



ROUND LAKE AREA SCHOOLS  
COMMUNITY UNIT DISTRICT # 1 1 6

**Treasurer's Report**

Month End: December 31, 2025

T. Ambs-Soule, Chief Financial Officer

Fiscal Year

2025 26



# Treasurer's Report

Month End: December 31, 2025  
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## Additional Resources for Learning More

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



# Treasurer's Report

## Month End: December 31, 2025

### All Funds - Year at a Glance (YAAG)

	MTD Activity	Dec '25 YTD	FY26 Budget	% of BGD	Budget Balance	Dec '24 YTD	FY25 Activity	% of PY
<b>Beginning Fund Balances</b>		\$ 43,539,346	\$ 43,539,346			\$ 52,683,071	\$ 52,683,071	
<b>Revenues by Source</b>								
Tax Levy	\$ -	\$ 19,054,794	\$ 38,778,425	49%	\$ 19,723,631	\$ 16,445,563	\$ 35,759,407	46%
Corporate Taxes (CPPRT)	44,290	109,475	345,000	32%	235,525	93,936	313,144	30%
Tuition, Registration, and Fees	19,239	362,753	778,273	47%	415,520	384,003	778,273	49%
Earnings on Investments	44,562	970,995	1,854,860	52%	883,865	1,319,268	2,204,968	60%
Food Service Revenue	407,011	1,776,113	4,525,296	39%	2,749,183	1,824,363	4,525,296	40%
Other Local & Flow Through	44,731	276,430	364,150	76%	87,720	1,998,357	2,276,751	88%
State EBF, Categoricals, & Grants	7,701,719	39,458,716	90,374,639	44%	50,915,923	39,361,800	90,652,495	43%
Title Grants	-	1,225,193	3,473,979	35%	2,248,786	797,362	3,643,328	22%
Federal Special Education	24,271	216,063	1,710,097	13%	1,494,034	159,370	1,809,917	9%
Other Federal Funds	0	460,585	1,251,917	37%	791,332	463,168	1,271,940	36%
<b>Total Revenues</b>	<b>\$ 8,285,823</b>	<b>\$ 63,911,117</b>	<b>\$ 143,456,636</b>	<b>45%</b>	<b>\$ 79,545,518</b>	<b>\$ 62,847,192</b>	<b>\$ 143,235,520</b>	<b>44%</b>
On-Behalf Payments Flow Through	-	-	40,000,000	0%	40,000,000	-	33,527,834	0%
<b>Total Revenues &amp; Flow Through</b>	<b>\$ 8,285,823</b>	<b>\$ 63,911,117</b>	<b>\$ 183,456,636</b>	<b>35%</b>	<b>\$ 119,545,518</b>	<b>\$ 62,847,192</b>	<b>\$ 176,763,354</b>	<b>36%</b>
<b>Expenditures by Object</b>								
Administrator Salaries	\$ 571,390	\$ 3,394,106	\$ 6,923,379	49%	\$ 3,529,273	\$ 3,379,193	\$ 6,872,550	49%
Certified Staff Salaries	4,510,655	18,152,281	54,740,188	33%	36,587,907	17,752,480	52,987,297	34%
Non-Certified Staff Salaries	1,417,768	7,236,015	16,735,590	43%	9,499,575	6,792,711	16,040,002	42%
Stipends Subs & Other Salaries	249,032	1,380,413	6,779,749	20%	5,399,336	1,755,258	6,861,190	26%
Retirement and Social Security	396,675	2,071,525	4,971,246	42%	2,899,721	1,947,997	4,873,096	40%
Insurance Benefits	1,219,569	5,278,215	13,013,409	41%	7,735,194	5,136,893	13,766,818	37%
Other Employee Benefits	-	6,870	143,230	5%	136,360	28,228	136,393	21%
Food Service	411,544	1,103,209	3,542,249	31%	2,439,040	1,112,166	3,557,677	31%
Purchased Services	1,433,037	9,817,076	16,262,227	60%	6,445,151	8,685,772	14,470,282	60%
Utilities	195,817	605,529	2,058,372	29%	1,452,843	586,897	1,899,005	31%
Supplies & Materials	178,443	1,568,106	3,756,731	42%	2,188,625	2,107,212	3,769,373	56%
Capital Outlay & Equipment	1,833,949	4,021,877	7,929,604	51%	3,907,727	6,723,946	18,048,910	37%
Principal & Interest	-	930,779	8,100,160	11%	7,169,382	387,715	7,092,848	5%
SpEd IEP & Contracted Services	395,234	3,790,467	8,192,119	46%	4,401,652	3,350,560	7,434,061	45%
Other Objects	23,285	301,315	560,783	54%	259,468	480,521	2,016,313	24%
<b>Total Expenditures</b>	<b>\$ 12,836,399</b>	<b>\$ 59,657,782</b>	<b>\$ 153,709,036</b>	<b>39%</b>	<b>\$ 94,051,254</b>	<b>\$ 60,227,549</b>	<b>\$ 159,825,813</b>	<b>38%</b>
On-Behalf Payments Flow Through	-	-	40,000,000	0%	40,000,000	-	33,527,834	0%
<b>Total Expenditures &amp; Flow Through</b>	<b>\$ 12,836,399</b>	<b>\$ 59,657,782</b>	<b>\$ 193,709,036</b>	<b>31%</b>	<b>\$ 134,051,254</b>	<b>\$ 60,227,549</b>	<b>\$ 193,353,647</b>	<b>31%</b>
Revenues Less Expenditures	(4,550,576)	4,253,335	(10,252,401)			2,619,643	(16,590,294)	
Other Financing Sources	-	-	-			-	20,753,285	
Other Financing Uses	-	-	-			-	(13,306,717)	
<b>Operating Results</b>	<b>\$ (4,550,576)</b>	<b>\$ 4,253,335</b>	<b>\$ (10,252,401)</b>			<b>\$ 2,619,643</b>	<b>\$ (9,143,726)</b>	
<b>Ending Fund Balances</b>		<b>\$ 47,792,681</b>	<b>\$ 33,286,945</b>			<b>\$ 55,302,714</b>	<b>\$ 43,539,346</b>	

