

**LISLE COMMUNITY UNIT SCHOOL DISTRICT 202**  
**BOARD ROOM**  
**5211 CENTER AVENUE**  
**LISLE, ILLINOIS 60532**  
**Finance Committee Meeting**  
**October 25, 2021**  
**6:30 PM**

Members of the public are welcome to attend all meetings of the Lisle Community Unit School District 202 Board of Education, including those held via video conferencing. Anyone wishing to view the meeting or provide comment is encouraged to review the information below.

In-Person Meeting Viewing: Guests are welcome to attend the meeting in-person in the Board Room and the Junior High Auditorium. Capacity will be limited based on social distancing guidelines.

Remote Meeting Viewing: The proceedings of the meeting will be streamed live and can be viewed using the following link: <http://www.youtube.com/c/LisleDistrict202>. Guests will join the meeting in view-only mode and will not be seen or heard in the meeting. A recording of the meeting will also be available on the School District website.

Public Comment: Public comments can be made in-person or via email at [publiccomment@lisle202.org](mailto:publiccomment@lisle202.org). Comments must be received by 5:00 p.m. on the day in which the meeting is held. Comments submitted by the deadline will not be read aloud during the meeting, but rather will be provided to the School Board prior to the start of the meeting and will become part of the meeting record.

Please see the "Meeting Dates, Agendas and Minutes" page for links to the Board of Education meeting agendas, minutes and video feeds.

**AGENDA**

- |  |    |
|--|----|
| 1. Call to Order   |    |
| 2. Public Comment  |    |
| 3. Minutes from the September 27, 2021 Finance Committee Meeting                       | 2  |
| 4. Eighth Amendment to Purchase and Sale Agreement for Tate Wood School                |    |
| 5. Resolution to Transfer Funds from the Educational Fund to the Capital Projects Fund |    |
| 6. Investment Concentration and Collateral Report                                      | 4  |
| 7. Quarterly Financial Update  | 18 |
| 8. Facility Needs Plan   | 22 |
| 9. Financial Projection Update   | 47 |
| 10. Tax Levy Scenarios   | 51 |
| 11. Agenda Topics for Future Finance Meetings  |    |
| 12. Adjournment  |    |

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**  
**BOARD OF EDUCATION**  
**FINANCE COMMITTEE MINUTES**  
**SEPTEMBER 27, 2021**

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 September 27, 2021

The meeting was called to order at 6:15 p.m. by Chairperson McConville.

Present: Eunice McConville, Finance Committee Chairperson  
Pam Ahlmann  
Dan Helderle  
Lisa Kiener-Barnett  
Steve Lesniak  
Wendy Nadeau  
Greg Nagler

Also Present: Dr. Keith Filipiak, Superintendent  
Dr. Linda Kotalik, Assistant Superintendent  
David Wilkinson, Director of Finance  
Jennifer Law, Director of Student Services  
Jenna Engler, Communications Coordinator  
Trent Schalk, Technology Systems Specialist

**Public Comment**

None

**Minutes from the August 23, 2021 Finance Committee Meeting**

The minutes from the August 23, 2021 Finance Committee meeting were reviewed. Those present came to a consensus that the minutes accurately reflect the meeting's discussion.

**FY2022 Final Budget**

Administration presented the final budget for Fiscal Year Ending June 30, 2022. Mr. Wilkinson discussed changes since the Tentative Budget presentation. Administration also provided a fund balance analysis for FY2022. A Public Hearing and Board action to approve the FY2022 Budget is scheduled at the next Regular School Board Meeting.

**FY2022 School Maintenance Project Grant**

Administration brought forward a recommendation to authorize an application for the School Maintenance Project Grant of up to \$50,000. The application identifies the Lisle Senior High School roofing project that is included in the Facility Needs Plan. The District is not guaranteed to receive any grant funding as total grant funding caps at approximately \$47 million and prioritizes life safety improvements. Board Members in attendance referred the FY2022 School Maintenance Project Application for action at the next Regular School Board Meeting.

### **Snow Removal Services Bid Addendum - Roll-Over Year 2**

Administration presented a recommendation to extend the snow removal contact with Everest Snow Removal for one additional year. The original contract with Everest Snow Removal was approved in October 2019. The increase in price for the additional year is equal to the 2019 CPI of 2.3%. Board Members in attendance referred the Snow Removal Bid Addendum for action at the next Regular School Board Meeting.

### **FY2021 Unaudited Financial Results**

Administration provided a written report of the Preliminary Unaudited Financial Results - Accrual Basis for Fiscal Year Ending June 30, 2021. The preliminary unaudited fund balance as of June 30, 2021 is approximately \$19,524,000. No further action is necessary at this time.

### **Update of Sale of Tate Woods**

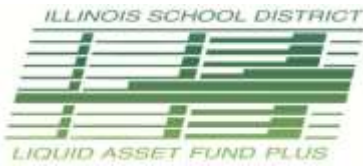
Dr. Filipiak and Mr. Helderle summarized the outcome of the Village of Lisle's Planning and Zoning Meeting that occurred on September 15, 2021. On October 20, 2021, the District intends to submit an amended Special Use Permit application so the parking lot across from the Tate Woods building complies with the 35% lot coverage, fencing, and lighting requirements. The District was unable to comply with the 2020 recommendation to install fencing and LED lighting due to supply chain issues that occurred during the pandemic. At a future meeting, the Administration will be bringing forward an Amendment to the Sale of Tate Woods to extend the closing date to March 2022. No further action is needed at this time.

### **Agenda Topics for Future Finance Meetings**

Tate Woods Update during the November 2021 Finance Committee meeting

### **Adjournment**

Meeting was called to adjourn at 6:55 p.m. by Ms. Ahlmann and Mr. Helderle



**Total Portfolio - Provider**  
**Allocation Report**  
*Internal Use Only*  
 As of: 09/30/21

**PMA Financial Network**  
 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          |
|----------------|----------|--|------------------------|
| MM             | 73.11%   | Money Market Account AAAM rating from S&P                        | \$33,983,010.38        |
| CD             | 9.14%    | CUSTOMERS BANK - LOC See pages 3-12                              | \$4,249,800.00         |
| SDA            | 8.61%    | BANK OF CHINA (ICS - DDA) Collateralized/Insured - See pgs 13-14 | \$4,001,835.59         |
| CD             | 0.54%    | CIBC BANK USA / PRIVATE BANK - MI                                | \$249,900.00 FDIC      |
| CD             | 0.54%    | FIRST INTERNET BANK OF INDIANA                                   | \$249,900.00           |
| CD             | 0.54%    | FIRST NATIONAL BANK  | \$249,900.00           |
| CD             | 0.54%    | PROSPECT BANK / EDGAR COUNTY B&TC                                | \$249,900.00           |
| CD             | 0.54%    | ALLEGIANCE BANK TEXAS  | \$249,800.00           |
| CD             | 0.54%    | GBC INTERNATIONAL BANK   | \$249,800.00           |
| CD             | 0.54%    | MISSION NATIONAL BANK  | \$249,800.00           |
| CD             | 0.54%    | NEW OMNI BANK, N.A.  | \$249,800.00           |
| CD             | 0.54%    | ROYAL BUSINESS BANK  | \$249,800.00           |
| CD             | 0.54%    | TEXAS BRAND BANK   | \$249,800.00           |
| CD             | 0.54%    | VERITEX COMMUNITY BANK   | \$249,800.00           |
| CD             | 0.54%    | WESTERN ALLIANCE BANK / TORREY PINES BANK                        | \$249,800.00           |
| CD             | 0.54%    | CFG BANK   | \$249,700.00           |
| CD             | 0.54%    | PREFERRED BANK   | \$249,700.00           |
| CD             | 0.54%    | SERVISFIRST BANK   | \$249,700.00           |
| CD             | 0.54%    | FINANCIAL FEDERAL BANK   | \$249,600.00           |
| SEC            | 0.54%    | HINGHAM INSTITUTION SVGS   | \$249,149.34           |
| <b>100.00%</b> |          |  | <b>\$46,480,495.31</b> |



T 630 657 6400  
2135 City Gate Lane, 7th Fl. Naperville, IL 60563 [pmanetwork.com](http://pmanetwork.com)

October 6, 2021

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

Mr. Filipiak,

Per your request, we have compiled this additional collateral information regarding the District's deposits. Attached you will find a copy of the Letters of Credit issued by FHLB Pittsburgh for deposits at Customers Bank, along with a copy of the ICS statement for Bank of China.

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

Sincerely,

Jeremy S Lindstrom  
*Sr. Credit Risk Analyst*

| Provider              | Purchase Date | Maturity Date | Transaction #           | Amount Invested + Total Interest |
|-----------------------|---------------|---------------|-------------------------|----------------------------------|
| <b>Customers Bank</b> |               |               |                         |                                  |
|                       | 25-Jan-21     | 28-Oct-21     | 287453                  | \$1,751,077.09                   |
|                       | 08-Jun-21     | 03-Jun-22     | 290096                  | \$1,000,499.39                   |
|                       | 14-Jun-21     | 10-Jun-22     | 290199                  | \$1,250,638.04                   |
|                       |               |               | <b>Provider Totals:</b> | \$4,002,214.52                   |

| Current LOC #    | FHLB       | LOC Start | LOC End       | LOC Amount     |
|------------------|------------|-----------|---------------|----------------|
| HLB8315210250021 | Pittsburgh | 01/25/21  | 11/02/21      | \$1,751,077.09 |
| HLB8315211590040 | Pittsburgh | 06/08/21  | 06/08/22      | \$1,000,500.00 |
| HLB8315211650023 | Pittsburgh | 06/14/21  | 06/14/22      | \$1,250,638.04 |
|                  |            |           | <b>Total:</b> | \$4,002,215.13 |



copy

## Irrevocable Standby Letter of Credit

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To: PMA Financial Network, Inc.  
FBO Letter of Credit Agent for Lisle Community Unit School Dist  
2135 City Gate Lane, 7<sup>th</sup> Floor  
Naperville, IL 60563  
Attn: D. James Lutter, SVP

Letter of Credit No. **HLB8315210250021**

January 25, 2021

Ladies and Gentlemen:

At the request, and for the account, of Customers Bank, having its principal office at 1015 Penn Avenue, Suite 102, Wyomissing, PA 19610, the Federal Home Loan Bank of Pittsburgh (the "FHLB") hereby issues in your favor its Irrevocable Standby Letter of Credit No. HLB8315210250021, whereby, subject to the terms and conditions contained herein, the FHLB authorizes you to draw hereunder on the FHLB up to U.S. \$1,751,077.09 (the "Maximum Credit Amount"), available in one drawing only, to be made at any time from the date hereof until the FHLB's close of business on November 2, 2021 (the "Expiration Date").

Funds under this Letter of Credit are available to you following your presentation to the FHLB, prior to the FHLB's close of business on the Expiration Date and on a day upon which the FHLB is open for business (a "business day"), of your completed certificate in the form of Exhibit A hereto purportedly signed on your behalf by one of your authorized officers or other representatives, which shall be conclusive for all purposes under this Letter of Credit. Presentation of your certificate in the form of Exhibit A must be made prior to 11:00 a.m., Pittsburgh time, to be effective for that business day (the "Effective Date"); if presentation is made after 11:00 a.m., Pittsburgh time, it will be deemed to have been made at 9:00 a.m. on the next business day, which will be the Effective Date. The FHLB will make payment on the Effective Date of any presentation of a draft. Any drawing under this Letter of Credit will be paid from funds of the FHLB. Only one drawing is permitted under this Letter of Credit. Presentation of your certificate, as aforesaid, must be made at the FHLB's office at 601 Grant Street, Pittsburgh, Pennsylvania 15219-4455, Attention: Product Delivery Group. If the FHLB is closed for any reason on the Expiration Date, the Expiration Date of this Letter of Credit will be extended automatically to the fifth succeeding business day following the Expiration Date.

To the extent that state law is applicable, this Letter of Credit shall be governed by the laws (exclusive of the choice of law provisions) of the Commonwealth of Pennsylvania, including Article 5 of the Uniform Commercial Code as in effect in said Commonwealth, and to the extent not inconsistent with Article 5 of the Uniform Commercial Code in effect in said Commonwealth, this Letter of Credit shall be subject to the provisions (to the extent such provisions are consistent with this Letter of Credit) of the International Standby Practices 1998 (ISP98) (International Chamber of Commerce Publication No. 590).

All documents presented to the FHLB in connection with any drawing and all other communications with respect to this Letter of Credit shall be in writing and shall be addressed to the FHLB at the address indicated in the preceding paragraph, specifically referring to the number of this Letter of Credit.

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

This Letter of Credit sets forth in full the undertaking of the FHLB, and such undertaking shall not be modified, amended or amplified in any way except by a writing executed by the FHLB.

Very truly yours,

**Federal Home Loan Bank of Pittsburgh**

By:  **Marla Hines**

Title: **COR Member Services**

**Exhibit A  
Beneficiary's Certificate  
Irrevocable Standby Letter of Credit**

Federal Home Loan Bank of Pittsburgh  
601 Grant Street  
Pittsburgh, Pennsylvania 15219-4455

Attention: Product Delivery Group

Re: Irrevocable Standby Letter of Credit No. \_\_\_\_\_ ("Letter of Credit")

Ladies and Gentlemen:

The undersigned beneficiary ("Beneficiary") of the Letter of Credit issued by you for the account of \_\_\_\_\_ ("Member") hereby demands payment of U.S. \$ \_\_\_\_\_ ("Demand Amount") under the Letter of Credit.

The undersigned hereby certifies as follows:

1. The Beneficiary is entitled to payment from the Member in the amount of this drawing.
2. The Beneficiary demanded that the Member pay such amount to the Beneficiary, and the Member failed to make such payment.
3. The Member has notified the Beneficiary in writing that it is unable to pay the amount of such demand due to the Member's insolvency, receivership or conservatorship.
4. The Demand Amount is no greater than the Maximum Credit Amount (as defined in the Letter of Credit).

Please make payment by wire transfer to the Beneficiary's Account Number \_\_\_\_\_ at \_\_\_\_\_ in immediately available funds.

