



# LAKE BLUFF SCHOOL DISTRICT 65

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

**FROM:** Jay Kahn, Chief School Business Official

**DATE:** June 23, 2026

**RE:** May 2026 FYTD Financial Report

## Executive Summary

The May 2026 Treasurer's report is attached. YTD results are favorable to budget by \$1.1 million due to greater than expected revenue and lower special education spending.

## Revenue

Revenue through May is \$24.1 million, which is ahead of forecast by \$650 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 \$300 thousand of state and local revenue.

## Expenditures

Expenditures through May are \$20.3 million. Expenditures are \$450 thousand favorable to forecast largely due to lower special education tuition and transportation, and technology.

Special education outplacement cost, which are always budgeted conservatively, 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 May ending cash balance was \$745,339.

The month end investment balance was \$14,754,333. This is the low point for cash and investments as we start to receive 2025 property tax distributions in June. Investments have an average maturity of 50 days and an average portfolio yield of 3.98%. 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 25% of the portfolio is invested in securities, 36% 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

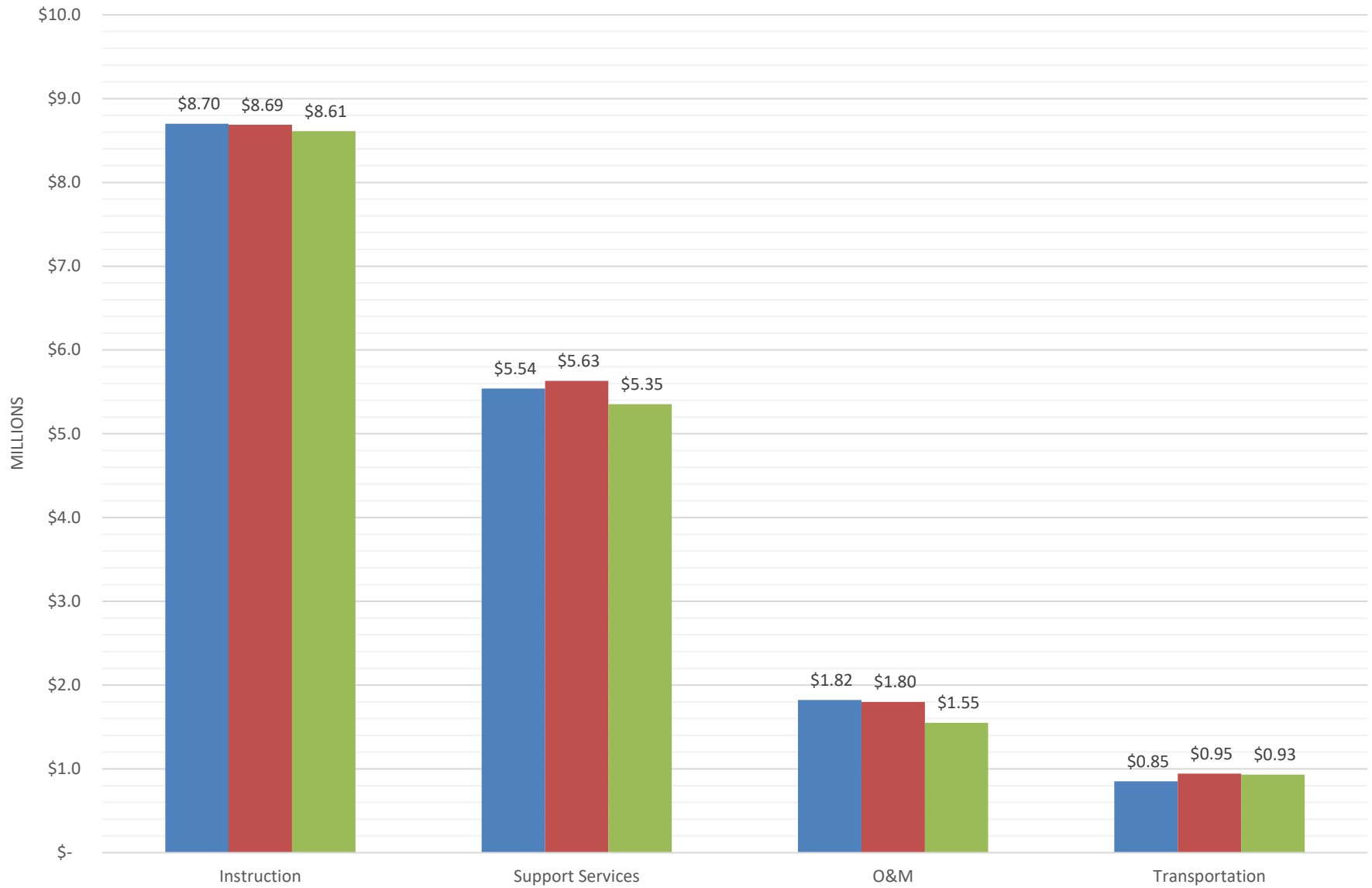
- \$149,570 – Amalgamated bank of Chicago – General Obligation Limited Tax Refunding School Bonds Series 2016, 2020, and 2024 interest payments
- \$85,150 – CLIC – Property Casualty Insurance Renewal (FY27)
- \$43,162 – Libertyville District 70 – Second half payment for share Director of Safety & Security
- \$28,679 – Accident Fund – Annual Workers Compensation insurance policy (FY27)
- \$25,207 – PowerSchool Group – Annual software licenses for Student information System, Registration software, and Learning Management systems (FY27)