### Revenue Summary

Total Revenues

# \$63.9M

% of Budget      Budget Balance

## 35%      \$119.6M

### Expenditure Summary

Total Expenditures

# \$59.7M

% of Budget      Budget Balance

## 31%      \$134.1M

### Fund Balance

Year to Date Fund Balance

# \$47.8M

YTD Change      Beginning Balance

## \$4.25M      \$43.5M



# Treasurer's Report

## Month End: December 31, 2025

### Dashboard



Total Revenues in All Funds are up 1% from prior year. This is a variance of approximately -\$967K.



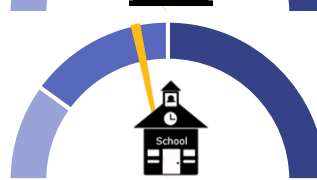
Levy Revenue in All Funds is up 3% from prior year. This is a variance of approximately \$1.2M.



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



Federal Revenue in All Funds is up 8% from prior year. This is a variance of approximately \$543K.



All Other Revenue in All Funds is down -11% from prior year. This is a variance of approximately -\$883K.



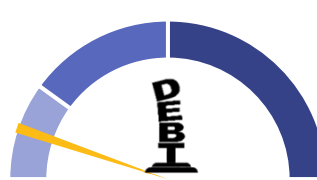
Total Expenditures in All Funds are up 1% from prior year. This is a variance of approximately \$1.7M.



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



Purchased Services in All Funds is on target from prior year.



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



Capital Projects in All Funds is up 22% from prior year. This is a variance of approximately \$1.4M.



SpEd IEP & Contracted Services in All Funds is up 1% from prior year. This is a variance of approximately \$98K.