*\* To be effective, this Drawing Certificate must be signed by any of the two following authorized signers of PMA Financial Network, Inc.: Michael R. English, James O. Davis, Laura Clarke or David J. Lutter.*

By: \_\_\_\_\_  
(Authorized Signer)

By: \_\_\_\_\_  
(Authorized Signer)

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

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



copy

## Irrevocable Standby Letter of Credit

To: **PMA Financial Network as Letter of credit agent for Lisle Community Unit School Dist**  
**David J. Lutter**  
**2135 CityGate Lane, 7th Floor**  
**Naperville IL 60563**

Letter of Credit No. **HLB8315211590040**

Date: **June 08, 2021**

Ladies and Gentlemen:

At the request, and for the account, of **Customers Bank**, having its principal office at **701 Reading Ave, West Reading, PA 19611**, the Federal Home Loan Bank of Pittsburgh (the "FHLB") hereby issues in your favor its Irrevocable Standby Letter of Credit No. **HLB8315211590040**, whereby, subject to the terms and conditions contained herein, the FHLB authorizes you to draw hereunder on the FHLB up to U.S. **\$1,000,500.00** (the "Maximum Credit Amount"), available in one drawing only, to be made at any time from the date hereof until the FHLB's close of business on **June 08, 2022** (the "Expiration Date").

Funds under this Letter of Credit are available to you following your presentation to the FHLB, prior to the FHLB's close of business on the Expiration Date and on a day upon which the FHLB is open for business (a "business day"), of your completed certificate in the form of Exhibit A hereto purportedly signed on your behalf by one of your authorized officers or other representatives, which shall be conclusive for all purposes under this Letter of Credit. Presentation of your certificate in the form of Exhibit A must be made prior to 11:00 a.m., Pittsburgh time, to be effective for that business day (the "Effective Date"); if presentation is made after 11:00 a.m., Pittsburgh time, it will be deemed to have been made at 9:00 a.m. on the next business day, which will be the Effective Date. The FHLB will make payment on the Effective Date of any presentation of a draft. Any drawing under this Letter of Credit will be paid from funds of the FHLB. Only one drawing is permitted under this Letter of Credit. Presentation of your certificate, as aforesaid, must be made at the FHLB's office at 601 Grant Street, Pittsburgh, Pennsylvania 15219-4455, Attention: Product Delivery Group. If the FHLB is closed for any reason on the Expiration Date, the Expiration Date of this Letter of Credit will be extended automatically to the fifth succeeding business day following the Expiration Date.

To the extent that state law is applicable, this Letter of Credit shall be governed by the laws (exclusive of the choice of law provisions) of the Commonwealth of Pennsylvania, including Article 5 of the Uniform Commercial Code as in effect in said Commonwealth, and to the extent not inconsistent with Article 5 of the Uniform Commercial Code in effect in said Commonwealth, this Letter of Credit shall be subject to the provisions (to the extent such provisions are consistent with this Letter of Credit) of the International Standby Practices 1998 (ISP98) (International Chamber of Commerce Publication No. 590).

All documents presented to the FHLB in connection with any drawing and all other communications with respect to this Letter of Credit shall be in writing and shall be addressed to the FHLB at the address indicated in the preceding paragraph, specifically referring to the number of this Letter of Credit.

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

copy  
copy

This Letter of Credit sets forth in full the undertaking of the FHLB, and such undertaking shall not be modified, amended or amplified in any way except by a writing executed by the FHLB.

Very truly yours,

**Federal Home Loan Bank of Pittsburgh**

By:  \_\_\_\_\_ **Maria Hines**

Title: \_\_\_\_\_ **COR Member Services**

**Exhibit A  
Beneficiary's Certificate  
Irrevocable Standby Letter of Credit**

Federal Home Loan Bank of Pittsburgh  
601 Grant Street  
Pittsburgh, Pennsylvania 15219-4455

Attention: Product Delivery Group

Re: Irrevocable Standby Letter of Credit No. \_\_\_\_\_ ("Letter of Credit")

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2. The Beneficiary demanded that the Member pay such amount to the Beneficiary, and the Member failed to make such payment.
3. The Member has notified the Beneficiary in writing that it is unable to pay the amount of such demand due to the Member's insolvency, receivership or conservatorship.
4. The Demand Amount is no greater than the Maximum Credit Amount (as defined in the Letter of Credit).

Please make payment by wire transfer to the Beneficiary's Account Number \_\_\_\_\_ at \_\_\_\_\_ in immediately available funds.

\_\_\_\_\_  
By: \_\_\_\_\_  
(Authorized Signer)

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



## Irrevocable Standby Letter of Credit

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To: PMA Financial Network, Inc.  
FBO Lisle Community Unit School Dist  
2135 City Gate Lane, 7<sup>th</sup> Floor  
Naperville, IL 60563  
Attn: D. James Lutter, SVP

Letter of Credit No. **HLB8315211650023**

June 14, 2021

Ladies and Gentlemen:

At the request, and for the account, of Customers Bank, having its principal office at 1015 Penn Avenue, Suite 102, Wyomissing, PA 19610, the Federal Home Loan Bank of Pittsburgh (the "FHLB") hereby issues in your favor its Irrevocable Standby Letter of Credit No. **HLB8315211650023**, whereby, subject to the terms and conditions contained herein, the FHLB authorizes you to draw hereunder on the FHLB up to U.S. \$1,250,638.04 (the "Maximum Credit Amount"), available in one drawing only, to be made at any time from the date hereof until the FHLB's close of business on June 14, 2022 (the "Expiration Date").

Funds under this Letter of Credit are available to you following your presentation to the FHLB, prior to the FHLB's close of business on the Expiration Date and on a day upon which the FHLB is open for business (a "business day"), of your completed certificate in the form of Exhibit A hereto purportedly signed on your behalf by one of your authorized officers or other representatives, which shall be conclusive for all purposes under this Letter of Credit. Presentation of your certificate in the form of Exhibit A must be made prior to 11:00 a.m., Pittsburgh time, to be effective for that business day (the "Effective Date"); if presentation is made after 11:00 a.m., Pittsburgh time, it will be deemed to have been made at 9:00 a.m. on the next business day, which will be the Effective Date. The FHLB will make payment on the Effective Date of any presentation of a draft. Any drawing under this Letter of Credit will be paid from funds of the FHLB. Only one drawing is permitted under this Letter of Credit. Presentation of your certificate, as aforesaid, must be made at the FHLB's office at 601 Grant Street, Pittsburgh, Pennsylvania 15219-4455, Attention: Product Delivery Group. If the FHLB is closed for any reason on the Expiration Date, the Expiration Date of this Letter of Credit will be extended automatically to the fifth succeeding business day following the Expiration Date.

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This Letter of Credit sets forth in full the undertaking of the FHLB, and such undertaking shall not be modified, amended or amplified in any way except by a writing executed by the FHLB.

Very truly yours,

**Federal Home Loan Bank of Pittsburgh**

By:  **Maria Hines**

Title: **COR Member Services**

**Exhibit A**  
**Beneficiary's Certificate**  
**Irrevocable Standby Letter of Credit**

copy

Federal Home Loan Bank of Pittsburgh  
601 Grant Street  
Pittsburgh, Pennsylvania 15219-4455

Attention: Product Delivery Group

Re: Irrevocable Standby Letter of Credit No. \_\_\_\_\_ ("Letter of Credit")

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*\* To be effective, this Drawing Certificate must be signed by any of the two following authorized signers of PMA Financial Network, Inc.: Michael R. English, James O. Davis, Laura Clarke or David J. Lutter.*

By: \_\_\_\_\_  
(Authorized Signer)

By: \_\_\_\_\_  
(Authorized Signer)

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

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

Bank of China  
410 Madison Avenue  
New York, NY 10017

LISLE COMMUNITY UNIT SCHOOL DIST  
C/O PMA FINANCIAL NETWORK  
2135 CITYGATE LANE, 7TH FL  
NAPERVILLE, IL 60563

Contact Us  
**646-231-3120**  
**XKMAO@BOCUSA.COM**



Account  
**LISLE COMMUNITY UNIT SCHOOL DIST**

Date  
**09/30/2021**

Page  
**1 of 2**

## IntraFi® Network Deposits<sup>SM</sup> Monthly Statement

Demand or Savings Option (formerly known as ICS®)

The following information is a summary of activity in your account(s) for the month of September 2021 and the list of FDIC-insured institution(s) that hold your deposits as of the date indicated. These deposits have been placed by us, as your agent and custodian, in deposit accounts through IntraFi Network Deposits. Funds in your deposit accounts at the FDIC-insured institutions at which your funds have been placed will be "deposits," as defined by federal law.

### Summary of Accounts

| Account ID   | Deposit Option | Interest Rate | Opening Balance       | Ending Balance        |
|--------------|----------------|---------------|-----------------------|-----------------------|
| *****658     | Demand         | 0.135%        | \$4,002,177.10        | \$4,002,230.13        |
| <b>TOTAL</b> |                |               | <b>\$4,002,177.10</b> | <b>\$4,002,230.13</b> |

**DETAILED ACCOUNT OVERVIEW**

Account ID: \*\*\*\*\*658  
Account Title: LISLE COMMUNITY UNIT SCHOOL DIST

**Account Summary - Demand**

|                                      |                       |  |                |
|--------------------------------------|-----------------------|--|----------------|
| Statement Period                     | 9/1-9/30/2021         | Average Daily Balance                    | \$4,001,905.23 |
| Previous Period Ending Balance       | \$4,002,177.10        | Interest Rate at End of Statement Period | 0.135%         |
| Total Program Deposits               | 0.00                  | Statement Period Yield                   | 0.14%          |
| Total Program Withdrawals            | (390.91)              | YTD Interest Paid                        | 8,108.94       |
| Interest Capitalized                 | 443.94                | YTD Taxes Withheld                       | 0.00           |
| Taxes Withheld                       | (0.00)                |  |                |
| <b>Current Period Ending Balance</b> | <b>\$4,002,230.13</b> |  |                |

**Account Transaction Detail**

| Date       | Activity Type           | Amount     | Balance        |
|------------|-------------------------|------------|----------------|
| 09/09/2021 | Withdrawal              | (\$390.91) | \$4,001,786.19 |
| 09/30/2021 | Interest Capitalization | 443.94     | 4,002,230.13   |

**Summary of Balances as of September 30, 2021**

| FDIC-Insured Institution          | City/State        | FDIC Cert No. | Balance      |
|-----------------------------------|-------------------|---------------|--------------|
| Ameris Bank                       | Atlanta, GA       | 20504         | \$248,377.55 |
| BOKF, National Association        | Tulsa, OK         | 4214          | 248,377.55   |
| Bank of the West                  | San Francisco, CA | 3514          | 248,377.55   |
| Bell Bank                         | Fargo, ND         | 19581         | 248,377.55   |
| EagleBank                         | Silver Spring, MD | 34742         | 248,377.55   |
| East Boston Savings Bank          | Peabody, MA       | 33510         | 248,377.55   |
| First International Bank & Trust  | Watford City, ND  | 10248         | 248,377.55   |
| First National Bank of Omaha      | Omaha, NE         | 5452          | 248,377.55   |
| FirstBank                         | Nashville, TN     | 8663          | 248,377.55   |
| IBERIABANK a div of First Horizon | Memphis, TN       | 4977          | 248,377.35   |
| Merchants Bank of Indiana         | Carmel, IN        | 8056          | 248,377.55   |
| Pacific Western Bank              | Beverly Hills, CA | 24045         | 248,377.55   |
| Pinnacle Bank                     | Omaha, NE         | 10634         | 248,377.55   |
| Truist Bank                       | Charlotte, NC     | 9846          | 248,377.55   |
| Union Savings Bank                | Danbury, CT       | 18190         | 28,189.53    |
| United Bank                       | Fairfax, VA       | 22858         | 248,377.55   |
| WesBanco Bank, Inc.               | Wheeling, WV      | 803           | 248,377.55   |

# Lisle School District 202

## Quarterly Financial Update

For the Three Months Ending September 30, 2021

### Budget Compared to Actual

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

#### *Revenue:*

**Local Sources** - The District has received 98% of budgeted property taxes through the month of September. The District will collect the remaining property taxes from the 2020 tax levy throughout the year. Collections from the 2021 levy in June 2022 will be deferred to FY2023 on the accrual basis of accounting.

The District has received 17% of the budgeted interest income for the year. The collection of interest is contingent on the maturity dates of the various investments and will not be consistent throughout the entire school year. The District expects to collect the balance of the budgeted interest over the remainder of the year.

The District has received 33% of the budgeted other local revenue through September. The remaining corporate personal property taxes, rental income, athletic/activity fees, etc. will be collected throughout the rest of the year.

**State and Federal Sources** - The District has received approximately \$403,000, or 18%, of the budgeted State revenues through September. The State has made all but \$14,751 of the mandated categorical payments for the 2021 project year. The States obligations from the 2022 project year are approximately \$251,000 with all having been outstanding less than 30 days.

Federal revenues of approximately \$583,000, or 36% of budget, have been collected. The budgeted Federal grants are expected to be received throughout the remainder of the fiscal year.

#### *Expenditures:*

**Salaries** – On the accrual basis of accounting, July and August salary payments for 10-month staff are recorded in June of the prior fiscal year. As a result, salary expenses during the first quarter do not include teaching and instructional support staff. While year-to-date salaries compared to budget of 12% appears lower than expected, the difference will be accounted for during the 4<sup>th</sup> quarter of the fiscal year.

**Employee Benefits** - The District has completed three of the twelve months for the year. The costs of benefits are typically equal throughout the year. Therefore spending 24% of the budget through September appears reasonable.

**Purchased Services** - Purchased services of approximately \$780,000 through September includes many software renewals and the annual workers compensation insurance payment of approximately \$72,000. Current year expenditures are trending approximately \$155,000 more than this period in the prior year. More than 60% of this increase is attributable to resuming transportation costs as a result of full in-person learning. Overall, spending 17% of the budget through September is reasonable despite being higher than the 13% of budget spent at this time during the prior fiscal year.

**Supplies and Materials** - Spending 30% of the supplies and materials budget is reasonable at this point in the fiscal year. Student Chromebooks are purchased before the school year begins leading to higher supplies expenditures during the first quarter. Supplies and materials expenditures of approximately \$516,000 is slightly higher than the \$478,000 spent at this point in the prior fiscal year.

