

**LISLE COMMUNITY UNIT SCHOOL DISTRICT 202**  
**LISLE VILLAGE HALL BOARD ROOM**  
**925 BURLINGTON AVE**  
**LISLE, ILLINOIS 60532**  
**Finance Committee Meeting**  
**August 25, 2025**  
**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](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 June 23, 2025 Finance Committee Meeting | 2 |
| 4. Review Student Activity Accounts in Excess of \$5,000    | 4 |
| 5. FY2025 Unaudited Financial Results                       | 7 |
| 6. Agenda Topics for Future Finance Committee Meetings      |   |
| 7. Adjournment  |   |

**LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202**  
**BOARD OF EDUCATION**  
**FINANCE COMMITTEE MINUTES**  
**JUN 23, 2025**

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 June 23, 2025.

The meeting was called to order at 6:30 p.m. by Mr. Nagler.

Present: Pam Ahlmann  
Paula Di Domenico  
Kate Foster  
Dan Helderle  
Greg Nagler  
Heather Novosel  
Ranee Sims

Also Present: Dr. Keith Filipiak, Superintendent  
David Wilkinson, Director of Finance  
Dr. Linda Kotalik, Assistant Superintendent  
Dr. Jill Schrieber, Principal - Lisle Elementary School  
Audience Members

**Public Comment**

Mr. Hummel delivered a comment on the TIFs for the Village of Lisle.

**Minutes from the May 20, 2025, Finance Committee Meeting**

The minutes from the May 20, 2025, Finance Committee meeting were reviewed. Those present came to a consensus that the minutes accurately reflected the meeting's discussion.

**Working Cash Fund Interest Transfer Resolution**

The administration recommended that the Board of Education approve a resolution authorizing the transfer of earned interest from the Working Cash Fund to the Educational Fund at the end of the 2025 Fiscal Year.

**Debt Services Fund Interest Transfer Resolution**

The administration recommended that the Board of Education approve a resolution authorizing the transfer of earned interest from the Debt Services Fund to the Educational Fund at the end of the 2025 Fiscal Year.

**Pre-kindergarten Transportation for SY 2025-2026**

The administration recommended that the mid-day Pre-K transportation routes be discontinued beginning with the 2025–2026 school year to help reduce transportation-related expenditures.

**Fiscal Year 2026 Tentative Budget**

The administration presented the tentative budget for the 2025-2026 FY and recommended that the Board of Education approve it at the regular board meeting.

**Village of Lisle Proposed East Ogden TIF and Lincoln Avenue (Route 53) TIF**

The administration gave an overview of the proposed TIF on East Ogden Avenue in the Village of Lisle and answered Board members' questions. Mayor Mary Jo Mullen of the Village of Lisle appeared and was asked by the Board President, with concurrence by the Board, to provide additional information on the subject.

The Board further agreed to extend the Finance Committee Meeting during this discussion item in order to facilitate time for the Mayor's comments and responses.. The motion was made by Ms. Foster and seconded by Ms. Ahlmann.

After the discussion, the Board of Education directed the Superintendent to vote "No" at the Joint Review Board meeting on June 25, 2025. Due to the time spent on this topic, discussion regarding the Lincoln Avenue TIF was postponed for a future Board meeting.

**Agenda Topics for Future Finance Committee Meetings**

No topics were introduced for future Finance Committee meetings.

**Adjournment**

The meeting was adjourned at 8:09 p.m. with a motion by Ms. Ahlmann and a second by Ms. Foster.

