LAKE BLUFF SCHOOL DISTRICT 65

TO:	Board of Education Dr. Lisa Leali, Superintendent
FROM:	Jay Kahn, Chief School Business Official
DATE:	September 29, 2026
RE:	August 2026 FYTD Financial Report

<u>Executive Summary</u>
The August 2026 Treasurer's report is attached. YTD results are on budget with some small revenue favorability

<u>Revenue</u>
Revenue through August is $12.5 million, which is ahead of forecast by about $50 thousand due to miscellaneous favorability. The District has collected 63% of property taxes through which is in line with budget.

<u>Expenditures</u>
Expenditures through August are $1.3 million. Expenditures are in line with budget

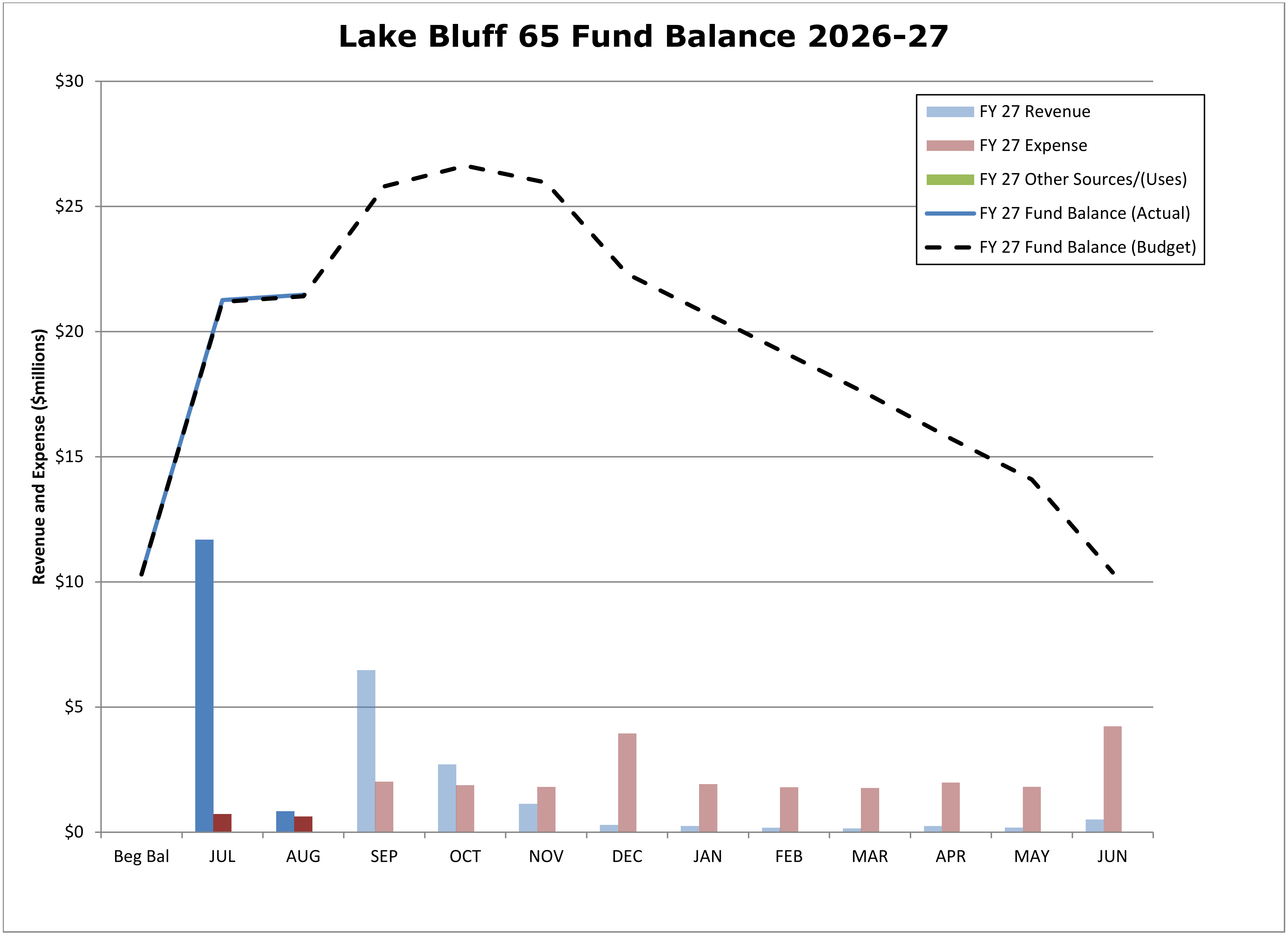
<u>Cash</u>
The August ending cash balance was $1,363,181.