**Capital Outlay** – Expenditures for facility renovations occur primarily during the summer months when construction activity takes place. Additional costs may occur sporadically over the course of the year as needs arise. The majority of the capital outlay expenditures for the fiscal year relate to bleacher and HVAC work at Lisle Senior High School.

**Other Objects (Includes Tuition and Debt Repayment)** - Tuition payments of approximately \$867,000 for out-of-district special education, alternative learning, and career and technical education students have been paid year-to-date. The District has spent 35% of the tuition budget through September. Although this appears higher than expected having only completed a little over one month of the academic year, SASSED requires the District to prepay the tuition for the entire year during the first quarter of the school year. For comparison, tuition expenditures at this time last year were approximately \$890,000, or 37% of budget. The tuition costs will continue to be monitored as the year progresses.

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

**Non-capitalized Equipment** - The majority of the non-capitalized expenditures for the year relate to staff laptops at Lisle Junior High School along with new blinds and carpet at Lisle Senior High.

**Termination Benefits** – Through September, there have been no payments made to terminated or retiring employees as compensation for unused sick or vacation days.

**Lisle Community Unit School District 202**  
**Budget Compared to Actual - All Funds**  
**For the Three Months Ending September 30, 2021**

|  | <u>Educational</u>   | <u>Operations<br/>&amp; Maint.</u> | <u>Debt<br/>Services</u> | <u>Trans-<br/>portation</u> | <u>Municipal<br/>Ret/Soc Sec</u> | <u>Capital<br/>Projects</u> | <u>Working<br/>Cash</u> | <u>Tort</u>  | <u>Total</u>         | <u>Budget</u>     | <u>Percent<br/>Realized</u> |
|--|----------------------|------------------------------------|--------------------------|-----------------------------|----------------------------------|-----------------------------|-------------------------|--------------|----------------------|-------------------|-----------------------------|
| <b>Fund Balance - July 1, 2021</b>       | \$ 10,560,729        | \$ 1,108,229                       | \$ 918,947               | \$ 2,409,079                | \$ 512,520                       | \$ 3,205,228                | \$ 809,211              | \$ -         | \$ 19,523,943        |                   |                             |
| <b>Revenue:</b>                          |                      |                                    |                          |                             |                                  |                             |                         |              |                      |                   |                             |
| Local Sources:                           |                      |                                    |                          |                             |                                  |                             |                         |              |                      |                   |                             |
| Property Taxes                           | 25,760,539           | 2,734,838                          | 493,781                  | 977,235                     | 879,124                          | -                           | 4,518                   | 4,518        | 30,854,553           | 31,543,700        | 98%                         |
| Interest                                 | 1,066                | 107                                | 51                       | 126                         | 44                               | 95                          | 60                      | -            | 1,549                | 9,200             | 17%                         |
| Other Local                              | 211,838              | 35,992                             | -                        | 64,745                      | -                                | -                           | -                       | -            | 312,575              | 947,400           | 33%                         |
| State Sources                            | 393,026              | -                                  | -                        | 10,101                      | -                                | -                           | -                       | -            | 403,127              | 2,195,545         | 18%                         |
| Federal Sources                          | 476,801              | 96,597                             | -                        | 9,562                       | -                                | -                           | -                       | -            | 582,960              | 1,636,655         | 36%                         |
| <b>Total Revenue</b>                     | <b>26,843,270</b>    | <b>2,867,534</b>                   | <b>493,832</b>           | <b>1,061,769</b>            | <b>879,168</b>                   | <b>95</b>                   | <b>4,578</b>            | <b>4,518</b> | <b>32,154,764</b>    | <b>36,332,500</b> | <b>89%</b>                  |
| <b>Expenditures:</b>                     |                      |                                    |                          |                             |                                  |                             |                         |              |                      |                   |                             |
| Salaries                                 | 2,016,156            | 282,524                            |                          | 6,013                       |                                  | -                           |                         | -            | 2,304,693            | 18,859,400        | 12%                         |
| Employee Benefits                        | 1,298,258            | 58,398                             |                          | -                           | 233,908                          | -                           |                         | -            | 1,590,564            | 6,556,970         | 24%                         |
| Purchased Services                       | 528,211              | 135,741                            | -                        | 106,906                     |                                  | 4,950                       |                         | 4,518        | 780,326              | 4,516,601         | 17%                         |
| Supplies and Materials                   | 365,815              | 149,437                            |                          | 453                         |                                  | -                           |                         | -            | 515,705              | 1,699,164         | 30%                         |
| Capital Outlay                           | -                    | 82,664                             |                          | -                           |                                  | 548,705                     |                         | -            | 631,369              | 1,038,800         | 61%                         |
| Other Objects                            | 886,735              | -                                  | -                        | -                           | -                                | -                           |                         | -            | 886,735              | 4,001,344         | 22%                         |
| Non-capitalized Equipment                | 80,213               | 10,381                             |                          | -                           |                                  | -                           |                         | -            | 90,594               | 237,157           | 38%                         |
| Termination Benefits                     | -                    | -                                  |                          | -                           |                                  | -                           |                         |              | -                    | 1,500             | -                           |
| <b>Total Expenditures</b>                | <b>5,175,388</b>     | <b>719,145</b>                     | <b>-</b>                 | <b>113,372</b>              | <b>233,908</b>                   | <b>553,655</b>              |                         | <b>4,518</b> | <b>6,799,986</b>     | <b>36,910,936</b> | <b>18%</b>                  |
| <b>Revenue Over (Under)</b>              |                      |                                    |                          |                             |                                  |                             |                         |              |                      |                   |                             |
| Expenditures                             | <u>21,667,882</u>    | <u>2,148,389</u>                   | <u>493,832</u>           | <u>948,397</u>              | <u>645,260</u>                   | <u>(553,560)</u>            | <u>4,578</u>            | <u>-</u>     | <u>25,354,778</u>    | <u>(578,436)</u>  |                             |
| <b>Other Sources/(Uses)</b>              |                      |                                    |                          |                             |                                  |                             |                         |              |                      |                   |                             |
| Other Sources                            | -                    | -                                  | -                        | -                           | -                                | -                           | -                       | -            | -                    | 1,250,200         | 0%                          |
| Other (Uses)                             | -                    | -                                  | -                        | -                           | -                                | -                           | -                       | -            | -                    | (1,250,200)       | 0%                          |
| <b>Total Other Sources/(Uses)</b>        | <u>-</u>             | <u>-</u>                           | <u>-</u>                 | <u>-</u>                    | <u>-</u>                         | <u>-</u>                    | <u>-</u>                | <u>-</u>     | <u>-</u>             | <u>-</u>          |                             |
| <b>Fund Balance - September 30, 2021</b> | <b>\$ 32,228,611</b> | <b>\$ 3,256,618</b>                | <b>\$ 1,412,779</b>      | <b>\$ 3,357,476</b>         | <b>\$ 1,157,780</b>              | <b>\$ 2,651,668</b>         | <b>\$ 813,789</b>       | <b>\$ -</b>  | <b>\$ 44,878,721</b> |                   |                             |

**Lisle Community Unit School District 202  
State Funding Update  
Vouchers Awaiting Processing by Comptroller  
September 30, 2021**

| <u>Program Name</u>                          | <u>Project Yr</u> | <u>Voucher Date</u>            | <u>Amount</u>                      |
|--|-------------------|--------------------------------|------------------------------------|
| Special Education - Private Facility Tuition | 2022              | 9/24/2021                      | \$ 61,921.53                       |
| Special Education - Orphanage - Individual   | 2022              | 9/24/2021                      | \$ 23,312.94                       |
| State Free Lunch & Breakfast                 | 2021              | 9/15/2021                      | \$ 4,421.00                        |
|  | 2022              | 9/28/2021                      | \$ 264.52                          |
| Driver Education                             | 2021              | 3/29/2021                      | \$ 5,165.09                        |
|  | 2021              | 6/16/2021                      | \$ 5,165.09                        |
|  | 2022              | 9/24/2021                      | \$ 5,374.14                        |
| Transportation - Regular and Vocational      | 2022              | 9/28/2021                      | \$ 55,463.47                       |
| Transportation - Special Education           | 2022              | 9/28/2021                      | \$ 104,777.60                      |
| <b>Grant Total</b>                           |                   |                                | <b><u><u>\$ 265,865.38</u></u></b> |
|  |                   | <b><u>Days Outstanding</u></b> |                                    |
|  |                   | 0-30                           | \$ 255,535.20                      |
|  |                   | 31-60                          | \$ -                               |
|  |                   | 61-90                          | \$ -                               |
|  |                   | 91-120                         | \$ 5,165.09                        |
|  |                   |                                | <b><u><u>\$ 265,865.38</u></u></b> |



# FACILITY NEEDS PLAN

*October 25, 2021*



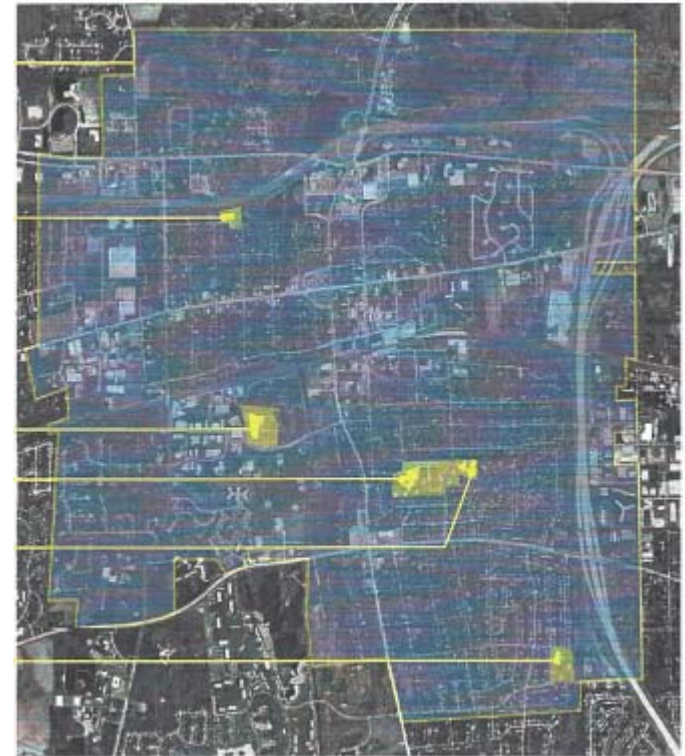
# FACILITY NEEDS PLAN

## OVERVIEW

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### Agenda

- *By Building*
  1. Facility Overview
  2. Facility Needs
  3. Facility Historical
  4. Facility Plan
- *District Wide*
  1. Facilities Historical Summary
  2. Facilities Plan Summary



ONLY ITEMS > \$25,000 (CAPITALIZATION THRESHOLD)



# FACILITIES PLAN SUMMARY

## DISTRICT 202

### 10-Year Plan Summary By Building

| Description   | FY2022           | FY2023           | FY2024             | FY2025           | FY2026             | FY27-31            | Total              |
|---------------|------------------|------------------|--------------------|------------------|--------------------|--------------------|--------------------|
| Lisle Sr High | \$787,000        | \$483,000        | -                  | -                | \$1,318,000        | \$1,218,000        | \$3,806,000        |
| Lisle Jr High | -                | -                | \$2,055,000        | -                | -                  | 339,000            | 2,394,000          |
| Wilde Field   | -                | -                | -                  | -                | -                  | 1,686,000          | 1,686,000          |
| Lisle Elem    | -                | -                | -                  | -                | -                  | -                  | -                  |
| Schiesher     | -                | -                | -                  | \$400,000        | -                  | -                  | 400,000            |
| Tate Woods    | 50,000           | -                | -                  | -                | -                  | -                  | 50,000             |
| <b>Total</b>  | <b>\$837,000</b> | <b>\$483,000</b> | <b>\$2,055,000</b> | <b>\$400,000</b> | <b>\$1,318,000</b> | <b>\$3,243,000</b> | <b>\$8,336,000</b> |

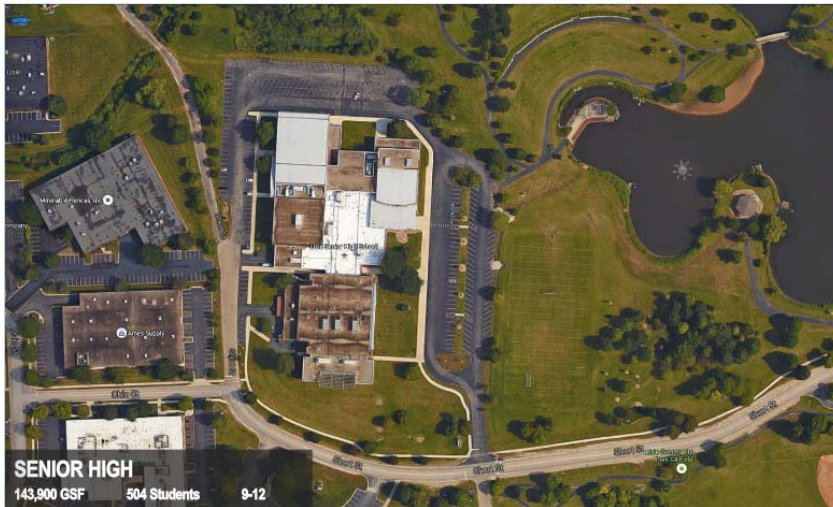
Note: Facility Needs Plan includes a cost estimate for demolition of Schiesher Elementary School. A determination regarding options and associated costs to be considered by the Facility Master Planning Committee.

The Plan assumes the pending sale of Tate Woods Elementary School.

