

# Lisle School District 202

## Quarterly Financial Update

For the Six Months Ending December 31, 2025

### Budget Compared to Actual

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

#### *Revenue:*

**Local Sources** - The District has received 100% of the budgeted property taxes through the end of December. Collections from the 2025 levy in June 2026 will be deferred to FY2027 on the accrual basis of accounting.

The District has received 47% of the budgeted interest income for the year. The administration expects to collect the remaining balance of the budgeted interest income over the remainder of the year.

The District has received 62% of the budgeted other local revenue through the end of December. 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** - The District has received approximately \$1.1 million, or 39%, of the budgeted State revenues through the end of December. These revenues include general state aid and categorical reimbursements, which are typically distributed unevenly throughout the year. The State's obligations from the 2026 project year are approximately \$324,000, with all having been outstanding for less than 30 days.

Federal revenues of approximately \$903,000, or 58% of budget, have been collected. These funds primarily support programs such as Title grants, IDEA, and school nutrition services. Federal reimbursements are typically received after eligible expenses are incurred and submitted for reimbursement. The District expects to receive these dollars 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 second quarter, the District has expended 37% of the budgeted salary amount, consistent with the 37% realized 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

second quarter, the District has spent 37% of the budgeted amount for employee benefits, which aligns with the 37% realized at this point last year.

**Purchased Services** – Purchased services totaling approximately \$3 million through the end of December include software renewals, transportation and food services, building repairs, and other contracted services. Current-year expenditures are approximately \$314,000 higher than the same period in the prior fiscal year.

Overall, spending 42% of the purchased services budget through December is reasonable, though higher than the 37% spent at this point last year. In FY2025, the District had not yet received the OT/PT pre-bill from SASSED by December, which temporarily suppressed expenditures. In the current fiscal year, the OT/PT pre-bill was received and paid within the expected time frame, resulting in more typical spending levels.

For additional context, 47% of the purchased services budget had been expended by this point in FY2024.

**Supplies and Materials** – As of December 31st, the District has spent approximately 57% 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 approximately \$980,000 are higher than the \$853,000 spent at this point last year, reflecting market increases in the cost of Chromebooks and electricity.

**Capital Outlay** – All capital outlay expenditures of approximately \$693,000 relate to the HVAC and theatre stair renovations at Lisle Junior High School that took place during the past summer.

**Other Objects (Includes Tuition and Debt Repayment)** – Year-to-date tuition payments total approximately \$2.2 million, representing 72% of the budgeted amount of \$3.1 million. These payments primarily support students placed in out-of-district special education, alternative, and career and technical education programs. For comparison, tuition expenditures at this time last year were approximately \$1.7 million, or 54% of the budget. The tuition costs will continue to be monitored as the year progresses.

The \$1.5 million of expenditures in the Debt Services fund relates to the required bond payments for the outstanding Series 2019 bonds.

**Non-capitalized Equipment** - The majority of non-capitalized expenditures this year are for staff laptops at Lisle Junior High School and new network switches and wireless access points at Lisle High School. E-rate funding will reimburse approximately 50% of the network project costs. New furniture was also purchased for the Junior High STEM room.

**Termination Benefits** – Year-to-date expenditures for termination benefits total approximately \$15,000, or 85% of the budget. These costs represent payments to departing or retiring employees for unused sick leave and vacation days. For comparison, \$13,000 was spent at this time last year.

**Lisle Community Unit School District 202**  
**Budget Compared to Actual - All Funds**  
**For the Six Months Ending December 31, 2025**

