

LISLE COMMUNITY UNIT SCHOOL DISTRICT 202
LISLE VILLAGE HALL BOARD ROOM
925 BURLINGTON AVE
LISLE, ILLINOIS 60532
Finance Committee Meeting
October 27, 2025
6:45 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 September 22, 2025 Finance Committee Meeting | 2 |
| 4. Facility Plan | 3 |
| 5. Financial Projection Update | 28 |
| 6. Quarterly Financial Update | 40 |
| 7. Agenda Topics for Future Finance Committee Meetings | |
| 8. Adjournment | |

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202
BOARD OF EDUCATION
FINANCE COMMITTEE MINUTES
SEPTEMBER 22, 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 September 22, 2025.

The meeting was called to order at 7 p.m. by Mr. Nagler.

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

Absent: Kate Foster

Also Present: Keith Filipiak, Superintendent
Jason Markey, Assistant Superintendent
David Wilkinson, Director of Finance
Jennifer Law, Director of Student Services
Audience Members

Public Comment

None

Minutes from the August 25, 2025, Finance Committee Meeting

The minutes from the August 25, 2025, Finance Committee meeting were reviewed. Those present came to a consensus that the minutes accurately reflected the meeting's discussion.

Snow Removal Services Bid Addendum - School Year 2025-2026

The administration recommends approval of the snow removal bid addendum with the Langton Group for the 2025-2026 school year, which will extend Langton's services for the additional school year with an increase of 2.9%, based on CPI.

FY2026 Final Budget

The administration provided an update on the FY2026 Budget and recommended approval of the budget at the regular board meeting.

Agenda Topics for Future Finance Committee Meetings

No topics were introduced for future finance committee meetings.

Adjournment

The meeting was adjourned at 7:19 pm with a motion by Ms. Ahlmann and a second by Ms. Di Domenico.

FOR INFORMATION

**Lisle Community Unit School District 202
Finance Committee Meeting
October 27, 2025**

SUBJECT: Facility Plan

BACKGROUND DATA: A presentation of the Facility Plan will be provided on Monday night and is available at the following link:

[Facility Plan](#)



LISLE 202

FACILITY PLAN

October 27, 2025

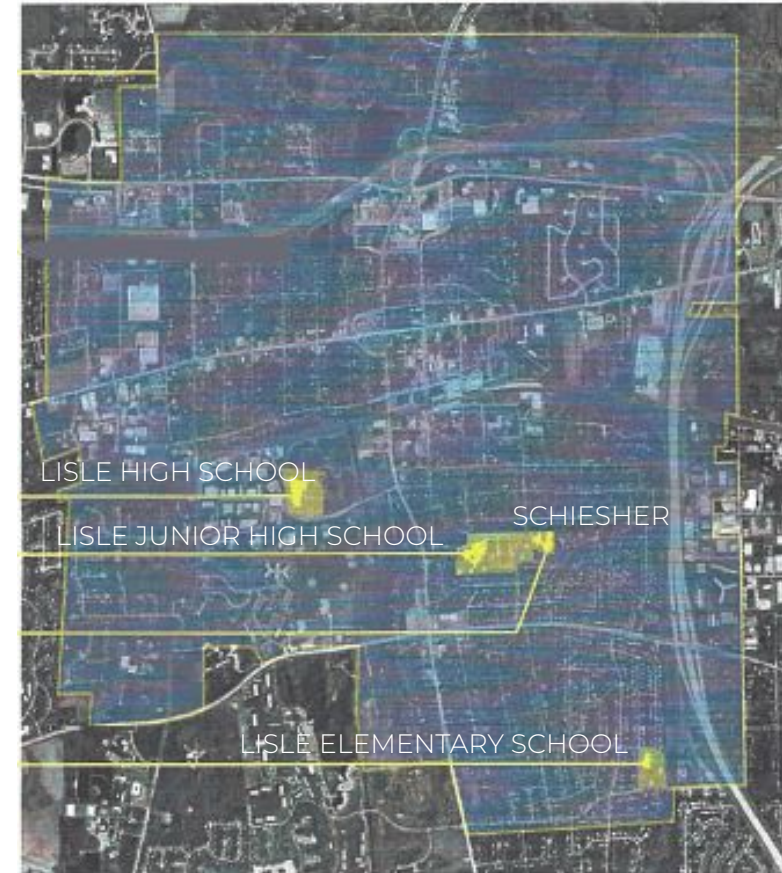


FACILITY PLAN

OVERVIEW

Agenda

- *Key Things to Know*
- *District Wide*
 - Facility Plan Summary
- *By Building*
 - Facility Overview
 - Facility Needs
 - Facility Historical
 - Facility Plan



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

FACILITY PLAN

KEY CHANGES/THINGS TO KNOW

- **Junior High Phase 3 Renovations** - Deferred to Summer 2030, when the District is debt free and can issue new bonds.
- **High School Roof/HVAC** - Tentatively scheduled for Summer 2028 (FY29).
 - Cost estimate adjusted for market increases.
 - Roof condition to be re-evaluated before replacement.
- **LED Upgrades** - Exploring for the next few summers, including Senior High auditorium lighting and Junior High hallway ceiling tile/lighting.
- **Wilde Field Track** - Replacement remains in the 5+ year timeframe.
- **Schiesher Demolition** - Still included, but deferred beyond 5 years.



FACILITY PLAN SUMMARY

DISTRICT 202

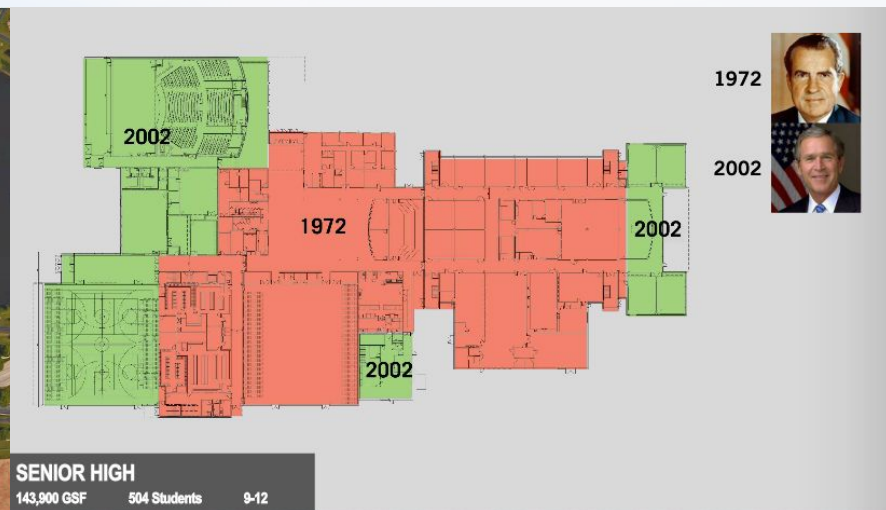
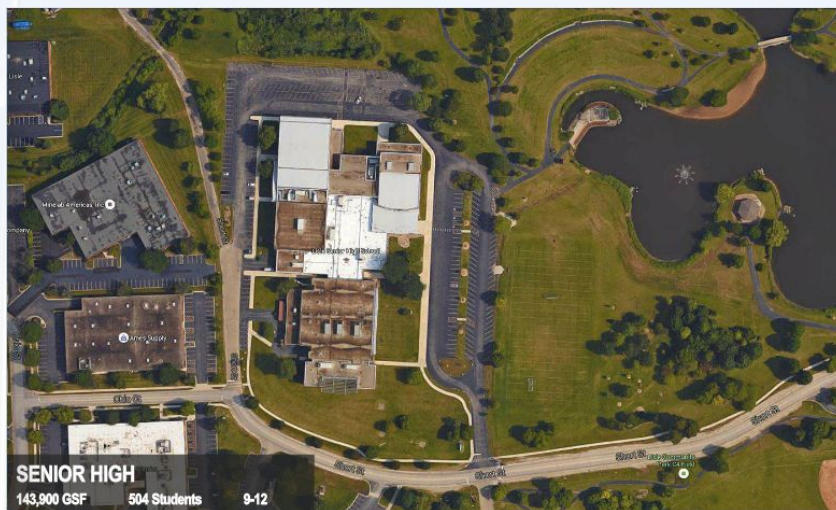
10-Year Plan Summary By Building							
Description	FY2026	FY2027	FY2028	FY2029	FY2030	FY31-35	Total
Lisle Sr High	\$75,000	-	-	\$1,742,000	-	\$1,218,000	\$3,035,000
Lisle Jr High	640,793	325,000	-	-	-	12,913,378	13,879,171
Wilde Field	-	-	-	-	-	1,686,000	1,686,000
Lisle Elem	-	-	-	-	-	-	-
Schiesher	-	-	-	-	-	800,000	800,000
Total	\$715,793	\$325,000	-	\$1,742,000	-	\$16,617,378	\$19,400,171