# Treasurer's Report

## Month End: December 31, 2025

### Operating Funds - Year at a Glance (YAAG)

	MTD Activity	Dec '25 YTD	FY26 Budget	% of BGD	Budget Balance	Dec '24 YTD	FY25 Activity	% of PY
<b>Beginning Fund Balances</b>		\$ 32,856,149	\$ 32,856,149			\$ 47,751,512	\$ 47,751,512	
<b>Revenues by Source</b>								
Tax Levy	\$ -	\$ 15,719,485	\$ 32,157,460	49%	\$ 16,437,974	\$ 15,193,636	\$ 31,134,609	49%
Corporate Taxes (CPPRT)	-	500	-	0%	(500)	93,936	184,113	51%
Tuition, Registration, and Fees	19,239	362,753	778,273	47%	415,520	384,003	778,273	49%
Earnings on Investments	26,752	870,365	1,747,830	50%	877,465	1,267,467	2,097,934	60%
Food Service Revenue	407,011	1,776,113	4,525,296	39%	2,749,183	1,824,363	4,525,296	40%
Other Local & Flow Through	44,731	276,430	364,150	76%	87,720	198,357	476,751	42%
State EBF, Categoricals, & Grants	7,701,719	39,408,716	90,324,639	44%	50,915,923	39,361,800	84,740,913	46%
Title Grants	-	1,225,193	3,473,979	35%	2,248,786	797,362	3,643,328	22%
Federal Special Education	24,271	216,063	1,710,097	13%	1,494,034	159,370	1,809,917	9%
Other Federal Funds	0	460,585	1,251,917	37%	791,332	463,168	1,271,940	36%
<b>Total Revenues</b>	<b>\$ 8,223,723</b>	<b>\$ 60,316,203</b>	<b>\$ 136,333,640</b>	<b>44%</b>	<b>\$ 76,017,437</b>	<b>\$ 59,743,463</b>	<b>\$ 130,663,074</b>	<b>46%</b>
On-Behalf Payments Flow Through	-	-	40,000,000	0%	40,000,000	-	33,527,834	0%
<b>Total Revenues &amp; Flow Through</b>	<b>\$ 8,223,723</b>	<b>\$ 60,316,203</b>	<b>\$ 176,333,640</b>	<b>34%</b>	<b>\$ 116,017,437</b>	<b>\$ 59,743,463</b>	<b>\$ 164,190,908</b>	<b>36%</b>
<b>Expenditures by Object</b>								
Administrator Salaries	\$ 571,390	\$ 3,394,106	\$ 6,923,379	49%	\$ 3,529,273	\$ 3,379,193	\$ 6,872,550	49%
Certified Staff Salaries	4,510,655	18,152,281	54,740,188	33%	36,587,907	17,752,480	52,987,297	34%
Non-Certified Staff Salaries	1,417,768	7,236,015	16,735,590	43%	9,499,575	6,792,711	16,040,002	42%
Stipends Subs & Other Salaries	249,032	1,380,413	6,779,749	20%	5,399,336	1,755,258	6,861,190	26%
Retirement and Social Security	396,675	2,071,525	4,971,246	42%	2,899,721	1,947,997	4,873,096	40%
Insurance Benefits	1,219,569	5,278,215	13,013,409	41%	7,735,194	5,136,893	13,766,818	37%
Other Employee Benefits	-	6,870	143,230	5%	136,360	28,228	136,393	21%
Food Service	411,544	1,103,209	3,542,249	31%	2,439,040	1,112,166	3,557,677	31%
Purchased Services	1,433,037	9,815,979	16,219,087	61%	6,403,108	8,664,856	14,428,603	60%
Utilities	195,817	605,529	2,058,372	29%	1,452,843	586,897	1,899,005	31%
Supplies & Materials	178,443	1,568,106	3,750,141	42%	2,182,035	2,106,992	3,762,061	56%
Capital Outlay & Equipment	173,152	428,172	1,896,794	23%	1,468,622	1,321,248	3,319,001	40%
Principal & Interest	-	-	-	0%	-	-	-	0%
SpEd IEP & Contracted Services	395,234	3,790,467	8,192,119	46%	4,401,652	3,350,560	7,434,061	45%
Other Objects	23,285	301,315	531,932	57%	230,617	479,771	1,987,462	24%
<b>Total Expenditures</b>	<b>\$ 11,175,602</b>	<b>\$ 55,132,202</b>	<b>\$ 139,497,485</b>	<b>40%</b>	<b>\$ 84,365,284</b>	<b>\$ 54,415,250</b>	<b>\$ 137,925,216</b>	<b>39%</b>
On-Behalf Payments Flow Through	-	-	40,000,000	0%	40,000,000	-	33,527,834	0%
<b>Total Expenditures &amp; Flow Through</b>	<b>\$ 11,175,602</b>	<b>\$ 55,132,202</b>	<b>\$ 179,497,485</b>	<b>31%</b>	<b>\$ 124,365,284</b>	<b>\$ 54,415,250</b>	<b>\$ 171,453,050</b>	<b>32%</b>
Revenues Less Expenditures	(2,951,879)	5,184,001	(3,163,845)			5,328,213	(7,262,142)	
Other Financing Sources	-	-	-			-	5,673,496	
Other Financing Uses	-	-	-			-	(13,306,717)	
<b>Operating Results</b>	<b>\$ (2,951,879)</b>	<b>\$ 5,184,001</b>	<b>\$ (3,163,845)</b>			<b>\$ 5,328,213</b>	<b>\$ (14,895,363)</b>	
<b>Ending Fund Balances</b>		<b>\$ 38,040,150</b>	<b>\$ 29,692,303</b>			<b>\$ 53,079,724</b>	<b>\$ 32,856,149</b>	

