



ROUND LAKE AREA SCHOOLS
COMMUNITY UNIT DISTRICT # 1 1 6

Treasurer's Report

Month End: September 30, 2025

T. Ambs-Soule, Chief Financial Officer

Fiscal Year

2025 26



Treasurer's Report

Month End: September 30, 2025
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Additional Resources for Learning More

Illinois School Code (105 ILCS)	https://www.ilga.gov/legislation/ilcs/ilcs.asp
ISBE – Mechanics of a School Budget	https://www.isbe.net/Documents/mechanics.pdf
ISBE – Fund Accounting FAQ	https://www.isbe.net/Documents/Community-Financial-Meeting-Toolkit-FAQ.pdf
ISBE – Nutrition Programs	https://www.isbe.net/Pages/Nutrition-Programs.aspx
ISBE – School Finance Resources	https://www.isbe.net/Pages/SchoolFinance.aspx



Treasurer's Report

Month End: September 30, 2025

All Funds - Year at a Glance (YAAG)

	MTD Activity	Sep '25 YTD	FY26 Budget	% of BDDT	Budget Balance	Sep '24 YTD	FY25 Activity	% of PY
Beginning Fund Balances		\$ 43,510,939	\$ 43,510,939			\$ 52,683,071	\$ 52,683,071	
Revenues by Source								
Tax Levy	\$ 12,842,946	\$ 14,741,703	\$ 38,778,425	38%	\$ 24,036,722	\$ 14,250,983	\$ 35,759,407	40%
Corporate Taxes (CPPRT)	-	9,278	345,000	3%	335,722	14,752	313,144	5%
Tuition, Registration, and Fees	79,507	252,533	778,273	32%	525,740	265,847	778,273	34%
Earnings on Investments	168,566	601,930	1,854,860	32%	1,252,930	642,824	2,204,968	29%
Food Service Revenue	289,197	292,590	4,525,296	6%	4,232,706	40,963	4,525,296	1%
Other Local & Flow Through	67,159	126,309	364,150	35%	237,841	91,386	2,276,751	4%
State EBF, Categoricals, & Grants	7,814,566	15,465,930	90,374,639	17%	74,908,709	15,483,062	90,652,495	17%
Title Grants	616,541	616,541	3,473,979	18%	2,857,438	50,162	3,643,328	1%
Federal Special Education	7,195	7,195	1,710,097	0%	1,702,902	-	1,816,868	0%
Other Federal Funds	48,290	48,290	1,251,917	4%	1,203,627	766	1,271,940	0%
Total Revenues	\$ 21,933,966	\$ 32,162,299	\$ 143,456,636	22%	\$ 111,294,337	\$ 30,840,746	\$ 143,242,471	22%
On-Behalf Payments Flow Through	-	-	40,000,000	0%	40,000,000	-	-	0%
Total Revenues & Flow Through	\$ 21,933,966	\$ 32,162,299	\$ 183,456,636	18%	\$ 151,294,337	\$ 30,840,746	\$ 143,242,471	22%
Expenditures by Object								
Administrator Salaries	\$ 586,740	\$ 1,678,841	\$ 6,923,379	24%	\$ 5,244,537	\$ 1,678,607	\$ 6,872,550	24%
Certified Staff Salaries	4,541,229	4,568,360	54,740,188	8%	50,171,828	4,443,350	52,987,297	8%
Non-Certified Staff Salaries	1,450,250	2,952,784	16,735,590	18%	13,782,806	2,700,426	16,040,002	17%
Stipends Subs & Other Salaries	171,368	372,030	6,779,749	5%	6,407,718	515,086	6,861,190	8%
Retirement and Social Security	408,293	777,858	4,971,246	16%	4,193,388	740,110	4,824,133	15%
Insurance Benefits	1,151,200	1,627,565	13,013,409	13%	11,385,844	1,610,235	13,766,818	12%
Other Employee Benefits	-	-	143,230	0%	143,230	23,332	185,356	13%
Food Service	223,309	264,938	3,542,249	7%	3,277,311	61,228	3,462,374	2%
Purchased Services	1,350,524	5,910,705	16,359,867	36%	10,449,162	6,299,959	16,218,450	39%
Utilities	269,488	176,597	1,960,732	9%	1,784,135	132,932	1,894,427	7%
Supplies & Materials	400,923	1,073,726	3,756,731	29%	2,683,005	1,580,438	3,769,373	42%
Capital Outlay & Equipment	1,561,704	1,770,207	7,929,604	22%	6,159,397	1,755,592	10,449,904	17%
Principal & Interest	-	712,605	8,100,160	9%	7,387,555	387,715	7,092,848	5%
SpEd IEP & Contracted Services	2,350,352	2,391,595	8,192,119	29%	5,800,524	1,468,651	7,434,061	20%
Other Objects	44,194	206,553	560,783	37%	354,230	280,276	555,821	50%
Total Expenditures	\$ 14,509,573	\$ 24,484,365	\$ 153,709,036	16%	\$ 129,224,671	\$ 23,677,936	\$ 152,414,604	16%
On-Behalf Payments Flow Through	-	-	40,000,000	0%	40,000,000	-	-	0%
Total Expenditures & Flow Through	\$ 14,509,573	\$ 24,484,365	\$ 193,709,036	13%	\$ 169,224,671	\$ 23,677,936	\$ 152,414,604	16%
Revenues Less Expenditures	7,424,393	7,677,934	(10,252,401)			7,162,810	(9,172,133)	
Other Financing Sources	-	-	-			-	13,306,717	
Other Financing Uses	-	-	-			-	(13,306,717)	
Operating Results	\$ 7,424,393	\$ 7,677,934	\$ (10,252,401)			\$ 7,162,810	\$ (9,172,133)	
Ending Fund Balances		\$ 51,188,872	\$ 33,258,538			\$ 59,845,881	\$ 43,510,939	

