

**LISLE COMMUNITY UNIT SCHOOL DISTRICT 202
LISLE SENIOR HIGH SCHOOL/JUNIOR HIGH SCHOOL
5211 CENTER AVENUE
LISLE, ILLINOIS 60532
Finance Committee Meeting
July 23, 2018
6:15 PM**

1. Call to Order
2. Public Comment
3. Review Minutes from the June 25, 2018 Finance Committee Meetings 2
4. Review Investment Concentration and Collateral Report 4
5. Review Tentative FY2019 Budget 24
6. Agenda Topics for Future Finance Meetings
7. Adjournment

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202
BOARD OF EDUCATION
FINANCE COMMITTEE MINUTES
JUNE 25, 2018

Record of minutes of the Finance Committee of the Whole Meeting of the Board of Education of Lisle Community Unit School District No. 202, DuPage County, Illinois, which was held in the Board Room of the Administrative Office, 5211 Center Avenue, Lisle, Illinois on June 25, 2018.

The meeting was called to order at 6:01 p.m. by Chairperson McConville.

Present: Eunice McConville, Finance Committee Chairperson
Bob Tarasewicz
Melissa Grant
Pam Ahlmann
Dan Helderle
Wendy Nadeau
Meg Sima

Also Present: Dr. Keith Filipiak, Superintendent
David Wilkinson, Director of Finance
Jenna Engler, Communications Coordinator

Public Comment

None

Review of Minutes from the May 21, 2018 Finance Committee Meeting

The minutes from the May 21, 2018 Finance Committee meeting were reviewed. Those present came to a consensus that the Minutes presented accurately reflect the meeting's discussion.

Review of the Contract Renewal for Food Management Services for 2018-2019

Administration provided a written summary of the financial impact of the food management contract for the school year 2018-2019. The 2018-2019 school year is the final year of a four-year option to renew the food management contract with Aramark. The cost reflects a 2.5% increase, which represents the CPI increase for food away from home. The District's experience with Aramark has been positive. Administration recommends extending the contract with Aramark for school year 2018-2019 and going out to bid for food service management in 2019. Board Members that were in attendance referred the Aramark Food Management contract, as presented, for consideration by the Board of Education at the next Regular Board Meeting.

Review of the Waste Disposal and Recycling Services Bid

Administration provided a written summary of bids received for waste disposal and recycling service contracts for FY2019 through FY2021. The lowest bid came from the District's current vendor Waste Management. The three-year contract beginning school year 2018-2019 has a projected increase in costs of approximately 15%, compared to the previous bid that experienced approximately a 9% decrease. Administration reported that the District has had a positive service experience with Waste Management and the increase in fees are a result of normalizing the charges since the last bid. Board Members that were in attendance referred the Waste Disposal and Recycling Services' contract, as presented, for consideration by the Board of Education at the next Regular Board Meeting.

Review of the Resolution for Establishing Prevailing Wage Rate

Administration presented the written Resolution and link to DuPage County of Illinois Prevailing Wage report. According to August 2017 amendment to prevailing wage regulations, the District is no longer required to post

its resolution or prevailing wage rate in the newspaper. If adopted by the Board of Education, the original resolution and website link to the DuPage County of Illinois Prevailing Wage will be accessible on the District website. Board Members that were in attendance referred the Resolution for Establishing Prevailing Wage rate, as presented, for consideration by the Board of Education at the next Regular Board Meeting.

Review of the Working Cash Fund Interest Transfer Resolution

Section 20-5 of the School Code of Illinois provides that the Board may make such transfers without any requirement for repayment to another fund of the District. Administration recommends that the Working Cash Fund interest of approximately \$47,000 be transferred to the Education Fund in FY2018. Board Members that were in attendance referred the Resolution to Transfer Working Cash Fund Interest for FY2018 to the Education Fund, as presented, for consideration by the Board of Education at the next Regular Board Meeting.

Review of the Contract for Sale of Tate Woods Elementary

Administration provided a summary of bids to purchase Tate Woods Elementary property. The highest bid received was in the amount of \$2,555,000 by Kindi Academy, which is beyond the appraised value of \$2,100,000 obtained by the District in 2017. The purchase is a cash sale and is not contingent upon financing. The sale of Tate Woods to Kindi Academy is contingent upon the purchaser's ability to obtain proper zoning for its intended use. The purchaser is responsible for notifying the District no later than 90 days prior to closing. The Finance Committee requested that updates about the purchaser's progress with planning and zoning be provided. Board Members that were in attendance referred the Contract for the sale of Tate Woods Elementary, as presented, for consideration by the Board of Education at the next Regular Board Meeting.

Discussion of General Obligation Limited School Bonds Issuance Structure

The discussion on timing and amount of bond issuance to finance the construction of the new elementary school continued. Mr. Wilkinson shared that it is Mr. Lewis' opinion to avoid a bond issuance in December. By reducing the amount of bond issuance and deferring bond issuance to a later date, the District can experience interest savings related to the bond issuance. Board Members that were in attendance authorized Administration to move forward with BINA parameters for a bond issuance not to exceed \$18 million. At a later time, the Board will re-assess the District's ability to reduce the bond issuance to \$14 million.

Agenda Topics for Future Finance Meetings

None

Meeting was called to Adjourn

At 6:47p.m. by Ms. Nadeau and Ms. Ahlmann

Total Portfolio - Provider
Allocation Report
As of: 06/30/18

LISLE COMMUNITY SCHOOL DISTRICT #202 / GENERAL FUND (10108-101)

Type	% Alloc.	Instrument	Original Cost
CD	15.11%	CITIBANK NA See pages 18-19	\$8,000,000.00
CD	14.17%	FIRST INTERNET BANK OF INDIANA See pages 5-6	\$7,500,000.00
CD	12.29%	LISLE SAVINGS BANK See pages 9-14	\$6,504,700.00
CD	10.39%	BANK OF THE OZARKS (LOC) See pages 19-20	\$5,500,000.00
CD	7.08%	BANKUNITED NA See page 7	\$3,750,000.00
CD	6.61%	ASSOCIATED BANK, NA (N) See page 8	\$3,496,600.00
MM	4.54%	Money Market Account AAAM rating from S&P	\$2,404,011.42
CD	4.24%	FIRST NB OF MCGREGOR See pages 15-16	\$2,245,800.00
CD	0.47%	BEVERLY BANK & TRUST CO, NA- WINTRUST	\$246,900.00
CD	0.47%	FORESIGHT BANK	\$246,900.00
CD	0.47%	GRAND RIDGE NATIONAL BANK	\$246,900.00
CD	0.47%	LAKE FOREST B&T CO. N.A. - WINTRUST	\$246,900.00
CD	0.47%	LIBERTYVILLE B&TC - WINTRUST	\$246,900.00
CD	0.47%	OLD PLANK TRAIL COMMUNITY BANK NA - WINTRUST	\$246,900.00
CD	0.47%	STATE BANK OF THE LAKES - WINTRUST	\$246,900.00
CD	0.47%	THIRD COAST BANK, SSB	\$246,900.00
CD	0.47%	TOWN BANK - WINTRUST	\$246,900.00
CD	0.47%	VILLAGE BANK & TRUST - WINTRUST	\$246,900.00
CD	0.47%	WINTRUST BANK/NORTH SHORE COMM B&TC	\$246,900.00
CD	0.47%	LUANA SAVINGS BANK	\$246,600.00
CD	0.47%	NATIVE AMERICAN BANK NA	\$246,600.00
CD	0.47%	SCHAUMBURG B&TC / ADVANTAGE NATIONAL BANK -	\$246,600.00
CD	0.47%	TBK BANK, SSB / THE NATIONAL BANK	\$246,600.00
CD	0.47%	GRANITE COMMUNITY BANK / FIRST NB OF COLD SPR	\$246,500.00
CD	0.47%	FARMERS & MERCHANTS UNION BANK	\$246,400.00
CD	0.47%	UINTA BANK	\$246,400.00
CD	0.47%	BREMER BANK, NA	\$246,300.00
CD	0.47%	PACIFIC ENTERPRISE BANK	\$246,300.00
CD	0.47%	BARRINGTON B&TC - WINTRUST	\$246,200.00
CD	0.47%	BLUE SKY BANK	\$246,200.00
CD	0.47%	CRYSTAL LAKE B&TC, NA - WINTRUST	\$246,200.00
CD	0.47%	HINSDALE B&TC - WINTRUST	\$246,200.00
CD	0.47%	NORTHBROOK B&TC - WINTRUST	\$246,200.00
CD	0.47%	ST. CHARLES B&TC - WINTRUST	\$246,200.00
CD	0.47%	WHEATON BANK AND TRUST - WINTRUST	\$246,200.00
CD	0.46%	BANK OF EAST ASIA	\$246,100.00
CD	0.46%	AFFILIATED BANK	\$246,000.00
CD	0.46%	BROADWAY FEDERAL BANK, F.S.B.	\$246,000.00

FDIC



Total Portfolio - Provider
Internal Use Only
Allocation Report
 As of: 06/30/18

PMA Financial Network, Inc.
 2135 CityGate Lane
 7th Floor
 Naperville, Illinois 60563
 Telephone . 630-657-6400
 Facsimile . 630-718-8701

LISLE COMMUNITY SCHOOL DISTRICT #202 / GENERAL FUND (10108-101)

Type	% Alloc.	Instrument	Original Cost
CD	0.46%	COMMUNITY WEST BANK	\$246,000.00 FDIC
CD	0.46%	NEWBANK, NA	\$246,000.00
CD	0.46%	PEOPLES BANK (AR)	\$246,000.00
CD	0.46%	TEXAS CAPITAL BANK	\$246,000.00
CD	0.46%	CFG COMMUNITY BANK	\$245,900.00
CD	0.46%	BANK 7	\$245,800.00
CD	0.46%	BANK OF CHINA	\$245,800.00
CD	0.46%	COMMUNITY STATE BANK - OK	\$245,800.00
CD	0.46%	FIRST COMMUNITY BANK / FIRST NB OF BEEMER	\$245,800.00
CD	0.46%	PRUDENTIAL SAVINGS BANK	\$245,800.00
CD	0.46%	WESTERN ALLIANCE BANK / TORREY PINES BANK	\$245,700.00
CD	0.46%	FIRST NATIONAL BANK - SPEARMAN	\$245,600.00
CD	0.46%	INDUSTRIAL & COMMERCIAL BANK OF CHINA	\$245,600.00
CD	0.46%	CIBC BANK USA / PRIVATE BANK - MI	\$245,500.00
CD	0.46%	FRANKLIN SYNERGY BANK	\$245,500.00
CD	0.46%	NORTH AMERICAN BANKING COMPANY	\$245,500.00
CD	0.46%	ROCKFORD B&TC	\$245,500.00
CD	0.46%	SERVISFIRST BANK	\$245,500.00
CD	0.46%	ASIAN PACIFIC NATIONAL BANK	\$245,400.00
CD	0.46%	UNITED BANK - N	\$245,400.00
CD	0.46%	BROOKLINE BANK / FIRST COMMONS BANK NA	\$245,300.00
CD	0.46%	MAINSTREET BANK	\$244,900.00
CD	0.46%	FIRST CAPITAL BANK	\$244,700.00
CD	0.46%	FIRST NATIONAL BANK	\$242,400.00
CD	0.46%	SOUTHERN STATES BANK	\$242,300.00
100.00%			\$52,930,511.42

July 17, 2018



Keith Filipiak
 Lisle Community School District #202
 5211 Center Avenue
 Lisle, IL 60532

PMA Financial Network, Inc.
 2135 CityGate Lane, 7th Floor
 Naperville, IL 60563
 info@pmanetwork.com
 630.657.6400

Mr. Filipiak,

Per your request, we have compiled this additional collateral information regarding the District's deposits. A copy of the Letter of Credit issued by FHLB Chicago for deposits at Lisle Savings Bank, FHLB Dallas for deposits at First National Bank of McGregor, FHLB New York for deposits at Citibank and FHLB Dallas for deposits at Bank of the Ozarks are attached. Below, current credit ratings are provided for the securities pledged as collateral to the District by BankUnited, NA, First Internet Bank of Indiana & Associated Bank, NA as of June 30, 2018.

