LISLE COMMUNITY UNIT SCHOOL DISTRICT 202
LISLE VILLAGE HALL BOARD ROOM
925 BURLINGTON AVE
LISLE, ILLINOIS 60532
Finance Committee Meeting
October 26, 2026
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 28, 2026 Finance Committee Meeting 2
4. Agreement with Lisle Baseball Softball for the use of District Baseball Facilities 4
5. Financial Projection Update 18
6. Quarterly Financial Update 31
7. Agenda Topics for Future Finance Committee Meetings
8. Adjournment

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202
BOARD OF EDUCATION
FINANCE COMMITTEE MINUTES
September 28, 2026

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 28, 2026.

The meeting was called to order at 6:45 p.m. by Mr. Nagler.

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

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

Absent: Kate Foster

Public Comment
No comments were received for this meeting.

Minutes from the August 24, 2026, Finance Committee Meeting
The Finance Committee reviewed the minutes from the August 24, 2026, Finance Committee Meeting. Those present came to a consensus that the minutes accurately reflected the meeting's discussion.

Snow Removal Services Bid Addendum - School Year 2026-2027
The administration recommended that the Board approve the contract extension with Langton Group for snow removal for the next school year. This includes a 2.7% rate increase, as per the contract. The District has seen good service from the Langton Group in previous years. This item was presented for approval in the consent agenda of the Regular Board Meeting.

403(b) Retirement Plan Document Restatement – Adoption Agreement
The administration updated the Committee regarding changes to the 403(b) retirement plan for District employees. The changes are required for IRS compliance. The new rules and requirements in the adoption agreement do not have a financial impact on the District. This item was presented for approval in the consent agenda of the Regular Board Meeting.

FY2027 Final Budget
The administration presented the final update to the proposed FY2027 Final Budget. For FY2027, across all funds, estimated direct revenues are $46,629,897, and estimated direct expenditures are $46,619,948. The cash balance of funds related to the School District's operational levy was $42,549,097, as of July 1, 2026. This represents a projected balanced budget for FY2027. The FY2027 Budget was presented for public hearing and approval at the Regular Board Meeting.

Agenda Topics for Future Finance Committee Meetings

The administration indicated that follow-up on the 2028 Class Activity fund and Lisle Baseball/Softball agreement would be presented at future meetings.

Adjournment

The meeting was adjourned at 7:03 pm with a motion by Ms. Ahlmann and a second by Mr. Helderle.

FOR DISCUSSION

Lisle Community Unit School District 202
Finance Committee Meeting
October 26, 2026

SUBJECT: Agreement with Lisle Baseball Softball for the use of District Baseball Facilities

BACKGROUND: Lisle Baseball Softball, Inc. ("Lisle Baseball") has historically used certain District baseball fields for its youth baseball programming. This includes Field No. 7 within Community Park, the two baseball fields at Lisle Junior High School, and the baseball field at Schiesher Elementary School. The District and Lisle Baseball have operated cooperatively for many years; however, there has not been a comprehensive written agreement governing the use of these facilities.

Administration has worked with Lisle Baseball to develop the attached agreement to formalize the arrangement and establish clear expectations regarding scheduling, facility use, maintenance, insurance, safety, and other responsibilities.

The agreement provides Lisle Baseball with a non-exclusive, revocable license to use the designated fields for youth baseball practices and games. District programs and activities always retain priority, and all Lisle Baseball schedules must be submitted to and approved by the District Athletic Director or designee before use of the facilities.

Use of the facilities will continue to be provided without charge provided that at least 50% of Lisle Baseball's registered participants either reside within District 202 boundaries or attend a District 202 school. Lisle Baseball will certify compliance annually.

Lisle Baseball will be responsible for field preparation associated with its activities, cleanup after use, supervision of participants and spectators, and reimbursement of the District for consumable field-preparation materials provided by the District. Alterations or improvements to District property require prior District approval.

The agreement also establishes insurance and indemnification requirements. Lisle Baseball will maintain general liability, automobile liability, and $2 million of umbrella/excess liability coverage. Workers' compensation coverage is required only to the extent required by applicable law.

During review of the agreement, Lisle Baseball raised a concern regarding the availability of automated external defibrillators (AEDs). After consultation with District legal counsel, the agreement was revised so that Lisle Baseball determines whether to provide trained AED users and/or AED devices during its activities and is responsible for establishing and implementing its own medical emergency response procedures.

Either party may terminate the agreement with 90 days' written notice. The Board also retains the ability to terminate the agreement immediately if it determines that continued use of the facilities is no longer in the District's best interests

Administration is presenting the agreement to the Finance Committee for review and discussion. Lisle Baseball has reviewed the current draft and indicated that it is comfortable with the agreement.

Following Finance Committee review, Administration anticipates bringing the agreement to the Board of Education for approval at its November 23, 2026 meeting.

AGREEMENT BETWEEN LISLE BASEBALL SOFTBALL, INC. AND LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202 REGARDING THE USE OF DISTRICT BASEBALL FACILITIES

THIS AGREEMENT is made and entered into as of this 24th day of August, 2026 by and between LISLE BASEBALL SOFTBALL, INC. (hereinafter referred to as "LISLE BASEBALL") and the BOARD OF EDUCATION OF LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202, DUPAGE COUNTY, ILLINOIS (hereinafter "BOARD").

RECITALS

WHEREAS, the BOARD owns and operates certain baseball facilities located on property of Lisle Community Unit School District No. 202 (the "Facilities"); and

WHEREAS, LISLE BASEBALL is an Illinois not-for-profit corporation that provides youth baseball and softball programs serving residents of the District and surrounding communities; and

WHEREAS, the BOARD and LISLE BASEBALL have maintained a cooperative relationship under which the BOARD has permitted LISLE BASEBALL to use certain District Facilities for youth baseball activities; and

WHEREAS, the parties desire to formally document the terms and conditions governing Lisle Baseball's continued use of the Facilities, including their respective rights, responsibilities, insurance requirements, and other obligations; and

WHEREAS, the BOARD has determined that permitting LISLE BASEBALL to use the Facilities without charge serves a public purpose, provided that at least fifty percent (50%) of LISLE BASEBALL's participants either reside within the geographic boundaries of the District or attend a District 202 school.

NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, LISLE BASEBALL and the BOARD agree as follows:

Section 1-Incorporation of Recitals: The Recitals set forth above are hereby incorporated by this reference into the Agreement as though they were restated in their entirety in this paragraph one.

Section 2-Grant of License and Use of Facilities: Subject to the terms and conditions of this Agreement, the BOARD grants LISLE BASEBALL a non-exclusive, revocable license to use the Facilities solely for the purpose of conducting youth baseball practices and games. For purposes of this Agreement, the Facilities shall consist of:

1. Field No. 7 located within Community Park on property owned by the BOARD;
2. The two (2) baseball fields located on the campus of Lisle Junior High School; and

3. The baseball field located on the campus of Schiesher Elementary School.

The BOARD shall determine which of the Facilities, if any, are made available to LISLE BASEBALL from time to time based upon the District's operational needs.