Revenue Summary

Total Revenues

\$32.2M

% of Budget Budget Balance

18% \$151.3M

Expenditure Summary

Total Expenditures

\$24.5M

% of Budget Budget Balance

13% \$169.2M

Fund Balance

Year to Date Fund Balance

\$51.2M

YTD Change Beginning Balance

\$7.68M \$43.5M



Treasurer's Report

Month End: September 30, 2025

Dashboard



Total Revenues in All Funds are up 1% from prior year. This is a variance of approximately - \$1.3M.



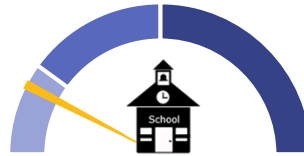
Levy Revenue in All Funds is down -2% from prior year. This is a variance of approximately -\$712K.



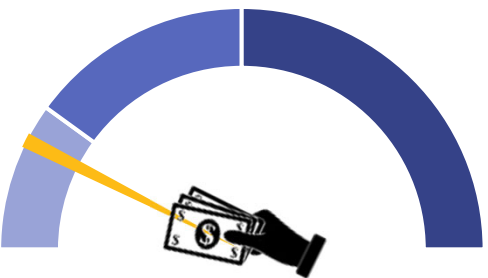
State Revenue in All Funds is on target from prior year.



Federal Revenue in All Funds is up 10% from prior year. This is a variance of approximately \$623K.



All Other Revenue in All Funds is up 6% from prior year. This is a variance of approximately \$460K.



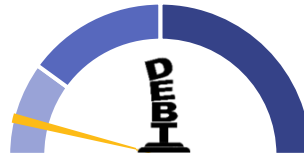
Total Expenditures in All Funds are on target from prior year.



Salaries & Benefits in All Funds is on target from prior year.



Purchased Services in All Funds is down -3% from prior year. This is a variance of approximately -\$444K.



Debt in All Funds is up 3% from prior year. This is a variance of approximately \$270K.



Capital Projects in All Funds is up 13% from prior year. This is a variance of approximately \$781K.



SpEd IEP & Contracted Services in All Funds is up 9% from prior year. This is a variance of approximately \$773K.



Treasurer's Report

Month End: September 30, 2025
Operating Funds - Year at a Glance (YAAG)

	MTD Activity	Sep '25 YTD	FY26 Budget	% of BGD	Budget Balance	Sep '24 YTD	FY25 Activity	% of PY
Beginning Fund Balances		\$ 32,643,628	\$ 32,643,628			\$ 47,751,512	\$ 47,751,512	
Revenues by Source								
Tax Levy	\$ 10,598,952	\$ 12,165,418	\$ 32,157,460	38%	\$ 19,992,042	\$ 13,167,350	\$ 31,134,609	42%
Corporate Taxes (CPPRT)	-	-	-	0%	-	14,752	-	0%
Tuition, Registration, and Fees	79,507	252,533	778,273	32%	525,740	265,847	778,273	34%
Earnings on Investments	153,928	554,742	1,747,830	32%	1,193,088	622,164	2,097,934	30%
Food Service Revenue	289,197	292,590	4,525,296	6%	4,232,706	40,963	4,525,296	1%
Other Local & Flow Through	67,159	126,309	364,150	35%	237,841	91,386	476,751	19%
State EBF, Categoricals, & Grants	7,814,566	15,415,930	90,324,639	17%	74,908,709	15,483,062	84,740,913	18%
Title Grants	616,541	616,541	3,473,979	18%	2,857,438	50,162	3,643,328	1%
Federal Special Education	7,195	7,195	1,710,097	0%	1,702,902	-	1,816,868	0%
Other Federal Funds	48,290	48,290	1,251,917	4%	1,203,627	766	1,271,940	0%
Total Revenues	\$ 19,675,334	\$ 29,479,547	\$ 136,333,640	22%	\$ 106,854,092	\$ 29,736,452	\$ 130,485,912	23%
On-Behalf Payments Flow Through	-	-	40,000,000	0%	40,000,000	-	-	0%
Total Revenues & Flow Through	\$ 19,675,334	\$ 29,479,547	\$ 176,333,640	17%	\$ 146,854,092	\$ 29,736,452	\$ 130,485,912	23%
Expenditures by Object								
Administrator Salaries	\$ 586,740	\$ 1,678,841	\$ 6,923,379	24%	\$ 5,244,537	\$ 1,678,607	\$ 6,872,550	24%
Certified Staff Salaries	4,541,229	4,568,360	54,740,188	8%	50,171,828	4,443,350	52,987,297	8%
Non-Certified Staff Salaries	1,450,250	2,952,784	16,735,590	18%	13,782,806	2,700,426	16,040,002	17%
Stipends Subs & Other Salaries	171,368	372,030	6,779,749	5%	6,407,718	515,086	6,861,190	8%
Retirement and Social Security	408,293	777,858	4,971,246	16%	4,193,388	740,110	4,824,133	15%
Insurance Benefits	1,151,200	1,627,565	13,013,409	13%	11,385,844	1,610,235	13,766,818	12%
Other Employee Benefits	-	-	143,230	0%	143,230	23,332	185,356	13%
Food Service	223,309	264,938	3,542,249	7%	3,277,311	61,228	3,462,374	2%
Purchased Services	1,349,427	5,909,609	16,316,727	36%	10,407,119	6,293,828	16,176,771	39%
Utilities	269,488	176,597	1,960,732	9%	1,784,135	132,932	1,894,427	7%
Supplies & Materials	400,923	1,073,726	3,750,141	29%	2,676,415	1,580,438	3,762,061	42%
Capital Outlay & Equipment	154,654	124,202	1,896,794	7%	1,772,593	717,944	3,166,564	23%
Principal & Interest	-	-	-	0%	-	-	-	0%
SpEd IEP & Contracted Services	2,350,352	2,391,595	8,192,119	29%	5,800,524	1,468,651	7,434,061	20%
Other Objects	44,194	206,553	531,932	39%	325,379	280,276	526,970	53%
Total Expenditures	\$ 13,101,427	\$ 22,124,658	\$ 139,497,485	16%	\$ 117,372,828	\$ 22,246,443	\$ 137,960,574	16%
On-Behalf Payments Flow Through	-	-	40,000,000	0%	40,000,000	-	-	0%
Total Expenditures & Flow Through	\$ 13,101,427	\$ 22,124,658	\$ 179,497,485	12%	\$ 157,372,828	\$ 22,246,443	\$ 137,960,574	16%
Revenues Less Expenditures	6,573,907	7,354,890	(3,163,845)			7,490,009	(7,474,662)	
Other Financing Sources	-	-	-			-	5,673,496	
Other Financing Uses	-	-	-			-	(13,306,717)	
Operating Results	\$ 6,573,907	\$ 7,354,890	\$ (3,163,845)			\$ 7,490,009	\$ (15,107,883)	
Ending Fund Balances		\$ 39,998,518	\$ 29,479,783			\$ 55,241,521	\$ 32,643,628	

