

**LISLE COMMUNITY UNIT SCHOOL DISTRICT 202**  
**BOARD ROOM**  
**5211 CENTER AVENUE**  
**LISLE, ILLINOIS 60532**  
**Finance Committee Meeting**  
**October 24, 2022**  
**5:30 PM**

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

In-Person Meeting Viewing: Guests are welcome to attend the meeting in-person in the Board Room.

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 on 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 before 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 26, 2022 Finance Committee Meeting | 2  |
| 4. Snow Removal Bid  |    |
| 5. Financial Overview  | 4  |
| 6. Facility Needs Plan   | 5  |
| 7. Financial Projection Update                                   | 30 |
| 8. Quarterly Financial Update                                    | 34 |
| 9. Agenda Topics for Future Finance Meetings                     |    |
| 10. Adjournment  |    |

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**  
**BOARD OF EDUCATION**  
**FINANCE COMMITTEE MINUTES**  
**SEPTEMBER 26, 2022**

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 26, 2022

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

Present: Eunice McConville, Finance Committee Chairperson  
Pam Ahlmann  
Dan Helderle  
Steve Lesniak  
Wendy Nadeau  
Greg Nagler  
Ranee Sims

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  
Tom Marcum, Director of Athletics & Activities

**Public Comment**

None

**Minutes from the June 27, 2022 Finance Committee Meeting**

The minutes from the June 27, 2022 Finance Committee meeting were reviewed. Those present came to a consensus that the minutes accurately reflect the meeting's discussion.

**Review Student Activity Accounts in Excess of \$5,000**

Board Members in attendance reviewed the summary of student activity accounts in excess of \$5,000 as of June 30, 2022 provided by Administration. No further action is needed at this time.

**Hudl Agreement**

Administration brought forward a proposal for a two-year contract with Agile Sports Technology dba HUDL to broadcast athletic events along with a revenue sharing component. In an effort to minimize a long-term commitment, the Administration was able to negotiate less than the standard three-year agreement, settling at a two-year agreement. Board Members present referred the two year contract with Agile Sports Technology dba HUDL for approval at the next Regular School Board Meeting.

**FY2023 Final Budget**

Administration presented the final budget for Fiscal Year Ending June 30, 2023. Mr. Wilkinson discussed changes since the Tentative Budget presentation. In summary, the budget as presented reflects authorized revenues and expenditures previously reviewed and authorized by the Board of Education. Collaboratively, the Board Members present and the Administration discussed options to review Operating Expenses per Pupil at a

future Finance Committee meeting. Administration also provided a fund balance analysis for FY2023. A Public Hearing and Board action to approve the FY2023 Budget is scheduled at the next Regular School Board Meeting.

**FY2022 Unaudited Financial Results**

Administration provided a written report of the Preliminary Unaudited Financial Results - Accrual Basis for Fiscal Year Ending June 30, 2022. The preliminary unaudited fund balance as of June 30, 2022 is approximately \$19,795,000. No further action is necessary at this time.

**Agenda Topics for Future Finance Meetings**

Operating Expense per Pupil review

**Adjournment**

Meeting was called to adjourn at 7:27 p.m. by Ms. Ahlmann and Mr. Nagler

**FOR INFORMATION**

**Lisle Community Unit School District 202  
Board of Education Meeting  
October 24, 2022**

**SUBJECT:** Financial Overview

**BACKGROUND DATA:** Administration will be providing an overview of the following financial information during the committee meeting. Link to the [presentation materials](#).



# FACILITY NEEDS PLAN

*October 24, 2022*



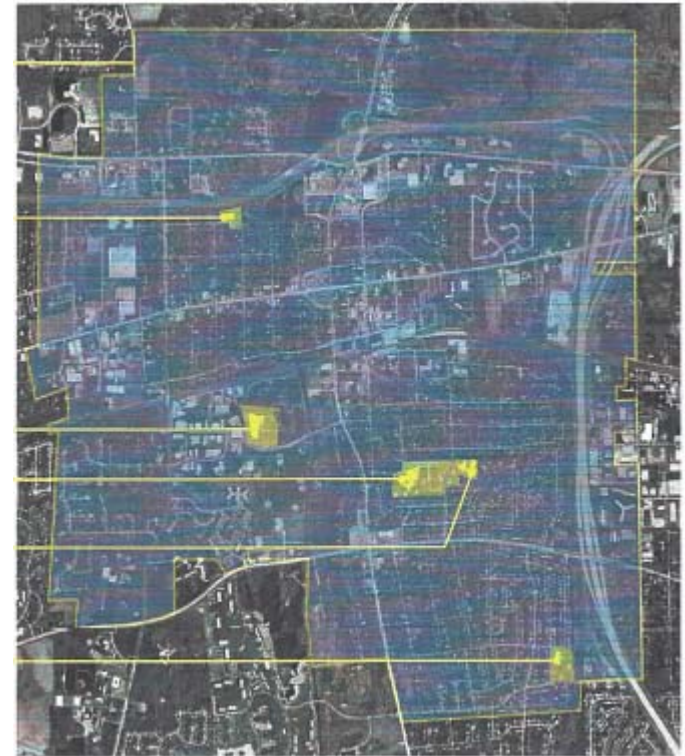
# FACILITY NEEDS PLAN

## 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	FY2023	FY2024	FY2025	FY2026	FY2027	FY28-32	Total
Lisle Sr High	\$280,000	-	-	-	\$1,315,000	\$1,218,000	\$2,813,000
Lisle Jr High	50,000	\$958,000	\$627,000	\$670,000	-	-	2,305,000
Wilde Field	-	-	-	-	-	1,686,000	1,686,000
Lisle Elem	-	-	-	-	-	-	-
Schiesher	-	-	400,000	-	-	-	400,000
Tate Woods	-	-	-	-	-	-	-
<b>Total</b>	<b>\$330,000</b>	<b>\$958,000</b>	<b>\$1,027,000</b>	<b>\$670,000</b>	<b>\$1,315,000</b>	<b>\$2,904,000</b>	<b>\$7,204,000</b>

