



**LAKE BLUFF  
SCHOOLS**  
DISTRICT 65

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

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

**DATE:** January 21, 2025

**RE:** December 2024 FYTD Financial Report

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### Executive Summary

Financial results through December are attached. Operating results are slightly ahead of budget by approximately \$365 thousand related primarily to the timing of revenue and expense and miscellaneous favorability.

### Revenue

Revenue for the year to date is \$22.1 million, which favorable to forecast by \$250 thousand. Local revenue is favorable by \$125 thousand due to strong interest income and Alliance grant reimbursements offset by weak tax collections. The District has received 98.1% of the 2023 tax extension through December vs a budget of 99.5%. The balance of the favorability is the early reimbursement of federal grant expenditures.

### Expenditures

Expenditures for the year to date were \$14.6 million. Expenditures are favorable to budget by \$100 thousand due to miscellaneous favorability.

### Risks

We have more special education students who require outplacements than were forecasted. We will see increased special education transportation costs on monthly basis, but the incremental expenditures for tuition will not be reflected in actuals until March, due to the billing practices of True North cooperative.

### Cash

The December ending cash balance was \$718,957.

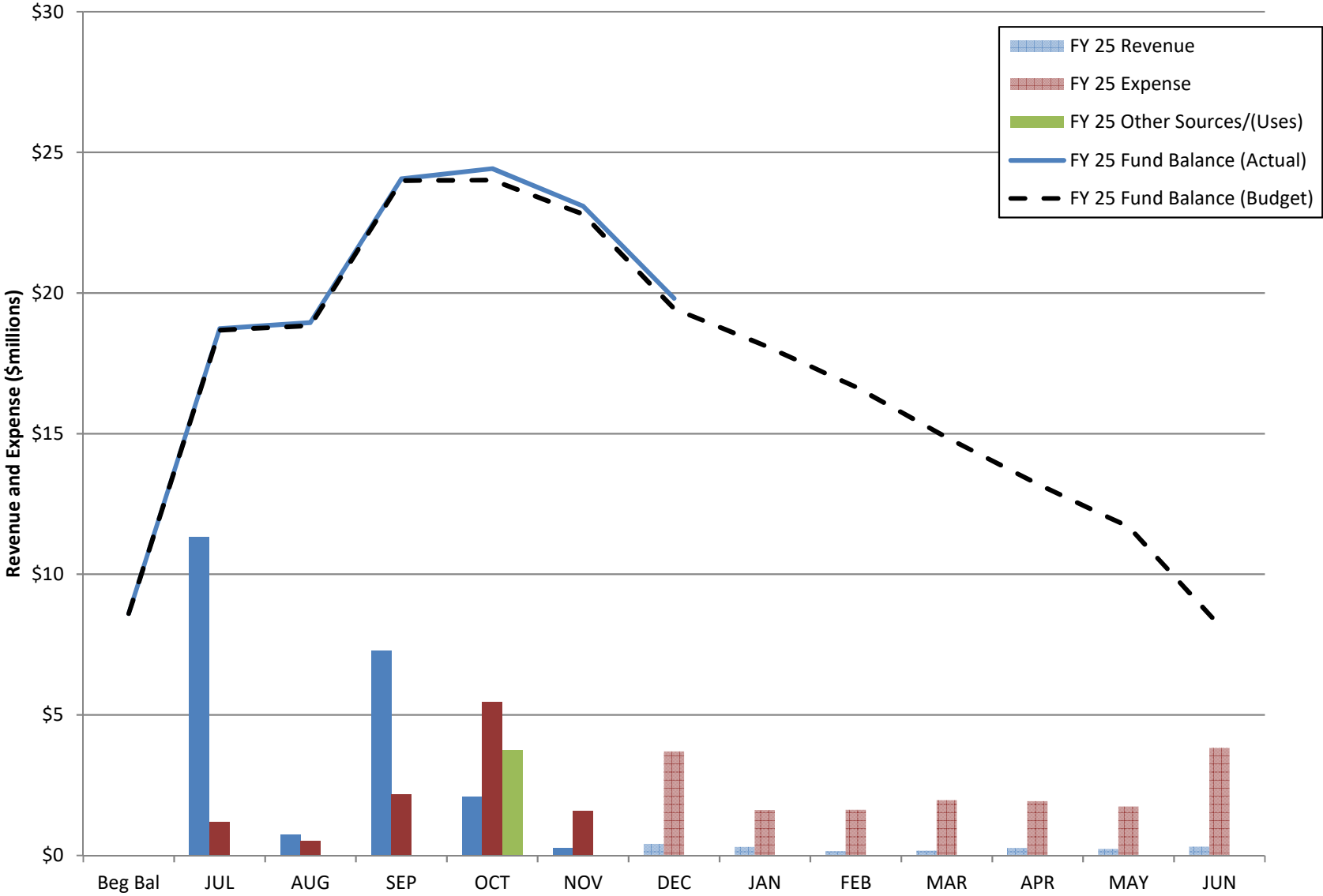
The December ending investment balance was \$19,289,743. Investments have an average maturity of 130 days and an average annual return of 4.48%. Interest rates continue to remain high historically and we have these higher rates locked in for the next fiscal year and beyond with maturities out to April 2027. Interest rates are expected to decline, albeit at a slower pace than previously forecasted.

