



ROUND LAKE AREA SCHOOLS
COMMUNITY UNIT DISTRICT # 1 1 6

Treasurer's Report

Month End: November 30, 2025

T. Ambs-Soule, Chief Financial Officer

Fiscal Year

2025 26



Treasurer's Report

Month End: November 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: November 30, 2025
All Funds - Year at a Glance (YAAG)

	MTD Activity	Nov '25 YTD	FY26 Budget	% of BGD	Budget Balance	Nov '24 YTD	FY25 Activity	% of PY
Beginning Fund Balances		\$ 43,539,346	\$ 43,539,346			\$ 52,683,071	\$ 52,683,071	
Revenues by Source								
Tax Levy	\$ 1,244,575	\$ 19,054,794	\$ 38,778,425	49%	\$ 19,723,631	\$ 15,890,788	\$ 35,759,407	44%
Corporate Taxes (CPPRT)	-	65,185	345,000	19%	279,815	75,067	313,144	24%
Tuition, Registration, and Fees	28,805	343,514	778,273	44%	434,759	359,978	778,273	46%
Earnings on Investments	147,667	926,433	1,854,860	50%	928,427	1,126,135	2,204,968	51%
Food Service Revenue	530,062	1,369,102	4,525,296	30%	3,156,194	1,374,735	4,525,296	30%
Other Local & Flow Through	19,745	231,699	364,150	64%	132,451	128,499	2,276,751	6%
State EBF, Categoricals, & Grants	7,579,087	31,756,997	90,374,639	35%	58,617,642	31,736,449	90,652,495	35%
Title Grants	-	1,225,193	3,473,979	35%	2,248,786	797,362	3,643,328	22%
Federal Special Education	-	191,792	1,710,097	11%	1,518,305	159,370	1,809,917	9%
Other Federal Funds	409,663	460,585	1,251,917	37%	791,332	240,602	1,271,940	19%
Total Revenues	\$ 9,959,605	\$ 55,625,294	\$ 143,456,636	39%	\$ 87,831,341	\$ 51,888,986	\$ 143,235,520	36%
On-Behalf Payments Flow Through	-	-	40,000,000	0%	40,000,000	-	33,527,834	0%
Total Revenues & Flow Through	\$ 9,959,605	\$ 55,625,294	\$ 183,456,636	30%	\$ 127,831,341	\$ 51,888,986	\$ 176,763,354	29%
Expenditures by Object								
Administrator Salaries	\$ 571,937	\$ 2,822,716	\$ 6,923,379	41%	\$ 4,100,663	\$ 2,810,762	\$ 6,872,550	41%
Certified Staff Salaries	4,536,125	13,641,626	54,740,188	25%	41,098,562	13,337,273	52,987,297	25%
Non-Certified Staff Salaries	1,433,002	5,818,247	16,735,590	35%	10,917,343	5,459,158	16,040,002	34%
Stipends Subs & Other Salaries	537,469	1,131,381	6,779,749	17%	5,648,368	1,496,045	6,861,190	22%
Retirement and Social Security	416,368	1,674,850	4,971,246	34%	3,296,396	1,563,138	4,873,096	32%
Insurance Benefits	1,213,872	4,058,647	13,013,409	31%	8,954,763	3,961,931	13,766,818	29%
Other Employee Benefits	-	6,870	143,230	5%	136,360	18,840	136,393	14%
Food Service	378,667	691,664	3,542,249	20%	2,850,585	693,816	3,557,677	20%
Purchased Services	609,847	8,384,039	16,262,227	52%	7,878,189	8,530,887	14,470,282	59%
Utilities	33,273	409,712	2,058,372	20%	1,648,660	453,623	1,899,005	24%
Supplies & Materials	94,314	1,389,662	3,756,731	37%	2,367,069	2,053,180	3,769,373	54%
Capital Outlay & Equipment	11,194	2,187,929	7,929,604	28%	5,741,675	6,428,454	18,048,910	36%
Principal & Interest	-	930,779	8,100,160	11%	7,169,382	387,715	7,092,848	5%
SpEd IEP & Contracted Services	343,407	3,395,233	8,192,119	41%	4,796,886	3,119,743	7,434,061	42%
Other Objects	25,469	278,030	560,783	50%	282,753	394,705	2,016,313	20%
Total Expenditures	\$ 10,204,944	\$ 46,821,384	\$ 153,709,036	30%	\$ 106,887,653	\$ 50,709,268	\$ 159,825,813	32%
On-Behalf Payments Flow Through	-	-	40,000,000	0%	40,000,000	-	33,527,834	0%
Total Expenditures & Flow Through	\$ 10,204,944	\$ 46,821,384	\$ 193,709,036	24%	\$ 146,887,653	\$ 50,709,268	\$ 193,353,647	26%
Revenues Less Expenditures	(245,338)	8,803,910	(10,252,401)			1,179,718	(16,590,294)	
Other Financing Sources	-	-	-			-	20,753,285	
Other Financing Uses	-	-	-			-	(13,306,717)	
Operating Results	\$ (245,338)	\$ 8,803,910	\$ (10,252,401)			\$ 1,179,718	\$ (9,143,726)	
Ending Fund Balances		\$ 52,343,256	\$ 33,286,945			\$ 53,862,789	\$ 43,539,346	

