LISLE COMMUNITY UNIT SCHOOL DISTRICT 202
LISLE VILLAGE HALL BOARD ROOM
925 BURLINGTON AVE
LISLE, ILLINOIS 60532
Finance Committee Meeting
November 23, 2026
6:30 PM

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

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

Remote Meeting Viewing: The proceedings of the meeting will be streamed live and can be viewed using the following link: http://www.youtube.com/c/LisleDistrict202. Guests will join the meeting in view-only mode and will not be seen or heard in the meeting. A recording of the meeting will also be available on the School District website.

Public Comment: Public comments can be made in person or via email at publiccomment@lisle202.org. 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 October 26, 2026 Finance Committee Meeting 2
4. Audited FY2026 Financial Statements 4
5. FY2027 School Maintenance Project Grant
6. Tentative 2026 Real Estate Tax Levy 175
7. High School Class Sponsor Activity Accounts Follow Up 197
8. Agenda Topics for Future Finance Committee Meetings
9. Adjournment

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202
BOARD OF EDUCATION
FINANCE COMMITTEE MINUTES
October 26, 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 October 26, 2026.

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

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

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

Public Comment
No public comments were made during the meeting.

Minutes from the September 28, 2026, Finance Committee Meeting
The Finance Committee reviewed the minutes from the September 28, 2026, Finance Committee Meeting. Those present came to a consensus that the minutes accurately reflected the meeting's discussion.

Agreement with Lisle Baseball-Softball for the use of District Baseball Facilities
The administration reviewed the agreement with Lisle Baseball-Softball for the use of District baseball fields. The agreement was negotiated to establish formal conditions for use of the fields by Lisle Baseball-Softball, which previously had not been in writing. As long as participation includes a minimum of 50% Lisle residents or District students, the agreement allows for free use of the facilities. Liability for medical and other emergencies is assumed by Lisle Baseball-Softball. Proposed language was discussed, and the agreement will be presented in the November board meeting for approval.

Financial Projection Update
The administration updated the Committee regarding the financial outlook until FY2031. The projection indicated an increase in CPI for the current year, FY2026, to 3.7% over the expected 3.3% in the April projection. Additionally, there are updated figures for staffing and investment income. Key takeaways included that while the projection is more favorable, starting in FY2028 it is expected that the District will go into deficit spending. Despite this, the 90-180 day reserve should be maintained through FY2031.

Quarterly Financial Update
The administration presented the current financial status of the District. They indicated that 97% of property taxes had been received for the 2025 levy and that State funds were on track. It was noted that the federal government is expected to make a Medicaid cost settlement payment to the District by the end of the calendar year, and that will close the shortfall in that revenue stream. District expenses were at expected

levels, though the report of 114% in non-capitalized equipment is a misnomer. A portion of that cost will be recouped in grants, lowering that figure later in the year. Current fund balances are in a comfortable position, and the operating fund surplus is nearly at six months of operations - per District policy.

Agenda Topics for Future Finance Committee Meetings

No topics were presented for future meetings.

Adjournment

The meeting was adjourned at 7:14 p.m. with a motion by Ms. Ahlmann and a second by Mr. Helderle.

Monday, November 23, 2026

FOR INFORMATION

FY2026 Audited Financial Statements

Part I Audit Results | Part II Financial Position | Part III Reports & Next Steps

KEY TAKEAWAYS

PART I Audit Results

1. **Clean audit.** The auditors issued an unmodified ("clean") opinion. There were no internal control findings, no audit difficulties, and no disagreements with management.
2. **Close to the August preliminary results.** The audited increase in fund balances of $677,351 is about $151,000 below what we reported in August, mostly from year-end audit adjustments and Student Activity Funds.

PART II Financial Position

1. **Fund balances grew.** Governmental fund balances rose to $21.7 million. The General Fund finished about $700,000 better than budget.
2. **Highest state rating.** Our estimated ISBE Financial Profile score is 4.0, the highest possible, so the District keeps Financial Recognition status.

PART III Reports & Next Steps

1. **Board acceptance.** The Board will be asked to accept the audit on the consent agenda at the regular Board meeting.
2. **Two items remain.** Lauterbach & Amen will submit the ISBE Annual Financial Report, and the federal Single Audit is due March 31, 2027.

FY2026 at a glance

Unmodified
Auditor's opinion (a "clean" audit)

$21.7M
Governmental fund balances, up $677,351

4.0
Estimated ISBE Financial Profile score, the highest possible

0
Internal control findings or management letter comments

Compared with August preliminary results

AUDITED VS. AUGUST PRELIMINARY

Audited results are about $151,000 below the August preliminary results



Preliminary	**$828,089**
Audit adjustments	(98,924)
Student Activity Funds	(51,814)
Audited	**$677,351**

Student Activity Funds are included in the audited Governmental Funds but not in the preliminary results. Amounts are the net change in governmental fund balances.

Where we stand financially: Operating Funds

$1.1M
Operating surplus; the budget projected breakeven

$19.4M
Fund balances at June 30, 2026, up $1.1 million

47%
Fund balance as a share of expenditures; the Board policy minimum is 25%

$6.1M
Bonds outstanding; final payment December 30, 2030

Operating Funds include the Educational, Operations & Maintenance, Transportation, and Working Cash Funds. Amounts exclude on-behalf payments and Student Activity Funds.

FUND BALANCE VS. BOARD POLICY



Board policy calls for the Operating Funds to keep a fund balance of at least 25% of their combined expenditures.

About on-behalf payments: The audited revenues and expenditures each include $8,543,732 the State of Illinois paid directly to the Teachers' Retirement System (TRS) and the Teachers' Health Insurance Security (THIS) Fund for District employees. Accounting rules require us to report them, but the money never passes through District accounts, so they are not in our monthly reports or in the Operating Funds figures above, and they do not change fund balance.

Reports in the packet

Report	What it is	FY2026 result
Annual Financial Report	Audited statements, notes, and Management's Discussion and Analysis (MD&A, pages 4-15)	Unmodified opinion. First year under GASB 103, which updated the report format.
SAS 114 Letter	Auditors' required communication to the Board about the audit	No difficulties or disagreements
Management Letter	Internal control recommendations and upcoming standards	No internal control comments; GASB 105, Subsequent Events, takes effect in FY2027
ISBE Annual Financial Report	State-required report in the standard format for all Illinois districts	No findings (pages 3-4); Financial Profile score of 4.0 (page 6)
Consolidated Year-End Financial Report	Summary of federal program revenues ($1,376,661)	Fairly stated in all material respects

What happens next

Board acceptance.
The Board will be asked to accept the audit on the consent agenda at the regular Board meeting.

ISBE submission.
Lauterbach & Amen submits the ISBE Annual Financial Report. After ISBE accepts it, the Superintendent signs it electronically.

Single Audit.
The audit of federal grant programs is due March 31, 2027.

Questions.
Please send any questions for me or the auditors before the meeting.

LISLE COMMUNITY UNIT SCHOOL DISTRICT 202, ILLINOIS

ANNUAL FINANCIAL REPORT

LISLE 202
COMMUNITY UNIT SCHOOL DISTRICT

FOR THE FISCAL YEAR ENDED
JUNE 30, 2026

925 Burlington Avenue
Lisle, Illinois 60532
Phone: 630.493.8000
Fax: 630.908.3243
www.lisle202.org

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

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FINANCIAL SECTION

This section includes:

- Independent Auditor's Report
- Management's Discussion and Analysis
- Basic Financial Statements
- Required Supplementary Information
- Other Supplementary Information
- Supplemental Schedule

INDEPENDENT AUDITOR'S REPORT

This section includes the opinion of the District's independent auditing firm.

Lauterbach & Amen
668 N. River Road
Naperville, IL 60563
630.393.1483
lauterbachamen.com

INDEPENDENT AUDITOR'S REPORT

November 10, 2026

Members of the Board of Education
Lisle Community Unit School District No. 202
Lisle, Illinois

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Lisle Community Unit School District No. 202 (the District), Illinois, as of and for the year ended June 30, 2026, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the Lisle Community Unit School District No. 202, Illinois, as of June 30, 2026, and the respective changes in financial position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, the budgetary comparison schedules, and supplementary pension and other post-employment benefit (OPEB) schedules, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Lisle Community Unit School District No. 202, Illinois' basic financial statements. The other supplementary information and supplemental schedule are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, other supplementary information and supplemental schedule are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated November 10, 2026, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Lauterbach & Amen, LLP

LAUTERBACH & AMEN, LLP

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of the Lisle Community Unit School District No. 202 (the District), Illinois' financial performance provides an overview of the District's financial activities for the fiscal year ended June 30, 2026. Please read it in conjunction with the District's financial statements, which can be found in the basic financial statements section of this report. Questions concerning this report or requests for additional information should be directed to Director of Finance, Lisle Community Unit School District No. 202, 925 Burlington Avenue, Lisle, Illinois 60532 or www.lisle202.org.

During the current fiscal year, the State of Illinois made on-behalf payments totaling $8,543,732 to the Teachers' Retirement System (TRS) and Teacher Health Insurance Security (THIS) fund for District employees, compared to $9,836,462 in the prior year. GASB Statement No. 24 requires the District to recognize these State-paid pension and healthcare contributions as both revenue and expenditure. However, because these payments are determined by the State and do not reflect the District's local operations or cash flow, they are excluded from financial analysis throughout this MD&A (unless otherwise noted) to provide a clearer view of local financial performance.

OVERVIEW OF THE FINANCIAL STATEMENTS

This annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities provide information about the activities of the District as a whole and present a longer-term view of the District's finances. For governmental activities, these statements tell how these services were financed in the short term as well as what remains for future spending. Fund financial statements also report the District's operations in more detail than the government-wide statements by providing information about the District's most significant funds.

Government-Wide Financial Statements

The government-wide financial statements provide readers with a broad overview of the District's finances, in a matter similar to a private-sector business.

The Statement of Net Position reports information on all of the District's assets/deferred outflows and liabilities/ deferred inflows, with the difference between the two reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating. Consideration of other nonfinancial factors, such as changes in the District's property tax base and the condition of the District's infrastructure, is needed to assess the overall health of the District.

The Statement of Activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the District that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the District include instruction, support services, community services, and payments to other districts and governments. The District does not have any business-type activities.

OVERVIEW OF THE FINANCIAL STATEMENTS - Continued

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the District are considered governmental funds.

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating the District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate the comparison between governmental funds and governmental activities.

The District maintains six individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General and Capital Projects funds, which are considered major funds. Data from the other four governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

The District adopts an annual appropriated budget for all of the governmental funds. A budgetary comparison schedule for these funds has been provided to demonstrate compliance with this budget.

Other Information

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The District uses notes to (1) present information in greater detail than is possible within the financial statements themselves, (2) explain the nature of amounts reported in the financial statements and how those amounts were determined, and (3) report certain information that does not meet the requirements for inclusion in the financial statements (such as certain contingencies).

ANALYSIS OF THE DISTRICT'S FINANCES

Net position may serve over time as a useful indicator of a government's financial position. The following tables show that in the case of the District, assets/deferred outflows exceeded liabilities/deferred inflows by $51,689,754.

	Net Position	
	2026	2025
Current Assets	$ 66,049,986	64,047,933
Capital Assets	53,744,037	54,926,294
Total Assets	119,794,023	118,974,227
Deferred Outflows	2,466,635	2,481,944
Total Assets/Deferred Outflows	122,260,658	121,456,171
Long-Term Liabilities	16,392,676	19,281,355
Other Liabilities	4,193,839	3,816,954
Total Liabilities	20,586,515	23,098,309
Deferred Inflows	49,984,389	49,729,058
Total Liabilities/Deferred Inflows	70,570,904	72,827,367
Net Position		
Net Investment in Capital Assets	47,042,418	46,893,020
Restricted	6,590,574	6,602,237
(Deficit)	(1,943,238)	(4,866,453)
Total Net Position	51,689,754	48,628,804

A large portion of the District's net position, $47,042,418, reflects its investment in capital assets (for example, land, construction in progress, land improvements, buildings, and equipment), less any related debt used to acquire those assets that is still outstanding. The District uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the District's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion, $6,590,574, of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining deficit $1,943,238 represents unrestricted net position and may be used to meet the government's ongoing obligations to citizens and creditors.

ANALYSIS OF THE DISTRICT'S FINANCES - Continued

	Change in Net Position	
	2026	2025
Revenues		
Program Revenues		
Charges for Services	$ 909,334	898,637
Operating Grants/Contributions	3,249,358	3,134,653
Capital Grants/Contributions	50,000	—
General Revenues		
Property Taxes	37,736,549	36,418,495
Personal Property Replacement Taxes	501,943	513,159
Evidence Based Funding Formula	1,261,362	1,259,823
Other General Revenues	2,193,239	2,986,505
Total Revenues	45,901,785	45,211,272
Expenses		
Instructional	22,451,234	22,496,333
Support Services	17,228,003	16,619,952
Community Services	338,598	313,877
Payments to Other Districts/Govts.	2,654,705	2,708,536
Interest on Long-Term Debt	168,295	224,796
Total Expenses	42,840,835	42,363,494
Change in Net Position	3,060,950	2,847,778
Net Position - Beginning	48,628,804	45,781,026
Net Position - Ending	51,689,754	48,628,804

Net position of the District's governmental activities increased by 6.29 percent ($51,689,754 in 2026 compared to $48,628,804 in 2025). Unrestricted net position, the part of net position that can be used to finance day-to-day operations without constraints, totaled a deficit of $1,943,238 at June 30, 2026. Revenues for governmental activities totaled $45,901,785, while the cost of all governmental functions totaled $42,840,835. This results in an increase of $3,060,950. In June 30, 2025, revenues of $45,211,272 exceeded expenses of $42,363,494, resulting in an increase of $2,847,778. The increase in net position resulted from the following: the governmental funds reported revenues and other financing sources in excess of expenditures of $677,351; the District retired $1,190,000 of general obligation bond principal and amortized $141,655 of bond premium; and changes in pension, OPEB, and compensated absence balances reduced expenses by a net $2,234,201, including a $590,871 reduction in the Retiree Health Plan total OPEB liability from the elimination of retiree health benefits for future teacher retirees under the 2024–2027 LEA Agreement. These increases were partially offset by depreciation expense of $1,958,811, which exceeded capital asset additions of $776,554 by $1,182,257.

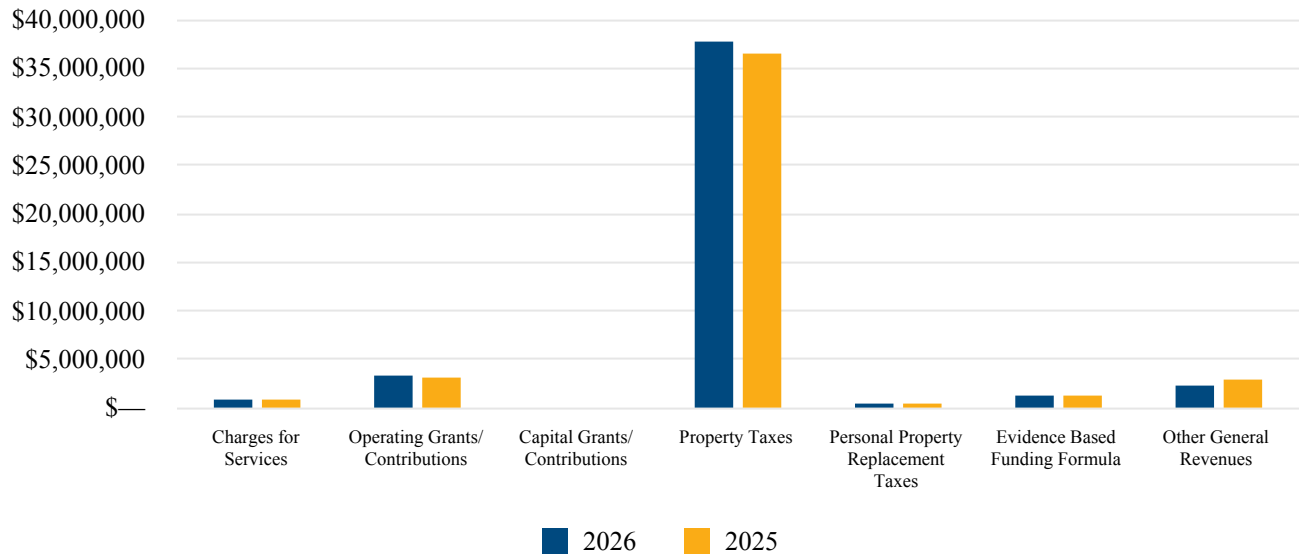
ANALYSIS OF THE DISTRICT'S FINANCES - Continued

Governmental Activity Revenues

The District's governmental activities reported total revenues of $45,901,785 for the current fiscal year, this represents an increase of $690,513, or 1.53 percent, from the prior year's total amount of $45,211,272. As is typical for activities of local governments, program revenues cover a very small percentage of program expenses, with general revenues covering the majority of expenses. For fiscal year ended June 30, 2026, governmental program expenses of $42,840,835 exceeded program revenues of $4,208,692 by $38,632,143. General revenues of $41,693,093 made up all of the deficiency.

The following table graphically depicts the distribution of revenue sources of the District's governmental activities for fiscal years ended June 30, 2026 and June 30, 2025. It depicts very clearly the reliance of property taxes to fund governmental activities. It also clearly identifies the less significant amounts the District receives from other sources.

Comparison of Revenues - Governmental Activities



The following provides an overview of the District's governmental activities' revenues, including any significant changes from the prior year:

Property Taxes: Property taxes, the District's largest revenue source, increased $1,318,054, or 3.6 percent, to $37,736,549 and represented 82.2 percent of total revenues. The increase reflects growth in the District's tax levy extension from $36,506,698 for the 2023 levy to $37,806,250 for the 2024 levy, within the limits of the Property Tax Extension Limitation Law (PTELL).

Charges for Services: Charges for services were $909,334, an increase of $10,697 from $898,637 in fiscal year 2025. Higher food service sales ($360,379 compared to $265,181) were largely offset by lower transportation fees from other districts ($94,277 compared to $132,861) and lower student activity receipts ($314,603 compared to $355,943).

ANALYSIS OF THE DISTRICT'S FINANCES - Continued

Governmental Activity Revenues - Continued

Operating Grants and Contributions: Operating grants and contributions, excluding on-behalf payments, were $3,249,358, an increase of $114,705, or 3.7 percent, from $3,134,653 in fiscal year 2025. Medicaid fee-for-service reimbursements increased $262,344 and special education private facility tuition reimbursements increased $110,577. These increases were partially offset by the end of ESSER funding ($139,685 in fiscal year 2025) and decreases in IDEA flow-through ($148,061), Title I ($103,522), and state transportation and orphanage reimbursements ($81,060).

Capital Grants and Contributions: The District received a $50,000 State School Maintenance Project Grant, which was used for the Lisle Junior High School renovation project.

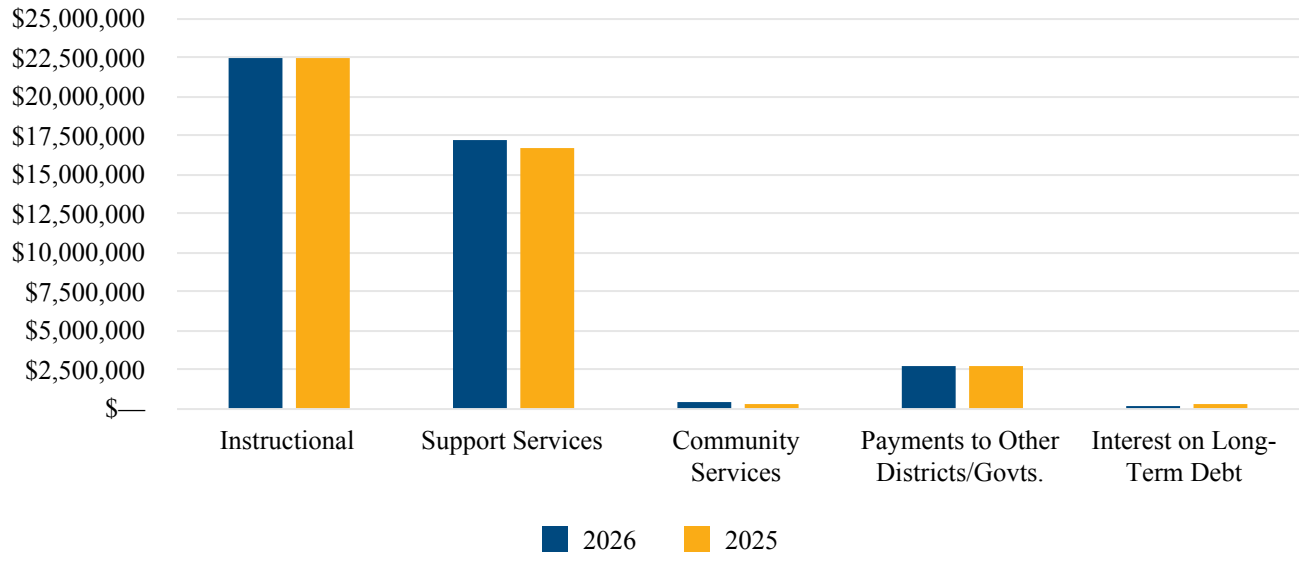
Other General Revenues: Other general revenues, which consist of earnings on investments and miscellaneous revenues, were $2,193,239 compared to $2,986,505 in fiscal year 2025, a decrease of $793,266. Earnings on investments decreased $825,212, or 33.3 percent, to $1,649,852 as interest rates declined and Capital Projects Fund balances were spent on capital projects. Miscellaneous revenues of $543,387 include facility rentals of $342,852 and $122,989 of principal collected on the 2023 sale of the former Tate Woods Elementary School.

Personal property replacement taxes ($501,943) and Evidence-Based Funding ($1,261,362) were consistent with the prior year.

Governmental Activity Expenses

The District's governmental activities reported total expenses of $42,840,835 for the current fiscal year, this represents an increase of $477,341, or 1.13 percent, from the prior year's total amount of $42,363,494. The following table graphically depicts the expenses of the District's governmental activities for fiscal years ended June 30, 2026 and June 30, 2025.

Comparison of Expenses - Governmental Activities



ANALYSIS OF THE DISTRICT'S FINANCES - Continued

Governmental Activity Expenses - Continued

The following provides an overview of the District's governmental activities' expenses, including any significant changes from the prior year:

Instruction: Instruction expenses were $22,451,234, a decrease of $45,099, or 0.2 percent. Instruction expenditures in the governmental funds increased $790,778, or 3.6 percent, primarily from contractual salary and benefit increases, and depreciation charged to instruction increased $304,862. These increases were offset by a larger reduction in pension and OPEB expense, which is allocated to instruction. Changes in pension, OPEB, and compensated absence balances reduced expenses by $2,234,201, compared to $1,093,462 in fiscal year 2025, including the $590,871 reduction from the elimination of retiree health benefits for future teacher retirees.

Support Services: Support services expenses were $17,228,003, an increase of $608,051, or 3.7 percent. Educational Account support services expenditures increased $584,004, primarily due to salary and benefit increases and higher food service costs, and Operations and Maintenance Account expenditures increased $153,539. These increases were partially offset by a $220,874 decrease in pupil transportation costs. Depreciation charged to support services increased $54,630.

Other Functions: Payments to other districts and governments decreased $53,831, or 2.0 percent, to $2,654,705, primarily due to lower special education program and tuition costs. Interest on long-term debt decreased $56,501 as outstanding bond principal declined. Community services increased $24,721.

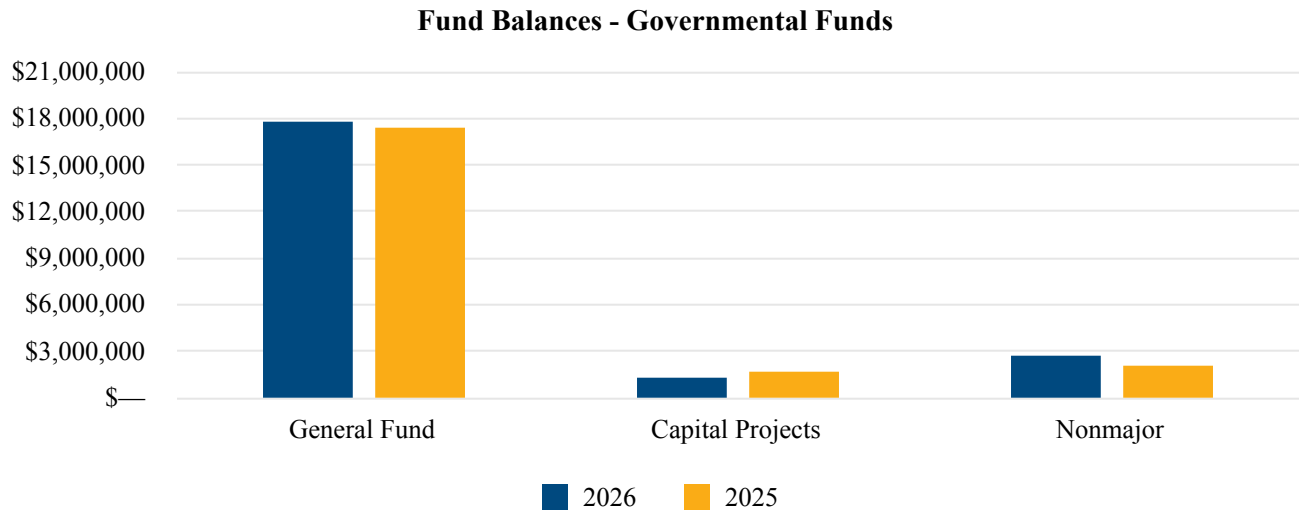
FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS

As noted earlier, the District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

The focus of the District's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

The District's governmental funds reported combining ending fund balances of $21,716,794, which is $677,351, or 3.22 percent, higher than last year's total of $21,039,443. Of the $21,716,794 total, $15,126,220, or approximately 69.7 percent, of the fund balance constitutes unassigned fund balance.

FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS - Continued



The General Fund is the chief operating fund of the District and includes the Education, Operations and Maintenance, and Working Cash accounts. At June 30, 2026, unassigned fund balance in the General Fund was $15,126,220, which represents 85.26% of the total fund balance of the General Fund. As a measure of the General Fund's liquidity, it may be useful to compare unassigned fund balance to total fund expenditures. Unassigned fund balance in the General Fund represents approximately 31.8% of total General Fund expenditures, including on-behalf payments.

The General Fund concluded the fiscal year with a balance of $17,742,129, reflecting a 2.2 percent increase from the previous year's balance of $17,352,621. This $389,508 increase is primarily the result of General Fund revenues, excluding on-behalf payments, of $39,338,453 exceeding expenditures of $38,977,965 by $360,488, along with $29,020 of interest transferred from the Debt Service Fund. Property tax revenues increased due to an increase in the District's tax levy. By account, the Educational Account increased $791,950, the Operations and Maintenance Account decreased $407,894 as budgeted reserves were used for building maintenance and improvements, and the Working Cash Account increased $5,452.

The Capital Projects Fund concluded the fiscal year with a balance of $1,301,455, reflecting a 22.9 percent decrease from the previous year's balance of $1,686,922. This $385,467 decrease is primarily due to $699,005 of capital outlay to complete Phases I and II of the Lisle Junior High School renovation project. These expenditures were funded with Capital Projects Fund balance and the $50,000 State School Maintenance Project Grant.

SIGNIFICANT CAPITAL ASSET ACTIVITIES

The District's investment in capital assets for its governmental activities as of June 30, 2026 was $53,744,037 (net of accumulated depreciation), which is a 2.2 percent decrease from the previous year. During the year, the District had the following significant capital asset activities:

During the year, the District completed Phases I and II of the Lisle Junior High School renovation project and placed $996,624 of construction in progress into service as building improvements ($297,620 incurred in fiscal year 2025 and $699,004 in fiscal year 2026), funded through the Capital Projects Fund, including the $50,000 State School Maintenance Project Grant. The District also added $77,550 of equipment funded by the Educational and Operations and Maintenance Accounts and disposed of $40,427 of fully depreciated equipment. Depreciation expense was $1,958,811. There was no construction in progress at June 30, 2026. Phase III of the Lisle Junior High School renovation has been deferred, as discussed in Currently Known Facts, Decisions, or Conditions below.

Additional information on the District's capital assets can be found in Note 2 of this report.

SIGNIFICANT LONG-TERM FINANCING ACTIVITIES

At year-end, the District had total outstanding debt of $6,135,000 as compared to $7,325,000 the previous year, a decrease of 16.2 percent. During the year, the District had the following significant long-term financing activities:

The District retired $1,190,000 of principal on its General Obligation Limited Tax School Bonds of 2019 and did not issue any new debt during the year. The bonds are repaid from the Debt Service Fund with property taxes levied annually for bond principal and interest; the 2025 bond and interest levy extension was $1,515,759. The bonds mature annually through December 30, 2030.

As of June 30, 2026, the District maintained a rating of Aa2 from Moody's. This rating has not changed in the past five years. State statutes limit the amount of general obligation debt a non-home rule governmental entity may issue to 13.8 percent of its total assessed valuation. The current debt limit for the District is $115,438,631.

Additional information on the District's long-term debt can be found in Note 2 of this report.

CURRENTLY KNOWN FACTS, DECISIONS, OR CONDITIONS

At the time these financial statements were prepared and audited, the School District was aware of the following circumstances that may affect financial operations in the future:

Inflation: Although inflation has moderated from the multi-year highs experienced during and immediately after the pandemic, the costs of labor, transportation, and contracted services remain well above historical levels. The District's healthy fund balance reserves provide short-term stability; however, continued cost escalation remains a long-term fiscal challenge.

Property Tax Caps (PTELL): Property taxes are the District's primary revenue source. PTELL limits annual levy growth to the lesser of CPI or 5%. While high inflation during levy years 2022 and 2023 resulted in capped increases below actual cost growth, CPI for the 2024, 2025, and 2026 levy years has returned below 5%. Because growth in existing property values generally lowers the tax rate rather than increasing the levy, the District's property tax revenue is expected to grow primarily at the rate of inflation plus new construction. PTELL continues to limit the District's ability to respond to economic fluctuations, making long-term financial planning increasingly important.

CURRENTLY KNOWN FACTS, DECISIONS, OR CONDITIONS - Continued

Corporate Personal Property Replacement Tax (CPPRT) Volatility: Following extraordinary CPPRT receipts in FY2022 and FY2023, revenues have returned to more typical levels after the Illinois Department of Revenue issued reductions resulting from statewide reallocation formulas and changes in collections. CPPRT remains a highly volatile revenue source driven by corporate profits, tax policy, and statewide distribution shifts. While the District depends on CPPRT revenues as part of its annual operating budget, the year-to-year volatility of this funding makes long-term planning difficult.

Interest Rates: Interest rates rose sharply during 2023 and 2024, significantly increasing the District's investment earnings. Rates declined for a period but have since increased again due to persistent inflation, keeping investment returns elevated. Investment earnings have become an important source of revenue that helps support operating costs, and future rate reductions could meaningfully reduce interest income.

School Funding Reform: Under the Evidence-Based Funding (EBF) formula, the District continues to receive its Base Funding Minimum, ensuring state funding does not fall below FY2017 levels. However, the District does not anticipate any material increases in EBF allocations due to the structure of the formula and the District's placement relative to adequacy targets. Because new state funding is directed primarily to districts furthest from their adequacy targets, the District receives little or no additional state funding each year to help pay for rising operating costs. As a result, the District must rely almost entirely on local property taxes and other local revenues to fund inflationary cost increases, new programs, and state mandates.

Mandated Categoricals and Transportation Costs: The cost of providing student transportation continues to rise due to driver shortages, increased special education and homeless transportation needs, and market-wide contract inflation. At the same time, state funding for Mandated Categorical reimbursements, including transportation, has remained largely flat. As costs grow faster than state appropriations, the statewide proration rate for transportation reimbursements is expected to decline, resulting in a smaller percentage of total expenditures being reimbursed. As a result, more local resources will be required to support these essential services.

Federal Fiscal Outlook: Federal funding for K–12 education faces heightened uncertainty due to ongoing budget negotiations at the federal level and shifting national priorities. Potential changes to Title I, IDEA, school nutrition programs, or other federal grants could affect the District's future revenues. Although no reductions have been enacted at this time, the lack of long-term stability in federal appropriations remains a concern for school districts nationwide.

Unfunded Mandates: The District continues to experience increases in state-mandated requirements without a corresponding increase in revenue. These mandates often require additional staffing, training, reporting, or service expansion. Without additional state funding, mandated costs must be absorbed through local revenues, placing increasing pressure on the District's operating budget.

Health Insurance Costs: The District continues to experience significant increases in health insurance premiums, driven by rising medical and prescription drug costs, higher utilization, and increasing claims for high-cost treatments. Although the District participates in the Educational Benefit Cooperative (EBC), a health insurance cooperative of more than 100 school districts that helps spread risk and moderate costs, premium increases have continued to outpace growth in the District's revenues. Health care costs have become a significant strain on the District's budget and are expected to remain one of the District's most challenging cost pressures in future years.

CURRENTLY KNOWN FACTS, DECISIONS, OR CONDITIONS - Continued

Pension Costs: The District's pension obligations and contribution requirements are determined by the Illinois Municipal Retirement Fund, the Teachers' Retirement System, and State law. Investment market performance and potential changes to State pension funding policy, including any shift of pension costs from the State to school districts, could significantly affect the District's future costs.

Contract Negotiations: The Board of Education has a three-year agreement with the Lisle Education Association covering the 2024-2025 through 2026-2027 school years, and a two-year agreement with the Classified Employees Association covering the 2025-2026 and 2026-2027 school years. The 2026-2027 school year is the final year of both agreements, and the Board will begin negotiations for successor agreements with both associations in the spring of 2027. Salaries and benefits represent the largest portion of the District's operating costs, and continued labor market challenges and rising health insurance costs may influence the terms of future agreements.

Facility Needs: The District continues to manage long-term facility needs across all school buildings. Phases I and II of the renovation work at Lisle Junior High School have been completed. Phase III has been deferred until 2030, when the District is expected to become debt-free. Lisle High School requires ongoing investment in roof replacements, HVAC lifecycle upgrades, and other building envelope improvements. These projects will require the District to strategically use available fund balances, capital project funds, and future bond capacity to maintain safe, efficient, and modern learning environments.

Sale of Former School Property: The District will continue to receive annual installment payments from the sale of the former Tate Woods Elementary School, which provide a modest and predictable source of revenue to the Capital Projects Fund over the next several years.

Technology Lifecycle and Cybersecurity: The District continues to face rising costs associated with instructional technology, cybersecurity protections, and network infrastructure. Subscription-based software, security tools, device replacements, and digital learning platforms are subject to annual price escalations that exceed CPI. Maintaining secure and up-to-date systems is crucial for ensuring instructional continuity and data protection, which requires sustained investment in both operational and capital budgets.

Long-Term Financial Planning: The District annually updates its five-year financial projections to evaluate future operating needs, capital investments, staffing requirements, and revenue forecasts. This long-term planning enables the District to manage cost pressures, maintain adequate fund balances, and support high-quality educational programs while preparing for potential economic shifts.

BASIC FINANCIAL STATEMENTS

The basic financial Statements include integrated sets of financial statements as required by the GASB. The sets of statements include:

- Government-Wide Financial Statements
- Fund Financial Statements

  Governmental Funds

In addition, the notes to the financial statements are included to provide information that is essential to a user's understanding of the basic financial statements.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Statement of Net Position
June 30, 2026

See Following Page

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Statement of Net Position
June 30, 2026

	Governmental Activities
ASSETS	
Current Assets	
Cash and Investments	$ 46,190,763
Receivables - Net of Allowances	19,859,223
Total Current Assets	66,049,986
Noncurrent Assets	
Capital Assets	
Nondepreciable	1,272,506
Depreciable	79,993,259
Accumulated Depreciation	(27,521,728)
Total Noncurrent Assets	53,744,037
Total Assets	119,794,023
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Items - RHP	639,657
Deferred Items - THIS	1,326,576
Deferred Items - TRS	197,647
Deferred Items - IMRF	302,755
Total Deferred Outflows of Resources	2,466,635
Total Assets and Deferred Outflows of Resources	122,260,658

The notes to the financial statements are an integral part of this statement.

	Governmental Activities
LIABILITIES	
Current Liabilities	
Accounts Payable	$ 363,510
Salaries and Benefits Payable	3,801,089
Deposits Payable	29,240
Current Portion of Long-Term Liabilities	1,588,872
Total Current Liabilities	5,782,711
Noncurrent Liabilities	
Compensated Absences	127,588
Total OPEB Liability - RHP	995,395
Net OPEB Liability - THIS	5,489,886
Net Pension Liability - TRS	1,489,135
Net Pension Liability - IMRF	1,391,836
General Obligation Bonds Payable - Net	5,309,964
Total Noncurrent Liabilities	14,803,804
Total Liabilities	20,586,515
DEFERRED INFLOWS OF RESOURCES	
Property Taxes	38,903,653
Grants	118,116
Other Deferred Revenues	1,117,584
Deferred Items - RHP	489,180
Deferred Items - THIS	8,258,891
Deferred Items - TRS	64,496
Deferred Items - IMRF	1,032,469
Total Deferred Inflows of Resources	49,984,389
Total Liabilities and Deferred Inflows of Resources	70,570,904
NET POSITION	
Net Investment in Capital Assets	47,042,418
Restricted	
Student Activity	93,493
Operations and Maintenance	1,686,531
Working Cash	835,885
Transportation	1,776,952
Retirement Benefits	613,172
Debt Service	283,086
Capital Projects	1,301,455
Unrestricted (Deficit)	(1,943,238)
Total Net Position	51,689,754

The notes to the financial statements are an integral part of this statement.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Statement of Activities
For the Fiscal Year Ended June 30, 2026

	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants/ Contributions	Program Revenues: Capital Grants/ Contributions	(Expenses)/ Revenues Governmental Activities
Governmental Activities					
Instruction	$ 22,451,234	454,678	1,304,381	—	(20,692,175)
Support Services	17,228,003	454,656	1,944,977	50,000	(14,778,370)
Community Services	338,598	—	—	—	(338,598)
Payments to Other Districts/Govts.	2,654,705	—	—	—	(2,654,705)
Interest on Long-Term Debt	168,295	—	—	—	(168,295)
State Retirement Contributions	8,543,732	—	8,543,732	—	—
Total Governmental Activities	51,384,567	909,334	11,793,090	50,000	(38,632,143)
General Revenues					
Taxes					
Property Taxes					37,736,549
Personal Property Replacement Taxes					501,943
Evidence Based Funding Formula					1,261,362
Earnings on Investments					1,649,852
Miscellaneous					543,387
					41,693,093
Change in Net Position					3,060,950
Net Position - Beginning					48,628,804
Net Position - Ending					51,689,754

The notes to the financial statements are an integral part of this statement.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Balance Sheet - Governmental Funds
June 30, 2026

	General	Capital Projects	Nonmajor	Totals
ASSETS				
Cash and Investments	$ 39,479,010	1,301,455	5,410,298	46,190,763
Receivables - Net of Allowances				
Property Taxes	16,012,426	—	2,304,741	18,317,167
Grants Receivable	297,607	—	55,826	353,433
Other Receivables	71,039	1,117,584	—	1,188,623
Total Assets	55,860,082	2,419,039	7,770,865	66,049,986
LIABILITIES				
Accounts Payable	296,290	—	67,220	363,510
Salaries and Benefits Payable	3,721,497	—	79,592	3,801,089
Deposits Payable	29,240	—	—	29,240
Total Liabilities	4,047,027	—	146,812	4,193,839
DEFERRED INFLOWS OF RESOURCES				
Property Taxes	34,008,636	—	4,895,017	38,903,653
Grants	62,290	—	55,826	118,116
Other Deferred Revenues	—	1,117,584	—	1,117,584
Total Deferred Inflows of Resources	34,070,926	1,117,584	4,950,843	40,139,353
Total Liabilities and Deferred Inflows of Resources	38,117,953	1,117,584	5,097,655	44,333,192
FUND BALANCES				
Restricted	2,615,909	1,301,455	2,673,210	6,590,574
Unassigned	15,126,220	—	—	15,126,220
Total Fund Balances	17,742,129	1,301,455	2,673,210	21,716,794
Total Liabilities, Deferred Inflows of Resources and Fund Balances	55,860,082	2,419,039	7,770,865	66,049,986

The notes to the financial statements are an integral part of this statement.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Reconciliation of the Total Governmental Fund Balance to the Statement of Net Position - Governmental Activities
June 30, 2026

Total Governmental Fund Balances	$	21,716,794
Amounts reported for Governmental Activities in the Statement of Net Position are different because:		
Capital assets used in Governmental Activities are not financial resources and therefore, are not reported in the funds.		53,744,037
Deferred Outflows/Inflows of Resources related to the retirement plans not reported in the funds.		
Deferred Items - RHP		150,477
Deferred Items - THIS		(6,932,315)
Deferred Items - TRS		133,151
Deferred Items - IMRF		(729,714)
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.		
Compensated Absences Payable		(159,485)
Total OPEB Liability - RHP		(1,160,715)
Net OPEB Liability - THIS		(5,489,886)
Net Pension Liability - TRS		(1,489,135)
Net Pension Liability - IMRF		(1,391,836)
General Obligation Bonds - Net		(6,701,619)
Net Position of Governmental Activities		51,689,754

The notes to the financial statements are an integral part of this statement.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
For the Fiscal Year Ended June 30, 2026

	General	Capital Projects	Nonmajor	Totals
Revenues				
Local Sources				
Property Taxes	$ 32,912,870	—	4,823,679	37,736,549
Personal Property Replacement Taxes	470,466	—	31,477	501,943
Earnings on Investments	1,350,098	124,902	174,852	1,649,852
Other Revenue from Local Sources	1,216,668	15,647	97,417	1,329,732
State Sources				
Evidence Based Funding Formula	1,261,362	—	—	1,261,362
Grants-In-Aid	354,440	—	1,119,477	1,473,917
School Infrastructure - Maintenance Projects	—	50,000	—	50,000
Federal Sources				
Grants-In-Aid	1,772,549	—	2,892	1,775,441
On-Behalf Payments - State of Illinois	8,543,732	—	—	8,543,732
Total Revenues	47,882,185	190,549	6,249,794	54,322,528
Expenditures				
Instruction	22,607,352	—	416,948	23,024,300
Support Services	13,607,678	699,005	3,400,198	17,706,881
Community Services	108,230	—	230,368	338,598
Payments to Other Districts and Governments	2,654,705	—	—	2,654,705
Debt Service				
Principal Retirement	—	—	1,190,000	1,190,000
Interest and Fiscal Charges	—	—	309,500	309,500
Other	—	—	450	450
On-Behalf Expenditures - State of Illinois	8,543,732	—	—	8,543,732
Total Expenditures	47,521,697	699,005	5,547,464	53,768,166
Excess (Deficiency) of Revenues Over (Under) Expenditures	360,488	(508,456)	702,330	554,362
Other Financing Sources (Uses)				
Disposal of Capital Asset	—	122,989	—	122,989
Transfers In	29,020	—	—	29,020
Transfers Out	—	—	(29,020)	(29,020)
	29,020	122,989	(29,020)	122,989
Net Change in Fund Balances	389,508	(385,467)	673,310	677,351
Fund Balances - Beginning	17,352,621	1,686,922	1,999,900	21,039,443
Fund Balances - Ending	17,742,129	1,301,455	2,673,210	21,716,794

The notes to the financial statements are an integral part of this statement.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of the Governmental Funds to the Statement of Activities - Governmental Activities
For the Fiscal Year Ended June 30, 2026

Net Change in Fund Balances - Total Governmental Funds	$	677,351
Amounts reported for Governmental Activities in the Statement of Activities are different because:		
Governmental Funds report capital outlays as expenditures. However, in the Statement of Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.		
Capital Outlays		776,554
Depreciation Expense		(1,958,811)
Disposal - Cost		(40,427)
Disposal - Accumulated Depreciation		40,427
Changes in Deferred Items Related to Pensions and OPEB		
RHP		42,191
THIS		2,025,255
TRS		62,602
IMRF		(1,452,871)
The issuance of long-term debt provides current financial resources to Governmental Funds, while the repayment of the principal on long-term debt consumes the current financial resources of the governmental funds.		
Change in Compensated Absences Payable		170,723
Change in Total OPEB Liability - RHP		576,000
Change in Net OPEB Liability - THIS		(678,037)
Change in Net Pension Liability - TRS		(41,150)
Change in Net Pension Liability - IMRF		1,529,488
Retirement of Long-Term Debt		1,190,000
Amortization on Bond Premium		141,655
Changes in Net Position of Governmental Activities		3,060,950

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Lisle Community Unit School District No. 202 (the District), Illinois operates as a public school system governed by a seven-member board. The District is organized under the School Code of the State of Illinois, as amended.

