



TO: Board of Education
Dr. Lisa Leali, Superintendent

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

DATE: September 30, 2025

RE: August 2025 FYTD Financial Report

Executive Summary

The August 2025 Treasurer's report is attached. YTD revenue and expenditure are on budget.

Revenue

Revenue through August is \$12.4 million.

Expenditures

Expenditures through August are \$1.2 million

Cash

The August ending cash balance was \$988,337.

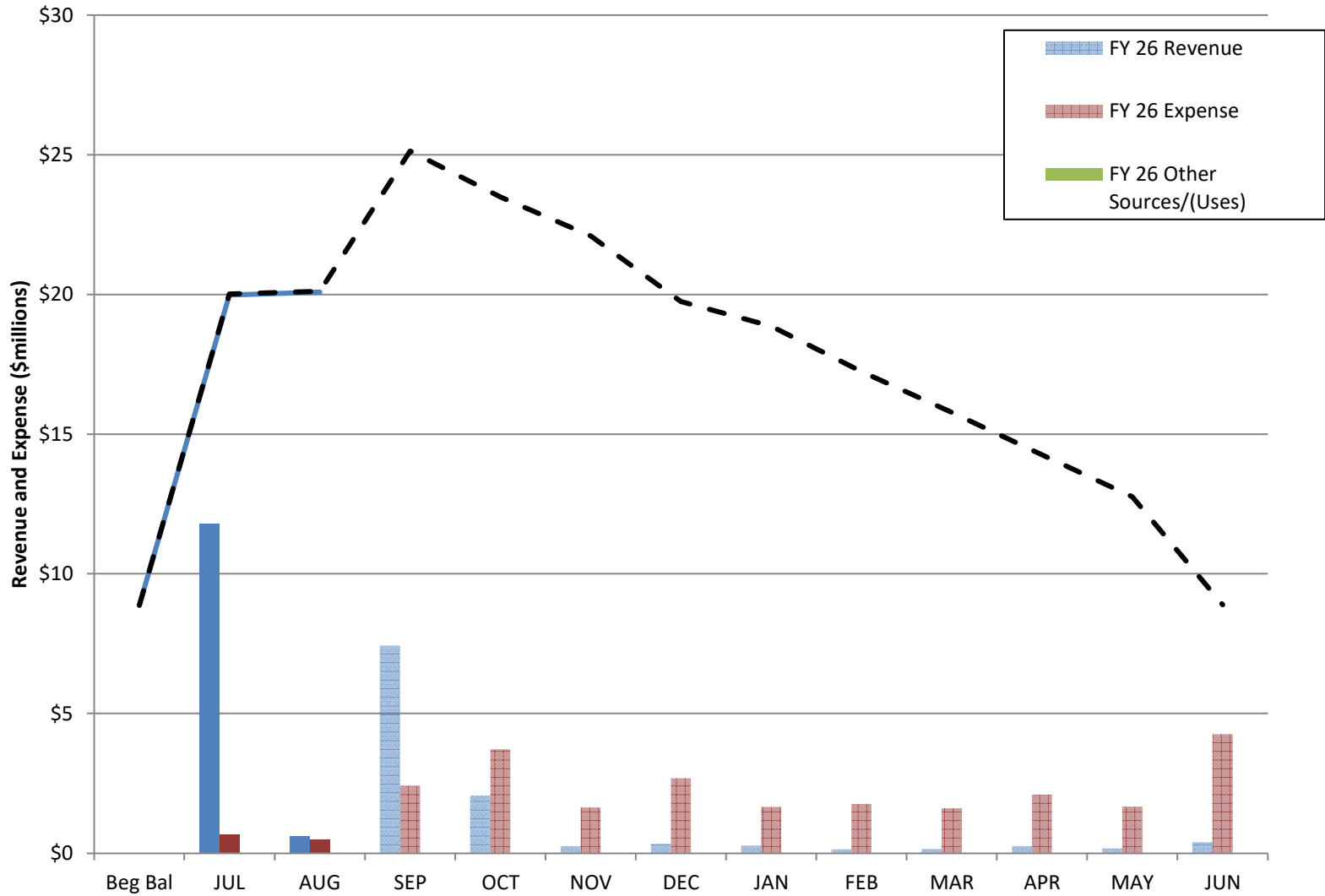
The month end investment balance was \$19,183,594. Investments have an average maturity of 152 days and an average portfolio yield of 4.16%. Interest rates have dipped below 4% for the bulk of our September tax revenue investments.

