



**LINCOLNWOOD SCHOOL DISTRICT 74**  
**BOARD OF EDUCATION**  
 Finance Committee Meeting AGENDA  
 Thursday, September 18, 2025 at **6:30 PM**

**BOARD OF EDUCATION**  
 Peter D. Theodore, *President*  
 Myra A. Foutris, *Vice President*  
 John P. Vranas, *Secretary*  
 Ted Kwon  
 Jay Oleniczak  
 Elissa B. Rosenberg  
 Mihra Seta

**ADMINISTRATION**  
 Dr. David L. Russo, *Superintendent of Schools*  
 Dr. Dominick M. Lupo, *Assistant Superintendent for Curriculum & Instruction*  
 Courtney L. Whited, *Business Manager/CSBO*

***Agenda of the Finance Committee Meeting of the Board of Education of Lincolnwood School District 74,  
 Cook County, Illinois, to be held in the Marvin Garlich Administration Building  
 6950 N. East Prairie Road  
 Lincolnwood, Illinois 60712,  
 on Thursday, September 18, 2025.***

*IN-PERSON PARTICIPATION: It is expected that all members of the Finance Committee, plus several administrators, will be physically present at the Marvin Garlich Administration Building located at 6950 N. East Prairie Road, Lincolnwood, IL. The public is welcome.*

1. CALL TO ORDER/ROLL CALL

FINANCE COMMITTEE MEMBERS

- Jay Oleniczak (BOE), Chair
- Mihra Seta (BOE), Co-Chair
- John P. Vranas (BOE)
- Michael Bartholomew, Community Member
- Adam Kriticos, Community Member
- Steven Pawlow, Community Member

ADMINISTRATORS/STAFF

- Dr. David L. Russo, Superintendent of Schools
- Dr. Dominick M. Lupo, Assistant Superintendent for Curriculum & Instruction
- Courtney L. Whited, Business Manager/CSBO
- Jordan Stephen, Director of Technology

2. AUDIENCE TO VISITORS

3. APPROVAL OF MINUTES

- a. Finance Committee Meeting Minutes - **JULY 24, 2025** 3

Motion by member: \_\_\_\_\_ Seconded by: \_\_\_\_\_

- b. Finance Committee Meeting Minutes - **AUGUST 21, 2025** 7

Motion by member: \_\_\_\_\_ Seconded by: \_\_\_\_\_

4. INFORMATION/DISCUSSION: FUND BALANCE REPORT

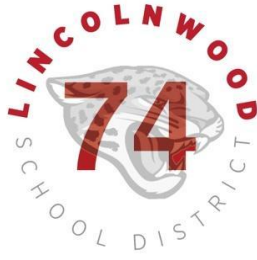
- a. Fund Balance Report - **JULY 2025** 11

5.	OLD BUSINESS	
a.	<u>INFORMATION/DISCUSSION/ACTION</u> : Children’s Care & Development Center, Inc. (CCDC) Lease Extension	<u>19</u>
b.	<u>INFORMATION/DISCUSSION/ACTION</u> : DRAFT Referendum Language	<u>32</u>
6.	NEW BUSINESS	
a.	<u>INFORMATION/DISCUSSION</u> : Draft 2025 Levy	<u>35</u>
b.	<u>INFORMATION/DISCUSSION/ACTION</u> : Resolution Regarding IDOT Hazardous Transportation Routes	<u>49</u>
c.	<u>INFORMATION/DISCUSSION/ACTION</u> : First Amendment to TSA Consulting Group’s Plan Administration Agreement and Fee Schedule	<u>53</u>
7.	<u>INFORMATION/DISCUSSION</u> : District Purchasing Update(s) - <i>Dr. David L. Russo, Dr. Dominick M. Lupo, Jordan Stephen</i>	<u>70</u>
a.	BreakoutEDU Renewal for 2025-2026	
b.	Signup Genius Platinum Renewal for 2025-2026	
c.	Voyager Sopris   Language Live Renewal for 2025-2026	
8.	ADJOURNMENT	

Motion by member: \_\_\_\_\_ Seconded by: \_\_\_\_\_

***Dr. David L. Russo, Superintendent of Schools***

*Lincolnwood School District 74 is subject to the requirements of the Americans with Disabilities Act of 1990. Individuals with disabilities who plan to attend this meeting and who require certain accommodations in order to allow them to observe and/or participate in this meeting, or who have questions regarding the accessibility of this meeting or facility, are requested to contact the District Office at 847-675-8234 promptly to allow Lincolnwood School District 74 to make reasonable accommodations for those persons.*



**LINCOLNWOOD SCHOOL DISTRICT 74  
BOARD OF EDUCATION**  
Finance Committee Meeting Minutes  
Thursday, July 24, 2025 at 6:30 PM

BOARD OF EDUCATION  
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ADMINISTRATION  
Dr. David L. Russo, *Superintendent of Schools*  
Dr. Dominick M. Lupo, *Assistant Superintendent for Curriculum & Instruction*  
Courtney L. Whited, *Business Manager/CSBO*

***Minutes of the Finance Committee Meeting of the Board of Education of Lincolnwood School District 74,  
Cook County, Illinois, was held in the Lincoln Hall Library  
6855 North Crawford, Lincolnwood, IL 60712, on Thursday, July 24, 2025.***

1. CALL TO ORDER/ROLL CALL

Chair Oleniczak called the Finance Committee meeting to order at 6:33 p.m.

FINANCE COMMITTEE MEMBERS

Jay Oleniczak (BOE), Chair  
Mihra Seta (BOE), Co-chair  
John P. Vranas (BOE)  
Adam Kriticos, Community Member  
Steven Pawlow, Community Member

FINANCE COMMITTEE MEMBERS NOT PRESENT

Michael Bartholomew, Community Member

ADMINISTRATORS/STAFF PRESENT

Dr. David L. Russo, Superintendent of Schools  
Dr. Dominick M. Lupo, Assistant Superintendent for Curriculum and Instruction  
Courtney L. Whited, Business Manager/CSBO

2. AUDIENCE TO VISITORS

None

3. APPROVAL OF MINUTES

a. Finance Committee Meeting Minutes - **May 22, 2025**

A motion was made, seconded and passed to approve the minutes from the May 22, 2025 Finance Committee meeting.

4. FUND BALANCE REPORT

a. Fund Balance Report - **MAY 2025**

Courtney Whited, Business Manager/CSBO, presented the Fund Balance Report for May 2025.

5. OLD BUSINESS

a. Future Renovation/Expansion of Todd Hall

Dr. David L. Russo, Superintendent of Schools, provided the Committee with a presentation regarding future renovation/expansion of Todd Hall. After giving a historical summary of renovations across the District in the past ten years, Dr. Russo stated the Administrative Team created a list of a dozen features the District was looking to add

or create at Todd Hall in addition to modernizing classroom spaces to District standards. These improvements were categorized as: *Creating New Learning Spaces, Bigger Spaces, and Work Spaces*.

Dr. Russo stated these features could be incorporated into the existing footprint of Todd Hall. However, the building would need an expansion to accommodate these features and include CCDC as a tenant.

The presentation gave a side by side comparison for non-referendum borrowing scenarios of \$5 million to renovate Todd Hall without CCDC as a tenant and \$12.1 million to renovate and expand Todd Hall to keep CCDC as a tenant. The following questions were answered:

- How much would the District borrow?
- For how many years would the District's ability to issue new debt be limited?
- When would the District pay off its debt?
- Are there any restructuring fees?
- What is the total cost of the debt? (principal + interest)

Dr. Russo explained the District was closely watching redevelopment plans for the Lincolnwood Town Center property, which could significantly impact enrollment. He also stated the District was committed to finding an after school care provider should CCDC cease to be a tenant.

The Committee asked about a timeline to redevelop the Lincolnwood Town Center. While the exact timeline remains unknown, it is likely to be several years into the future before students would start to enroll from that property. However, the District wants to be thoughtful about spending dollars on a potential expansion now if more expansion is on the horizon.

b. March 2026 Referendum Bond Scenarios

Courtney L. Whited, Business Manager/CSBO, presented on referendum borrowing based on 10- and 20-year scenarios created by PMA. The Committee asked to see the terms on a 15-year referendum bond. Dr. Russo explained he would be speaking with District Legal Counsel regarding draft language on a referendum question. The Committee expects to recommend the related verbiage to the Board of Education by the October Finance Committee meeting.

c. Tentative Budget for Fiscal Year 2026

Courtney presented the tentative budget revisions. The Committee asked if Courtney could add insight into the tax appeals and why there are so many this year? Courtney explained that she wanted to look at the township data a little closer before giving an official answer. She stated that she requested data but Cook County doesn't have the agency tax rates yet for 2024.

A motion was made, seconded and passed that the Finance Committee concurs with the Administration's recommendation to the Board of Education to support both the publication of the attached Legal Notice on July 31, 2025 and the presentation of the District's Fiscal Year 2026 Tentative Budget to the Board of Education on August 7, 2025.

6. NEW BUSINESS

a. Amendment of the Education Services Staffing Agreement between Amergis Healthcare Staffing, Inc. and Lincolnwood School District 74

Dr. Russo explained that the District hired staffing agency nurses to cover our positions last year. This coming year, we are close to securing three nurses who will be District employees. One nurse is coming aboard from the

Amergis Healthcare Staffing, Inc. The agency requires an amendment to pay a conversion fee if the District hires their staff.

A motion was made, seconded and passed that the Finance Committee concurs with the Administration to recommend to the Board of Education to approve the Amendment of the Education Services Staffing Agreement between Amergis Healthcare Staffing, Inc. and Lincolnwood School District 74 in the amount of \$11,535.

b. ELA Consultant | Pat Pollack | Middle School Literacy Review/Adoption and K-5 Implementation/Professional Development

Dr. Dominick M. Lupo, Assistant Superintendent for Curriculum and Instruction explained that this is the 3rd year of this program. Dr. Lupo explained that the District is able to use Title I grant funds to cover the entire cost of this service and citing several examples of ways the consultant's presence benefitted staff.

A motion was made, seconded and passed that the Finance Committee concurs with the Administration to recommend to the Board of Education to approve the contract with Schoolwide, Inc., to guide the K-5 literacy implementation, deliver professional development throughout the District, and to lead the middle school literacy review and adoption at a cost of \$19,950 for the 2025-2026 school year.

c. Everyday Speech Subscription Renewal

Dr. Lupo was able to re-negotiate pricing as follows;

- Total for 5 users (2025–26): \$1,931.94
- Per-user rate: \$386.39 (more than 35% off our standard \$599.99 pricing)

This agenda item does not require full Board of Education approval as it falls within the District purchasing threshold.

7. District Purchasing Update(s) - *Dr. David L. Russo, Dr. Dominick M. Lupo, Jordan Stephen*

- a. SuperEval for 2025-2026
- b. Early Childhood Alliance Membership for 2025-2026
- c. Second Step for 2025-2026
- d. ThreatScan and Analytics + (ClassLink Enhancements) for 2025-2028
- e. PowerSchool Custom Reports for 2025-2026
- f. Heartland School Systems Renewal for 2025-2026
- g. LessonPlx School Renewal for 2025-2026

8. District Finance Update - *Courtney Whited, Business Manager/CSBO*

- a. The Regular Meeting of the Board of Trustees for Niles Township School Treasurer was held on July 7, 2025. Tax collection reports and investment data were presented during that meeting and are attached for review. Courtney shared the tax collection reports and investment data. The Committee asked if the previous year's levies are through May or is it a month by month report, specifically reviewing page 124. Courtney explained that those are the numbers through May 31st. The Committee asked Courtney to bring back more information regarding why funds are invested in certain financial institutions and statutes governing the overall investment strategy.

Chair Oleniczak added a second Audience to Visitors.

A number of community members commented on the Future Renovation/Expansion of Todd Hall agenda item in support of Children's Care & Development Center, Inc. (CCDC) remaining a tenant of the District.

9. ADJOURNMENT.

A motion was made, seconded and passed to adjourn the Finance Committee meeting. The Finance Committee meeting was adjourned at 8:03 p.m.

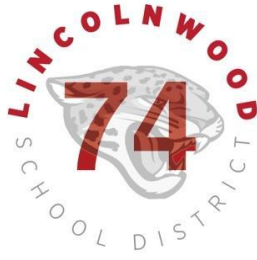
The next Finance Committee meeting will be Thursday, August 21, 2025 at 6:30 p.m. The public is welcome.

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Jay Oleniczak, Chair

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Mihra Seta, Co-chair



**LINCOLNWOOD SCHOOL DISTRICT 74  
BOARD OF EDUCATION**

Finance Committee Meeting Minutes  
Thursday, August 21, 2025 at 6:30 PM

BOARD OF EDUCATION  
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ADMINISTRATION  
Dr. David L. Russo, *Superintendent of Schools*  
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***Minutes of the Finance Committee Meeting of the Board of Education of Lincolnwood School District 74,  
Cook County, Illinois, was held in the Marvin Garlich Administration Building  
6950 N. East Prairie Road, Lincolnwood, Illinois 60712, on Thursday, August 21, 2025.***

**1. CALL TO ORDER/ROLL CALL**

Chair Oleniczak called the Finance Committee meeting to order at 6:32 p.m. Roll call was taken and a quorum was not present. No formal recommendations were taken, but members continued with their discussion.

FINANCE COMMITTEE MEMBERS

Jay Oleniczak (BOE), Chair  
John P. Vranas (BOE)  
Steven Pawlow, Community Member

FINANCE COMMITTEE MEMBERS NOT PRESENT

Mihra Seta (BOE), Co-chair  
Michael Bartholomew, Community Member  
Adam Kriticos, Community Member

ADMINISTRATORS/STAFF

Dr. David L. Russo, Superintendent of Schools  
Dr. Dominick M. Lupo, Assistant Superintendent for Curriculum & Instruction  
Courtney L. Whited, Business Manager/CSBO  
Jordan Stephen, Director of Technology

OTHERS PRESENT

Tammie Beckwith Schallmo, PMA Financial Network, LLC.

**2. AUDIENCE TO VISITORS**

Several members of the community offered their support to place a referendum on the ballot to expand Todd Hall to keep CCDC on campus. They also offered suggestions on a referendum question.

**3. APPROVAL OF MINUTES**

**a. Finance Committee Meeting Minutes - **JULY 24, 2025****

The Finance Committee did not take any action relative to the July 24, 2025 minutes due to the lack of a quorum.

**4. FUND BALANCE REPORT**

**a. Fund Balance Report - **JUNE 2025****

Courtney Whited, Business Manager/CSBO, presented the Fund Balance Report for June 2025.

5. NEW BUSINESS

a. 2024-25 Administrator and Teacher Salary and Benefit Report Pursuant to PA 97-256

Courtney Whited, Business Manager/CSBO explained the requirement behind the Administrator and Teacher Salary and Benefit Report. This report will be posted on the District website after the September Board of Education meeting.

b. 2024-25 IMRF Salary and Benefits Report Pursuant to PA 97-0609

Courtney Whited explained the requirement behind the 2024-25 IMRF Salary and Benefits Report. This report will be posted on the District website after the September Board of Education meeting.

c. Meal Magic Purchase for the 2025-2026 School Year

Jordan Stephen, Director of Technology, shared that our current system, TotalK12, will be sunsetting in January 2026. The tech team researched several potential replacement products. This contract is under legal review, and will not move forward until the District Legal Counsel gives an approval.

This agenda item does not require full Board of Education approval as it falls within the District purchasing threshold.

d. MagicSchool AI Purchase for the 2025-2026 School Year

Jordan shared that last year the District launched an AI Working Group comprised of staff members and Administration to study and discuss how artificial intelligence tools might fit into the work done in schools. Based on that research, the group was recommending a curated, consistent tool for all SD74 teachers to have access to. Part of the recommendation was based on the successful implementation of MagicSchool AI in the Niles Township District for Special Education (NTDSE). Some SD74 staff went to training on MagicSchool AI provided by NTDSE to learn more about the tool's features. At this point, the District would only open this tool to teachers.

The Committee asked the Administration to explain how MagicSchool AI would bring value to the classroom and ways the efficacy of the platform could be evaluated. The contract is currently under review by the District's Legal Counsel and will be pulled from the Board agenda should there be substantive recommendations to the contract made by counsel.

The Finance Committee members in attendance stated their support of the Administration's recommendation to the Board of Education to approve this quote from MagicSchool AI Corporation for the purchase of support and services in the amount of \$5,625 from September 1, 2025 to August 31, 2026.

6. District Purchasing Update(s) - *Dr. David L. Russo, Dr. Dominick M. Lupo, Jordan Stephen*

a. Heartland Business Systems 2025-2026

b. Zoom Renewal for 2025-2026

c. Scholastic BookFlix Renewal for 2025-2026

d. Encyclopedia Britannica Renewal for 2025-2026

e. Flocabulary Renewal for 2025-2026

7. District Finance Update - *Courtney Whited, Business Manager/CSBO*

a. Finance Committee Meeting start time.

The Finance Committee members in attendance stated their support and the Administration will reach out to the rest of the Committee for their approval.

b. A question was posed during the July Finance Committee meeting relative to the IL Funds and PNC Bank amounts and their interest yields.

c. A question was posed during the July Finance Committee meeting relative to the investment policies to which the Niles Township School Treasurer adheres.

Courtney explained that this is due to more agility and using the accounts for more speed rather than long term investments.

d. As of August 13, 2025, Cook County had not yet released the Agency Tax Rate Report for Tax Year 2024. SD74 Administration continues to monitor local real estate tax collections closely.

8. OLD BUSINESS

a. SD74 Budget for Fiscal Year 2026

Courtney explained that nothing has changed since the tentative Budget was presented. The notice has been posted in the Lincolnwood Review. There have been no inquiries.