#### Revenue Summary

Total Revenues

## \$60.3M

% of Budget      Budget Balance

## 34%      \$116.0M

#### Expenditure Summary

Total Expenditures

## \$55.1M

% of Budget      Budget Balance

## 31%      \$124.4M

#### Fund Balance

Year to Date Fund Balance

## \$38.0M

YTD Change      Beginning Balance

## \$5.18M      \$32.9M



# Treasurer's Report

Month End: December 31, 2025

## Debt Service Fund - Year at a Glance (YAAG)

	MTD Activity	Dec '25 YTD	FY26 Budget	% of BGD	Budget Balance	Dec '24 YTD	FY25 Activity	% of PY
<b>Beginning Fund Balances</b>		\$ 5,561,826	\$ 5,561,826			\$ 1,107,619	\$ 1,107,619	
<b>Revenues by Source</b>								
Tax Levy	\$ -	\$ 3,270,294	\$ 6,553,329	50%	\$ 3,283,035 <sup>10</sup>	\$ 1,172,260	\$ 4,478,941	26%
Corporate Taxes (CPPRT)	-	-	-	0%	-	-	-	0%
Tuition, Registration, and Fees	-	-	-	0%	-	-	-	0%
Earnings on Investments	15,986	86,743	69,010	126%	(17,733) <sup>11</sup>	25,921	69,012	38%
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%
<b>Total Revenues</b>	<b>\$ 15,986</b>	<b>\$ 3,357,037</b>	<b>\$ 6,622,339</b>	<b>51%</b>	<b>\$ 3,265,302</b>	<b>\$ 1,198,181</b>	<b>\$ 8,749,208</b>	<b>14%</b>
On-Behalf Payments Flow Through	-	-	-	0%	-	-	-	0%
<b>Total Revenues &amp; Flow Through</b>	<b>\$ 15,986</b>	<b>\$ 3,357,037</b>	<b>\$ 6,622,339</b>	<b>51%</b>	<b>\$ 3,265,302</b>	<b>\$ 1,198,181</b>	<b>\$ 8,749,208</b>	<b>14%</b>
<b>Expenditures by Object</b>								
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 <sup>12</sup>	387,715	7,092,848	5%
SpEd IEP & Contracted Services	-	-	-	0%	-	-	-	0%
Other Objects	-	-	2,125	0%	2,125 <sup>13</sup>	750	2,125	35%
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ 930,779</b>	<b>\$ 8,104,615</b>	<b>11%</b>	<b>\$ 7,173,837</b>	<b>\$ 388,465</b>	<b>\$ 7,097,223</b>	<b>5%</b>
On-Behalf Payments Flow Through	-	-	-	0%	-	-	-	0%
<b>Total Expenditures &amp; Flow Through</b>	<b>\$ -</b>	<b>\$ 930,779</b>	<b>\$ 8,104,615</b>	<b>11%</b>	<b>\$ 7,173,837</b>	<b>\$ 388,465</b>	<b>\$ 7,097,223</b>	<b>5%</b>
Revenues Less Expenditures	15,986	2,426,258	(1,482,276)			809,716	1,651,985	
Other Financing Sources	-	-	-			-	2,802,221	
Other Financing Uses	-	-	-			-	-	
<b>Operating Results</b>	<b>\$ 15,986</b>	<b>\$ 2,426,258</b>	<b>\$ (1,482,276)</b>			<b>\$ 809,716</b>	<b>\$ 4,454,207</b>	
<b>Ending Fund Balances</b>		<b>\$ 7,988,084</b>	<b>\$ 4,079,550</b>			<b>\$ 1,917,336</b>	<b>\$ 5,561,826</b>	