The license granted under this Agreement includes use of the playing fields and associated player areas only. Except as otherwise expressly authorized in writing by the BOARD, this Agreement does not grant LISLE BASEBALL the right to use the press box, scoreboards, storage areas, or any other District buildings, structures, or equipment. This Agreement grants LISLE BASEBALL only a revocable license to use the Facilities. Nothing contained herein shall be construed as creating a lease, tenancy, easement, or any other legal or equitable interest in District property.

The BOARD reserves the right to modify, substitute, add to, remove, suspend, or otherwise restrict the Facilities made available under this Agreement whenever the BOARD determines such action is necessary for educational, operational, maintenance, construction, safety, or other District purposes.

Nothing contained in this Agreement shall obligate the BOARD to make any particular Facility available at any specific time or for any specific purpose.

Section 3-Term: This Agreement shall become effective on the date it is fully executed by both parties and shall remain in full force and effect unless terminated pursuant to Section 14 of this Agreement.

Section 4-Scheduling and Priority of Use: The Facilities shall be used by LISLE BASEBALL only in a manner that does not interfere with the BOARD'S instructional programs, athletic programs, extracurricular activities, maintenance activities, construction projects, or other District-sponsored events. The BOARD shall have priority use of the Facilities at all times.

All requests for use of the Facilities shall be coordinated through the District's Athletic Director or designee, who shall serve as the BOARD'S primary contact for scheduling and coordinating use of the Facilities. LISLE BASEBALL shall submit its proposed annual practice and game schedules to the Athletic Director or designee sufficiently in advance of the requested use to allow the BOARD to coordinate scheduling, field preparation, maintenance activities, and other operational needs. No use of the Facilities shall occur until the schedule has been reviewed and approved by the Athletic Director or designee.

The BOARD reserves the right to modify, relocate, suspend, or cancel any scheduled use of the Facilities whenever necessary due to District activities, maintenance or construction activities, weather or field conditions, safety concerns, emergencies, or for any other reason determined by the BOARD to be in the best interest of the District.

LISLE BASEBALL shall promptly notify the Athletic Director or designee of any requested changes to approved schedules. Any changes shall be subject to the prior approval of the Athletic Director or designee.

The BOARD shall have the sole authority to determine whether the Facilities are available for use due to weather, maintenance, safety, or other conditions. LISLE BASEBALL shall immediately comply with any determination by the BOARD that the Facilities are closed or otherwise unavailable for use.

Section 5-Participation Requirement: As a condition of the BOARD'S granting LISLE BASEBALL the right to use the Facilities without charge pursuant to this Agreement, at least fifty percent (50%) of LISLE BASEBALL'S total registered participants shall either:

1. Reside within the geographic boundaries of Lisle Community Unit School District No. 202; or
2. Attend a District 202 school.

Compliance with this requirement shall be determined on an organization-wide basis.

On or before February 1 of each year, LISLE BASEBALL shall certify its compliance with this Section by providing the BOARD with participant residency and school attendance information sufficient to demonstrate compliance with the participation requirement set forth herein. The BOARD may request such additional supporting documentation as it reasonably determines is necessary to verify compliance, including information organized by age division or team.

Failure to satisfy the participation requirement set forth in this Section shall constitute a material breach of this Agreement, subject to the provisions of Section 13.

Section 6-Responsibilities of LISLE BASEBALL: LISLE BASEBALL shall use the Facilities solely for the purposes authorized under this Agreement and in a safe, orderly, and responsible manner. LISLE BASEBALL shall not use the Facilities for any unlawful purpose or in any manner that constitutes a nuisance, and shall not obligate the BOARD in any manner except as expressly provided in this Agreement.

LISLE BASEBALL shall comply with all applicable federal, state, and local laws, regulations, ordinances, rules, and orders, all applicable BOARD policies and administrative procedures, and the terms and conditions of this Agreement. LISLE BASEBALL shall comply with all applicable federal and state laws prohibiting discrimination, including the Americans with Disabilities Act, in the conduct of its activities under this Agreement.

LISLE BASEBALL shall provide adequate adult supervision for all activities conducted pursuant to this Agreement and shall be responsible for the conduct of its players, coaches, volunteers, officials, spectators, and other participants while using the Facilities. LISLE BASEBALL shall not permit the use of alcoholic beverages, cannabis, tobacco products, electronic smoking devices, or illegal drugs on the Facilities and shall ensure compliance with all applicable BOARD policies and state and federal laws regarding weapons.

LISLE BASEBALL shall conduct its activities in such a manner as to minimize disturbances to the surrounding neighborhoods and shall ensure that participants and spectators comply with all applicable parking requirements and restrictions.

Upon completion of each use, LISLE BASEBALL shall leave the Facilities in a clean and orderly condition and shall remove all litter, debris, equipment, and other personal property brought onto the Facilities by LISLE BASEBALL.

LISLE BASEBALL shall promptly notify the Athletic Director or designee of any property damage or unsafe condition on the Facilities that is known to LISLE BASEBALL. LISLE BASEBALL shall not undertake repairs to District property without the prior written approval of the BOARD or its authorized designee, except as may be reasonably necessary to address an immediate safety hazard.

LISLE BASEBALL shall not assign, transfer, sublicense, or otherwise permit another organization or individual to use the Facilities under this Agreement without the prior written consent of the BOARD.

LISLE BASEBALL shall be responsible for obtaining and maintaining any permits, licenses, or approvals required by law in connection with its activities conducted pursuant to this Agreement.

LISLE BASEBALL shall promptly return all keys, access devices, and other District property provided for its use upon completion of the season or upon request by the Athletic Director or designee, or the BOARD

Section 7-Responsibilities of the BOARD: Subject to the terms and conditions of this Agreement, the BOARD shall make the Facilities, or portions thereof as determined by the BOARD, available to LISLE BASEBALL for the purposes authorized by this Agreement.

The BOARD shall maintain the Facilities in a manner consistent with its operational needs, available resources, and standard maintenance practices.

The BOARD shall have the sole authority to determine when the Facilities are available for use and to establish reasonable rules governing the use of the Facilities.

Nothing contained in this Agreement shall obligate the BOARD to make capital improvements to the Facilities or to provide additional facilities, equipment, or services beyond those the BOARD determines to be appropriate.

Except where this Agreement expressly requires action by the BOARD, the BOARD may act through the Superintendent or other authorized designee in administering this Agreement.

Section 8-Maintenance, Alterations, and Improvements: Except as otherwise provided in this Agreement or approved in writing by the BOARD, the BOARD shall be responsible for routine maintenance of the Facilities.

LISLE BASEBALL shall not alter, modify, construct, install, remove, or improve any portion of the Facilities without the prior written approval of the BOARD or its authorized designee. Any alteration, modification, or improvement approved by the BOARD and made by LISLE BASEBALL shall become the property of the BOARD upon installation unless otherwise provided in a separate written agreement executed by both parties.

LISLE BASEBALL shall be responsible for ensuring that the Facilities are prepared for practices and games, including routine field preparation activities such as dragging the infield, lining the playing field, installing and removing bases, and similar activities customarily associated with the conduct of youth baseball practices and games, provided such activities do not damage the Facilities or conflict with instructions issued by the BOARD.

LISLE BASEBALL shall use only field preparation materials approved or provided by the BOARD and shall reimburse the BOARD for the reasonable cost of consumable field preparation materials furnished by the BOARD and used by LISLE BASEBALL in connection with its activities under this Agreement.