Approximately 32% of the portfolio is invested in securities, 46% is invested in CDs, and the balance is in money market and high yield savings deposits

August bills list highlights

- \$406,520 – True North 804 – 75% of estimated tuition and services invoice
- \$156,000 – Pace Systems, Inc. – Door Access Control project payment
- \$16,924 – Sentinel Technologies, Inc. – Firewall and Network config project
- \$16,131 – Twin Supplies, Ltd. – Repair of LBES bollard lighting
- \$13,280 – Atomatic Mechanical Services – LBES Boiler planned maintenance
- \$13,237 – Lake Bluff Elementary PTO – Remitting money collected for LBES yearbooks
- \$9,822 – North Shore Printers – Annual District calendar
- \$9,688 – Modern Media Tech – LBES Gym Audio system 50% payment
- \$8,569 – Educational Products Inc – F/R Supply kits
- \$7,150 – Rogers Nursery – Middle School landscaping project – drainage stone installation.
- \$6,852 – Lake County ROE – Teacher professional development (grant funded)
- \$5,390 – Zaner-Bloser – K-1 handwriting materials
- \$5,000 – City of Lake Forest – Annual CROYA contribution
- \$4,720 – IXL Learning – Educational software license
- \$4,640 – Forefront Education, Inc. – Educational software license
- \$4,600 – Lexia Learning – Educational software license
- \$4,460 – Lake Bluff PTO – Remitting registration donations to PTO
- \$4,005 – Magic School – Educational software license (AI platform)
- \$3,104 – Family Action Network – Contribution to parent programming organization

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 August 31, 2025

	<u>FYTD Activity</u>	<u>FYTD Budget</u>	<u>Δ Budget Fav/(Unfav)</u>
<u>Revenue:</u>			
Local Sources			
Real Estate Taxes	\$ 11,934,508	\$ 11,934,298	\$ 210
Replacement Taxes	6,383	1,383	5,000
Earnings on Investments	89,181	84,405	4,776
Tuition	26,577	26,577	-
Student Fees	251,570	233,657	17,913
Food Service	15,007	15,007	-
Other Local	31,029	38,982	(7,954)
Total Local Revenue	<u>\$ 12,354,255</u>	<u>\$ 12,334,309</u>	<u>\$ 19,946</u>
State Sources			
General State Aid	\$ 51,578	\$ 51,578	\$ -
Special Education	-	-	-
Transportation	-	-	-
Other State	-	-	-
Total State Sources	<u>\$ 51,578</u>	<u>\$ 51,578</u>	<u>\$ -</u>
Federal Sources			
Special Ed	\$ -	\$ -	\$ -
Milk/Summer Food	-	-	-
Title I - Low Income	-	-	-
Title II - Teacher Quality	-	-	-
Other Federal	5,344	2,991	2,353
Total Federal Sources	<u>\$ 5,344</u>	<u>\$ 2,991</u>	<u>\$ 2,353</u>
Total Revenue	<u>\$ 12,411,177</u>	<u>\$ 12,388,878</u>	<u>\$ 22,299</u>
<u>Expenditures:</u>			
Instruction			
Regular Programs	\$ 45,766	\$ 42,637	\$ (3,129)
Private Tuition	-	-	-
Special Education	4,883	4,097	(786)
Remedial/Supplemental	2,599	-	(2,599)
Athletics/Interscholastic	200	200	-
Gifted Programs	-	-	-
Summer School	3,697	3,697	-
Bilingual	-	-	-
Other	-	-	-
Total Instruction	<u>\$ 57,146</u>	<u>\$ 50,631</u>	<u>\$ (6,515)</u>
Supporting Services			
Pupil Support	\$ 4,395	\$ 2,448	\$ (1,947)
PD, Library, & Assessment	87,837	73,188	(14,649)
General Administration	278,913	279,492	580
School Administration	142,037	142,037	-
Business	89,981	90,466	484
Buildings & Grounds	238,044	222,741	(15,303)
Construction	-	-	-
Transportation	14,874	17,025	2,151
Food Service	-	-	-
HR/Technology	171,964	168,085	(3,879)
Total Support Services	<u>\$ 1,028,045</u>	<u>\$ 995,482</u>	<u>\$ (32,563)</u>
Community Services	71	83	12
Nonprogrammed Charges			
Payments to other Governments	93,797	93,797	0
Debt Service			
Principal	19,163	19,186	23
Interest and Other Charges	1,102	979	(123)
Total Expenditures	<u>\$ 1,199,324</u>	<u>\$ 1,160,159</u>	<u>\$ (39,165)</u>
Excess (Deficiency) of Revenue over (under) Expenditures	<u>\$ 11,211,853</u>	<u>\$ 11,228,719</u>	<u>\$ (16,866)</u>
<u>Other Financing Sources/(Uses):</u>			
Other Sources of Funds	-	-	-
Other Uses of Funds	-	-	-
Total Sources/(Uses)	-	-	-
Change in Fund Balance	<u>\$ 11,211,853</u>	<u>\$ 11,228,719</u>	<u>\$ (16,866)</u>
Ending Fund Balance	<u>\$ 20,089,399</u>	<u>\$ 20,106,266</u>	<u>\$ (16,866)</u>