Revenue Summary

Total Revenues

\$29.5M

% of Budget Budget Balance

17% **\$146.9M**

Expenditure Summary

Total Expenditures

\$22.1M

% of Budget Budget Balance

12% **\$157.4M**

Fund Balance

Year to Date Fund Balance

\$40.0M

YTD Change Beginning Balance

\$7.35M **\$32.6M**



Treasurer's Report

Month End: September 30, 2025
Debt Service Fund - Year at a Glance (YAAG)

	MTD Activity	Sep '25 YTD	FY26 Budget	% of BGD	Budget Balance	Sep '24 YTD	FY25 Activity	% of PY
Beginning Fund Balances		\$ 5,561,826	\$ 5,561,826			\$ 1,107,619	\$ 1,107,619	
Revenues by Source								
Tax Levy	\$ 2,200,009	\$ 2,525,785	\$ 6,553,329	39%	\$ 4,027,544 ¹²	\$ 1,014,713	\$ 4,478,941	23%
Corporate Taxes (CPPRT)	-	-	-	0%	-	-	-	0%
Tuition, Registration, and Fees	-	-	-	0%	-	-	-	0%
Earnings on Investments	12,536	38,682	69,010	56%	30,328 ¹³	6,976	69,012	10%
Food Service Revenue	-	-	-	0%	-	-	-	0%
Other Local & Flow Through	-	-	-	0%	-	-	-	0%
State EBF, Categoricals, & Grants	-	-	-	0%	-	-	4,201,256	0%
Title Grants	-	-	-	0%	-	-	-	0%
Federal Special Education	-	-	-	0%	-	-	-	0%
Other Federal Funds	-	-	-	0%	-	-	-	0%
Total Revenues	\$ 2,212,545	\$ 2,564,468	\$ 6,622,339	39%	\$ 4,057,871	\$ 1,021,689	\$ 8,749,208	12%
On-Behalf Payments Flow Through	-	-	-	0%	-	-	-	0%
Total Revenues & Flow Through	\$ 2,212,545	\$ 2,564,468	\$ 6,622,339	39%	\$ 4,057,871	\$ 1,021,689	\$ 8,749,208	12%
Expenditures by Object								
Administrator Salaries	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%
Certified Staff Salaries	-	-	-	0%	-	-	-	0%
Non-Certified Staff Salaries	-	-	-	0%	-	-	-	0%
Stipends Subs & Other Salaries	-	-	-	0%	-	-	-	0%
Retirement and Social Security	-	-	-	0%	-	-	-	0%
Insurance Benefits	-	-	-	0%	-	-	-	0%
Other Employee Benefits	-	-	-	0%	-	-	-	0%
Food Service	-	-	-	0%	-	-	-	0%
Purchased Services	-	-	2,330	0%	2,330	-	2,250	0%
Utilities	-	-	-	0%	-	-	-	0%
Supplies & Materials	-	-	-	0%	-	-	-	0%
Capital Outlay & Equipment	-	-	-	0%	-	-	-	0%
Principal & Interest	-	712,605	8,100,160	9%	7,387,555	387,715	7,092,848	5%
SpEd IEP & Contracted Services	-	-	-	0%	-	-	-	0%
Other Objects	-	-	2,125	0%	2,125	-	2,125	0%
Total Expenditures	\$ -	\$ 712,605	\$ 8,104,615	9%	\$ 7,392,010	\$ 387,715	\$ 7,097,223	5%
On-Behalf Payments Flow Through	-	-	-	0%	-	-	-	0%
Total Expenditures & Flow Through	\$ -	\$ 712,605	\$ 8,104,615	9%	\$ 7,392,010	\$ 387,715	\$ 7,097,223	5%
Revenues Less Expenditures	2,212,545	1,851,863	(1,482,276)			633,975	1,651,985	
Other Financing Sources	-	-	-			-	2,802,221	
Other Financing Uses	-	-	-			-	-	
Operating Results	\$ 2,212,545	\$ 1,851,863	\$ (1,482,276)			\$ 633,975	\$ 4,454,207	
Ending Fund Balances		\$ 7,413,689	\$ 4,079,550			\$ 1,741,594	\$ 5,561,826	