LISLE COMMUNITY SCHOOL DISTRICT# 202

BANKUNITED, NATIONAL ASSOCIATION

<u>CUSIP</u>	<u>ISSUER</u>	<u>ISSUER RATINGS</u>		
		<u>Moody's</u> ¹	<u>S&P</u> ²	<u>Fitch</u> ³
13063CSY7	CALIFORNIA ST GEN OBLIG	Aa3	AA-	AA-

FIRST INTERNET BANK OF INDIANA

<u>CUSIP</u>	<u>ISSUER</u>	<u>ISSUER RATINGS</u>		
		<u>Moody's</u> ¹	<u>S&P</u> ²	<u>Fitch</u> ³
959404CS1	WSTRN RESERVE OH LOC SD GEN OBLIG	Aa2		
959404CT9	WSTRN RESERVE OH LOC SD GEN OBLIG	Aa2		
363046XL2	GAINESVILLE TX GEN OBLIG	Aa3	AA-	
357866YS5	FRENSHIP TX INDEP SCH DIST GEN OBLIG	Aaa		
357866YR7	FRENSHIP TX INDEP SCH DIST GEN OBLIG	Aaa		
987414NC9	YOUGH PA SCH DIST GEN OBLIG	AA		
054438MH6	AVONWORTH PA SCH DIST GEN OBLIG		AA-	
31418AYE2	FANNIE MAE	AAA	AA+	AAA
240082FW2	DAYTON TX GEN OBLIG	AA-		
087311H33	BETHLEHEM NY GEN OBLIG	AA+		
163501F95	CHELTENHAM PA SD GEN OBLIG		AA-	
072358JP0	BAY DE NOC MI CMTY DIST GEN OBLIG	AA	Aa3	
072358JN5	BAY DE NOC MI CMTY DIST GEN OBLIG	AA	Aa3	

ASSOCIATED BANK, NA

<u>CUSIP</u>	<u>ISSUER</u>	<u>ISSUER RATINGS</u>		
		<u>Moody's</u> ¹	<u>S&P</u> ²	<u>Fitch</u> ³
38378NLE1	GINNIE MAE	AAA	AA+	AAA
38378KQJ1	GINNIE MAE	AAA	AA+	AAA

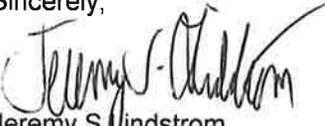


ISSUER RATINGS

- ¹ Moody's Investors Services, Inc.
- ² Standard & Poor's Financial Service LLC.
- ³ Fitch Ratings Ltd.

Please feel free to contact me if you require any additional information or if you have any questions.

Sincerely,



Jeremy S Lindstrom
Credit Risk Analyst



LISLE COMMUNITY SCHOOL DISTRICT #202

Statement Period
As of Jun 30, 2018

COLLATERAL REPORT

TF

LOCs: 100% Full Faith: 100% Agcy: 100% Munis: 100% Morts: 100%

34607 FIRST INTERNET BANK OF INDIANA

Collateralized Investment Summary

ProvCode	Purch Date	Maturity	Trans #		Investment	Invested. + Int to Report Date	Invested + Total Interest
3460703	06/08/17	08/20/18	239986-1	C	\$1,250,000.00	\$1,264,536.93	\$1,266,452.65
3460703	06/08/17	08/29/18	239985-1	C	\$1,000,000.00	\$1,011,630.81	\$1,013,434.04
3460703	06/16/17	09/17/18	241296-1	C	\$1,750,000.00	\$1,770,597.87	\$1,774,891.36
3460703	06/16/17	09/27/18	241295-1	C	\$1,000,000.00	\$1,011,813.80	\$1,014,588.02
3460703	06/16/17	10/12/18	241294-1	C	\$1,000,000.00	\$1,012,026.78	\$1,015,327.00
3460703	06/16/17	10/15/18	241293-1	C	\$1,500,000.00	\$1,518,040.97	\$1,523,134.33

Provider Totals: \$7,500,000.00

Investment in excess of the FDIC insurance: **\$7,250,000.00**

Provider Collateralized Summary

Collateral Held At: FHLB Indianapolis

Description	Collateral Required	Rate	Maturity	CUSIP	Units	Price	Factor	Market Value	Collateral Value	Acceptable Form of Collateral
BAY DE NOC MI CMNTY CLG DIST GEN	100%	3.000	05/01/34	072358JP0	630,000	96.20200		\$606,072.60	\$612,372.60	Yes
BAY DE NOC MI CMNTY CLG DIST GEN	100%	3.000	05/01/32	072358JN5	320,000	99.10200		\$317,126.40	\$320,326.40	Yes
AVONWORTH PA SCH DIST GEN OBLI	100%	2.875	03/15/28	054438MH6	750,000	100.37900		\$752,842.50	\$762,785.21	Yes
BETHLEHEM NY GEN OBLIG	100%	3.000	12/01/37	087311H33	435,000	94.75800		\$412,197.30	\$415,459.80	Yes
YOUGH PA SCH DIST GEN OBLIG	100%	3.000	10/01/33	987414NC9	795,000	95.96100		\$762,889.95	\$772,827.45	Yes
GAINESVILLE TX GEN OBLIG	100%	3.250	02/15/34	363046XL2	620,000	102.31200		\$634,334.40	\$635,229.96	Yes
FEDERAL NATIONAL MORTGAGE ASS	100%	3.500	10/01/33	31418AYE2	1,251,835	101.49672	0.474	\$601,759.35	\$603,488.60	Yes
FRENSHIP TX INDEP SCH DIST GEN O	100%	4.000	02/15/34	357866YS5	750,000	108.67800		\$815,085.00	\$816,418.33	Yes
FRENSHIP TX INDEP SCH DIST GEN O	100%	4.000	02/15/33	357866YR7	225,000	109.39800		\$246,145.50	\$246,545.50	Yes
CHELTENHAM PA SCH DIST GEN OBLI	100%	3.500	09/15/32	163501F95	450,426	101.31000		\$456,327.00	\$463,596.38	Yes
WSTRN RESERVE OH LOCAL SCH DIS	100%	4.000	01/15/35	959404CT9	615,000	107.81700		\$663,074.55	\$666,217.88	Yes
DAYTON TX GEN OBLIG	100%	3.000	02/01/34	240082FW2	685,000	96.22500		\$659,141.25	\$660,853.75	Yes
WSTRN RESERVE OH LOCAL SCH DIS	100%	4.000	01/15/34	959404CS1	565,000	107.95700		\$609,957.05	\$612,844.83	Yes

Weighted Average: 99%

Total Collateral Value: \$7,588,966.69

Questions? Please call 630 657 6400



LISLE COMMUNITY SCHOOL DISTRICT #202

Statement Period

As of Jun 30, 2018

COLLATERAL REPORT

TF	LOCs: 100%	Full Faith: 100%	Agcy: 100%	Munis: 100%	Morts: 100%
100% Need for combined collateral types				\$7,588,966.69	104.68% 

PMA utilizes the services of IDC, to independently price the collateral above. PMA believes the pricing to be reliable. However, PMA is not affiliated with IDC, and cannot guarantee the accuracy of such pricing. In instances where IDC is unable to quote a price for a security pledged as collateral, PMA seeks other sources to independently price the collateral. Prices provided are checked for reasonableness. The market values of the deposits are listed at their original cost. The market value of securities pledged as collateral is listed at the current market value as of the date of this statement. Listed values should not be interpreted as an offer to buy or sell at a specific price. The collateral calculation % is based on the known investment net of FDIC insurance, and does not take into account other FDIC investments with this financial institution, not facilitated by PMA. The collateral pledged is subject to change pursuant to the collateral agreement. The securities pledged as collateral shown could have been substituted after the date of this statement. Financial Institution contact information is available upon request to obtain a current list of securities pledged as collateral. The value of the collateral is subject to change.



LISLE COMMUNITY SCHOOL DISTRICT #202

Statement Period
As of Jun 30, 2018

COLLATERAL REPORT

TF LOCs: 100% Full Faith: 100% Agcy: 100% Munis: 100% Mort: 100%

58979 BANKUNITED NA

Collateralized Investment Summary

ProvCode	Purch Date	Maturity	Trans #		Investment	Invested. + Int to Report Date	Invested + Total Interest
58979	09/18/17	12/13/18	246061-1	C	\$500,000.00	\$504,802.05	\$507,599.04
58979	09/18/17	12/17/18	246059-1	C	\$1,750,000.00	\$1,766,807.19	\$1,776,832.53
58979	09/18/17	12/20/18	246058-1	C	\$1,000,000.00	\$1,009,604.42	\$1,015,434.47
58979	09/18/17	12/27/18	246057-1	C	\$500,000.00	\$504,802.76	\$507,836.09

Provider Totals: \$3,750,000.00

Investment in excess of the FDIC insurance: **\$3,500,000.00**

Provider Collateralized Summary

Collateral Held At: FHLB Atlanta

Description	Collateral Required	Rate	Maturity	CUSIP	Units	Price	Factor	Market Value	Collateral Value	Acceptable Form of Collateral	
CALIFORNIA ST GEN OBLIG	100%	5.000	08/01/32	13063CSY7	3,034,429	114.94400		\$3,487,893.71	\$3,500,537.16	Yes	
Weighted Average:		100%						Total Collateral Value:	\$3,500,537.16		
									100% Need for combined collateral types	\$3,500,537.16	100.02%



PMA utilizes the services of IDC, to independently price the collateral above. PMA believes the pricing to be reliable. However, PMA is not affiliated with IDC, and cannot guarantee the accuracy of such pricing. In instances where IDC is unable to quote a price for a security pledged as collateral, PMA seeks other sources to independently price the collateral. Prices provided are checked for reasonableness. The market values of the deposits are listed at their original cost. The market value of securities pledged as collateral is listed at the current market value as of the date of this statement. Listed values should not be interpreted as an offer to buy or sell at a specific price. The collateral calculation % is based on the known investment net of FDIC insurance, and does not take into account other FDIC investments with this financial institution, not facilitated by PMA. The collateral pledged is subject to change pursuant to the collateral agreement. The securities pledged as collateral shown could have been substituted after the date of this statement. Financial Institution contact information is available upon request to obtain a current list of securities pledged as collateral. The value of the collateral is subject to change.

