

LISLE COMMUNITY UNIT SCHOOL DISTRICT 202
LISLE VILLAGE HALL BOARD ROOM
925 BURLINGTON AVE
LISLE, ILLINOIS 60532
Finance Committee Meeting
August 26, 2024
7:00 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. 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 July 22, 2024 Finance Committee Meeting | 2 |
| 4. Review Student Activity Accounts in Excess of \$5,000 | 3 |
| 5. FY2024 Unaudited Financial Results | 6 |
| 6. Agenda Topics for Future Board Meetings | |
| 7. Adjournment | |

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202
BOARD OF EDUCATION
FINANCE COMMITTEE MINUTES
July 22, 2024

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 Lisle Village Hall at 925 Burlington Ave, Lisle, IL 60532 on July 22, 2024.

The meeting was called to order at 6:00 p.m. by Finance Committee Chair Greg Nagler.

Present: Pam Ahlmann
Paula Di Domenico
Kate Foster
Dan Helderle
Steve Lesniak
Greg Nagler
Randee Sims

Also Present: Dr. Keith Filipiak, Superintendent
Dr. Linda Kotalik, Assistant Superintendent
David Wilkinson, Director of Finance
Jen Law, Director of Student Services
Jenna Engler, Communications Coordinator

Public Comment

None

Minutes from the June 24, 2024 Finance Committee Meeting

The minutes from the June 24, 2024 Finance Committee meeting were reviewed. Those present came to a consensus that the minutes accurately reflect the meeting's discussion.

Resolution to Transfer Funds from the Educational Fund to the Capital Projects Fund

The Administration recommended that the Board of Education approve the resolution directing the School District Treasurer to transfer \$3,000,000 from the Educational Fund to the Capital Projects Fund. This item was submitted to the Regular School Board Meeting as agenda item 7.A.(9) under the consent agenda.

School Association for Special Education in DuPage (SASED) Classroom Lease

The Administration recommended that the Board of Education approve the classroom lease agreement with SASED for the use of seven classrooms at Schiesher Elementary School. This item was submitted to the Regular School Board Meeting as agenda item 7.A.(6) under the consent agenda.

Agenda Topics for Future Finance Committee Meetings

No future agenda topics were introduced at this meeting.

Adjournment

At 6:05 by Ms. Ahlmann and Ms. Foster.

Lisle Community Unit School District 202
Activity Accounts in Excess of \$5,000
As of 6/30/2024

<u>Description</u>	<u>Amount</u>	<u>Explanation</u>
Lisle Elementary None		
Lisle Junior High None		
Lisle High School		
Student Congress	\$ 5,006.69	Money will be used for homecoming this fall (DJ, decorations, etc.)
Yearbook	\$ 5,566.11	Funds will be used to purchase new equipment (cameras, iPads, etc.) but the high school is waiting for the new sponsor to be assigned before making any decisions.
Athletic Tournament	\$ 6,320.81	Money collected for summer camps will be utilized to pay salaries, officials, and other summer camp expenses that occur in July.
Girls Basketball	\$10,400.98	Still in the process of reconciling the summer league that was hosted. A great deal of this money will be allocated towards officials, game workers, and other expenses associated with hosting the league.

