

LISLE COMMUNITY UNIT SCHOOL DISTRICT 202
BOARD ROOM
5211 CENTER AVENUE
LISLE, ILLINOIS 60532
Finance Committee Meeting
January 24, 2022
7:00 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. 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 December 20, 2021 Finance Committee Meeting | 2 |
| 4. TRS Supplemental Savings Plan (SSP) Employer Participation Agreement | |
| 5. Investment Concentration and Collateral Report | 4 |
| 6. Quarterly Financial Update | 15 |
| 7. FY2022 School Maintenance Project Grant Update | 19 |
| 8. Special Use Permit Update - Tate Woods School | |
| 9. Agenda Topics for Future Finance Committee Meetings | |
| 10. Adjournment | |

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202
BOARD OF EDUCATION
FINANCE COMMITTEE MINUTES
DECEMBER 20, 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 December 20, 2021.

The meeting was called to order at 6:30 p.m. by Chairperson McConville.

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

Not Present: Dan Helderle

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 Specialist

Public Comment

None

Minutes from the November 22, 2021 Finance Committee Meeting

The minutes from the November 22, 2021 Finance Committee meeting were reviewed. Those present came to a consensus that the minutes accurately reflect the meeting's discussion.

2021 Real Estate Tax Levy

Administration brought forward a recommendation to establish a tax levy for the capped funds of \$31,600,000. The Finance Committee also requested the Administration bring forward information for a potential debt service abatement prior to March 2022. Board Members present recommend that the proposed 2021 Final Real Estate Tax Levy, as presented, be brought forward for action at the next Regular School Board Meeting.

Lisle Junior High Renovation Financing

At previous Board discussions, Board and Administration discussed the desire to make facility enhancements to the Lisle Junior High campus. Administration presented a broad overview of

how the District could potentially fund education and facility enhancements without levying beyond the existing debt service levy. At this time, the Board is seeking authorization to engage Perkins +Will to draft plans for a \$20 million Lisle Junior High renovation for consideration.

Agenda Topics for Future Finance Committee Meetings

Update on Lisle Elementary School enrollment trends and capacity

Adjournment

At 7:22 p.m. by Ms. Ahlmann and Ms. Nadeau

Total Portfolio - Provider
Internal Use Only
Allocation Report
 As of: 12/31/21

Lisle Community School District #202 / GENERAL FUND (10108-101)

Type	% Alloc.	Instrument	Original Cost
MM	44.10%	Money Market Account AAAM rating from S&P	\$16,734,901.22
SEC	22.33%	US TREASURY N/B Aaa rating from Moody's	\$8,474,128.05
SDA	10.55%	BANK OF CHINA (ICS - DDA) Collateralized/Insured - See pgs 10-11	\$4,002,037.07
CD	6.59%	CUSTOMERS BANK See pages 3-9	\$2,499,800.00
SEC	1.97%	US TREASURY N/B Aaa rating from Moody's	\$747,631.25
CD	0.66%	CIBC BANK USA / PRIVATE BANK - MI	\$249,900.00
CD	0.66%	FIRST INTERNET BANK OF INDIANA	\$249,900.00
CD	0.66%	FIRST NATIONAL BANK	\$249,900.00
CD	0.66%	PROSPECT BANK / EDGAR COUNTY B&TC	\$249,900.00
CD	0.66%	ALLEGIANCE BANK TEXAS	\$249,800.00
CD	0.66%	GBC INTERNATIONAL BANK	\$249,800.00
CD	0.66%	NEW OMNI BANK, N.A.	\$249,800.00
CD	0.66%	ROYAL BUSINESS BANK	\$249,800.00
CD	0.66%	TEXAS BRAND BANK	\$249,800.00
CD	0.66%	THIRD COAST BANK, SSB	\$249,800.00
CD	0.66%	VERITEX COMMUNITY BANK	\$249,800.00
CD	0.66%	WESTERN ALLIANCE BANK / TORREY PINES BANK	\$249,800.00
CD	0.66%	CFG BANK	\$249,700.00
CD	0.66%	FIRST PRYORITY BANK	\$249,700.00
CD	0.66%	PLANTERS BANK AND TRUST COMPANY / FIRST CAPIT	\$249,700.00
CD	0.66%	KS STATEBANK / KANSAS STATE BANK OF MANHATTA	\$249,600.00
SEC	0.66%	STATE BANK OF INDIA	\$249,199.06
SEC	0.66%	SYNCHRONY BANK	\$249,198.52
SEC	0.66%	BMW BANK NORTH AMERICA	\$249,198.42
SEC	0.66%	HINGHAM INSTITUTION SVGS	\$249,149.34
SEC	0.66%	GOLDMAN SACHS BANK USA	\$249,148.53
SEC	0.66%	JOHN MARSHALL BANK	\$249,000.00
100.00%			\$37,950,091.46

