



LAKE BLUFF SCHOOL DISTRICT 65

TO: Board of Education
Dr. Lisa Leali, Superintendent

FROM: Jay Kahn, Chief School Business Official

DATE: November 18, 2025

RE: October 2025 FYTD Financial Report

Executive Summary

The October 2025 Treasurer's report is attached. YTD results are favorable to budget by \$90 thousand.

Revenue

Revenue through October is \$21.7 million, which lags forecast by \$225 thousand due to timing of property tax receipts and federal special education reimbursements.

Expenditures

Expenditures through October are \$5.2 million. Expenditures are \$300 thousand favorable to forecast due to lower payments to True North than forecasted and a delay in the monthly transportation bill.

Cash

The October ending cash balance was \$225,047.

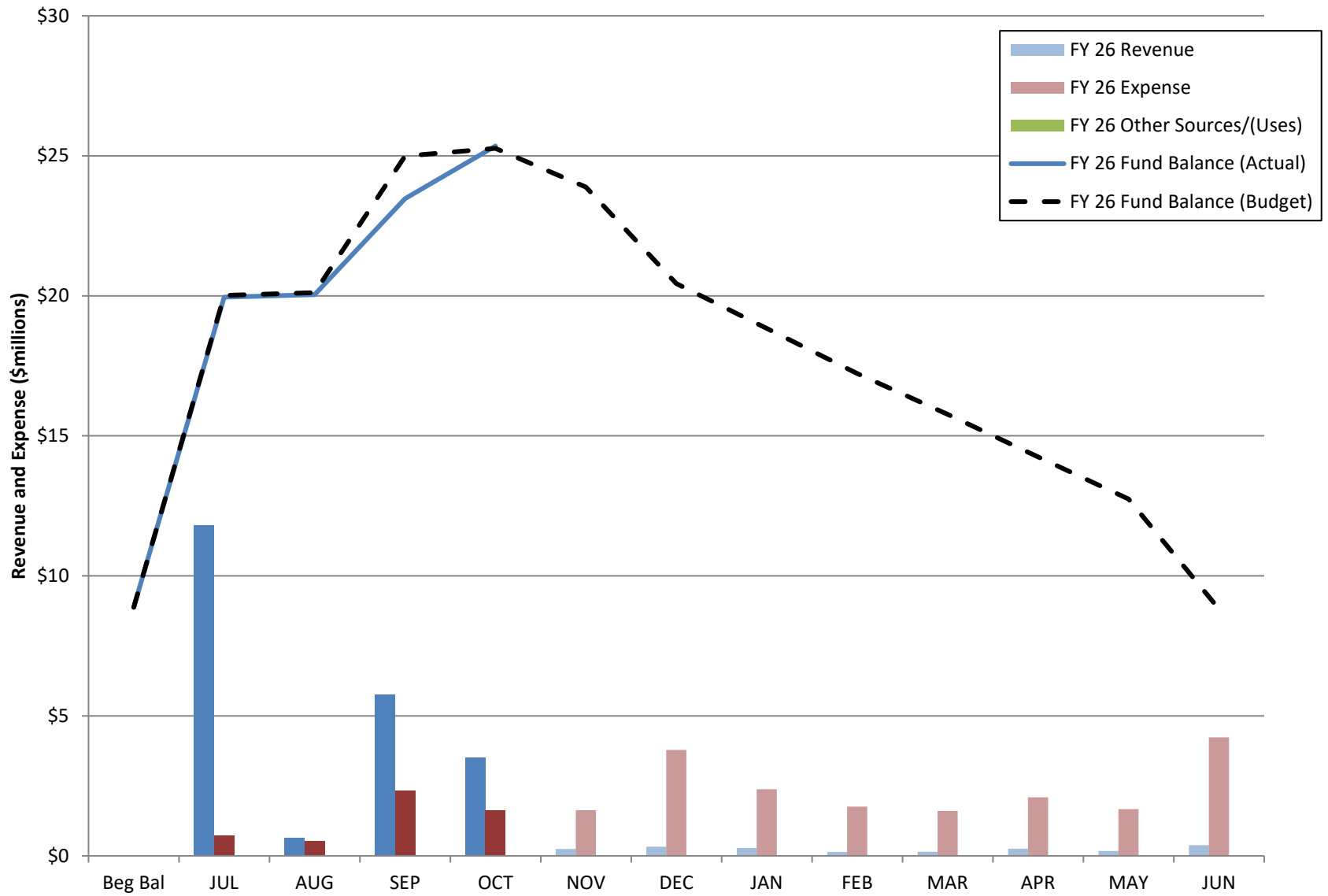
The month end investment balance was \$25,269,266. Investments have an average maturity of 164 days and an average portfolio yield of 3.98%. Interest rates have dipped below 4% for the bulk of our investment of the second installment of property tax revenue.

