

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

**FROM:** Jay Kahn, Director of Finance and Operations/CSBO

**DATE:** May 20, 2025

**RE:** April 2025 FYTD Financial Report

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### Executive Summary

Financial results through April are attached. Operating results are favorable to budget by approximately \$675 thousand, however, about \$100 thousand of the favorability is related to the timing of revenues.

### Revenue

Revenue for the year to date is \$23.1 million, which favorable to forecast by approximately \$300 thousand. Local revenue is favorable by \$150 thousand due to strong interest income and Alliance grant reimbursements offset by weak tax collections. The District only received 98.1% of the 2023 tax extension vs a budget of 99.5%. Much of this uncollected amount will be added to next year's extension. The district also received a State Project Maintenance Grant of \$50 thousand that was unbudgeted. The balance of the favorability is the early reimbursement of federal grant expenditures.

### Expenditures

Expenditures for the year to date were \$21.7 million. Expenditures are on favorable to budget by approximately \$400 thousand with some offsetting miscellaneous ups and downs by line item. The additional favorability to forecast vs last month is the Apple device lease. A straight purchase was budgeted, but instead, the District entered into an interest free four year lease. There was also additional True North favorability after the March invoice.

### Risks

We continue to see increased special education transportation costs vs the budgeted amounts.

### Cash

The April ending cash balance was \$504,546.

The April ending investment balance was \$13,759,277. Investments have an average maturity of 95 days and an average annual return of 4.45%. Interest rates continue to remain high historically and we have these higher rates locked in for the next fiscal year and beyond with maturities out to 2026 and 2027. Interest rates are expected to decline, albeit at a slower pace than previously forecasted. We should start receiving tax collections for next year in late May and early June.

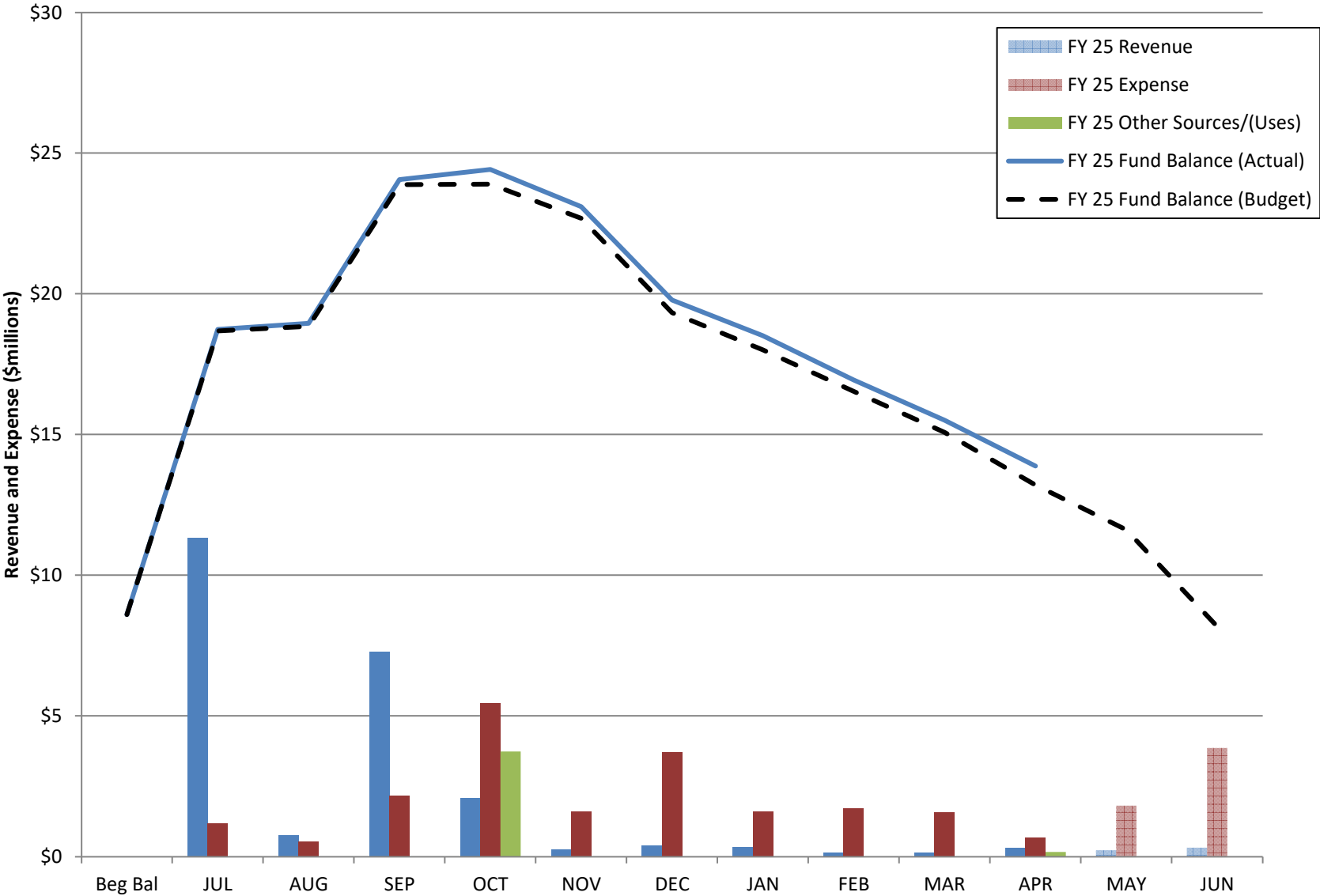
Approximately 56.4% of the portfolio is invested in securities, 23% is invested in CDs, and the balance is in money market and high yield savings deposits