|   | <u>Educational</u>   | <u>Operations<br/>&amp; Maint.</u> | <u>Debt<br/>Services</u> | <u>Trans-<br/>portation</u> | <u>Municipal<br/>Ret/Soc Sec</u> | <u>Capital<br/>Projects</u> | <u>Working<br/>Cash</u> | <u>Tort</u>  | <u>Total</u>         | <u>Budget</u>     | <u>Percent<br/>Realized</u> |
|---|----------------------|------------------------------------|--------------------------|-----------------------------|----------------------------------|-----------------------------|-------------------------|--------------|----------------------|-------------------|-----------------------------|
| <b>Fund Balance - July 1, 2025</b>      | <b>\$ 14,282,456</b> | <b>\$ 2,094,426</b>                | <b>\$ 265,754</b>        | <b>\$ 1,064,245</b>         | <b>\$ 669,900</b>                | <b>\$ 1,686,922</b>         | <b>\$ 830,433</b>       | <b>\$ -</b>  | <b>\$ 20,894,136</b> |                   |                             |
| <b>Revenue:</b>                         |                      |                                    |                          |                             |                                  |                             |                         |              |                      |                   |                             |
| Local Sources:                          |                      |                                    |                          |                             |                                  |                             |                         |              |                      |                   |                             |
| Property Taxes                          | 30,502,564           | 2,400,207                          | 1,517,068                | 2,400,207                   | 900,272                          | -                           | 5,451                   | 5,451        | 37,731,220           | 37,818,100        | 100%                        |
| Interest                                | 584,585              | 58,374                             | 21,310                   | 48,295                      | 21,125                           | 60,594                      | 14,592                  | -            | 808,875              | 1,713,400         | 47%                         |
| Other Local                             | 548,589              | 263,939                            | -                        | 56,360                      | -                                | 15,647                      | -                       | -            | 884,535              | 1,430,300         | 62%                         |
| State Sources                           | 725,416              | -                                  | -                        | 329,856                     | -                                | -                           | -                       | -            | 1,055,272            | 2,735,041         | 39%                         |
| Federal Sources                         | 902,503              | -                                  | -                        | 427                         | -                                | -                           | -                       | -            | 902,930              | 1,556,676         | 58%                         |
| <b>Total Revenue</b>                    | <b>33,263,657</b>    | <b>2,722,520</b>                   | <b>1,538,378</b>         | <b>2,835,145</b>            | <b>921,397</b>                   | <b>76,241</b>               | <b>20,043</b>           | <b>5,451</b> | <b>41,382,832</b>    | <b>45,253,517</b> | <b>91%</b>                  |
| <b>Expenditures:</b>                    |                      |                                    |                          |                             |                                  |                             |                         |              |                      |                   |                             |
| Salaries                                | 7,737,680            | 651,146                            |                          | 28,589                      |                                  | -                           |                         | -            | 8,417,415            | 22,650,828        | 37%                         |
| Employee Benefits                       | 2,545,740            | 180,185                            |                          | 828                         | 434,942                          | -                           |                         | -            | 3,161,695            | 8,479,820         | 37%                         |
| Purchased Services                      | 1,611,225            | 332,970                            | -                        | 1,096,090                   |                                  | -                           |                         | 5,451        | 3,045,736            | 7,226,507         | 42%                         |
| Supplies and Materials                  | 621,235              | 357,137                            |                          | 1,336                       |                                  | -                           |                         | -            | 979,708              | 1,712,410         | 57%                         |
| Capital Outlay                          | -                    | 51,480                             |                          | -                           |                                  | 641,139                     |                         | -            | 692,619              | 1,035,000         | 67%                         |
| Other Objects                           | 2,289,645            | -                                  | 1,499,500                | -                           | -                                | -                           |                         | -            | 3,789,145            | 4,666,713         | 81%                         |
| Non-capitalized Equipment               | 189,142              | 9,444                              |                          | -                           |                                  | -                           |                         | -            | 198,586              | 294,684           | 67%                         |
| Termination Benefits                    | 12,376               | 2,667                              |                          | -                           |                                  | -                           |                         |              | 15,043               | 17,700            | 85%                         |
| <b>Total Expenditures</b>               | <b>15,007,043</b>    | <b>1,585,029</b>                   | <b>1,499,500</b>         | <b>1,126,843</b>            | <b>434,942</b>                   | <b>641,139</b>              |                         | <b>5,451</b> | <b>20,299,947</b>    | <b>46,083,662</b> | <b>44%</b>                  |
| <b>Revenue Over (Under)</b>             |                      |                                    |                          |                             |                                  |                             |                         |              |                      |                   |                             |
| <b>Expenditures</b>                     | <b>18,256,614</b>    | <b>1,137,491</b>                   | <b>38,878</b>            | <b>1,708,302</b>            | <b>486,455</b>                   | <b>(564,898)</b>            | <b>20,043</b>           | <b>-</b>     | <b>21,082,885</b>    | <b>(830,145)</b>  |                             |
| <b>Other Sources/(Uses)</b>             |                      |                                    |                          |                             |                                  |                             |                         |              |                      |                   |                             |
| Other Sources                           | -                    | -                                  | -                        | -                           | -                                | 60,523                      | -                       | -            | 60,523               | 191,389           | 32%                         |
| Other (Uses)                            | -                    | -                                  | -                        | -                           | -                                | -                           | -                       | -            | -                    | (65,400)          | 0%                          |
| <b>Total Other Sources/(Uses)</b>       | <b>-</b>             | <b>-</b>                           | <b>-</b>                 | <b>-</b>                    | <b>-</b>                         | <b>60,523</b>               | <b>-</b>                | <b>-</b>     | <b>60,523</b>        | <b>125,989</b>    |                             |
| <b>Fund Balance - December 31, 2025</b> | <b>\$ 32,539,070</b> | <b>\$ 3,231,917</b>                | <b>\$ 304,632</b>        | <b>\$ 2,772,547</b>         | <b>\$ 1,156,355</b>              | <b>\$ 1,182,547</b>         | <b>\$ 850,476</b>       | <b>\$ -</b>  | <b>\$ 42,037,544</b> |                   |                             |