Questions? Please call 630 657 6400



LISLE COMMUNITY SCHOOL DISTRICT #202

Statement Period
As of Jun 30, 2018

COLLATERAL REPORT

TF LOCs: 100% Full Faith: 100% Agcy: 100% Munis: 100% Mortg: 100%

5296 ASSOCIATED BANK, NA - C

Collateralized Investment Summary

ProvCode	Purch Date	Maturity	Trans #		Investment	Invested. + Int to Report Date	Invested + Total Interest
3491602	09/05/17	10/15/18	245158-1	C	\$1,250,000.00	\$1,261,634.25	\$1,265,811.65
3491602	09/05/17	10/29/18	245157-1	C	\$1,000,000.00	\$1,009,307.40	\$1,013,086.58
3491602	06/04/18	03/14/19	254589-1	C	\$1,000,000.00	\$1,001,510.14	\$1,016,437.26
Provider Totals:					\$3,250,000.00		
					\$3,250,000.00		

Provider Collateralized Summary

Collateral Held At: Federal Reserve Bank of Boston

Description	Collateral Required	Rate	Maturity	CUSIP	Units	Price	Factor	Market Value	Collateral Value	Acceptable Form of Collateral
GOVERNMENT NATIONAL MORTGAGE	100%	2.041	11/16/47	38378KQJ1	1,185,832	93.44388	0.757	\$838,738.33	\$840,264.97	Yes
GOVERNMENT NATIONAL MORTGAGE	100%	2.345	03/16/46	38378NLE1	5,779,301	95.95384	0.567	\$3,146,914.36	\$3,153,231.06	Yes
Weighted Average:			100%					Total Collateral Value:	\$3,993,496.03	
									\$3,993,496.03	122.88%

PMA utilizes the services of IDC, to independently price the collateral above. PMA believes the pricing to be reliable. However, PMA is not affiliated with IDC, and cannot guarantee the accuracy of such pricing. In instances where IDC is unable to quote a price for a security pledged as collateral, PMA seeks other sources to independently price the collateral. Prices provided are checked for reasonableness. The market values of the deposits are listed at their original cost. The market value of securities pledged as collateral is listed at the current market value as of the date of this statement. Listed values should not be interpreted as an offer to buy or sell at a specific price. The collateral calculation % is based on the known investment net of FDIC insurance, and does not take into account other FDIC investments with this financial institution, not facilitated by PMA. The collateral pledged is subject to change pursuant to the collateral agreement. The securities pledged as collateral shown could have been substituted after the date of this statement. Financial Institution contact information is available upon request to obtain a current list of securities pledged as collateral. The value of the collateral is subject to change.

Questions? Please call 630 657 6400

Provider	Purchase Date	Maturity Date	Transaction #	Amount Invested + Total Interest
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Lisle Savings Bank

08-Feb-18	28-Jan-19	250782	\$259,393.46
16-Jan-18	16-Jan-19	250080	\$1,019,000.00
05-Sep-17	19-Nov-18	245152	\$3,300,931.52
01-Jun-17	14-Aug-18	239656	\$1,014,432.89
01-Jun-17	27-Jul-18	239657	\$1,013,264.39

Provider Totals: \$6,607,022.26

Current LOC #	FHLB	LOC Start	LOC End	LOC Amount
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4897 CHICAGO 06/17/14 12/31/20 \$10,006,000.00

Total: \$10,006,000.00



Federal Home Loan Bank of Chicago

December 14, 2015

BENEFICIARY:

PMA as Agent for Lisle Community School District 202
2135 City Gate Lane
Naperville, IL 60563
Attention: PMA Financial

RE: Third Amendment to Irrevocable Letter of Credit No. 4897

Ladies and Gentlemen:

At the request and for the account of **Lisle Savings Bank** (the "Member"), the Federal Home Loan Bank of Chicago (the "Bank") has previously issued its **Irrevocable Letter of Credit No. 4897** dated **June 17, 2014** (the "Letter of Credit") to you as Beneficiary. Effective as of **December 14, 2015**, the Bank hereby amends the Letter of Credit by deleting the following paragraph:

"This Letter of Credit will expire at 4:30 p.m. (Central Time) on the date (the "Expiration Date") that is the earliest of: (i) **December 31, 2015** (the "Termination Date"); (ii) the date the Credit Amount is reduced to \$0; or (iii) the date you surrender this Letter of Credit to the Bank for cancellation."

And replacing it with the following:

"This Letter of Credit will expire at 4:30 p.m. (Central Time) on the date (the "Expiration Date") that is the earliest of: (i) **December 31, 2016** (the "Revised Termination Date") or any then-applicable Termination Date (defined in the next sentence); (ii) the date the Credit Amount is reduced to \$0; or (iii) the date you surrender this Letter of Credit to the Bank for cancellation. The Revised Termination Date shall be deemed automatically extended, without amendment, for one year from the Revised Termination Date, and thereafter for one year from each anniversary of the then-applicable Termination Date, (each extension of the Revised Termination Date, a "Termination Date"), unless at least **60** days prior to the then applicable Termination Date we notify you in writing at the above address, by registered mail or courier service with confirmed delivery, that we, in our sole discretion, do not wish to extend the then-applicable Termination Date for any such additional period; provided, however, that in no event shall the Termination Date be extended beyond **December 31, 2020.**"

Except as amended by prior amendments and by this Amendment, the Letter of Credit remains in full force and effect as originally issued. This **Third** Amendment should be attached to the original Letter of Credit.

[Signature Page to Follow]



Federal Home Loan Bank of Chicago

September 19, 2014

BENEFICIARY:

PMA as Agent for Lisle Community School District 202
2135 City Gate Lane
Naperville, IL 60563
Attention: PMA Financial

RE: Second Amendment to Irrevocable Letter of Credit No. 4897
(Increase of Credit Amount)

Ladies and Gentlemen:

At the request and for the account of Lisle Savings Bank (the "Member"), the Federal Home Loan Bank of Chicago (the "Bank") has previously issued its Irrevocable Letter of Credit No. 4897 dated June 17, 2014 (the "Letter of Credit") to you as Beneficiary. Effective as of September 19, 2014, the Bank hereby amends the Letter of Credit to increase the Credit Amount to US \$10,006,000.00. Effective as of September 19, 2014, the Bank hereby amends the Letter of Credit to extend the current Expiration Date to December 31, 2015.

Except as amended by prior amendments and by this Amendment, the Letter of Credit remains in full force and effect as originally issued. This Second Amendment should be attached to the original Letter of Credit.

FEDERAL HOME LOAN BANK OF CHICAGO

By: [Signature]
Name: David P. Vidler
Title: AVP

By: [Signature]
Name: Alex Vollmer
Title: Credit Analyst

**FEDERAL HOME LOAN BANK OF CHICAGO
IRREVOCABLE LETTER OF CREDIT
NUMBER:4897**

Date: **June 17, 2014**

**PMA as Agent for Lisle Community School District 202
2135 City Gate Lane
Naperville, IL 60563
Attention: PMA Financial**

Ladies and Gentlemen:

At the request and for the account of **Lisle Savings Bank** (“Member”), the Federal Home Loan Bank of Chicago (the “Bank”) hereby establishes in your favor as beneficiary (the “Beneficiary”) this Irrevocable Letter of Credit No. **4897** (“Letter of Credit”), pursuant to which, subject to the terms and conditions contained herein, the Bank authorizes you to draw upon the Bank an amount not exceeding **\$6,765,000.00** (the “Credit Amount”). The Credit Amount shall be automatically reduced without reinstatement as of the date and by the amount of any demand for payment honored by the Bank under this Letter of Credit.

The Credit Amount may be increased and or decreased from time to time at the request of the Member to the Bank and, in the case of a decrease in the Credit Amount, with the prior consent of the Beneficiary. A request for an increase in the Credit Amount shall be evidenced by an amendment to the Letter of Credit in the form of Exhibit B and a decrease in the Credit Amount shall be evidenced by an amendment to the Letter of Credit in the form of Exhibit C that has been signed by the Beneficiary acknowledging its consent to the decrease. Increases and or decreases of the Credit Amount may not be made more frequently than once per calendar month.

This Letter of Credit is for the benefit of the Beneficiary and it is intended to collateralize deposit accounts that Beneficiary has established at the Member, which accounts are Public Unit Deposit accounts.

Partial drawings and multiple drawings are permitted.

This Letter of Credit will expire at 4:30 p.m. (Central Time) on the date (the “Expiration Date”) that is the earliest of: (i) **June 15, 2015** (the “Termination Date”); (ii) the date the Credit Amount is reduced to \$0; or (iii) the date you surrender this Letter of Credit to the Bank for cancellation.

PMA as Agent for Lisle Community School District 202

Letter of Credit No. 4897

Page 2

Subject to the other provisions of this Letter of Credit, you may demand payment under this Letter of Credit prior to the Expiration Date by presenting your certificate in the form of Exhibit A, prepared in the form of a letter on your letterhead, signed by your authorized officer, with the blanks appropriately completed (the "Certification") in an amount no greater than the Credit Amount, and either (i) delivered to the Bank at 200 E. Randolph Dr., Chicago, Illinois 60601, Attention: Member Transactions Desk (or such other address in Illinois as the Bank may provide) or (ii) sent to the Bank by facsimile transmission to Facsimile No. (312) 552-1220 (or to any number(s) designated by us by written notice delivered to you).

If the Certification is presented in full compliance with the terms of the Letter of Credit (a "Drawing"), and received at or before 4:30 p.m. (Central Time) on a Business Day, the Bank will honor the Drawing by wire transfer of the Draft Amount specified in the Certification to the account designated in the Certification by 12:00 noon (Central Time) on the third Business Day after presentment. Documents received after 4:30 p.m. (Central Time) will be deemed to have been received before 4:30 p.m. (Central Time) on the following Business Day. As used in this Letter of Credit, a "Business Day" is any day on which the Bank is open for business. All payments under this Letter of Credit will be made with funds of the Bank and not from funds of the Member.

If a demand for payment made by you hereunder does not conform to the terms and conditions of this Letter of Credit, we will attempt to notify you that the purported demand was not effected in accordance with the Letter of Credit and we will hold the documents for disposal at your instruction or return the same to you, as you may elect. Any correction or resubmission of your demand will be deemed a new demand.