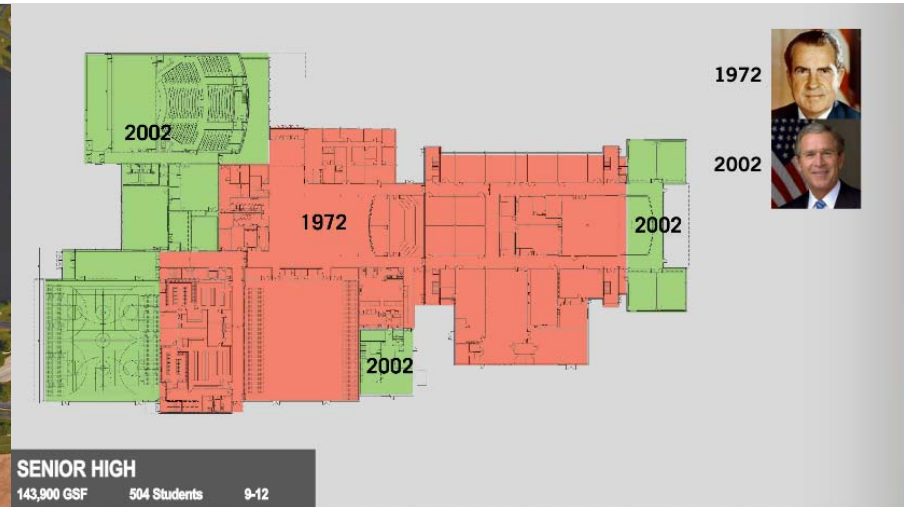


# FACILITY OVERVIEW

## LISLE SENIOR HIGH SCHOOL



SENIOR HIGH  
143,900 GSF 504 Students 9-12



SENIOR HIGH  
143,900 GSF 504 Students 9-12

|                      |         |
|----------------------|---------|
| Gross Square Footage | 143,900 |
| Parking Spaces       | 250     |
| Acres                | 19      |



# FACILITY NEEDS

## LISLE SENIOR HIGH SCHOOL



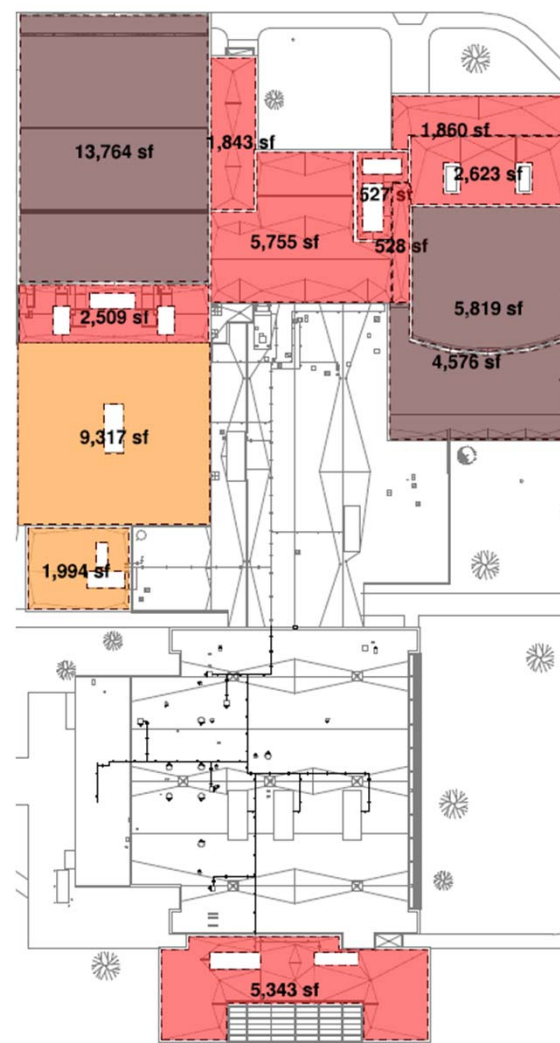
### Exterior

#### Roofing

- Replace pink sections (2022)
- Patch beige sections (2022)
- Replace grey sections (2025)

### Interior

- Replace old gym bleachers (2021)



| Roof Area Legend:                           |               |
|---|---------------|
| <b>2022:</b>                                |               |
| - North Gym Mech.                           | 2,509         |
| - Gym Corridor                              | 1,843         |
| - Band                                      | 5,755         |
| - Band Mech. Well                           | 527           |
| - Auditorium Corridor                       | 528           |
| - Scene Shop                                | 1,860         |
| - Stage                                     | 2,623         |
| - S. Library & Clsrms.                      | 5,343         |
| <b>Total Area:</b>                          | <b>20,988</b> |
| <b>2022 Patch &amp; Re-Assess for 2025:</b> |               |
| - South Gym                                 | 9,317         |
| - Receiving                                 | 1,994         |
| <b>Total Area:</b>                          | <b>11,311</b> |
| <b>Re-Assess for 2025:</b>                  |               |
| - North Gym                                 | 13,764        |
| - Auditorium                                | 5,819         |
| - Main Entrance                             | 4,576         |
| <b>Total Area:</b>                          | <b>24,159</b> |



# FACILITY NEEDS – cont.

## LISLE SENIOR HIGH SCHOOL



## MEP Systems\*

### HVAC

- Replace Tech Lab, Cafeteria, and North Gym RTU's (2021)
- Replace South Gym RTU (2025)



\*Mechanical, Electrical, & Plumbing Systems



# FACILITY HISTORICAL

## LISLE SENIOR HIGH SCHOOL



| 5-Year Historical |                  |                 |                 |                  |                  |                    |
|-------------------|------------------|-----------------|-----------------|------------------|------------------|--------------------|
| Description       | FY2017           | FY2018          | FY2019          | FY2020           | FY2021           | Total              |
| Roofing           | -                | -               | -               | -                | \$28,800         | \$28,800           |
| Interior          | \$236,632        | \$3,817         | -               | -                | 125,301          | 365,750            |
| HVAC              | -                | -               | -               | -                | 92,072           | 92,072             |
| Parking           | -                | 29,105          | \$49,151        | \$522,159        | -                | 600,415            |
| Play Fields       | 9,897            | 28,459          | -               | -                | -                | 38,356             |
| <b>Total</b>      | <b>\$246,529</b> | <b>\$61,381</b> | <b>\$49,151</b> | <b>\$522,159</b> | <b>\$246,173</b> | <b>\$1,125,393</b> |

Note: On average over the last 5 years approximately \$195,000 is spent annually on basic repairs & maintenance at the Senior High.



# FACILITY PLAN

## LISLE SENIOR HIGH SCHOOL

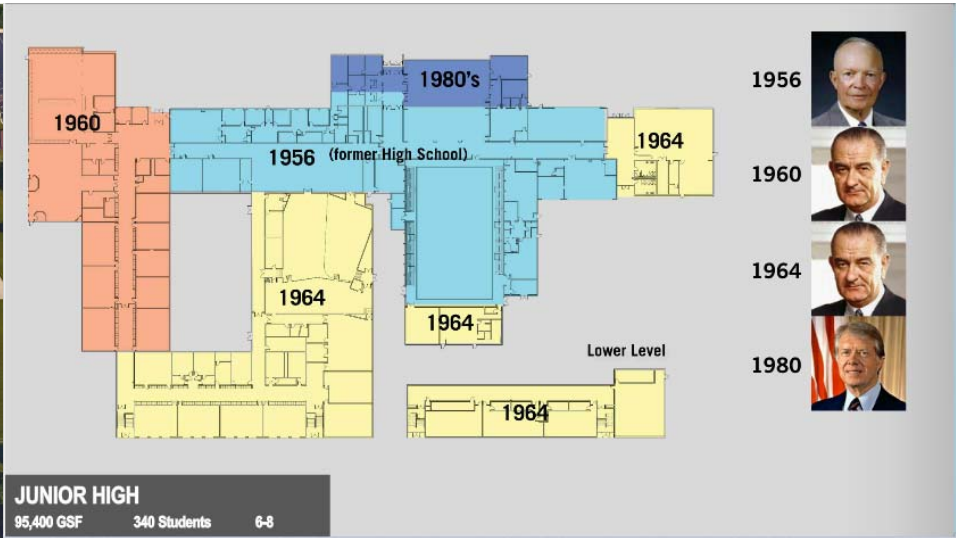


| 10-Year Plan |                  |                  |          |          |                    |                    |                    |
|--------------|------------------|------------------|----------|----------|--------------------|--------------------|--------------------|
| Description  | FY2022           | FY2023           | FY2024   | FY2025   | FY2026             | FY27-31            | Total              |
| Roofing      | \$162,000        | \$483,000        | -        | -        | \$1,068,000        | -                  | \$1,713,000        |
| Gymnasium    | 100,000          | -                | -        | -        | -                  | -                  | 100,000            |
| HVAC         | 525,000          | -                | -        | -        | 250,000            | 1,125,000          | 1,900,000          |
| Plumbing     | -                | -                | -        | -        | -                  | 25,000             | 25,000             |
| Electrical   | -                | -                | -        | -        | -                  | 68,000             | 68,000             |
| <b>Total</b> | <b>\$787,000</b> | <b>\$483,000</b> | <b>-</b> | <b>-</b> | <b>\$1,318,000</b> | <b>\$1,218,000</b> | <b>\$3,806,000</b> |



# FACILITY OVERVIEW

## LISLE JUNIOR HIGH SCHOOL



|                             |        |
|-----------------------------|--------|
| <b>Gross Square Footage</b> | 95,400 |
| <b>Parking Spaces</b>       | 110    |
| <b>Acres</b>                | 19.5   |



# FACILITY NEEDS

## LISLE JUNIOR HIGH SCHOOL



### Exterior

#### Windows

- Replace windows that have rotted out (2023)

### Interior

#### Auditorium

- Replace spiral staircase (2023)
- Rebuild stairs to projection room (2023)
- Install aisle lighting (2023)



# FACILITY NEEDS – cont.

## LISLE JUNIOR HIGH SCHOOL



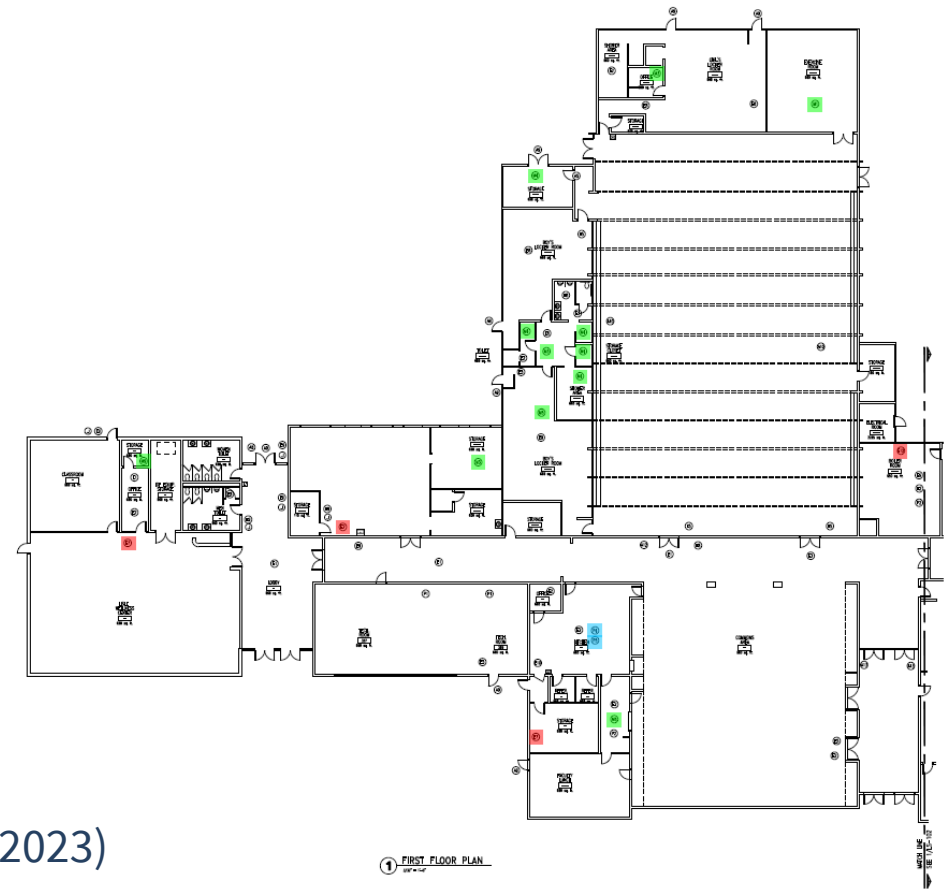
### MEP Systems

#### Heating/Cooling

- Replacement a portion of exterior ductwork (2023)
- Fitness Center RTU (2023)
- Cafeteria RTU (2023)
- Gymnasium RTU (2023)
- Main Office RTU (2023)
- Library RTU (2023)
- Board Room & District Office RTU's (2023)
- Replace boilers (2023)

#### Plumbing

- Replacement of original plumbing (2023)



# FACILITY NEEDS – cont.

## LISLE JUNIOR HIGH SCHOOL



### Site

#### Play Fields

- Rebuild track and sub-surface (2026)
- Rebuild track events and sub-surface (2026)
- Rebuild press box (2026)
- Bleacher ramp and stairs rebuild (2026)



# FACILITY HISTORICAL

## LISLE JUNIOR HIGH SCHOOL



| 5-Year Historical |        |        |        |        |        |       |
|-------------------|--------|--------|--------|--------|--------|-------|
| Description       | FY2017 | FY2018 | FY2019 | FY2020 | FY2021 | Total |
| N/A               | -      | -      | -      | -      | -      | -     |
| <b>Total</b>      | -      | -      | -      | -      | -      | -     |

Note: On average over the last 5 years approximately \$115,000 is spent annually on basic repairs & maintenance at the Junior High.