Approximately 41% of the portfolio is invested in securities, 26% is invested in CDs, and the balance is in money market and high yield savings deposits. A list of the District's current investments is attached.

### January bills list highlights

- \$20,000 – CLIC – School Board legal deductible for employment claim
- \$4,600 – Forefront Math – Educational software subscription
- \$4,568 – Lake County Regional Office – Professional Development training
- \$4,020 – TruGreen – Winter deicer/salt
- \$3,960 – ITR Systems – Annual license for access control system

# Lake Bluff 65 Fund Balance 2024-25



Lake Bluff Elementary School District 65  
Total Government Funds  
**Balance Sheet**  
Month Ending December 31, 2024

	Operating Funds							Total Governmental Funds
	General Fund	Special Revenue Funds						
	Educational Fund	Working Cash Fund	Operations & Maintenance Fund	Transportation Fund	Municipal Retirement / Social Security Fund	Debt Service Fund	Capital Projects Fund	
<b>Assets:</b>								
Cash	\$ 531,319	\$ 19,471	\$ (6,840)	\$ 77,461	\$ 55,420	\$ 39,723	\$ 2,402	\$ 718,957
Investments	14,997,127	976,372	1,555,107	544,046	470,086	660,579	86,425	19,289,743
Taxes Receivable	-	-	-	-	-	-	-	-
Interfund Loan Receivable	-	-	-	-	-	-	-	-
Intergovernmental Receivable	-	-	-	-	-	-	-	-
Accounts Receivable	4	-	351	-	-	-	-	354
Prepaid Items	-	-	-	-	-	-	-	-
Other Current Assets	-	-	-	-	-	-	-	-
Total Current Assets	<u>\$ 15,527,138</u>	<u>\$ 995,843</u>	<u>\$ 1,548,617</u>	<u>\$ 621,508</u>	<u>\$ 525,506</u>	<u>\$ 700,302</u>	<u>\$ 88,827</u>	<u>\$ 20,007,742</u>
<b>Liabilities:</b>								
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Salaries & Benefits Payable	7,441	-	-	-	16,588	-	-	24,029
Payroll Liabilities Payable	86,072	-	2,262	-	16,013	-	-	104,347
Interfund Payable	-	-	-	-	-	-	-	-
Intergovernmental Payable	-	-	-	-	-	-	-	-
Deferred Revenue	-	-	-	-	-	-	-	-
Other Current Liabilities	16,845	-	-	-	-	-	-	16,845
Total Current Liabilities	<u>\$ 110,358</u>	<u>\$ -</u>	<u>\$ 2,262</u>	<u>\$ -</u>	<u>\$ 32,601</u>	<u>\$ -</u>	<u>\$ 51,690</u>	<u>\$ 196,910</u>
<b>Fund Balance:</b>								
Beginning Fund Balance	\$ 5,786,213	\$ 959,857	\$ 645,403	\$ 319,102	\$ 180,759	\$ 478,119	\$ 232,789	\$ 8,602,241
Revenue YTD	16,773,796	35,987	1,786,062	712,568	522,422	2,281,782	12,660	22,125,276
Expenditures YTD	(6,918,229)	-	(885,109)	(410,162)	(210,276)	(5,789,817)	(433,312)	(14,646,905)
Sources/(Uses) YTD	(225,000)	-	-	-	-	3,730,219	225,000	3,730,219
Ending Fund Balance	<u>\$ 15,416,780</u>	<u>\$ 995,843</u>	<u>\$ 1,546,356</u>	<u>\$ 621,508</u>	<u>\$ 492,905</u>	<u>\$ 700,302</u>	<u>\$ 37,137</u>	<u>\$ 19,810,832</u>
Liabilities & Fund Balance	<u>\$ 15,527,138</u>	<u>\$ 995,843</u>	<u>\$ 1,548,617</u>	<u>\$ 621,508</u>	<u>\$ 525,506</u>	<u>\$ 700,302</u>	<u>\$ 88,827</u>	<u>\$ 20,007,742</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 December 31, 2024