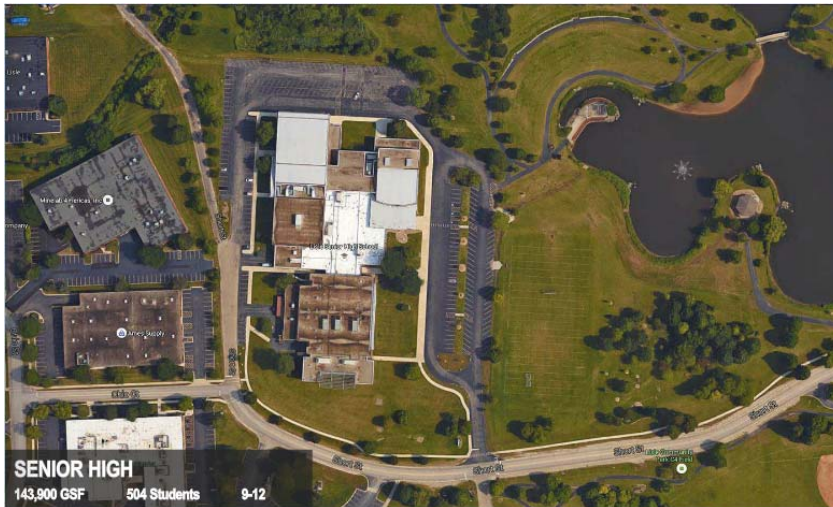
Note: Facility Needs Plan includes a cost estimate for demolition of Schiesher Elementary School. A determination regarding options and associated costs to be considered by the Facility Master Planning Committee.

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

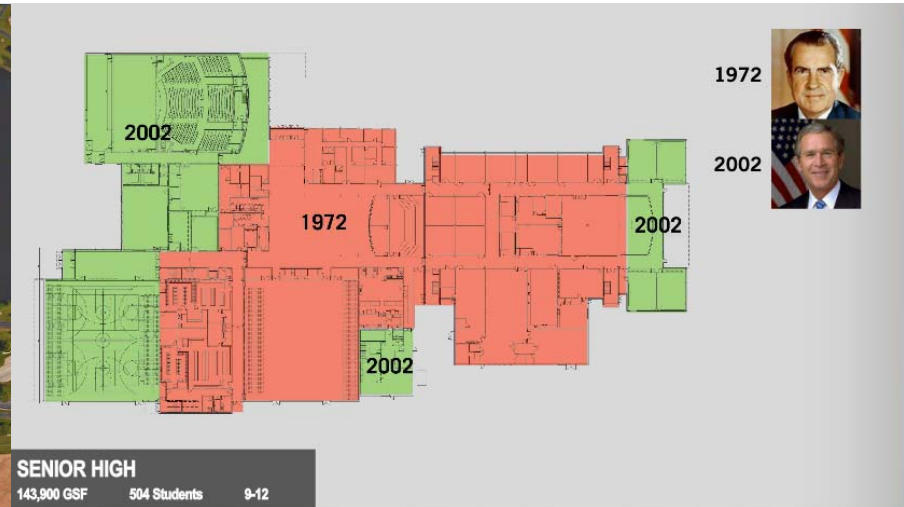


# FACILITY OVERVIEW

## 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



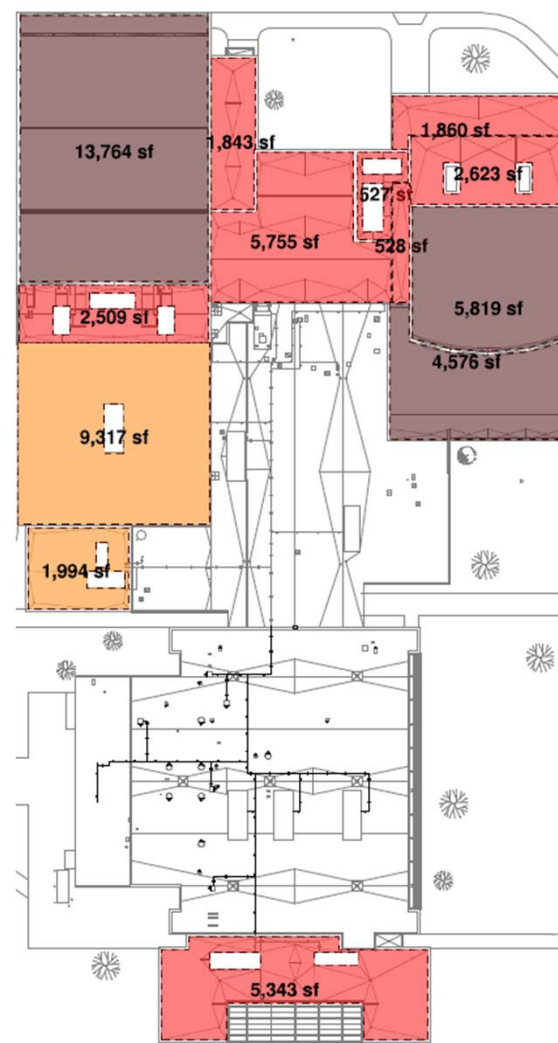
### Exterior

#### Roofing

- Replace pink sections (2022)
- Patch beige sections (2022)
- Replace grey sections (2026)

### Interior

- Auditorium lighting to LED (2022)



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.

