



ROUND LAKE AREA SCHOOLS
COMMUNITY UNIT DISTRICT # 1 1 6

Treasurer's Report

Month End: January 31, 2026

T. Ambs-Soule, Chief Financial Officer

Fiscal Year

2025 26



Treasurer's Report

Month End: January 31, 2026
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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: January 31, 2026
All Funds - Year at a Glance (YAAG)

	MTD Activity	Jan '26 YTD	FY26 Budget	% of BDDT	Budget Balance	Jan '25 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	\$ 1,715	\$ 19,056,510	\$ 38,778,425	49%	\$ 19,721,916	\$ 16,449,913	\$ 35,759,407	46%
Corporate Taxes (CPPRT)	53,625	163,100	345,000	47%	181,900	144,022	313,144	46%
Tuition, Registration, and Fees	41,854	404,607	778,273	52%	373,666	412,993	778,273	53%
Earnings on Investments	123,228	1,094,223	1,854,860	59%	760,637	1,493,939	2,204,968	68%
Food Service Revenue	361,452	2,137,566	4,525,296	47%	2,387,730	2,218,973	4,525,296	49%
Other Local & Flow Through	40,606	317,036	364,150	87%	47,114	2,088,595	2,276,751	92%
State EBF, Categoricals, & Grants	8,809,199	48,267,914	90,374,639	53%	42,106,724	47,962,615	90,652,495	53%
Title Grants	695,004	1,920,197	3,473,979	55%	1,553,782	1,299,832	3,643,328	36%
Federal Special Education	502,837	718,900	1,710,097	42%	991,197	984,251	1,809,917	54%
Other Federal Funds	1,423	462,008	1,251,917	37%	789,909	510,367	1,271,940	40%
Total Revenues	\$ 10,630,944	\$ 74,542,061	\$ 143,456,636	52%	\$ 68,914,575	\$ 73,565,502	\$ 143,235,520	51%
On-Behalf Payments Flow Through	-	-	40,000,000	0%	40,000,000	-	33,527,834	0%
Total Revenues & Flow Through	\$ 10,630,944	\$ 74,542,061	\$ 183,456,636	41%	\$ 108,914,575	\$ 73,565,502	\$ 176,763,354	42%
Expenditures by Object								
Administrator Salaries	\$ 571,454	\$ 3,965,560	\$ 6,923,379	57%	\$ 2,957,818	\$ 3,946,690	\$ 6,872,550	57%
Certified Staff Salaries	4,524,265	22,676,547	54,740,188	41%	32,063,641	22,158,840	52,987,297	42%
Non-Certified Staff Salaries	1,358,448	8,594,463	16,735,590	51%	8,141,127	8,100,029	16,040,002	50%
Stipends Subs & Other Salaries	268,560	1,648,972	6,779,749	24%	5,130,776	2,001,390	6,861,190	29%
Retirement and Social Security	394,198	2,465,723	4,971,246	50%	2,505,523	2,326,859	4,873,096	48%
Insurance Benefits	1,219,753	6,497,968	13,013,409	50%	6,515,441	6,308,519	13,766,818	46%
Other Employee Benefits	-	6,870	143,230	5%	136,360	31,564	136,393	23%
Food Service	510,389	1,613,597	3,542,249	46%	1,928,652	1,680,821	3,557,677	47%
Purchased Services	(580,399)	9,177,985	15,953,057	58%	6,775,072	10,060,545	14,171,575	71%
Utilities	302,202	907,731	2,058,372	44%	1,150,641	788,819	1,899,005	42%
Supplies & Materials	166,107	1,734,212	3,756,731	46%	2,022,519	2,409,529	3,769,373	64%
Capital Outlay & Equipment	600,790	4,622,667	7,929,604	58%	3,306,937	7,025,193	18,048,910	39%
Principal & Interest	6,284,182	7,214,960	8,100,160	89%	885,200	6,575,429	7,092,848	93%
SpEd IEP & Contracted Services	1,256,335	5,105,493	8,501,289	60%	3,395,796	4,390,588	7,732,768	57%
Other Objects	1,492,329	1,793,644	560,783	320%	(1,232,861)	541,662	2,016,313	27%
Total Expenditures	\$ 18,368,611	\$ 78,026,393	\$ 153,709,036	51%	\$ 75,682,643	\$ 78,346,477	\$ 159,825,813	49%
On-Behalf Payments Flow Through	-	-	40,000,000	0%	40,000,000	-	33,527,834	0%
Total Expenditures & Flow Through	\$ 18,368,611	\$ 78,026,393	\$ 193,709,036	40%	\$ 115,682,643	\$ 78,346,477	\$ 193,353,647	41%
Revenues Less Expenditures	(7,737,667)	(3,484,332)	(10,252,401)			(4,780,976)	(16,590,294)	
Other Financing Sources	-	-	-			-	20,753,285	
Other Financing Uses	-	-	-			-	(13,306,717)	
Operating Results	\$ (7,737,667)	\$ (3,484,332)	\$ (10,252,401)			\$ (4,780,976)	\$ (9,143,726)	
Ending Fund Balances		\$ 40,055,013	\$ 33,286,945			\$ 47,902,096	\$ 43,539,346	