LISLE BASEBALL shall promptly reimburse the BOARD for the cost of repairing any damage to the Facilities caused by the negligent or wrongful acts or omissions of LISLE BASEBALL, its officers, directors, employees, coaches, volunteers, participants, spectators, invitees, or contractors, ordinary wear and tear excepted.

Section 9-Insurance: Throughout the term of this Agreement, LISLE BASEBALL shall procure, maintain, and pay for insurance meeting the minimum requirements set forth in Exhibit A – Facility Use Insurance Requirements, which is attached hereto and incorporated into this Agreement by this reference.

Prior to the commencement of activities under this Agreement, and thereafter upon renewal of any required policy, LISLE BASEBALL shall provide the BOARD with certificates of insurance and any endorsements required by Exhibit A demonstrating compliance with the insurance requirements set forth therein.

Failure of LISLE BASEBALL to obtain or maintain the insurance required by this Section shall constitute a material breach of this Agreement and shall entitle the BOARD to immediately suspend LISLE BASEBALL'S use of the Facilities and to exercise any other rights or remedies available under this Agreement.

Section 10-Indemnification: To the fullest extent permitted by law, LISLE BASEBALL agrees to defend, indemnify, and hold harmless the BOARD, its members, officers, employees, agents, volunteers, successors, and assigns (collectively, the "Indemnified Parties") from and against any and all claims, demands, causes of action, damages, losses, liabilities, judgments, costs, and expenses, including reasonable attorneys' fees, arising out of or resulting from LISLE BASEBALL'S use of the Facilities or the performance of its obligations under this Agreement, but only to the extent caused by the negligent or wrongful acts or omissions of LISLE

BASEBALL, its officers, directors, employees, coaches, volunteers, participants, spectators, invitees, contractors, or anyone acting on its behalf.

The obligations of LISLE BASEBALL under this Section shall not be limited by the insurance requirements set forth in this Agreement or by the amount of insurance maintained by LISLE BASEBALL. The obligations contained in this Section shall survive the expiration or termination of this Agreement.

Section 11-Equipment and Storage: LISLE BASEBALL shall furnish, maintain, and be solely responsible for all equipment, materials, supplies, and other personal property used in connection with its activities under this Agreement. Any equipment, materials, supplies, or storage facilities owned by LISLE BASEBALL and located within the Facilities with the approval of the BOARD shall remain the property of LISLE BASEBALL unless otherwise agreed in writing. All equipment, materials, supplies, and storage facilities owned by LISLE BASEBALL and located within the Facilities shall be maintained at the sole risk of LISLE BASEBALL. The BOARD shall have no responsibility or liability for any loss, theft, vandalism, or damage to such property.

Upon the expiration or termination of this Agreement, or upon written request of the BOARD, LISLE BASEBALL shall promptly remove all of its equipment, materials, supplies, and storage facilities from the Facilities and restore the affected area to a condition reasonably satisfactory to the BOARD, ordinary wear and tear excepted.

Section 12-Safety and Supervision: LISLE BASEBALL shall be solely responsible for the safety and supervision of all participants, coaches, volunteers, officials, spectators, and other persons attending or participating in activities conducted pursuant to this Agreement.

LISLE BASEBALL is aware that the IL Department of Public Health encourages the presence of trained automated external defibrillator ("AED") users and devices when the District's physical fitness facilities are being used and supervised by third parties such as LISLE BASEBALL. LISLE BASEBALL acknowledges and agrees that it will, in its sole discretion and judgment, determine whether or not to provide trained AED users and/or AED devices while using the District's physical fitness facilities under this Agreement and will be solely responsible for determining and implementing its own medical emergency response procedures.

LISLE BASEBALL shall promptly notify the Athletic Director or designee of any accident, injury, or other significant incident occurring on the Facilities during its use. LISLE BASEBALL shall cooperate with the BOARD in the investigation of any accident, injury, or other incident occurring on the Facilities during activities conducted under this Agreement.

LISLE BASEBALL shall ensure that its coaches, volunteers, and other personnel comply with all applicable federal, state, and local laws and regulations governing youth sports organizations and the activities conducted pursuant to this Agreement. LISLE BASEBALL shall comply with all applicable federal, state, and local laws governing criminal background checks and child safety applicable to its coaches, volunteers, and other personnel.

Section 13-Breach and Default: If either party materially defaults in the performance of any of the terms, conditions, warranties, or representations contained in this Agreement, the non-defaulting party shall provide the defaulting party with written notice stating with specificity the nature of the alleged default. The defaulting party shall have thirty (30) days after receipt of such notice (the "Cure Period") to cure the alleged default. If the default is not cured within the Cure Period, the non-defaulting party may terminate this Agreement pursuant to Section 14 and shall be entitled to pursue any other rights or remedies available at law or in equity. If the non-defaulting party terminates this Agreement due to the uncured material default of the other party, the non-defaulting party shall be entitled to recover its damages, costs, and reasonable attorneys' fees.

Notwithstanding the foregoing, the BOARD may immediately suspend LISLE BASEBALL'S use of the Facilities whenever the BOARD determines that continued use presents an immediate threat to the health or safety of any person, to District property, or when LISLE BASEBALL fails to maintain the insurance required by Section 9. Such suspension shall remain in effect until the BOARD determines that the condition giving rise to the suspension has been satisfactorily resolved.

Section 14-Termination: This Agreement may be terminated by either party, with or without cause, upon ninety (90) days' prior written notice to the other party.

Notwithstanding the foregoing, the BOARD may terminate this Agreement immediately upon written notice if the BOARD determines, in its sole discretion, that continued use of the Facilities by LISLE BASEBALL is no longer in the best interests of the District.

Termination of this Agreement shall not affect any rights or obligations of either party that accrued prior to the effective date of termination.

Section 15-No Legal Interest: No legal title, leasehold interest, easement, or other property interest in the Facilities or any portion thereof shall be deemed or construed to have been created or vested in LISLE BASEBALL by anything contained in this Agreement.

Section 16-No Other Relationship: Nothing contained in or done pursuant to this Agreement shall be construed as creating a partnership, joint venture, agency, employment or other legal relationship between LISLE BASEBALL and the BOARD, except as expressly provided herein. Neither party shall have the authority to bind or obligate the other party in any manner or to make any representation or warranty on behalf of the other party. LISLE BASEBALL shall be solely responsible for the supervision and direction of its officers, directors, coaches, volunteers, participants, and other persons acting on its behalf.

Section 17-Representations and Warranties: Neither party makes any representations or warranties, except as specifically set forth in this Agreement.

Section 18-Time is of the Essence: Time is of the essence of this Agreement.

Section 19-Time for Performance: Whenever under the terms and provisions of this Agreement the time for performance falls on a Saturday, Sunday or legal holiday, such time for performance shall be extended to the next business day.

Section 20-Counterparts: This Agreement may be executed in counterparts, each of which shall constitute an original, but all of which together shall constitute one and the same Agreement.

Section 21-Governing Law, Interpretation, Venue: This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois, without regard to its conflict of laws principles. Any legal action arising out of or relating to this Agreement shall be brought exclusively in the Circuit Court of the Eighteenth Judicial Circuit, DuPage County, Illinois.