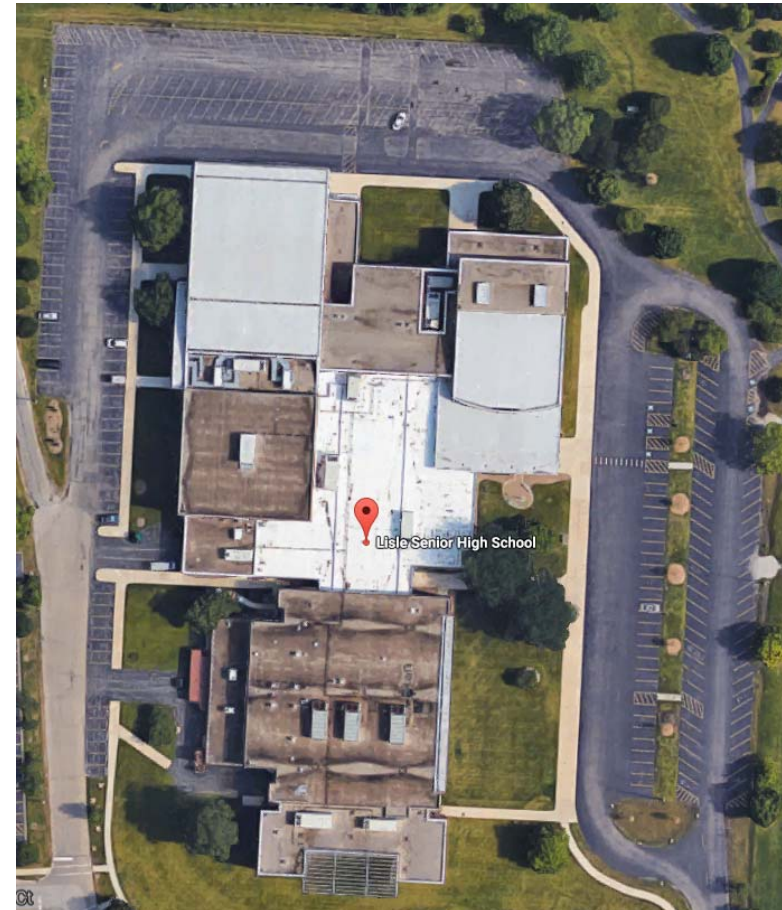
## LISLE SENIOR HIGH SCHOOL



### MEP Systems\*

#### HVAC

- Replace South Gym RTU (2026)



\*Mechanical, Electrical, & Plumbing Systems



# FACILITY HISTORICAL

## LISLE SENIOR HIGH SCHOOL



5-Year Historical						
Description	FY2018	FY2019	FY2020	FY2021	FY2022	Total
Roofing	-	-	-	\$28,800	\$377,343	\$406,143
Interior	\$3,817	-	-	125,301	92,897	222,015
HVAC	-	-	-	92,072	561,589	653,661
Parking	29,105	\$49,151	\$522,159	-	-	600,415
Play Fields	28,459	-	-	-	-	28,459
<b>Total</b>	<b>\$61,381</b>	<b>\$49,151</b>	<b>\$522,159</b>	<b>\$246,173</b>	<b>\$1,031,829</b>	<b>\$1,910,693</b>

Note: On average over the last 5 years approximately \$200,000 is spent annually on basic repairs & maintenance at the Senior High.



# FACILITY PLAN

## LISLE SENIOR HIGH SCHOOL

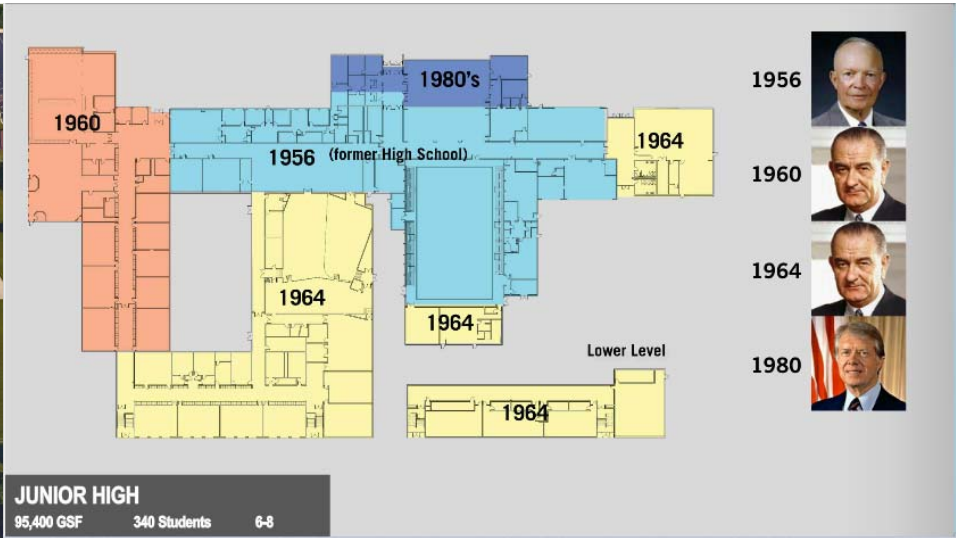


10-Year Plan							
Description	FY2023	FY2024	FY2025	FY2026	FY2027	FY28-32	Total
Roofing	\$250,000	-	-	-	\$1,065,000	-	\$1,315,000
Auditorium	30,000	-	-	-	-	-	30,000
HVAC	-	-	-	-	250,000	1,125,000	1,375,000
Plumbing	-	-	-	-	-	25,000	25,000
Electrical	-	-	-	-	-	68,000	68,000
<b>Total</b>	<b>\$280,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>\$1,315,000</b>	<b>\$1,218,000</b>	<b>\$2,813,000</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 (2024-2025)

### Interior

#### Auditorium

- Replace spiral staircase (2024)
- Rebuild stairs to projection room (2024)
- Install aisle lighting (2024)