By honoring a Drawing under this Letter of Credit, we make no representation as to the correctness of the amount of the Drawing, the authority of any person signing on your behalf or your representations on your certification.

To the extent not inconsistent with the express terms hereof, this Letter of Credit shall be governed by, and construed in accordance with, the terms of the International Standby Practices, International Chamber of Commerce Publication No.590 (the "ISP"). As to matters not governed by the ISP, this Letter of Credit shall be governed by and construed in accordance with the internal laws of the State of Illinois, including without limitation the Uniform Commercial Code as in effect in the State of Illinois.

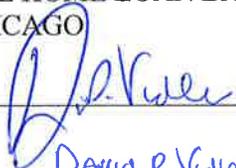
This Letter of Credit is not transferable or assignable, either in whole or in part, except with the express written consent of the Bank and the Beneficiary.

[Signature page follows]

This Letter of Credit sets forth in full the undertaking of the Bank, and this undertaking may not be modified, amended or amplified in any way without the written consent of the Bank and the Beneficiary.

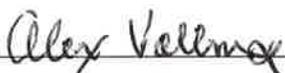
Very truly yours,

FEDERAL HOME LOAN BANK
OF CHICAGO

By:  _____

Name: *David P. Vidler*

Title: *AVP*

By:  _____

Name: **Alex Vollmer**

Title: **Credit Analyst**

Provider	Purchase Date	Maturity Date	Transaction #	Amount Invested + Total Interest
First National Bank of McGregor	18-Sep-17	17-Dec-18	246060	\$2,030,678.23
Provider Totals:				\$2,030,678.23

Current LOC #	FHLB	LOC Start	LOC End	LOC Amount
352000049	DALLAS	09/18/17	12/20/18	\$2,030,678.23
Total:				\$2,030,678.23

FHLBANK DALLAS

IRREVOCABLE STANDBY LETTER OF CREDIT

LETTER OF CREDIT NO: 352000049

EFFECTIVE DATE: 9/18/2017
EXPIRATION DATE: 12/20/2018

BENEFICIARY:

PMA Financial Network Inc. as LOC Agent
for Lisle Community School District
Jim Lutter
2135 Citygate Lane, 7th Floor
Naperville, IL 60563

ACCOUNT PARTY ("MEMBER"):

FNB of McGregor
401 S Main St
McGregor, TX 76657

Federal Home Loan Bank of Dallas (the "Bank") hereby offers its IRREVOCABLE STANDBY LETTER OF CREDIT ("Letter of Credit") in favor of the above-named Beneficiary for any sum or sums not exceeding in total U.S. \$2,030,678.23 (the "Credit Amount"), on the account of Member.

Subject to the terms and conditions herein, this Letter of Credit shall be honored by the presentment by Beneficiary of a payment request to the Bank at 8500 Freeport Parkway South, Suite 600, Irving, TX 75063-2547, Attention: Member Services Department, on or before the Expiration Date noted above, in the form of Exhibit A (the "Draft") drawn under this Letter of Credit. If such payment request is received by the Bank at or prior to 11:00 a.m. (Central Time) on a business day, and provided that the documents so presented conform to the terms and conditions hereof, payment shall be made to Beneficiary, or to its designee, of the amount specified, in immediately available funds, not later than 3:00 p.m. (Central Time) on the same business day. If such payment request is received by the Bank after 11:00 a.m. (Central Time) on a business day, and provided that the documents so presented conform to the terms and conditions hereof, payment shall be made to Beneficiary, or to its designee, of the amount specified, in immediately available funds, not later than 3:00 p.m. (Central Time) on the next succeeding business day following receipt by the Bank. As used herein "business day" shall mean any Monday, Tuesday, Wednesday, Thursday, or Friday on which the Bank is open for business.

The Draft presented for payment must be fully completed and be accompanied by this Letter of Credit.

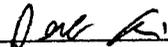
Partial and multiple drawings are permitted hereunder, provided that drawings honored by the Bank hereunder shall not, in the aggregate, exceed the Credit Amount. The Credit Amount shall be reduced by any partial draws made under this Letter of Credit, and no portion of the Credit Amount is subject to reinstatement.

A payment made by the Bank pursuant to the Draft will be made from the Bank's own immediately available funds, and not with any funds that belong to Member. Payments made under this Letter of Credit shall be made by wire transfer in accordance with the instructions specified by Beneficiary in the Draft.

This Letter of Credit is irrevocable and may not be transferred or assigned by Beneficiary, except with the express prior written consent of the Bank. Further, this Letter of Credit is not issued and enforceable until the Effective Date, as set forth above. The Bank's obligation under this Letter of Credit is its individual obligation and is in no way contingent upon reimbursement with respect thereto, or upon the Bank's ability to perfect any lien, security interest or any other reimbursement.

Except as otherwise expressly stated herein, this Letter of Credit and all matters incidental hereto shall be governed by and construed in accordance with the International Standby Practices ("ISP98"), International Chamber of Commerce, Publication No. 590 and any revisions thereof, and as to matters not governed by the ISP98, shall be governed by and construed in accordance with the laws of the State of Texas without giving effect to choice of law principles included therein, the Uniform Commercial Code as adopted by the State of Texas and applicable laws of the United States of America.

FEDERAL HOME LOAN BANK OF DALLAS

By:  _____

Name: Derek Akin

Title: Vice President and Assistant General Counsel

Provider	Purchase Date	Maturity Date	Transaction #	Amount Invested + Total Interest
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Citibank

04-Jun-18	18-Mar-19	254588	\$762,503.88
04-Jun-18	27-Feb-19	254590	\$1,015,567.31
04-Jun-18	25-Feb-19	254591	\$3,299,501.51
04-Jun-18	14-Feb-19	254592	\$1,014,601.37
04-Jun-18	29-Jan-19	254593	\$1,013,560.79
04-Jun-18	28-Jan-19	254594	\$1,013,504.05

Provider Totals: \$8,119,238.91

Current LOC #	FHLB	LOC Start	LOC End	LOC Amount
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201806210037 NEW YORK 06/22/18 07/19/18 \$1,100,000,000.00

Total: \$1,100,000,000.00



EXHIBIT A TO IRREVOCABLE LETTER OF CREDIT
FEDERAL HOME LOAN BANK OF NEW YORK

PMA Financial Network, Inc.
 2135 CityGate Lane
 7th Floor
 Naperville, Illinois 60563
 Telephone . 630-657-6400
 Facsimile . 630-718-8701

Federal Home Loan Bank of New York

Date: July 6, 2018
No: 201805240037, 201806080021, 201806190033,
201806210037

Attention: Portfolio Operations/Letters of Credit

Re: Letter of Credit No. 201805240037, 201806080021, 201806190033, 201806210037

Greetings:

The undersigned is the beneficiary of the above-referenced Letter of Credit and hereby certifies to you that set forth below is the list of Local Government Agencies (collectively, the "Depositor") with funds deposited at Citibank, N.A., for which the undersigned is acting as agent, which list is current as of June 30, 2018.

<i>FEIN #</i>	<i>Client #</i>		<i>CD</i>	<i>SDA</i>	<i>Total</i>
36-2742192	10108-101	LISLE COMMUNITY SCHOOL DISTRICT #202 / GENERAL FUND	\$8,119,238.91	\$0.00	\$8,119,238.91
<i>FEIN Totals:</i>			\$8,119,238.91	\$0.00	\$8,119,238.91
<i>Report Totals:</i>			\$8,119,238.91	\$0.00	\$8,119,238.91

The investments identified on this exhibit are included in Exhibit A of the above referenced letter of credit. Exhibit A is signed and delivered to Federal Home Loan Bank of New York at the beginning of each month.

Very truly yours,

PMA Financial Network, Inc., as Agent for the Local Government Agencies

By: 

Title: Senior Vice President, Trading and Operations

Authorized Signature

Provider	Purchase Date	Maturity Date	Transaction #	Amount Invested + Total Interest
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Bank of the Ozarks

21-Jun-18	14-May-19	256131	\$1,019,891.10
21-Jun-18	29-Apr-19	256132	\$1,018,811.69
20-Jun-18	12-Apr-19	256073	\$1,017,603.49
20-Jun-18	21-Mar-19	256074	\$1,016,147.11
20-Jun-18	18-Mar-19	256075	\$1,523,953.50

Provider Totals: \$5,596,406.89

Current LOC #	FHLB	LOC Start	LOC End	LOC Amount
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1473001202	DALLAS	06/27/18	07/26/18	\$550,000,000.00
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Total: \$550,000,000.00



EXHIBIT TO IRREVOCABLE LETTER OF CREDIT

Federal Home Loan Bank of Dallas

PMA Financial Network, Inc.
2135 CityGate Lane
7th Floor
Naperville, Illinois 60563
Telephone . 630-657-6400
Facsimile . 630-718-8701

BANK OF THE OZARKS
12615 CHENAL PARKWAY
LITTLE ROCK, AR 72211

Date: July 6, 2018
No: 1473001201, 1473001202, 517000014

Attention: Portfolio Operations/Letters of Credit
Re: Letter of Credit No. 1473001201, 1473001202, 517000014

Greetings:

The undersigned is the beneficiary of the above-referenced Letter of Credit and hereby certifies to you that set forth below is the list of Local Government Agencies (collectively, the "Depositor") with funds deposited at BANK OF THE OZARKS, for which the undersigned is acting as agent, which list is current as of June 30, 2018.

