



LAKE BLUFF SCHOOL DISTRICT 65

TO: Board of Education
Dr. Lisa Leali, Superintendent

FROM: Jay Kahn, Chief School Business Official

DATE: May 19, 2026

RE: April 2026 FYTD Financial Report

Executive Summary

The April 2026 Treasurer's report is attached. YTD results are favorable to budget by \$1 million due to greater than expected revenue and lower special education spending.

Revenue

Revenue through April is \$23.9 million, which is ahead of forecast by \$600 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%. There is an additional \$190 thousand of state and local revenue.

Expenditures

Expenditures through April are \$18.5 million. Expenditures are \$420 thousand favorable to forecast largely due to lower special education tuition and transportation.

We received our second half True North invoice and special education outplacement costs were significantly lower than anticipated due to the need for fewer costly 1:1 Aides. We were able to return an outplaced student to the district mid-year, and we did not use the contingency outplacement. The district also receives a credit back for EBF funds received by True North and this credit was larger than budgeted. There is also additional favorability in legal services and technology salaries and benefits with the departure of our tech director in February.

Cash

The April ending cash balance was \$481,624.

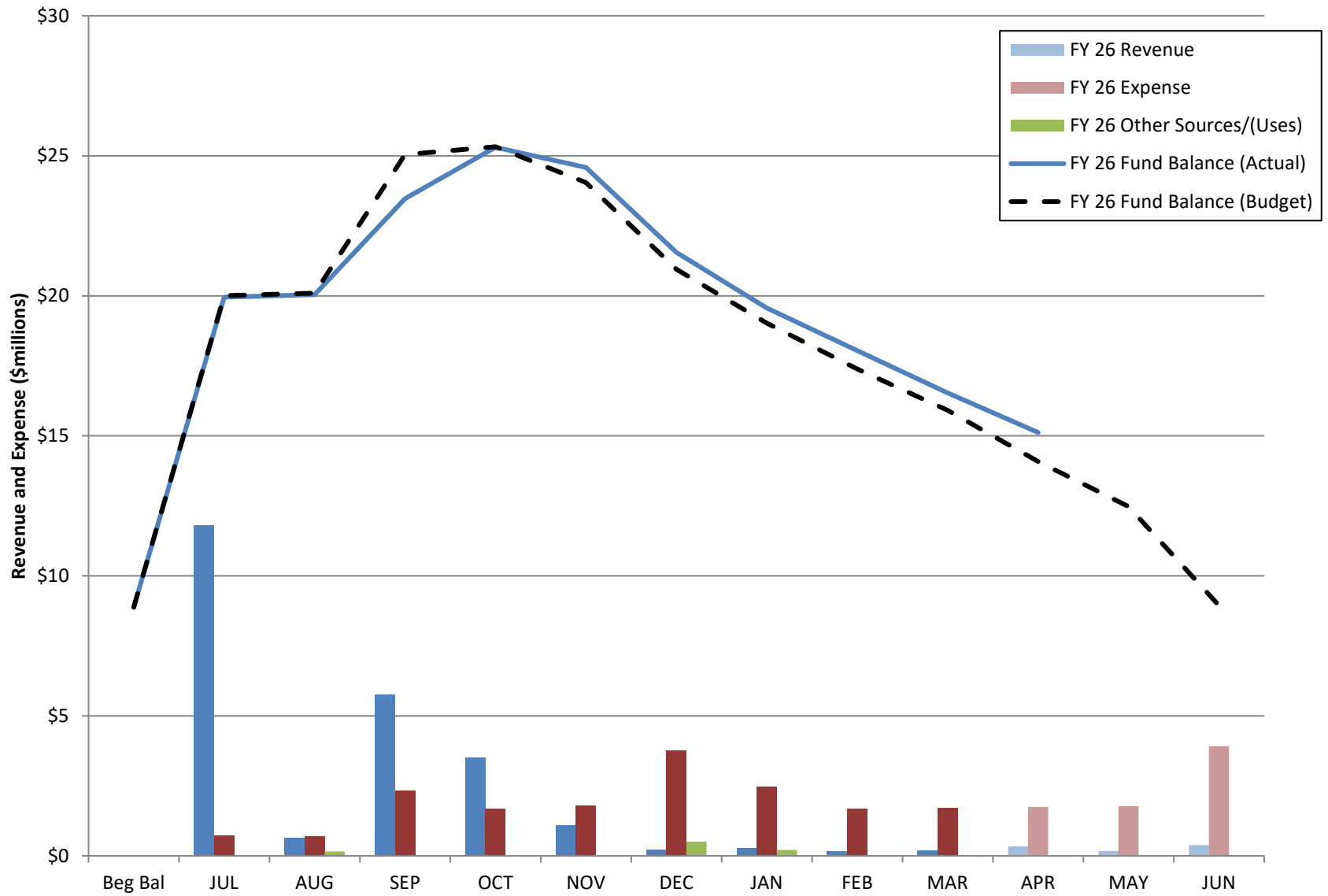
The month end investment balance was \$15,073,692. Investments have an average maturity of 64 days and an average portfolio yield of 3.96%. The average duration of investments naturally declines as we near the end of the year, as investments of property taxes mature to be used for operations.