# FACILITY NEEDS – cont.

## LISLE JUNIOR HIGH SCHOOL



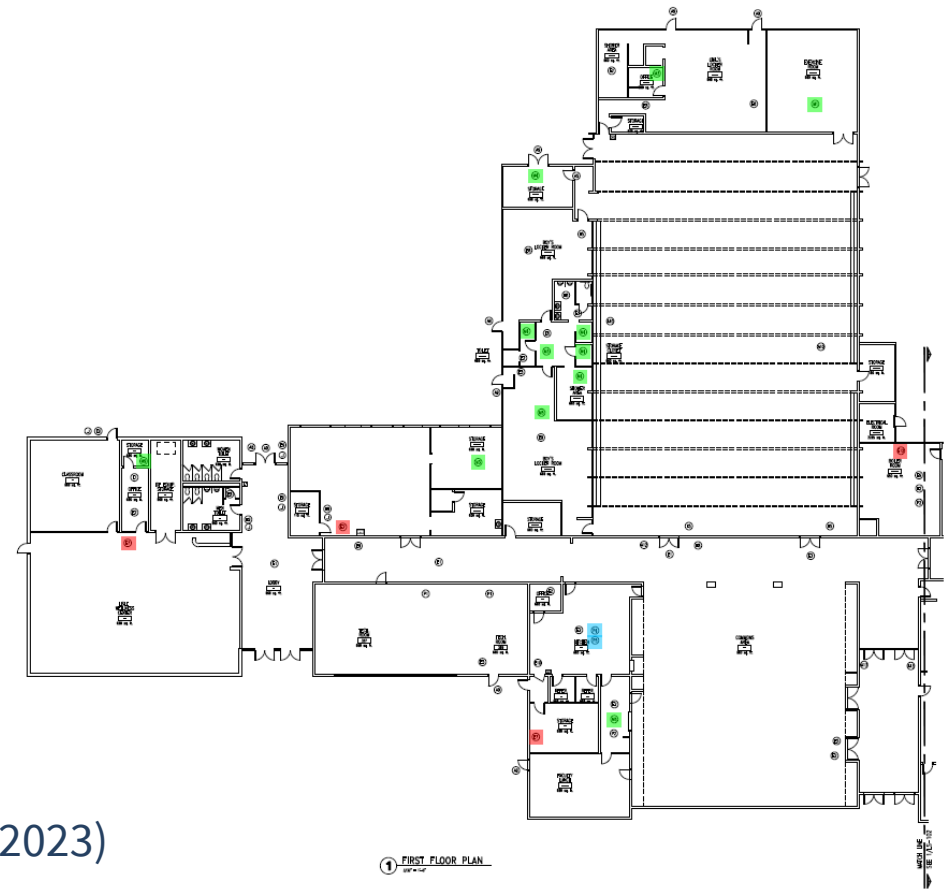
### MEP Systems

#### Heating/Cooling

- Replacement a portion of exterior ductwork (2023)
- Main Office RTU (2024)
- Library RTU (2024)
- Board Room & District Office RTU's (2024)
- Replace boilers (2024)
- Fitness Center RTU (2025)
- Cafeteria RTU (2025)
- Gymnasium RTU (2025)

#### Plumbing

- Replacement of original plumbing (2023)



# FACILITY NEEDS – cont.

## LISLE JUNIOR HIGH SCHOOL



### Site

#### Play Fields

- Rebuild track and sub-surface (2027)
- Rebuild track events and sub-surface (2027)
- Rebuild press box (2027)
- Bleacher ramp and stairs rebuild (2027)



# FACILITY HISTORICAL

## LISLE JUNIOR HIGH SCHOOL



5-Year Historical						
Description	FY2018	FY2019	FY2020	FY2021	FY2022	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



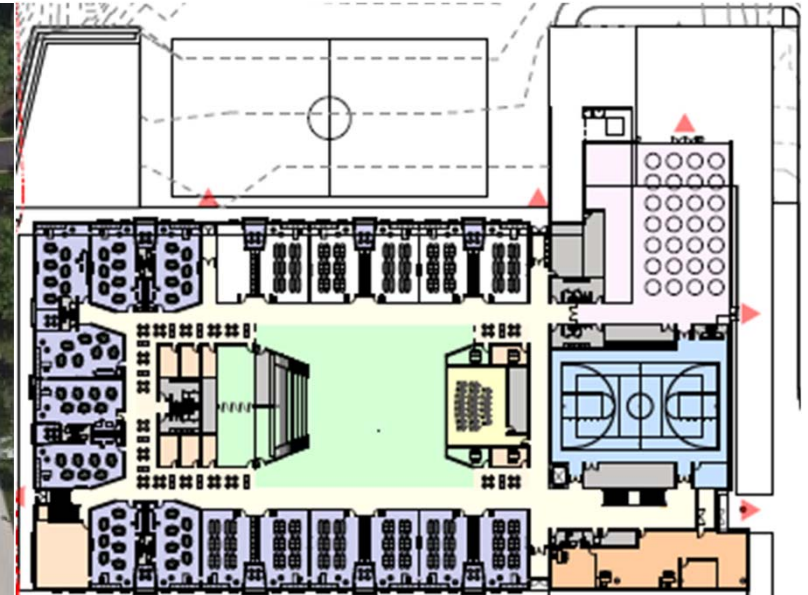
10-Year Plan							
Description	FY2023	FY2024	FY2025	FY2026	FY2027	FY28-32	Total
Windows	-	-	-	\$50,000	-	-	\$50,000
Interior	-	-	\$102,000	100,000	-	-	202,000
HVAC	\$50,000	\$710,000	275,000	520,000	-	-	1,555,000
Plumbing	-	-	250,000	-	-	-	250,000
Electrical	-	248,000	-	-	-	-	248,000
<b>Total</b>	<b>\$50,000</b>	<b>\$958,000</b>	<b>\$627,000</b>	<b>\$670,000</b>	<b>-</b>	<b>-</b>	<b>\$2,305,000</b>

Description	FY2023	FY2024	FY2025	FY2026	FY2027	FY28-32	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



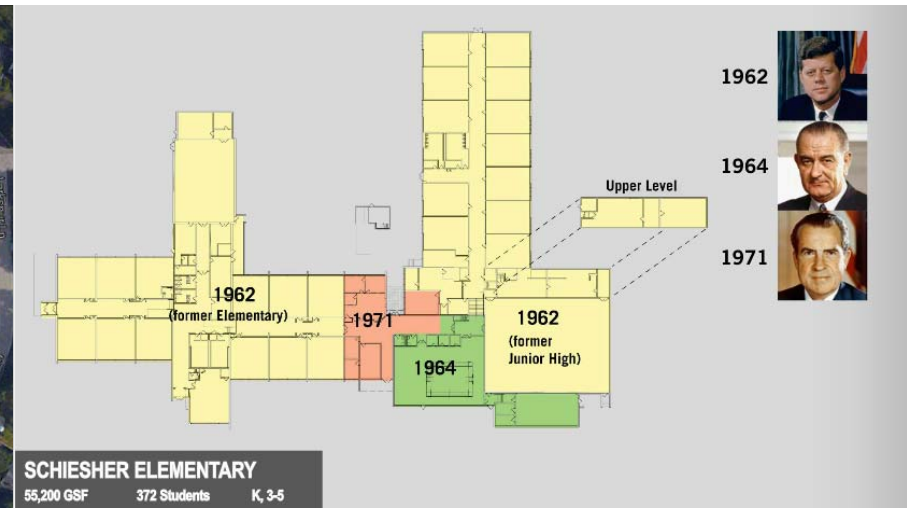
5-Year Historical						
Description	FY2018	FY2019	FY2020	FY2021	FY2022	Total
Interior			-	\$71,742	-	\$71,742
Play Fields			-	-	\$24,135	24,135
<b>Total</b>			-	\$71,742	\$24,135	<b>\$95,877</b>