Revenue Summary

Total Revenues

\$55.6M

% of Budget Budget Balance

30% **\$127.8M**

Expenditure Summary

Total Expenditures

\$46.8M

% of Budget Budget Balance

24% **\$146.9M**

Fund Balance

Year to Date Fund Balance

\$52.3M

YTD Change Beginning Balance

\$8.80M **\$43.5M**



Treasurer's Report

Month End: November 30, 2025

Dashboard



Total Revenues in All Funds are up 3% from prior year. This is a variance of approximately - \$3.7M.



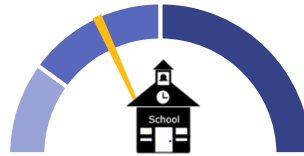
Levy Revenue in All Funds is up 5% from prior year. This is a variance of approximately \$1.8M.



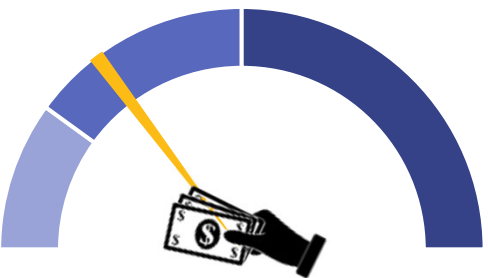
State Revenue in All Funds is on target from prior year.



Federal Revenue in All Funds is up 11% from prior year. This is a variance of approximately \$732K.



All Other Revenue in All Funds is up 7% from prior year. This is a variance of approximately \$548K.



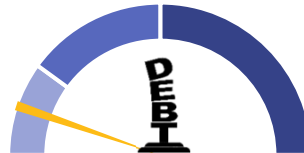
Total Expenditures in All Funds are down -1% from prior year. This is a variance of approximately \$1.9M.



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



Purchased Services in All Funds is down -7% from prior year. This is a variance of approximately \$1.2M.



Debt in All Funds is up 6% from prior year. This is a variance of approximately \$488K.



Capital Projects in All Funds is down -5% from prior year. This is a variance of approximately -\$300K.



SpEd IEP & Contracted Services in All Funds is down -1% from prior year. This is a variance of approximately -\$43K.