Approximately 22% of the portfolio is invested in securities, 44% is invested in CDs, and the balance is in money market and high yield savings deposits. The list of investments is attached.

May bills list highlights

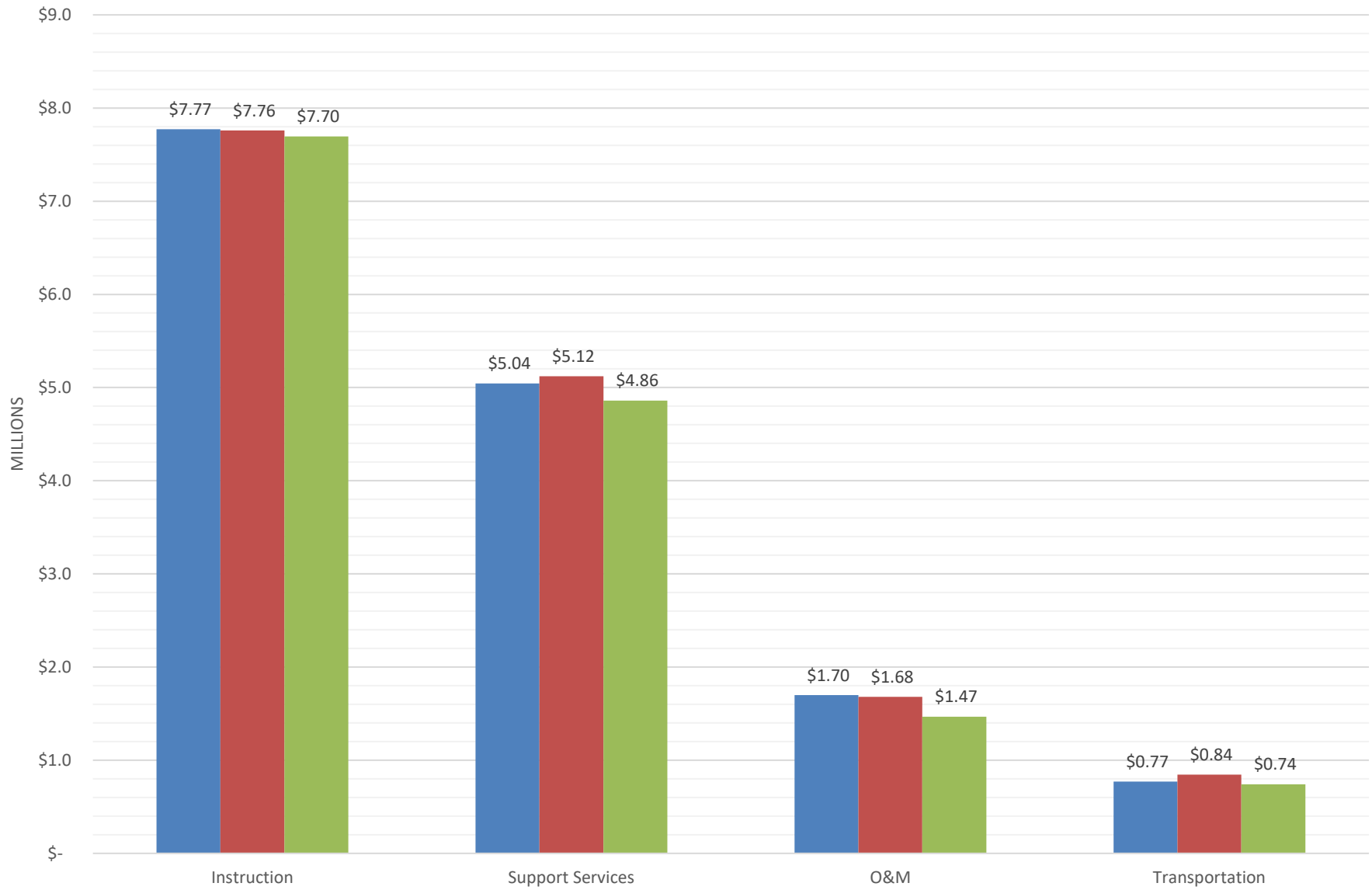
- \$123,045 – True North Educational Cooperative 804 – Final billing for tuition and services
- \$12,390 – Mosyle Corporation – Apple device management system
- \$10,090 – Wight & Co. – Professional services for LBMS Tuckpointing and LBES Generator projects.
- \$8,725 – IASB – Board Book/PRESS subscription (FY27)
- \$6,074 – United Radio Communications – Two way radios for the Middle School
- \$5,490 – General Medical Devices – Stop the Bleed kits for classrooms
- \$2,455 – Tacos El Norte – Retirement & Recognition Lunch