The Finance Committee members in attendance stated their support of the Administrative recommendation to the Board of Education to adopt the Fiscal Year 2026 Budget after the Public Hearing at the Board of Education meeting on September 4, 2025.

b. Various Bond Scenarios

Tammie Beckwith Schallmo, PMA Financial Network, LLC. reviewed referendum and non-referendum bond scenarios at various terms for the District.

c. **DRAFT** Referendum Verbiage

Dr. David L. Russo, Superintendent of Schools explained that District legal counsel drafted the presented referendum verbiage. Dr. Russo will verify the timeline for getting the information to the Board of Elections.

The Committee discussed how to make the referendum question clear and concise to voters and whether or not CCDC should be mentioned specifically by name. Ultimately, the Committee decided it was unnecessary to cite CCDC specifically because the addition would be for operation for programs of this type, whether it be CCDC or another program in the future.

The Committee directed the Administration to work with the District's Legal Counsel on a referendum question that states \$7,100,000 would be used for an expansion of Todd Hall and \$5,000,000 to renovate Todd Hall for a total bond issuance of \$12,100,000. Dr. Russo will also bring the Committee information on the statutory guidelines for a referendum question.

9. ADJOURNMENT.

The Finance Committee members in attendance stated their support to adjourn the Finance Committee meeting. The Finance Committee meeting was adjourned at 8:06 p.m.

The next Finance Committee meeting will be Thursday, September 18, 2025 at 6:30 p.m. The public is welcome.

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Jay Oleniczak, Chair

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John P. Vranas

## Lincolnwood School District 74

### Fund Balances

Fiscal Year: 2025-2026

Month: July  
 Year: 2025  
 Fund Type:

Include Cash Balance  
 FY End Report

<u>Fund</u>	<u>Description</u>	<u>Beginning Balance</u>	<u>Revenue</u>	<u>Expense</u>	<u>Transfers</u>	<u>Fund Balance</u>
10	EDUCATIONAL	\$17,356,305.94	\$342,240.23	(\$466,747.90)	\$0.00	\$17,231,798.27
20	OPERATIONS & MAINTENANCE	\$2,203,522.75	\$16,514.45	(\$212,263.61)	\$0.00	\$2,007,773.59
30	DEBT SERVICE	\$880,501.14	\$1,430.73	\$0.00	\$0.00	\$881,931.87
40	TRANSPORTATION	\$1,961,707.44	\$8,564.18	(\$260,564.85)	\$0.00	\$1,709,706.77
50	MUNICIPAL RETIREMENT	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
51	IMRF	\$746,536.29	\$6,589.18	(\$10,128.13)	\$0.00	\$742,997.34
52	SOCIAL SECURITY AND MEDICARE	\$330,330.38	\$5,912.88	(\$11,138.25)	\$0.00	\$325,105.01
60	CAPITAL PROJECTS	\$3,580,606.37	\$46,370.86	(\$2,114,660.02)	\$0.00	\$1,512,317.21
70	WORKING CASH	\$626,858.16	\$1,018.58	\$0.00	\$0.00	\$627,876.74
80	TORT IMMUNITY	\$533,239.18	\$2,210.49	\$0.00	\$0.00	\$535,449.67
90	FIRE PREVENTION & SAFETY	\$138,230.09	\$224.61	(\$135,000.00)	\$0.00	\$3,454.70
99	LINCOLNWOOD SCHOOLS ACTIVITY FUN	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>Grand Total:</b>		<b>\$28,357,837.74</b>	<b>\$431,076.19</b>	<b>(\$3,210,502.76)</b>	<b>\$0.00</b>	<b>\$25,578,411.17</b>

End of Report

Lincolnwood School District 74

Treasurers Report FUND- All Funds As of 07/31/2025

Fiscal Year: 2025-2026

ASSETS

CASH & INVESTMENTS

Cash in Bank (+)	\$25,716,333.48
Imprest Fund (+)	\$14,647.35
Petty Cash (+)	\$100.00

Sub-total : CASH & INVESTMENTS	\$25,731,080.83
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DUE FROM OTHER GOVERNMENTS

Inter-Governmental Loans (+)	(\$467.03)
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Sub-total : DUE FROM OTHER GOVERNMENTS	(\$467.03)
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Total : ASSETS	\$25,730,613.80
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LIABILITIES

ACCOUNTS PAYABLE

Accounts Payable (+)	\$319,646.94
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Sub-total : ACCOUNTS PAYABLE	\$319,646.94
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OTHER CURRENT LIABILITIES

Other Liabilities (+)	\$39,970.65
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Payroll Liabilities (+)	(\$207,414.96)
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Sub-total : OTHER CURRENT LIABILITIES	(\$167,444.31)
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Total : LIABILITIES	\$152,202.63
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FUND BALANCE

Unreserved Fund Balance

Fund Balance (+)	\$28,357,837.74
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Sub-total : Unreserved Fund Balance	\$28,357,837.74
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NET INCREASE (DECREASE)

NET INCREASE (DECREASE) (+)	(\$2,779,426.57)
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Sub-total : NET INCREASE (DECREASE)	(\$2,779,426.57)
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Total : FUND BALANCE	\$25,578,411.17
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Total LIABILITIES + FUND BALANCE	\$25,730,613.80
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End of Report

Lincolnwood School District 74

Treasurers Report FUND- All Funds For the Period 07/01/2025 through 07/31/2025

Fiscal Year: 2025-2026

	07/01/2025 - 07/31/2025	Year To Date	Budget	Budget Balance	
<b>REVENUE</b>					
<b>LOCAL SOURCES</b>					
Property Tax Receipts (+)	\$0.00	\$0.00	\$29,377,780.00	\$29,377,780.00	0.0%
Payments in Lieu of Taxes (+)	\$134,403.21	\$134,403.21	\$760,000.00	\$625,596.79	17.7%
Tuition Payments Received (+)	\$780.00	\$780.00	\$434,619.00	\$433,839.00	0.2%
Interest Revenue Received (+)	\$46,256.30	\$46,256.30	\$1,000,000.00	\$953,743.70	4.6%
Sales to Pupils & Adults (+)	\$193.64	\$193.64	\$210,000.00	\$209,806.36	0.1%
Activity Fees Received (+)	\$892.00	\$892.00	\$117,750.00	\$116,858.00	0.8%
Other Local Revenue (+)	\$121,337.18	\$121,337.18	\$427,200.00	\$305,862.82	28.4%
Rental Revenue (+)	\$728.00	\$728.00	\$95,015.00	\$94,287.00	0.8%
<b>Sub-total : LOCAL SOURCES</b>	<b>\$304,590.33</b>	<b>\$304,590.33</b>	<b>\$32,422,364.00</b>	<b>\$32,117,773.67</b>	<b>0.9%</b>
<b>STATE SOURCES</b>					
State Grants & Aid Received (+)	\$0.00	\$0.00	\$1,680,132.00	\$1,680,132.00	0.0%
<b>Sub-total : STATE SOURCES</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$1,680,132.00</b>	<b>\$1,680,132.00</b>	<b>0.0%</b>
<b>FEDERAL SOURCES</b>					
Federal Grants & Aid Received (+)	\$126,485.86	\$126,485.86	\$913,504.00	\$787,018.14	13.8%
<b>Sub-total : FEDERAL SOURCES</b>	<b>\$126,485.86</b>	<b>\$126,485.86</b>	<b>\$913,504.00</b>	<b>\$787,018.14</b>	<b>13.8%</b>
<b>Total : REVENUE</b>	<b>\$431,076.19</b>	<b>\$431,076.19</b>	<b>\$35,016,000.00</b>	<b>\$34,584,923.81</b>	<b>1.2%</b>
<b>EXPENDITURES</b>					
<b>REGULAR K-12 PROGRAMS</b>					
Salaries (-)	\$1,886.29	\$1,886.29	\$8,182,305.00	\$8,180,418.71	0.0%
Employee Benefits (-)	\$6,554.98	\$6,554.98	\$1,564,725.00	\$1,558,170.02	0.4%
Termination Benefits (-)	\$10,487.41	\$10,487.41	\$273,540.00	\$263,052.59	3.8%
Purchased Services (-)	\$21,613.14	\$21,613.14	\$310,776.00	\$289,162.86	7.0%
Supplies & Materials (-)	\$44,813.48	\$44,813.48	\$839,950.00	\$795,136.52	5.3%
Capital Expenditures (-)	\$0.00	\$0.00	\$228,500.00	\$228,500.00	0.0%
Other Objects (-)	\$0.00	\$0.00	\$1,000.00	\$1,000.00	0.0%
Non-Capitalized Equipment (-)	\$0.00	\$0.00	\$119,600.00	\$119,600.00	0.0%
<b>Sub-total : REGULAR K-12 PROGRAMS</b>	<b>(\$85,355.30)</b>	<b>(\$85,355.30)</b>	<b>(\$11,520,396.00)</b>	<b>(\$11,435,040.70)</b>	<b>0.7%</b>
<b>PRE-K PROGRAMS</b>					
Salaries (-)	\$0.00	\$0.00	\$296,824.00	\$296,824.00	0.0%
Employee Benefits (-)	\$0.00	\$0.00	\$121,682.00	\$121,682.00	0.0%
Purchased Services (-)	\$2,000.00	\$2,000.00	\$2,000.00	\$0.00	100.0%
Supplies & Materials (-)	\$0.00	\$0.00	\$34,200.00	\$34,200.00	0.0%
Non-Capitalized Equipment (-)	\$0.00	\$0.00	\$750.00	\$750.00	0.0%
<b>Sub-total : PRE-K PROGRAMS</b>	<b>(\$2,000.00)</b>	<b>(\$2,000.00)</b>	<b>(\$455,456.00)</b>	<b>(\$453,456.00)</b>	<b>0.4%</b>
<b>SPECIAL ED PROGRAMS K-12</b>					
Salaries (-)	\$0.00	\$0.00	\$1,608,560.00	\$1,608,560.00	0.0%
Employee Benefits (-)	\$0.00	\$0.00	\$432,666.00	\$432,666.00	0.0%
Purchased Services (-)	\$0.00	\$0.00	\$2,000.00	\$2,000.00	0.0%
Supplies & Materials (-)	(\$14.70)	(\$14.70)	\$68,300.00	\$68,314.70	0.0%
Capital Expenditures (-)	\$0.00	\$0.00	\$9,000.00	\$9,000.00	0.0%
Non-Capital Equipment (-)	\$238.99	\$238.99	\$7,500.00	\$7,261.01	3.2%

Operating Statement with Budget

Lincolnwood School District 74

Treasurers Report FUND- All Funds For the Period 07/01/2025 through 07/31/2025

Fiscal Year: 2025-2026

	<u>07/01/2025 - 07/31/2025</u>	<u>Year To Date</u>	<u>Budget</u>	<u>Budget Balance</u>	
Sub-total : SPECIAL ED PROGRAMS K-12	(\$224.29)	(\$224.29)	(\$2,128,026.00)	(\$2,127,801.71)	0.0%
<b>REMEDIAL &amp; SUPPLEMENTAL K-12</b>					
Salaries (-)	\$0.00	\$0.00	\$622,673.00	\$622,673.00	0.0%
Employee Benefits (-)	\$0.00	\$0.00	\$122,010.00	\$122,010.00	0.0%
Purchased Services (-)	\$20,735.47	\$20,735.47	\$58,000.00	\$37,264.53	35.8%
Supplies & Materials (-)	\$0.00	\$0.00	\$33,175.00	\$33,175.00	0.0%
Sub-total : REMEDIAL & SUPPLEMENTAL K-12	(\$20,735.47)	(\$20,735.47)	(\$835,858.00)	(\$815,122.53)	2.5%
<b>INTERSCHOLASTIC PROGRAMS</b>					
Salaries (-)	\$0.00	\$0.00	\$120,000.00	\$120,000.00	0.0%
Employee Benefits (-)	\$0.00	\$0.00	\$6,706.00	\$6,706.00	0.0%
Supplies & Materials (-)	\$0.00	\$0.00	\$9,200.00	\$9,200.00	0.0%
Capital Expenditures (-)	\$0.00	\$0.00	\$1,500.00	\$1,500.00	0.0%
Other Objects (-)	\$0.00	\$0.00	\$5,500.00	\$5,500.00	0.0%
Sub-total : INTERSCHOLASTIC PROGRAMS	\$0.00	\$0.00	(\$142,906.00)	(\$142,906.00)	0.0%
<b>SUMMER SCHOOL PROGRAMS</b>					
Salaries (-)	\$10,280.00	\$10,280.00	\$56,800.00	\$46,520.00	18.1%
Employee Benefits (-)	\$533.73	\$533.73	\$3,104.00	\$2,570.27	17.2%
Supplies & Materials (-)	\$756.78	\$756.78	\$3,000.00	\$2,243.22	25.2%
Sub-total : SUMMER SCHOOL PROGRAMS	(\$11,570.51)	(\$11,570.51)	(\$62,904.00)	(\$51,333.49)	18.4%
<b>GIFTED PROGRAMS</b>					
Salaries (-)	\$0.00	\$0.00	\$589,012.00	\$589,012.00	0.0%
Employee Benefits (-)	\$0.00	\$0.00	\$130,476.00	\$130,476.00	0.0%
Supplies & Materials (-)	\$84.95	\$84.95	\$5,375.00	\$5,290.05	1.6%
Other Objects (-)	\$0.00	\$0.00	\$650.00	\$650.00	0.0%
Sub-total : GIFTED PROGRAMS	(\$84.95)	(\$84.95)	(\$725,513.00)	(\$725,428.05)	0.0%
<b>BILINGUAL PROGRAMS</b>					
Salaries (-)	\$0.00	\$0.00	\$692,343.00	\$692,343.00	0.0%
Employee Benefits (-)	\$0.00	\$0.00	\$94,995.00	\$94,995.00	0.0%
Purchased Services (-)	\$0.00	\$0.00	\$4,000.00	\$4,000.00	0.0%
Supplies & Materials (-)	\$1,275.17	\$1,275.17	\$9,925.00	\$8,649.83	12.8%
Sub-total : BILINGUAL PROGRAMS	(\$1,275.17)	(\$1,275.17)	(\$801,263.00)	(\$799,987.83)	0.2%
<b>ATTENDANCE &amp; SOCIAL WORK</b>					
Salaries (-)	\$0.00	\$0.00	\$512,762.00	\$512,762.00	0.0%
Employee Benefits (-)	\$0.00	\$0.00	\$67,277.00	\$67,277.00	0.0%
Purchased Services (-)	\$387.00	\$387.00	\$4,450.00	\$4,063.00	8.7%
Supplies & Materials (-)	\$327.27	\$327.27	\$2,275.00	\$1,947.73	14.4%
Sub-total : ATTENDANCE & SOCIAL WORK	(\$714.27)	(\$714.27)	(\$586,764.00)	(\$586,049.73)	0.1%
<b>HEALTH SERVICES</b>					
Salaries (-)	\$521.55	\$521.55	\$218,440.00	\$217,918.45	0.2%
Employee Benefits (-)	\$79.33	\$79.33	\$78,400.00	\$78,320.67	0.1%

Operating Statement with Budget

Lincolnwood School District 74

Treasurers Report FUND- All Funds For the Period 07/01/2025 through 07/31/2025

Fiscal Year: 2025-2026

	<u>07/01/2025 - 07/31/2025</u>	<u>Year To Date</u>	<u>Budget</u>	<u>Budget Balance</u>	
Purchased Services (-)	\$5,362.50	\$5,362.50	\$102,000.00	\$96,637.50	5.3%
Supplies & Materials (-)	\$379.87	\$379.87	\$8,000.00	\$7,620.13	4.7%
Capital Expenditures (-)	\$0.00	\$0.00	\$3,000.00	\$3,000.00	0.0%
Other Objects (-)	\$0.00	\$0.00	\$900.00	\$900.00	0.0%
Non-Capital Equipment (-)	\$0.00	\$0.00	\$1,800.00	\$1,800.00	0.0%
<b>Sub-total : HEALTH SERVICES</b>	<b>(\$6,343.25)</b>	<b>(\$6,343.25)</b>	<b>(\$412,540.00)</b>	<b>(\$406,196.75)</b>	<b>1.5%</b>
<b>PSYCHOLOGICAL SERVICES</b>					
Salaries (-)	\$0.00	\$0.00	\$200,985.00	\$200,985.00	0.0%
Employee Benefits (-)	\$0.00	\$0.00	\$18,701.00	\$18,701.00	0.0%
Purchased Services (-)	\$321.00	\$321.00	\$1,500.00	\$1,179.00	21.4%
Supplies & Materials (-)	\$0.00	\$0.00	\$1,025.00	\$1,025.00	0.0%
<b>Sub-total : PSYCHOLOGICAL SERVICES</b>	<b>(\$321.00)</b>	<b>(\$321.00)</b>	<b>(\$222,211.00)</b>	<b>(\$221,890.00)</b>	<b>0.1%</b>
<b>SPEECH PATHOLOGY &amp; AUDIOLOGY</b>					
Salaries (-)	\$0.00	\$0.00	\$351,350.00	\$351,350.00	0.0%
Employee Benefits (-)	\$0.00	\$0.00	\$61,673.00	\$61,673.00	0.0%
Purchased Services (-)	\$220.00	\$220.00	\$1,400.00	\$1,180.00	15.7%
Supplies & Materials (-)	\$0.00	\$0.00	\$1,550.00	\$1,550.00	0.0%
<b>Sub-total : SPEECH PATHOLOGY &amp; AUDIOLOGY</b>	<b>(\$220.00)</b>	<b>(\$220.00)</b>	<b>(\$415,973.00)</b>	<b>(\$415,753.00)</b>	<b>0.1%</b>
<b>OTHER SUPPORT SERVICES - PUPILS</b>					
Salaries (-)	\$43.49	\$43.49	\$109,470.00	\$109,426.51	0.0%
Employee Benefits (-)	\$6.78	\$6.78	\$8,044.00	\$8,037.22	0.1%
<b>Sub-total : OTHER SUPPORT SERVICES - PUPILS</b>	<b>(\$50.27)</b>	<b>(\$50.27)</b>	<b>(\$117,514.00)</b>	<b>(\$117,463.73)</b>	<b>0.0%</b>
<b>IMPROVEMENT OF INSTRUCTION</b>					
Salaries (-)	\$21,626.08	\$21,626.08	\$460,778.00	\$439,151.92	4.7%
Employee Benefits (-)	\$4,731.75	\$4,731.75	\$62,553.00	\$57,821.25	7.6%
Purchased Services (-)	\$3,694.80	\$3,694.80	\$100,950.00	\$97,255.20	3.7%
Supplies & Materials (-)	\$0.00	\$0.00	\$1,800.00	\$1,800.00	0.0%
Other Objects (-)	\$0.00	\$0.00	\$2,700.00	\$2,700.00	0.0%
<b>Sub-total : IMPROVEMENT OF INSTRUCTION</b>	<b>(\$30,052.63)</b>	<b>(\$30,052.63)</b>	<b>(\$628,781.00)</b>	<b>(\$598,728.37)</b>	<b>4.8%</b>
<b>EDUCATIONAL MEDIA</b>					
Salaries (-)	\$0.00	\$0.00	\$310,203.00	\$310,203.00	0.0%
Employee Benefits (-)	\$0.00	\$0.00	\$49,883.00	\$49,883.00	0.0%
Purchased Services (-)	\$16.89	\$16.89	\$0.00	(\$16.89)	0.0%
Supplies & Materials (-)	\$0.00	\$0.00	\$20,500.00	\$20,500.00	0.0%
<b>Sub-total : EDUCATIONAL MEDIA</b>	<b>(\$16.89)</b>	<b>(\$16.89)</b>	<b>(\$380,586.00)</b>	<b>(\$380,569.11)</b>	<b>0.0%</b>
<b>ASSESSMENT &amp; TESTING</b>					
Supplies & Materials (-)	\$0.00	\$0.00	\$322.00	\$322.00	0.0%
<b>Sub-total : ASSESSMENT &amp; TESTING</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>(\$322.00)</b>	<b>(\$322.00)</b>	<b>0.0%</b>
<b>ADMIN SERVICES - BOARD OF ED</b>					
Employee Benefits (-)	\$0.00	\$0.00	\$8,000.00	\$8,000.00	0.0%

