



ROUND LAKE AREA SCHOOLS COMMUNITY UNIT DISTRICT # 1 1 6

Treasurer's Report

Month End: May 31, 2026

T. Ambs-Soule, Chief Financial Officer

Fiscal Year

2025 26

Date Prepared: Tuesday, July 21, 2026



Treasurer's Report

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

	MTD Activity	May '26 YTD	FY26 Budget	% of BDGT	Budget Balance	May '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	\$ 19,804,385	\$ 38,865,098	\$ 38,865,098	100%	\$ -	\$ 18,827,981	\$ 35,759,407	53%
Corporate Taxes (CPPRT)	68,825	276,843	338,000	82%	61,157	184,241	313,144	59%
Tuition, Registration, and Fees	132,369	729,078	680,291	107%	(48,787)	754,332	778,273	97%
Earnings on Investments	86,213	1,495,745	1,581,958	95%	86,213	2,040,930	2,204,968	93%
Food Service Revenue	528,254	3,969,555	4,467,014	89%	497,459	4,087,761	4,525,296	90%
Other Local & Flow Through	19,810	383,816	386,694	99%	2,878	2,232,295	2,276,751	98%
State EBF, Categoricals, & Grants	7,402,798	80,522,440	90,855,507	89%	10,333,066	79,520,830	90,652,495	88%
Title Grants	-	2,611,617	3,870,726	67%	1,259,109	1,998,387	3,643,328	55%
Federal Special Education	-	980,260	1,977,190	50%	996,930	1,255,374	1,809,917	69%
Other Federal Funds	269,421	756,860	1,253,167	60%	496,307	754,653	1,271,940	59%
Total Revenues	\$ 28,312,075	\$ 130,591,312	\$ 144,275,644	91%	\$ 13,684,332	\$ 111,656,784	\$ 143,235,520	78%
On-Behalf Payments Flow Through	-	-	36,500,000	0%	36,500,000	-	33,527,834	0%
Total Revenues & Flow Through	\$ 28,312,075	\$ 130,591,312	\$ 180,775,644	72%	\$ 50,184,332	\$ 111,656,784	\$ 176,763,354	63%
Expenditures by Object								
Administrator Salaries	\$ 568,491	\$ 6,246,966	\$ 6,952,785	90%	\$ 705,820	\$ 6,217,671	\$ 6,872,550	90%
Certified Staff Salaries	4,484,184	40,692,451	55,340,368	74%	14,647,917	39,792,107	52,987,297	75%
Non-Certified Staff Salaries	1,451,676	14,365,277	16,800,622	86%	2,435,345	13,725,392	16,040,002	86%
Stipends Subs & Other Salaries	347,809	3,071,037	6,249,504	49%	3,178,468	3,582,840	6,861,190	52%
Retirement and Social Security	405,033	4,074,063	5,036,006	81%	961,943	3,944,794	4,862,822	81%
Insurance Benefits	1,211,795	11,352,182	14,473,997	78%	3,121,815	10,987,700	13,766,818	80%
Other Employee Benefits	-	6,870	150,325	5%	143,455	46,048	136,393	34%
Food Service	413,738	3,034,405	3,459,656	88%	425,251	2,687,127	3,557,677	76%
Purchased Services	1,027,555	12,663,192	14,154,446	89%	1,491,254	13,829,475	13,931,791	99%
Utilities	162,877	1,626,092	2,185,695	74%	559,603	1,621,505	1,899,005	85%
Supplies & Materials	190,585	2,604,510	2,789,737	93%	185,227	3,292,323	3,769,373	87%
Capital Outlay & Equipment	937,573	6,438,941	8,390,288	77%	1,951,347	8,407,804	18,048,910	47%
Principal & Interest	-	7,505,917	7,505,917	100%	-	6,575,429	7,092,848	93%
SpEd IEP & Contracted Services	315,965	7,744,097	8,736,636	89%	992,539	6,414,639	7,982,826	80%
Other Objects	347,144	2,253,836	1,913,466	118%	(340,370)	801,220	2,016,313	40%
Total Expenditures	\$ 11,864,425	\$ 123,679,834	\$ 154,139,448	80%	\$ 30,459,614	\$ 121,926,074	\$ 159,825,813	76%
On-Behalf Payments Flow Through	-	-	36,500,000	0%	36,500,000	-	33,527,834	0%
Total Expenditures & Flow Through	\$ 11,864,425	\$ 123,679,834	\$ 190,639,448	65%	\$ 66,959,614	\$ 121,926,074	\$ 193,353,647	63%
Revenues Less Expenditures	16,447,650	6,911,478	(9,863,804)			(10,269,290)	(16,590,294)	
Other Financing Sources	-	-	4,059,782			-	15,922,285	
Other Financing Uses	-	-	4,059,783			-	(8,475,717)	
Operating Results	\$ 16,447,650	\$ 6,911,478	\$ (1,744,239)			\$ (10,269,290)	\$ (9,143,726)	
Ending Fund Balances		\$ 50,450,823	\$ 41,795,106			\$ 42,413,781	\$ 43,539,346	