Revenue Summary

Total Revenues

\$74.5M

% of Budget Budget Balance

41% **\$108.9M**

Expenditure Summary

Total Expenditures

\$78.0M

% of Budget Budget Balance

40% **\$115.7M**

Fund Balance

Year to Date Fund Balance

\$40.1M

YTD Change Beginning Balance

(\$3.48)M **\$43.5M**

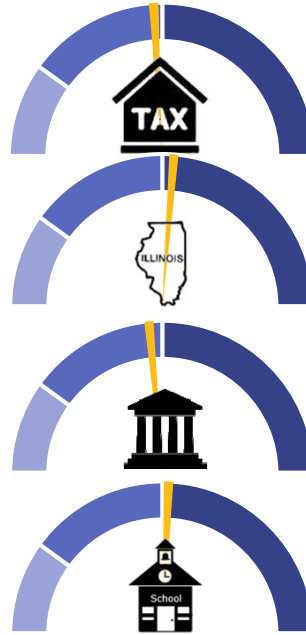


Treasurer's Report

Month End: January 31, 2026
Dashboard



Total Revenues in All Funds are up 1% from prior year. This is a variance of approximately -\$863K.

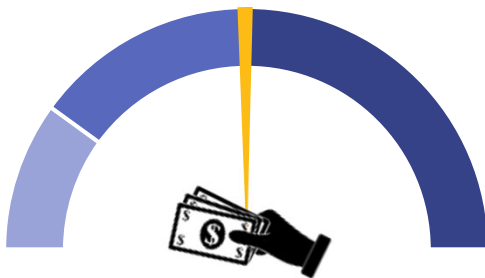


Levy Revenue in All Funds is up 3% from prior year. This is a variance of approximately \$1.2M.

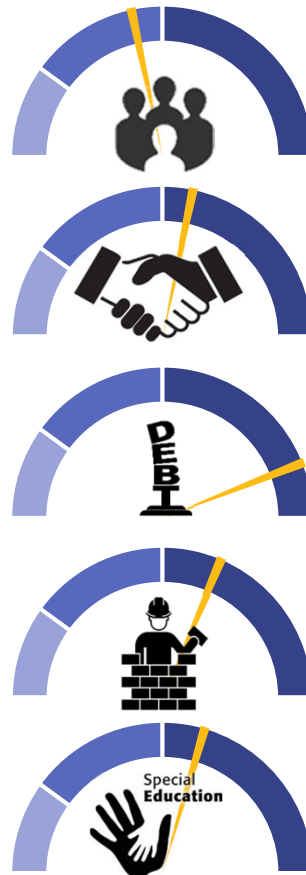
State Revenue in All Funds is up 1% from prior year. This is a variance of approximately \$452K.

Federal Revenue in All Funds is up 7% from prior year. This is a variance of approximately \$427K.

All Other Revenue in All Funds is down -11% from prior year. This is a variance of approximately -\$837K.



Total Expenditures in All Funds are up 2% from prior year. This is a variance of approximately -\$2.7M.



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

Purchased Services in All Funds is down -13% from prior year. This is a variance of approximately \$2.1M.

Debt in All Funds is down -4% from prior year. This is a variance of approximately -\$294K.

