Lisle School District 202
Quarterly Financial Update

For the Three Months Ending September 30, 2026

Budget Compared to Actual

The attached report compares revenues and expenditures through September 30, 2026 with the adopted budget. Below are some of the highlights of the year-to-date activity:

Revenue:

Local Sources - The District has received 97% of the budgeted property tax revenues through the end of September. The District will collect the remaining property taxes from the 2025 tax levy throughout the year.

The District has received 28% of the budgeted interest income through the end of September. The administration expects to collect the remaining balance of the budgeted interest income over the remainder of the year.

The District has received 27% of the budgeted other local revenue through the end of September. The remaining corporate personal property taxes, rental income, athletic/activity fees, and other local revenues will be collected throughout the rest of the year.

State and Federal Sources – Through the end of September, the District has received approximately $642,000, or 24%, of the budgeted State revenues. These revenues include general state aid and categorical reimbursements, which are often distributed unevenly throughout the year.

Federal revenues of approximately $19,000, or 1% of the budget, have been collected through September, compared to approximately $250,000, or 16%, at this point last year. The decrease is primarily attributable to the timing of Medicaid cost settlement payments, which were received and recorded in the prior fiscal year but have not been received during the current fiscal year. These funds, along with federal revenues supporting programs such as Title grants, IDEA, and school nutrition services, are typically received after eligible expenses are incurred and submitted for reimbursement. The District expects additional federal revenues to be received throughout the remainder of the fiscal year.

Expenditures:

Salaries – On the accrual basis, July and August salary payments for 10-month staff are recorded in the prior fiscal year. As a result, first-quarter salary expenses exclude most instructional personnel. Through the first quarter, the District has expended 12% of the budgeted salary amount, consistent with the 12% reported at the same point last year. The year-to-date percentage will normalize in the fourth quarter as year-end accruals for 10-month staff are recorded.

Employee Benefits – Similar to salaries, benefits for 10-month staff are accrued in the prior fiscal year, which results in lower recorded expenses during the first quarter. Through the first quarter, the District has spent 14% of the budgeted amount for employee benefits, which aligns with the 13% realized at this point last year.

Purchased Services - Purchased services totaling approximately $909,000 through September include many software renewals, transportation and food services, building repairs, and the annual workers' compensation insurance payment of approximately $96,000. Current-year expenditures are approximately $115,000 lower than the same period in the prior fiscal year. Overall, spending through September equals 13% of the purchased services budget, which is lower than the 16% spent at this point last year. The decrease is primarily attributable to the timing of transportation invoices at the beginning of the school year. These expenditures are expected to increase as outstanding invoices are received and processed in the coming months.

Supplies and Materials – As of September 30th, the District has spent approximately 37% of the budgeted amount for supplies and materials. Higher spending earlier in the fiscal year reflects the timing of large purchases such as curriculum materials and student Chromebooks, which are acquired prior to the start of school. Year-to-date expenditures of $638,000 are lower than the $685,000 spent at this point last year.

Capital Outlay – No capital outlay expenditures have been recorded through September 30. For comparison, approximately $582,000 had been expended at this point last year, primarily related to the HVAC and theatre stair renovations at Lisle Junior High School.

Other Objects (Includes Tuition and Debt Repayment) - Year-to-date tuition payments total approximately $1.6 million, representing 45% of the budgeted amount of $3.5 million. These payments primarily support students placed in out-of-district special education, alternative, and career and technical education programs. Although this may appear higher than expected given that only a little over one month of the academic year has elapsed, SASED requires the District to prepay tuition for the entire year during the first quarter. For comparison, tuition expenditures at this time last year were approximately $1.8 million, or 58% of the budget.

The remaining budget in other objects will be utilized for the December bond payments.

Non-capitalized Equipment - Through September, the District has spent approximately $336,000, or 114% of the non-capitalized equipment budget. The majority of expenditures relate to staff laptops, new computer lab equipment, and classroom projectors at Lisle High School, along with wireless access points at Lisle Elementary School. The current overage is temporary, as E-rate funding is expected to reimburse approximately 50% of the access point project costs. Once received, the reimbursement will offset these expenditures and bring spending back within budget. Additional purchases include new cafeteria tables at Lisle Junior High School. Spending to date is higher than the $208,000 expended at this point last year, primarily reflecting planned technology replacements and infrastructure improvements.

Termination Benefits – No expenditures for termination benefits have been recorded through September. These costs represent payments to departing or retiring employees for unused sick leave and vacation days. For comparison, approximately $15,000 had been expended at this point last year.

Lisle Community Unit School District 202
Budget Compared to Actual - All Funds
For the Three Months Ending September 30, 2026

	Educational	Operations & Maint.	Debt Services	Trans-portation	Municipal Ret/Soc Sec	Capital Projects	Working Cash	Tort	Total	Budget	Percent Realized
Fund Balance - July 1, 2026	**$ 15,126,221**	**$ 1,686,532**	**$ 283,086**	**$ 1,776,951**	**$ 613,172**	**$ 1,301,454**	**$ 835,885**	**$ -**	**$ 21,623,301**		
Revenue:											
Local Sources:											
Property Taxes	30,710,631	2,437,404	1,480,582	2,407,988	878,381	-	4,903	4,903	37,924,792	38,914,000	97%
Interest	369,302	31,953	11,059	35,651	12,313	32,393	9,522	-	502,193	1,778,820	28%
Other Local	416,497	31,101	-	22,796	-	-	-	-	470,394	1,751,925	27%
State Sources	357,398	-	-	284,219	-	-	-	-	641,617	2,721,397	24%
Federal Sources	19,375	-	-	-	-	-	-	-	19,375	1,463,755	1%
Total Revenue	**31,873,203**	**2,500,458**	**1,491,641**	**2,750,654**	**890,694**	**32,393**	**14,425**	**4,903**	**39,558,371**	**46,629,897**	**85%**
Expenditures:											
Salaries	2,481,692	330,353		8,237		-		-	2,820,282	22,650,828	12%
Employee Benefits	872,288	105,279		242	171,789	-		-	1,149,598	8,479,820	14%
Purchased Services	732,415	118,034	-	53,972		-		4,903	909,324	7,226,507	13%
Supplies and Materials	464,458	172,212		1,598		-		-	638,268	1,712,410	37%
Capital Outlay	-	-		-		-		-	-	1,035,000	0%
Other Objects	1,605,607	-	125,000	-	-	-		-	1,730,607	4,666,713	37%
Non-capitalized Equipment	310,570	25,879		-		-		-	336,449	294,684	114%
Termination Benefits	-	-		-		-			-	17,700	-
Total Expenditures	**6,467,030**	**751,757**	**125,000**	**64,049**	**171,789**	**-**		**4,903**	**7,584,528**	**46,083,662**	**16%**
Revenue Over (Under) Expenditures	**25,406,173**	**1,748,701**	**1,366,641**	**2,686,605**	**718,905**	**32,393**	**14,425**	**-**	**31,973,843**	**546,235**	
Other Sources/(Uses)											
Other Sources	-	-	-	-	-	31,982	-	-	31,982	191,389	17%
Other (Uses)	-	-	-	-	-	-	-	-	-	(65,400)	0%
Total Other Sources/(Uses)	**-**	**-**	**-**	**-**	**-**	**31,982**	**-**	**-**	**31,982**	**125,989**	
Fund Balance - September 30, 2026	**$ 40,532,394**	**$ 3,435,233**	**$ 1,649,727**	**$ 4,463,556**	**$ 1,332,077**	**$ 1,365,829**	**$ 850,310**	**$ -**	**$ 53,629,126**		