# FACILITY PLAN

## LISLE JUNIOR HIGH SCHOOL



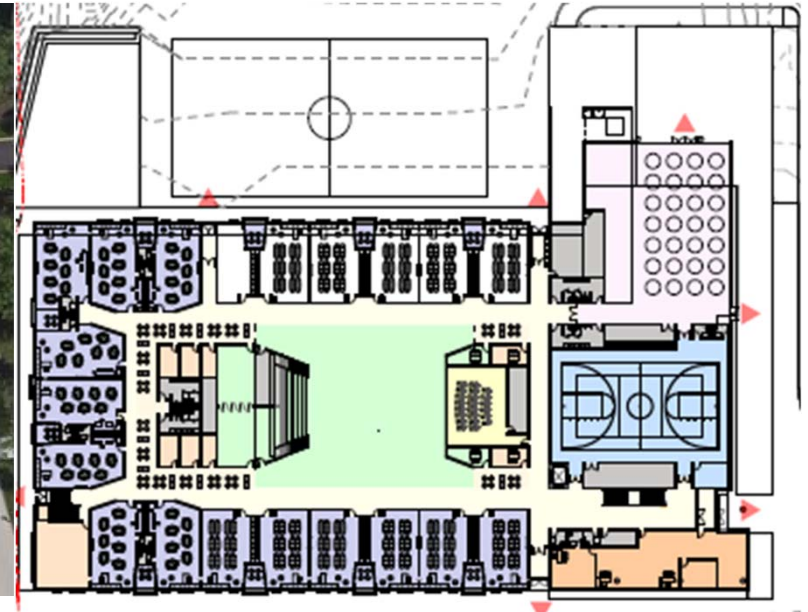
| 10-Year Plan |        |        |                    |        |        |                  |                    |
|--------------|--------|--------|--------------------|--------|--------|------------------|--------------------|
| Description  | FY2022 | FY2023 | FY2024             | FY2025 | FY2026 | FY27-31          | Total              |
| Windows      | -      | -      | \$50,000           | -      | -      | -                | \$50,000           |
| Interior     | -      | -      | 202,000            | -      | -      | -                | 202,000            |
| HVAC         | -      | -      | 1,305,000          | -      | -      | \$339,000        | 1,644,000          |
| Plumbing     | -      | -      | 250,000            | -      | -      | -                | 250,000            |
| Electrical   | -      | -      | 248,000            | -      | -      | -                | 248,000            |
| <b>Total</b> | -      | -      | <b>\$2,055,000</b> | -      | -      | <b>\$339,000</b> | <b>\$2,394,000</b> |

| Description        | FY2022 | FY2023 | FY2024 | FY2025 | FY2026 | FY27-31     | Total       |
|--------------------|--------|--------|--------|--------|--------|-------------|-------------|
| <b>Wilde Field</b> | -      | -      | -      | -      | -      | \$1,686,000 | \$1,686,000 |



# FACILITY OVERVIEW

## LISLE ELEMENTARY SCHOOL



|                   |        |
|-------------------|--------|
| <b>Year Built</b> | 2019   |
| <b>Students</b>   | 675    |
| <b>Grades</b>     | PreK-5 |

|                             |        |
|-----------------------------|--------|
| <b>Gross Square Footage</b> | 98,585 |
| <b>Parking Spaces</b>       | 170    |
| <b>Acres</b>                | 6.5    |



# FACILITY HISTORICAL

## LISLE ELEMENTARY SCHOOL



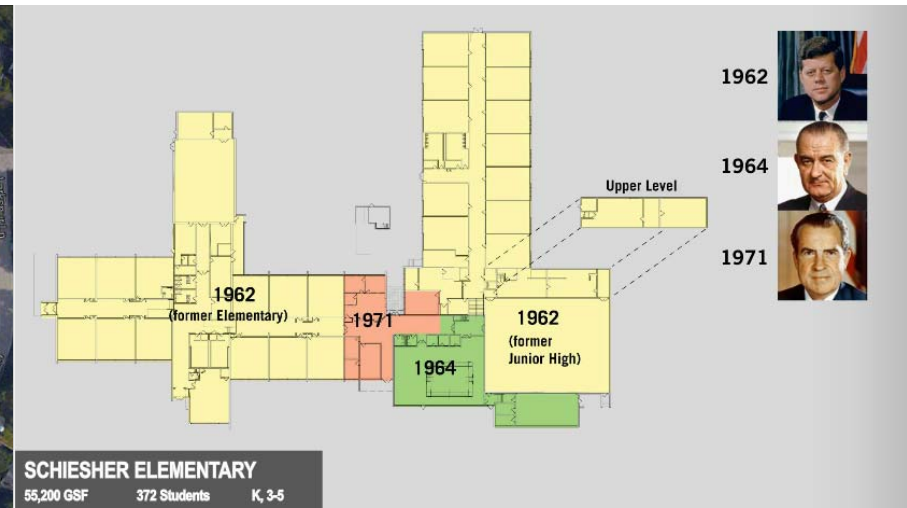
| 5-Year Historical |        |        |        |        |                 |                 |
|-------------------|--------|--------|--------|--------|-----------------|-----------------|
| Description       | FY2017 | FY2018 | FY2019 | FY2020 | FY2021          | Total           |
| Interior          |        |        |        | -      | \$71,742        | \$71,742        |
| <b>Total</b>      |        |        |        | -      | <b>\$71,742</b> | <b>\$71,742</b> |

Note: Over the last 2 years approximately \$90,000 has been spent annually on basic repairs & maintenance at the Elementary School.



# FACILITY OVERVIEW

## SCHIESHER ELEMENTARY SCHOOL



|                             |        |
|-----------------------------|--------|
| <b>Gross Square Footage</b> | 55,200 |
| <b>Parking Spaces</b>       | 115    |
| <b>Acres</b>                | 6.5    |



# FACILITY NEEDS

## SCHIESHER ELEMENTARY SCHOOL



### Exterior

- Demolition (Partial or Entire Building)
  - Estimated cost \$400,000
- Roof replacement
  - Estimated cost \$1 million

### Accessibility

#### Parking

- Replace lots around school
  - Estimated cost \$500,000



# FACILITY NEEDS

## SCHIESHER ELEMENTARY SCHOOL



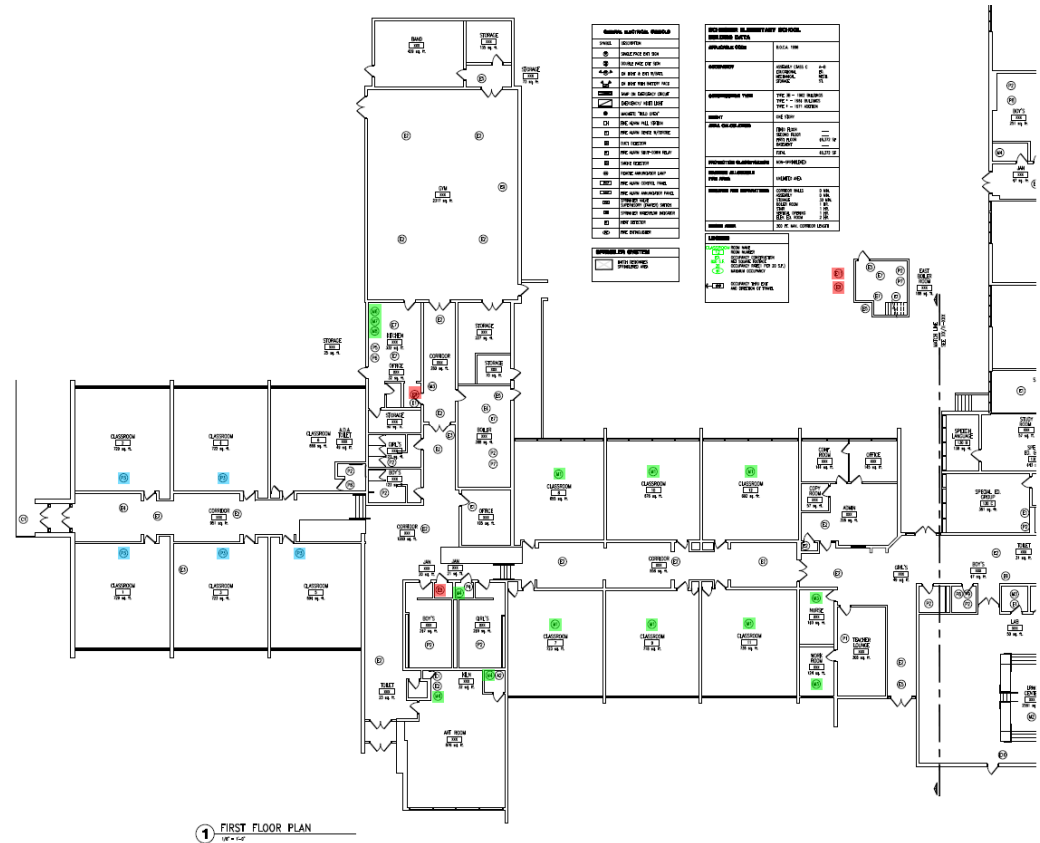
### MEP Systems

#### Heating/Cooling

- Library RTU and Ventilation
- Estimated cost \$50,000

#### Plumbing

- Alternate water line (2021)
- Replacement of original plumbing and incoming service line
  - Estimated cost \$248,000



# FACILITY HISTORICAL

## SCHIESHER ELEMENTARY SCHOOL



| 5-Year Historical |        |        |        |        |        |       |
|-------------------|--------|--------|--------|--------|--------|-------|
| Description       | FY2017 | FY2018 | FY2019 | FY2020 | FY2021 | Total |
| N/A               | -      | -      | -      | -      | -      | -     |
| <b>Total</b>      | -      | -      | -      | -      | -      | -     |

Note: In FY2020 and FY2021, approximately \$20,000 and \$87,000 was spent respectively on basic repairs & maintenance at Schiesher.



# FACILITY PLAN

## SCHIESHER ELEMENTARY SCHOOL



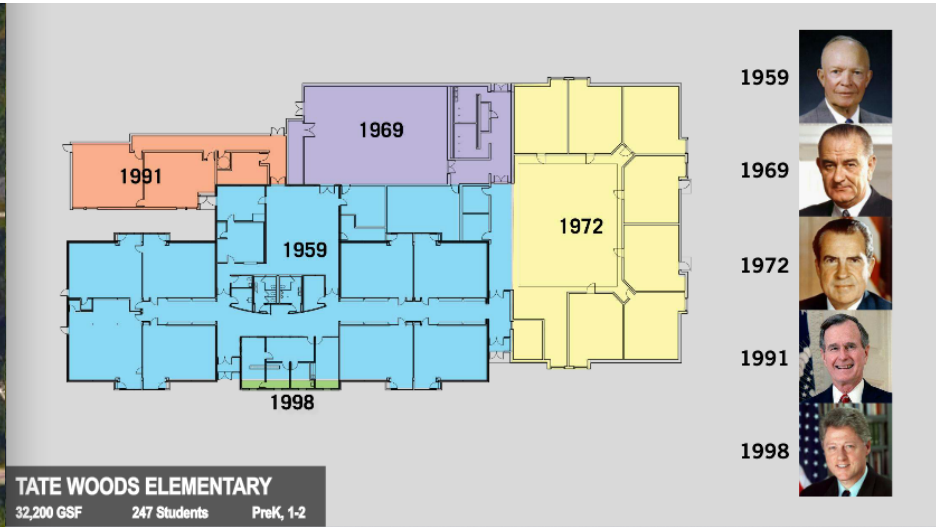
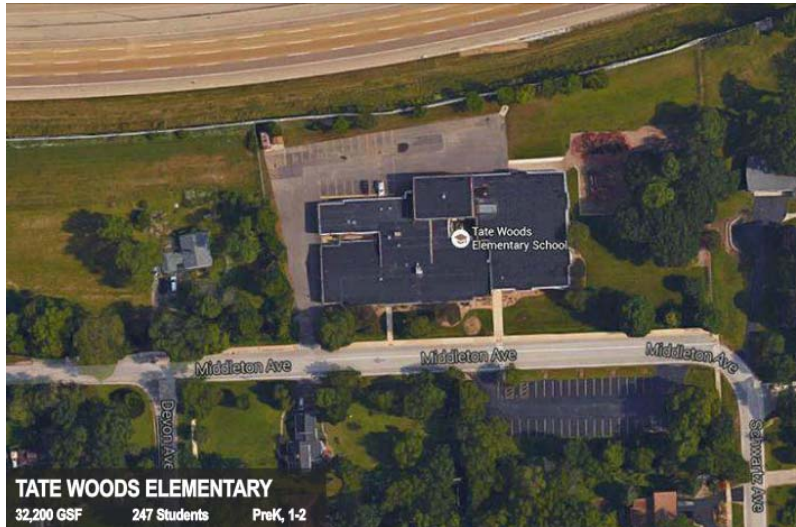
| 5-Year Plan  |   |        |        |        |        |       |
|--------------|---|--------|--------|--------|--------|-------|
| Description  | FY2022  | FY2023 | FY2024 | FY2025 | FY2026 | Total |
| HVAC         | <b>To be determined by Facility Master Planning Committee</b> |        |        |        |        |       |
| Roofing      |   |        |        |        |        |       |
| Parking      |   |        |        |        |        |       |
| <b>Total</b> |   |        |        |        |        |       |

Note: Demolition costs of \$400,000 included in Facility Plan but not shown in table above.



# FACILITY OVERVIEW

## TATE WOODS ELEMENTARY SCHOOL



|                             |        |
|-----------------------------|--------|
| <b>Gross Square Footage</b> | 33,200 |
| <b>Parking Spaces</b>       | 55     |
| <b>Acres</b>                | 6.5    |



# FACILITY HISTORICAL

## TATE WOODS ELEMENTARY SCHOOL



| 5-Year Historical |        |        |        |        |        |       |
|-------------------|--------|--------|--------|--------|--------|-------|
| Description       | FY2017 | FY2018 | FY2019 | FY2020 | FY2021 | Total |
| N/A               | -      | -      | -      | -      | -      | -     |
| <b>Total</b>      | -      | -      | -      | -      | -      | -     |

Note: In FY2020 and FY2021, approximately \$13,000 and \$40,000 was spent respectively on basic repairs & maintenance at Tate Woods.



# FACILITY PLAN

## TATE WOODS ELEMENTARY SCHOOL



| 5-Year Plan  |  |        |        |        |        |       |
|--------------|--|--------|--------|--------|--------|-------|
| Description  | FY2022   | FY2023 | FY2024 | FY2025 | FY2026 | Total |
| Roofing      | <b>Contingent on pending sale of Tate Woods Elementary</b> |        |        |        |        |       |
| Plumbing     |  |        |        |        |        |       |
| <b>Total</b> |  |        |        |        |        |       |

Note: Pending sale for \$2.5 million to Kindi Academy contingent on zoning variance modifications and building inspection.