Lake Bluff 65 Fund Balance 2025-26

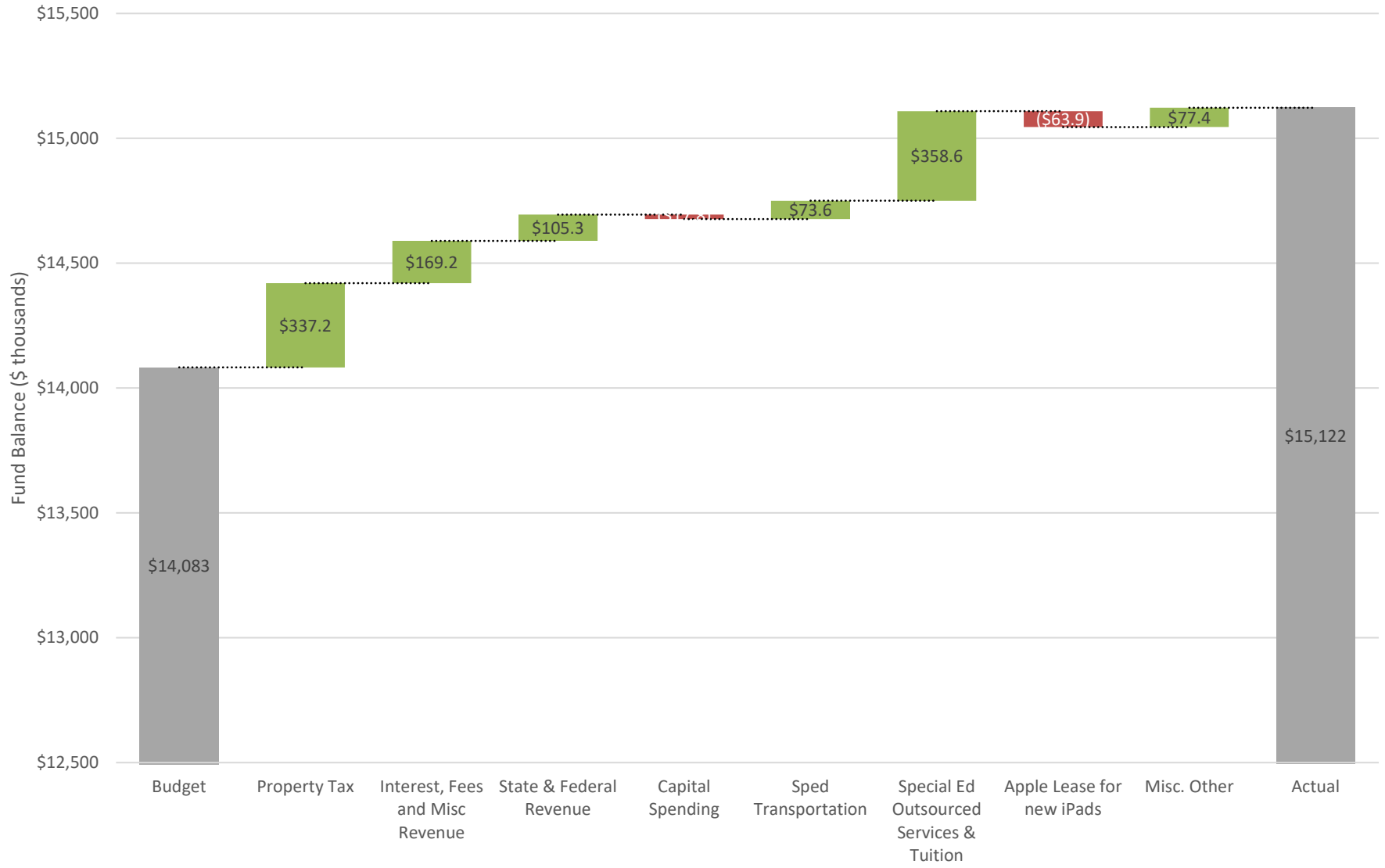


FY26 Expenditures by Function

■ YTD ■ YTD Budget ■ PYTD



February 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 April 30, 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	143,101	117,746	25,354	
Earnings on Investments	555,058	569,313	(14,255)	
Tuition	62,768	41,376	21,392	
Student Fees	345,921	301,589	44,333	
Food Service	265,276	252,612	12,663	
Other Local	140,177	60,480	79,698	
Total Local Revenue	<u>\$ 22,928,857</u>	<u>\$ 22,422,466</u>	<u>\$ 506,391</u>	
State Sources				
General State Aid	\$ 464,202	\$ 464,199	\$ 3	
Special Education	22,114	-	22,114	
Transportation	88,261	63,130	25,131	
Other State	50,000	-	50,000	
Total State Sources	<u>\$ 624,577</u>	<u>\$ 527,329</u>	<u>\$ 97,247</u>	
Federal Sources				
Special Ed	\$ 267,542	\$ 276,985	\$ (9,443)	Timing
Milk/Summer Food	4,327	3,744	582	
Title I - Low Income	28,806	36,019	(7,213)	
Title II - Teacher Quality	15,961	7,655	8,306	
Other Federal	30,427	14,621	15,806	
Total Federal Sources	<u>\$ 347,063</u>	<u>\$ 339,025</u>	<u>\$ 8,038</u>	
Total Revenue	<u>\$ 23,900,496</u>	<u>\$ 23,288,820</u>	<u>\$ 611,676</u>	
Expenditures:				
Instruction				
Regular Programs	\$ 5,133,040	\$ 5,071,037	\$ (62,003)	Subs, Supplies
Private Tuition	3,553	-	(3,553)	New student just started
Special Education	1,822,674	1,875,204	52,530	Aide staffing/benefit elections
Remedial/Supplemental	287,000	282,969	(4,031)	
Athletics/Interscholastic	142,408	156,011	13,602	