**Lisle Community Unit School District 202**  
**Activity Accounts in Excess of \$5,000**  
**As of 6/30/2025**

---

<u>Description</u>	<u>Amount</u>	<u>Explanation</u>
<b>Lisle Elementary</b>		
None		
<b>Lisle Junior High</b>		
None		
<b>Lisle High School</b>		
Athletic Tournament	\$ 40,957.67	The year-end balance is higher than the prior year due to the timing of summer camp fee deposits. Fees were deposited in June this year rather than July, resulting in a larger year-end balance. These funds will be used to cover salaries, officials, and other summer camp expenses in July.
Girls Basketball	\$ 12,353.57	Reconciliation of the summer league is still underway, with the majority of these funds expected to be allocated to officials, event staff, and related operating expenses.
Nationals Dance Team	\$ 5,485.72	The dance program is saving money to attend the Nationals Dance competition.

**ACCOUNT ANALYSIS REPORT - SUMMARY**

Date Range: 6/1/2025 through 6/30/2025

Account Range: ALL

ACCOUNT # AND DESCRIPTION	BEG BALANCE	INCOME	EXPENSE	TRANSFERS	BALANCE
<b>Cash Accounts</b>					
100 CHECKING	67,345.90	76,431.72	35,931.04		107,846.58
105 CD	15,000.00				15,000.00
<b>Total Cash Accounts</b>	<b>82,345.90</b>	<b>76,431.72</b>	<b>35,931.04</b>	<b>0.00</b>	<b>122,846.58</b>
<b>Other Accounts</b>					
001 ART CLUB	325.15				325.15
002 CLASS OF 2025	1,487.09				1,487.09
003 CLASS OF 2026	3,467.18				3,467.18
004 CLASS OF 2027	1,739.02				1,739.02
005 CLASS OF 2028	3,797.60				3,797.60
006 CHEERLEADING	44.00	2,350.00	61.60		2,332.40
007 DANCE TEAM	2,983.17	464.00	2,709.28		737.89
008 FLAG TEAM	319.18				319.18
009 PROM FUND	212.91				212.91
010 BAND	579.23				579.23
011 CHORUS	191.86				191.86
012 STUDENT CONGRESS	4,735.17				4,735.17
013 N.H.S.	837.68				837.68
014 KEY CLUB	803.89				803.89
015 HUMANITIES	149.82			(149.82)	0.00
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	561.46				561.46
020 ENVIROMENTAL CLUB	261.39	1.00			262.39
021 YEARBOOK	876.63		166.61		710.02
022 FRENCH CLUB	1,101.74				1,101.74
023 MANESTREAM NEWSPAPER	484.72				484.72
024 LIBRARY	30.62				30.62
025 SPECIAL EVENTS	3,729.59		137.91		3,591.68
026 PEPSI COMMISSIONS	4,586.28				4,586.28
027 ACCOUNT EARNINGS	1,023.71	10.27			1,033.98
028 ATHLETIC TOURNAMENT	4,029.37	39,435.90	287.60	(2,220.00)	40,957.67
029 FOOTBALL	318.48		20.31		298.17
030 VOLLEYBALL	803.48				803.48
031 GIRLS BASKETBALL	11,598.45	2,100.00	1,624.88	280.00	12,353.57
032 WRESTLING	578.00			220.00	798.00
033 BOYS BASKETBALL	2,210.35	1,850.00			4,060.35
034 BASEBALL	55.37	64.00			119.37
035 SOFTBALL	0.21			280.00	280.21
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)	0.00
041 QUIET NIGHT	2.53			(2.53)	0.00
042 POST PROM	0.00				0.00
043 EXXON MOBIL FOUNDATION	0.00				0.00
044 SCHOOL STORE	26.24			(26.24)	0.00
045 PRESCHOOL	1,792.44				1,792.44
046 NATIONALS DANCE TEAM	5,485.72				5,485.72
047 GIRLS GOLF	242.74				242.74
048 BASEBALL ROUND ROBIN	0.00				0.00
049 BOWLING	224.18				224.18