# FACILITIES PLAN SUMMARY

## DISTRICT 202

| 10-Year Plan Summary By Category |                  |                  |                    |                  |                    |                    |                    |
|----------------------------------|------------------|------------------|--------------------|------------------|--------------------|--------------------|--------------------|
| Description                      | FY2022           | FY2023           | FY2024             | FY2025           | FY2026             | FY27-31            | Total              |
| Exterior                         | \$162,000        | \$483,000        | \$50,000           | \$400,000        | \$1,068,000        | -                  | \$2,163,000        |
| Interior                         | \$100,000        | -                | 202,000            | -                | -                  | -                  | 302,000            |
| MEP Systems                      | 525,000          | -                | 1,803,000          | -                | 250,000            | 1,557,000          | 4,135,000          |
| Accessibility                    | 50,000           | -                | -                  | -                | -                  | -                  | 50,000             |
| Site                             | -                | -                | -                  | -                | -                  | 1,686,000          | 1,686,000          |
| <b>Total</b>                     | <b>\$837,000</b> | <b>\$483,000</b> | <b>\$2,055,000</b> | <b>\$400,000</b> | <b>\$1,318,000</b> | <b>\$3,243,000</b> | <b>\$8,336,000</b> |

Note: Facility Needs Plan includes a cost estimate for demolition of Schiesher Elementary School. A determination regarding options and associated costs to be considered by the Facility Master Planning Committee.

The Plan assumes the pending sale of Tate Woods Elementary School.



**Lisle Community Unit School District 202**  
**Finance Committee Meeting**  
**October 25, 2021**

**SUBJECT:** Financial Projection Update

**BACKGROUND DATA:** At the April Finance Committee Meeting, the Administration presented the Six Year Financial Projection. An updated projection for All Funds, Operating Funds, and Capital Projects Fund is included in the Finance Committee Packet.

The updated financial projection reflects the audited financial results that will be shared next month along with the following additional modifications:

- Increased 2022 CPI estimate from 2% to 4.5% based on the September YTD figure
- Decreased the 2021 new property estimate from \$2.9 million to \$880,000.
- Modifications to revenues and expenditures to align with the FY2022 budget and possible COVID-19 related anomalies.
- Adjusted the annual transfer to the Capital Projects Fund back to \$750,000.
- Incorporates capital outlay modifications from the updated Facility Needs Plan.
- Move the sale of Tate Woods Elementary School back one fiscal year.
- Removed \$500,000 Debt Service abatement from the 2021 tax levy to facilitate a baseline for discussion of tax levy scenarios.

Similar to the Financial Projection in April, with the exception of a \$400,000 estimate for demolition costs, the projection does not include potential expenses for Schiesher Elementary School. The projection also does not include any costs for educational enhancements to Lisle Junior High School.

**Lisle Community Unit School District 202**  
**Projected Statements of Revenues & Expenditures - Accrual Basis**  
**ALL FUNDS**

|                                    | <b>Actual<br/>FY2021</b>    | <b>FY2022</b>               | <b>FY2023</b>               | <b>FY2024</b>               | <b>FY2025</b>               | <b>FY2026</b>               |
|------------------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
| Beginning Fund Balances            | \$ 18,056,000               | \$ 19,523,000               | \$ 19,328,000               | \$ 23,180,000               | \$ 22,697,000               | \$ 23,684,000               |
| Revenues:                          |                             |                             |                             |                             |                             |                             |
| Property Taxes                     | \$ 31,292,000               | \$ 31,281,000               | \$ 32,748,000               | \$ 34,295,000               | \$ 35,070,000               | \$ 35,867,000               |
| Earnings on Investments            | 97,000                      | 9,000                       | 19,000                      | 53,000                      | 115,000                     | 116,000                     |
| Other Local Sources                | 832,000                     | 942,000                     | 1,131,000                   | 999,000                     | 1,017,000                   | 1,035,000                   |
| State Sources                      | 2,173,000                   | 2,198,000                   | 2,323,000                   | 2,323,000                   | 2,323,000                   | 2,323,000                   |
| Federal Sources                    | 1,410,000                   | 1,615,000                   | 2,257,000                   | 1,017,000                   | 1,017,000                   | 1,017,000                   |
| Total                              | <u>\$ 35,804,000</u>        | <u>\$ 36,045,000</u>        | <u>\$ 38,478,000</u>        | <u>\$ 38,687,000</u>        | <u>\$ 39,542,000</u>        | <u>\$ 40,358,000</u>        |
| Expenditures:                      |                             |                             |                             |                             |                             |                             |
| Salaries                           | \$ 18,370,000               | \$ 18,797,000               | \$ 19,353,000               | \$ 19,985,000               | \$ 20,687,000               | \$ 21,414,000               |
| Employee Benefits                  | 6,239,000                   | 6,313,000                   | 6,454,000                   | 6,617,000                   | 6,780,000                   | 6,911,000                   |
| Purchased Services                 | 3,767,000                   | 4,292,000                   | 4,358,000                   | 4,451,000                   | 4,547,000                   | 4,644,000                   |
| Supplies & Materials               | 1,509,000                   | 1,540,000                   | 1,571,000                   | 1,601,000                   | 1,633,000                   | 1,665,000                   |
| Capital Outlay                     | 460,000                     | 1,040,000                   | 588,000                     | 2,161,000                   | 507,000                     | 1,426,000                   |
| Other Objects                      | 3,804,000                   | 4,001,000                   | 4,045,000                   | 4,098,000                   | 4,144,000                   | 4,199,000                   |
| Non-Cap Equipment                  | 197,000                     | 242,000                     | 242,000                     | 242,000                     | 242,000                     | 242,000                     |
| Termination Benefits               | -                           | 15,000                      | 15,000                      | 15,000                      | 15,000                      | 15,000                      |
| Total                              | <u>\$ 34,346,000</u>        | <u>\$ 36,240,000</u>        | <u>\$ 36,626,000</u>        | <u>\$ 39,170,000</u>        | <u>\$ 38,555,000</u>        | <u>\$ 40,516,000</u>        |
| Revenues Over/(Under) Expenditures | <u>\$ 1,458,000</u>         | <u>\$ (195,000)</u>         | <u>\$ 1,852,000</u>         | <u>\$ (483,000)</u>         | <u>\$ 987,000</u>           | <u>\$ (158,000)</u>         |
| Other Sources/(Uses)               | <u>\$ 9,000</u>             | <u>\$ -</u>                 | <u>\$ 2,000,000</u> [1]     | <u>\$ -</u>                 | <u>\$ -</u>                 | <u>\$ -</u>                 |
| Net Change in Fund Balances        | <u>\$ 1,467,000</u>         | <u>\$ (195,000)</u>         | <u>\$ 3,852,000</u>         | <u>\$ (483,000)</u>         | <u>\$ 987,000</u>           | <u>\$ (158,000)</u>         |
| Ending Fund Balances               | <u><u>\$ 19,523,000</u></u> | <u><u>\$ 19,328,000</u></u> | <u><u>\$ 23,180,000</u></u> | <u><u>\$ 22,697,000</u></u> | <u><u>\$ 23,684,000</u></u> | <u><u>\$ 23,526,000</u></u> |

[1] Sale of Tate Woods Elementary School

# Lisle Community Unit School District 202

## Projected Statements of Revenues & Expenditures - Accrual Basis

### OPERATING FUNDS

|                                    | <b>Actual<br/>FY2021</b>  | <b>FY2022</b>             | <b>FY2023</b>           | <b>FY2024</b>           | <b>FY2025</b>           | <b>FY2026</b>           |
|------------------------------------|---------------------------|---------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
| Beginning Fund Balances            | \$ 14,738,000             | \$ 14,889,000             | \$ 15,362,000           | \$ 16,957,000           | \$ 17,764,000           | \$ 18,384,000           |
| Revenues:                          |                           |                           |                         |                         |                         |                         |
| Property Taxes                     | \$ 29,152,000             | \$ 29,884,000             | \$ 30,343,000           | \$ 31,840,000           | \$ 32,597,000           | \$ 33,368,000           |
| Earnings on Investments            | 85,000                    | 8,000                     | 15,000                  | 40,000                  | 87,000                  | 90,000                  |
| Other Local Sources                | 803,000                   | 917,000                   | 1,106,000               | 974,000                 | 992,000                 | 1,010,000               |
| State Sources                      | 2,173,000                 | 2,198,000                 | 2,323,000               | 2,323,000               | 2,323,000               | 2,323,000               |
| Federal Sources                    | 1,410,000                 | 1,615,000                 | 2,257,000               | 1,017,000               | 1,017,000               | 1,017,000               |
| Total                              | <u>\$ 33,623,000</u>      | <u>\$ 34,622,000</u>      | <u>\$ 36,044,000</u>    | <u>\$ 36,194,000</u>    | <u>\$ 37,016,000</u>    | <u>\$ 37,808,000</u>    |
| Expenditures:                      |                           |                           |                         |                         |                         |                         |
| Salaries                           | \$ 18,370,000             | \$ 18,797,000             | \$ 19,353,000           | \$ 19,985,000           | \$ 20,687,000           | \$ 21,414,000           |
| Employee Benefits                  | 5,330,000                 | 5,378,000                 | 5,485,000               | 5,617,000               | 5,743,000               | 5,836,000               |
| Purchased Services                 | 3,759,000                 | 4,262,000                 | 4,353,000               | 4,446,000               | 4,542,000               | 4,639,000               |
| Supplies & Materials               | 1,509,000                 | 1,540,000                 | 1,571,000               | 1,601,000               | 1,633,000               | 1,665,000               |
| Capital Outlay                     | 237,000                   | 140,000                   | 105,000                 | 106,000                 | 107,000                 | 108,000                 |
| Other Objects                      | 2,329,000                 | 2,525,000                 | 2,575,000               | 2,625,000               | 2,677,000               | 2,729,000               |
| Non-Cap Equipment                  | 197,000                   | 242,000                   | 242,000                 | 242,000                 | 242,000                 | 242,000                 |
| Termination Benefits               | -                         | 15,000                    | 15,000                  | 15,000                  | 15,000                  | 15,000                  |
| Total                              | <u>\$ 31,731,000</u>      | <u>\$ 32,899,000</u>      | <u>\$ 33,699,000</u>    | <u>\$ 34,637,000</u>    | <u>\$ 35,646,000</u>    | <u>\$ 36,648,000</u>    |
| Revenues Over/(Under) Expenditures | <u>\$ 1,892,000</u>       | <u>\$ 1,723,000</u>       | <u>\$ 2,345,000</u>     | <u>\$ 1,557,000</u>     | <u>\$ 1,370,000</u>     | <u>\$ 1,160,000</u>     |
| Other Sources/(Uses)               | <u>\$ (1,741,000)</u> [1] | <u>\$ (1,250,000)</u> [2] | <u>\$ (750,000)</u> [3] | <u>\$ (750,000)</u> [3] | <u>\$ (750,000)</u> [3] | <u>\$ (750,000)</u> [3] |
| Net Change in Fund Balances        | <u>\$ 151,000</u>         | <u>\$ 473,000</u>         | <u>\$ 1,595,000</u>     | <u>\$ 807,000</u>       | <u>\$ 620,000</u>       | <u>\$ 410,000</u>       |
| Ending Fund Balances               | <u>\$ 14,889,000</u>      | <u>\$ 15,362,000</u>      | <u>\$ 16,957,000</u>    | <u>\$ 17,764,000</u>    | <u>\$ 18,384,000</u>    | <u>\$ 18,794,000</u>    |

[1] Includes transfers of \$1 million from the Ed Fund to the Debt Services Fund for bond abatement and \$750,000 from O&M to Capital Projects for the capital improvement plan.

[2] Includes transfer of \$1.25 million from Ed to Capital Projects for the capital improvement plan.

[3] Transfer from the Education Fund to the Capital Projects Fund for the capital improvement plan.

**Note: The Illinois State Board of Education defines "operating funds" as the Educational, Operations and Maintenance, Transportation and Working Cash Funds (Excludes Debt Services, IMRF, Capital Projects, and Tort Funds).**

**Lisle Community Unit School District 202**  
**Projected Statements of Revenues & Expenditures - Accrual Basis**  
**CAPITAL PROJECTS FUND**

|                                    | <b>Actual<br/>FY2021</b>   |     | <b>FY2022</b>              |     | <b>FY2023</b>              |     | <b>FY2024</b>              |     | <b>FY2025</b>              |     | <b>FY2026</b>              |     |
|------------------------------------|----------------------------|-----|----------------------------|-----|----------------------------|-----|----------------------------|-----|----------------------------|-----|----------------------------|-----|
| Beginning Fund Balances            | \$ 2,674,000               | [1] | \$ 3,206,000               |     | \$ 3,532,000               |     | \$ 5,802,000               |     | \$ 4,509,000               |     | \$ 4,885,000               |     |
| Revenues:                          |                            |     |                            |     |                            |     |                            |     |                            |     |                            |     |
| Property Taxes                     | \$ -                       |     | \$ -                       |     | \$ -                       |     | \$ -                       |     | \$ -                       |     | \$ -                       |     |
| Earnings on Investments            | 7,000                      |     | 1,000                      |     | 3,000                      |     | 12,000                     |     | 26,000                     |     | 23,000                     |     |
| Other Local Sources                | -                          |     | -                          |     | -                          |     | -                          |     | -                          |     | -                          |     |
| State Sources                      | -                          |     | -                          |     | -                          |     | -                          |     | -                          |     | -                          |     |
| Federal Sources                    | -                          |     | -                          |     | -                          |     | -                          |     | -                          |     | -                          |     |
| Total                              | <u>\$ 7,000</u>            |     | <u>\$ 1,000</u>            |     | <u>\$ 3,000</u>            |     | <u>\$ 12,000</u>           |     | <u>\$ 26,000</u>           |     | <u>\$ 23,000</u>           |     |
| Expenditures:                      |                            |     |                            |     |                            |     |                            |     |                            |     |                            |     |
| Salaries                           | \$ -                       |     | \$ -                       |     | \$ -                       |     | \$ -                       |     | \$ -                       |     | \$ -                       |     |
| Employee Benefits                  | -                          |     | -                          |     | -                          |     | -                          |     | -                          |     | -                          |     |
| Purchased Services                 | 3,000                      |     | 25,000                     |     | -                          |     | -                          |     | -                          |     | -                          |     |
| Supplies & Materials               | -                          |     | -                          |     | -                          |     | -                          |     | -                          |     | -                          |     |
| Capital Outlay                     | 222,000                    |     | 900,000                    |     | 483,000                    |     | 2,055,000                  |     | 400,000                    |     | 1,318,000                  |     |
| Other Objects                      | -                          |     | -                          |     | -                          |     | -                          |     | -                          |     | -                          |     |
| Non-Cap Equipment                  | -                          |     | -                          |     | -                          |     | -                          |     | -                          |     | -                          |     |
| Termination Benefits               | -                          |     | -                          |     | -                          |     | -                          |     | -                          |     | -                          |     |
| Total                              | <u>\$ 225,000</u>          |     | <u>\$ 925,000</u>          |     | <u>\$ 483,000</u>          |     | <u>\$ 2,055,000</u>        |     | <u>\$ 400,000</u>          |     | <u>\$ 1,318,000</u>        |     |
| Revenues Over/(Under) Expenditures | <u>\$ (218,000)</u>        |     | <u>\$ (924,000)</u>        |     | <u>\$ (480,000)</u>        |     | <u>\$ (2,043,000)</u>      |     | <u>\$ (374,000)</u>        |     | <u>\$ (1,295,000)</u>      |     |
| Other Sources/(Uses)               | <u>\$ 750,000</u>          | [1] | <u>\$ 1,250,000</u>        | [2] | <u>\$ 2,750,000</u>        | [3] | <u>\$ 750,000</u>          | [4] | <u>\$ 750,000</u>          | [4] | <u>\$ 750,000</u>          | [4] |
| Net Change in Fund Balances        | <u>\$ 532,000</u>          |     | <u>\$ 326,000</u>          |     | <u>\$ 2,270,000</u>        |     | <u>\$ (1,293,000)</u>      |     | <u>\$ 376,000</u>          |     | <u>\$ (545,000)</u>        |     |
| Ending Fund Balances               | <u><u>\$ 3,206,000</u></u> |     | <u><u>\$ 3,532,000</u></u> |     | <u><u>\$ 5,802,000</u></u> |     | <u><u>\$ 4,509,000</u></u> |     | <u><u>\$ 4,885,000</u></u> |     | <u><u>\$ 4,340,000</u></u> |     |

[1] Transfer from the O&M Fund to the Capital Projects Fund for the capital improvement plan.