Revenue Summary

Total Revenues

\$2.6M

% of Budget Budget Balance

39% **\$4.1M**

Expenditure Summary

Total Expenditures

\$0.7M

% of Budget Budget Balance

9% **\$7.4M**

Fund Balance

Year to Date Fund Balance

\$7.4M

YTD Change Beginning Balance

\$1.85M **\$5.6M**



Treasurer's Report

Month End: September 30, 2025

Capital Projects & Life Safety Funds - Year at a Glance (YAAG)

	MTD Activity	Sep '25 YTD	FY26 Budget	% of BGD	Budget Balance	Sep '24 YTD	FY25 Activity	% of PY
Beginning Fund Balances		\$ 5,305,484	\$ 5,305,484			\$ 3,823,940	\$ 3,823,940	
Revenues by Source								
Tax Levy	\$ 43,986	\$ 50,500	\$ 67,637	75%	\$ 17,137 ¹⁴	\$ 68,921	\$ 145,858	47%
Corporate Taxes (CPPRT)	-	9,278	345,000	3%	335,722	-	313,144	0%
Tuition, Registration, and Fees	-	-	-	0%	-	-	-	0%
Earnings on Investments	2,102	8,506	38,020	22%	29,514 ¹⁵	13,684	38,022	36%
Food Service Revenue	-	-	-	0%	-	-	-	0%
Other Local & Flow Through	-	-	-	0%	-	-	1,800,000	0%
State EBF, Categoricals, & Grants	-	50,000	50,000	100%	- ¹⁶	-	1,710,327	0%
Title Grants	-	-	-	0%	-	-	-	0%
Federal Special Education	-	-	-	0%	-	-	-	0%
Other Federal Funds	-	-	-	0%	-	-	-	0%
Total Revenues	\$ 46,088	\$ 118,284	\$ 500,657	24%	\$ 382,373	\$ 82,604	\$ 4,007,350	2%
On-Behalf Payments Flow Through	-	-	-	0%	-	-	-	0%
Total Revenues & Flow Through	\$ 46,088	\$ 118,284	\$ 500,657	24%	\$ 382,373	\$ 82,604	\$ 4,007,350	2%
Expenditures by Object								
Administrator Salaries	\$ -	\$ -	\$ -	0%	\$ -	\$ -	\$ -	0%
Certified Staff Salaries	-	-	-	0%	-	-	-	0%
Non-Certified Staff Salaries	-	-	-	0%	-	-	-	0%
Stipends Subs & Other Salaries	-	-	-	0%	-	-	-	0%
Retirement and Social Security	-	-	-	0%	-	-	-	0%
Insurance Benefits	-	-	-	0%	-	-	-	0%
Other Employee Benefits	-	-	-	0%	-	-	-	0%
Food Service	-	-	-	0%	-	-	-	0%
Purchased Services	1,097	1,097	40,810	3%	39,713 ¹⁷	6,131	39,429	16%
Utilities	-	-	-	0%	-	-	-	0%
Supplies & Materials	-	-	6,590	0%	6,590	-	7,312	0%
Capital Outlay & Equipment	1,407,050	1,646,006	6,032,810	27%	4,386,804 ¹⁸	1,037,647	7,283,340	14%
Principal & Interest	-	-	-	0%	-	-	-	0%
SpEd IEP & Contracted Services	-	-	-	0%	-	-	-	0%
Other Objects	-	-	26,726	0%	26,726	-	26,726	0%
Total Expenditures	\$ 1,408,146	\$ 1,647,102	\$ 6,106,936	27%	\$ 4,459,834	\$ 1,043,778	\$ 7,356,807	14%
On-Behalf Payments Flow Through	-	-	-	0%	-	-	-	0%
Total Expenditures & Flow Through	\$ 1,408,146	\$ 1,647,102	\$ 6,106,936	27%	\$ 4,459,834	\$ 1,043,778	\$ 7,356,807	14%
Revenues Less Expenditures	(1,362,058)	(1,528,818)	(5,606,279)			(961,174)	(3,349,456)	
Other Financing Sources	-	-	-			-	4,831,000	
Other Financing Uses	-	-	-			-	-	
Operating Results	\$ (1,362,058)	\$ (1,528,818)	\$ (5,606,279)			\$ (961,174)	\$ 1,481,544	
Ending Fund Balances		\$ 3,776,666	\$ (300,795)			\$ 2,862,766	\$ 5,305,484	