**ACCOUNT ANALYSIS REPORT - SUMMARY**

Date Range: 6/1/2025 through 6/30/2025

Account Range: ALL

ACCOUNT # AND DESCRIPTION	BEG BALANCE	INCOME	EXPENSE	TRANSFERS	BALANCE
050 FACULTY ASSISTANCE FUND	475.00				475.00
051 SOCCER	1,568.88		300.00	600.00	1,868.88
052 GUIDANCE TESTS	4,780.05	29,544.55	30,300.00		4,024.60
053 SCHOLASTIC BOWL	387.68				387.68
054 FOUNDATION/TREEHAVEN	135.43				135.43
055 P.E. EQUIPMENT	1,158.26				1,158.26
056 FACULTY SOCIAL FUND	0.00				0.00
057 RETIREMENT DINNER FUND	1.48				1.48
058 SPECIAL PROJECTS	2,737.76	200.00		357.70	3,295.46
059 CHALLENGE DAY	89.92			(89.92)	0.00
060 MARKETING CLASS	187.84				187.84
061 BOYS GOLF	221.01				221.01
062 GIRLS TENNIS	0.00				0.00
063 BOYS TENNIS	692.60		322.85		369.75
064 CROSS COUNTRY	0.00				0.00
065 GIRLS TRACK	234.27			420.00	654.27
066 BOYS TRACK	27.87			420.00	447.87
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	801.94				801.94
071 BOOSTER CLUB FUNDRAISING	4,145.05	412.00			4,557.05
999 DUE TO STUDENT	0.00				0.00
<b>Total Other Accounts</b>	<b>82,345.90</b>	<b>76,431.72</b>	<b>35,931.04</b>	<b>0.00</b>	<b>122,846.58</b>

**Lisle Community Unit School District No. 202  
Preliminary (Unaudited) Financial Results  
For the Year Ending June 30, 2025**

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, 2025 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, 2025 with a comparison to budgeted amounts.

<b>COMPARATIVE SUMMARY OF REVENUES, EXPENDITURES, OTHER SOURCES (USES) AND CHANGES IN FUND BALANCE</b>		
<b>Accrual Basis</b>		
<b>All Funds - For the Year Ending June 30, 2025</b>		
<i>Amounts in Thousands</i>		
	<b>Budget</b>	<b>Actual</b>
Revenues	\$44,871	\$44,739
Expenditures	49,737	46,475
Excess of Revenues over Expenditures	-4,866	-1,736
Other Sources (Uses) of Funds	120	118
Fund Balances - July 1, 2024	23,813	22,485
Fund Balances - June 30, 2025	\$19,067	\$20,867

**Highlights:**

- Budgeted expenditures were projected to exceed revenues by \$4,866,000 for the year ending June 30, 2025, primarily due to renovations at Lisle Junior High School. Actual expenditures exceeded revenues by \$1,736,000. Revenues were approximately \$132,000 below projections, while expenditures were about \$3.3 million under budget. The variance is mainly the result of the timing of construction payments and the junior high renovation project closing at \$5.7 million, which was below the original contract of \$6.3 million.
- Operating Fund revenues of \$41.8 million exceeded actual expenditures of \$40.1 million by approximately \$1.7 million during fiscal year 2025. This operating surplus was reduced by a \$3,000,000 transfer to the Capital Projects Fund for the Lisle Junior High renovations.
- The district’s overall financial condition remains strong despite total fund balances decreasing by \$1.6 million, or approximately 7%. The decrease was concentrated in the Capital Projects Fund, while the Education Fund and other operating funds remained stable or increased modestly.

**Lisle Community Unit School District No. 202**  
**Preliminary (Unaudited) Financial Results**  
**For the Year Ending June 30, 2025**

**Comparative Summary of Revenues – Accrual Basis:** The following is the analysis of actual revenues in comparison to budget for the year ending June 30, 2025.