[2] Transfer of \$1.25 million from Education Fund to the Capital Projects Fund for the capital improvement plan.

[3] Transfer from the Education Fund to the Capital Projects Fund for the capital improvement plan and \$2 million from the sale of Tate Woods Elementary School.

[4] Transfer from the Education Fund to the Capital Projects Fund for the capital improvement plan.

# Key Indicators of Financial Strength

- ✓ Operate within a balanced budget
- ✓ Maintain fund balances of 90-180 days expenditures (Board Policy 4:20)
- ✓ Commit adequate financial resources for anticipated facility needs

## Key Choices for 2021 Tax Levy

- Increase the 2021 tax levy by CPI (1.4%) + New Construction AND no abatement (3.2%)
- Increase the 2021 tax levy by CPI (1.4%) + New Construction AND abate \$500,000 (1.6%)
- Increase the 2021 tax levy by CPI (1.4%) + New Construction AND abate \$1,000,000 (0%)
- Keep the 2021 tax levy flat (No CPI AND abate \$1,000,000; New Construction only)

# 2021 Tax Levy Scenarios

## Summary

### Operating Funds

| Scenario   | FY 2022         |              | FY 2023         |              | FY 2024         |              | FY 2025         |              | FY 2026         |              |
|--|-----------------|--------------|-----------------|--------------|-----------------|--------------|-----------------|--------------|-----------------|--------------|
|  | BALANCED BUDGET | FUND BALANCE | BALANCED BUDGET | FUND BALANCE | BALANCED BUDGET | FUND BALANCE | BALANCED BUDGET | FUND BALANCE | BALANCED BUDGET | FUND BALANCE |
| #1 – CPI + New Construction                              | \$973,000       | 168 Days     | \$1,595,000     | 181 Days     | \$807,000       | 184 Days     | \$620,000       | 185 Days     | \$410,000       | 184 Days     |
| #2 – CPI + New Construction - \$500,000 Debt Abatement   | \$473,000       | 162 Days     | \$1,595,000     | 175 Days     | \$806,000       | 179 Days     | \$617,000       | 180 Days     | \$408,000       | 179 Days     |
| #3 – CPI + New Construction - \$1 Million Debt Abatement | (\$27,000)      | 157 Days     | \$1,595,000     | 170 Days     | \$805,000       | 174 Days     | \$615,000       | 175 Days     | \$405,000       | 174 Days     |
| #4 – New Construction -\$1 Million Abatement (No CPI)    | (\$27,000)      | 157 Days     | \$1,176,000     | 165 Days     | \$367,000       | 165 Days     | \$166,000       | 162 Days     | (\$55,000)      | 157 Days     |

CPI = 1.4%

Debt Service Levy is approximately 5% of Total Levy

Finance Committee Meeting 10/25/2021

**2021 Tax Levy Scenarios**  
Balanced Budget Summary  
**Operating Funds**

| <b>Scenario</b>  | <b>FY 2022*</b> | <b>FY 2023</b> | <b>FY 2024</b> | <b>FY 2025</b> | <b>FY 2026</b> | <b>Total</b> |
|--|-----------------|----------------|----------------|----------------|----------------|--------------|
| #1 – CPI + New Construction                              | \$973,000       | \$1,595,000    | \$807,000      | \$620,000      | \$410,000      | \$3,905,000  |
| #2 – CPI + New Construction - \$500,000 Debt Abatement   | \$473,000       | \$1,595,000    | \$806,000      | \$617,000      | \$408,000      | \$3,399,000  |
| #3 – CPI + New Construction - \$1 Million Debt Abatement | (\$27,000)      | \$1,595,000    | \$805,000      | \$615,000      | \$405,000      | \$2,893,000  |
| #4 – New Construction -\$1 Million Abatement (No CPI)    | (\$27,000)      | \$1,176,000    | \$367,000      | \$166,000      | (\$55,000)     | \$1,127,000  |

**Fiscal year projected to operate within a balanced budget**

**Fiscal year projected to operate with a deficit budget**

\* FY2022 figures EXCLUDES transfer of \$500,000 to the Capital Projects Fund for operating surpluses realized in FY2020 from the COVID-19 shutdown.

**Note: “Balanced Budget” reflects the Net Change in Operating Fund Balances which includes transfers for debt service abatements and the capital improvement plan.**

**2021 Tax Levy Scenarios**  
 Fund Balance Summary  
 Operating Funds

| <b>Scenario</b>  | <b>FY 2022</b> | <b>FY 2023</b> | <b>FY 2024</b> | <b>FY 2025</b> | <b>FY 2026</b> |
|--|----------------|----------------|----------------|----------------|----------------|
| #1 – CPI + New Construction                              | 168 Days       | 181 Days       | 184 Days       | 185 Days       | 184 Days       |
| #2 – CPI + New Construction - \$500,000 Debt Abatement   | 162 Days       | 175 Days       | 179 Days       | 180 Days       | 179 Days       |
| #3 – CPI + New Construction - \$1 Million Debt Abatement | 157 Days       | 170 Days       | 174 Days       | 175 Days       | 174 Days       |
| #4 – New Construction -\$1 Million Abatement (No CPI)    | 157 Days       | 165 Days       | 165 Days       | 162 Days       | 157 Days       |

Year-end fund balances, exclusive of early tax receipts, projected to be at least 90-180 days expenditures

Year-end fund balances, exclusive of early tax receipts, projected less than 90 days expenditures

# 2021 Tax Levy Scenarios

## Projected Property Tax Revenue Reduction

### Operating Funds

| Scenario   | FY 2022 | FY 2023     | FY 2024     | FY 2025     | FY 2026     | Total         |
|--|---------|-------------|-------------|-------------|-------------|---------------|
| #1 – CPI + New Construction                              | \$-     | \$-         | \$-         | \$-         | \$-         | \$-           |
| #2 – CPI + New Construction - \$500,000 Debt Abatement   | \$-     | \$-         | \$-         | \$-         | \$-         | \$-           |
| #3 – CPI + New Construction - \$1 Million Debt Abatement | \$-     | \$-         | \$-         | \$-         | \$-         | \$-           |
| #4 – New Construction -\$1 Million Abatement (No CPI)    | \$-     | (\$419,000) | (\$437,000) | (\$446,000) | (\$455,000) | (\$1,757,000) |

Note: Debt service abatements will reduce fund balance by a corresponding amount in the Educational Account but will not impact future property tax revenues.

# Scenario #01 - CPI + New Construction (No abatement)

## Lisle Community Unit School District 202 Projected Statements of Revenues & Expenditures - Accrual Basis **OPERATING FUNDS**

|                                    | <b>Actual<br/>FY2021</b>    | <b>FY2022</b>               | <b>FY2023</b>               | <b>FY2024</b>               | <b>FY2025</b>               | <b>FY2026</b>               |
|------------------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
| Beginning Fund Balances            | \$ 14,738,000               | \$ 14,889,000               | \$ 15,362,000               | \$ 16,957,000               | \$ 17,764,000               | \$ 18,384,000               |
| Revenues:                          |                             |                             |                             |                             |                             |                             |
| Property Taxes                     | \$ 29,152,000               | \$ 29,884,000               | \$ 30,343,000               | \$ 31,840,000               | \$ 32,597,000               | \$ 33,368,000               |
| Earnings on Investments            | 85,000                      | 8,000                       | 15,000                      | 40,000                      | 87,000                      | 90,000                      |
| Other Local Sources                | 803,000                     | 917,000                     | 1,106,000                   | 974,000                     | 992,000                     | 1,010,000                   |
| State Sources                      | 2,173,000                   | 2,198,000                   | 2,323,000                   | 2,323,000                   | 2,323,000                   | 2,323,000                   |
| Federal Sources                    | 1,410,000                   | 1,615,000                   | 2,257,000                   | 1,017,000                   | 1,017,000                   | 1,017,000                   |
| Total                              | <u>\$ 33,623,000</u>        | <u>\$ 34,622,000</u>        | <u>\$ 36,044,000</u>        | <u>\$ 36,194,000</u>        | <u>\$ 37,016,000</u>        | <u>\$ 37,808,000</u>        |
| Expenditures:                      |                             |                             |                             |                             |                             |                             |
| Salaries                           | \$ 18,370,000               | \$ 18,797,000               | \$ 19,353,000               | \$ 19,985,000               | \$ 20,687,000               | \$ 21,414,000               |
| Employee Benefits                  | 5,330,000                   | 5,378,000                   | 5,485,000                   | 5,617,000                   | 5,743,000                   | 5,836,000                   |
| Purchased Services                 | 3,759,000                   | 4,262,000                   | 4,353,000                   | 4,446,000                   | 4,542,000                   | 4,639,000                   |
| Supplies & Materials               | 1,509,000                   | 1,540,000                   | 1,571,000                   | 1,601,000                   | 1,633,000                   | 1,665,000                   |
| Capital Outlay                     | 237,000                     | 140,000                     | 105,000                     | 106,000                     | 107,000                     | 108,000                     |
| Other Objects                      | 2,329,000                   | 2,525,000                   | 2,575,000                   | 2,625,000                   | 2,677,000                   | 2,729,000                   |
| Non-Cap Equipment                  | 197,000                     | 242,000                     | 242,000                     | 242,000                     | 242,000                     | 242,000                     |
| Termination Benefits               | -                           | 15,000                      | 15,000                      | 15,000                      | 15,000                      | 15,000                      |
| Total                              | <u>\$ 31,731,000</u>        | <u>\$ 32,899,000</u>        | <u>\$ 33,699,000</u>        | <u>\$ 34,637,000</u>        | <u>\$ 35,646,000</u>        | <u>\$ 36,648,000</u>        |
| Revenues Over/(Under) Expenditures | <u>\$ 1,892,000</u>         | <u>\$ 1,723,000</u>         | <u>\$ 2,345,000</u>         | <u>\$ 1,557,000</u>         | <u>\$ 1,370,000</u>         | <u>\$ 1,160,000</u>         |
| Other Sources/(Uses)               | <u>\$ (1,741,000)</u> [1]   | <u>\$ (1,250,000)</u> [2]   | <u>\$ (750,000)</u> [3]     | <u>\$ (750,000)</u> [3]     | <u>\$ (750,000)</u> [3]     | <u>\$ (750,000)</u> [3]     |
| Net Change in Fund Balances        | <u>\$ 151,000</u>           | <u>\$ 473,000</u>           | <u>\$ 1,595,000</u>         | <u>\$ 807,000</u>           | <u>\$ 620,000</u>           | <u>\$ 410,000</u>           |
| Ending Fund Balances               | <u><u>\$ 14,889,000</u></u> | <u><u>\$ 15,362,000</u></u> | <u><u>\$ 16,957,000</u></u> | <u><u>\$ 17,764,000</u></u> | <u><u>\$ 18,384,000</u></u> | <u><u>\$ 18,794,000</u></u> |

[1] Includes transfers of \$1 million from the Ed Fund to the Debt Services Fund for bond abatement and \$750,000 from O&M to Capital Projects for the capital improvement plan.

[2] Includes transfer of \$1.25 million from Ed to Capital Projects for the capital improvement plan.

[3] Transfer from the Education Fund to the Capital Projects Fund for the capital improvement plan.