Treasurer's Report

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

	MTD Activity	Nov '25 YTD	FY26 Budget	% of BGD	Budget Balance		Nov '24 YTD	FY25 Activity	% of PY
Beginning Fund Balances		\$ 32,856,149	\$ 32,856,149				\$ 47,751,512	\$ 47,751,512	
Revenues by Source									
Tax Levy	\$ 1,021,593	\$ 15,719,485	\$ 32,157,460	49%	\$ 16,437,974	1	\$ 14,682,147	\$ 31,134,609	47%
Corporate Taxes (CPPRT)	-	500	-	0%	(500)	2	75,067	184,113	41%
Tuition, Registration, and Fees	28,805	343,514	778,273	44%	434,759		359,978	778,273	46%
Earnings on Investments	131,301	843,613	1,747,830	48%	904,217		1,085,500	2,097,934	52%
Food Service Revenue	530,062	1,369,102	4,525,296	30%	3,156,194		1,374,735	4,525,296	30%
Other Local & Flow Through	19,745	231,699	364,150	64%	132,451	3	128,499	476,751	27%
State EBF, Categoricals, & Grants	7,579,087	31,706,997	90,324,639	35%	58,617,642		31,736,449	84,740,913	37%
Title Grants	-	1,225,193	3,473,979	35%	2,248,786	4	797,362	3,643,328	22%
Federal Special Education	-	191,792	1,710,097	11%	1,518,305		159,370	1,809,917	9%
Other Federal Funds	409,663	460,585	1,251,917	37%	791,332	5	240,602	1,271,940	19%
Total Revenues	\$ 9,720,256	\$ 52,092,480	\$ 136,333,640	38%	\$ 84,241,160		\$ 50,639,709	\$ 130,663,074	39%
On-Behalf Payments Flow Through	-	-	40,000,000	0%	40,000,000		-	33,527,834	0%
Total Revenues & Flow Through	\$ 9,720,256	\$ 52,092,480	\$ 176,333,640	30%	\$ 124,241,160		\$ 50,639,709	\$ 164,190,908	31%
Expenditures by Object									
Administrator Salaries	\$ 571,937	\$ 2,822,716	\$ 6,923,379	41%	\$ 4,100,663		\$ 2,810,762	\$ 6,872,550	41%
Certified Staff Salaries	4,536,125	13,641,626	54,740,188	25%	41,098,562		13,337,273	52,987,297	25%
Non-Certified Staff Salaries	1,433,002	5,818,247	16,735,590	35%	10,917,343		5,459,158	16,040,002	34%
Stipends Subs & Other Salaries	537,469	1,131,381	6,779,749	17%	5,648,368	6	1,496,045	6,861,190	22%
Retirement and Social Security	416,368	1,674,850	4,971,246	34%	3,296,396		1,563,138	4,873,096	32%
Insurance Benefits	1,213,872	4,058,647	13,013,409	31%	8,954,763		3,961,931	13,766,818	29%
Other Employee Benefits	-	6,870	143,230	5%	136,360	7	18,840	136,393	14%
Food Service	378,667	691,664	3,542,249	20%	2,850,585		693,816	3,557,677	20%
Purchased Services	609,847	8,382,942	16,219,087	52%	7,836,145	8	8,509,971	14,428,603	59%
Utilities	33,273	409,712	2,058,372	20%	1,648,660		453,623	1,899,005	24%
Supplies & Materials	94,314	1,389,662	3,750,141	37%	2,360,479	9	2,052,960	3,762,061	55%
Capital Outlay & Equipment	108,369	255,020	1,896,794	13%	1,641,774	10	1,034,527	3,319,001	31%
Principal & Interest	-	-	-	0%	-		-	-	0%
SpEd IEP & Contracted Services	343,407	3,395,233	8,192,119	41%	4,796,886		3,119,743	7,434,061	42%
Other Objects	25,469	278,030	531,932	52%	253,902	11	393,955	1,987,462	20%
Total Expenditures	\$ 10,302,119	\$ 43,956,600	\$ 139,497,485	32%	\$ 95,540,886		\$ 44,905,740	\$ 137,925,216	33%
On-Behalf Payments Flow Through	-	-	40,000,000	0%	40,000,000		-	33,527,834	0%
Total Expenditures & Flow Through	\$ 10,302,119	\$ 43,956,600	\$ 179,497,485	24%	\$ 135,540,886		\$ 44,905,740	\$ 171,453,050	26%
Revenues Less Expenditures	(581,862)	8,135,880	(3,163,845)				5,733,969	(7,262,142)	
Other Financing Sources	-	-	-				-	5,673,496	
Other Financing Uses	-	-	-				-	(13,306,717)	
Operating Results	\$ (581,862)	\$ 8,135,880	\$ (3,163,845)				\$ 5,733,969	\$ (14,895,363)	
Ending Fund Balances		\$ 40,992,029	\$ 29,692,303				\$ 53,485,480	\$ 32,856,149	

