



ROUND LAKE AREA SCHOOLS COMMUNITY UNIT DISTRICT # 1 1 6

Treasurer's Report

Month End: March 31, 2026

T. Ambs-Soule, Chief Financial Officer

Fiscal Year

2025 26

Date Prepared: Tuesday, May 12, 2026



Treasurer's Report

Month End: March 31, 2026
Table of Contents

Table of Contents	2
All Funds - Year at a Glance (YAAG)	3
Dashboard	4
Operating Funds - Year at a Glance (YAAG)	5
Debt Service Fund - Year at a Glance (YAAG)	6
Capital Projects & Life Safety Funds - Year at a Glance (YAAG)	7
Footnotes Narrative	8
All Funds - Year to Date	11
All Funds - Budget	12

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: March 31, 2026
All Funds - Year at a Glance (YAAG)

	MTD Activity	Mar '26 YTD	FY26 Budget	% of BDGT	Budget Balance	Mar '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	\$ 2,367	\$ 19,060,238	\$ 38,778,425	49%	\$ 19,718,187	\$ 16,452,451	\$ 35,759,407	46%
Corporate Taxes (CPPRT)	16,942	180,043	345,000	52%	164,957	164,658	313,144	53%
Tuition, Registration, and Fees	60,952	504,348	778,273	65%	273,925	504,124	778,273	65%
Earnings on Investments	118,217	1,311,926	1,854,860	71%	542,934	1,781,853	2,204,968	81%
Food Service Revenue	479,257	3,058,537	4,525,296	68%	1,466,759	3,112,507	4,525,296	69%
Other Local & Flow Through	15,500	343,016	364,150	94%	21,134	2,121,248	2,276,751	93%
State EBF, Categoricals, & Grants	8,099,474	63,978,102	90,374,639	71%	26,396,537	63,337,908	90,652,495	70%
Title Grants	-	1,920,197	3,473,979	55%	1,553,782	1,299,832	3,643,328	36%
Federal Special Education	9,217	764,095	1,710,097	45%	946,002	984,251	1,809,917	54%
Other Federal Funds	25,430	487,438	1,251,917	39%	764,479	582,197	1,271,940	46%
Total Revenues	\$ 8,827,357	\$ 91,607,939	\$ 143,456,636	64%	\$ 51,848,697	\$ 90,341,030	\$ 143,235,520	63%
On-Behalf Payments Flow Through	-	-	40,000,000	0%	40,000,000	-	33,527,834	0%
Total Revenues & Flow Through	\$ 8,827,357	\$ 91,607,939	\$ 183,456,636	50%	\$ 91,848,697	\$ 90,341,030	\$ 176,763,354	51%
Expenditures by Object								
Administrator Salaries	\$ 570,971	\$ 5,107,503	\$ 6,923,379	74%	\$ 1,815,876	\$ 5,081,338	\$ 6,872,550	74%
Certified Staff Salaries	4,507,878	31,696,217	54,740,188	58%	23,043,971	30,967,398	52,987,297	58%
Non-Certified Staff Salaries	1,442,684	11,502,788	16,735,590	69%	5,232,802	10,957,765	16,040,002	68%
Stipends Subs & Other Salaries	574,372	2,500,946	6,779,749	37%	4,278,803	2,943,291	6,861,190	43%
Retirement and Social Security	413,936	3,285,458	4,971,246	66%	1,685,788	3,167,418	4,873,096	65%
Insurance Benefits	1,216,197	8,928,384	13,013,409	69%	4,085,025	8,657,006	13,766,818	63%
Other Employee Benefits	-	6,870	143,230	5%	136,360	38,236	136,393	28%
Food Service	661,107	2,303,083	3,542,249	65%	1,239,166	2,348,992	3,557,677	66%
Purchased Services	1,671,968	11,359,075	15,953,057	71%	4,593,982	12,151,630	14,171,575	86%
Utilities	368,969	1,304,485	2,058,372	63%	753,887	1,091,048	1,899,005	57%
Supplies & Materials	275,956	2,145,877	3,756,731	57%	1,610,854	2,774,507	3,769,373	74%
Capital Outlay & Equipment	463,253	5,209,185	7,929,604	66%	2,720,420	8,098,195	18,048,910	45%
Principal & Interest	-	7,214,960	8,100,160	89%	885,200	6,575,429	7,092,848	93%
SpEd IEP & Contracted Services	1,186,903	6,468,569	8,501,289	76%	2,032,720	5,639,434	7,732,768	73%
Other Objects	33,166	1,859,751	560,783	332%	(1,298,968)	671,936	2,016,313	33%
Total Expenditures	\$ 13,387,359	\$ 100,893,151	\$ 153,709,036	66%	\$ 52,815,886	\$ 101,163,623	\$ 159,825,813	63%
On-Behalf Payments Flow Through	-	-	40,000,000	0%	40,000,000	-	33,527,834	0%
Total Expenditures & Flow Through	\$ 13,387,359	\$ 100,893,151	\$ 193,709,036	52%	\$ 92,815,886	\$ 101,163,623	\$ 193,353,647	52%
Revenues Less Expenditures	(4,560,002)	(9,285,212)	(10,252,401)			(10,822,593)	(16,590,294)	
Other Financing Sources	-	-	-			-	20,753,285	
Other Financing Uses	-	-	-			-	(13,306,717)	
Operating Results	\$ (4,560,002)	\$ (9,285,212)	\$ (10,252,401)			\$ (10,822,593)	\$ (9,143,726)	
Ending Fund Balances		\$ 34,254,134	\$ 33,286,945			\$ 41,860,479	\$ 43,539,346	