The government-wide financial statements are prepared in accordance with generally accepted accounting principles (GAAP). The Governmental Accounting Standards Board (GASB) is responsible for establishing GAAP for state and local governments through its pronouncements (Statements and Interpretations). The more significant of the District's accounting policies established under GAAP and used by the District are described below.

REPORTING ENTITY

The accompanying financial statements present the government and its component units, entities for which the government is considered to be financially accountable. Blended component units are, in substance, part of the primary government's operations, even though they are legally separate entities. Thus, blended component units are appropriately presented as funds of the primary government. Each discretely presented component unit is reported in a separate column in the government-wide financial statements to emphasize that it is both legally and substantively separate from the government. Management has determined that there are no fiduciary component units that are required to be included in the financial statements of the District as pension trust funds and there are no discretely presented component units to include in the reporting entity.

BASIS OF PRESENTATION

Government-Wide Statements

The District's basic financial statements include both government-wide (reporting the District as a whole) and fund financial statements (reporting the District's major funds). Both the government-wide and fund financial statements categorize primary activities as either governmental or business-type. The District's operating activities are all considered governmental activities, that is, activities normally supported by taxes and intergovernmental revenues. The District has no operating activities that would be considered business-type activities. The District first utilizes restricted resources to finance qualifying activities.

The government-wide Statement of Activities reports both the gross and net cost of each of the District's functions (instruction, support services, community services, etc.). The functions are supported by general government revenues (property and personal property replacement taxes, interest income, etc.). The Statement of Activities reduces gross expenses (including depreciation) by related program revenues, which include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment.

The net costs (by function) are normally covered by general revenue (property and personal property replacement taxes, interest income, etc.).

This government-wide focus is more on the sustainability of the District as an entity and the change in the District's net position resulting from the current year's activities.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

BASIS OF PRESENTATION - Continued

Fund Financial Statements

The financial transactions of the District are reported in individual funds in the fund financial statements. Each fund is accounted for by providing a separate set of self-balancing accounts that comprise its assets/deferred outflows, liabilities/deferred inflows, fund equity, revenues and expenditures/expenses. An emphasis is placed on major funds within the governmental category. A fund is considered major if it is the primary operating fund of the District or meets the following criteria:

> Total assets/deferred outflows, liabilities/deferred inflows, revenues, or expenditures/expenses of that individual governmental fund are at least 10 percent of the corresponding total for all funds of that category or type.

The various funds are reported by generic classification within the financial statements. The following fund types are used by the District:

Governmental Funds

The focus of the governmental funds' measurement (in the fund statements) is upon determination of financial position and changes in financial position (sources, uses, and balances of financial resources) rather than upon net income. The following is a description of the governmental funds of the District:

General Fund is the general operating fund of the District. It accounts for all financial resources except those required to be accounted for in another fund. This fund is primarily used for most of the instructional and administrative aspects of the District's operations. Revenues consist largely of local property taxes and state government aid. The General Fund is a major fund and is comprised of the Educational, the Operations and Maintenance, and the Working Cash Accounts.

Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted or committed to expenditures for specified purposes, other than those accounted for in the Debt Service Fund or Capital Projects Funds. The District maintains three nonmajor special revenue funds.

Debt Service Fund is used to account for the accumulation of resources that are restricted, committed, or assigned for, and the payment of, long-term debt principal, interest and related costs. The primary revenue source is local property taxes levied specifically for debt service. The Debt Services Fund is a nonmajor fund.

Capital Projects Funds are used to account for the financial resources that are restricted, committed, or assigned to be used for the acquisition or construction of, and/or additions to, major capital facilities. The Capital Projects Fund, a major fund, is used to account for financial resources to be used for the acquisition or construction of major capital facilities. Revenues are primarily derived from grants, earnings on investments, and transfers from other funds.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

Measurement focus is a term used to describe "which" transactions are recorded within the various financial statements. Basis of accounting refers to "when" transactions are recorded, regardless of the measurement focus applied.

In the fund financial statements, the "current financial resources" measurement focus or the "economic resources" measurement focus is used as appropriate.

Measurement Focus

On the government-wide Statement of Net Position and the Statement of Activities, the governmental activities are presented using the economic resources measurement focus as defined below. In the fund financial statements, the "current financial resources" measurement focus is used.

All governmental funds utilize a "current financial resources" measurement focus. Only current financial assets/ deferred outflows and liabilities/deferred inflows are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.

Basis of Accounting

In the government-wide Statement of Net Position and Statement of Activities, the governmental activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability/deferred inflow is incurred or economic asset used. Revenues, expenses, gains, losses, assets/deferred outflows, and liabilities/deferred inflows resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

In the fund financial statements, governmental funds are presented on the modified accrual basis of accounting. Under this modified accrual basis of accounting, revenues are recognized when "measurable and available." Measurable means that the amount of the transaction can be determined, and "available" means collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the District considers all revenues available if they are collected within 60 days after year-end, except for state aid. State aid payments received after 60 days are being considered as available as historically, state aid collected within 60 days has represented all state aid expected to be collected. The state is currently behind on payments to local government agencies, resulting in current year state aid collections after 60 days of year-end. Expenditures are recorded when the related fund liability is incurred. However, expenditures for unmatured principal and interest on general long-term debt are recognized when due; and certain compensated absences, claims and judgments are recognized when the obligations are expected to be liquidated with expendable available financial resources.

On-behalf payments (payments made by a third party for the benefit of the District, such as payments made by the state to the Teachers' Retirement System) have been recognized in the financial statements. Property taxes, replacement taxes, certain state and federal aid, and interest on investments are susceptible to accrual. Other receipts become measurable and available when cash is received by the District and are recognized as revenue at that time. Grant funds are considered to be earned to the extent of expenditures made under the provisions of the grant. Accordingly, when such funds are received, they are recorded as unearned revenues until earned.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND FUND BALANCE/ NET POSITION

Cash and Investments

For the purpose of the Statement of Net Position, cash and cash equivalents are considered to be cash on hand, demand deposits, and cash with fiscal agent.

Investments are generally reported at fair value. Short-term investments are reported at cost, which approximates fair value. For investments, the District categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

Interfund Receivables, Payables and Activity

Interfund activity is reported as loans, services provided, reimbursements or transfers. Loans are reported as interfund receivables and payables as appropriate and are subject to elimination upon consolidation. Services provided, deemed to be at market or near market rates, are treated as revenues and expenditures/expenses. Reimbursements are when one fund incurs a cost, charges the appropriate benefiting fund and reduces its related cost as a reimbursement. All other interfund transactions are treated as transfers.

Capital Assets

Capital assets purchased or acquired with an original cost of $5,000, depending on asset class, or more are reported at historical cost or estimated historical cost. Contributed assets are reported at acquisition value as of the date received. Additions, improvements and other capital outlays that significantly extend the useful life of an asset are capitalized. Other costs incurred for repairs and maintenance are expenses as incurred.

The accounting and financial reporting treatment applied to a fund is determined by its measurement focus. General capital assets are long-lived assets of the District as a whole. When purchased, such assets are recorded as expenditures in the governmental funds and capitalized. The valuation basis for general capital assets are historical cost, or where historical cost is not available, estimated historical cost based on replacement costs.

Depreciation on all assets is computed and recorded using the straight-line method of depreciation over the following estimated useful lives:

Land Improvements	20 Years
Buildings and Improvements	10 - 50 Years
Equipment	5 - 20 Years

Compensated Absences

District employees earn vacation days and these vacation days may be taken at any time during the year in which they were earned or a subsequent one-year period. The number of vacation days earned is dependent on the type of position, collective bargaining agreement and length of service.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

ASSETS/DEFERRED OUTFLOWS, LIABILITIES/DEFERRED INFLOWS, AND FUND BALANCE/ NET POSITION - Continued

Compensated Absences - Continued

All full-time employees receive various numbers of sick days per year based on the collective bargaining agreements or policies in place. These days may accumulate based on type of position and collective bargaining agreement. Sick leave does not vest and, therefore, is recognized only when used.

Deferred Outflows/Inflows of Resources

Deferred outflow/inflow of resources represents a consumption/acquisition of net assets that applies to a future period and therefore will not be recognized as an outflow of resources (expense)/inflow of resources (revenue) until that future time.

Long-Term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the Statement of Net Position. Bond premiums and discounts are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as expenses at the time of issuance.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Net Position

In the government-wide financial statements, equity is classified as net position and displayed in three components:

Net Investment in Capital Assets - Consists of capital assets, including restricted capital assets, net of accumulated depreciation, and reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

Restricted - Consists of net position with constraints placed on the use either by (1) external groups such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provisions or enabling legislation.

Unrestricted - All other net position balances that do not meet the definition of “restricted” or “net investment in capital assets.”

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumption that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

NOTE 2 - DETAIL NOTES ON ALL FUNDS

DEPOSITS AND INVESTMENTS

Under State law, limits are imposed as to investments in commercial paper, corporate bonds, and mutual funds in which the District may invest, as well as the Illinois School District Liquid Asset Fund Plus (ISDLAF+).

The ISDLAF+ is a non-profit investment trust formed pursuant to the Illinois Municipal Code and managed by a Board of Trustees elected from participating members. It is not registered with the SEC as an investment company. Investments are sold valued at share price, which is the price for which the investment could be sold.

Deposits. At year-end, the carrying amount of the District's deposits for governmental activities totaled $32,864,513 and the bank balances totaled $32,759,083.

Investments. At year-end, the District has the following investments and maturities:

		Investment Maturities (in Years)			
	Fair	Less Than			More Than
Investment Type	Value	1	1-5	6-10	10
ISDLAF+	$ 11,838,403	11,838,403	—	—	—
U.S. Treasury Securities	1,487,847	1,487,847	—	—	—
	13,326,250	13,326,250	—	—	—

The District has the following recurring fair value measurements as of June 30, 2026:

- ISDLAF+ of $11,838,403 are measured at the net asset value per share as determined by the pool.
- U.S. Treasury Securities of $1,487,847 are measured at the quoted prices in active markets for identical assets (Level 1).

Interest Rate Risk. Interest rate risk is the risk that changes in interest rates will adversely affect the value of an investment. The District's investment policy does not limit investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. However, the policy requires the District's investment portfolio to be sufficiently liquid to enable the District to meet all operating requirements as they come due.

Custodial Credit Risk - Deposits. With respect to deposits, custodial credit risk refers to the risk that, in the event of a bank failure, the District's deposits may not be returned to it. The District's investment policy limits the exposure to deposit custodial credit risk by requiring all deposits in excess of FDIC insurable limits to be secured by collateral in the event of default or failure of the financial institution holding the funds. At year-end, $125,000 of the bank balance of the deposits was not covered by federal depository or equivalent insurance, and represents cash at paying agent for debt service payments. The remaining balance of deposits was insured through FDIC insurance and additional collateral held at Western Alliance Bank, Customers Bank, and Consumers Credit Union.

Custodial Credit Risk - Investments. For an investment, this is the risk that in the event of the failure of the counterparty, the District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The District's investment policy limits the exposure to investment custodial credit risk by requiring all investments be with financial institutions in excess of any insurance limit shall be collateralized in accordance with the Public Funds Investment Act, 30 ILCS 235. At year end, the District's investment in ISDLAF+ was not subject to custodial credit risk.

NOTE 2 - DETAIL NOTES ON ALL FUNDS - Continued

DEPOSITS AND INVESTMENTS - Continued

Credit Risk. Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. To limit its exposure, the District's investment policy prefers investments shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio. At year-end, the District's investment in the ISDLAF+ was rated AAAm by Standard & Poor's.

Concentration of Credit Risk. Concentration of credit risk is the risk of loss attributed to the magnitude of the District's investment in a single issuer. The District's investment policy requires that the portfolio is diversified as to materials and investments, as appropriate to the nature, purpose, and amount of the funds. Investments in any one depository will not exceed 25% of District funds at any time. At year-end, the District does not have any investments over 5 percent of the total cash and investment portfolio (other than investments issued or explicitly guaranteed by the U.S. government and investments in mutual funds, external investment pools, and other pooled investments).

ON-BEHALF PAYMENTS

The Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds includes "on-behalf" payments received and made for the amounts contributed by the State of Illinois for the employer's share of the Teachers Retirement System pension and the Teachers' Health Insurance Security Fund. The District does budget for these amounts in the Educational Account of the General Fund.

PERSONAL PROPERTY REPLACEMENT TAXES

Personal property replacement taxes are first allocated to the Municipal Retirement/Social Security Fund, and the balance is allocated to the General Fund - Educational Account at the discretion of the District.

PROPERTY TAXES

The District must file its tax levy resolution by the last Tuesday in December of each year. The District's 2025 levy resolution was approved during the December 17, 2025 board meeting. The District's property tax is levied each year on all taxable real property located in the District and it becomes a lien on the property on January 1 of that year. The owner of the real property on January 1 in any years is liable for taxes of that year.

Property taxes are collected by the County Treasurer, who remits to the District its share of collections. Taxes levied in one year become due and payable in two equal installments the following year: the first due on June 1 and the second due on September 1. Property taxes are normally collected by the District within 30 days of the respective installment dates. Revenue is recognized on the current year's levy in conjunction with the amount budgeted by the Board for the current year with the unrecognized amount being recorded as a deferred inflow of resources.

NOTE 2 - DETAIL NOTES ON ALL FUNDS - Continued

INTERFUND TRANSFERS

Interfund transfers for the year consisted of the following:

Transfer In	Transfer Out	Amount
General	Nonmajor Governmental	$ 29,020

Transfers are used to move interest earned out of the Nonmajor Governmental (Debt Service Fund) to other funds.

SALE OF PROPERTY

On June 7, 2023, the District sold the Tate Woods Elementary School to Kindi Academy for a total of $2,555,000. Approximately $1,500,000 will be financed and paid over the course of 10-years and include an interest rate of 6.34%.

Fiscal Year	Principal	Interest	Payment
2027	$ 131,018	67,091	198,109
2028	139,570	58,539	198,109
2029	148,680	49,429	198,109
2030	158,386	39,723	198,109
2031	168,724	29,385	198,109
2032	179,738	18,371	198,109
2033	191,468	6,641	198,109
	1,117,584	269,179	1,386,763

NOTE 2 - DETAIL NOTES ON ALL FUNDS - Continued

CAPITAL ASSETS

Governmental Activities

Governmental capital asset activity for the year was as follows:

	Beginning Balances	Increases	Decreases	Ending Balances
Nondepreciable Capital Assets				
Land	$ 1,272,506	—	—	1,272,506
Construction in Progress	297,620	699,004	996,624	—
	1,570,126	699,004	996,624	1,272,506
Depreciable Capital Assets				
Land Improvements	2,863,091	—	—	2,863,091
Buildings and Improvements	71,408,106	996,624	—	72,404,730
Equipment	4,688,315	77,550	40,427	4,725,438
	78,959,512	1,074,174	40,427	79,993,259
Less Accumulated Depreciation				
Land Improvements	1,907,210	96,306	—	2,003,516
Buildings and Improvements	20,737,053	1,652,949	—	22,390,002
Equipment	2,959,081	209,556	40,427	3,128,210
	25,603,344	1,958,811	40,427	27,521,728
Total Net Depreciable Capital Assets	53,356,168	(884,637)	—	52,471,531
Total Net Capital Assets	54,926,294	(185,633)	996,624	53,744,037

Depreciation expense was charged to governmental activities as follows:

Instructional	$ 1,661,135
Support Services	297,676
	1,958,811

NOTE 2 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM OBLIGATIONS

General Obligation Bonds

General Obligation bonds are direct obligations and pledge the full faith and credit of the District. General obligation bonds currently outstanding are as follows:

Issue	Beginning Balances	Issuances	Retirements	Ending Balances
General Obligation Limited Tax School Bonds of 2019 - Due in annual installments of $170,000 to $1,420,000 plus semi-annual interest at 3.00% to 5.00% through December 30, 2030.	$ 7,325,000	—	1,190,000	6,135,000

Debt Service Requirements to Maturity

The annual debt service requirements to maturity, including principal and interest, are as follows:

Fiscal Year	General Obligation Bonds Principal	Interest
2027	$ 1,250,000	218,750
2028	1,310,000	161,300
2029	1,365,000	107,800
2030	1,420,000	52,100
2031	790,000	11,850
Totals	6,135,000	551,800

NOTE 2 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM OBLIGATIONS - Continued

Long-Term Liabilities Activity

Changes in long-term liabilities during the fiscal year were as follows:

Type of Debt	Beginning Balances	Additions	Deductions	Ending Balances	Amounts Due within One Year
Governmental Activities					
Compensated Absences	$ 330,208	—	170,723	159,485	31,897
Total OPEB Liability - RHP	1,736,715	—	576,000	1,160,715	165,320
Net OPEB Liability - THIS	4,811,849	678,037	—	5,489,886	—
Net Pension Liability - TRS	1,447,985	41,150	—	1,489,135	—
Net Pension Liability - IMRF	2,921,324	—	1,529,488	1,391,836	—
General Obligation Bonds	7,325,000	—	1,190,000	6,135,000	1,250,000
Plus: Unamortized Premium	708,274	—	141,655	566,619	141,655
	19,281,355	719,187	3,607,866	16,392,676	1,588,872

The obligations for the total/net OPEB liabilities and the net pension liability for TRS will be repaid from the Educational Account - General Fund. The net pension liability for IMRF is being liquidated from the Municipal Retirement/Social Security Fund. The general obligation bonds are being liquidated from the Debt Service Fund. Compensated absences are reported as the net change amount for the fiscal year.

Legal Debt Margin

The District is subject to the Illinois School Code, which limits the amount of certain indebtedness to 13.8% of the most recent available equalized assessed valuation of the District. At year-end the legal debt margin is as follows:

Assessed Valuation - 2025	$ 836,511,822
Legal Debt Limit - 13.8% of Assessed Value	115,438,631
Amount of Debt Applicable to Limit	(6,135,000)
Legal Debt Margin	109,303,631

NOTE 2 - DETAIL NOTES ON ALL FUNDS - Continued

NET POSITION CLASSIFICATIONS

Net investment in capital assets was comprised of the following as of June 30, 2026:

Governmental Activities		
Capital Assets - Net of Accumulated Depreciation	$	53,744,037
Less Capital Related Debt:		
General Obligation Limited Tax School Bonds of 2019		(6,135,000)
Unamortized Premium		(566,619)
Net Investment in Capital Assets		47,042,418

FUND BALANCE CLASSIFICATIONS

In the governmental fund financial statements, the District considers restricted amounts to have been spent when an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available. The District first utilizes committed, then assigned and then unassigned fund balance when an expenditure is incurred for purposes for which all three unrestricted fund balances are available.

Nonspendable Fund Balance. Consists of resources that cannot be spent because they are either: a) not in a spendable form; or b) legally or contractually required to be maintained intact.

Restricted Fund Balance. Consists of resources that are restricted to specific purposes, that is, when constraints placed on the use of resources are either: a) externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments; or b) imposed by law through constitutional provisions or enabling legislation.

Committed Fund Balance. Consists of resources constrained (issuance of an ordinance) to specific purposes by the government itself, using its highest level of decision-making authority, the Board of Education; to be reported as committed, amounts cannot be used for any other purpose unless the government takes the same highest-level action to remove or change the constraint.

Assigned Fund Balance. Consists of amounts that are constrained by the Board of Education's intent to be used for specific purposes but are neither restricted nor committed. Intent is expressed by a) the Board of Education itself or b) a body or official to which the Board of Education has delegated the authority to assign amounts to be used for specific purposes. The District's highest level of decision-making authority is the Board of Education, who is authorized to assign amounts to a specific purpose.

Unassigned Fund Balance. Consists of residual net resources of a fund that has not been restricted, committed, or assigned within the General Fund and deficit fund balances of other governmental funds.

NOTE 2 - DETAIL NOTES ON ALL FUNDS - Continued

FUND BALANCE CLASSIFICATIONS - Continued

Minimum Fund Balance Policy. The District's policy manual states that the General Fund and Transportation Fund should maintain a minimum fund balance equal to 25% of the combined expenditures.

The following is a schedule of fund balance classifications for the governmental funds as of June 30, 2026:

	General	Capital Projects	Nonmajor	Totals
Fund Balances				
Restricted				
Student Activity	$ 93,493	—	—	93,493
Operations and Maintenance	1,686,531	—	—	1,686,531
Working Cash	835,885	—	—	835,885
Transportation	—	—	1,776,952	1,776,952
Retirement Benefits	—	—	613,172	613,172
Debt Service	—	—	283,086	283,086
Capital Projects	—	1,301,455	—	1,301,455
	2,615,909	1,301,455	2,673,210	6,590,574
Unassigned	15,126,220	—	—	15,126,220
Total Fund Balances	17,742,129	1,301,455	2,673,210	21,716,794

NOTE 3 - OTHER INFORMATION

RISK MANAGEMENT

The District is exposed to various risks of loss related to employee health benefits; workers' compensation claims; theft of, damage to, and destruction of assets; and natural disasters. To protect from such risks, the District participates in the following public entity risk pools: the Educational Benefit Cooperative (EBC) for health benefit claims, the Suburban School Cooperative Insurance Pool (SSCIP) for property damage and injury claims, and the School Employees Loss Fund (SELF) for workers' compensation claims. The District pays annual premiums to the pools for insurance coverage. The arrangements with the pools provide that the pools will be self-sustaining through member premiums and will reinsure through commercial companies for claims in excess of certain levels established by the pools.

Complete financial statements for EBC can be obtained from its Treasurer, 1105 North Hunt Club Road, Gurnee, Illinois 60031.

Complete financial statements for SSCIP can be obtained from its Treasurer, 5540 Arlington Drive, Hanover Park, Illinois 60103.

NOTE 3 - OTHER INFORMATION - Continued

RISK MANAGEMENT - Continued

Complete financial statements for SELF can be obtained from their accountant, 2850 West Golf Road, Rolling Meadows, Illinois 60008.

Settled claims have not exceeded commercial insurance coverage for the past three fiscal years.

CONTINGENT LIABILITIES

Litigation

From time to time, the District is party to various pending claims and legal proceedings with respect to employment, civil rights, property taxes and other matters. Although the outcome of such matters cannot be forecasted with certainty, it is the opinion of management and the District attorney that the likelihood is remote that any such claims or proceedings will have a material adverse effect on the District's financial position or results of operations.

State and Federal Contingencies

The District has received federal and state grants for specific purposes that are subject to review and audit by the grantor agencies. Such audits could lead to requests for reimbursements to the grantor agency for expenditures disallowed under the terms of the grant. Management believes such disallowance, if any, would be immaterial.

JOINT VENTURES

School Association for Special Education in DuPage County (SASED)

The District entered into a joint agreement to provide special education programs and services to the students enrolled. Each member district has a financial responsibility for annual and special assessments as established by the Board of Directors.

Complete financial statements for SASED can be obtained from the Business Office at 2900 Ogden Ave., Lisle, Illinois 60532.

DuPage Area Occupational Education System (DAOES)

The District entered into a joint agreement to provide vocational education programs and services to the students enrolled. Each member district has a financial responsibility for annual and special assessments as established by the Board of Directors.

Complete financial statements for DAOES can be obtained from the Administrative Office at the Technology Center of DuPage at 301 South Swift Road, Addison, Illinois 60101-1499.

NOTE 3 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS

The aggregate amounts recognized for the two plans are:

	OPEB (Revenue)	Total OPEB Liability	Deferred Outflows	Deferred (Inflows)
OPEB - RHP	$ (452,871)	1,160,715	639,657	(489,180)
OPEB - THIS	(1,214,958)	5,489,886	1,326,576	(8,258,891)
	(1,667,829)	6,650,601	1,966,233	(8,748,071)

Retiree Health Program

General Information about the OPEB Plan

Plan Description. The District administers a single-employer defined benefit healthcare plan (the Retiree Health Plan). Non-certified retirees and their dependents may continue coverage under the District's group health program by paying the applicable premium, subject to continuation requirements. The District subsidizes a portion of the cost for retired IMRF employees and their dependents through an implied age-related cost differential based on the expected higher cost of coverage for retirees compared to the entire group. In addition, eligible Administrative Support Staff, Classified Employees, Administrators, and certain grandfathered retirees receive District reimbursement toward post-retirement health insurance premiums, up to annual maximums based on years of service, until the earlier of a specified number of years or qualification for Medicare. Retirees must submit proof of premiums paid. Benefit provisions are established through contractual agreements and may only be amended through negotiations with the Board. The plan does not issue a separate, publicly available report.

Eligibility: Administrative Support Staff, Classified Employees, and Administrators may qualify for post-retirement health insurance benefits after meeting the applicable retirement and service requirements.

- Administrative Support Staff must have at least 10 years of full-time continuous service with the District and meet the eligibility requirements for an Illinois Municipal Retirement Fund (IMRF) retirement pension. Reimbursement is $2,000 to $4,000 per year, based on years of service, for the earlier of 3 years or qualification for Medicare.
- Classified Staff must have 15 or more years of full-time service with the District. Reimbursement is $2,500 to $3,500 per year, based on years of service, for the earlier of 5 years or qualification for Medicare.
- Administrators must have at least 10 years of full-time continuous service with the District as a Level I or Level II administrator and meet the minimum retirement age and pension eligibility requirements of the Teachers' Retirement System (TRS) or IMRF, as applicable. Reimbursement is $5,000 per year for the earlier of 10 years or qualification for Medicare.

NOTE 3 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

Retiree Health Program - Continued

General Information about the OPEB Plan - Continued

Eligibility - Continued. Participation requirements for IMRF are as follows:

Regular Plan Tier 1 (Enrolled in IMRF prior to January 1, 2011)
- At least 55 years old and at least 8 years of credited service (reduced pension)
- At least 60 years old and at least 8 years of credited service (full pension)
- At least 55 years old and at least 35 years of credited service (full pension)

Regular Plan Tier 2 (Enrolled in IMRF on or after January 1, 2011)
- At least 62 years old and at least 10 years of credited service (reduced pension)
- At least 67 years old and at least 10 years of credited service (full pension)
- At least 62 years old and at least 35 years of credited service (full pension)

Participation requirements for TRS are as follows:

Tier I Members (First Contributed Prior to January 1, 2011)
- Age 62 with 5 years of service; or
- Age 60 with 10 years of service; or
- Age 55 with 20 years of service (reduced pension)
- Age 55 with 35 years of service (full pension)

Tier II Members (First Contributed On or After January 1, 2011)
- 62 years old with 10 years of service (reduced pension)
- 67 years old with 10 years of service (full pension)

Grandfathered Retirees. The following benefits apply only to certain retirees who qualified under prior agreements. No current employees are eligible for these benefits.

- *Teacher Retirees* who qualified under prior collective bargaining agreement provisions receive $2,500 to $3,500 per year, based on years of service, for the earlier of 5 to 10 years or qualification for Medicare.
- *Level I Administrators (TRS)* who qualified under the prior Administrative Compensation Program receive 100% of the cost of single coverage for the earlier of 3 to 10 years, based on years of service, or qualification for Medicare.
- *Level II Administrators (TRS)* who qualified under the prior Administrative Compensation Program receive the same benefits as the Grandfathered Teacher Retirees.

Changes in Benefit Terms. During fiscal year 2026, benefit terms were changed under the 2024–2027 LEA Agreement to eliminate retiree health benefits for future teacher retirees.

NOTE 3 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

Retiree Health Program - Continued

General Information about the OPEB Plan - Continued

Plan Membership. As of June 30, 2026, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	33
Inactive Plan Members Entitled to but not yet Receiving Benefits	—
Active Plan Members	109
Total	142

Total OPEB Liability

The District's total OPEB liability was measured as of June 30, 2026, and was determined by an actuarial valuation as June 30, 2025.

Actuarial Assumptions and Other Inputs. The total OPEB liability in the June 30, 2025 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	3.00%
Salary Increases	4.00%
Discount Rate	4.32%
Healthcare Cost Trend Rates	Initial Healthcare Rates for Blue Advantage HMO, HMO Illinois, and PPO is 8.00%, decreasing to an ultimate rate of 4.50% by 2047.
Retirees' Share of Benefit-Related Costs	Not Available

The discount rate was based on the S&P Municipal Bond 20 Year High- Grade Rate Index as of June 30, 2026.

The mortality projection assumption is based off of retirees' rates from December 31, 2025 IMRF actuarial valutaion report.

NOTE 3 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

Retiree Health Program - Continued

Change in the Total OPEB Liability

	Total OPEB Liability
Balance at June 30, 2025	$ 1,736,715
Changes for the Year:	
Service Cost	27,739
Interest on the Total OPEB Liability	79,560
Changes of Benefit Terms	(590,871)
Difference Between Expected and Actual Experience	(94,817)
Changes of Assumptions or Other Inputs	167,709
Benefit Payments	(165,320)
Other	—
Net Changes	(576,000)
Balance at June 30, 2026	1,160,715

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate

The following presents the total OPEB liability, calculated using a Single Discount Rate of 4.32%, while the prior valuation used 4.81%. The following presents the total OPEB liability, calculated using the discount rate, as well as what the total OPEB liability would be if it were calculated using a Single Discount Rate that is one percentage point lower or one percentage point higher:

	1% Decrease (3.32%)	Current Discount Rate (4.32%)	1% Increase (5.32%)
Total OPEB Liability	$ 1,206,461	1,160,715	1,117,931

NOTE 3 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

Retiree Health Program - Continued

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rates

The following presents the total OPEB liability of the District, as well as what the District's total OPEB liability would be if it were calculated using variable healthcare cost trend rate that is one percentage point lower or one percentage point higher than the current healthcare cost rate:

	1% Decrease (Varies)	Healthcare Cost Trend Rates (Varies)	1% Increase (Varies)
Total OPEB Liability	$ 1,121,531	1,160,715	1,205,602

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended June 30, 2026, the District recognized OPEB revenue of $452,871. At June 30, 2026, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Difference Between Expected and Actual Experience	$ 322,742	(256,339)	66,403
Change in Assumptions	316,915	(232,841)	84,074
Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	—	—	—
Total Deferred Amounts Related to OPEB	639,657	(489,180)	150,477

NOTE 3 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

Retiree Health Program - Continued

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB - Continued

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Fiscal Year	Net Deferred Outflows/ (Inflows) of Resources
2027	$ 34,510
2028	36,691
2029	32,654
2030	7,767
2031	(3,052)
Thereafter	41,907
Total	150,477

Teachers' Health Insurance Security (THIS) Fund

Plan Description

The District participates in the Teacher Health Insurance Security (THIS) Fund, a cost-sharing, multiple-employer defined benefit post-employment healthcare plan that was established by the Illinois legislature for the benefit of retired Illinois public school teachers employed outside the City of Chicago. THIS health coverage includes provisions for medical, prescription drug, and behavioral health benefits, but does not provide vision, dental, or life insurance benefits. Annuitants not enrolled in Medicare may participate in the state-administered participating provider option plan or choose from several managed care options. Beginning February 1, 2015, annuitants who were enrolled in Medicare Parts A and B may be eligible to enroll in Medicare Advantage Plans.

Benefits Provided. The State Employees Group Insurance Act of 1971 (5 ILCS 375) outlines the benefit provisions of the THIS Fund, and amendments to the plan can be made only by legislative action with the Governor's approval. The plan is administered by Illinois Department of Central Management Services (CMS) with the cooperation of TRS. Section 6.6 of the State Employees Group Insurance Act of 1971 required all active contributors to TRS, who are not employees of the State, to contribute to the THIS Fund.

The percentage of employer required contributions in the future will not exceed 105 percent of the percentage of salary actually required to be paid in the previous fiscal year.

NOTE 3 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

Teachers' Health Insurance Security (THIS) Fund - Continued

Plan Description - Continued

On Behalf Contributions to THIS Fund. The State of Illinois makes employer retiree health insurance contributions on behalf of the District. State contributions are intended to match contributions to the THIS Fund from active members which were 0.90 percent of pay during the year ended June 30, 2026. State of Illinois contributions were $177,663, and the District recognized revenues and expenditures of this amount during the year. State contributions intended to match active member contributions during the years ended June 30, 2025 was 0.90 percent of pay. State contributions on behalf of the District's employees were $171,769.

Employer Contributions to THIS Fund. The District also makes contributions to THIS Fund. The employer THIS Fund contribution was 0.67 percent during the year ended June 30, 2026. For the year ended June 30, 2026 the District paid $132,260 to the THIS Fund, which was 100 percent of the required contribution. For the year ended June 30, 2025 the employer THIS Fund Contribution was $127,872 and the District paid $127,872 to the THIS Fund, which was 100 percent of the required contribution.

Further Information on the THIS Fund. The publicly available financial report of the THIS Fund may be found on the website of the Illinois Auditor General: https://www.auditor.illinois.gov/Audit-Reports/ABC-List.aspThe current reports are listed under "Central Management Services." Prior reports are available under "Healthcare and Family Services."

Actuarial Assumptions. The total OPEB liability was determined by an actuarial valuation as of June 30, 2024, using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified.

Actuarial Assumptions - Continued.

Inflation:	2.25%
Salary Increases:	Depends on service and ranges from 8.50% at 1 year of service to 4.00% at 20 or more years of service.
Investment Rate of Return:	2.75%, net of OPEB plan investment expense, including inflation, for all plan years.
Healthcare Cost Trend Rates:	Trend rates for plan year 2026 are based on actual premium increases. For non-Medicare costs, trend rates start at 8.00% for plan year 2027 and decrease gradually to an ultimate rate of 4.25% in 2042. For MAPD costs, trend rates are based on actual premium increases for 2026, expected increases in 2027 and 2028 and 7.80% in 2029, declining gradually to an ultimate rate of 4.25% in 2041.

Mortality rates for retirement and beneficiary annuitants were based on the PubT-2010 Retiree Mortality Table, adjusted for TRS experience. For disabled annuitants, mortality rates were based on the PubNS-2010 Non-Safety Disabled Retiree Table. Mortality rates for pre-retirement were based on the PubT-2010 Employee Mortality Table. All tables reflect future mortality improvements using Projection Scale MP-2021.

NOTE 3 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

Teachers' Health Insurance Security (THIS) Fund - Continued

Plan Description - Continued

Actuarial Assumptions - Continued. The actuarial assumptions used in the June 30, 2024 valuation were based on the results of an actuarial experience study for the period July 1, 2020 through June 30, 2023.

Single Discount Rate

Projected benefit payments were discounted to their actuarial present value using a Single Discount Rate that reflects (1) a long-term expected rate of return on OPEB plan investments (to the extent that the plan's fiduciary net position is projected to be sufficient to pay benefits), and (2) tax-exempt municipal bond rate based on an index of 20-year general obligation bond with an average AA credit rating as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met).

Since TRIP is financed on a pay-as-you-go basis, the sponsor has selected a discount rate consistent with the 20-year general obligation bond index described above. The discount rates are 3.97 percent as of June 30, 2024, and 5.20 percent as of June 30, 2025.

The actuarial valuation was based on the Entry Age Normal cost method. Under this method, the normal cost and actuarial accrued liability are directly proportional to the employee's salary. The normal cost rate equals the present value of future benefits at entry age divided by the present value of future salary at entry age. The normal cost at the member's attained age equals the normal cost rate at entry age multiplied by the salary at attained age. The actuarial accrued liability equals the present value of benefits at attained age, less present value of future salaries at attained age, multiplied by normal cost rate at entry age.

Sensitivity of the Employer's Proportionate Share of the Collective Net OPEB Liability to Changes in the Discount Rate

The following presents the District's proportionate share of the collective net OPEB liability, as well as what the District's proportionate share of the collective net OPEB liability would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current discount rate:

	1% Decrease (4.20%)	Current Discount Rate (5.20%)	1% Increase (6.20%)
Employer's Proportionate Share of the OPEB Liability	$ 6,134,744	5,489,886	4,933,934

NOTE 3 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

Teachers' Health Insurance Security (THIS) Fund - Continued

Sensitivity of the Employer's Proportionate Share of the Collective Net OPEB Liability to Changes in the Healthcare Cost Trend Rates

The following table shows the plan's net OPEB liability as of June 30, 2025, using current trend rates and sensitivity trend rates that are either one percentage point higher or lower. The current claims trend rates are 6.00% in 2026, 8.00% in 2027, decreasing to an ultimate trend rate of 4.25% in plan year end 2042. Post-Medicare per capita costs: Based on actual increase in 2026, expected increases in 2027 to 2028, 7.80% in 2029 decreasing ratably to an ultimate trend rate of 4.25% in 2041.

	1% Decrease (Varies)	Healthcare Cost Trend Rates	1% Increase (Varies)
Employer's Proportionate Share of the OPEB Liability	$ 4,763,673	5,489,886	6,373,674

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

At June 30, 2026, the District reported a liability for its proportionate share of the net OPEB liability that reflected a reduction for State OPEB support provided to the District. The collective net OPEB liability was measured as of June 30, 2025, and the total OPEB liability used to calculate the collective net OPEB liability was determined by an actuarial valuation as of June 30, 2024. The District's proportion of the collective net OPEB liability was based on a projection of the District's long-term share of contributions to the OPEB plan relative to the projected contributions of the District, actuarially determined. At June 30, 2025, the District's proportion was 0.061105 percent, which was an increase of 0.000277 from its proportion measured as of June 30, 2024. The State's support and total are for disclosure purposes only. The amount recognized by the District as its proportionate share of the net OPEB liability, the related State support, and the total portion of the net OPEB liability that was associated with the District were as follow:

Employer's Proportionate Share of the Net OPEB Liability	$ 5,489,886
State's Proportionate Share of the Net OPEB Liability Associated with the Employer	7,447,378
Total	12,937,264

NOTE 3 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

Teachers' Health Insurance Security (THIS) Fund - Continued

OPEB Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB - Continued

For the year ending June 30, 2026, the District recognized OPEB revenue and expense of $177,663 for support provided by the State. For the year ending June 30, 2026, the District recognized OPEB revenue of $1,214,958. At June 30, 2026, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Differences Between Expected and Actual Experience	$ 559,562	(1,647,512)	(1,087,950)
Net Difference Between Projected and Actual Earnings on OPEB Investments	—	(5,683,125)	(5,683,125)
Changes of Assumptions	770	(9,598)	(8,828)
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	633,984	(918,656)	(284,672)
Net OPEB Expense to be Recognized in Future Periods	1,194,316	(8,258,891)	(7,064,575)
Employer Contributions Subsequent to the Measurement Date	132,260	—	132,260
Totals	1,326,576	(8,258,891)	(6,932,315)

$132,260 reported as deferred outflows of resources related to OPEB resulting from District contributions subsequent to the measurement date and before the end of the fiscal year will be included as a reduction of the collective net OPEB liability in the year ending June 30, 2027. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in the District's OPEB expense as follows:

Fiscal Year	Net Deferred Outflows/ (Inflows) of Resources
2027	$ (1,751,632)
2028	(1,728,852)
2029	(1,590,694)
2030	(1,223,233)
2031	(892,837)
Thereafter	122,673
Total	(7,064,575)

NOTE 3 - OTHER INFORMATION - Continued

RETIREMENT SYSTEMS

The retirement plans of the District include the Teachers' Retirement System of the State of Illinois (TRS) and the Illinois Municipal Retirement Fund (IMRF). Most funding for TRS is provided through payroll withholdings of certified employees and contributions made by the State of Illinois on-behalf of the District. IMRF is funded through property taxes and a perpetual lien of the District's corporate personal property replacement tax. Each retirement system is discussed below.