Approximately 40% of the portfolio is invested in securities, 48% is invested in CDs, and the balance is in money market and high yield savings deposits

November bills list highlights

- \$17,157 – Olorin Advisors, LLC – Fiduciary payment for CIC IGA educational evaluation training – district portion is \$2,451
- \$16,100 – Midwest Mechanical Group – Middle school HVAC repairs
- \$9,700 – OvernightGeek Companies – Jesse Weinberger student and parent presentations. PTO is funding a portion
- \$9,494 – Edwards YMCA Camp – Middle school outdoor ed – student funded
- \$8,610 – Baker Tilly US – Payment for financial audit services
- \$5,800 – Rockford Park District – Atwood 5th grade outdoor education – student funded
- \$4,888 – Elemental Solutions – Water treatment program for HVAC equipment
- \$4,387 – Pace Systems, Inc – Wireless locks change order
- \$4,000 – Radish Education – Math curriculum resource for 4th and 5th grades
- \$3,463 – Follett Content Solutions – Library management software

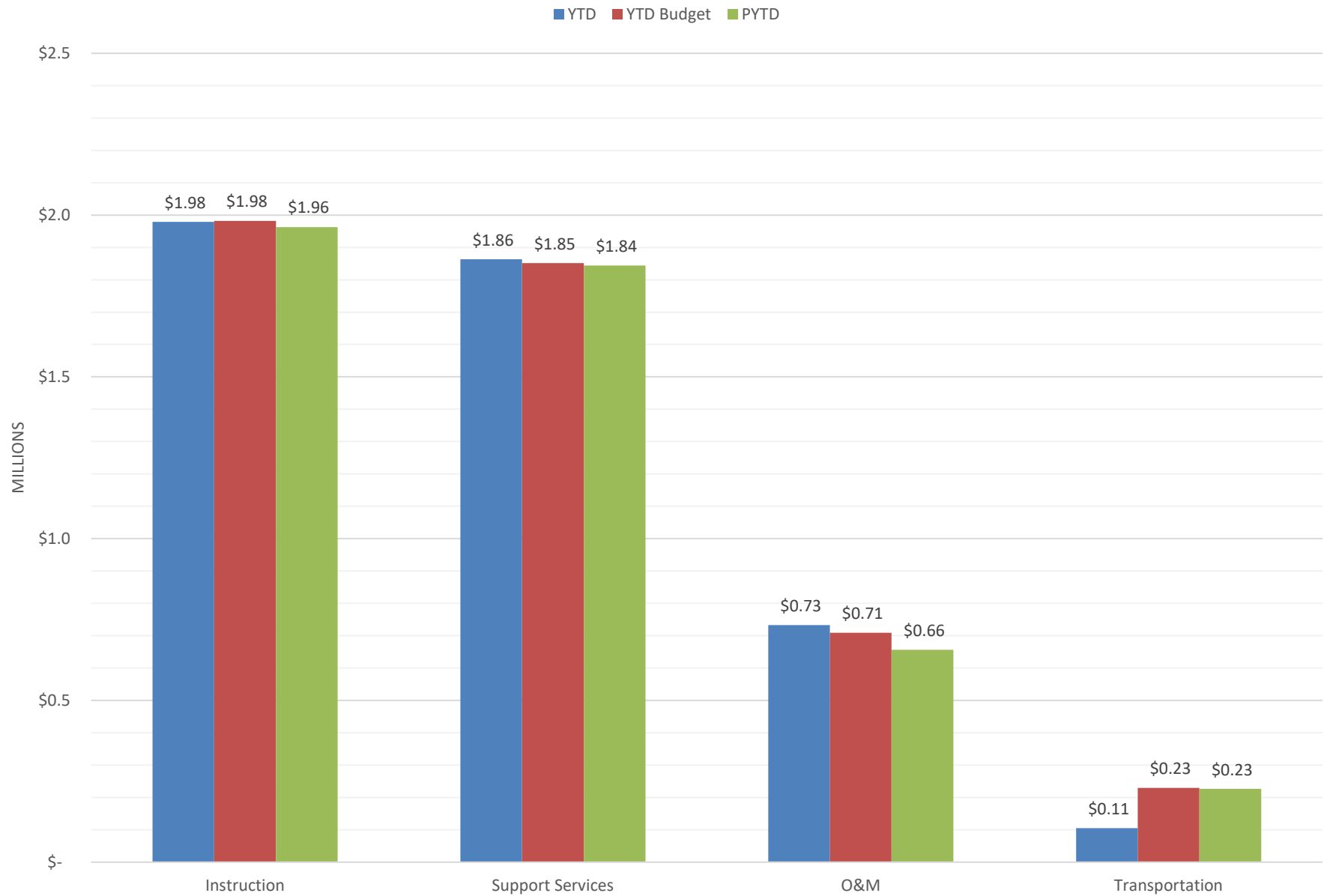
Lake Bluff 65 Fund Balance 2025-26



Lake Bluff Elementary School District 65
Actual to Budget Reconciliation
Total Government Funds by **Function**
Fiscal Year to Date through October 31, 2025

	<u>FYTD Activity</u>	<u>FYTD Budget</u>	<u>Δ Budget Fav/(Unfav)</u>	
Revenue:				
Local Sources				
Real Estate Taxes	\$ 20,652,837	\$ 20,849,764	\$ (196,927)	Property tax receipts behind expected collection rate
Replacement Taxes	44,842	42,792	2,050	
Earnings on Investments	186,827	155,928	30,899	
Tuition	38,177	30,000	8,177	
Student Fees	294,016	262,445	31,571	
Food Service	87,972	75,644	12,329	
Other Local	63,445	41,828	21,617	
Total Local Revenue	<u>\$ 21,368,116</u>	<u>\$ 21,458,400</u>	<u>\$ (90,284)</u>	
State Sources				
General State Aid	\$ 154,734	\$ 154,733	\$ 1	
Special Education	-	-	-	
Transportation	30,917	21,390	9,527	
Other State	-	-	-	
Total State Sources	<u>\$ 185,651</u>	<u>\$ 176,123</u>	<u>\$ 9,528</u>	
Federal Sources				
Special Ed	\$ 65,450	\$ 215,730	\$ (150,280)	Timing - Will receive in November