Note: Over the last 3 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
  - Rubber roof – Est. \$900,000
  - Metal roof - Est. \$1.1 million

### Accessibility

#### Parking

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



# FACILITY NEEDS

## SCHIESHER ELEMENTARY SCHOOL



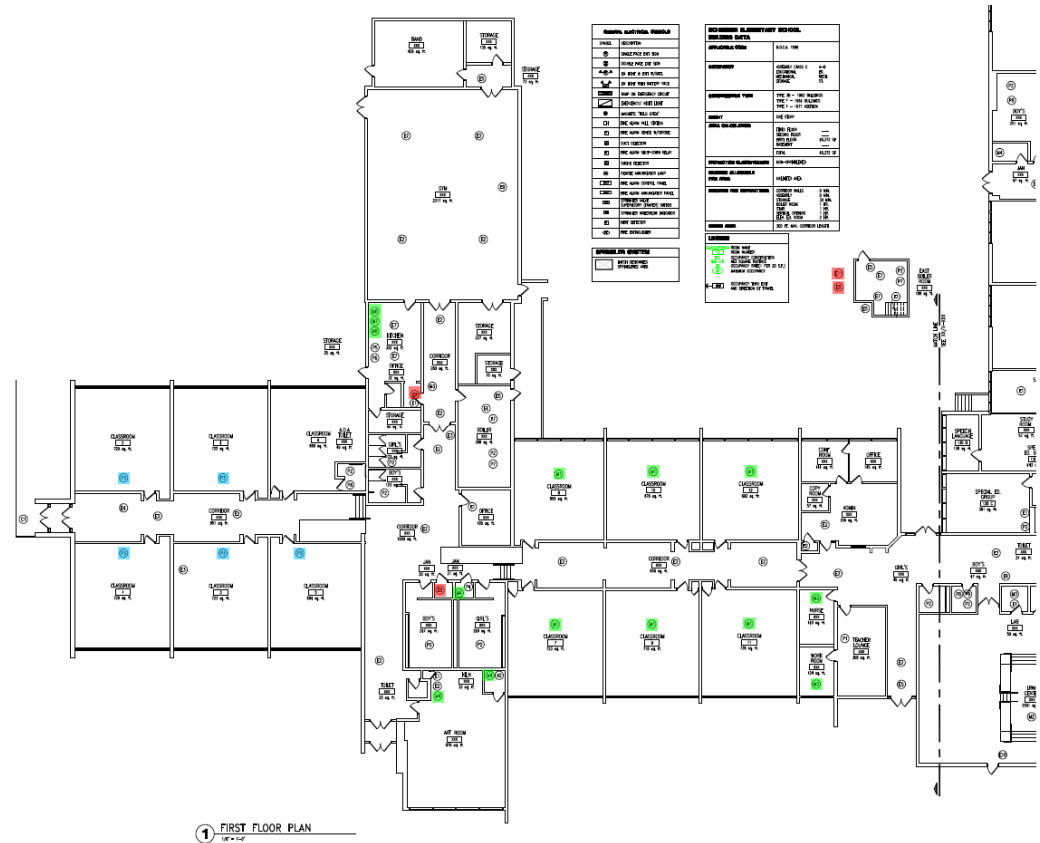
### MEP Systems

#### Heating/Cooling

- Classroom unit ventilators
  - Estimated cost \$500,000
- Library RTU and Ventilation
  - Estimated cost \$120,000

#### Plumbing

- Replacement of original plumbing and incoming service line
  - Estimated cost \$500,000



# FACILITY HISTORICAL

## SCHIESHER ELEMENTARY SCHOOL



5-Year Historical						
Description	FY2018	FY2019	FY2020	FY2021	FY2022	Total
N/A	-	-	-	-	-	-
<b>Total</b>	-	-	-	-	-	-

Note: In FY2020 thru FY2022, approximately \$20,000, \$87,000, and \$31,000 was spent respectively on basic repairs & maintenance at Schiesher.



# FACILITY PLAN

## SCHIESHER ELEMENTARY SCHOOL



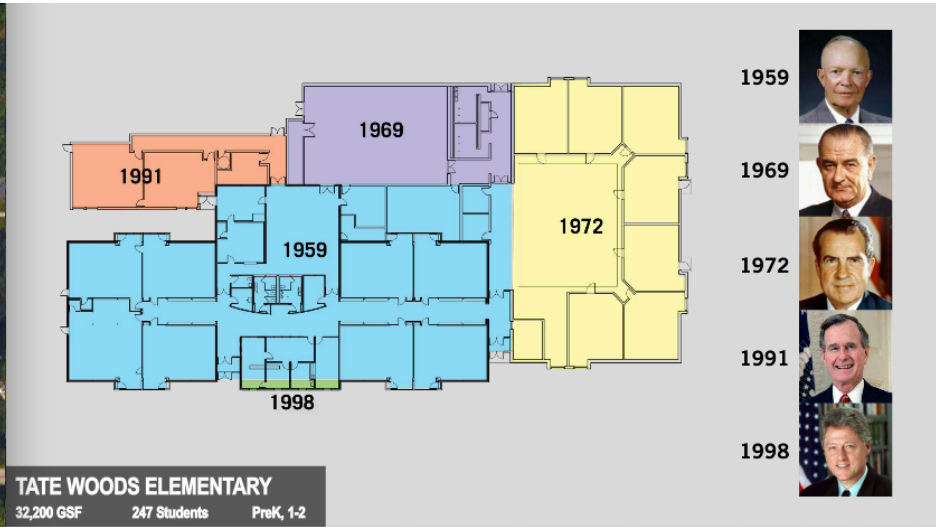
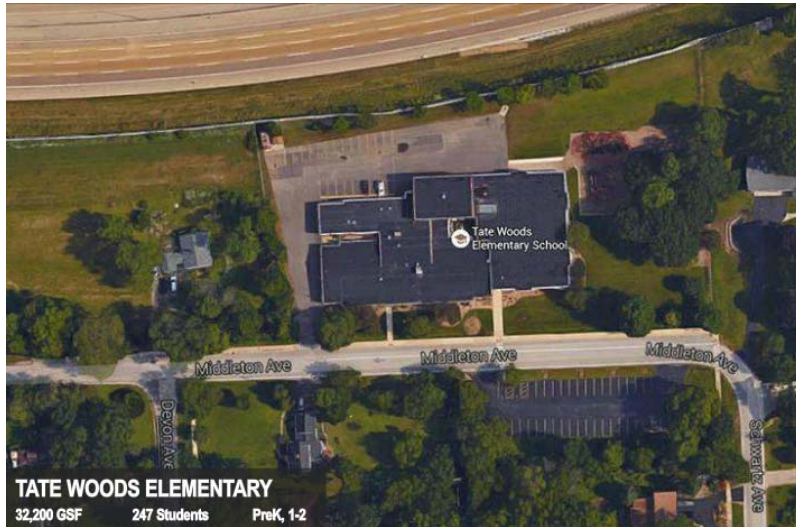
5-Year Plan						
Description	FY2023	FY2024	FY2025	FY2026	FY2027	Total
HVAC	<b>To be determined by Facility Master Planning Committee</b>					
Roofing						
Plumbing						
Parking						
<b>Total</b>						