	<u>Budget</u>	<u>Actual</u>	<u>Positive / (Negative)</u>	<u>% Change</u>
Property Taxes	\$ 36,442	\$ 36,418	\$ (24)	0%
Corp Pers. Prop. Taxes	521	513	(8)	-2%
Earnings on Investments	2,183	2,475	292	13%
Other Local Revenue	921	906	(15)	-2%
Evidence Based Funding	1,260	1,260	-	0%
Restricted State Grants	1,809	1,556	(253)	-14%
Restricted Federal Grants	1,735	1,611	(124)	-7%
Total	<u>\$ 44,871</u>	<u>\$ 44,739</u>	<u>\$ (132)</u>	0%

Highlights:

- Total revenues were approximately **\$132,000** less than budgeted.
- Actual property taxes collected were approximately \$24,000 less than budget expectations.
- Corporate Personal Property Replacement Taxes (CPPRT) receipts were \$8,000 below the Illinois Department of Revenue original estimate. CPPRT receipts fluctuate from year to year based on state-wide tax collections.
- Investment earnings exceeded budget by \$292,000, as interest income was budgeted conservatively in anticipation of possible rate declines.
- Other Local Revenues were \$15,000 lower than budget.
- Restricted State Grant revenues were approximately \$253,000 below budget due to lower than anticipated orphanage and special education transportation reimbursements from the State.
- Restricted Federal Grants were \$124,000 below budget, primarily due to lower than anticipated receipts related to the National School Lunch Program.
- Overall, revenues came in at 99.7% of budget. Major sources such as property taxes and Evidence-Based Funding were realized as expected, while investment income outperformed expectations and reimbursement-based grants fell short of estimates.

**Lisle Community Unit School District No. 202  
Preliminary (Unaudited) Financial Results  
For the Year Ending June 30, 2025**

- **Comparative Summary of Expenditures – Accrual Basis:** The following is the analysis of actual expenditures in comparison to budget for the year ending June 30, 2025.

<b>COMPARATIVE SUMMARY OF EXPENDITURES - Accrual Basis</b>				
<b>All Funds - For the Year ending June 30, 2025</b>				
Amounts in Thousands				
	<u>Budget</u>	<u>Actual</u>	<u>Positive / (Negative)</u>	<u>% Change</u>
Salaries	\$ 21,894	\$ 21,633	\$ 261	1%
Employee Benefits	8,046	7,988	58	1%
Purchased Services	7,200	7,048	152	2%
Supplies & Materials	1,597	1,479	118	7%
Capital Outlay	5,990	3,956	2,034	34%
Other Objects (Includes Tuition)	4,648	4,063	585	13%
Non-capitalized Equipment	343	280	63	18%
Termination Benefits	19	28	(9)	-
<b>Total</b>	<u><u>\$ 49,737</u></u>	<u><u>\$ 46,475</u></u>	<u><u>\$ 3,262</u></u>	7%

**Highlights:**

- Total expenditures across all funds were approximately \$3.3 million (7%) below budget, primarily due to construction-related savings and timing of payments. Operating fund expenditures were approximately \$1.2 million less than budget.
- Salaries and benefits combined were approximately \$319,000, or 1% below budget.
- Purchased services were \$152,000 (2%) below budget. Overall purchased services increased by \$919,000, or 15%, as compared to the prior year.
- Supplies and materials were \$118,000 (7%) below budget as conserve allocation were not fully utilized.
- Capital outlay costs was \$2.0 million below budget, reflecting that a greater portion of Phase 1 renovation costs were incurred in FY2024, along with the project closing \$600,000 below the original contract (including contingency and allowances).
- Tuition costs were 18% under budget due to fewer student placements than anticipated. These costs will likely increase once auditors record FY2025 tuition accruals. Overall, tuition rose by \$517,000 as compared to FY2024.

**Lisle Community Unit School District No. 202**  
**Preliminary (Unaudited) Financial Results**  
**For the Year Ending June 30, 2025**

- Non-capitalized equipment was conservatively budgeted for potential needs, but \$63,000 remained unspent.
- Overall, expenditures finished at 93% of budget, with the most significant variance in capital outlay. Most other expenditure categories tracked close to budget expectations.

