



LAKE BLUFF SCHOOL DISTRICT 65

TO: Board of Education
Dr. Lisa Leali, Superintendent

FROM: Jay Kahn, Chief School Business Official

DATE: April 28, 2026

RE: April 2026 FYTD Financial Report

Executive Summary

The March 2026 Treasurer's report is attached. YTD results are favorable to budget by \$650 thousand due to greater than expected revenue and lower special education spending.

Revenue

Revenue through March is \$23.6 million, which is ahead of forecast by \$525 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 \$190 thousand of state and local revenue.

Expenditures

Expenditures through March are \$16.7 million. Expenditures are \$130 thousand favorable to forecast largely due to lower special education tuition and transportation, however, we just had a new outplaced student move into the District, so this favorability will likely be reduced going forward.

Cash

The March ending cash balance was \$1,020,263.

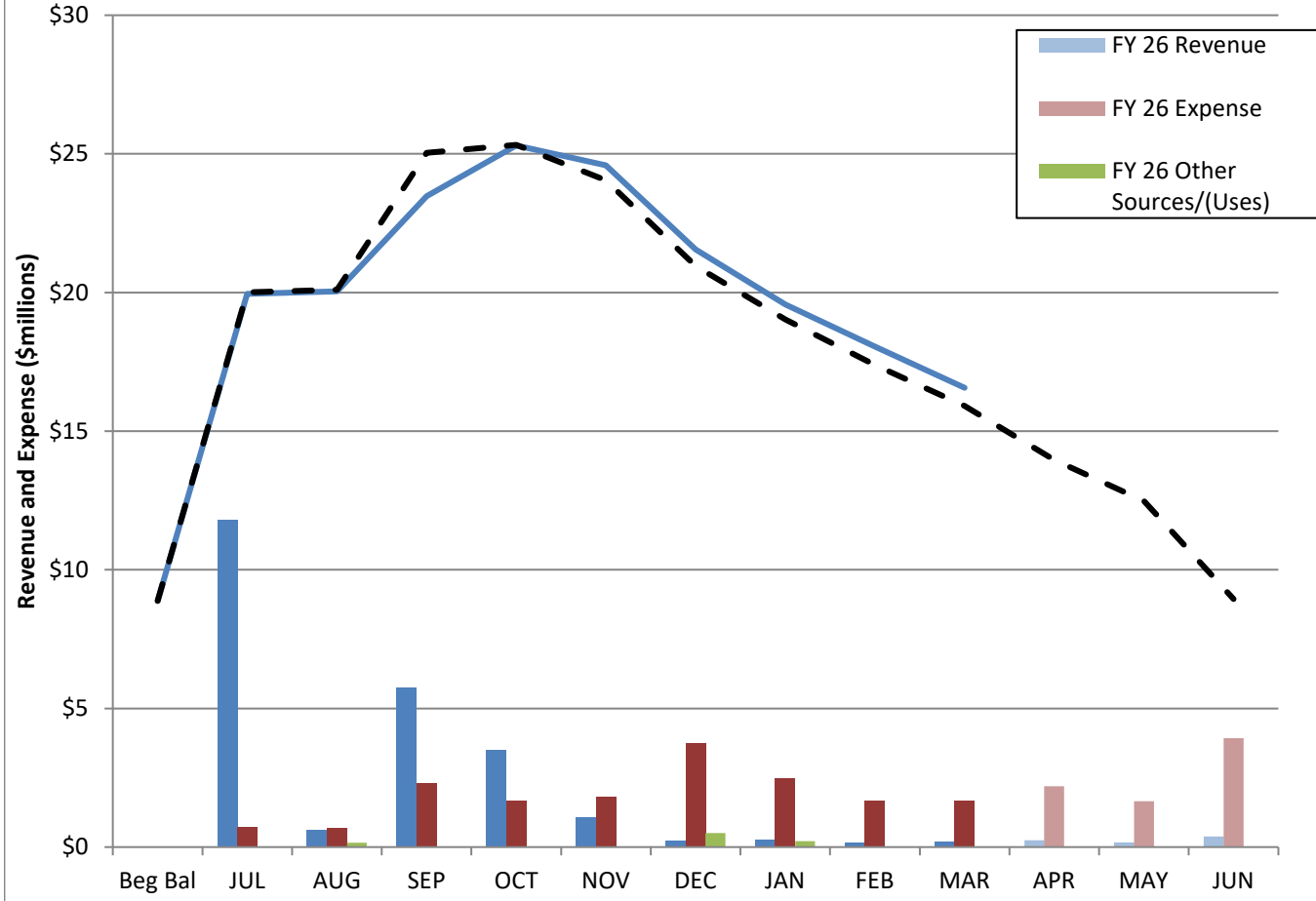
The month end investment balance was \$15,830,615. Investments have an average maturity of 81 days and an average portfolio yield of 3.93%. The average duration of investments naturally declines as we near the end of the year, as investments of property taxes mature to be used for operations.

Approximately 20% of the portfolio is invested in securities, 50% is invested in CDs, and the balance is in money market and high yield savings deposits. The list of investments is attached.