Capital Projects in All Funds is up 27% from prior year. This is a variance of approximately \$1.6M.

SpEd IEP & Contracted Services in All Funds is up 3% from prior year. This is a variance of approximately \$279K.



Treasurer's Report

Month End: January 31, 2026
Operating Funds - Year at a Glance (YAAG)

	MTD Activity	Jan '26 YTD	FY26 Budget	% of BGD	Budget Balance	Jan '25 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	\$ 1,442	\$ 15,720,927	\$ 32,157,460	49%	\$ 16,436,533	\$ 15,197,569	\$ 31,134,609	49%
Corporate Taxes (CPPRT)	-	500	-	0%	(500)	144,022	184,113	78%
Tuition, Registration, and Fees	41,854	404,607	778,273	52%	373,666	412,993	778,273	53%
Earnings on Investments	109,207	979,572	1,747,830	56%	768,258	1,430,789	2,097,934	68%
Food Service Revenue	361,452	2,137,566	4,525,296	47%	2,387,730	2,218,973	4,525,296	49%
Other Local & Flow Through	40,606	317,036	364,150	87%	47,114	288,595	476,751	61%
State EBF, Categoricals, & Grants	8,809,199	48,217,914	90,324,639	53%	42,106,724	47,962,615	84,740,913	57%
Title Grants	695,004	1,920,197	3,473,979	55%	1,553,782	1,299,832	3,643,328	36%
Federal Special Education	502,837	718,900	1,710,097	42%	991,197	984,251	1,809,917	54%
Other Federal Funds	1,423	462,008	1,251,917	37%	789,909	510,367	1,271,940	40%
Total Revenues	\$ 10,563,024	\$ 70,879,227	\$ 136,333,640	52%	\$ 65,454,413	\$ 70,450,007	\$ 130,663,074	54%
On-Behalf Payments Flow Through	-	-	40,000,000	0%	40,000,000	-	33,527,834	0%
Total Revenues & Flow Through	\$ 10,563,024	\$ 70,879,227	\$ 176,333,640	40%	\$ 105,454,413	\$ 70,450,007	\$ 164,190,908	43%
Expenditures by Object								
Administrator Salaries	\$ 571,454	\$ 3,965,560	\$ 6,923,379	57%	\$ 2,957,818	\$ 3,946,690	\$ 6,872,550	57%
Certified Staff Salaries	4,524,265	22,676,547	54,740,188	41%	32,063,641	22,158,840	52,987,297	42%
Non-Certified Staff Salaries	1,358,448	8,594,463	16,735,590	51%	8,141,127	8,100,029	16,040,002	50%
Stipends Subs & Other Salaries	268,560	1,648,972	6,779,749	24%	5,130,776	2,001,390	6,861,190	29%
Retirement and Social Security	394,198	2,465,723	4,971,246	50%	2,505,523	2,326,859	4,873,096	48%
Insurance Benefits	1,219,753	6,497,968	13,013,409	50%	6,515,441	6,308,519	13,766,818	46%
Other Employee Benefits	-	6,870	143,230	5%	136,360	31,564	136,393	23%
Food Service	510,389	1,613,597	3,542,249	46%	1,928,652	1,680,821	3,557,677	47%
Purchased Services	(580,399)	9,176,889	15,909,917	58%	6,733,029	10,037,336	14,129,896	71%
Utilities	302,202	907,731	2,058,372	44%	1,150,641	788,819	1,899,005	42%
Supplies & Materials	166,107	1,734,212	3,750,141	46%	2,015,929	2,408,637	3,762,061	64%
Capital Outlay & Equipment	299,393	727,565	1,896,794	38%	1,169,230	1,546,500	3,319,001	47%
Principal & Interest	-	-	-	0%	-	-	-	0%
SpEd IEP & Contracted Services	1,256,335	5,105,493	8,501,289	60%	3,395,796	4,390,588	7,732,768	57%
Other Objects	1,492,329	1,793,644	531,932	337%	(1,261,712)	540,912	1,987,462	27%
Total Expenditures	\$ 11,783,032	\$ 66,915,234	\$ 139,497,485	48%	\$ 72,582,251	\$ 66,267,506	\$ 137,925,216	48%
On-Behalf Payments Flow Through	-	-	40,000,000	0%	40,000,000	-	33,527,834	0%
Total Expenditures & Flow Through	\$ 11,783,032	\$ 66,915,234	\$ 179,497,485	37%	\$ 112,582,251	\$ 66,267,506	\$ 171,453,050	39%
Revenues Less Expenditures	(1,220,008)	3,963,993	(3,163,845)			4,182,502	(7,262,142)	
Other Financing Sources	-	-	-			-	5,673,496	
Other Financing Uses	-	-	-			-	(13,306,717)	
Operating Results	\$ (1,220,008)	\$ 3,963,993	\$ (3,163,845)			\$ 4,182,502	\$ (14,895,363)	
Ending Fund Balances		\$ 36,820,141	\$ 29,692,303			\$ 51,934,013	\$ 32,856,149	