FDIC





T 630 657 6400
2135 City Gate Lane, 7th Fl. Naperville, IL 60563 pmanetwork.com

January 6, 2022

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
Customers Bank				
	08-Jun-21	03-Jun-22	290096	\$1,000,499.39
	14-Jun-21	10-Jun-22	290199	\$1,250,638.04
			Provider Totals:	\$2,251,137.43

Current LOC #	FHLB	LOC Start	LOC End	LOC Amount
HLB8315211590040	Pittsburgh	06/08/21	06/08/22	\$1,000,500.00
HLB8315211650023	Pittsburgh	06/14/21	06/14/22	\$1,250,638.04
			Total:	\$2,251,138.04



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")

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.

By: _____
(Authorized Signer)

Title: _____



Irrevocable Standby Letter of Credit

To: PMA Financial Network, Inc.
FBO Lisle Community Unit School Dist
2135 City Gate Lane, 7th 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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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:  **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")

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 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: _____

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
12/31/2021

Page
1 of 2

IntraFi® Network DepositsSM 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 December 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%	\$4,002,363.63	\$4,002,444.11
TOTAL			\$4,002,363.63	\$4,002,444.11

DETAILED ACCOUNT OVERVIEW

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

Account Summary - Demand

Statement Period	12/1-12/31/2021	Average Daily Balance	\$4,002,085.55
Previous Period Ending Balance	\$4,002,363.63	Interest Rate at End of Statement Period	0.135%
Total Program Deposits	0.00	Statement Period Yield	0.14%
Total Program Withdrawals	(378.30)	YTD Interest Paid	9,470.43
Interest Capitalized	458.78	YTD Taxes Withheld	0.00
Taxes Withheld	(0.00)		
Current Period Ending Balance	\$4,002,444.11		

Account Transaction Detail

Date	Activity Type	Amount	Balance
12/08/2021	Withdrawal	(\$378.30)	\$4,001,985.33
12/31/2021	Interest Capitalization	458.78	4,002,444.11

Summary of Balances as of December 31, 2021

FDIC-Insured Institution	City/State	FDIC Cert No.	Balance
Ameris Bank	Atlanta, GA	20504	\$28,395.09
BOKF, National Association	Tulsa, OK	4214	248,378.47
Bank OZK	Little Rock, AR	110	248,378.47
Bank of New Hampshire	Laconia, NH	18012	248,371.97
Bank of the West	San Francisco, CA	3514	248,378.47
Bell Bank	Fargo, ND	19581	248,378.47
Citizens Bank, National Association	Providence, RI	57957	248,378.47
First International Bank & Trust	Watford City, ND	10248	248,378.47
First National Bank of Omaha	Omaha, NE	5452	248,378.47
FirstBank	Nashville, TN	8663	248,378.47
IBERIABANK a div of First Horizon	Memphis, TN	4977	248,378.47
Pacific Western Bank	Beverly Hills, CA	24045	248,378.47
Pinnacle Bank	Omaha, NE	10634	248,378.47
Rockland Trust Company	Rockland, MA	9712	248,378.47
Truist Bank	Charlotte, NC	9846	248,378.47
United Bank	Fairfax, VA	22858	248,378.47
WesBanco Bank, Inc.	Wheeling, WV	803	248,378.47