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- \$23,900 – Olorin Advisors, LLC – CIC Consulting work fiduciary payment - \$2,729 is the LB65 portion
  - \$22,200 – ECRA – 1<sup>st</sup> Installment ECRISS student data analysis contract (FY27)
  - \$20,047 – Skyward – Business/HR software annual license (FY27)
  - \$16,901 – IASB – Board Book and PRESS licenses, Active Membership Dues (FY27)
  - \$11,600 – Libertyville District 70 – June admin retreat for 8 administrators
  - \$10,340 – NWEA – MAP student assessment software license (FY27)
  - \$10,090 – Wight & Co. – Professional services for LBMS Tuckpointing and LBES Generator projects.
  - \$8,400 – Baker Tilly, US – Progress on 2025-26 Audit
  - \$7,266 – Red Rover Technologies – HR Hiring and Absence management licenses (FY27)
  - \$6,984 – Lake Forest School District 67 – McKinney Vento shared homeless transportation
  - \$6,491 – Midwest Mechanical – Annual boiler maintenance LBMS
  - \$6,419 – Rifton Equipment – Specialized furniture/equipment for students
  - \$5,197 – Childhood Victories – Faith’s Law curriculum (FY27)
  - \$4,540 – Seesaw Learning – Elementary parent communication platform (FY27)
  - \$4,450 – Embrace Education – Special Education IEP Software license (FY27)