Lake Bluff Elementary School District 65
Total Government Funds
Balance Sheet
Month Ending August 31, 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	\$ 893,397	\$ 19,471	\$ 13,445	\$ 22,298	\$ 1,116	\$ 34,698	\$ 3,912	\$ 988,337
Investments	13,696,693	1,020,510	1,416,025	724,837	513,006	1,784,667	27,856	19,183,594
Taxes Receivable	7,825,425	9,964	954,967	485,628	264,031	1,132,970	-	10,672,985
Interfund Loan Receivable	-	-	-	-	-	-	-	-
Intergovernmental Receivable	-	-	-	-	-	-	-	-
Accounts Receivable	2,986	-	-	-	-	-	-	2,986
Prepaid Items	27,515	-	-	-	-	-	-	27,515
Other Current Assets	-	-	-	-	-	-	-	-
Total Current Assets	\$ 22,449,098	\$ 1,049,945	\$ 2,384,437	\$ 1,232,763	\$ 778,153	\$ 2,952,335	\$ 31,768	\$ 30,878,499
Liabilities:								
Accounts Payable	\$ 5,833	\$ -	\$ 1,739	\$ -	\$ 8,348	\$ -	\$ -	\$ 15,921
Salaries & Benefits Payable	7,441	-	-	-	16,588	-	-	24,029
Payroll Liabilities Payable	33,005	-	375	-	-	-	-	33,380
Interfund Payable	-	-	-	-	-	-	-	-
Intergovernmental Payable	-	-	-	-	-	-	-	-
Deferred Revenue	7,825,425	9,964	954,967	485,628	264,031	1,132,970	-	10,672,985
Other Current Liabilities	42,784	-	-	-	-	-	-	42,784
Total Current Liabilities	\$ 7,914,489	\$ 9,964	\$ 957,081	\$ 485,628	\$ 288,967	\$ 1,132,970	\$ -	\$ 10,789,100
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	9,108,374	15,543	1,075,426	635,199	302,347	1,274,167	120	12,411,177
Expenditures YTD	(905,295)	-	(224,430)	(14,874)	(34,461)	(20,265)	-	(1,199,324)
Sources/(Uses) YTD	-	-	-	-	-	-	-	-
Ending Fund Balance	\$ 14,534,609	\$ 1,039,981	\$ 1,427,355	\$ 747,135	\$ 489,186	\$ 1,819,365	\$ 31,768	\$ 20,089,399
Liabilities & Fund Balance	\$ 22,449,098	\$ 1,049,945	\$ 2,384,437	\$ 1,232,763	\$ 778,153	\$ 2,952,335	\$ 31,768	\$ 30,878,499