### Revenue Summary

Total Revenues

**\$3.4M**

% of Budget      Budget Balance

**51%      \$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

**\$2.43M      \$5.6M**



# Treasurer's Report

Month End: December 31, 2025

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

	MTD Activity	Dec '25 YTD	FY26 Budget	% of BDDT	Budget Balance		Dec '24 YTD	FY25 Activity	% of PY
<b>Beginning Fund Balances</b>		\$ 5,121,371	\$ 5,121,371				\$ 3,823,940	\$ 3,823,940	
<b>Revenues by Source</b>									
Tax Levy	\$ -	\$ 65,015	\$ 67,637	96%	\$ 2,621 <sup>14</sup>		\$ 79,667	\$ 145,858	55%
Corporate Taxes (CPPRT)	44,290	108,975	345,000	32%	236,025 <sup>15</sup>		-	129,031	0%
Tuition, Registration, and Fees	-	-	-	0%	-		-	-	0%
Earnings on Investments	1,824	13,887	38,020	37%	24,133 <sup>16</sup>		25,881	38,022	68%
Food Service Revenue	-	-	-	0%	-		-	-	0%
Other Local & Flow Through	-	-	-	0%	- <sup>17</sup>		1,800,000	1,800,000	100%
State EBF, Categoricals, & Grants	-	50,000	50,000	100%	- <sup>18</sup>		-	1,710,327	0%
Title Grants	-	-	-	0%	-		-	-	0%
Federal Special Education	-	-	-	0%	-		-	-	0%
Other Federal Funds	-	-	-	0%	-		-	-	0%
<b>Total Revenues</b>	<b>\$ 46,115</b>	<b>\$ 237,878</b>	<b>\$ 500,657</b>	<b>48%</b>	<b>\$ 262,779</b>		<b>\$ 1,905,548</b>	<b>\$ 3,823,237</b>	<b>50%</b>
On-Behalf Payments Flow Through	-	-	-	0%	-		-	-	0%
<b>Total Revenues &amp; Flow Through</b>	<b>\$ 46,115</b>	<b>\$ 237,878</b>	<b>\$ 500,657</b>	<b>48%</b>	<b>\$ 262,779</b>		<b>\$ 1,905,548</b>	<b>\$ 3,823,237</b>	<b>50%</b>
<b>Expenditures by Object</b>									
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 <sup>19</sup>		20,916	39,429	53%
Utilities	-	-	-	0%	-		-	-	0%
Supplies & Materials	-	-	6,590	0%	6,590		220	7,312	3%
Capital Outlay & Equipment	1,660,797	3,593,705	6,032,810	60%	2,439,105 <sup>20</sup>		5,402,698	14,729,908	37%
Principal & Interest	-	-	-	0%	-		-	-	0%
SpEd IEP & Contracted Services	-	-	-	0%	-		-	-	0%
Other Objects	-	-	26,726	0%	26,726		-	26,726	0%
<b>Total Expenditures</b>	<b>\$ 1,660,797</b>	<b>\$ 3,594,802</b>	<b>\$ 6,106,936</b>	<b>59%</b>	<b>\$ 2,512,134</b>		<b>\$ 5,423,834</b>	<b>\$ 14,803,375</b>	<b>37%</b>
On-Behalf Payments Flow Through	-	-	-	0%	-		-	-	0%
<b>Total Expenditures &amp; Flow Through</b>	<b>\$ 1,660,797</b>	<b>\$ 3,594,802</b>	<b>\$ 6,106,936</b>	<b>59%</b>	<b>\$ 2,512,134</b>		<b>\$ 5,423,834</b>	<b>\$ 14,803,375</b>	<b>37%</b>
Revenues Less Expenditures	(1,614,682)	(3,356,924)	(5,606,279)				(3,518,286)	(10,980,137)	
Other Financing Sources	-	-	-				-	12,277,568	
Other Financing Uses	-	-	-				-	-	
<b>Operating Results</b>	<b>\$ (1,614,682)</b>	<b>\$ (3,356,924)</b>	<b>\$ (5,606,279)</b>				<b>\$ (3,518,286)</b>	<b>\$ 1,297,431</b>	
<b>Ending Fund Balances</b>		<b>\$ 1,764,447</b>	<b>\$ (484,908)</b>				<b>\$ 305,654</b>	<b>\$ 5,121,371</b>	