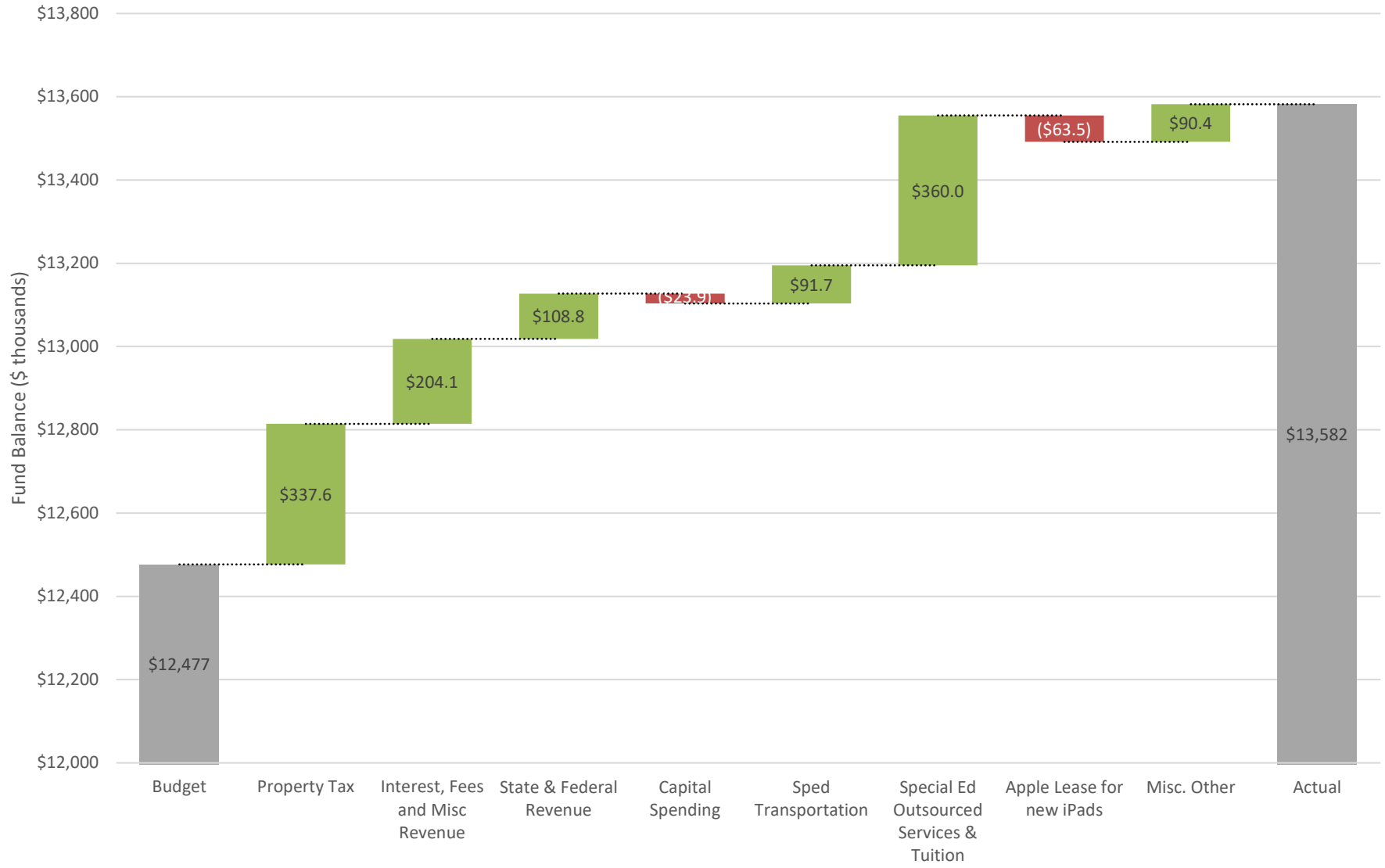


# FY26 Expenditures by Function

■ 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 May 31, 2026

|  | FYTD Activity        | FYTD Budget          | Δ Budget<br>Fav/(Unfav) |   |
|--|----------------------|----------------------|-------------------------|---|
| <b>Revenue:</b>  |                      |                      |                         |   |
| <b>Local Sources</b>                                     |                      |                      |                         |   |
| Real Estate Taxes  | \$ 21,416,949        | \$ 21,079,350        | \$ 337,599              | Collected 100% of Property Taxes  |
| Replacement Taxes  | 190,447              | 169,171              | 21,275                  |   |
| Earnings on Investments                                  | 610,831              | 586,704              | 24,128                  |   |
| Tuition  | 68,158               | 42,126               | 26,032                  |   |
| Student Fees   | 355,611              | 309,799              | 45,813                  |   |
| Food Service   | 294,966              | 279,219              | 15,747                  |   |
| Other Local  | 141,039              | 69,925               | 71,114                  |   |
| Total Local Revenue                                      | <u>\$ 23,078,001</u> | <u>\$ 22,536,294</u> | <u>\$ 541,707</u>       |   |
| <b>State Sources</b>                                     |                      |                      |                         |   |
| General State Aid  | \$ 515,780           | \$ 515,777           | \$ 3                    |   |
| Special Education  | 22,114               | -                    | 22,114                  |   |
| Transportation   | 88,261               | 63,130               | 25,131                  |   |
| Other State  | 50,000               | -                    | 50,000                  |   |
| Total State Sources                                      | <u>\$ 676,155</u>    | <u>\$ 578,907</u>    | <u>\$ 97,248</u>        |   |
| <b>Federal Sources</b>                                   |                      |                      |                         |   |
| Special Ed   | \$ 267,542           | \$ 276,985           | \$ (9,443)              | Timing  |
| Milk/Summer Food   | 5,200                | 4,366                | 834                     |   |
| Title I - Low Income                                     | 28,806               | 36,019               | (7,213)                 |   |
| Title II - Teacher Quality                               | 15,961               | 7,655                | 8,306                   |   |
| Other Federal  | 38,786               | 19,680               | 19,106                  |   |
| Total Federal Sources                                    | <u>\$ 356,296</u>    | <u>\$ 344,706</u>    | <u>\$ 11,590</u>        |   |
| Total Revenue  | <u>\$ 24,110,451</u> | <u>\$ 23,459,907</u> | <u>\$ 650,544</u>       |   |
| <b>Expenditures:</b>                                     |                      |                      |                         |   |
| <b>Instruction</b>                                       |                      |                      |                         |   |
| Regular Programs   | \$ 5,746,118         | \$ 5,671,536         | \$ (74,581)             | Subs, Supplies  |
| Private Tuition  | 3,553                | -                    | (3,553)                 |   |
| Special Education  | 2,043,158            | 2,104,039            | 60,880                  | Aide staffing/benefit elections   |