The month end investment balance was $20,243,286. Investments have an average maturity of 135 days and an average portfolio yield of 3.97%. The District has invested the first installment of property taxes using a laddered investment strategy so that investment maturity aligns with cash needs.

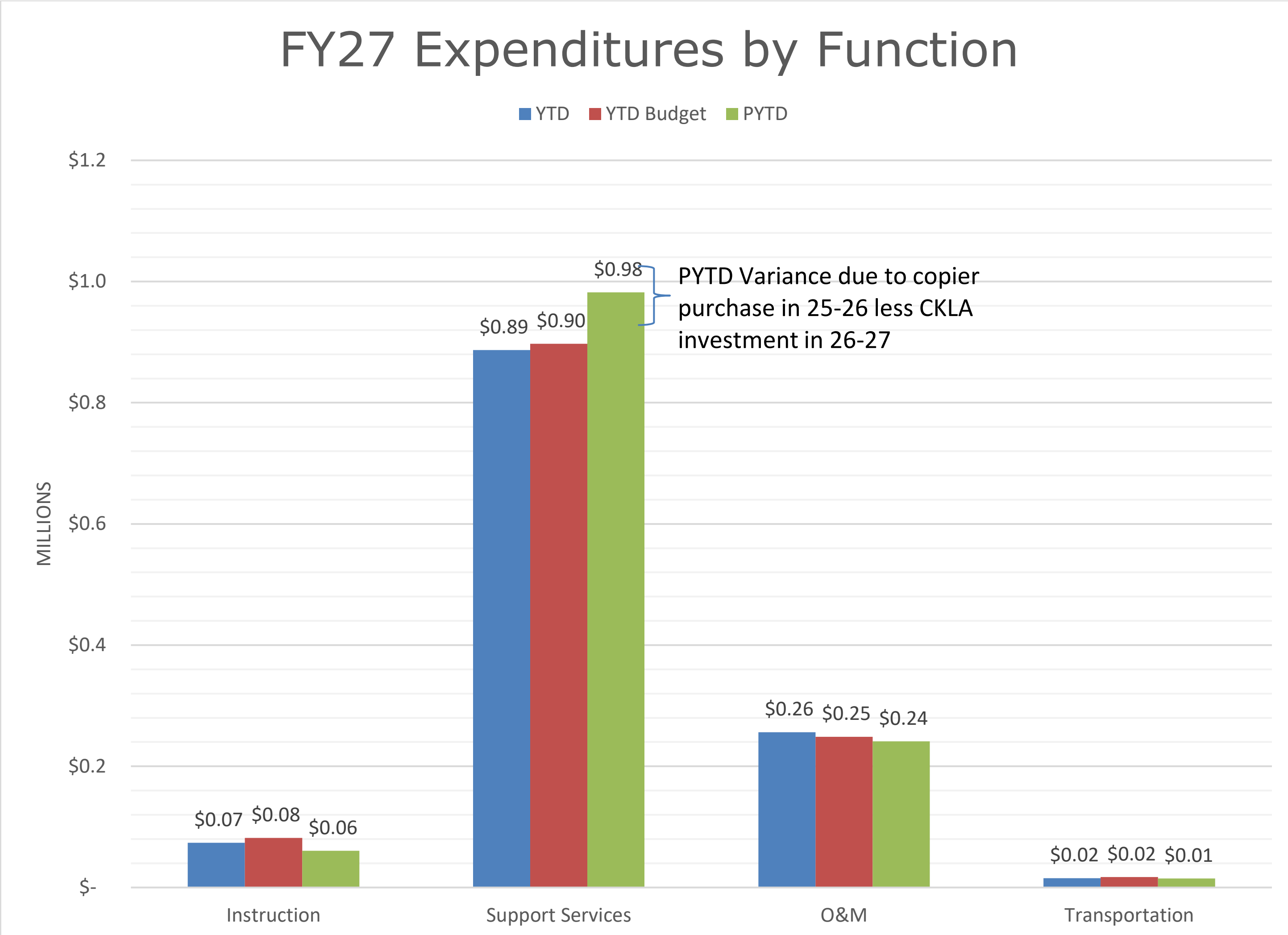
Approximately 23% of the portfolio is invested in securities, 41% is invested in CDs, and the balance is in money market and high yield savings deposits.