Section 22-Captions: The captions and headings contained in this Agreement are for convenience of reference only and shall not define, limit, expand, or otherwise affect the meaning or interpretation of any provision of this Agreement.

Section 23-Severability: If any provision of this Agreement is determined to be illegal, invalid, unenforceable, or inoperative by a court of competent jurisdiction, the remaining provisions of this Agreement shall remain in full force and effect and shall not be affected thereby.

Section 24-Entire Agreement: This Agreement, including all exhibits attached hereto and incorporated herein by reference, constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior and contemporaneous agreements, understandings, negotiations, and representations, whether written or oral, relating to the subject matter of this Agreement. This Agreement may be amended, modified, or supplemented only by a written instrument executed by duly authorized representatives of both parties.

Section 25-No Waiver: The failure of either party to insist upon the strict performance of any term or condition of this Agreement, or the waiver of any breach of this Agreement, shall not be construed as a waiver of any subsequent breach or of any other term or condition of this Agreement. No waiver shall be effective unless made in writing and signed by the party against whom the waiver is asserted.

Section 26-Binding Effect: This Agreement shall be binding upon and inure to the benefit of the parties and their respective successors and permitted assigns. Each individual executing this Agreement represents and warrants that he or she has full authority to execute this Agreement on behalf of the party for whom he or she is signing and to bind such party to the terms of this Agreement.

Section 27-Notices: Any notice required or permitted under this Agreement shall be in writing and shall be deemed given when personally delivered, when sent by a nationally recognized overnight delivery service, or three (3) business days after being deposited in the

United States mail, postage prepaid, certified or registered mail, return receipt requested, addressed as follows:

If to the BOARD:
Superintendent
Lisle Community Unit School District No. 202
925 Burlington Avenue
Lisle, Illinois 60532

If to LISLE BASEBALL:
President
Lisle Baseball Softball, Inc.
2801 Tory Court
Lisle, Illinois 60532

Either party may change its notice address by providing written notice to the other party in accordance with this Section.

Section 28-Effective Date: This Agreement shall become effective on the date it is fully executed by both parties.

IN WITNESS WHEREOF, the duly authorized representatives of the Parties have executed this Agreement as set forth below:

LISLE BASEBALL SOFTBALL, INC.

By:_____

Its:_____

Date_____

BOARD OF EDUCATION OF LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202, DUPAGE COUNTY, ILLINOIS

By:_____
President

Date:_____

Attest:_____
Secretary

EXHIBIT A – FACILITY USE INSURANCE REQUIREMENTS

LISLE BASEBALL shall obtain, pay the premiums for and maintain the insurance coverage set forth below. By requiring such minimum insurance, the BOARD shall not be deemed or construed to have assessed the risk that may be applicable to LISLE BASEBALL under this Agreement. LISLE BASEBALL shall assess its own risk and if it deems appropriate and/or prudent, maintain higher limits and/or broader coverage. LISLE BASEBALL is not relieved of any liability or other obligations assumed or pursuant to this Agreement by reason of its failure to obtain or maintain insurance in sufficient amounts, duration, or types.

All coverages shall be written on an occurrence basis.

1. Commercial General Liability – ISO Form CG0001 or its equivalent. Coverage to include:
    A. Premises and Operations
    B. Personal Injury/Advertising Injury
    C. Products/Completed Operations
    D. Liability assumed under an Insured Contract (including tort liability of another assumed in a business contract)
    E. Independent Contractors
    F. Sexual Misconduct/Molestation

2. Automobile Liability including all
    A. Owned Vehicles
    B. Non-Owned Vehicles
    C. Hired Vehicles

3. Workers' Compensation and Employers' Liability, if required by applicable law

    Workers' Compensation (Coverage A) and Employer's Liability (Coverage B)

LISLE BASEBALL shall carry the following minimum limits of liability and coverages:

Commercial General Liability

General Aggregate	$2,000,000
Products/Completed Operations Aggregate	$2,000,000
Each Occurrence Limit	$1,000,000
Personal/Advertising Injury	$1,000,000
Damage to Rented Premises	$50,000
Medical Payments (Any One Person)	$5,000

Automobile Liability

Bodily Injury/Property Damage (Each Accident)	$1,000,000
Personal Injury Protection	Statutory
Uninsured/Underinsured Motorists	$1,000,000

Workers' Compensation

Coverage A (Workers' Compensation)		Statutory
Coverage B (Employers' Liability)	Each Employee	$1,000,000
	Each Accident	$1,000,000
	Policy Limit	$1,000,000

Umbrella or Excess Liability

Each Occurrence	$2,000,000
General Aggregate	$2,000,000

Additional Requirements

Commercial General Liability (CGL) and Automobile Liability
LISLE BASEBALL shall name Lisle Community Unit School District 202 and its Board of Education, Board members, officers, employees, agents, and volunteers (the "Additional Insureds") as Additional Insureds on ISO Endorsement CG 2026 or its equivalent. LISLE BASEBALL shall obtain all necessary policy amendments or endorsements to effect coverage for the Additional Insureds under LISLE BASEBALL'S CGL and Automobile Liability policies and shall provide copies of such amendments or endorsements to the BOARD.

All Policies
Policies may not be non-renewed, cancelled, or materially changed or altered unless thirty (30) days advance written notice via certified mail is provided to the BOARD. Failure of LISLE BASEBALL to obtain or maintain the required insurance shall constitute a material breach of this Agreement and shall entitle the BOARD to exercise its rights under Sections 9, 13, and 14. Proof of renewal must be provided to the BOARD at least 15 days prior to expiration of any policy.

All policies must be written and/or endorsed to provide coverage on a primary and non-contributory basis with any other insurance coverage and/or self-insurance available to the Additional Insureds.

Insurers providing the above coverages must be licensed to transact business in the State of Illinois and must have a current rating of “A VII” or better as provided by A.M. Best’s rating system.

No policy shall reserve or permit any right of subrogation against the School District, the Board of Education, or the Board’s individual members, employees, volunteers, agents, successors, or assigns. The insurance requirements above shall not serve to limit any indemnification or hold harmless obligation the Organization has toward any of the Additional Insureds.

FOR INFORMATION

Lisle Community Unit School District 202
Finance Committee Meeting
October 26, 2026

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 2026 CPI estimate from 3.3% to 3.7% based on the YTD actual.
- Updated FY2027 revenue and expenditure projections based on the approved budget.
- Increased projected investment earnings reflecting higher interest rates for longer than previously anticipated.
- Adjusted salary projections to reflect current staffing costs.

Overall, the updated projection is more favorable than the April projection, although deficit spending in the Operating Funds is still expected to begin in FY2028:

- FY2026 ended with a net increase in Operating Funds fund balance of $1.15 million, $141,000 less than the April estimate, bringing the Operating Funds balance to $19.4 million (47% of expenditures).
- The Operating Funds fund balance is projected to increase $184,000 in FY2027, then decline $535,000 in FY2028, $578,000 in FY2029, $796,000 in FY2030, and $1.5 million in FY2031. The combined FY2028-FY2031 decline of $3.5 million is $1.4 million smaller than the $4.9 million projected in April.
- The improvement is driven by a lower salary and benefit base, which reduces FY2027 Operating Funds salaries and benefits by approximately $500,000 and carries forward through the projection, and by higher investment earnings, partially offset by lower federal revenue. The higher CPI estimate also adds approximately $150,000 to $160,000 per year in property tax revenue beginning in FY2029.
- The Operating Funds balance is projected to end FY2031 at $16.2 million (32.1% of expenditures), compared to $14.8 million (29%) in the April projection. The All Funds balance is projected to end FY2031 at $17.5 million, compared to $16.1 million in April.