### May bills list highlights

- \$21,239 – Martin Brooks – Consortium for Inter-district Cooperation (CIC) professional development consulting on improving instructional practices through observation techniques and instructional rounds. Deerfield and Libertyville visits. District portion is \$3,034.
- \$18,000 – Olorin Advisers – Consortium for Inter-district Cooperation (CIC) professional development consulting on improving instructional practices through observation techniques and instructional rounds. Deerfield and Libertyville visits. District portion is \$2,571.

- \$3,261 – Gopher Sports – Wellness equipment
- \$2,235 – Tacos El Norte – Retirement celebration
- \$1,557 – National Investigations – Residency screening.

# Lake Bluff 65 Fund Balance 2024-25



Lake Bluff Elementary School District 65  
Actual to Budget Reconciliation  
Total Government Funds by **Function**  
Fiscal Year to Date through April 30, 2025

|  | <u>FYTD Activity</u>        | <u>FYTD Budget</u>          | <u>Δ Budget<br/>Fav/(Unfav)</u> |  |
|--|-----------------------------|-----------------------------|---------------------------------|--|
| <b><u>Revenue:</u></b>                                   |                             |                             |                                 |  |
| <b>Local Sources</b>                                     |                             |                             |                                 |  |
| Real Estate Taxes  | \$ 20,588,368               | \$ 20,662,136               | \$ (73,768)                     | Only Collected 98.1%   |
| Replacement Taxes  | 126,744                     | 164,949                     | (38,205)                        |  |
| Earnings on Investments                                  | 636,237                     | 501,572                     | 134,665                         | Interest rates remainig high   |
| Tuition  | 52,275                      | 30,635                      | 21,640                          |  |
| Student Fees   | 338,423                     | 312,833                     | 25,590                          |  |
| Food Service   | 260,298                     | 246,569                     | 13,729                          |  |
| Other Local  | 97,209                      | 31,716                      | 65,493                          | Alliance grant reimbursements  |
| Total Local Revenue                                      | <u>\$ 22,099,553</u>        | <u>\$ 21,950,410</u>        | <u>\$ 149,143</u>               |  |
| <b>State Sources</b>                                     |                             |                             |                                 |  |
| General State Aid  | \$ 463,536                  | \$ 463,527                  | \$ 9                            |  |
| Special Education  | -                           | -                           | -                               |  |
| Transportation   | 59,365                      | 63,297                      | (3,932)                         |  |
| Other State  | 50,000                      | -                           | 50,000                          | State Project Maintenance Grant Received                             |
| Total State Sources                                      | <u>\$ 572,901</u>           | <u>\$ 526,824</u>           | <u>\$ 46,077</u>                |  |
| <b>Federal Sources</b>                                   |                             |                             |                                 |  |
| Special Ed   | \$ 279,736                  | \$ 219,903                  | \$ 59,833                       | Timing of reimbursements   |
| Milk/Summer Food   | 3,829                       | 3,542                       | 287                             |  |
| Title I - Low Income                                     | 89,026                      | 49,048                      | 39,978                          | Timing of reimbursements   |
| Title II - Teacher Quality                               | 6,506                       | 10,998                      | (4,492)                         |  |
| Other Federal  | 16,666                      | 9,935                       | 6,731                           |  |
| Total Federal Sources                                    | <u>\$ 395,763</u>           | <u>\$ 293,426</u>           | <u>\$ 102,337</u>               |  |
| Total Revenue  | <u><u>\$ 23,068,218</u></u> | <u><u>\$ 22,770,660</u></u> | <u><u>\$ 297,558</u></u>        |  |
| <b><u>Expenditures:</u></b>                              |                             |                             |                                 |  |
| <b>Instruction</b>                                       |                             |                             |                                 |  |
| Regular Programs   | \$ 5,085,965                | \$ 5,152,688                | \$ 66,723                       | Guest Teachers, software licenses, tuition reimbursement             |
| Private Tuition  | 30,334                      | 28,333                      | (2,001)                         |  |
| Special Education  | 1,800,420                   | 1,802,146                   | 1,726                           |  |