Revenue Summary

Total Revenues

\$0.1M

% of Budget Budget Balance

24% **\$0.4M**

Expenditure Summary

Total Expenditures

\$1.6M

% of Budget Budget Balance

27% **\$4.5M**

Fund Balance

Year to Date Fund Balance

\$3.8M

YTD Change Beginning Balance

(\$1.53)M **\$5.3M**



Treasurer's Report

Month End: September 30, 2025

Footnotes Narrative

Operating Funds

- 1 As of the end of the period, Tax Levy revenues for Operating Funds (17.5% of the District's annual receipt budget) were \$12.2M. Based on prior year actuals we would expect the year to date actuals to be closer to \$13.6M, a variance of approximately \$1.4M. Although the percent variance does not meet the reporting requirement, this is one of our largest sources of revenue and is therefore being monitored more closely. Over All Funds, the District is down 2% in collected revenue from prior year collections; however, over the operating funds it is down 4%. The District receives its levy revenue as taxpayers make their payments. Therefore, there can be timing differences from year to year. At this point it is too early in the fiscal year to determine if this variance is a timing difference or if it will result in a budget variance. This revenue stream will need to continue to be monitored as the months progress. The final payment for the 2024 levy will be distributed in December, 2025. At that time we will have a clearer picture of the true variance.
- 2 As of the end of the period, Food Service Revenue revenues for Operating Funds (2.5% of the District's annual receipt budget) were \$293K. Based on prior year actuals we would expect the year to date actuals to be closer to \$41K, a variance of approximately -\$252K. In researching this variance, it appears as though the District received its NSLP reimbursements in a difference cadence in FY24 from FY25. Moreover, the District appears to have been behind 1 payment in prior year that was eventually remedied during the month of November, 2024. That being said, we should see this variance clear up by the November Treasurer's Report and this is not therefore indicative of a budget variance.
- 3 As of the end of the period, Other Local & Flow Through revenues for Operating Funds (0.2% of the District's annual receipt budget) were \$126K. Based on prior year actuals we would expect the year to date actuals to be closer to \$70K, a variance of approximately -\$57K. This revenue stream is anticipated to end the year with a surplus of approximately \$20K+. This is primarily due to a refund from OrganicLife of Commodity Credits that were due to the District from FY24 & FY25. This came to light in conducting a year end reconciliation of the State reported Commodity Credits vs. the credits the District received from OrganicLife. The Finance Department will continue to monitor this revenue stream over the coming months.
- 4 As of the end of the period, State EBF, Categoricals, & Grants revenues for Operating Funds (49.2% of the District's annual receipt budget) were \$15.4M. Based on prior year actuals we would expect the year to date actuals to be closer to \$16.5M, a variance of approximately \$1.1M. Although the percent variance does not meet the reporting requirement, further review indicates that several grant payments were issued in FY25 during July but are still awaiting release by the State Comptroller for FY26 as of September 23, 2025. As a result, this variance is expected to persist until the Comptroller formally releases the payments. It is important to distinguish between a payment being frozen and a payment awaiting release. A frozen payment is one that has been halted or restricted by the State due to a budgetary or compliance issue (generally by the District) and will not move forward without corrective action or legislative change. In contrast, a payment awaiting release has already been authorized and approved but is temporarily held in the Comptroller's payment queue, pending disbursement. In this case, the payments are not frozen; they are simply pending release by the Comptroller. Additionally, the percentage of EBF received appears slightly higher last year because a portion of the total EBF funding (\$4.2 million) was allocated to the Debt Service Fund for the Property Tax Relief Grant. This reduced the total amount of EBF remaining in the operating funds, making each installment represent a larger percentage of that smaller balance. This year, 100% of EBF remains in the operating funds, so while payments are coming in at the same pace, the percentage received appears slightly lower since it's being measured against the full annual allocation.
- 5 As of the end of the period, Title Grants revenues for Operating Funds (1.9% of the District's annual receipt budget) were \$617K. Based on prior year actuals we would expect the year to date actuals to be closer to \$48K, a variance of approximately -\$569K. The allotted revenue for this grant was received at a level higher than originally anticipated. However, the increased revenue was matched by a corresponding rise in grant expenditures. As a result, the net effect on the fund balance was neutral, with no overall increase or decrease.
- 6 As of the end of the period, Other Employee Benefits expenditures for Operating Funds (0.1% of the District's annual expense budget) were \$0K. Based on prior year actuals we would expect the year to date actuals to be closer to \$18K, a variance of approximately \$18K. This minor variance is expected to be a timing difference and is not anticipated to end the year with a material difference. The Finance Department will continue to monitor this expenditure item over the coming months to determine whether the trend normalizes or if a budget variance should be anticipated.
- 7 As of the end of the period, Food Service expenditures for Operating Funds (1.8% of the District's annual expense budget) were \$265K. Based on prior year actuals we would expect the year to date actuals to be closer to \$63K, a variance of approximately -\$202K. In researching this variance, the District's first Food Service billing in FY24 (for August) was not paid until October. For FY25, the District paid its August billing in September, thus creating a percent variance. As such, this variance is not indicative of a budget shortfall but rather of a timing difference between fiscal years.