Revenue Summary

Total Revenues

\$52.1M

% of Budget Budget Balance

30% **\$124.2M**

Expenditure Summary

Total Expenditures

\$44.0M

% of Budget Budget Balance

24% **\$135.5M**

Fund Balance

Year to Date Fund Balance

\$41.0M

YTD Change Beginning Balance

\$8.14M **\$32.9M**



Treasurer's Report

Month End: November 30, 2025

Debt Service Fund - Year at a Glance (YAAG)

	MTD Activity	Nov '25 YTD	FY26 Budget	% of BGDGT	Budget Balance	Nov '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	\$ 218,982	\$ 3,270,294	\$ 6,553,329	50%	\$ 3,283,035 ¹²	\$ 1,131,751	\$ 4,478,941	25%
Corporate Taxes (CPPRT)	-	-	-	0%	-	-	-	0%
Tuition, Registration, and Fees	-	-	-	0%	-	-	-	0%
Earnings on Investments	14,761	70,757	69,010	103%	(1,747) ¹³	17,687	69,012	26%
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	\$ 233,743	\$ 3,341,051	\$ 6,622,339	50%	\$ 3,281,288	\$ 1,149,438	\$ 8,749,208	13%
On-Behalf Payments Flow Through	-	-	-	0%	-	-	-	0%
Total Revenues & Flow Through	\$ 233,743	\$ 3,341,051	\$ 6,622,339	50%	\$ 3,281,288	\$ 1,149,438	\$ 8,749,208	13%
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	-	930,779	8,100,160	11%	7,169,382 ¹⁴	387,715	7,092,848	5%
SpEd IEP & Contracted Services	-	-	-	0%	-	-	-	0%
Other Objects	-	-	2,125	0%	2,125 ¹⁵	750	2,125	35%
Total Expenditures	\$ -	\$ 930,779	\$ 8,104,615	11%	\$ 7,173,837	\$ 388,465	\$ 7,097,223	5%
On-Behalf Payments Flow Through	-	-	-	0%	-	-	-	0%
Total Expenditures & Flow Through	\$ -	\$ 930,779	\$ 8,104,615	11%	\$ 7,173,837	\$ 388,465	\$ 7,097,223	5%
Revenues Less Expenditures	233,743	2,410,272	(1,482,276)			760,974	1,651,985	
Other Financing Sources	-	-	-			-	2,802,221	
Other Financing Uses	-	-	-			-	-	
Operating Results	\$ 233,743	\$ 2,410,272	\$ (1,482,276)			\$ 760,974	\$ 4,454,207	
Ending Fund Balances		\$ 7,972,098	\$ 4,079,550			\$ 1,868,593	\$ 5,561,826	

