	
<b>Total Expenditures</b>	<b>\$ 8,820,744</b>	<b>99%</b>	<b>\$ 1,237,013</b>	<b>100%</b>	<b>\$ 362,507</b>	<b>86%</b>	<b>\$ 274,798</b>	<b>101%</b>	<b>\$ 2,684,110</b>	<b>102%</b>	<b>\$ -</b>		<b>\$ 13,379,172</b>	<b>99%</b>	<b>\$ 16,279,369</b>	<b>-18%</b>
Excess (Deficiency) of Revenue over (under) Expenditures	\$ 10,187,349		\$ 1,715,505		\$ 779,404		\$ 270,776		\$ (378,405)		\$ 454		\$ 9,841,783		\$ 6,175,278	
<b>Other Financing Sources/(Uses):</b>																
Other Sources of Funds	(866,650)		(500,000)		-		-		6,000		500,000		1,872,650		3,955,219	
Other Uses of Funds	(500,000)		(500,000)		-		-		-		-		(1,000,000)		(225,000)	
<b>Total Sources/(Uses)</b>	<b>(1,366,650)</b>		<b>(1,000,000)</b>		<b>-</b>		<b>-</b>		<b>6,000</b>		<b>500,000</b>		<b>872,650</b>		<b>3,730,219</b>	
Change in Fund Balance	\$ 8,820,699		\$ 715,505		\$ 779,404		\$ 270,776		\$ (372,405)		\$ 500,454		\$ 10,714,434		\$ 9,905,497	
Beginning Fund Balance	\$ 7,355,968		\$ 576,359		\$ 126,810		\$ 221,300		\$ 565,463		\$ 31,648		\$ 8,877,547		\$ 9,570,635	
Ending Fund Balance	<b>\$ 16,176,667</b>		<b>\$ 1,291,864</b>		<b>\$ 906,213</b>		<b>\$ 492,076</b>		<b>\$ 193,058</b>		<b>\$ 532,102</b>		<b>\$ 19,591,981</b>		<b>\$ 19,476,132</b>	

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 January 31, 2026

	Operating Funds												Total Governmental Funds	% Bud	Prior YTD Actual	Δ PY
	General Fund		Special Revenue Funds													
	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				
<b>Revenue:</b>																
<b>Local Sources</b>																
Real Estate Taxes	\$ 15,722,206	102%	\$ 1,916,333	102%	\$ 974,862	102%	\$ 529,809	102%	\$ 2,273,345	102%	\$ -	384%	\$ 21,416,556	102%	\$ 20,588,306	4%
Replacement Taxes	107,201	119%	-	-	-	-	5,000	-	-	-	-	-	112,201	124%	99,076	13%
Earnings on Investments	288,684	91%	25,546	85%	14,307	128%	8,787	147%	32,360	119%	454	384%	370,139	94%	441,949	-16%
Tuition	46,306	154%	-	-	-	-	-	-	-	-	-	-	46,306	154%	34,887	33%
Student Fees	219,226	113%	-	-	90,652	114%	-	-	-	-	-	-	309,878	113%	300,597	3%
Food Service	179,518	113%	-	-	-	-	-	-	-	-	-	-	179,518	113%	163,893	10%
Other Local	78,160	156%	10,639	130%	2,500	-	-	-	-	-	-	-	91,299	157%	85,495	7%
<b>Total Local Revenue</b>	<b>\$ 16,641,301</b>	<b>102%</b>	<b>\$ 1,952,518</b>	<b>101%</b>	<b>\$ 1,082,321</b>	<b>103%</b>	<b>\$ 543,596</b>	<b>103%</b>	<b>\$ 2,305,706</b>	<b>102%</b>	<b>\$ 454</b>	<b>384%</b>	<b>\$ 22,525,897</b>	<b>102%</b>	<b>\$ 21,714,201</b>	<b>4%</b>