Revenue Summary

Total Revenues

\$91.6M

% of Budget Budget Balance

50% **\$91.9M**

Expenditure Summary

Total Expenditures

\$100.9M

% of Budget Budget Balance

52% **\$92.8M**

Fund Balance

Year to Date Fund Balance

\$34.3M

YTD Change Beginning Balance

(\$9.29)M **\$43.5M**



Treasurer's Report

Month End: March 31, 2026
Dashboard



Total Revenues in All Funds are up 1% from prior year. This is a variance of approximately -\$1.1M.



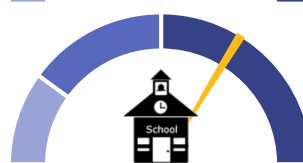
Levy Revenue in All Funds is up 3% from prior year. This is a variance of approximately \$1.2M.



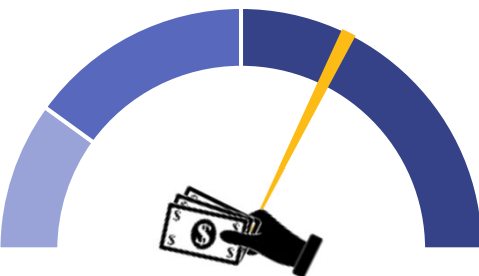
State Revenue in All Funds is up 1% from prior year. This is a variance of approximately \$834K.



Federal Revenue in All Funds is up 7% from prior year. This is a variance of approximately \$429K.



All Other Revenue in All Funds is down -7% from prior year. This is a variance of approximately -\$589K.



Total Expenditures in All Funds are up 2% from prior year. This is a variance of approximately -\$3.6M.



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



Purchased Services in All Funds is down -15% from prior year. This is a variance of approximately \$2.3M.



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



Capital Projects in All Funds is up 31% from prior year. This is a variance of approximately \$1.9M.



SpEd IEP & Contracted Services in All Funds is up 3% from prior year. This is a variance of approximately \$269K.



Treasurer's Report

Month End: March 31, 2026

Operating Funds - Year at a Glance (YAAG)