ACCOUNT ANALYSIS REPORT - SUMMARY

Date Range: 6/1/2024 through 6/30/2024

Account Range: ALL

ACCOUNT # AND DESCRIPTION	BEG BALANCE	INCOME	EXPENSE	TRANSFERS	BALANCE
Cash Accounts					
100 CHECKING	74,901.59	30,694.44	32,193.95		73,402.08
105 CD	15,000.00				15,000.00
Total Cash Accounts	89,901.59	30,694.44	32,193.95	0.00	88,402.08
Other Accounts					
001 ART CLUB	214.79				214.79
002 CLASS OF 2025	969.58				969.58
003 CLASS OF 2026	2,483.37				2,483.37
004 CLASS OF 2027	800.78				800.78
005 CLASS OF 2024	3,373.98				3,373.98
006 CHEERLEADING	259.90	325.00			584.90
007 DANCE TEAM	3,814.57				3,814.57
008 FLAG TEAM	319.18				319.18
009 PROM FUND	212.91				212.91
010 BAND	660.29				660.29
011 CHORUS	191.86				191.86
012 STUDENT CONGRESS	5,006.69				5,006.69
013 N.H.S.	680.63				680.63
014 KEY CLUB	803.89				803.89
015 HUMANITIES	149.82				149.82
016 MATH CLUB	1.64				1.64
017 A.F.S.	426.93				426.93
018 C.T.A.O.	113.43				113.43
019 THESPIANS	702.60				702.60
020 ENVIROMENTAL CLUB	391.38				391.38
021 YEARBOOK	5,491.11	75.00			5,566.11
022 FRENCH CLUB	3,773.47		3,320.00		453.47
023 MANESTREAM NEWSPAPER	484.72				484.72
024 LIBRARY	30.62				30.62
025 SPECIAL EVENTS	4,802.72		39.11	(40.00)	4,723.61
026 PEPSI COMMISSIONS	4,912.49				4,912.49
027 ACCOUNT EARNINGS	898.49	10.24			908.73
028 ATHLETIC TOURNAMENT	5,832.65	1,111.00	662.84	40.00	6,320.81
029 FOOTBALL	458.24				458.24
030 VOLLEYBALL	285.42				285.42
031 GIRLS BASKETBALL	10,150.98	1,485.00	1,235.00		10,400.98
032 WRESTLING	33.74				33.74
033 BOYS BASKETBALL	2,145.00	875.00			3,020.00
034 BASEBALL	1,484.23	249.00			1,733.23
035 SOFTBALL	0.21				0.21
036 SHOOT OUT BASKETBALL	0.00				0.00
037 SOFTBALL JAMBOREE	0.00				0.00
038 SPANISH CLUB	72.20				72.20
039 SNOW CHAPTER	390.35				390.35
040 YELLOW RIBBON	89.19				89.19
041 QUIET NIGHT	2.53				2.53
042 POST PROM	0.00				0.00
043 EXXON MOBIL FOUNDATION	0.00				0.00
044 SCHOOL STORE	26.24				26.24
045 PRESCHOOL	1,792.44				1,792.44
046 NATIONALS DANCE TEAM	2,742.28				2,742.28
047 GIRLS GOLF	300.60				300.60
048 BASEBALL ROUND ROBIN	0.00				0.00
049 BOWLING	224.18				224.18

ACCOUNT ANALYSIS REPORT - SUMMARY

Date Range: 6/1/2024 through 6/30/2024

Account Range: ALL

ACCOUNT # AND DESCRIPTION	BEG BALANCE	INCOME	EXPENSE	TRANSFERS	BALANCE
050 FACULTY ASSISTANCE FUND	475.00				475.00
051 SOCCER	2,124.91				2,124.91
052 GUIDANCE TESTS	4,645.71	26,441.20	26,937.00		4,149.91
053 SCHOLASTIC BOWL	2,006.70				2,006.70
054 FOUNDATION/TREEHAVEN	560.43				560.43
055 P.E. EQUIPMENT	1,163.26	20.00			1,183.26
056 FACULTY SOCIAL FUND	0.00				0.00
057 RETIREMENT DINNER FUND	1.48				1.48
058 SPECIAL PROJECTS	2,857.76				2,857.76
059 CHALLENGE DAY	89.92				89.92
060 MARKETING CLASS	187.84				187.84
061 BOYS GOLF	228.87				228.87
062 GIRLS TENNIS	376.66				376.66
063 BOYS TENNIS	558.63				558.63
064 CROSS COUNTRY	0.14				0.14
065 GIRLS TRACK	0.05				0.05
066 BOYS TRACK	83.86	103.00			186.86
067 CLASS OF 2018	0.00				0.00
068 CHORUS TRIP	0.16				0.16
069 DECA	1,910.31				1,910.31
070 BLUE LION CAFE	146.22				146.22
071 BOOSTER CLUB FUNDRAISING	4,481.36				4,481.36
999 DUE TO STUDENT	0.00				0.00
Total Other Accounts	89,901.59	30,694.44	32,193.95	0.00	88,402.08

**Lisle Community Unit School District No. 202
Preliminary (Unaudited) Financial Results
For the Year Ending June 30, 2024**

This analysis is intended to be an easily readable overview of Lisle Community Unit School District’s preliminary financial results for the year ending June 30, 2024 on the accrual basis of accounting.