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 August 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	\$ 9,066,995	100%	\$ 1,075,426	100%	\$ 635,199	101%	\$ 302,347	102%	\$ 1,274,167	100%	\$ 120	376%	\$ 12,354,255	100%	\$ 12,014,191	3%
State Sources	51,578	100%	-		-		-		-		-		51,578	n/a	51,504	0%
Federal Sources	5,344		-		-		-		-		-		5,344		3,522	52%
Total Revenue	\$ 9,123,917	100%	\$ 1,075,426	100%	\$ 635,199	101%	\$ 302,347	102%	\$ 1,274,167	100%	\$ 120	376%	\$ 12,411,177	100%	\$ 12,069,217	3%
Expenditures:																
Salaries	\$ 343,460	101%	\$ 83,882	100%	\$ -		\$ -		\$ -		\$ -		\$ 427,341	101%	\$ 382,848	12%
Employee Benefits	107,359	101%	11,654	102%	-		34,461	101%	-		-		153,474	101%	\$ 144,525	6%
Purchased Services	387,325	103%	86,158	108%	14,874	87%	-		125		-		488,483	103%	625,958	-22%
Supplies	20,334	265%	32,748	133%	-		-		-		-		53,082	165%	34,134	56%
Capital Outlay	-		9,688	100%	-		-		-		-		9,688	100%	478,517	-98%
Tuition, Fees & Debt Service	46,816	99%	300	100%	-		-		20,140	100%	-		67,256	99%	53,235	26%
Other	-		-		-		-		-		-		-		-	
Total Expenditures	\$ 905,295	103%	\$ 224,430	107%	\$ 14,874	87%	\$ 34,461	101%	\$ 20,265	100%	\$ -		\$ 1,199,324	103%	\$ 1,719,217	-30%
Excess (Deficiency) of Revenue over (under) Expenditures	\$ 8,218,622		\$ 850,997		\$ 620,325		\$ 267,886		\$ 1,253,902		\$ 120		\$ 11,211,853		\$ 10,350,000	
Other Financing Sources/(Uses):																
Other Sources of Funds	-		-		-		-		-		-		-		-	
Other Uses of Funds	-		-		-		-		-		-		-		-	
Total Sources/(Uses)	-		-		-		-		-		-		-		-	
Change in Fund Balance	\$ 8,218,622		\$ 850,997		\$ 620,325		\$ 267,886		\$ 1,253,902		\$ 120		\$ 11,211,853		\$ 10,350,000	
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	\$ 15,574,590		\$ 1,427,355		\$ 747,135		\$ 489,186		\$ 1,819,365		\$ 31,768		\$ 20,089,399		\$ 19,920,635	