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.



FACILITY OVERVIEW

LISLE HIGH SCHOOL



Gross Square Footage	143,900
Parking Spaces	250
Acres	19



FACILITY NEEDS

LISLE HIGH SCHOOL

Exterior

Roofing

- Replace red sections (2028) - If necessary

Interior

- Auditorium lighting to LED (2026)



Roof Area Legend:

2026: (2022)	
- 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 & Clrms.	5,343
Total Area:	20,988
2028:	
- South Gym	9,317
- Receiving	1,994
- North Gym	13,764
- Auditorium	5,819
- Main Entrance	4,576
Total Area:	35,470
2032-2037: (2012)	
- Cafeteria	19,146
Total Area:	19,146
2036-2041: (2016)	
- South Classrooms	21,388
- Wood Shop	3,152
Total Area:	24,540



FACILITY NEEDS

LISLE HIGH SCHOOL

MEP Systems*

HVAC

- Replace South Gym RTU (2028)



*Mechanical, Electrical, & Plumbing Systems

FACILITY HISTORICAL

LISLE HIGH SCHOOL

5-Year Historical						
Description	FY2021	FY2022	FY2023	FY2024	FY2025	Total
Roofing	\$28,800	\$377,343	\$536,642	-	-	\$942,785
Interior	125,301	92,897	-	-	-	218,198
HVAC	92,072	561,589	-	-	-	653,661
Total	\$246,173	\$1,031,829	\$536,642	-	-	\$1,814,644



Note: On average over the last 5 years approximately \$113,000 is spent annually on basic repairs & maintenance at Lisle High School.

FACILITY PLAN

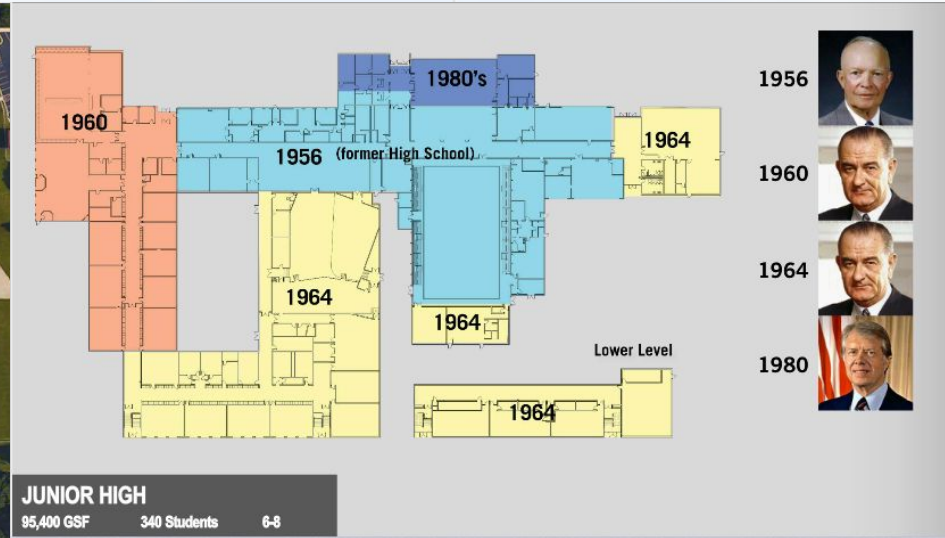
LISLE HIGH SCHOOL

10-Year Plan							
Description	FY2026	FY2027	FY2028	FY2029	FY2030	FY31-35	Total
Roofing	-	-	-	\$1,242,000	-	-	\$1,242,000
Auditorium	\$75,000	-	-	-	-	-	75,000
HVAC	-	-	-	500,000	-	\$1,125,000	1,625,000
Plumbing	-	-	-	-	-	25,000	25,000
Electrical	-	-	-	-	-	68,000	68,000
Total	\$75,000	-	-	\$1,742,000	-	\$1,218,000	\$3,035,000



FACILITY OVERVIEW

LISLE JUNIOR HIGH SCHOOL



Gross Square Footage	95,400
Parking Spaces	110
Acres	19.5



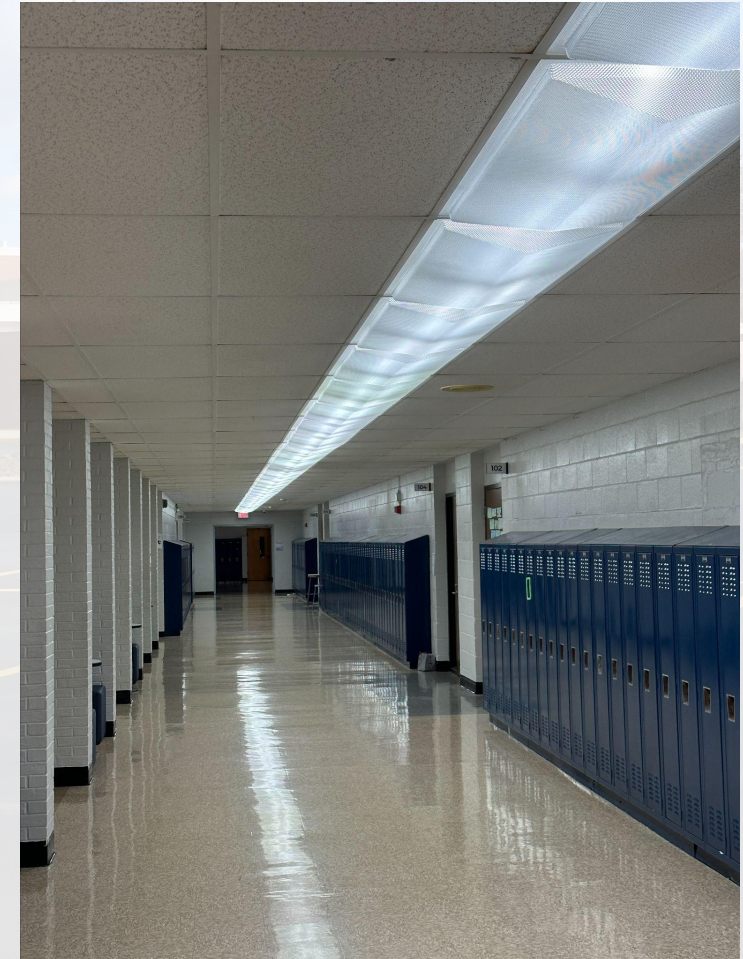
FACILITY NEEDS

LISLE JUNIOR HIGH SCHOOL

Interior

Hallway

- LED lighting and ceiling tiles (2026-2027)