| Remedial/Supplemental                                    | 331,537                     | 333,417                     | 1,880                           |  |
| Athletics/Interscholastic                                | 152,068                     | 143,926                     | (8,142)                         |  |
| Gifted Programs  | -                           | 120,320                     | 120,320                         | Budgeted Enrichment Staff as Gifted but recording in Reg Instruction |
| Summer School  | -                           | -                           | -                               |  |
| Bilingual  | 295,680                     | 271,124                     | (24,556)                        | Budgeted ML Aide but did not fill                                    |
| Other  | -                           | -                           | -                               |  |
| Total Instruction  | <u>\$ 7,696,003</u>         | <u>\$ 7,851,954</u>         | <u>\$ 155,951</u>               |  |
| <b>Supporting Services</b>                               |                             |                             |                                 |  |
| Pupil Support  | \$ 1,146,941                | \$ 1,091,112                | \$ (55,829)                     | Contracted Nursing; Elem Lunch Supervision                           |
| PD, Library, & Assessment                                | 474,677                     | 445,612                     | (29,065)                        |  |
| General Administration                                   | 948,379                     | 959,118                     | 10,739                          |  |
| School Administration                                    | 821,841                     | 821,445                     | (396)                           |  |
| Business   | 476,474                     | 464,912                     | (11,562)                        |  |
| Buildings & Grounds                                      | 1,465,335                   | 1,517,475                   | 52,140                          | Repair & Maint; Supply favorability                                  |
| Construction   | 440,112                     | 419,747                     | (20,365)                        |  |
| Transportation   | 741,791                     | 701,613                     | (40,178)                        | Special Ed Transportatin   |
| Food Service   | 315,699                     | 328,187                     | 12,488                          |  |
| HR/Technology  | 611,028                     | 572,135                     | (38,893)                        | Startup with new Tech Company; purchased firewalls                   |
| Total Support Services                                   | <u>\$ 7,442,277</u>         | <u>\$ 7,321,356</u>         | <u>\$ (120,921)</u>             |  |
| Community Services                                       | 10,257                      | 9,970                       | (287)                           |  |
| <b>Nonprogrammed Charges</b>                             |                             |                             |                                 |  |
| Payments to other Governments                            | 734,948                     | 796,413                     | 61,465                          | Sped Services favorability   |
| <b>Debt Service</b>                                      |                             |                             |                                 |  |
| Principal  | 5,506,912                   | 5,506,912                   | 0                               |  |
| Interest and Other Charges                               | 295,841                     | 293,457                     | (2,384)                         |  |
| Total Expenditures                                       | <u><u>\$ 21,686,238</u></u> | <u><u>\$ 21,780,062</u></u> | <u><u>\$ 93,824</u></u>         |  |
| Excess (Deficiency) of Revenue over (under) Expenditures | <u>\$ 1,381,979</u>         | <u>\$ 990,598</u>           | <u>\$ 391,382</u>               |  |
| <b><u>Other Financing Sources/(Uses):</u></b>            |                             |                             |                                 |  |
| Other Sources of Funds                                   | 4,118,024                   | 3,832,500                   | 285,524                         | Computer lease treated as expense and a source of funds              |
| Other Uses of Funds                                      | (225,000)                   | (225,000)                   | -                               |  |
| Total Sources/(Uses)                                     | <u>3,893,024</u>            | <u>3,607,500</u>            | <u>285,524</u>                  |  |
| Change in Fund Balance                                   | <u>\$ 5,275,003</u>         | <u>\$ 4,598,098</u>         | <u>\$ 676,905</u>               |  |
| Ending Fund Balance                                      | <u><u>\$ 13,877,244</u></u> | <u><u>\$ 13,200,339</u></u> | <u><u>\$ 676,905</u></u>        |  |

Lake Bluff Elementary School District 65  
Total Government Funds  
**Balance Sheet**  
Month Ending April 30, 2025