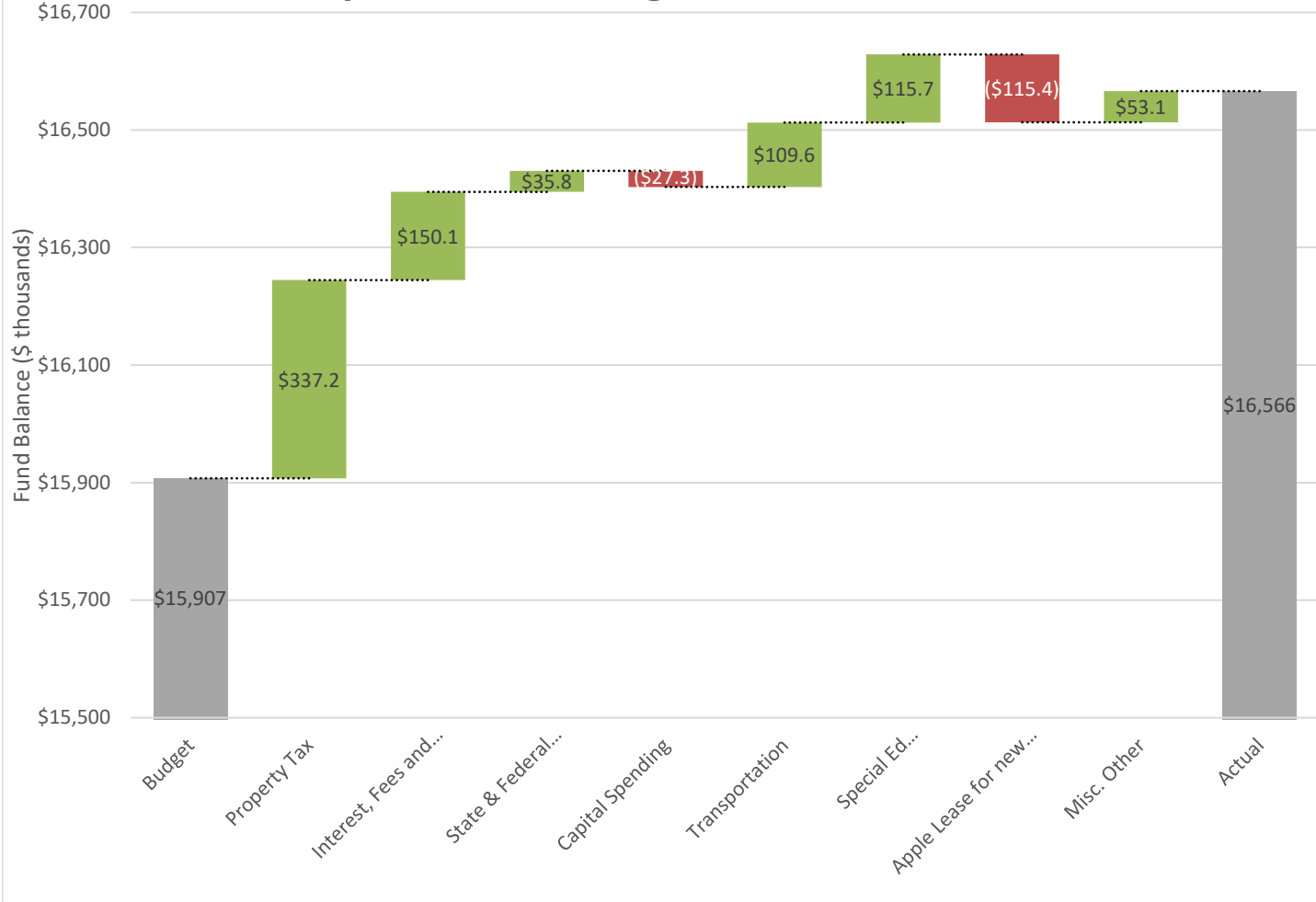
April bills list highlights

- \$12,687 – Wight & Co. – Generator engineering and design work
- \$5,000 – Chris Vipond – Technology consulting services
- \$3,700 – Dance Party DJs Inc – Video wall for the LBMS musical
- \$3,545 – Midwest Mechanical Group LLC – Boiler pump repair
- \$3,315 – KM Spark Consulting – Design of new communications class
- \$2,593 – Gopher – LBES gym equipment purchased through fundraising
- \$2,500 – PMA Financial – Bond continuing disclosure services
- \$2,455 – Tacos El Norte – District retirement/recognition lunch
- \$1,890 – NSSEO – Deaf/Hard of hearing itinerant services