<b>State Sources</b>																
General State Aid	\$ 309,468	100%	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ 309,468	100%	\$ 309,024	0%
Special Education	14,774	-	-	-	-	-	-	-	-	-	-	-	14,774	-	-	-
Transportation	-	-	-	-	59,589	141%	-	-	-	-	-	-	59,589	141%	39,738	50%
Other State	-	-	-	-	-	-	-	-	-	-	-	-	-	-	50,000	-100%
<b>Total State Sources</b>	<b>\$ 324,242</b>	<b>105%</b>	<b>\$ -</b>	<b>-</b>	<b>\$ 59,589</b>	<b>141%</b>	<b>\$ -</b>	<b>-</b>	<b>\$ -</b>	<b>-</b>	<b>\$ -</b>	<b>-</b>	<b>\$ 383,830</b>	<b>109%</b>	<b>\$ 398,762</b>	<b>-4%</b>
<b>Federal Sources</b>																
Special Ed	\$ 249,523	90%	\$ -	-	\$ -	-	\$ 1,936	-	\$ -	-	\$ -	-	\$ 251,459	91%	\$ 278,909	-10%
Milk/Summer Food	2,570	139%	-	-	-	-	-	-	-	-	-	-	2,570	139%	1,893	36%
Title I - Low Income	26,173	126%	-	-	-	-	42	-	-	-	-	-	26,215	126%	44,059	-41%
Title II - Teacher Quality	10,992	712%	-	-	-	-	-	-	-	-	-	-	10,992	712%	1,312	738%
Other Federal	19,992	146%	-	-	-	-	-	-	-	-	-	-	19,992	146%	-	-
<b>Total Federal Sources</b>	<b>\$ 309,251</b>	<b>-</b>	<b>\$ -</b>	<b>-</b>	<b>\$ -</b>	<b>-</b>	<b>\$ 1,978</b>	<b>-</b>	<b>\$ -</b>	<b>-</b>	<b>\$ -</b>	<b>-</b>	<b>\$ 311,229</b>	<b>-</b>	<b>\$ 341,684</b>	<b>-9%</b>
<b>Total Revenue</b>	<b>\$ 19,008,094</b>	<b>112%</b>	<b>\$ 2,952,518</b>	<b>153%</b>	<b>\$ 1,141,910</b>	<b>104%</b>	<b>\$ 545,574</b>	<b>103%</b>	<b>\$ 2,305,706</b>	<b>102%</b>	<b>\$ 454</b>	<b>384%</b>	<b>\$ 23,220,956</b>	<b>102%</b>	<b>\$ 22,454,647</b>	<b>3%</b>
<b>Expenditures:</b>																
<b>Instruction</b>																
Regular Programs	\$ 3,283,104	101%	\$ -	-	\$ -	-	\$ 35,855	101%	\$ -	-	\$ -	-	\$ 3,318,959	101%	\$ 3,047,297	9%
Private Tuition	-	-	-	-	-	-	-	-	-	-	-	-	-	-	20,223	-100%
Special Education	1,085,387	97%	-	-	-	-	56,481	89%	-	-	-	-	1,141,868	96%	1,142,633	0%
Remedial/Supplemental	179,291	102%	-	-	-	-	2,032	93%	-	-	-	-	181,323	102%	213,729	-15%
Athletics/Interscholastic	77,285	86%	-	-	-	-	1,276	104%	-	-	-	-	78,561	87%	85,710	-8%
Gifted Programs	33,742	102%	-	-	-	-	376	-	-	-	-	-	34,119	103%	-	-
Summer School	3,645	100%	-	-	-	-	52	100%	-	-	-	-	3,697	100%	-	-
Bilingual	199,702	103%	-	-	-	-	2,381	94%	-	-	-	-	202,082	102%	184,874	9%
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Instruction</b>	<b>\$ 4,862,157</b>	<b>100%</b>	<b>\$ -</b>	<b>-</b>	<b>\$ -</b>	<b>-</b>	<b>\$ 98,453</b>	<b>94%</b>	<b>\$ -</b>	<b>-</b>	<b>\$ -</b>	<b>-</b>	<b>\$ 4,960,610</b>	<b>100%</b>	<b>\$ 4,694,466</b>	<b>6%</b>