The aggregate amounts recognized for the two pension plans ares:

	Pension Expense	Net Pension Liability	Deferred Outflows	Deferred (Inflows)
TRS	$ 93,051	1,489,135	197,647	(64,496)
IMRF	390,645	1,391,836	302,755	(1,032,469)
	483,696	2,880,971	500,402	(1,096,965)

Teachers' Retirement System (TRS)

Plan Descriptions, Provisions and Funding Policies

The District participates in the Teachers' Retirement System of the State of Illinois (TRS). TRS is a cost-sharing multiple-employer defined benefit pension plan that was created by the Illinois legislature for the benefit of Illinois public school teachers employed outside the City of Chicago. TRS members include all active non-annuitants who are employed by a TRS-covered employer to provide services for which teacher licensure is required. The Illinois Pension Code outlines the benefit provisions of TRS, and amendments to the plan can only be made by legislative action with the Governor's approval. The TRS Board of Trustees is responsible for TRS's administration. TRS issues a publicly available financial report that can be obtained at https://www.trsil.org/financial/acfrs; by writing to TRS at 2815 W. Washington, PO Box 19253, Springfield, IL 62794; or by calling 888-678-3675, option 2.

Benefits Provided

TRS provides retirement, disability, and death benefits. Tier 1 members have TRS or reciprocal system service prior to January 1, 2011. Tier 1 members qualify for retirement benefits at age 62 with five years of service, at age 60 with 10 years, or age 55 with 20 years. The benefit is determined by the average of the four highest consecutive years of creditable earnings within the last 10 years of creditable service and the percentage of average salary to which the member is entitled. Most members retire under a formula that provides 2.2 percent of final average salary up to a maximum of 75 percent with 34 years of service.

NOTE 3 - OTHER INFORMATION - Continued

RETIREMENT SYSTEMS - Continued

Teachers' Retirement System (TRS) - Continued

Benefits Provided - Continued

Tier 2 members qualify for retirement benefits at age 67 with 10 years of service, or a discounted annuity can be paid at age 62 with 10 years of service. Creditable earnings for retirement purposes are capped and the final average salary is based on the highest consecutive eight years of creditable service rather than the highest four. Disability provisions for Tier 2 are identical to those of Tier 1. Death benefits are payable under a formula that is different than Tier 1.

Essentially all Tier 1 retirees receive an annual 3 percent increase in the current retirement benefit beginning January 1 following the attainment of age 61 or on January 1 following the member's first anniversary in retirement, whichever is later. Tier 2 annual increases will be the lesser of three percent of the original benefit or one-half percent of the rate of inflation beginning January 1 following attainment of age 67 or on January 1 following the member's first anniversary in retirement, whichever is later.

Public Act 100-0023, enacted in 2017, creates an optional Tier 3 hybrid retirement plan, but it has not yet gone into effect. Public Act 100-0587, enacted in 2018 and amended by Public Act 101-0001 and Public Act 102-0718, requires TRS to offer two temporary benefit buyout programs that expire on June 30, 2026. One program allows retiring Tier 1 members to receive a partial lump-sum payment in exchange for accepting a lower, delayed annual increase. The other allows inactive vested Tier 1 and 2 members to receive a partial lump-sum payment in lieu of a retirement annuity. Both programs began in 2019 and are funded by bonds issued by the State of Illinois.

Contributions

The state of Illinois maintains the primary responsibility for funding TRS. The Illinois Pension Code, as amended by Public Act 88-0593 and subsequent acts, provides that for years 2010 through 2045, the minimum contribution to the System for each fiscal year shall be an amount determined to be sufficient to bring the total assets of the System up to 90 percent of the total actuarial liabilities of the System by the end of fiscal year 2045.

Contributions from active members and TRS contributing employers are also required by the Illinois Pension Code. The contribution rates are specified in the pension code. The active member contribution rate for the year ended June 30, 2025, was 9.0 percent of creditable earnings. The member contribution, which may be paid on behalf of employees by the employer, is submitted to TRS by the employer.

On Behalf Contributions to TRS. The State of Illinois makes employer pension contributions on behalf of the employer. For the year ended June 30, 2026, State of Illinois contributions recognized by the employer were based on the State's proportionate share of the collective net pension liability associated with the employer, and the employer recognized revenue and expenditures of $8,366,069 in pension contributions from the State. For the year ended June 30, 2025, the employer recognized revenue and expenditures of $9,664,693 in pension contributions from the State.

2.2 Formula Contributions. Employers contribute 0.58 percent of total creditable earnings for the 2.2 formula change. The contribution rate is specified by statute. Contributions for the year ended June 30, 2026 were $114,494 and are deferred because they were paid after the June 30, 2025 measurement date.

NOTE 3 - OTHER INFORMATION - Continued

RETIREMENT SYSTEMS - Continued

Teachers' Retirement System (TRS) - Continued

Contributions - Continued

Federal and Special Trust Fund Contributions. When TRS members are paid from federal and special trust funds administered by the employer, there is a statutory requirement for the employer to pay an employer pension contribution from those funds. Under Public Act 100-0340, the federal and special trust fund contribution rate is the total employer normal cost beginning with the year ended June 30, 2018.

Previously, employer contributions for employees paid from federal and special trust funds were at the same rate as the state contribution rate to TRS and were much higher.

For the year ended June 30, 2026, the employer pension contribution was 10.34 percent of salaries paid from federal and special trust funds. For the fiscal year ended June 30, 2026, no salaries were paid from federal and special trust funds that required employer contributions. These contributions are deferred because they were paid after the June 30, 2025 measurement date.

Employer Retirement Cost Contributions. Under GASB Statement No. 68, contributions that an employer is required to pay because of a TRS member retiring are categorized as specific liability payments. The employer is required to make a one-time contribution to TRS for members granted salary increases over 6 percent if those salaries are used to calculate a retiree's final average salary.

A one-time contribution is also required for members granted sick leave days in excess of the normal annual allotment if those days are used as TRS service credit. For the year ended June 30, 2026, the employer paid $49 to TRS for employer contributions due on salary increases in excess of 6 percent, $4,789 for contributions on salaries in excess of the Governor's statutory salary and $0 for sick leave days granted in excess of the normal annual allotment. For the year ended June 30, 2025, the District paid $44 to TRS for employer contributions due on salary increases in excess of 6 percent, $6,926 for contributions on salaries in excess of the Governor's statutory salary and $0 for sick leave days granted in excess of the normal annual allotment.

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At June 30, 2025, the employer reported a liability for its proportionate share of the net pension liability (first amount shown below) that reflected a reduction for state pension support provided to the employer. The state's support and total are for disclosure purposes only. The amount recognized by the employer as its proportionate share of the net pension liability, the related state support, and the total portion of the net pension liability that was associated with the employer follows below:

Employer's Proportionate Share of the Net Pension Liability	$	1,489,135
State's Proportionate Share of the Net Pension Liability Associated with the Employer		119,664,005
Total		121,153,140

NOTE 3 - OTHER INFORMATION - Continued

RETIREMENT SYSTEMS - Continued

Teachers' Retirement System (TRS) - Continued

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions - Continued

The net pension liability was measured as of June 30, 2025, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2025. The employer's proportion of the net pension liability was based on the employer's share of contributions to TRS for the measurement year ended June 30, 2025, relative to the contributions of all participating TRS employers and the state during that period. At June 30, 2026, the employer's proportion was 0.0018%, which was an increase of 0.0001% from its proportion measured as of June 30, 2024.

For the year ended June 30, 2026, the employer recognized pension expense of $8,366,069 and revenue of $8,366,069 for support provided by the state. At June 30, 2026, the employer reported deferred outflows of resources and deterred inflows of resources related to pension from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Differences Between Expected and Actual Experience	$ 4,155	(2,385)	1,770
Net Difference Between Projected and Actual Earnings on Pension Investments	—	(21,256)	(21,256)
Changes of Assumptions	15,453	(287)	15,166
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	63,536	(40,568)	22,968
Total Pension Expense to be Recognized in Future Periods	83,144	(64,496)	18,648
Employer Contributions Subsequent to the Measurement Date	114,503	—	114,503
Totals	197,647	(64,496)	133,151

$114,503 reported as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the reporting year ended June 30, 2027. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

NOTE 3 - OTHER INFORMATION - Continued

RETIREMENT SYSTEMS - Continued

Teachers' Retirement System (TRS) - Continued

Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions - Continued

Fiscal Year	Net Deferred Outflows/ (Inflows) of Resources
2027	$ 234
2028	(1,106)
2029	8,565
2030	6,326
2031	4,629
Thereafter	—
Total	18,648

Actuarial Assumptions

The total pension liability in the June 30, 2025 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation:	2.50 Percent
Salary Increases:	Varies by Amount of Service Credit
Investment Rate of Return:	7.00 Percent, Net of Pension Plan Investment Expense, Including Inflation

Mortality rates were based on the PubT-2010 mortality table, reflecting adjustments for TRS experience, with generational improvement based on the 2024 Adjusted Scale MP-2021.

The long-term (20-year) expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class that were used by the actuary are summarized in the following table:

NOTE 3 - OTHER INFORMATION - Continued

RETIREMENT SYSTEMS - Continued

Teachers' Retirement System (TRS) - Continued

Actuarial Assumptions - Continued

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Global Equity	37.0%	4.6%
Private Equity	15.0%	7.9%
Public Income	15.0%	3.5%
Private Credit	8.0%	6.7%
Real Assets	16.0%	4.8%
Infrastructure/Other Assets	2.0%	5.4%
Diversifying Strategies	6.0%	2.8%
Cash Equivalents	1.0%	0.3%
Total	100.0%	

Discount Rate

At June 30, 2025, the discount rate used to measure the total pension liability was 7.0 percent, which was the same as the June 30, 2024 rate. The projection of cash flows used to determine the discount rate assumed that employee contributions, employer contributions, and state contributions will be made at the current statutorily-required rates.

Based on those assumptions, TRS's fiduciary net position at June 30, 2025 was projected to be available to make all projected future benefit payments to current active and inactive members and all benefit recipients. Tier 1's liability is partially funded by Tier 2 members, as the Tier 2 member contribution is higher than the cost of Tier 2 benefits. Due to this subsidy, contributions from future members in excess of the service cost are also included in the determination of the discount rate. All projected future payments were covered, so the long-term expected rate of return on TRS investments was applied to all periods of projected benefit payments to determine the total pension liability.

NOTE 3 - OTHER INFORMATION - Continued

RETIREMENT SYSTEMS - Continued

Teachers' Retirement System (TRS) - Continued

Sensitivity of the Employer's Proportionate Share of the Net Pension Liability to Changes in the Discount Rate

The following presents the employer's proportionate share of the net pension liability calculated using the discount rate of 7.00 percent, as well as what the employer's proportionate share of the net pension liability would be if it were calculated using a discount rate that is one percentage-point lower or one percentage-point higher than the current rate.

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
Employer's Proportionate Share of the Net Pension Liability	$ 1,852,505	1,489,135	1,187,616

TRS Fiduciary Net Position

Detailed information about the TRS's fiduciary net position as of June 30, 2025 is available in the separately issued TRS *Annual Comprehensive Financial Report*.

Illinois Municipal Retirement Fund (IMRF)

The District contributes to the Illinois Municipal Retirement Fund (IMRF), a defined benefit agent multiple-employer public employee retirement system. IMRF issues a publicly available financial report that includes financial statements and required supplementary information for the plan as a whole, but not by individual employer. That report may be obtained online at www.imrf.org. The benefits, benefit levels, employee contributions, and employer contributions are governed by Illinois Compiled Statutes (ILCS) and can only be amended by the Illinois General Assembly.

Plan Descriptions

Plan Administration. All employees (other than those covered by the Teachers Retirement Plan) hired in positions that meet or exceed the prescribed annual hourly standard must be enrolled in IMRF as participating members. The plan is accounted for on the economic resources measurement focus and the accrual basis of accounting. Employer and employee contributions are recognized when earned in the year that the contributions are required, benefits and refunds are recognized as an expense and liability when due and payable.

Benefits Provided. IMRF has three benefit plans. The vast majority of IMRF members participate in the Regular Plan (RP). The Sheriff's Law Enforcement Personnel (SLEP) plan is for sheriffs, deputy sheriffs, and selected police chiefs. Counties could adopt the Elected County Official (ECO) plan for officials elected prior to August 8, 2011 (the ECO plan was closed to new participants after that date).

NOTE 3 - OTHER INFORMATION - Continued

RETIREMENT SYSTEMS - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

Benefits Provided - Continued. All three IMRF benefit plans have two tiers. Employees hired *before* January 1, 2011, are eligible for Tier 1 benefits. Tier 1 employees are vested for pension benefits when they have at least eight years of qualifying service credit. Tier 1 employees who retire at age 55 (at reduced benefits) or after age 60 (at full benefits) with eight years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any consecutive 48 months within the last 10 years of service, divided by 48. Under Tier 1, the pension is increased by 3% of the original amount on January 1 every year after retirement.

Employees hired on or after January 1, 2011, are eligible for Tier 2 benefits. For Tier 2 employees, pension benefits vest after ten years of service. Participating employees who retire at age 62 (at reduced benefits) or after age 67 (at full benefits) with ten years of service are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to 1-2/3% of the final rate of earnings for the first 15 years of service credit, plus 2% for each year of service credit after 15 years to a maximum of 75% of their final rate of earnings. Final rate of earnings is the highest total earnings during any 96 consecutive months within the last 10 years of service, divided by 96. Under Tier 2, the pension is increased on January 1 every year after retirement, upon reaching age 67, by the lesser of:

- 3% of the original pension amount, or
- 1/2 of the increase in the Consumer Price Index of the original pension amount.

Plan Membership. As of December 31, 2025, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	149
Inactive Plan Members Entitled to but not yet Receiving Benefits	142
Active Plan Members	90
Total	381

Contributions. As set by statute, the District's Regular Plan Members are required to contribute 4.50% of their annual covered salary. The statute requires employers to contribute the amount necessary, in addition to member contributions, to finance the retirement coverage of its own employees. For the year-ended June 30, 2026, the District's contribution was 11.84% of covered payroll.

Net Pension Liability. The District's net pension liability was measured as of December 31, 2025. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

NOTE 3 - OTHER INFORMATION - Continued

RETIREMENT SYSTEMS - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

Actuarial Assumptions. The total pension liability was determined by an actuarial valuation performed, as of December 31, 2025, using the following actuarial methods and assumptions:

Actuarial Cost Method	Entry Age Normal
Asset Valuation Method	Fair Value
Actuarial Assumptions	
Investment Rate of Return	7.25%
Salary Increases	2.85% to 13.75%
Cost of Living Adjustments	2.75%
Inflation	2.25%

For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 108.0%) and Female (adjusted 106.4%) tables, and future mortality improvements projected using scale MP-2021. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2021. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2021.

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return to the target asset allocation percentage and adding expected inflation.

NOTE 3 - OTHER INFORMATION - Continued

RETIREMENT SYSTEMS - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

Actuarial Assumptions - Continued. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Target	Long-Term Expected Real Rate of Return
Fixed Income	24.00%	4.75%
Domestic Equities	32.50%	7.35%
International Equities	18.00%	7.45%
Real Estate	10.50%	6.25%
Blended	14.00%	3.90% - 8.50%
Cash and Cash Equivalents	1.00%	3.00%

Discount Rate

The discount rate used to measure the total pension liability was 7.25%, the same as the prior valuation. The projection of cash flows used to determine the discount rate assumed that member contributions will be made at the current contribution rate and that District contributions will be made at rates equal to the difference between the actuarially determined contribution rates and the member rate. Based on those assumptions, the Fund's fiduciary net position was projected to be available to make all project future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all period of projected benefit payments to determine the total pension liability.

Discount Rate Sensitivity

The following is a sensitivity analysis of the net pension liability to changes in the discount rate. The table below presents the net pension liability of the District calculated using the discount rate as well as what the District's net pension liability/(asset) would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate:

	1% Decrease (6.25%)	Current Discount Rate (7.25%)	1% Increase (8.25%)
Net Pension Liability/(Asset)	$ 3,544,738	1,391,836	(370,933)

NOTE 3 - OTHER INFORMATION - Continued

RETIREMENT SYSTEMS - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2024	$ 20,918,976	17,997,652	2,921,324
Changes for the Year:			
Service Cost	333,926	—	333,926
Interest on the Total Pension Liability	1,478,106	—	1,478,106
Changes of Benefit Terms	—	—	—
Difference Between Expected and Actual Experience of the Total Pension Liability	142,421	—	142,421
Changes of Assumptions	—	—	—
Contributions - Employer	—	474,482	(474,482)
Contributions - Employees	—	171,307	(171,307)
Net Investment Income	—	2,825,705	(2,825,705)
Benefit Payments, Including Refunds of Employee Contributions	(1,396,550)	(1,396,550)	—
Other (Net Transfer)	—	12,447	(12,447)
Net Changes	557,903	2,087,391	(1,529,488)
Balances at December 31, 2025	21,476,879	20,085,043	1,391,836

NOTE 3 - OTHER INFORMATION - Continued

RETIREMENT SYSTEMS - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Pension Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources Related to Pensions

For the year ended June 30, 2026, the District recognized pension expense of $390,645. At June 30, 2026, the District reported deferred outflows or resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Totals
Differences Between Expected and Actual Experience	$ 70,225	—	70,225
Changes of Assumptions	—	—	—
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	—	(1,032,469)	(1,032,469)
Total Pension Expense to be Recognized in Future Periods	70,225	(1,032,469)	(962,244)
Pension Contributions Made Subsequent to the Measurement Date	232,530	—	232,530
Total Deferred Amounts Related to Pensions	302,755	(1,032,469)	(729,714)

$232,530 reported as deferred outflows of resources related to pensions resulting from employer contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the reporting year ended June 30, 2027. Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense in future periods as follows:

Fiscal Year	Net Deferred Outflows/ (Inflows) of Resources
2027	$ 294,658
2028	(535,169)
2029	(412,206)
2030	(309,527)
2031	—
Thereafter	—
Total	(962,244)

REQUIRED SUPPLEMENTARY INFORMATION

Required supplementary information includes financial information and disclosures that are required by the GASB but are not considered a part of the basic financial statements. Such information includes:

- Schedule of Changes in the Employer's Total OPEB Liability
  Retiree Health Program

- Schedule Employer Contributions
  Teachers' Health Insurance Security Fund

- Schedule of Employer's Proportionate Share of the Collective Net OPEB Liability
  Teachers' Health Insurance Security Fund

- Schedule of Employer's Proportionate Share of the Net Pension Liability and Employer Contributions - Last Ten Fiscal Years
  Teachers' Retirement System

- Schedule Employer Contributions - Last Ten Fiscal Years
  Illinois Municipal Retirement Fund

- Schedule of Changes in the Employer's Net Pension Liability/(Asset) - Last Ten Measurement Years
  Illinois Municipal Retirement Fund

- Budgetary Comparison Schedules
  General Fund

- Notes to the Required Supplementary Information

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Retirement Health Plan
Schedule of Changes in the Employer's Total OPEB Liability
June 30, 2026

See Following Page

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Retirement Health Plan
Schedule of Changes in the Employer's Total OPEB Liability
June 30, 2026

	6/30/18	6/30/19
Total OPEB Liability		
Service Cost	$ 96,981	101,459
Interest	63,908	52,559
Changes in Benefit Terms	(206,069)	—
Differences Between Expected and Actual Experience	(45,693)	—
Change of Assumptions or Other Inputs	4,972	16,228
Benefit Payments	(162,128)	(170,938)
Other	(25,625)	(945)
Net Change in Total OPEB Liability	(273,654)	(1,637)
Total OPEB Liability - Beginning	2,122,851	1,849,197
Total OPEB Liability - Ending	1,849,197	1,847,560
Covered-Employee Payroll	$ 14,436,333	N/A
Total OPEB Liability as a Percentage of Covered-Employee Payroll	12.81%	N/A

Notes:
This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement 75.

Changes in Benefit Terms. Changes in benefit terms related to years of service requirement were made in 2018, 2020 and 2024. In 2026, changes in benefit terms were related to elimination of retiree health benefits for future teacher retirees.

Changes of Assumptions. Changes in assumptions related to the discount rate were made in 2018 through 2026.

N/A - Not Available

6/30/20	6/30/21	6/30/22	6/30/23	6/30/24	6/30/25	6/30/26
116,663	120,988	108,278	85,825	74,893	69,651	27,739
48,616	55,616	47,140	67,287	67,465	73,095	79,560
112,964	—	—	—	(326,573)	—	(590,871)
(53,885)	—	(310,346)	—	470,374	—	(94,817)
287,976	49,275	(227,599)	(3,671)	(2,498)	(54,427)	167,709
(210,100)	(174,999)	(133,581)	(135,815)	(186,349)	(175,624)	(165,320)
28,516	—	—	—	—	—	—
330,750	50,880	(516,108)	13,626	97,312	(87,305)	(576,000)
1,847,560	2,178,310	2,229,190	1,713,082	1,726,708	1,824,020	1,736,715
2,178,310	2,229,190	1,713,082	1,726,708	1,824,020	1,736,715	1,160,715
15,081,937	N/A	16,657,132	17,319,037	17,533,866	18,242,805	5,952,028
14.44%	N/A	10.28%	9.97%	10.40%	9.52%	19.50%

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Teachers' Health Insurance Security Fund
Schedule of Employer Contributions
June 30, 2026

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Employee Payroll	Contributions as a Percentage of Covered Employee Payroll
2018	$ 121,148	$ 121,208	$ 60	$ 14,422,385	0.84%
2019	140,056	140,056	—	15,223,491	0.92%
2020	142,240	142,240	—	15,460,907	0.92%
2021	150,695	150,695	—	16,379,935	0.92%
2022	112,704	112,704	—	16,821,424	0.67%
2023	118,134	118,134	—	17,632,013	0.67%
2024	121,424	121,424	—	18,122,890	0.67%
2025	127,872	127,872	—	19,085,416	0.67%
2026	132,260	132,260	—	19,740,311	0.67%

Note:
This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

Teachers' Health Insurance Security Fund
Schedule of Employer Contributions - Continued
June 30, 2026

Notes to the Schedule of Employer Contributions

Valuation Date	June 30, 2024
Measurement Date	June 30, 2025
Sponsor's Fiscal Year End	June 30, 2026

Methods and Assumptions Used to Determine Actuarial Liability and Contributions:

Actuarial Cost Method	Entry Age Normal, used to measure the Total OPEB Liability
Contribution Policy	Benefits are financed on a pay-as-you go basis. Contribution rates are defined by statute. For fiscal year end June 30, 2025, contribution rates are 0.90% of pay for active members, 0.67% of pay for school districts, and 0.90% of pay for the State. Retired members contribute a percentage of premium rates. The goal of the policy is to finance current year costs plus a margin for incurred but not paid plan costs.
Asset Valuation Method	Fair Value
Investment Rate of Return	2.75%, net of OPEB plan investment expense, including inflation for all plan years.
Inflation	2.25%
Salary Increases	Depends on service and ranges from 8.50% at 1 year of service to 4.00% at 20 or more years of service.
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the actuarial valuation as of June 30, 2024.
Mortality	Retirement and Beneficiary Annuitants: PubT-2010 Retiree Mortality Table, adjusted for TRS experience. Disabled Annuitants: PubNS-2010 Non-Safety Disabled Retiree Table. Pre- Retirement: PubT-2010 Employee Mortality Table. All tables reflect future mortality improvements using Projection Scale MP-2021.
Healthcare Cost Trend Rates	Trend rates for plan year 2026 are based on actual premium increases. For non-Medicare costs, trend rates start at 8.00% for plan year 2027 and decrease gradually to an ultimate rate of 4.25% in 2042. For MAPD costs, trend rates are based on actual premium increases for 2026, expecting increases in 2027 and 2028 and 7.80% in 2029, declining gradually to an ultimate rate of 4.25% in 2041.
Aging Factors	Based on the 2013 SOA Study “Health Care Costs - From Birth to Death”.
Expenses	Health administrative expenses are included in the development of the per capita claims costs. Operating expenses are included as a component of the Annual OPEB Expense.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Teachers' Health Insurance Security Fund
Schedule of the Employer's Proportionate Share of the Collective Net OPEB Liability
June 30, 2026

	6/30/18	6/30/19
Employer's Proportion of the Net OPEB Liability	0.0627%	0.0640%
Employer's Proportionate Share of the Net OPEB Liability	$ 16,276,762	16,857,625
State's Proportionate Share of the Net OPEB Liability Associated with the Employer	21,375,433	22,636,204
Total	37,652,195	39,493,829
Covered Employee Payroll	$ 14,422,385	14,422,385
Employer's Proportionate Share of the Net OPEB Liability as a % of its Covered Employee Payroll	112.86%	116.89%
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	(0.17%)	(0.07%)

Notes:
The amounts presented were determined as of the prior fiscal-year end.

This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

6/30/20	6/30/21	6/30/22	6/30/23	6/30/24	6/30/25	6/30/26
0.0629%	0.0608%	0.0627%	0.0613%	0.0630%	0.0608%	0.0611%
17,405,896	16,267,986	13,834,647	4,192,503	4,493,294	4,811,849	5,489,886
22,124,259	22,038,713	18,757,876	5,703,503	6,076,360	6,534,734	7,447,378
39,530,155	38,306,699	32,592,523	9,896,006	10,569,654	11,346,583	12,937,264
15,223,491	15,460,907	16,379,935	16,821,424	17,632,013	18,122,890	19,085,416
114.34%	105.22%	84.46%	24.92%	25.48%	26.55%	28.76%
0.25%	0.70%	1.40%	5.24%	6.21%	7.43%	8.03%

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Teachers' Retirement System

Schedule of the Employer's Proportionate Share of the Net Pension Liability and Employer Contributions - Last Ten Fiscal Years

June 30, 2026

	6/30/17	6/30/18	6/30/19
Employer's Proportion of the Net Pension Liability	0.0021%	0.0020%	0.0021%
Employer's Proportionate Share of the Net Pension Liability	$ 1,631,526	1,548,859	1,669,001
State's Proportionate Share of the Net Pension Liability Associated with the Employer	109,543,584	106,626,644	114,333,595
Total	111,175,110	108,175,503	116,002,596
Employer's Covered Payroll	$ 14,442,741	14,422,385	14,422,385
Employer's Proportionate Share of the Net Pension Liability as a % of its Covered-Employee Payroll	11.30%	10.74%	11.57%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	36.40%	39.30%	40.00%
Contractually-Required Contribution	$ 83,650	88,250	88,464
Contributions in Relation to the Contractually Required Contribution	83,675	88,967	88,183
Contribution Deficiency (Excess)	(25)	(717)	281
Employer's Covered Payroll	$ 14,422,385	14,422,385	15,223,491
Contributions as a % of Covered Payroll	0.58%	0.62%	0.58%

Notes:

The amounts presented were determined as of the prior fiscal year.

This schedule is intended to show information for ten years. Information for additional years will be displayed as it becomes available.

For the 2024-2025 measurement years, the assumed investment rate of return was 7.0 percent, including an inflation rate of 2.50 percent and a real return of 4.50 percent. Salary increases were assumed to vary by service credit. These actuarial assumptions were based on an experience study dated August 16, 2024.

For the 2022-2023 and 2020-2016 measurement years, the assumed investment rate of return was 7.0, including an inflation rate of 2.50% and a real return of 4.50%. For the 2021 measurement year, the assumed investment rate of return was 7.0%, including an inflation rate of 2.25% and a real return of 4.75%. Salary increases were assumed to vary by service credit. The assumptions used for the 2023-2021, 2020-2018 and 2017-2016 measurement years were based on an experience study dated September 30, 2021, September 18, 2018 and August 13, 2015, respectively.

6/30/20	6/30/21	6/30/22	6/30/23	6/30/24	6/30/25	6/30/26
0.0019%	0.0018%	0.0018%	0.0017%	0.0017%	0.0017%	0.0018%
1,563,904	1,588,274	1,427,880	1,384,416	1,429,315	1,447,985	1,489,135
111,301,337	124,401,882	119,671,484	120,088,937	123,350,575	120,730,869	119,664,005
112,865,241	125,990,156	121,099,364	121,473,353	124,779,890	122,178,854	121,153,140
15,223,491	15,460,907	16,379,935	16,821,424	17,632,013	18,122,890	19,085,416
10.27%	10.27%	8.72%	8.23%	8.11%	7.99%	7.80%
39.60%	37.80%	45.10%	43.00%	43.90%	45.41%	47.70%
93,724	121,134	110,382	129,433	117,789	117,811	114,494
93,467	121,053	110,383	129,410	117,801	117,647	114,503
257	81	(1)	23	(12)	164	(9)
15,460,907	16,379,935	16,821,424	17,632,013	18,122,890	19,085,416	19,740,311
0.60%	0.74%	0.66%	0.73%	0.65%	0.62%	0.58%

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Illinois Municipal Retirement Fund
Schedule of Employer Contributions - Last Ten Fiscal Years
June 30, 2026

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Excess/ (Deficiency)	Covered Payroll	Contributions as a Percentage of Covered Payroll
2017	$ 414,094	414,094	$ —	$ 2,916,155	14.20%
2018	403,065	403,065	—	3,023,743	13.33%
2019	397,866	397,866	—	3,120,597	12.75%
2020	415,021	415,021	—	3,151,627	13.17%
2021	457,184	457,184	—	3,248,769	14.07%
2022	452,649	452,649	—	3,420,122	13.23%
2023	395,413	395,413	—	3,476,029	11.38%
2024	381,694	381,694	—	3,475,100	10.98%
2025	443,087	443,087	—	3,737,384	11.86%
2026	467,262	467,262	—	3,946,759	11.84%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Aggregate Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	18 Years
Asset Valuation Method	5-Year Smoothed Fair Value
Inflation	2.25%
Salary Increases	2.85% to 13.75%, Including Inflation
Investment Rate of Return	7.25%
Retirement Age	Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2023 valuation pursuant to an experience study of the period 2020-2022.
Mortality	For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 108%) and Female (adjusted 106.4%) tables, and future mortality improvements projected using scale MP-2021. For disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Disabled Retiree, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2021. For active members, the Pub-2010, Amount-Weighted, below-median income, General, Employee, Male and Female (both unadjusted) tables, and future mortality improvements projected using scale MP-2021.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Illinois Municipal Retirement Fund
Schedule of Changes in the Employer's Net Pension Liability/(Asset) - Last Ten Measurement Years
June 30, 2026

See Following Page

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Illinois Municipal Retirement Fund
Schedule of Changes in the Employer's Net Pension Liability/(Asset) - Last Ten Measurement Years
June 30, 2026

	12/31/16	12/31/17	12/31/18
Total Pension Liability			
Service Cost	$ 329,554	329,788	315,592
Interest	1,061,878	1,096,123	1,117,831
Differences Between Expected and Actual Experience	(180,877)	176,797	202,664
Change of Assumptions	(80,082)	(473,133)	403,707
Benefit Payments, Including Refunds of Member Contributions	(757,397)	(780,642)	(885,416)
Net Change in Total Pension Liability	373,076	348,933	1,154,378
Total Pension Liability - Beginning	14,467,321	14,840,397	15,189,330
Total Pension Liability - Ending	14,840,397	15,189,330	16,343,708
Plan Fiduciary Net Position			
Contributions - Employer	$ 414,094	403,065	415,004
Contributions - Members	135,037	139,236	151,087
Net Investment Income	781,545	2,091,033	(763,414)
Benefit Payments, Including Refunds of Member Contributions	(757,397)	(780,642)	(885,416)
Other (Net Transfer)	(135,339)	(321,387)	262,601
Net Change in Plan Fiduciary Net Position	437,940	1,531,305	(820,138)
Plan Net Position - Beginning	11,374,135	11,812,075	13,343,380
Plan Net Position - Ending	11,812,075	13,343,380	12,523,242
Employer's Net Pension Liability/(Asset)	$ 3,028,322	1,845,950	3,820,466
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	79.59%	87.85%	76.62%
Covered Payroll	$ 2,916,155	3,023,743	3,068,045
Employer's Net Pension Liability/(Asset) as a Percentage of Covered Payroll	103.85%	61.05%	124.52%

Changes of Assumptions. Changes in assumptions related to the discount rate were made in 2016 through 2018 and 2020. Changes in assumptions related to the demographics were made in 2017 and 2023.

12/31/19	12/31/20	12/31/21	12/31/22	12/31/23	12/31/24	12/31/25
328,823	322,917	314,932	329,656	307,900	312,559	333,926
1,164,563	1,226,588	1,272,079	1,317,202	1,361,352	1,442,746	1,478,106
323,197	265,199	153,738	156,292	747,274	81,442	142,421
—	(117,498)	—	—	(24,306)	—	—
(890,361)	(1,025,860)	(1,105,662)	(1,145,773)	(1,220,852)	(1,322,879)	(1,396,550)
926,222	671,346	635,087	657,377	1,171,368	513,868	557,903
16,343,708	17,269,930	17,941,276	18,576,363	19,233,740	20,405,108	20,918,976
17,269,930	17,941,276	18,576,363	19,233,740	20,405,108	20,918,976	21,476,879
385,599	444,438	476,839	416,283	384,569	411,858	474,482
141,588	141,541	153,863	159,232	158,035	161,159	171,307
2,370,550	2,108,635	2,823,008	(2,465,608)	1,742,812	1,727,694	2,825,705
(890,361)	(1,025,860)	(1,105,662)	(1,145,773)	(1,220,852)	(1,322,879)	(1,396,550)
125,397	90,152	(103,574)	7,651	532,556	(208,480)	12,447
2,132,773	1,758,906	2,244,474	(3,028,215)	1,597,120	769,352	2,087,391
12,523,242	14,656,015	16,414,921	18,659,395	15,631,180	17,228,300	17,997,652
14,656,015	16,414,921	18,659,395	15,631,180	17,228,300	17,997,652	20,085,043
2,613,915	1,526,355	(83,032)	3,602,560	3,176,808	2,921,324	1,391,836
84.86%	91.49%	100.45%	81.27%	84.43%	86.04%	93.52%
3,142,619	3,145,354	3,332,205	3,319,638	3,512,282	3,631,898	3,798,411
83.18%	48.53%	(2.49%)	108.52%	90.45%	80.44%	36.64%

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

General Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2026
(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2025)

	2026				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2025 Actual
Revenues					
Local Sources					
Property Taxes	$ 32,981,500	32,981,500	32,912,870	(68,630)	31,931,464
Personal Property Replacement Taxes	492,700	492,700	470,466	(22,234)	483,935
Earnings on Investments	1,409,200	1,409,200	1,350,098	(59,102)	1,983,475
Other Revenue from Local Sources	1,101,300	1,101,300	1,216,668	115,368	1,158,913
State Sources					
General State Aid	1,260,000	1,260,000	1,261,362	1,362	1,259,823
Grants-in-Aid	354,741	354,741	354,440	(301)	305,956
Federal Sources					
Grants-in-Aid	1,556,276	1,556,276	1,772,549	216,273	1,871,789
Total Direct Revenues	39,155,717	39,155,717	39,338,453	182,736	38,995,355
On-Behalf Payments - State of Illinois	10,716,000	10,716,000	8,543,732	(2,172,268)	9,836,462
Total Revenues	49,871,717	49,871,717	47,882,185	(1,989,532)	48,831,817
Expenditures					
Instruction	22,741,157	22,741,157	22,607,352	(133,805)	21,845,315
Support Services	13,657,298	13,657,298	13,607,678	(49,620)	12,870,135
Community Services	198,243	198,243	108,230	(90,013)	98,606
Payments to Other Districts and Government Units	2,904,954	2,904,954	2,654,705	(250,249)	2,708,536
Total Direct Expenditures	39,501,652	39,501,652	38,977,965	(523,687)	37,522,592
On Behalf Payments - State of Illinois	10,716,000	10,716,000	8,543,732	(2,172,268)	9,836,462
Total Expenditures	50,217,652	50,217,652	47,521,697	(2,695,955)	47,359,054
Excess (Deficiency) of Revenues Over (Under) Expenditures	(345,935)	(345,935)	360,488	706,423	1,472,763
Other Financing Sources (Uses)					
Disposal of Capital Assets	3,000	3,000	—	(3,000)	2,851
Transfers In	32,700	32,700	29,020	(3,680)	46,234
Transfers Out	—	—	—	—	(3,000,000)
	35,700	35,700	29,020	(6,680)	(2,950,915)
Net Change in Fund Balances	(310,235)	(310,235)	389,508	699,743	(1,478,152)
Fund Balances - Beginning			17,352,621		18,830,773
Fund Balances - Ending			17,742,129		17,352,621

BUDGETARY INFORMATION

The Board of Education follows these procedures in establishing the budgetary data reflected in the general purpose financial statements:

1. The Administration submits to the Board of Education a proposed operating budget for the fiscal year commencing July 1. The operating budget includes proposed expenditures and the means of financing them.

2. Public hearings are conducted and the proposed budget is available for inspection to obtain taxpayer comments.

3. Prior to September 30, the budget is legally adopted through passage of a resolution. By the last Tuesday in December, a tax resolution is filed with the county clerk to obtain tax revenues.

4. The Board of Education, authorizes the Superintendent, or their designee to transfer up to a legal level of 10% of the total budget between functions within any fund; however, any revisions that alter the total expenditures of any fund must be approved by the Board of Education, after following the public hearing process mandated by law. There were no budget amendments during the year ended June 30, 2026.

5. Formal budgetary integration is employed as a management control device during the year for all governmental funds.

6. The District has adopted a legal budget for all its governmental funds. Total actual expenditures for the governmental funds may not legally exceed the total budgeted for such funds. However, under the State Budget Act expenditures may exceed the budget if additional resources are available to finance such expenditures.

7. All budget appropriations lapse at the end of the fiscal year.

ANALYSIS OF VARIANCES BETWEEN ACTUAL AMOUNTS AND FINAL BUDGET

The following section summarizes significant variances between final budget amounts and actual results for key funds. More detailed budgetary comparison schedules, as well as information for other funds not presented here, can be found in the required supplementary information and other supplementary information sections of this report.

General Fund

The General Fund's revenues totaled $47,882,185 compared to budgeted revenues of $49,871,717, resulting in a difference of $1,989,532 or 4.0 percent below budget. The variance is primarily due to on-behalf payments made by the State of Illinois to the Teachers' Retirement System and the Teachers' Health Insurance Security Fund, which totaled $8,543,732 compared to the budgeted amount of $10,716,000. These payments are determined by the State and are not known when the budget is adopted. The District budgets an estimate based on the most recent amount reported by TRS, adjusted for projected certified salary increases. Excluding on-behalf payments, revenues were $182,736, or 0.5 percent, above budget.

ANALYSIS OF VARIANCES BETWEEN ACTUAL AMOUNTS AND FINAL BUDGET - Continued

General Fund - Continued

The General Fund's expenditures totaled $47,521,697 compared to budgeted expenditures of $50,217,652, resulting in a difference of $2,695,955 or 5.4 percent below budget. On-behalf payments are recorded as equal amounts of revenue and expenditure, so the same $2,172,268 difference accounts for most of the expenditure variance and has no effect on fund balance. Excluding on-behalf payments, expenditures were $523,687, or 1.3 percent, below budget. This is primarily because payments to other districts and governmental units were $250,249 below budget, as special education program and tuition costs were lower than originally anticipated.

OTHER SUPPLEMENTARY INFORMATION

Other supplementary information includes financial statements and schedules not required by the GASB, nor a part of the basic financial statements, but are presented for purposes of additional analysis.

Such statements and schedules include:

- Combining Statements - General Fund - by Account
- Budgetary Comparison Schedules - General Fund - by Account
- Budgetary Comparison Schedule - Major Governmental Fund
- Combining Statements - Nonmajor Governmental Funds
- Budgetary Comparison Schedules - Nonmajor Governmental Funds

INDIVIDUAL FUND DESCRIPTIONS

GENERAL FUND

The General Fund is used to account for all financial resources except those required to be accounted for in another fund. The General Fund includes the Educational, Operations and Maintenance, and Working Cash Accounts.

SPECIAL REVENUE FUNDS

The Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than capital project funds) that are legally restricted to expenditure for specified purposes.

Transportation Fund

The Transportation Fund is used to account for all revenue and expenditures made for student transportation. Revenue is derived primarily from local property taxes and state reimbursement grants.

Municipal Retirement/Social Security

The Municipal Retirement/Social Security Fund is used to account for the District's portion of pension contributions to the Illinois Municipal Retirement Fund, payments to Medicare, and payments to the Social Security System for non-certified employees. Revenue to finance the contributions is derived primarily from local property taxes and personal property replacement taxes.

Tort Immunity Fund

The Tort Fund is used to account for activity relating to risk management and loss prevention

DEBT SERVICE FUND

The Debt Service Fund is used to account for the accumulation of resources that are restricted, committed, or assigned for, and the payment of, long-term debt principal, interest and related costs. The primary revenue source is local property taxes levied specifically for debt service.