Lake Bluff 65 Fund Balance 2025-26

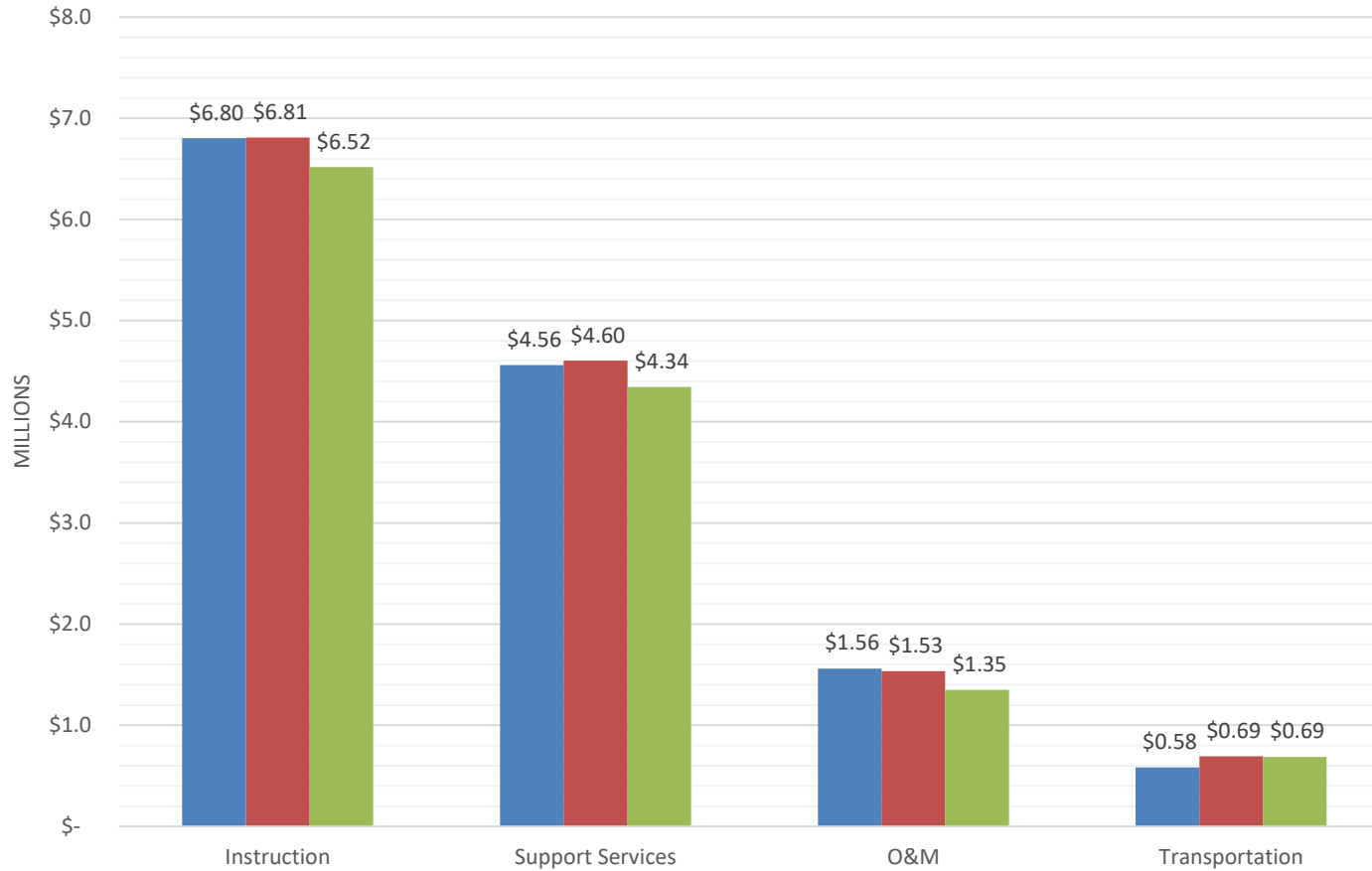


February 2025 FYTD Budget to Actual Reconciliation



FY26 Expenditures by Function

■ YTD ■ YTD Budget ■ PYTD



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

	FYTD Activity	FYTD Budget	Δ Budget Fav/(Unfav)	
Revenue:				
Local Sources				
Real Estate Taxes	\$ 21,416,556	\$ 21,079,350	\$ 337,206	Collected 100% of Property Taxes
Replacement Taxes	123,856	104,302	19,554	
Earnings on Investments	494,370	475,142	19,228	
Tuition	56,302	40,126	16,177	
Student Fees	323,737	292,487	31,250	
Food Service	233,733	215,064	18,669	
Other Local	104,954	59,759	45,196	
Total Local Revenue	\$ 22,753,508	\$ 22,266,229	\$ 487,280	
State Sources				
General State Aid	\$ 412,624	\$ 412,622	\$ 2	
Special Education	14,774	-	14,774	
Transportation	59,589	42,260	17,329	
Other State	-	-	-	
Total State Sources	\$ 486,986	\$ 454,882	\$ 32,105	
Federal Sources				
Special Ed	\$ 251,459	\$ 276,158	\$ (24,699)	Timing
Milk/Summer Food	3,741	3,291	451	
Title I - Low Income	26,215	20,804	5,411	
Title II - Teacher Quality	10,992	1,544	9,448	
Other Federal	26,763	13,670	13,093	
Total Federal Sources	\$ 319,170	\$ 315,466	\$ 3,704	
Total Revenue	\$ 23,559,665	\$ 23,036,577	\$ 523,088	
Expenditures:				
Instruction				
Regular Programs	\$ 4,523,975	\$ 4,472,293	\$ (51,682)	Subs, Supplies
Private Tuition	-	-	-	New student just started
Special Education	1,594,422	1,646,342	51,920	Aide staffing, benefit elections
Remedial/Supplemental	252,018	247,959	(4,059)	
Athletics/Interscholastic	97,439	115,644	18,205	
Gifted Programs	47,630	46,535	(1,096)	
Summer School	3,697	3,697	-	
Bilingual	283,755	276,026	(7,729)	
Other	-	-	-	
Total Instruction	\$ 6,802,937	\$ 6,808,497	\$ 5,560	
Supporting Services				
Pupil Support	\$ 1,058,878	\$ 1,039,564	\$ (19,315)	
PD, Library, & Assessment	480,470	461,154	(19,316)	
General Administration	993,817	1,044,283	50,467	Legal
School Administration	761,468	759,478	(1,991)	
Business	433,045	434,825	1,781	
Buildings & Grounds	1,561,604	1,534,269	(27,335)	
Construction	-	-	-	
Transportation	583,823	693,408	109,585	Sped Transp/New student just started
Food Service	253,059	264,736	11,676	
HR/Technology	518,717	541,795	23,078	Dir. Technology Salary & Benefits
Total Support Services	\$ 6,644,881	\$ 6,773,511	\$ 128,630	
Community Services	9,553	8,875	(678)	
Nonprogrammed Charges				
Payments to other Governments	536,159	651,898	115,739	Special Ed Outsourced Services
Debt Service				
Principal	2,555,632	2,440,237	(115,395)	
Interest and Other Charges	194,642	190,343	(4,298)	
Total Expenditures	\$ 16,743,804	\$ 16,873,361	\$ 129,557	
Excess (Deficiency) of Revenue over (under) Expenditures	\$ 6,815,861	\$ 6,163,216	\$ 652,645	
Other Financing Sources/(Uses):				
Other Sources of Funds	1,872,650	1,866,550	6,100	
Other Uses of Funds	(1,000,000)	(1,000,000)	-	
Total Sources/(Uses)	872,650	866,550	6,100	
Change in Fund Balance	\$ 7,688,512	\$ 7,029,766	\$ 658,746	
Ending Fund Balance	\$ 16,566,059	\$ 15,907,313	\$ 658,746	