| Remedial/Supplemental                                    | 322,506              | 318,018              | (4,488)                 |   |
| Athletics/Interscholastic                                | 153,299              | 174,634              | 21,335                  |   |
| Gifted Programs  | 61,927               | 59,830               | (2,097)                 |   |
| Summer School  | 3,697                | 3,697                | -                       |   |
| Bilingual  | 365,490              | 355,586              | (9,904)                 |   |
| Other  | -                    | -                    | -                       |   |
| Total Instruction  | <u>\$ 8,699,749</u>  | <u>\$ 8,687,341</u>  | <u>\$ (12,409)</u>      |   |
| <b>Supporting Services</b>                               |                      |                      |                         |   |
| Pupil Support  | \$ 1,349,571         | \$ 1,332,840         | \$ (16,731)             |   |
| PD, Library, & Assessment                                | 577,137              | 560,280              | (16,857)                |   |
| General Administration                                   | 1,140,126            | 1,196,833            | 56,707                  | Legal   |
| School Administration                                    | 934,595              | 934,720              | 126                     |   |
| Business   | 538,428              | 534,742              | (3,686)                 |   |
| Buildings & Grounds                                      | 1,822,933            | 1,799,055            | (23,879)                |   |
| Construction   | -                    | -                    | -                       |   |
| Transportation   | 853,606              | 945,344              | 91,738                  | Sped Transp   |
| Food Service   | 332,244              | 357,078              | 24,834                  |   |
| HR/Technology  | 593,854              | 644,472              | 50,618                  | Dir. Technology Salary & Benefits   |
| Total Support Services                                   | <u>\$ 8,142,493</u>  | <u>\$ 8,305,363</u>  | <u>\$ 162,871</u>       |   |
| Community Services                                       | 9,656                | 9,958                | 303                     |   |
| <b>Nonprogrammed Charges</b>                             |                      |                      |                         |   |
| Payments to other Governments                            | 667,342              | 1,027,365            | 360,023                 | Brought kids back; Needed fewer 1:1 Aids; larger EBF credit than expected |
| <b>Debt Service</b>                                      |                      |                      |                         |   |
| Principal  | 2,559,892            | 2,496,404            | (63,488)                |   |
| Interest and Other Charges                               | 199,480              | 200,827              | 1,347                   |   |
| Total Expenditures                                       | <u>\$ 20,278,612</u> | <u>\$ 20,727,258</u> | <u>\$ 448,647</u>       |   |
| Excess (Deficiency) of Revenue over (under) Expenditures | <u>\$ 3,831,840</u>  | <u>\$ 2,732,648</u>  | <u>\$ 1,099,191</u>     |   |
| <b>Other Financing Sources/(Uses):</b>                   |                      |                      |                         |   |
| 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>\$ 4,704,490</u>  | <u>\$ 3,599,198</u>  | <u>\$ 1,105,291</u>     |   |
| Ending Fund Balance                                      | <u>\$ 13,582,037</u> | <u>\$ 12,476,745</u> | <u>\$ 1,105,291</u>     |   |