**Note: The Illinois State Board of Education defines "operating funds" as the Educational, Operations and Maintenance, Transportation and Working Cash Funds (Excludes Debt Services, IMRF, Capital Projects, and Tort Funds).**

# Scenario #02 - CPI + New Construction - \$500,000 Debt Service Abatement

## Lisle Community Unit School District 202 Projected Statements of Revenues & Expenditures - Accrual Basis **OPERATING FUNDS**

|                                    | <b>Actual<br/>FY2021</b>  | <b>FY2022</b>             | <b>FY2023</b>           | <b>FY2024</b>           | <b>FY2025</b>           | <b>FY2026</b>           |
|------------------------------------|---------------------------|---------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
| Beginning Fund Balances            | \$ 14,738,000             | \$ 14,889,000             | \$ 14,862,000           | \$ 16,457,000           | \$ 17,263,000           | \$ 17,880,000           |
| Revenues:                          |                           |                           |                         |                         |                         |                         |
| Property Taxes                     | \$ 29,152,000             | \$ 29,884,000             | \$ 30,343,000           | \$ 31,840,000           | \$ 32,597,000           | \$ 33,368,000           |
| Earnings on Investments            | 85,000                    | 8,000                     | 15,000                  | 39,000                  | 84,000                  | 88,000                  |
| Other Local Sources                | 803,000                   | 917,000                   | 1,106,000               | 974,000                 | 992,000                 | 1,010,000               |
| State Sources                      | 2,173,000                 | 2,198,000                 | 2,323,000               | 2,323,000               | 2,323,000               | 2,323,000               |
| Federal Sources                    | 1,410,000                 | 1,615,000                 | 2,257,000               | 1,017,000               | 1,017,000               | 1,017,000               |
| Total                              | <u>\$ 33,623,000</u>      | <u>\$ 34,622,000</u>      | <u>\$ 36,044,000</u>    | <u>\$ 36,193,000</u>    | <u>\$ 37,013,000</u>    | <u>\$ 37,806,000</u>    |
| Expenditures:                      |                           |                           |                         |                         |                         |                         |
| Salaries                           | \$ 18,370,000             | \$ 18,797,000             | \$ 19,353,000           | \$ 19,985,000           | \$ 20,687,000           | \$ 21,414,000           |
| Employee Benefits                  | 5,330,000                 | 5,378,000                 | 5,485,000               | 5,617,000               | 5,743,000               | 5,836,000               |
| Purchased Services                 | 3,759,000                 | 4,262,000                 | 4,353,000               | 4,446,000               | 4,542,000               | 4,639,000               |
| Supplies & Materials               | 1,509,000                 | 1,540,000                 | 1,571,000               | 1,601,000               | 1,633,000               | 1,665,000               |
| Capital Outlay                     | 237,000                   | 140,000                   | 105,000                 | 106,000                 | 107,000                 | 108,000                 |
| Other Objects                      | 2,329,000                 | 2,525,000                 | 2,575,000               | 2,625,000               | 2,677,000               | 2,729,000               |
| Non-Cap Equipment                  | 197,000                   | 242,000                   | 242,000                 | 242,000                 | 242,000                 | 242,000                 |
| Termination Benefits               | -                         | 15,000                    | 15,000                  | 15,000                  | 15,000                  | 15,000                  |
| Total                              | <u>\$ 31,731,000</u>      | <u>\$ 32,899,000</u>      | <u>\$ 33,699,000</u>    | <u>\$ 34,637,000</u>    | <u>\$ 35,646,000</u>    | <u>\$ 36,648,000</u>    |
| Revenues Over/(Under) Expenditures | <u>\$ 1,892,000</u>       | <u>\$ 1,723,000</u>       | <u>\$ 2,345,000</u>     | <u>\$ 1,556,000</u>     | <u>\$ 1,367,000</u>     | <u>\$ 1,158,000</u>     |
| Other Sources/(Uses)               | <u>\$ (1,741,000)</u> [1] | <u>\$ (1,750,000)</u> [2] | <u>\$ (750,000)</u> [3] | <u>\$ (750,000)</u> [3] | <u>\$ (750,000)</u> [3] | <u>\$ (750,000)</u> [3] |
| Net Change in Fund Balances        | <u>\$ 151,000</u>         | <u>\$ (27,000)</u>        | <u>\$ 1,595,000</u>     | <u>\$ 806,000</u>       | <u>\$ 617,000</u>       | <u>\$ 408,000</u>       |
| Ending Fund Balances               | <u>\$ 14,889,000</u>      | <u>\$ 14,862,000</u>      | <u>\$ 16,457,000</u>    | <u>\$ 17,263,000</u>    | <u>\$ 17,880,000</u>    | <u>\$ 18,288,000</u>    |

[1] Includes transfers of \$1 million from the Ed Fund to the Debt Services Fund for bond abatement and \$750,000 from O&M to Capital Projects for the capital improvement plan.

[2] Includes transfer of \$1.25 million from Ed to Capital Projects for the capital improvement plan and \$500,000 for debt service abatement.

[3] Transfer from the Education Fund to the Capital Projects Fund for the capital improvement plan.

**Note: The Illinois State Board of Education defines "operating funds" as the Educational, Operations and Maintenance, Transportation and Working Cash Funds (Excludes Debt Services, IMRF, Capital Projects, and Tort Funds).**

# Scenario #03 - CPI + New Construction - \$1 Million Debt Service Abatement

## Lisle Community Unit School District 202 Projected Statements of Revenues & Expenditures - Accrual Basis **OPERATING FUNDS**

|                                    | <b>Actual<br/>FY2021</b>  | <b>FY2022</b>             | <b>FY2023</b>           | <b>FY2024</b>           | <b>FY2025</b>           | <b>FY2026</b>           |
|------------------------------------|---------------------------|---------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
| Beginning Fund Balances            | \$ 14,738,000             | \$ 14,889,000             | \$ 14,362,000           | \$ 15,957,000           | \$ 16,762,000           | \$ 17,377,000           |
| Revenues:                          |                           |                           |                         |                         |                         |                         |
| Property Taxes                     | \$ 29,152,000             | \$ 29,884,000             | \$ 30,343,000           | \$ 31,840,000           | \$ 32,597,000           | \$ 33,368,000           |
| Earnings on Investments            | 85,000                    | 8,000                     | 15,000                  | 38,000                  | 82,000                  | 85,000                  |
| Other Local Sources                | 803,000                   | 917,000                   | 1,106,000               | 974,000                 | 992,000                 | 1,010,000               |
| State Sources                      | 2,173,000                 | 2,198,000                 | 2,323,000               | 2,323,000               | 2,323,000               | 2,323,000               |
| Federal Sources                    | 1,410,000                 | 1,615,000                 | 2,257,000               | 1,017,000               | 1,017,000               | 1,017,000               |
| Total                              | <u>\$ 33,623,000</u>      | <u>\$ 34,622,000</u>      | <u>\$ 36,044,000</u>    | <u>\$ 36,192,000</u>    | <u>\$ 37,011,000</u>    | <u>\$ 37,803,000</u>    |
| Expenditures:                      |                           |                           |                         |                         |                         |                         |
| Salaries                           | \$ 18,370,000             | \$ 18,797,000             | \$ 19,353,000           | \$ 19,985,000           | \$ 20,687,000           | \$ 21,414,000           |
| Employee Benefits                  | 5,330,000                 | 5,378,000                 | 5,485,000               | 5,617,000               | 5,743,000               | 5,836,000               |
| Purchased Services                 | 3,759,000                 | 4,262,000                 | 4,353,000               | 4,446,000               | 4,542,000               | 4,639,000               |
| Supplies & Materials               | 1,509,000                 | 1,540,000                 | 1,571,000               | 1,601,000               | 1,633,000               | 1,665,000               |
| Capital Outlay                     | 237,000                   | 140,000                   | 105,000                 | 106,000                 | 107,000                 | 108,000                 |
| Other Objects                      | 2,329,000                 | 2,525,000                 | 2,575,000               | 2,625,000               | 2,677,000               | 2,729,000               |
| Non-Cap Equipment                  | 197,000                   | 242,000                   | 242,000                 | 242,000                 | 242,000                 | 242,000                 |
| Termination Benefits               | -                         | 15,000                    | 15,000                  | 15,000                  | 15,000                  | 15,000                  |
| Total                              | <u>\$ 31,731,000</u>      | <u>\$ 32,899,000</u>      | <u>\$ 33,699,000</u>    | <u>\$ 34,637,000</u>    | <u>\$ 35,646,000</u>    | <u>\$ 36,648,000</u>    |
| Revenues Over/(Under) Expenditures | <u>\$ 1,892,000</u>       | <u>\$ 1,723,000</u>       | <u>\$ 2,345,000</u>     | <u>\$ 1,555,000</u>     | <u>\$ 1,365,000</u>     | <u>\$ 1,155,000</u>     |
| Other Sources/(Uses)               | <u>\$ (1,741,000)</u> [1] | <u>\$ (2,250,000)</u> [2] | <u>\$ (750,000)</u> [3] | <u>\$ (750,000)</u> [3] | <u>\$ (750,000)</u> [3] | <u>\$ (750,000)</u> [3] |
| Net Change in Fund Balances        | <u>\$ 151,000</u>         | <u>\$ (527,000)</u>       | <u>\$ 1,595,000</u>     | <u>\$ 805,000</u>       | <u>\$ 615,000</u>       | <u>\$ 405,000</u>       |
| Ending Fund Balances               | <u>\$ 14,889,000</u>      | <u>\$ 14,362,000</u>      | <u>\$ 15,957,000</u>    | <u>\$ 16,762,000</u>    | <u>\$ 17,377,000</u>    | <u>\$ 17,782,000</u>    |

[1] Includes transfers of \$1 million from the Ed Fund to the Debt Services Fund for bond abatement and \$750,000 from O&M to Capital Projects for the capital improvement plan.

[2] Includes transfer of \$1.25 million from Ed to Capital Projects for the capital improvement plan and \$1 million for debt service abatement.

[3] Transfer from the Education Fund to the Capital Projects Fund for the capital improvement plan.

**Note: The Illinois State Board of Education defines "operating funds" as the Educational, Operations and Maintenance, Transportation and Working Cash Funds (Excludes Debt Services, IMRF, Capital Projects, and Tort Funds).**

# Scenario #04 - New Construction - \$1 Million Debt Service Abatement (No CPI)

## Lisle Community Unit School District 202 Projected Statements of Revenues & Expenditures - Accrual Basis **OPERATING FUNDS**

|                                    | <b>Actual<br/>FY2021</b>  | <b>FY2022</b>             | <b>FY2023</b>           | <b>FY2024</b>           | <b>FY2025</b>           | <b>FY2026</b>           |
|------------------------------------|---------------------------|---------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
| Beginning Fund Balances            | \$ 14,738,000             | \$ 14,889,000             | \$ 14,362,000           | \$ 15,538,000           | \$ 15,905,000           | \$ 16,071,000           |
| Revenues:                          |                           |                           |                         |                         |                         |                         |
| Property Taxes                     | \$ 29,152,000             | \$ 29,884,000             | \$ 29,924,000           | \$ 31,403,000           | \$ 32,151,000           | \$ 32,913,000           |
| Earnings on Investments            | 85,000                    | 8,000                     | 15,000                  | 37,000                  | 79,000                  | 80,000                  |
| Other Local Sources                | 803,000                   | 917,000                   | 1,106,000               | 974,000                 | 992,000                 | 1,010,000               |
| State Sources                      | 2,173,000                 | 2,198,000                 | 2,323,000               | 2,323,000               | 2,323,000               | 2,323,000               |
| Federal Sources                    | 1,410,000                 | 1,615,000                 | 2,257,000               | 1,017,000               | 1,017,000               | 1,017,000               |
| Total                              | <u>\$ 33,623,000</u>      | <u>\$ 34,622,000</u>      | <u>\$ 35,625,000</u>    | <u>\$ 35,754,000</u>    | <u>\$ 36,562,000</u>    | <u>\$ 37,343,000</u>    |
| Expenditures:                      |                           |                           |                         |                         |                         |                         |
| Salaries                           | \$ 18,370,000             | \$ 18,797,000             | \$ 19,353,000           | \$ 19,985,000           | \$ 20,687,000           | \$ 21,414,000           |
| Employee Benefits                  | 5,330,000                 | 5,378,000                 | 5,485,000               | 5,617,000               | 5,743,000               | 5,836,000               |
| Purchased Services                 | 3,759,000                 | 4,262,000                 | 4,353,000               | 4,446,000               | 4,542,000               | 4,639,000               |
| Supplies & Materials               | 1,509,000                 | 1,540,000                 | 1,571,000               | 1,601,000               | 1,633,000               | 1,665,000               |
| Capital Outlay                     | 237,000                   | 140,000                   | 105,000                 | 106,000                 | 107,000                 | 108,000                 |
| Other Objects                      | 2,329,000                 | 2,525,000                 | 2,575,000               | 2,625,000               | 2,677,000               | 2,729,000               |
| Non-Cap Equipment                  | 197,000                   | 242,000                   | 242,000                 | 242,000                 | 242,000                 | 242,000                 |
| Termination Benefits               | -                         | 15,000                    | 15,000                  | 15,000                  | 15,000                  | 15,000                  |
| Total                              | <u>\$ 31,731,000</u>      | <u>\$ 32,899,000</u>      | <u>\$ 33,699,000</u>    | <u>\$ 34,637,000</u>    | <u>\$ 35,646,000</u>    | <u>\$ 36,648,000</u>    |
| Revenues Over/(Under) Expenditures | <u>\$ 1,892,000</u>       | <u>\$ 1,723,000</u>       | <u>\$ 1,926,000</u>     | <u>\$ 1,117,000</u>     | <u>\$ 916,000</u>       | <u>\$ 695,000</u>       |
| Other Sources/(Uses)               | <u>\$ (1,741,000)</u> [1] | <u>\$ (2,250,000)</u> [2] | <u>\$ (750,000)</u> [3] | <u>\$ (750,000)</u> [3] | <u>\$ (750,000)</u> [3] | <u>\$ (750,000)</u> [3] |
| Net Change in Fund Balances        | <u>\$ 151,000</u>         | <u>\$ (527,000)</u>       | <u>\$ 1,176,000</u>     | <u>\$ 367,000</u>       | <u>\$ 166,000</u>       | <u>\$ (55,000)</u>      |
| Ending Fund Balances               | <u>\$ 14,889,000</u>      | <u>\$ 14,362,000</u>      | <u>\$ 15,538,000</u>    | <u>\$ 15,905,000</u>    | <u>\$ 16,071,000</u>    | <u>\$ 16,016,000</u>    |

[1] Includes transfers of \$1 million from the Ed Fund to the Debt Services Fund for bond abatement and \$750,000 from O&M to Capital Projects for the capital improvement plan.

[2] Includes transfer of \$1.25 million from Ed to Capital Projects for the capital improvement plan and \$1 million for debt service abatement.

[3] Transfer from the Education Fund to the Capital Projects Fund for the capital improvement plan.

**Note: The Illinois State Board of Education defines "operating funds" as the Educational, Operations and Maintenance, Transportation and Working Cash Funds (Excludes Debt Services, IMRF, Capital Projects, and Tort Funds).**