A brief presentation will be provided on Monday night and is available in BoardBook. A copy of the April 2026 Financial Projection is also included in Board Books for reference.

LISLE 202

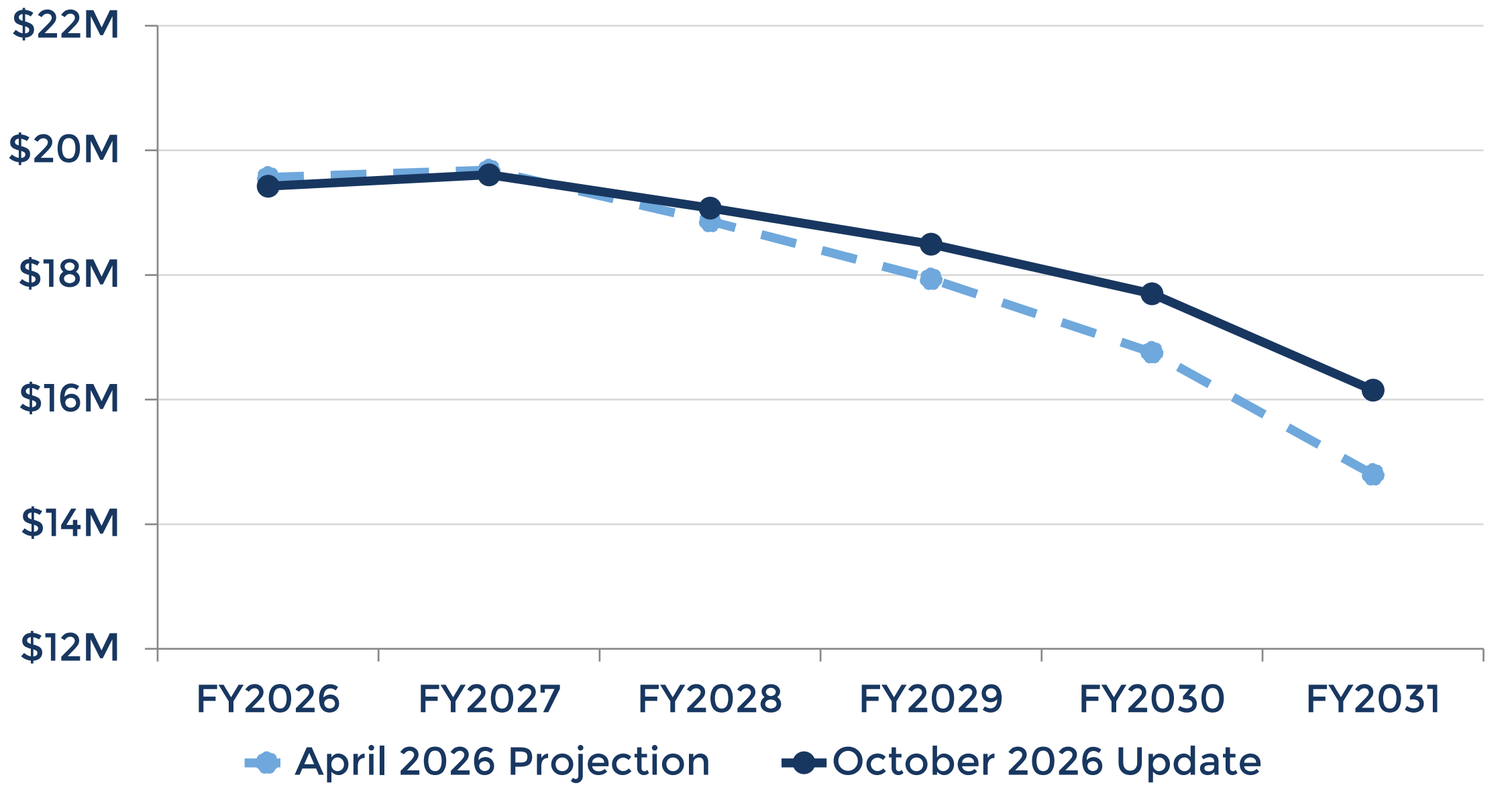
Financial Projection Update

October 26, 2026

Where do we stand?

APRIL vs OCTOBER PROJECTION

Operating Funds – **Ending Fund Balance** (FY26-FY31)



$16.2M

FY2031 balance, up from $14.8M in April

-$3.5M

FY2028-FY2031 decline, $1.4M less than April ($4.9M)

32%

FY2031 balance as a share of expenditures (29% in April)

What has changed?

APRIL vs OCTOBER PROJECTION

Operating Funds – **Revenues** (FY27-FY31 Totals)

Funding Source	Apr 2026	Oct 2026	Change	
Property Taxes	$194,307,000	$194,716,000	$409,000	2026 CPI up .4%
Investment Earnings	$6,730,000	$6,993,000	$263,000	Rates higher for longer
Other Local Sources	$8,684,000	$8,634,000	$(50,000)	
State Sources	$12,847,000	$13,383,000	$536,000	Based on FY27 budget
Federal Sources	$8,915,000	$7,512,000	$(1,403,000)	Lower based on FY27 budget
Total Revenues	**$231,483,000**	**$231,238,000**	**$(245,000)**	

What has changed?

APRIL vs OCTOBER PROJECTION

Operating Funds – **Expenditures** (FY27-FY31 Totals)

Expenditure	Apr 2026	Oct 2026	Change	
Salaries	$124,670,000	$122,669,000	$(2,001,000)	Current staffing costs
Employee Benefits	$45,189,000	$44,491,000	$(698,000)	Lower salary base
Purchased Services	$37,683,000	$36,794,000	$(889,000)	Based on FY27 budget
Supplies & Materials	$9,556,000	$9,444,000	$(112,000)	
Tuition & Fees	$17,523,000	$19,450,000	$1,927,000	Based on FY27 budget
Other^	$1,775,000	$1,812,000	$37,000	
Total Expenditures	**$236,396,000**	**$234,660,000**	**$(1,736,000)**	

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

What has changed?

APRIL vs OCTOBER PROJECTION

Operating Funds – **Net Change in Fund Balance**

Fiscal Year	Apr 2026	Oct 2026	Change	Ending Balance
FY2027	$117,000	$184,000	$67,000	$19,609,000
FY2028	$(818,000)	$(535,000)	$283,000	$19,074,000
FY2029	$(928,000)	$(578,000)	$350,000	$18,496,000
FY2030	$(1,178,000)	$(796,000)	$382,000	$17,700,000
FY2031	$(1,962,000)	$(1,549,000)	$413,000	$16,151,000
Five-Year Total	**$(4,769,000)**	**$(3,274,000)**	**$1,495,000**	

Ending Balance reflects the October 2026 projection.