FACILITY NEEDS

LISLE JUNIOR HIGH SCHOOL

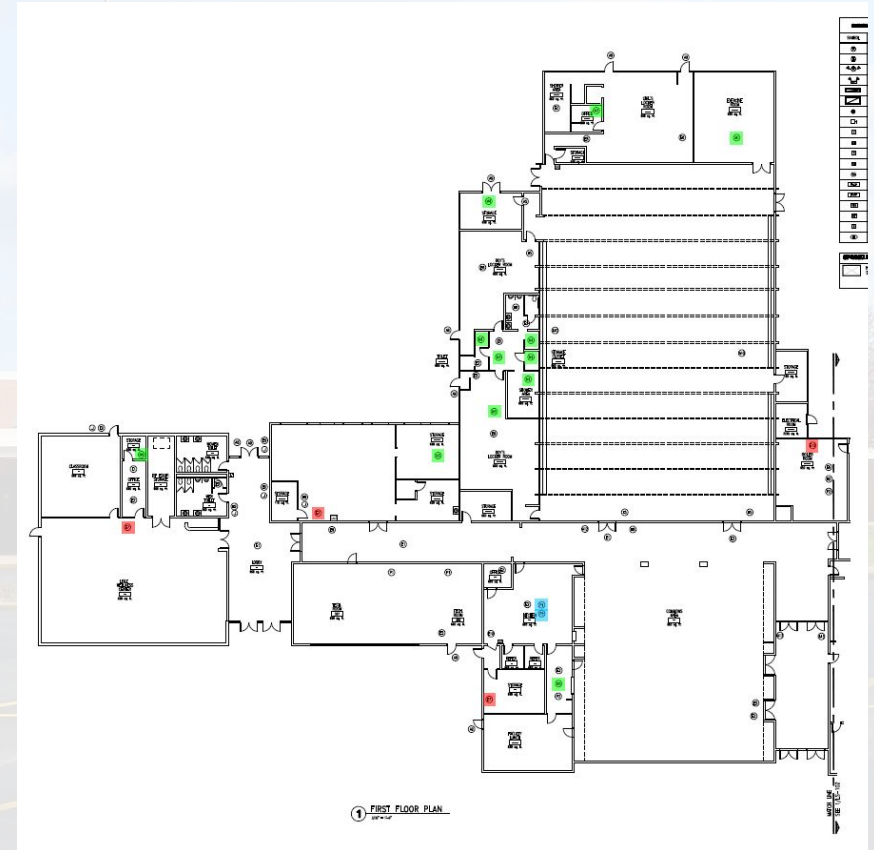
MEP Systems

Heating/Cooling

- Cafeteria RTU (Replaced Summer 2025) ✓
- Auditorium RTU (2030)
- Main Office RTU (2030)
- Library RTU (2030)
- Fitness Center RTU (2030)
- Gymnasium RTU (2030)
- Replace boilers (2030)
- Replace main transformer and switchboard (2030)

Plumbing

- Replacement of original plumbing (2030)



FACILITY NEEDS

LISLE JUNIOR HIGH SCHOOL

Site

Play Fields

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



FACILITY HISTORICAL

LISLE JUNIOR HIGH SCHOOL

5-Year Historical						
Description	FY2021	FY2022	FY2023	FY2024	FY2025	Total
HVAC	-	-	\$95,000	-	\$297,619	\$392,619
Renovations [1]		\$34,294	667,448	\$2,819,142	\$3,287,955	6,808,839
Total	-	\$34,294	\$762,448	\$2,819,142	\$3,585,574	\$7,201,458

[1] Summer 2024 renovations consisted of the following work:

- Four 6th grade classrooms
- Window replacement
- Main entrance security
- Special education classroom renovations
- Classroom lighting upgrades and HVAC

Note: On average over the last 5 years approximately \$82,000 is spent annually on basic repairs & maintenance at the Junior High.



FACILITY OVERVIEW

LISLE JUNIOR HIGH SCHOOL

10-Year Plan							
Description	FY2026	FY2027	FY2028	FY2029	FY2030	FY31-35	Total
Interior	-	\$325,000	-	-	-	-	\$325,000
HVAC	\$640,793	-	-	-	-	\$2,656,100	3,296,893
Plumbing	-	-	-	-	-	350,000	350,000
Electrical	-	-	-	-	-	918,900	918,900
Renovations	-	-	-	-	-	8,988,378	8,988,378
Total	\$640,793	\$325,000	-	-	-	\$12,913,378	\$13,879,171

Description	FY2026	FY2027	FY2028	FY2029	FY2030	FY31-35	Total
Wilde Field	-	-	-	-	-	\$1,686,000	\$1,686,000



FACILITY OVERVIEW

LISLE ELEMENTARY SCHOOL



Year Built	2019
Students	675
Grades	PreK-5

Gross Square Footage	98,585
Parking Spaces	170
Acres	6.5



FACILITY HISTORICAL

LISLE ELEMENTARY SCHOOL

5-Year Historical						
Description	FY2021	FY2022	FY2023	FY2024	FY2025	Total
Interior	\$71,742	-	-	\$97,806	\$191,220	\$360,768
Play Fields	-	\$24,135	\$13,925	-	-	38,060
Total	\$71,742	\$24,135	\$13,925	\$97,806	\$191,220	\$398,828

Note: Over the last 5 years approximately \$98,000 has been spent annually on basic repairs & maintenance at the Elementary School.