Revenue Summary

Total Revenues

\$130.6M

% of Budget Budget Balance

72% **\$50.2M**

Expenditure Summary

Total Expenditures

\$123.7M

% of Budget Budget Balance

65% **\$67.0M**

Fund Balance

Year to Date Fund Balance

\$50.5M

YTD Change Beginning Balance

\$6.91M **\$43.5M**



Treasurer's Report

Month End: May 31, 2026
Dashboard



Total Revenues in All Funds are up 13% from prior year. This is a variance of approximately - \$18.1M.



Levy Revenue in All Funds is up 47% from prior year. This is a variance of approximately \$18.4M.



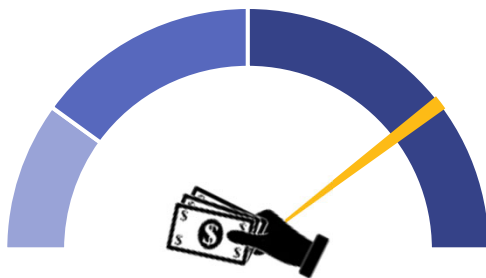
State Revenue in All Funds is up 1% from prior year. This is a variance of approximately \$824K.



Federal Revenue in All Funds is up 2% from prior year. This is a variance of approximately \$116K.



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



Total Expenditures in All Funds are up 4% from prior year. This is a variance of approximately - \$6.1M.



Salaries & Benefits in All Funds is down - 1% from prior year. This is a variance of approximately \$1.2M.



Purchased Services in All Funds is down - 10% from prior year. This is a variance of approximately \$1.4M.



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



Capital Projects in All Funds is up 34% from prior year. This is a variance of approximately \$2.5M.



SpEd IEP & Contracted Services in All Funds is up 8% from prior year. This is a variance of approximately \$724K.



Treasurer's Report

Month End: May 31, 2026

Operating Funds - Year at a Glance (YAAG)

	MTD Activity	May '26 YTD	FY26 Budget	% of BDGT	Budget Balance		May '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	\$ 16,518,566	\$ 32,243,031	\$ 32,243,031	100%	\$ -	1	\$ 17,161,720	\$ 31,134,609	55%
Corporate Taxes (CPPRT)	-	500	500	100%	-	2	-	184,113	0%
Tuition, Registration, and Fees	132,369	729,078	680,291	107%	(48,787)	3	754,332	778,273	97%
Earnings on Investments	85,010	1,375,618	1,460,628	94%	85,010		1,944,858	2,097,934	93%
Food Service Revenue	528,254	3,969,555	4,467,014	89%	497,459		4,087,761	4,525,296	90%
Other Local & Flow Through	19,810	383,816	386,694	99%	2,878	4	432,295	476,751	91%
State EBF, Categoricals, & Grants	7,402,798	80,279,116	90,467,842	89%	10,188,725		75,319,574	84,740,913	89%
Title Grants	-	2,611,617	3,870,726	67%	1,259,109	5	1,998,387	3,643,328	55%
Federal Special Education	-	980,260	1,977,190	50%	996,930	6	1,255,374	1,809,917	69%
Other Federal Funds	269,421	756,860	1,253,167	60%	496,307		754,653	1,271,940	59%
Total Revenues	\$ 24,956,228	\$ 123,329,451	\$ 136,807,082	90%	\$ 13,477,631		\$ 103,708,953	\$ 130,663,074	79%
On-Behalf Payments Flow Through	-	-	36,500,000	0%	36,500,000		-	33,527,834	0%
Total Revenues & Flow Through	\$ 24,956,228	\$ 123,329,451	\$ 173,307,082	71%	\$ 49,977,631		\$ 103,708,953	\$ 164,190,908	63%
Expenditures by Object									
Administrator Salaries	\$ 568,491	\$ 6,246,966	\$ 6,952,785	90%	\$ 705,820		\$ 6,217,671	\$ 6,872,550	90%
Certified Staff Salaries	4,484,184	40,692,451	55,340,368	74%	14,647,917		39,792,107	52,987,297	75%
Non-Certified Staff Salaries	1,451,676	14,365,277	16,800,622	86%	2,435,345		13,725,392	16,040,002	86%
Stipends Subs & Other Salaries	347,809	3,071,037	6,249,504	49%	3,178,468		3,582,840	6,861,190	52%
Retirement and Social Security	405,033	4,074,063	5,036,006	81%	961,943		3,944,794	4,862,822	81%
Insurance Benefits	1,211,795	11,352,182	14,473,997	78%	3,121,815		10,987,700	13,766,818	80%
Other Employee Benefits	-	6,870	150,325	5%	143,455	7	46,048	136,393	34%
Food Service	413,738	3,034,405	3,459,656	88%	425,251	8	2,687,127	3,557,677	76%
Purchased Services	1,027,555	12,659,846	14,151,100	89%	1,491,254	9	13,797,096	13,890,113	99%
Utilities	162,877	1,626,092	2,185,695	74%	559,603	10	1,621,505	1,899,005	85%
Supplies & Materials	190,585	2,604,510	2,789,737	93%	185,227	11	3,285,544	3,762,061	87%
Capital Outlay & Equipment	219,255	997,943	1,140,956	87%	143,014	12	2,415,121	3,319,001	73%
Principal & Interest	-	-	-	0%	-		-	-	0%
SpEd IEP & Contracted Services	315,965	7,744,097	8,736,636	89%	992,539	13	6,414,639	7,982,826	80%
Other Objects	344,744	2,250,686	1,910,316	118%	(340,370)	14	772,369	1,987,462	39%
Total Expenditures	\$ 11,143,707	\$ 110,726,423	\$ 139,377,703	79%	\$ 28,651,281		\$ 109,289,954	\$ 137,925,216	79%
On-Behalf Payments Flow Through	-	-	36,500,000	0%	36,500,000		-	33,527,834	0%
Total Expenditures & Flow Through	\$ 11,143,707	\$ 110,726,423	\$ 175,877,703	63%	\$ 65,151,281		\$ 109,289,954	\$ 171,453,050	64%
Revenues Less Expenditures	13,812,521	12,603,029	(2,570,621)				(5,581,000)	(7,262,142)	
Other Financing Sources	-	-	-				-	842,496	
Other Financing Uses	-	-	4,059,783				-	(8,475,717)	
Operating Results	\$ 13,812,521	\$ 12,603,029	\$ 1,489,162				\$ (5,581,000)	\$ (14,895,363)	
Ending Fund Balances		\$ 45,459,177	\$ 34,345,310				\$ 42,170,511	\$ 32,856,149	

