



LAKE BLUFF SCHOOL DISTRICT 65

TO: Board of Education
Dr. Lisa Leali, Superintendent

FROM: Jay Kahn, Chief School Business Official

DATE: December 16, 2025

RE: November 2025 FYTD Financial Report

Executive Summary

The November 2025 Treasurer's report is attached. YTD results are favorable to budget by \$600 thousand primarily due to greater than expected revenue.

Revenue

Revenue through November is \$22.7 million, which is ahead of forecast by \$500 thousand. The District budgeted to collect 98.5% of property tax revenue, in line with the previous two years of collections, however, through November we have received 100%. The extra \$335 thousand of collections is permanent upside to this year's budget.

There is an additional \$165 thousand of other revenue favorability, of which, \$30 thousand of federal revenue favorability is timing related – received earlier than forecasted.

Expenditures

Expenditures through November are \$7.0 million. Expenditures are \$85 thousand favorable to forecast due to lower special education tuition, services, and transportation offset by professional development and capital spending.

Cash

The November ending cash balance was \$548,156.

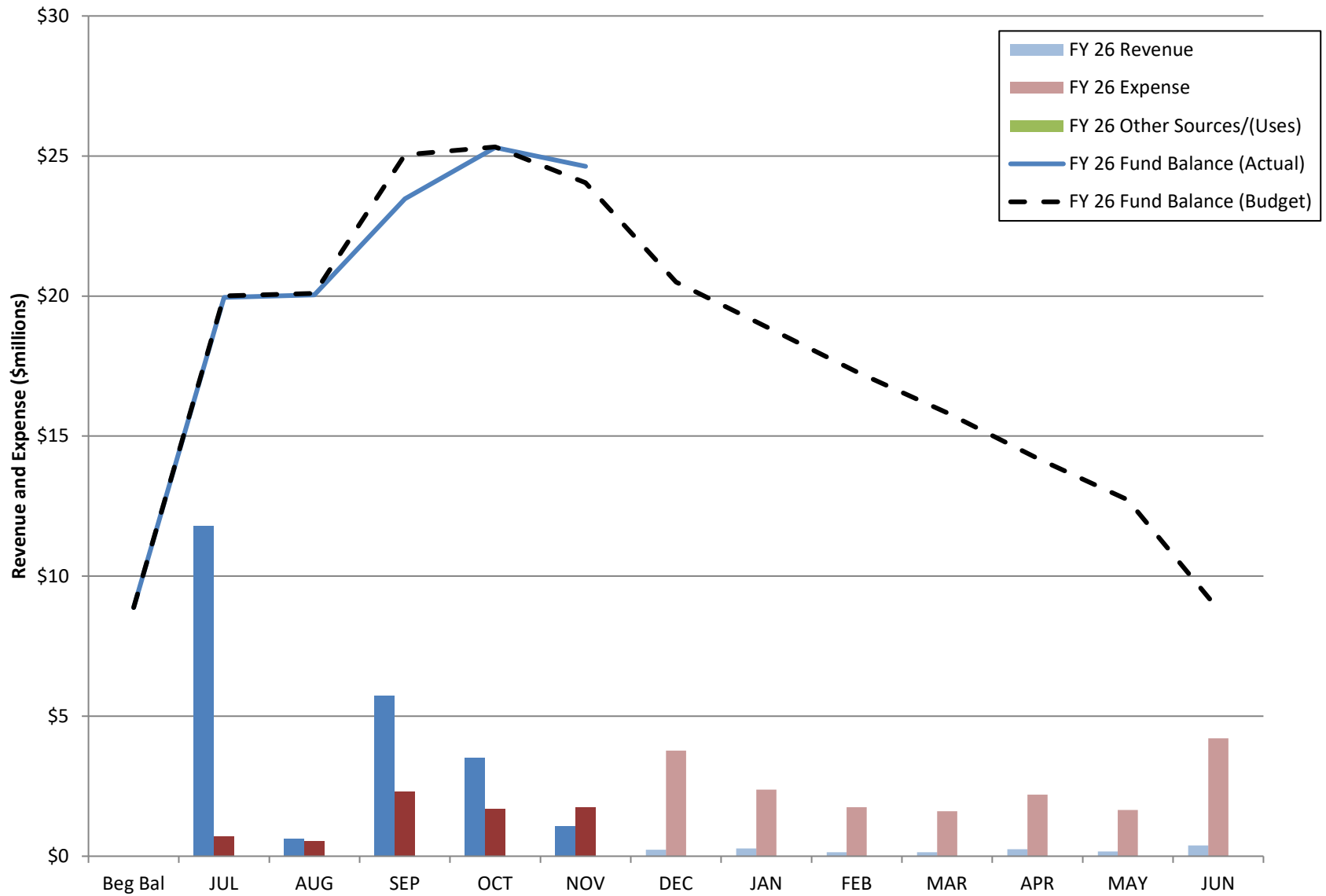
The month end investment balance was \$24,304,340. Investments have an average maturity of 152 days and an average portfolio yield of 3.95%. Interest rates have dipped to 3.5% for the bulk of our investment of the second installment of property tax revenue.