**Lisle Community Unit School District 202**  
**Budget Compared to Actual - All Funds**  
**For the Year Ending June 30, 2025**

	<u>Educational</u>	<u>Operations &amp; 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>
<b>Fund Balance - July 1, 2024</b>	\$ 15,907,313	\$ 1,989,819	\$ 251,265	\$ 799,269	\$ 586,621	\$ 2,124,913	\$ 825,425	\$ -	\$ 22,484,625		
<b>Revenue:</b>											
Local Sources:											
Property Taxes	29,230,805	2,695,653	1,510,939	1,997,416	973,669	-	5,008	5,008	36,418,498	36,442,100	100%
Interest	1,740,597	192,432	46,234	123,085	65,424	256,845	50,445	-	2,475,062	2,183,100	113%
Other Local	947,210	309,264	-	132,861	29,224	-	-	-	1,418,559	1,441,682	98%
State Sources	1,565,540	-	-	1,200,537	-	50,000	-	-	2,816,077	3,068,759	92%
Federal Sources	1,584,122	-	-	27,288	-	-	-	-	1,611,410	1,735,287	93%
<b>Total Revenue</b>	<b>35,068,274</b>	<b>3,197,349</b>	<b>1,557,173</b>	<b>3,481,187</b>	<b>1,068,317</b>	<b>306,845</b>	<b>55,453</b>	<b>5,008</b>	<b>44,739,606</b>	<b>44,870,928</b>	<b>100%</b>
<b>Expenditures:</b>											
Salaries	20,265,457	1,309,350		58,172		-		-	21,632,979	21,893,449	99%
Employee Benefits	6,649,387	351,500		2,524	985,038	-		-	7,988,449	8,046,015	99%
Purchased Services	3,267,247	671,966	-	3,103,587		-		5,008	7,047,808	7,200,410	98%
Supplies and Materials	769,218	705,186		4,133		-		-	1,478,537	1,596,949	93%
Capital Outlay	96,007	-		-		3,860,289		-	3,956,296	5,989,940	66%
Other Objects	2,566,899	-	1,496,450	-	-	-		-	4,063,349	4,648,299	87%
Non-capitalized Equipment	260,519	19,828		-		-		-	280,347	342,685	82%
Termination Benefits	25,486	2,057		-		-			27,543	19,000	145%
<b>Total Expenditures</b>	<b>33,900,220</b>	<b>3,059,887</b>	<b>1,496,450</b>	<b>3,168,416</b>	<b>985,038</b>	<b>3,860,289</b>		<b>5,008</b>	<b>46,475,308</b>	<b>49,736,747</b>	<b>93%</b>
<b>Revenue Over (Under) Expenditures</b>	<b>1,168,054</b>	<b>137,462</b>	<b>60,723</b>	<b>312,771</b>	<b>83,279</b>	<b>(3,553,444)</b>	<b>55,453</b>	<b>-</b>	<b>(1,735,702)</b>	<b>(4,865,819)</b>	
<b>Other Sources/(Uses)</b>											
Other Sources	99,530	-	-	-	-	3,115,453	-	-	3,214,983	3,912,000	82%
Other (Uses)	(3,000,000)	-	(46,234)	-	-	-	(50,445)	-	(3,096,679)	(3,792,000)	82%
<b>Total Other Sources/(Uses)</b>	<b>(2,900,470)</b>	<b>-</b>	<b>(46,234)</b>	<b>-</b>	<b>-</b>	<b>3,115,453</b>	<b>(50,445)</b>	<b>-</b>	<b>118,304</b>	<b>120,000</b>	
<b>Fund Balance - June 30, 2025</b>	<b>\$ 14,174,897</b>	<b>\$ 2,127,281</b>	<b>\$ 265,754</b>	<b>\$ 1,112,040</b>	<b>\$ 669,900</b>	<b>\$ 1,686,922</b>	<b>\$ 830,433</b>	<b>\$ -</b>	<b>\$ 20,867,227</b>		