Revenue Summary

Total Revenues

\$123.3M

% of Budget Budget Balance

71% \$50.0M

Expenditure Summary

Total Expenditures

\$110.7M

% of Budget Budget Balance

63% \$65.2M

Fund Balance

Year to Date Fund Balance

\$45.5M

YTD Change Beginning Balance

\$12.60M \$32.9M



Treasurer's Report

Month End: May 31, 2026

Debt Service Fund - Year at a Glance (YAAG)

	MTD Activity	May '26 YTD	FY26 Budget	% of BDGT	Budget Balance		May '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	\$ 3,283,319	\$ 6,554,526	\$ 6,554,526	100%	\$ - ¹⁵	\$ 1,578,325	\$ 4,478,941	35%	
Corporate Taxes (CPPRT)	-	-	-	0%	-	184,241	-	0%	
Tuition, Registration, and Fees	-	-	-	0%	-	-	-	0%	
Earnings on Investments	-	99,328	99,328	100%	- ¹⁶	60,297	69,012	87%	
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	\$ 3,283,319	\$ 6,653,853	\$ 6,653,853	100%	\$ -	\$ 6,024,119	\$ 8,749,208	69%	
On-Behalf Payments Flow Through	-	-	-	0%	-	-	-	0%	
Total Revenues & Flow Through	\$ 3,283,319	\$ 6,653,853	\$ 6,653,853	100%	\$ -	\$ 6,024,119	\$ 8,749,208	69%	
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	-	2,250	2,250	100%	-	2,250	2,250	100%	
Utilities	-	-	-	0%	-	-	-	0%	
Supplies & Materials	-	-	-	0%	-	-	-	0%	
Capital Outlay & Equipment	-	-	-	0%	-	-	-	0%	
Principal & Interest	-	7,505,917	7,505,917	100%	- ¹⁸	6,575,429	7,092,848	93%	
SpEd IEP & Contracted Services	-	-	-	0%	-	-	-	0%	
Other Objects	2,400	3,150	3,150	100%	-	2,125	2,125	100%	
Total Expenditures	\$ 2,400	\$ 7,511,317	\$ 7,511,317	100%	\$ -	\$ 6,579,804	\$ 7,097,223	93%	
On-Behalf Payments Flow Through	-	-	-	0%	-	-	-	0%	
Total Expenditures & Flow Through	\$ 2,400	\$ 7,511,317	\$ 7,511,317	100%	\$ -	\$ 6,579,804	\$ 7,097,223	93%	
Revenues Less Expenditures	3,280,919	(857,464)	(857,464)			(555,685)	1,651,985		
Other Financing Sources	-	-	951,847			-	2,802,221		
Other Financing Uses	-	-	-			-	-		
Operating Results	\$ 3,280,919	\$ (857,464)	\$ 94,383			\$ (555,685)	\$ 4,454,207		
Ending Fund Balances		\$ 4,704,362	\$ 5,656,209			\$ 551,935	\$ 5,561,826		