<u>May bills list highlights</u>

- <u>$142,516 – Kelso-Burnett Co</u> – LBES generator work progress payment
- <u>$83,340 – KR Tech Group</u> – LBMS tuckpointing work progress payment
- <u>$41,500 – Atomatic Mechanical Services</u> – LBES domestic hot water heater replacements
- <u>$21,000 – Baker Tilly US</u> – FY26 financial audit services
- <u>$12,983 – True North Special Ed Coop 804</u> – Extended school year tuition
- <u>$10,081 – Educational Environments</u> – furniture for the new dysregulation room
- <u>$10,000 – Ali Hearn Coaching & Consulting</u> – MTSS audit and consulting services
- <u>$9,707 – Lake Forest School District 67</u> – Quarterly payment for shared physical therapist
- <u>$8,400 – Valor Technologies</u> – Asbestos abatement services
- <u>$7,398 – Metalmaster Roofmaster</u> – LBES and LBMS roofing repairs
- <u>$6,910 – Marjo Graphics</u> – Printing 2026-27 calendars
- <u>$6,871 – Pace Systems Inc</u> – Adding fob reader access to elevators
- <u>$6,800 – Solution Tree</u> – Balance due (85%) for opening day speaker



Lake Bluff 65 Fund Balance 2026-27
Revenue and Expense ($millions)
$30
$25
$20
$15
$10
$5
$0
Beg Bal
JUL
AUG
SEP
OCT
NOV
DEC
JAN
FEB
MAR
APR
MAY
JUN
FY 27 Revenue
FY 27 Expense
FY 27 Other Sources/(Uses)
FY 27 Fund Balance (Actual)
FY 27 Fund Balance (Budget)



FY27 Expenditures by Function
YTD
YTD Budget
PYTD
MILLIONS
$1.2
$1.0
$0.8
$0.6
$0.4
$0.2
$-
$0.07
$0.08
$0.06
$0.89
$0.90
$0.98
PYTD Variance due to copier purchase in 25-26 less CKLA investment in 26-27
$0.26
$0.25
$0.24
$0.02
$0.02
$0.01
Instruction
Support Services
O&M
Transportation

Lake Bluff Elementary School District 65
Actual to Budget Reconciliation
Total Government Funds by **Function**
Fiscal Year to Date through August 31, 2026

	FYTD Activity	FYTD Budget	Δ Budget Fav/(Unfav)
Revenue:			
Local Sources			
Real Estate Taxes	$ 12,027,707	$ 12,016,410	$ 11,296
Replacement Taxes	11,835	11,835	-
Earnings on Investments	98,855	83,427	15,428
Tuition	20,695	16,101	4,595
Student Fees	259,545	247,049	12,497
Food Service	23,148	20,873	2,276
Other Local	24,905	14,507	10,398
Total Local Revenue	$ 12,466,691	$ 12,410,201	$ 56,490
State Sources			
General State Aid	$ 51,654	$ 51,630	$ 24
Special Education	-	-	-
Transportation	-	-	-
Other State	-	-	-
Total State Sources	$ 51,654	$ 51,630	$ 24
Federal Sources			
Special Ed	$ -	$ -	$ -
Milk/Summer Food	-	-	-
Title I - Low Income	-	-	-
Title II - Teacher Quality	-	-	-
Other Federal	5,059	3,233	1,826
Total Federal Sources	$ 5,059	$ 3,233	$ 1,826
Total Revenue	$ 12,523,404	$ 12,465,065	$ 58,339
Expenditures:			
Instruction			
Regular Programs	$ 54,864	$ 59,336	$ 4,473
Private Tuition	2,132	10,833	8,702
Special Education	5,934	4,150	(1,783)
Remedial/Supplemental	5,093	2,825	(2,268)
Athletics/Interscholastic	1,870	1,177	(693)
Gifted Programs	-	-	-
Summer School	3,697	3,443	(254)
Bilingual	411	6	(405)
Other	-	-	-
Total Instruction	$ 74,000	$ 81,771	$ 7,771
Supporting Services			
Pupil Support	$ 3,178	$ 1,500	$ (1,678)
PD, Library, & Assessment	191,899	199,911	8,012
General Administration	297,868	290,570	(7,298)
School Administration	141,356	142,931	1,575
Business	106,106	104,661	(1,446)
Buildings & Grounds	256,417	248,921	(7,496)
Construction	-	-	-
Transportation	15,463	17,145	1,682
Food Service	-	-	-
HR/Technology	133,204	143,766	10,561
Total Support Services	$ 1,145,492	$ 1,149,405	$ 3,913
Community Services	47	59	12
Nonprogrammed Charges			
Payments to other Governments	127,218	119,619	(7,599)
Debt Service			
Principal	4,738	4,738	-
Interest and Other Charges	1,160	1,160	-
Total Expenditures	$ 1,352,655	$ 1,356,751	$ 4,097
Excess (Deficiency) of Revenue over (under) Expenditures	$ 11,170,749	$ 11,108,314	$ 62,436
Other Financing Sources/(Uses):			
Other Sources of Funds	-	-	-
Other Uses of Funds	-	-	-
Total Sources/(Uses)	-	-	-
Change in Fund Balance	$ 11,170,749	$ 11,108,314	$ 62,436
Ending Fund Balance	$ 21,472,269	$ 21,409,833	$ 62,436