	MTD Activity	Mar '26 YTD	FY26 Budget	% of BDGT	Budget Balance		Mar '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	\$ 2,022	\$ 15,724,073	\$ 32,157,460	49%	\$ 16,433,386		\$ 15,199,913	\$ 31,134,609	49%
Corporate Taxes (CPPRT)	-	500	-	0%	(500)	1	164,658	184,113	89%
Tuition, Registration, and Fees	60,952	504,348	778,273	65%	273,925		504,124	778,273	65%
Earnings on Investments	116,626	1,194,379	1,747,830	68%	553,451	2	1,701,343	2,097,934	81%
Food Service Revenue	479,257	3,058,537	4,525,296	68%	1,466,759		3,112,507	4,525,296	69%
Other Local & Flow Through	15,500	343,016	364,150	94%	21,134	3	321,248	476,751	67%
State EBF, Categoricals, & Grants	7,906,150	63,734,778	90,324,639	71%	26,589,861		59,136,652	84,740,913	70%
Title Grants	-	1,920,197	3,473,979	55%	1,553,782	4	1,299,832	3,643,328	36%
Federal Special Education	9,217	764,095	1,710,097	45%	946,002	5	984,251	1,809,917	54%
Other Federal Funds	25,430	487,438	1,251,917	39%	764,479	6	582,197	1,271,940	46%
Total Revenues	\$ 8,615,156	\$ 87,731,360	\$ 136,333,640	64%	\$ 48,602,280		\$ 83,006,726	\$ 130,663,074	64%
On-Behalf Payments Flow Through	-	-	40,000,000	0%	40,000,000		-	33,527,834	0%
Total Revenues & Flow Through	\$ 8,615,156	\$ 87,731,360	\$ 176,333,640	50%	\$ 88,602,280		\$ 83,006,726	\$ 164,190,908	51%
Expenditures by Object									
Administrator Salaries	\$ 570,971	\$ 5,107,503	\$ 6,923,379	74%	\$ 1,815,876		\$ 5,081,338	\$ 6,872,550	74%
Certified Staff Salaries	4,507,878	31,696,217	54,740,188	58%	23,043,971		30,967,398	52,987,297	58%
Non-Certified Staff Salaries	1,442,684	11,502,788	16,735,590	69%	5,232,802		10,957,765	16,040,002	68%
Stipends Subs & Other Salaries	574,372	2,500,946	6,779,749	37%	4,278,803	7	2,943,291	6,861,190	43%
Retirement and Social Security	413,936	3,285,458	4,971,246	66%	1,685,788		3,167,418	4,873,096	65%
Insurance Benefits	1,216,197	8,928,384	13,013,409	69%	4,085,025	8	8,657,006	13,766,818	63%
Other Employee Benefits	-	6,870	143,230	5%	136,360	9	38,236	136,393	28%
Food Service	661,107	2,303,083	3,542,249	65%	1,239,166		2,348,992	3,557,677	66%
Purchased Services	1,671,968	11,357,979	15,909,917	71%	4,551,939	10	12,122,278	14,129,896	86%
Utilities	368,969	1,304,485	2,058,372	63%	753,887	11	1,091,048	1,899,005	57%
Supplies & Materials	275,956	2,145,877	3,750,141	57%	1,604,264	12	2,771,262	3,762,061	74%
Capital Outlay & Equipment	25,802	801,884	1,896,794	42%	1,094,910	13	2,003,377	3,319,001	60%
Principal & Interest	-	-	-	0%	-		-	-	0%
SpEd IEP & Contracted Services	1,186,903	6,468,569	8,501,289	76%	2,032,720		5,639,434	7,732,768	73%
Other Objects	32,416	1,859,001	531,932	349%	(1,327,069)	14	670,711	1,987,462	34%
Total Expenditures	\$ 12,949,158	\$ 89,269,044	\$ 139,497,485	64%	\$ 50,228,442		\$ 88,459,553	\$ 137,925,216	64%
On-Behalf Payments Flow Through	-	-	40,000,000	0%	40,000,000		-	33,527,834	0%
Total Expenditures & Flow Through	\$ 12,949,158	\$ 89,269,044	\$ 179,497,485	50%	\$ 90,228,442		\$ 88,459,553	\$ 171,453,050	52%
Revenues Less Expenditures	(4,334,002)	(1,537,684)	(3,163,845)				(5,452,827)	(7,262,142)	
Other Financing Sources	-	-	-				-	5,673,496	
Other Financing Uses	-	-	-				-	(13,306,717)	
Operating Results	\$ (4,334,002)	\$ (1,537,684)	\$ (3,163,845)				\$ (5,452,827)	\$ (14,895,363)	
Ending Fund Balances		\$ 31,318,465	\$ 29,692,303				\$ 42,298,685	\$ 32,856,149	