Lisle School District 202

Quarterly Financial Update

For the Six Months Ending December 31, 2021

Budget Compared to Actual

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

Revenue:

Local Sources - The District has received 100% of budgeted property taxes through the month of December. Collections from the 2021 levy in June 2022 will be deferred to FY2023 on the accrual basis of accounting.

The District has received 66% 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 61% of the budgeted other local revenue through December. 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 \$1,000,000, or 46%, of the budgeted State revenues through December. The State has made all but \$5,165 of the mandated categorical payments for the 2021 project year. The States obligations from the 2022 project year are approximately \$287,000 with 98% of the balance having been outstanding less than 30 days.

Federal revenues of approximately \$1.2 million, or 73% of budget, have been collected. All of the ESSER II relief funds have been received and account for approximately half of the federal revenues thru December. 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 38% appears lower than expected, the difference will be accounted for during the 4th quarter of the fiscal year.

Employee Benefits - The District has completed six of the twelve months for the year. The costs of benefits are typically equal throughout the year. Therefore spending 50% of the budget through December appears reasonable.

Purchased Services - Purchased services expenditures are approximately \$2,268,000 through December. Current year expenditures are trending approximately \$550,000 higher than this period in the prior year. More than 70% of this increase is attributable to resuming transportation costs as a result of full in-person learning. Overall, spending 50% of the budget through December is reasonable despite being higher than the 36% of budget spent at this time during the prior fiscal year.

Supplies and Materials - Spending 48% of the supplies and materials budget is reasonable have completed half of the fiscal year. Supplies and materials expenditures of approximately \$818,000 is slightly lower than the \$880,000 spent at this point in the prior fiscal year. Supply costs related to remote learning devices and personal protective equipment (PPE) were more significant at this time in the prior year as the district adapted to the needs of the pandemic.

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 \$1,083,000 for out-of-district special education, alternative learning, and career and technical education students have been paid year-to-date. The District has spent 44% of the tuition budget through December. For comparison, tuition expenditures at this time last year were approximately \$1,305,000, or 55% of budget. The tuition costs will continue to be monitored as the year progresses.

The \$1.5 million of expenditures in the Debt Services fund relates to the December bond payments. The remaining budget in other objects will be utilized for the 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 December, 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 Six Months Ending December 31, 2021