FACILITY PLAN

LISLE ELEMENTARY SCHOOL

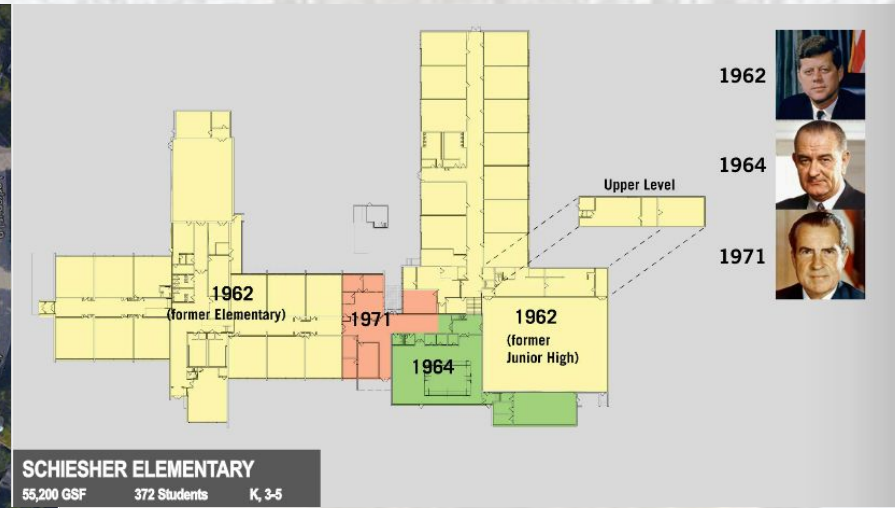
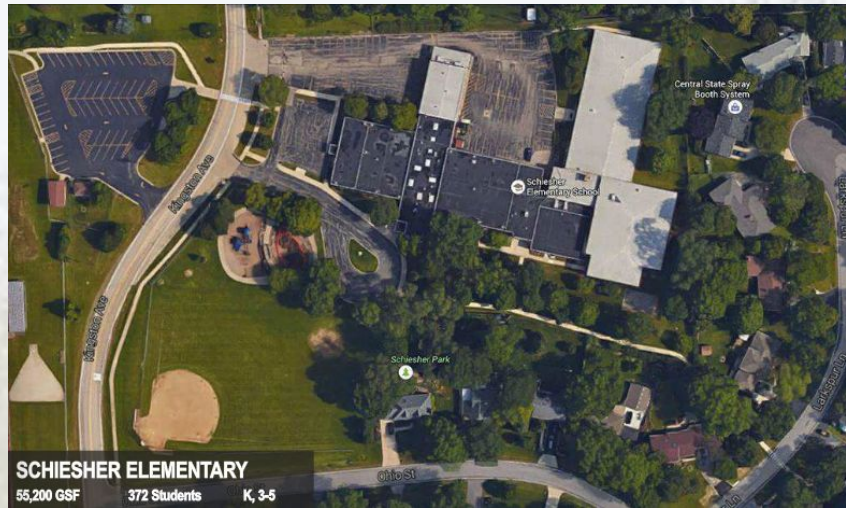
10-Year Plan							
Description	FY2026	FY2027	FY2028	FY2029	FY2030	FY31-35	Total
N/A	-	-	-	-	-	-	\$-
Total	\$-	-	-	-	-	-	\$-

Note: Currently no significant capital projects are planned for Lisle Elementary School.



FACILITY OVERVIEW

SCHIESHER ELEMENTARY SCHOOL



Gross Square Footage	55,200
Parking Spaces	115
Acres	6.5



FACILITY OVERVIEW

SCHIESHER ELEMENTARY SCHOOL

Exterior

Roof replacement

- Rubber roof
- Metal roof

Accessibility

Parking

- Replace lots around school



FACILITY NEEDS

SCHIESHER ELEMENTARY SCHOOL

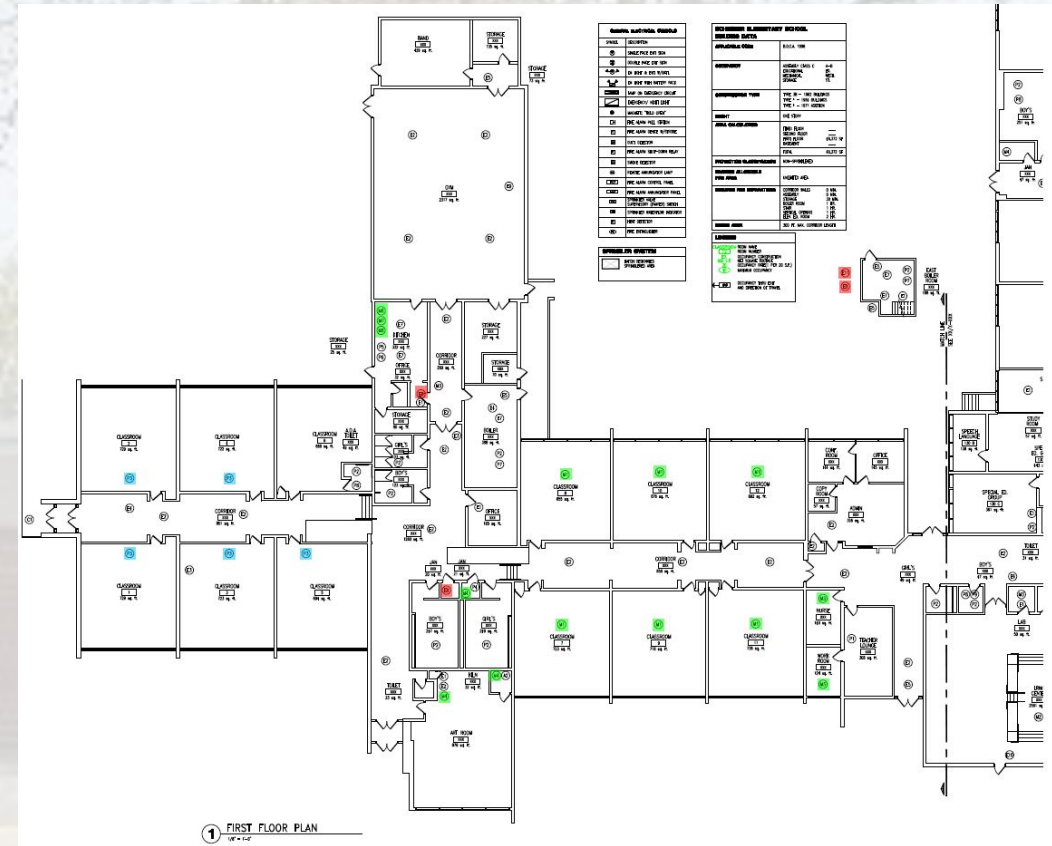
MEP Systems

Heating/Cooling

- Classroom unit ventilators
- Library RTU and Ventilation

Plumbing

- Replacement of original plumbing and incoming service line



FACILITY HISTORICAL

SCHIESHER ELEMENTARY SCHOOL

5-Year Historical						
Description	FY2021	FY2022	FY2023	FY2024	FY2025	Total
N/A	-	-	-	-	-	-
Total	-	-	-	-	-	-

Note: In FY2021 thru FY2025, approximately \$87,000, \$31,000, \$16,000, \$27,000, and \$36,000 was spent respectively on basic repairs & maintenance at Schiesher.



FACILITY PLAN

SCHIESHER ELEMENTARY SCHOOL

5-Year Plan						
Description	FY2026	FY2027	FY2028	FY2029	FY2030	Total
HVAC	To be determined by Facility Master Planning Committee					
Roofing						
Plumbing						
Parking						
Total						

Note: Demolition costs of \$800,000 included in Facility Plan but not shown in table above.



QUESTIONS?



FOR INFORMATION

Lisle Community Unit School District 202 Finance Committee Meeting October 27, 2025

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 2025 CPI estimate from 2.3% to 2.9% based on the YTD actual.
- Updated revenue and expenditure projections to align with the FY2026 budget.
- Reduced projected transportation reimbursement rates to reflect increased state pro-ration amid rising costs and flat funding.
- Adjusted salary projections to reflect current staffing costs and recently negotiated collective bargaining agreements.
- Revised employee benefit projections to incorporate the most recent renewal and adjusted five-year average cost assumptions.
- Incorporates capital outlay adjustments from the updated Facility Plan.
- Defers bond issuance for capital improvements until FY2030, when the district becomes debt-free.

A copy of the May 2025 Financial Projection is also included in Board Books for reference.