FEIN #	Client #		CD	SDA	Total
36-2742192	10108-101	LISLE COMMUNITY SCHOOL DISTRICT #202 / GENERAL FUND	\$5,596,406.89	\$0.00	\$5,596,406.89
FEIN Totals:			\$5,596,406.89	\$0.00	\$5,596,406.89
Report Totals:			\$5,596,406.89	\$0.00	\$5,596,406.89

Very truly yours,

PMA Financial Network, Inc., as Agent for the Local Government Agencies

By:

Title: Senior Vice President, Trading and Operations

Authorized Signature

Lisle Community Unit School District 202
FY2019 Budget Summary
ALL FUNDS

	TENTATIVE BUDGET VS. PRIOR YEAR BUDGET			TENTATIVE BUDGET VS. PRIOR YEAR ACTUAL		
	BUDGET FY2018 [1]	TENTATIVE BUDGET FY2019	PERCENT INCREASE (DECREASE)	UNAUDITED FY2018 [2]	TENTATIVE BUDGET FY2019	PERCENT INCREASE (DECREASE)
FUND BALANCE - Beg of Year	\$ 51,990,025	\$ 51,765,057		\$ 53,155,316	51,765,057	
REVENUE:						
LOCAL SOURCES	30,713,450	30,496,500	-1%	31,547,849	30,496,500	-3%
STATE SOURCES	2,735,199	2,328,916	-15%	2,742,954	2,328,916	-15%
FEDERAL SOURCES	1,032,366	989,286	-4%	1,039,918	989,286	-5%
TOTAL DIRECT REVENUE	34,481,015	33,814,702	-2%	35,330,721	33,814,702	-4%
EXPENDITURES:						
SALARIES	17,471,100	17,460,500	0%	17,260,561	17,460,500	1%
EMPLOYEE BENEFITS	6,042,759	5,954,390	-1%	6,083,125	5,954,390	-2%
PURCHASED SERVICES	4,205,338	4,734,877	13%	3,971,632	4,734,877	19%
SUPPLIES AND MATERIALS	1,711,108	1,574,553	-8%	1,400,437	1,574,553	12%
CAPITAL OUTLAY	3,477,700	27,214,700	683%	3,789,547	27,214,700	618%
OTHER OBJECTS	3,990,753	4,251,525	7%	4,077,822	4,251,525	4%
NON-CAPITALIZED EQUIPMENT	307,750	340,320	11%	135,411	340,320	151%
TERMINATION BENEFITS	2,000	4,000	100%	4,289	4,000	-7%
TOTAL DIRECT EXPENDITURES	37,208,508	61,534,864	65%	36,722,824	61,534,864	68%
REVENUE OVER (UNDER) EXPENSES	-2,727,493	-27,720,162		-1,392,103	-27,720,162	
OTHER SOURCES/USES OF FUNDS	0	14,000,000		0	14,000,000	
FUND BALANCE - End of Year	\$ 49,262,532	\$ 38,044,895		\$ 51,763,213	\$ 38,044,895	

[1] Per FY2018 School District Budget Form filed with ISBE

[2] Per June 30, 2018 Unaudited Financial Results

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202
FY2019 BUDGET
BUDGET SUMMARY

Description	Acct #	Educational	Oper & Maint	Debt Service	Transportation	IMRF/SS	Capital Projects	Working Cash	Tort	TOTAL
ESTIMATED BEGINNING FUND BALANCE July 1, 2018		25,676,172	3,840,716	2,040,289	1,857,457	557,112	11,987,809	5,805,502	-	51,765,057
RECEIPTS/REVENUES										
LOCAL SOURCES	1000	24,260,600	2,237,150	1,504,950	1,307,200	863,000	230,300	90,300	3,000	30,496,500
STATE SOURCES	3000	1,677,246	-	-	651,670	-	-	-	-	2,328,916
FEDERAL SOURCES	4000	989,286	-	-	-	-	-	-	-	989,286
Total Direct Receipts/Revenues		26,927,132	2,237,150	1,504,950	1,958,870	863,000	230,300	90,300	3,000	33,814,702
Receipts/Revenues for "On Behalf" Payments	3998	11,215,000	-	-	-	-	-	-	-	11,215,000
Total Receipts/Revenues		38,142,132	2,237,150	1,504,950	1,958,870	863,000	230,300	90,300	3,000	45,029,702
DISBURSEMENTS/EXPENDITURES										
INSTRUCTION	1000	17,377,318	-	-	-	339,460	-	-	-	17,716,778
SUPPORT SERVICES	2000	8,122,208	2,407,090	-	2,175,400	507,150	27,130,000	-	3,000	40,344,848
COMMUNITY SERVICES	3000	100,443	-	-	-	-	-	-	-	100,443
PAYMENTS TO OTHER DISTRICTS & GOVT UNITS	4000	1,763,362	-	-	-	-	-	-	-	1,763,362
DEBT SERVICES	5000	-	-	1,609,434	-	-	-	-	-	1,609,434
Total Direct Disbursements/Expenditures		27,363,330	2,407,090	1,609,434	2,175,400	846,610	27,130,000	-	3,000	61,534,864
Disbursements/Expenditures for "On Behalf" Payments	4180	11,215,000	-	-	-	-	-	-	-	11,215,000
Total Disbursements/Expenditures		38,578,330	2,407,090	1,609,434	2,175,400	846,610	27,130,000	-	3,000	72,749,864
Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures		(436,198)	(169,940)	(104,484)	(216,530)	16,390	(26,899,700)	90,300	-	(27,720,162)
OTHER SOURCES/USES OF FUNDS										
OTHER SOURCES OF FUNDS (7000)										
PERMANENT TRANSFER FROM VARIOUS FUNDS										
Abatement of the Working Cash Fund	7110	-	-	-	-	-	19,000,000	-	-	19,000,000
Transfer of Working Cash Fund Interest	7120	87,300	-	-	-	-	-	-	-	87,300
Principal on Bonds Sold	7210	-	-	-	-	-	-	14,000,000	-	14,000,000
Transfer to Debt Serv to Pay Principal On Cap Leases	7400	-	-	32,866	-	-	-	-	-	32,866
Transfer to Debt Serv to Pay Interest On Cap Leases	7500	-	-	4,310	-	-	-	-	-	4,310
Transfers to Capital Projects Fund	7800	-	-	-	-	2,750,000	-	-	-	2,750,000
Total Other Sources of Funds		87,300	-	37,176	-	-	21,750,000	14,000,000	-	35,874,476
OTHER USES OF FUNDS (8000)										
TRANSFER TO VARIOUS OTHER FUNDS										
Abolishment/Abatement of the Working Cash Fund	8110	-	-	-	-	-	-	19,000,000	-	19,000,000
Transfer of Working Cash Fund Interest	8120	-	-	-	-	-	-	87,300	-	87,300
Taxes Pledged to Pay Principal on Capital Leases	8410	32,866	-	-	-	-	-	-	-	32,866
Taxes Pledged to Pay Interest on Capital Leases	8510	4,310	-	-	-	-	-	-	-	4,310
Fund Balance Transfers Pledged to Pay for Capital Projects	8840	-	2,750,000	-	-	-	-	-	-	2,750,000
Total Other Uses of Funds		37,176	2,750,000	-	-	-	-	19,087,300	-	21,874,476
Total Other Sources/Uses of Funds		50,124	(2,750,000)	37,176	-	-	21,750,000	(5,087,300)	-	14,000,000
ESTIMATED ENDING FUND BALANCE June 30, 2019		25,290,098	920,776	1,972,981	1,640,927	573,502	6,838,109	808,502	-	38,044,895

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202
FY2019 BUDGET
BUDGET SUMMARY

SUMMARY OF EXPENDITURES (by Major Object)

Object Name	Description	Acct #	Educational	Oper & Maint	Debt Service	Transportation	IMRF/SS	Capital Projects	Working Cash	Tort	TOTAL
Salaries		100	16,441,100	978,400		41,000		-		-	17,460,500
Employee benefits		200	4,929,240	176,990		1,550	846,610	-		-	5,954,390
Purchased Services		300	1,996,327	539,700	85,000	2,030,850		80,000		3,000	4,734,877
Supplies & Materials		400	972,053	600,500		2,000		-		-	1,574,553
Capital Outlay		500	14,700	50,000		100,000		27,050,000		-	27,214,700
Other Objects		600	2,727,091	-	1,524,434	-	-	-		-	4,251,525
Non-Capitalized Equipment		700	282,820	57,500		-		-		-	340,320
Termination Benefits		800	-	4,000		-		-			4,000
Total Expenditures			27,363,330	2,407,090	1,609,434	2,175,400	846,610	27,130,000		3,000	61,534,864

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202
FY2019 BUDGET
ESTIMATED RECEIPTS/REVENUES

Description	Acct #	Educational	Oper & Maint	Debt Service	Transportation	IMRF/SS	Capital Projects	Working Cash	Tort	TOTAL
RECEIPTS/REVENUES FROM LOCAL SOURCES										
TAXES LEVIED BY LOCAL EDUCATION AGENCY										
Designated Purposes Levies	-	18,432,300	2,164,550	1,473,250	1,260,500	346,850	-	3,000	3,000	23,683,450
Special Education Purposes Levy	1140	4,624,100	-	-	-	-	-	-	-	4,624,100
FICA and Medicare Only Levies	1150	-	-	-	-	483,350	-	-	-	483,350
Total Taxes Levied by District		23,056,400	2,164,550	1,473,250	1,260,500	830,200	-	3,000	3,000	28,790,900
PAYMENTS IN LIEU OF TAXES										
Corporate Personal Property Replacement Taxes	1230	264,000	-	-	-	25,000	-	-	-	289,000
Total Payments in Lieu of Taxes		264,000	-	-	-	25,000	-	-	-	289,000
TRANSPORTATION FEES										
Regular Transportation Fees from Other Districts	1412	-	-	-	15,000	-	-	-	-	15,000
Special Ed Transportation Fees from Other Districts	1442	-	-	-	-	-	-	-	-	-
Total Transportation Fees		-	-	-	15,000	-	-	-	-	15,000
EARNINGS ON INVESTMENTS										
Interest on Investments	1510	357,400	47,600	31,700	31,700	7,800	230,300	87,300	-	793,800
Total Earnings on Investments		357,400	47,600	31,700	31,700	7,800	230,300	87,300	-	793,800
FOOD SERVICE										
Sales to Pupils - Lunch	1611	115,000	-	-	-	-	-	-	-	115,000
Sales to Pupils - A la Carte	1613	101,500	-	-	-	-	-	-	-	101,500
Sales to Pupils - Other	1614	2,250	-	-	-	-	-	-	-	2,250
Sales to Adults	1620	2,500	-	-	-	-	-	-	-	2,500
Total Food Service		221,250	-	-	-	-	-	-	-	221,250
DISTRICT/SCHOOL ACTIVITY INCOME										
Admissions - Athletic	1711	12,500	-	-	-	-	-	-	-	12,500
Admissions - Other	1719	5,000	-	-	-	-	-	-	-	5,000
Fees	1720	76,050	-	-	-	-	-	-	-	76,050
Total District/School Activity Income		93,550	-	-	-	-	-	-	-	93,550
TEXTBOOK INCOME										
Rentals - Regular Textbooks	1811	162,500	-	-	-	-	-	-	-	162,500
Sales - Regular Textbooks	1821	500	-	-	-	-	-	-	-	500
Total District/School Activity Income		163,000	-	-	-	-	-	-	-	163,000

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202
FY2019 BUDGET
ESTIMATED RECEIPTS/REVENUES