Revenue Summary

Total Revenues

\$6.7M

% of Budget Budget Balance

100% \$0.0M

Expenditure Summary

Total Expenditures

\$7.5M

% of Budget Budget Balance

100% \$0.0M

Fund Balance

Year to Date Fund Balance

\$4.7M

YTD Change Beginning Balance

(\$0.86)M \$5.6M



Treasurer's Report

Month End: May 31, 2026

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

	MTD Activity	May '26 YTD	FY26 Budget	% of BDGT	Budget Balance		May '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	\$ 2,500	\$ 67,541	\$ 67,541	100%	\$ - ¹⁹	\$ 87,936	\$ 145,858	60%	
Corporate Taxes (CPPRT)	68,825	276,343	337,500	82%	61,157 ²⁰	-	129,031	0%	
Tuition, Registration, and Fees	-	-	-	0%	-	-	-	0%	
Earnings on Investments	1,203	20,799	22,002	95%	1,203	35,775	38,022	94%	
Food Service Revenue	-	-	-	0%	-	-	-	0%	
Other Local & Flow Through	-	-	-	0%	- ²¹	1,800,000	1,800,000	100%	
State EBF, Categoricals, & Grants	-	243,324	387,665	63%	144,341 ²²	-	1,710,327	0%	
Title Grants	-	-	-	0%	-	-	-	0%	
Federal Special Education	-	-	-	0%	-	-	-	0%	
Other Federal Funds	-	-	-	0%	-	-	-	0%	
Total Revenues	\$ 72,528	\$ 608,007	\$ 814,708	75%	\$ 206,701	\$ 1,923,712	\$ 3,823,237	50%	
On-Behalf Payments Flow Through	-	-	-	0%	-	-	-	0%	
Total Revenues & Flow Through	\$ 72,528	\$ 608,007	\$ 814,708	75%	\$ 206,701	\$ 1,923,712	\$ 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	1,097	100%	- ²³	30,129	39,429	76%	
Utilities	-	-	-	0%	-	-	-	0%	
Supplies & Materials	-	-	-	0%	- ²⁴	6,779	7,312	93%	
Capital Outlay & Equipment	718,318	5,440,998	7,249,331	75%	1,808,333 ²⁵	5,992,683	14,729,908	41%	
Principal & Interest	-	-	-	0%	-	-	-	0%	
SpEd IEP & Contracted Services	-	-	-	0%	-	-	-	0%	
Other Objects	-	-	-	0%	- ²⁶	26,726	26,726	100%	
Total Expenditures	\$ 718,318	\$ 5,442,095	\$ 7,250,428	75%	\$ 1,808,333	\$ 6,056,317	\$ 14,803,375	41%	
On-Behalf Payments Flow Through	-	-	-	0%	-	-	-	0%	
Total Expenditures & Flow Through	\$ 718,318	\$ 5,442,095	\$ 7,250,428	75%	\$ 1,808,333	\$ 6,056,317	\$ 14,803,375	41%	
Revenues Less Expenditures	(645,790)	(4,834,088)	(6,435,720)			(4,132,605)	(10,980,137)		
Other Financing Sources	-	-	3,107,935			-	12,277,568		
Other Financing Uses	-	-	-			-	-		
Operating Results	\$ (645,790)	\$ (4,834,088)	\$ (3,327,785)			\$ (4,132,605)	\$ 1,297,431		
Ending Fund Balances		\$ 287,284	\$ 1,793,587			\$ (308,665)	\$ 5,121,371		