Milk/Summer Food	796	755	41	
Title I - Low Income	23,474	20,804	2,670	
Title II - Teacher Quality	3,845	-	3,845	
Other Federal	14,206	11,170	3,036	
Total Federal Sources	<u>\$ 107,771</u>	<u>\$ 248,458</u>	<u>\$ (140,686)</u>	
Total Revenue	<u>\$ 21,661,538</u>	<u>\$ 21,882,981</u>	<u>\$ (221,443)</u>	
Expenditures:				
Instruction				
Regular Programs	\$ 1,277,314	\$ 1,268,272	\$ (9,042)	
Private Tuition	-	-	-	
Special Education	485,752	504,933	19,180	Aide staffing
Remedial/Supplemental	75,542	71,593	(3,949)	
Athletics/Interscholastic	41,943	41,944	1	
Gifted Programs	13,897	13,296	(602)	
Summer School	3,697	3,697	-	
Bilingual	80,759	78,324	(2,435)	
Other	-	-	-	
Total Instruction	<u>\$ 1,978,905</u>	<u>\$ 1,982,058</u>	<u>\$ 3,153</u>	
Supporting Services				
Pupil Support	\$ 305,258	\$ 312,842	\$ 7,584	
PD, Library, & Assessment	211,315	179,350	(31,964)	PD workshop and Assessmernt software timing
General Administration	445,419	458,599	13,180	
School Administration	327,386	326,786	(601)	
Business	194,140	188,733	(5,406)	
Buildings & Grounds	732,744	708,884	(23,860)	Maint & Repairs, HVAC
Construction	-	-	-	
Transportation	105,219	229,369	124,150	Timing - Bill one month behind
Food Service	56,772	74,891	18,119	
HR/Technology	295,730	284,539	(11,191)	
Total Support Services	<u>\$ 2,673,983</u>	<u>\$ 2,763,994</u>	<u>\$ 90,011</u>	
Community Services	9,276	8,667	(609)	
Nonprogrammed Charges				
Payments to other Governments	500,318	720,249	219,932	Special Ed Outsourced Services
Debt Service				
Principal	23,691	23,720	29	
Interest and Other Charges	2,771	2,751	(20)	
Total Expenditures	<u>\$ 5,188,945</u>	<u>\$ 5,501,440</u>	<u>\$ 312,495</u>	
Excess (Deficiency) of Revenue over (under) Expenditures	<u>\$ 16,472,594</u>	<u>\$ 16,381,541</u>	<u>\$ 91,052</u>	
Other Financing Sources/(Uses):				
Other Sources of Funds	-	-	-	
Other Uses of Funds	-	-	-	
Total Sources/(Uses)	<u>-</u>	<u>-</u>	<u>-</u>	
Change in Fund Balance	<u>\$ 16,472,594</u>	<u>\$ 16,381,541</u>	<u>\$ 91,052</u>	
Ending Fund Balance	<u>\$ 25,350,140</u>	<u>\$ 25,259,088</u>	<u>\$ 91,052</u>	