Operating Statement with Budget

Lincolnwood School District 74

Treasurers Report FUND- All Funds For the Period 07/01/2025 through 07/31/2025

Fiscal Year: 2025-2026

	<u>07/01/2025 - 07/31/2025</u>	<u>Year To Date</u>	<u>Budget</u>	<u>Budget Balance</u>	
Purchased Services (-)	\$5,790.99	\$5,790.99	\$219,200.00	\$213,409.01	2.6%
Supplies & Materials (-)	\$272.97	\$272.97	\$2,500.00	\$2,227.03	10.9%
Other Objects (-)	\$0.00	\$0.00	\$15,000.00	\$15,000.00	0.0%
Sub-total : ADMIN SERVICES - BOARD OF ED	(\$6,063.96)	(\$6,063.96)	(\$244,700.00)	(\$238,636.04)	2.5%
<b>SUPERINTENDENT</b>					
Salaries (-)	\$21,766.54	\$21,766.54	\$283,955.00	\$262,188.46	7.7%
Employee Benefits (-)	\$4,132.66	\$4,132.66	\$60,989.00	\$56,856.34	6.8%
Purchased Services (-)	\$0.00	\$0.00	\$4,000.00	\$4,000.00	0.0%
Supplies & Materials (-)	\$10.49	\$10.49	\$2,000.00	\$1,989.51	0.5%
Other Objects (-)	\$0.00	\$0.00	\$3,500.00	\$3,500.00	0.0%
Sub-total : SUPERINTENDENT	(\$25,909.69)	(\$25,909.69)	(\$354,444.00)	(\$328,534.31)	7.3%
<b>ADMIN SERVICES - SPECIAL ED</b>					
Salaries (-)	\$12,594.66	\$12,594.66	\$163,733.00	\$151,138.34	7.7%
Employee Benefits (-)	\$4,199.43	\$4,199.43	\$55,042.00	\$50,842.57	7.6%
Other Objects (-)	\$0.00	\$0.00	\$300.00	\$300.00	0.0%
Sub-total : ADMIN SERVICES - SPECIAL ED	(\$16,794.09)	(\$16,794.09)	(\$219,075.00)	(\$202,280.91)	7.7%
<b>WORKERS COMPENSATION INSURANCE</b>					
Purchased Services (-)	\$0.00	\$0.00	\$76,000.00	\$76,000.00	0.0%
Sub-total : WORKERS COMPENSATION INSURANCE	\$0.00	\$0.00	(\$76,000.00)	(\$76,000.00)	0.0%
<b>PROPERTY INSURANCE</b>					
Purchased Services (-)	\$0.00	\$0.00	\$124,000.00	\$124,000.00	0.0%
Sub-total : PROPERTY INSURANCE	\$0.00	\$0.00	(\$124,000.00)	(\$124,000.00)	0.0%
<b>PRINCIPAL</b>					
Salaries (-)	\$58,490.60	\$58,490.60	\$768,509.00	\$710,018.40	7.6%
Employee Benefits (-)	\$18,439.83	\$18,439.83	\$228,191.00	\$209,751.17	8.1%
Purchased Services (-)	\$677.95	\$677.95	\$5,600.00	\$4,922.05	12.1%
Supplies & Materials (-)	\$0.00	\$0.00	\$4,000.00	\$4,000.00	0.0%
Capital Expenditures (-)	\$0.00	\$0.00	\$3,444.00	\$3,444.00	0.0%
Other Objects (-)	\$898.00	\$898.00	\$2,000.00	\$1,102.00	44.9%
Sub-total : PRINCIPAL	(\$78,506.38)	(\$78,506.38)	(\$1,011,744.00)	(\$933,237.62)	7.8%
<b>OTHER SUPPORT SERVICES - SCH ADMIN</b>					
Salaries (-)	\$9,298.46	\$9,298.46	\$120,880.00	\$111,581.54	7.7%
Employee Benefits (-)	\$2,747.89	\$2,747.89	\$33,499.00	\$30,751.11	8.2%
Sub-total : OTHER SUPPORT SERVICES - SCH ADMIN	(\$12,046.35)	(\$12,046.35)	(\$154,379.00)	(\$142,332.65)	7.8%
<b>OPERATION OF BUSINESS SERVICES</b>					
Salaries (-)	\$16,800.54	\$16,800.54	\$218,407.00	\$201,606.46	7.7%
Employee Benefits (-)	\$3,082.19	\$3,082.19	\$37,819.00	\$34,736.81	8.1%
Other Objects (-)	\$0.00	\$0.00	\$2,000.00	\$2,000.00	0.0%

Operating Statement with Budget

Lincolnwood School District 74

Treasurers Report FUND- All Funds For the Period 07/01/2025 through 07/31/2025

Fiscal Year: 2025-2026

	<u>07/01/2025 - 07/31/2025</u>	<u>Year To Date</u>	<u>Budget</u>	<u>Budget Balance</u>	
Sub-total : OPERATION OF BUSINESS SERVICES	(\$19,882.73)	(\$19,882.73)	(\$258,226.00)	(\$238,343.27)	7.7%
<b>FISCAL SERVICES</b>					
Salaries (-)	\$20,151.08	\$20,151.08	\$262,468.00	\$242,316.92	7.7%
Employee Benefits (-)	\$8,749.36	\$8,749.36	\$111,432.00	\$102,682.64	7.9%
Purchased Services (-)	\$88.98	\$88.98	\$115,940.00	\$115,851.02	0.1%
Supplies & Materials (-)	\$106.52	\$106.52	\$5,600.00	\$5,493.48	1.9%
Other Objects (-)	\$738.67	\$738.67	\$30,000.00	\$29,261.33	2.5%
Sub-total : FISCAL SERVICES	(\$29,834.61)	(\$29,834.61)	(\$525,440.00)	(\$495,605.39)	5.7%
<b>FACILITY ACQUISITION &amp; CONSTRUCTION</b>					
Purchased Services (-)	\$6,736.51	\$6,736.51	\$401,451.00	\$394,714.49	1.7%
Capital Expenditures (-)	\$2,107,923.51	\$2,107,923.51	\$3,255,700.00	\$1,147,776.49	64.7%
Sub-total : FACILITY ACQUISITION & CONSTRUCTION	(\$2,114,660.02)	(\$2,114,660.02)	(\$3,657,151.00)	(\$1,542,490.98)	57.8%
<b>OPERATION &amp; MAINTENANCE OF PLANT</b>					
Salaries (-)	\$40,390.03	\$40,390.03	\$589,279.00	\$548,888.97	6.9%
Employee Benefits (-)	\$13,230.60	\$13,230.60	\$183,322.00	\$170,091.40	7.2%
Purchased Services (-)	\$90,016.39	\$90,016.39	\$1,113,000.00	\$1,022,983.61	8.1%
Supplies & Materials (-)	\$68,888.48	\$68,888.48	\$559,082.00	\$490,193.52	12.3%
Capital Expenditures (-)	\$140,010.67	\$140,010.67	\$508,741.00	\$368,730.33	27.5%
Other Objects (-)	\$0.00	\$0.00	\$800.00	\$800.00	0.0%
Non-Capitalized Equipment (-)	\$907.56	\$907.56	\$5,000.00	\$4,092.44	18.2%
Sub-total : OPERATION & MAINTENANCE OF PLANT	(\$353,443.73)	(\$353,443.73)	(\$2,959,224.00)	(\$2,605,780.27)	11.9%
<b>PUPIL TRANSPORTATION</b>					
Purchased Services (-)	\$260,564.85	\$260,564.85	\$1,735,000.00	\$1,474,435.15	15.0%
Sub-total : PUPIL TRANSPORTATION	(\$260,564.85)	(\$260,564.85)	(\$1,735,000.00)	(\$1,474,435.15)	15.0%
<b>FOOD SERVICES</b>					
Salaries (-)	\$6,725.74	\$6,725.74	\$310,681.00	\$303,955.26	2.2%
Employee Benefits (-)	\$3,497.02	\$3,497.02	\$122,205.00	\$118,707.98	2.9%
Purchased Services (-)	\$408.00	\$408.00	\$6,300.00	\$5,892.00	6.5%
Supplies & Materials (-)	\$1,776.02	\$1,776.02	\$310,500.00	\$308,723.98	0.6%
Capital Expenditures (-)	\$0.00	\$0.00	\$11,000.00	\$11,000.00	0.0%
Other Objects (-)	\$899.00	\$899.00	\$2,400.00	\$1,501.00	37.5%
Non-Capitalized Equipment (-)	\$0.00	\$0.00	\$4,000.00	\$4,000.00	0.0%
Sub-total : FOOD SERVICES	(\$13,305.78)	(\$13,305.78)	(\$767,086.00)	(\$753,780.22)	1.7%
<b>INTERNAL SERVICES</b>					
Purchased Services (-)	\$1,683.88	\$1,683.88	\$26,275.00	\$24,591.12	6.4%
Supplies & Materials (-)	\$0.00	\$0.00	\$2,100.00	\$2,100.00	0.0%
Sub-total : INTERNAL SERVICES	(\$1,683.88)	(\$1,683.88)	(\$28,375.00)	(\$26,691.12)	5.9%
<b>INFORMATION SERVICES</b>					
Salaries (-)	\$7,128.54	\$7,128.54	\$92,671.00	\$85,542.46	7.7%
Employee Benefits (-)	\$4,355.62	\$4,355.62	\$53,626.00	\$49,270.38	8.1%

Operating Statement with Budget

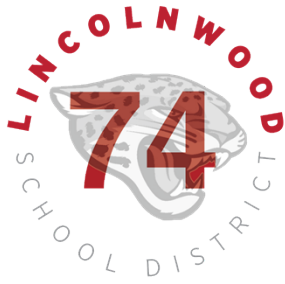
Lincolnwood School District 74

Treasurers Report FUND- All Funds For the Period 07/01/2025 through 07/31/2025

Fiscal Year: 2025-2026

	<u>07/01/2025 - 07/31/2025</u>	<u>Year To Date</u>	<u>Budget</u>	<u>Budget Balance</u>	
Purchased Services (-)	\$2,879.00	\$2,879.00	\$21,000.00	\$18,121.00	13.7%
Supplies & Materials (-)	\$556.78	\$556.78	\$8,000.00	\$7,443.22	7.0%
Other Objects (-)	\$19.96	\$19.96	\$1,400.00	\$1,380.04	1.4%
Sub-total : INFORMATION SERVICES	<u>(\$14,939.90)</u>	<u>(\$14,939.90)</u>	<u>(\$176,697.00)</u>	<u>(\$161,757.10)</u>	8.5%
OTHER SUPPORT SERVICES - ADMIN					
Salaries (-)	\$41,770.94	\$41,770.94	\$581,551.00	\$539,780.06	7.2%
Employee Benefits (-)	\$12,828.49	\$12,828.49	\$171,650.00	\$158,821.51	7.5%
Purchased Services (-)	\$0.00	\$0.00	\$500.00	\$500.00	0.0%
Other Objects (-)	\$0.00	\$0.00	\$200.00	\$200.00	0.0%
Sub-total : OTHER SUPPORT SERVICES - ADMIN	<u>(\$54,599.43)</u>	<u>(\$54,599.43)</u>	<u>(\$753,901.00)</u>	<u>(\$699,301.57)</u>	7.2%
COMMUNITY SERVICES					
Purchased Services (-)	\$0.00	\$0.00	\$1,000.00	\$1,000.00	0.0%
Supplies & Materials (-)	(\$209.96)	(\$209.96)	\$1,515.00	\$1,724.96	-13.9%
Sub-total : COMMUNITY SERVICES	<u>\$209.96</u>	<u>\$209.96</u>	<u>(\$2,515.00)</u>	<u>(\$2,724.96)</u>	8.3%
PAYMENTS TO OTHER LEAs					
Purchased Services (-)	\$11,700.00	\$11,700.00	\$261,130.00	\$249,430.00	4.5%
Other Objects (-)	\$37,813.32	\$37,813.32	\$3,079,400.00	\$3,041,586.68	1.2%
Sub-total : PAYMENTS TO OTHER LEAs	<u>(\$49,513.32)</u>	<u>(\$49,513.32)</u>	<u>(\$3,340,530.00)</u>	<u>(\$3,291,016.68)</u>	1.5%
DEBT SERVICE - INTEREST					
Interest on Bonds Outstanding (-)	\$0.00	\$0.00	\$536,325.00	\$536,325.00	0.0%
Sub-total : DEBT SERVICE - INTEREST	<u>\$0.00</u>	<u>\$0.00</u>	<u>(\$536,325.00)</u>	<u>(\$536,325.00)</u>	0.0%
DEBT SERVICE - PRINCIPAL					
Principal Payments on Bonds Outstanding (-)	\$0.00	\$0.00	\$865,000.00	\$865,000.00	0.0%
Sub-total : DEBT SERVICE - PRINCIPAL	<u>\$0.00</u>	<u>\$0.00</u>	<u>(\$865,000.00)</u>	<u>(\$865,000.00)</u>	0.0%
DEBT SERVICE - OTHER					
Debt Service Fees (-)	\$0.00	\$0.00	\$2,250.00	\$2,250.00	0.0%
Sub-total : DEBT SERVICE - OTHER	<u>\$0.00</u>	<u>\$0.00</u>	<u>(\$2,250.00)</u>	<u>(\$2,250.00)</u>	0.0%
Total : EXPENDITURES	<u>(\$3,210,502.76)</u>	<u>(\$3,210,502.76)</u>	<u>(\$37,229,075.00)</u>	<u>(\$34,018,572.24)</u>	8.6%
NET INCREASE (DECREASE)	<u>(\$2,779,426.57)</u>	<u>(\$2,779,426.57)</u>	<u>(\$2,213,075.00)</u>	<u>\$566,351.57</u>	125.6%

End of Report



## Executive Summary Finance Committee Meeting

DATE: September 18, 2025

TOPIC: Children's Care & Development Center, Inc. (CCDC) Lease Extension

PREPARED BY: David Russo

### **Recommended for:**

- Action
- Discussion
- Information

### **Purpose/Background:**

The current lease for Children's Care & Development Center, Inc. (CCDC) expires on June 30, 2026. Based on language in the lease and discussions for a possible referendum, the Administration is recommending a Lease Extension through May 31, 2027.

District Legal Counsel has prepared the enclosed Lease Extension for the Committee's consideration. Legal Counsel noted a Lease Extension was prepared, instead of an entirely new lease, because of recent issues with the Cook County Assessor's Office. Since the current lease has been approved by the Assessor's Office, Counsel did not want to jeopardize that status with a brand new lease. Should the Board seek a long-term lease with CCDC, a new document can be drafted. Additionally, the Board raised questions about change in CCDC leadership, which are addressed in Item #14 on page 9 of the current lease.

### **Fiscal Impact:**

\$94,215 in total or \$8,565 per month in rent paid by CCDC through the life of the Lease Extension.

### **Recommendation:**

It is the Administrative recommendation that the Finance Committee concurs to recommend to the Board of Education to approve this Lease Extension with Children's Care & Development Center, Inc. from July 1, 2026 through May 31, 2027 at a total rental payment of \$94,215 or \$8,565 per month.

**2026-2027 LEASE EXTENSION**

This amendment is made and entered into as of \_\_\_\_\_, 2025, by and between Lincolnwood School District No. 74, (herein "Landlord"), and Children's Care & Developmental Center, an Illinois not-for-profit corporation (herein "Tenant") and modifies the lease agreement dated February 4, 2021, (herein the "Lease") as set forth herein. Landlord and Tenant agree as follows:

**A. Term Extension.** The term of the Lease as referenced in Section 1 shall be extended beginning July 1, 2026, and ending May 31, 2027 (the "Extended Term").

**B. Rent.** The total rental fee for the Extended Term shall be \$94,215, or \$8,565 monthly, to be paid in accordance with Section 3 of the Lease.