Revenue Summary

Total Revenues

\$0.6M

% of Budget Budget Balance

75% \$0.2M

Expenditure Summary

Total Expenditures

\$5.4M

% of Budget Budget Balance

75% \$1.8M

Fund Balance

Year to Date Fund Balance

\$0.3M

YTD Change Beginning Balance

(\$4.83)M \$5.1M



Treasurer's Report

Month End: May 31, 2026
Footnotes Narrative

Operating Funds

- 1 As of the end of the period, Tax Levy revenues for Operating Funds (17.8% of the District's annual receipt budget) were \$32.2M. Based on prior year actuals we would expect the year to date actuals to be closer to \$17.8M, a variance of approximately -\$14.5M. 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 Operating Funds. FY26, however, includes levy years 2024 and 2025, and the levy amounts between those two years differ significantly. This large fluctuation is due to changes in the levy amounts, not district spending. Although the percentage variance indicates the District is trending above prior year percent received, this is largely attributable to the timing of property tax levy revenue recognition. The FY25 levy was recognized in June, while the FY26 levy was recognized in May, resulting in a timing difference when compared year over year. Excluding this timing difference, the District is not expected to experience a material variance between the FY26 budget and actual financial results.
- 2 As of the end of the period, Corporate Taxes (CPPRT) revenues for Operating Funds (0.0% of the District's annual receipt budget) were \$1K. Based on prior year actuals we would expect the year to date actuals to be closer to \$0K, a variance of approximately -\$1K. 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.
- 3 As of the end of the period, Tuition, Registration, and Fees revenues for Operating Funds (0.4% of the District's annual receipt budget) were \$729K. Based on prior year actuals we would expect the year to date actuals to be closer to \$659K, a variance of approximately -\$70K. With the adopted Amended FY26 Budget, Registration fee revenue is currently trending slightly above prior year percent received to date. After the final figures are posted for June, the District will have a better determination as to how this revenue stream will end the year.
- 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 \$384K. Based on prior year actuals we would expect the year to date actuals to be closer to \$351K, a variance of approximately -\$33K. Other Local and Flow-Through Revenue is currently trending above the prior year's collection percentage; however, at this time, we do not anticipate a material variance between FY26 actual revenues and the FY26 Amended Budget.
- 5 As of the end of the period, Title Grants revenues for Operating Funds (2.1% of the District's annual receipt budget) were \$2.6M. Based on prior year actuals we would expect the year to date actuals to be closer to \$2.1M, a variance of approximately -\$489K. 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.
- 6 As of the end of the period, Federal Special Education revenues for Operating Funds (1.1% 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 \$1.4M, a variance of approximately \$391K. 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.

- 7 As of the end of the period, Other Employee Benefits expenditures for Operating Funds (0.1% of the District's annual expense budget) were \$7K. Based on prior year actuals we would expect the year to date actuals to be closer to \$51K, a variance of approximately \$44K. This minor variance is expected to be a timing difference and is not anticipated to end the year with a material difference. The Finance Department will continue to monitor this expenditure item over the coming months to determine whether the trend normalizes or if a budget variance should be anticipated.
- 8 As of the end of the period, Food Service expenditures for Operating Funds (1.8% of the District's annual expense budget) were \$3.0M. Based on prior year actuals we would expect the year to date actuals to be closer to \$2.6M, a variance of approximately -\$421K. Upon researching this variance, the District determined that Food Service invoices in FY25, which included billings for April, May, and June, were not paid until June. In FY26, however, the April invoice was paid in May, resulting in the observed percentage variance. Accordingly, this variance reflects a timing difference between fiscal years rather than a budget shortfall.
- 9 As of the end of the period, Purchased Services expenditures for Operating Funds (7.4% of the District's annual expense budget) were \$12.7M. Based on prior year actuals we would expect the year to date actuals to be closer to \$14.1M, a variance of approximately \$1.4M. Budget Officers are being very mindful of every dollar being spent and this variance highlights that effort. It does not necessarily mean that the District will end the year under budget, but it does provide an indicator that this may be a possibility.
- 10 As of the end of the period, Utilities expenditures for Operating Funds (1.1% of the District's annual expense budget) were \$1.6M. Based on prior year actuals we would expect the year to date actuals to be closer to \$1.9M, a variance of approximately \$240K. Utilities expenditures were 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. As a result, the FY26 Amended Budget reflected the higher than anticipated utility costs. The Finance Department will continue monitoring utility expenditures closely throughout the remainder of the fiscal year.
- 11 As of the end of the period, Supplies & Materials expenditures for Operating Funds (1.5% of the District's annual expense budget) were \$2.6M. Based on prior year actuals we would expect the year to date actuals to be closer to \$2.4M, a variance of approximately -\$168K. Budget Officers are being very mindful of every dollar being spent and this variance highlights that effort. Although this spending pattern is trending higher than in FY25, it is not anticipated that there will be a material budget variance from the FY26 actuals to the FY26 Amended Budget.
- 12 As of the end of the period, Capital Outlay & Equipment expenditures for Operating Funds (0.6% of the District's annual expense budget) were \$998K. Based on prior year actuals we would expect the year to date actuals to be closer to \$830K, a variance of approximately -\$168K. 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. Although this spending pattern is trending higher than in FY25, it is not anticipated that there will be a material budget variance from the FY26 actuals to the FY26 Amended Budget.
- 13 As of the end of the period, SpEd IEP & Contracted Services expenditures for Operating Funds (4.6% of the District's annual expense budget) were \$7.7M. Based on prior year actuals we would expect the year to date actuals to be closer to \$7.0M, a variance of approximately -\$724K. Since the beginning of the school year, the District has experienced 6 new student move-ins requiring outplacement services. The estimated additional cost associated with these outplacements is approximately \$600K for the current year. This unexpected increase presents a significant financial impact, particularly as the District continues efforts to stabilize the FY26 budget. In response, key Administrators have met to identify potential cost-saving strategies, including a review and restructuring of certain Special Education transportation services, in order to mitigate the budgetary impact while continuing to meet student needs. These discussions are ongoing and may result in operational adjustments designed to offset a portion of the increased expenditures.
- 14 As of the end of the period, Other Objects expenditures for Operating Funds (1.0% of the District's annual expense budget) were \$2.3M. Based on prior year actuals we would expect the year to date actuals to be closer to \$742K, a variance of approximately -\$1.5M. 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. Although this spending pattern is trending higher than in FY25, it is not anticipated that there will be a material budget variance from the FY26 actuals to the FY26 Amended Budget.