Revenue Summary

Total Revenues

\$3.3M

% of Budget Budget Balance

50% **\$3.3M**

Expenditure Summary

Total Expenditures

\$0.9M

% of Budget Budget Balance

11% **\$7.2M**

Fund Balance

Year to Date Fund Balance

\$8.0M

YTD Change Beginning Balance

\$2.41M **\$5.6M**



Treasurer's Report

Month End: November 30, 2025

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

	MTD Activity	Nov '25 YTD	FY26 Budget	% of BGD	Budget Balance	Nov '24 YTD	FY25 Activity	% of PY
Beginning Fund Balances		\$ 5,121,371	\$ 5,121,371			\$ 3,823,940	\$ 3,823,940	
Revenues by Source								
Tax Levy	\$ 4,001	\$ 65,015	\$ 67,637	96%	\$ 2,621 ¹⁶	\$ 76,890	\$ 145,858	53%
Corporate Taxes (CPPRT)	-	64,685	345,000	19%	280,315 ¹⁷	-	129,031	0%
Tuition, Registration, and Fees	-	-	-	0%	-	-	-	0%
Earnings on Investments	1,605	12,063	38,020	32%	25,957 ¹⁸	22,948	38,022	60%
Food Service Revenue	-	-	-	0%	-	-	-	0%
Other Local & Flow Through	-	-	-	0%	-	-	1,800,000	0%
State EBF, Categoricals, & Grants	-	50,000	50,000	100%	- ¹⁹	-	1,710,327	0%
Title Grants	-	-	-	0%	-	-	-	0%
Federal Special Education	-	-	-	0%	-	-	-	0%
Other Federal Funds	-	-	-	0%	-	-	-	0%
Total Revenues	\$ 5,606	\$ 191,763	\$ 500,657	38%	\$ 308,894	\$ 99,839	\$ 3,823,237	3%
On-Behalf Payments Flow Through	-	-	-	0%	-	-	-	0%
Total Revenues & Flow Through	\$ 5,606	\$ 191,763	\$ 500,657	38%	\$ 308,894	\$ 99,839	\$ 3,823,237	3%
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	40,810	3%	39,713 ²⁰	20,916	39,429	53%
Utilities	-	-	-	0%	-	-	-	0%
Supplies & Materials	-	-	6,590	0%	6,590	220	7,312	3%
Capital Outlay & Equipment	(97,175)	1,932,909	6,032,810	32%	4,099,901	5,393,927	14,729,908	37%
Principal & Interest	-	-	-	0%	-	-	-	0%
SpEd IEP & Contracted Services	-	-	-	0%	-	-	-	0%
Other Objects	-	-	26,726	0%	26,726	-	26,726	0%
Total Expenditures	\$ (97,175)	\$ 1,934,005	\$ 6,106,936	32%	\$ 4,172,931	\$ 5,415,063	\$ 14,803,375	37%
On-Behalf Payments Flow Through	-	-	-	0%	-	-	-	0%
Total Expenditures & Flow Through	\$ (97,175)	\$ 1,934,005	\$ 6,106,936	32%	\$ 4,172,931	\$ 5,415,063	\$ 14,803,375	37%
Revenues Less Expenditures	102,781	(1,742,242)	(5,606,279)			(5,315,225)	(10,980,137)	
Other Financing Sources	-	-	-			-	12,277,568	
Other Financing Uses	-	-	-			-	-	
Operating Results	\$ 102,781	\$ (1,742,242)	\$ (5,606,279)			\$ (5,315,225)	\$ 1,297,431	
Ending Fund Balances		\$ 3,379,129	\$ (484,908)			\$ (1,491,285)	\$ 5,121,371	