|                              | General Fund     |                   | Operating Funds               |                     |   |                   |                       |                          |
|------------------------------|------------------|-------------------|-------------------------------|---------------------|---|-------------------|-----------------------|--------------------------|
|                              |                  |                   | 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                         | \$ 311,302       | \$ 19,471         | \$ 35,503                     | \$ 82,564           | \$ 25,005                                   | \$ 26,788         | \$ 3,912              | \$ 504,546               |
| Investments                  | 10,307,285       | 991,771           | 1,076,026                     | 354,273             | 331,532                                     | 671,019           | 27,372                | 13,759,277               |
| Taxes Receivable             | -                | -                 | -                             | -                   | -   | -                 | -                     | -                        |
| Interfund Loan Receivable    | -                | -                 | -                             | -                   | -   | -                 | -                     | -                        |
| Intergovernmental Receivable | -                | -                 | -                             | -                   | -   | -                 | -                     | -                        |
| Accounts Receivable          | 1,960            | -                 | -                             | -                   | -   | -                 | -                     | 1,960                    |
| Prepaid Items                | 7,645            | -                 | -                             | -                   | -   | -                 | -                     | 7,645                    |
| Other Current Assets         | -                | -                 | -                             | -                   | -   | -                 | -                     | -                        |
| Total Current Assets         | \$ 10,636,879    | \$ 1,011,242      | \$ 1,111,528                  | \$ 436,837          | \$ 356,537                                  | \$ 697,807        | \$ 31,284             | \$ 14,282,115            |
| Liabilities:                 |                  |                   |                               |                     |   |                   |                       |                          |
| Accounts Payable             | \$ 29,678        | \$ -              | \$ 2,346                      | \$ 41,570           | \$ -  | \$ -              | \$ -                  | \$ 73,594                |
| Salaries & Benefits Payable  | 7,441            | -                 | -                             | -                   | 16,588                                      | -                 | -                     | 24,029                   |
| Payroll Liabilities Payable  | 120,393          | -                 | 2,299                         | -                   | 17,472                                      | -                 | -                     | 140,164                  |
| Interfund Payable            | -                | -                 | -                             | -                   | -   | -                 | -                     | -                        |
| Intergovernmental Payable    | -                | -                 | -                             | -                   | -   | -                 | -                     | -                        |
| Deferred Revenue             | 96,438           | -                 | -                             | 43,450              | -   | -                 | -                     | 139,888                  |
| Other Current Liabilities    | 27,195           | -                 | -                             | -                   | -   | -                 | -                     | 27,195                   |
| Total Current Liabilities    | \$ 281,144       | \$ -              | \$ 4,645                      | \$ 85,020           | \$ 34,060                                   | \$ -              | \$ -                  | \$ 404,870               |
| Fund Balance:                |                  |                   |                               |                     |   |                   |                       |                          |
| Beginning Fund Balance       | \$ 5,786,213     | \$ 959,857        | \$ 645,403                    | \$ 319,102          | \$ 180,759                                  | \$ 478,119        | \$ 232,789            | \$ 8,602,241             |
| Revenue YTD                  | 17,869,741       | 51,385            | 1,863,235                     | 774,769             | 528,869                                     | 2,292,221         | 13,607                | 23,393,827               |
| Expenditures YTD             | (12,912,414)     | -                 | (1,401,755)                   | (742,054)           | (387,151)                                   | (5,802,752)       | (440,112)             | (21,686,238)             |
| Sources/(Uses) YTD           | (387,805)        | -                 | -                             | -                   | -   | 3,730,219         | 225,000               | 3,567,414                |
| Ending Fund Balance          | \$ 10,355,735    | \$ 1,011,242      | \$ 1,106,883                  | \$ 351,817          | \$ 322,477                                  | \$ 697,807        | \$ 31,284             | \$ 13,877,244            |
| Liabilities & Fund Balance   | \$ 10,636,879    | \$ 1,011,242      | \$ 1,111,528                  | \$ 436,837          | \$ 356,537                                  | \$ 697,807        | \$ 31,284             | \$ 14,282,115            |