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 \$6.6M. Based on prior year actuals we would expect the year to date actuals to be closer to \$2.3M, a variance of approximately -\$4.2M. 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. Although the percentage variance indicates the District is trending above prior year percent received, this is largely attributable to the timing of property tax levy revenue recognition. The FY25 levy was recognized in June, while the FY26 levy was recognized in May, resulting in a timing difference when compared year over year. Excluding this timing difference, the District is not expected to experience a material variance between the FY26 budget and actual financial results.
- 16** As of the end of the period, Earnings on Investments revenues for Debt Service Fund (0.1% 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 \$87K, a variance of approximately -\$13K. 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, Principal & Interest expenditures for Debt Service Fund (3.9% of the District's annual expense budget) were \$7.5M. Based on prior year actuals we would expect the year to date actuals to be closer to \$7.0M, a variance of approximately -\$548K. 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.

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 \$68K. Based on prior year actuals we would expect the year to date actuals to be closer to \$41K, a variance of approximately -\$27K. 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. Although the percentage variance indicates the District is trending above prior year percent received, this is largely attributable to the timing of property tax levy revenue recognition. The FY25 levy was recognized in June, while the FY26 levy was recognized in May, resulting in a timing difference when compared year over year. Excluding this timing difference, the District is not expected to experience a material variance between the FY26 budget and actual financial results.
- 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 \$276K. Based on prior year actuals we would expect the year to date actuals to be closer to \$0K, a variance of approximately -\$276K. 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.
- 21** 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.

- 22** As of the end of the period, State EBF, Categoricals, & Grants revenues for Capital & Life Safety Funds (0.2% of the District's annual receipt budget) were \$243K. Based on prior year actuals we would expect the year to date actuals to be closer to \$0K, a variance of approximately -\$243K. 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.
- 23** 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 \$1K, a variance of approximately \$0K. This minor variance is primarily the result of timing differences and is not expected to create a budgetary impact.
- 24** As of the end of the period, Supplies & Materials expenditures for Capital & Life Safety Funds (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 \$0K, a variance of approximately \$0K. This minor variance is primarily the result of timing differences and is not expected to create a budgetary impact.
- 25** As of the end of the period, Capital Outlay & Equipment expenditures for Capital & Life Safety Funds (3.8% of the District's annual expense budget) were \$5.4M. Based on prior year actuals we would expect the year to date actuals to be closer to \$2.9M, a variance of approximately -\$2.5M. This expenditure line item is mostly related to approved summer projects and emergency projects. It is expected that this line item will end the year over budget; however, the final impact remains unknown. The fund balance that was originally transferred to the Capital Projects Fund (during FY25) to cover the estimated capital projects was based upon estimations of project costs. For example, the Baseball/Softball was estimated to cost \$3.5M (presented to the Board in March, 2025). Since that time, the estimation has increased to \$4.2M. With this variation and other capital project bid results coming in higher than anticipated, it is likely that the District will need to transfer interest income (as it did in FY25) from the operating funds to cover these overages in the Capital Projects Fund. The goal is to have the majority of the District's construction projects completed by June 30, 2026. Once there is more definitive information as to the overages and fund balance deficits, the transfer of interest will be brought before the Board of Education for approval.
- 26** As of the end of the period, Other Objects expenditures for Capital & Life Safety Funds (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 \$0K, a variance of approximately \$0K.