FY26 Expenditures by Function



October 2025 FYTD Budget to Actual Reconciliation



Lake Bluff Elementary School District 65
Total Government Funds
Balance Sheet
Month Ending October 31, 2025

	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
<u>Assets:</u>								
Cash	\$ 118,633	\$ 19,471	\$ 9,679	\$ 8,351	\$ 36,500	\$ 28,500	\$ 3,912	\$ 225,047
Investments	18,073,697	1,033,123	1,727,678	1,081,379	606,107	2,719,304	27,978	25,269,266
Taxes Receivable	-	-	-	-	-	-	-	-
Interfund Loan Receivable	-	-	-	-	-	-	-	-
Intergovernmental Receivable	-	-	-	-	-	-	-	-
Accounts Receivable	871	-	-	-	-	-	-	871
Prepaid Items	-	-	-	-	-	-	-	-
Other Current Assets	-	-	-	-	-	-	-	-
Total Current Assets	<u>\$ 18,196,283</u>	<u>\$ 1,052,594</u>	<u>\$ 1,737,357</u>	<u>\$ 1,089,730</u>	<u>\$ 642,607</u>	<u>\$ 2,747,805</u>	<u>\$ 31,890</u>	<u>\$ 25,498,267</u>
<u>Liabilities:</u>								
Accounts Payable	\$ 2,835	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,835
Salaries & Benefits Payable	7,441	-	-	-	16,588	-	-	24,029
Payroll Liabilities Payable	77,295	-	2,020	-	18,507	-	-	97,821
Interfund Payable	-	-	-	-	-	-	-	-
Intergovernmental Payable	-	-	-	-	-	-	-	-
Deferred Revenue	-	-	-	-	-	-	-	-
Other Current Liabilities	23,441	-	-	-	-	-	-	23,441
Total Current Liabilities	<u>\$ 111,012</u>	<u>\$ -</u>	<u>\$ 2,020</u>	<u>\$ -</u>	<u>\$ 35,095</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 148,126</u>
<u>Fund Balance:</u>								
Beginning Fund Balance	\$ 6,331,530	\$ 1,024,438	\$ 576,359	\$ 126,810	\$ 221,300	\$ 565,463	\$ 31,648	\$ 8,877,547
Revenue YTD	15,971,115	28,157	1,864,632	1,068,139	520,448	2,208,805	242	21,661,538
Expenditures YTD	(4,217,374)	-	(705,653)	(105,219)	(134,235)	(26,463)	-	(5,188,945)
Sources/(Uses) YTD	-	-	-	-	-	-	-	-
Ending Fund Balance	<u>\$ 18,085,271</u>	<u>\$ 1,052,594</u>	<u>\$ 1,735,337</u>	<u>\$ 1,089,730</u>	<u>\$ 607,512</u>	<u>\$ 2,747,805</u>	<u>\$ 31,890</u>	<u>\$ 25,350,140</u>
Liabilities & Fund Balance	<u>\$ 18,196,283</u>	<u>\$ 1,052,594</u>	<u>\$ 1,737,357</u>	<u>\$ 1,089,730</u>	<u>\$ 642,607</u>	<u>\$ 2,747,805</u>	<u>\$ 31,890</u>	<u>\$ 25,498,267</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 October 31, 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	\$ 15,736,801	100%	\$ 1,864,632	99%	\$ 1,037,223	100%	\$ 520,413	100%	\$ 2,208,805	99%	\$ 242	410%	\$ 21,368,116	100%	\$ 20,981,093	2%
State Sources	154,734	100%	-		30,917	145%	-		-		-		185,651	n/a	174,623	6%
Federal Sources	107,736		-		-		35		-		-		107,771		287,916	-63%
Total Revenue	\$ 15,999,272	99%	\$ 1,864,632	99%	\$ 1,068,139	101%	\$ 520,448	100%	\$ 2,208,805	99%	\$ 242	410%	\$ 21,661,538	99%	\$ 21,443,632	1%
Expenditures:																
Salaries	\$ 2,569,186	100%	\$ 163,305	100%	\$ -		\$ -		\$ -		\$ -		\$ 2,732,490	100%	\$ 2,632,940	4%
Employee Benefits	483,429	98%	23,081	112%	-		134,235	99%	-		-		640,745	99%	\$ 638,550	0%
Purchased Services	786,865	79%	220,186	95%	105,219	46%	-		425	106%	-		1,112,695	76%	1,436,105	-23%
Supplies	111,651	119%	76,104	83%	-		-		-		-		187,755	101%	173,872	8%
Capital Outlay	-		222,428	127%	-		-		-		-		222,428	127%	608,753	-63%
Tuition, Fees & Debt Service	266,244	99%	550	183%	-		-		26,038	100%	-		292,832	99%	3,861,538	-92%
Other	-		-		-		-		-		-		-		-	
Total Expenditures	\$ 4,217,374	95%	\$ 705,653	103%	\$ 105,219	46%	\$ 134,235	99%	\$ 26,463	100%	\$ -		\$ 5,188,945	94%	\$ 9,351,757	-45%
Excess (Deficiency) of Revenue over (under) Expenditures	\$ 11,781,898		\$ 1,158,979		\$ 962,920		\$ 386,213		\$ 2,182,342		\$ 242		\$ 16,472,594		\$ 12,091,875	
Other Financing Sources/((Uses):																
Other Sources of Funds	-		-		-		-		-		-		-		3,955,219	
Other Uses of Funds	-		-		-		-		-		-		-		(225,000)	
Total Sources/((Uses)	-		-		-		-		-		-		-		3,730,219	
Change in Fund Balance	\$ 11,781,898		\$ 1,158,979		\$ 962,920		\$ 386,213		\$ 2,182,342		\$ 242		\$ 16,472,594		\$ 15,822,094	
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	\$ 19,137,866		\$ 1,735,337		\$ 1,089,730		\$ 607,512		\$ 2,747,805		\$ 31,890		\$ 25,350,140		\$ 25,392,729	