- 8 As of the end of the period, Supplies & Materials expenditures for Operating Funds (1.9% of the District's annual expense budget) were \$1.1M. Based on prior year actuals we would expect the year to date actuals to be closer to \$1.6M, a variance of approximately \$502K. Budget Officers are being very mindful of every dollar being spent and this variance highlights that effort. It does not necessarily mean that the District will end the year under budget, but it does provide an indicator that this may be a possibility.
- 9 As of the end of the period, Capital Outlay & Equipment expenditures for Operating Funds (1.0% of the District's annual expense budget) were \$124K. Based on prior year actuals we would expect the year to date actuals to be closer to \$430K, a variance of approximately \$306K. Budget Officers are being very mindful of every dollar being spent and this variance highlights that effort. It does not necessarily mean that the District will end the year under budget, but it does provide an indicator that this may be a possibility.
- 10 As of the end of the period, SpEd IEP & Contracted Services expenditures for Operating Funds (4.2% of the District's annual expense budget) were \$2.4M. Based on prior year actuals we would expect the year to date actuals to be closer to \$1.6M, a variance of approximately -\$773K. This variance is primarily attributable to the fact that August and September tuition invoices for Special Education Cooperative of Lake County (SEDOL) were paid in September for FY25 and were not paid until October for FY24. It is important to note that this is a timing-related issue with SEDOL's billing and payment cycle, not a structural financial concern, and it will normalize as the year progresses.
- 11 As of the end of the period, Other Objects expenditures for Operating Funds (0.3% of the District's annual expense budget) were \$207K. Based on prior year actuals we would expect the year to date actuals to be closer to \$283K, a variance of approximately \$76K. In researching the variance, this appears to be a timing difference in payments. As subsequent months progress, the variance is anticipated to normalize within the Treasurer's Report. Accordingly, this is not indicative of a year-end overage, deficit, or ongoing budgetary concern. The Finance Department will continue to monitor this expenditure item over the coming months.

Debt Service Fund

- 12 As of the end of the period, Tax Levy revenues for Debt Service Fund (3.6% of the District's annual receipt budget) were \$2.5M. Based on prior year actuals we would expect the year to date actuals to be closer to \$1.5M, a variance of approximately -\$1.0M. Each fiscal year includes parts of two different tax levy years. On average, about half of one levy and half of the next are included in a single fiscal year. For example, FY25 included levy years 2023 and 2024. The 2023 levy was much lower because the District abated its bond levy and used the Property Tax Relief Grant (PTRG) to cover a large portion of those bond payments. That grant appears under State EBF, Categoricals, and Grants in the Treasurer's Report. In FY26, the bond levy was restored to normal levels for both levy years 2024 and 2025. These fluctuations in levy amounts explain the differences between fiscal years and are related to timing and are not a sign of a projected year end variance.
- 13 As of the end of the period, Earnings on Investments revenues for Debt Service Fund (0.0% of the District's annual receipt budget) were \$39K. Based on prior year actuals we would expect the year to date actuals to be closer to \$7K, a variance of approximately -\$32K. Estimations for this revenue stream were based on prior year receipts. However, with the Debt Service Fund carrying a significantly larger fund balance in FY26 compared to FY25, it is reasonable to project that this revenue stream will conclude the year more favorably than initially anticipated. This will continue to be closely monitored in the coming months to ensure projections remain accurate and to identify any material shifts that may impact year-end performance.

Capital Projects & Life Safety Funds

- 14 As of the end of the period, Tax Levy revenues for Capital & Life Safety Funds (0.0% of the District's annual receipt budget) were \$51K. Based on prior year actuals we would expect the year to date actuals to be closer to \$32K, a variance of approximately -\$19K. Each fiscal year includes portions of two levy years, with about half of one levy and half of the next falling within the same fiscal year. FY25 included levy years 2023 and 2024, which were fairly consistent in the amounts levied for the Life Safety Fund. FY26, however, includes levy years 2024 and 2025, and the levy amounts between those two years differ significantly—from roughly \$150,000 in 2024 to about \$5,000 in 2025. This large fluctuation is due to changes in the levy amounts, not district spending. The resulting variance in the Treasurer's Report reflects timing differences between levy years, not a year-end budget issue.
- 15 As of the end of the period, Earnings on Investments revenues for Capital & Life Safety Funds (0.0% of the District's annual receipt budget) were \$9K. Based on prior year actuals we would expect the year to date actuals to be closer to \$14K, a variance of approximately \$5K. The District experienced better than anticipated earnings on investments in its Capital Projects & Life Safety Funds but over All Funds, experienced a shortfall.
- 16 As of the end of the period, State EBF, Categoricals, & Grants revenues for Capital & Life Safety Funds (0.0% of the District's annual receipt budget) were \$50K. Based on prior year actuals we would expect the year to date actuals to be closer to \$0K, a variance of approximately -\$50K. This revenue variance is attributable to the timing of grant spending, which naturally fluctuates from year to year. Because 100% of the anticipated revenue for this line has already been received, no additional activity is expected. As expenditures and reporting continue to align over the course of the fiscal year, this variance will gradually resolve, and it is not expected to have any impact on year-end results.

- 17 As of the end of the period, Purchased Services expenditures for Capital & Life Safety Funds (0.0% of the District's annual expense budget) were \$1K. Based on prior year actuals we would expect the year to date actuals to be closer to \$6K, a variance of approximately \$5K. This minor variance is primarily the result of timing differences and is not expected to create a budgetary impact.
- 18 As of the end of the period, Capital Outlay & Equipment expenditures for Capital & Life Safety Funds (3.1% of the District's annual expense budget) were \$1.6M. Based on prior year actuals we would expect the year to date actuals to be closer to \$859K, a variance of approximately -\$787K. This expenditure line item is mostly related to approved summer projects that will span between FY25, FY26, & FY27 as follows:
- \$185,000EEC Asphalt/Concrete
 - \$255,000 Village Fire Alarm
 - \$1,196,540 Murphy Elevator
 - \$170,000 Beach & b Ellis Library Lift
 - \$4,216,523 RLHS Baseball/Softball
 - \$45,548.00 AT&T
 - \$185,000 Village Phase 1 Asphalt/Concrete
 - \$515,000 Magee/ESC Asphalt
 - \$308,000 Ellis RTU
 - \$588,000 Additional DCEO Grant Expenditures