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 April 30, 2025

|  | Operating Funds                |       |                               |       |                     |       |   |       |                     |       |                       |       |                          |       |                      |      |
|--|--------------------------------|-------|-------------------------------|-------|---------------------|-------|---|-------|---------------------|-------|-----------------------|-------|--------------------------|-------|----------------------|------|
|  | 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 | Total Governmental Funds | % Bud | Prior YTD Actual     | Δ PY |
| Revenue:   |                                |       |                               |       |                     |       |   |       |                     |       |                       |       |                          |       |                      |      |
| Local Sources  | \$ 16,751,286                  | 101%  | \$ 1,813,235                  | 100%  | \$ 700,424          | 101%  | \$ 528,780                                  | 101%  | \$ 2,292,221        | 100%  | \$ 13,607             | 942%  | \$ 22,099,553            | 101%  | \$ 21,118,974        | 5%   |
| State Sources  | 463,536                        | 100%  | 50,000                        |       | 59,365              | 94%   | -   |       | -                   |       | -                     |       | 572,901                  | n/a   | 546,854              | 5%   |
| Federal Sources  | 380,694                        |       | -                             |       | 14,980              |       | 89  |       | -                   |       | -                     |       | 395,763                  |       | 279,989              | 41%  |
| Total Revenue  | <u>\$ 17,921,126</u>           | 103%  | <u>\$ 1,863,235</u>           | 103%  | <u>\$ 774,769</u>   | 103%  | <u>\$ 528,869</u>                           | 101%  | <u>\$ 2,292,221</u> | 100%  | <u>\$ 13,607</u>      | 942%  | <u>\$ 23,068,218</u>     | 101%  | <u>\$ 21,945,817</u> | 5%   |
| Expenditures:  |                                |       |                               |       |                     |       |   |       |                     |       |                       |       |                          |       |                      |      |
| Salaries   | \$ 8,847,574                   | 100%  | \$ 385,482                    | 96%   | \$ -                |       | \$ -  |       | \$ -                |       | \$ -                  |       | \$ 9,233,056             | 100%  | \$ 8,596,495         | 7%   |
| Employee Benefits  | 1,617,071                      | 99%   | 56,186                        | 100%  | -                   |       | 387,151                                     | 96%   | -                   |       | -                     |       | 2,060,408                | 98%   | \$ 1,976,669         | 4%   |
| Purchased Services                                       | 1,593,890                      | 96%   | 527,235                       | 94%   | 742,054             | 106%  | -   |       | 100,821             | 98%   | -                     |       | 2,964,000                | 98%   | 3,017,919            | -2%  |
| Supplies   | 480,540                        | 102%  | 246,250                       | 98%   | -                   |       | -   |       | -                   |       | -                     |       | 726,790                  | 101%  | 794,420              | -9%  |
| Capital Outlay   | -                              |       | 186,401                       | 102%  | -                   |       | -   |       | -                   |       | 440,112               | 105%  | 626,513                  | 104%  | 2,210,428            | -72% |
| Tuition, Fees & Debt Service                             | 373,340                        | 102%  | 200                           | 107%  | -                   |       | -   |       | 5,701,932           | 100%  | -                     |       | 6,075,472                | 100%  | 2,347,429            | 159% |
| Other  | -                              |       | -                             |       | -                   |       | -   |       | -                   |       | -                     |       | -                        |       | -                    |      |
| Total Expenditures                                       | <u>\$ 12,912,414</u>           | 99%   | <u>\$ 1,401,755</u>           | 97%   | <u>\$ 742,054</u>   | 106%  | <u>\$ 387,151</u>                           | 96%   | <u>\$ 5,802,752</u> | 100%  | <u>\$ 440,112</u>     | 105%  | <u>\$ 21,686,238</u>     | 100%  | <u>\$ 18,943,360</u> | 14%  |
| Excess (Deficiency) of Revenue over (under) Expenditures | \$ 5,008,712                   |       | \$ 461,480                    |       | \$ 32,715           |       | \$ 141,718                                  |       | \$ (3,510,531)      |       | \$ (426,504)          |       | \$ 1,381,979             |       | \$ 3,002,457         |      |
| Other Financing Sources/(Uses):                          |                                |       |                               |       |                     |       |   |       |                     |       |                       |       |                          |       |                      |      |
| Other Sources of Funds                                   | (162,805)                      |       | -                             |       | -                   |       | -   |       | 3,730,219           |       | 225,000               |       | 4,118,024                |       | 2,300,000            |      |
| Other Uses of Funds                                      | (225,000)                      |       | -                             |       | -                   |       | -   |       | -                   |       | -                     |       | (225,000)                |       | (2,300,000)          |      |
| Total Sources/(Uses)                                     | <u>(387,805)</u>               |       | <u>-</u>                      |       | <u>-</u>            |       | <u>-</u>                                    |       | <u>3,730,219</u>    |       | <u>225,000</u>        |       | <u>3,893,024</u>         |       | <u>-</u>             |      |
| Change in Fund Balance                                   | \$ 4,620,907                   |       | \$ 461,480                    |       | \$ 32,715           |       | \$ 141,718                                  |       | \$ 219,688          |       | \$ (201,504)          |       | \$ 5,275,003             |       | \$ 3,002,457         |      |
| Beginning Fund Balance                                   | \$ 6,746,070                   |       | \$ 645,403                    |       | \$ 319,102          |       | \$ 180,759                                  |       | \$ 478,119          |       | \$ 232,789            |       | \$ 8,602,241             |       | \$ 9,570,635         |      |
| Ending Fund Balance                                      | <u>\$ 11,366,977</u>           |       | <u>\$ 1,106,883</u>           |       | <u>\$ 351,817</u>   |       | <u>\$ 322,477</u>                           |       | <u>\$ 697,807</u>   |       | <u>\$ 31,284</u>      |       | <u>\$ 13,877,244</u>     |       | <u>\$ 12,573,092</u> |      |