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

|                              | Operating Funds      |                      |                                     |                        |  |                      |                          | Total<br>Governmental<br>Funds |
|------------------------------|----------------------|----------------------|-------------------------------------|------------------------|--|----------------------|--------------------------|--------------------------------|
|                              | General Fund         |                      | Special Revenue Funds               |                        |  |                      |                          |                                |
|                              | Educational<br>Fund  | Working Cash<br>Fund | Operations &<br>Maintenance<br>Fund | Transportation<br>Fund | Municipal<br>Retirement /<br>Social<br>Security Fund | Debt Service<br>Fund | Capital<br>Projects Fund |                                |
| <b>Assets:</b>               |                      |                      |                                     |                        |  |                      |                          |                                |
| Cash                         | \$ 636,844           | \$ 19,471            | \$ 2,175                            | \$ 20,908              | \$ 7,935   | \$ 36,860            | \$ 21,146                | \$ 745,339                     |
| Investments                  | 10,909,439           | 1,058,987            | 1,000,835                           | 627,071                | 383,103  | 239,324              | 535,575                  | 14,754,333                     |
| Taxes Receivable             | -                    | -                    | -                                   | -                      | -  | -                    | -                        | -                              |
| Interfund Loan Receivable    | -                    | -                    | -                                   | -                      | -  | -                    | -                        | -                              |
| Intergovernmental Receivable | -                    | -                    | -                                   | -                      | -  | -                    | -                        | -                              |
| Accounts Receivable          | (66)                 | -                    | -                                   | -                      | -  | -                    | -                        | (66)                           |
| Prepaid Items                | 13,759               | -                    | -                                   | -                      | -  | -                    | -                        | 13,759                         |
| Other Current Assets         | -                    | -                    | -                                   | -                      | -  | -                    | -                        | -                              |
| Total Current Assets         | <u>\$ 11,562,704</u> | <u>\$ 1,078,458</u>  | <u>\$ 1,003,010</u>                 | <u>\$ 647,978</u>      | <u>\$ 391,038</u>                                    | <u>\$ 276,184</u>    | <u>\$ 556,720</u>        | <u>\$ 15,516,093</u>           |
| <b>Liabilities:</b>          |                      |                      |                                     |                        |  |                      |                          |                                |
| Accounts Payable             | \$ -                 | \$ -                 | \$ -                                | \$ 80,374              | \$ -   | \$ -                 | \$ -                     | \$ 80,374                      |
| Salaries & Benefits Payable  | 7,441                | -                    | -                                   | -                      | 16,588   | -                    | -                        | 24,029                         |
| Payroll Liabilities Payable  | 112,579              | -                    | 1,623                               | -                      | 16,955   | -                    | -                        | 131,157                        |
| Interfund Payable            | -                    | -                    | -                                   | -                      | -  | -                    | -                        | -                              |
| Intergovernmental Payable    | -                    | -                    | -                                   | -                      | -  | -                    | -                        | -                              |
| Deferred Revenue             | 1,215,508            | 1,374                | 147,794                             | 108,129                | 36,052   | 156,546              | -                        | 1,665,402                      |
| Other Current Liabilities    | 33,094               | -                    | -                                   | -                      | -  | -                    | -                        | 33,094                         |
| Total Current Liabilities    | <u>\$ 1,368,622</u>  | <u>\$ 1,374</u>      | <u>\$ 149,416</u>                   | <u>\$ 188,503</u>      | <u>\$ 69,595</u>                                     | <u>\$ 156,546</u>    | <u>\$ -</u>              | <u>\$ 1,934,056</u>            |
| <b>Fund Balance:</b>         |                      |                      |                                     |                        |  |                      |                          |                                |
| Beginning Fund Balance       | \$ 6,331,530         | \$ 1,024,438         | \$ 576,359                          | \$ 126,810             | \$ 221,300   | \$ 565,463           | \$ 31,648                | \$ 8,877,547                   |
| Revenue YTD                  | 18,694,553           | 1,052,747            | 3,025,169                           | 1,186,272              | 552,392  | 2,307,546            | 25,072                   | 26,843,752                     |
| Expenditures YTD             | (14,465,451)         | -                    | (1,747,934)                         | (853,606)              | (452,248)  | (2,759,372)          | -                        | (20,278,612)                   |
| Sources/(Uses) YTD           | (366,550)            | (1,000,100)          | (1,000,000)                         | -                      | -  | 6,000                | 500,000                  | (1,860,650)                    |
| Ending Fund Balance          | <u>\$ 10,194,082</u> | <u>\$ 1,077,085</u>  | <u>\$ 853,594</u>                   | <u>\$ 459,476</u>      | <u>\$ 321,443</u>                                    | <u>\$ 119,637</u>    | <u>\$ 556,720</u>        | <u>\$ 13,582,037</u>           |
| Liabilities & Fund Balance   | <u>\$ 11,562,704</u> | <u>\$ 1,078,458</u>  | <u>\$ 1,003,010</u>                 | <u>\$ 647,978</u>      | <u>\$ 391,038</u>                                    | <u>\$ 276,184</u>    | <u>\$ 556,720</u>        | <u>\$ 15,516,093</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 May 31, 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       |                          |             |                      |             |
| <b>Revenue:</b>  |                                |             |                               |             |                     |             |   |             |                     |             |                       |             |                          |             |                      |             |
| Local Sources  | \$ 17,122,441                  | 102%        | \$ 1,975,169                  | 101%        | \$ 1,098,011        | 104%        | \$ 549,761                                  | 104%        | \$ 2,307,546        | 102%        | \$ 25,072             | ####        | \$ 23,078,001            | 102%        | \$ 22,225,420        | 4%          |
| State Sources  | 537,894                        | 104%        | 50,000                        |             | 88,261              | 140%        | -   |             | -                   |             | -                     |             | 676,155                  | n/a         | 624,405              | 8%          |