Approximately 30% of the portfolio is invested in securities, 46% is invested in CDs, and the balance is in money market and high yield savings deposits

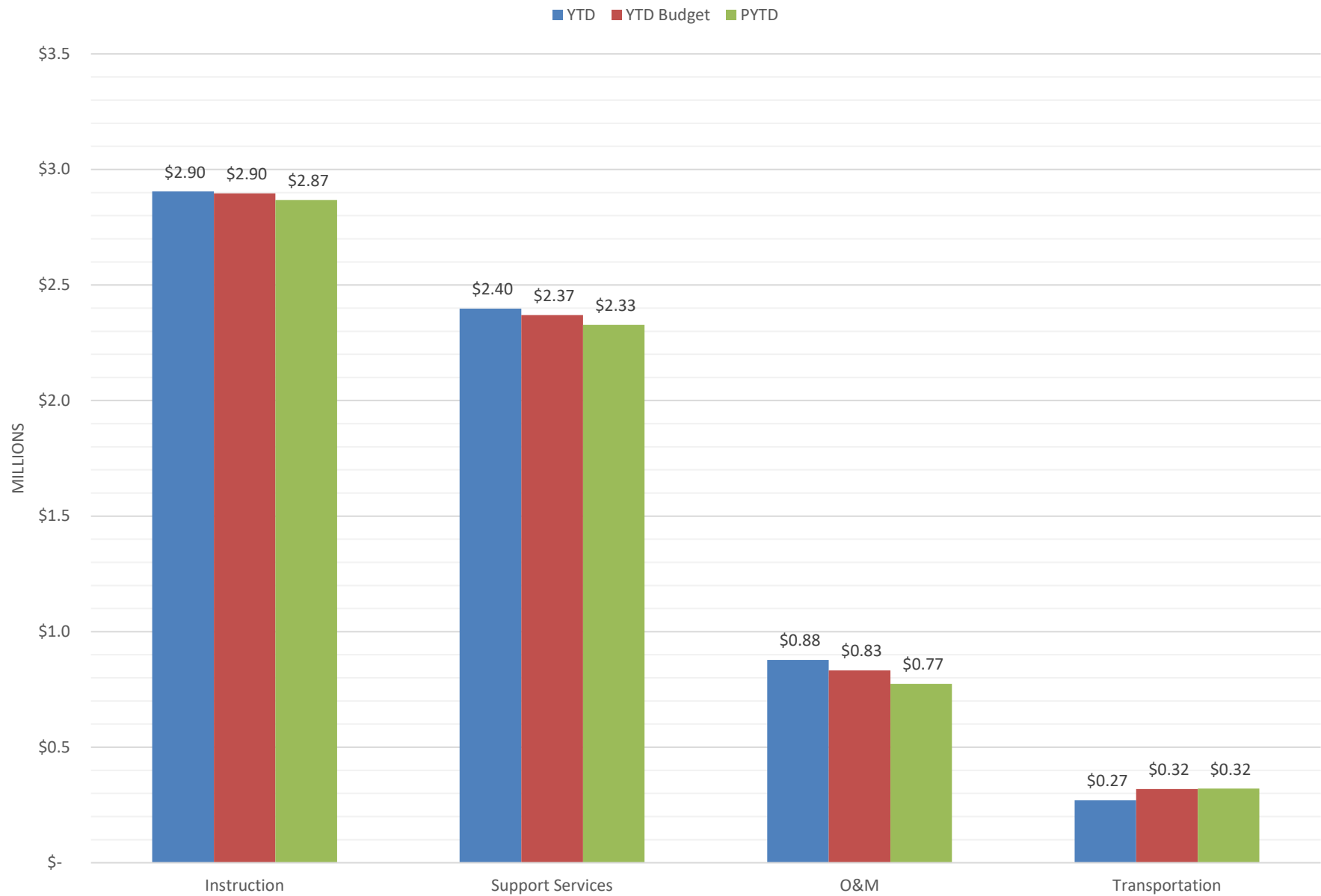
December bills list highlights

- \$2,077,143 – Amalgamated Bank of Chicago – Debt service payments on 2016, 2020, and 2024 General Obligation Bonds
- \$11,000 – Trane US Inc. – Building automation system annual maintenance agreement
- \$14,772 – Cisco Systems, Inc. – Annual VOIP phone service and Webex license
- \$10,993 – Hemisphere Educational Travel – Scholarships for 9 students to attend the Washington DC trip
- \$4,057 – Virtru – Annual license for email encryption software