Lake Bluff Elementary School District 65
Total Government Funds
Balance Sheet
Month Ending August 31, 2026

	Operating 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	Total Governmental Funds
Assets:								
Cash	$ 1,092,033	$ 19,471	$ (52,607)	$ 52,423	$ 18,075	$ 195,406	$ 38,379	$ 1,363,181
Investments	14,329,375	1,087,726	1,545,448	1,016,773	535,662	1,183,030	545,272	20,243,286
Taxes Receivable	-	-	-	-	-	-	-	-
Interfund Loan Receivable	-	-	-	-	-	-	-	-
Intergovernmental Receivable	-	-	-	-	-	-	-	-
Accounts Receivable	2,357	-	-	-	-	-	-	2,357
Prepaid Items	-	-	-	-	-	-	-	-
Other Current Assets	-	-	-	-	-	-	-	-
Total Current Assets	$ 15,423,765	$ 1,107,197	$ 1,492,841	$ 1,069,196	$ 553,738	$ 1,378,436	$ 583,652	$ 21,608,824
Liabilities:								
Accounts Payable	$ 3,738	$ -	$ -	$ 10,056	$ -	$ -	$ -	$ 13,794
Salaries & Benefits Payable	7,441	-	-	-	16,588	-	-	24,029
Payroll Liabilities Payable	41,243	-	1,858	-	7,123	-	-	50,225
Interfund Payable	-	-	-	-	-	-	-	-
Intergovernmental Payable	-	-	-	-	-	-	-	-
Deferred Revenue	-	-	-	-	-	-	-	-
Other Current Liabilities	48,508	-	-	-	-	-	-	48,508
Total Current Liabilities	$ 100,930	$ -	$ 1,858	$ 10,056	$ 23,712	$ -	$ -	$ 136,555
Fund Balance:								
Beginning Fund Balance	$ 7,185,953	$ 1,091,238	$ 548,751	$ 507,134	$ 266,733	$ 137,832	$ 563,878	$ 10,301,519
Revenue YTD	9,194,889	15,959	1,185,379	567,469	293,433	1,246,501	19,774	12,523,404
Expenditures YTD	(1,058,007)	-	(243,148)	(15,463)	(30,139)	(5,898)	-	(1,352,655)
Sources/(Uses) YTD	-	-	-	-	-	-	-	-
Ending Fund Balance	$ 15,322,835	$ 1,107,197	$ 1,490,983	$ 1,059,140	$ 530,026	$ 1,378,436	$ 583,652	$ 21,472,269
Liabilities & Fund Balance	$ 15,423,765	$ 1,107,197	$ 1,492,841	$ 1,069,196	$ 553,738	$ 1,378,436	$ 583,652	$ 21,608,824