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 April 30, 2025

|   | Operating Funds                      |                       |                                     |       |                        |       |  |       |                      |       |                          |       | Total<br>Governmental<br>Funds | % Bud | Prior YTD<br>Actual  | Δ PY |
|---|--------------------------------------|-----------------------|-------------------------------------|-------|------------------------|-------|--|-------|----------------------|-------|--------------------------|-------|--------------------------------|-------|----------------------|------|
|   | General Fund                         | Special Revenue Funds |                                     |       |                        |       |  |       |                      |       |                          |       |                                |       |                      |      |
|   | Education &<br>Working Cash<br>Funds | %<br>Bud              | Operations &<br>Maintenance<br>Fund | % Bud | Transportation<br>Fund | % Bud | Municipal<br>Retirement /<br>Social Security<br>Fund | % Bud | Debt Service<br>Fund | % Bud | Capital<br>Projects Fund | % Bud |                                |       |                      |      |
| <b>Revenue:</b>   |                                      |                       |                                     |       |                        |       |  |       |                      |       |                          |       |                                |       |                      |      |
| <b>Local Sources</b>  |                                      |                       |                                     |       |                        |       |  |       |                      |       |                          |       |                                |       |                      |      |
| Real Estate Taxes   | \$ 15,505,826                        | 100%                  | \$ 1,732,788                        | 100%  | \$ 594,912             | 100%  | \$ 510,126   | 100%  | \$ 2,244,716         | 100%  | \$ -                     |       | \$ 20,588,368                  | 100%  | \$ 19,603,696        | 5%   |
| Replacement Taxes   | 121,744                              | 76%                   | -                                   |       | -                      |       | 5,000  | 100%  | -                    |       | -                        |       | 126,744                        | 77%   | 206,028              | -38% |
| Earnings on Investments                                     | 506,822                              | 127%                  | 47,413                              | 99%   | 17,901                 | 121%  | 13,654   | 166%  | 47,506               | 150%  | 2,941                    | 204%  | 636,237                        | 127%  | 667,378              | -5%  |
| Tuition   | 52,275                               | 171%                  | -                                   |       | -                      |       | -  |       | -                    |       | -                        |       | 52,275                         | 171%  | 40,147               | 30%  |
| Student Fees  | 250,813                              | 108%                  | -                                   |       | 87,610                 | 108%  | -  |       | -                    |       | -                        |       | 338,423                        | 108%  | 321,678              | 5%   |
| Food Service  | 260,298                              | 106%                  | -                                   |       | -                      |       | -  |       | -                    |       | -                        |       | 260,298                        | 106%  | 193,013              | 35%  |
| Other Local   | 53,508                               | 389%                  | 33,035                              | 184%  | -                      |       | -  |       | -                    |       | 10,666                   |       | 97,209                         | 306%  | 87,033               | 12%  |
| Total Local Revenue   | <u>\$ 16,751,286</u>                 | 101%                  | <u>\$ 1,813,235</u>                 | 100%  | <u>\$ 700,424</u>      | 101%  | <u>\$ 528,780</u>                                    | 101%  | <u>\$ 2,292,221</u>  | 100%  | <u>\$ 13,607</u>         | 942%  | <u>\$ 22,099,553</u>           | 101%  | <u>\$ 21,118,974</u> | 5%   |
| <b>State Sources</b>  |                                      |                       |                                     |       |                        |       |  |       |                      |       |                          |       |                                |       |                      |      |
| General State Aid   | \$ 463,536                           | 100%                  | \$ -                                |       | \$ -                   |       | \$ -   |       | \$ -                 |       | \$ -                     |       | \$ 463,536                     | 100%  | \$ 462,924           | 0%   |
| Special Education   | -                                    |                       | -                                   |       | -                      |       | -  |       | -                    |       | -                        |       | -                              |       | -                    |      |
| Transportation  | -                                    |                       | -                                   |       | 59,365                 | 94%   | -  |       | -                    |       | -                        |       | 59,365                         | 94%   | 33,930               | 75%  |
| Other State   | -                                    |                       | 50,000                              |       | -                      |       | -  |       | -                    |       | -                        |       | 50,000                         |       | 50,000               | 0%   |
| Total State Sources   | <u>\$ 463,536</u>                    | 100%                  | <u>\$ 50,000</u>                    |       | <u>\$ 59,365</u>       | 94%   | <u>\$ -</u>  |       | <u>\$ -</u>          |       | <u>\$ -</u>              |       | <u>\$ 572,901</u>              | 109%  | <u>\$ 546,854</u>    | 5%   |
| <b>Federal Sources</b>                                      |                                      |                       |                                     |       |                        |       |  |       |                      |       |                          |       |                                |       |                      |      |