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 August 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	\$ 8,761,305	100%	\$ 1,067,883	100%	\$ 543,248	100%	\$ 295,240	100%	\$ 1,266,833	100%	\$ -		\$ 11,934,508	100%	\$ 11,595,396	3%		
Replacement Taxes	1,383	100%	-		-		5,000		-		-		6,383	462%	10,148	-37%		
Earnings on Investments	69,891	107%	6,759	100%	2,970	100%	2,107	116%	7,334	100%	120	376%	89,181	106%	106,968	-17%		
Tuition	26,577	100%	-		-		-		-		-		26,577	100%	25,857	3%		
Student Fees	165,089	107%	-		86,481	108%	-		-		-		251,570	108%	244,999	3%		
Food Service	15,007	100%	-		-		-		-		-		15,007	100%	16,448	-9%		
Other Local	27,744	73%	784	100%	2,500		-		-		-		31,029	80%	14,375	116%		
Total Local Revenue	<u>\$ 9,066,995</u>	100%	<u>\$ 1,075,426</u>	100%	<u>\$ 635,199</u>	101%	<u>\$ 302,347</u>	102%	<u>\$ 1,274,167</u>	100%	<u>\$ 120</u>	376%	<u>\$ 12,354,255</u>	100%	<u>\$ 12,014,191</u>	3%		
State Sources																		
General State Aid	\$ 51,578	100%	\$ -		\$ -		\$ -		\$ -		\$ -		\$ 51,578	100%	\$ 51,504	0%		
Special Education	-		-		-		-		-		-		-		-			
Transportation	-		-		-		-		-		-		-		-			
Other State	-		-		-		-		-		-		-		-			
Total State Sources	<u>\$ 51,578</u>	100%	<u>\$ -</u>		<u>\$ -</u>		<u>\$ -</u>		<u>\$ -</u>		<u>\$ -</u>		<u>\$ 51,578</u>	100%	<u>\$ 51,504</u>	0%		
Federal Sources																		
Special Ed	\$ -		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -		\$ -			
Milk/Summer Food	-		-		-		-		-		-		-		-			
Title I - Low Income	-		-		-		-		-		-		-		-			
Title II - Teacher Quality	-		-		-		-		-		-		-		-			
Other Federal	5,344	179%	-		-		-		-		-		5,344	179%	-			
Total Federal Sources	<u>\$ 5,344</u>		<u>\$ -</u>		<u>\$ -</u>		<u>\$ -</u>		<u>\$ -</u>		<u>\$ -</u>		<u>\$ 5,344</u>		<u>\$ 3,522</u>	52%		
Total Revenue	<u>\$ 9,123,917</u>	100%	<u>\$ 1,075,426</u>	100%	<u>\$ 635,199</u>	101%	<u>\$ 302,347</u>	102%	<u>\$ 1,274,167</u>	100%	<u>\$ 120</u>	376%	<u>\$ 12,411,177</u>	100%	<u>\$ 12,069,217</u>	3%		
Expenditures:																		
Instruction																		
Regular Programs	\$ 45,760	107%	\$ -		\$ -		\$ 6		\$ -		\$ -		\$ 45,766	107%	\$ 42,533	8%		
Private Tuition	-		-		-		-		-		-		-		3,792	-100%		
Special Education	4,641	120%	-		-		243	109%	-		-		4,883	119%	-			
Remedial/Supplemental	2,599		-		-		-		-		-		2,599		11,037	-76%		
Athletics/Interscholastic	200	100%	-		-		-		-		-		200	100%	1,202	-83%		
Gifted Programs	-		-		-		-		-		-		-		-			
Summer School	3,645	100%	-		-		52	100%	-		-		3,697	100%	-			
Bilingual	-		-		-		-		-		-		-		491	-100%		
Other	-		-		-		-		-		-		-		-			
Total Instruction	<u>\$ 56,845</u>	113%	<u>\$ -</u>		<u>\$ -</u>		<u>\$ 301</u>	110%	<u>\$ -</u>		<u>\$ -</u>		<u>\$ 57,146</u>	113%	<u>\$ 59,054</u>	-3%		
Supporting Services																		
Pupil Support	\$ 4,199	177%	\$ -		\$ -		195	262%	\$ -		\$ -		\$ 4,395	180%	\$ 1,165	277%		
PD, Library, & Assessment	87,339	120%	-		-		498	107%	-		-		87,837	120%	83,771	5%		
General Administration	273,416	100%	-		-		5,497	100%	-		-		278,913	100%	283,930	-2%		
School Administration	140,570	100%	-		-		1,467	100%	-		-		142,037	100%	132,807	7%		
Business & Operations	84,564	99%	224,430	107%	14,874	87%	19,032	104%	-		-		342,899	104%	862,019	-60%		
Food Service	-		-		-		-		-		-		-		13,600	-100%		
HR/Tech/Communication	164,494	103%	-		-		7,470	94%	-		-		171,964	102%	184,852	-7%		
Total Support Services	<u>\$ 754,582</u>	103%	<u>\$ 224,430</u>	107%	<u>\$ 14,874</u>	87%	<u>\$ 34,160</u>	101%	<u>\$ -</u>		<u>\$ -</u>		<u>\$ 1,028,045</u>	103%	<u>\$ 1,562,144</u>	-34%		
Community Services	71	85%	-		-		-		-		-		71	85%	50	43%		
Nonprogrammed Charges																		
Payments to other Districts	93,797	100%	-		-		-		-		-		93,797	100%	92,239	2%		
Debt Service																		
Principal	-		-		-		-		19,163	100%	-		19,163	100%	5,283	263%		
Interest and Other Charges	-		-		-		-		1,102	113%	-		1,102	113%	447	147%		
Total Expenditures	<u>\$ 905,295</u>	103%	<u>\$ 224,430</u>	107%	<u>\$ 14,874</u>	87%	<u>\$ 34,461</u>	101%	<u>\$ 20,265</u>	100%	<u>\$ -</u>		<u>\$ 1,199,324</u>	103%	<u>\$ 1,719,217</u>	-30%		
Excess (Deficiency) of Revenue over (under) Expenditures	\$ 8,218,622		\$ 850,997		\$ 620,325		\$ 267,886		\$ 1,253,902		\$ 120		\$ 11,211,853		\$ 10,350,000			
Other Financing Sources/(Uses):																		
Other Sources of Funds	-		-		-		-		-		-		-		-			
Other Uses of Funds	-		-		-		-		-		-		-		-			
Total Sources/(Uses)	<u>-</u>		<u>-</u>		<u>-</u>		<u>-</u>		<u>-</u>		<u>-</u>		<u>-</u>		<u>-</u>			
Change in Fund Balance	<u>\$ 8,218,622</u>		<u>\$ 850,997</u>		<u>\$ 620,325</u>		<u>\$ 267,886</u>		<u>\$ 1,253,902</u>		<u>\$ 120</u>		<u>\$ 11,211,853</u>		<u>\$ 10,350,000</u>			

FY26 Expenditures by Function