A brief presentation will be provided on Monday night and is available at the following link:

[Financial Projection Update](#)

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

	Actual FY2025	FY2026	FY2027	FY2028	FY2029	FY2030
Beginning Fund Balances	\$ 22,485,000	\$ 20,798,000	\$ 20,914,000	\$ 20,066,000	\$ 18,239,000	\$ 14,148,000
Revenues:						
Property Taxes	\$ 36,418,000	\$ 37,817,000	\$ 38,693,000	\$ 39,815,000	\$ 41,220,000	\$ 42,673,000
Earnings on Investments	2,475,000	1,713,000	1,261,000	918,000	882,000	791,000
Other Local Sources	1,449,000	1,431,000	1,285,000	1,189,000	1,184,000	1,231,000
State Sources	2,816,000	2,735,000	2,697,000	2,706,000	2,714,000	2,731,000
Federal Sources	1,759,000	1,557,000	1,556,000	1,556,000	1,556,000	1,556,000
Total	<u>\$ 44,917,000</u>	<u>\$ 45,253,000</u>	<u>\$ 45,492,000</u>	<u>\$ 46,184,000</u>	<u>\$ 47,556,000</u>	<u>\$ 48,982,000</u>
Expenditures:						
Salaries	\$ 21,612,000	\$ 22,587,000	\$ 23,498,000	\$ 24,492,000	\$ 25,303,000	\$ 26,423,000
Employee Benefits	7,988,000	8,395,000	8,815,000	9,321,000	9,849,000	10,432,000
Purchased Services	7,167,000	7,142,000	7,437,000	7,744,000	8,095,000	8,663,000
Supplies & Materials	1,528,000	1,571,000	1,638,000	1,707,000	1,780,000	1,855,000
Capital Outlay	3,956,000	1,001,000	462,000	137,000	1,879,000	137,000
Other Objects	4,163,000	4,279,000	4,398,000	4,518,000	4,649,000	4,783,000
Non-Cap Equipment	280,000	254,000	194,000	194,000	194,000	194,000
Termination Benefits	28,000	18,000	8,000	8,000	8,000	8,000
Total	<u>\$ 46,722,000</u>	<u>\$ 45,247,000</u>	<u>\$ 46,450,000</u>	<u>\$ 48,121,000</u>	<u>\$ 51,757,000</u>	<u>\$ 52,495,000</u>
Revenues Over/(Under) Expenditures	<u>\$ (1,805,000)</u>	<u>\$ 6,000</u>	<u>\$ (958,000)</u>	<u>\$ (1,937,000)</u>	<u>\$ (4,201,000)</u>	<u>\$ (3,513,000)</u>
Other Sources/(Uses)	<u>\$ 118,000</u> [1]	<u>\$ 110,000</u> [1]	<u>\$ 110,000</u> [1]	<u>\$ 110,000</u> [1]	<u>\$ 110,000</u> [1]	<u>\$ 13,110,000</u> [2]
Net Change in Fund Balances	<u>\$ (1,687,000)</u>	<u>\$ 116,000</u>	<u>\$ (848,000)</u>	<u>\$ (1,827,000)</u>	<u>\$ (4,091,000)</u>	<u>\$ 9,597,000</u>
Ending Fund Balances	<u><u>\$ 20,798,000</u></u>	<u><u>\$ 20,914,000</u></u>	<u><u>\$ 20,066,000</u></u>	<u><u>\$ 18,239,000</u></u>	<u><u>\$ 14,148,000</u></u>	<u><u>\$ 23,745,000</u></u>

[1] Proceeds the Sale of Tate Woods Elementary School

[2] Proceeds from the Sale of Tate Woods Elementary School and issuance of bonds for Lisle Junior High renovations

Lisle Community Unit School District 202

Projected Statements of Revenues & Expenditures - Accrual Basis

OPERATING FUNDS

	Actual FY2025	FY2026	FY2027	FY2028	FY2029	FY2030
Beginning Fund Balances	\$ 19,522,000	\$ 18,176,000	\$ 18,976,000	\$ 18,361,000	\$ 16,465,000	\$ 14,034,000
Revenues:						
Property Taxes	\$ 33,929,000	\$ 35,387,000	\$ 36,205,000	\$ 37,251,000	\$ 38,569,000	\$ 39,935,000
Earnings on Investments	2,107,000	1,508,000	1,160,000	848,000	809,000	760,000
Other Local Sources	1,420,000	1,400,000	1,252,000	1,154,000	1,147,000	1,192,000
State Sources	2,766,000	2,685,000	2,697,000	2,706,000	2,714,000	2,731,000
Federal Sources	1,759,000	1,557,000	1,556,000	1,556,000	1,556,000	1,556,000
Total	<u>\$ 41,981,000</u>	<u>\$ 42,537,000</u>	<u>\$ 42,870,000</u>	<u>\$ 43,515,000</u>	<u>\$ 44,795,000</u>	<u>\$ 46,174,000</u>
Expenditures:						
Salaries	\$ 21,612,000	\$ 22,587,000	\$ 23,498,000	\$ 24,492,000	\$ 25,303,000	\$ 26,423,000
Employee Benefits	7,003,000	7,306,000	7,681,000	8,114,000	8,566,000	9,069,000
Purchased Services	7,162,000	7,136,000	7,431,000	7,738,000	8,089,000	8,457,000
Supplies & Materials	1,528,000	1,571,000	1,638,000	1,707,000	1,780,000	1,855,000
Capital Outlay	96,000	85,000	137,000	137,000	137,000	137,000
Other Objects	2,667,000	2,780,000	2,898,000	3,021,000	3,149,000	3,282,000
Non-Cap Equipment	280,000	254,000	194,000	194,000	194,000	194,000
Termination Benefits	28,000	18,000	8,000	8,000	8,000	8,000
Total	<u>\$ 40,376,000</u>	<u>\$ 41,737,000</u>	<u>\$ 43,485,000</u>	<u>\$ 45,411,000</u>	<u>\$ 47,226,000</u>	<u>\$ 49,425,000</u>
Revenues Over/(Under) Expenditures	<u>\$ 1,605,000</u>	<u>\$ 800,000</u>	<u>\$ (615,000)</u>	<u>\$ (1,896,000)</u>	<u>\$ (2,431,000)</u>	<u>\$ (3,251,000)</u>
Other Sources/(Uses)	<u>\$ (2,951,000)</u> [1]	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Net Change in Fund Balances	<u>\$ (1,346,000)</u>	<u>\$ 800,000</u>	<u>\$ (615,000)</u>	<u>\$ (1,896,000)</u>	<u>\$ (2,431,000)</u>	<u>\$ (3,251,000)</u>
Ending Fund Balances	<u><u>\$ 18,176,000</u></u>	<u><u>\$ 18,976,000</u></u>	<u><u>\$ 18,361,000</u></u>	<u><u>\$ 16,465,000</u></u>	<u><u>\$ 14,034,000</u></u>	<u><u>\$ 10,783,000</u></u>

[1] Transfers from the Education Fund to the Capital Projects Fund for the Lisle Junior High Renovations and capital improvement plan.