CAPITAL PROJECTS FUND

The Capital Projects Fund is used to account for financial resources that are restricted, committed, or assigned to be used for the acquisition or construction of, and/or additions to, major capital facilities.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

General Fund - by Account
Combining Balance Sheet
June 30, 2026

	Educational	Operations and Maintenance	Working Cash	Elimination	Totals
ASSETS					
Cash and Investments	$ 35,551,462	3,089,002	838,546	—	39,479,010
Receivables - Net of Allowances					
Property Taxes	14,832,825	1,177,233	2,368	—	16,012,426
Grants Receivable	297,607	—	—	—	297,607
Other Receivables	58,926	12,113	—	—	71,039
Total Assets	50,740,820	4,278,348	840,914	—	55,860,082
LIABILITIES					
Accounts Payable	213,787	82,503	—	—	296,290
Salaries and Benefits Payable	3,721,497	—	—	—	3,721,497
Deposits Payable	20,240	9,000	—	—	29,240
Total Liabilities	3,955,524	91,503	—	—	4,047,027
DEFERRED INFLOWS OF RESOURCES					
Property Taxes	31,503,293	2,500,314	5,029	—	34,008,636
Grants	62,290	—	—	—	62,290
Total Deferred Inflows of Resources	31,565,583	2,500,314	5,029	—	34,070,926
Total Liabilities and Deferred Inflows of Resources	35,521,107	2,591,817	5,029	—	38,117,953
FUND BALANCES					
Restricted	93,493	1,686,531	835,885	—	2,615,909
Unassigned	15,126,220	—	—	—	15,126,220
Total Fund Balances	15,219,713	1,686,531	835,885	—	17,742,129
Total Liabilities, Deferred Inflows of Resources and Fund Balances	50,740,820	4,278,348	840,914	—	55,860,082

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

General Fund - by Account
Combining Schedule of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Year Ended June 30, 2026

	Educational	Operations and Maintenance	Working Cash	Elimination	Totals
Revenues					
Local Sources					
Property Taxes	$ 30,506,872	2,400,546	5,452	—	32,912,870
Personal Property Replacement Taxes	470,466	—	—	—	470,466
Earnings on Investments	1,199,061	116,753	34,284	—	1,350,098
Other Revenue from Local Sources	865,153	351,515	—	—	1,216,668
State Sources					
Evidence Based Funding Formula	1,261,362	—	—	—	1,261,362
Grants-In-Aid	354,440	—	—	—	354,440
Federal Sources					
Grants-In-Aid	1,772,549	—	—	—	1,772,549
Total Direct Revenues	36,429,903	2,868,814	39,736	—	39,338,453
On-Behalf Payments - State of Illinois	8,543,732	—	—	—	8,543,732
Total Revenues	44,973,635	2,868,814	39,736	—	47,882,185
Expenditures					
Instruction	22,607,352	—	—	—	22,607,352
Support Services	10,330,970	3,276,708	—	—	13,607,678
Community Services	108,230	—	—	—	108,230
Payments to Other Districts and Government Units	2,654,705	—	—	—	2,654,705
Total Direct Expenditures	35,701,257	3,276,708	—	—	38,977,965
On-Behalf Expenditures - State of Illinois	8,543,732	—	—	—	8,543,732
Total Expenditures	44,244,989	3,276,708	—	—	47,521,697
Excess (Deficiency) of Revenues Over (Under) Expenditures	728,646	(407,894)	39,736	—	360,488
Other Financing Sources (Uses)					
Transfers In	63,304	—	—	(34,284)	29,020
Transfers Out	—	—	(34,284)	34,284	—
	63,304	—	(34,284)	—	29,020
Net Change in Fund Balance	791,950	(407,894)	5,452	—	389,508
Fund Balances - Beginning	14,427,763	2,094,425	830,433	—	17,352,621
Fund Balances - Ending	15,219,713	1,686,531	835,885	—	17,742,129

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Educational Account - General Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2026
(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2025)

	2026				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2025 Actual
Revenues					
Local Sources					
General Levy	$ 24,858,000	24,858,000	24,807,718	(50,282)	23,738,628
Special Education Levy	5,711,000	5,711,000	5,699,154	(11,846)	5,492,177
Personal Property Replacement Taxes	492,700	492,700	470,466	(22,234)	483,935
Summer School Tuition	2,500	2,500	3,035	535	2,491
Earnings on Investments	1,245,400	1,245,400	1,199,061	(46,339)	1,740,599
Food Service	290,100	290,100	360,379	70,279	265,181
Pupil Activities	94,700	94,700	115,102	20,402	114,634
Textbooks	—	—	525	525	426
Contributions and Donations from Private Sources	16,000	16,000	15,588	(412)	38,085
Impact Fees	3,000	3,000	10,367	7,367	2,821
Refund of Prior Year Expenses	10,000	10,000	18,902	8,902	9,149
Drivers Education Fees	15,000	15,000	14,098	(902)	15,875
Payments from Other Districts	8,000	8,000	7,315	(685)	11,226
Student Activity Fund	325,000	325,000	314,603	(10,397)	355,943
Other Revenue from Local Sources	3,000	3,000	5,239	2,239	3,390
Total Local Sources	33,074,400	33,074,400	33,041,552	(32,848)	32,274,560
State Sources					
Evidence Based Funding Formula	1,260,000	1,260,000	1,261,362	1,362	1,259,823
Special Education					
Private Facility Tuition	189,000	189,000	205,847	16,847	95,270
Orphanage - Individual	141,000	141,000	119,402	(21,598)	169,173
Orphanage - Summer Individual	—	—	—	—	16,686
Vocational Education	11,564	11,564	11,302	(262)	11,419
State Free Lunch and Breakfast	2,500	2,500	2,618	118	2,782
Drivers Education	9,400	9,400	13,994	4,594	9,386
Other	1,277	1,277	1,277	—	1,240
Total State Sources	1,614,741	1,614,741	1,615,802	1,061	1,565,779
Federal Sources					
National School Lunch Program	277,000	277,000	308,843	31,843	299,124
Title I - Low Income	165,000	165,000	111,765	(53,235)	215,287
Title IV - Student Support and Academic Enrichment	13,000	13,000	15,615	2,615	4,925

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Educational Account - General Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Continued
For the Fiscal Year Ended June 30, 2026
(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2025)

	2026				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2025 Actual
Revenues - Continued					
Federal Sources - Continued					
Federal - Special Education					
Preschool Flow-Through	$ 26,000	26,000	9,961	(16,039)	16,682
Federal - Special Education					
IDEA Flow-Through	720,000	720,000	716,898	(3,102)	864,959
Federal - Special Education					
IDEA Room and Board	18,000	18,000	61,640	43,640	34,603
CTE - Perkins					
Title IIIE - Tech Prep	6,276	6,276	6,033	(243)	6,418
McKinney Education for					
Homeless Children	14,000	14,000	3,407	(10,593)	11,925
Title II - Teacher Quality	43,000	43,000	27,240	(15,760)	43,005
Medicaid Matching Funds					
Administrative Outreach	50,000	50,000	69,033	19,033	55,406
Fee-For-Service Program	224,000	224,000	442,114	218,114	179,770
Other Restricted Revenue					
from Federal Sources	—	—	—	—	139,685
Total Federal Sources	1,556,276	1,556,276	1,772,549	216,273	1,871,789
Total Direct Revenues	36,245,417	36,245,417	36,429,903	184,486	35,712,128
On-Behalf Payments - State of Illinois	10,716,000	10,716,000	8,543,732	(2,172,268)	9,836,462
Total Revenues	46,961,417	46,961,417	44,973,635	(1,987,782)	45,548,590
Expenditures					
Instruction					
Regular Programs					
Salaries	10,221,200	10,221,200	10,044,785	(176,415)	9,804,910
Employee Benefits	3,176,470	3,176,470	3,184,709	8,239	3,083,234
Purchased Services	239,458	239,458	196,182	(43,276)	188,193
Supplies and Materials	649,575	649,575	608,556	(41,019)	487,415
Capital Outlay	—	—	5,700	5,700	13,581
Other Objects	17,000	17,000	15,200	(1,800)	13,888
Non-Capitalized Equipment	156,195	156,195	127,475	(28,720)	158,486
Termination Benefits	2,500	2,500	2,300	(200)	2,750
	14,462,398	14,462,398	14,184,907	(277,491)	13,752,457

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Educational Account - General Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Continued
For the Fiscal Year Ended June 30, 2026
(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2025)

	2026				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2025 Actual
Expenditures - Continued					
Instruction - Continued					
Pre-K Programs					
Salaries	$ 95,800	95,800	97,656	1,856	106,602
Employee Benefits	28,470	28,470	24,712	(3,758)	27,422
Purchased Services	700	700	—	(700)	115
Supplies and Materials	1,500	1,500	1,477	(23)	770
Non-Capitalized Equipment	—	—	—	—	2,600
	126,470	126,470	123,845	(2,625)	137,509
Special Education Programs					
Salaries	2,500,700	2,500,700	2,505,522	4,822	2,235,746
Employee Benefits	961,410	961,410	998,286	36,876	900,423
Purchased Services	44,500	44,500	43,431	(1,069)	39,287
Supplies and Materials	22,500	22,500	19,105	(3,395)	36,996
Non-Capitalized Equipment	5,612	5,612	7,144	1,532	8,707
Termination Benefits	2,000	2,000	1,956	(44)	1,475
	3,536,722	3,536,722	3,575,444	38,722	3,222,634
Special Education Programs Pre-K					
Salaries	173,300	173,300	175,690	2,390	190,016
Employee Benefits	45,000	45,000	41,567	(3,433)	42,881
Purchased Services	250	250	9,961	9,711	615
Supplies and Materials	—	—	—	—	671
Non-Capitalized Equipment	—	—	—	—	1,144
	218,550	218,550	227,218	8,668	235,327
Remedial and Supplemental Programs K-12					
Salaries	507,628	507,628	473,672	(33,956)	439,802
Employee Benefits	205,030	205,030	209,332	4,302	196,889
Purchased Services	10,802	10,802	10,096	(706)	11,413
Supplies and Materials	14,948	14,948	806	(14,142)	29,165
Non-Capitalized Equipment	—	—	—	—	6,500
	738,408	738,408	693,906	(44,502)	683,769

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Educational Account - General Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Continued
For the Fiscal Year Ended June 30, 2026
(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2025)

	2026				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2025 Actual
Expenditures - Continued					
Instruction - Continued					
CTE Programs					
Salaries	$ 276,900	276,900	279,981	3,081	265,664
Employee Benefits	116,160	116,160	118,392	2,232	113,470
Purchased Services	13,320	13,320	18,315	4,995	11,735
Supplies and Materials	10,607	10,607	12,489	1,882	20,963
Other Objects	149	149	149	—	—
Non-Capitalized Equipment	9,635	9,635	7,854	(1,781)	—
	426,771	426,771	437,180	10,409	411,832
Interscholastic Programs					
Salaries	639,100	639,100	632,698	(6,402)	616,449
Employee Benefits	68,810	68,810	67,055	(1,755)	66,220
Purchased Services	156,450	156,450	144,072	(12,378)	159,256
Supplies and Materials	75,800	75,800	58,980	(16,820)	58,231
Capital Outlay	15,000	15,000	20,370	5,370	5,396
Other Objects	32,000	32,000	33,746	1,746	31,888
Non-Capitalized Equipment	7,000	7,000	6,903	(97)	2,022
	994,160	994,160	963,824	(30,336)	939,462
Summer School Programs					
Salaries	13,600	13,600	12,591	(1,009)	15,462
Employee Benefits	1,210	1,210	1,418	208	1,742
	14,810	14,810	14,009	(801)	17,204
Gifted Programs					
Salaries	75,400	75,400	77,870	2,470	70,058
Employee Benefits	34,090	34,090	34,931	841	31,770
	109,490	109,490	112,801	3,311	101,828
Driver's Education Programs					
Salaries	110,200	110,200	110,269	69	104,596
Employee Benefits	24,570	24,570	24,829	259	23,193
Purchased Services	550	550	490	(60)	338
Supplies and Materials	2,500	2,500	1,552	(948)	1,206
Other Objects	100	100	10	(90)	10
	137,920	137,920	137,150	(770)	129,343

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Educational Account - General Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Continued
For the Fiscal Year Ended June 30, 2026
(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2025)

	2026				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2025 Actual
Expenditures - Continued					
Instruction - Continued					
Bilingual Programs					
Salaries	$ 422,100	422,100	427,924	5,824	403,951
Employee Benefits	138,950	138,950	141,074	2,124	132,789
Purchased Services	3,300	3,300	3,965	665	1,897
Supplies and Materials	5,430	5,430	5,833	403	1,986
Non-Capitalized Equipment	1,403	1,403	1,403	—	3,900
	571,183	571,183	580,199	9,016	544,523
Truants Alternative & Optional Programs					
Salaries	85,800	85,800	85,773	(27)	80,985
Employee Benefits	24,940	24,940	26,978	2,038	23,458
Purchased Services	22,785	22,785	22,785	—	22,785
Supplies and Materials	750	750	304	(446)	436
	134,275	134,275	135,840	1,565	127,664
Special Education Programs K-12 Private Tuition					
Other Objects	930,000	930,000	1,054,612	124,612	1,207,131
Truants Alternative/Optional Ed					
Programs - Private Tuition					
Other Objects	15,000	15,000	—	(15,000)	15,780
Student Activity Fund					
Other Objects	325,000	325,000	366,417	41,417	318,852
Total Instruction	22,741,157	22,741,157	22,607,352	(133,805)	21,845,315
Support Services					
Pupils					
Attendance and Social Work Services					
Salaries	474,900	474,900	474,380	(520)	452,391
Employee Benefits	190,170	190,170	193,562	3,392	179,106
Purchased Services	5,520	5,520	7,009	1,489	4,391
Supplies and Materials	750	750	420	(330)	408
Non-Capitalized Equipment	2,806	2,806	2,806	—	2,600
	674,146	674,146	678,177	4,031	638,896

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Educational Account - General Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Continued
For the Fiscal Year Ended June 30, 2026
(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2025)

	2026				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2025 Actual
Expenditures - Continued					
Support Services - Continued					
Pupils - Continued					
Guidance Services					
Salaries	$ 296,600	296,600	299,068	2,468	283,986
Employee Benefits	96,170	96,170	98,484	2,314	91,174
Purchased Services	7,100	7,100	12,747	5,647	6,023
Supplies and Materials	4,500	4,500	4,765	265	4,660
Other Objects	200	200	140	(60)	80
	404,570	404,570	415,204	10,634	385,923
Health Services					
Salaries	345,200	345,200	347,664	2,464	325,319
Employee Benefits	115,410	115,410	116,677	1,267	110,533
Purchased Services	12,500	12,500	18,961	6,461	20,180
Supplies and Materials	5,750	5,750	5,600	(150)	6,573
Non-Capital Equipment	5,403	5,403	1,403	(4,000)	6,170
	484,263	484,263	490,305	6,042	468,775
Psychological Services					
Salaries	400,600	400,600	400,357	(243)	411,879
Employee Benefits	135,870	135,870	136,911	1,041	128,343
Purchased Services	30,650	30,650	18,316	(12,334)	10,815
Supplies and Materials	4,500	4,500	2,318	(2,182)	4,667
Non-Capitalized Equipment	1,403	1,403	1,403	—	2,600
Termination Benefits	—	—	—	—	2,500
	573,023	573,023	559,305	(13,718)	560,804
Speech Pathology and Audiology Services					
Salaries	394,800	394,800	402,032	7,232	373,491
Employee Benefits	129,980	129,980	132,929	2,949	122,455
Purchased Services	9,100	9,100	3,079	(6,021)	5,505
Supplies and Materials	2,600	2,600	2,361	(239)	2,620
Non-Capitalized Equipment	1,403	1,403	1,403	—	3,900
	537,883	537,883	541,804	3,921	507,971

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Educational Account - General Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Continued
For the Fiscal Year Ended June 30, 2026
(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2025)

	2026				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2025 Actual
Expenditures - Continued					
Support Services - Continued					
Pupils - Continued					
Other Support Services					
Salaries	$ 95,000	95,000	130,859	35,859	90,187
Employee Benefits	—	—	68	68	59
Purchased Services	4,000	4,000	3,318	(682)	3,241
Supplies and Materials	3,400	3,400	2,716	(684)	2,196
	102,400	102,400	136,961	34,561	95,683
Total Pupils	2,776,285	2,776,285	2,821,756	45,471	2,658,052
Instructional Staff					
Improvement of Instructional Services					
Salaries	363,200	363,200	359,967	(3,233)	325,755
Employee Benefits	80,510	80,510	80,763	253	62,240
Purchased Services	61,045	61,045	54,907	(6,138)	35,342
Supplies and Materials	7,000	7,000	3,003	(3,997)	592
Other Objects	3,000	3,000	1,124	(1,876)	1,416
Non-Capitalized Equipment	1,403	1,403	1,403	—	—
	516,158	516,158	501,167	(14,991)	425,345
Educational Media Services					
Salaries	241,700	241,700	241,231	(469)	283,768
Employee Benefits	96,180	96,180	97,844	1,664	88,604
Purchased Services	28,493	28,493	26,398	(2,095)	24,781
Supplies and Materials	40,300	40,300	38,816	(1,484)	43,605
Capital Outlay	—	—	—	—	5,190
Other Objects	65	65	65	—	—
Non-Capital Equipment	1,403	1,403	1,403	—	1,300
	408,141	408,141	405,757	(2,384)	447,248
Assessment and Testing					
Purchased Services	48,376	48,376	47,256	(1,120)	53,477
Supplies and Materials	1,800	1,800	1,121	(679)	1,198
	50,176	50,176	48,377	(1,799)	54,675
Total Instructional Staff	974,475	974,475	955,301	(19,174)	927,268

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Educational Account - General Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Continued
For the Fiscal Year Ended June 30, 2026
(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2025)

	2026				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2025 Actual
Expenditures - Continued					
Support Services - Continued					
General Administration					
Board of Education Services					
Salaries	$ 44,600	44,600	44,004	(596)	41,855
Employee Benefits	10,300	10,300	10,132	(168)	8,918
Purchased Services	101,100	101,100	106,297	5,197	80,430
Supplies and Materials	6,000	6,000	4,446	(1,554)	5,555
Other Objects	14,000	14,000	13,547	(453)	13,182
	176,000	176,000	178,426	2,426	149,940
Executive Administration Services					
Salaries	289,500	289,500	284,573	(4,927)	275,601
Employee Benefits	88,230	88,230	87,771	(459)	82,428
Purchased Services	2,000	2,000	1,442	(558)	1,782
Supplies and Materials	1,900	1,900	424	(1,476)	1,887
Other	2,500	2,500	2,363	(137)	2,300
	384,130	384,130	376,573	(7,557)	363,998
Special Area Administration Services					
Salaries	264,500	264,500	264,084	(416)	257,993
Employee Benefits	73,220	73,220	71,027	(2,193)	84,575
Purchased Services	4,250	4,250	637	(3,613)	6,765
Supplies and Materials	3,000	3,000	4,329	1,329	1,199
Other Objects	250	250	250	—	195
Termination Benefits	—	—	—	—	1,159
	345,220	345,220	340,327	(4,893)	351,886
Tort Immunity Services					
Purchased Services	98,000	98,000	107,239	9,239	92,395
Total General Administration	1,003,350	1,003,350	1,002,565	(785)	958,219

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Educational Account - General Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Continued
For the Fiscal Year Ended June 30, 2026
(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2025)

	2026				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2025 Actual
Expenditures - Continued					
Support Services - Continued					
School Administration					
Office of the Principal Services					
Salaries	$ 1,829,500	1,829,500	1,827,876	(1,624)	1,738,586
Employee Benefits	805,040	805,040	798,712	(6,328)	733,104
Purchased Services	28,050	28,050	18,709	(9,341)	20,844
Supplies and Materials	22,500	22,500	20,934	(1,566)	19,494
Other Objects	5,900	5,900	3,293	(2,607)	4,920
Non-Capitalized Equipment	24,555	24,555	14,643	(9,912)	21,623
Termination Benefits	—	—	—	—	7,888
	2,715,545	2,715,545	2,684,167	(31,378)	2,546,459
Business					
Direction of Business Support Services					
Salaries	143,600	143,600	149,788	6,188	141,862
Employee Benefits	29,640	29,640	29,485	(155)	24,970
Purchased Services	1,800	1,800	1,357	(443)	1,114
Supplies and Materials	300	300	44	(256)	30
Other Objects	700	700	639	(61)	639
	176,040	176,040	181,313	5,273	168,615
Fiscal Services					
Salaries	231,400	231,400	226,195	(5,205)	216,925
Employee Benefits	61,840	61,840	61,767	(73)	74,403
Purchased Services	47,050	47,050	55,091	8,041	31,105
Supplies and Materials	5,000	5,000	4,044	(956)	4,205
Other Objects	700	700	649	(51)	649
	345,990	345,990	347,746	1,756	327,287
Food Services					
Purchased Services	590,000	590,000	660,223	70,223	566,871
Supplies and Materials	4,500	4,500	6,095	1,595	944
Capital Outlay	10,000	10,000	—	(10,000)	—
Non-Capital Equipment	2,500	2,500	—	(2,500)	—
	607,000	607,000	666,318	59,318	567,815
Total Business	1,129,030	1,129,030	1,195,377	66,347	1,063,717

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Educational Account - General Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Continued
For the Fiscal Year Ended June 30, 2026
(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2025)

	2026				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2025 Actual
Expenditures - Continued					
Support Services - Continued					
Central					
Information Services					
Salaries	$ 132,700	132,700	134,789	2,089	127,803
Employee Benefits	38,860	38,860	38,731	(129)	34,698
Purchased Services	53,030	53,030	45,115	(7,915)	59,977
Supplies and Materials	1,500	1,500	729	(771)	2,177
Other Objects	600	600	532	(68)	205
Non-Capitalized Equipment	—	—	—	—	3,148
	226,690	226,690	219,896	(6,794)	228,008
Staff Services					
Salaries	189,900	189,900	186,213	(3,687)	182,035
Employee Benefits	81,970	81,970	82,916	946	61,511
Purchased Services	28,640	28,640	34,776	6,136	26,779
Supplies and Materials	1,550	1,550	1,376	(174)	725
Other Objects	500	500	400	(100)	250
Non-Capitalized Equipment	8,200	8,200	8,120	(80)	9,714
	310,760	310,760	313,801	3,041	281,014
Data Processing Services					
Salaries	400,200	400,200	399,366	(834)	381,119
Employee Benefits	147,400	147,400	140,587	(6,813)	118,773
Purchased Services	440,565	440,565	459,177	18,612	377,199
Supplies and Materials	18,025	18,025	17,041	(984)	14,370
Capital Outlay	—	—	—	—	71,841
Other Objects	4,295	4,295	4,235	(60)	2,330
Non-Capital Equipment	48,710	48,710	45,390	(3,320)	35,289
	1,059,195	1,059,195	1,065,796	6,601	1,000,921
Total Central	1,596,645	1,596,645	1,599,493	2,848	1,509,943
Other Support Services	72,000	72,000	72,311	311	83,308
Total Support Services	10,267,330	10,267,330	10,330,970	63,640	9,746,966

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Educational Account - General Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Continued
For the Fiscal Year Ended June 30, 2026
(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2025)

	2026				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2025 Actual
Expenditures - Continued					
Community Services					
Purchased Services	$ 174,243	174,243	101,653	(72,590)	83,796
Supplies and Materials	24,000	24,000	6,577	(17,423)	14,280
Non-Capitalized Equipment	—	—	—	—	530
Total Community Services	198,243	198,243	108,230	(90,013)	98,606
Payments to Other Districts and Governmental Units					
Payments for Special Education Programs					
Purchased Services	764,000	764,000	417,978	(346,022)	542,971
Payments for CTE Programs					
Purchased Services	1,200	1,200	1,521	321	1,200
Other Objects	3,500	3,500	3,825	325	3,445
	4,700	4,700	5,346	646	4,645
Other Payments to In-State Governmental Units					
Purchased Services	—	—	2,200	2,200	—
Payments for Regular Programs - Tuition					
Other Objects	27,000	27,000	12,330	(14,670)	309
Payments for Special Education Programs - Tuition					
Other Objects	1,889,254	1,889,254	2,030,191	140,937	2,005,126
Payments for CTE Programs - Tuition					
Other Objects	220,000	220,000	186,660	(33,340)	155,485
Total Payments to Other Districts and Governmental Units	2,904,954	2,904,954	2,654,705	(250,249)	2,708,536
Total Direct Expenditures	36,111,684	36,111,684	35,701,257	(410,427)	34,399,423
On Behalf Payments - State of Illinois	10,716,000	10,716,000	8,543,732	(2,172,268)	9,836,462
Total Expenditures	46,827,684	46,827,684	44,244,989	(2,582,695)	44,235,885

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Educational Account - General Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Continued
For the Fiscal Year Ended June 30, 2026
(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2025)

	2026				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2025 Actual
Excess (Deficiency) of Revenues Over (Under) Expenditures	$ 133,733	133,733	728,646	594,913	1,312,705
Other Financing Sources (Uses)					
Disposal of Capital Assets	3,000	3,000	—	(3,000)	2,851
Transfers In	65,400	65,400	63,304	(2,096)	96,678
Transfers Out	—	—	—	—	(3,000,000)
	68,400	68,400	63,304	(5,096)	(2,900,471)
Net Change in Fund Balance	202,133	202,133	791,950	589,817	(1,587,766)
Fund Balance - Beginning			14,427,763		16,015,529
Fund Balance - Ending			15,219,713		14,427,763

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Operations and Maintenance Account - General Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2026
(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2025)

	2026				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2025 Actual
Revenues					
Local Sources					
General Levy	$ 2,406,500	2,406,500	2,400,546	(5,954)	2,695,652
Earnings on Investments	131,100	131,100	116,753	(14,347)	192,431
Rentals	325,000	325,000	342,852	17,852	330,821
Refund of Prior Year Expenses	9,000	9,000	8,663	(337)	8,871
Total Revenues	2,871,600	2,871,600	2,868,814	(2,786)	3,227,775
Expenditures					
Support Services					
Operation and Maintenance of Plant Services					
Salaries	1,326,600	1,326,600	1,278,478	(48,122)	1,309,348
Employee Benefits	370,810	370,810	360,388	(10,422)	351,500
Purchased Services	837,380	837,380	777,766	(59,614)	686,242
Supplies and Materials	764,925	764,925	768,102	3,177	754,194
Capital Outlay	60,000	60,000	51,480	(8,520)	—
Non-Capitalized Equipment	25,253	25,253	37,827	12,574	19,828
Termination Benefits	5,000	5,000	2,667	(2,333)	2,057
Total Expenditures	3,389,968	3,389,968	3,276,708	(113,260)	3,123,169
Net Change in Fund Balance	(518,368)	(518,368)	(407,894)	110,474	104,606
Fund Balance - Beginning			2,094,425		1,989,819
Fund Balance - Ending			1,686,531		2,094,425

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Working Cash Account - General Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2026
(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2025)

	2026				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2025 Actual
Revenues					
Local Sources					
General Levy	$ 6,000	6,000	5,452	(548)	5,007
Earnings on Investments	32,700	32,700	34,284	1,584	50,445
Total Revenues	38,700	38,700	39,736	1,036	55,452
Expenditures	—	—	—	—	—
Excess (Deficiency) of Revenues Over (Under) Expenditures	38,700	38,700	39,736	1,036	55,452
Other Financing (Uses)					
Transfers Out	(32,700)	(32,700)	(34,284)	(1,584)	(50,444)
Net Change in Fund Balance	6,000	6,000	5,452	(548)	5,008
Fund Balance - Beginning			830,433		825,425
Fund Balance - Ending			835,885		830,433

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Capital Projects Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2026
(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2025)

	2026				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2025 Actual
Revenues					
Local Sources					
Earnings on Investments	$ 124,200	124,200	124,902	702	256,845
Refund of Prior Year Expenditures	—	—	15,647	15,647	—
State Sources					
School Infrastructure - Maintenance Projects	50,000	50,000	50,000	—	50,000
Total Revenues	174,200	174,200	190,549	16,349	306,845
Expenditures					
Support Services					
Business					
Facilities Acquisition and Construction					
Capital Outlay	950,000	950,000	699,005	(250,995)	3,860,289
Excess (Deficiency) of Revenues Over (Under) Expenditures	(775,800)	(775,800)	(508,456)	267,344	(3,553,444)
Other Financing Sources					
Disposal of Capital Assets	122,989	122,989	122,989	—	115,453
Transfers In	—	—	—	—	3,000,000
	122,989	122,989	122,989	—	3,115,453
Net Change in Fund Balance	(652,811)	(652,811)	(385,467)	267,344	(437,991)
Fund Balance - Beginning			1,686,922		2,124,913
Fund Balance - Ending			1,301,455		1,686,922

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Nonmajor Governmental Funds
Combining Balance Sheet
June 30, 2026

	Special Revenue				
	Transportation	Municipal Retirement/ Social Security	Tort Immunity	Debt Service	Totals
ASSETS					
Cash and Investments	$ 3,151,286	1,169,570	2,661	1,086,781	5,410,298
Receivables - Net of Allowances					
Property Taxes	1,163,026	424,246	2,368	715,101	2,304,741
Grants Receivable	55,826	—	—	—	55,826
Total Assets	4,370,138	1,593,816	5,029	1,801,882	7,770,865
LIABILITIES					
Accounts Payable	67,220	—	—	—	67,220
Salaries and Benefits Payable	—	79,592	—	—	79,592
Total Liabilities	67,220	79,592	—	—	146,812
DEFERRED INFLOWS OF RESOURCES					
Property Taxes	2,470,140	901,052	5,029	1,518,796	4,895,017
Grants	55,826	—	—	—	55,826
Total Deferred Inflows of Resources	2,525,966	901,052	5,029	1,518,796	4,950,843
Total Liabilities and Deferred Inflows of Resources	2,593,186	980,644	5,029	1,518,796	5,097,655
FUND BALANCES					
Restricted	1,776,952	613,172	—	283,086	2,673,210
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	4,370,138	1,593,816	5,029	1,801,882	7,770,865

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Nonmajor Governmental Funds
Combining Schedule of Revenues, Expenditures and Changes in Fund Balances
For the Fiscal Year Ended June 30, 2026

	Special Revenue				
	Transportation	Municipal Retirement/ Social Security	Tort Immunity	Debt Service	Totals
Revenues					
Local Sources					
Property Taxes	$ 2,400,546	900,399	5,452	1,517,282	4,823,679
Personal Property Replacement Taxes	—	31,477	—	—	31,477
Earnings on Investments	102,808	43,024	—	29,020	174,852
Other Revenue from Local Sources	97,417	—	—	—	97,417
State Sources					
Grants-In-Aid	1,119,477	—	—	—	1,119,477
Federal Sources					
Grants-In-Aid	2,892	—	—	—	2,892
Total Revenues	3,723,140	974,900	5,452	1,546,302	6,249,794
Expenditures					
Instruction	—	416,948	—	—	416,948
Support Services	2,780,065	614,681	5,452	—	3,400,198
Community Services	230,368	—	—	—	230,368
Debt Service					
Principal Retirement	—	—	—	1,190,000	1,190,000
Interest and Fiscal Charges	—	—	—	309,500	309,500
Other	—	—	—	450	450
Total Expenditures	3,010,433	1,031,629	5,452	1,499,950	5,547,464
Excess (Deficiency) of Revenues Over (Under) Expenditures	712,707	(56,729)	—	46,352	702,330
Other Financing (Uses)					
Transfers Out	—	—	—	(29,020)	(29,020)
Net Changes in Fund Balances	712,707	(56,729)	—	17,332	673,310
Fund Balances - Beginning	1,064,245	669,901	—	265,754	1,999,900
Fund Balances - Ending	1,776,952	613,172	—	283,086	2,673,210

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Transportation - Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2026
(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2025)

	2026				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2025 Actual
Revenues					
Local Sources					
General Levy	$ 2,406,100	2,406,100	2,400,546	(5,554)	1,997,416
Transportation Fees					
Regular Transportation Fees from Other Districts	120,000	120,000	84,007	(35,993)	121,145
Special Education Transportation Fees from Other Districts	10,000	10,000	10,270	270	11,716
Earnings on Investments	98,300	98,300	102,808	4,508	123,084
Other Revenue from Local Sources	—	—	3,140	3,140	—
Total Local Sources	2,634,400	2,634,400	2,600,771	(33,629)	2,253,361
State Sources					
Special Education					
Orphanage - Individual	53,300	53,300	53,300	—	57,032
Orphanage - Summer	—	—	—	—	5,197
Transportation - Regular/Vocational	312,000	312,000	368,781	56,781	457,390
Transportation - Special Education	705,000	705,000	697,396	(7,604)	680,918
Total State Sources	1,070,300	1,070,300	1,119,477	49,177	1,200,537
Federal Sources					
Medicaid Matching Funds					
Fee-For-Service Program	400	400	2,892	2,492	—
Other Restricted Revenue from Federal Sources	—	—	—	—	27,288
Total Federal Sources	400	400	2,892	2,492	27,288
Total Revenues	3,705,100	3,705,100	3,723,140	18,040	3,481,186
Expenditures					
Support Services					
Business					
Pupil Transportation Services					
Salaries	64,600	64,600	78,343	13,743	58,172
Employee Benefits	3,120	3,120	4,103	983	2,523
Purchased Services	3,041,300	3,041,300	2,693,082	(348,218)	2,936,111
Supplies and Materials	5,000	5,000	4,537	(463)	4,133
Total Support Services	3,114,020	3,114,020	2,780,065	(333,955)	3,000,939

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Transportation - Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - Continued
For the Fiscal Year Ended June 30, 2026
(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2025)

	2026				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2025 Actual
Expenditures - Continued					
Community Services					
Purchased Services	$ 237,000	237,000	230,368	(6,632)	215,271
Total Expenditures	3,351,020	3,351,020	3,010,433	(340,587)	3,216,210
Net Change in Fund Balance	354,080	354,080	712,707	358,627	264,976
Fund Balance - Beginning			1,064,245		799,269
Fund Balance - Ending			1,776,952		1,064,245

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Municipal Retirement/Social Security - Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2026
(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2025)

	2026				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2025 Actual
Revenues					
Local Sources					
General Levy	$ 402,100	402,100	400,351	(1,749)	474,315
FICA/Medicare Levy	501,100	501,100	500,048	(1,052)	499,354
Personal Property Replacement Taxes	31,300	31,300	31,477	177	29,224
Earnings on Investments	49,000	49,000	43,024	(5,976)	65,426
Total Revenues	983,500	983,500	974,900	(8,600)	1,068,319
Expenditures					
Instruction - Employee Benefits					
Regular Programs	173,700	173,700	157,571	(16,129)	156,158
Special Education Programs	231,730	231,730	210,423	(21,307)	182,682
Other Programs	47,030	47,030	48,954	1,924	49,367
Total Instruction	452,460	452,460	416,948	(35,512)	388,207
Support Services - Employee Benefits					
Pupil	55,080	55,080	55,079	(1)	50,793
Instructional Staff	14,140	14,140	13,060	(1,080)	12,637
General Administration	37,020	37,020	34,675	(2,345)	32,598
School Administration	80,830	80,830	76,600	(4,230)	73,602
Business	343,650	343,650	321,941	(21,709)	319,729
Central	116,810	116,810	113,326	(3,484)	107,473
Total Support Services	647,530	647,530	614,681	(32,849)	596,832
Total Expenditures	1,099,990	1,099,990	1,031,629	(68,361)	985,039
Net Change in Fund Balance	(116,490)	(116,490)	(56,729)	59,761	83,280
Fund Balance - Beginning			669,901		586,621
Fund Balance - Ending			613,172		669,901

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Tort Immunity - Special Revenue Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2026
(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2025)

	2026				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2025 Actual
Revenues					
Local Sources					
General Levy	$ 6,000	6,000	5,452	(548)	5,007
Expenditures					
Support Services					
Purchased Services	6,000	6,000	5,452	(548)	5,007
Net Change in Fund Balance	—	—	—	—	—
Fund Balance - Beginning			—		—
Fund Balance - Ending			—		—

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Debt Service Fund
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual
For the Fiscal Year Ended June 30, 2026
(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2025)

	2026				
	Original Budget	Final Budget	Actual	Variance with Final Budget	2025 Actual
Revenues					
Local Sources					
General Levy	$ 1,521,300	1,521,300	1,517,282	(4,018)	1,510,939
Earnings on Investments	32,700	32,700	29,020	(3,680)	46,234
Total Revenues	1,554,000	1,554,000	1,546,302	(7,698)	1,557,173
Expenditures					
Debt Service					
Principal Retirement	1,190,000	1,190,000	1,190,000	—	1,130,000
Interest and Fiscal Charges	309,500	309,500	309,500	—	366,000
Other	500	500	450	(50)	450
Total Expenditures	1,500,000	1,500,000	1,499,950	(50)	1,496,450
Excess (Deficiency) of Revenues Over (Under) Expenditures	54,000	54,000	46,352	(7,648)	60,723
Other Financing (Uses)					
Transfers Out	(32,700)	(32,700)	(29,020)	3,680	(46,234)
Net Change in Fund Balance	21,300	21,300	17,332	(3,968)	14,489
Fund Balance - Beginning			265,754		251,265
Fund Balance - Ending			283,086		265,754

SUPPLEMENTAL SCHEDULE

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Summary of Assessed Valuations, Tax Rates and Extensions - Last Five Tax Levy Years
June 30, 2026

	2021	2022	2023	2024	2025
Assessed Valuation	$ 667,511,519	694,536,451	715,466,874	777,630,716	836,511,822
Tax Rates					
Educational	3.2670	3.3136	3.3301	3.2019	3.0519
Operations and Maintenance	0.4341	0.3881	0.3768	0.3082	0.2983
Debt Service	0.2264	0.2182	0.2112	0.1948	0.1812
Transportation	0.1048	0.2013	0.2792	0.3082	0.2947
Municipal Retirement	0.0659	0.0647	0.0663	0.0514	0.0478
Working Cash	0.0008	0.0009	0.0007	0.0007	0.0006
Social Security	0.0689	0.0683	0.0698	0.0642	0.0597
Tort Immunity	0.0008	0.0009	0.0007	0.0007	0.0006
Special Education	0.7932	0.7475	0.7677	0.7317	0.7159
Total Tax Rates	4.9619	5.0035	5.1025	4.8618	4.6507
Tax Extensions					
Educational	$ 21,807,602	23,014,160	23,825,763	24,898,958	25,529,504
Operations and Maintenance	2,897,668	2,695,496	2,695,879	2,396,658	2,495,315
Debt Service	1,511,246	1,515,479	1,511,066	1,514,825	1,515,759
Transportation	699,552	1,398,102	1,997,584	2,396,658	2,465,200
Municipal Retirement	439,890	449,365	474,355	399,102	399,853
Working Cash	5,340	6,251	5,008	5,443	5,019
Social Security	459,915	474,368	499,396	499,239	499,398
Tort Immunity	5,340	6,251	5,008	5,443	5,019
Special Education	5,294,701	5,191,660	5,492,639	5,689,924	5,988,588
Total Tax Extensions	33,121,254	34,751,132	36,506,698	37,806,250	38,903,655
Total Tax Collections	$ 33,064,068	34,679,593	36,418,497	37,703,671	20,586,486
Percentage Collected	99.83%	99.79%	99.76%	99.73%	52.92%

Lauterbach & Amen
668 N. River Road
Naperville, IL 60563
630.393.1483
lauterbachamen.com

November 10, 2026

Members of the Board of Education
Lisle Community Unit School District No. 202
Lisle, Illinois

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Lisle Community Unit School District No. 202 (the District), Illinois for the year ended June 30, 2026. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards (and, if applicable, *Government Auditing Standards* and the Uniform Guidance), as well as certain information related to the planned scope and timing of our audit. We have communicated such information to you in our engagement letter. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Findings

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the District are described in the Note 1 to the financial statements. No new accounting policies were adopted, and the application of existing policies was not changed during the year ended June 30, 2026, except for the implementation of GASB Statement No. 103, *Financial Reporting Model Improvements*. We noted no transactions entered into by the District during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the governmental activities' financial statements are noted below.

Management's estimates of the:

- Depreciation expense on capital assets is based on estimated useful lives of the underlying capital assets
- Net pension related accounts are based on estimated assumptions used by the actuary
- Net/Total OPEB related accounts are based on estimated assumptions used by the actuary

We evaluated the key factors and assumptions used to develop the above estimates in determining that it is reasonable in relation to the financial statements taken as a whole.

The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Significant Audit Findings - Continued

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Any material misstatements detected as a result of audit procedures were corrected by management.

Disagreements with Management

For purposes of this letter, a disagreement with management is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated November 10, 2026.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the District's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the District's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

We applied certain limited procedures to the required supplementary information (RSI), as listed in the table of contents, that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

Other Matters - Continued

We were engaged to report on the other supplementary information and supplemental schedule, as listed in the table of contents, which accompany the financial statements but are not RSI. With respect to this supplementary information, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with the accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

Restrictions on Use

This information is intended solely for the use of the Board of Education and management of the District and is not intended to be, and should not be, used by anyone other than these specified parties.

We wish to express our gratitude to the Board of Education and staff (in particular the Finance Department) of the Lisle Community Unit School District No. 202, Illinois for their valuable cooperation throughout the audit engagement.

Lauterbach & Amen, LLP

LAUTERBACH & AMEN, LLP

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202, ILLINOIS

MANAGEMENT LETTER

LISLE 202
COMMUNITY UNIT SCHOOL DISTRICT

FOR THE FISCAL YEAR ENDED
JUNE 30, 2026

925 Burlington Avenue
Lisle, Illinois 60532
Phone: 630.493.8000
Fax: 630.908.3243
www.lisle202.org

Lauterbach & Amen
668 N. River Road
Naperville, IL 60563
630.393.1483
lauterbachamen.com

November 10, 2026

Members of the Board of Education
Lisle Community Unit School District No. 202
Lisle, Illinois

In planning and performing our audit of the financial statements of the Lisle Community Unit School District No. 202 (the District), Illinois, for the year ended June 30, 2026, we considered its internal control structure in order to determine our auditing procedures for the purpose of expressing our opinion on the financial statements and not to provide assurance on the internal control structure.