| Federal Sources  | 353,665                        |             | -                             |             | -                   |             | 2,631                                       |             | -                   |             | -                     |             | 356,296                  |             | 405,644              | -12%        |
| <b>Total Revenue</b>                                     | <b>\$ 19,747,300</b>           | <b>112%</b> | <b>\$ 3,025,169</b>           | <b>155%</b> | <b>\$ 1,186,272</b> | <b>106%</b> | <b>\$ 552,392</b>                           | <b>104%</b> | <b>\$ 2,307,546</b> | <b>102%</b> | <b>\$ 25,072</b>      | <b>####</b> | <b>\$ 24,110,451</b>     | <b>103%</b> | <b>\$ 23,255,470</b> | <b>4%</b>   |
| <b>Expenditures:</b>                                     |                                |             |                               |             |                     |             |   |             |                     |             |                       |             |                          |             |                      |             |
| Salaries   | \$ 10,216,483                  | 100%        | \$ 447,820                    | 99%         | \$ -                |             | \$ -  |             | \$ -                |             | \$ -                  |             | \$ 10,664,303            | 100%        | \$ 10,335,310        | 3%          |
| Employee Benefits  | 1,738,531                      | 97%         | 63,073                        | 111%        | -                   |             | 452,248                                     | 98%         | -                   |             | -                     |             | 2,253,853                | 98%         | \$ 2,302,089         | -2%         |
| Purchased Services                                       | 1,526,296                      | 84%         | 635,111                       | 102%        | 853,606             | 90%         | -   |             | 9,659               | 97%         | -                     |             | 3,024,672                | 89%         | 3,248,955            | -7%         |
| Supplies   | 253,188                        | 99%         | 272,074                       | 89%         | -                   |             | -   |             | -                   |             | -                     |             | 525,262                  | 93%         | 776,135              | -32%        |
| Capital Outlay   | 366,550                        | 100%        | 329,306                       | 114%        | -                   |             | -   |             | -                   |             | -                     |             | 695,856                  | 106%        | 626,513              | 11%         |
| Tuition, Fees & Debt Service                             | 362,063                        | 82%         | 550                           | 183%        | -                   |             | -   |             | 2,749,712           | 102%        | -                     |             | 3,112,325                | 100%        | 6,089,498            | -49%        |
| Other  | 2,340                          |             | -                             |             | -                   |             | -   |             | -                   |             | -                     |             | 2,340                    |             | -                    |             |
| <b>Total Expenditures</b>                                | <b>\$ 14,465,451</b>           | <b>97%</b>  | <b>\$ 1,747,934</b>           | <b>101%</b> | <b>\$ 853,606</b>   | <b>90%</b>  | <b>\$ 452,248</b>                           | <b>98%</b>  | <b>\$ 2,759,372</b> | <b>102%</b> | <b>\$ -</b>           |             | <b>\$ 20,278,612</b>     | <b>98%</b>  | <b>\$ 23,378,499</b> | <b>-13%</b> |
| Excess (Deficiency) of Revenue over (under) Expenditures | \$ 5,281,849                   |             | \$ 1,277,235                  |             | \$ 332,666          |             | \$ 100,143                                  |             | \$ (451,825)        |             | \$ 25,072             |             | \$ 3,831,840             |             | \$ (123,030)         |             |
| <b>Other Financing Sources/(Uses):</b>                   |                                |             |                               |             |                     |             |   |             |                     |             |                       |             |                          |             |                      |             |
| 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)            |             |
| <b>Total Sources/(Uses)</b>                              | <b>(1,366,650)</b>             |             | <b>(1,000,000)</b>            |             | <b>-</b>            |             | <b>-</b>                                    |             | <b>6,000</b>        |             | <b>500,000</b>        |             | <b>872,650</b>           |             | <b>3,893,024</b>     |             |
| Change in Fund Balance                                   | \$ 3,915,199                   |             | \$ 277,235                    |             | \$ 332,666          |             | \$ 100,143                                  |             | \$ (445,825)        |             | \$ 525,072            |             | \$ 4,704,490             |             | \$ 3,769,994         |             |
| 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                                      | <b>\$ 11,271,167</b>           |             | <b>\$ 853,594</b>             |             | <b>\$ 459,476</b>   |             | <b>\$ 321,443</b>                           |             | <b>\$ 119,637</b>   |             | <b>\$ 556,720</b>     |             | <b>\$ 13,582,037</b>     |             | <b>\$ 13,340,629</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 May 31, 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       |                          |             |                      |             |
| <b>Revenue:</b>  |                                |             |                               |             |                     |             |   |             |                     |             |                       |             |                          |             |                      |             |
| <b>Local Sources</b>                                     |                                |             |                               |             |                     |             |   |             |                     |             |                       |             |                          |             |                      |             |
| Real Estate Taxes  | \$ 15,722,497                  | 102%        | \$ 1,916,369                  | 102%        | \$ 974,872          | 102%        | \$ 529,818                                  | 102%        | \$ 2,273,393        | 102%        | \$ -                  |             | \$ 21,416,949            | 102%        | \$ 20,589,198        | 4%          |
| Replacement Taxes  | 185,447                        | 110%        | -                             |             | -                   |             | 5,000                                       |             | -                   |             | -                     |             | 190,447                  | 113%        | 178,272              | 7%          |
| Earnings on Investments                                  | 488,317                        | 101%        | 40,289                        | 88%         | 25,290              | 166%        | 14,942                                      | 172%        | 34,154              | 104%        | 7,839                 | ####        | 610,831                  | 104%        | 655,337              | -7%         |
| Tuition  | 68,158                         | 162%        | -                             |             | -                   |             | -   |             | -                   |             | -                     |             | 68,158                   | 162%        | 53,995               | 26%         |