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

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

	Actual FY2025	FY2026	FY2027	FY2028	FY2029	FY2030
Beginning Fund Balances	\$ 2,125,000	\$ 1,687,000	\$ 1,055,000	\$ 877,000	\$ 1,010,000	\$ (596,000)
Revenues:						
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Earnings on Investments	257,000	124,000	37,000	23,000	26,000	(15,000)
Other Local Sources	-	-	-	-	-	-
State Sources	50,000	50,000	-	-	-	-
Federal Sources	-	-	-	-	-	-
Total	<u>\$ 307,000</u>	<u>\$ 174,000</u>	<u>\$ 37,000</u>	<u>\$ 23,000</u>	<u>\$ 26,000</u>	<u>\$ (15,000)</u>
Expenditures:						
Salaries	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Employee Benefits	-	-	-	-	-	-
Purchased Services	-	-	-	-	-	-
Supplies & Materials	-	-	-	-	-	-
Capital Outlay	3,860,000	916,000	325,000	-	1,742,000	-
Other Objects	-	-	-	-	-	-
Non-Cap Equipment	-	-	-	-	-	-
Termination Benefits	-	-	-	-	-	-
Total	<u>\$ 3,860,000</u>	<u>\$ 916,000</u>	<u>\$ 325,000</u>	<u>\$ -</u>	<u>\$ 1,742,000</u>	<u>\$ -</u>
Revenues Over/(Under) Expenditures	<u>\$ (3,553,000)</u>	<u>\$ (742,000)</u>	<u>\$ (288,000)</u>	<u>\$ 23,000</u>	<u>\$ (1,716,000)</u>	<u>\$ (15,000)</u>
Other Sources/(Uses)	<u>\$ 3,115,000</u> [1]	<u>\$ 110,000</u> [2]	<u>\$ 110,000</u> [2]	<u>\$ 110,000</u> [2]	<u>\$ 110,000</u> [2]	<u>\$ 13,110,000</u> [3]
Net Change in Fund Balances	<u>\$ (438,000)</u>	<u>\$ (632,000)</u>	<u>\$ (178,000)</u>	<u>\$ 133,000</u>	<u>\$ (1,606,000)</u>	<u>\$ 13,095,000</u>
Ending Fund Balances	<u>\$ 1,687,000</u>	<u>\$ 1,055,000</u>	<u>\$ 877,000</u>	<u>\$ 1,010,000</u>	<u>\$ (596,000)</u>	<u>\$ 12,499,000</u>

[1] Proceeds of \$110K from the sale of Tate Woods and transfer of \$3 million from the Education Fund to the Capital Projects Fund for the capital improvement plan

[2] Proceeds of \$110K from the sale of Tate Woods

[3] Proceeds of \$110K from the sale of Tate Woods and \$13 million bond issuance for Junior High renovation

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

	Estimated FY2025	FY2026	FY2027	FY2028	FY2029	FY2030
Beginning Fund Balances	\$ 22,485,000	\$ 20,565,000	\$ 19,942,000	\$ 31,047,000	\$ 16,077,000	\$ 11,816,000
Revenues:						
Property Taxes	\$ 36,441,000	\$ 37,731,000	\$ 38,693,000	\$ 39,592,000	\$ 40,974,000	\$ 42,402,000
Earnings on Investments	2,557,000	1,441,000	1,226,000	1,201,000	824,000	728,000
Other Local Sources	1,521,000	1,536,000	1,431,000	1,338,000	1,337,000	1,388,000
State Sources	2,845,000	2,896,000	2,961,000	3,015,000	3,072,000	3,144,000
Federal Sources	1,577,000	1,410,000	1,410,000	1,410,000	1,410,000	1,410,000
Total	<u>\$ 44,941,000</u>	<u>\$ 45,014,000</u>	<u>\$ 45,721,000</u>	<u>\$ 46,556,000</u>	<u>\$ 47,617,000</u>	<u>\$ 49,072,000</u>
Expenditures:						
Salaries	\$ 21,774,000	\$ 22,771,000	\$ 23,713,000	\$ 24,632,000	\$ 25,361,000	\$ 26,392,000
Employee Benefits	8,013,000	8,558,000	9,016,000	9,530,000	10,067,000	10,660,000
Purchased Services	7,286,000	7,619,000	8,134,000	8,262,000	8,636,000	9,028,000
Supplies & Materials	1,471,000	1,533,000	1,598,000	1,666,000	1,737,000	1,810,000
Capital Outlay	4,101,000	887,000	772,000	12,937,000	1,452,000	137,000
Other Objects	4,065,000	4,177,000	4,291,000	4,407,000	4,533,000	4,662,000
Non-Cap Equipment	246,000	194,000	194,000	194,000	194,000	194,000
Termination Benefits	25,000	8,000	8,000	8,000	8,000	8,000
Total	<u>\$ 46,981,000</u>	<u>\$ 45,747,000</u>	<u>\$ 47,726,000</u>	<u>\$ 61,636,000</u>	<u>\$ 51,988,000</u>	<u>\$ 52,891,000</u>
Revenues Over/(Under) Expenditures	<u>\$ (2,040,000)</u>	<u>\$ (733,000)</u>	<u>\$ (2,005,000)</u>	<u>\$ (15,080,000)</u>	<u>\$ (4,371,000)</u>	<u>\$ (3,819,000)</u>
Other Sources/(Uses)	<u>\$ 120,000</u> [1]	<u>\$ 110,000</u> [1]	<u>\$ 13,110,000</u> [2]	<u>\$ 110,000</u> [1]	<u>\$ 110,000</u> [1]	<u>\$ 110,000</u> [1]
Net Change in Fund Balances	<u>\$ (1,920,000)</u>	<u>\$ (623,000)</u>	<u>\$ 11,105,000</u>	<u>\$ (14,970,000)</u>	<u>\$ (4,261,000)</u>	<u>\$ (3,709,000)</u>
Ending Fund Balances	<u><u>\$ 20,565,000</u></u>	<u><u>\$ 19,942,000</u></u>	<u><u>\$ 31,047,000</u></u>	<u><u>\$ 16,077,000</u></u>	<u><u>\$ 11,816,000</u></u>	<u><u>\$ 8,107,000</u></u>

[1] Proceeds the Sale of Tate Woods Elementary School

[2] Proceeds from the Sale of Tate Woods Elementary School and issuance of bonds for Lisle Junior High renovations

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

	Estimated FY2025	FY2026	FY2027	FY2028	FY2029	FY2030
Beginning Fund Balances	\$ 19,522,000	\$ 18,021,000	\$ 17,999,000	\$ 16,820,000	\$ 14,232,000	\$ 11,169,000
Revenues:						
Property Taxes	\$ 33,948,000	\$ 35,317,000	\$ 36,205,000	\$ 37,034,000	\$ 38,329,000	\$ 39,671,000
Earnings on Investments	2,174,000	1,296,000	1,124,000	808,000	750,000	684,000
Other Local Sources	1,492,000	1,505,000	1,398,000	1,303,000	1,300,000	1,349,000
State Sources	2,795,000	2,896,000	2,961,000	3,015,000	3,072,000	3,144,000
Federal Sources	1,577,000	1,410,000	1,410,000	1,410,000	1,410,000	1,410,000
Total	<u>\$ 41,986,000</u>	<u>\$ 42,424,000</u>	<u>\$ 43,098,000</u>	<u>\$ 43,570,000</u>	<u>\$ 44,861,000</u>	<u>\$ 46,258,000</u>
Expenditures:						
Salaries	\$ 21,774,000	\$ 22,771,000	\$ 23,713,000	\$ 24,632,000	\$ 25,361,000	\$ 26,392,000
Employee Benefits	7,021,000	7,512,000	7,908,000	8,356,000	8,824,000	9,344,000
Purchased Services	7,280,000	7,614,000	7,928,000	8,256,000	8,630,000	9,022,000
Supplies & Materials	1,471,000	1,533,000	1,598,000	1,666,000	1,737,000	1,810,000
Capital Outlay	101,000	137,000	137,000	137,000	137,000	137,000
Other Objects	2,569,000	2,677,000	2,791,000	2,909,000	3,033,000	3,161,000
Non-Cap Equipment	246,000	194,000	194,000	194,000	194,000	194,000
Termination Benefits	25,000	8,000	8,000	8,000	8,000	8,000
Total	<u>\$ 40,487,000</u>	<u>\$ 42,446,000</u>	<u>\$ 44,277,000</u>	<u>\$ 46,158,000</u>	<u>\$ 47,924,000</u>	<u>\$ 50,068,000</u>
Revenues Over/(Under) Expenditures	<u>\$ 1,499,000</u>	<u>\$ (22,000)</u>	<u>\$ (1,179,000)</u>	<u>\$ (2,588,000)</u>	<u>\$ (3,063,000)</u>	<u>\$ (3,810,000)</u>
Other Sources/(Uses)	\$ (3,000,000) [1]	\$ -	\$ -	\$ -	\$ -	\$ -
Net Change in Fund Balances	<u>\$ (1,501,000)</u>	<u>\$ (22,000)</u>	<u>\$ (1,179,000)</u>	<u>\$ (2,588,000)</u>	<u>\$ (3,063,000)</u>	<u>\$ (3,810,000)</u>
Ending Fund Balances	<u>\$ 18,021,000</u>	<u>\$ 17,999,000</u>	<u>\$ 16,820,000</u>	<u>\$ 14,232,000</u>	<u>\$ 11,169,000</u>	<u>\$ 7,359,000</u>

[1] Transfers from the Education Fund to the Capital Projects Fund for the Lisle Junior High Renovations and capital improvement plan.