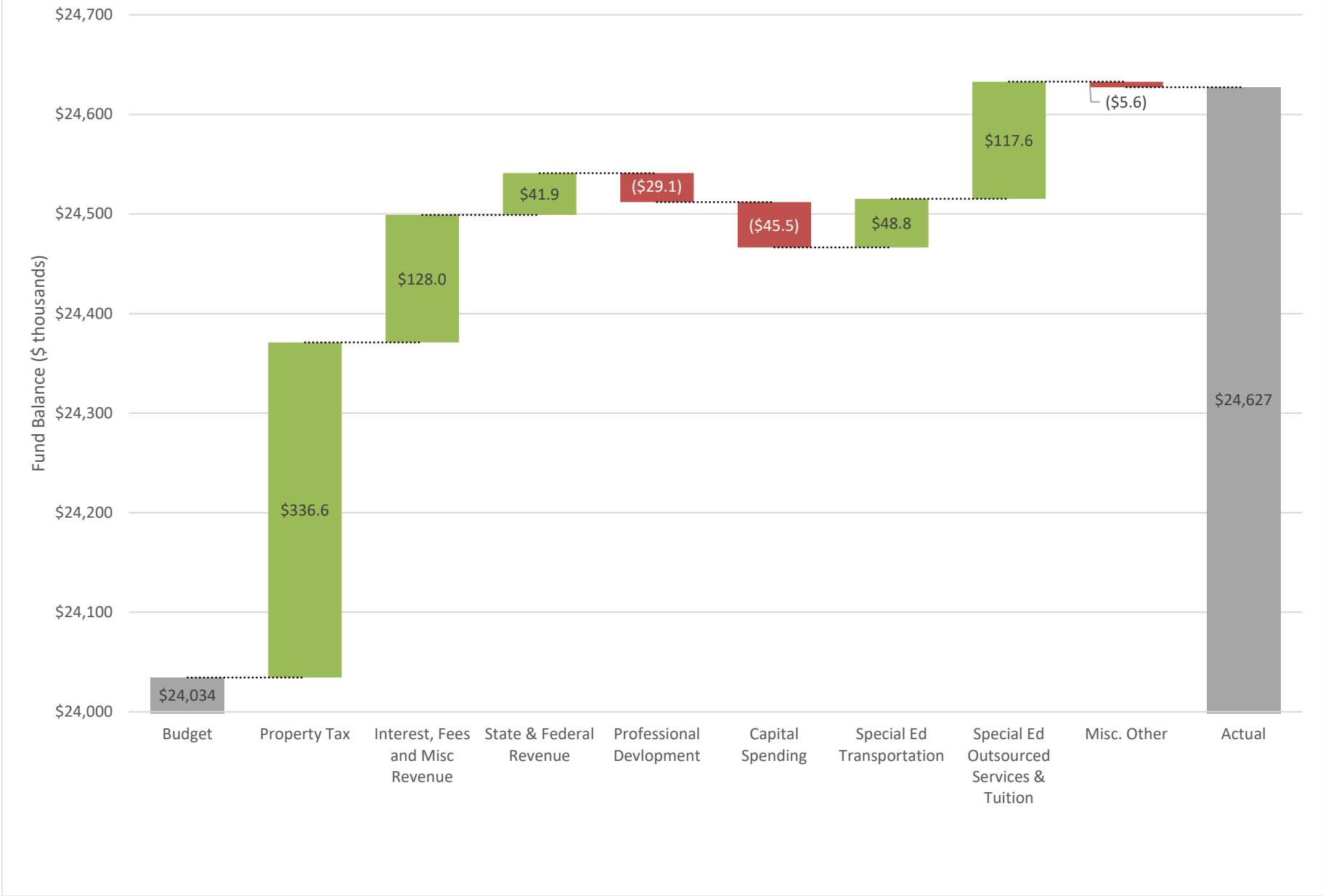
Lake Bluff 65 Fund Balance 2025-26



FY26 Expenditures by Function



November 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 November 30, 2025

	<u>FYTD Activity</u>	<u>FYTD Budget</u>	<u>Δ Budget Fav/(Unfav)</u>	
Revenue:				
Local Sources				
Real Estate Taxes	\$ 21,415,278	\$ 21,078,652	\$ 336,627	Collected 100% of Property Taxes
Replacement Taxes	44,842	42,792	2,050	
Earnings on Investments	236,460	192,788	43,672	
Tuition	40,216	30,000	10,216	
Student Fees	301,880	265,966	35,913	
Food Service	117,378	103,392	13,986	
Other Local	64,656	42,491	22,165	
Total Local Revenue	<u>\$ 22,220,710</u>	<u>\$ 21,756,081</u>	<u>\$ 464,629</u>	
State Sources				
General State Aid	\$ 206,312	\$ 206,311	\$ 1	
Special Education	-	-	-	
Transportation	30,917	21,390	9,527	
Other State	-	-	-	
Total State Sources	<u>\$ 237,229</u>	<u>\$ 227,701</u>	<u>\$ 9,528</u>	
Federal Sources				
Special Ed	\$ 232,824	\$ 215,730	\$ 17,094	
Milk/Summer Food	1,446	1,358	88	
Title I - Low Income	23,474	20,804	2,670	
Title II - Teacher Quality	3,845	-	3,845	
Other Federal	19,891	11,170	8,721	
Total Federal Sources	<u>\$ 281,480</u>	<u>\$ 249,061</u>	<u>\$ 32,419</u>	Timing
Total Revenue	<u>\$ 22,739,419</u>	<u>\$ 22,232,843</u>	<u>\$ 506,576</u>	
Expenditures:				
Instruction				
Regular Programs	\$ 1,895,613	\$ 1,864,730	\$ (30,883)	
Private Tuition	-	-	-	
Special Education	706,107	733,230	27,122	
Remedial/Supplemental	110,524	107,002	(3,522)	
Athletics/Interscholastic	46,856	49,424	2,567	