Revenue Summary

Total Revenues

\$87.7M

% of Budget Budget Balance

50% **\$88.6M**

Expenditure Summary

Total Expenditures

\$89.3M

% of Budget Budget Balance

50% **\$90.2M**

Fund Balance

Year to Date Fund Balance

\$31.3M

YTD Change Beginning Balance

(\$1.54)M **\$32.9M**



Treasurer's Report

Month End: March 31, 2026

Debt Service Fund - Year at a Glance (YAAG)

	MTD Activity	Mar '26 YTD	FY26 Budget	% of BDDT	Budget Balance	Mar '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	\$ 331	\$ 3,271,125	\$ 6,553,329	50%	\$ 3,282,204 ¹⁵	\$ 1,172,821	\$ 4,478,941	26%
Corporate Taxes (CPPRT)	-	-	-	0%	-	-	-	0%
Tuition, Registration, and Fees	-	-	-	0%	-	-	-	0%
Earnings on Investments	-	99,328	69,010	144%	(30,318) ¹⁶	48,175	69,012	70%
Food Service Revenue	-	-	-	0%	-	-	-	0%
Other Local & Flow Through	-	-	-	0%	-	-	-	0%
State EBF, Categoricals, & Grants	-	-	-	0%	- ¹⁷	4,201,256	4,201,256	100%
Title Grants	-	-	-	0%	-	-	-	0%
Federal Special Education	-	-	-	0%	-	-	-	0%
Other Federal Funds	-	-	-	0%	-	-	-	0%
Total Revenues	\$ 331	\$ 3,370,453	\$ 6,622,339	51%	\$ 3,251,886	\$ 5,422,252	\$ 8,749,208	62%
On-Behalf Payments Flow Through	-	-	-	0%	-	-	-	0%
Total Revenues & Flow Through	\$ 331	\$ 3,370,453	\$ 6,622,339	51%	\$ 3,251,886	\$ 5,422,252	\$ 8,749,208	62%
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	-	7,214,960	8,100,160	89%	885,200	6,575,429	7,092,848	93%
SpEd IEP & Contracted Services	-	-	-	0%	-	-	-	0%
Other Objects	750	750	2,125	35%	1,375 ¹⁸	1,225	2,125	58%
Total Expenditures	\$ 750	\$ 7,215,710	\$ 8,104,615	89%	\$ 888,905	\$ 6,576,654	\$ 7,097,223	93%
On-Behalf Payments Flow Through	-	-	-	0%	-	-	-	0%
Total Expenditures & Flow Through	\$ 750	\$ 7,215,710	\$ 8,104,615	89%	\$ 888,905	\$ 6,576,654	\$ 7,097,223	93%
Revenues Less Expenditures	(419)	(3,845,258)	(1,482,276)			(1,154,402)	1,651,985	
Other Financing Sources	-	-	-			-	2,802,221	
Other Financing Uses	-	-	-			-	-	
Operating Results	\$ (419)	\$ (3,845,258)	\$ (1,482,276)			\$ (1,154,402)	\$ 4,454,207	
Ending Fund Balances		\$ 1,716,568	\$ 4,079,550			\$ (46,783)	\$ 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: March 31, 2026