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

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

	Estimated FY2025	FY2026	FY2027	FY2028	FY2029	FY2030
Beginning Fund Balances	\$ 2,125,000	\$ 1,558,000	\$ 982,000	\$ 13,491,000	\$ 1,149,000	\$ (26,000)
Revenues:						
Property Taxes	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Earnings on Investments	263,000	64,000	34,000	348,000	30,000	(1,000)
Other Local Sources	-	-	-	-	-	-
State Sources	50,000	-	-	-	-	-
Federal Sources	-	-	-	-	-	-
Total	<u>\$ 313,000</u>	<u>\$ 64,000</u>	<u>\$ 34,000</u>	<u>\$ 348,000</u>	<u>\$ 30,000</u>	<u>\$ (1,000)</u>
Expenditures:						
Salaries	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Employee Benefits	-	-	-	-	-	-
Purchased Services	-	-	-	-	-	-
Supplies & Materials	-	-	-	-	-	-
Capital Outlay	4,000,000	750,000	635,000	12,800,000	1,315,000	-
Other Objects	-	-	-	-	-	-
Non-Cap Equipment	-	-	-	-	-	-
Termination Benefits	-	-	-	-	-	-
Total	<u>\$ 4,000,000</u>	<u>\$ 750,000</u>	<u>\$ 635,000</u>	<u>\$ 12,800,000</u>	<u>\$ 1,315,000</u>	<u>\$ -</u>
Revenues Over/(Under) Expenditures	<u>\$ (3,687,000)</u>	<u>\$ (686,000)</u>	<u>\$ (601,000)</u>	<u>\$ (12,452,000)</u>	<u>\$ (1,285,000)</u>	<u>\$ (1,000)</u>
Other Sources/(Uses)	<u>\$ 3,120,000</u> [1]	<u>\$ 110,000</u> [2]	<u>\$ 13,110,000</u> [3]	<u>\$ 110,000</u> [2]	<u>\$ 110,000</u> [2]	<u>\$ 110,000</u> [2]
Net Change in Fund Balances	<u>\$ (567,000)</u>	<u>\$ (576,000)</u>	<u>\$ 12,509,000</u>	<u>\$ (12,342,000)</u>	<u>\$ (1,175,000)</u>	<u>\$ 109,000</u>
Ending Fund Balances	<u>\$ 1,558,000</u>	<u>\$ 982,000</u>	<u>\$ 13,491,000</u>	<u>\$ 1,149,000</u>	<u>\$ (26,000)</u>	<u>\$ 83,000</u>

[1] Proceeds of \$110K from the sale of Tate Woods and transfer of \$3 million from the Education Fund to the Capital Projects Fund for the capital improvement plan

[2] Proceeds of \$110K from the sale of Tate Woods

[3] Proceeds of \$110K from the sale of Tate Woods and \$13 million bond issuance for Junior High renovation



LISLE 202

Financial Projection

Update

October 27, 2025

What has changed?

APRIL vs OCTOBER PROJECTION

Operating Funds – **Revenues** (FY26-FY30 Totals)

Funding Source	May 2025	Oct 2025	Change	
Property Taxes	\$186,556,000	\$187,347,000	\$791,000	2025 CPI up .6%
Investment Earnings	\$4,662,000	\$5,085,000	\$423,000	Adjusted FY26 based on budget
Other Local Sources	\$6,855,000	\$6,145,000	\$(710,000)	Lower based on FY25 actual
State Sources	\$15,088,000	\$13,533,000	\$(1,555,000)	Transportation proration
Federal Sources	\$7,050,000	\$7,781,000	\$731,000	Projected higher based on FY25
Total Revenues	\$220,211,000	\$219,891,000	\$(320,000)	



What has changed?

APRIL vs OCTOBER PROJECTION

Operating Funds – **Expenditures** (FY26-FY30 Totals)

Expenditure	May 2025	Oct 2025	Change	
Salaries	\$122,869,000	\$122,303,000	\$(566,000)	Lower based on FY25 actual
Employee Benefits	\$41,944,000	\$40,736,000	\$(1,208,000)	Revised for latest renewal
Purchased Services	\$41,450,000	\$38,851,000	\$(2,599,000)	SpEd aides and transportation
Supplies & Materials	\$8,344,000	\$8,551,000	\$207,000	
Tuition & Fees	\$14,571,000	\$15,130,000	\$559,000	Spec Ed Tuition
Other [^]	\$1,695,000	\$1,713,000	\$18,000	
Total Expenditures	\$230,873,000	\$227,284,000	\$(3,589,000)	

[^] Capital Outlay, Non-capital Equipment, and Termination Benefits



Lisle Community Unit School District 202

Projected Statements of Revenues & Expenditures - Accrual Basis

OPERATING FUNDS

	Actual FY2025	FY2026	FY2027	FY2028	FY2029	FY2030
Beginning Fund Balances	\$ 19,522,000	\$ 18,176,000	\$ 18,976,000	\$ 18,361,000	\$ 16,465,000	\$ 14,034,000
Revenues:						
Property Taxes	\$ 33,929,000	\$ 35,387,000	\$ 36,205,000	\$ 37,251,000	\$ 38,569,000	\$ 39,935,000
Earnings on Investments	2,107,000	1,508,000	1,160,000	848,000	809,000	760,000
Other Local Sources	1,420,000	1,400,000	1,252,000	1,154,000	1,147,000	1,192,000
State Sources	2,766,000	2,685,000	2,697,000	2,706,000	2,714,000	2,731,000
Federal Sources	1,759,000	1,557,000	1,556,000	1,556,000	1,556,000	1,556,000
Total	\$ 41,981,000	\$ 42,537,000	\$ 42,870,000	\$ 43,515,000	\$ 44,795,000	\$ 46,174,000
Expenditures:						
Salaries	\$ 21,612,000	\$ 22,587,000	\$ 23,498,000	\$ 24,492,000	\$ 25,303,000	\$ 26,423,000
Employee Benefits	7,003,000	7,306,000	7,681,000	8,114,000	8,566,000	9,069,000
Purchased Services	7,162,000	7,136,000	7,431,000	7,738,000	8,089,000	8,457,000
Supplies & Materials	1,528,000	1,571,000	1,638,000	1,707,000	1,780,000	1,855,000
Capital Outlay	96,000	85,000	137,000	137,000	137,000	137,000
Other Objects	2,667,000	2,780,000	2,898,000	3,021,000	3,149,000	3,282,000
Non-Cap Equipment	280,000	254,000	194,000	194,000	194,000	194,000
Termination Benefits	28,000	18,000	8,000	8,000	8,000	8,000
Total	\$ 40,376,000	\$ 41,737,000	\$ 43,485,000	\$ 45,411,000	\$ 47,226,000	\$ 49,425,000
Revenues Over/(Under) Expenditures	\$ 1,605,000	\$ 800,000	\$ (615,000)	\$ (1,896,000)	\$ (2,431,000)	\$ (3,251,000)
Other Sources/(Uses)	\$ (2,951,000) [1]	\$ -	\$ -	\$ -	\$ -	\$ -
Net Change in Fund Balances	\$ (1,346,000)	\$ 800,000	\$ (615,000)	\$ (1,896,000)	\$ (2,431,000)	\$ (3,251,000)
Ending Fund Balances	\$ 18,176,000	\$ 18,976,000	\$ 18,361,000	\$ 16,465,000	\$ 14,034,000	\$ 10,783,000