Treasurer's Report

Month End: September 30, 2025

All Funds - Year to Date

	Operating Funds							Capital Projects Funds			All Funds
	Educational	Tort	Working Cash	Operations	Transportation	Retirement	Debt Service	Capital Projects	Life Safety		
	Fund 10	Fund 80	Fund 70	Fund 20	Fund 40	Fund 50	Fund 30	Fund 60	Fund 90		
Beginning Fund Balances	\$ 9,449,256	\$ 2,112,045	\$ 1,699,234	\$ 548,366	\$ 11,137,307	\$ 7,697,420	\$ 5,561,826	\$ 4,772,084	\$ 533,400	\$ 43,510,939	
Revenues by Source											
Tax Levy	\$ 6,267,067	\$ 659,599	\$ 113,321	\$ 1,704,374	\$ 1,985,002	\$ 1,436,055	\$ 2,525,785	\$ -	\$ 50,500	\$ 14,741,703	
Corporate Taxes (CPPRT)	-	-	-	-	-	-	-	9,278	-	9,278	
Tuition, Registration, and Fees	252,533	-	-	-	-	-	-	-	-	252,533	
Earnings on Investments	256,761	16,775	14,507	75,982	108,183	82,534	38,682	3,192	5,314	601,930	
Food Service Revenue	292,590	-	-	-	-	-	-	-	-	292,590	
Other Local & Flow Through	123,579	-	-	2,730	-	-	-	-	-	126,309	
State EBF, Categoricals, & Grants	10,915,930	-	-	4,500,000	-	-	-	50,000	-	15,465,930	
Title Grants	616,541	-	-	-	-	-	-	-	-	616,541	
Federal Special Education	7,195	-	-	-	-	-	-	-	-	7,195	
Other Federal Funds	48,290	-	-	-	-	-	-	-	-	48,290	
Total Revenues	\$ 18,780,485	\$ 676,374	\$ 127,828	\$ 6,283,086	\$ 2,093,186	\$ 1,518,588	\$ 2,564,468	\$ 62,470	\$ 55,814	\$ 32,162,299	
On-Behalf Payments Flow Through	-	-	-	-	-	-	-	-	-	-	
Total Revenues & Flow Through	\$ 18,780,485	\$ 676,374	\$ 127,828	\$ 6,283,086	\$ 2,093,186	\$ 1,518,588	\$ 2,564,468	\$ 62,470	\$ 55,814	\$ 32,162,299	
Expenditures by Object											
Administrator Salaries	\$ 1,543,049	\$ -	\$ -	\$ 103,763	\$ 32,029	\$ -	\$ -	\$ -	\$ -	\$ 1,678,841	
Certified Staff Salaries	4,568,360	-	-	-	-	-	-	-	-	4,568,360	
Non-Certified Staff Salaries	1,816,418	-	-	772,623	363,743	-	-	-	-	2,952,784	
Stipends Subs & Other Salaries	324,193	-	-	17,588	30,249	-	-	-	-	372,030	
Retirement and Social Security	210,831	-	-	3,544	-	563,483	-	-	-	777,858	
Insurance Benefits	1,374,250	-	-	182,421	70,894	-	-	-	-	1,627,565	
Other Employee Benefits	-	-	-	-	-	-	-	-	-	-	
Food Service	264,938	-	-	-	-	-	-	-	-	264,938	
Purchased Services	2,410,979	1,307,303	-	577,575	1,613,751	-	-	-	1,097	5,910,705	
Utilities	737	-	-	175,706	153	-	-	-	-	176,597	
Supplies & Materials	955,310	-	-	107,566	10,850	-	-	-	-	1,073,726	
Capital Outlay & Equipment	120,578	-	-	3,624	-	-	-	1,646,006	-	1,770,207	
Principal & Interest	-	-	-	-	-	-	712,605	-	-	712,605	
SpEd IEP & Contracted Services	2,391,595	-	-	-	-	-	-	-	-	2,391,595	
Other Objects	206,088	-	-	-	240	225	-	-	-	206,553	
Total Expenditures	\$ 16,187,327	\$ 1,307,303	\$ -	\$ 1,944,410	\$ 2,121,910	\$ 563,708	\$ 712,605	\$ 1,646,006	\$ 1,097	\$ 24,484,365	
On-Behalf Payments Flow Through	-	-	-	-	-	-	-	-	-	-	
Total Expenditures & Flow Through	\$ 16,187,327	\$ 1,307,303	\$ -	\$ 1,944,410	\$ 2,121,910	\$ 563,708	\$ 712,605	\$ 1,646,006	\$ 1,097	\$ 24,484,365	
Revenues Less Expenditures	2,593,158	(630,928)	127,828	4,338,676	(28,724)	954,881	1,851,863	(1,583,536)	54,717	7,677,934	
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	
Operating Results	\$ 2,593,158	\$ (630,928)	\$ 127,828	\$ 4,338,676	\$ (28,724)	\$ 954,881	\$ 1,851,863	\$ (1,583,536)	\$ 54,717	\$ 7,677,934	
Ending Fund Balances	\$ 12,042,415	\$ 1,481,117	\$ 1,827,062	\$ 4,887,042	\$ 11,108,583	\$ 8,652,300	\$ 7,413,689	\$ 3,188,549	\$ 588,117	\$ 51,188,872	