| Special Ed  | \$ 279,736                           | 127%                  | \$ -                                |       | \$ -                   |       | \$ -   |       | \$ -                 |       | \$ -                     |       | \$ 279,736                     | 127%  | \$ 165,887           | 69%  |
| Milk/Summer Food  | 3,829                                | 108%                  | -                                   |       | -                      |       | -  |       | -                    |       | -                        |       | 3,829                          | 108%  | 5,015                | -24% |
| Title I - Low Income  | 74,730                               | 152%                  | -                                   |       | 14,207                 |       | 89   |       | -                    |       | -                        |       | 89,026                         | 182%  | 64,439               | 38%  |
| Title II - Teacher Quality                                  | 6,506                                | 59%                   | -                                   |       | -                      |       | -  |       | -                    |       | -                        |       | 6,506                          | 59%   | 17,100               | -62% |
| Other Federal   | 15,893                               | 160%                  | -                                   |       | 773                    |       | -  |       | -                    |       | -                        |       | 16,666                         | 168%  | -                    |      |
| Total Federal Sources                                       | <u>\$ 380,694</u>                    |                       | <u>\$ -</u>                         |       | <u>\$ 14,980</u>       |       | <u>\$ 89</u>   |       | <u>\$ -</u>          |       | <u>\$ -</u>              |       | <u>\$ 395,763</u>              |       | <u>\$ 279,989</u>    | 41%  |
| Total Revenue   | <u>\$ 17,921,126</u>                 | 103%                  | <u>\$ 1,863,235</u>                 | 103%  | <u>\$ 774,769</u>      | 103%  | <u>\$ 528,869</u>                                    | 101%  | <u>\$ 2,292,221</u>  | 100%  | <u>\$ 13,607</u>         | 942%  | <u>\$ 23,068,218</u>           | 101%  | <u>\$ 21,945,817</u> | 5%   |
| <b>Expenditures:</b>  |                                      |                       |                                     |       |                        |       |  |       |                      |       |                          |       |                                |       |                      |      |
| <b>Instruction</b>  |                                      |                       |                                     |       |                        |       |  |       |                      |       |                          |       |                                |       |                      |      |
| Regular Programs  | \$ 5,029,719                         | 99%                   | \$ -                                |       | \$ -                   |       | \$ 56,246  | 101%  | \$ -                 |       | \$ -                     |       | \$ 5,085,965                   | 99%   | \$ 4,678,765         | 9%   |
| Private Tuition   | 30,334                               | 107%                  | -                                   |       | -                      |       | -  |       | -                    |       | -                        |       | 30,334                         | 107%  | 29,030               | 4%   |
| Special Education   | 1,715,082                            | 100%                  | -                                   |       | -                      |       | 85,337   | 96%   | -                    |       | -                        |       | 1,800,420                      | 100%  | 1,695,739            | 6%   |
| Remedial/Supplemental                                       | 328,138                              | 100%                  | -                                   |       | -                      |       | 3,399  | 89%   | -                    |       | -                        |       | 331,537                        | 99%   | 330,232              | 0%   |
| Athletics/Interscholastic                                   | 150,016                              | 105%                  | -                                   |       | -                      |       | 2,051  | 120%  | -                    |       | -                        |       | 152,068                        | 106%  | 146,676              | 4%   |
| Gifted Programs   | -                                    | 0%                    | -                                   |       | -                      |       | -  | 0%    | -                    |       | -                        |       | -                              | 0%    | -                    |      |
| Summer School   | -                                    |                       | -                                   |       | -                      |       | -  |       | -                    |       | -                        |       | -                              |       | -                    |      |
| Bilingual   | 292,139                              | 110%                  | -                                   |       | -                      |       | 3,540  | 55%   | -                    |       | -                        |       | 295,680                        | 109%  | 255,392              | 16%  |
| Other   | -                                    |                       | -                                   |       | -                      |       | -  |       | -                    |       | -                        |       | -                              |       | -                    |      |
| Total Instruction   | <u>\$ 7,545,429</u>                  | 98%                   | <u>\$ -</u>                         |       | <u>\$ -</u>            |       | <u>\$ 150,574</u>                                    | 95%   | <u>\$ -</u>          |       | <u>\$ -</u>              |       | <u>\$ 7,696,003</u>            | 98%   | <u>\$ 7,135,833</u>  | 8%   |
| <b>Supporting Services</b>                                  |                                      |                       |                                     |       |                        |       |  |       |                      |       |                          |       |                                |       |                      |      |
| Pupil Support   | \$ 1,097,949                         | 106%                  | \$ -                                |       | \$ -                   |       | \$ 48,991  | 93%   | \$ -                 |       | \$ -                     |       | \$ 1,146,941                   | 105%  | \$ 1,081,384         | 6%   |