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, 2025

	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																
Real Estate Taxes	\$ 15,161,540	99%	\$ 1,847,999	99%	\$ 940,106	99%	\$ 510,916	99%	\$ 2,192,276	99%	\$ -	410%	\$ 20,652,837	99%	\$ 20,304,321	2%
Replacement Taxes	39,842	93%	-		-		5,000		-		-		44,842	105%	51,640	-13%
Earnings on Investments	145,527	118%	13,296	109%	6,736	129%	4,497	162%	16,529	133%	242		186,827	120%	187,540	0%
Tuition	38,177	127%	-		-		-		-		-		38,177	127%	31,191	22%
Student Fees	206,136	113%	-		87,880	110%	-		-		-		294,016	112%	284,885	3%
Food Service	87,972	116%	-		-		-		-		-		87,972	116%	78,697	12%
Other Local	57,607	144%	3,337	192%	2,500		-		-		-		63,445	152%	42,819	48%
Total Local Revenue	\$ 15,736,801	100%	\$ 1,864,632	99%	\$ 1,037,223	100%	\$ 520,413	100%	\$ 2,208,805	99%	\$ 242	410%	\$ 21,368,116	100%	\$ 20,981,093	2%
State Sources																
General State Aid	\$ 154,734	100%	\$ -		\$ -		\$ -		\$ -		\$ -		\$ 154,734	100%	\$ 154,512	0%
Special Education	-		-		-		-		-		-		-		-	
Transportation	-		-		30,917	145%	-		-		-		30,917	145%	20,111	54%
Other State	-		-		-		-		-		-		-		-	
Total State Sources	\$ 154,734	100%	\$ -		\$ 30,917	145%	\$ -		\$ -		\$ -		\$ 185,651	105%	\$ 174,623	6%
Federal Sources																
Special Ed	\$ 65,450	30%	\$ -		\$ -		\$ -		\$ -		\$ -		\$ 65,450	30%	\$ 233,587	-72%
Milk/Summer Food	796	105%	-		-		-		-		-		796	105%	772	3%
Title I - Low Income	23,439	113%	-		-		35		-		-		23,474	113%	43,276	-46%
Title II - Teacher Quality	3,845		-		-		-		-		-		3,845		-	
Other Federal	14,206	127%	-		-		-		-		-		14,206	127%	-	
Total Federal Sources	\$ 107,736		\$ -		\$ -		\$ 35		\$ -		\$ -		\$ 107,771		\$ 287,916	-63%
Total Revenue	\$ 15,999,272	99%	\$ 1,864,632	99%	\$ 1,068,139	101%	\$ 520,448	100%	\$ 2,208,805	99%	\$ 242	410%	\$ 21,661,538	99%	\$ 21,443,632	1%
Expenditures:																
Instruction																
Regular Programs	\$ 1,262,981	101%	\$ -		\$ -		\$ 14,333	102%	\$ -		\$ -		\$ 1,277,314	101%	\$ 1,262,918	1%
Private Tuition	-		-		-		-		-		-		-		6,320	-100%
Special Education	460,935	97%	-		-		24,817	86%	-		-		485,752	96%	488,388	-1%
Remedial/Supplemental	74,729	106%	-		-		813	93%	-		-		75,542	106%	92,663	-18%