Lake Bluff Elementary School District 65
Total Government Funds
Balance Sheet
Month Ending March 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	
Assets:								
Cash	\$ 880,739	\$ 19,471	\$ 47,870	\$ 16,751	\$ 5,562	\$ 45,958	\$ 3,912	\$ 1,020,263
Investments	11,983,634	1,049,880	991,072	757,892	434,352	82,125	531,659	15,830,615
Taxes Receivable	-	-	-	-	-	-	-	-
Interfund Loan Receivable	-	-	-	-	-	-	-	-
Intergovernmental Receivable	-	-	-	-	-	-	-	-
Accounts Receivable	935	-	-	-	-	-	-	935
Prepaid Items	1,700	-	-	-	-	-	-	1,700
Other Current Assets	-	-	-	-	-	-	-	-
Total Current Assets	<u>\$ 12,869,736</u>	<u>\$ 1,069,351</u>	<u>\$ 1,038,943</u>	<u>\$ 774,643</u>	<u>\$ 439,915</u>	<u>\$ 128,083</u>	<u>\$ 535,571</u>	<u>\$ 16,856,241</u>
Liabilities:								
Accounts Payable	\$ 2,835	\$ -	\$ 442	\$ 61,866	\$ -	\$ -	\$ -	\$ 65,143
Salaries & Benefits Payable	7,441	-	-	-	16,588	-	-	24,029
Payroll Liabilities Payable	98,168	-	1,529	-	16,934	-	-	116,631
Interfund Payable	-	-	-	-	-	-	-	-
Intergovernmental Payable	-	-	-	-	-	-	-	-
Deferred Revenue	39,622	-	-	18,625	-	-	-	58,247
Other Current Liabilities	26,132	-	-	-	-	-	-	26,132
Total Current Liabilities	<u>\$ 174,197</u>	<u>\$ -</u>	<u>\$ 1,972</u>	<u>\$ 80,491</u>	<u>\$ 33,522</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 290,182</u>
Fund Balance:								
Beginning Fund Balance	\$ 6,331,530	\$ 1,024,438	\$ 576,359	\$ 126,810	\$ 221,300	\$ 565,463	\$ 31,648	\$ 8,877,547
Revenue YTD	18,276,897	1,045,013	2,960,381	1,151,165	548,693	2,306,894	3,923	26,292,966
Expenditures YTD	(11,546,339)	-	(1,499,768)	(583,823)	(363,600)	(2,750,274)	-	(16,743,804)
Sources/(Uses) YTD	(366,550)	(1,000,100)	(1,000,000)	-	-	6,000	500,000	(1,860,650)
Ending Fund Balance	<u>\$ 12,695,538</u>	<u>\$ 1,069,351</u>	<u>\$ 1,036,971</u>	<u>\$ 694,152</u>	<u>\$ 406,393</u>	<u>\$ 128,083</u>	<u>\$ 535,571</u>	<u>\$ 16,566,059</u>
Liabilities & Fund Balance	<u>\$ 12,869,736</u>	<u>\$ 1,069,351</u>	<u>\$ 1,038,943</u>	<u>\$ 774,643</u>	<u>\$ 439,915</u>	<u>\$ 128,083</u>	<u>\$ 535,571</u>	<u>\$ 16,856,241</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 March 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				
Revenue:																
Local Sources	\$ 16,844,020	102%	\$ 1,960,381	101%	\$ 1,091,576	104%	\$ 546,715	103%	\$ 2,306,894	102%	\$ 3,923	2702%	\$ 22,753,508	102%	\$ 21,923,326	4%
State Sources	427,398	104%	-		59,589	141%	-		-		-		486,986	n/a	501,770	-3%
Federal Sources	317,192		-		-		1,978		-		-		319,170		343,568	-7%
Total Revenue	\$ 19,321,910	112%	\$ 2,960,381	153%	\$ 1,151,165	105%	\$ 548,693	104%	\$ 2,306,894	102%	\$ 3,923	2702%	\$ 23,559,665	102%	\$ 22,768,664	3%
Expenditures:																
Salaries	\$ 8,022,461	100%	\$ 368,814	100%	\$ -		\$ -		\$ -		\$ -		\$ 8,391,275	100%	\$ 8,120,849	3%
Employee Benefits	1,374,278	97%	51,646	111%	-		363,600	99%	-		-		1,789,525	98%	\$ 1,818,490	-2%
Purchased Services	1,282,577	94%	548,296	103%	583,823	84%	-		6,459	67%	-		2,421,155	93%	2,683,076	-10%
Supplies	204,135	105%	223,933	95%	-		-		-		-		428,068	99%	407,732	5%
Capital Outlay	366,550	100%	306,528	106%	-		-		-		-		673,079	102%	619,713	9%
Tuition, Fees & Debt Service	293,997	88%	550	183%	-		-		2,743,815	105%	-		3,038,361	103%	5,946,508	-49%
Other	2,340		-		-		-		-		-		2,340		-	
Total Expenditures	\$ 11,546,339	99%	\$ 1,499,768	102%	\$ 583,823	84%	\$ 363,600	99%	\$ 2,750,274	105%	\$ -		\$ 16,743,804	99%	\$ 19,596,368	-15%
Excess (Deficiency) of Revenue over (under) Expenditures	\$ 7,775,572		\$ 1,460,612		\$ 567,342		\$ 185,093		\$ (443,380)		\$ 3,923		\$ 6,815,861		\$ 3,172,295	
Other Financing Sources/(Uses):																
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)	
Total Sources/(Uses)	(1,366,650)		(1,000,000)		-		-		6,000		500,000		872,650		3,730,219	
Change in Fund Balance	\$ 6,408,921		\$ 460,612		\$ 567,342		\$ 185,093		\$ (437,380)		\$ 503,923		\$ 7,688,512		\$ 6,902,514	
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	\$ 13,764,889		\$ 1,036,971		\$ 694,152		\$ 406,393		\$ 128,083		\$ 535,571		\$ 16,566,059		\$ 16,473,149	