Revenue Summary

Total Revenues

\$0.2M

% of Budget Budget Balance

38% **\$0.3M**

Expenditure Summary

Total Expenditures

\$1.9M

% of Budget Budget Balance

32% **\$4.2M**

Fund Balance

Year to Date Fund Balance

\$3.4M

YTD Change Beginning Balance

(\$1.74)M **\$5.1M**



Treasurer's Report

Month End: November 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 \$15.7M. Based on prior year actuals we would expect the year to date actuals to be closer to \$15.2M, a variance of approximately -\$555K. 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, Corporate Taxes (CPPRT) revenues for Operating Funds (0.0% of the District's annual receipt budget) were \$1K. Based on prior year actuals we would expect the year to date actuals to be closer to \$0K, a variance of approximately -\$1K. In researching the variance, this appears to be a timing difference in how the payments were allocated in prior years as well as a budgeting difference in how the budget was allocated in FY26 vs FY25. The majority of this revenue stream has been budgeted in the Capital Projects fund in order to help cover associated construction costs. As subsequent months progress, the variance is anticipated to normalize within the Treasurer's Report. Accordingly, this is not indicative of a year-end surplus. The Finance Department will continue to monitor this revenue stream over the coming months.
- 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 \$232K. Based on prior year actuals we would expect the year to date actuals to be closer to \$98K, a variance of approximately -\$134K. 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 and a generous donation from the Schreiber Foundation. The Finance Department will continue to monitor this revenue stream over the coming months.
- 4 As of the end of the period, Title Grants revenues for Operating Funds (1.9% of the District's annual receipt budget) were \$1.2M. Based on prior year actuals we would expect the year to date actuals to be closer to \$760K, a variance of approximately -\$465K. 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.
- 5 As of the end of the period, Other Federal Funds revenues for Operating Funds (0.7% of the District's annual receipt budget) were \$461K. Based on prior year actuals we would expect the year to date actuals to be closer to \$237K, a variance of approximately -\$224K. In researching this variance, the \$240K received by the District in FY25 was ESSER funding. As ESSER funding sunset in FY25, the District will not be receiving ESSER during FY26, therefore creating a difference in cadence in FY25 from FY26. That being said, the majority of this revenue stream for FY26 is Medicaid funding; we should see this variance clear up as the months progress; and this is not therefore indicative of a budget variance.
- 6 As of the end of the period, Stipends Subs & Other Salaries expenditures for Operating Funds (3.5% 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 \$1.5M, a variance of approximately \$347K. In researching the budget shortfall in Salaries, it appears as though Substitutes, Summer Help, Overtime, Coaching/Activities Stipends, Supervision, Longevity, and Attendance/Retirement Bonuses were not sufficiently budgeted whereby impacting the FY25 deficit by more than \$3.7M.
- 7 As of the end of the period, Other Employee Benefits expenditures for Operating Funds (0.1% of the District's annual expense budget) were \$7K. Based on prior year actuals we would expect the year to date actuals to be closer to \$20K, a variance of approximately \$13K. 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.
- 8 As of the end of the period, Purchased Services expenditures for Operating Funds (8.4% of the District's annual expense budget) were \$8.4M. Based on prior year actuals we would expect the year to date actuals to be closer to \$9.6M, a variance of approximately \$1.2M. This variance is primarily attributable to prior year grant expenditures which were paid at the beginning of the prior fiscal year and are expected to be paid at the end of this fiscal year. Additionally, 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, Supplies & Materials expenditures for Operating Funds (1.9% of the District's annual expense budget) were \$1.4M. Based on prior year actuals we would expect the year to date actuals to be closer to \$2.0M, a variance of approximately \$657K. 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, Capital Outlay & Equipment expenditures for Operating Funds (1.0% of the District's annual expense budget) were \$255K. Based on prior year actuals we would expect the year to date actuals to be closer to \$591K, a variance of approximately \$336K. Recent policy changes increased the District's capitalization threshold from \$1,000 to \$10,000. As a result, fewer purchases now meet the definition of capital assets and are recorded as Capital Outlay. Instead, many of these expenditures are appropriately classified as Supplies. This change should be expected to produce a corresponding decrease in Capital Outlay expenditures with an offsetting increase in Supply expenditures, without changing the District's overall spending level. Budget Officers continue to be mindful of every dollar spent, and this variance reflects both the updated accounting treatment and ongoing cost awareness. While this shift does not, by itself, indicate that the District will end the year under budget, it may serve as an early indicator that budgetary controls are having a positive effect.
- 11 As of the end of the period, Other Objects expenditures for Operating Funds (0.3% of the District's annual expense budget) were \$278K. Based on prior year actuals we would expect the year to date actuals to be closer to \$105K, a variance of approximately -\$173K. 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 \$3.3M. Based on prior year actuals we would expect the year to date actuals to be closer to \$1.7M, a variance of approximately -\$1.6M. 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 \$71K. Based on prior year actuals we would expect the year to date actuals to be closer to \$18K, a variance of approximately -\$53K. 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.
- 14 As of the end of the period, Principal & Interest expenditures for Debt Service Fund (4.2% of the District's annual expense budget) were \$931K. Based on prior year actuals we would expect the year to date actuals to be closer to \$443K, a variance of approximately -\$488K. 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.
- 15 As of the end of the period, Other Objects expenditures for Debt Service Fund (0.0% 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 \$1K, a variance of approximately \$1K. 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.