Revenue Summary

Total Revenues

\$70.9M

% of Budget Budget Balance

40% **\$105.5M**

Expenditure Summary

Total Expenditures

\$66.9M

% of Budget Budget Balance

37% **\$112.6M**

Fund Balance

Year to Date Fund Balance

\$36.8M

YTD Change Beginning Balance

\$3.96M **\$32.9M**



Treasurer's Report

Month End: January 31, 2026
Debt Service Fund - Year at a Glance (YAAG)

	MTD Activity	Jan '26 YTD	FY26 Budget	% of BGD	Budget Balance	Jan '25 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	\$ 266	\$ 3,270,560	\$ 6,553,329	50%	\$ 3,282,769 ¹³	\$ 1,172,640	\$ 4,478,941	26%
Corporate Taxes (CPPRT)	-	-	-	0%	-	-	-	0%
Tuition, Registration, and Fees	-	-	-	0%	-	-	-	0%
Earnings on Investments	12,585	99,328	69,010	144%	(30,318) ¹⁴	34,649	69,012	50%
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	\$ 12,851	\$ 3,369,888	\$ 6,622,339	51%	\$ 3,252,451	\$ 1,207,290	\$ 8,749,208	14%
On-Behalf Payments Flow Through	-	-	-	0%	-	-	-	0%
Total Revenues & Flow Through	\$ 12,851	\$ 3,369,888	\$ 6,622,339	51%	\$ 3,252,451	\$ 1,207,290	\$ 8,749,208	14%
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	6,284,182	7,214,960	8,100,160	89%	885,200	6,575,429	7,092,848	93%
SpEd IEP & Contracted Services	-	-	-	0%	-	-	-	0%
Other Objects	-	-	2,125	0%	2,125 ¹⁵	750	2,125	35%
Total Expenditures	\$ 6,284,182	\$ 7,214,960	\$ 8,104,615	89%	\$ 889,655	\$ 6,576,179	\$ 7,097,223	93%
On-Behalf Payments Flow Through	-	-	-	0%	-	-	-	0%
Total Expenditures & Flow Through	\$ 6,284,182	\$ 7,214,960	\$ 8,104,615	89%	\$ 889,655	\$ 6,576,179	\$ 7,097,223	93%
Revenues Less Expenditures	(6,271,331)	(3,845,072)	(1,482,276)			(5,368,889)	1,651,985	
Other Financing Sources	-	-	-			-	2,802,221	
Other Financing Uses	-	-	-			-	-	
Operating Results	\$ (6,271,331)	\$ (3,845,072)	\$ (1,482,276)			\$ (5,368,889)	\$ 4,454,207	
Ending Fund Balances		\$ 1,716,754	\$ 4,079,550			\$ (4,261,270)	\$ 5,561,826	