| Student Fees   | 262,762                        | 115%        | -                             |             | 92,849              | 116%        | -   |             | -                   |             | -                     |             | 355,611                  | 115%        | 350,637              | 1%          |
| Food Service   | 294,966                        | 106%        | -                             |             | -                   |             | -   |             | -                   |             | -                     |             | 294,966                  | 106%        | 287,647              | 3%          |
| Other Local  | 100,294                        | 192%        | 18,511                        | 105%        | 5,000               |             | -   |             | -                   |             | 17,234                |             | 141,039                  | 202%        | 110,334              | 28%         |
| <b>Total Local Revenue</b>                               | <b>\$ 17,122,441</b>           | <b>102%</b> | <b>\$ 1,975,169</b>           | <b>101%</b> | <b>\$ 1,098,011</b> | <b>104%</b> | <b>\$ 549,761</b>                           | <b>104%</b> | <b>\$ 2,307,546</b> | <b>102%</b> | <b>\$ 25,072</b>      | <b>####</b> | <b>\$ 23,078,001</b>     | <b>102%</b> | <b>\$ 22,225,420</b> | <b>4%</b>   |
| <b>State Sources</b>                                     |                                |             |                               |             |                     |             |   |             |                     |             |                       |             |                          |             |                      |             |
| General State Aid  | \$ 515,780                     | 100%        | \$ -                          |             | \$ -                |             | \$ -  |             | \$ -                |             | \$ -                  |             | \$ 515,780               | 100%        | \$ 515,040           | 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%          |
| <b>Total State Sources</b>                               | <b>\$ 537,894</b>              | <b>104%</b> | <b>\$ 50,000</b>              |             | <b>\$ 88,261</b>    | <b>140%</b> | <b>\$ -</b>                                 |             | <b>\$ -</b>         |             | <b>\$ -</b>           |             | <b>\$ 676,155</b>        | <b>117%</b> | <b>\$ 624,405</b>    | <b>8%</b>   |
| <b>Federal Sources</b>                                   |                                |             |                               |             |                     |             |   |             |                     |             |                       |             |                          |             |                      |             |
| Special Ed   | \$ 264,956                     | 96%         | \$ -                          |             | \$ -                |             | \$ 2,586                                    |             | \$ -                |             | \$ -                  |             | \$ 267,542               | 97%         | \$ 279,736           | -4%         |
| Milk/Summer Food   | 5,200                          | 119%        | -                             |             | -                   |             | -   |             | -                   |             | -                     |             | 5,200                    | 119%        | 4,465                | 16%         |
| 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  | 38,786                         | 197%        | -                             |             | -                   |             | -   |             | -                   |             | -                     |             | 38,786                   | 197%        | -                    |             |
| <b>Total Federal Sources</b>                             | <b>\$ 353,665</b>              |             | <b>\$ -</b>                   |             | <b>\$ -</b>         |             | <b>\$ 2,631</b>                             |             | <b>\$ -</b>         |             | <b>\$ -</b>           |             | <b>\$ 356,296</b>        |             | <b>\$ 405,644</b>    | <b>-12%</b> |
| <b>Total Revenue</b>                                     | <b>\$ 19,747,300</b>           | <b>112%</b> | <b>\$ 3,025,169</b>           | <b>155%</b> | <b>\$ 1,186,272</b> | <b>106%</b> | <b>\$ 552,392</b>                           | <b>104%</b> | <b>\$ 2,307,546</b> | <b>102%</b> | <b>\$ 25,072</b>      | <b>####</b> | <b>\$ 24,110,451</b>     | <b>103%</b> | <b>\$ 23,255,470</b> | <b>4%</b>   |
| <b>Expenditures:</b>                                     |                                |             |                               |             |                     |             |   |             |                     |             |                       |             |                          |             |                      |             |
| <b>Instruction</b>                                       |                                |             |                               |             |                     |             |   |             |                     |             |                       |             |                          |             |                      |             |
| Regular Programs   | \$ 5,681,285                   | 101%        | \$ -                          |             | \$ -                |             | \$ 64,833                                   | 101%        | \$ -                |             | \$ -                  |             | \$ 5,746,118             | 101%        | \$ 5,685,973         | 1%          |
| Private Tuition  | 3,553                          |             | -                             |             | -                   |             | -   |             | -                   |             | -                     |             | 3,553                    |             | 34,758               | -90%        |
| Special Education  | 1,943,506                      | 97%         | -                             |             | -                   |             | 99,653                                      | 90%         | -                   |             | -                     |             | 2,043,158                | 97%         | 2,019,487            | 1%          |
| Remedial/Supplemental                                    | 318,849                        | 102%        | -                             |             | -                   |             | 3,657                                       | 93%         | -                   |             | -                     |             | 322,506                  | 101%        | 370,697              | -13%        |
| Athletics/Interscholastic                                | 150,920                        | 88%         | -                             |             | -                   |             | 2,379                                       | 95%         | -                   |             | -                     |             | 153,299                  | 88%         | 169,306              | -9%         |
| Gifted Programs  | 61,250                         | 102%        | -                             |             | -                   |             | 678   |             | -                   |             | -                     |             | 61,927                   | 104%        | -                    |             |
| Summer School  | 3,645                          | 100%        | -                             |             | -                   |             | 52  | 100%        | -                   |             | -                     |             | 3,697                    | 100%        | -                    |             |
| Bilingual  | 361,207                        | 103%        | -                             |             | -                   |             | 4,283                                       | 94%         | -                   |             | -                     |             | 365,490                  | 103%        | 332,630              | 10%         |