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	FY2018	FY2019	FY2020	FY2021	FY2022	Total
N/A	-	-	-	-	\$32,881	\$32,881
<b>Total</b>	-	-	-	-	<b>\$32,881</b>	<b>\$32,881</b>

Note: In FY2020 thru FY2022, approximately \$13,000, \$40,000, and \$20,000 was spent respectively on basic repairs & maintenance at Tate Woods.



# FACILITY PLAN

## TATE WOODS ELEMENTARY SCHOOL



5-Year Plan						
Description	FY2023	FY2024	FY2025	FY2026	FY2027	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	FY2023	FY2024	FY2025	FY2026	FY2027	FY28-32	Total
Exterior	\$250,000	-	\$400,000	\$50,000	\$1,065,000	-	\$1,765,000
Interior	\$30,000	-	102,000	100,000	-	-	232,000
MEP Systems	50,000	\$958,000	525,000	520,000	250,000	1,218,000	3,521,000
Site	-	-	-	-	-	1,686,000	1,686,000
<b>Total</b>	<b>\$330,000</b>	<b>\$958,000</b>	<b>\$1,027,000</b>	<b>\$670,000</b>	<b>\$1,315,000</b>	<b>\$2,904,000</b>	<b>\$7,204,000</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 24, 2022**

**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 2.5% to 5% based on the September YTD figure
- Decreased the 2022 new property estimate from \$2.8 million to \$1 million.
- Modifications to revenues and expenditures to align with the FY2023 budget
- Increased the interest rate on investment earnings by based on recent rise in rates
- Adjusted salary increases for FY2023 and FY2024 from 3.5% to 5% based on ratified LEA Agreement
- Incorporates capital outlay modifications from the updated Facility Needs Plan.
- Move the sale of Tate Woods Elementary School back one fiscal year.

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</b> <b>FY2022</b>	<b>FY2023</b>	<b>FY2024</b>	<b>FY2025</b>	<b>FY2026</b>	<b>FY2027</b>
Beginning Fund Balances	\$ 19,026,000	\$ 19,796,000	\$ 22,198,000	\$ 33,605,000	\$ 26,021,000	\$ 19,430,000
Revenues:						
Property Taxes	\$ 31,539,000	\$ 32,790,000	\$ 34,369,000	\$ 36,138,000	\$ 37,152,000	\$ 38,188,000
Earnings on Investments	57,000	434,000	735,000	976,000	596,000	227,000
Other Local Sources	1,497,000	1,743,000	1,111,000	1,138,000	1,166,000	1,195,000
State Sources	2,493,000	2,834,000	2,620,000	2,666,000	2,714,000	2,764,000
Federal Sources	2,242,000	2,081,000	1,249,000	1,249,000	1,249,000	1,249,000
Total	<u>\$ 37,828,000</u>	<u>\$ 39,882,000</u>	<u>\$ 40,084,000</u>	<u>\$ 42,167,000</u>	<u>\$ 42,877,000</u>	<u>\$ 43,623,000</u>
Expenditures:						
Salaries	\$ 19,025,000	\$ 20,063,000	\$ 20,948,000	\$ 21,636,000	\$ 22,325,000	\$ 23,080,000
Employee Benefits	6,627,000	7,396,000	7,645,000	7,862,000	8,053,000	8,246,000
Purchased Services	4,893,000	4,985,000	5,178,000	5,380,000	5,590,000	5,809,000
Supplies & Materials	1,508,000	1,596,000	1,643,000	1,692,000	1,741,000	1,793,000
Capital Outlay	1,139,000	1,374,000	3,724,000	8,575,000	7,076,000	1,392,000
Other Objects	3,718,000	3,843,000	4,316,000	4,383,000	4,460,000	4,536,000
Non-Cap Equipment	151,000	214,000	214,000	214,000	214,000	214,000
Termination Benefits	9,000	9,000	9,000	9,000	9,000	9,000
Total	<u>\$ 37,070,000</u>	<u>\$ 39,480,000</u>	<u>\$ 43,677,000</u>	<u>\$ 49,751,000</u>	<u>\$ 49,468,000</u>	<u>\$ 45,079,000</u>
Revenues Over/(Under) Expenditures	<u>\$ 758,000</u>	<u>\$ 402,000</u>	<u>\$ (3,593,000)</u>	<u>\$ (7,584,000)</u>	<u>\$ (6,591,000)</u>	<u>\$ (1,456,000)</u>
Other Sources/(Uses)	<u>\$ 12,000</u>	<u>\$ 2,000,000</u>	[1] <u>\$ 15,000,000</u>	[2] <u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net Change in Fund Balances	<u>\$ 770,000</u>	<u>\$ 2,402,000</u>	<u>\$ 11,407,000</u>	<u>\$ (7,584,000)</u>	<u>\$ (6,591,000)</u>	<u>\$ (1,456,000)</u>
Ending Fund Balances	<u><u>\$ 19,796,000</u></u>	<u><u>\$ 22,198,000</u></u>	<u><u>\$ 33,605,000</u></u>	<u><u>\$ 26,021,000</u></u>	<u><u>\$ 19,430,000</u></u>	<u><u>\$ 17,974,000</u></u>