Description	Acct #	Educational	Oper & Maint	Debt Service	Transportation	IMRF/SS	Capital Projects	Working Cash	Tort	TOTAL
OTHER REVENUE FROM LOCAL SOURCES										
Rentals	1910	-	-	-	-	-	-	-	-	-
Contributions and Donations from Private Sources	1920	10,000	-	-	-	-	-	-	-	10,000
Refund of Prior Years' Expenditures	1950	50,000	25,000	-	-	-	-	-	-	75,000
Drivers' Education Fees	1970	20,000	-	-	-	-	-	-	-	20,000
Payments from Other Districts	1991	25,000	-	-	-	-	-	-	-	25,000
Other Local Revenues	1999	-	-	-	-	-	-	-	-	-
Total Other Revenue from Local Sources		105,000	25,000	-	-	-	-	-	-	130,000
Total Receipts/Revenues from Local Sources	1000	24,260,600	2,237,150	1,504,950	1,307,200	863,000	230,300	90,300	3,000	30,496,500
RECEIPTS/REVENUES FROM STATE SOURCES										
UNRESTRICTED GRANTS-IN-AID										
General State Aid	3001	1,250,547	-	-	-	-	-	-	-	1,250,547
Total Unrestricted Grants-In-Aid		1,250,547	-	-	-	-	-	-	-	1,250,547
RESTRICTED GRANTS-IN-AID										
SPECIAL EDUCATION										
Special Education - Private Facility Tuition	3100	265,016	-	-	-	-	-	-	-	265,016
Special Education - Orphanage - Individual	3120	114,999	-	-	-	-	-	-	-	114,999
Special Education - Orphanage - Summer	3130	6,344	-	-	-	-	-	-	-	6,344
Total Special Education		386,359	-	-	-	-	-	-	-	386,359
CAREER AND TECHNICAL EDUCATION (CTE)										
CTE - Secondary Program Improvement (CTEI)	3220	6,640	-	-	-	-	-	-	-	6,640
Total Career and Technical Education		6,640	-	-	-	-	-	-	-	6,640
State Free Lunch & Breakfast	3360	1,074	-	-	-	-	-	-	-	1,074
Driver Education	3370	31,726	-	-	-	-	-	-	-	31,726

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202
FY2019 BUDGET
ESTIMATED RECEIPTS/REVENUES

Description	Acct #	Educational	Oper & Maint	Debt Service	Transportation	IMRF/SS	Capital Projects	Working Cash	Tort	TOTAL
TRANSPORTATION										
Transportation - Regular/Vocational	3500	-	-		235,210	-				235,210
Transportation - Special Education	3510	-	-		416,460	-				416,460
Total Transportation		-	-		651,670	-				651,670
Other Restricted Revenue from State Sources	3999	900	-	-	-	-	-	-	-	900
Total Restricted Grants-In-Aid		426,699	-	-	651,670	-	-	-	-	1,078,369
Total Receipts/Revenues from State Sources	3000	1,677,246	-	-	651,670	-	-	-	-	2,328,916
RECEIPTS/REVENUES FROM FEDERAL SOURCES										
RESTRICTED GRANTS-IN-AID REC'D FROM FEDERAL GOVT. THRU THE STATE										
FOOD SERVICE										
National School Lunch Program	4210	128,421				-				128,421
Total Food Service		128,421				-				128,421
TITLE I										
Title I - Low Income	4300	168,765	-		-	-				168,765
Total Title I		168,765	-		-	-				168,765
TITLE IV										
Title IV - Safe & Drug Free Schools - Formula	4400	4,561	-		-	-				4,561
Total Title I		4,561	-		-	-				4,561
FEDERAL - SPECIAL EDUCATION										
Federal Special Education - Preschool Flow-Through	4600	11,857	-		-	-				11,857
Federal Special Education - IDEA Flow-Through	4620	491,776	-		-	-				491,776
Total Federal Special Education		503,633	-		-	-				503,633
CTE - PERKINS										
CTE - Perkins - Title IIIE Tech Prep	4770	6,366	-			-				6,366
Total CTE - Perkins		6,366	-			-				6,366
Title II - Teacher Quality	4932	59,540	-		-	-				59,540
Medicaid Matching Funds - Administrative Outreach	4991	33,000	-		-	-				33,000
Medicaid Matching Funds - Fee-for-Service Program	4992	85,000	-		-	-				85,000
Total Restricted Grants-In-Aid Rec'd from Federal Govt. Thru the State		989,286	-	-	-	-			-	989,286
Total Receipts/Revenues from Federal Sources	4000	989,286	-	-	-	-	-	-	-	989,286
TOTAL DIRECT RECEIPTS/REVENUES		26,927,132	2,237,150	1,504,950	1,958,870	863,000	230,300	90,300	3,000	33,814,702

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202
FY2019 BUDGET
ESTIMATED DISBURSEMENTS/EXPENDITURES

Description	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	TOTAL
EDUCATIONAL FUND (ED)										
INSTRUCTION (ED)										
Regular Programs	1100	7,878,600	2,275,080	151,530	512,400	2,000	20,650	98,390	-	10,938,650
Pre-K Programs	1125	52,600	15,750	16,000	1,500	-	-	-	-	85,850
Special Education Programs	1200	1,855,900	760,820	90,010	33,735	-	-	20,250	-	2,760,715
Special Education Programs Pre-K	1225	179,600	64,910	800	3,000	-	-	-	-	248,310
Remedial and Supplemental Programs K-12	1250	271,300	105,740	-	69,683	-	-	-	-	446,723
CTE Programs	1400	230,800	68,540	4,500	24,800	-	-	2,900	-	331,540
Interscholastic Programs	1500	532,800	64,830	127,000	104,500	-	30,450	12,230	-	871,810
Summer School Programs	1600	41,900	4,350	-	6,400	-	-	-	-	52,650
Gifted Programs	1650	46,700	400	-	2,500	-	-	-	-	49,600
Driver's Education Programs	1700	134,400	30,340	3,275	3,500	-	125	-	-	171,640
Bilingual Programs	1800	265,400	60,730	700	4,000	-	-	-	-	330,830
Special Education Programs K-12 Private Tuition	1912						1,082,000			1,082,000
Truants Alt/Opt Ed Programs Private Tuition	1922						7,000			7,000
Total Instruction	1000	11,490,000	3,451,490	393,815	766,018	2,000	1,140,225	133,770	-	17,377,318
SUPPORT SERVICES (ED)										
Support Services - Pupils										
Attendance & Social Work Services	2110	293,400	101,030	61,820	900	-	-	730	-	457,880
Guidance Services	2120	259,300	51,590	7,200	3,400	-	500	2,455	-	324,445
Health Services	2130	291,400	84,560	18,900	8,000	-	-	1,730	-	404,590
Psychological Services	2140	301,600	90,870	17,700	3,000	-	-	730	-	413,900
Speech Pathology & Audiology Services	2150	277,900	60,760	4,400	2,750	-	-	-	-	345,810
Other Support Services - Pupils	2190	81,300	70	-	1,500	-	-	1,000	-	83,870
Total Support Services - Pupil	2100	1,504,900	388,880	110,020	19,550	-	500	6,645	-	2,030,495
Support Services - Instructional Staff										
Improvement of Instruction Services	2210	309,100	91,050	103,663	13,357	-	-	90,000	-	607,170
Educational Media Services	2220	459,500	79,860	34,710	65,725	200	604	1,730	-	642,329
Assessment & Testing	2230	-	-	39,365	5,500	-	-	-	-	44,865
Total Support Services - Instructional Staff	2200	768,600	170,910	177,738	84,582	200	604	91,730	-	1,294,364
Support Services - General Administration										
Board of Education Services	2310	19,400	3,830	54,200	7,000	5,000	5,000	-	-	94,430
Executive Administration Services	2320	207,500	52,430	4,000	5,500	-	2,000	10,500	-	281,930
Special Area Administration Services	2330	186,100	45,550	4,300	1,500	-	500	1,000	-	238,950
Tort Immunity Services	2360-70	-	-	256,100	-	-	-	-	-	256,100
Total Support Services - General Admin	2300	413,000	101,810	318,600	14,000	5,000	7,500	11,500	-	871,410

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202
FY2019 BUDGET
ESTIMATED DISBURSEMENTS/EXPENDITURES

Description	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	TOTAL
Support Services - School Administration										
Office of the Principal Services	2410	1,493,400	581,930	91,650	31,939	-	4,800	19,450	-	2,223,169
Total Support Services - School Admin	2400	1,493,400	581,930	91,650	31,939	-	4,800	19,450	-	2,223,169
Support Services - Business										
Direction of Business Support Services	2510	104,700	19,980	2,600	1,000	-	600	1,000	-	129,880
Fiscal Services	2520	197,800	60,170	37,500	9,500	-	500	2,350	-	307,820
Foods Services	2560	-	-	327,000	2,500	-	-	5,000	-	334,500
Total Support Services - Business	2500	302,500	80,150	367,100	13,000	-	1,100	8,350	-	772,200
Support Services - Central										
Information Services	2630	58,800	940	21,400	1,800	-	-	1,000	-	83,940
Staff Services	2640	125,000	42,680	15,000	75	-	-	-	-	182,755
Data Processing Services	2660	284,900	98,100	233,500	29,500	7,500	-	10,375	-	663,875
Total Support Services - Central	2600	468,700	141,720	269,900	31,375	7,500	-	11,375	-	930,570
Total Support Services	2000	4,951,100	1,465,400	1,335,008	194,446	12,700	14,504	149,050	-	8,122,208
COMMUNITY SERVICES (ED)	3000	-	12,350	76,504	11,589	-	-	-	-	100,443
PAYMENTS TO OTHER DISTRICTS & GOVT UNITS										
Payments to Other Govt Units										
Payments for Special Education Programs	4120			188,000			-			188,000
Payments for CTE Programs	4140			3,000			2,500			5,500
Total Pmts to Other Dist & Govt Units	4100			191,000			2,500			193,500
Payments to Other Govt Units - Tuition										
Payments for Regular Programs - Tuition	4210						27,000			27,000
Payments for Special Education Programs - Tuition	4220						1,439,862			1,439,862
Payments for CTE Programs - Tuition	4240						103,000			103,000
Total Pmts to Other Dist & Govt Units - Tuition	4200						1,569,862			1,569,862
Total Pmts to Other Dist & Govt Units	4000			191,000			1,572,362			1,763,362
TOTAL DIRECT DISBURSEMENTS/EXPENDITURES		16,441,100	4,929,240	1,996,327	972,053	14,700	2,727,091	282,820	-	27,363,330