We do not intend to imply that our audit failed to disclose commendable aspects of your system and structure. For your consideration, we herein submit our comments and suggestions which are designed to assist in effecting improvements in internal controls and procedures. Those less-significant matters, if any, which arose during the course of the audit, were reviewed with management as the audit field work progressed.

The accompanying comments and recommendations are intended solely for the information and use of the Board, Director of Finance and senior management of the Lisle Community Unit School District No. 202, Illinois.

We will review the status of these comments during our next audit engagement. We have already discussed many of these comments and suggestions with various District personnel. We would be pleased to discuss our comments and suggestions in further detail with you at your convenience, to perform any additional study of these matters, or to review the procedures necessary to bring about desirable changes.

We commend the finance department for the well prepared audit package and we appreciate the courtesy and assistance given to us by the entire District staff.

Lauterbach & Amen, LLP

LAUTERBACH & AMEN, LLP

UPCOMING STANDARD

1. **GASB STATEMENT NO. 105 SUBSEQUENT EVENTS**

In December 2025, the Governmental Accounting Standards Board (GASB) issued Statement No. 105, Subsequent Events, which improves financial reporting requirements related to recognized and unrecognized events and transactions that occur after the financial statement date but before the financial statements are available to be issued. Recognized subsequent events are those which provide additional evidence about conditions that existed at the financial statement date and may require adjustments to the financial statements. Unrecognized subsequent events are those that relate to conditions arising after the financial statement date and may require disclosures but not an adjustment. This Statement is applicable to June 30, 2027 fiscal year-ends and thereafter.

ILLINOIS STATE BOARD OF EDUCATION
100 N First St, Springfield, IL 62777-0001

School Business Services Department
(217) 785-8779

Illinois School District/Joint Agreement
Annual Financial Report
June 30, 2026

School District/Joint Agreement Information		**Certified Public Accountant Information**
School District/Joint Agreement Number: **19022202026**	[X] School District [ ] Joint Agreement	Name of Auditing Firm: **Lauterbach & Amen, LLP**
Name of School District/Joint Agreement (use drop-down arrow to locate district, RCDT will populate): **Lisle CUSD 202**	**Accounting Basis** [ ] Cash [X] Accrual	Name of Audit Manager: **Don Shaw**
County Name: **Dupage**		Address: **668 N. River Road**
Address: **925 Burlington Ave.**	**Type of Auditor's Report Issued** [ ] Qualified [ ] Adverse [ ] Disclaimer [X] Unqualified	City / State / Zip: **Naperville, IL, 60563**
City: **Lisle**		Phone Number: **630-393-1483**
Email Address: **dwilkinson@lisle202.org**		Email Address: **dshaw@lauterbachamen.com**
Zip Code: **60532**		IL License Number (9 digit): **65.037815**
		Expiration Date: **09/30/27**
	[X] Reviewed by District Superintendent/Administrator [ ] Provided to Township Treasurer (Cook County only) [ ] Provided to Regional Superintendent/ISC Director	Name of Township:
District Superintendent/Administrator Name (Type or Print): **Keith Filipiak**		Township Treasurer Name:
Email Address: **kfilipiak@lisle202.org**	Auditors must submit the electronic AFR directly to ISBE via the IWAS-School District Financial Reports system.	Email Address:
Telephone: **630-493-8001**	Annual Financial Report (AFR) Instructions	Telephone:
Signature	**Single Audit Questions 217-782-7970 or fsm@isbe.net**	ROE / ISC Number and Name:
Date:	**After ISBE accepts the AFR submission, superintendents must digitally sign the AFR and upload a Corrective Action Plan (as applicable) in the School District Financial Reports system accessed through IWAS.**	Regional Superintendent/Cook ISC Executive Director Name:
19022202026_AFR26 Lisle CUSD 202		Email Address:
SD/JA26 ISBE Form SD50-35/JA50-60 (07/26-version1)		Telephone:

This form is based on 23 Illinois Administrative Code, Subtitle A, Chapter I, Subchapter C, Part 100. In some instances, use of open account codes (cells) may not be authorized by statute or administrative rule.

Each entity is responsible for obtaining the concurring legal opinion and/or other supporting authorization/documentation, as necessary, to use the applicable account code.

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INSTRUCTIONS/REQUIREMENTS: For School Districts/Joint Agreements

All School Districts/Joint Agreements must complete this form (Note: joint agreement supplementary/statistical schedules may not be applicable)
This form complies with Part 100 (Requirements for Accounting, Budgeting, Financial Reporting, and Auditing).
23, Illinois Administrative Code 100, Subtitle A, Chapter I, Subchapter C (Part 100)

1. **Round all amounts to the nearest dollar.** Do not enter cents. (Exception: 9 Month ADA on PCTC OEPP Tab)

2. **All errors must be explained in the Itemization tab.**
   Any errors left unresolved by the Audit Checklist/Balancing Schedule will result in rejection.

3. **Be sure to break all links in AFR** before submitting to ISBE. If links are not broken, amounts entered have changed when opening the AFR.

4. **Submit AFR Electronically**
   - The Annual Financial Reports (AFR) must be submitted directly through the School District Financial Reports system in IWAS by the auditor (not from the school district) on or before October 15. Please see AFR Instructions for complete submission procedures.
     IWAS
   - AFR supporting documentation must be embedded as Microsoft Word (.doc) or Adobe (*.pdf) and inserted within tab "Opinions & Notes". These documents include: The Audit, Management letter, Opinion letters, Compliance letters, Financial notes, etc. For embedding instructions see "Opinions & Notes" tab of this form.
     Note: In Windows 7 and above, files can be saved in Adobe Acrobat (.pdf) and embedded even if you do not have the software.*

5. **Submit Paper Copy of AFR with Signatures**
   a) The auditor must send an offiical paper copy of the AFR form (cover through page 9 at minimum) to the School District with the auditor signature.

   b) Upon receipt, the School District signs and retains one copy for their records. The School District provides the township treasurer (if applicable) and the Regional Superintendent's office with a copy no later than October 15, annually.
   Note: Township Treasurers and Regional Superintendents may prefer a complete paper copy in lieu of an electronic file. Please comply with their requests as necessary.
   - Yellow Book, CPE, and Peer Review requirements must be met if the Auditor issues an opinion stating "Governmental Auditing Standards" were utilized.
     Federal Single Audit 2 CFR 200.500

6. **Qualifications of Auditing Firm**
   - School district/joint agreement entities must verify the qualifications of the auditing firm by requesting the most current peer review report and the corresponding acceptance letter from the approved peer review program, for the current peer review period.
   - A school district/joint agreement who engages with an auditing firm who is not licensed and qualified will be required to complete a new audit by a qualified auditing firm at the school district's/joint agreement's expense.

AUDITOR'S QUESTIONNAIRE

INSTRUCTIONS: If your review and testing of state, local, and federal Programs revealed any of the following statements to be true, then check the box on the left and attach the appropriate findings/comments.

PART A - FINDINGS

- ☐ **1.** One or more school board members, administrators, certified school business officials, or other qualifying district employees failed to file economic interested statements pursuant to the *Illinois Government Ethics Act. [5 ILCS 420/4A-101]*
- ☐ **2.** One or more custodians of funds failed to comply with the bonding requirements pursuant to *Illinois School Code [105 ILCS 5/8-2;10-20.19;19-6].*
- ☐ **3.** One or more contracts were executed or purchases made contrary to the provisions of the *Illinois School Code [105 ILCS 5/10-20.21].*
- ☐ **4.** One or more violations of the Public Funds Deposit Act or the Public Funds Investment Act were noted *[30 ILCS 225/1 et. seq. and 30 ILCS 235/1 et. seq].*
- ☐ **5.** Restricted funds were commingled in the accounting records or used for other than the purpose for which they were restricted.
- ☐ **6.** One or more short-term loans or short-term debt instruments were executed in non-conformity with the applicable authorizing statute or without statutory Authority.
- ☐ **7.** One or more long-term loans or long-term debt instruments were executed in non-conformity with the applicable authorizing statute or without statutory Authority.
- ☐ **8.** Corporate Personal Property Replacement Tax monies were deposited and/or used without first satisfying the lien imposed pursuant to the *Illinois State Revenue Sharing Act [30 ILCS 115/12].*
- ☐ **9.** One or more interfund loans were made in non-conformity with the applicable authorizing statute or without statutory authorization per the *Illinois School Code [105 ILCS* 5/10-22.33, 20-4 and 20-5].
- ☐ **10.** One or more interfund loans were outstanding beyond the term provided by statute per *Illinois School Code [105 ILCS 5/10-22.33, 20-4, 20-5].*
- ☐ **11.** One or more permanent transfers were made in non-conformity with the applicable authorizing statute/regulation or without statutory/regulatory authorization per *Illinois* School Code [105 ILCS 5/17-2A].
- ☐ **12.** Substantial, or systematic misclassification of budgetary items such as, but not limited to, revenues, receipts, expenditures, disbursements, or expenses were observed.
- ☐ **13.** The Chart of Accounts used to define and control budget and accounting records does not conform to the minimum requirements imposed by ISBE rules pursuant to *Illinois School Code [105 ILCS 5/2-3.27; 2-3.28].*
- ☐ **14.** At least one of the following forms was filed with ISBE late: The FY25 AFR (ISBE FORM 50-35) or FY26 Budget (ISBE FORM 50-36). Explain in the comments box below in pursuant to Illinois School Code [105 ILCS 5/3-15.1; 5/10-17; 5/17-1].

PART B - FINANCIAL DIFFICULTIES/CERTIFICATION Criteria pursuant to the *Illinois School Code [105 ILCS 5/1A-8]* .

- ☐ **15.** The district has issued tax anticipation warrants or tax anticipation notes in anticipation of a second year's taxes when warrants or notes in anticipation of current year taxes are still outstanding, as authorized by Illinois School Code *[105 ILCS 5/17-16 or 34-23 through 34-27].*
- ☐ **16.** The district has issued short-term debt against two future revenue sources, such as, but not limited to, tax anticipation warrants and General State Aid certificates or tax anticipation warrants and revenue anticipation notes.
- ☐ **17.** The district has issued school or teacher orders for wages as permitted in Illinois School Code *[105 ILCS 5/8-16, 32-7.2 and 34-76]* or issued funding bonds for this purpose pursuant to Illinois *School Code [105 ILCS 5/8-6; 32-7.2; 34-76; and 19-8].*
- ☐ **18.** The district has for two consecutive years shown an excess of expenditures/other uses over revenues/other sources and beginning fund balances on its annual financial report for the aggregate totals of the Educational, Operations & Maintenance, Transportation, and Working Cash Funds.

PART C - OTHER ISSUES

- ☐ **19.** Student Activity Funds, Imprest Funds, or other funds maintained by the district were excluded from the audit.
- ☐ **20.** Findings, other than those listed in Part A, were reported (e.g. student activity findings, significant deficiencies internal controls). These findings may be described extensively in the financial notes.
- ☒ **21.** Check this box if the district is subject to the Property Tax Extension Limitation Law. Effective Date: **1/1/1991** (Ex: 00/00/0000)
- ☐ **22.** If the type of Auditor Report designated on the cover page is other than an unqualified opinion and is due to reason(s) other than solely Cash Basis Accounting, please check and explain the reason(s) in the box below.

PART D - QUALIFICATIONS OF AUDITING FIRM

- School district/joint agreement entities must verify the qualifications of the auditing firm by requesting the most current peer review report and the corresponding acceptance letter from the approved peer review program for the current peer review.
- A school district/joint agreement who engages with an auditing firm who is not licensed and qualified will be required to complete a new audit by a qualified auditing firm at the school district's/joint agreement's expense.

Comments Applicable to the Auditor's Questionnaire:

Lauterbach & Amen LLP

Name of Audit Firm (print)

The undersigned affirms that this audit was conducted by a qualified auditing firm and in accordance with the applicable standards [23 Illinois Administrative Code Part 100] and the scope of the audit conformed to the requirements of subsection (a) or (b) of 23 Illinois Administrative Code Part 100 Section 110, as applicable.

Lauterbach & Amen, LLP

Signature of Audit Manager or Firm

11/10/2026

mm/dd/yyyy

FINANCIAL PROFILE INFORMATION

Required to be completed for school districts only.

A. Tax Rates (Enter the tax rate - ex: .0150 for $1.50)

Tax Year 2025 Equalized Assessed Valuation (EAV): 836,511,822

	Educational		Operations & Maintenance		Transportation		Combined Total	Working Cash
Rate(s):	0.030426	+	0.002983	+	0.002947	=	0.036360	0.000006

A tax rate must be entered in the Educational, Operations and Maintenance, Transportation, and Working Cash boxes above. If the tax rate is zero, enter "0".

B. Results of Operations *

Receipts/Revenues	Disbursements/ Expenditures	Excess/ (Deficiency)	Fund Balance
42,746,990	41,621,981	1,125,009	19,425,588

* The numbers shown are the sum of entries on Pages 7 & 8, lines 8, 17, 20, and 81 for the Educational, Operations & Maintenance, Transportation, and Working Cash Funds.

C. Short-Term Debt **

CPPRT Notes		TAWs		TANs		TO/EMP. Orders		EBF/GSA Certificates		Other		Total
0	+	0	+	0	+	0	+	0	+	0	=	0

** The numbers shown are the sum of entries on page 26.

D. Long-Term Debt

Check the applicable box for long-term debt allowance by type of district.

☐	a. 6.9% for elementary and high school districts.	115,438,631
☒	b. 13.8% for unit districts.	

Long-Term Debt Outstanding:

	Acct	
c. Long-Term Debt (Principal only) Outstanding:.....	511	6,135,000

E. Material Impact on Financial Position

If applicable, check any of the following items that may have a material impact on the entity's financial position during future reporting periods. Attach sheets as needed explaining each item checked.

- ☐ Pending Litigation
- ☐ Material Decrease in EAV
- ☐ Material Increase/Decrease in Enrollment
- ☐ Adverse Arbitration Ruling
- ☐ Passage of Referendum
- ☐ Taxes Filed Under Protest
- ☐ Decisions By Local Board of Review or Illinois Property Tax Appeal Board (PTAB)
- ☐ Other Ongoing Concerns (Describe & Itemize)

Comments:

ESTIMATED FINANCIAL PROFILE SUMMARY

Financial Profile Website

District Name: Lisle CUSD 202
District Code: 19022202026
County Name: Dupage

1. Fund Balance to Revenue Ratio:		**Total**	**Ratio**	**Score**	4
Total Sum of Fund Balance (P8, Cells C81, D81, F81 & I81)	Funds 10, 20, 40, 70 + (50 & 80 if negative)	19,425,588.00	0.454	**Weight**	0.35
Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)	Funds 10, 20, 40, & 70,	42,746,990.00		**Value**	1.40
Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74) (Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)	Minus Funds 10 & 20	0.00			
2. Expenditures to Revenue Ratio:		**Total**	**Ratio**	**Score**	4
Total Sum of Direct Expenditures (P7, Cell C17, D17, F17, I17)	Funds 10, 20 & 40	41,621,981.00	0.974	**Adjustment**	0
Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8)	Funds 10, 20, 40 & 70,	42,746,990.00		**Weight**	0.35
Less: Operating Debt Pledged to Other Funds (P8, Cell C54 thru D74) (Excluding C:D57, C:D61, C:D65, C:D69 and C:D73)	Minus Funds 10 & 20	0.00			
Possible Adjustment:			0	**Value**	1.40
3. Days Cash on Hand:		**Total**	**Days**	**Score**	4
Total Sum of Cash & Investments (P5, Cell C4, D4, F4, I4 & C5, D5, F5 & I5)	Funds 10, 20 40 & 70	42,536,803.00	367.91	**Weight**	0.10
Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)	Funds 10, 20, 40 divided by 360	115,616.61		**Value**	0.40
4. Percent of Short-Term Borrowing Maximum Remaining:		**Total**	**Percent**	**Score**	4
Tax Anticipation Warrants Borrowed (P26, Cell F6-7 & F11)	Funds 10, 20 & 40	0.00	100.00	**Weight**	0.10
EAV x 85% x Combined Tax Rates (P3, Cell J7 and J10)	(.85 x EAV) x Sum of Combined Tax Rates	25,853,234.37		**Value**	0.40
5. Percent of Long-Term Debt Margin Remaining:		**Total**	**Percent**	**Score**	4
Long-Term Debt Outstanding (P3, Cell H38)		6,135,000.00	94.68	**Weight**	***0.100***
Total Long-Term Debt Allowed (P3, Cell H32)		115,438,631.44		**Value**	***0.400***

Total Profile Score: **4.00** *

Estimated 2027 Financial Profile Designation: **RECOGNITION**

* Total Profile Score may change based on data provided on the Financial Profile Information page 3 and by the timing of mandated categorical payments. Final score will be calculated by ISBE.

BASIC FINANCIAL STATEMENTS
STATEMENT OF ASSETS AND LIABILITIES ARISING FROM CASH TRANSACTIONS
STATEMENT OF POSITION AS OF JUNE 30, 2026

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	**ASSETS (Enter Whole Dollars)**	**Acct. #**	**Educational**	**Operations & Maintenance**	**Debt Services**	**Transportation**	**Municipal Retirement/Social Security**	**Capital Projects**	**Working Cash**	**Tort**	**Fire Prevention & Safety**
3	**CURRENT ASSETS (100)**										
4	Cash (Accounts 111 through 115) [1]		2,394,384	196,587	189,634	212,055	78,598	98,930	56,352	2,661	0
5	Investments	120	33,063,585	2,892,415	897,147	2,939,231	1,090,972	1,202,525	782,194	0	0
6	Taxes Receivable	130	14,832,825	1,177,233	715,101	1,163,026	424,246	0	2,368	2,368	0
7	Interfund Receivables	140	0	0	0	0	0	0	0	0	0
8	Intergovernmental Accounts Receivable	150	297,607	0	0	55,826	0	0	0	0	0
9	Other Receivables	160	58,926	12,113	0	0	0	1,117,584	0	0	0
10	Inventory	170	0	0	0	0	0	0	0	0	0
11	Prepaid Items	180	0	0	0	0	0	0	0	0	0
12	Other Current Assets (Describe & Itemize)	190	0	0	0	0	0	0	0	0	0
13	**Total Current Assets**		50,647,327	4,278,348	1,801,882	4,370,138	1,593,816	2,419,039	840,914	5,029	0
14	**CAPITAL ASSETS (200)**										
15	Works of Art & Historical Treasures	210									
16	Land	220									
17	Building & Building Improvements	230									
18	Site Improvements & Infrastructure	240									
19	Capitalized Equipment	250									
20	Construction in Progress	260									
21	Amount Available in Debt Service Funds	340									
22	Amount to be Provided for Payment on Long-Term Debt	350									
23	**Total Capital Assets**										
24	**CURRENT LIABILITIES (400)**										
25	Interfund Payables	410	0	0	0	0	0	0		0	0
26	Intergovernmental Accounts Payable	420	0	0	0	0	0	0	0	0	0
27	Other Payables	430	213,787	82,503	0	67,220	0	0	0	0	0
28	Contracts Payable	440	0	0	0	0	0	0	0	0	0
29	Loans Payable	460	0	0	0	0	0	0	0	0	0
30	Salaries & Benefits Payable	470	3,719,680	0	0	0	79,592	0	0	0	0
31	Payroll Deductions & Withholdings	480	1,817	0	0	0	0	0	0	0	0
32	Deferred Revenues & Other Current Liabilities	490	31,585,823	2,509,314	1,518,796	2,525,966	901,052	1,117,584	5,029	5,029	0
33	Due to Activity Fund Organizations	493	0	0	0	0	0	0	0	0	0
34	**Total Current Liabilities**		35,521,107	2,591,817	1,518,796	2,593,186	980,644	1,117,584	5,029	5,029	0
35	**LONG-TERM LIABILITIES (500)**										
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511									
37	**Total Long-Term Liabilities**										
38	Reserved Fund Balance	714	0	1,686,531	283,086	1,776,952	613,172	1,301,455	835,885	0	0
39	Unreserved Fund Balance	730	15,126,220	0	0	0	0	0	0	0	0
40	Investment in General Fixed Assets										
41	**Total Liabilities and Fund Balance**		50,647,327	4,278,348	1,801,882	4,370,138	1,593,816	2,419,039	840,914	5,029	0
42											
43	**ASSETS /LIABILITIES for Student Activity Funds**										
44	**CURRENT ASSETS (100) for Student Activity Funds**										
45	Student Activity Fund Cash and Investments	126	93,493								
46	**Total Student Activity Current Assets For Student Activity Funds**		93,493								
47	**CURRENT LIABILITIES (400) For Student Activity Funds**										
48	Total Current Liabilities For Student Activity Funds		0								
49	Reserved Student Activity Fund Balance For Student Activity Funds	715	93,493								
50	**Total Student Activity Liabilities and Fund Balance For Student Activity Funds**		93,493								
51											
52	**Total ASSETS /LIABILITIES District with Student Activity Funds**										
53	**Total Current Assets District with Student Activity Funds**		50,740,820	4,278,348	1,801,882	4,370,138	1,593,816	2,419,039	840,914	5,029	0
54	**Total Capital Assets District with Student Activity Funds**										
55	**CURRENT LIABILITIES (400) District with Student Activity Funds**										
56	**Total Current Liabilities District with Student Activity Funds**		35,521,107	2,591,817	1,518,796	2,593,186	980,644	1,117,584	5,029	5,029	0
57	**LONG-TERM LIABILITIES (500) District with Student Activity Funds**										
58	**Total Long-Term Liabilities District with Student Activity Funds**										
59	Reserved Fund Balance District with Student Activity Funds	714	93,493	1,686,531	283,086	1,776,952	613,172	1,301,455	835,885	0	0
60	Unreserved Fund Balance District with Student Activity Funds	730	15,126,220	0	0	0	0	0	0	0	0
61	Investment in General Fixed Assets District with Student Activity Funds										
62	**Total Liabilities and Fund Balance District with Student Activity Funds**		50,740,820	4,278,348	1,801,882	4,370,138	1,593,816	2,419,039	840,914	5,029	0

BASIC FINANCIAL STATEMENTS
STATEMENT OF ASSETS AND LIABILITIES ARISING FROM CASH TRANSACTIONS
STATEMENT OF POSITION AS OF JUNE 30, 2026

	A	B	L	M	N
1				Account Groups	
2	**ASSETS (Enter Whole Dollars)**	**Acct. #**	**Agency Fund**	**General Fixed Assets**	**General Long-Term Debt**
3	**CURRENT ASSETS (100)**				
4	Cash (Accounts 111 through 115) [1]		0		
5	Investments	120	0		
6	Taxes Receivable	130			
7	Interfund Receivables	140			
8	Intergovernmental Accounts Receivable	150			
9	Other Receivables	160	0		
10	Inventory	170	0		
11	Prepaid Items	180	0		
12	Other Current Assets (Describe & Itemize)	190	0		
13	**Total Current Assets**		0		
14	**CAPITAL ASSETS (200)**				
15	Works of Art & Historical Treasures	210		0	
16	Land	220		1,272,506	
17	Building & Building Improvements	230		50,014,728	
18	Site Improvements & Infrastructure	240		859,575	
19	Capitalized Equipment	250		1,597,228	
20	Construction in Progress	260		0	
21	Amount Available in Debt Service Funds	340			6,135,000
22	Amount to be Provided for Payment on Long-Term Debt	350			0
23	**Total Capital Assets**			53,744,037	6,135,000
24	**CURRENT LIABILITIES (400)**				
25	Interfund Payables	410			
26	Intergovernmental Accounts Payable	420			
27	Other Payables	430			
28	Contracts Payable	440			
29	Loans Payable	460			
30	Salaries & Benefits Payable	470			
31	Payroll Deductions & Withholdings	480			
32	Deferred Revenues & Other Current Liabilities	490			
33	Due to Activity Fund Organizations	493	0		
34	**Total Current Liabilities**		0		
35	**LONG-TERM LIABILITIES (500)**				
36	Long-Term Debt Payable (General Obligation, Revenue, Other)	511			6,135,000
37	**Total Long-Term Liabilities**				6,135,000
38	Reserved Fund Balance	714	0		
39	Unreserved Fund Balance	730	0		
40	Investment in General Fixed Assets			53,744,037	
41	**Total Liabilities and Fund Balance**		0	53,744,037	6,135,000
42					
43	**ASSETS /LIABILITIES for Student Activity Funds**				
44	**CURRENT ASSETS (100) for Student Activity Funds**				
45	Student Activity Fund Cash and Investments	126			
46	**Total Student Activity Current Assets For Student Activity Funds**				
47	**CURRENT LIABILITIES (400) For Student Activity Funds**				
48	Total Current Liabilities For Student Activity Funds				
49	Reserved Student Activity Fund Balance For Student Activity Funds	715			
50	**Total Student Activity Liabilities and Fund Balance For Student Activity Funds**				
51					
52	**Total ASSETS /LIABILITIES District with Student Activity Funds**				
53	**Total Current Assets District with Student Activity Funds**		0		
54	**Total Capital Assets District with Student Activity Funds**			53,744,037	6,135,000
55	**CURRENT LIABILITIES (400) District with Student Activity Funds**				
56	**Total Current Liabilities District with Student Activity Funds**		0		
57	**LONG-TERM LIABILITIES (500) District with Student Activity Funds**				
58	**Total Long-Term Liabilities District with Student Activity Funds**				6,135,000
59	Reserved Fund Balance District with Student Activity Funds	714	0		
60	Unreserved Fund Balance District with Student Activity Funds	730	0		
61	Investment in General Fixed Assets District with Student Activity Funds			53,744,037	
62	**Total Liabilities and Fund Balance District with Student Activity Funds**		0	53,744,037	6,135,000

BASIC FINANCIAL STATEMENT
STATEMENT OF REVENUES RECEIVED/REVENUES, EXPENDITURES/DISBURSED/EXPENDITURES, OTHER SOURCES (USES) AND CHANGES IN FUND BALANCE
ALL FUNDS - FOR THE YEAR ENDING JUNE 30, 2026

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	**Description** (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
3	**RECEIPTS/REVENUES**										
4	**LOCAL SOURCES**	1000	32,726,949	2,868,814	1,546,302	2,600,771	974,900	140,549	39,736	5,452	0
5	**FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT**	2000	0	0		0	0				
6	**STATE SOURCES**	3000	1,615,802	0	0	1,119,477	0	50,000	0	0	0
7	**FEDERAL SOURCES**	4000	1,772,549	0	0	2,892	0	0	0	0	0
8	**Total Direct Receipts/Revenues**		36,115,300	2,868,814	1,546,302	3,723,140	974,900	190,549	39,736	5,452	0
9	*Receipts/Revenues for "On Behalf" Payments* [2]	3998	8,543,732								
10	**Total Receipts/Revenues**		44,659,032	2,868,814	1,546,302	3,723,140	974,900	190,549	39,736	5,452	0
11	**DISBURSEMENTS/EXPENDITURES**										
12	**Instruction**	1000	22,240,935				416,948			0	
13	**Support Services**	2000	10,330,970	3,276,708		2,780,065	614,681	699,005		5,452	0
14	**Community Services**	3000	108,230	0		230,368	0			0	
15	**Payments to Other Districts & Governmental Units**	4000	2,654,705	0	0	0	0	0		0	0
16	**Debt Service**	5000	0	0	1,499,950	0	0			0	0
17	**Total Direct Disbursements/Expenditures**		35,334,840	3,276,708	1,499,950	3,010,433	1,031,629	699,005		5,452	0
18	*Disbursements/Expenditures for "On Behalf" Payments* [2]	4180	8,543,732	0	0	0	0	0		0	0
19	**Total Disbursements/Expenditures**		43,878,572	3,276,708	1,499,950	3,010,433	1,031,629	699,005		5,452	0
20	**Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures** [3]		780,460	(407,894)	46,352	712,707	(56,729)	(508,456)	39,736	0	0
21	**OTHER SOURCES/USES OF FUNDS**										
22	**OTHER SOURCES OF FUNDS (7000)**										
23	**PERMANENT TRANSFER FROM VARIOUS FUNDS**										
24	Abolishment of the Working Cash Fund [12]	7110	0								
25	Abatement of the Working Cash Fund [12]	7110	0	0	0	0	0	0		0	0
26	Transfer of Working Cash Fund Interest	7120	34,284	0	0	0	0	0		0	0
27	Transfer Among Funds	7130	0	0		0					
28	Transfer of Interest	7140	29,020	0	0	0	0	0	0	0	0
29	Transfer from Capital Project Fund to O&M Fund	7150		0							
30	Transfer of Excess Fire Prevention & Safety Tax and Interest Proceeds to O&M Fund [4]	7160		0							
31	Transfer to Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund [5]	7170			0						
32	**SALE OF BONDS (7200)**										
33	Principal on Bonds Sold	7210	0	0	0	0		0	0	0	0
34	Premium on Bonds Sold	7220	0	0	0	0		0	0	0	0
35	Accrued Interest on Bonds Sold	7230	0	0	0	0		0	0	0	0
36	Sale or Compensation for Fixed Assets [6]	7300	0	0	0	0	0	122,989		0	0
37	Transfer to Debt Service to Pay Principal on Leases[13]	7400			0						
38	Transfer to Debt Service to Pay Interest on Leases[13]	7500			0						
39	Transfer to Debt Service to Pay Principal on Revenue Bonds	7600			0						
40	Transfer to Debt Service Fund to Pay Interest on Revenue Bonds	7700			0						
41	Transfer to Capital Projects Fund	7800						0			
42	ISBE Loan Proceeds	7900	0	0	0	0	0	0			0
43	Other Sources Not Classified Elsewhere	7990	0	0	0	0	0	0	0	0	0
44	**Total Other Sources of Funds**		63,304	0	0	0	0	122,989	0	0	0

BASIC FINANCIAL STATEMENT
STATEMENT OF REVENUES RECEIVED/REVENUES, EXPENDITURES/DISBURSED/EXPENDITURES, OTHER SOURCES (USES) AND CHANGES IN FUND BALANCE
ALL FUNDS - FOR THE YEAR ENDING JUNE 30, 2026

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	**Description** (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
45	**OTHER USES OF FUNDS (8000)**										
46	**PERMANENT TRANSFER TO VARIOUS OTHER FUNDS (8100)**										
47	Abolishment or Abatement of the Working Cash Fund [12]	8110							0		
48	Transfer of Working Cash Fund Interest [12]	8120							34,284		
49	Transfer Among Funds	8130	0	0		0					
50	Transfer of Interest	8140	0	0	29,020	0	0	0		0	
51	Transfer from Capital Project Fund to O&M Fund	8150						0			
52	Transfer of Excess Fire Prevention & Safety Tax & Interest Proceeds to O&M Fund [4]	8160									0
53	Transfer of Excess Fire Prevention & Safety Bond and Interest Proceeds to Debt Service Fund [5]	8170									0
54	Taxes Pledged to Pay Principal on Leases[13]	8410	0	0				0			
55	Grants/Reimbursements Pledged to Pay Principal on Leases[13]	8420	0	0				0			
56	Other Revenues Pledged to Pay Principal on Leases[13]	8430	0	0				0			
57	Fund Balance Transfers Pledged to Pay Principal on Leases[13]	8440	0	0				0			
58	Taxes Pledged to Pay Interest on Leases[13]	8510	0	0				0			
59	Grants/Reimbursements Pledged to Pay Interest on Leases[13]	8520	0	0				0			
60	Other Revenues Pledged to Pay Interest on Leases[13]	8530	0	0				0			
61	Fund Balance Transfers Pledged to Pay Interest on Leases[13]	8540	0	0				0			
62	Taxes Pledged to Pay Principal on Revenue Bonds	8610	0	0							
63	Grants/Reimbursements Pledged to Pay Principal on Revenue Bonds	8620	0	0							
64	Other Revenues Pledged to Pay Principal on Revenue Bonds	8630	0	0							
65	Fund Balance Transfers Pledged to Pay Principal on Revenue Bonds	8640	0	0							
66	Taxes Pledged to Pay Interest on Revenue Bonds	8710	0	0							
67	Grants/Reimbursements Pledged to Pay Interest on Revenue Bonds	8720	0	0							
68	Other Revenues Pledged to Pay Interest on Revenue Bonds	8730	0	0							
69	Fund Balance Transfers Pledged to Pay Interest on Revenue Bonds	8740	0	0							
70	Taxes Transferred to Pay for Capital Projects	8810	0	0							
71	Grants/Reimbursements Pledged to Pay for Capital Projects	8820	0	0							
72	Other Revenues Pledged to Pay for Capital Projects	8830	0	0							
73	Fund Balance Transfers Pledged to Pay for Capital Projects	8840	0	0							
74	Transfer to Debt Service Fund to Pay Principal on ISBE Loans	8910	0	0		0	0	0			0
75	Other Uses Not Classified Elsewhere	8990	0	0	0	0	0	0	0	0	0
76	**Total Other Uses of Funds**		0	0	29,020	0	0	0	34,284	0	0
77	**Total Other Sources/Uses of Funds**		63,304	0	(29,020)	0	0	122,989	(34,284)	0	0
78	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		843,764	(407,894)	17,332	712,707	(56,729)	(385,467)	5,452	0	0
79	**Fund Balances without Student Activity Funds - July 1, 2025**		14,282,456	2,094,425	265,754	1,064,245	669,901	1,686,922	830,433	0	0
80	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)										
81	**Fund Balances without Student Activity Funds - June 30, 2026**		15,126,220	1,686,531	283,086	1,776,952	613,172	1,301,455	835,885	0	0

BASIC FINANCIAL STATEMENT
STATEMENT OF REVENUES RECEIVED/REVENUES, EXPENDITURES/DISBURSED/EXPENDITURES, OTHER SOURCES (USES) AND CHANGES IN FUND BALANCE
ALL FUNDS - FOR THE YEAR ENDING JUNE 30, 2026

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	Description (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
84											
85	Student Activity Fund Balance - July 1, 2025		145,307								
86	RECEIPTS/REVENUES -Student Activity Funds										
87	Total Student Activity Direct Receipts/Revenues	1799	314,603								
88	DISBURSEMENTS/EXPENDITURES -Students Activity Funds										
89	Total Student Activity Disbursements/Expenditures	1999	366,417								
90	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures [3]		(51,814)								
91	Student Activity Fund Balance - June 30, 2026		93,493								
92											
93	RECEIPTS/REVENUES (with Student Activity Funds)										
94	LOCAL SOURCES	1000	33,041,552	2,868,814	1,546,302	2,600,771	974,900	140,549	39,736	5,452	0
95	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0		0	0				
96	STATE SOURCES	3000	1,615,802	0	0	1,119,477	0	50,000	0	0	0
97	FEDERAL SOURCES	4000	1,772,549	0	0	2,892	0	0	0	0	0
98	Total Direct Receipts/Revenues		36,429,903	2,868,814	1,546,302	3,723,140	974,900	190,549	39,736	5,452	0
99	*Receipts/Revenues for "On Behalf" Payments* [2]	3998	8,543,732	0	0	0	0	0		0	0
100	Total Receipts/Revenues		44,973,635	2,868,814	1,546,302	3,723,140	974,900	190,549	39,736	5,452	0
101	DISBURSEMENTS/EXPENDITURES (with Student Activity Funds)										
102	Instruction	1000	22,607,352				416,948			0	
103	Support Services	2000	10,330,970	3,276,708		2,780,065	614,681	699,005		5,452	0
104	Community Services	3000	108,230	0		230,368	0				
105	Payments to Other Districts & Governmental Units	4000	2,654,705	0	0	0	0	0		0	0
106	Debt Service	5000	0	0	1,499,950	0	0			0	0
107	Total Direct Disbursements/Expenditures		35,701,257	3,276,708	1,499,950	3,010,433	1,031,629	699,005		5,452	0
108	*Disbursements/Expenditures for "On Behalf" Payments* [2]	4180	8,543,732	0	0	0	0	0		0	0
109	Total Disbursements/Expenditures		44,244,989	3,276,708	1,499,950	3,010,433	1,031,629	699,005		5,452	0
110	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures [3]		728,646	(407,894)	46,352	712,707	(56,729)	(508,456)	39,736	0	0
111	OTHER SOURCES/USES OF FUNDS (with Student Activity Funds)										
112	OTHER SOURCES OF FUNDS (7000)										
113	Total Other Sources of Funds		63,304	0	0	0	0	122,989	0	0	0
114	OTHER USES OF FUNDS (8000)										
115	Total Other Uses of Funds		0	0	29,020	0	0	0	34,284	0	0
116	Total Other Sources/Uses of Funds		63,304	0	(29,020)	0	0	122,989	(34,284)	0	0
117	Fund Balances (All sources with Student Activity Funds) - June 30, 2026		15,219,713	1,686,531	283,086	1,776,952	613,172	1,301,455	835,885	0	0

STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDED JUNE 30, 2026

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	**Description** (Enter Whole Dollars)	**Acct #**	**Educational**	**Operations & Maintenance**	**Debt Services**	**Transportation**	**Municipal Retirement/ Social Security**	**Capital Projects**	**Working Cash**	**Tort**	**Fire Prevention & Safety**
3	**RECEIPTS/REVENUES FROM LOCAL SOURCES (1000)**										
4	**AD VALOREM TAXES LEVIED BY LOCAL EDUCATION AGENCY**	**1100**									
5	Designated Purposes Levies (1110-1120) [7]		24,807,718	2,400,546	1,517,282	2,400,546	400,351	0	5,452	5,452	0
6	Leasing Purposes Levy [8]	1130	0	0							
7	Special Education Purposes Levy	1140	5,699,154	0		0	0	0			
8	FICA/Medicare Only Purposes Levies	1150					500,048				
9	Area Vocational Construction Purposes Levy	1160		0	0			0			
10	Summer School Purposes Levy	1170	0								
11	Other Tax Levies (Describe & Itemize)	1190	0	0	0	0	0	0	0	0	0
12	**Total Ad Valorem Taxes Levied By District**		30,506,872	2,400,546	1,517,282	2,400,546	900,399	0	5,452	5,452	0
13	**PAYMENTS IN LIEU OF TAXES**	**1200**									
14	Mobile Home Privilege Tax	1210	0	0	0	0	0	0	0	0	0
15	Payments from Local Housing Authorities	1220	0	0	0	0	0	0	0	0	0
16	Corporate Personal Property Replacement Taxes [9]	1230	470,466	0	0	0	31,477	0	0	0	0
17	Other Payments in Lieu of Taxes (Describe & Itemize)	1290	0	0	0	0	0	0	0	0	0
18	**Total Payments in Lieu of Taxes**		470,466	0	0	0	31,477	0	0	0	0
19	**TUITION**	**1300**									
20	Regular - Tuition from Pupils or Parents (In State)	1311	0								
21	Regular - Tuition from Other Districts (In State)	1312	0								
22	Regular - Tuition from Other Sources (In State)	1313	0								
23	Regular - Tuition from Other Sources (Out of State)	1314	0								
24	Summer Sch - Tuition from Pupils or Parents (In State)	1321	3,035								
25	Summer Sch - Tuition from Other Districts (In State)	1322	0								
26	Summer Sch - Tuition from Other Sources (In State)	1323	0								
27	Summer Sch - Tuition from Other Sources (Out of State)	1324	0								
28	CTE - Tuition from Pupils or Parents (In State)	1331	0								
29	CTE - Tuition from Other Districts (In State)	1332	0								
30	CTE - Tuition from Other Sources (In State)	1333	0								
31	CTE - Tuition from Other Sources (Out of State)	1334	0								
32	Special Ed - Tuition from Pupils or Parents (In State)	1341	0								
33	Special Ed - Tuition from Other Districts (In State)	1342	0								
34	Special Ed - Tuition from Other Sources (In State)	1343	0								
35	Special Ed - Tuition from Other Sources (Out of State)	1344	0								
36	Adult - Tuition from Pupils or Parents (In State)	1351	0								
37	Adult - Tuition from Other Districts (In State)	1352	0								
38	Adult - Tuition from Other Sources (In State)	1353	0								
39	Adult - Tuition from Other Sources (Out of State)	1354	0								
40	**Total Tuition**		3,035								
41	**TRANSPORTATION FEES**	**1400**									
42	Regular -Transp Fees from Pupils or Parents (In State)	1411				0					
43	Regular - Transp Fees from Other Districts (In State)	1412				84,007					
44	Regular - Transp Fees from Other Sources (In State)	1413				0					
45	Regular - Transp Fees from Co-curricular Activities (In State)	1415				0					
46	Regular Transp Fees from Other Sources (Out of State)	1416				0					
47	Summer Sch - Transp. Fees from Pupils or Parents (In State)	1421				0					
48	Summer Sch - Transp. Fees from Other Districts (In State)	1422				0					
49	Summer Sch - Transp. Fees from Other Sources (In State)	1423				0					
50	Summer Sch - Transp. Fees from Other Sources (Out of State)	1424				0					
51	CTE - Transp Fees from Pupils or Parents (In State)	1431				0					
52	CTE - Transp Fees from Other Districts (In State)	1432				0					
53	CTE - Transp Fees from Other Sources (In State)	1433				0					
54	CTE - Transp Fees from Other Sources (Out of State)	1434				0					
55	Special Ed - Transp Fees from Pupils or Parents (In State)	1441				0					
56	Special Ed - Transp Fees from Other Districts (In State)	1442				10,270					
57	Special Ed - Transp Fees from Other Sources (In State)	1443				0					
58	Special Ed - Transp Fees from Other Sources (Out of State)	1444				0					
59	Adult - Transp Fees from Pupils or Parents (In State)	1451				0					
60	Adult - Transp Fees from Other Districts (In State)	1452				0					
61	Adult - Transp Fees from Other Sources (In State)	1453				0					
62	Adult - Transp Fees from Other Sources (Out of State)	1454				0					
63	**Total Transportation Fees**					94,277					

STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDED JUNE 30, 2026

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	**Description** (Enter Whole Dollars)	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
64	**EARNINGS ON INVESTMENTS**	**1500**									
65	Interest on Investments	1510	1,199,061	116,753	29,020	102,808	43,024	124,902	34,284	0	0
66	Gain or Loss on Sale of Investments	1520	0	0	0	0	0	0	0	0	0
67	Unrealized Gain or Loss on Investments	1530	0	0	0	0	0	0	0	0	0
68	**Total Earnings on Investments**		1,199,061	116,753	29,020	102,808	43,024	124,902	34,284	0	0
69	**FOOD SERVICE**	**1600**									
70	Sales to Pupils - Lunch	1611	239,492								
71	Sales to Pupils - Breakfast	1612	11,194								
72	Sales to Pupils - A la Carte	1613	106,975								
73	Sales to Pupils - Other (Describe & Itemize)	1614	0								
74	Sales to Adults	1620	2,718								
75	Other Food Service (Describe & Itemize)	1690	0								
76	**Total Food Service**		360,379								
77	**DISTRICT/SCHOOL ACTIVITY INCOME**	**1700**									
78	Admissions - Athletic	1711	8,219	0							
79	Admissions - Other (Describe & Itemize)	1719	6,689	0							
80	Fees	1720	100,194	0							
81	Book Store Sales	1730	0	0							
82	Other District/School Activity Revenue (Describe & Itemize)	1790	0	0							
83	Student Activity Funds Revenues	1799	314,603								
84	**Total District/School Activity Income (without Student Activity Funds)**		115,102	0							
85	**Total District/School Activity Income (with Student Activity Funds)**		429,705								
86	**TEXTBOOK INCOME**	**1800**									
87	Rentals - Regular Textbooks	1811	119								
88	Rentals - Summer School Textbooks	1812	0								
89	Rentals - Adult/Continuing Education Textbooks	1813	0								
90	Rentals - Other (Describe & Itemize)	1819	0								
91	Sales - Regular Textbooks	1821	406								
92	Sales - Summer School Textbooks	1822	0								
93	Sales - Adult/Continuing Education Textbooks	1823	0								
94	Sales - Other (Describe & Itemize)	1829	0								
95	Other (Describe & Itemize)	1890	0								
96	**Total Textbook Income**		525								
97	**OTHER REVENUE FROM LOCAL SOURCES**	**1900**									
98	Rentals	1910	0	342,852							
99	Contributions and Donations from Private Sources	1920	15,588	0	0	3,140	0	0	0	0	0
100	Impact Fees from Municipal or County Governments	1930	10,367	0	0	0	0	0	0	0	0
101	Services Provided Other Districts	1940	0	0							
102	Refund of Prior Years' Expenditures	1950	18,902	8,663	0	0	0	15,647		0	0
103	Payments of Surplus Moneys from TIF Districts	1960	0	0	0	0	0	0	0	0	0
104	Drivers' Education Fees	1970	14,098								
105	Proceeds from Vendors' Contracts	1980	1,343	0	0	0	0	0	0	0	0
106	School Facility Occupation Tax Proceeds	1983	0		0			0			
107	Payment from Other Districts	1991	7,315	0	0	0	0	0			
108	Sale of Vocational Projects	1992	0								
109	Other Local Fees (Describe & Itemize)	1993	0	0	0	0	0	0		0	0
110	Other Local Revenues (Describe & Itemize)	1999	3,896	0	0	0	0	0	0	0	0
111	**Total Other Revenue from Local Sources**		71,509	351,515	0	3,140	0	15,647	0	0	0
112	**Total Receipts/Revenues from Local Sources (without Student Activity Funds 1799)**	**1000**	32,726,949	2,868,814	1,546,302	2,600,771	974,900	140,549	39,736	5,452	0
113	**Total Receipts/Revenues from Local Sources (with Student Activity Funds 1799)**	**1000**	33,041,552								
114	**FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT (2000)**										
115	Flow-through Revenue from State Sources	2100	0	0		0	0				
116	Flow-through Revenue from Federal Sources	2200	0	0		0	0				
117	Other Flow-Through (Describe & Itemize)	2300	0	0		0	0				
118	**Total Flow-Through Receipts/Revenues from One District to Another District**	**2000**	0	0		0	0				

STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDED JUNE 30, 2026

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	**Description** (Enter Whole Dollars)	**Acct #**	**Educational**	**Operations & Maintenance**	**Debt Services**	**Transportation**	**Municipal Retirement/ Social Security**	**Capital Projects**	**Working Cash**	**Tort**	**Fire Prevention & Safety**
119	**RECEIPTS/REVENUES FROM STATE SOURCES (3000)**										
120	**UNRESTRICTED GRANTS-IN-AID (3001-3099)**										
121	Evidence Based Funding Formula (Section 18-8.15)	3001	1,261,362	0	0	0	0	0		0	0
122	Reorganization Incentives (Accounts 3005-3021)	3005	0	0	0	0	0	0		0	0
123	Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize)	3099	0	0	0	0	0	0		0	0
124	**Total Unrestricted Grants-In-Aid**		1,261,362	0	0	0	0	0		0	0
125	**RESTRICTED GRANTS-IN-AID (3100 - 3900)**										
126	**SPECIAL EDUCATION**										
127	Special Education - Private/Public Facility Tuition	3100	205,847			0					
128	Special Education - Orphanage - Individual	3120	119,402			53,300					
129	Special Education - Orphanage - Summer Individual	3130	0			0					
130	Special Education - Other (Describe & Itemize)	3199	0	0		0					
131	**Total Special Education**		325,249	0		53,300					
132	**CAREER AND TECHNICAL EDUCATION (CTE)**										
133	CTE - Technical Education - Tech Prep	3200	0	0			0				
134	CTE - Secondary Program Improvement (CTEI)	3220	11,302	0			0				
135	CTE - WECEP	3225	0	0			0				
136	CTE - Agriculture Education	3235	0	0			0				
137	CTE - Instructor Practicum	3240	0	0			0				
138	CTE - Student Organizations	3270	0	0			0				
139	CTE - Other (Describe & Itemize)	3299	0	0			0				
140	**Total Career and Technical Education**		11,302	0			0				
141	**BILINGUAL EDUCATION**										
142	State Free Lunch & Breakfast	3360	2,618								
143	School Breakfast Initiative	3365	0	0			0				
144	Driver Education	3370	13,994	0			0				
145	Adult Ed (from ICCB)	3410	0	0	0	0	0	0	0	0	0
146	Adult Ed - Other (Describe & Itemize)	3499	0	0	0	0	0	0	0	0	0
147	**TRANSPORTATION**										
148	Transportation - Regular and Vocational	3500	0	0		368,781	0				
149	Transportation - Special Education	3510	0	0		697,396	0				
150	Transportation - Other (Describe & Itemize)	3599	0	0		0	0				
151	**Total Transportation**		0	0		1,066,177	0				
152	Learning Improvement - Change Grants	3610	0								
153	Scientific Literacy	3660	0	0		0	0				
154	Truant Alternative/Optional Education	3695	0			0	0				
155	Early Childhood - Block Grant	3705	0	0		0	0				
156	Chicago General Education Block Grant	3766	0	0		0	0				
157	Chicago Educational Services Block Grant	3767	0	0		0	0				
158	School Safety & Educational Improvement Block Grant	3775	0	0	0	0	0	0			0
159	Technology - Technology for Success	3780	0	0	0	0	0	0			0
160	State Charter Schools	3815	0			0					
161	Extended Learning Opportunities - Summer Bridges	3825	0			0					
162	Infrastructure Improvements - Planning/Construction	3920		0				0			
163	School Infrastructure - Maintenance Projects	3925		0				50,000			0
164	Other Restricted Revenue from State Sources (Describe & Itemize)	3999	1,277	0	0	0	0	0	0	0	0
165	**Total Restricted Grants-In-Aid**		354,440	0	0	1,119,477	0	50,000	0	0	0
166	**Total Receipts from State Sources**	**3000**	1,615,802	0	0	1,119,477	0	50,000	0	0	0
167	**RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)**										
168	**UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4001-4009)**										
169	Federal Impact Aid	4001	0	0	0	0	0	0	0	0	0
170	Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	4009	0	0	0	0	0	0	0	0	0
171	**Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt**		0	0	0	0	0	0	0	0	0
172	**RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4045-4090)**										
173	Head Start	4045	0								
174	Construction (Impact Aid)	4050	0	0				0			
175	MAGNET	4060	0	0		0	0	0			
176	Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090	0	0		0	0	0			0
177	**Total Restricted Grants-In-Aid Received Directly from Federal Govt**		0	0		0	0	0			0

STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDED JUNE 30, 2026

	A	B	C	D	E	F	G	H	I	J	K
1			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2	**Description** (Enter Whole Dollars)	**Acct #**	**Educational**	**Operations & Maintenance**	**Debt Services**	**Transportation**	**Municipal Retirement/ Social Security**	**Capital Projects**	**Working Cash**	**Tort**	**Fire Prevention & Safety**
178	**RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE (4100-4999)**										
179	**TITLE V**										
180	Title V - Innovation and Flexibility Formula	4100	0	0		0	0				
181	Title V - District Projects	4105	0	0		0	0				
182	Title V - Rural Education Initiative (REI)	4107	0	0		0	0				
183	Title V - Other (Describe & Itemize)	4199	0	0		0	0				
184	**Total Title V**		0	0		0	0				
185	**FOOD SERVICE**										
186	Breakfast Start-Up Expansion	4200	0				0				
187	National School Lunch Program	4210	264,156				0				
188	Special Milk Program	4215	0				0				
189	School Breakfast Program	4220	44,687				0				
190	Summer Food Service Program	4225	0				0				
191	Child and Adult Care Food Program	4226	0				0				
192	Fresh Fruits & Vegetables	4240	0								
193	Food Service - Other (Describe & Itemize)	4299	0				0				
194	**Total Food Service**		308,843				0				
195	**TITLE I**										
196	Title I - Low Income	4300	111,765	0		0	0				
197	Title I - Low Income - Neglected, Private	4305	0	0		0	0				
198	Title I - Migrant Education	4340	0	0		0	0				
199	Title I - Other (Describe & Itemize)	4399	0	0		0	0				
200	**Total Title I**		111,765	0		0	0				
201	**TITLE IV**										
202	Title IV - Student Support & Academic Enrichment Grant	4400	15,615	0		0	0				
203	Title IV - Part A – Student Support & Academic Enrichment Grants Safe and Drug Free Schools	4415	0	0		0	0				
204	Title IV - 21st Century Comm Learning Centers	4421	0	0		0	0				
205	Title IV - Other (Describe & Itemize)	4499	0	0		0	0				
206	**Total Title IV**		15,615	0		0	0				
207	**FEDERAL - SPECIAL EDUCATION**										
208	Fed - Spec Education - Preschool Flow-Through	4600	9,961	0		0	0				
209	Fed - Spec Education - Preschool Discretionary	4605	0	0		0	0				
210	Fed - Spec Education - IDEA - Flow Through	4620	716,898	0		0	0				
211	Fed - Spec Education - IDEA - Room & Board	4625	61,640	0		0	0				
212	Fed - Spec Education - IDEA - Discretionary	4630	0	0		0	0				
213	Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699	0	0		0	0				
214	**Total Federal - Special Education**		788,499	0		0	0				
215	**CTE - PERKINS**										
216	CTE - Perkins - Title IIIE - Tech Prep	4770	6,033	0			0				
217	CTE - Other (Describe & Itemize)	4799	0	0			0				
218	**Total CTE - Perkins**		6,033	0			0				
219	Federal - Adult Education	4810	0	0			0				
220	Qualified Zone Academy Bond Tax Credits	4866	0	0	0	0	0	0		0	0
221	Qualified School Construction Bond Credits	4867	0	0	0	0	0	0		0	0
222	Build America Bond Tax Credits	4868	0	0	0	0	0	0		0	0
223	Build America Bond Interest Reimbursement	4869	0	0	0	0	0	0		0	0
224	**Total Stimulus Programs**		0	0	0	0	0	0		0	0
225	Race to the Top Program	4901	0								
226	Race to the Top - Preschool Expansion Grant	4902	0	0		0	0				
227	Title III - Immigrant Education Program (IEP)	4905	0			0	0				
228	Title III - Language Inst Program - Limited Eng (LIPLEP)	4909	0			0	0				
229	McKinney Education for Homeless Children	4920	3,407	0		0	0				
230	Title II - Eisenhower Professional Development Formula	4930	0	0		0	0				
231	Title II - Teacher Quality	4932	27,240	0		0	0				
232	Title II - Part A – Supporting Effective Instruction – State Grants	4935	0	0		0	0				
233	Federal Charter Schools	4960	0	0		0	0				
234	State Assessment Grants	4981	0	0		0	0				
235	Grant for State Assessments and Related Activities	4982	0	0		0	0				
236	Medicaid Matching Funds - Administrative Outreach	4991	69,033	0		0	0				
237	Medicaid Matching Funds - Fee-for-Service Program	4992	442,114	0		2,892	0				
238	Other Restricted Grants Received from Fed. Govt. thru State *(Describe & Itemize)*	4998	0	0		0	0	0			0
239	**Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State**		1,772,549	0	0	2,892	0	0		0	0
240	**Total Receipts/Revenues from Federal Sources**	**4000**	1,772,549	0	0	2,892	0	0	0	0	0
241	**Total Direct Receipts/Revenues (without Student Activity Funds 1799)**		36,115,300	2,868,814	1,546,302	3,723,140	974,900	190,549	39,736	5,452	0
242	**Total Direct Receipts/Revenues (with Student Activity Funds 1799)**		36,429,903	2,868,814	1,546,302	3,723,140	974,900	190,549	39,736	5,452	0

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2026

	A	B	C	D	E	F	G	H	I	J	K	L	M
1			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)		
2	**Description** (Enter Whole Dollars)	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget	
3	**10 - EDUCATIONAL FUND (ED)**												
4	**INSTRUCTION (ED)**	**1000**											
5	Regular Programs	1100	10,044,785	3,184,709	196,182	608,556	5,700	15,200	127,475	2,300	14,184,907	14,462,398	
6	Tuition Payment to Charter Schools	1115									0	0	
7	Pre-K Programs	1125	97,656	24,712	0	1,477	0	0	0	0	123,845	126,470	
8	Special Education Programs (Functions 1200-1220)	1200	2,505,522	998,286	43,431	19,105	0	0	7,144	1,956	3,575,444	3,536,722	
9	Special Education Programs Pre-K	1225	175,690	41,567	9,961	0	0	0	0	0	227,218	218,550	
10	Remedial and Supplemental Programs K-12	1250	473,672	209,332	10,096	806	0	0	0	0	693,906	738,408	
11	Remedial and Supplemental Programs Pre-K	1275	0	0	0	0	0	0	0	0	0	0	
12	Adult/Continuing Education Programs	1300	0	0	0	0	0	0	0	0	0	0	
13	CTE Programs	1400	279,981	118,392	18,315	12,489	0	149	7,854	0	437,180	426,771	
14	Interscholastic Programs	1500	632,698	67,055	144,072	58,980	20,370	33,746	6,903	0	963,824	994,160	
15	Summer School Programs	1600	12,591	1,418	0	0	0	0	0	0	14,009	14,810	
16	Gifted Programs	1650	77,870	34,931	0	0	0	0	0	0	112,801	109,490	
17	Driver's Education Programs	1700	110,269	24,829	490	1,552	0	10	0	0	137,150	137,920	
18	Bilingual Programs	1800	427,924	141,074	3,965	5,833	0	0	1,403	0	580,199	571,183	
19	Truant Alternative & Optional Programs	1900	85,773	26,978	22,785	304	0	0	0	0	135,840	134,275	
20	Pre-K Programs - Private Tuition	1910						0			0	0	
21	Regular K-12 Programs - Private Tuition	1911						0			0	0	
22	Special Education Programs K-12 - Private Tuition	1912						1,054,612			1,054,612	930,000	
23	Special Education Programs Pre-K - Tuition	1913						0			0	0	
24	Remedial/Supplemental Programs K-12 - Private Tuition	1914						0			0	0	
25	Remedial/Supplemental Programs Pre-K - Private Tuition	1915						0			0	0	
26	Adult/Continuing Education Programs - Private Tuition	1916						0			0	0	
27	CTE Programs - Private Tuition	1917						0			0	0	
28	Interscholastic Programs - Private Tuition	1918						0			0	0	
29	Summer School Programs - Private Tuition	1919						0			0	0	
30	Gifted Programs - Private Tuition	1920						0			0	0	
31	Bilingual Programs - Private Tuition	1921						0			0	0	
32	Truants Alternative/Optional Ed Progms - Private Tuition	1922						0			0	15,000	
33	Student Activity Fund Expenditures	1999						366,417			366,417	325,000	
34	**Total Instruction [10] (without Student Activity Funds)**	**1000**	14,924,431	4,873,283	449,297	709,102	26,070	1,103,717	150,779	4,256	22,240,935	22,416,157	
35	**Total Instruction [10] (with Student Activity Funds)**	**1000**	14,924,431	4,873,283	449,297	709,102	26,070	1,470,134	150,779	4,256	22,607,352	22,741,157	
36	**SUPPORT SERVICES (ED)**	**2000**											
37	**SUPPORT SERVICES - PUPILS**												
38	Attendance & Social Work Services	2110	474,380	193,562	7,009	420	0	0	2,806	0	678,177	674,146	
39	Guidance Services	2120	299,068	98,484	12,747	4,765	0	140	0	0	415,204	404,570	
40	Health Services	2130	347,664	116,677	18,961	5,600	0	0	1,403	0	490,305	484,263	
41	Psychological Services	2140	400,357	136,911	18,316	2,318	0	0	1,403	0	559,305	573,023	
42	Speech Pathology & Audiology Services	2150	402,032	132,929	3,079	2,361	0	0	1,403	0	541,804	537,883	
43	Other Support Services - Pupils *(Describe & Itemize)*	2190	130,859	68	3,318	2,716	0	0	0	0	136,961	102,400	
44	**Total Support Services - Pupils**	**2100**	2,054,360	678,631	63,430	18,180	0	140	7,015	0	2,821,756	2,776,285	
45	**SUPPORT SERVICES - INSTRUCTIONAL STAFF**												
46	Improvement of Instruction Services	2210	359,967	80,763	54,907	3,003	0	1,124	1,403	0	501,167	516,158	
47	Educational Media Services	2220	241,231	97,844	26,398	38,816	0	65	1,403	0	405,757	408,141	
48	Assessment & Testing	2230	0	0	47,256	1,121	0	0	0	0	48,377	50,176	
49	**Total Support Services - Instructional Staff**	**2200**	601,198	178,607	128,561	42,940	0	1,189	2,806	0	955,301	974,475	
50	**SUPPORT SERVICES - GENERAL ADMINISTRATION**												
51	Board of Education Services	2310	44,004	10,132	106,297	4,446	0	13,547	0	0	178,426	176,000	
52	Executive Administration Services	2320	284,573	87,771	1,442	424	0	2,363	0	0	376,573	384,130	
53	Special Area Administration Services	2330	264,084	71,027	637	4,329	0	250	0	0	340,327	345,220	
54	Tort Immunity Services	2361, 2365	0	0	107,239	0	0	0	0	0	107,239	98,000	
55	**Total Support Services - General Administration**	**2300**	592,661	168,930	215,615	9,199	0	16,160	0	0	1,002,565	1,003,350	
56	**SUPPORT SERVICES - SCHOOL ADMINISTRATION**												
57	Office of the Principal Services	2410	1,827,876	798,712	18,709	20,934	0	3,293	14,643	0	2,684,167	2,715,545	
58	Other Support Services - School Admin (Describe & Itemize)	2490	0	0	0	0	0	0	0	0	0	0	
59	**Total Support Services - School Administration**	**2400**	1,827,876	798,712	18,709	20,934	0	3,293	14,643	0	2,684,167	2,715,545	

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2026

	A	B	C	D	E	F	G	H	I	J	K	L	M
1			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)		
2	**Description** (Enter Whole Dollars)	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget	
60	**SUPPORT SERVICES - BUSINESS**												
61	Direction of Business Support Services	2510	149,788	29,485	1,357	44	0	639	0	0	181,313	176,040	
62	Fiscal Services	2520	226,195	61,767	55,091	4,044	0	649	0	0	347,746	345,990	
63	Operation & Maintenance of Plant Services	2540	0	0	0	0	0	0	0	0	0	0	
64	Pupil Transportation Services	2550	0	0	0	0	0	0	0	0	0	0	
65	Food Services	2560	0	0	660,223	6,095	0	0	0	0	666,318	607,000	
66	Internal Services	2570	0	0	0	0	0	0	0	0	0	0	
67	**Total Support Services - Business**	**2500**	375,983	91,252	716,671	10,183	0	1,288	0	0	1,195,377	1,129,030	
68	**SUPPORT SERVICES - CENTRAL**												
69	Direction of Central Support Services	2610	0	0	0	0	0	0	0	0	0	0	
70	Planning, Research, Development, & Evaluation Services	2620	0	0	0	0	0	0	0	0	0	0	
71	Information Services	2630	134,789	38,731	45,115	729	0	532	0	0	219,896	226,690	
72	Staff Services	2640	186,213	82,916	34,776	1,376	0	400	8,120	0	313,801	310,760	
73	Data Processing Services	2660	399,366	140,587	459,177	17,041	0	4,235	45,390	0	1,065,796	1,059,195	
74	**Total Support Services - Central**	**2600**	720,368	262,234	539,068	19,146	0	5,167	53,510	0	1,599,493	1,596,645	
75	Other Support Services (Describe & Itemize)	2900	0	0	72,311	0	0	0	0	0	72,311	72,000	
76	**Total Support Services**	**2000**	6,172,446	2,178,366	1,754,365	120,582	0	27,237	77,974	0	10,330,970	10,267,330	
77	**COMMUNITY SERVICES (ED)**	**3000**	0	0	101,653	6,577	0	0	0	0	108,230	198,243	
78	**PAYMENTS TO OTHER DISTRICTS & GOVT UNITS (ED)**	**4000**											
79	**PAYMENTS TO OTHER GOVT UNITS (IN-STATE)**												
80	Payments for Regular Programs	4110			0			0			0	0	
81	Payments for Special Education Programs	4120			417,978			0			417,978	764,000	
82	Payments for Adult/Continuing Education Programs	4130			0			0			0	0	
83	Payments for CTE Programs	4140			1,521			3,825			5,346	4,700	
84	Payments for Community College Programs	4170			0			0			0	0	
85	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			2,200			0			2,200	0	
86	**Total Payments to Other Govt Units (In-State)**	**4100**			421,699			3,825			425,524	768,700	
87	Payments for Regular Programs - Tuition	4210						12,330			12,330	27,000	
88	Payments for Special Education Programs - Tuition	4220						2,030,191			2,030,191	1,889,254	
89	Payments for Adult/Continuing Education Programs - Tuition	4230						0			0	0	
90	Payments for CTE Programs - Tuition	4240						186,660			186,660	220,000	
91	Payments for Community College Programs - Tuition	4270						0			0	0	
92	Payments for Other Programs - Tuition	4280						0			0	0	
93	Other Payments to In-State Govt Units	4290						0			0	0	
94	**Total Payments to Other Govt Units -Tuition (In State)**	**4200**						2,229,181			2,229,181	2,136,254	
95	Payments for Regular Programs - Transfers	4310						0			0	0	
96	Payments for Special Education Programs - Transfers	4320						0			0	0	
97	Payments for Adult/Continuing Ed Programs-Transfers	4330						0			0	0	
98	Payments for CTE Programs - Transfers	4340						0			0	0	
99	Payments for Community College Program - Transfers	4370						0			0	0	
100	Payments for Other Programs - Transfers	4380						0			0	0	
101	Other Payments to In-State Govt Units - Transfers	4390			0			0			0	0	
102	**Total Payments to Other Govt Units -Transfers (In-State)**	**4300**			0			0			0	0	
103	Payments to Other Govt Units (Out-of-State)	4400			0			0			0	0	
104	**Total Payments to Other Govt Units**	**4000**			421,699			2,233,006			2,654,705	2,904,954	
105	**DEBT SERVICES (ED)**	**5000**											
106	**DEBT SERVICES - INTEREST ON SHORT-TERM DEBT**												
107	Tax Anticipation Warrants	5110						0			0	0	
108	Tax Anticipation Notes	5120						0			0	0	
109	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0	
110	State Aid Anticipation Certificates	5140						0			0	0	
111	Other Interest on Short-Term Debt	5150						0			0	0	
112	**Total Interest on Short-Term Debt**	**5100**						0			0	0	
113	**Debt Services - Interest on Long-Term Debt**	**5200**						0			0	0	
114	**Total Debt Services**	**5000**						0			0	0	
115	**PROVISIONS FOR CONTINGENCIES (ED)**	**6000**										0	
116	**Total Direct Disbursements/Expenditures (without Student Activity Funds 1999)**		21,096,877	7,051,649	2,727,014	836,261	26,070	3,363,960	228,753	4,256	35,334,840	35,786,684	
117	**Total Direct Disbursements/Expenditures (with Student Activity Funds 1999)**		21,096,877	7,051,649	2,727,014	836,261	26,070	3,730,377	228,753	4,256	35,701,257	36,111,684	
118	**Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures (without Student Activity Funds 1999)**										780,460		
119	**Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures (with Student Activity Funds 1999)**										728,646		
120													

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2026

	A	B	C	D	E	F	G	H	I	J	K	L	M
1			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)		
2	**Description** (Enter Whole Dollars)	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget	
121	**20 - OPERATIONS & MAINTENANCE FUND (O&M)**												
122	**SUPPORT SERVICES (O&M)**	**2000**											
123	**SUPPORT SERVICES - PUPILS**												
124	Other Support Services - Pupils (Func. 2190 Describe & Itemize)	2100	0	0	0	0	0	0	0	0	0	0	
125	**SUPPORT SERVICES - BUSINESS**												
126	Direction of Business Support Services	2510	0	0	0	0	0	0	0	0	0	0	
127	Facilities Acquisition & Construction Services	2530	0	0	0	0	0	0	0	0	0	0	
128	Operation & Maintenance of Plant Services	2540	1,278,478	360,388	777,766	768,102	51,480	0	37,827	2,667	3,276,708	3,389,968	
129	Pupil Transportation Services	2550	0	0	0	0	0	0	0	0	0	0	
130	Food Services	2560					0		0		0	0	
131	**Total Support Services - Business**	**2500**	1,278,478	360,388	777,766	768,102	51,480	0	37,827	2,667	3,276,708	3,389,968	
132	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0	
133	**Total Support Services**	**2000**	1,278,478	360,388	777,766	768,102	51,480	0	37,827	2,667	3,276,708	3,389,968	
134	**COMMUNITY SERVICES (O&M)**	**3000**	0	0	0	0	0	0	0	0	0	0	
135	**PAYMENTS TO OTHER DIST & GOVT UNITS (O&M)**	**4000**											
136	**PAYMENTS TO OTHER GOVT UNITS (IN-STATE)**												
137	Payments for Regular Programs	4110			0			0			0	0	
138	Payments for Special Education Programs	4120			0			0			0	0	
139	Payments for CTE Programs	4140			0			0			0	0	
140	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0	
141	**Total Payments to Other Govt. Units (In-State)**	**4100**			0			0			0	0	
142	Payments to Other Govt. Units (Out of State)	4400			0			0			0	0	
143	**Total Payments to Other Govt Units**	**4000**			0			0			0	0	
144	**DEBT SERVICES (O&M)**	**5000**											
145	**DEBT SERVICES - INTEREST ON SHORT-TERM DEBT**												
146	Tax Anticipation Warrants	5110						0			0	0	
147	Tax Anticipation Notes	5120						0			0	0	
148	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0	
149	State Aid Anticipation Certificates	5140						0			0	0	
150	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0	
151	**Total Debt Service - Interest on Short-Term Debt**	**5100**						0			0	0	
152	**DEBT SERVICE - INTEREST ON LONG-TERM DEBT**	**5200**						0			0	0	
153	**Total Debt Services**	**5000**						0			0	0	
154	**PROVISIONS FOR CONTINGENCIES (O&M)**	**6000**										0	
155	**Total Direct Disbursements/Expenditures**		1,278,478	360,388	777,766	768,102	51,480	0	37,827	2,667	3,276,708	3,389,968	
156	**Excess (Deficiency) of Receipts/Revenues/Over Disbursements/ Expenditures**										(407,894)		
157													
158	**30 - DEBT SERVICES (DS)**												
159	**PAYMENTS TO OTHER DIST & GOVT UNITS (DS)**	**4000**											
160	**PAYMENTS TO OTHER DIST & GOVT UNITS (In-State)**												
161	**Payments for Regular Programs**	**4110**						0			0	0	
162	**Payments for Special Education Programs**	**4120**						0			0	0	
163	**Other Payments to In-State Govt Units (Describe & Itemize)**	**4190**						0			0	0	
164	**Total Payments to Other Districts & Govt Units (In-State)**	**4000**						0			0	0	
165	**DEBT SERVICES (DS)**	**5000**											
166	**DEBT SERVICES - INTEREST ON SHORT-TERM DEBT**												
167	Tax Anticipation Warrants	5110						0			0	0	
168	Tax Anticipation Notes	5120						0			0	0	
169	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0	
170	State Aid Anticipation Certificates	5140						0			0	0	
171	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0	
172	**Total Debt Services - Interest On Short-Term Debt**	**5100**						0			0	0	
173	**DEBT SERVICES - INTEREST ON LONG-TERM DEBT**	**5200**						309,500			309,500	309,500	
174	**DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired)** [11]	**5300**						1,190,000			1,190,000	1,190,000	
175	**DEBT SERVICES - OTHER (Describe & Itemize)**	**5400**			0			450			450	500	
176	**Total Debt Services**	**5000**			0			1,499,950			1,499,950	1,500,000	
177	**PROVISION FOR CONTINGENCIES (DS)**	**6000**										0	
178	**Total Disbursements/ Expenditures**				0			1,499,950			1,499,950	1,500,000	
179	**Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures**										46,352		
180													

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2026

	A	B	C	D	E	F	G	H	I	J	K	L	M
1			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)		
2	**Description** (Enter Whole Dollars)	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget	
181	**40 - TRANSPORTATION FUND (TR)**												
182	**SUPPORT SERVICES (TR)**												
183	**SUPPORT SERVICES - PUPILS**												
184	Other Support Services - Pupils (Func. 2190 Describe & Itemize)	2100	0	0	0	0	0	0	0	0	0	0	
185	**SUPPORT SERVICES - BUSINESS**												
186	Pupil Transportation Services	2550	78,343	4,103	2,693,082	4,537	0	0	0	0	2,780,065	3,114,020	
187	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0	
188	**Total Support Services**	**2000**	78,343	4,103	2,693,082	4,537	0	0	0	0	2,780,065	3,114,020	
189	**COMMUNITY SERVICES (TR)**	**3000**	0	0	230,368	0	0	0	0	0	230,368	237,000	
190	**PAYMENTS TO OTHER DIST & GOVT UNITS (TR)**	**4000**											
191	**PAYMENTS TO OTHER GOVT UNITS (IN-STATE)**												
192	Payments for Regular Programs	4110			0			0			0	0	
193	Payments for Special Education Programs	4120			0			0			0	0	
194	Payments for Adult/Continuing Education Programs	4130			0			0			0	0	
195	Payments for CTE Programs	4140			0			0			0	0	
196	Payments for Community College Programs	4170			0			0			0	0	
197	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0	
198	**Total Payments to Other Govt. Units (In-State)**	**4100**			0			0			0	0	
199	**PAYMENTS TO OTHER GOVT UNITS (OUT-OF-STATE)**	**4400**			0			0			0	0	
200	**Total Payments to Other Govt Units**	**4000**			0			0			0	0	
201	**DEBT SERVICES (TR)**	**5000**											
202	**DEBT SERVICE - INTEREST ON SHORT-TERM DEBT**												
203	Tax Anticipation Warrants	5110						0			0	0	
204	Tax Anticipation Notes	5120						0			0	0	
205	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0	
206	State Aid Anticipation Certificates	5140						0			0	0	
207	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0	
208	**Total Debt Services - Interest On Short-Term Debt**	**5100**						0			0	0	
209	**DEBT SERVICES - INTEREST ON LONG-TERM DEBT**	**5200**						0			0	0	
210	**DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired)** [11]	**5300**						0			0	0	
211	**DEBT SERVICES - OTHER (Describe & Itemize)**	**5400**						0			0	0	
212	**Total Debt Services**	**5000**						0			0	0	
213	**PROVISION FOR CONTINGENCIES (TR)**	**6000**										0	
214	**Total Disbursements/ Expenditures**		78,343	4,103	2,923,450	4,537	0	0	0	0	3,010,433	3,351,020	
215	**Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures**										712,707		
216													
217	**50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)**												
218	**INSTRUCTION (MR/SS)**	**1000**											
219	Regular Programs	1100		153,122							153,122	169,240	
220	Pre-K Programs	1125		4,449							4,449	4,460	
221	Special Education Programs (Functions 1200-1220)	1200		184,393							184,393	197,730	
222	Special Education Programs - Pre-K	1225		7,735							7,735	7,770	
223	Remedial and Supplemental Programs - K-12	1250		18,295							18,295	26,230	
224	Remedial and Supplemental Programs - Pre-K	1275		0							0	0	
225	Adult/Continuing Education Programs	1300		0							0	0	
226	CTE Programs	1400		3,731							3,731	4,020	
227	Interscholastic Programs	1500		35,563							35,563	32,670	
228	Summer School Programs	1600		183							183	220	
229	Gifted Programs	1650		960							960	1,100	
230	Driver's Education Programs	1700		1,560							1,560	1,610	
231	Bilingual Programs	1800		5,768							5,768	6,160	
232	Truants' Alternative & Optional Programs	1900		1,189							1,189	1,250	
233	**Total Instruction**	**1000**		416,948							416,948	452,460	
234	**SUPPORT SERVICES (MR/SS)**	**2000**											
235	**SUPPORT SERVICES - PUPILS**												
236	Attendance & Social Work Services	2110		6,337							6,337	6,910	
237	Guidance Services	2120		12,492							12,492	13,040	
238	Health Services	2130		15,248							15,248	16,260	
239	Psychological Services	2140		5,475							5,475	5,830	
240	Speech Pathology & Audiology Services	2150		5,555							5,555	5,770	
241	Other Support Services - Pupils (Describe & Itemize)	2190		9,972							9,972	7,270	
242	**Total Support Services - Pupils**	**2100**		55,079							55,079	55,080	

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2026

	A	B	C	D	E	F	G	H	I	J	K	L	M
1			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)		
2	**Description** (Enter Whole Dollars)	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget	
243	**SUPPORT SERVICES - INSTRUCTIONAL STAFF**												
244	Improvement of Instruction Services	2210		5,279							5,279	5,440	
245	Educational Media Services	2220		7,781							7,781	8,700	
246	Assessment & Testing	2230		0							0	0	
247	**Total Support Services - Instructional Staff**	**2200**		13,060							13,060	14,140	
248	**SUPPORT SERVICES - GENERAL ADMINISTRATION**												
249	Board of Education Services	2310		7,352							7,352	8,890	
250	Executive Administration Services	2320		12,305							12,305	12,880	
251	Special Area Administration Services	2330		15,018							15,018	15,250	
252	Claims Paid from Self Insurance Fund	2361		0							0	0	
253	Risk Management and Claims Services Payments	2365		0							0	0	
254	**Total Support Services - General Administration**	**2300**		34,675							34,675	37,020	
255	**SUPPORT SERVICES - SCHOOL ADMINISTRATION**												
256	Office of the Principal Services	2410		76,600							76,600	80,830	
257	Other Support Services - School Administration (Describe & Itemize)	2490		0							0	0	
258	**Total Support Services - School Administration**	**2400**		76,600							76,600	80,830	
259	**SUPPORT SERVICES - BUSINESS**												
260	Direction of Business Support Services	2510		25,058							25,058	28,360	
261	Fiscal Services	2520		43,540							43,540	46,070	
262	Facilities Acquisition & Construction Services	2530		0							0	0	
263	Operation & Maintenance of Plant Services	2540		243,948							243,948	261,330	
264	Pupil Transportation Services	2550		9,395							9,395	7,890	
265	Food Services	2560		0							0	0	
266	Internal Services	2570		0							0	0	
267	**Total Support Services - Business**	**2500**		321,941							321,941	343,650	
268	**SUPPORT SERVICES - CENTRAL**												
269	Direction of Central Support Services	2610		0							0	0	
270	Planning, Research, Development, & Evaluation Services	2620		0							0	0	
271	Information Services	2630		26,399							26,399	26,410	
272	Staff Services	2640		21,601							21,601	22,250	
273	Data Processing Services	2660		65,326							65,326	68,150	
274	**Total Support Services - Central**	**2600**		113,326							113,326	116,810	
275	Other Support Services (Describe & Itemize)	2900		0							0	0	
276	**Total Support Services**	**2000**		614,681							614,681	647,530	
277	**COMMUNITY SERVICES (MR/SS)**	**3000**		0							0	0	
278	**PAYMENTS TO OTHER DIST & GOVT UNITS (MR/SS)**	**4000**											
279	Payments for Regular Programs	4110		0							0	0	
280	Payments for Special Education Programs	4120		0							0	0	
281	Payments for CTE Programs	4140		0							0	0	
282	**Total Payments to Other Govt Units**	**4000**		0							0	0	
283	**DEBT SERVICES (MR/SS)**	**5000**											
284	**DEBT SERVICE - INTEREST ON SHORT-TERM DEBT**												
285	Tax Anticipation Warrants	5110						0			0	0	
286	Tax Anticipation Notes	5120						0			0	0	
287	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0	
288	State Aid Anticipation Certificates	5140						0			0	0	
289	Other (Describe & Itemize)	5150						0			0	0	
290	**Total Debt Services - Interest**	**5000**						0			0	0	
291	**PROVISION FOR CONTINGENCIES (MR/SS)**	**6000**										0	
292	**Total Disbursements/Expenditures**			1,031,629				0			1,031,629	1,099,990	
293	**Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures**										(56,729)		
294													

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2026

	A	B	C	D	E	F	G	H	I	J	K	L	M
1			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)		
2	**Description** (Enter Whole Dollars)	**Funct #**	**Salaries**	**Employee Benefits**	**Purchased Services**	**Supplies & Materials**	**Capital Outlay**	**Other Objects**	**Non-Capitalized Equipment**	**Termination Benefits**	**Total**	**Budget**	
295	**60 - CAPITAL PROJECTS (CP)**												
296	**SUPPORT SERVICES (CP)**	**2000**											
297	**SUPPORT SERVICES - BUSINESS**												
298	Facilities Acquisition and Construction Services	2530	0	0	0	0	699,005	0	0	0	699,005	950,000	
299	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0	
300	**Total Support Services**	**2000**	0	0	0	0	699,005	0	0	0	699,005	950,000	
301	**PAYMENTS TO OTHER DIST & GOVT UNITS (CP)**	**4000**											
302	**PAYMENTS TO OTHER GOVT UNITS (In-State)**												
303	Payments to Regular Programs (In-State)	4110			0			0			0	0	
304	Payments for Special Education Programs	4120			0			0			0	0	
305	Payments for CTE Programs	4140			0			0			0	0	
306	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0	
307	**Total Payments to Other Govt Units**	**4000**			0			0			0	0	
308	**PROVISION FOR CONTINGENCIES (S&C/CI)**	**6000**										0	
309	**Total Disbursements/ Expenditures**		0	0	0	0	699,005	0	0	0	699,005	950,000	
310	**Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures**										(508,456)		
311													
312	**70 - WORKING CASH (WC)**												
313													
314	**80 - TORT FUND (TF)**												
315	**INSTRUCTION (TF)**	**1000**											
316	Regular Programs	1100	0	0	0	0	0	0	0	0	0	0	
317	Tuition Payment to Charter Schools	1115			0						0	0	
318	Pre-K Programs	1125	0	0	0	0	0	0	0	0	0	0	
319	Special Education Programs (Functions 1200 - 1220)	1200	0	0	0	0	0	0	0	0	0	0	
320	Special Education Programs Pre-K	1225	0	0	0	0	0	0	0	0	0	0	
321	Remedial and Supplemental Programs K-12	1250	0	0	0	0	0	0	0	0	0	0	
322	Remedial and Supplemental Programs Pre-K	1275	0	0	0	0	0	0	0	0	0	0	
323	Adult/Continuing Education Programs	1300	0	0	0	0	0	0	0	0	0	0	
324	CTE Programs	1400	0	0	0	0	0	0	0	0	0	0	
325	Interscholastic Programs	1500	0	0	0	0	0	0	0	0	0	0	
326	Summer School Programs	1600	0	0	0	0	0	0	0	0	0	0	
327	Gifted Programs	1650	0	0	0	0	0	0	0	0	0	0	
328	Driver's Education Programs	1700	0	0	0	0	0	0	0	0	0	0	
329	Bilingual Programs	1800	0	0	0	0	0	0	0	0	0	0	
330	Truant Alternative & Optional Programs	1900	0	0	0	0	0	0	0	0	0	0	
331	Pre-K Programs - Private Tuition	1910						0			0	0	
332	Regular K-12 Programs Private Tuition	1911						0			0	0	
333	Special Education Programs K-12 Private Tuition	1912						0			0	0	
334	Special Education Programs Pre-K Tuition	1913						0			0	0	
335	Remedial/Supplemental Programs K-12 Private Tuition	1914						0			0	0	
336	Remedial/Supplemental Programs Pre-K Private Tuition	1915						0			0	0	
337	Adult/Continuing Education Programs Private Tuition	1916						0			0	0	
338	CTE Programs Private Tuition	1917						0			0	0	
339	Interscholastic Programs Private Tuition	1918						0			0	0	
340	Summer School Programs Private Tuition	1919						0			0	0	
341	Gifted Programs Private Tuition	1920						0			0	0	
342	Bilingual Programs Private Tuition	1921						0			0	0	
343	Truants Alternative/Opt Ed Programs Private Tuition	1922						0			0	0	
344	**Total Instruction** [14]	**1000**	0	0	0	0	0	0	0	0	0	0	
345	**SUPPORT SERVICES (TF)**	**2000**											
346	**Support Services - Pupil**	**2100**											
347	Attendance & Social Work Services	2110	0	0	0	0	0	0	0	0	0	0	
348	Guidance Services	2120	0	0	0	0	0	0	0	0	0	0	
349	Health Services	2130	0	0	0	0	0	0	0	0	0	0	
350	Psychological Services	2140	0	0	0	0	0	0	0	0	0	0	
351	Speech Pathology & Audiology Services	2150	0	0	0	0	0	0	0	0	0	0	
352	Other Support Services - Pupils (Describe & Itemize)	2190	0	0	0	0	0	0	0	0	0	0	
353	**Total Support Services - Pupil**	**2100**	0	0	0	0	0	0	0	0	0	0	