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

	MTD Activity	Mar '26 YTD	FY26 Budget	% of BDGT	Budget Balance		Mar '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	\$ 13	\$ 65,040	\$ 67,637	96%	\$ 2,597 ¹⁹	\$ 79,716	\$ 145,858	55%	
Corporate Taxes (CPPRT)	16,942	179,543	345,000	52%	165,457 ²⁰	-	129,031	0%	
Tuition, Registration, and Fees	-	-	-	0%	-	-	-	0%	
Earnings on Investments	1,590	18,220	38,020	48%	19,800 ²¹	32,336	38,022	85%	
Food Service Revenue	-	-	-	0%	-	-	-	0%	
Other Local & Flow Through	-	-	-	0%	- ²²	1,800,000	1,800,000	100%	
State EBF, Categoricals, & Grants	193,324	243,324	50,000	487%	(193,324) ²³	-	1,710,327	0%	
Title Grants	-	-	-	0%	-	-	-	0%	
Federal Special Education	-	-	-	0%	-	-	-	0%	
Other Federal Funds	-	-	-	0%	-	-	-	0%	
Total Revenues	\$ 211,869	\$ 506,126	\$ 500,657	101%	\$ (5,469)	\$ 1,912,052	\$ 3,823,237	50%	
On-Behalf Payments Flow Through	-	-	-	0%	-	-	-	0%	
Total Revenues & Flow Through	\$ 211,869	\$ 506,126	\$ 500,657	101%	\$ (5,469)	\$ 1,912,052	\$ 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 ²⁴	29,353	39,429	74%	
Utilities	-	-	-	0%	-	-	-	0%	
Supplies & Materials	-	-	6,590	0%	6,590 ²⁵	3,245	7,312	44%	
Capital Outlay & Equipment	437,451	4,407,300	6,032,810	73%	1,625,510 ²⁶	6,094,818	14,729,908	41%	
Principal & Interest	-	-	-	0%	-	-	-	0%	
SpEd IEP & Contracted Services	-	-	-	0%	-	-	-	0%	
Other Objects	-	-	26,726	0%	26,726	-	26,726	0%	
Total Expenditures	\$ 437,451	\$ 4,408,397	\$ 6,106,936	72%	\$ 1,698,539	\$ 6,127,416	\$ 14,803,375	41%	
On-Behalf Payments Flow Through	-	-	-	0%	-	-	-	0%	
Total Expenditures & Flow Through	\$ 437,451	\$ 4,408,397	\$ 6,106,936	72%	\$ 1,698,539	\$ 6,127,416	\$ 14,803,375	41%	
Revenues Less Expenditures	(225,582)	(3,902,271)	(5,606,279)			(4,215,364)	(10,980,137)		
Other Financing Sources	-	-	-			-	12,277,568		
Other Financing Uses	-	-	-			-	-		
Operating Results	\$ (225,582)	\$ (3,902,271)	\$ (5,606,279)			\$ (4,215,364)	\$ 1,297,431		
Ending Fund Balances		\$ 1,219,100	\$ (484,908)			\$ (391,424)	\$ 5,121,371		

Revenue Summary

Total Revenues

\$0.5M

% of Budget Budget Balance

101% (\$0.0)M

Expenditure Summary

Total Expenditures

\$4.4M

% of Budget Budget Balance

72% \$1.7M

Fund Balance

Year to Date Fund Balance

\$1.2M

YTD Change Beginning Balance

(\$3.90)M \$5.1M



Treasurer's Report

Month End: March 31, 2026
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 \$1.2M. Based on prior year actuals we would expect the year to date actuals to be closer to \$1.4M, a variance of approximately \$223K. 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 as much as \$225K. 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 \$343K. Based on prior year actuals we would expect the year to date actuals to be closer to \$245K, a variance of approximately -\$98K. 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 \$1.9M. 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 expenditures (and thus the revenue) are being spent, claimed, and thus 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, Federal Special Education revenues for Operating Funds (0.9% of the District's annual receipt budget) were \$764K. Based on prior year actuals we would expect the year to date actuals to be closer to \$930K, a variance of approximately \$166K. Federal Special Education 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 expenditures (and thus the revenue) are being spent, claimed, and thus received at a slower rate than in FY25. Because grant revenues are directly tied to reimbursable spending, the reduced revenue does not result in a net financial loss for the District. The overall impact on fund balance remains neutral, with decreased revenue fully offset by decreased expenditures.
- 6 As of the end of the period, Other Federal Funds revenues for Operating Funds (0.7% of the District's annual receipt budget) were \$487K. Based on prior year actuals we would expect the year to date actuals to be closer to \$573K, a variance of approximately \$86K. 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.