Questions?

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

	Actual FY2026	FY2027	FY2028	FY2029	FY2030	FY2031
Beginning Fund Balances	$ 20,894,000	$ 21,622,000	$ 21,850,000	$ 21,304,000	$ 20,915,000	$ 32,213,000
Revenues:						
Property Taxes	$ 37,737,000	$ 38,826,000	$ 39,808,000	$ 41,544,000	$ 43,015,000	$ 44,267,000
Earnings on Investments	1,650,000	1,777,000	1,682,000	1,459,000	1,366,000	1,732,000
Other Local Sources	1,517,000	1,755,000	1,693,000	1,737,000	1,783,000	1,830,000
State Sources	2,785,000	2,721,000	2,755,000	2,732,000	2,724,000	2,701,000
Federal Sources	1,775,000	1,464,000	1,512,000	1,512,000	1,512,000	1,512,000
Total	$ 45,464,000	$ 46,543,000	$ 47,450,000	$ 48,984,000	$ 50,400,000	$ 52,042,000
Expenditures:						
Salaries	$ 22,454,000	$ 23,250,000	$ 23,994,000	$ 24,494,000	$ 25,033,000	$ 25,898,000
Employee Benefits	8,448,000	9,165,000	9,601,000	10,048,000	10,518,000	11,031,000
Purchased Services	6,434,000	6,708,000	6,994,000	7,357,000	7,901,000	8,062,000
Supplies & Materials	1,609,000	1,726,000	1,804,000	1,885,000	1,970,000	2,059,000
Capital Outlay	777,000	150,000	302,000	127,000	1,052,000	13,869,000
Other Objects	4,864,000	5,055,000	5,213,000	5,383,000	5,558,000	5,740,000
Non-Cap Equipment	258,000	390,000	220,000	220,000	220,000	220,000
Termination Benefits	15,000	2,000	8,000	8,000	8,000	8,000
Total	$ 44,859,000	$ 46,446,000	$ 48,136,000	$ 49,522,000	$ 52,260,000	$ 66,887,000
Revenues Over/(Under) Expenditures	$ 605,000	$ 97,000	$ (686,000)	$ (538,000)	$ (1,860,000)	$ (14,845,000)
Other Sources/(Uses)	$ 123,000 [1]	$ 131,000 [1]	$ 140,000 [1]	$ 149,000 [1]	$ 13,158,000 [2]	$ 169,000 [1]
Net Change in Fund Balances	$ 728,000	$ 228,000	$ (546,000)	$ (389,000)	$ 11,298,000	$ (14,676,000)
Ending Fund Balances	$ 21,622,000	$ 21,850,000	$ 21,304,000	$ 20,915,000	$ 32,213,000	$ 17,537,000

[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 FY2026	FY2027	FY2028	FY2029	FY2030	FY2031
Beginning Fund Balances	$ 18,272,000	$ 19,425,000	$ 19,609,000	$ 19,074,000	$ 18,496,000	$ 17,700,000
Revenues:						
Property Taxes	$ 35,313,000	$ 36,411,000	$ 37,322,000	$ 38,989,000	$ 40,398,000	$ 41,596,000
Earnings on Investments	1,453,000	1,575,000	1,555,000	1,348,000	1,257,000	1,258,000
Other Local Sources	1,470,000	1,725,000	1,661,000	1,704,000	1,749,000	1,795,000
State Sources	2,735,000	2,671,000	2,705,000	2,682,000	2,674,000	2,651,000
Federal Sources	1,775,000	1,464,000	1,512,000	1,512,000	1,512,000	1,512,000
Total	$ 42,746,000	$ 43,846,000	$ 44,755,000	$ 46,235,000	$ 47,590,000	$ 48,812,000
Expenditures:						
Salaries	$ 22,454,000	$ 23,250,000	$ 23,994,000	$ 24,494,000	$ 25,033,000	$ 25,898,000
Employee Benefits	7,416,000	8,070,000	8,467,000	8,875,000	9,304,000	9,775,000
Purchased Services	6,428,000	6,703,000	6,989,000	7,351,000	7,695,000	8,056,000
Supplies & Materials	1,609,000	1,726,000	1,804,000	1,885,000	1,970,000	2,059,000
Capital Outlay	78,000	-	127,000	127,000	127,000	127,000
Other Objects	3,364,000	3,555,000	3,715,000	3,883,000	4,057,000	4,240,000
Non-Cap Equipment	258,000	390,000	220,000	220,000	220,000	220,000
Termination Benefits	15,000	2,000	8,000	8,000	8,000	8,000
Total	$ 41,622,000	$ 43,696,000	$ 45,324,000	$ 46,843,000	$ 48,414,000	$ 50,383,000
Revenues Over/(Under) Expenditures	$ 1,124,000	$ 150,000	$ (569,000)	$ (608,000)	$ (824,000)	$ (1,571,000)
Other Sources/(Uses)	$ 29,000 [1]	$ 34,000 [1]	$ 34,000 [1]	$ 30,000 [1]	$ 28,000 [1]	$ 22,000 [1]
Net Change in Fund Balances	$ 1,153,000	$ 184,000	$ (535,000)	$ (578,000)	$ (796,000)	$ (1,549,000)
Ending Fund Balances	$ 19,425,000	$ 19,609,000	$ 19,074,000	$ 18,496,000	$ 17,700,000	$ 16,151,000

[1] Transfers on interest earned in the Debt Services Fund to the Education Fund.

Note: The Illinois State Board of Edcuation 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 FY2026	FY2027	FY2028	FY2029	FY2030	FY2031
Beginning Fund Balances	$ 1,687,000	$ 1,302,000	$ 1,450,000	$ 1,519,000	$ 1,767,000	$ 14,103,000
Revenues:						
Property Taxes	$ -	$ -	$ -	$ -	$ -	$ -
Earnings on Investments	125,000	117,000	54,000	49,000	53,000	423,000
Other Local Sources	16,000	-	-	-	-	-
State Sources	50,000	50,000	50,000	50,000	50,000	50,000
Federal Sources	-	-	-	-	-	-
Total	$ 191,000	$ 167,000	$ 104,000	$ 99,000	$ 103,000	$ 473,000
Expenditures:						
Salaries	$ -	$ -	$ -	$ -	$ -	$ -
Employee Benefits	-	-	-	-	-	-
Purchased Services	-	-	-	-	-	-
Supplies & Materials	-	-	-	-	-	-
Capital Outlay	699,000	150,000	175,000	-	925,000	13,742,000
Other Objects	-	-	-	-	-	-
Non-Cap Equipment	-	-	-	-	-	-
Termination Benefits	-	-	-	-	-	-
Total	$ 699,000	$ 150,000	$ 175,000	$ -	$ 925,000	$ 13,742,000
Revenues Over/(Under) Expenditures	$ (508,000)	$ 17,000	$ (71,000)	$ 99,000	$ (822,000)	$ (13,269,000)
Other Sources/(Uses)	$ 123,000 [1]	$ 131,000 [1]	$ 140,000 [1]	$ 149,000 [1]	$ 13,158,000 [2]	$ 169,000 [1]
Net Change in Fund Balances	$ (385,000)	$ 148,000	$ 69,000	$ 248,000	$ 12,336,000	$ (13,100,000)
Ending Fund Balances	$ 1,302,000	$ 1,450,000	$ 1,519,000	$ 1,767,000	$ 14,103,000	$ 1,003,000