	Operating Funds												Total Governmental Funds	%	Prior YTD Actual	Δ PY
	General Fund	Special Revenue Funds														
	Education & Working Cash Funds	% Bud	Operations & Maintenance Fund	% Bud	Transportation Fund	% Bud	Municipal Retirement / Social Security Fund	% Bud	Debt Service Fund	% Bud	Capital Projects Fund	% Bud				
<b>Revenue:</b>																
Local Sources	\$ 16,258,366	100%	\$ 1,786,062	101%	\$ 692,095	101%	\$ 522,414	100%	\$ 2,281,782	100%	\$ 12,660	2121%	\$ 21,553,378	101%	\$ 20,547,680	5%
State Sources	257,520	100%	-		20,111	92%	-		-		-		277,631	n/a	268,916	3%
Federal Sources	293,897		-		362		8		-		-		294,267		202,467	45%
<b>Total Revenue</b>	<b>\$ 16,809,783</b>	<b>101%</b>	<b>\$ 1,786,062</b>	<b>101%</b>	<b>\$ 712,568</b>	<b>101%</b>	<b>\$ 522,422</b>	<b>100%</b>	<b>\$ 2,281,782</b>	<b>100%</b>	<b>\$ 12,660</b>	<b>2121%</b>	<b>\$ 22,125,276</b>	<b>101%</b>	<b>\$ 21,019,062</b>	<b>5%</b>
<b>Expenditures:</b>																
Salaries	\$ 4,608,659	99%	\$ 225,014	94%	\$ -		\$ -		\$ -		\$ -		\$ 4,833,673	99%	\$ 4,544,071	6%
Employee Benefits	864,845	98%	32,874	98%	-		210,276	93%	-		-		1,107,995	97%	\$ 1,059,866	5%
Purchased Services	1,078,075	96%	312,016	100%	410,162	107%	-		99,346	99%	-		1,899,598	99%	1,907,173	0%
Supplies	136,661	103%	128,604	96%	-		-		-		-		265,266	100%	501,628	-47%
Capital Outlay	-		186,401	112%	-		-		-		433,312	103%	619,713	106%	2,105,227	-71%
Tuition, Fees & Debt Service	229,988	86%	200	107%	-		-		5,690,472	100%	-		5,920,660	99%	2,161,993	174%
Other	-		-		-		-		-		-		-		-	
<b>Total Expenditures</b>	<b>\$ 6,918,229</b>	<b>98%</b>	<b>\$ 885,109</b>	<b>100%</b>	<b>\$ 410,162</b>	<b>107%</b>	<b>\$ 210,276</b>	<b>93%</b>	<b>\$ 5,789,817</b>	<b>100%</b>	<b>\$ 433,312</b>	<b>103%</b>	<b>\$ 14,646,905</b>	<b>99%</b>	<b>\$ 12,279,957</b>	<b>19%</b>
Excess (Deficiency) of Revenue over (under) Expenditures	\$ 9,891,554		\$ 900,953		\$ 302,406		\$ 312,146		\$ (3,508,036)		\$ (420,652)		\$ 7,478,371		\$ 8,739,106	
<b>Other Financing Sources/(Uses):</b>																
Other Sources of Funds	-		-		-		-		3,730,219		225,000		3,955,219		2,300,000	
Other Uses of Funds	(225,000)		-		-		-		-		-		(225,000)		(2,300,000)	
<b>Total Sources/(Uses)</b>	<b>(225,000)</b>		<b>-</b>		<b>-</b>		<b>-</b>		<b>3,730,219</b>		<b>225,000</b>		<b>3,730,219</b>		<b>-</b>	
Change in Fund Balance	\$ 9,666,554		\$ 900,953		\$ 302,406		\$ 312,146		\$ 222,183		\$ (195,652)		\$ 11,208,590		\$ 8,739,106	
Beginning Fund Balance	\$ 6,746,070		\$ 645,403		\$ 319,102		\$ 180,759		\$ 478,119		\$ 232,789		\$ 8,602,241		\$ 9,570,635	
<b>Ending Fund Balance</b>	<b>\$ 16,412,624</b>		<b>\$ 1,546,356</b>		<b>\$ 621,508</b>		<b>\$ 492,905</b>		<b>\$ 700,302</b>		<b>\$ 37,137</b>		<b>\$ 19,810,832</b>		<b>\$ 18,309,741</b>	