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 March 31, 2026

	Operating Funds														Total Governmental Funds	% Bud	Prior YTD Actual	Δ PY	
	General Fund		General Fund				Special Revenue Funds						Capital Projects Fund	% Bud					
	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							
Revenue:																			
Local Sources																			
Real Estate Taxes	\$ 15,722,206	102%	\$ 15,702,214	102%	\$ 19,992	102%	\$ 1,916,333	102%	\$ 974,862	102%	\$ 529,809	102%	\$ 2,273,345	102%	\$ -	\$ 21,416,556	102%	\$ 20,588,306	4%
Replacement Taxes	118,856	114%	118,856	114%	-	-	-	-	-	-	5,000	-	-	-	-	123,856	119%	113,272	9%
Earnings on Investments	391,815	101%	366,993	99%	24,821	135%	33,356	91%	19,822	152%	11,906	166%	33,549	114%	3,923	494,370	104%	532,727	-7%
Tuition	56,302	140%	56,302	140%	-	-	-	-	-	-	-	-	-	-	-	56,302	140%	47,342	19%
Student Fees	231,845	109%	231,845	109%	-	-	-	91,892	114%	-	-	-	-	-	-	323,737	111%	326,236	-1%
Food Service	233,733	109%	233,733	109%	-	-	-	-	-	-	-	-	-	-	-	233,733	109%	221,752	5%
Other Local	89,263	175%	89,263	175%	-	-	10,691	-	-	-	-	-	-	-	-	104,954	176%	93,690	12%
Total Local Revenue	\$ 16,844,020	102%	\$ 16,799,206	102%	\$ 44,813	118%	\$ 1,960,381	101%	\$ 1,091,576	104%	\$ 546,715	103%	\$ 2,306,894	102%	\$ 3,923	\$ 22,753,508	102%	\$ 21,923,326	4%
State Sources																			
General State Aid	\$ 412,624	100%	\$ 412,624	n/a	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ -	\$ 412,624	100%	\$ 412,032	0%
Special Education	14,774	-	14,774	-	-	-	-	-	-	-	-	-	-	-	-	14,774	-	-	-
Transportation	-	-	-	-	-	-	-	59,589	141%	-	-	-	-	-	-	59,589	141%	39,738	50%
Other State	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	50,000	-100%
Total State Sources	\$ 427,398	104%	\$ 427,398	104%	\$ -	-	\$ -	\$ 59,589	141%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 486,986	107%	\$ 501,770	-3%
Federal Sources																			
Special Ed	\$ 249,523	90%	\$ 249,523	90%	\$ -	-	\$ -	-	\$ 1,936	-	\$ -	-	\$ -	-	\$ -	\$ 251,459	91%	\$ 278,909	-10%
Milk/Summer Food	3,741	114%	3,741	114%	-	-	-	-	-	-	-	-	-	-	-	3,741	114%	3,366	11%
Title I - Low Income	26,173	126%	26,173	126%	-	-	-	-	42	-	-	-	-	-	-	26,215	126%	44,059	-41%
Title II - Teacher Quality	10,992	712%	10,992	712%	-	-	-	-	-	-	-	-	-	-	-	10,992	712%	1,312	738%
Other Federal	26,763	196%	26,763	196%	-	-	-	-	-	-	-	-	-	-	-	26,763	196%	-	-
Total Federal Sources	\$ 317,192	101%	\$ 317,192	101%	\$ -	-	\$ -	\$ -	\$ 1,978	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 319,170	101%	\$ 343,568	-7%
Total Revenue	\$ 19,321,910	112%	\$ 18,276,897	106%	\$ 1,045,013	###	\$ 2,960,381	153%	\$ 1,151,165	105%	\$ 548,693	104%	\$ 2,306,894	102%	\$ 3,923	\$ 23,559,665	102%	\$ 22,768,664	3%
Expenditures:																			
Instruction																			
Regular Programs	\$ 4,473,692	101%	\$ 4,473,692	-	\$ -	-	\$ -	-	\$ 50,284	101%	\$ -	-	\$ -	-	\$ -	\$ 4,523,975	101%	\$ 4,247,177	7%
Private Tuition	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	27,490	-100%