[1] Sale of Tate Woods Elementary School

[2] Issuance of bonds for Lisle Junior High renovations

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

	<b>Actual FY2022</b>	<b>FY2023</b>	<b>FY2024</b>	<b>FY2025</b>	<b>FY2026</b>	<b>FY2027</b>
Beginning Fund Balances	\$ 14,200,000	\$ 15,701,000	\$ 16,598,000	\$ 15,586,000	\$ 15,325,000	\$ 14,685,000
Revenues:						
Property Taxes	\$ 30,131,000	\$ 30,397,000	\$ 31,927,000	\$ 33,649,000	\$ 34,631,000	\$ 35,636,000
Earnings on Investments	48,000	373,000	565,000	563,000	309,000	150,000
Other Local Sources	1,468,000	1,717,000	1,084,000	1,111,000	1,138,000	1,166,000
State Sources	2,443,000	2,834,000	2,620,000	2,666,000	2,714,000	2,764,000
Federal Sources	2,242,000	2,081,000	1,249,000	1,249,000	1,249,000	1,249,000
Total	<u>\$ 36,332,000</u>	<u>\$ 37,402,000</u>	<u>\$ 37,445,000</u>	<u>\$ 39,238,000</u>	<u>\$ 40,041,000</u>	<u>\$ 40,965,000</u>
Expenditures:						
Salaries	\$ 19,025,000	\$ 20,063,000	\$ 20,948,000	\$ 21,636,000	\$ 22,325,000	\$ 23,080,000
Employee Benefits	5,700,000	6,473,000	6,680,000	6,862,000	7,022,000	7,177,000
Purchased Services	4,864,000	4,979,000	5,173,000	5,374,000	5,584,000	5,803,000
Supplies & Materials	1,508,000	1,596,000	1,643,000	1,692,000	1,741,000	1,793,000
Capital Outlay	119,000	74,000	224,000	75,000	76,000	77,000
Other Objects	2,217,000	2,347,000	2,416,000	2,487,000	2,560,000	2,636,000
Non-Cap Equipment	151,000	214,000	214,000	214,000	214,000	214,000
Termination Benefits	9,000	9,000	9,000	9,000	9,000	9,000
Total	<u>\$ 33,593,000</u>	<u>\$ 35,755,000</u>	<u>\$ 37,307,000</u>	<u>\$ 38,349,000</u>	<u>\$ 39,531,000</u>	<u>\$ 40,789,000</u>
Revenues Over/(Under) Expenditures	<u>\$ 2,739,000</u>	<u>\$ 1,647,000</u>	<u>\$ 138,000</u>	<u>\$ 889,000</u>	<u>\$ 510,000</u>	<u>\$ 176,000</u>
Other Sources/(Uses)	<u>\$ (1,238,000)</u> [1]	<u>\$ (750,000)</u> [1]	<u>\$ (1,150,000)</u> [2]	<u>\$ (1,150,000)</u> [2]	<u>\$ (1,150,000)</u> [2]	<u>\$ (1,150,000)</u> [2]
Net Change in Fund Balances	<u>\$ 1,501,000</u>	<u>\$ 897,000</u>	<u>\$ (1,012,000)</u>	<u>\$ (261,000)</u>	<u>\$ (640,000)</u>	<u>\$ (974,000)</u>
Ending Fund Balances	<u>\$ 15,701,000</u>	<u>\$ 16,598,000</u>	<u>\$ 15,586,000</u>	<u>\$ 15,325,000</u>	<u>\$ 14,685,000</u>	<u>\$ 13,711,000</u>

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

[2] Includes Education Fund transfers of \$750,000 to the Capital Projects Fund for the capital improvement plan and \$400,000 to the Debt Services Fund for bond payments.

**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 FY2022</b>	<b>FY2023</b>	<b>FY2024</b>	<b>FY2025</b>	<b>FY2026</b>	<b>FY2027</b>
Beginning Fund Balances	\$ 3,205,000	\$ 3,466,000	\$ 4,958,000	\$ 17,355,000	\$ 9,996,000	\$ 4,020,000
Revenues:						
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Earnings on Investments	7,000	42,000	147,000	391,000	274,000	70,000
Other Local Sources	-	-	-	-	-	-
State Sources	50,000	-	-	-	-	-
Federal Sources	-	-	-	-	-	-
Total	<u>\$ 57,000</u>	<u>\$ 42,000</u>	<u>\$ 147,000</u>	<u>\$ 391,000</u>	<u>\$ 274,000</u>	<u>\$ 70,000</u>
Expenditures:						
Salaries	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Employee Benefits	-	-	-	-	-	-
Purchased Services	25,000	-	-	-	-	-
Supplies & Materials	-	-	-	-	-	-
Capital Outlay	1,021,000	1,300,000	3,500,000	8,500,000	7,000,000	1,315,000
Other Objects	-	-	-	-	-	-
Non-Cap Equipment	-	-	-	-	-	-
Termination Benefits	-	-	-	-	-	-
Total	<u>\$ 1,046,000</u>	<u>\$ 1,300,000</u>	<u>\$ 3,500,000</u>	<u>\$ 8,500,000</u>	<u>\$ 7,000,000</u>	<u>\$ 1,315,000</u>
Revenues Over/(Under) Expenditures	<u>\$ (989,000)</u>	<u>\$ (1,258,000)</u>	<u>\$ (3,353,000)</u>	<u>\$ (8,109,000)</u>	<u>\$ (6,726,000)</u>	<u>\$ (1,245,000)</u>
Other Sources/(Uses)	<u>\$ 1,250,000</u> [1]	<u>\$ 2,750,000</u> [2]	<u>\$ 15,750,000</u> [3]	<u>\$ 750,000</u> [4]	<u>\$ 750,000</u> [4]	<u>\$ 750,000</u> [4]
Net Change in Fund Balances	<u>\$ 261,000</u>	<u>\$ 1,492,000</u>	<u>\$ 12,397,000</u>	<u>\$ (7,359,000)</u>	<u>\$ (5,976,000)</u>	<u>\$ (495,000)</u>
Ending Fund Balances	<u><u>\$ 3,466,000</u></u>	<u><u>\$ 4,958,000</u></u>	<u><u>\$ 17,355,000</u></u>	<u><u>\$ 9,996,000</u></u>	<u><u>\$ 4,020,000</u></u>	<u><u>\$ 3,525,000</u></u>

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

[2] Transfer of \$750,000 from the Education Fund to the Capital Projects Fund for the capital improvement plan and \$2 million from the sale of Tate Woods

[3] Transfer of \$750,000 from the Education Fund to the Capital Projects Fund for the capital improvement plan & \$15 million bond issuance for Junior High renovation

[4] Transfer of \$750,000 from the Education Fund to the Capital Projects Fund for the capital improvement plan

# Lisle School District 202

## Quarterly Financial Update

For the Three Months Ending September 30, 2022

### 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 2021 tax levy throughout the year. Collections from the 2022 levy in June 2023 will be deferred to FY2024 on the accrual basis of accounting.