Gifted Programs	20,620	19,943	(677)	
Summer School	3,697	3,697	-	
Bilingual	121,049	118,392	(2,657)	
Other	-	-	-	
Total Instruction	<u>\$ 2,904,466</u>	<u>\$ 2,896,418</u>	<u>\$ (8,048)</u>	
Supporting Services				
Pupil Support	\$ 467,516	\$ 461,714	\$ (5,802)	
PD, Library, & Assessment	269,385	240,329	(29,057)	Professional Development
General Administration	523,305	540,522	17,217	
School Administration	413,992	413,103	(889)	
Business	244,779	239,176	(5,604)	
Buildings & Grounds	877,899	832,405	(45,494)	Capital Spending timing
Construction	-	-	-	
Transportation	270,437	319,249	48,812	Sped Transp and timing
Food Service	102,760	109,814	7,054	
HR/Technology	342,091	333,201	(8,890)	
Total Support Services	<u>\$ 3,512,164</u>	<u>\$ 3,489,512</u>	<u>\$ (22,652)</u>	
Community Services	9,331	8,708	(623)	
Nonprogrammed Charges				
Payments to other Governments	534,267	651,898	117,631	Special Ed Outsourced Services
Debt Service				
Principal	25,971	26,003	31	
Interest and Other Charges	3,475	3,421	(53)	
Total Expenditures	<u>\$ 6,989,675</u>	<u>\$ 7,075,960</u>	<u>\$ 86,285</u>	
Excess (Deficiency) of Revenue over (under) Expenditures	<u>\$ 15,749,744</u>	<u>\$ 15,156,883</u>	<u>\$ 592,861</u>	
Other Financing Sources/(Uses):				
Other Sources of Funds	-	-	-	
Other Uses of Funds	-	-	-	
Total Sources/(Uses)	-	-	-	
Change in Fund Balance	<u>\$ 15,749,744</u>	<u>\$ 15,156,883</u>	<u>\$ 592,861</u>	
Ending Fund Balance	<u>\$ 24,627,291</u>	<u>\$ 24,034,430</u>	<u>\$ 592,861</u>	