Special Education	1,516,762	97%	1,516,762	-	-	-	-	-	77,660	89%	-	-	-	-	-	1,594,422	97%	1,580,896	1%
Remedial/Supplemental	249,174	102%	249,174	-	-	-	-	-	2,845	93%	-	-	-	-	-	252,018	102%	292,437	-14%
Athletics/Interscholastic	95,874	84%	95,874	-	-	-	-	-	1,565	97%	-	-	-	-	-	97,439	84%	111,216	-12%
Gifted Programs	47,103	101%	47,103	-	-	-	-	-	527	-	-	-	-	-	-	47,630	102%	-	-
Summer School	3,645	100%	3,645	-	-	-	-	-	52	100%	-	-	-	-	-	3,697	100%	-	-
Bilingual	280,423	103%	280,423	-	-	-	-	-	3,332	94%	-	-	-	-	-	283,755	103%	258,584	10%
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Instruction	\$ 6,666,673	100%	\$ 6,666,673	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 136,264	94%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,802,937	100%	\$ 6,517,800	4%
Supporting Services																			
Pupil Support	\$ 1,010,248	102%	\$ 1,010,248	\$ -	\$ -	-	\$ -	-	\$ 48,630	109%	\$ -	-	\$ -	-	\$ -	\$ 1,058,878	102%	\$ 999,543	6%
PD, Library, & Assessment	474,648	104%	474,648	-	-	-	-	-	5,821	93%	-	-	-	-	-	480,470	104%	426,048	13%
General Administration	969,187	95%	969,187	-	-	-	-	-	24,629	96%	-	-	-	-	-	993,817	95%	867,257	15%
School Administration	738,086	100%	738,086	-	-	-	-	-	23,382	97%	-	-	-	-	-	761,468	100%	736,962	3%
Business & Operations	408,797	100%	408,797	-	1,499,768	102%	583,823	84%	86,084	105%	-	-	-	-	-	2,578,471	97%	2,898,759	-11%
Food Service	249,545	96%	249,545	-	-	-	-	-	3,515	94%	-	-	-	-	-	253,059	96%	272,081	-7%
HR/Tech/Communication	483,442	96%	483,442	-	-	-	-	-	35,275	97%	-	-	-	-	-	518,717	96%	553,831	-6%
Total Support Services	\$ 4,333,954	99%	\$ 4,333,954	\$ -	\$ 1,499,768	102%	\$ 583,823	84%	\$ 227,336	102%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,644,881	98%	\$ 6,754,481	-2%
Community Services	9,553	108%	9,553	-	-	-	-	-	-	-	-	-	-	-	-	9,553	108%	9,238	3%
Nonprogrammed Charges																			
Payments to other Districts	536,159	82%	536,159	-	-	-	-	-	-	-	-	-	-	-	-	536,159	82%	516,438	4%
Debt Service																			
Principal	-	-	-	-	-	-	-	-	-	-	2,555,632	105%	-	-	-	2,555,632	105%	5,504,164	-54%
Interest and Other Charges	-	-	-	-	-	-	-	-	-	-	194,642	102%	-	-	-	194,642	102%	294,248	-34%
Total Expenditures	\$ 11,546,339	99%	\$ 11,546,339	\$ -	\$ 1,499,768	102%	\$ 583,823	84%	\$ 363,600	99%	\$ 2,750,274	105%	\$ -	\$ -	\$ -	\$ 16,743,804	99%	\$ 19,596,368	-15%
Excess (Deficiency) of Revenue over (under) Expenditures	\$ 7,775,572		\$ 6,730,558		\$ 1,045,013		\$ 1,460,612		\$ 567,342		\$ 185,093		\$ (443,380)		\$ 3,923	\$ 6,815,861		\$ 3,172,295	
Other Financing Sources/(Uses):																			
Other Sources of Funds	(866,650)		(366,550)		(500,100)		(500,000)		-		-		6,000		500,000	1,872,650		3,955,219	
Other Uses of Funds	(500,000)		-		(500,000)		(500,000)		-		-		-		-	(1,000,000)		(225,000)	
Total Sources/(Uses)	(1,366,650)		(366,550)		(1,000,100)		(1,000,000)		-		-		6,000		500,000	872,650		3,730,219	
Change in Fund Balance	\$ 6,408,921		\$ 6,364,008		\$ 44,913		\$ 460,612		\$ 567,342		\$ 185,093		\$ (437,380)		\$ 503,923	\$ 7,688,512		\$ 6,902,514	