[1] Transfers from the Education Fund to the Capital Projects Fund for the Lisle Junior High Renovations and capital improvement plan.

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



Questions?



Lisle School District 202

Quarterly Financial Update

For the Three Months Ending September 30, 2025

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 the budgeted property taxes through the end of September. The District will collect the remaining property taxes from the 2024 tax levy throughout the year.

The District has received 25% of the budgeted interest income for the year. The administration expects to collect the remaining balance of the budgeted interest income over the remainder of the year.

The District has received 26% of the budgeted other local revenue through the end of September. The remaining corporate personal property taxes, rental income, athletic/activity fees, and other local revenues will be collected throughout the remainder of the year.

State and Federal Sources - The District has received approximately \$375,000, or 14%, of the budgeted State revenues through the end of September. These revenues include general state aid and categorical reimbursements, which are typically distributed unevenly throughout the year. The State has made all the mandated categorical payments for the 2025 project year. The State's obligations from the 2026 project year are approximately \$277,000, with all having been outstanding for less than 30 days.

Federal revenues of approximately \$398,000, or 26% of budget, have been collected. These funds primarily support programs such as Title grants, IDEA, and school nutrition services. Federal reimbursements are typically received after eligible expenses are incurred and submitted for reimbursement. The District expects to receive these dollars throughout the remainder of the fiscal year.

Expenditures:

Salaries – On an accrual basis, July and August payrolls for 10-month staff are recorded in the prior fiscal year. As a result, first-quarter salary expenses exclude most instructional personnel. Through the first quarter, the District has expended approximately 12% of the budgeted salary amount, consistent with the 12% realized at the same point last year. The remaining variance will be accounted for in the fourth quarter as year-end accruals are made.

Employee Benefits – Similar to salaries, benefits for 10-month staff are accrued in the prior fiscal year, which results in lower recorded expenses during the first quarter. Through the first quarter, the District has spent approximately 13% of the budgeted amount for employee benefits, which aligns with the 13% realized at this point last year.

Purchased Services - Purchased services of approximately \$1.1 million through September include many software renewals, transportation and food services, building repairs, and the annual workers' compensation insurance payment of approximately \$78,000. Current-year expenditures are trending approximately \$35,000 less than in the same period of the prior year. Overall, spending 16% of the budget through September is reasonable and consistent with the 16% of the budget spent at this time during the prior fiscal

Supplies and Materials – As of September 30th, the District has spent approximately 43% of the budgeted amount for supplies and materials. Higher spending earlier in the fiscal year reflects the timing of large purchases such as curriculum materials and student Chromebooks, which are acquired prior to the start of school. Year-to-date expenditures of \$734,000 are higher than the \$620,000 spent at this point last year, reflecting market increases in the cost of Chromebooks and electricity.

Capital Outlay – All capital outlay expenditures of approximately \$582,000 relate to the HVAC and theatre stair renovations at Lisle Junior High School that took place during the past summer.

Other Objects (Includes Tuition and Debt Repayment) - Year-to-date tuition payments total approximately \$1.9 million, representing 62% of the budgeted amount of \$3.1 million. These payments primarily support students placed in out-of-district special education, alternative, and career and technical education programs. Although this may appear higher than expected given that only a little over one month of the academic year has elapsed, SASSED requires the District to prepay tuition for the entire year during the first quarter.

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

Non-capitalized Equipment - The majority of non-capitalized expenditures this year are for staff laptops at Lisle Junior High School and new network switches and wireless access points at Lisle High School. E-rate funding will reimburse approximately 50% of the network project costs. New furniture was also purchased for the Junior High STEM room.

Termination Benefits – Year-to-date expenditures for termination benefits total approximately \$15,000, or 85% of the budget. These costs represent payments to departing or retiring employees for unused sick leave and vacation days. For comparison, \$13,000 was spent at this time last year.

Lisle Community Unit School District 202
Budget Compared to Actual - All Funds
For the Three Months Ending September 30, 2025

	<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, 2025	\$ 14,186,547	\$ 2,094,426	\$ 265,754	\$ 1,064,245	\$ 669,900	\$ 1,686,922	\$ 830,433	\$ -	\$ 20,798,227		
Revenue:											
Local Sources:											
Property Taxes	29,819,197	2,346,434	1,483,080	2,346,434	880,103	-	5,329	5,329	36,885,906	37,818,100	98%
Interest	311,842	31,894	9,268	24,073	11,399	32,912	8,305	-	429,693	1,713,400	25%
Other Local	248,458	58,952	-	49,467	-	15,647	-	-	372,524	1,430,300	26%
State Sources	321,668	-	-	53,300	-	-	-	-	374,968	2,735,041	14%
Federal Sources	397,209	-	-	427	-	-	-	-	397,636	1,556,676	26%
Total Revenue	31,098,374	2,437,280	1,492,348	2,473,701	891,502	48,559	13,634	5,329	38,460,727	45,253,517	85%
Expenditures:											
Salaries	2,376,528	323,638		7,317		-		-	2,707,483	22,650,828	12%
Employee Benefits	814,076	92,281		225	174,045	-		-	1,080,627	8,479,820	13%
Purchased Services	816,817	124,660	-	196,732		-		5,329	1,143,538	7,226,507	16%
Supplies and Materials	526,645	206,126		783		-		-	733,554	1,712,410	43%
Capital Outlay	-	-		-		582,115		-	582,115	1,035,000	56%
Other Objects	1,941,406	-	154,750	-	-	-		-	2,096,156	4,666,713	45%
Non-capitalized Equipment	205,158	3,327		-		-		-	208,485	294,684	71%
Termination Benefits	12,376	2,667		-		-			15,043	17,700	85%
Total Expenditures	6,693,006	752,699	154,750	205,057	174,045	582,115		5,329	8,567,001	46,083,662	19%
Revenue Over (Under)											
Expenditures	24,405,368	1,684,581	1,337,598	2,268,644	717,457	(533,556)	13,634	-	29,893,726	(830,145)	
Other Sources/(Uses)											
Other Sources	-	-	-	-	-	30,022	-	-	30,022	191,389	16%
Other (Uses)	-	-	-	-	-	-	-	-	-	(65,400)	0%
Total Other Sources/(Uses)	-	-	-	-	-	30,022	-	-	30,022	125,989	
Fund Balance - September 30, 2025	\$ 38,591,915	\$ 3,779,007	\$ 1,603,352	\$ 3,332,889	\$ 1,387,357	\$ 1,183,388	\$ 844,067	\$ -	\$ 50,721,975		