Lake Bluff Elementary School District 65
Total Government Funds
Balance Sheet
Month Ending November 30, 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
Assets:								
Cash	\$ 420,409	\$ 19,471	\$ 21,648	\$ 17,920	\$ 39,278	\$ 25,517	\$ 3,912	\$ 548,156
Investments	17,191,819	1,035,777	1,649,146	1,018,109	576,108	2,805,351	28,030	24,304,340
Taxes Receivable	-	-	-	-	-	-	-	-
Interfund Loan Receivable	-	-	-	-	-	-	-	-
Intergovernmental Receivable	-	-	-	-	-	-	-	-
Accounts Receivable	(76)	-	-	-	-	-	-	(76)
Prepaid Items	-	-	-	-	-	-	-	-
Other Current Assets	-	-	-	-	-	-	-	-
Total Current Assets	<u>\$ 17,612,783</u>	<u>\$ 1,055,248</u>	<u>\$ 1,670,795</u>	<u>\$ 1,036,029</u>	<u>\$ 615,386</u>	<u>\$ 2,830,868</u>	<u>\$ 31,943</u>	<u>\$ 24,853,051</u>
Liabilities:								
Accounts Payable	\$ 2,933	\$ -	\$ -	\$ 73,047	\$ -	\$ -	\$ -	\$ 75,980
Salaries & Benefits Payable	7,441	-	-	-	16,588	-	-	24,029
Payroll Liabilities Payable	79,186	-	1,628	-	18,604	-	-	99,418
Interfund Payable	-	-	-	-	-	-	-	-
Intergovernmental Payable	-	-	-	-	-	-	-	-
Deferred Revenue	-	-	-	-	-	-	-	-
Other Current Liabilities	26,333	-	-	-	-	-	-	26,333
Total Current Liabilities	<u>\$ 115,893</u>	<u>\$ -</u>	<u>\$ 1,628</u>	<u>\$ 73,047</u>	<u>\$ 35,193</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 225,760</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	16,829,529	30,811	1,936,876	1,106,609	540,449	2,294,851	295	22,739,419
Expenditures YTD	(5,664,169)	-	(844,068)	(270,437)	(181,555)	(29,446)	-	(6,989,675)
Sources/(Uses) YTD	-	-	-	-	-	-	-	-
Ending Fund Balance	<u>\$ 17,496,890</u>	<u>\$ 1,055,248</u>	<u>\$ 1,669,167</u>	<u>\$ 962,982</u>	<u>\$ 580,194</u>	<u>\$ 2,830,868</u>	<u>\$ 31,943</u>	<u>\$ 24,627,291</u>
Liabilities & Fund Balance	<u>\$ 17,612,783</u>	<u>\$ 1,055,248</u>	<u>\$ 1,670,795</u>	<u>\$ 1,036,029</u>	<u>\$ 615,386</u>	<u>\$ 2,830,868</u>	<u>\$ 31,943</u>	<u>\$ 24,853,051</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 November 30, 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	\$ 16,372,582	102%	\$ 1,936,876	102%	\$ 1,075,692	103%	\$ 540,414	103%	\$ 2,294,851	102%	\$ 295	435%	\$ 22,220,710	102%	\$ 21,196,576	5%
State Sources	206,312	100%	-		30,917	145%	-		-		-		237,229	n/a	226,127	5%
Federal Sources	281,445		-		-		35		-		-		281,480		288,534	-2%
Total Revenue	\$ 16,860,339	102%	\$ 1,936,876	102%	\$ 1,106,609	104%	\$ 540,449	103%	\$ 2,294,851	102%	\$ 295	435%	\$ 22,739,419	102%	\$ 21,711,236	5%
Expenditures:																
Salaries	\$ 3,662,060	100%	\$ 203,045	100%	\$ -		\$ -		\$ -		\$ -		\$ 3,865,105	100%	\$ 3,726,569	4%
Employee Benefits	660,580	98%	28,794	112%	-		181,555	100%	-		-		870,929	99%	\$ 873,404	0%
Purchased Services	929,276	95%	289,105	101%	270,437	85%	-		459	115%	-		1,489,278	94%	1,654,284	-10%
Supplies	133,691	118%	95,759	87%	-		-		-		-		229,450	103%	209,159	10%
Capital Outlay	-		226,815	129%	-		-		-		-		226,815	129%	609,213	-63%
Tuition, Fees & Debt Service	278,562	86%	550	183%	-		-		28,987	100%	-		308,098	87%	3,875,857	-92%
Other	-		-		-		-		-		-		-		-	
Total Expenditures	\$ 5,664,169	99%	\$ 844,068	105%	\$ 270,437	85%	\$ 181,555	100%	\$ 29,446	100%	\$ -		\$ 6,989,675	99%	\$ 10,948,485	-36%
Excess (Deficiency) of Revenue over (under) Expenditures	\$ 11,196,170		\$ 1,092,808		\$ 836,172		\$ 358,894		\$ 2,265,405		\$ 295		\$ 15,749,744		\$ 10,762,751	
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	\$ 11,196,170		\$ 1,092,808		\$ 836,172		\$ 358,894		\$ 2,265,405		\$ 295		\$ 15,749,744		\$ 14,492,970	
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	\$ 18,552,138		\$ 1,669,167		\$ 962,982		\$ 580,194		\$ 2,830,868		\$ 31,943		\$ 24,627,291		\$ 24,063,605	