All other terms of the Lease which are not inconsistent with this amendment remain in full force and effect.

**LANDLORD**

**TENANT**

BOARD OF EDUCATION OF  
LINCOLNWOOD SCHOOL DISTRICT  
NO. 74, Cook County, Illinois

CHILDREN'S CARE & DEVELOPMENTAL  
CENTER, an Illinois not-for-profit corporation

By: \_\_\_\_\_  
Its President

By: \_\_\_\_\_  
Susan Fahey, Its Director

Date: \_\_\_\_\_

Date: \_\_\_\_\_

Attest:: \_\_\_\_\_  
Its Secretary

Attest:: \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_

**LEASE AGREEMENT BY AND BETWEEN  
LINCOLNWOOD SCHOOL DISTRICT NO 74, COOK COUNTY, ILLINOIS  
AND CHILDREN'S CARE & DEVELOPMENTAL CENTER**

THIS LEASE, made as of this 4<sup>th</sup> day of February, 2021, by and between Lincolnwood School District No. 74, Cook County, Illinois (hereinafter called "Landlord") and Children's Care & Development Center, an Illinois not-for-profit corporation (hereinafter called "Tenant").

**WITNESSETH**

WHEREAS, Landlord is the legal titleholder to the facility and adjoining grounds, commonly known as Todd Hall School located at 3925 Lunt Avenue, Lincolnwood, Illinois (hereinafter referred to as the "Premises"); and

WHEREAS, Landlord has the authority, pursuant to Section 10-22.11 of The School Code (105 ILCS 10-22.11) to lease buildings, rooms, grounds, and appurtenances for appropriate purposes, when such facilities are not required for its own educational programs; and

WHEREAS, Landlord has determined that certain portions of the Premises are temporarily and occasionally unnecessary for its educational programs; and

WHEREAS, Tenant has expressed its interest in leasing a portion of the Premises from Landlord to operate an Early Childhood program.

NOW, THEREFORE, in consideration of the mutual covenants contained herein and in consideration of the rents, covenants and agreements hereinafter reserved and contained on the part of Tenant to be observed and performed, Landlord hereby leases to Tenant, and Tenant hereby leases from Landlord, that portion of the Premises more specifically described in Exhibit A attached hereto and incorporated herein by reference, on either an exclusive or occasional and

intermittent basis and upon the terms and conditions and agreements hereinafter set forth, and Landlord and Tenant hereby agree as follows:

1. LEASE TERM. The term of this Lease shall commence on the 1st day of July, 2021 (the "Commencement Date") and end on the 30th day of June, 2026, which period shall be referred to herein as the "Lease Term". This Lease shall remain in effect for the Lease Term, unless earlier terminated in the manner specified in subsequent Sections of this Lease.

2. USE. The Premises shall be used by Tenant for the operation of an early childhood preschool program by Tenant's employees for children age six weeks through grade five, which program shall be licensed by the Illinois Department of Children and Family Services (the "Permitted Use") and no other use of the Premises shall be permitted, unless otherwise specifically addressed herein or authorized by Landlord.

3. OCCUPANCY AND RENT. Tenant shall be permitted to occupy and utilize those portions of the Premises described in Exhibit A. In general, Tenant shall be permitted to occupy and use the designated classroom areas of the Premises on an exclusive basis and certain other designated common areas of the Premises between the hours of 6:00 a.m. and 6:00 p.m., Monday through Friday on days when Landlord shall also be operating its own public educational program on the Premises. In addition, Tenant may be permitted to utilize other classrooms and common areas of the Premises on a limited basis when such areas are not otherwise required by Landlord for its own exclusive use, when adequate prior notice is provided to Landlord, and Landlord specifically consents to such use. The specific details of such occupancy may be renegotiated between the parties during the Lease Term and Exhibit A to the Lease may be revised and amended accordingly upon mutual agreement of the parties.

During the initial year of the Lease Term, Tenant agrees to pay Landlord an annual rental fee of Eighty-Three Thousand Seventeen Dollars (\$83,017) for its use of the designated areas of the Premises. Such rental fee shall be paid to Landlord in twelve equal monthly installments commencing on or before the commencement of the Lease Term and by the first day of each month thereafter during the Lease Term. During each subsequent year of the Lease Term, the annual rental fee shall increase by three percent (3.0%).

4. **CONDITION OF PREMISES.** Tenant acknowledges that neither Landlord nor any agent or employee of Landlord has made any representation or warranty concerning the designated areas of the Premises, with respect to the suitability, condition, or repair thereof, and Tenant accepts possession of the designated areas of the Premises in "as is" condition. No promise of Landlord to alter, remodel, improve or repair Premises, or any part thereof has been made. Any modifications to the Premises, which may be required by applicable federal or state law or local ordinance to permit Tenant to conduct its programs, as more specifically identified above as the Permitted Use, shall be undertaken at Tenant's sole expense. All damage or injury to the Premises caused by the acts or negligence of Tenant, its agents, employees, licensees, invitees, permittees, students, or visitors, shall be promptly repaired, to the satisfaction of the Landlord, by Tenant or at Tenant's election, by employees of the Landlord with the Tenant paying all direct labor, material and overhead costs within thirty (30) days of Tenant's receipt of an appropriate invoice from Landlord.

5. **ALTERATIONS AND IMPROVEMENTS.** Tenant shall not have the right, at any time during the term hereof, except with the prior written consent of the Landlord, to make additions, alterations, changes or improvements to the Premises or any part thereof. All improvements resulting from such work shall, upon completion thereof, become the property of

the Landlord unless the written consent of the Landlord contains an express provision to the contrary. Tenant agrees, as a condition of its occupancy of the Premises, to pay all expenses applicable to any necessary modifications to the existing School security system, installation of new locks and keypad systems, which may result from Tenant's occupancy of certain portions of the Premises pursuant to the Lease.

6. TENANT'S IMPROVEMENTS. Before commencement of any work or delivery of any materials onto the Premises, Tenant shall furnish Landlord with plans and specifications, names and addresses of contractors, copies of contracts, necessary permits and indemnification in form and amounts satisfactory to Landlord and waivers of lien against any and all claims, costs, damages, liabilities and expenses which may arise in connection with the additions, alterations, changes and improvements.

Before commencing any work by an outside contractor Tenant shall furnish Landlord with general comprehensive liability insurance satisfactory to Landlord. The coverage and limits under the policies of insurance shall be subject to Landlord's decision and approval, and shall name Landlord, its agents, officers and employees, their successors and assigns, as named insureds. Additionally, Tenant shall furnish Landlord with certificates of insurance from all outside contractors performing labor or furnishing materials that insure Landlord against any and all liabilities which may arise out of or be connected in any way with said additions, alterations, changes and improvements. If work is to be performed when students may be present on school grounds, Landlord may require proof of fingerprint-based criminal history record checks, checks of the Statewide Child Murderer and Violent Offender Against Youth Database, and/or checks of the Illinois State Police Sex Offender Registry for any individual who may be present, without cost or charge to the Landlord.

7. MAINTENANCE, CUSTODIAL AND FOOD SERVICE. During the term of this Lease, Tenant agrees to maintain those portions of the Premises that it shall utilize as more fully described in Exhibit A, in a clean, safe and orderly manner and in full compliance with all State and local laws and regulations. Tenant agrees to provide custodial services in connection with its use of the designated classrooms of the Premises and timely repair all equipment or appurtenances placed upon the Premises by Tenant. In addition, Tenant agrees to lock the designated classrooms of the Premises when they are not in use by Tenant and to lock all exterior doors of the Premises if Tenant's use of the Premises extends beyond the normal working hours of Landlord's employees. Finally, Tenant shall be responsible for all food service for and related to the operation of its program.

Landlord shall be responsible for providing custodial services for the remainder of the Premises as well as all landscaping and snow removal. In addition, Landlord shall be responsible for all maintenance and repair of roof, windows, exterior, plumbing, and mechanical systems of the Premises as well as the playground equipment and parking area.

8. UTILITIES. Landlord shall be responsible for all water, sewer, electricity, natural gas and refuse disposal charges ("Utility Charges") for the Property, including the Premises, during the Lease Term. The rental fee paid by Tenant shall include an amount equal to Landlord's estimated cost of paying those Utility Charges applicable to that portion of the Premises occupied and used by Tenant.

Tenant shall be solely responsible for all charges and costs of installation for telephone and technology hardware, wiring and service charges applicable to the Premises and Tenant's use of the Premises.

9. LIABILITY INSURANCE. Tenant agrees during the term hereof to carry general comprehensive liability insurance or public liability insurance, in the joint names of Landlord and Tenant, covering the Premises for injury or death to any person or persons, and property damage, in such amounts and with such insurance companies licensed to do business in Illinois as are satisfactory to Landlord, and with policy limits not less than those specified on Tenant's Certificate of Insurance, attached hereto and incorporated herein as Exhibit B, and to pay the premiums therefore and to deliver said policies or certificates thereof to Landlord. Each insurer under the policies required hereunder shall agree by endorsement on the policy issued by it, or by independent instrument furnished to Landlord, that it will give Landlord thirty (30) days prior written notice before the policy or policies in question shall be altered or canceled.

10. FIRE AND EXTENDED COVERAGE INSURANCE. Landlord shall secure and provide adequate fire and extended coverage insurance for the Premises. Such fire and extended coverage insurance shall not cover any items of personality, other than permanent fixtures, which Tenant or its employees, licensees, permittees, or invitees may install on the Premises. Furthermore, Landlord shall have no liability for, nor any responsibility to insure against, the loss, theft, damage or destruction of any personal property brought onto the Premises by Tenant or its employees, licensees, permittees or invitees.

11. INDEMNIFICATION. Tenant will defend, indemnify and hold harmless Landlord and its officers, the board, members of the Board of Education, employees, and agents or their successors or assigns, and save them harmless from and against any and all claims, actions, damages, liability and expense in connection with the occupancy or use by Tenant of the Premises or any part thereof, or occasioned wholly or in part by any act or omission of Tenant, its agents, contractors, employees, servants, or their successors or assigns. In case Landlord or its officers,

- (b) Tenant shall make default in any payment of Rent or any other payment required to be made by Tenant hereunder when due as herein provided; or
- (c) Tenant shall use or suffer the use of the Premises for other than the Permitted Use; or
- (d) Tenant shall attempt to sell, assign, sublet, hypothecate or transfer this Lease or its interests hereunder; or
- (e) Tenant shall suffer any mechanics lien or lien by any revenue or other government officer to be placed against the Premises; or
- (f) Tenant shall default in any of the other covenants and agreements herein contained to be kept, observed and performed by Tenant.

Upon the occurrence of any one or more of such events of default, it shall be lawful for Landlord, at its election, to declare the term of this Lease ended, and to reenter and expel, remove and put out Tenant and all persons occupying the Premises under Tenant, using such force as may be necessary in so doing, and again to repossess and enjoy the Premises, without such reentry and repossession working a forfeiture of any rental obligation to be paid and the covenants to be performed by Tenant during the full term of this Lease.

If Tenant shall default in the performance of any covenant required to be performed by it by virtue of any provision in this Lease, Landlord may, but is not required to, perform the same for the account and at the expense of Tenant. If Landlord at any time is compelled to pay, or elects to pay, any sums of money, or do any act which will require the payment of any sum of money, by reason of the failure of Tenant to comply with any provision hereof or, if Landlord is compelled to incur any expense, including reasonable attorney's fees, in instituting, prosecuting or defending

any action or proceeding instituted by reason of any default of Tenant hereunder, all sum or sums so paid by Landlord, with all interest, penalties, costs and damages, shall be due from Tenant to Landlord immediately, together with interest at the then statutorily permitted rate.

14. ASSIGNMENT. SUBLETTING OR DISASSOCIATION OF CURRENT DIRECTOR. Tenant shall not sell, assign, hypothecate, sublet, or transfer this Lease or Tenant's interest hereunder under any circumstances, without the prior written consent of the Landlord. Further, Tenant acknowledges that if the current Director/Owner of Tenant who is the signatory to this Lease shall, for any reason, cease operating Tenant's program on a direct daily basis or shall sell, assign, hypothecate, sublet or transfer her interest in Tenant's program, this Lease may be immediately terminated by Landlord, or at Landlord's sole option, be permitted to continue for such additional time and upon such additional condition as Landlord may, in its sole discretion, approve.

15. ADVERTISING. On any and all literature describing and/or advertising Tenant's program, it shall be clearly stated that Tenant is an Illinois not-for-profit corporation and that Tenant's organization and program are in no way connected to or related to Landlord. Subject to Landlord's prior written approval, Tenant may install, at its sole expense, a sign on the Premises identifying its program.

16. LAWS. ORDINANCES AND REGULATIONS. Tenant will, as required by law, comply with all applicable federal and state statutes and regulations, with all local village ordinances, with all applicable rules and orders of health officers, with the orders and requirements of the police department, and with the rules and orders of the fire department, with respect to any matter coming within their jurisdiction. Tenant specifically acknowledges that smoking (including the use of e-cigarettes or vaping devices), or the possession, use and consumption of alcoholic

beverages or controlled substances on the Premises or on school property generally is prohibited by law.

17. RIGHTS AND REMEDIES. The various rights and remedies herein granted to Landlord shall be cumulative and in addition to any other remedies Landlord may be entitled to by law, and the exercise of one or more rights or remedies shall not impair Landlord's right to exercise any other right or remedy.

18. NOTICES. Any notice required or permitted to be given hereunder shall be in writing and may be given personally or by registered or certified mail, postage prepaid, return receipt requested, addressed to Tenant or to Landlord at the address noted below the signature of the respective parties, as the case may be. Either party may by written notice to the other specify a different address for notice purposes.

19. TAXES. If the Premises, or any part thereof, are determined to be used for non-exempt purposes and become subject to taxation, Tenant shall be responsible for the payment of any taxes assessed for the Lease Term and said taxes shall constitute additional rent due hereunder and shall be payable at the time said taxes are due. Tenant and Landlord shall each have the right to challenge, at their own expenses, any loss of tax exempt status of the Premises.

20. TERMINATION. Notwithstanding any provisions herein to the contrary, Landlord may terminate this Lease on any anniversary of the Commencement Date, for any reason and without cause, by providing Tenant with prior written notice of such termination on or before November 1st of the then applicable Lease Year. In addition, Landlord may partially terminate this Lease and reclaim a classroom or classrooms from Tenant's portion of the Premises, at any time, by providing Tenant one hundred and twenty (120) days prior written notice of such partial

25. COUNTERPARTS. This Lease, and any extension or amendment thereto, may be executed in multiple counterparts, and a set of counterparts bearing the signatures of both parties constitutes the Lease as if the parties had signed a single document..

IN WITNESS WHEREOF, the parties hereto have signed and sealed this Lease on the date first above written.

**LANDLORD**

BOARD OF EDUCATION OF  
LINCOLNWOOD SCHOOL DISTRICT  
NO. 74, Cook County, Illinois

By: [Signature]  
Its President

Date: 2/4/21

Attest: [Signature]  
Its Secretary

Date: 2/4/21

Address:

Lincolnwood School District No. 74  
6950 East Prairie Road  
Lincolnwood, IL 60712  
ATTN: Dr. Kimberly Nasshan

**TENANT**

CHILDREN'S CARE & DEVELOPMENTAL  
CENTER, an Illinois not-for-profit corporation

By: [Signature]  
Its Director

Date: 2/4/21

Attest: [Signature]  
Its

Date: 2-4-21

Address:

Children's Care & Developmental Center  
3925 W. Lunt Avenue  
Lincolnwood, IL 60712  
ATTN: Susan Fahey

## EXHIBIT A

### DESCRIPTION OF PREMISES

Tenant shall have exclusive use of Rooms 404, 405, 406, 407, 409 and the Office/Lounge in the West Wing of the Todd Hall School facility. In addition, Tenant shall be authorized to utilize on a shared basis with Landlord the West corridor hallway and the custodial closet located in that hallway.

Tenant shall also be authorized to utilize the following areas of the School facility and grounds on a non-exclusive basis:

1. The playground equipment West of the School and other play areas during school days when they are not in use by Landlord.
2. The multi-purpose room between the hours of 6:30 a.m. and 8:45 a.m. and at such other time agreed upon in advance by the School principal.
3. The gymnasium between the hours of 3:00 p.m. and 6:00 p.m.
4. Additional classrooms (art room, music room and two classrooms) between the hours of 3:00 p.m. and 6:00 p.m., subject to the Landlord's approval when available and when not reserved for use by Landlord.



## Executive Summary Finance Committee Meeting

DATE: September 18, 2025

TOPIC: DRAFT Referendum Language

PREPARED BY: David Russo

### **Recommended for:**

- Action
- Discussion
- Information

### **Purpose/Background:**

Over the past several months, the Board of Education has been considering plans (both design and financial) to either renovate or renovate/expand Todd Hall to maintain Children's Care & Development Center, Inc. (CCDC) as a tenant of the District.

The Board of Education is exploring a possible referendum question for the March 17, 2026 Primary Election. The language on the following pages is meant to be a DRAFT for the Finance Committee to provide feedback to the Administration to continue refining what might ultimately be on the ballot. The referendum question is subject to approval from the full Board of Education and Cook County Board of Elections. These versions are based upon feedback from the Finance Committee after the August meeting.

After consultation with District Administration, Legal Counsel has provided the following memo, along with three versions of DRAFT referendum question language for the Committee's consideration.

### **Fiscal Impact:**

N/A

### **Recommendation:**

The Administration is seeking feedback and direction from the Finance Committee as to which, if any, of the versions to take to the full Board of Education.

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**MEMORANDUM**

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**TO: Dr. David Russo, Superintendent  
Ms. Courtney Whited, CSBO  
Lincolnwood School District No. 74**

**FROM: Brian R. Bare, Esq.**

**SUBJECT: Building Bond Referendum**

**DATE: September 12, 2025**

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I understand that the Board of Education is considering the process of a ballot referendum for authority to sell bonds that would allow the District to both renovate and expand Todd Hall, specifically with the intent to allow CCDC to continue to be a tenant. The next regularly scheduled election in Illinois is the General Primary Election to be held on March 17, 2026.