Comparative Summary of Revenues, Expenditures, Other Sources (Uses) and Changes in Fund Balance – Accrual Basis: The following statement provides an overview of the district’s financial activities for the year ending June 30, 2024 with a comparison to budgeted amounts.

COMPARATIVE SUMMARY OF REVENUES, EXPENDITURES, OTHER SOURCES (USES) AND CHANGES IN FUND BALANCE		
Accrual Basis		
All Funds - For the Year Ending June 30, 2024		
<i>Amounts in Thousands</i>		
	Budget	Actual
Revenues	\$43,061	\$43,116
Expenditures	41,913	41,361
Excess of Revenues over Expenditures	1,148	1,755
Other Sources (Uses) of Funds	114	115
Fund Balances - July 1, 2023	21,688	21,944
Fund Balances - June 30, 2024	\$22,950	\$23,814

Highlights:

- Budgeted revenues exceeded budgeted expenditures by \$1,148,000 for the year ending June 30, 2024. In comparison, actual revenues exceeded actual expenditures by \$1,755,000 during fiscal year 2024. The district realized approximately \$55,000 more in revenue than originally anticipated. Expenditures were approximately \$550,000 less than the budget for the year.
- Operating Fund revenues of \$40.2 million exceeded actual expenditures of \$37.6 million by approximately \$2.6 million during fiscal year 2024. This surplus was offset by \$750,000 in transfers to the Capital Projects Fund for current and future facility needs.
- The district’s overall financial condition improved as total fund balances increased by \$1.9 million, or approximately 9%.

Lisle Community Unit School District No. 202
Preliminary (Unaudited) Financial Results
For the Year Ending June 30, 2024

Comparative Summary of Revenues – Accrual Basis: The following is the analysis of actual revenues in comparison to budget for the year ending June 30, 2024.

	<u>Budget</u>	<u>Actual</u>	<u>Positive / (Negative)</u>	<u>% Change</u>
Property Taxes	\$ 34,691	\$ 34,680	\$ (11)	0%
Corp Pers. Prop. Taxes	835	774	(61)	-7%
Earnings on Investments	1,815	2,045	230	13%
Other Local Revenue	705	867	162	23%
Evidence Based Funding	1,260	1,259	(1)	0%
Restricted State Grants	1,907	1,896	(11)	-1%
Restricted Federal Grants	1,848	1,595	(253)	-14%
Total	<u>\$ 43,061</u>	<u>\$ 43,116</u>	<u>\$ 55</u>	0%

Highlights:

- Total revenues were approximately \$55,000 more than budgeted.
- Actual property taxes collected were approximately \$11,000 less than budget expectations.
- The district realized approximately \$61,000 less in Corporate Personal Property Replacement Taxes (CPPRT) than originally estimated by the Illinois Department of Revenue. CPPRT receipts fluctuate from year to year based on state-wide tax collections.
- Investment earnings were approximately \$230,000 higher than budget. Interest income was budgeted conservatively in case rates dropped during the year.
- Other Local Revenues were \$162,000 higher than budget with conservative estimates for lunch receipts, athletic admissions and participation fees, along with reimbursements for shared transportation costs with other school districts.
- Actual Restricted State Grant revenues were approximately \$11,000 less than budget as a result of lower than anticipated special education transportation claim reimbursements from the State.
- Restricted Federal Grants were \$253,000 less than budgeted. Accruing July and August receipts during the audit process will reduce some of this deficit. The remaining deficit relates to the timing of ESSER funds being used across fiscal years.

**Lisle Community Unit School District No. 202
Preliminary (Unaudited) Financial Results
For the Year Ending June 30, 2024**

Comparative Summary of Expenditures – Accrual Basis: The following is the analysis of actual expenditures in comparison to budget for the year ending June 30, 2024.