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 November 30, 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	\$ 15,721,268	102%	\$ 1,916,219	102%	\$ 974,804	102%	\$ 529,778	102%	\$ 2,273,210	102%	\$ -	435%	\$ 21,415,278	102%	\$ 20,428,355	5%			
Replacement Taxes	39,842	93%	-		-		5,000		-		-		44,842	105%	51,640	-13%			
Earnings on Investments	183,575	120%	16,544	110%	8,769	140%	5,636	171%	21,641	142%	295		236,460	123%	229,834	3%			
Tuition	40,216	134%	-		-		-		-		-		40,216	134%	32,248	25%			
Student Fees	212,261	114%	-		89,619	112%	-		-		-		301,880	114%	289,577	4%			
Food Service	117,378	114%	-		-		-		-		-		117,378	114%	107,180	10%			
Other Local	58,043	143%	4,113	209%	2,500		-		-		-		64,656	152%	57,741	12%			
Total Local Revenue	\$ 16,372,582	102%	\$ 1,936,876	102%	\$ 1,075,692	103%	\$ 540,414	103%	\$ 2,294,851	102%	\$ 295	435%	\$ 22,220,710	102%	\$ 21,196,576	5%			
State Sources																			
General State Aid	\$ 206,312	100%	\$ -		\$ -		\$ -		\$ -		\$ -		\$ 206,312	100%	\$ 206,016	0%			
Special Education	-		-		-		-		-		-		-		-				
Transportation	-		-		30,917	145%	-		-		-		30,917	145%	20,111	54%			
Other State	-		-		-		-		-		-		-		-				
Total State Sources	\$ 206,312	100%	\$ -		\$ 30,917	145%	\$ -		\$ -		\$ -		\$ 237,229	104%	\$ 226,127	5%			
Federal Sources																			
Special Ed	\$ 232,824	108%	\$ -		\$ -		\$ -		\$ -		\$ -		\$ 232,824	108%	\$ 233,587	0%			
Milk/Summer Food	1,446	107%	-		-		-		-		-		1,446	107%	1,389	4%			
Title I - Low Income	23,439	113%	-		-		35		-		-		23,474	113%	43,276	-46%			
Title II - Teacher Quality	3,845		-		-		-		-		-		3,845		-				
Other Federal	19,891	178%	-		-		-		-		-		19,891	178%	-				
Total Federal Sources	\$ 281,445		\$ -		\$ -		\$ 35		\$ -		\$ -		\$ 281,480		\$ 288,534	-2%			
Total Revenue	\$ 16,860,339	102%	\$ 1,936,876	102%	\$ 1,106,609	104%	\$ 540,449	103%	\$ 2,294,851	102%	\$ 295	435%	\$ 22,739,419	102%	\$ 21,711,236	5%			
Expenditures:																			
Instruction																			
Regular Programs	\$ 1,873,956	102%	\$ -		\$ -		\$ 21,657	102%	\$ -		\$ -		\$ 1,895,613	102%	\$ 1,852,110	2%			
Private Tuition	-		-		-		-		-		-		-		14,851	-100%			
Special Education	670,581	97%	-		-		35,526	87%	-		-		706,107	96%	709,445	0%			