### Revenue Summary

Total Revenues

**\$0.2M**

% of Budget      Budget Balance

**48%**      **\$0.3M**

### Expenditure Summary

Total Expenditures

**\$3.6M**

% of Budget      Budget Balance

**59%**      **\$2.5M**

### Fund Balance

Year to Date Fund Balance

**\$1.8M**

YTD Change      Beginning Balance

**(\$3.36)M**      **\$5.1M**



# Treasurer's Report

## Month End: December 31, 2025

### Footnotes Narrative

## Operating Funds

- 1 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. The majority of this revenue stream has been budgeted in the Capital Projects Fund to help offset construction-related costs. However, state law requires school districts to allocate a portion of Corporate Personal Property Replacement Tax (CPPRT) revenues to the Illinois Municipal Retirement Fund (IMRF) based on the amount levied for IMRF in the annual tax levy. Specifically, the law establishes a proportional calculation that limits how much CPPRT may be deposited into the IMRF Fund. The allowable CPPRT allocation is tied directly to the district's IMRF levy amount relative to total tax extensions. Due to the intentional reduction of the IMRF levy for FY26, in order to utilize available fund balance, the required CPPRT allocation to the IMRF Fund has decreased significantly. For FY25, this calculation resulted in approximately \$184,000 being deposited into the IMRF Fund. For FY26, the calculated amount is only \$500. The required \$500 has been allocated to the IMRF Fund, and the remaining CPPRT revenue will be deposited into the Capital Projects Fund, where it will serve as a funding source to support construction and long-term facility improvements.
- 2 As of the end of the period, Earnings on Investments revenues for Operating Funds (1.0% of the District's annual receipt budget) were \$870K. Based on prior year actuals we would expect the year to date actuals to be closer to \$1.1M, a variance of approximately \$186K. Investment income is currently trending below the budgeted projection. In anticipation of reduced available cash balances resulting from the FY25 operating deficit, the District proactively budgeted a \$350,000 reduction in investment income for the fiscal year. Despite this conservative adjustment, year-to-date earnings continue to be lower than originally anticipated. This variance is primarily attributable to lower average investable cash balances as the District manages cash flow needs throughout the year. Based on current trends, investment income may ultimately finish the year under budget. The Finance Department will continue to closely monitor this revenue stream and assess performance over the coming months as cash balances and market conditions evolve.
- 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 \$276K. Based on prior year actuals we would expect the year to date actuals to be closer to \$152K, a variance of approximately -\$125K. 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. Title Grant revenue is recognized only after eligible expenditures have been incurred and reimbursement claims have been submitted to the Illinois State Board of Education (ISBE). As a result, the timing of grant revenue receipts can fluctuate from year to year depending on when program costs are incurred and how quickly reimbursement requests are processed. For the current fiscal year, grant revenue is being claimed and received at a faster rate than in FY25. Because grant revenues are directly tied to reimbursable spending, the additional revenue does not result in a net financial gain for the District. The overall impact on fund balance remains neutral, with increased revenue fully offset by increased expenditures.
- 5 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 \$1.4M. Based on prior year actuals we would expect the year to date actuals to be closer to \$1.7M, a variance of approximately \$354K. In researching this variance, it appears as though it is predominately related to Substitute pay. Expenditures for substitute services can fluctuate significantly from year to year based on staff absences, medical leaves, professional development days, and overall staffing stability. In FY25, the District incurred a total of approximately \$1.46 million in substitute costs, which was used as the basis for budgeting the same amount in FY26. However, year-to-date spending patterns are currently trending lower. By the end of December FY25, substitute expenditures totaled approximately \$675,000, while as of the end of December FY26, expenditures are approximately \$350,000. This reflects a notable reduction in substitute usage during the first half of the current fiscal year. While substitute costs may increase as the year progresses, the current variance suggests improved attendance, fewer extended leaves, or more stable staffing levels to date. Administration will continue to monitor this category closely, as usage can shift quickly based on unforeseen staffing needs.