Gifted Programs	55,164	53,183	(1,981)	
Summer School	3,697	3,697	-	
Bilingual	324,544	316,053	(8,491)	
Other	-	-	-	
Total Instruction	<u>\$ 7,772,081</u>	<u>\$ 7,758,154</u>	<u>\$ (13,927)</u>	
Supporting Services				
Pupil Support	\$ 1,201,597	\$ 1,185,077	\$ (16,519)	
PD, Library, & Assessment	532,482	513,669	(18,813)	
General Administration	1,068,894	1,120,287	51,393	Legal
School Administration	848,358	847,988	(371)	
Business	483,566	483,911	345	
Buildings & Grounds	1,698,339	1,680,497	(17,842)	
Construction	-	-	-	
Transportation	771,228	844,841	73,612	Sped Transp/New student just started
Food Service	286,845	309,286	22,441	
HR/Technology	554,099	598,323	44,224	Dir. Technology Salary & Benefits
Total Support Services	<u>\$ 7,445,409</u>	<u>\$ 7,583,878</u>	<u>\$ 138,470</u>	
Community Services	9,609	9,917	308	
Nonprogrammed Charges				
Payments to other Governments	545,272	903,873	358,601	Brought kids back; Needed fewer 1:1 Aids; larger EBF credit than expected
Debt Service				
Principal	2,557,964	2,494,059	(63,905)	
Interest and Other Charges	197,984	200,219	2,235	
Total Expenditures	<u>\$ 18,528,318</u>	<u>\$ 18,950,100</u>	<u>\$ 421,783</u>	
Excess (Deficiency) of Revenue over (under) Expenditures	<u>\$ 5,372,179</u>	<u>\$ 4,338,720</u>	<u>\$ 1,033,459</u>	
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)	<u>872,650</u>	<u>866,550</u>	<u>6,100</u>	
Change in Fund Balance	<u>\$ 6,244,829</u>	<u>\$ 5,205,270</u>	<u>\$ 1,039,559</u>	
Ending Fund Balance	<u>\$ 15,122,376</u>	<u>\$ 14,082,816</u>	<u>\$ 1,039,559</u>	