Lake Bluff Elementary School District 65  
Statement of Revenue, Expenditures and Change in Fund Balance  
Total Government Funds by **Function**  
Fiscal Year to Date through December 31, 2024

General Fund	Operating Funds												Total Governmental Funds	Prior YTD Actual	Δ PY	
	Special Revenue Funds						Municipal Retirement / Social Security									
Education & Working Cash Funds	% Bud	Operations & Maintenance Fund	% Bud	Transportation Fund	% Bud	Debt Service Fund	% Bud	Capital Projects Fund	% Bud	Capital Projects Fund	% Bud		% Bud			
<b>Revenue:</b>																
<b>Local Sources</b>																
Real Estate Taxes	\$ 15,505,679	100%	\$ 1,732,772	100%	\$ 594,907	100%	\$ 510,121	100%	\$ 2,244,694	100%	\$ -		\$ 20,588,172	100%	\$ 19,578,803	5%
Replacement Taxes	59,621	78%	-	-	-	-	5,000	100%	-	-	-	64,621	80%	104,858	-38%	
Earnings on Investments	285,920	145%	26,511	110%	11,553	151%	7,294	159%	37,087	160%	1,994	334%	370,359	144%	402,259	-8%
Tuition	33,305	230%	-	-	-	-	-	-	-	-	-	33,305	230%	24,280	37%	
Student Fees	209,687	104%	-	-	85,635	108%	-	-	-	-	-	295,322	105%	279,609	6%	
Food Service	128,436	101%	-	-	-	-	-	-	-	-	-	128,436	101%	105,211	22%	
Other Local	35,718	329%	26,780	370%	-	-	-	-	-	-	-	73,164	404%	52,660	39%	
<b>Total Local Revenue</b>	<b>\$ 16,258,366</b>	<b>100%</b>	<b>\$ 1,786,062</b>	<b>101%</b>	<b>\$ 692,095</b>	<b>101%</b>	<b>\$ 522,414</b>	<b>100%</b>	<b>\$ 2,281,782</b>	<b>100%</b>	<b>\$ 12,660</b>	<b>####</b>	<b>\$ 21,553,378</b>	<b>101%</b>	<b>\$ 20,547,680</b>	<b>5%</b>
<b>State Sources</b>																
General State Aid	\$ 257,520	n/a	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ 257,520	n/a	\$ 257,180	0%
Special Education	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transportation	-	-	-	-	20,111	92%	-	-	-	-	-	-	20,111	92%	11,736	71%
Other State	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total State Sources</b>	<b>\$ 257,520</b>	<b>100%</b>	<b>\$ -</b>	<b>-</b>	<b>\$ 20,111</b>	<b>92%</b>	<b>\$ -</b>	<b>-</b>	<b>\$ -</b>	<b>-</b>	<b>\$ -</b>	<b>-</b>	<b>\$ 277,631</b>	<b>99%</b>	<b>\$ 268,916</b>	<b>3%</b>
<b>Federal Sources</b>																
Special Ed	\$ 233,587	167%	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ -	-	\$ 233,587	167%	\$ 152,914	53%
Milk/Summer Food	1,893	107%	-	-	-	-	-	-	-	-	-	-	1,893	107%	2,216	-15%
Title I - Low Income	43,268	200%	-	-	-	-	8	-	-	-	-	-	43,276	200%	34,136	27%
Title II - Teacher Quality	-	0%	-	-	-	-	-	-	-	-	-	-	-	0%	-	-
Other Federal	15,149	###	-	-	362	-	-	-	-	-	-	-	15,511	1143%	-	-
<b>Total Federal Sources</b>	<b>\$ 293,897</b>	<b>-</b>	<b>\$ -</b>	<b>-</b>	<b>\$ 362</b>	<b>-</b>	<b>\$ 8</b>	<b>-</b>	<b>\$ -</b>	<b>-</b>	<b>\$ -</b>	<b>-</b>	<b>\$ 294,267</b>	<b>-</b>	<b>\$ 202,467</b>	<b>45%</b>
<b>Total Revenue</b>	<b>\$ 16,809,783</b>	<b>101%</b>	<b>\$ 1,786,062</b>	<b>101%</b>	<b>\$ 712,568</b>	<b>101%</b>	<b>\$ 522,422</b>	<b>100%</b>	<b>\$ 2,281,782</b>	<b>100%</b>	<b>\$ 12,660</b>	<b>####</b>	<b>\$ 22,125,276</b>	<b>101%</b>	<b>\$ 21,019,062</b>	<b>5%</b>
<b>Expenditures:</b>																
<b>Instruction</b>																
Regular Programs	\$ 2,431,054	97%	\$ -	-	\$ -	-	\$ 28,130	101%	\$ -	-	\$ -	-	\$ 2,459,184	97%	\$ 2,501,188	-2%