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202
FY2019 BUDGET
ESTIMATED DISBURSEMENTS/EXPENDITURES

Description	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	TOTAL
OPERATIONS AND MAINTENANCE FUND (O&M)										
SUPPORT SERVICES (O&M)										
Support Services - Business										
Facilities Acquisition & Construction Services	2530	-	-	-	-	-	-	-	-	-
Operation & Maintenance of Plant Services	2540	978,400	176,990	539,700	600,500	50,000	-	57,500	4,000	2,407,090
Total Support Services - Business	2500	978,400	176,990	539,700	600,500	50,000	-	57,500	4,000	2,407,090
Total Support Services	2000	978,400	176,990	539,700	600,500	50,000	-	57,500	4,000	2,407,090
TOTAL DIRECT DISBURSEMENTS/EXPENDITURES		978,400	176,990	539,700	600,500	50,000	-	57,500	4,000	2,407,090
DEBT SERVICES FUND (DS)										
DEBT SERVICES (DS)										
Debt Service - Interest on Long-Term Debt	5200						46,068			46,068
Debt Service - Payments of Principal on LT Debt	5300						1,477,866			1,477,866
Debt Service Other	5400			85,000			500			85,500
Total Debt Service	5000			85,000			1,524,434			1,609,434
TOTAL DIRECT DISBURSEMENTS/EXPENDITURES				85,000			1,524,434			1,609,434
TRANSPORTATION FUND (TR)										
SUPPORT SERVICES (TR)										
Support Services - Business										
Pupil Transportation Services	2550	41,000	1,550	2,030,850	2,000	100,000	-	-	-	2,175,400
Total Support Services	2000	41,000	1,550	2,030,850	2,000	100,000	-	-	-	2,175,400
TOTAL DIRECT DISBURSEMENTS/EXPENDITURES		41,000	1,550	2,030,850	2,000	100,000	-	-	-	2,175,400
MUNICIPAL RETIREMENT/SOC SEC FUND (MR/SS)										
INSTRUCTION (MR/SS)										
Regular Programs	1100		132,870							132,870
Pre-K Programs	1125		4,270							4,270
Special Education Programs	1200		148,300							148,300
Special Education Programs Pre-K	1225		10,670							10,670
Remedial and Supplemental Programs K-12	1250		14,850							14,850
CTE Programs	1400		3,370							3,370
Interscholastic Programs	1500		17,180							17,180
Summer School Programs	1600		1,440							1,440
Gifted Programs	1650		680							680
Driver's Education Programs	1700		1,960							1,960
Bilingual Programs	1800		3,870							3,870
Total Instruction	1000		339,460							339,460

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202
FY2019 BUDGET
ESTIMATED DISBURSEMENTS/EXPENDITURES

Description	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	TOTAL
SUPPORT SERVICES (MR/SS)										
Support Services - Pupil										
Attendance & Social Work Services	2110		4,160							4,160
Guidance Services	2120		14,790							14,790
Health Services	2130		4,280							4,280
Psychological Services	2140		4,420							4,420
Speech Pathology & Audiology Services	2150		4,090							4,090
Other Support Services - Pupils	2190		10,590							10,590
Total Support Services - Pupil	2100		42,330							42,330
Support Services - Instructional Staff										
Improvement of Instruction Services	2210		8,620							8,620
Educational Media Services	2220		22,300							22,300
Total Support Services - Instructional Staff	2200		30,920							30,920
Support Services - General Administration										
Board of Education Services	2310		3,990							3,990
Executive Administration Services	2320		3,020							3,020
Special Area Administration Services	2330		10,120							10,120
Total Support Services - General Admin	2300		17,130							17,130
Support Services - School Administration										
Office of the Principal Services	2410		79,460							79,460
Other Support Services - School Administration	2490		-							-
Total Support Services - School Admin	2400		79,460							79,460
Support Services - Business										
Direction of Business Support Services	2510		21,290							21,290
Fiscal Services	2520		40,510							40,510
Operation & Maintenance of Plant Service	2540		194,790							194,790
Pupil Transportation Services	2550		7,790							7,790
Total Support Services - Business	2500		264,380							264,380
Support Services - Central										
Information Services	2630		10,560							10,560
Staff Services	2640		13,170							13,170
Data Processing Services	2660		49,200							49,200
Total Support Services - Central	2600		72,930							72,930
Total Support Services	2000		507,150							507,150
TOTAL DIRECT DISBURSEMENTS/EXPENDITURES			846,610							846,610

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202
FY2019 BUDGET
ESTIMATED DISBURSEMENTS/EXPENDITURES

Description	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	TOTAL
CAPITAL PROJECTS (CP)										
SUPPORT SERVICES (CP)										
Support Services - Business										
Facilities Acquisition & Construction Services	2530	-	-	80,000	-	27,050,000	-	-		27,130,000
Total Support Services	2000	-	-	80,000	-	27,050,000	-	-	-	27,130,000
TOTAL DIRECT DISBURSEMENTS/EXPENDITURES		-	-	80,000	-	27,050,000	-	-	-	27,130,000
TORT FUND (TF)										
SUPPORT SERVICES - GENERAL ADMINISTRATION										
Insurance Payments	2364	-	-	3,000	-	-	-	-	-	3,000
Total Support Services - General Admin	2000	-	-	3,000	-	-	-	-	-	3,000
TOTAL DIRECT DISBURSEMENTS/EXPENDITURES		-	-	3,000	-	-	-	-	-	3,000



Lisle

Community School
District 202

LISLE COMMUNITY UNIT SCHOOL DISTRICT 202

FY2019 Tentative Budget Presentation

Finance Committee Meeting

July 23, 2018

Presentation Overview

- I. Legal Requirements for Budget Adoption
- II. Budget Highlights
- III. Overview of Revenues and Expenditures
- IV. Budget Summary



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Community School
District 202

Section I

Legal Requirements for Budget Adoption

Legal Requirements for Budget Adoption

- School Districts must adopt a Budget by the end of the first quarter of the fiscal year (September 30th)
- Prior to adoption, a School Board must:
 1. Place the Tentative Budget on Public Display for at least 30 days
 2. Schedule a date and time for a Public Hearing on the Proposed Budget
 3. Publish a “Notice of Public Hearing” in a newspaper of general circulation within the District
 4. Conduct a Public Hearing on the date and at the time specified in the “Notice of Public Hearing”



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Community School
District 202

Section II

Budget Highlights

Budget Highlights

Revenue Highlights – Local Sources

- The 2018 Tax Levy anticipated to increase by 2.6% (2017 CPI of 2.1%)
- Property Tax receipts anticipated to decrease by 4%, or \$1.2 million, as a result of 53% of the 2017 Tax Levy being collected in June 2018 (FY2018).
- Investment earnings will increase from \$390,000 to \$790,000 as a result of higher interest rates
- Other local sources will decrease by \$120,000 due to loss of Kindi Academy rental income

Budget Highlights

Revenue Highlights – State & Federal Sources

- Receipts from State sources will decrease as a result of the timing of payments related to Special Education Grants (Extraordinary & Personnel rolling into the Evidence Based Funding Model).
- Federal sources expected to remain mostly flat

Budget Highlights

□ Instructional Expenditure Highlights

- Reflects average teacher salary increase of 3.38%
- Reflects retirement of 7 staff members in June 2018
- Medical insurance decreases of approximately 4% (PPO) and -.1% (HMO).
- Technology requests of \$150,000 authorized at March Finance Committee Meeting (Mac Labs, SH teacher laptops, SH projectors, etc.)

Budget Highlights

□ Support Service Expenditure Highlights

- Administrator salary increases of 3.38%
- CEAL / Administrative Support salary increases of 3.5%
- Retirement of 4 staff members in June 2018
- Regular and Special Ed transportation cost increases of 11% and 25% respectively.
- PreK-5 Elementary School costs of \$26.75 million
- Lisle Sr High School parking lot costs of \$300,000 (total project estimated at \$750,000)



Lisle

Community School
District 202

Section III

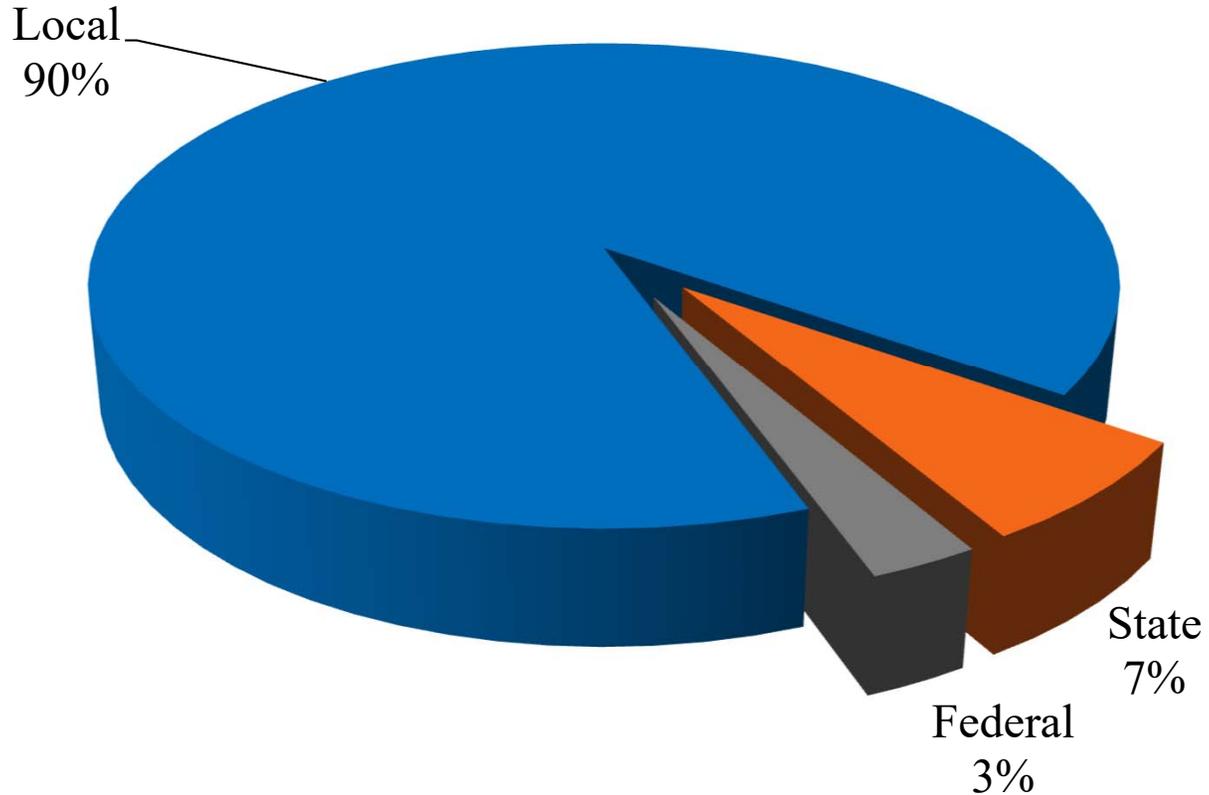
Overview of Revenues and Expenditures

Overview of Revenues

- Revenues are derived from three sources:
 - **Local**
 - Taxes, Payments in Lieu of Taxes (CPPRT), Fees, Earnings on Investments, Food Service, Activities, Textbooks, Other
 - **State**
 - Evidence-Based Funding (Formerly General State Aid)
 - Categorical Aid (Special Education, Transportation)
 - Other Restricted State Aid (Driver Education)
 - **Federal**
 - Title I (Low-income) and Title II (Teacher Quality)
 - National School Lunch
 - Special Education

Major Revenue Sources

FY2019 Budgeted Revenues (All Funds)