Lake Bluff Elementary School District 65
Total Government Funds
Balance Sheet
Month Ending April 30, 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	\$ 318,057	\$ 19,471	\$ 75,174	\$ 1,471	\$ 6,023	\$ 40,284	\$ 21,146	\$ 481,624
Investments	11,388,207	1,053,750	894,725	729,358	391,606	82,428	533,618	15,073,692
Taxes Receivable	-	-	-	-	-	-	-	-
Interfund Loan Receivable	-	-	-	-	-	-	-	-
Intergovernmental Receivable	-	-	-	-	-	-	-	-
Accounts Receivable	128	-	-	-	-	-	-	128
Prepaid Items	1,900	-	-	-	-	-	-	1,900
Other Current Assets	-	-	-	-	-	-	-	-
Total Current Assets	\$ 11,711,019	\$ 1,073,221	\$ 969,899	\$ 730,828	\$ 397,629	\$ 122,712	\$ 554,764	\$ 15,560,072
Liabilities:								
Accounts Payable	\$ 2,835	\$ -	\$ -	\$ 160,842	\$ -	\$ -	\$ -	\$ 163,677
Salaries & Benefits Payable	7,441	-	-	-	16,588	-	-	24,029
Payroll Liabilities Payable	106,777	-	1,585	-	16,896	-	-	125,259
Interfund Payable	-	-	-	-	-	-	-	-
Intergovernmental Payable	-	-	-	-	-	-	-	-
Deferred Revenue	63,442	-	-	30,975	-	-	-	94,417
Other Current Liabilities	30,316	-	-	-	-	-	-	30,316
Total Current Liabilities	\$ 210,811	\$ -	\$ 1,585	\$ 191,817	\$ 33,484	\$ -	\$ -	\$ 437,697
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	18,498,370	1,048,883	3,021,854	1,183,430	550,947	2,307,197	23,116	26,633,797
Expenditures YTD	(12,963,141)	-	(1,629,898)	(771,228)	(408,102)	(2,755,948)	-	(18,528,318)
Sources/(Uses) YTD	(366,550)	(1,000,100)	(1,000,000)	-	-	6,000	500,000	(1,860,650)
Ending Fund Balance	\$ 11,500,209	\$ 1,073,221	\$ 968,314	\$ 539,012	\$ 364,145	\$ 122,712	\$ 554,764	\$ 15,122,376
Liabilities & Fund Balance	\$ 11,711,019	\$ 1,073,221	\$ 969,899	\$ 730,828	\$ 397,629	\$ 122,712	\$ 554,764	\$ 15,560,072