Private Tuition	17,379	243%	-	-	-	-	-	-	-	-	-	17,379	243%	15,777	10%	
Special Education	881,903	101%	-	-	-	-	44,668	94%	-	-	-	926,571	101%	886,907	4%	
Remedial/Supplemental	171,251	100%	-	-	-	-	1,707	89%	-	-	-	172,958	99%	163,887	6%	
Athletics/Interscholastic	75,863	103%	-	-	-	-	1,103	119%	-	-	-	76,966	103%	71,225	8%	
Gifted Programs	-	0%	-	-	-	-	-	0%	-	-	-	-	0%	-	-	
Summer School	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Bilingual	146,255	110%	-	-	-	-	1,770	61%	-	-	-	148,025	109%	129,308	14%	
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Total Instruction</b>	<b>\$ 3,723,705</b>	<b>97%</b>	<b>\$ -</b>	<b>-</b>	<b>\$ -</b>	<b>-</b>	<b>\$ 77,377</b>	<b>94%</b>	<b>\$ -</b>	<b>-</b>	<b>\$ -</b>	<b>-</b>	<b>\$ 3,801,082</b>	<b>97%</b>	<b>\$ 3,768,293</b>	<b>1%</b>
<b>Supporting Services</b>																
Pupil Support	\$ 556,234	105%	\$ -	-	\$ -	-	\$ 25,161	88%	\$ -	-	\$ -	-	\$ 581,395	104%	\$ 559,977	4%
PD, Library, & Assessment	277,710	107%	-	-	-	-	4,069	118%	-	-	-	281,779	107%	308,607	-9%	
General Administration	597,246	95%	-	-	-	-	15,426	95%	-	-	-	612,671	95%	633,273	-3%	
School Administration	468,754	100%	-	-	-	-	13,971	96%	-	-	-	482,725	100%	475,689	1%	
Business & Operations	262,086	101%	885,109	100%	409,899	107%	51,299	91%	-	433,312	103%	2,041,705	102%	3,493,437	-42%	
Food Service	144,007	87%	-	-	-	-	2,113	96%	-	-	-	146,121	87%	180,711	-19%	
HR/Tech/Assessment	363,903	101%	-	-	-	-	20,861	93%	-	-	-	384,764	101%	441,721	-13%	
<b>Total Support Services</b>	<b>\$ 2,669,941</b>	<b>100%</b>	<b>\$ 885,109</b>	<b>100%</b>	<b>\$ 409,899</b>	<b>107%</b>	<b>\$ 132,899</b>	<b>92%</b>	<b>\$ -</b>	<b>-</b>	<b>\$ 433,312</b>	<b>103%</b>	<b>\$ 4,531,159</b>	<b>101%</b>	<b>\$ 6,093,415</b>	<b>-26%</b>
<b>Community Services</b>																
Nonprogrammed Charges	9,158	98%	-	-	-	-	-	-	-	-	-	-	9,158	98%	11,274	-19%
Payments to other Districts	515,426	98%	-	-	263	252%	-	-	-	-	-	-	515,688	98%	377,481	37%
<b>Debt Service</b>																
Principal	-	-	-	-	-	-	-	-	5,495,997	100%	-	-	5,495,997	100%	1,792,579	207%
Interest and Other Charges	-	-	-	-	-	-	-	-	293,821	101%	-	-	293,821	101%	236,915	24%
<b>Total Expenditures</b>	<b>\$ 6,918,229</b>	<b>98%</b>	<b>\$ 885,109</b>	<b>100%</b>	<b>\$ 410,162</b>	<b>107%</b>	<b>\$ 210,276</b>	<b>93%</b>	<b>\$ 5,789,817</b>	<b>100%</b>	<b>\$ 433,312</b>	<b>103%</b>	<b>\$ 14,646,905</b>	<b>99%</b>	<b>\$ 12,279,957</b>	<b>19%</b>
Excess (Deficiency) of Revenue over (under) Expenditures	\$ 9,891,554		\$ 900,953		\$ 302,406		\$ 312,146		#####		\$ (420,652)		\$ 7,478,371		\$ 8,739,106	
<b>Other Financing Sources/(Uses):</b>																
Other Sources of Funds	-	-	-	-	-	-	-	-	3,730,219	-	225,000	-	3,955,219	-	2,300,000	
Other Uses of Funds	(225,000)	-	-	-	-	-	-	-	-	-	-	-	(225,000)	-	(2,300,000)	
<b>Total Sources/(Uses)</b>	<b>(225,000)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>3,730,219</b>	<b>-</b>	<b>225,000</b>	<b>-</b>	<b>3,730,219</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Change in Fund Balance</b>	<b>\$ 9,666,554</b>		<b>\$ 900,953</b>		<b>\$ 302,406</b>		<b>\$ 312,146</b>		<b>\$ 222,183</b>		<b>\$ (195,652)</b>		<b>\$ 11,208,590</b>		<b>\$ 8,739,106</b>	