Revenue Summary

Total Revenues

\$3.4M

% of Budget Budget Balance

51% **\$3.3M**

Expenditure Summary

Total Expenditures

\$7.2M

% of Budget Budget Balance

89% **\$0.9M**

Fund Balance

Year to Date Fund Balance

\$1.7M

YTD Change Beginning Balance

(\$3.85)M **\$5.6M**



Treasurer's Report

Month End: January 31, 2026

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

	MTD Activity	Jan '26 YTD	FY26 Budget	% of BGD	Budget Balance	Jan '25 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	\$ 7	\$ 65,023	\$ 67,637	96%	\$ 2,614 ¹⁶	\$ 79,704	\$ 145,858	55%
Corporate Taxes (CPPRT)	53,625	162,600	345,000	47%	182,400 ¹⁷	-	129,031	0%
Tuition, Registration, and Fees	-	-	-	0%	-	-	-	0%
Earnings on Investments	1,436	15,324	38,020	40%	22,696 ¹⁸	28,502	38,022	75%
Food Service Revenue	-	-	-	0%	-	-	-	0%
Other Local & Flow Through	-	-	-	0%	-	1,800,000	1,800,000	100%
State EBF, Categoricals, & Grants	-	50,000	50,000	100%	- ²⁰	-	1,710,327	0%
Title Grants	-	-	-	0%	-	-	-	0%
Federal Special Education	-	-	-	0%	-	-	-	0%
Other Federal Funds	-	-	-	0%	-	-	-	0%
Total Revenues	\$ 55,069	\$ 292,946	\$ 500,657	59%	\$ 207,710	\$ 1,908,205	\$ 3,823,237	50%
On-Behalf Payments Flow Through	-	-	-	0%	-	-	-	0%
Total Revenues & Flow Through	\$ 55,069	\$ 292,946	\$ 500,657	59%	\$ 207,710	\$ 1,908,205	\$ 3,823,237	50%
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 ²¹	23,208	39,429	59%
Utilities	-	-	-	0%	-	-	-	0%
Supplies & Materials	-	-	6,590	0%	6,590 ²²	892	7,312	12%
Capital Outlay & Equipment	301,397	3,895,102	6,032,810	65%	2,137,708 ²³	5,478,693	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	\$ 301,397	\$ 3,896,199	\$ 6,106,936	64%	\$ 2,210,737	\$ 5,502,793	\$ 14,803,375	37%
On-Behalf Payments Flow Through	-	-	-	0%	-	-	-	0%
Total Expenditures & Flow Through	\$ 301,397	\$ 3,896,199	\$ 6,106,936	64%	\$ 2,210,737	\$ 5,502,793	\$ 14,803,375	37%
Revenues Less Expenditures	(246,328)	(3,603,253)	(5,606,279)			(3,594,588)	(10,980,137)	
Other Financing Sources	-	-	-			-	12,277,568	
Other Financing Uses	-	-	-			-	-	
Operating Results	\$ (246,328)	\$ (3,603,253)	\$ (5,606,279)			\$ (3,594,588)	\$ 1,297,431	
Ending Fund Balances		\$ 1,518,119	\$ (484,908)			\$ 229,353	\$ 5,121,371	

Revenue Summary

Total Revenues

\$0.3M

% of Budget Budget Balance

59% **\$0.2M**

Expenditure Summary

Total Expenditures

\$3.9M

% of Budget Budget Balance

64% **\$2.2M**

Fund Balance

Year to Date Fund Balance

\$1.5M

YTD Change Beginning Balance

(\$3.60)M **\$5.1M**



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 \$980K. Based on prior year actuals we would expect the year to date actuals to be closer to \$1.2M, a variance of approximately \$212K. 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 by \$40K. 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, Food Service Revenue revenues for Operating Funds (2.5% of the District's annual receipt budget) were \$2.1M. Based on prior year actuals we would expect the year to date actuals to be closer to \$2.2M, a variance of approximately \$81K. This variance is primarily attributable to the District's declining enrollment and its impact on participation. Based on current trends, Food Service Revenue may ultimately finish the year under budget by \$84K. The Finance Department will continue to closely monitor this revenue stream and assess performance over the coming months as participation and reimbursements are finalized.
- 4 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 \$317K. Based on prior year actuals we would expect the year to date actuals to be closer to \$220K, a variance of approximately -\$97K. 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.
- 5 As of the end of the period, Title Grants revenues for Operating Funds (1.9% of the District's annual receipt budget) were \$1.9M. Based on prior year actuals we would expect the year to date actuals to be closer to \$1.2M, a variance of approximately -\$681K. 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.
- 6 As of the end of the period, Federal Special Education revenues for Operating Funds (0.9% of the District's annual receipt budget) were \$719K. Based on prior year actuals we would expect the year to date actuals to be closer to \$930K, a variance of approximately \$211K. 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.