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

[2] 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

	Projected FY2026	FY2027	FY2028	FY2029	FY2030	FY2031
Beginning Fund Balances	$ 20,894,000	$ 21,766,000	$ 21,771,000	$ 20,955,000	$ 20,232,000	$ 31,166,000
Revenues:						
Property Taxes	$ 37,817,000	$ 38,877,000	$ 39,808,000	$ 41,391,000	$ 42,857,000	$ 44,105,000
Earnings on Investments	1,659,000	1,589,000	1,568,000	1,448,000	1,343,000	1,697,000
Other Local Sources	1,560,000	1,785,000	1,702,000	1,745,000	1,790,000	1,837,000
State Sources	2,727,000	2,658,000	2,638,000	2,614,000	2,605,000	2,582,000
Federal Sources	1,783,000	1,783,000	1,783,000	1,783,000	1,783,000	1,783,000
Total	$ 45,546,000	$ 46,692,000	$ 47,499,000	$ 48,981,000	$ 50,378,000	$ 52,004,000
Expenditures:						
Salaries	$ 22,505,000	$ 23,623,000	$ 24,381,000	$ 24,894,000	$ 25,446,000	$ 26,326,000
Employee Benefits	8,388,000	9,270,000	9,711,000	10,164,000	10,640,000	11,160,000
Purchased Services	6,589,000	6,870,000	7,163,000	7,534,000	8,087,000	8,256,000
Supplies & Materials	1,672,000	1,747,000	1,825,000	1,908,000	1,993,000	2,083,000
Capital Outlay	784,000	377,000	302,000	127,000	1,052,000	13,869,000
Other Objects	4,565,000	4,703,000	4,845,000	4,998,000	5,156,000	5,320,000
Non-Cap Equipment	278,000	220,000	220,000	220,000	220,000	220,000
Termination Benefits	16,000	8,000	8,000	8,000	8,000	8,000
Total	$ 44,797,000	$ 46,818,000	$ 48,455,000	$ 49,853,000	$ 52,602,000	$ 67,242,000
Revenues Over/(Under) Expenditures	$ 749,000	$ (126,000)	$ (956,000)	$ (872,000)	$ (2,224,000)	$ (15,238,000)
Other Sources/(Uses)	$ 123,000 [1]	$ 131,000 [1]	$ 140,000 [1]	$ 149,000 [1]	$ 13,158,000 [2]	$ 169,000 [1]
Net Change in Fund Balances	$ 872,000	$ 5,000	$ (816,000)	$ (723,000)	$ 10,934,000	$ (15,069,000)
Ending Fund Balances	$ 21,766,000	$ 21,771,000	$ 20,955,000	$ 20,232,000	$ 31,166,000	$ 16,097,000

[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

	Projected FY2026	FY2027	FY2028	FY2029	FY2030	FY2031
Beginning Fund Balances	$ 18,272,000	$ 19,566,000	$ 19,683,000	$ 18,865,000	$ 17,937,000	$ 16,759,000
Revenues:						
Property Taxes	$ 35,387,000	$ 36,462,000	$ 37,322,000	$ 38,840,000	$ 40,245,000	$ 41,438,000
Earnings on Investments	1,460,000	1,469,000	1,455,000	1,342,000	1,237,000	1,227,000
Other Local Sources	1,513,000	1,752,000	1,668,000	1,711,000	1,754,000	1,799,000
State Sources	2,677,000	2,608,000	2,588,000	2,564,000	2,555,000	2,532,000
Federal Sources	1,783,000	1,783,000	1,783,000	1,783,000	1,783,000	1,783,000
Total	$ 42,820,000	$ 44,074,000	$ 44,816,000	$ 46,240,000	$ 47,574,000	$ 48,779,000
Expenditures:						
Salaries	$ 22,505,000	$ 23,623,000	$ 24,381,000	$ 24,894,000	$ 25,446,000	$ 26,326,000
Employee Benefits	7,355,000	8,196,000	8,600,000	9,014,000	9,450,000	9,929,000
Purchased Services	6,583,000	6,865,000	7,158,000	7,529,000	7,881,000	8,250,000
Supplies & Materials	1,672,000	1,747,000	1,825,000	1,908,000	1,993,000	2,083,000
Capital Outlay	85,000	127,000	127,000	127,000	127,000	127,000
Other Objects	3,065,000	3,203,000	3,347,000	3,498,000	3,655,000	3,820,000
Non-Cap Equipment	278,000	220,000	220,000	220,000	220,000	220,000
Termination Benefits	16,000	8,000	8,000	8,000	8,000	8,000
Total	$ 41,559,000	$ 43,989,000	$ 45,666,000	$ 47,198,000	$ 48,780,000	$ 50,763,000
Revenues Over/(Under) Expenditures	$ 1,261,000	$ 85,000	$ (850,000)	$ (958,000)	$ (1,206,000)	$ (1,984,000)
Other Sources/(Uses)	$ 33,000 [1]	$ 32,000 [1]	$ 32,000 [1]	$ 30,000 [1]	$ 28,000 [1]	$ 22,000 [1]
Net Change in Fund Balances	$ 1,294,000	$ 117,000	$ (818,000)	$ (928,000)	$ (1,178,000)	$ (1,962,000)
Ending Fund Balances	$ 19,566,000	$ 19,683,000	$ 18,865,000	$ 17,937,000	$ 16,759,000	$ 14,797,000

[1] Transfers on interest earned in the Debt Services Fund to the Education Fund.

Note: The Illinois State Board of Edcuation 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

	Projected FY2026	FY2027	FY2028	FY2029	FY2030	FY2031
Beginning Fund Balances	$ 1,687,000	$ 1,299,000	$ 1,277,000	$ 1,337,000	$ 1,579,000	$ 13,909,000
Revenues:						
Property Taxes	$ -	$ -	$ -	$ -	$ -	$ -
Earnings on Investments	122,000	47,000	45,000	43,000	47,000	417,000
Other Local Sources	16,000	-	-	-	-	-
State Sources	50,000	50,000	50,000	50,000	50,000	50,000
Federal Sources	-	-	-	-	-	-
Total	$ 188,000	$ 97,000	$ 95,000	$ 93,000	$ 97,000	$ 467,000
Expenditures:						
Salaries	$ -	$ -	$ -	$ -	$ -	$ -
Employee Benefits	-	-	-	-	-	-
Purchased Services	-	-	-	-	-	-
Supplies & Materials	-	-	-	-	-	-
Capital Outlay	699,000	250,000	175,000	-	925,000	13,742,000
Other Objects	-	-	-	-	-	-
Non-Cap Equipment	-	-	-	-	-	-
Termination Benefits	-	-	-	-	-	-
Total	$ 699,000	$ 250,000	$ 175,000	$ -	$ 925,000	$ 13,742,000
Revenues Over/(Under) Expenditures	$ (511,000)	$ (153,000)	$ (80,000)	$ 93,000	$ (828,000)	$ (13,275,000)
Other Sources/(Uses)	$ 123,000 [1]	$ 131,000 [1]	$ 140,000 [1]	$ 149,000 [1]	$ 13,158,000 [2]	$ 169,000 [1]
Net Change in Fund Balances	$ (388,000)	$ (22,000)	$ 60,000	$ 242,000	$ 12,330,000	$ (13,106,000)
Ending Fund Balances	$ 1,299,000	$ 1,277,000	$ 1,337,000	$ 1,579,000	$ 13,909,000	$ 803,000

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

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

Lisle School District 202
Quarterly Financial Update

For the Three Months Ending September 30, 2026

Budget Compared to Actual

The attached report compares revenues and expenditures through September 30, 2026 with the adopted budget. Below are some of the highlights of the year-to-date activity:

Revenue:

Local Sources - The District has received 97% of the budgeted property tax revenues through the end of September. The District will collect the remaining property taxes from the 2025 tax levy throughout the year.