Lake Bluff Elementary School District 65  
 Actual to Budget Reconciliation  
 Total Government Funds by **Function**  
 Fiscal Year to Date through December 31, 2024

	FYTD Activity	FYTD Budget	Δ Budget Fav/(Unfav)	
<b>Revenue:</b>				
<b>Local Sources</b>				
Real Estate Taxes	\$ 20,588,172	\$ 20,649,000	\$ (60,827)	Collected 98.1%
Replacement Taxes	64,621	80,968	(16,347)	
Earnings on Investments	370,359	257,347	113,012	
Tuition	33,305	14,492	18,813	
Student Fees	295,322	280,550	14,772	
Food Service	128,436	126,802	1,634	
Other Local	73,164	18,105	55,059	Alliance grant reimbursements
<b>Total Local Revenue</b>	<b>\$ 21,553,378</b>	<b>\$ 21,427,264</b>	<b>\$ 126,114</b>	
<b>State Sources</b>				
General State Aid	\$ 257,520	\$ 257,515	\$ 5	
Special Education	-	-	-	
Transportation	20,111	21,909	(1,798)	
Other State	-	-	-	
<b>Total State Sources</b>	<b>\$ 277,631</b>	<b>\$ 279,424</b>	<b>\$ (1,793)</b>	
<b>Federal Sources</b>				
Special Ed	\$ 233,587	\$ 139,800	\$ 93,787	Timing of reimbursements
Milk/Summer Food	1,893	1,763	130	
Title I - Low Income	43,276	21,603	21,673	
Title II - Teacher Quality	-	846	(846)	
Other Federal	15,511	1,357	14,154	
<b>Total Federal Sources</b>	<b>\$ 294,267</b>	<b>\$ 165,369</b>	<b>\$ 128,898</b>	
<b>Total Revenue</b>	<b>\$ 22,125,276</b>	<b>\$ 21,872,057</b>	<b>\$ 253,219</b>	
<b>Expenditures:</b>				
<b>Instruction</b>				
Regular Programs	\$ 2,459,184	\$ 2,546,827	\$ 87,643	Guest Teachers and software licenses
Private Tuition	17,379	7,142	(10,237)	
Special Education	926,571	920,895	(5,676)	
Remedial/Supplemental	172,958	174,021	1,063	
Athletics/Interscholastic	76,966	74,881	(2,085)	
Gifted Programs	-	60,160	60,160	Budgeted Enrichment Staff as Gifted but recording in Reg Instruction
Summer School	-	-	-	
Bilingual	148,025	136,078	(11,947)	
Other	-	-	-	
<b>Total Instruction</b>	<b>\$ 3,801,082</b>	<b>\$ 3,920,004</b>	<b>\$ 118,922</b>	
<b>Supporting Services</b>				
Pupil Support	\$ 581,395	\$ 559,931	\$ (21,464)	
PD, Library, & Assessment	281,779	263,650	(18,129)	
General Administration	612,671	642,890	30,219	
School Administration	482,725	484,280	1,555	
Business	277,034	276,118	(916)	
Buildings & Grounds	921,460	925,690	4,230	
Construction	433,312	419,747	(13,565)	
Transportation	409,899	383,908	(25,991)	
Food Service	146,121	167,754	21,633	
HR/Technology	384,764	381,670	(3,094)	
<b>Total Support Services</b>	<b>\$ 4,531,159</b>	<b>\$ 4,505,638</b>	<b>\$ (25,521)</b>	
Community Services	9,158	9,302	144	
<b>Nonprogrammed Charges</b>				
Payments to other Governments	515,688	528,562	12,874	
<b>Debt Service</b>				
Principal	5,495,997	5,494,649	(1,348)	
Interest and Other Charges	293,821	290,671	(3,150)	
<b>Total Expenditures</b>	<b>\$ 14,646,905</b>	<b>\$ 14,748,826</b>	<b>\$ 101,921</b>	
<b>Excess (Deficiency) of Revenue over (under) Expenditures</b>	<b>\$ 7,478,371</b>	<b>\$ 7,123,231</b>	<b>\$ 355,141</b>	
<b>Other Financing Sources/(Uses):</b>				
Other Sources of Funds	3,955,219	3,832,500	122,719	
Other Uses of Funds	(225,000)	(112,500)	(112,500)	
<b>Total Sources/(Uses)</b>	<b>3,730,219</b>	<b>3,720,000</b>	<b>10,219</b>	
<b>Change in Fund Balance</b>	<b>\$ 11,208,590</b>	<b>\$ 10,843,231</b>	<b>\$ 365,359</b>	
<b>Ending Fund Balance</b>	<b>\$ 19,810,832</b>	<b>\$ 19,445,472</b>	<b>\$ 365,359</b>	