- 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 \$7K. Based on prior year actuals we would expect the year to date actuals to be closer to \$30K, a variance of approximately \$23K. 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, Supplies & Materials expenditures for Operating Funds (1.9% 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 \$2.1M, a variance of approximately \$532K. 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.
- 8 As of the end of the period, Capital Outlay & Equipment expenditures for Operating Funds (1.0% of the District's annual expense budget) were \$428K. Based on prior year actuals we would expect the year to date actuals to be closer to \$755K, a variance of approximately \$327K. 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.
- 9 As of the end of the period, Other Objects expenditures for Operating Funds (0.3% of the District's annual expense budget) were \$301K. Based on prior year actuals we would expect the year to date actuals to be closer to \$128K, 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

- 10 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.
- 11 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 \$87K. Based on prior year actuals we would expect the year to date actuals to be closer to \$26K, a variance of approximately -\$61K. 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.
- 12 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. Payments for Principal and Interest are based upon the District's Debt Amortization Schedule and can fluctuate from year to year. 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.
- 13 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 minor 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

- 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 \$65K. Based on prior year actuals we would expect the year to date actuals to be closer to \$37K, a variance of approximately -\$28K. 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, Corporate Taxes (CPPRT) revenues for Capital & Life Safety Funds (0.2% of the District's annual receipt budget) were \$109K. Based on prior year actuals we would expect the year to date actuals to be closer to \$0K, a variance of approximately -\$109K. 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.
- 16 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 \$14K. Based on prior year actuals we would expect the year to date actuals to be closer to \$26K, a variance of approximately \$12K. 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.
- 17 As of the end of the period, Other Local & Flow Through revenues for Capital & Life Safety Funds (0.0% of the District's annual receipt budget) were \$0K. Based on prior year actuals we would expect the year to date actuals to be closer to \$0K, a variance of approximately \$0K. This variance is a direct result of philanthropic revenue received in FY25 that was not received in FY26. The budget was prepared accordingly. Accordingly, this is not indicative of a year-end overage, deficit, or ongoing budgetary concern.
- 18 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.
- 19 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.
- 20 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 \$3.6M. Based on prior year actuals we would expect the year to date actuals to be closer to \$2.2M, a variance of approximately -\$1.4M. This expenditure line item is mostly related to approved summer projects that will span between FY25, FY26, & FY27 as follows:
- \$185,000 EEC 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: December 31, 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	
<b>Beginning Fund Balances</b>	\$ 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
<b>Revenues by Source</b>										
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	-	108,975	-	109,475