- 7 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 \$1.6M. Based on prior year actuals we would expect the year to date actuals to be closer to \$2.0M, a variance of approximately \$329K. 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 \$6.9M in Stipends Subs & Other Salaries costs. For FY26 \$6.7M was budgeted. However, year-to-date spending patterns are currently trending lower. By the end of January FY25, Stipends Subs & Other Salaries expenditures totaled approximately \$2.0M, while as of the end of January FY26, expenditures are approximately \$1.65M. 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.
- 8 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 \$33K, a variance of approximately \$26K. 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.
- 9 As of the end of the period, Purchased Services expenditures for Operating Funds (8.2% of the District's annual expense budget) were \$9.2M. Based on prior year actuals we would expect the year to date actuals to be closer to \$11.3M, a variance of approximately \$2.1M. This variance is attributable to multiple factors. The first is that the bus lease payments in FY25 were originally coded to Purchased Services; however, lease payments should be paid from Other Objects. These lease payments were budgeted in FY26 in Purchased Services, but have since been moved to Other Objects in accordance with Generally Accepted Accounting Principals. That said, there will be a year end underspend in Purchased Services of \$1.46M and a subsequent overspend in Other Objects equal to \$1.46M (see footnote 12). 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 by more than the aforementioned \$1.46M, but it does provide an indicator that this may be a possibility.
- 10 As of the end of the period, Supplies & Materials expenditures for Operating Funds (1.9% of the District's annual expense budget) were \$1.7M. Based on prior year actuals we would expect the year to date actuals to be closer to \$2.4M, a variance of approximately \$667K. 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.
- 11 As of the end of the period, Capital Outlay & Equipment expenditures for Operating Funds (1.0% of the District's annual expense budget) were \$728K. Based on prior year actuals we would expect the year to date actuals to be closer to \$884K, a variance of approximately \$156K. 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.
- 12 As of the end of the period, Other Objects expenditures for Operating Funds (0.3% of the District's annual expense budget) were \$1.8M. Based on prior year actuals we would expect the year to date actuals to be closer to \$145K, a variance of approximately -\$1.6M. This variance is attributable to the bus lease payments, which in FY25 were originally coded to Purchased Services (and therefore budgeted in Purchased Services for FY26); however, during the FY25 audit the auditors reclassified the lease payments to Other Objects. As such, the lease payments have been paid from the correct object code (Other Objects) in FY26 in accordance with Generally Accepted Accounting Principals. That said, there will be a year end underspend in Purchased Services of \$1.46M and a subsequent overspend in Other Objects equal to \$1.46M (see footnote 9).

Debt Service Fund

- 13 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.

- 14 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 \$99K. Based on prior year actuals we would expect the year to date actuals to be closer to \$35K, a variance of approximately -\$65K. 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. That said, 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.
- 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 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

- 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 \$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.
- 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 \$163K. Based on prior year actuals we would expect the year to date actuals to be closer to \$0K, a variance of approximately -\$163K. 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 \$15K. Based on prior year actuals we would expect the year to date actuals to be closer to \$28K, a variance of approximately \$13K. 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, 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.
- 20 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. With 100% of the anticipated revenue for this line already received, no additional activity is expected.