# ISDLAF+ Monthly Statement

Lake Bluff School District #65

## Current Portfolio

12/31/2024

Type	Code	Holding Id	Trade Date	Settle Date	Maturity Date	Description	Cost	Rate	NAV	Face/Par	Market Value
LIQ				12/31/2024		LIQ Account Balance	\$3,129,679.52	4.440%	\$1.000	\$3,129,679.52	\$3,129,679.52
MAX				12/31/2024		MAX Account Balance	\$739,416.11	4.507%	\$1.000	\$739,416.11	\$739,416.11
SDA	5	1285436-1	12/31/2024	12/31/2024		BANK OF CHINA, NY	\$2,383,827.00	4.450%		\$2,383,827.00	\$2,383,827.00
SEC	15	54049-1	06/22/2022	06/24/2022	01/01/2025	LAKE CO SD #73-A-REF, 508759KH9	\$248,347.50	3.501%		\$250,000.00	\$250,000.00
TS	TS	298196-1	07/03/2024	07/03/2024	01/03/2025	ISDLAF+ TERM SERIES	\$1,500,000.00	5.210%		\$1,539,396.17	\$1,500,000.00
CD	N	1365355-1	07/23/2024	07/23/2024	02/11/2025	Financial Federal Bank, TN	\$242,900.00	5.150%		\$249,857.26	\$242,900.00
CD	N	1365353-1	07/23/2024	07/23/2024	02/11/2025	BOM Bank, LA	\$243,050.00	5.052%		\$249,878.88	\$243,050.00
CD	N	1366512-1	08/14/2024	08/14/2024	02/12/2025	GBank, NV	\$244,100.00	4.733%		\$249,860.32	\$244,100.00
CD	N	1366510-1	08/14/2024	08/14/2024	02/12/2025	Preferred Bank, NY	\$244,000.00	4.823%		\$249,867.96	\$244,000.00
CD	N	1366511-1	08/14/2024	08/14/2024	02/12/2025	The Western State Bank, KS	\$244,200.00	4.677%		\$249,894.39	\$244,200.00
CD	N	1366508-1	08/14/2024	08/14/2024	03/11/2025	CIBC Bank USA, MI	\$243,200.00	4.819%		\$249,911.35	\$243,200.00
CD	N	1366509-1	08/14/2024	08/14/2024	03/11/2025	First Internet Bank of Indiana, IN	\$243,400.00	4.640%		\$249,867.03	\$243,400.00
TS	TS	298745-1	09/18/2024	09/18/2024	04/03/2025	ISDLAF+ TERM SERIES	\$1,500,000.00	4.350%		\$1,535,217.13	\$1,500,000.00
CD	N	1369744-1	10/04/2024	10/04/2024	04/21/2025	Farmers Bank & Trust, KS	\$244,300.00	4.200%		\$249,894.14	\$244,300.00
CD	N	1360927-1	04/29/2024	04/29/2024	04/28/2025	First State Bank of DeQueen, AR	\$237,900.00	5.054%		\$249,889.84	\$237,900.00
SEC	6	66571-1	10/04/2024	10/07/2024	04/30/2025	US TREASURY N/B, 912828ZL7	\$1,247,707.03	4.250%		\$1,275,000.00	\$1,258,813.48
SEC	6	66179-1	09/13/2024	09/16/2024	05/31/2025	US TREASURY N/B, 912828ZT0	\$1,998,397.58	4.189%		\$2,054,000.00	\$2,020,670.65
CD	N	1366524-1	08/15/2024	08/15/2024	06/02/2025	First Capital Bank, SC	\$241,200.00	4.540%		\$249,930.40	\$241,200.00
CD	N	1366525-1	08/15/2024	08/15/2024	06/02/2025	NexBank, TX	\$241,000.00	4.636%		\$249,908.53	\$241,000.00
CD	N	1363857-1	06/26/2024	06/26/2024	06/10/2025	Western Alliance Bank, CA	\$238,000.00	5.207%		\$249,849.42	\$238,000.00
CD	N	1363860-1	06/26/2024	06/26/2024	06/10/2025	Cornerstone Bank, NE	\$238,000.00	5.211%		\$249,858.52	\$238,000.00
CD	N	1368266-1	09/13/2024	09/13/2024	06/11/2025	Priority Bank, AR	\$242,400.00	4.138%		\$249,847.22	\$242,400.00
CD	N	1368268-1	09/13/2024	09/13/2024	06/11/2025	DMB Community Bank, WI	\$242,400.00	4.145%		\$249,860.70	\$242,400.00
CD	N	1368269-1	09/13/2024	09/13/2024	06/11/2025	Bank Of Clarke, VA	\$242,400.00	4.155%		\$249,877.91	\$242,400.00
CD	N	1368267-1	09/13/2024	09/13/2024	06/11/2025	Merrick Bank, UT	\$242,400.00	4.162%		\$249,890.84	\$242,400.00