Treasurer's Report

Month End: September 30, 2025

All Funds - Budget

	Operating Funds							Capital Projects Funds			All Funds
	Educational	Tort	Working Cash	Operations	Transportation	Retirement	Debt Service	Capital Projects	Life Safety		
	Fund 10	Fund 80	Fund 70	Fund 20	Fund 40	Fund 50	Fund 30	Fund 60	Fund 90		
Beginning Fund Balances	\$ 9,449,256	\$ 2,112,045	\$ 1,699,234	\$ 548,366	\$ 11,137,307	\$ 7,697,420	\$ 5,561,826	\$ 4,772,084	\$ 533,400	\$ 43,510,939	
Revenues by Source											
Tax Levy	\$ 21,538,106	\$ 853,388	\$ 148,686	\$ 4,781,042	\$ 2,973,567	\$ 1,862,671	\$ 6,553,329	\$ -	\$ 67,637	\$ 38,778,425	
Corporate Taxes (CPPRT)	-	-	-	-	-	-	-	345,000	-	345,000	
Tuition, Registration, and Fees	767,853	-	-	-	10,420	-	-	-	-	778,273	
Earnings on Investments	626,260	48,950	46,520	279,070	490,390	256,640	69,010	19,530	18,490	1,854,860	
Food Service Revenue	4,525,296	-	-	-	-	-	-	-	-	4,525,296	
Other Local & Flow Through	342,720	650	-	20,780	-	-	-	-	-	364,150	
State EBF, Categoricals, & Grants	80,689,843	-	-	4,515,250	4,978,374	141,171	-	50,000	-	90,374,639	
Title Grants	3,331,479	-	-	-	-	142,500	-	-	-	3,473,979	
Federal Special Education	1,637,798	-	-	-	-	72,299	-	-	-	1,710,097	
Other Federal Funds	1,251,917	-	-	-	-	-	-	-	-	1,251,917	
Total Revenues	\$ 114,711,272	\$ 902,988	\$ 195,206	\$ 9,596,142	\$ 8,452,751	\$ 2,475,281	\$ 6,622,339	\$ 414,530	\$ 86,127	\$ 143,456,636	
On-Behalf Payments Flow Through	40,000,000	-	-	-	-	-	-	-	-	40,000,000	
Total Revenues & Flow Through	\$ 154,711,272	\$ 902,988	\$ 195,206	\$ 9,596,142	\$ 8,452,751	\$ 2,475,281	\$ 6,622,339	\$ 414,530	\$ 86,127	\$ 183,456,636	
Expenditures by Object											
Administrator Salaries	\$ 6,335,919	\$ -	\$ -	\$ 459,345	\$ 128,115	\$ -	\$ -	\$ -	\$ -	\$ 6,923,379	
Certified Staff Salaries	54,740,188	-	-	-	-	-	-	-	-	54,740,188	
Non-Certified Staff Salaries	11,519,022	-	-	2,997,065	2,219,503	-	-	-	-	16,735,590	
Stipends Subs & Other Salaries	6,303,827	-	-	304,422	171,500	-	-	-	-	6,779,749	
Retirement and Social Security	1,311,705	-	-	17,010	-	3,642,530	-	-	-	4,971,246	
Insurance Benefits	12,029,551	-	-	860,595	123,263	-	-	-	-	13,013,409	
Other Employee Benefits	136,560	-	-	6,050	620	-	-	-	-	143,230	
Food Service	3,542,249	-	-	-	-	-	-	-	-	3,542,249	
Purchased Services	5,874,774	1,675,014	-	2,553,042	6,213,897	-	2,330	-	40,810	16,359,867	
Utilities	4,049	-	-	1,743,330	213,354	-	-	-	-	1,960,732	
Supplies & Materials	3,177,486	-	-	510,725	61,930	-	-	-	6,590	3,756,731	
Capital Outlay & Equipment	1,266,214	-	-	619,120	11,460	-	-	5,843,370	189,440	7,929,604	
Principal & Interest	-	-	-	-	-	-	8,100,160	-	-	8,100,160	
SpEd IEP & Contracted Services	8,192,119	-	-	-	-	-	-	-	-	8,192,119	
Other Objects	514,470	-	-	15,515	1,722	225	2,125	26,726	-	560,783	
Total Expenditures	\$ 114,948,133	\$ 1,675,014	\$ -	\$ 10,086,219	\$ 9,145,364	\$ 3,642,755	\$ 8,104,615	\$ 5,870,096	\$ 236,840	\$ 153,709,036	
On-Behalf Payments Flow Through	40,000,000	-	-	-	-	-	-	-	-	40,000,000	
Total Expenditures & Flow Through	\$ 154,948,133	\$ 1,675,014	\$ -	\$ 10,086,219	\$ 9,145,364	\$ 3,642,755	\$ 8,104,615	\$ 5,870,096	\$ 236,840	\$ 193,709,036	
Revenues Less Expenditures	(236,861)	(772,026)	195,206	(490,077)	(692,613)	(1,167,474)	(1,482,276)	(5,455,566)	(150,713)	(10,252,401)	
Other Financing Sources	-	-	-	-	-	-	-	-	-	-	
Other Financing Uses	-	-	-	-	-	-	-	-	-	-	
Operating Results	\$ (236,861)	\$ (772,026)	\$ 195,206	\$ (490,077)	\$ (692,613)	\$ (1,167,474)	\$ (1,482,276)	\$ (5,455,566)	\$ (150,713)	\$ (10,252,401)	
Ending Fund Balances	\$ 9,212,395	\$ 1,340,019	\$ 1,894,441	\$ 58,289	\$ 10,444,694	\$ 6,529,945	\$ 4,079,550	\$ (683,482)	\$ 382,686	\$ 33,258,538	