Tuition, Registration, and Fees	362,753	-	-	-	-	-	-	-	-	362,753
Earnings on Investments	248,574	33,040	29,744	182,837	209,445	166,724	86,743	3,192	10,696	970,995
Food Service Revenue	1,776,113	-	-	-	-	-	-	-	-	1,776,113
Other Local & Flow Through	272,851	612	-	2,966	-	(0)	-	-	-	276,430
State EBF, Categoricals, & Grants	33,672,003	-	-	4,500,000	1,219,238	17,475	-	50,000	-	39,458,716
Title Grants	1,211,565	-	-	-	-	13,628	-	-	-	1,225,193
Federal Special Education	210,087	-	-	-	-	5,976	-	-	-	216,063
Other Federal Funds	460,585	-	-	-	-	-	-	-	-	460,585
<b>Total Revenues</b>	\$ 46,313,354	\$ 885,989	\$ 176,209	\$ 6,888,576	\$ 3,993,079	\$ 2,058,996	\$ 3,357,037	\$ 162,167	\$ 75,711	\$ 63,911,117
On-Behalf Payments Flow Through	-	-	-	-	-	-	-	-	-	-
<b>Total Revenues &amp; Flow Through</b>	\$ 46,313,354	\$ 885,989	\$ 176,209	\$ 6,888,576	\$ 3,993,079	\$ 2,058,996	\$ 3,357,037	\$ 162,167	\$ 75,711	\$ 63,911,117
<b>Expenditures by Object</b>										
Administrator Salaries	\$ 3,129,979	\$ -	\$ -	\$ 200,069	\$ 64,057	\$ -	\$ -	\$ -	\$ -	\$ 3,394,106
Certified Staff Salaries	18,152,281	-	-	-	-	-	-	-	-	18,152,281
Non-Certified Staff Salaries	4,656,723	-	-	1,490,948	1,088,344	-	-	-	-	7,236,015
Stipends Subs & Other Salaries	1,219,722	-	-	63,346	97,344	-	-	-	-	1,380,413
Retirement and Social Security	539,691	-	-	7,796	-	1,524,037	-	-	-	2,071,525
Insurance Benefits	4,602,785	-	-	389,043	286,387	-	-	-	-	5,278,215
Other Employee Benefits	6,870	-	-	-	-	-	-	-	-	6,870
Food Service	1,103,209	-	-	-	-	-	-	-	-	1,103,209
Purchased Services	3,745,003	1,416,145	-	1,174,358	3,480,474	-	-	-	1,097	9,817,076
Utilities	1,672	-	-	541,641	62,216	-	-	-	-	605,529
Supplies & Materials	1,334,405	-	-	208,299	25,402	-	-	-	-	1,568,106
Capital Outlay & Equipment	285,794	-	-	45,203	97,175	-	-	3,593,705	-	4,021,877
Principal & Interest	-	-	-	-	-	-	930,779	-	-	930,779
SpEd IEP & Contracted Services	3,790,467	-	-	-	-	-	-	-	-	3,790,467
Other Objects	300,325	-	-	-	990	-	-	-	-	301,315
<b>Total Expenditures</b>	\$ 42,868,927	\$ 1,416,145	\$ -	\$ 4,120,703	\$ 5,202,389	\$ 1,524,037	\$ 930,779	\$ 3,593,705	\$ 1,097	\$ 59,657,782
On-Behalf Payments Flow Through	-	-	-	-	-	-	-	-	-	-
<b>Total Expenditures &amp; Flow Through</b>	\$ 42,868,927	\$ 1,416,145	\$ -	\$ 4,120,703	\$ 5,202,389	\$ 1,524,037	\$ 930,779	\$ 3,593,705	\$ 1,097	\$ 59,657,782
Revenues Less Expenditures	3,444,427	(530,156)	176,209	2,767,874	(1,209,311)	534,959	2,426,258	(3,431,539)	74,614	4,253,335
Other Financing Sources	-	-	-	-	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-	-	-	-	-
<b>Operating Results</b>	\$ 3,444,427	\$ (530,156)	\$ 176,209	\$ 2,767,874	\$ (1,209,311)	\$ 534,959	\$ 2,426,258	\$ (3,431,539)	\$ 74,614	\$ 4,253,335
<b>Ending Fund Balances</b>	\$ 12,791,430	\$ 1,581,888	\$ 1,875,443	\$ 3,446,901	\$ 9,927,996	\$ 8,416,492	\$ 7,988,084	\$ 1,156,433	\$ 608,014	\$ 47,792,681



# Treasurer's Report

## Month End: December 31, 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	
	\$	\$	\$	\$	\$	\$	\$	\$	\$	
<b>Beginning Fund Balances</b>	\$ 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
<b>Revenues by Source</b>										
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
<b>Total Revenues</b>	\$ 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
<b>Total Revenues &amp; Flow Through</b>	\$ 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
<b>Expenditures by Object</b>										
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
<b>Total Expenditures</b>	\$ 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
<b>Total Expenditures &amp; Flow Through</b>	\$ 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	-	-	-	-	-	-	-	-	-	-
<b>Operating Results</b>	\$ (236,861)	\$ (772,026)	\$ 195,206	\$ (490,077)	\$ (692,613)	\$ (1,167,474)	\$ (1,482,276)	\$ (5,455,566)	\$ (150,713)	\$ (10,252,401)
<b>Ending Fund Balances</b>	\$ 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