SEC	14	53828-1	06/15/2022	06/29/2022	06/27/2025	FREDDIE MAC, 3134GXXS8	\$496,195.00	3.520%		\$500,000.00	\$497,317.09
TS	TS	1371085-1	11/22/2024	11/22/2024	07/29/2025	ISDLAF TERM SERIES	\$500,000.00	4.250%		\$514,496.73	\$500,000.00
CD	N	1368265-1	09/13/2024	09/13/2024	09/15/2025	Consumers Credit Union, IL	\$239,500.00	4.338%		\$249,946.44	\$239,500.00
CD	N	1368264-1	09/13/2024	09/13/2024	09/15/2025	American Plus Bank, N.A., CA	\$239,900.00	4.147%		\$249,902.28	\$239,900.00
SEC	6	64263-1	04/29/2024	04/30/2024	03/15/2026	US TREASURY N/B, 91282CGR6	\$247,949.53	4.859%		\$249,000.00	\$250,069.92
CD	N	1363858-1	06/26/2024	06/26/2024	06/10/2026	VIBRANT CREDIT UNION, IL	\$226,550.00	5.164%		\$249,883.11	\$226,550.00
CD	N	1363859-1	06/26/2024	06/26/2024	06/10/2026	ServisFirst Bank, FL	\$227,500.00	5.028%		\$249,875.98	\$227,500.00
SEC	6	64254-1	04/29/2024	04/30/2024	04/30/2027	US TREASURY N/B, 91282CEN7	\$249,923.44	4.676%		\$264,000.00	\$255,203.44
							<b>\$19,289,742.71</b>			<b>\$19,681,585.18</b>	<b>\$19,333,297.21</b>

**Time and Dollar Weighted Average Portfolio Yield:** 4.481%

**Weighted Average Portfolio Maturity:** 129.55 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	16.225%	\$3,129,679.52	LIQ Account
MAX	3.833%	\$739,416.11	MAX Account
SDA	12.358%	\$2,383,827.00	SDA Account
SEC	23.269%	\$4,488,520.08	Securities
TS	18.144%	\$3,500,000.00	Term Series
CD	26.171%	\$5,048,300.00	Certificate of Deposit

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**Cost** is comprised of the total amount you paid for the investment including any fees and commissions.

**Rate** is the average monthly rate for liquid 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** is the amount received at maturity for fixed rate 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".