COMPARATIVE SUMMARY OF EXPENDITURES - Accrual Basis				
All Funds - For the Year ending June 30, 2024				
Amounts in Thousands				
	<u>Budget</u>	<u>Actual</u>	<u>Positive / (Negative)</u>	<u>% Change</u>
Salaries	\$ 20,433	\$ 20,422	\$ 11	0%
Employee Benefits	7,458	7,411	47	1%
Purchased Services	6,195	6,090	105	2%
Supplies & Materials	1,597	1,370	227	14%
Capital Outlay	1,171	1,558	(387)	-33%
Other Objects (Includes Tuition)	4,716	4,286	430	9%
Non-capitalized Equipment	332	212	120	36%
Termination Benefits	11	12	(1)	-
Total	<u>\$ 41,913</u>	<u>\$ 41,361</u>	<u>\$ 552</u>	1%

Highlights:

- Total expenses were approximately \$552,000, or 1% less than budget.
- Salaries and benefits were approximately \$58,000, or less than 1% below budget expectations.
- The actual cost of purchased services were approximately \$105,000, or 2% less than budget. Higher than anticipated student transportation and food service costs were offset by lower than budgeted repairs and maintenance expenditures at the buildings.
- The costs of supplies and materials were 14%, or approximately \$227,000 less than budget. Conservative supply budgets were not utilized during the school year.
- Capital outlay costs were \$387,000 more than budget. A greater portion of the construction costs related to Phase 1 of the Lisle Junior High Renovations occurred in the current fiscal year. The remaining costs will be incurred in fiscal year 2025 as the construction is completed.
- Tuition costs were 9% under budget due to less students needing to be placed in public and private tuition facilities than originally anticipated. Overall, tuition costs increased by approximately \$393,000, 17% as compared to FY2023.

Lisle Community Unit School District No. 202
Preliminary (Unaudited) Financial Results
For the Year Ending June 30, 2024

- Equipment purchases for building and grounds operations were conservatively budgeted in case additional needs arose. These dollars were not spent which contributed to the \$120,000 in unused funds.

Lisle Community Unit School District 202
Budget Compared to Actual - All Funds
For the Year Ending June 30, 2024

	<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, 2024	\$ 13,858,344	\$ 1,791,281	\$ 203,177	\$ 925,468	\$ 491,603	\$ 3,854,708	\$ 819,186	\$ -	\$ 21,943,767		
Revenue:											
Local Sources:											
Property Taxes	28,142,268	2,692,207	1,513,629	1,396,396	922,607	-	6,243	6,243	34,679,593	34,690,950	100%
Interest	1,415,826	146,134	34,908	81,968	46,776	278,845	40,685	-	2,045,142	1,815,200	113%
Other Local	1,273,063	174,287	-	168,397	25,657	-	-	-	1,641,404	1,539,790	107%
State Sources	1,766,133	-	-	1,338,524	-	50,000	-	-	3,154,657	3,166,744	100%
Federal Sources	1,592,938	-	-	2,227	-	-	-	-	1,595,165	1,847,972	86%
Total Revenue	34,190,228	3,012,628	1,548,537	2,987,512	995,040	328,845	46,928	6,243	43,115,961	43,060,656	100%
Expenditures:											
Salaries	19,169,273	1,201,640		51,423		-		-	20,422,336	20,433,300	100%
Employee Benefits	6,222,416	286,918		1,891	900,026	-		-	7,411,251	7,457,540	99%
Purchased Services	2,472,749	566,783	-	3,044,293		-		6,243	6,090,068	6,194,573	98%
Supplies and Materials	713,035	652,318		4,363		-		-	1,369,716	1,596,654	86%
Capital Outlay	171,597	38,680		-		1,347,624		-	1,557,901	1,171,325	133%
Other Objects	2,785,318	-	1,500,450	-	-	71		-	4,285,839	4,716,305	91%
Non-capitalized Equipment	185,882	26,081		-		-		-	211,963	331,711	64%
Termination Benefits	5,462	6,545		-		-			12,007	11,850	101%
Total Expenditures	31,725,732	2,778,965	1,500,450	3,101,970	900,026	1,347,695		6,243	41,361,081	41,913,258	99%
Revenue Over (Under)											
Expenditures	2,464,496	233,663	48,087	(114,458)	95,014	(1,018,850)	46,928	-	1,754,880	1,147,398	
Other Sources/(Uses)											
Other Sources	46,939	-	-	-	-	858,379	-	-	905,318	897,300	101%
Other (Uses)	(750,000)	-	-	-	-	-	(40,689)	-	(790,689)	(783,300)	101%
Total Other Sources/(Uses)	(703,061)	-	-	-	-	858,379	(40,689)	-	114,629	114,000	
Fund Balance - June 30, 2024	\$ 15,619,779	\$ 2,024,944	\$ 251,264	\$ 811,010	\$ 586,617	\$ 3,694,237	\$ 825,425	\$ -	\$ 23,813,276		