Treasurer's Report

Month End: May 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	\$ 21,505,783	\$ 855,106	\$ 149,010	\$ 4,870,483	\$ 2,999,720	\$ 1,862,929	\$ 6,554,526	\$ -	\$ 67,541	\$ 38,865,098
Corporate Taxes (CPPRT)	-	-	-	-	-	500	-	276,343	-	276,843
Tuition, Registration, and Fees	725,149	-	-	-	3,929	-	-	-	-	729,078
Earnings on Investments	392,287	53,794	49,290	290,884	324,604	264,760	99,328	3,192	17,607	1,495,745
Food Service Revenue	3,969,555	-	-	-	-	-	-	-	-	3,969,555
Other Local & Flow Through	358,655	612	-	24,450	100	(0)	-	-	-	383,816
State EBF, Categoricals, & Grants	72,015,556	-	-	4,500,000	3,680,210	83,351	-	243,324	-	80,522,440
Title Grants	2,509,127	-	-	-	-	102,490	-	-	-	2,611,617
Federal Special Education	938,256	-	-	-	-	42,004	-	-	-	980,260
Other Federal Funds	756,860	-	-	-	-	-	-	-	-	756,860
Total Revenues	\$ 103,171,227	\$ 909,512	\$ 198,300	\$ 9,685,816	\$ 7,008,563	\$ 2,356,034	\$ 6,653,853	\$ 522,859	\$ 85,149	\$ 130,591,312
On-Behalf Payments Flow Through	-	-	-	-	-	-	-	-	-	-
Total Revenues & Flow Through	\$ 103,171,227	\$ 909,512	\$ 198,300	\$ 9,685,816	\$ 7,008,563	\$ 2,356,034	\$ 6,653,853	\$ 522,859	\$ 85,149	\$ 130,591,312
Expenditures by Object										
Administrator Salaries	\$ 5,768,947	\$ -	\$ -	\$ 360,579	\$ 117,439	\$ -	\$ -	\$ -	\$ -	\$ 6,246,966
Certified Staff Salaries	40,692,451	-	-	-	-	-	-	-	-	40,692,451
Non-Certified Staff Salaries	9,231,063	-	-	2,754,632	2,379,581	-	-	-	-	14,365,277
Stipends Subs & Other Salaries	2,805,603	-	-	95,349	170,084	-	-	-	-	3,071,037
Retirement and Social Security	1,093,298	-	-	14,884	-	2,965,882	-	-	-	4,074,063
Insurance Benefits	9,939,449	-	-	742,218	670,515	-	-	-	-	11,352,182
Other Employee Benefits	6,870	-	-	-	-	-	-	-	-	6,870
Food Service	3,034,405	-	-	-	-	-	-	-	-	3,034,405
Purchased Services	4,960,395	1,571,122	-	2,042,021	4,086,307	-	2,250	-	1,097	12,663,192
Utilities	4,653	-	-	1,386,378	235,062	-	-	-	-	1,626,092
Supplies & Materials	2,098,191	-	-	453,072	53,247	-	-	-	-	2,604,510
Capital Outlay & Equipment	378,156	-	-	432,390	187,397	-	-	5,440,998	-	6,438,941
Principal & Interest	-	-	-	-	-	-	7,505,917	-	-	7,505,917
SpEd IEP & Contracted Services	7,733,820	-	-	-	-	10,277	-	-	-	7,744,097
Other Objects	460,508	-	-	328,056	1,462,122	-	3,150	-	-	2,253,836
Total Expenditures	\$ 88,207,809	\$ 1,571,122	\$ -	\$ 8,609,580	\$ 9,361,753	\$ 2,976,159	\$ 7,511,317	\$ 5,440,998	\$ 1,097	\$ 123,679,834
On-Behalf Payments Flow Through	-	-	-	-	-	-	-	-	-	-
Total Expenditures & Flow Through	\$ 88,207,809	\$ 1,571,122	\$ -	\$ 8,609,580	\$ 9,361,753	\$ 2,976,159	\$ 7,511,317	\$ 5,440,998	\$ 1,097	\$ 123,679,834
Revenues Less Expenditures	14,963,418	(661,611)	198,300	1,076,236	(2,353,190)	(620,125)	(857,464)	(4,918,139)	84,052	6,911,478
Other Financing Sources	-	-	-	-	-	-	-	-	-	-
Other Financing Uses	-	-	-	-	-	-	-	-	-	-
Operating Results	\$ 14,963,418	\$ (661,611)	\$ 198,300	\$ 1,076,236	\$ (2,353,190)	\$ (620,125)	\$ (857,464)	\$ (4,918,139)	\$ 84,052	\$ 6,911,478
Ending Fund Balances	\$ 24,310,421	\$ 1,450,434	\$ 1,897,534	\$ 1,755,263	\$ 8,784,117	\$ 7,261,408	\$ 4,704,362	\$ (330,168)	\$ 617,452	\$ 50,450,823