Comparison of Major Revenue Sources FY2019 Budget vs. FY2018 Budget

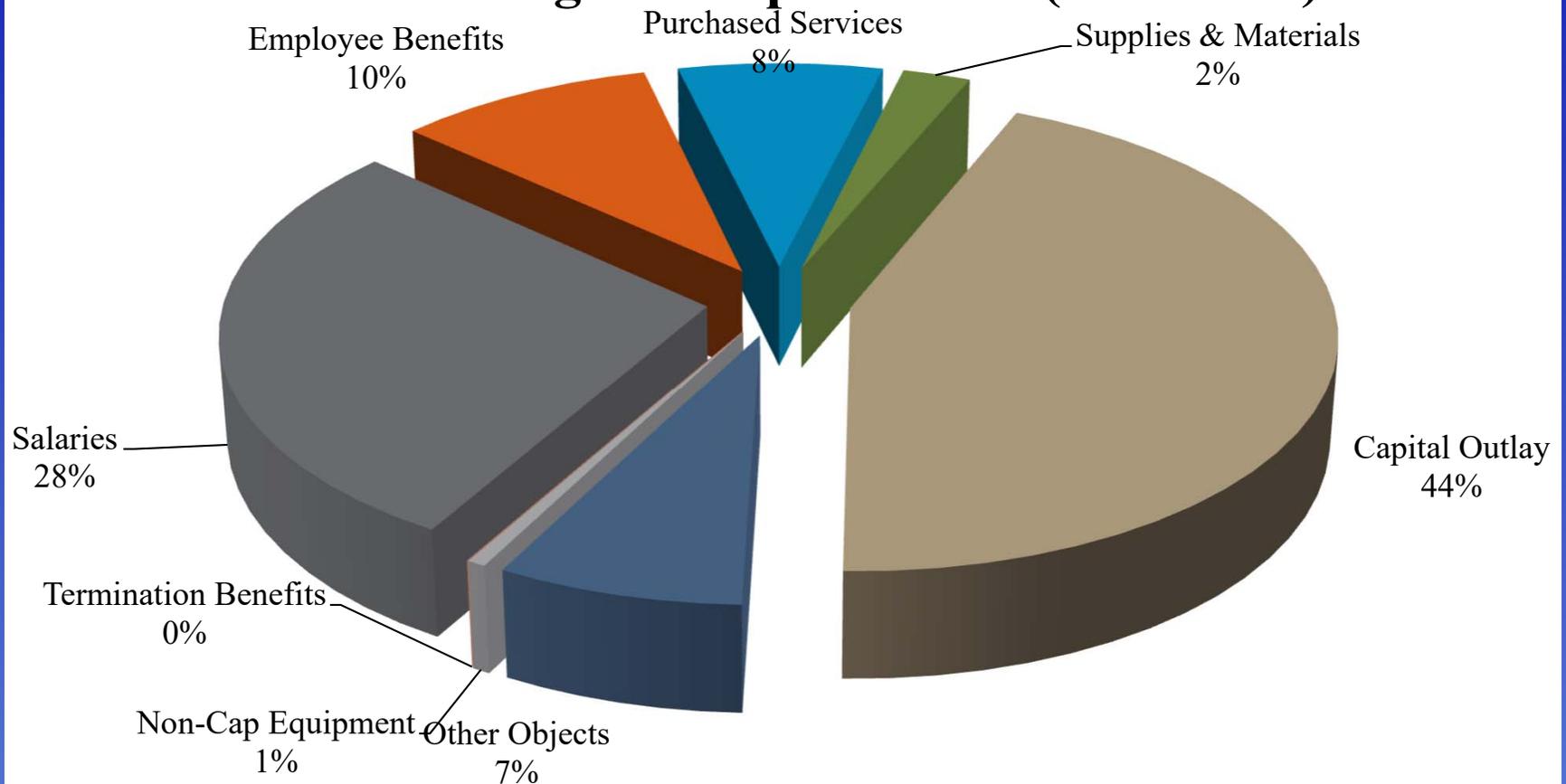
	FY2018 Final Budget	FY2019 Tentative Budget	Difference	
Local	\$30,713,450	\$30,496,500	-\$216,950	-1%
State	\$2,735,199	2,328,916	-406,283	-15%
Federal	\$1,032,366	989,286	-43,080	-4%
Total	\$34,481,015	\$33,814,702	-\$666,313	-2%

Overview of Expenditures

- Expenditures are classified by one of 8 objects:
 - Salaries
 - Employee Benefits
 - Purchased Services
 - Supplies and Materials
 - Capital Outlay
 - Other Objects (Including Debt and Tuition Payments)
 - Non-Capitalized Equipment
 - Termination Benefits

Major Expenditures

FY2019 Budgeted Expenditures (All Funds)



Comparison of Major Expenditures FY2019 Budget vs. FY2018 Budget

	FY2018	FY2019	Difference	
	Final Budget	Tentative Budget		
Salaries	\$17,471,100	\$17,460,500	-\$10,600	0%
Benefits	6,042,759	5,954,390	-88,369	-1%
Purchased services	4,205,338	4,734,877	+529,539	+13%
Supplies & Materials	1,711,108	1,574,553	-136,555	-8%
Capital Outlay	3,477,700	27,214,700	+27,737,000	+683%
Other Objects	3,990,753	4,251,525	+260,772	+7%
Non-Capitalized Equipment	307,750	340,320	+32,570	+11%
Termination Benefits	2,000	4,000	+2,000	100%
Total	\$37,208,508	\$61,534,864	\$24,326,356	65%



Lisle

Community School
District 202

Section IV

Budget Summary

Budget Summary Excluding Transfers

FY2019 Budget Summary – Operating Funds + IMRF/SS Fund

Description	Education	O&M	Trans	IMRF/SS	Work Cash	Total
Revenue:						
Local Sources	\$24,260,600	\$2,237,150	\$1,307,200	\$863,000	\$90,300	\$28,758,250
State Sources	1,677,246	-	651,670	-	-	2,328,916
Federal Sources	989,286	-	-	-	-	989,286
Total Direct Revenue	\$26,927,132	\$2,237,150	\$1,958,870	\$863,000	\$90,300	\$32,076,452
Expenditures:						
Salaries	\$16,441,100	\$978,400	\$41,000	-	-	\$17,460,500
Employee Benefits	4,929,240	176,990	1,550	\$846,610	-	5,954,390
Purchased Services	1,996,327	539,700	2,030,850	-	-	4,566,877
Supplies & Materials	972,053	600,500	2,000	-	-	1,574,553
Capital Outlay	14,700	50,000	100,000	-	-	164,700
Other Objects	2,727,091	-	-	-	-	2,727,091
Non-Capital Equipment	282,820	57,500	-	-	-	340,320
Termination Benefits	-	4000	-	-	-	4,000
Total Direct Expenditures	\$27,363,330	\$2,407,090	\$2,175,400	\$846,610	-	\$32,792,430
Excess of Revenue Over (Under) Expenditures	(\$436,198)	(\$169,940)	(\$216,530)	\$16,390	\$90,300	(\$715,978)

Budget Summary Excluding Transfers

FY2019 Budget Summary – Non-Operating Funds

Description	Debt Service	Capital Projects	Tort	Total
Revenue:				
Local Sources	\$1,504,950	\$230,300	\$3,000	\$1,738,250
State Sources	-	-	-	-
Federal Sources	-	-	-	-
Total Direct Revenue	\$1,504,950	\$230,300	\$3,000	\$1,738,250
Expenditures:				
Salaries	-	-	-	-
Employee Benefits	-	-	-	-
Purchased Services	\$85,000	\$80,000	\$3,000	\$168,000
Supplies & Materials	-	-	-	-
Capital Outlay	-	27,050,000	-	\$27,050,000
Other Objects	1,524,434	-	-	1,524,434
Non-Capital Equipment	-	-	-	-
Termination Benefits	-	-	-	-
Total Direct Expenditures	\$1,609,434	\$27,130,000	\$3,000	\$28,742,434
Excess of Revenue Over (Under) Expenditures	\$(104,484)	\$(26,899,700)	\$-	\$(27,004,184)

Budget Summary Including Transfers

FY2019 Budget Summary – All Funds

Description	Education	O&M	Debt Service	Trans	IMRF/SS	Capital Projects	Working Cash	Tort	Total
Est. Beginning Fund Balance	\$25,676,172	\$3,840,716	\$2,040,289	\$1,857,457	\$557,112	\$11,987,809	\$5,805,502	-	\$51,765,057
Total Direct Revenue	26,927,132	2,237,150	1,504,950	1,958,870	863,000	230,300	90,300	3,000	33,814,702
Total Direct Expenditures	27,363,330	2,407,090	1,609,434	2,175,400	846,610	27,130,000	-	3,000	61,534,864
Excess of Revenue Over (Under) Expenditures	(\$436,198)	(\$169,940)	\$(104,484)	\$(216,530)	\$16,390	\$(26,899,700)	\$90,300	-	\$(27,720,162)
Other Sources	87,300	-	37,176	-	-	21,750,000	14,000,000	-	35,874,476
Other Uses	37,176	2,750,000	-	-	-	-	19,087,300	-	21,874,476
Total Other Sources/Uses	\$50,124	(\$2,750,000)	\$37,176	-	-	\$21,750,000	\$(5,087,300)	-	\$14,000,000
Est. Ending Fund Balance	\$25,290,098	\$920,776	\$1,972,981	\$1,640,927	\$573,502	\$6,838,109	\$808,502	-	\$38,044,895

Budget Summary

- ❑ Operating Funds deficit resulting from accelerated property tax disbursements and tax settlement.
- ❑ Fund Balances expected to decrease as a result of the Lisle Elementary construction project
- ❑ Projected to maintain highest State Financial Profile score of “Financial Recognition”
- ❑ The Administration Recommends that the Tentative Budget be Approved as Presented.

Lisle Elementary Funding Plan Summary

	Fund Balance		Bond Proceeds		Total Funds
Original Plan	\$ 21,000,000	+	\$ 18,000,000	=	\$ 39,000,000
Revised Plan	\$ 25,000,000	+	\$ 14,000,000	=	\$ 39,000,000

Reconciliation

	Fund Balance		Bond Proceeds		
Transfer from O&M to Capital Projects Fund	\$ 5,000,000				FY2016
Transfer from Education to Capital Projects Fund	\$ 11,000,000				FY2017
Abate Working Cash Bond Proceeds to Capital Projects Fund			\$ 14,000,000		FY2019
Abate Working Cash Fund Balance to Capital Projects Fund	1 \$ 5,000,000				FY2019
Transfer from O&M to Capital Projects Fund	\$ 2,000,000				FY2019
Proceeds from Tate Woods Sale	2,3 \$ 2,000,000				FY2020
	\$ 25,000,000		\$ 14,000,000		\$ 39,000,000

1 - Leaves \$800,000 in Working Cash Fund. Per 105 ILCS 5/20-10, when abating the Working Cash Fund you must retain .05% of EAV in the fund. Based on 2017 EAV of \$599,211,843, balance must be greater than \$299,605.

2 - Transfer from Education or O&M is backup plan if there are timing issues on construction payments

3 - If sale of Tate Woods falls through, will issue another \$2 million in working cash bonds. Intent to issue expires December 2019.