<b>Supporting Services</b>																
Pupil Support	\$ 728,122	102%	\$ -	-	\$ -	-	\$ 35,385	111%	\$ -	-	\$ -	-	\$ 763,507	102%	\$ 717,759	6%
PD, Library, & Assessment	376,365	106%	-	-	-	-	4,362	95%	-	-	-	-	380,727	106%	329,776	15%
General Administration	827,058	96%	-	-	-	-	19,207	97%	-	-	-	-	846,265	96%	707,628	20%
School Administration	571,060	101%	-	-	-	-	17,521	98%	-	-	-	-	588,580	101%	566,411	4%
Business & Operations	329,079	104%	1,237,013	100%	362,507	86%	67,028	106%	-	-	-	-	1,995,626	98%	2,316,010	-14%
Food Service	170,671	95%	-	-	-	-	2,495	96%	-	-	-	-	173,166	95%	191,787	-10%
HR/Tech/Communication	412,524	103%	-	-	-	-	30,348	108%	-	-	-	-	442,872	103%	437,964	1%
<b>Total Support Services</b>	<b>\$ 3,414,878</b>	<b>101%</b>	<b>\$ 1,237,013</b>	<b>100%</b>	<b>\$ 362,507</b>	<b>86%</b>	<b>\$ 176,345</b>	<b>105%</b>	<b>\$ -</b>	<b>-</b>	<b>\$ -</b>	<b>-</b>	<b>\$ 5,190,742</b>	<b>99%</b>	<b>\$ 5,267,335</b>	<b>-1%</b>
Community Services	9,442	107%	-	-	-	-	-	-	-	-	-	-	9,442	107%	9,198	3%
<b>Nonprogrammed Charges</b>																
Payments to other Districts	534,267	82%	-	-	-	-	-	-	-	-	-	-	534,267	82%	515,688	4%
<b>Debt Service</b>																
Principal	-	-	-	-	-	-	-	-	2,499,574	103%	-	-	2,499,574	103%	5,498,707	-55%
Interest and Other Charges	-	-	-	-	-	-	-	-	184,536	98%	-	-	184,536	98%	293,976	-37%
<b>Total Expenditures</b>	<b>\$ 8,820,744</b>	<b>99%</b>	<b>\$ 1,237,013</b>	<b>100%</b>	<b>\$ 362,507</b>	<b>86%</b>	<b>\$ 274,798</b>	<b>101%</b>	<b>\$ 2,684,110</b>	<b>102%</b>	<b>\$ -</b>	<b>-</b>	<b>\$ 13,379,172</b>	<b>99%</b>	<b>\$ 16,279,369</b>	<b>-18%</b>
Excess (Deficiency) of Revenue over (under) Expenditures	\$ 10,187,349		\$ 1,715,505		\$ 779,404		\$ 270,776		\$ (378,405)		\$ 454		\$ 9,841,783		\$ 6,175,278	
<b>Other Financing Sources/(Uses):</b>																
Other Sources of Funds	(866,650)		(500,000)		-		-		6,000		500,000		1,872,650		3,955,219	
Other Uses of Funds	(500,000)		(500,000)		-		-		-		-		(1,000,000)		(225,000)	
<b>Total Sources/(Uses)</b>	<b>(1,366,650)</b>		<b>(1,000,000)</b>		<b>-</b>		<b>-</b>		<b>6,000</b>		<b>500,000</b>		<b>872,650</b>		<b>3,730,219</b>	
<b>Change in Fund Balance</b>	<b>\$ 8,820,699</b>		<b>\$ 715,505</b>		<b>\$ 779,404</b>		<b>\$ 270,776</b>		<b>\$ (372,405)</b>		<b>\$ 500,454</b>		<b>\$ 10,714,434</b>		<b>\$ 9,905,497</b>	