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2026

	A	B	C	D	E	F	G	H	I	J	K	L	M
1			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)		
2	**Description** (Enter Whole Dollars)	Funct #	Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other Objects	Non-Capitalized Equipment	Termination Benefits	Total	Budget	
354	**Support Services - Instructional Staff**	**2200**											
355	Improvement of Instruction Services	2210	0	0	0	0	0	0	0	0	0	0	
356	Educational Media Services	2220	0	0	0	0	0	0	0	0	0	0	
357	Assessment & Testing	2230	0	0	0	0	0	0	0	0	0	0	
358	**Total Support Services - Instructional Staff**	**2200**	0	0	0	0	0	0	0	0	0	0	
359	**SUPPORT SERVICES - GENERAL ADMINISTRATION**	**2300**											
360	Board of Education Services	2310	0	0	0	0	0	0	0	0	0	0	
361	Executive Administration Services	2320	0	0	0	0	0	0	0	0	0	0	
362	Special Area Administration Services	2330	0	0	0	0	0	0	0	0	0	0	
363	Claims Paid from Self Insurance Fund	2361	0	0	0	0	0	0	0	0	0	0	
364	Risk Management and Claims Services Payments	2365	0	0	0	0	0	0	0	0	0	0	
365	**Total Support Services - General Administration**	**2300**	0	0	0	0	0	0	0	0	0	0	
366	**Support Services - School Administration**	**2400**											
367	Office of the Principal Services	2410	0	0	0	0	0	0	0	0	0	0	
368	Other Support Services - School Administration *(Describe & Itemize)*	2490	0	0	0	0	0	0	0	0	0	0	
369	**Total Support Services - School Administration**	**2400**	0	0	0	0	0	0	0	0	0	0	
370	**Support Services - Business**	**2500**											
371	Direction of Business Support Services	2510	0	0	0	0	0	0	0	0	0	0	
372	Fiscal Services	2520	0	0	0	0	0	0	0	0	0	0	
373	Facilities Acquisition and Construction Services	2530	0	0	0	0	0	0	0	0	0	0	
374	Operation & Maintenance of Plant Services	2540	0	0	0	0	0	0	0	0	0	0	
375	Pupil Transportation Services	2550	0	0	0	0	0	0	0	0	0	0	
376	Food Services	2560	0	0	0	0	0	0	0	0	0	0	
377	Internal Services	2570	0	0	0	0	0	0	0	0	0	0	
378	**Total Support Services - Business**	**2500**	0	0	0	0	0	0	0	0	0	0	
379	**Support Services - Central**	**2600**											
380	Direction of Central Support Services	2610	0	0	0	0	0	0	0	0	0		
381	Planning, Research, Development & Evaluation Services	2620	0	0	0	0	0	0	0	0	0	0	
382	Information Services	2630	0	0	0	0	0	0	0	0	0	0	
383	Staff Services	2640	0	0	0	0	0	0	0	0	0	0	
384	Data Processing Services	2660	0	0	0	0	0	0	0	0	0	0	
385	**Total Support Services - Central**	**2600**	0	0	0	0	0	0	0	0	0	0	
386	**Other Support Services *(Describe & Itemize)***	**2900**	0	0	5,452	0	0	0	0	0	5,452	6,000	
387	**Total Support Services**	**2000**	0	0	5,452	0	0	0	0	0	5,452	6,000	
388	**COMMUNITY SERVICES (TF)**	**3000**	0	0	0	0	0	0	0	0	0	0	
389	**PAYMENTS TO OTHER DIST & GOVT UNITS (TF)**	**4000**											
390	**Payments to Other Dist & Govt Units (In-State)**												
391	Payments for Regular Programs	4110			0			0			0	0	
392	Payments for Special Education Programs	4120			0			0			0	0	
393	Payments for Adult/Continuing Education Programs	4130			0			0			0	0	
394	Payments for CTE Programs	4140			0			0			0	0	
395	Payments for Community College Programs	4170			0			0			0	0	
396	Other Payments to In-State Govt Units *(Describe & Itemize)*	4190			0			0			0	0	
397	**Total Payments to Other Dist & Govt Units (In-State)**	**4100**			0			0			0	0	
398	Payments for Regular Programs - Tuition	4210						0			0	0	
399	Payments for Special Education Programs - Tuition	4220						0			0	0	
400	Payments for Adult/Continuing Education Programs - Tuition	4230						0			0	0	
401	Payments for CTE Programs - Tuition	4240						0			0	0	
402	Payments for Community College Programs - Tuition	4270						0			0	0	
403	Payments for Other Programs - Tuition	4280						0			0	0	
404	Other Payments to In-State Govt Units *(Describe & Itemize)*	4290						0			0	0	
405	**Total Payments to Other Dist & Govt Units - Tuition (In State)**	**4200**						0			0	0	
406	Payments for Regular Programs - Transfers	4310						0			0	0	
407	Payments for Special Education Programs - Transfers	4320						0			0	0	
408	Payments for Adult/Continuing Ed Programs - Transfers	4330						0			0	0	
409	Payments for CTE Programs - Transfers	4340						0			0	0	
410	Payments for Community College Program - Transfers	4370						0			0	0	
411	Payments for Other Programs - Transfers	4380						0			0	0	
412	Other Payments to In-State Govt Units - Transfers *(Describe & Itemize)*	4390			0			0			0	0	
413	**Total Payments to Other Dist & Govt Units-Transfers (In State)**	**4300**			0			0			0	0	
414	Payments to Other Dist & Govt Units (Out of State)	4400			0			0			0	0	
415	**Total Payments to Other Dist & Govt Units**	**4000**			0			0			0	0	

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2026

	A	B	C	D	E	F	G	H	I	J	K	L	M
1			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)		
2	**Description** (Enter Whole Dollars)	**Funct #**	**Salaries**	**Employee Benefits**	**Purchased Services**	**Supplies & Materials**	**Capital Outlay**	**Other Objects**	**Non-Capitalized Equipment**	**Termination Benefits**	**Total**	**Budget**	
416	**DEBT SERVICES (TF)**	**5000**											
417	**DEBT SERVICES - INTEREST ON SHORT-TERM DEBT**												
418	Tax Anticipation Warrants	5110						0			0	0	
419	Tax Anticipation Notes	5120						0			0	0	
420	Corporate Personal Prop. Repl. Tax Anticipation Notes	5130						0			0	0	
421	State Aid Anticipation Certificates	5140						0			0	0	
422	Other Interest or Short-Term Debt	5150						0			0	0	
423	**Total Debt Services - Interest on Short-Term Debt**	**5100**						0			0	0	
424	**DEBT SERVICES - INTEREST ON LONG-TERM DEBT**	**5200**						0			0	0	
425	**DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired)** [11]	**5300**						0			0	0	
426	**DEBT SERVICES - OTHER (Describe & Itemize)**	**5400**						0			0	0	
427	**Total Debt Services**	**5000**						0			0	0	
428	**PROVISIONS FOR CONTINGENCIES (TF)**	**6000**										0	
429	**Total Disbursements/Expenditures**		0	0	5,452	0	0	0	0	0	5,452	6,000	
430	**Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures**										0		
432	**90 - FIRE PREVENTION & SAFETY FUND (FP&S)**												
433	**SUPPORT SERVICES (FP&S)**	**2000**											
434	**SUPPORT SERVICES - BUSINESS**												
435	Facilities Acquisition & Construction Services	2530	0	0	0	0	0	0	0	0	0	0	
436	Operation & Maintenance of Plant Services	2540	0	0	0	0	0	0	0	0	0	0	
437	**Total Support Services - Business**	**2500**	0	0	0	0	0	0	0	0	0	0	
438	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0	
439	**Total Support Services**	**2000**	0	0	0	0	0	0	0	0	0	0	
440	**PAYMENTS TO OTHER DIST & GOVT UNITS (FP&S)**	**4000**											
441	Payments to Regular Programs	4110						0			0	0	
442	Payments to Special Education Programs	4120						0			0	0	
443	Other Payments to In-State Govt. Units (Describe & Itemize)	4190						0			0	0	
444	**Total Payments to Other Govt Units**	**4000**						0			0	0	
445	**DEBT SERVICES (FP&S)**	**5000**											
446	**DEBT SERVICES- INTEREST ON SHORT-TERM DEBT**												
447	Tax Anticipation Warrants	5110						0			0	0	
448	Other Interest on Short-Term Debt (Describe & Itemize)	5150						0			0	0	
449	**Total Debt Service - Interest on Short-Term Debt**	**5100**						0			0	0	
450	**DEBT SERVICES - INTEREST ON LONG-TERM DEBT**	**5200**						0			0	0	
451	**Debt Service - Payments of Principal on Long-Term Debt** [15] **(Lease/Purchase Principal Retired)**	**5300**						0			0	0	
452	**Total Debt Service**	**5000**						0			0	0	
453	**PROVISION FOR CONTINGENCIES (FP&S)**	**6000**										0	
454	**Total Disbursements/Expenditures**		0	0	0	0	0	0	0	0	0	0	
455	**Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures**										0		

	A	B	C	D	E	F
1	**SCHEDULE OF AD VALOREM TAX RECEIPTS**					
2	**Description (Enter Whole Dollars)**	**Taxes Received 7-1-25 thru 6-30-26 (from 2024 Levy & Prior Levies) ***	**Taxes Received (from the 2025 Levy)**	**Taxes Received (from 2024 & Prior Levies)**	**Total Estimated Taxes (from the 2025 Levy)**	**Estimated Taxes Due (from the 2025 Levy)**
3				**(Column B - C)**		**(Column E - C)**
4	Educational	24,807,718	13,495,162	11,312,556	25,451,708	11,956,546
5	Operations & Maintenance	2,400,546	1,323,081	1,077,465	2,495,314	1,172,233
6	Debt Services **	1,517,282	803,695	713,587	1,515,759	712,064
7	Transportation	2,400,546	1,307,114	1,093,432	2,465,200	1,158,086
8	Municipal Retirement	400,351	212,012	188,339	399,852	187,840
9	Capital Improvements	0	0	0	0	0
10	Working Cash	5,452	2,661	2,791	5,019	2,358
11	Tort Immunity	5,452	2,661	2,791	5,019	2,358
12	Fire Prevention & Safety	0	0	0	0	0
13	Leasing Levy	0	0	0	0	0
14	Special Education	5,699,154	3,175,306	2,523,848	5,988,588	2,813,282
15	Area Vocational Construction	0	0	0	0	0
16	Social Security/Medicare Only	500,048	264,794	235,254	499,398	234,604
17	Summer School	0	0	0	0	0
18	Other (Describe & Itemize)	0	0	0	0	0
19	**Totals**	37,736,549	20,586,486	17,150,063	38,825,857	18,239,371
20						
21	** The formulas in column B are unprotected to be overridden when reporting on an ACCRUAL basis.*					
22	*** All tax receipts for debt service payments on bonds must be recorded on line 6 (Debt Services).*					

SCHEDULE OF SHORT-TERM DEBT

Description (Enter Whole Dollars)	Outstanding Beginning July 1, 2025	Issued July 1, 2025 thru June 30, 2026	Retired July 1, 2025 thru June 30, 2026	Outstanding Ending June 30, 2026
CORPORATE PERSONAL PROPERTY REPLACEMENT TAX ANTICIPATION NOTES (CPPRT)				
Total CPPRT Notes				0
TAX ANTICIPATION WARRANTS (TAW)				
Educational Fund				0
Operations & Maintenance Fund				0
Debt Services - Construction				0
Debt Services - Working Cash				0
Debt Services - Refunding Bonds				0
Transportation Fund				0
Municipal Retirement/Social Security Fund				0
Fire Prevention & Safety Fund				0
Other - (Describe & Itemize)				0
Total TAWs	0	0	0	0
TAX ANTICIPATION NOTES (TAN)				
Educational Fund				0
Operations & Maintenance Fund				0
Fire Prevention & Safety Fund				0
Other - (Describe & Itemize)				0
Total TANs	0	0	0	0
TEACHERS'/EMPLOYEES' ORDERS (T/EO)				
Total T/EOs (Educational, Operations & Maintenance, & Transportation Funds)				0
General State Aid/Evidence-Based Funding Anticipation Certificates				
Total (All Funds)				0
OTHER SHORT-TERM BORROWING				
Total Other Short-Term Borrowing (Describe & Itemize)				0

SCHEDULE OF LONG-TERM DEBT

Long-Term Debt Identification or Name of Issue	Date of Issue (mm/dd/yy)	Amount of Original Issue	Type of Issue *	Counts Against Statutory Debt Limit? (Y/N)**	Outstanding Beginning July 1, 2025	Issued July 1, 2025 thru June 30, 2026	Any differences (Described and Itemize)	Retired July 1, 2025 thru June 30, 2026	Outstanding Ending June 30, 2026	Amount to be Provided for Payment on Long-Term Debt
GF Limited School Bonds, Series 2019	03/22/19	12,640,000	1	Y	7,325,000			1,190,000	6,135,000	
									0	
									0	
									0	
									0	
									0	
									0	
									0	
									0	
									0	
									0	
									0	
									0	
									0	
									0	
									0	
									0	
									0	
									0	
		12,640,000			7,325,000	0	0	1,190,000	6,135,000	0

• Each type of debt issued must be identified separately with the amount:

1. Working Cash Fund Bonds	4. Fire Prevent, Safety, Environmental and Energy Bonds	7. Leases	10. Other
2. Funding Bonds	5. Tort Judgment Bonds	8. Subscription-Based Information Technology Arrangements	11. Other
3. Refunding Bonds	6. Building Bonds	9. Other	12. Other

** Debts that do not count against the debt limit may include:

- Building bonds approved by referendum on or after Nov. 5, 2024; see 105 ILCS 5/19-1(p-225)
- Refunding bonds issued to refund building bonds approved by referendum held on or after Nov. 5, 2024; see 105 ILCS 5/19-1(p-225)
- Alternate revenue bonds paid from the alternate revenue source; see 30 ILCS 350/15
- Warrants in anticipation of taxes levied according to provisions in 105 ILCS 5/17-16
- Various individual exemptions; see 105 ILCS 5/19-1

Note: Working Cash Fund Bonds and Funding Bonds may be issued in excess of the statutory debt limit, but do count against the debt limit once issued.

SCHEDULE OF RESTRICTED LOCAL TAX LEVIES AND SELECTED REVENUE SOURCES

Description (Enter Whole Dollars)	Account No.	Tort Immunity [a]	Special Education	Area Vocational Construction	School Facility Occupation Taxes [b]	Driver Education
Cash Basis Fund Balance as of July 1, 2025						
RECEIPTS:						
Ad Valorem Taxes Received by District	10, 20, 40 or 50-1100, 80	5,452	5,699,154			
Earnings on Investments	10, 20, 40, 50 or 60-1500, 80	0				
Drivers' Education Fees	10-1970					14,098
School Facility Occupation Tax Proceeds	30 or 60-1983					
Driver Education	10 or 20-3370					13,994
Other Receipts (Describe & Itemize)	--	0				
Sale of Bonds	10, 20, 40 or 60-7200					
Total Receipts		5,452	5,699,154	0	0	28,092
DISBURSEMENTS:						
Instruction	10 or 50-1000		5,699,154			28,092
Facilities Acquisition & Construction Services	20 or 60-2530					
Tort Immunity Services	80	5,452				
DEBT SERVICE:						
Debt Services - Interest on Long-Term Debt	30-5200					
Debt Services - Principal Pmts on Long-Term Debt (Lease/Purchase Principal Retired)	30-5300					
Debt Services Other (Describe & Itemize)	30-5400					
Total Debt Services					0	
Other Disbursements (Describe & Itemize)	--					
Total Disbursements		5,452	5,699,154	0	0	28,092
Ending Cash Basis Fund Balance as of June 30, 2026		0	0	0	0	0
Reserved Cash Balance	714					
Unreserved Cash Balance	730	0	0	0	0	0

SCHEDULE OF TORT IMMUNITY EXPENDITURES [a]

Yes [X] **No** [ ] Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-103?

If yes, list in the aggregate the following:

Total Claims Payments:	5,452
Total Reserve Remaining:	0

In the following categories, itemize the Tort Immunity expenditures in line 31 above. Enter the total dollar amount for each category.

Expenditures:	
Workers' Compensation Act and/or Workers' Occupational Disease Act	0
Unemployment Insurance Act	0
Insurance (Regular or Self-Insurance)	5,452
Risk Management and Claims Service	0
Judgments/Settlements	0
Educational, Inspectional, Supervisory Services Related to Loss Prevention and/or Reduction	0
Reciprocal Insurance Payments (Insurance Code 72, 76, and 81)	0
Legal Services	0
Principal and Interest on Tort Bonds	0
Other -Explain on Itemization 44 tab	0
Total	0
G31 (Total Tort Expenditures) minus (G36 through G45) must equal 0	**OK**

[a] Schedules for Tort Immunity are to be completed for the revenues and expenditures reported in the Tort Immunity Fund (80) during the year.

[b] 55 ILCS 5/5-1006.7

CARES, CRRSA, ARP Schedule
(Detailed Schedule of Receipts and Disbursements)

CARES, CRRSA, and ARP SCHEDULE - FY 2026

Click below for schedule instructions:

SCHEDULE INSTRUCTIONS

Please read schedule instructions before completing.

Did the SD or JA receive/expend CARES, CRRSA, or ARP Federal Stimulus Funds in FY 2026		Yes		X	No

If the answer to the above question is "YES", this schedule must be completed.

PLEASE DO NOT REMOVE AND REINSERT THIS SCHEDULE INTO THE AFR. IF THE LINKS ARE BROKEN, THE AFR WILL BE SENT BACK TO THE AUDITOR FOR CORRECTION.

Part 1: CARES, CRRSA, and ARP REVENUE

Revenue Section A

Section A is for revenue recognized in FY 2026 reported on the FY 2026 AFR for FY 2023, FY 2024 and/or FY 2025 EXPENDITURES claimed on July 1, 2025, through June 30, 2026, FRIS grant expenditure reports for expenditures reported in the prior year FY 2023, FY 2024, and/or FY 2025 AFR.

Description (Enter Whole Dollars) *See instructions for detailed descriptions of revenue	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety	Total
ESSER II (only) (CRRSA Act) (FRIS SUB PROGRAM CODES: E2, FG, SE, PM, CP, D2, HT, ST, D4)	4998										0
ESSER III (only) (ARP) (FRIS SUBPROGRAM CODE: E3, CO, C3, D3, EB, ES, PM, S3, P4, 15, 25, 35, 45, 55, 65, 75)	4998										0
GEER II (only) (CRRSA) (FRIS SUBPROGRAM CODE: GO, RC, JK, JE)	4998										0
ARP IDEA (ARP) (FRIS SUBPROGRAM CODE: ID, EI, PS, CE)	4998										0
ARP Homeless I (ARP) (FRIS SUBPROGRAM CODE: HM, HL)	4998										0
CURES (Coronavirus State and Local Fiscal Recovery Funds) (FRIS PROGRAM CODE: BG, FS, AS, SW)	4998										0
Other CARES Act Revenue (not accounted for above) (Describe on Itemization tab)	4998										0
Other CRRSA Revenue (not accounted for above) (Describe on Itemization tab)	4998										0
Other ARP Revenue (not accounted for above) (Describe on Itemization tab)	4998										0
Total Revenue Section A		0	0		0	0	0			0	0

Revenue Section B

Section B is for revenue recognized in FY 2026 reported on the FY 2026 AFR and for FY 2026 EXPENDITURES claimed on July 1, 2025, through June 30, 2026, FRIS grant expenditure reports and reported in the FY 2026 AFR.

Description (Enter Whole Dollars) *See instructions for detailed descriptions of revenue	Acct #	(10) Educational	(20) Operations & Maintenance	(30) Debt Services	(40) Transportation	(50) Municipal Retirement/ Social Security	(60) Capital Projects	(70) Working Cash	(80) Tort	(90) Fire Prevention & Safety	Total
ESSER II (only) (CRRSA Act) (FRIS SUB PROGRAM CODES: E2, FG, SE, PM, CP, D2, HT, ST, D4)	4998										0
GEER II (only) (CRRSA) (FRIS SUBPROGRAM CODE: GO, RC, JK, JE)	4998										0
ESSER III (only) (ARP) (FRIS SUBPROGRAM CODE: E3, CO, C3, D3, EB, ES, PM, S3, P4, 15, 25, 35, 45, 55, 65, 75)	4998										0
ARP IDEA (ARP) (FRIS SUBPROGRAM CODE: ID, EI, PS, CE)	4998										0
ARP Homeless I (ARP) (FRIS SUBPROGRAM CODE: HM, HL)	4998										0
CURES (Coronavirus State and Local Fiscal Recovery Funds) (FRIS PROGRAM CODE: BG, FS, AS, SW)	4998										0
Other CARES Act Revenue (not accounted for above) (Describe on Itemization tab)	4998										0
Other CRRSA Revenue (not accounted for above) (Describe on Itemization tab)	4998										0
Other ARP Revenue (not accounted for above) (Describe on Itemization tab)	4998										0
(Remaining) Other Federal Revenues in Revenue Acct 4998 - not accounted for elsewhere in Revenue Section A or Revenue Section B	4998										0
Total Revenue Section B		0	0		0	0	0			0	0

Revenue Section C: Reconciliation for Revenue Account 4998 - Total Revenue

Total Other Federal Revenue (Section A plus Section B)	4998	0	0		0	0	0			0	0
Total Other Federal Revenue from Revenue Tab	4998	0	0		0	0	0			0	0
Difference (must equal 0)		0	0		0	0	0			0	0
Error must be corrected before submitting to ISBE		OK	OK		OK	OK	OK			OK	OK

CARES, CRRSA, ARP Schedule

(Detailed Schedule of Receipts and Disbursements)

Part 2: CARES, CRRSA, and ARP EXPENDITURES

Review of the July 1, 2025 through June 30, 2026 FRIS Expenditures reports may assist in determining the expenditures to use below.

Expenditure Section A:

ESSER I EXPENDITURES (CARES)

FUNCTION		DISBURSEMENTS								
		(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total Expenditures
1. List the total expenditures for the Functions 1000 and 2000 below										
INSTRUCTION Total Expenditures	1000									0
SUPPORT SERVICES Total Expenditures	2000									0
2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)										
Facilities Acquisition and Construction Services (Total)	2530									0
OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540									0
FOOD SERVICES (Total)	2560									0
3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).										
TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000									0
TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000									0
TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology			0	0	0		0		0

Expenditure Section B:

ESSER II EXPENDITURES (CRRSA)

FUNCTION		DISBURSEMENTS								
		(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total Expenditures
1. List the total expenditures for the Functions 1000 and 2000 below										
INSTRUCTION Total Expenditures	1000									0
SUPPORT SERVICES Total Expenditures	2000									0
2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)										
Facilities Acquisition and Construction Services (Total)	2530									0
OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540									0
FOOD SERVICES (Total)	2560									0
3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).										
TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000									0
TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000									0
TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology			0	0	0		0		0

CARES, CRRSA, ARP Schedule

(Detailed Schedule of Receipts and Disbursements)

	A	B	C	D	E	F	G	H	I	J	K	L
82	**Expenditure Section C:**											
83				----------DISBURSEMENTS----------								
84	**GEER I EXPENDITURES (CARES)**			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)
85				Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures
86	**FUNCTION**											
87	**1. List the total expenditures for the Functions 1000 and 2000 below**											
88	INSTRUCTION Total Expenditures	1000										0
89	SUPPORT SERVICES Total Expenditures	2000										0
91	**2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)**											
92	Facilities Acquisition and Construction Services (Total)	2530										0
93	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
94	FOOD SERVICES (Total)	2560										0
96	**3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).**											
97	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
98	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
99	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology				0	0	0		0		0
100	**Expenditure Section D:**											
101				----------DISBURSEMENTS----------								
102	**GEER II EXPENDITURES (CRRSA)**			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)
103				Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures
104	**FUNCTION**											
105	**1. List the total expenditures for the Functions 1000 and 2000 below**											
106	INSTRUCTION Total Expenditures	1000										0
107	SUPPORT SERVICES Total Expenditures	2000										0
109	**2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)**											
110	Facilities Acquisition and Construction Services (Total)	2530										0
111	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
112	FOOD SERVICES (Total)	2560										0
114	**3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).**											
115	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
116	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
117	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology				0	0	0		0		0

CARES, CRRSA, ARP Schedule

(Detailed Schedule of Receipts and Disbursements)

	A	B	C	D	E	F	G	H	I	J	K	L
118	**Expenditure Section E:**											
119				----------DISBURSEMENTS----------								
120	**ESSER III EXPENDITURES (ARP)**			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)
121				Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures
122	**FUNCTION**											
123	**1. List the total expenditures for the Functions 1000 and 2000 below**											
124	INSTRUCTION Total Expenditures	1000										0
125	SUPPORT SERVICES Total Expenditures	2000										0
127	**2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)**											
128	Facilities Acquisition and Construction Services (Total)	2530										0
129	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
130	FOOD SERVICES (Total)	2560										0
132	**3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).**											
133	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
134	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
135	**TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)**	Total Technology				0	0	0		0		0
136	**Expenditure Section F:**											
137				----------DISBURSEMENTS----------								
138	**CRRSA Child Nutrition (CRRSA)**			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)
139				Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures
140	**FUNCTION**											
141	**1. List the total expenditures for the Functions 1000 and 2000 below**											
142	INSTRUCTION Total Expenditures	1000										0
143	SUPPORT SERVICES Total Expenditures	2000										0
145	**2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)**											
146	Facilities Acquisition and Construction Services (Total)	2530										0
147	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
148	FOOD SERVICES (Total)	2560										0
150	**3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).**											
151	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
152	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
153	**TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)**	Total Technology				0	0	0		0		0

CARES, CRRSA, ARP Schedule

(Detailed Schedule of Receipts and Disbursements)

	A	B	C	D	E	F	G	H	I	J	K	L
154	**Expenditure Section G:**											
155				----------DISBURSEMENTS----------								
156	**ARP Child Nutrition (ARP)**			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)
157				Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures
158	**FUNCTION**											
159	**1. List the total expenditures for the Functions 1000 and 2000 below**											
160	INSTRUCTION Total Expenditures	1000										0
161	SUPPORT SERVICES Total Expenditures	2000										0
163	**2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)**											
164	Facilities Acquisition and Construction Services (Total)	2530										0
165	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
166	FOOD SERVICES (Total)	2560										0
168	**3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).**											
169	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
170	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
171	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology				0	0	0		0		0
172	**Expenditure Section H:**											
173				----------DISBURSEMENTS----------								
174	**ARP IDEA (ARP)**			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)
175				Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures
176	**FUNCTION**											
177	**1. List the total expenditures for the Functions 1000 and 2000 below**											
178	INSTRUCTION Total Expenditures	1000										0
179	SUPPORT SERVICES Total Expenditures	2000										0
181	**2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)**											
182	Facilities Acquisition and Construction Services (Total)	2530										0
183	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
184	FOOD SERVICES (Total)	2560										0
186	**3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).**											
187	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
188	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
189	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology				0	0	0		0		0

CARES, CRRSA, ARP Schedule

(Detailed Schedule of Receipts and Disbursements)

	A	B	C	D	E	F	G	H	I	J	K	L
190	**Expenditure Section I:**											
191				----------DISBURSEMENTS----------								
192	**ARP Homeless I (ARP)**			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)
193				Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures
194	**FUNCTION**											
195	1. List the total expenditures for the Functions 1000 and 2000 below											
196	INSTRUCTION Total Expenditures	1000										0
197	SUPPORT SERVICES Total Expenditures	2000										0
199	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
200	Facilities Acquisition and Construction Services (Total)	2530										0
201	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
202	FOOD SERVICES (Total)	2560										0
204	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
205	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
206	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
207	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology				0	0	0		0		0
208	**Expenditure Section J:**											
209				----------DISBURSEMENTS----------								
210	**CURES (Coronavirus State and Local Fiscal Recovery Funds)**			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)
211				Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures
212	**FUNCTION**											
213	1. List the total expenditures for the Functions 1000 and 2000 below											
214	INSTRUCTION Total Expenditures	1000										0
215	SUPPORT SERVICES Total Expenditures	2000										0
217	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
218	Facilities Acquisition and Construction Services (Total)	2530										0
219	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
220	FOOD SERVICES (Total)	2560										0
222	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
223	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
224	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
225	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology				0	0	0		0		0

CARES, CRRSA, ARP Schedule

(Detailed Schedule of Receipts and Disbursements)

	A	B	C	D	E	F	G	H	I	J	K	L
226	**Expenditure Section K:**											
227				----------DISBURSEMENTS----------								
228	**Other CARES Act Expenditures (not accounted for above)**			(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total Expenditures
229												
230	**FUNCTION**											
231	**1. List the total expenditures for the Functions 1000 and 2000 below**											
232	INSTRUCTION Total Expenditures	1000										0
233	SUPPORT SERVICES Total Expenditures	2000										0
235	**2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)**											
236	Facilities Acquisition and Construction Services (Total)	2530										0
237	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
238	FOOD SERVICES (Total)	2560										0
240	**3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).**											
241	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
242	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
243	**TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)**	Total Technology				0	0	0		0		0
244	**Expenditure Section L:**											
245				----------DISBURSEMENTS----------								
246	**Other CRRSA Expenditures (not accounted for above)**			(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total Expenditures
247												
248	**FUNCTION**											
249	**1. List the total expenditures for the Functions 1000 and 2000 below**											
250	INSTRUCTION Total Expenditures	1000										0
251	SUPPORT SERVICES Total Expenditures	2000										0
253	**2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)**											
254	Facilities Acquisition and Construction Services (Total)	2530										0
255	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
256	FOOD SERVICES (Total)	2560										0
258	**3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).**											
259	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
260	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
261	**TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)**	Total Technology				0	0	0		0		0

CARES, CRRSA, ARP Schedule

(Detailed Schedule of Receipts and Disbursements)

	A	B	C	D	E	F	G	H	I	J	K	L
262	**Expenditure Section M:**											
263				----------DISBURSEMENTS----------								
264	**Other ARP Expenditures (not accounted for above)**			(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total Expenditures
265												
266	**FUNCTION**											
267	**1. List the total expenditures for the Functions 1000 and 2000 below**											
268	INSTRUCTION Total Expenditures	1000										0
269	SUPPORT SERVICES Total Expenditures	2000										0
271	**2. List the specific expenditures in Functions: 2530, 2540, & 2560 below**											
272	**(these expenditures are also included in Function 2000 above)**											
273	Facilities Acquisition and Construction Services (Total)	2530										0
274	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
275	FOOD SERVICES (Total)	2560										0
277	**3. List the technology expenses in Functions: 1000 & 2000 below**											
278	**(these expenditures are also included in Functions 1000 & 2000 above).**											
279	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
280	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
281	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology				0	0	0		0		0
283	**Expenditure Section N:**											
284				----------DISBURSEMENTS----------								
285	**TOTAL EXPENDITURES (from all CARES, CRRSA, & ARP funds)**			(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total Expenditures
286												
287	**FUNCTION**											
288	INSTRUCTION	1000		0	0	0	0	0	0	0		0
289	SUPPORT SERVICES	2000		0	0	0	0	0	0	0		0
290	Facilities Acquisition and Construction Services (Total)	2530		0	0	0	0	0	0	0		0
291	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540		0	0	0	0	0	0	0		0
292	FOOD SERVICES (Total)	2560		0	0	0	0	0	0	0		0
293	**TOTAL EXPENDITURES**										**Functions 1000 & 2000 total**	0
295	**Expenditure Section O:**											
296				----------DISBURSEMENTS----------								
297	**TOTAL TECHNOLOGY EXPENDITURES (from all CARES, CRRSA, & ARP funds)**			(100) Salaries	(200) Employee Benefits	(300) Purchased Services	(400) Supplies & Materials	(500) Capital Outlay	(600) Other	(700) Non-Capitalized Equipment	(800) Termination Benefits	(900) Total Expenditures
298												
299	**FUNCTION**											
300	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY Expenditures)	Total Technology				0	0	0		0		0

	A	B	C	D	E	F	G	H	I	J	K	L
1	**SCHEDULE OF CAPITAL OUTLAY AND DEPRECIATION**											
2	**Description of Assets** (Enter Whole Dollars)	**Acct #**	**Cost Beginning July 1, 2025**	**Add: Additions July 1, 2025 thru June 30, 2026**	**Less: Deletions July 1, 2025 thru June 30, 2026**	**Cost Ending June 30, 2026**	**Life In Years**	**Accumlated Depreciation Beginning July 1, 2025**	**Add: Depreciation Allowable July 1, 2025 thru June 30, 2026**	**Less: Depreciation Deletions July 1, 2025 thru June 30, 2026**	**Accumulated Depreciation Ending June 30, 2026**	**Ending Balance Undepreciated June 30, 2026**
3	**Works of Art & Historical Treasures**	**210**				0					0	0
4	**Land**	**220**										
5	Non-Depreciable Land	221	1,272,506			1,272,506						1,272,506
6	Depreciable Land	222				0	**50**				0	0
7	**Buildings**	**230**										
8	Permanent Buildings	231	71,408,106	996,624		72,404,730	**50**	20,737,053	1,652,949		22,390,002	50,014,728
9	Temporary Buildings	232				0	**20**				0	0
10	Improvements Other than Buildings (Infrastructure)	240	2,863,091			2,863,091	**20**	1,907,209	96,307		2,003,516	859,575
11	**Capitalized Equipment**	**250**										
12	10 Yr Schedule	251				0	**10**				0	0
13	5 Yr Schedule	252	4,688,315	77,550	40,427	4,725,438	**5**	2,959,081	209,556	40,427	3,128,210	1,597,228
14	3 Yr Schedule	253				0	**3**				0	0
15	**Construction in Progress**	**260**	297,620	699,004	996,624	0	**--**					0
16	**Total Capital Assets**	**200**	80,529,638	1,773,178	1,037,051	81,265,765		25,603,343	1,958,812	40,427	27,521,728	53,744,037
17	**Non-Capitalized Equipment**	**700**				266,580	**10**		26,658			
18	**Allowable Depreciation**								1,985,470			

	A	B	C	D	E	F
1	**ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2025 - 2026)**					
2	*This schedule is completed for school districts only.*					
4	**Fund**	**Sheet, Row**		**ACCOUNT NO - TITLE**		**Amount**
6				**OPERATING EXPENSE PER PUPIL**		
7	**EXPENDITURES:**					
8	ED	Expenditures 16-24, L116		Total Expenditures	$	35,334,840
9	O&M	Expenditures 16-24, L155		Total Expenditures		3,276,708
10	DS	Expenditures 16-24, L178		Total Expenditures		1,499,950
11	TR	Expenditures 16-24, L214		Total Expenditures		3,010,433
12	MR/SS	Expenditures 16-24, L292		Total Expenditures		1,031,629
13	TORT	Expenditures 16-24, L429		Total Expenditures		5,452
14				**Total Expenditures**	$	**44,159,012**
16	**LESS RECEIPTS/REVENUES OR DISBURSEMENTS/EXPENDITURES NOT APPLICABLE TO THE REGULAR K-12 PROGRAM:**					
18	TR	Revenues 10-15, L43, Col F	1412	Regular - Transp Fees from Other Districts (In State)	$	84,007
19	TR	Revenues 10-15, L47, Col F	1421	Summer Sch - Transp. Fees from Pupils or Parents (In State)		0
20	TR	Revenues 10-15, L48, Col F	1422	Summer Sch - Transp. Fees from Other Districts (In State)		0
21	TR	Revenues 10-15, L49, Col F	1423	Summer Sch - Transp. Fees from Other Sources (In State)		0
22	TR	Revenues 10-15, L50 Col F	1424	Summer Sch - Transp. Fees from Other Sources (Out of State)		0
23	TR	Revenues 10-15, L52, Col F	1432	CTE - Transp Fees from Other Districts (In State)		0
24	TR	Revenues 10-15, L56, Col F	1442	Special Ed - Transp Fees from Other Districts (In State)		10,270
25	TR	Revenues 10-15, L59, Col F	1451	Adult - Transp Fees from Pupils or Parents (In State)		0
26	TR	Revenues 10-15, L60, Col F	1452	Adult - Transp Fees from Other Districts (In State)		0
27	TR	Revenues 10-15, L61, Col F	1453	Adult - Transp Fees from Other Sources (In State)		0
28	TR	Revenues 10-15, L62, Col F	1454	Adult - Transp Fees from Other Sources (Out of State)		0
29	O&M-TR	Revenues 10-15, L145, Col D & F	3410	Adult Ed (from ICCB)		0
30	O&M-TR	Revenues 10-15, L146, Col D & F	3499	Adult Ed - Other (Describe & Itemize)		0
31	O&M-TR	Revenues 10-15, L208, Col D,F	4600	Fed - Spec Education - Preschool Flow-Through		0
32	O&M-TR	Revenues 10-15, L209, Col D,F	4605	Fed - Spec Education - Preschool Discretionary		0
33	O&M	Revenues 10-15, L219, Col D	4810	Federal - Adult Education		0
34	ED	Expenditures 16-24, L7, Col K - (G+I)	1125	Pre-K Programs		123,845
35	ED	Expenditures 16-24, L9, Col K - (G+I)	1225	Special Education Programs Pre-K		227,218
36	ED	Expenditures 16-24, L11, Col K - (G+I)	1275	Remedial and Supplemental Programs Pre-K		0
37	ED	Expenditures 16-24, L12, Col K - (G+I)	1300	Adult/Continuing Education Programs		0
38	ED	Expenditures 16-24, L15, Col K - (G+I)	1600	Summer School Programs		14,009
39	ED	Expenditures 16-24, L20, Col K	1910	Pre-K Programs - Private Tuition		0
40	ED	Expenditures 16-24, L21, Col K	1911	Regular K-12 Programs - Private Tuition		0
41	ED	Expenditures 16-24, L22, Col K	1912	Special Education Programs K-12 - Private Tuition		1,054,612
42	ED	Expenditures 16-24, L23, Col K	1913	Special Education Programs Pre-K - Tuition		0
43	ED	Expenditures 16-24, L24, Col K	1914	Remedial/Supplemental Programs K-12 - Private Tuition		0
44	ED	Expenditures 16-24, L25, Col K	1915	Remedial/Supplemental Programs Pre-K - Private Tuition		0
45	ED	Expenditures 16-24, L26, Col K	1916	Adult/Continuing Education Programs - Private Tuition		0
46	ED	Expenditures 16-24, L27, Col K	1917	CTE Programs - Private Tuition		0
47	ED	Expenditures 16-24, L28, Col K	1918	Interscholastic Programs - Private Tuition		0
48	ED	Expenditures 16-24, L29, Col K	1919	Summer School Programs - Private Tuition		0
49	ED	Expenditures 16-24, L30, Col K	1920	Gifted Programs - Private Tuition		0
50	ED	Expenditures 16-24, L31, Col K	1921	Bilingual Programs - Private Tuition		0
51	ED	Expenditures 16-24, L32, Col K	1922	Truants Alternative/Optional Ed Progms - Private Tuition		0
52	ED	Expenditures 16-24, L77, Col K - (G+I)	3000	Community Services		108,230
53	ED	Expenditures 16-24, L104, Col K	4000	Total Payments to Other Govt Units		2,654,705
54	ED	Expenditures 16-24, L116, Col G	-	Capital Outlay		26,070
55	ED	Expenditures 16-24, L116, Col I	-	Non-Capitalized Equipment		228,753
56	O&M	Expenditures 16-24, L134, Col K - (G+I)	3000	Community Services		0
57	O&M	Expenditures 16-24, L143, Col K	4000	Total Payments to Other Govt Units		0
58	O&M	Expenditures 16-24, L155, Col G	-	Capital Outlay		51,480
59	O&M	Expenditures 16-24, L155, Col I	-	Non-Capitalized Equipment		37,827
60	DS	Expenditures 16-24, L164, Col K	4000	Payments to Other Dist & Govt Units		0
61	DS	Expenditures 16-24, L174, Col K	5300	Debt Service - Payments of Principal on Long-Term Debt		1,190,000
62	TR	Expenditures 16-24, L189, Col K - (G+I)	3000	Community Services		230,368
63	TR	Expenditures 16-24, L200, Col K	4000	Total Payments to Other Govt Units		0
64	TR	Expenditures 16-24, L210, Col K	5300	Debt Service - Payments of Principal on Long-Term Debt		0
65	TR	Expenditures 16-24, L214, Col G	-	Capital Outlay		0
66	TR	Expenditures 16-24, L214, Col I	-	Non-Capitalized Equipment		0
67	MR/SS	Expenditures 16-24, L220, Col K	1125	Pre-K Programs		4,449
68	MR/SS	Expenditures 16-24, L222, Col K	1225	Special Education Programs - Pre-K		7,735
69	MR/SS	Expenditures 16-24, L224, Col K	1275	Remedial and Supplemental Programs - Pre-K		0
70	MR/SS	Expenditures 16-24, L225, Col K	1300	Adult/Continuing Education Programs		0
71	MR/SS	Expenditures 16-24, L228, Col K	1600	Summer School Programs		183
72	MR/SS	Expenditures 16-24, L277, Col K	3000	Community Services		0
73	MR/SS	Expenditures 16-24, L282, Col K	4000	Total Payments to Other Govt Units		0
74	Tort	Expenditures 16-24, L318, Col K - (G+I)	1125	Pre-K Programs		0
75	Tort	Expenditures 16-24, L320, Col K - (G+I)	1225	Special Education Programs Pre-K		0
76	Tort	Expenditures 16-24, L322, Col K - (G+I)	1275	Remedial and Supplemental Programs Pre-K		0
77	Tort	Expenditures 16-24, L323, Col K - (G+I)	1300	Adult/Continuing Education Programs		0
78	Tort	Expenditures 16-24, L326, Col K - (G+I)	1600	Summer School Programs		0
79	Tort	Expenditures 16-24, L331, Col K	1910	Pre-K Programs - Private Tuition		0
80	Tort	Expenditures 16-24, L332, Col K	1911	Regular K-12 Programs - Private Tuition		0
81	Tort	Expenditures 16-24, L333, Col K	1912	Special Education Programs K-12 - Private Tuition		0
82	Tort	Expenditures 16-24, L334, Col K	1913	Special Education Programs Pre-K - Tuition		0
83	Tort	Expenditures 16-24, L335, Col K	1914	Remedial/Supplemental Programs K-12 - Private Tuition		0
84	Tort	Expenditures 16-24, L336, Col K	1915	Remedial/Supplemental Programs Pre-K - Private Tuition		0
85	Tort	Expenditures 16-24, L337, Col K	1916	Adult/Continuing Education Programs - Private Tuition		0
86	Tort	Expenditures 16-24, L338, Col K	1917	CTE Programs - Private Tuition		0
87	Tort	Expenditures 16-24, L339, Col K	1918	Interscholastic Programs - Private Tuition		0
88	Tort	Expenditures 16-24, L340, Col K	1919	Summer School Programs - Private Tuition		0
89	Tort	Expenditures 16-24, L341, Col K	1920	Gifted Programs - Private Tuition		0
90	Tort	Expenditures 16-24, L342, Col K	1921	Bilingual Programs - Private Tuition		0
91	Tort	Expenditures 16-24, L343, Col K	1922	Truants Alternative/Optional Ed Programs - Private Tuition		0
92	Tort	Expenditures 16-24, L388, Col K - (G+I)	3000	Community Services		0
93	Tort	Expenditures 16-24, L415, Col K	4000	Total Payments to Other Govt Units		0
94	Tort	Expenditures 16-24, L429, Col G	-	Capital Outlay		0
95	Tort	Expenditures 16-24, L429, Col I	-	Non-Capitalized Equipment		0
96				**Total Deductions for OEPP Computation (Sum of Lines 18 - 95)**	$	**6,053,761**
97				**Total Operating Expenses Regular K-12 (Line 14 minus Line 96)**		38,105,251
98				**9 Month ADA from Average Daily Attendance - Student Information System (SIS) in IWAS-preliminary ADA 2025-2026**		1,428.30
99				**Estimated OEPP (Line 97 divided by Line 98)**	$	**26,678.74**