The School Code does not prescribe an exact form of a building bond resolution. Attached to this memorandum are three versions of a referendum question. All of these track closely to Section 19-3 of the School Code.

The three options are presented in increasing level of detail. In general, we typically recommend avoiding excessive detail in the language of a bond referendum, to avoid any concern that this limits the Board's authority on the use of the bond proceeds. In addition, where the third option provides multiple dollar amounts, there is a concern that this might introduce confusion over the total amount of the bond issuance. The alternative to including these higher levels of detail in the language of the referendum would be to simply include these facts in the District's public statements about the intended use of the funds. The District is allowed to distribute factual information about the nature of the referendum, so long as the District does not advocate for or against the proposition.

Before we make a final selection and prepare the resolution, it would be prudent to discuss these options with the District's financial advisor, the District's bond counsel, and, if possible, Cook County election officials. The deadline for local governing boards to adopt a resolution to place a referendum on that ballot is December 29, 2025. (10 ILCS 5/28-2(c).)

**Conclusion**

The referendum and bond issuance process is lengthy and detailed. We look forward to continuing to assist the District and working with your financial advisor and bond counsel as we have done before. As always, if you or the Board of Education members have any questions, please do not hesitate to contact me.

### **Option A**

This is the most simple language option that would meet all necessary legal requirements.

Shall the Board of Education of Lincolnwood School District Number 74, Cook County, Illinois, build and equip an addition to Todd Hall School and alter, repair, and equip Todd Hall School, and issue bonds of said School District to the amount of \$12,100,000 for the purpose of paying the costs thereof?

### **Option B**

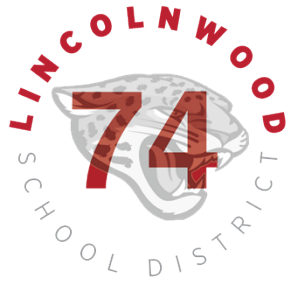
This option provides further detail beyond the basic language above. This language is underlined for your reference, and it provides a textual description of the reasons for the building addition (preschool and childcare), as well as for the building renovation (general school).

Shall the Board of Education of Lincolnwood School District Number 74, Cook County, Illinois, build and equip an addition to Todd Hall School to create space for the operation of infant through preschool and childcare programs and alter, repair, and equip Todd Hall School for general school purposes, and issue bonds of said School District to the amount of \$12,100,000 for the purpose of paying the costs thereof?

### **Option C**

This option provides additional detail beyond the expanded language above. This language is underlined for your reference. In addition to the textual description of the reasons, it also provides separate dollar amounts for both components.

Shall the Board of Education of Lincolnwood School District Number 74, Cook County, Illinois, build and equip an addition to Todd Hall School to create space for the operation of infant through preschool and childcare programs at a cost of \$7,100,000 and alter, repair, and equip Todd Hall School for general school purposes at a cost of \$5,000,000, and issue bonds of said School District to the total amount of \$12,100,000 for the purpose of paying the costs thereof?



## Executive Summary Finance Committee Meeting

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DATE: September 18, 2025

TOPIC: Draft 2025 Levy

PREPARED BY: Courtney Whited

### **Recommended for:**

- Action
- Discussion
- Information

### **Purpose/Background:**

The Administration annually presents the Board of Education with the Property Tax Levy. Essentially, the levy is a formal request to ask the Cook County Clerk to extend real estate tax collections to the District.

The attached documents offer a starting point for discussions to guide Administration from this draft to the final version of the levy that will be adopted after the public hearing at the December 4, 2025 Board of Education meeting.

### **Fiscal Impact:**

The draft Levy for 2025 proposes a request for Capped Funds in the amount of \$28,095,000

Non-capped Debt Service Funds, per SD74's Debt Book prepared by PTMA, will be \$1,418,350

### **Recommendation:**

This summary is for informational purposes. The Administration requests direction from the Finance Committee on next steps.



# DRAFT 2025 Levy

Finance Committee Meeting  
September 18, 2025

# Levy 2025 Calendar

Dates	Events	Tasks
September 18	Finance Committee Meeting	Discuss Draft of 2025 Levy
October 23	Finance Committee Meeting	Reach consensus on 2025 tax levy for November's Board Of Education meeting
November 6	Board of Education Meeting	Adopt Estimated 2025 Tax Levy by Resolution; approval to publish the corresponding Notice
November 20	Publish Notice of Proposed Property Tax Increase (Not Required)	Send Notice to <i>Lincolnwood Review</i> for a <i>NOV 20 publication date</i>
November 20	Finance Committee Meeting	Final Levy Review
<b>December 4</b>	<b>Board of Education Meeting w/ Public Hearing</b>	<b>Adopt Final 2025 Levy</b>
December 5	Upload Levy on Cook County Clerk's Website	Submit Adopted Levy to Cook County Clerk before the 12/30/2025 deadline

# Cook County Levy Cycle

	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC
2025			Spring Collection of 2024 Taxes (55% of 2023 Extension)			FY25 Ends	FY26 Starts	Summer Collection of 2024 Taxes (2024 Extension - Spring Collection)	X			File 2025 Levy-Impacts 2025 Tax Bills Paid in 2026
2026			Spring Collection of 2025 Taxes (55% of 2024 Extension)			FY26 Ends	FY27 Starts	Summer Collection of 2025 Taxes (2025 Extension - Spring Collection)				File 2026 Levy-Impacts 2026 Tax Bills Paid in 2027
2027			Spring Collection of 2026 Taxes (55% of 2025 Extension)			FY27 Ends	FY28 Starts	Summer Collection of 2026 Taxes (2026 Extension - Spring Collection)				File 2027 Levy-Impacts 2026 Tax Bill Paid in 2027

As of September 11th, the August Collection of 2024 Taxes has not yet occurred

# 2024 Levy Review: Capped Funds Results

Capped Funds	2024 Levy (Ask)	*Extension (Given)	Dollar Delta	Percent Delta
Educational	\$22,549,000	\$22,803,046	\$254,046	1.13%
Special Ed.	\$500,000	\$505,632	\$5,632	1.13%
Op. & Maint.	\$2,155,000	\$2,179,282	\$24,282	1.13%
Transportation	\$1,050,000	\$1,061,830	\$11,830	1.13%
IMRF	\$45,000	\$45,511	\$511	1.13%
Social Security	\$350,000	\$353,941	\$3,941	1.13%
Working Cash	\$1,000	\$1,013	\$13	1.28%
Tort Immunity	\$140,000	\$141,580	\$1,580	1.13%
Health Life Safety	\$210,000	\$212,369	\$2,369	1.13%
<b>Total Capped</b>	<b>\$27,000,000</b>	<b>\$27,304,203</b>	<b>\$304,203</b>	<b>1.13%</b>

# 2024 Levy Review: Non-Capped Funds Results

Non-Capped Funds	2024 "Levy"	*Extension (Given)	<i>Dollar Delta</i>	<i>Percent Delta</i>
Debt: Bonds' P&I	\$1,414,300	\$1,485,012	\$70,712	5.00%
Levy Adj. PA102-0519	\$0	\$372,081	\$372,081	N/A
<b>Total Non-Capped</b>	<b>\$1,414,300</b>	<b>\$1,857,093</b>	<b>\$442,793</b>	<b>31.31%</b>

\*According to the Cook County Clerk's Agency Tax Rate Report DRAFT released 8/27/25

# 2024 Levy Review: Overall Results

All SD74 Funds	2024 Levy (Ask)	*Extension (Given)	Dollar Delta	Percent Delta
Capped Funds	\$27,000,000	\$27,304,203	\$304,203	1.13%
Non-Capped Funds	\$1,414,300	\$1,857,093	\$442,793	31.31%
Round-Off Decimal	\$0	\$0	\$0	
<b>Overall</b>	<b>\$28,414,300</b>	<b>\$29,161,295</b>	<b>\$746,995</b>	<b>2.63%</b>

\*According to the Cook County Clerk's Agency Tax Rate Report DRAFT released 8/27/25

## Historical Tax Extensions and Estimated 2025 Levy

### Lincolnwood School District 74

Equalized Assessed Value	2019 Actual/Tri	2020 Actual	2021 Actual	2022 Actual/Tri	2023 Actual	2024 Actual	2025 Draft/Tri	Equalized Assessed Value
Existing EAV	689,272,436	693,801,908	688,651,634	802,391,603	822,794,014	821,944,355	889,297,856	Est. +8.0% on 2024 EAV
New/Growth/TIF	970,415	44,133,915	970,812	1,836,523	3,297,823	1,479,586	1,500,000	Est. New/Growth/TIF
<b>Total EAV</b>	<b>690,242,851</b>	<b>737,935,823</b>	<b>689,622,446</b>	<b>804,228,126</b>	<b>826,091,837</b>	<b>823,423,941</b>	<b>890,797,856</b>	<b>Estimated Total 2025 EAV</b>

Historical Data	2019 Actual/Tri	2020 Actual	2021 Actual	2022 Actual/Tri	2023 Actual	2024 Actual	2025 Draft/Tri	Tax Levy Percent
Consumer Price Index	1.9%	2.3%	1.4%	7.0%	6.5%	3.4%	2.9%	Consumer Price Index (CPI-U)
EAV v. Prior Yr. EAV	4.9%	0.5%	-6.7%	16.4%	2.3%	-0.5%	8.0%	Projected EAV v. Prior Yr. EAV
New/Growth v. Existing EAV	0.1%	6.4%	0.1%	0.2%	0.4%	0.2%	0.2%	New/Growth v. Projected EAV

Tax Rate	2019 Actual/Tri	2020 Actual	2021 Actual	2022 Actual/Tri	2023 Actual	2024 Actual	2025 Draft/Tri	Estimated Tax Levy Rate
Educational	2.5663	2.5780	2.7507	2.5652	2.6623	2.7693	2.6411	Educational
Special Ed	0.0457	0.0473	0.0521	0.0476	0.0493	0.0614	0.0584	Special Ed
Op. & Maintenance	0.3047	0.3072	0.3372	0.2502	0.2595	0.2647	0.2470	Operations and Maintenance
Transportation	0.0656	0.0763	0.1158	0.1252	0.1294	0.1290	0.1235	Transportation
Municipal Retirement	0.0266	0.0255	0.0290	0.0188	0.0124	0.0055	0.0073	Municipal Retirement
Social Security	0.0440	0.0477	0.0579	0.0438	0.0370	0.0430	0.0418	Social Security
Working Cash	0.0001	0.0001	0.0001	0.0001	0.0001	0.0001	0.0001	Working Cash
Tort Immunity	0.0115	0.0161	0.0323	0.0263	0.0246	0.0172	0.0112	Tort Immunity
Life Safety	0.0682	0.0706	0.0680	0.0302	0.0154	0.0258	0.0236	Life Safety
<b>Sub-Total Capped Funds</b>	<b>3.133</b>	<b>3.169</b>	<b>3.443</b>	<b>3.107</b>	<b>3.190</b>	<b>3.316</b>	<b>3.154</b>	<b>Sub-Total Capped Funds</b>
One-Time PA 102-0519 Adj.			0.0437	0.0520	0.0262	0.0452		
Debt Service/Bonds	0.2490	0.2328	0.2637	0.2260	0.2260	0.1803	0.1592	Debt Service Bond & Interest
<b>Total Tax Rate</b>	<b>3.382</b>	<b>3.402</b>	<b>3.751</b>	<b>3.385</b>	<b>3.442</b>	<b>3.541</b>	<b>3.313</b>	<b>Estimated Total Tax Rate</b>

Tax Extension	2019 Actual/Tri	2020 Actual	2021 Actual	2022 Actual/Tri	2023 Actual	2024 Actual	2025 Draft/Tri	Tax Levy (The Ask)
Educational	17,713,702	19,024,100	18,969,444	20,630,059	21,993,042	22,803,046	23,527,000	Educational
Special Ed	315,440	349,230	359,293	382,812	407,263	505,632	520,000	Special Ed
Op. & Maintenance	2,103,169	2,266,659	2,325,406	2,012,178	2,143,708	2,179,282	2,200,000	Op. & Maintenance
Transportation	452,799	563,103	798,582	1,006,893	1,068,962	1,061,830	1,100,000	Transportation
Municipal Retirement	183,604	187,822	199,990	151,194	102,435	45,511	65,000	Municipal Retirement
Social Security	303,706	351,688	399,291	352,251	305,653	353,941	372,000	Social Security/Medicare
Working Cash	690	764	689	804	826	1,013	1,000	Working Cash
Tort Immunity	79,377	118,780	222,748	211,511	203,218	141,580	100,000	Tort Immunity
Life Safety	470,745	521,172	468,943	242,876	127,218	212,369	210,000	Life Safety
<b>Sub-Total Cap. Extension</b>	<b>21,623,232</b>	<b>23,383,318</b>	<b>23,744,386</b>	<b>24,990,578</b>	<b>26,352,325</b>	<b>27,304,203</b>	<b>28,095,000</b>	<b>Sub-Total Capped Funds</b>
Current vs. Prior Capped	2.05%	8.14%	1.54%	5.25%	5.45%	3.61%	2.90%	Levy vs. Prior Capped Ext.
P.A. 102-0519 Adj.			301,310	418,279	216,791	372,081	Unknown	
Debt Service/Bonds	1,718,705	1,717,915	1,818,589	1,817,475	1,817,235	1,485,012	1,418,350	Debt Service Bond & Interest
<b>Total Tax Extension</b>	<b>23,341,937</b>	<b>25,101,233</b>	<b>25,864,285</b>	<b>27,226,332</b>	<b>28,386,351</b>	<b>29,161,295</b>	<b>29,513,350</b>	<b>Total Levy 2025 Draft</b>
Rounded Decimal	2,077	3,344	3,453	4,832	6,425	0	0	
<b>Extension Grand Total</b>	<b>23,344,013</b>	<b>25,104,577</b>	<b>25,867,738</b>	<b>27,231,164</b>	<b>28,392,776</b>	<b>29,161,295</b>		

**LEVY INPUT PAGE - ASSUMPTIONS**

**Legend**

District Assumptions & Data Entry
Calculated Values
Review Needed

Tax Levy Year

District Name  *Enter District Name*

District Number  *Enter District Number*

Aggregate or County 1  *Enter County 1 Name or Enter "Aggregate" to enter Aggregate Extension Below*

County 2  *Enter County 2 Name to Itemize County Extension Below*

County 3  *Enter County 3 Name to Itemize County Extension Below*

County 4  *Enter County 4 Name to Itemize County Extension Below*

*Fill out County names as needed - leave other boxes blank*

PTELL - Tax Capped  *Choose Yes or No*

Cook County Prior Year EAV Limit  *Choose Yes or No*

**Critical Assumptions - Formulas in this workbook are dependent on assumptions entered for PTELL & Cook County questions**

Original Tax Levy Certificate

Amended Tax Levy Certificate

*Enter "x" in one box only*

Lesser of 5% or Consumer Price Index  *Lesser of 5% or CPI for Year Ending 2024, Applies to the 2025 Levy*

Actual Rate Setting EAV for 2024  *Enter Actual Rate Setting EAV for 2024*

Estimated Existing EAV % Change for 2025  *Enter Reassessment Percentage Before New Property*

Estimated New Property for 2025  *Enter Estimated New Property*

**Triennial Reassessment Cycle**  
 North Suburbs - 2025  
 South & West Suburbs - 2026  
 City of Chicago - 2027

Estimated Total EAV for 2025  *Includes New Property*

Total % Change From Prior Year  *Includes New Property*

No. of Tax Levied Bond Issues Outstanding  *Flow-through to Certificate of Tax Levy, Verify Records with County Clerk(s)*

**Note, do not include the amount of PTAB revenue recapture added to the extension pursuant to Public Act 102-0519.**

	Input Statutory Maximum Tax Rate	Total 2024 Extension for all Counties	Input 2024 Cook County Extension
Educational		\$22,803,046.26	22,803,046.26
Operations & Maintenance	0.55	\$2,179,282.04	2,179,282.04
Transportation		\$1,061,829.87	1,061,829.87
Working Cash	0.05	\$1,012.81	1,012.81
Municipal Retirement		\$45,510.64	45,510.64
Social Security		\$353,940.55	353,940.55
Fire Prevention & Safety *	0.10	\$212,369.27	212,369.27
Tort Immunity		\$141,579.51	141,579.51
Special Education	0.40	\$505,631.71	505,631.71
Leasing		\$0.00	
Custom Fund Name		\$0.00	

Total Capped Extension for 2024

SEDOL IMRF (Lake County Only)

Bond and Interest Extension for 2024

Total 2024 Extension  *Include Abatements for Truth in Taxation (35 ILCS 200/18-70)  
 This Includes Abatements for the Property Tax Relief Grant*

\* Includes Fire Prevention, Safety, Energy Conservation, Disabled Accessibility, School Security, and Specified Repair Purposes.