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, 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	\$ 16,983,205	102%	\$ 1,971,854	102%	\$ 1,095,170	104%	\$ 548,316	103%	\$ 2,307,197	102%	\$ 23,116	####	\$ 22,928,857	102%	\$ 22,099,553	4%
State Sources	486,316	105%	50,000		88,261	140%	-		-		-		624,577	n/a	572,901	9%
Federal Sources	344,432		-		-		2,631		-		-		347,063		395,763	-12%
Total Revenue	\$ 19,547,253	112%	\$ 3,021,854	156%	\$ 1,183,430	106%	\$ 550,947	104%	\$ 2,307,197	102%	\$ 23,116	####	\$ 23,900,496	103%	\$ 23,068,218	4%
Expenditures:																
Salaries	\$ 9,133,664	100%	\$ 408,456	99%	\$ -		\$ -		\$ -		\$ -		\$ 9,542,121	100%	\$ 9,233,056	3%
Employee Benefits	1,556,521	97%	57,360	111%	-		408,102	99%	-		-		2,021,983	98%	\$ 2,060,408	-2%
Purchased Services	1,372,951	82%	597,916	102%	771,228	91%	-		9,184	92%	-		2,751,280	89%	2,964,000	-7%
Supplies	228,998	99%	246,400	88%	-		-		-		-		475,398	93%	726,790	-35%
Capital Outlay	366,550	100%	319,216	110%	-		-		-		-		685,766	104%	626,513	9%
Tuition, Fees & Debt Service	302,116	80%	550	183%	-		-		2,746,763	102%	-		3,049,429	100%	6,075,472	-50%
Other	2,340		-		-		-		-		-		2,340		-	
Total Expenditures	\$ 12,963,141	97%	\$ 1,629,898	101%	\$ 771,228	91%	\$ 408,102	99%	\$ 2,755,948	102%	\$ -		\$ 18,528,318	98%	\$ 21,686,238	-15%
Excess (Deficiency) of Revenue over (under) Expenditures	\$ 6,584,112		\$ 1,391,955		\$ 412,202		\$ 142,845		\$ (448,751)		\$ 23,116		\$ 5,372,179		\$ 1,381,979	
Other Financing Sources/(Uses):																
Other Sources of Funds	(866,650)		(500,000)		-		-		6,000		500,000		1,872,650		4,118,024	
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		3,893,024	
Change in Fund Balance	\$ 5,217,462		\$ 391,955		\$ 412,202		\$ 142,845		\$ (442,751)		\$ 523,116		\$ 6,244,829		\$ 5,275,003	
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	\$ 12,573,430		\$ 968,314		\$ 539,012		\$ 364,145		\$ 122,712		\$ 554,764		\$ 15,122,376		\$ 14,845,638	