| Other  | -                              |             | -                             |             | -                   |             | -   |             | -                   |             | -                     |             | -                        |             | -                    |             |
| <b>Total Instruction</b>                                 | <b>\$ 8,524,214</b>            | <b>100%</b> | <b>\$ -</b>                   |             | <b>\$ -</b>         |             | <b>\$ 175,535</b>                           | <b>95%</b>  | <b>\$ -</b>         |             | <b>\$ -</b>           |             | <b>\$ 8,699,749</b>      | <b>100%</b> | <b>\$ 8,612,851</b>  | <b>1%</b>   |
| <b>Supporting Services</b>                               |                                |             |                               |             |                     |             |   |             |                     |             |                       |             |                          |             |                      |             |
| Pupil Support  | \$ 1,287,676                   | 101%        | \$ -                          |             | \$ -                |             | \$ 61,895                                   | 109%        | \$ -                |             | \$ -                  |             | \$ 1,349,571             | 101%        | \$ 1,287,184         | 5%          |
| PD, Library, & Assessment                                | 569,863                        | 103%        | -                             |             | -                   |             | 7,275                                       | 93%         | -                   |             | -                     |             | 577,137                  | 103%        | 521,642              | 11%         |
| General Administration                                   | 1,109,937                      | 95%         | -                             |             | -                   |             | 30,188                                      | 96%         | -                   |             | -                     |             | 1,140,126                | 95%         | 1,022,058            | 12%         |
| School Administration                                    | 905,366                        | 100%        | -                             |             | -                   |             | 29,229                                      | 97%         | -                   |             | -                     |             | 934,595                  | 100%        | 907,144              | 3%          |
| Business & Operations                                    | 508,694                        | 101%        | 1,747,934                     | 101%        | 853,606             | 90%         | 104,732                                     | 105%        | -                   |             | -                     |             | 3,214,967                | 98%         | 3,450,866            | -7%         |
| Food Service   | 327,683                        | 93%         | -                             |             | -                   |             | 4,560                                       | 94%         | -                   |             | -                     |             | 332,244                  | 93%         | 362,326              | -8%         |
| HR/Tech/Communication                                    | 555,020                        | 93%         | -                             |             | -                   |             | 38,834                                      | 87%         | -                   |             | -                     |             | 593,854                  | 92%         | 655,436              | -9%         |
| <b>Total Support Services</b>                            | <b>\$ 5,264,239</b>            | <b>98%</b>  | <b>\$ 1,747,934</b>           | <b>101%</b> | <b>\$ 853,606</b>   | <b>90%</b>  | <b>\$ 276,713</b>                           | <b>100%</b> | <b>\$ -</b>         |             | <b>\$ -</b>           |             | <b>\$ 8,142,493</b>      | <b>98%</b>  | <b>\$ 8,206,656</b>  | <b>-1%</b>  |
| <b>Community Services</b>                                | 9,656                          | 97%         | -                             |             | -                   |             | -   |             | -                   |             | -                     |             | 9,656                    | 97%         | 10,304               | -6%         |
| <b>Nonprogrammed Charges</b>                             |                                |             |                               |             |                     |             |   |             |                     |             |                       |             |                          |             |                      |             |
| Payments to other Districts                              | 667,342                        | 65%         | -                             |             | -                   |             | -   |             | -                   |             | -                     |             | 667,342                  | 65%         | 742,596              | -10%        |
| <b>Debt Service</b>                                      |                                |             |                               |             |                     |             |   |             |                     |             |                       |             |                          |             |                      |             |
| Principal  | -                              |             | -                             |             | -                   |             | -   |             | 2,559,892           | 103%        | -                     |             | 2,559,892                | 103%        | 5,509,672            | -54%        |
| Interest and Other Charges                               | -                              |             | -                             |             | -                   |             | -   |             | 199,480             | 99%         | -                     |             | 199,480                  | 99%         | 296,420              | -33%        |
| <b>Total Expenditures</b>                                | <b>\$ 14,465,451</b>           | <b>97%</b>  | <b>\$ 1,747,934</b>           | <b>101%</b> | <b>\$ 853,606</b>   | <b>90%</b>  | <b>\$ 452,248</b>                           | <b>98%</b>  | <b>\$ 2,759,372</b> | <b>102%</b> | <b>\$ -</b>           |             | <b>\$ 20,278,612</b>     | <b>98%</b>  | <b>\$ 23,378,499</b> | <b>-13%</b> |
| Excess (Deficiency) of Revenue over (under) Expenditures | \$ 5,281,849                   |             | \$ 1,277,235                  |             | \$ 332,666          |             | \$ 100,143                                  |             | \$ (451,825)        |             | \$ 25,072             |             | \$ 3,831,840             |             | \$ (123,030)         |             |
| <b>Other Financing Sources/(Uses):</b>                   |                                |             |                               |             |                     |             |   |             |                     |             |                       |             |                          |             |                      |             |
| 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)            |             |
| <b>Total Sources/(Uses)</b>                              | <b>(1,366,650)</b>             |             | <b>(1,000,000)</b>            |             | <b>-</b>            |             | <b>-</b>                                    |             | <b>6,000</b>        |             | <b>500,000</b>        |             | <b>872,650</b>           |             | <b>3,893,024</b>     |             |
| <b>Change in Fund Balance</b>                            | <b>\$ 3,915,199</b>            |             | <b>\$ 277,235</b>             |             | <b>\$ 332,666</b>   |             | <b>\$ 100,143</b>                           |             | <b>\$ (445,825)</b> |             | <b>\$ 525,072</b>     |             | <b>\$ 4,704,490</b>      |             | <b>\$ 3,769,994</b>  |             |