2025 LEVY CALCULATION PAGE

<b>Original Assumptions</b>	
Consumer Price Index	2.90%
Actual Total EAV for 2024	\$823,423,941

<b>Legend</b>	
District Assumptions & Data Entry	
Calculated Values	
Review Needed	

**Limiting Rate:**  $(\text{Prior Year Extension} \times (1 + \text{Lesser of 5\% or CPI}))$   
 (Total EAV - New Property)

Estimated Existing EAV % change for 2025	8.00%
Estimated Existing EAV Value for 2025	\$889,297,856
Estimated New Property for 2025	\$1,500,000
Estimated Total EAV for 2025	\$890,797,856 <i>Includes New Property</i>
Estimated Total EAV % change for 2025	8.18% <i>Includes New Property</i>

Limiting Rate	3.1593
Estimated Capped Extension	\$28,143,414.77

	Prior Year Extension	Statutory Maximum Tax Rate	Individual Fund Estimated Maximum Extension using Prior Year EAV	Weighted Extension Based on Prior Year Extension	Levy Amount \$	Levy Increase %	Final Levy Amount
	Educational	\$22,803,046.26			\$23,503,912.46	\$23,527,000	
Operations & Maintenance	\$2,179,282.04	0.55	\$4,537,081.68	\$2,246,263.67	\$2,200,000		\$2,200,000.00
Transportation	\$1,061,829.87			\$1,094,465.89	\$1,100,000		\$1,100,000.00
Working Cash	\$1,012.81	0.05	\$412,461.97	\$1,043.94	\$1,000		\$1,000.00
Municipal Retirement	\$45,510.64			\$46,909.44	\$65,000		\$65,000.00
Social Security	\$353,940.55			\$364,819.14	\$372,000		\$372,000.00
Fire Prevention & Safety *	\$212,369.27	0.10	\$824,923.94	\$218,896.58	\$210,000		\$210,000.00
Tort Immunity	\$141,579.51			\$145,931.05	\$100,000		\$100,000.00
Special Education	\$505,631.71	0.40	\$3,299,695.76	\$521,172.62	\$520,000		\$520,000.00
Leasing	\$0.00	0.00	\$0.00	\$0.00	\$0.00		\$0.00
	\$0.00	0.00	\$0.00	\$0.00	\$0.00		\$0.00

Capped Extension	\$27,304,202.66
------------------	-----------------

\$28,143,414.77
-----------------

<b>Truth in Taxation</b>		
Capped Levy	\$28,095,000.00	2.90%
		NO

Levy Amount Below Estimated Extension (\$48,414.77)

SEDOL IMRF Extension	\$0.00
----------------------	--------

Estimated SEDOL IMRF Levy  
*(Lake County Only, Included in Truth in Taxation Calculation)*

SEDOL IMRF Levy	\$0.00
-----------------	--------

Bond & Interest Extension	\$1,485,012.14
---------------------------	----------------

Estimated Bond and Interest Levy \$1,418,350.00  
*(County Clerk Levies Bond & Interest for the District, Verify Records with County Clerk)*

Bond & Int. Levy	\$1,418,350.00	-4.49%
------------------	----------------	--------

Total Extension	\$28,789,214.80
-----------------	-----------------

Total Levy	\$29,513,350.00	2.52%
------------	-----------------	-------

Original:    
 Amended:

**ILLINOIS STATE BOARD OF EDUCATION**  
 School Business and Support Services Division  
 (217) 785-8779

**CERTIFICATE OF TAX LEVY**

A copy of this Certificate of Tax Levy shall be filed with the County Clerk of each county in which the school district is located on or before the last Tuesday of December.

District Name Lincolnwood	District Number 74	County Cook
------------------------------	-----------------------	----------------

**Amount of Levy**

Educational	\$ 23,527,000	Fire Prevention & Safety *	\$ 210,000
Operations & Maintenance	\$ 2,200,000	Tort Immunity	\$ 100,000
Transportation	\$ 1,100,000	Special Education	\$ 520,000
Working Cash	\$ 1,000	Leasing	\$ 0
Municipal Retirement	\$ 65,000	Other	\$ 0
Social Security	\$ 372,000	<b>Total Levy</b>	\$ 28,095,000

\* Includes Fire Prevention, Safety, Energy Conservation, Disabled Accessibility, School Security, and Specified Repair Purposes.

See explanation on reverse side.

Note: Any district proposing to adopt a levy must comply with the provisions set forth in the Truth in Taxation Law.

**We hereby certify that we require:**

the sum of 23,527,000 dollars to be levied as a special tax for educational purposes; and  
 the sum of 2,200,000 dollars to be levied as a special tax for operations and maintenance purposes; and  
 the sum of 1,100,000 dollars to be levied as a special tax for transportation purposes; and  
 the sum of 1,000 dollars to be levied as a special tax for a working cash fund; and  
 the sum of 65,000 dollars to be levied as a special tax for municipal retirement purposes; and  
 the sum of 372,000 dollars to be levied as a special tax for social security purposes; and  
 the sum of 210,000 dollars to be levied as a special tax for fire prevention, safety, energy conservation, disabled accessibility, school security and specified repair purposes; and  
 the sum of 100,000 dollars to be levied as a special tax for tort immunity purposes; and  
 the sum of 520,000 dollars to be levied as a special tax for special education purposes; and  
 the sum of 0 dollars to be levied as a special tax for leasing of educational facilities or computer technology or both, and temporary relocation expense purposes; and  
 the sum of 0 dollars to be levied as a special tax for \_\_\_\_\_; and  
 the sum of 0 dollars to be levied as a special tax for \_\_\_\_\_  
 on the taxable property of our school district for the year 2025

Signed this      [Day] day of      [Month] 2025 . \_\_\_\_\_  
 (President)

\_\_\_\_\_  
 (Clerk or Secretary of the School Board of Said School District)

When any school is authorized to issue bonds, the school board shall file a certified copy of the resolution in the office of the county clerk of each county in which the district is situated to provide for the issuance of the bonds and to levy a tax to pay for them. The county clerk shall extend the tax for bonds and interest as set forth in the certified copy of the resolution, each year during the life of the bond issue. Therefore to avoid a possible duplication of tax levies, the school board should not include a levy for bonds and interest in the district's annual tax levy.

Number of bond issues of said school district that have not been paid in full     3     .

(Detach and Return to School District)

This is to certify that the Certificate of Tax Levy for School District No.     74     ,     Cook     County, Illinois, on the equalized assessed value of all taxable property of said school district for the year     2025     was filed in the office of the County Clerk of this County on     2025     .

In addition to an extension of taxes authorized by levies made by the Board of Education (Directors), an additional extension(s) will be made, as authorized by resolution(s) on file in this office, to provide funds to retire bonds and pay interest thereon.

The total levy, as provided in the original resolution(s), for said purposes for the year     2025     , is \$                      .

\_\_\_\_\_  
 (Signature of County Clerk)

\_\_\_\_\_  
 (Date)

\_\_\_\_\_  
 (County)

# Capped 2025 Levy Draft vs. Rough Draft of FY27 Expenses

<b>Draft Levy 2025</b>	<i>Proj. FY27 Exp. 4% add on FY26</i>	<b>CAPPED Levy Funds</b>	<i>FY26 Budget Exp.</i>	<b>FY25 Expenditures</b>	<b>FY24 Expenditures</b>
<b>\$24,047,000</b>	<b>\$27,737,142</b>	Ed/SpEd (10)	\$26,670,329	\$24,889,230	\$23,532,555
<b>\$2,200,000</b>	<b>\$2,842,838</b>	Op. & Maint. (20)	\$2,733,498	\$2,330,982	\$2,378,552
<b>\$1,100,000</b>	<b>\$1,804,400</b>	Transportation (40)	\$1,735,000	\$1,507,807	\$1,563,594
<b>\$65,000</b>	<b>\$244,235</b>	Municipal Ret. (51)	\$234,841	\$201,418	\$186,714
<b>\$372,000</b>	<b>\$479,030</b>	Social Security (52)	\$460,606	\$391,068	\$380,356
<b>\$1,000</b>	<b>\$0</b>	Working Cash (70)	\$0	\$0	\$0
<b>\$100,000</b>	<b>\$208,000</b>	Tort Immunity (80)	\$200,000	\$183,734	\$183,380
<b>\$210,000</b>	<b>\$140,400</b>	Life Safety (90)	\$135,000	\$1,853,565	\$1,422,409
<b>\$28,095,000</b>	<b>\$33,456,045</b>	<b>Totals</b>	<b>\$32,169,274</b>	<b>\$31,357,804</b>	<b>\$29,647,560</b>

# Debt Service/Bonds (Non-Capped)

Lincolnwood School District 74  
Series 2015, 2016, 2018 and 2021 Bond Issues  
Debt Service By Levy Year

Levy Year	Series 2015 Debt Service	Series 2016 Debt Service	Series 2018 Debt Service	Series 2021 Debt Service	Capitalized Interest	District Contribution	Debt Service Levy
2020	889,700.00	164,100.00	582,600.00	110,622.78	(57,523.85)	(53,098.93)	1,636,400.00
2021	889,300.00	164,100.00	583,200.00	187,850.00	-	(92,760.39)	1,731,689.61
2022	890,600.00	164,100.00	583,200.00	187,850.00	-	(94,060.39) <sup>(1)</sup>	1,731,689.61
2023	891,150.00	164,100.00	177,600.00	497,850.00	-	-	1,730,700.00
2024	890,950.00	164,100.00	177,600.00	181,650.00	-	-	1,414,300.00
2025	-	1,059,100.00	177,600.00	181,650.00	-	-	1,418,350.00

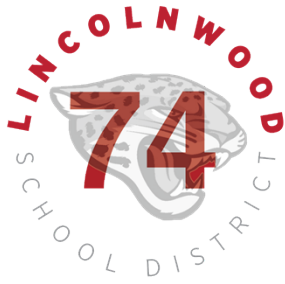
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Series 2016 extends to Levy 2029, Series 2018 extends to Levy 2034, Series 2021 extends to Levy 2038

Source: PMA Securities, LLC

## Other Considerations Relative to the 2025 Levy Draft Figures

- CPI downward trend (current 2.9%; prior 3.4%; >5% two years ago)
- Anticipated \$1,500,000 use of the fund balance for Todd Hall renovations
- Uncertain future of Lincolnwood Town Center mall
- Costs associated with the recent LTA CBA
- Costs associated with the next LSSU CBA
- Energy costs combined with expiring electric & natural gas contracts
- New Administration, LTA and LSSU positions added in recent years to address students' needs
- Recent appearance of lower collection rates than typical for SD74
- Downward trends for Federal and State grant amounts, CPPRT, local fees holding steady



# Executive Summary Finance Committee Meeting

DATE: September 18, 2025

TOPIC: Resolution Regarding IDOT Hazardous Transportation Routes

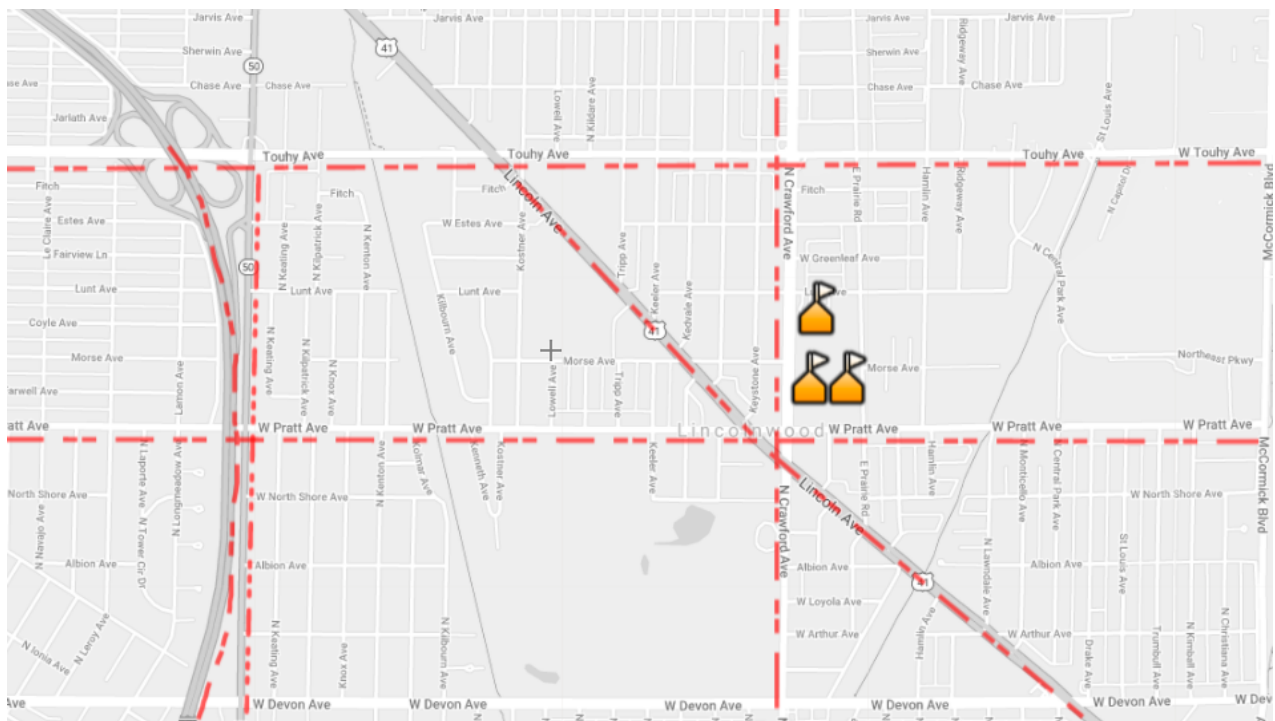
PREPARED BY: Courtney Whited

### Recommended for:

- Action
- Discussion
- Information

### Purpose/Background:

District Legal Counsel has prepared a resolution declaring thoroughfares with heavy traffic flow as pupil transportation hazards.



**Cicero Avenue, Crawford Avenue, I-94, Lincoln Avenue, Pratt Avenue, Touhy Avenue**

**Fiscal Impact:**

The Illinois State Board of Education reimburses districts for pupils transported on routes that are less than 1.5 miles with hazards. Routes to school less than 1.5 miles without hazards are considered non-reimbursable.

**Recommendation:**

The Finance Committee concurs with the Administration's recommendation to the Board of Education to adopt the Resolution regarding IDOT Hazardous Transportation Routes as presented.

**BOARD OF EDUCATION OF  
LINCOLNWOOD SCHOOL DISTRICT NO. 74,  
COOK COUNTY, ILLINOIS**

**RESOLUTION RE: ILLINOIS DEPARTMENT OF TRANSPORTATION  
SERIOUS SAFETY HAZARD ANNUAL REVIEW**

WHEREAS, this Board of Education (the “Board”) is the duly-elected governing Board of Lincolnwood School District No. 74 (the “District”) serving grades Pre-K through 8; and

WHEREAS, the District has served the Village of Lincolnwood in the Chicago metropolitan area for more than 75 years; and

WHEREAS, since its organization, the District has experienced ever-increasing traffic congestion, particularly during the past ten (10) years; and

WHEREAS, as the result of that traffic congestion, students of this School District must cross and walk along many major thoroughfares to get from home to school including, but not limited to: Interstate I-94; Illinois Route 50 (Cicero Avenue); U.S. Route 41 (Lincoln Avenue); North Crawford Avenue; West Touhy Avenue; and West Pratt Avenue (the “Major Thoroughfares”); and

WHEREAS, the Major Thoroughfares represent conditions such that walking, either to or from the schools to which pupils of this District are assigned for attendance or to or from a pick-up point or bus stop, constitutes a serious safety hazard to the pupils due to vehicular traffic or rail crossings; and

WHEREAS, this Board has conducted an annual review of these conditions as required by Section 29-3 of the Illinois School Code and hereby finds and determines that these serious hazardous conditions along the Major Thoroughfares remain unchanged;

NOW, THEREFORE, BE IT RESOLVED by the Board of Education of Lincolnwood School District No.74, Cook County, Illinois as follows:

SECTION ONE: That the Preambles to this Resolution are hereby incorporated in this Section One as if fully set forth and restated herein verbatim.

SECTION TWO: That this Resolution shall be in full force and effect forthwith upon and after its adoption and all resolutions or parts of resolutions in conflict herewith are hereby repealed.

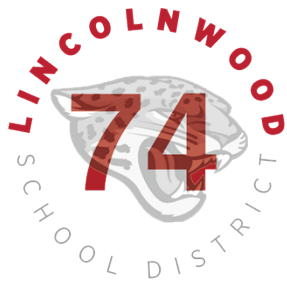
ADOPTED this 30th day of September, 2025.

BOARD OF EDUCATION OF  
LINCOLNWOOD SCHOOL DISTRICT NO. 74,  
COOK COUNTY, ILLINOIS

By: \_\_\_\_\_  
Its President

ATTEST:

\_\_\_\_\_  
Its Secretary



## Executive Summary Finance Committee Meeting

DATE: September 18, 2025

TOPIC: First Amendment to TSA Consulting Group's Plan Administration Agreement and Fee Schedule

PREPARED BY: Courtney Whited

### Recommended for:

- Action
- Discussion
- Information

### Purpose/Background:

The District Legal Counsel has reviewed the attached file. No issues were cited relative to this amendment. U.S. OMNI & TSACG Compliance Services, Inc. (OMNI/TSA) is the contracted plan administration services provider for the District's 403(b) & 457(b) plans. Per the amendment, the fee is calculated per participant account, but it is paid on the District's behalf by the plans' investment providers. The amendment only changes those fees that are paid by the investment providers.

For reference, the original agreement from 2020 that this amendment is modifying is also attached. The original fee was \$24/year/participant, billed monthly. The amendment states an increase to \$27 through June 30, 2028 and then \$30 as of July 1, 2028 and beyond.

### Fiscal Impact:

No fiscal impact for Lincolnwood School District 74

### Recommendation:

The Finance Committee concurs with the Administration's recommendation to the Board of Education to approve this Amendment from U.S. OMNI & TSACG Compliance Services, Inc. for scheduled fee increases, assessed to the investment provider organizations only, in the amount of \$27 through June 30, 2028 and \$30 on July 1, 2028 and beyond.

August 25, 2025

Lincolnwood School District 74  
Courtney Whited, Business Manager/CSBO  
6950 N. East Prairie Road  
Lincolnwood, IL 60712

Re: Increasing Administrative Costs for Public Sector Retirement Plans

For over 25 years, U.S. OMNI & TSACG Compliance Services (OMNI/TSACG) has provided comprehensive retirement plan administration and compliance for public employers. Our commitment to this market continues to increase with over 5,900 employer clients in 48 States maintaining over 8,700 403(b), 457(b), and 401(a) plans.