	<u>Educational</u>	<u>Operations & Maint.</u>	<u>Debt Services</u>	<u>Trans- portation</u>	<u>Municipal Ret/Soc Sec</u>	<u>Capital Projects</u>	<u>Working Cash</u>	<u>Tort</u>	<u>Total</u>	<u>Budget</u>	<u>Percent Realized</u>
Fund Balance - July 1, 2021	\$ 10,560,729	\$ 1,108,229	\$ 1,179,072	\$ 2,409,079	\$ 512,520	\$ 3,205,228	\$ 809,211	\$ -	\$ 19,784,068		
Revenue:											
Local Sources:											
Property Taxes	26,332,184	2,795,526	504,739	998,921	898,633	-	4,619	4,619	31,539,241	31,543,700	100%
Interest	4,209	438	200	467	158	456	145	-	6,073	9,200	66%
Other Local	441,979	70,025	-	69,570	-	50	-	-	581,624	947,400	61%
State Sources	831,803	-	-	170,342	-	-	-	-	1,002,145	2,195,545	46%
Federal Sources	1,075,173	113,804	-	12,276	-	-	-	-	1,201,253	1,636,655	73%
Total Revenue	28,685,348	2,979,793	504,939	1,251,576	898,791	506	4,764	4,619	34,330,336	36,332,500	94%
Expenditures:											
Salaries	6,531,572	567,975		23,172		-		-	7,122,719	18,859,400	38%
Employee Benefits	2,669,904	118,092		-	476,644	-		-	3,264,640	6,556,970	50%
Purchased Services	1,264,296	238,729	-	748,675		11,550		4,619	2,267,869	4,516,601	50%
Supplies and Materials	486,161	329,536		2,480		-		-	818,177	1,699,164	48%
Capital Outlay	-	82,889		-		576,151		-	659,040	1,038,800	63%
Other Objects	1,123,232	-	1,500,250	-	-	-		-	2,623,482	4,001,344	66%
Non-capitalized Equipment	86,732	21,091		-		-		-	107,823	237,157	45%
Termination Benefits	-	-		-		-			-	1,500	-
Total Expenditures	12,161,897	1,358,312	1,500,250	774,327	476,644	587,701		4,619	16,863,750	36,910,936	46%
Revenue Over (Under)											
Expenditures	16,523,451	1,621,481	(995,311)	477,249	422,147	(587,195)	4,764	-	17,466,586	(578,436)	
Other Sources/(Uses)											
Other Sources	-	-	-	-	-	1,250,000	-	-	1,250,000	1,250,200	100%
Other (Uses)	(1,250,000)	-	-	-	-	-	-	-	(1,250,000)	(1,250,200)	100%
Total Other Sources/(Uses)	(1,250,000)	-	-	-	-	1,250,000	-	-	-	-	
Fund Balance - December 31, 2021	\$ 25,834,180	\$ 2,729,710	\$ 183,761	\$ 2,886,328	\$ 934,667	\$ 3,868,033	\$ 813,975	\$ -	\$ 37,250,654		

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

<u>Program Name</u>	<u>Project Yr</u>	<u>Voucher Date</u>	<u>Amount</u>
Special Education - Private Facility Tuition	2022	12/22/2021	\$ 64,556.18
Special Education - Orphanage - Individual	2022	12/22/2021	\$ 23,312.94
Special Education - Orphanage - Summer Individual	2022	12/15/2021	\$ 26,023.00
State Free Lunch & Breakfast	2022	12/14/2021	\$ 596.88
Driver Education	2021	6/16/2021	\$ 5,165.09
	2022	9/24/2021	\$ 5,374.14
	2022	12/22/2021	\$ 5,374.14
Transportation - Regular and Vocational	2022	12/22/2021	\$ 57,256.13
Transportation - Special Education	2022	12/22/2021	\$ 104,777.55
Grant Total			<u>\$ 292,436.05</u>

Days Outstanding

0-30	\$ 281,896.82
31-60	\$ -
61-90	\$ -
91-120	\$ 5,374.14
121-150	\$ -
151-180	\$ -
181-210	\$ 5,165.09
	<u>\$ 292,436.05</u>

FOR INFORMATION

**Lisle Community Unit School Dist. No. 202
Finance Committee Meeting
January 24, 2022**

SUBJECT: FY2022 School Maintenance Project Grant Update

BACKGROUND DATA: The Board of Education approved a resolution at the September 2021 Regular Meeting authorizing the School Maintenance Grant Program Application. The School Maintenance Project Grant (SMPG) is a dollar for dollar state matching grant program providing awards up to \$50,000 to grantees exclusively for the maintenance or upkeep of buildings or structures for educational purposes.

The Illinois State Board of Education (ISBE) provided notice on December 29th that the School District was awarded the grant. The School District requested the full grant amount of \$50,000 for roof replacement work at Lisle Senior High School during the upcoming summer break. The project is considered a permanent improvement project with an estimated cost of \$615,000 (including architect and engineering fees). The Board must reserve local funds to cover the District's portion of the project costs, which are estimated to be around \$565,000. As a result, the School District will utilize the Capital Projects Fund as the local source match. All project activities must be expended or legally obligated within two years of disbursement by the State.