ISDLAF+ Monthly Statement

Lake Bluff School District #65

Current Portfolio

3/31/2026

Type	Code	Holding Id	Trade Date	Settle Date	Maturity Date	Description	Cost	Rate	NAV / Share Price	Face/Par/Shares	Market Value
LIQ				03/31/2026		LIQ Account Balance	\$1,648,923.43	3.548%	\$1.000	1,648,923.430	\$1,648,923.43
MAX				03/31/2026		MAX Account Balance	\$456,404.04	3.560%	\$1.000	456,404.040	\$456,404.04
SDA	5	1285436-1	03/31/2026	03/31/2026		BANK OF CHINA, NY	\$2,509,691.54	3.660%		2,509,691.540	\$2,509,691.54
CD	N	1383582-1	07/08/2025	07/08/2025	04/03/2026	Dundee Bank, NE	\$242,600.00	4.093%		249,917.100	\$242,600.00
CD	N	1383581-1	07/08/2025	07/08/2025	04/08/2026	Cumberland Federal Bank, FSB, WI	\$242,500.00	4.068%		249,905.430	\$242,500.00
CD	N	1385018-1	08/07/2025	08/07/2025	04/08/2026	Bank of Houston, TX	\$243,500.00	3.930%		249,897.180	\$243,500.00
CD	N	1385019-1	08/07/2025	08/07/2025	04/08/2026	West Pointe Bank, WI	\$243,400.00	3.943%		249,814.890	\$243,400.00
CD	N	1378335-1	04/22/2025	04/22/2025	04/22/2026	T Bank, National Association, TX	\$240,100.00	4.044%		249,809.210	\$240,100.00
CD	N	1386650-1	08/28/2025	08/28/2025	05/01/2026	First Community Bank of the Heartland, Inc., KY	\$243,700.00	3.803%		249,945.500	\$243,700.00
CD	N	1386648-1	08/28/2025	08/28/2025	05/01/2026	Regent Bank, OK	\$243,600.00	3.821%		249,872.490	\$243,600.00
CD	N	1386649-1	08/28/2025	08/28/2025	05/01/2026	FirstBank Southwest, GA	\$243,700.00	3.793%		249,929.070	\$243,700.00
CD	N	1386647-1	08/28/2025	08/28/2025	05/01/2026	First Capital Bank, SC	\$243,600.00	3.821%		249,872.490	\$243,600.00
CD	N	1386651-1	08/28/2025	08/28/2025	05/01/2026	BOM Bank, LA	\$243,100.00	4.103%		249,821.950	\$243,100.00
CD	N	1386652-1	08/28/2025	08/28/2025	05/01/2026	DMB Community Bank, WI	\$243,600.00	3.820%		249,871.670	\$243,600.00
SEC	6	70417-1	09/19/2025	09/22/2025	05/31/2026	US TREASURY N/B, 91282CCF6	\$2,992,271.41	3.651%		3,052,000.000	\$3,036,620.79
CD	N	1387207-1	09/05/2025	09/05/2025	06/01/2026	Third Coast Bank, TX	\$242,700.00	3.999%		249,852.870	\$242,700.00
CD	N	1387206-1	09/05/2025	09/05/2025	06/01/2026	Preferred Bank, NY	\$243,000.00	3.879%		249,946.960	\$243,000.00
CD	N	1387205-1	09/05/2025	09/05/2025	06/01/2026	California International Bank, N.A., CA	\$242,800.00	3.993%		249,944.190	\$242,800.00
CD	N	1363858-1	06/26/2024	06/26/2024	06/10/2026	VIBRANT CREDIT UNION, IL	\$226,550.00	5.164%		249,883.110	\$226,550.00
CD	N	1363859-1	06/26/2024	06/26/2024	06/10/2026	ServisFirst Bank, FL	\$227,500.00	5.028%		249,875.980	\$227,500.00
CD	N	1383221-1	06/30/2025	06/30/2025	06/30/2026	Transportation Alliance Bank, Inc. d/b/a TAB Bank, UT	\$240,000.00	4.070%		249,768.000	\$240,000.00
CD	N	1383222-1	06/30/2025	06/30/2025	06/30/2026	Solera National Bank, CO	\$239,900.00	4.133%		249,815.070	\$239,900.00