| PD, Library, & Assessment                                   | 467,134                              | 106%                  | -                                   |       | -                      |       | 7,543  | 119%  | -                    |       | -                        |       | 474,677                        | 107%  | 533,810              | -11% |
| General Administration                                      | 922,414                              | 99%                   | -                                   |       | -                      |       | 25,965   | 96%   | -                    |       | -                        |       | 948,379                        | 99%   | 938,056              | 1%   |
| School Administration                                       | 796,078                              | 100%                  | -                                   |       | -                      |       | 25,763   | 100%  | -                    |       | -                        |       | 821,841                        | 100%  | 801,208              | 3%   |
| Business & Operations                                       | 451,135                              | 103%                  | 1,401,755                           | 97%   | 741,791                | 106%  | 88,919   | 95%   | -                    |       | 440,112                  | 105%  | 3,123,712                      | 101%  | 4,679,940            | -33% |
| Food Service  | 311,750                              | 96%                   | -                                   |       | -                      |       | 3,948  | 108%  | -                    |       | -                        |       | 315,699                        | 96%   | 341,612              | -8%  |
| HR/Tech/Assessment  | 575,581                              | 108%                  | -                                   |       | -                      |       | 35,447   | 95%   | -                    |       | -                        |       | 611,028                        | 107%  | 659,174              | -7%  |
| Total Support Services                                      | <u>\$ 4,622,042</u>                  | 103%                  | <u>\$ 1,401,755</u>                 | 97%   | <u>\$ 741,791</u>      | 106%  | <u>\$ 236,577</u>                                    | 96%   | <u>\$ -</u>          |       | <u>\$ 440,112</u>        | 105%  | <u>\$ 7,442,277</u>            | 102%  | <u>\$ 9,035,185</u>  | -18% |
| <b>Community Services</b>                                   | 10,257                               | 103%                  | -                                   |       | -                      |       | -  |       | -                    |       | -                        |       | 10,257                         | 103%  | 11,393               | -10% |
| <b>Nonprogrammed Charges</b>                                |                                      |                       |                                     |       |                        |       |  |       |                      |       |                          |       |                                |       |                      |      |
| Payments to other Districts                                 | 734,686                              | 92%                   | -                                   |       | 263                    | 126%  | -  |       | -                    |       | -                        |       | 734,948                        | 92%   | 714,655              | 3%   |
| <b>Debt Service</b>   |                                      |                       |                                     |       |                        |       |  |       |                      |       |                          |       |                                |       |                      |      |
| Principal   | -                                    |                       | -                                   |       | -                      |       | -  |       | 5,506,912            | 100%  | -                        |       | 5,506,912                      | 100%  | 1,805,454            | 205% |
| Interest and Other Charges                                  | -                                    |                       | -                                   |       | -                      |       | -  |       | 295,841              | 101%  | -                        |       | 295,841                        | 101%  | 240,840              | 23%  |
| Total Expenditures  | <u>\$ 12,912,414</u>                 | 99%                   | <u>\$ 1,401,755</u>                 | 97%   | <u>\$ 742,054</u>      | 106%  | <u>\$ 387,151</u>                                    | 96%   | <u>\$ 5,802,752</u>  | 100%  | <u>\$ 440,112</u>        | 105%  | <u>\$ 21,686,238</u>           | 100%  | <u>\$ 18,943,360</u> | 14%  |
| Excess (Deficiency) of Revenue<br>over (under) Expenditures | \$ 5,008,712                         |                       | \$ 461,480                          |       | \$ 32,715              |       | \$ 141,718   |       | \$(3,510,531)        |       | \$(426,504)              |       | \$ 1,381,979                   |       | \$ 3,002,457         |      |
| <b>Other Financing Sources/(Uses):</b>                      |                                      |                       |                                     |       |                        |       |  |       |                      |       |                          |       |                                |       |                      |      |
| Other Sources of Funds                                      | (162,805)                            |                       | -                                   |       | -                      |       | -  |       | 3,730,219            |       | 225,000                  |       | 4,118,024                      |       | 2,300,000            |      |
| Other Uses of Funds   | (225,000)                            |                       | -                                   |       | -                      |       | -  |       | -                    |       | -                        |       | (225,000)                      |       | (2,300,000)          |      |
| Total Sources/(Uses)  | <u>(387,805)</u>                     |                       | -                                   |       | -                      |       | -  |       | <u>3,730,219</u>     |       | <u>225,000</u>           |       | <u>3,893,024</u>               |       | <u>-</u>             |      |
| Change in Fund Balance                                      | <u>\$ 4,620,907</u>                  |                       | <u>\$ 461,480</u>                   |       | <u>\$ 32,715</u>       |       | <u>\$ 141,718</u>                                    |       | <u>\$ 219,688</u>    |       | <u>\$ (201,504)</u>      |       | <u>\$ 5,275,003</u>            |       | <u>\$ 3,002,457</u>  |      |