Treasurer's Report

Month End: May 31, 2026

All Funds - Budget

	Operating Funds						Capital Projects Funds			All Funds
	Educational Fund	Tort Fund	Working Cash Fund	Operations Fund	Transportation Fund	Retirement Fund	Debt Service Fund	Capital Projects Fund	Life Safety Fund	
	10	80	70	20	40	50	30	60	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	\$ 21,505,783	\$ 855,106	\$ 149,010	\$ 4,870,483	\$ 2,999,720	\$ 1,862,929	\$ 6,554,526	\$ -	\$ 67,541	\$ 38,865,098
Corporate Taxes (CPPRT)	-	-	-	-	-	500	-	337,500	-	338,000
Tuition, Registration, and Fees	669,121	-	-	-	11,170	-	-	-	-	680,291
Earnings on Investments	418,020	57,352	52,692	307,225	344,320	281,018	99,328	3,192	18,810	1,581,958
Food Service Revenue	4,467,014	-	-	-	-	-	-	-	-	4,467,014
Other Local & Flow Through	359,781	612	-	26,201	100	(0)	-	-	-	386,694
State EBF, Categoricals, & Grants	79,462,192	-	-	6,015,250	4,910,696	79,704	-	387,665	-	90,855,507
Title Grants	3,721,153	-	-	-	-	149,573	-	-	-	3,870,726
Federal Special Education	1,906,373	-	-	-	-	70,817	-	-	-	1,977,190
Other Federal Funds	1,253,167	-	-	-	-	-	-	-	-	1,253,167
Total Revenues	\$ 113,762,603	\$ 913,070	\$ 201,702	\$ 11,219,160	\$ 8,266,007	\$ 2,444,541	\$ 6,653,853	\$ 728,357	\$ 86,352	\$ 144,275,644
On-Behalf Payments Flow Through	36,500,000	-	-	-	-	-	-	-	-	36,500,000
Total Revenues & Flow Through	\$ 150,262,603	\$ 913,070	\$ 201,702	\$ 11,219,160	\$ 8,266,007	\$ 2,444,541	\$ 6,653,853	\$ 728,357	\$ 86,352	\$ 180,775,644
Expenditures by Object										
Administrator Salaries	\$ 6,421,236	\$ -	\$ -	\$ 403,434	\$ 128,115	\$ -	\$ -	\$ -	\$ -	\$ 6,952,785
Certified Staff Salaries	55,340,368	-	-	-	-	-	-	-	-	55,340,368
Non-Certified Staff Salaries	11,491,092	-	-	3,113,574	2,195,956	-	-	-	-	16,800,622
Stipends Subs & Other Salaries	5,887,213	-	-	182,241	180,050	-	-	-	-	6,249,504
Retirement and Social Security	1,681,715	-	-	41,464	20,076	3,292,751	-	-	-	5,036,006
Insurance Benefits	13,008,290	-	-	823,161	642,546	-	-	-	-	14,473,997
Other Employee Benefits	143,430	-	-	6,050	620	225	-	-	-	150,325
Food Service	3,459,656	-	-	-	-	-	-	-	-	3,459,656
Purchased Services	5,263,711	1,805,872	-	2,361,457	4,720,060	-	2,250	-	1,097	14,154,446
Utilities	4,802	-	-	1,898,463	282,430	-	-	-	-	2,185,695
Supplies & Materials	2,186,718	-	-	525,318	77,700	-	-	-	-	2,789,737
Capital Outlay & Equipment	497,928	-	-	455,632	187,397	-	-	6,631,831	617,500	8,390,288
Principal & Interest	-	-	-	-	-	-	7,505,917	-	-	7,505,917
SpEd IEP & Contracted Services	8,726,359	-	-	-	-	10,277	-	-	-	8,736,636
Other Objects	447,509	-	-	45	1,462,762	-	3,150	-	-	1,913,466
Total Expenditures	\$ 114,560,027	\$ 1,805,872	\$ -	\$ 9,810,838	\$ 9,897,713	\$ 3,303,253	\$ 7,511,317	\$ 6,631,831	\$ 618,597	\$ 154,139,448
On-Behalf Payments Flow Through	36,500,000	-	-	-	-	-	-	-	-	36,500,000
Total Expenditures & Flow Through	\$ 151,060,027	\$ 1,805,872	\$ -	\$ 9,810,838	\$ 9,897,713	\$ 3,303,253	\$ 7,511,317	\$ 6,631,831	\$ 618,597	\$ 190,639,448
Revenues Less Expenditures	(797,424)	(892,802)	201,702	1,408,321	(1,631,706)	(858,712)	(857,464)	(5,903,474)	(532,245)	(9,863,804)
Other Financing Sources	-	-	-	-	-	-	951,847	3,107,935	-	4,059,782
Other Financing Uses	1,369,867	57,352	-	2,007,225	344,320	281,018	-	-	-	4,059,783
Operating Results	\$ 572,443	\$ (835,450)	\$ 201,702	\$ 3,415,547	\$ (1,287,386)	\$ (577,694)	\$ 94,383	\$ (2,795,539)	\$ (532,245)	\$ (1,744,239)
Ending Fund Balances	\$ 9,919,446	\$ 1,276,595	\$ 1,900,936	\$ 4,094,573	\$ 9,849,921	\$ 7,303,839	\$ 5,656,209	\$ 1,792,432	\$ 1,155	\$ 41,795,106