The District has received 28% of the budgeted interest income through the end of September. The administration expects to collect the remaining balance of the budgeted interest income over the remainder of the year.

The District has received 27% 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 rest of the year.

State and Federal Sources – Through the end of September, the District has received approximately $642,000, or 24%, of the budgeted State revenues. These revenues include general state aid and categorical reimbursements, which are often distributed unevenly throughout the year.

Federal revenues of approximately $19,000, or 1% of the budget, have been collected through September, compared to approximately $250,000, or 16%, at this point last year. The decrease is primarily attributable to the timing of Medicaid cost settlement payments, which were received and recorded in the prior fiscal year but have not been received during the current fiscal year. These funds, along with federal revenues supporting programs such as Title grants, IDEA, and school nutrition services, are typically received after eligible expenses are incurred and submitted for reimbursement. The District expects additional federal revenues to be received throughout the remainder of the fiscal year.

Expenditures:

Salaries – On the accrual basis, July and August salary payments 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 12% of the budgeted salary amount, consistent with the 12% reported at the same point last year. The year-to-date percentage will normalize in the fourth quarter as year-end accruals for 10-month staff are recorded.

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 14% of the budgeted amount for employee benefits, which aligns with the 13% realized at this point last year.

Purchased Services - Purchased services totaling approximately $909,000 through September include many software renewals, transportation and food services, building repairs, and the annual workers' compensation insurance payment of approximately $96,000. Current-year expenditures are approximately $115,000 lower than the same period in the prior fiscal year. Overall, spending through September equals 13% of the purchased services budget, which is lower than the 16% spent at this point last year. The decrease is primarily attributable to the timing of transportation invoices at the beginning of the school year. These expenditures are expected to increase as outstanding invoices are received and processed in the coming months.

Supplies and Materials – As of September 30th, the District has spent approximately 37% 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 $638,000 are lower than the $685,000 spent at this point last year.

Capital Outlay – No capital outlay expenditures have been recorded through September 30. For comparison, approximately $582,000 had been expended at this point last year, primarily related to the HVAC and theatre stair renovations at Lisle Junior High School.

Other Objects (Includes Tuition and Debt Repayment) - Year-to-date tuition payments total approximately $1.6 million, representing 45% of the budgeted amount of $3.5 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, SASED requires the District to prepay tuition for the entire year during the first quarter. For comparison, tuition expenditures at this time last year were approximately $1.8 million, or 58% of the budget.

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

Non-capitalized Equipment - Through September, the District has spent approximately $336,000, or 114% of the non-capitalized equipment budget. The majority of expenditures relate to staff laptops, new computer lab equipment, and classroom projectors at Lisle High School, along with wireless access points at Lisle Elementary School. The current overage is temporary, as E-rate funding is expected to reimburse approximately 50% of the access point project costs. Once received, the reimbursement will offset these expenditures and bring spending back within budget. Additional purchases include new cafeteria tables at Lisle Junior High School. Spending to date is higher than the $208,000 expended at this point last year, primarily reflecting planned technology replacements and infrastructure improvements.

Termination Benefits – No expenditures for termination benefits have been recorded through September. These costs represent payments to departing or retiring employees for unused sick leave and vacation days. For comparison, approximately $15,000 had been expended at this point last year.

Lisle Community Unit School District 202
Budget Compared to Actual - All Funds
For the Three Months Ending September 30, 2026

	Educational	Operations & Maint.	Debt Services	Trans-portation	Municipal Ret/Soc Sec	Capital Projects	Working Cash	Tort	Total	Budget	Percent Realized
Fund Balance - July 1, 2026	**$ 15,126,221**	**$ 1,686,532**	**$ 283,086**	**$ 1,776,951**	**$ 613,172**	**$ 1,301,454**	**$ 835,885**	**$ -**	**$ 21,623,301**		
Revenue:											
Local Sources:											
Property Taxes	30,710,631	2,437,404	1,480,582	2,407,988	878,381	-	4,903	4,903	37,924,792	38,914,000	97%
Interest	369,302	31,953	11,059	35,651	12,313	32,393	9,522	-	502,193	1,778,820	28%
Other Local	416,497	31,101	-	22,796	-	-	-	-	470,394	1,751,925	27%
State Sources	357,398	-	-	284,219	-	-	-	-	641,617	2,721,397	24%
Federal Sources	19,375	-	-	-	-	-	-	-	19,375	1,463,755	1%
Total Revenue	**31,873,203**	**2,500,458**	**1,491,641**	**2,750,654**	**890,694**	**32,393**	**14,425**	**4,903**	**39,558,371**	**46,629,897**	**85%**
Expenditures:											
Salaries	2,481,692	330,353		8,237		-		-	2,820,282	22,650,828	12%
Employee Benefits	872,288	105,279		242	171,789	-		-	1,149,598	8,479,820	14%
Purchased Services	732,415	118,034	-	53,972		-		4,903	909,324	7,226,507	13%
Supplies and Materials	464,458	172,212		1,598		-		-	638,268	1,712,410	37%
Capital Outlay	-	-		-		-		-	-	1,035,000	0%
Other Objects	1,605,607	-	125,000	-	-	-		-	1,730,607	4,666,713	37%
Non-capitalized Equipment	310,570	25,879		-		-		-	336,449	294,684	114%
Termination Benefits	-	-		-		-			-	17,700	-
Total Expenditures	**6,467,030**	**751,757**	**125,000**	**64,049**	**171,789**	**-**		**4,903**	**7,584,528**	**46,083,662**	**16%**
Revenue Over (Under) Expenditures	**25,406,173**	**1,748,701**	**1,366,641**	**2,686,605**	**718,905**	**32,393**	**14,425**	**-**	**31,973,843**	**546,235**	
Other Sources/(Uses)											
Other Sources	-	-	-	-	-	31,982	-	-	31,982	191,389	17%
Other (Uses)	-	-	-	-	-	-	-	-	-	(65,400)	0%
Total Other Sources/(Uses)	**-**	**-**	**-**	**-**	**-**	**31,982**	**-**	**-**	**31,982**	**125,989**	
Fund Balance - September 30, 2026	**$ 40,532,394**	**$ 3,435,233**	**$ 1,649,727**	**$ 4,463,556**	**$ 1,332,077**	**$ 1,365,829**	**$ 850,310**	**$ -**	**$ 53,629,126**		