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, 2026

	Operating Funds															
	General Fund		Special Revenue Funds													
Revenue:	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
Local Sources	$ 9,154,135	100%	$ 1,185,379	100%	$ 567,469	102%	$ 293,433	101%	$ 1,246,501	101%	$ 19,774	285%	$ 12,466,691	100%	$ 12,354,255	1%
State Sources	51,654	100%	-		-		-		-		-		51,654	n/a	51,578	0%
Federal Sources	5,059		-		-		-		-		-		5,059		5,344	-5%
Total Revenue	$ 9,210,848	100%	$ 1,185,379	100%	$ 567,469	102%	$ 293,433	101%	$ 1,246,501	101%	$ 19,774	285%	$ 12,523,404	100%	$ 12,411,177	1%
Expenditures:																
Salaries	$ 331,737	97%	$ 79,633	100%	$ -		$ -		$ -		$ -		$ 411,370	97%	$ 427,341	-4%
Employee Benefits	98,684	96%	11,429	94%	-		30,139	97%	-		-		140,253	96%	$ 153,478	-9%
Purchased Services	517,770	101%	83,573	115%	15,463	90%	-		-		-		616,806	102%	526,815	17%
Supplies	88,249	112%	23,307	92%	-		-		-		-		111,556	107%	59,400	88%
Capital Outlay	-		45,005	100%	-		-		-		-		45,005	100%	164,333	-73%
Tuition, Fees & Debt Service	21,567	77%	200	67%	-		-		5,898	100%	-		27,665	81%	68,126	-59%
Other	-		-		-		-		-		-		-		-	
Total Expenditures	$ 1,058,007	99%	$ 243,148	103%	$ 15,463	90%	$ 30,139	97%	$ 5,898	100%	$ -		$ 1,352,655	100%	$ 1,399,494	-3%
Excess (Deficiency) of Revenue over (under) Expenditures	$ 8,152,841		$ 942,232		$ 552,006		$ 263,293		$ 1,240,603		$ 19,774		$ 11,170,749		$ 11,011,683	
Other Financing Sources/(Uses):																
Other Sources of Funds	-		-		-		-		-		-		-		154,645	
Other Uses of Funds	-		-		-		-		-		-		-		-	
Total Sources/(Uses)	-		-		-		-		-		-		-		154,645	
Change in Fund Balance	$ 8,152,841		$ 942,232		$ 552,006		$ 263,293		$ 1,240,603		$ 19,774		$ 11,170,749		$ 11,166,328	
Beginning Fund Balance	$ 8,277,191		$ 548,751		$ 507,134		$ 266,733		$ 137,832		$ 563,878		$ 10,301,519		$ 9,570,635	
Ending Fund Balance	$ 16,430,032		$ 1,490,983		$ 1,059,140		$ 530,026		$ 1,378,436		$ 583,652		$ 21,472,269		$ 20,736,963	