Type	Code	Holding Id	Trade Date	Settle Date	Maturity Date	Description	Cost	Rate	NAV / Share Price	Face/Par/Shares	Market Value
DTC	N	70419-1	09/22/2025	09/30/2025	06/30/2026	COUNTRY BANK FOR SAVINGS, 222297DA8	\$249,242.13	3.668%		249,000.000	\$248,903.74
DTC	N	70441-1	09/24/2025	09/30/2025	06/30/2026	WELLS FARGO BANK NA, 949764SE5	\$243,320.18	3.669%		243,000.000	\$242,935.87
DTC	N	70442-1	09/24/2025	09/30/2025	06/30/2026	PRIME SECURITY BANK, 74167LAW7	\$249,334.04	3.618%		249,000.000	\$248,903.74
DTC	N	70443-1	09/24/2025	09/30/2025	06/30/2026	SIGNATURE BK OF ARKANSAS, 82669LMA8	\$249,256.87	3.610%		249,000.000	\$248,873.18
DTC	N	70738-1	10/23/2025	10/30/2025	06/30/2026	STEARNS BANK NA, 8578943H0	\$243,297.72	3.562%		243,000.000	\$242,883.63
CD	N	1388533-1	09/22/2025	09/22/2025	07/07/2026	American Plus Bank, N.A., CA	\$242,800.00	3.700%		249,888.430	\$242,800.00
CD	N	1390368-1	10/23/2025	10/23/2025	07/07/2026	Cendera Bank, TX	\$243,800.00	3.540%		249,876.830	\$243,800.00
CD	N	1390370-1	10/23/2025	10/23/2025	07/07/2026	Bank of China, NY	\$243,000.00	3.959%		249,773.800	\$243,000.00
CD	N	1392338-1	12/04/2025	12/04/2025	08/03/2026	New Republic Bank, NC	\$243,900.00	3.697%		249,878.370	\$243,900.00
CD	N	1392337-1	12/04/2025	12/04/2025	08/03/2026	CIBM Bank, WI	\$244,200.00	3.528%		249,912.110	\$244,200.00
CD	N	1388534-1	09/22/2025	09/22/2025	08/07/2026	First Bank, NJ	\$242,200.00	3.660%		249,947.010	\$242,200.00
CD	N	1388530-1	09/22/2025	09/22/2025	09/21/2026	Farmers and Merchants Union Bank, WI	\$240,600.00	3.893%		249,939.700	\$240,600.00
CD	N	1388531-1	09/22/2025	09/22/2025	09/21/2026	Consumers Credit Union, IL	\$240,500.00	3.925%		249,913.760	\$240,500.00
SEC	6	64254-1	04/29/2024	04/30/2024	04/30/2027	US TREASURY N/B, 91282CEN7	\$249,923.44	4.676%		264,000.000	\$261,166.66
CD	N	1383925-1	07/14/2025	07/14/2025	07/14/2027	KS StateBank, KS	\$231,100.00	4.076%		249,938.440	\$231,100.00
CD	N	1383926-1	07/14/2025	07/14/2025	07/14/2027	GBank, NV	\$231,000.00	4.047%		249,698.090	\$231,000.00
							\$15,830,614.80			16,160,528.710	\$15,884,256.62

Time and Dollar Weighted Average Portfolio Yield: 3.930%

Weighted Average Portfolio Maturity: 81.19 Days

Note: Weighted Yield & Weighted Average Portfolio Maturity are calculated using "Market Value" and are only based on the fixed rate investments.

Portfolio Summary

Type	Allocation (%)	Allocation (\$)	Description
LIQ	10.416%	\$1,648,923.43	LIQ Account
MAX	2.883%	\$456,404.04	MAX Account
SDA	15.853%	\$2,509,691.54	SDA Account
CD	42.569%	\$6,738,950.00	Certificate of Deposit
SEC	20.481%	\$3,242,194.85	Securities
DTC	7.798%	\$1,234,450.94	Certificate of Deposit

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Cost is comprised of the total amount you paid for the investment (including any fees and commissions) plus any reinvested dividends.

Rate is the average monthly yield for pool investments or the rate on the last business day of the month for SDA investments or the yield to maturity or yield to worst for fixed term investments.

Face/Par/Shares is the amount received at maturity for fixed rate investments or the balance at statement date for pool investments.

Market Value reflects the market value as reported by an independent third-party pricing service. Certificates of Deposit and other assets for which market pricing is not readily available from a third-party pricing service are listed at "Cost" for fixed term investments or the balance at statement date for pool investments.

Deposit Codes

5	IntraFi Network
N	Single FEIN

Security Codes

6	Treasury Note
10	DTC CD