The District has received 14% 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 28% 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 \$586,000, or 20%, of the budgeted State revenues through September. The State has made all but \$5,411 of the mandated categorical payments for the 2022 project year. The States obligations from the 2023 project year are approximately \$3,400 with all having been outstanding less than 30 days.

Federal revenues of approximately \$283,000, or 13% 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** – Similar to salaries, benefit payments for 10-month staff are recorded in June of the prior fiscal year. Therefore first quarter benefit expenses only include 12-month staff on the accrual basis of accounting. Spending 12% of the budget through September appears reasonable with the difference being expended during the 4<sup>th</sup> quarter.

**Purchased Services** - Purchased services of approximately \$923,000 through September includes many software renewals, transportation services, and the annual workers compensation insurance payment of approximately \$83,000. Current year expenditures are trending approximately \$143,000 more than this period in the prior year. More than 50% of this increase is attributable to transportation costs as a result of increases in summer special education transportation and the timing of payments to start the school year. Overall, spending 18% of the budget through September is reasonable and consistent with the 17% 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 \$526,000 is slightly higher than the \$516,000 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 fitness equipment purchases at Lisle Senior High School and irrigation work at Lisle Elementary School. Additional costs for the roofing work at Lisle High School will be incurred when the project is closed out.

**Other Objects (Includes Tuition and Debt Repayment)** - Tuition payments of approximately \$920,000 for out-of-district special education, alternative learning, and career and technical education students have been paid year-to-date. The District has spent 37% 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 \$867,000, or 35% 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 Senior High School.

**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, 2022**

	<u>Educational</u>	<u>Operations &amp; Maint.</u>	<u>Debt Services</u>	<u>Transportation</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>
<b>Fund Balance - July 1, 2022</b>	\$ 11,693,495	\$ 1,381,566	\$ 183,724	\$ 1,811,560	\$ 443,670	\$ 3,467,111	\$ 813,849	\$ -	\$ 19,794,975		
<b>Revenue:</b>											
Local Sources:											
Property Taxes	26,400,508	2,826,533	1,474,147	682,379	877,716	-	5,209	5,209	32,271,701	33,063,100	98%
Interest	42,558	4,514	1,286	3,372	1,461	5,469	1,252	-	59,912	433,200	14%
Other Local	391,810	53,696	-	54,339	-	-	-	-	499,845	1,758,800	28%
State Sources	519,404	-	-	66,404	-	-	-	-	585,808	2,889,025	20%
Federal Sources	280,548	-	-	2,322	-	-	-	-	282,870	2,104,665	13%
<b>Total Revenue</b>	<b>27,634,828</b>	<b>2,884,743</b>	<b>1,475,433</b>	<b>808,816</b>	<b>879,177</b>	<b>5,469</b>	<b>6,461</b>	<b>5,209</b>	<b>33,700,136</b>	<b>40,248,790</b>	<b>84%</b>
<b>Expenditures:</b>											
Salaries	2,084,248	294,390		4,985		-		-	2,383,623	19,989,700	12%
Employee Benefits	660,726	65,455		-	154,370	-		-	880,551	7,397,960	12%
Purchased Services	639,229	93,973	-	184,259		-		5,209	922,670	5,069,619	18%
Supplies and Materials	392,031	133,144		793		-		-	525,968	1,756,874	30%
Capital Outlay	20,355	13,325		-		25,537		-	59,217	1,353,705	4%
Other Objects	948,955	-	235,625	-	-	-		-	1,184,580	4,034,899	29%
Non-capitalized Equipment	104,401	18,078		-		-		-	122,479	260,040	47%
Termination Benefits	-	-		-		-			-	500	-
<b>Total Expenditures</b>	<b>4,849,945</b>	<b>618,365</b>	<b>235,625</b>	<b>190,037</b>	<b>154,370</b>	<b>25,537</b>		<b>5,209</b>	<b>6,079,088</b>	<b>39,863,297</b>	<b>15%</b>
<b>Revenue Over (Under) Expenditures</b>	<b>22,784,883</b>	<b>2,266,378</b>	<b>1,239,808</b>	<b>618,779</b>	<b>724,807</b>	<b>(20,068)</b>	<b>6,461</b>	<b>-</b>	<b>27,621,048</b>	<b>385,493</b>	
<b>Other Sources/(Uses)</b>											
Other Sources	-	-	-	-	-	-	-	-	-	2,763,800	0%
Other (Uses)	-	-	-	-	-	-	-	-	-	(758,800)	0%
<b>Total Other Sources/(Uses)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,005,000</b>	
<b>Fund Balance - September 30, 2022</b>	<b>\$ 34,478,378</b>	<b>\$ 3,647,944</b>	<b>\$ 1,423,532</b>	<b>\$ 2,430,339</b>	<b>\$ 1,168,477</b>	<b>\$ 3,447,043</b>	<b>\$ 820,310</b>	<b>\$ -</b>	<b>\$ 47,416,023</b>		

**Lisle Community Unit School District 202  
State Funding Update  
Vouchers Awaiting Processing by Comptroller  
September 30, 2022**

<u>Program Name</u>	<u>Project Yr</u>	<u>Voucher Date</u>	<u>Amount</u>
State Free Lunch & Breakfast	2022	9/20/2022	\$ 36.52
Driver Education	2022	6/15/2022	\$ 5,374.14
	2023	9/23/2022	\$ 3,359.18
<b>Grant Total</b>			<b><u>\$ 8,769.84</u></b>

<u>Days Outstanding</u>	
0-30	\$ 3,395.70
31-60	\$ -
61-90	\$ -
91-120	\$ 5,374.14
	<b><u>\$ 8,769.84</u></b>