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, 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																
Real Estate Taxes	\$ 15,722,206	102%	\$ 1,916,333	102%	\$ 974,862	102%	\$ 529,809	102%	\$ 2,273,345	102%	\$ -		\$ 21,416,556	102%	\$ 20,588,368	4%
Replacement Taxes	138,101	117%	-		-		5,000		-		-		143,101	122%	126,744	13%
Earnings on Investments	442,193	94%	37,009	83%	22,616	152%	13,507	159%	33,851	105%	5,882	####	555,058	97%	636,237	-13%
Tuition	62,768	152%	-		-		-		-		-		62,768	152%	52,275	20%
Student Fees	253,229	114%	-		92,692	115%	-		-		-		345,921	115%	338,423	2%
Food Service	265,276	105%	-		-		-		-		-		265,276	105%	260,298	2%
Other Local	99,433	192%	18,511	214%	5,000		-		-		17,234		140,177	232%	97,209	44%
Total Local Revenue	\$ 16,983,205	102%	\$ 1,971,854	102%	\$ 1,095,170	104%	\$ 548,316	103%	\$ 2,307,197	102%	\$ 23,116	####	\$ 22,928,857	102%	\$ 22,099,553	4%
State Sources																
General State Aid	\$ 464,202	100%	\$ -		\$ -		\$ -		\$ -		\$ -		\$ 464,202	100%	\$ 463,536	0%
Special Education	22,114		-		-		-		-		-		22,114		-	
Transportation	-		-		88,261	140%	-		-		-		88,261	140%	59,365	49%
Other State	-		50,000		-		-		-		-		50,000		50,000	0%
Total State Sources	\$ 486,316	105%	\$ 50,000		\$ 88,261	140%	\$ -		\$ -		\$ -		\$ 624,577	118%	\$ 572,901	9%
Federal Sources																
Special Ed	\$ 264,956	96%	\$ -		\$ -		\$ 2,586		\$ -		\$ -		\$ 267,542	97%	\$ 279,736	-4%
Milk/Summer Food	4,327	116%	-		-		-		-		-		4,327	116%	3,829	13%
Title I - Low Income	28,761	80%	-		-		45		-		-		28,806	80%	89,026	-68%
Title II - Teacher Quality	15,961	208%	-		-		-		-		-		15,961	208%	6,506	145%
Other Federal	30,427	208%	-		-		-		-		-		30,427	208%	-	
Total Federal Sources	\$ 344,432		\$ -		\$ -		\$ 2,631		\$ -		\$ -		\$ 347,063		\$ 395,763	-12%
Total Revenue	\$ 19,547,253	112%	\$ 3,021,854	156%	\$ 1,183,430	106%	\$ 550,947	104%	\$ 2,307,197	102%	\$ 23,116	####	\$ 23,900,496	103%	\$ 23,068,218	4%
Expenditures:																
Instruction																
Regular Programs	\$ 5,075,541	101%	\$ -		\$ -		\$ 57,499	101%	\$ -		\$ -		\$ 5,133,040	101%	\$ 5,085,965	1%
Private Tuition	3,553		-		-		-		-		-		3,553		30,334	-88%
Special Education	1,733,848	98%	-		-		88,826	90%	-		-		1,822,674	97%	1,800,420	1%
Remedial/Supplemental	283,749	102%	-		-		3,251	93%	-		-		287,000	101%	331,537	-13%
Athletics/Interscholastic	140,236	91%	-		-		2,173	101%	-		-		142,408	91%	152,068	-6%
Gifted Programs	54,561	103%	-		-		602		-		-		55,164	104%	-	
Summer School	3,645	100%	-		-		52	100%	-		-		3,697	100%	-	
Bilingual	320,737	103%	-		-		3,807	94%	-		-		324,544	103%	295,680	10%
Other	-		-		-		-		-		-		-		-	
Total Instruction	\$ 7,615,870	100%	\$ -		\$ -		\$ 156,211	94%	\$ -		\$ -		\$ 7,772,081	100%	\$ 7,696,003	1%
Supporting Services																
Pupil Support	\$ 1,146,510	101%	\$ -		\$ -		\$ 55,087	109%	\$ -		\$ -		\$ 1,201,597	101%	\$ 1,146,941	5%
PD, Library, & Assessment	525,933	104%	-		-		6,549	93%	-		-		532,482	104%	474,677	12%
General Administration	1,041,459	95%	-		-		27,435	96%	-		-		1,068,894	95%	948,379	13%
School Administration	822,058	100%	-		-		26,300	97%	-		-		848,358	100%	821,841	3%
Business & Operations	456,652	100%	1,629,898	101%	771,228	91%	95,355	105%	-		-		2,953,133	98%	3,123,712	-5%
Food Service	282,833	93%	-		-		4,012	95%	-		-		286,845	93%	315,699	-9%
HR/Tech/Communication	516,946	93%	-		-		37,153	92%	-		-		554,099	93%	611,028	-9%
Total Support Services	\$ 4,792,391	98%	\$ 1,629,898	101%	\$ 771,228	91%	\$ 251,891	101%	\$ -		\$ -		\$ 7,445,409	98%	\$ 7,442,277	0%
Community Services	9,609	97%	-		-		-		-		-		9,609	97%	10,257	-6%
Nonprogrammed Charges																
Payments to other Districts	545,272	60%	-		-		-		-		-		545,272	60%	734,948	-26%
Debt Service																
Principal	-		-		-		-		2,557,964	103%	-		2,557,964	103%	5,506,912	-54%
Interest and Other Charges	-		-		-		-		197,984	99%	-		197,984	99%	295,841	-33%
Total Expenditures	\$ 12,963,141	97%	\$ 1,629,898	101%	\$ 771,228	91%	\$ 408,102	99%	\$ 2,755,948	102%	\$ -		\$ 18,528,318	98%	\$ 21,686,238	-15%
Excess (Deficiency) of Revenue over (under) Expenditures	\$ 6,584,112		\$ 1,391,955		\$ 412,202		\$ 142,845		\$ (448,751)		\$ 23,116		\$ 5,372,179		\$ 1,381,979	
Other Financing Sources/(Uses):																
Other Sources of Funds	(866,650)		(500,000)		-		-		6,000		500,000		1,872,650		4,118,024	
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		3,893,024	
Change in Fund Balance	\$ 5,217,462		\$ 391,955		\$ 412,202		\$ 142,845		\$ (442,751)		\$ 523,116		\$ 6,244,829		\$ 5,275,003	