Every year we have provided information to our clients regarding legislative changes affecting the plans they maintain including the most recent dramatic changes included in the SECURE 2.0 Act that was signed into law on December 29, 2022, with provisions becoming effective in 2023, 2024, and 2025. This legislation introduced significant changes to retirement plan rules, including 403(b) and 457(b) plans, aimed at enhancing retirement savings opportunities and streamlining plan administration. However, these updates have also added new layers of complexity to the administration of 403(b) and 457(b) plans.

These changes, while beneficial for plan participants, necessitate updates to plan processes, documentation, and compliance measures, resulting in proprietary software updates and increased administrative costs. Of course, beyond increased legislation, we are also not immune to inflationary increases in the cost of doing business, while maintaining the quality of our services to you and your employees.

The current arrangement requires that investment providers pay for the administration of the retirement plans in which they participate was negotiated by our firm in 2009 to reduce and eliminate all employer fees for administrative services and has not changed in over 10 years. It is our intent to continue this arrangement in the future for our public sector clients, thereby continuing to ensure that they continue to avoid all administrative costs for the retirement plans maintained for their employees.

For the reasons above, we are initiating the following schedule of fee changes assessed to the investment provider organizations only:

- Phase 1 - An initial increase to \$27.00 annually for each participant account paid by the investment providers in the Plans effective as soon as administratively possible, but no later than September 1, 2025.
- Phase 2 - A second increase to \$30.00 annually for each participant account paid by the investment providers in the Plans effective July 1, 2028.

Our firm continues to be an independent provider of services and is contracted directly with your organization. We are not affiliated with any investment provider in your Plans. Our intent herein is to notify you of this change in investment provider fees only. Please be advised that this change requires us to receive your signature on the attached amendment to our existing agreement.

\*If you have Vanguard/Ascensus/Newport Group, the attached Billing Authorization Form is also required to be executed.\*

**Please review, sign, and return the attachment as soon as possible, via:**

Email (preferred): [admin@tsacg.com](mailto:admin@tsacg.com)

USPS: U.S. OMNI & TSACG Compliance Services  
P.O. Box 2799  
Fort Walton Beach, FL 32549

Should you have any questions please contact [plansupport@tsacg.com](mailto:plansupport@tsacg.com) or your plan consultant.

We appreciate the confidence you have expressed in our services and the opportunity to continue our relationship for years to come.

Sincerely,

U.S. OMNI & TSACG Compliance Services

FIRST AMENDMENT TO THE  
PLAN ADMINISTRATION AGREEMENT and FEE SCHEDULE

This Agreement effective September 1, 2025 is the First Amendment to the Plan Administration Agreement and Fee Schedule (Agreement) between U.S. OMNI & TSACG Compliance Services, Inc. (OMNI/TSA) with offices located at P.O. Box 2799, Ft. Walton Beach, Florida 32549 and Lincolnwood School District 74 (Employer) located at 6950 N. East Prairie Road, Lincolnwood, IL 60712.

RECITALS

WHEREAS, OMNI/TSA and Employer entered into a Retirement Plan Compliance and Administration Services Agreement and Plan Administration Agreement and Fee Schedule (Administration Agreement) to provide 403(b) and/or 457(b) plan administration services;

WHEREAS, pursuant to the Plan Administration Agreement, the Employer agreed that OMNI/TSA would be entitled to an annual administration fee per participant account, which has been agreed to be paid on the Employer's behalf by the Plan's Investment Providers;

WHEREAS, in recognition of the increase in costs and services provided to the Employer and Service Provider, OMNI/TSA's annual administration fee will increase as set forth below;

WHEREAS, the Parties agree to amend the INVESTMENT PRODUCT PROVIDER FEES Section in the Plan Administration and Fee Schedule to reflect the administration fee increase.

WHEREAS, all applicable Employer/Participant fees will remain unchanged and continue to be set forth in the original Plan Administration Agreement and Fee Schedule. This First Amendment only applies to the administrative fees paid by the Plan's Investment Providers;

WHEREAS, the Retirement Plan Compliance and Administration Services Agreement, the Plan Administration Agreement and Fee Schedule and this First Amendment will govern the relationship between OMNI/TSA and Employer;

NOW, THEREFORE, OMNI/TSA and Employer hereby agree to amend and replace the "INVESTMENT PRODUCT PROVIDER FEES" Section in the Plan Administration Agreement and Fee Schedule, which shall now read as follows:

*INVESTMENT PRODUCT PROVIDER FEES:*

- *Effective date of this Amendment - June 30, 2027*  
*Recordkeeping - (Per Participant Account)* *\$27.00 per year billed monthly*
  
- *July 1, 2028 and thereafter*  
*Recordkeeping - (Per Participant Account)* *\$30.00 per year billed monthly*

Unless expressly amended as set forth herein, all provisions in the Retirement Plan Compliance and Administration Services Agreement and Plan Administration Agreement and Fee Schedule between the parties remain effective and are not amended or replaced by this First Amendment<sup>56</sup>

IN WITNESS WHEREOF, the parties have caused this agreement to be executed by their authorized representatives.

EMPLOYER NAME  
Lincolnwood School District 74

U.S. OMNI & TSACG COMPLIANCE SERVICES

By: \_\_\_\_\_

By: \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_

EIN: 16-1538542



03/26/2020

Lincolnwood School District 74  
Attn: Courtney Whited  
6950 E Prairie Rd  
Lincolnwood, IL 60712

**Re: Proposal – 403(b) Plan Administration Services**

To Courtney:

Thank you for your interest in our firm and the opportunity to present the services we provide to public education employers. This proposal has been prepared to demonstrate our desire and ability to provide comprehensive retirement compliance administration services to the Lincolnwood School District 74.

TSA Consulting Group, Inc. is an independent provider of retirement plan compliance and administration services exclusively for K-12, college, and public employers nationwide. We trust that you will agree that the wide acceptance and success of our Compliance Edge® program stems primarily from our unbiased professional approach to compliance administration. Our firm does not market investment products or give investment advice to the employees of our clients. This position is, in our opinion, the only way to completely avoid a conflict of interest as well as the potential of negative perceptions by participants and vendors alike.

Full compliance with applicable Internal Revenue Service guidelines is an extremely important concern for all public-school districts. Our Compliance Edge® program components and services allow employers to enhance this valuable employee benefit and take control of the inherent employer responsibilities associated with all retirement plans. We believe our experience in this arena has proven to be the key to the success of similar efforts by other K-12 employers, particularly in our home state where we first began offering this program in 1996. The complete list of our clients in Illinois can be found here <https://www.tsacg.com/individual/plan-sponsor/illinois/>

TSACG is contracted to provide The Compliance Edge® program to more than 2,745 employers in 47 states nationwide representing over 3,898 plans, 1.6 million participants, and \$38 B in assets. It should be noted that 16 of the 50 largest, including 7 of the top 10, school districts in the U.S. are clients of our firm.

This proposal includes all components of compliant plan administration. Should you have questions or comments regarding this proposal please don't hesitate to contact me at Matthew Josten or (888) 777-5827 ext. 1318.

The attached description of services will be provided and billed as described below:

**Comprehensive Program - The Compliance Edge®**

Total Cost of Services:

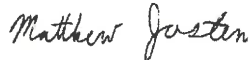
**All services described in this proposal –**

\$2.00 per participant billed monthly to the authorized investment providers

Plan Sponsor Fees:     None

I appreciate the opportunity to submit this proposal for your consideration of our services.

Sincerely,



Matthew Josten  
Regional Vice President

## **Description of Services**

The following description of services summarizes the comprehensive Compliance Edge® program provided by our firm.

## **Company Background**

TSA Consulting Group, Inc. (TSACG) was founded for the sole purpose of providing retirement plan compliance, administration, and recordkeeping services to public entity employers. The company is an independently owned and operated plan administrator and does not market or sell investment products. Formed in 1994, TSACG now operates as the largest provider of retirement plan services to public entity employers nationwide.

## **Mission Statement**

TSACG is committed to providing superior plan compliance and administration services to its clients. We continue developing and maintaining state-of-the-art information systems for plan sponsors and employees, which ensures the viability of their retirement savings programs. TSACG serves clients by providing the right solutions to fit each individual client's needs. We are continually broadening our approach to professional representation, ethical standards, and comprehensive performance of our duties in the service of our clients.

Specific services outlined in TSACG's standard Compliance Edge® contract are as follows:

- Contractual IRS Compliance Guarantee
- Comprehensive Plan evaluation
- Onsite IRS audit assistance
- Provider evaluations and service agreements
- IRS Pre-Approved Volume Submitter Plan Document
- Continuous aggregation of Plan level data
- Review and authorization all plan distributions including transfers, exchanges, loans, hardship withdrawals, qualified domestic relations orders, rollovers, etc.
- Online Plan distribution service available 24/7
- Bi-lingual toll-free customer services call center
- Salary reduction agreement processing
- Secure online common remittance services\*\*
- Contribution monitoring with corrective assistance for prior years if needed
- Employee educational materials (Universal Availability) specific to the plan – developed and produced in-house by TSACG
- Financial Wellness Center\*\*\*

TSACG has considerable experience representing clients during IRS audits. The structure of the Compliance Edge® program is based, in part, upon this audit experience.

**\*Online Distribution Service**

TSAGG maintains an advanced Web-based system for use by participants and advisors. This online system allows participants and advisors alike, to gain immediate approval certification for eligible distributions. Further, all distribution requests may be submitted in this manner, even those that require supporting documentation such as Hardship and Unforeseeable Emergencies. TSACG’s online distribution system is available 24 hours a day, seven days a week. This services can be accessed at <https://transaction.tsacg.com/index.php>.

**\*\*Common Remittance Service**

TSACG’s proprietary common remitter system allows our clients to combine and submit multiple provider remittances into one transmission utilizing a secure Web-based application. In addition to the use of our common remitter system for the submission of remittance data, our firm recommends transmitting funds to us via ACH/wire. This method allows our firm to process participant contributions in the most expeditious manner possible. For example, monies and data received electronically and in good order (the remittance detail balances to the ACH/wire amount) are processed and released via ACH to each investment provider on the day of receipt. Our common remitter service handles nearly \$1.4 billion in contributions annually.

**\*\*\*Financial Wellness Center**

TSACG is also pleased to provide our new Financial Wellness Center. The center program contains 9 planning modules that allow participants to watch, read, or plan utilizing 56 planning calculators, 11 videos, and 74 educational articles curated for the specific needs of public educators.

Center resources can be accessed 24/7 on our website, and additional videos are available through our employee education portal. By housing the videos online, it eliminates the cumbersome need for the plan sponsor to store and distribute financial wellness materials.



Financial Wellness Center - <http://www.myfinancialwellnesscenter.com/tsacg/>

## **Retirement Plan Compliance and Administration Services Agreement**

The following constitutes a binding "Agreement," effective as of June 1, 2020 between TSA Consulting Group, Inc., ("TSACG") a Florida Corporation, (hereinafter referred to as "Administrator") whose principal place of business is 28 Ferry Road S.E., Ft. Walton Beach, Florida 32548 and the **Lincolnwood School District 74, 6950 N. East Prairie Road, Lincolnwood, IL 60712**, hereinafter referred to as "Employer."

### **RECITALS:**

**WHEREAS**, the Employer is either a public educational institution or an organization exempted from federal taxation under Section 501(c) (3) of the Internal Revenue Code (the "IRC");

**WHEREAS**, the Employer wishes to retain the services of Administrator to provide retirement plan consulting, compliance and administration services to the Employer for the Employer's voluntary retirement programs under Sections 403(b) and/or 457(b) of the Internal Revenue Code ("403(b)/457(b)") and Administrator is willing to provide such services.

**WHEREAS**, the Administrator agrees that, commencing with the effective date of this Agreement, it will provide the Services as further described in this Agreement

### **SECTION 1. APPOINTMENT OF ADMINISTRATOR AND RESPONSIBILITIES OF THE EMPLOYER**

- 1.01 Appointment: As of the Effective Date of the Agreement, Employer hereby appoints TSACG as its Administrator for the Employer's voluntary retirement program(s) under Sections 403(b) and/or 457(b) of the IRC.
- 1.02 Acknowledgements: Employer acknowledges that TSACG has not been delegated and does not possess any discretionary authority or discretionary control with respect to the Plan and/or the Services provided under this Agreement that would cause TSACG to be considered a fiduciary of the Plan(s).
- 1.03 Necessary Information: Employer agrees that it will render to Administrator all reasonable assistance and information necessary to accomplish services set forth in the Agreements. The Employer shall provide all information including, yet not limited to, items set forth in this Agreement. Transmission of all information from the Employer to Administrator shall be performed on a timely basis relative to services provided and service dates set forth in this Agreement.
- 1.04 Data: Employer agrees to provide all available data necessary to complete the services provided by Administrator as outlined in the Agreements. Such data shall include, yet not be limited to, existing Plan Documents, Employer policies and procedures regarding all qualified plans offered by the Employer, participating vendor information, employee data pertinent to Maximum Allowable Contribution (MAC) calculations to the extent possible for current and prior years' service, and all additional information deemed necessary to complete the scope of work as defined by the Agreement. Data required shall be supplied electronically by the Employer in a format mutually agreed upon by both parties to the Agreement.
- 1.05 Notice Distribution: Employer agrees to distribute all Administrator provided employee materials, whether electronic or printed, on a timely basis using their preferred and/or most appropriate distribution method for all employees.
- 1.06 Remittance: Remittance Services will be made available to the Employer free of charge via Administrator's proprietary remitting system. The Administrator is not responsible for monitoring contribution limits with respect to individuals who participate in both the Employer Plan(s) and another 403(b) plan sponsored by an

unrelated employer during the same calendar year. Additionally, any other retirement plans that are required to be aggregated for contribution limit monitoring for which TSACG is not the Administrator will not be taken into account.

1.07 Employer Authorization to Administrator to Access Plan Information from Investment Provider: The Employer shall require all providers of investment products and services to the retirement plans to cooperate with Administrator by providing any information needed to complete the terms of this Agreement.

1.08 Cooperation: The Employer shall instruct staff to cooperate fully with Administrator regarding the compliance review and in obtaining all necessary information for Administrator to complete the duties described in this Agreement. The Employer realizes that any delay in providing data and information to Administrator may impede completion of services as described in this Agreement.

1.09 Other Efforts: Employer agrees to make all other appropriate, commonly accepted efforts necessary to develop and maintain compliance with existing or amended Internal Revenue Codes regarding the retirement plans offered by the Employer and administered by the Administrator.

## **SECTION 2. ADMINISTRATOR RESPONSIBILITIES**

**Standard services offered by the Administrator in accordance with the Agreement, known collectively as The Compliance Edge® Services, include the following:**

2.01 Plan Documents: Administrator will provide appropriate Plan Documents to the Employer for review and approval. These documents shall govern the Plan(s).

2.02 Meaningful Notice: Administrator will assist the Employer in developing employee communications material including specific information on eligibility and enrollment procedures. These communications shall be developed and should be distributed by the Employer to all employees at least once each calendar year.

2.03 Forms and Procedures: Administrator will develop standardized administrative forms for use by the Employer and participants for the purposes of enrollment and asset transactions under the Plan(s).

2.04 Participant Records: Administrator will establish and maintain a record for each participant reflecting the date, amount, and type of each transaction in the participant's account based on information provided to Administrator from the Employer, employees, and product providers. Records maintained by Administrator shall include all information necessary to comply with applicable regulations, rulings and procedures established by the Internal Revenue Service for the plan types indicated herein. The Employer will determine eligibility requirements for employees and Administrator shall be entitled to rely on the Employer's eligibility determinations.

2.05 Participant Inquiries: Administrator will provide adequate access to participants regarding their records and transactions recorded by Administrator. Access shall include, at a minimum, customer service representatives during normal business hours to assist participants with information and transactions under the Plan(s).

2.06 Aggregation of Data: Administrator will assist the Employer with the development and execution of agreements between the Employer and each investment product provider under the Plan(s) regarding the sharing and aggregation of participant data necessary to facilitate recordkeeping and administration duties for the Plan(s). Administrator will exercise its best efforts to cooperate with each provider that maintains participant accounts under the Plan(s) that are subject to the recordkeeping requirements of applicable Internal Revenue Service regulations, rulings, and procedures.

- 2.07 Employer Reports: Administrator shall provide an annual review and audit of the previous year's contributions for all employees. Administrator shall notify the Employer of all non-compliant contributions and provide the necessary data to facilitate notification to employees affected and completion of correction procedures as required by current Revenue Procedures. Administrator will prepare other Plan reports as necessary.
- 2.08 Maximum Allowable Contribution (MAC) calculations will be maintained for all employees eligible to participate in the Employer's authorized 403(b) and/or 457(b) plans. These calculations shall include limits applicable to 403(b) and/or 457(b) plans under applicable Sections of the Internal Revenue Code. Such calculations shall be performed in accordance with accepted standards and subject to the prevailing Internal Revenue Codes and Regulations at that time. MAC's will be based on information obtained from the Employer and/or the employee and any statement or guarantee of accuracy by Administrator will be contingent on the data and accuracy of the information delivered by the Employer and/or the employee.
- 2.09 Transaction Processing: Administrator will administer the Plan with respect to processing participant requests for loans, distributions, transfers, qualified domestic relations orders, and rollovers, including interactions with other investment providers necessary to administer the Plan subject to the terms and conditions included in the Plan Administration Agreement.
- 2.10 Remittance Services: Electronic remittance services will be available to the Employer via the Administrator's proprietary remittance system.
- 2.11 Web Pages: Administrator will prepare and maintain web pages specific to the Employer's retirement Plans .
- 2.12 Administrative Support: Administrator shall provide ongoing administrative support to the Employer, including, but not limited to, the development of appropriate policies and/or procedures regarding all employee retirement programs. Such administrative support includes research and development of any new programs that may be beneficial to the Employer and its employees.
- 2.13 IRS Audit Assistance: Administrator expressly agrees to cooperate with and offer assistance to the Employer in the event of any audit of the 403(b) and/or 457(b) plans by the IRS.