- 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 \$2.5M. Based on prior year actuals we would expect the year to date actuals to be closer to \$2.9M, a variance of approximately \$407K. 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. 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. At this point, we are estimating that this expenditure line item may end the year under budget by as much as \$400K to \$600K. 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, Insurance Benefits expenditures for Operating Funds (6.7% of the District's annual expense budget) were \$8.9M. Based on prior year actuals we would expect the year to date actuals to be closer to \$8.2M, a variance of approximately -\$745K. In researching the budget shortfall, it appears that health insurance premium elections and/or premium increases were not adequately budgeted. Historically, the 09/15 payroll had been used as the basis for preparing the FY26 budget. However, due to the conversion to the new Skyward platform, Transportation employees were not charged for health insurance premiums on the 09/15 payroll, resulting in an estimated budget variance exceeding \$695K. In addition, a significant number of newly hired employees did not begin receiving insurance deductions until the 10/15 payroll, creating an additional estimated variance of approximately \$600K.
- 9 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 \$40K, a variance of approximately \$33K. 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.
- 10 As of the end of the period, Purchased Services expenditures for Operating Funds (8.2% of the District's annual expense budget) were \$11.4M. Based on prior year actuals we would expect the year to date actuals to be closer to \$13.6M, a variance of approximately \$2.3M. 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 14). 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.
- 11 As of the end of the period, Utilities expenditures for Operating Funds (1.1% of the District's annual expense budget) were \$1.3M. Based on prior year actuals we would expect the year to date actuals to be closer to \$1.2M, a variance of approximately -\$122K. Utilities expenditures are currently trending above budget due to higher electricity and natural gas rates, increased delivery and transmission costs, and higher seasonal usage caused by colder winter weather and periods of extreme temperatures during FY26. In addition, utility providers across Illinois and the Midwest have continued implementing rate increases tied to energy market volatility and infrastructure costs. The Finance Department will continue monitoring utility expenditures closely throughout the remainder of the fiscal year.
- 12 As of the end of the period, Supplies & Materials expenditures for Operating Funds (1.9% of the District's annual expense budget) were \$2.1M. Based on prior year actuals we would expect the year to date actuals to be closer to \$2.8M, a variance of approximately \$617K. 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.
- 13 As of the end of the period, Capital Outlay & Equipment expenditures for Operating Funds (1.0% of the District's annual expense budget) were \$802K. Based on prior year actuals we would expect the year to date actuals to be closer to \$1.1M, a variance of approximately \$343K. Recent policy changes increased the District's capitalization threshold from \$5,000 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.
- 14 As of the end of the period, Other Objects expenditures for Operating Funds (0.3% of the District's annual expense budget) were \$1.9M. Based on prior year actuals we would expect the year to date actuals to be closer to \$180K, a variance of approximately -\$1.7M. 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

- 15** 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.
- 16** 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 \$48K, a variance of approximately -\$51K. 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.
- 17** As of the end of the period, State EBF, Categoricals, & Grants revenues for Debt Service Fund (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 revenue stream for FY25 was for the Property Tax Relief Grant (PTRG) to cover a large portion of the District's bond payments. That grant has since been put on hold by the State of Illinois. Should the State restore the ability to apply for this grant, the District will seek this out as a method of providing tax relief to its taxpayers.
- 18** As of the end of the period, Other Objects expenditures for Debt Service Fund (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 \$1K, a variance of approximately \$0K. 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

- 19** 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.
- 20** 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 \$180K. Based on prior year actuals we would expect the year to date actuals to be closer to \$0K, a variance of approximately -\$180K. 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.