Athletics/Interscholastic	41,421	100%	-		-		522	93%	-		-		41,943	100%	39,034	7%
Gifted Programs	13,746	103%	-		-		151		-		-		13,897	105%	-	
Summer School	3,645	100%	-		-		52	100%	-		-		3,697	100%	-	
Bilingual	79,807	103%	-		-		953	95%	-		-		80,759	103%	73,709	10%
Other	-		-		-		-		-		-		-		-	
Total Instruction	\$ 1,937,264	100%	\$ -		\$ -		\$ 41,641	91%	\$ -		\$ -		\$ 1,978,905	100%	\$ 1,963,031	1%
Supporting Services																
Pupil Support	\$ 290,028	97%	\$ -		\$ -		\$ 15,230	108%	\$ -		\$ -		\$ 305,258	98%	\$ 298,243	2%
PD, Library, & Assessment	209,172	118%	-		-		2,142	97%	-		-		211,315	118%	176,439	20%
General Administration	434,423	97%	-		-		10,996	98%	-		-		445,419	97%	461,626	-4%
School Administration	318,799	100%	-		-		8,588	100%	-		-		327,386	100%	314,056	4%
Business & Operations	183,306	103%	705,653	103%	105,219	46%	37,925	103%	-		-		1,032,103	92%	1,500,144	-31%
Food Service	55,729	76%	-		-		1,043	92%	-		-		56,772	76%	86,392	-34%
HR/Tech/Communication	279,059	104%	-		-		16,671	105%	-		-		295,730	104%	299,595	-1%
Total Support Services	\$ 1,770,516	100%	\$ 705,653	103%	\$ 105,219	46%	\$ 92,594	103%	\$ -		\$ -		\$ 2,673,983	97%	\$ 3,136,495	-15%
Community Services	9,276	107%	-		-		-		-		-		9,276	107%	9,138	2%
Nonprogrammed Charges																
Payments to other Districts	500,318	69%	-		-		-		-		-		500,318	69%	486,118	3%
Debt Service																
Principal	-		-		-		-		23,691	100%	-		23,691	100%	3,630,615	-99%
Interest and Other Charges	-		-		-		-		2,771	101%	-		2,771	101%	126,359	-98%
Total Expenditures	\$ 4,217,374	95%	\$ 705,653	103%	\$ 105,219	46%	\$ 134,235	99%	\$ 26,463	100%	\$ -		\$ 5,188,945	94%	\$ 9,351,757	-45%
Excess (Deficiency) of Revenue over (under) Expenditures	\$ 11,781,898		\$ 1,158,979		\$ 962,920		\$ 386,213		\$ 2,182,342		\$ 242		\$ 16,472,594		\$ 12,091,875	
Other Financing Sources/(Uses):																
Other Sources of Funds	-		-		-		-		-		-		-		3,955,219	
Other Uses of Funds	-		-		-		-		-		-		-		(225,000)	
Total Sources/(Uses)	-		-		-		-		-		-		-		3,730,219	
Change in Fund Balance	\$ 11,781,898		\$ 1,158,979		\$ 962,920		\$ 386,213		\$ 2,182,342		\$ 242		\$ 16,472,594		\$ 15,822,094	