Treasurer's Report

Month End: January 31, 2026

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	\$ 8,099,561	\$ 852,415	\$ 146,478	\$ 2,202,973	\$ 2,564,634	\$ 1,854,868	\$ 3,270,560	\$ -	\$ 65,023	\$ 19,056,510
Corporate Taxes (CPPRT)	-	-	-	-	-	500	-	162,600	-	163,100
Tuition, Registration, and Fees	403,221	-	-	-	1,386	-	-	-	-	404,607
Earnings on Investments	278,134	37,392	33,806	208,388	233,700	188,152	99,328	3,192	12,132	1,094,223
Food Service Revenue	2,137,566	-	-	-	-	-	-	-	-	2,137,566
Other Local & Flow Through	312,912	612	-	3,412	100	(0)	-	-	-	317,036
State EBF, Categoricals, & Grants	41,250,716	-	-	4,500,000	2,449,724	17,475	-	50,000	-	48,267,914
Title Grants	1,891,408	-	-	-	-	28,789	-	-	-	1,920,197
Federal Special Education	694,758	-	-	-	-	24,142	-	-	-	718,900
Other Federal Funds	462,008	-	-	-	-	-	-	-	-	462,008
Total Revenues	\$ 55,530,282	\$ 890,419	\$ 180,284	\$ 6,914,773	\$ 5,249,543	\$ 2,113,925	\$ 3,369,888	\$ 215,792	\$ 77,154	\$ 74,542,061
On-Behalf Payments Flow Through	-	-	-	-	-	-	-	-	-	-
Total Revenues & Flow Through	\$ 55,530,282	\$ 890,419	\$ 180,284	\$ 6,914,773	\$ 5,249,543	\$ 2,113,925	\$ 3,369,888	\$ 215,792	\$ 77,154	\$ 74,542,061
Expenditures by Object										
Administrator Salaries	\$ 3,658,655	\$ -	\$ -	\$ 232,171	\$ 74,734	\$ -	\$ -	\$ -	\$ -	\$ 3,965,560
Certified Staff Salaries	22,676,547	-	-	-	-	-	-	-	-	22,676,547
Non-Certified Staff Salaries	5,585,348	-	-	1,733,670	1,275,445	-	-	-	-	8,594,463
Stipends Subs & Other Salaries	1,476,055	-	-	67,817	105,101	-	-	-	-	1,648,972
Retirement and Social Security	655,072	-	-	9,214	-	1,801,437	-	-	-	2,465,723
Insurance Benefits	5,675,938	-	-	458,242	363,788	-	-	-	-	6,497,968
Other Employee Benefits	6,870	-	-	-	-	-	-	-	-	6,870
Food Service	1,613,597	-	-	-	-	-	-	-	-	1,613,597
Purchased Services	4,141,995	1,430,585	-	1,325,775	2,278,533	-	-	-	1,097	9,177,985
Utilities	2,302	-	-	809,050	96,378	-	-	-	-	907,731
Supplies & Materials	1,437,794	-	-	263,962	32,456	-	-	-	-	1,734,212
Capital Outlay & Equipment	291,119	-	-	269,655	166,790	-	-	3,895,102	-	4,622,667
Principal & Interest	-	-	-	-	-	-	7,214,960	-	-	7,214,960
SpEd IEP & Contracted Services	5,105,493	-	-	-	-	-	-	-	-	5,105,493
Other Objects	331,962	-	-	-	1,461,682	-	-	-	-	1,793,644
Total Expenditures	\$ 52,658,747	\$ 1,430,585	\$ -	\$ 5,169,557	\$ 5,854,907	\$ 1,801,437	\$ 7,214,960	\$ 3,895,102	\$ 1,097	\$ 78,026,393
On-Behalf Payments Flow Through	-	-	-	-	-	-	-	-	-	-
Total Expenditures & Flow Through	\$ 52,658,747	\$ 1,430,585	\$ -	\$ 5,169,557	\$ 5,854,907	\$ 1,801,437	\$ 7,214,960	\$ 3,895,102	\$ 1,097	\$ 78,026,393
Revenues Less Expenditures	2,871,535	(540,167)	180,284	1,745,216	(605,364)	312,488	(3,845,072)	(3,679,310)	76,058	(3,484,332)
Other Financing Sources	-	-	-	-	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-	-	-	-	-
Operating Results	\$ 2,871,535	\$ (540,167)	\$ 180,284	\$ 1,745,216	\$ (605,364)	\$ 312,488	\$ (3,845,072)	\$ (3,679,310)	\$ 76,058	\$ (3,484,332)
Ending Fund Balances	\$ 12,218,538	\$ 1,571,878	\$ 1,879,518	\$ 2,424,243	\$ 10,531,943	\$ 8,194,021	\$ 1,716,754	\$ 908,661	\$ 609,457	\$ 40,055,013



Treasurer's Report

Month End: January 31, 2026

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	5,565,604	1,675,014	-	2,455,402	6,213,897	-	2,330	-	40,810	15,953,057
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	8,501,289	-	-	-	-	-	-	-	-	8,501,289
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