Capital Projects & Life Safety Funds

- 16 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 \$65K. Based on prior year actuals we would expect the year to date actuals to be closer to \$36K, a variance of approximately -\$29K. 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.

- 17** As of the end of the period, Corporate Taxes (CPPRT) revenues for Capital & Life Safety Funds (0.2% of the District's annual receipt budget) were \$65K. Based on prior year actuals we would expect the year to date actuals to be closer to \$0K, a variance of approximately -\$65K. In researching the variance, this appears to be a timing difference in how the payments were allocated in prior years as well as a budgeting difference in how the budget was allocated in FY26 vs FY25. The majority of this revenue stream has been budgeted in the Capital Projects fund in order to help cover associated construction costs. As subsequent months progress, the variance is anticipated to normalize within the Treasurer's Report. Accordingly, this is not indicative of a year-end surplus. The Finance Department will continue to monitor this revenue stream over the coming months.
- 18** 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 \$12K. Based on prior year actuals we would expect the year to date actuals to be closer to \$23K, a variance of approximately \$11K. As the District continues to spend down its limited fund balance for Capital Projects, there is less cash available to earn interest income. That said, this revenue stream may end the year slightly under budget, if this trend pattern continues. The Finance Department will continue to monitor this revenue stream over the coming months.
- 19** 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.
- 20** 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 \$22K, a variance of approximately \$21K. This minor variance is primarily the result of timing differences and is not expected to create a budgetary impact.