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, 2026

	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																
Real Estate Taxes	$ 8,852,384	100%	$ 1,171,242	100%	$ 476,529	100%	$ 285,958	100%	$ 1,241,593	100%	$ -		$ 12,027,707	100%	$ 11,934,508	1%
Replacement Taxes	6,835	100%	-		-		5,000	100%	-		-		11,835	100%	6,383	85%
Earnings on Investments	76,756	112%	7,687	110%	4,490	163%	2,474	199%	4,908	147%	2,540	456%	98,855	118%	89,181	11%
Tuition	20,695	129%	-		-		-		-		-		20,695	129%	26,577	-22%
Student Fees	173,095	105%	-		86,450	106%	-		-		-		259,545	105%	251,570	3%
Food Service	23,148	111%	-		-		-		-		-		23,148	111%	15,007	54%
Other Local	1,221	149%	6,450	88%	-		-		-		17,234	270%	24,905	172%	31,029	-20%
Total Local Revenue	$ 9,154,135	100%	$ 1,185,379	100%	$ 567,469	102%	$ 293,433	101%	$ 1,246,501	101%	$ 19,774	285%	$ 12,466,691	100%	$ 12,354,255	1%
State Sources																
General State Aid	$ 51,654	100%	$ -		$ -		$ -		$ -		$ -		$ 51,654	100%	$ 51,578	0%
Special Education	-		-		-		-		-		-		-		-	
Transportation	-		-		-		-		-		-		-		-	
Other State	-		-		-		-		-		-		-		-	
Total State Sources	$ 51,654	100%	$ -		$ -		$ -		$ -		$ -		$ 51,654	100%	$ 51,578	0%
Federal Sources																
Special Ed	$ -		$ -		$ -		$ -		$ -		$ -		$ -		$ -	
Milk/Summer Food	-		-		-		-		-		-		-		-	
Title I - Low Income	-		-		-		-		-		-		-		-	
Title II - Teacher Quality	-		-		-		-		-		-		-		-	
Other Federal	5,059	156%	-		-		-		-		-		5,059	156%	-	
Total Federal Sources	$ 5,059		$ -		$ -		$ -		$ -		$ -		$ 5,059		$ 5,344	-5%
Total Revenue	$ 9,210,848	100%	$ 1,185,379	100%	$ 567,469	102%	$ 293,433	101%	$ 1,246,501	101%	$ 19,774	285%	$ 12,523,404	100%	$ 12,411,177	1%
Expenditures:																
Instruction																
Regular Programs	$ 54,858	93%	$ -		$ -		$ 6	13%	$ -		$ -		$ 54,864	92%	$ 46,140	19%
Private Tuition	2,132	20%	-		-		-		-		-		2,132	20%	-	
Special Education	5,630	146%	-		-		304	104%	-		-		5,934	143%	4,883	22%
Remedial/Supplemental	5,093	180%	-		-		-		-		-		5,093	180%	4,327	18%
Athletics/Interscholastic	1,870	159%	-		-		-		-		-		1,870	159%	1,070	75%
Gifted Programs	-		-		-		-		-		-		-		450	-100%
Summer School	3,645	107%	-		-		52	106%	-		-		3,697	107%	3,697	0%
Bilingual	405		-		-		6	97%	-		-		411	6852%	-	
Other	-		-		-		-		-		-		-		-	
Total Instruction	$ 73,632	90%	$ -		$ -		$ 368	94%	$ -		$ -		$ 74,000	90%	$ 60,568	22%
Supporting Services																
Pupil Support	$ 3,057	222%	$ -		$ -		$ 121	100%	$ -		$ -		$ 3,178	212%	$ 4,822	-34%
PD, Library, & Assessment	191,376	96%	-		-		523	92%	-		-		191,899	96%	104,992	83%
General Administration	292,191	103%	-		-		5,676	97%	-		-		297,868	103%	444,514	-33%
School Administration	139,795	99%	-		-		1,562	101%	-		-		141,356	99%	143,114	-1%
Business & Operations	100,008	102%	243,148	103%	15,463	90%	19,367	97%	-		-		377,986	102%	346,797	9%
Food Service	-		-		-		-		-		-		-		7,829	-100%
HR/Tech/Communication	130,682	93%	-		-		2,522	95%	-		-		133,204	93%	172,704	-23%
Total Support Services	$ 857,109	99%	$ 243,148	103%	$ 15,463	90%	$ 29,772	97%	$ -		$ -		$ 1,145,492	100%	$ 1,224,773	-6%
Community Services	47	80%	-		-		-		-		-		47	80%	91	-48%
Nonprogrammed Charges																
Payments to other Districts	127,218	106%	-		-		-		-		-		127,218	106%	93,797	36%
Debt Service																
Principal	-		-		-		-		4,738	100%	-		4,738	100%	19,163	-75%
Interest and Other Charges	-		-		-		-		1,160	100%	-		1,160	100%	1,102	5%
Total Expenditures	$ 1,058,007	99%	$ 243,148	103%	$ 15,463	90%	$ 30,139	97%	$ 5,898	100%	$ -		$ 1,352,655	100%	$ 1,399,494	-3%
Excess (Deficiency) of Revenue over (under) Expenditures	$ 8,152,841		$ 942,232		$ 552,006		$ 263,293		$ 1,240,603		$ 19,774		$ 11,170,749		$ 11,011,683	
Other Financing Sources/(Uses):																
Other Sources of Funds	-		-		-		-		-		-		-		154,645	
Other Uses of Funds	-		-		-		-		-		-		-		-	
Total Sources/(Uses)	-		-		-		-		-		-		-		154,645	
Change in Fund Balance	$ 8,152,841		$ 942,232		$ 552,006		$ 263,293		$ 1,240,603		$ 19,774		$ 11,170,749		$ 11,166,328	