### **SECTION 3: IRS Compliance Guarantee**

TSACG (Administrator) guarantees retirement plan compliance with regulations and guidelines issued by the Internal Revenue Service (IRS) for all clients that are subject to IRS audit for a calendar year in which the client has a Retirement Plan Compliance and Administrative Services Agreement continually in effect with Administrator from January 1 through December 31 of the year/years under audit. In the event that the IRS determines, on audit, that there is a compliance failure with respect to the client's Plan, and the client incurs financial loss due to that determination, Administrator will reimburse the client for the tax penalty and interest assessed by the IRS in connection with that compliance failure, or will refund the client 100% of the administrative fees collected by Administrator for that calendar year, whichever is less. This guarantee is contingent on the following items being true:

1. Administrator is appointed to represent the client (at no additional charge) during the audit. (IRS Form 2848 – Power of Attorney and Declaration of Representative)
2. The compliance failure is not related to inaccurate communications or data provided to Administrator for which the client was/is responsible.
3. The client has continually acted in cooperation with the operational directives offered by Administrator relative to the Plan audited.
4. This IRS Compliance Guarantee is effective for contracts dated on or after October 1, 2019.

**SECTION 4: FEES**

4.01 Remuneration: Employer agrees that Administrator shall be remunerated for such consulting, compliance and administration services also known as The Compliance Edge®, by the authorized Investment Providers participating in the Plan(s), at the stated rate and methods shown in the “Plan Administration Agreement and Fee Schedule “ attached and herein incorporated by reference.

**SECTION 5: GENERAL PROVISIONS**

5.01 Term, Amendment and Other Matters: This Agreement shall remain in effect until otherwise terminated by either party as described in this Section 5.01. Either party may terminate this Agreement by giving 60 calendar days written notice to the other in accordance with the agreement. Notwithstanding the foregoing, this Agreement shall be terminated immediately upon the occurrence of any of the following events: (i) a material breach by either party not cured within 30 calendar days after notice to the other; (ii) termination of the Administrator by the Employer.

Upon receipt of notice of termination by the Employer pursuant to this Agreement, the Administrator shall make all reasonable efforts to transfer Plan information to the Employer or such third party as the Employer may designate as of the effective date of the termination. Upon transfer, the Administrator shall cease to be responsible for any Services under the Agreement. An extension of time for providing Services beyond the 60 calendar days written notice period described above shall be permitted only by the mutual written agreement of the Administrator and the Employer and the Administrator reserves the right to charge the Employer a reasonable fee for such extended period of Services. This Agreement may be amended by mutual agreement of the parties. From time to time the Administrator may propose amendments to the Employer in writings sent in the manner described in this Agreement. Any proposed amendment will be accompanied by an explanation of the proposed change, the effective date of the proposed change, and the Employer’s right to reject the proposed change. The Employer shall be provided a minimum of 90 calendar days advance notice of the proposed amendment. At the expiration of the notice period, if the Employer has not objected in writing, the Employer shall be deemed to have agreed to the amendment.

5.02 Notices: Notices or other communications given pursuant to this agreement shall be hand delivered, mailed by first class mail service, addressed as follows, or as changed by notice:

- a) To Administrator: TSA Consulting Group, Inc.  
Attn: Contracts  
28 Ferry Road SE  
Fort Walton Beach, FL 32548
  
- b) To Employer: Lincolnwood School District 74  
6950 N. East Prairie Road  
Lincolnwood, IL 60712

5.03 Entire Agreement: Supplements and Amendments. This agreement generally constitutes the entire agreement between the parties, merging all prior presentations, discussions and negotiations. It may be modified by additional letter or other written agreements executed by each party contemporaneously with this agreement, which may modify its provisions or meanings. It may be further supplemented, but not modified, by Administrator from time to time with written procedures that provide a description of the ordinary processes for the parties to fulfill their obligations hereunder, which shall not exclude extraordinary processing in appropriate situations that produces comparable results. Finally, this agreement may be amended at any time, but only by written agreement signed by all parties hereto.

5.04 Assignment: Some or all of the rights and duties of Administrator hereunder may be assigned to an affiliate, or to any successor through merger, reorganization, or sale of assets. Some duties of Administrator may be performed by others under subcontract, without the release of Administrator for responsibility for such services. Otherwise, no party may assign this agreement nor any rights or duties hereunder without the prior written consent of the other party.

5.05 Governing Law: Except to the extent governed by federal law, this agreement shall be governed by and constructed according to the laws of the state where Employer's principal office resides.

5.06 Confidential Information: The Administrator agrees to hold as secret and confidential all information provided to it by, or through its relationship with the Employer, including data, reports, plans, participant lists, documents, writings, business operations and business systems, and other proprietary material ("Confidential Information"). Non-public information that is personally identifiable to a consumer (referenced in the Gramm-Leach-Bliley Act of 1999 as "Non-public Personal Information" or "NPI"), shall be treated by the Administrator as Confidential Information whether it is received directly from the Employer, its assignee or an Investment Provider. Confidential Information from Investment Providers will be treated by the Administrator as perishable. The Administrator will only retain current date information for each Investment Provider. Confidential Information shall remain the property of the party from or through which it was provided.

The Administrator shall use Confidential Information for the limited purposes necessary to execute its obligations under this Agreement. The Administrator shall use the same degree of care to protect the Confidential Information as it uses to safeguard its own confidential information and shall implement and maintain procedural, physical and electronic safeguards to prevent the compromise or unauthorized disclosure of Confidential Information. The Administrator shall not make or allow to be made copies of or otherwise reproduce the Confidential Information provided to it or any part thereof, except as reasonably required in connection with the fulfillment of its obligations under this Agreement absent specific prior written consent of the Employer. Confidential Information shall not include information that becomes available to the public through no wrongful action of the Administrator, is already in the possession of the Administrator and not subject to an existing agreement of confidentiality between the parties, is received from a third party without restriction and without breach of this Agreement, is independently developed by the Administrator, or is disclosed pursuant to a requirement or request from a government agency.

This Agreement shall in no way be construed to grant any right, license, or authorization to any party to use Confidential Information except as permitted in this Agreement. The Administrator shall restrict access to Confidential Information to those employees and persons in the Administrator's organization with a need to know such Confidential Information in order to perform its obligations under this Agreement. Such employees and persons shall be under the same obligations to hold secret and confidential such Confidential Information. The Employer acknowledges and agrees that individuals authorized by the Administrator to provide customer support as described in this Agreement shall have access to participant and Investment Provider information and shall be deemed, for purposes of this paragraph, to have a need to know such Confidential Information. To the extent the Administrator retains a third party or affiliate to assist it in performing its duties as otherwise permitted under this Agreement, it shall similarly protect and restrict the use of Confidential Information by such third party or affiliate. Upon the termination of this Agreement, Administrator shall return to the Employer or its designee all of the Confidential Information as of a current date, received in the course of the Administrator performing the Services, in such form as is reasonably requested by the Employer. The obligations of the Administrator hereunder shall survive the termination of this Agreement.

In the event that the Administrator or its representatives is required by legal process, law or regulation to disclose any portion of the Confidential Information provided to it, the Administrator shall provide the Employer with prompt written notice of such requirement as far in advance of the proposed disclosure as possible so that the Employer (at its own expense) may either seek a protective order or other appropriate

remedy which is necessary to protect its interests or waive compliance with the non-disclosure provisions of this Agreement to the extent necessary (provided that one or the other be done). The Administrator and its representatives shall cooperate in all reasonable respects with the Employer in seeking to prevent or limit disclosure and, in the event a protective order or other remedy is not obtained, the Administrator will limit the disclosure to the information actually required to be disclosed, provided, that the Administrator shall not be required to incur any out-of-pocket costs in complying with this paragraph. The Employer acknowledges that the Administrator may, from time to time, disclose Confidential Information to the Employer, the Employer's representatives, the Employer's assignee(s), and/or the Investment Providers for the purpose of meeting its obligations under this Agreement and such disclosure shall not be considered a breach of this provision or the Agreement. All data is, will be, and will remain the property of the Employer and will be deemed Confidential Information of the Employer.

5.07 Circumstances Excusing Performance: Neither the Employer nor the Administrator shall be liable to the other for any delays or damages or any failure to act due to, occasioned, or caused by reason of restrictions imposed by any government or government agency, acts of God, strikes, labor disputes, action of the elements, or causes beyond the control of the parties affected thereby. In addition, the Administrator shall not be liable to the Employer for any delays or damages or any failure to act due to, occasioned, or caused by the failure of any Investment Provider to cooperate with the Administrator in the providing of Services under the Agreement.

5.08 Use of Plan Information: The Employer expressly authorizes the Administrator to use Plan information provided by the Employer, its assignees, and/or Investment Providers, and any employee or agents of any of the foregoing as required to meet its obligations under this Agreement. Any other use is expressly prohibited absent advanced written consent from the Employer. Without limiting the representations provided above, the Administrator will not allow the use, dissemination, transmission, access, manipulation, duplication or disclosure of the Plan information by the Administrator, subsidiaries or parent company for any purpose other than to provide the Services hereunder.

5.09 Independent Consultant: Administrator shall act as an independent consultant and/or administrator and not as an agent or employee of the Employer and Administrator shall make no representation as an agent or employee of the Employer. Administrator shall furnish evidence of business liability and errors and omissions insurance in such limits of liability and written by an insurance company licensed in the state of Florida and acceptable to the Employer. Administrator shall be responsible for all taxes as an independent consultant and/or administrator. Administrator shall have no authority to bind the Employer or incur other obligations on behalf of the Employer.

5.10 Conflicts: Administrator warrants that it is under no obligation to any other entity that in any way conflicts with this Agreement and that it is free to enter into this Agreement.

5.11 Dispute Resolution: The following provisions apply to disputes, claims or lawsuits which may arise under this Agreement.

- a. Attempt to Resolve. Before a party initiates a lawsuit to address a dispute between the parties, they shall first engage in an attempt to resolve the dispute. The parties must engage in the process set forth in this paragraph as a condition precedent to filing a legal action. Upon the written notice pursuant by a party to the other party or parties of a dispute, each party shall appoint a designated representative, whose task will be to meet and attempt to resolve the dispute. The parties agree to enter into good faith negotiations including a meaningful exchange of information and documentation and to engage in settlement discussions in an attempt to resolve the dispute without the necessity of litigation. They shall do so for a period not less than 60 calendar days.
- b. Venue: If a dispute cannot be resolved under the provisions of Section 5.11(a), the parties agree that any lawsuit arising out of or in connection with this Agreement shall be brought in the Circuit Court of Cook County, Illinois where the Employer maintains its principal offices or its place of business.

- c. Continuity of Services: In the event of a dispute between the Employer and the Administrator, the Administrator will continue to perform its obligations under this Agreement in good faith during the resolution of such dispute unless and until this Agreement is terminated in accordance with the provisions of this Agreement or as otherwise provided herein.

5.12 Indemnification and Hold Harmless: Administrator agrees that it will indemnify and hold harmless the Employer, individual members of the Employer, its representatives and employees, from any claim, demand or suit which may arise from, be connected with, or be made due to the negligence or failure to satisfy the requirements of this Agreement. This indemnification shall include all related costs, including but not limited to, attorneys' fees, consultant fees, fees for other professional service providers, as well as court costs, fines, penalties or other similar charges against the Employer, provided that the Employer notifies Administrator, in writing, no later than 30 calendar days after receipt of such claim or demand. Notwithstanding the preceding, this indemnification shall not cover any claim or demand based on erroneous information provided by the Employer, its employees or other representatives.

5.13 Modifications: This Agreement may be terminated by either party upon 60 days written notice to the other party, provided that no such termination shall affect the liability of either party incurred prior to such event. This Agreement may be modified or amended upon the mutual agreement of the parties, in writing and signed by authorized representatives of each, provided that no such modification or amendment shall affect the liability of either party incurred prior to such event.

5.14 Execution: This Agreement may be executed in any number of counterparts, each of which, including any reliable copies or facsimiles thereof, will be deemed to be an original and all of which together shall be deemed to be one and the same instrument.

5.15 Survival: If any provision of this agreement shall be held or declared to be illegal, invalid or unenforceable, such illegal, invalid or unenforceable provisions shall not affect any other provision of this Agreement, and the remainder of this Agreement shall continue in full force and effect as though such provisions had not been contained in this Agreement. If the scope of any provision in this agreement is found to be too broad to permit enforcement of such provision to its fullest extent, the parties consent to judicial modification of such provision and enforcement to the maximum extent permitted by law.

We, the undersigned as duly authorized representatives, agree to all the terms and conditions stated above, and by our signatures, place this Agreement into full force and effect as of the date first above-written.

**LINCOLNWOOD SCHOOL DISTRICT 74**

By:  \_\_\_\_\_

Name: SCOTT ANDERSON

Title: Board President

Federal Tax Identification Number:

36-6004292

**TSA CONSULTING GROUP, INC.**

By:  \_\_\_\_\_

Name: Janet Williamson

Title: Senior VP, Chief Financial Officer

Federal Tax Identification Number:

59-3451677

**PLAN ADMINISTRATION AGREEMENT and FEE SCHEDULE**

This Administrative Agreement (hereinafter "Agreement") is executed this 1st day of June 2020 by TSA Consulting Group, Inc. ("Administrator") and Lincolnwood School District 74 (Employer").

WHEREAS, Employer has established a  403(b) Plan and/or a  457(b) Plan and is authorized to appoint service providers; and  
WHEREAS, Employer desires to appoint Administrator as the administrator of the Plan(s) established and indicated herein; and  
WHEREAS, Administrator is authorized to accept the appointment as Administrator and desires to provide such services subject to the terms and conditions set forth herein;

Employer hereby agrees that Administrator, in remuneration for administrative and recordkeeping services for the Plan(s) shall be entitled to collect the following fees from each authorized investment product provider under the plan:

**INVESTMENT PRODUCT PROVIDER FEES:**

Recordkeeping – (Per Participant Account) \$24.00 per year billed monthly

The "Billing Effective Date" will be the billing cycle that is at least 30 days following the execution date of the Plan Administration Fee Schedule.

Required Provider Fees: Employer further agrees and stipulates that each authorized investment product provider is required to pay the fees described herein directly to Administrator unless otherwise modified by the Employer upon notice to the investment product provider. Each authorized provider must agree to the fee schedule set forth herein as a condition of participation under the Plan(s).

Method of Payment: Investment Product Providers shall remit the fees described herein in a timely manner and according to a reasonable method of remittance as determined by Administrator.

Basis for Invoicing – Provider Fees: Administrator shall bill each Investment Product Provider monthly according to the number of participants that maintain one or more accounts under the Plan. The actual number of participant accounts will be determined according to the participant data files generated by the Provider as required under the Investment Provider Service Agreement between the Employer and the Provider.


Provider Discretion – Investment Product Pricing: The Employer intends to maintain a high quality array of investment products and providers under the Plan for the benefit of participants. Employer recognizes and agrees that Providers have sole discretion regarding the pricing of their investment products and the generation of revenue models sufficient to offset expenses related to participation in the Employer Plan.


Employer Reports: Administrator shall be responsible for submitting reports to the Employer regarding fees assessed to and collected from Investment Product Providers. Administrator shall not attempt to collect any fees from Investment Product Providers other than those expressed in this fee schedule.

IN WITNESS WHEREOF, the parties have caused this agreement to be executed by their authorized representatives.

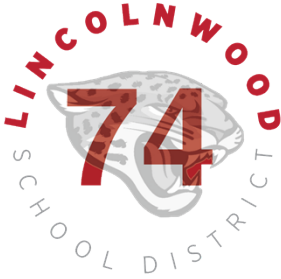
PLAN SPONSOR:  
LINCOLNWOOD SCHOOL DISTRICT 74

ADMINISTRATOR:  
TSA CONSULTING GROUP, INC.

By:   
Name: SCOTT ANDERSON  
Title: Board President

By:   
Name: Janet Williamson  
Title: Senior VP, Chief Financial Officer

Execution Date: 5/7/20



## Executive Summary Finance Committee Meeting

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DATE: September 18, 2025

TOPIC: District Purchasing Update(s)

PREPARED BY: David Russo, Dominick Lupo, Jordan Stephen

### Recommended for:

- Action
- Discussion
- Information

### Purpose/Background:

This document provides the Finance Committee with an update of ongoing District renewals and/or purchases that will not require Board Approval based on criteria adopted in May 2023.

### Items for Finance Committee Review:

- BreakoutEDU Renewal for 2025-2026
  - Breakout EDU is a standards-aligned game platform that allows teachers to get across a wide range of subjects using the engagement of escape room-style puzzles.
  - Breakout EDU has been used in the district for the past 5 years by teachers in Todd Hall.
  - \$99 - The District paid \$99 for the same services for the 24-25 school year.
- Signup Genius Platinum Renewal for 2025-2026
  - Signup Genius Is the platform that the district has been utilizing for parent-teacher conferences to allow parents to schedule times for conferences. This platform has also been used for other functions throughout the district for a number of years.
  - \$539.89 - The District paid \$539.89 for the same services for the 24-25 school year.
- Voyager Sopris | Language Live Renewal for 2025-2026
  - LANGUAGE! Live<sup>®</sup> is a comprehensive literacy intervention for struggling students in grades 5–12. With a blended approach, LANGUAGE! Live's instruction reinforces the literacy foundations students need while strategically using authentic text to engage and

accelerate them to grade-level proficiency. We have used Language Live for the past two years and have seen success with our students.

- This product serves as the reading intervention curriculum for the middle school.. The intervention programs are intended to be fluid in enrollment with the ultimate goal of giving students the appropriate supports in an effort to give these students the skills needed to exit the program. Therefore we are seeking twenty student subscriptions in order to account for this fluctuation throughout the year.
- The district paid \$2602.40 in 2023 for a 12-month subscription, and this renewal is not to exceed \$2862 for the 12-month subscription.