Treasurer's Report

Month End: November 30, 2025

All Funds - Year to Date

	Operating Funds						Capital Projects Funds			All Funds
	Educational Fund 10	Tort Fund 80	Working Cash Fund 70	Operations Fund 20	Transportation Fund 40	Retirement Fund 50	Debt Service Fund 30	Capital Projects Fund 60	Life Safety Fund 90	
Beginning Fund Balances	\$ 9,347,003	\$ 2,112,045	\$ 1,699,234	\$ 679,027	\$ 11,137,307	\$ 7,881,533	\$ 5,561,826	\$ 4,587,971	\$ 533,400	\$ 43,539,346
Revenues by Source										
Tax Levy	\$ 8,098,822	\$ 852,336	\$ 146,464	\$ 2,202,773	\$ 2,564,396	\$ 1,854,693	\$ 3,270,294	\$ -	\$ 65,015	\$ 19,054,794
Corporate Taxes (CPPRT)	-	-	-	-	-	500	-	64,685	-	65,185
Tuition, Registration, and Fees	343,514	-	-	-	-	-	-	-	-	343,514
Earnings on Investments	329,159	27,355	24,585	148,250	175,536	138,729	70,757	3,192	8,871	926,433
Food Service Revenue	1,369,102	-	-	-	-	-	-	-	-	1,369,102
Other Local & Flow Through	228,357	612	-	2,730	-	-	-	-	-	231,699
State EBF, Categoricals, & Grants	25,970,284	-	-	4,500,000	1,219,238	17,475	-	50,000	-	31,756,997
Title Grants	1,211,565	-	-	-	-	13,628	-	-	-	1,225,193
Federal Special Education	185,816	-	-	-	-	5,976	-	-	-	191,792
Other Federal Funds	460,585	-	-	-	-	-	-	-	-	460,585
Total Revenues	\$ 38,197,204	\$ 880,304	\$ 171,049	\$ 6,853,753	\$ 3,959,170	\$ 2,031,001	\$ 3,341,051	\$ 117,877	\$ 73,886	\$ 55,625,294
On-Behalf Payments Flow Through	-	-	-	-	-	-	-	-	-	-
Total Revenues & Flow Through	\$ 38,197,204	\$ 880,304	\$ 171,049	\$ 6,853,753	\$ 3,959,170	\$ 2,031,001	\$ 3,341,051	\$ 117,877	\$ 73,886	\$ 55,625,294
Expenditures by Object										
Administrator Salaries	\$ 2,601,367	\$ -	\$ -	\$ 167,967	\$ 53,381	\$ -	\$ -	\$ -	\$ -	\$ 2,822,716
Certified Staff Salaries	13,641,626	-	-	-	-	-	-	-	-	13,641,626
Non-Certified Staff Salaries	3,700,183	-	-	1,249,175	868,889	-	-	-	-	5,818,247
Stipends Subs & Other Salaries	1,022,743	-	-	40,625	68,013	-	-	-	-	1,131,381
Retirement and Social Security	431,437	-	-	6,379	-	1,237,034	-	-	-	1,674,850
Insurance Benefits	3,527,308	-	-	321,566	209,772	-	-	-	-	4,058,647
Other Employee Benefits	6,870	-	-	-	-	-	-	-	-	6,870
Food Service	691,664	-	-	-	-	-	-	-	-	691,664
Purchased Services	3,463,471	1,335,671	-	923,883	2,659,917	-	-	-	1,097	8,384,039
Utilities	1,221	-	-	346,457	62,035	-	-	-	-	409,712
Supplies & Materials	1,200,608	-	-	166,800	22,254	-	-	-	-	1,389,662
Capital Outlay & Equipment	141,842	-	-	16,003	97,175	-	-	1,932,909	-	2,187,929
Principal & Interest	-	-	-	-	-	-	930,779	-	-	930,779
SpEd IEP & Contracted Services	3,395,233	-	-	-	-	-	-	-	-	3,395,233
Other Objects	277,710	-	-	-	320	-	-	-	-	278,030
Total Expenditures	\$ 34,103,283	\$ 1,335,671	\$ -	\$ 3,238,856	\$ 4,041,757	\$ 1,237,034	\$ 930,779	\$ 1,932,909	\$ 1,097	\$ 46,821,384
On-Behalf Payments Flow Through	-	-	-	-	-	-	-	-	-	-
Total Expenditures & Flow Through	\$ 34,103,283	\$ 1,335,671	\$ -	\$ 3,238,856	\$ 4,041,757	\$ 1,237,034	\$ 930,779	\$ 1,932,909	\$ 1,097	\$ 46,821,384
Revenues Less Expenditures	4,093,922	(455,367)	171,049	3,614,897	(82,587)	793,966	2,410,272	(1,815,032)	72,790	8,803,910
Other Financing Sources	-	-	-	-	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-	-	-	-	-
Operating Results	\$ 4,093,922	\$ (455,367)	\$ 171,049	\$ 3,614,897	\$ (82,587)	\$ 793,966	\$ 2,410,272	\$ (1,815,032)	\$ 72,790	\$ 8,803,910
Ending Fund Balances	\$ 13,440,924	\$ 1,656,678	\$ 1,870,284	\$ 4,293,924	\$ 11,054,720	\$ 8,675,499	\$ 7,972,098	\$ 2,772,939	\$ 606,190	\$ 52,343,256



Treasurer's Report

Month End: November 30, 2025

All Funds - Budget

	Operating Funds						Capital Projects Funds			All Funds
	Educational Fund 10	Tort Fund 80	Working Cash Fund 70	Operations Fund 20	Transportation Fund 40	Retirement Fund 50	Debt Service Fund 30	Capital Projects Fund 60	Life Safety Fund 90	
Beginning Fund Balances	\$ 9,347,003	\$ 2,112,045	\$ 1,699,234	\$ 679,027	\$ 11,137,307	\$ 7,881,533	\$ 5,561,826	\$ 4,587,971	\$ 533,400	\$ 43,539,346
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	-	2,455,402	6,213,897	-	2,330	-	40,810	16,262,227
Utilities	4,049	-	-	1,840,970	213,354	-	-	-	-	2,058,372
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	\$ 9,110,141	\$ 1,340,019	\$ 1,894,441	\$ 188,950	\$ 10,444,694	\$ 6,714,058	\$ 4,079,550	\$ (867,595)	\$ 382,686	\$ 33,286,945