Remedial/Supplemental	109,304	103%	-		-		1,219	93%	-		-		110,524	103%	133,333	-17%			
Athletics/Interscholastic	46,238	95%	-		-		618	89%	-		-		46,856	95%	46,966	0%			
Gifted Programs	20,394	102%	-		-		226		-		-		20,620	103%	-				
Summer School	3,645	100%	-		-		52	100%	-		-		3,697	100%	-				
Bilingual	119,620	102%	-		-		1,429	94%	-		-		121,049	102%	111,176	9%			
Other	-		-		-		-		-		-		-		-				
Total Instruction	\$ 2,843,739	100%	\$ -		\$ -		\$ 60,727	93%	\$ -		\$ -		\$ 2,904,466	100%	\$ 2,867,881	1%			
Supporting Services																			
Pupil Support	\$ 445,003	101%	\$ -		\$ -		\$ 22,513	112%	\$ -		\$ -		\$ 467,516	101%	\$ 441,510	6%			
PD, Library, & Assessment	266,502	112%	-		-		2,883	96%	-		-		269,385	112%	220,187	22%			
General Administration	509,559	97%	-		-		13,746	98%	-		-		523,305	97%	540,338	-3%			
School Administration	402,410	100%	-		-		11,583	99%	-		-		413,992	100%	398,743	4%			
Business & Operations	231,237	103%	844,068	105%	270,437	85%	47,374	104%	-		-		1,393,115	100%	1,759,919	-21%			
Food Service	101,110	94%	-		-		1,650	94%	-		-		102,760	94%	120,630	-15%			
HR/Tech/Communication	321,011	102%	-		-		21,079	106%	-		-		342,091	103%	344,162	-1%			
Total Support Services	\$ 2,276,832	101%	\$ 844,068	105%	\$ 270,437	85%	\$ 120,828	104%	\$ -		\$ -		\$ 3,512,164	101%	\$ 3,825,488	-8%			
Community Services	9,331	107%	-		-		-		-		-		9,331	107%	9,158	2%			
Nonprogrammed Charges																			
Payments to other Districts	534,267	82%	-		-		-		-		-		534,267	82%	486,118	10%			
Debt Service																			
Principal	-		-		-		-		25,971	100%	-		25,971	100%	3,633,300	-99%			
Interest and Other Charges	-		-		-		-		3,475	102%	-		3,475	102%	126,540	-97%			
Total Expenditures	\$ 5,664,169	99%	\$ 844,068	105%	\$ 270,437	85%	\$ 181,555	100%	\$ 29,446	100%	\$ -		\$ 6,989,675	99%	\$ 10,948,485	-36%			
Excess (Deficiency) of Revenue over (under) Expenditures	\$ 11,196,170		\$ 1,092,808		\$ 836,172		\$ 358,894		\$ 2,265,405		\$ 295		\$ 15,749,744		\$ 10,762,751				
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	\$ 11,196,170		\$ 1,092,808		\$ 836,172		\$ 358,894		\$ 2,265,405		\$ 295		\$ 15,749,744		\$ 14,492,970				