Treasurer's Report

Month End: March 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	\$ 8,101,164	\$ 852,585	\$ 146,506	\$ 2,203,407	\$ 2,565,156	\$ 1,855,255	\$ 3,271,125	\$ -	\$ 65,040	\$ 19,060,238
Corporate Taxes (CPPRT)	-	-	-	-	-	500	-	179,543	-	180,043
Tuition, Registration, and Fees	501,590	-	-	-	2,758	-	-	-	-	504,348
Earnings on Investments	337,841	46,164	41,996	254,802	283,931	229,646	99,328	3,192	15,028	1,311,926
Food Service Revenue	3,058,537	-	-	-	-	-	-	-	-	3,058,537
Other Local & Flow Through	328,065	612	-	14,238	100	(0)	-	-	-	343,016
State EBF, Categoricals, & Grants	56,767,579	-	-	4,500,000	2,449,724	17,475	-	243,324	-	63,978,102
Title Grants	1,891,408	-	-	-	-	28,789	-	-	-	1,920,197
Federal Special Education	739,953	-	-	-	-	24,142	-	-	-	764,095
Other Federal Funds	487,438	-	-	-	-	-	-	-	-	487,438
Total Revenues	\$ 72,213,575	\$ 899,361	\$ 188,502	\$ 6,972,448	\$ 5,301,669	\$ 2,155,807	\$ 3,370,453	\$ 426,058	\$ 80,068	\$ 91,607,939
On-Behalf Payments Flow Through	-	-	-	-	-	-	-	-	-	-
Total Revenues & Flow Through	\$ 72,213,575	\$ 899,361	\$ 188,502	\$ 6,972,448	\$ 5,301,669	\$ 2,155,807	\$ 3,370,453	\$ 426,058	\$ 80,068	\$ 91,607,939
Expenditures by Object										
Administrator Salaries	\$ 4,715,041	\$ -	\$ -	\$ 296,375	\$ 96,086	\$ -	\$ -	\$ -	\$ -	\$ 5,107,503
Certified Staff Salaries	31,696,217	-	-	-	-	-	-	-	-	31,696,217
Non-Certified Staff Salaries	7,420,398	-	-	2,247,342	1,835,048	-	-	-	-	11,502,788
Stipends Subs & Other Salaries	2,281,807	-	-	83,344	135,795	-	-	-	-	2,500,946
Retirement and Social Security	875,244	-	-	12,049	-	2,398,165	-	-	-	3,285,458
Insurance Benefits	7,813,559	-	-	597,855	516,970	-	-	-	-	8,928,384
Other Employee Benefits	6,870	-	-	-	-	-	-	-	-	6,870
Food Service	2,303,083	-	-	-	-	-	-	-	-	2,303,083
Purchased Services	4,682,814	1,501,385	-	1,729,790	3,443,990	-	-	-	1,097	11,359,075
Utilities	3,309	-	-	1,135,187	165,990	-	-	-	-	1,304,485
Supplies & Materials	1,737,792	-	-	363,834	44,251	-	-	-	-	2,145,877
Capital Outlay & Equipment	298,885	-	-	315,603	187,397	-	-	4,407,300	-	5,209,185
Principal & Interest	-	-	-	-	-	-	7,214,960	-	-	7,214,960
SpEd IEP & Contracted Services	6,468,569	-	-	-	-	-	-	-	-	6,468,569
Other Objects	397,114	-	-	45	1,461,842	-	750	-	-	1,859,751
Total Expenditures	\$ 70,700,701	\$ 1,501,385	\$ -	\$ 6,781,425	\$ 7,887,368	\$ 2,398,165	\$ 7,215,710	\$ 4,407,300	\$ 1,097	\$ 100,893,151
On-Behalf Payments Flow Through	-	-	-	-	-	-	-	-	-	-
Total Expenditures & Flow Through	\$ 70,700,701	\$ 1,501,385	\$ -	\$ 6,781,425	\$ 7,887,368	\$ 2,398,165	\$ 7,215,710	\$ 4,407,300	\$ 1,097	\$ 100,893,151
Revenues Less Expenditures	1,512,874	(602,025)	188,502	191,023	(2,585,699)	(242,358)	(3,845,258)	(3,981,242)	78,971	(9,285,212)
Other Financing Sources	-	-	-	-	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-	-	-	-	-
Operating Results	\$ 1,512,874	\$ (602,025)	\$ 188,502	\$ 191,023	\$ (2,585,699)	\$ (242,358)	\$ (3,845,258)	\$ (3,981,242)	\$ 78,971	\$ (9,285,212)
Ending Fund Balances	\$ 10,859,876	\$ 1,510,020	\$ 1,887,736	\$ 870,050	\$ 8,551,608	\$ 7,639,174	\$ 1,716,568	\$ 606,730	\$ 612,371	\$ 34,254,134



Treasurer's Report

Month End: March 31, 2026

All Funds - Budget

	Operating Funds						Capital Projects 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	All Funds
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