	A	B	C	D	E	F
1	**ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2025 - 2026)**					
2	*This schedule is completed for school districts only.*					
4	**Fund**	**Sheet, Row**		**ACCOUNT NO - TITLE**		**Amount**
101				**PER CAPITA TUITION CHARGE**		
103	**LESS OFFSETTING RECEIPTS/REVENUES:**					
104	TR	Revenues 10-15, L42, Col F	1411	Regular -Transp Fees from Pupils or Parents (In State)	$	0
105	TR	Revenues 10-15, L44, Col F	1413	Regular - Transp Fees from Other Sources (In State)		0
106	TR	Revenues 10-15, L45, Col F	1415	Regular - Transp Fees from Co-curricular Activities (In State)		0
107	TR	Revenues 10-15, L46, Col F	1416	Regular Transp Fees from Other Sources (Out of State)		0
108	TR	Revenues 10-15, L51, Col F	1431	CTE - Transp Fees from Pupils or Parents (In State)		0
109	TR	Revenues 10-15, L53, Col F	1433	CTE - Transp Fees from Other Sources (In State)		0
110	TR	Revenues 10-15, L54, Col F	1434	CTE - Transp Fees from Other Sources (Out of State)		0
111	TR	Revenues 10-15, L55, Col F	1441	Special Ed - Transp Fees from Pupils or Parents (In State)		0
112	TR	Revenues 10-15, L57, Col F	1443	Special Ed - Transp Fees from Other Sources (In State)		0
113	TR	Revenues 10-15, L58, Col F	1444	Special Ed - Transp Fees from Other Sources (Out of State)		0
114	ED	Revenues 10-15, L76, Col C	1600	Total Food Service		360,379
115	ED-O&M	Revenues 10-15, L84, Col C,D	1700	Total District/School Activity Income (without Student Activity Funds)		115,102
116	ED	Revenues 10-15, L87, Col C	1811	Rentals - Regular Textbooks		119
117	ED	Revenues 10-15, L90, Col C	1819	Rentals - Other (Describe & Itemize)		0
118	ED	Revenues 10-15, L91, Col C	1821	Sales - Regular Textbooks		406
119	ED	Revenues 10-15, L94, Col C	1829	Sales - Other (Describe & Itemize)		0
120	ED	Revenues 10-15, L95, Col C	1890	Other (Describe & Itemize)		0
121	ED-O&M	Revenues 10-15, L98, Col C,D	1910	Rentals		342,852
122	ED-O&M-TR	Revenues 10-15, L101, Col C,D,F	1940	Services Provided Other Districts		0
123	ED-O&M-DS-TR-MR/SS	Revenues 10-15, L107, Col C,D,E,F,G	1991	Payment from Other Districts		7,315
124	ED	Revenues 10-15, L109, Col C	1993	Other Local Fees (Describe & Itemize)		0
125	ED-O&M-TR	Revenues 10-15, L131, Col C,D,F	3100	Total Special Education		378,549
126	ED-O&M-MR/SS	Revenues 10-15, L140, Col C,D,G	3200	Total Career and Technical Education		11,302
127	ED	Revenues 10-15, L142, Col C	3360	State Free Lunch & Breakfast		2,618
128	ED-O&M-MR/SS	Revenues 10-15, L143, Col C,D,G	3365	School Breakfast Initiative		0
129	ED-O&M	Revenues 10-15, L144,Col C,D	3370	Driver Education		13,994
130	ED-O&M-TR-MR/SS	Revenues 10-15, L151, Col C,D,F,G	3500	Total Transportation		1,066,177
131	ED	Revenues 10-15, L152, Col C	3610	Learning Improvement - Change Grants		0
132	ED-O&M-TR-MR/SS	Revenues 10-15, L153, Col C,D,F,G	3660	Scientific Literacy		0
133	ED-TR-MR/SS	Revenues 10-15, L154, Col C,F,G	3695	Truant Alternative/Optional Education		0
134	ED-O&M-TR-MR/SS	Revenues 10-15, L156, Col C,D,F,G	3766	Chicago General Education Block Grant		0
135	ED-O&M-TR-MR/SS	Revenues 10-15, L157, Col C,D,F,G	3767	Chicago Educational Services Block Grant		0
136	ED-O&M-DS-TR-MR/SS	Revenues 10-15, L158, Col C,D,E,F,G	3775	School Safety & Educational Improvement Block Grant		0
137	ED-O&M-DS-TR-MR/SS	Revenues 10-15, L159, Col C,D,E,F,G	3780	Technology - Technology for Success		0
138	ED-TR	Revenues 10-15, L160, Col C,F	3815	State Charter Schools		0
139	O&M	Revenues 10-15, L163, Col D	3925	School Infrastructure - Maintenance Projects		0
140	ED-O&M-DS-TR-MR/SS-Tort	Revenues 10-15, L164, Col C-G,J	3999	Other Restricted Revenue from State Sources		1,277
141	ED	Revenues 10-15, L173, Col C	4045	Head Start (Subtract)		0
142	ED-O&M-TR-MR/SS	Revenues 10-15, L177, Col C,D,F,G	-	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0
143	ED-O&M-TR-MR/SS	Revenues 10-15, L184, Col C,D,F,G	4100	Total Title V		0
144	ED-MR/SS	Revenues 10-15, L194, Col C,G	4200	Total Food Service		308,843
145	ED-O&M-TR-MR/SS	Revenues 10-15, L200, Col C,D,F,G	4300	Total Title I		111,765
146	ED-O&M-TR-MR/SS	Revenues 10-15, L206, Col C,D,F,G	4400	Total Title IV		15,615
147	ED-O&M-TR-MR/SS	Revenues 10-15, L210, Col C,D,F,G	4620	Fed - Spec Education - IDEA - Flow Through		716,898
148	ED-O&M-TR-MR/SS	Revenues 10-15, L211, Col C,D,F,G	4625	Fed - Spec Education - IDEA - Room & Board		61,640
149	ED-O&M-TR-MR/SS	Revenues 10-15, L212, Col C,D,F,G	4630	Fed - Spec Education - IDEA - Discretionary		0
150	ED-O&M-TR-MR/SS	Revenues 10-15, L213, Col C,D,F,G	4699	Fed - Spec Education - IDEA - Other (Describe & Itemize)		0
151	ED-O&M-MR/SS	Revenues 10-15, L218, Col C,D,G	4700	Total CTE - Perkins		6,033
156	ED-O&M-DS-TR-MR/SS-Tort	Revenue Adjustments (C225 thru J254)	4800	Total ARRA Program Adjustments		0
157	ED	Revenues 10-15, L225, Col C	4901	Race to the Top		0
158	ED-O&M-TR-MR/SS	Revenues 10-15, L226, Col C,D,F,G	4902	Race to the Top-Preschool Expansion Grant		0
159	ED-TR-MR/SS	Revenues 10-15, L227, Col C,F,G	4905	Title III - Immigrant Education Program (IEP)		0
160	ED-TR-MR/SS	Revenues 10-15, L228, Col C,F,G	4909	Title III - Language Inst Program - Limited Eng (LIPLEP)		0
161	ED-O&M-TR-MR/SS	Revenues 10-15, L229, Col C,D,F,G	4920	McKinney Education for Homeless Children		3,407
162	ED-O&M-TR-MR/SS	Revenues 10-15, L230, Col C,D,F,G	4930	Title II - Eisenhower Professional Development Formula		0
163	ED-O&M-TR-MR/SS	Revenues 10-15, L231, Col C,D,F,G	4932	Title II - Teacher Quality		27,240
164	ED-O&M-TR-MR/SS	Revenues 10-15, L232, Col C,D,F,G	4935	Title II - Part A – Supporting Effective Instruction – State Grants		0
165	ED-O&M-TR-MR/SS	Revenues 10-15, L233, Col C,D,F,G	4960	Federal Charter Schools		0
166	ED-O&M-TR-MR/SS	Revenues 10-15, L234, Col C,D,F,G	4981	State Assessment Grants		0
167	ED-O&M-TR-MR/SS	Revenues 10-15, L235, Col C,D,F,G	4982	Grant for State Assessments and Related Activities		0
168	ED-O&M-TR-MR/SS	Revenues 10-15, L236, Col C,D,F,G	4991	Medicaid Matching Funds - Administrative Outreach		69,033
169	ED-O&M-TR-MR/SS	Revenues 10-15, L237, Col C,D,F,G	4992	Medicaid Matching Funds - Fee-for-Service Program		445,006
170	ED-O&M-TR-MR/SS	Revenues 10-15, L238, Col C,D,F,G	4998	Other Restricted Grants Received from Fed. Govt. thru State (Describe & Itemize)		0
171	Federal Stimulus Revenue	CARES CRRSA ARP Schedule		Adjusting for revenue received in FY26 for current or prior year expenses		0
172	ED-TR-MR/SS	Revenues (Part of EBF Payment)	3100	Special Education Contributions from EBF Funds		13,492
173	ED-MR/SS	Revenues (Part of EBF Payment)	3300	English Learning (Bilingual) Contributions from EBF Funds		568,809
175				**Total Deductions for PCTC Computation (Line 104 through Line 172)**	$	**4,647,871**
176				**Net Operating Expense for Tuition Computation (Line 97 minus Line 174)**		33,457,380
177				**Total Depreciation Allowance (from page 36, Line 18, Col I)**		1,985,470
178				**Total Allowance for PCTC Computation (Line 175 plus Line 176)**		35,442,850
179				**9 Month ADA from Average Daily Attendance - Student Information System (SIS) in IWAS-preliminary ADA 2025-2026**		1,428.30
180				**Total Estimated PCTC (Line 177 divided by Line 178)**	* $	**24,814.71**
181						
182	***The total OEPP/PCTC may change based on the data provided. The final amounts will be calculated by ISBE. The 9-month ADA listed on the this tab is NOT the final 9-month ADA.**					

Current Year Payment on Contracts For Indirect Cost Rate Computation

Please do not remove and reinsert this tab from the workbook or paste into this tab. The AFR will be returned to the auditor if this tab is completed incorrectly.

This schedule is to calculate the amount allowed on contracts obligated by the school district for the Indirect Cost Rate calculation. The contracts should be only for purchased services and not for salary contracts. Do not include contracts for Capital Outlay (500) or Non-Capitalized Equipment (700) on this schedule. They are excluded from the Indirect Cost Rate calculation.

To determine the applicable contracts for this schedule, they must meet ALL three qualifications below:

1. ***The contract must be coded to one of the combinations listed on the icon below.***
2. ***The contract must meet the qualifications below on the "Subaward & Subcontract Guidance" and the "Indirect Cost Rate Plan" (Sub-agreement for Services).***
3. ***Only list contracts that were paid over $50,000 for the fiscal year.***

Use the resources to the right to determine if the contract should be listed below.

Fund Function Object Codes for Vendor

Subaward & Subcontract Guidance

Indirect Cost Rate Plan

Column A, B, C, D below must be completed for each contract. Enter Column B without hypens. Ex) 101000600
Column (E) and (F) are calculated automatically based on the information provided in Columns (A through D).
The amount in column (E) is the amount allowed on each contract in the Indirect Cost Rate calculation. The amount in column (F) is the amount that will be deducted from the base in the indirect cost rate (tab 41) for Program Year 2028.

Enter Fund-Function-Object Name, Where the Expenditure was Recorded (Column A)	Fund- Function- Object Number (Column B)	Enter Contracted Company Name (Column C)	Enter Current Year Amount Paid on Contract (must be less than or equal to amount reported in the AFR's "Expenditures 16-24" tab) (Column D)	Contract Amount Applied to the Indirect Cost Rate Base (Column E)	Contract Amount deducted from the Indirect Cost Rate Base (Column F)
Enter as shown here: ED-Instruction-Other	*10-1000-600*	*Company Name*	*500,000*	*50,000*	*450,000*
ED-Instruction-Other	10-1000-600	ABLE Academy	114,701	50,000	64,701
ED-Instruction-Other	10-1000-600	Adventist GlenOaks School	186,531	50,000	136,531
ED-Instruction-Other	10-1000-600	Camelot Therapeutic Schools, LLC	164,137	50,000	114,137
ED-Food Services-Purchased Services	10-2560-300	Compass Group USA	661,474	50,000	611,474
ED-Community Services-Purchased Services	10-3000-300	Connections Pediatric Therapy, PLLC	51,115	50,000	1,115
O&M-Oper. & Maint. Plant Services-Purchased Services	20-2540-300	G&G Lawncare Inc	61,814	50,000	11,814
ED-Instruction-Other	10-1000-600	Marklund	105,913	50,000	55,913
ED-Instruction-Other	10-1000-600	Menta Academy Midway Southwest	71,040	50,000	21,040
ED-Instruction-Other	10-1000-600	Midwest Educational Support Services, LT	149,138	50,000	99,138
ED-Instruction-Other	10-1000-600	New Connections Academy	72,529	50,000	22,529
TR-Pupil Transportation Services-Purchased Services	40-2550-300	Richlee Vans Inc	290,180	50,000	240,180
ED-Instruction-Other	10-1000-600	S.E.A.L. South, Inc.	54,609	50,000	4,609
ED-Instruction-Other	10-1000-600	SEAL of Illinois Inc	71,194	50,000	21,194
TR-Pupil Transportation Services-Purchased Services	40-2550-300	Sunrise Southwest LLC	1,185,888	50,000	1,135,888
O&M-Oper. & Maint. Plant Services-Purchased Services	20-2540-300	Village of Lisle	195,346	50,000	145,346
TR-Pupil Transportation Services-Purchased Services	40-2550-300	Westway Coach, Inc	1,364,979	50,000	1,314,979
				0	0
				0	0
				0	0

Enter Fund-Function-Object Name, Where the Expenditure was Recorded (Column A)	Fund- Function- Object Number (Column B)	Enter Contracted Company Name (Column C)	Enter Current Year Amount Paid on Contract (must be less than or equal to amount reported in the AFR's "Expenditures 16-24" tab) (Column D)	Contract Amount Applied to the Indirect Cost Rate Base (Column E)	Contract Amount deducted from the Indirect Cost Rate Base (Column F)
				0	0
				0	0
				0	0

	A	B	C	D	E	F
1	**ESTIMATED INDIRECT COST RATE DATA**					
2	**SECTION I**					
3	**Financial Data To Assist Indirect Cost Rate Determination**					
4	***(Source document for the computation of the Indirect Cost Rate is found in the "Expenditures" tab.)***					
5	**ALL OBJECTS EXCLUDE CAPITAL OUTLAY.** With the exception of line 15, enter the disbursements/expenditures included within the following functions					
6	charged directly to and reimbursed from federal grant programs. Also, include all amounts paid to or for other employees within each function that work					
7	with specific federal grant programs in the same capacity as those charged to and reimbursed from the same federal grant programs. For example, if a					
8	district received funding for a Title I clerk, all other salaries for Title I clerks performing like duties in that function must be included. Include any					
9	benefits and/or purchased services paid on or to persons whose salaries are classified as direct costs in the function listed.					
10	**Support Services - Direct Costs**					
11	Direction of Business Support Services (10, 50, and 80 -2510)					
12	Fiscal Services (10, 50, & 80 -2520)					
13	Operation and Maintenance of Plant Services (10, 20, 50, and 80 -2540)					
14	Food Services (10 & 80 -2560) *Must be less than (Expenditures, Col E-F, L65)* *Only include food costs.			660,223		
15	**Value of Commodities Received for Fiscal Year 1 (Include the value of commodities when determining if a Single Aud**			43,350		
16	Internal Services (10, 50, and 80 -2570)					
17	Staff Services (10, 50, and 80 -2640)					
18	Data Processing Services (10, 50, & 80 -2660)					
19	**SECTION II**					
20	**Estimated Indirect Cost Rate for Federal Programs**					
21			**Restricted Program**		**Unrestricted Program**	
22		**Function**	**Indirect Costs**	**Direct Costs**	**Indirect Costs**	**Direct Costs**
23	**Instruction**	1000		22,481,034		22,481,034
24	**Support Services:**					
25	Pupil	2100		2,869,820		2,869,820
26	Instructional Staff	2200		965,555		965,555
27	General Admin.	2300		1,037,240		1,037,240
28	School Admin.	2400		2,746,124		2,746,124
29	**Business:**					
30	Direction of Business Spt. Srv.	2510	206,371	0	206,371	0
31	Fiscal Services	2520	391,286	0	391,286	0
32	Oper. & Maint. Plant Services	2540		3,431,349	3,431,349	0
33	Pupil Transportation	2550		2,789,460		2,789,460
34	Food Services	2560		6,095		6,095
35	Internal Services	2570	0	0	0	0
36	**Central:**					
37	Direction of Central Spt. Srv.	2610		0		0
38	Plan, Rsrch, Dvlp, Eval. Srv.	2620		0		0
39	Information Services	2630		246,295		246,295
40	Staff Services	2640	327,282	0	327,282	0
41	Data Processing Services	2660	1,085,732	0	1,085,732	0
42	**Other:**	2900		77,763		77,763
43	**Community Services**	3000		338,598		338,598
44	**Contracts Paid in CY over the allowed amount for ICR calculation (from page 40)**			(4,000,588)		(4,000,588)
45		**Total**	2,010,671	32,988,745	5,442,020	29,557,396
46			**Restricted Rate***		**Unrestricted Rate***	
47			Total Indirect Costs:	2,010,671	Total Indirect Costs:	5,442,020
48			Total Direct Costs:	32,988,745	Total Direct Costs:	29,557,396
49			= **6.10%**		= **18.41%**	
50						
51	** These are estimated rates. Final rates, which include carry forward adjustments, will be calculated and published by ISBE.*					

	A	B	C	D	E	F
1	**REPORT ON SHARED SERVICES OR OUTSOURCING**					
2	School Code, Section 17-1.1 (*Public Act 97-0357*)					
3	Fiscal Year Ending June 30, 2026					
5	*Complete the following for attempts to improve fiscal efficiency through shared services or outsourcing in the prior, current, and next fiscal years.*					
6	Lisle CUSD 202					
7	19022202026					
8	*Check box if this schedule is not applicable.....*		**Prior Fiscal Year**	**Current Fiscal Year**	**Next Fiscal Year**	**Name of the Local Education Agency (LEA) Participating in the Joint Agreement, Cooperative, or Shared Service.**
9	Indicate with an (X) If Deficit Reduction Plan Is Required in the Budget					
10	**Service or Function** ***(Check all that apply)***				**Barriers to Implementation**	(Limit text to 200 characters, for additional space use line 33 and 38)
11	Curriculum Planning					
12	Custodial Services					
13	Educational Shared Programs					
14	Employee Benefits		X	X	X	Educational Benefit Cooperative (120+ school districts)
15	Energy Purchasing		X	X	X	Illinois Gas Cooperative
16	Food Services					
17	Grant Writing					
18	Grounds Maintenance Services					
19	Insurance		X	X	X	See additional space below
20	Investment Pools		X	X	X	Illinois School District Liquid Asset Fund
21	Legal Services					
22	Maintenance Services					
23	Personnel Recruitment					
24	Professional Development					
25	Shared Personnel					
26	Special Education Cooperatives		X	X	X	School Association for Special Education in DuPage County (SASED)
27	STEM (science, technology, engineering and math) Program Offerings					
28	Supply & Equipment Purchasing					
29	Technology Services					
30	Transportation		X	X	X	Special Education Transportation (Shared service with other school districts)
31	Vocational Education Cooperatives		X	X	X	DuPage Area Occupational Education System (14 school districts)
32	All Other Joint/Cooperative Agreements					
33	Other					
34						
35	Additional space for Column (D) - Barriers to Implementation:					
36						
38	Additional space for Column (E) - Name of LEA :					
39	Insurance: School Employees Loss Fund (SELF) - Workers Compensation pool, Suburban School Cooperative Insurance Pool (SSCIP) - Property & Casualty. ☐					

ILLINOIS STATE BOARD OF EDUCATION
School Business Services Department (N-330)
100 North First Street
Springfield, IL 62777-0001

LIMITATION OF ADMINISTRATIVE COSTS WORKSHEET
(Section 17-1.5 of the School Code)
Applies to school districts having a population of less than 500,000

School District Name: Lisle CUSD 202
RCDT Number: 19022202026

Description	Funct. No.	Actual Expenditures, Fiscal Year 2026 (10) Educational Fund	(20) Operations & Maintenance Fund	(80) Tort Fund *	Total	Budgeted Expenditures, Fiscal Year 2027 (10) Educational Fund	(20) Operations & Maintenance Fund	(80) Tort Fund	Total
1. Executive Administration Services	2320	376,573		0	376,573	398,370		0	398,370
2. Special Area Administration Services	2330	340,327		0	340,327	320,170		0	320,170
3. Other Support Services - School Administration	2490	0		0	0	0		0	0
4. Direction of Business Support Services	2510	181,313	0	0	181,313	186,770	0	0	186,770
5. Internal Services	2570	0		0	0	0		0	0
6. Direction of Central Support Services	2610	0		0	0	0		0	0
7. Deduct - Early Retirement or other pension obligations required by state law and included above.					0				0
8. Totals		898,213	0	0	898,213	905,310	0	0	905,310
9. Percent Increase (Decrease) for FY2027 (Budgeted) over FY2026 (Actual)									1%

The district is compliant with the limitation of administrative costs provision. ISBE staff will reach out if data discrepencies are found.

This page is provided for detailed itemizations as requested within the body of the report.
Type Below.

1. Revenues (10-15) - 10-1999 Other Local Revenue (Describe & Itemize): $3,896 Other local grant funds and P-Card rebates.
2. Revenues (10-15) - 10-1719 Admissions – Other, $6,689: High school drama and musical admission revenues
3. Revenue (10-15) - 10-3999 Other State Revenue, $1,277: State Library Grant
4. Expenditures (16-24) - 10-4190 Other Payments to In-State Govt. Units, $2,200: Professional development program for the Lisle High School leadersh
5. Expenditures (16-24) - 30-5400 Debt Services – Other, $450: Bond service fees
6. Expenditures (16-24) - 10-2190 Other Support Services - Pupils (Describe & Itemize): $136,961 in Admin support staff
7. Expenditures (16-24) - 10-2900 Other Support Services (Describe & Itemize): $72,311 insurance
8. Expenditures (16-24) - 50-2190 Other Support Services - Pupils (Describe & Itemize): $9,972 admin support staff assistance
9. Expenditures (16-24) - 80-2900 Other Support Services (Describe & Itemize): $5,452 insurance

Reference Pages.

[1] Do not enter negative numbers. Reports with negative numbers will be returned for correction.

[2] GASB Statement No. 24; Accounting and Financial Reporting for Certain Grants and Other Financial Assistance. The "On Behalf of" Payments should only be reflected on this page.

[3] Equals Line 8 minus Line 17.

[4] May require notification to the county clerk to abate an equal amount from taxes next extended. Refer to Section 17-2.11 for the applicable provisions and other "limited" transfer authority to O&M.

[5] Requires notification to the county clerk to abate an equal amount from taxes next extended. See Section 10-22.14

[6] Use of proceeds from the sale of school sites buildings, or other real estate is limited. See Sections 5-22 and 10-22.8 of the School Code.

[7] Include revenue accounts 1110 through 1115, 1117, 1118 & 1120. Include taxes for bonds sold that are in addition to those identified separately.

[8] Educational Fund (10) - Computer Technology only.

[9] Corporate personal property replacement tax revenue must be first applied to the Municipal Retirement/Social Security Fund to replace tax revenue lost due to the abolition of the corporate personal property tax (30 ILCS 115/12). This provision does not apply to taxes levied for Medicare-Only purposes.

[10] Include only tuition payments made to private facilities. See Function 4200 or 4400 for public facility disbursements/expenditures.

[11] Payment towards the retirement of lease/purchase agreements or bonded/other indebtedness (principal only) otherwise reported within the fund—e.g. alternate revenue bonds (Describe & Itemize).

[12] Only abolishment of Working Cash Fund must transfer its funds directly to the Educational Fund upon adoption of a resolution and at the close of the current school Year (see 105 ILCS 5/20-8 for further explanation).

Only abatement of working cash fund can transfer its funds to any fund in most need of money (see 105 ILCS 5/20-10 for further explanation).

[13] GASB Statement No. 87; all leases should be reflected on this line.

AFR supporting documentation must be embedded as Microsoft Word (.doc) or Adobe (*.pdf) and inserted within this t
These documents include: The Audit, Management letter, Opinion letters, Compliance letters, Financial notes, etc.

[Please insert files above]

Instructions to insert word doc or pdf files:

Choose: Insert - Select: Object - Select Create from File tab - Select Browse - Select file that you want to embed - Check Display as icon - Select OK.

Note: If you have trouble inserting pdf files, submit as a separate attachment in IWAS and they will be inserted for you.

	A	B	C	D	E	F
1	**DEFICIT ANNUAL FINANCIAL REPORT (AFR) SUMMARY INFORMATION**					
2	**Provisions per Illinois School Code, Section 17-1 (105 ILCS 5/17-1)**					
3	***Instructions: If the Annual Financial Report (AFR) reflects that a Deficit Reduction Plan is required as calculated below, then the school district is to complete the***					
4	***Deficit Reduction Plan in the annual budget and submit the plan to Illinois State Board of Education (ISBE) within 30 days after accepting the audit report.***					
5	***This may require the FY2027 annual budget to be amended to include a Deficit Reduction Plan and narrative.***					
6	The "Deficit Reduction Plan" is developed using ISBE guidelines and is included in the School District Budget Form 50-36. A plan is required when the					
7	operating funds listed below result in direct revenues (cell F8) being less than direct expenditures (cell F9) by an amount equal to or greater than					
8	one-third (1/3) of the ending fund balance (cell F11). That is, if the ending fund balance is less than three times the deficit spending, the district					
9	must adopt and submit an original budget/amended budget with ISBE that provides a "deficit reduction plan" to balance the shortfall					
10	within the next three years.					
11	- *If the FY 2027 school district budget already requires a Deficit Reduction Plan, and one was submitted, an updated (amended) budget is not required.*					
12	- *If the Annual Financial Report requires a deficit reducton plan even though the FY2027 budget does not, a completed deficit reduction plan is still required.*					
13	**DEFICIT AFR SUMMARY INFORMATION - Operating Funds Only**					
14	*(All AFR pages must be completed to generate the following calculation)*					
15	**Description**	**EDUCATIONAL FUND (10)**	**OPERATIONS & MAINTENANCE FUND (20)**	**TRANSPORTATION FUND (40)**	**WORKING CASH FUND (70)**	**TOTAL**
16	**Direct Revenues**	36,115,300	2,868,814	3,723,140	39,736	42,746,990
17	**Direct Expenditures**	35,334,840	3,276,708	3,010,433		41,621,981
18	**Difference**	780,460	(407,894)	712,707	39,736	**1,125,009**
19	**Fund Balance - June 30, 2026**	15,126,220	1,686,531	1,776,952	835,885	**19,425,588**
20			**Balanced - no deficit reduction plan is required.**			
21						
22						
23						

FY 2026 Audit Checklist

RCDT: 19022202026
School District/Joint Agreement Name: Lisle CUSD 202
Auditor Name: Don Shaw
License #: 65.037815 License Expiration Date (below): 9/30/2027

All entries must balance within the individual fund statements and schedules as instructed below. Any error messages left unresolved below, will be returned to the auditor for correction.

1. The auditor's Opinion and Notes to the Financial Statements and the Corrective Action Plan(s) on LEA letterhead are embedded in the "Opinion-Notes" tab.
2. Student Activity Funds, Convenience Accounts, and other agency funds are included, if applicable.
3. All audit questions on page 3 are answered appropriately by checking all that apply. This page must also be certified with the signature of the CPA firm. Comments and explanations are included for all checked items at the bottom of page 4.
4. All **Other** accounts and functions labeled "(describe & itemize)" are properly noted on the "Itemization" tab.
5. Tuition paid to another school district or to a joint agreement (in state) is coded to Function 4200 and Other Objects (600).
6. Business Manager/Bookkeeper Costs are charged to the proper Function (No. 2510/2520).
7. If district is subject to PTELL on tab "Aud Quest 3-4", line 21 be sure to check the box and enter the effective date.
8. All entries were entered to the nearest whole dollar amount (Exception: 9 Month ADA on PCTC OEPP Tab).

Balancing Schedule

Check this Section for Error Messages

*The following assures that various entries are in balance. Any out of balance condition is followed by an error message in **RED** and must be resolved before submitting to ISBE. One or more errors detected may cause this AFR to be returned for corrections and resubmission. If impossible for entries to balance, please explain on the itemization page.*

Description:	Error Message
1. Cover Page: The Accounting Basis must be Cash or Accrual. Choose School District or Joint Agreement.	
What Basis of Accounting is used?	ACCRUAL
Choose School District or Joint Agreement.	SCHOOL DISTRICT
Is Budget Deficit Reduction Plan Required?	Congratulations! You have a balanced AFR.
2. FP Info Page 5: Financial Information must be completed. (school districts only)	
Section A: EAV is entered.	OK
Section A: Tax rates are not entered in the following format: [1.50 should be .0150]. Please enter with the correct decimal point.	OK
Section A: Tax rates are not entered. Cells D10, F10, H10, L10 on tab 3 must have a tax rate or 0 entered.	OK
Section D: Check a or b that agrees with the school district type.	OK
Section E: Is there a material impact on the entity's financial position?	NO
3. Assets-Liab Page 7: Cells C4:L4 Acct 111-115 - Cash Balances cannot be negative.	
Fund (10) ED: Cash balances cannot be negative.	OK
Fund (20) O&M: Cash balances cannot be negative.	OK
Fund (30) DS: Cash balances cannot be negative.	OK
Fund (40) TR: Cash balances cannot be negative.	OK
Fund (50) MR/SS: Cash balances cannot be negative.	OK
Fund (60) CP: Cash balances cannot be negative.	OK
Fund (70) WC: Cash balances cannot be negative.	OK
Fund (80) Tort: Cash balances cannot be negative.	OK
Fund (90) FP&S: Cash balances cannot be negative.	OK
4. Assets-Liab Pages 7 & 8: Total Current & Capital Assets must = Total Liabilities & Fund Balance.	
Fund 10, Cell C13 must = Cell C41.	OK
Fund 20, Cell D13 must = Cell D41.	OK
Fund 30, Cell E13 must = Cell E41.	OK
Fund 40, Cell F13 must = Cell F41.	OK
Fund 50, Cell G13 must = Cell G41.	OK
Fund 60, Cell H13 must = Cell H41.	OK
Fund 70, Cell I13 must = Cell I41.	OK
Fund 80, Cell J13 must = Cell J41.	OK
Fund 90, Cell K13 must = Cell K41.	OK
Agency Fund, Cell L13 must = Cell L41.	OK
General Fixed Assets, Cell M23 must = Cell M41.	OK
General Long-Term Debt, Cell N23 must = Cell N41.	OK
5. Assets-Liab Page 7: Sum of Reserved & Unreserved Fund Balance must = Page 8, Ending Fund Balance.	
Fund 10, Cells C38+C39 must = Cell C81.	OK
Fund 20, Cells D38+D39 must = Cell D81.	OK
Fund 30, Cells E38+E39 must = Cell E81	OK
Fund 40, Cells F38+F39 must = Cell F81.	OK
Fund 50, Cells G38+G39 must = Cell G81.	OK
Fund 60, Cells H38+H39 must = Cell H81.	OK
Fund 70, Cells I38+I39 must = Cell I81.	OK
Fund 80, Cells J38+J39 must = Cell J81.	OK
Fund 90, Cells K38+K39 must = Cell K81.	OK
6. Short-Term Long-Term Debt Page 25: Schedule of Long-Term Debt	
Note: Explain any unreconcilable differences in the Itemization sheet.	
Total Long-Term Debt Issued (P25, Cell G50) must = Principal on Long-Term Debt Sold (P9, Cells C33:K33).	OK
Total Long-Term Debt (Principal) Retired (P18, Cell H174) must = Debt Service - Long-Term Debt (Principal) Retired (P25, Cell I50).	OK
7. Acct Summary Pages 9-11: Other Sources of Funds must = Other Uses of Funds	
Acct 7130 - Transfer Among Funds, Cells C27:K27 must = Acct 8130 Transfer Among Funds, Cells C49:K49.	OK
Acct 7140 - Transfer of Interest, Cells C28:K28 must = Acct 8140 Transfer of Interest, Cells C50:K50.	OK
Acct 7900 - ISBE Loan Proceeds (Cells C42:K42) must = Acct 8910 - Transfers to Debt Service Fund to Pay Principal on ISBE Loans (Cells C74:K74).	OK
8. Restricted Tax Levies Page 26, Line 25 must = Reserved Fund Balance, Pages 7-8, Line 38.	
Reserved Fund Balance, Page 7, Cells C38:H38 must be => Reserve Fund Balance Cell G25:K25.	OK
Unreserved Fund Balance, Page 7, Cells C39:H39 must be > 0.	OK
9. Acct Summary Page 9: "On behalf" payments to the Educational Fund	
Fund (10) ED: Account 3998, cell C9 must be entered or explain why this is zero on the Itemization 44 tab.	OK
10. OEPP-PCTC Page 36: The 9 Month ADA must be entered on Line 98.	OK
11. Page 38-39: Contracts Paid in Current Year (CY) MUST be completed. If there are no contracts, state "no contracts" in cell A20 on Contacts Paid in CY tab.	OK
12. Shared Outsourced Services Page 41: Completed.	OK
13. AC Page 42: LIMITATION OF ADMINISTRATIVE COST, Budget Information must be completed and submitted to ISBE.	OK
14. Rest Tax Levies-Tort Im Page 26, G31 (Total Tort Expenditures) minus (G36 through G45) must equal 0.	
Rest Tax Levies-Tort Im 26, B30 or D30 box must be checked	OK
Rest Tax Levies-Tort Im 26, G31 (Total Tort Expenditures) minus (G36 through G45) must equal 0.	OK
15. Assets-Liab Page 7-8: (C45, C48, C49), Acct Summary (C85), Revenues (C82), Expenditures (H33) -Enter Student Activity Funds.	OK
16. CARES CRRSA ARP Schedule Pages 27-34: Revenue 4998 listed on schedule must equal Revenue 4998 listed on Revenue tab.	OK
17. CARES CRRSA ARP Schedule Pages 27-34: Check box yes or no if district/joint agreement received/expended funds.	OK

INSTRUCTIONS/REQUIREMENTS: For School Districts/Joint Agreements

SINGLE AUDIT WORKPAPERS

In an effort to accommodate the increased reporting requirements for School Districts/Joint Agreements, the Single Audit workpapers are no longer required to be submitted by the Annual Financial Report (AFR) due date. School District / Joint Agreement Single Audits are due in accordance with 2 CFR 200.512(a).

For Fiscal Year 2026 (July 1, 2025-June 30, 2026) all School Districts / Joint Agreements that have $1,000,000 or more in federal awards during its fiscal year must have a Single Audit conducted in accordance with the Uniform Guidance. 2 CFR § 200.501.

Single Audit Work Papers Template can be found at:

https://www.isbe.net/Pages/Federal-and-State-Monitoring.aspx

GATA REQUIREMENTS

All School Districts/Joint Agreements must also complete GATA reporting requirements on the GATA Grantee Portal (https://grants.illinois.gov/portal)

Once an audit case is created in the ARRMS, the following steps must be taken by the grantee, in the Grantee Portal:

1) Step 1 - Audit Certification Form
2) Step 2 - Consolidated Year-End Financial Report (CYEFR)
3) Step 3 - CPA Information and Instructions
4) Step 4 - Audit Package Upload
5) Step 5 - Certification and Submission

Guidance for completing the GATA reporting requirements can be found on our website (www.isbe.net/gata) under the "What's

Audit Report Review Process Overview Manual

Lauterbach & Amen
668 N. River Road
Naperville, IL 60563
630.393.1483
lauterbachamen.com

INDEPENDENT AUDITOR'S REPORT
ON THE ANNUAL FINANCIAL REPORT

November 10, 2026

Members of the Board of Education
Lisle Community Unit School District No. 202
Lisle, Illinois

We have audited the basic financial statements of Lisle Community Unit School District 202 (the District) as of and for the year ended June 30, 2026, and have issued our report thereon, dated November 10, 2026, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. We have not performed any procedures with respect to the audited financial statements subsequent to November 10, 2026.

The accompanying Annual Financial Report, Form ISBE SD50-35/JA50-60, for the District as of and for the year ended June 30, 2026 has been prepared in the form prescribed by the Illinois State Board of Education, is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information, except for the financial profile information, estimated financial profile summary, supplementary schedules, statistical section, estimate indirect cost rate for federal programs, report on shared service or outsourcing, administrative cost worksheet, and itemization schedule, as listed in the table of contents, which were not audited, and on which we express no opinion, has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information, except for those portions identified above as not audited, is fairly stated in all material respects in relation to the basic financial statements as a whole.

The answers to questions 1 through 25 contained in the "Auditor's Questionnaire" on page 2 are based solely on the procedures performed and data obtained during our audit of the basic financial statements of the District as of and for the year ended June 30, 2026.

This report is intended solely for the information and use of the Board of Education, management of the District, and the Illinois State Board of Education ad is not intended to be and should not be used by anyone other than these specified parties.

Lauterbach & Amen, LLP

LAUTERBACH & AMEN, LLP

Lauterbach & Amen
668 N. River Road
Naperville, IL 60563
630.393.1483
lauterbachamen.com

INDEPENDENT AUDITOR'S REPORT ON SUPPLEMENTARY INFORMATION

November 10, 2026

Members of the Board of Education
Lisle Community Unit School District No. 202
Lisle, Illinois

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Lisle Community Unit School District No. 202 (the District), Illinois, as of and for the year ended June 30, 2026, and the related notes to the financial statements, which collectively comprise the District's basic financial statements. We issued our report thereon dated November 10, 2026, which contained unmodified opinions on those financial statements.

Our audit was performed for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The Consolidated Year-End Financial Report is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the Consolidated Year-End Financial Report is fairly stated in all material respects, in relation to the basic financial statements as a whole.

Lauterbach & Amen, LLP

LAUTERBACH & AMEN, LLP

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202, ILLINOIS

Consolidated Year-End Financial Report
For the Fiscal Year Ended June 30, 2026

CSFA #	Program Name	State	Federal	Other	Total
478-00-0251	Medical Assistance Program	$ —	71,910	—	71,910
586-18-0406	School Breakfast Program	—	44,686	—	44,686
586-18-0407	National School Lunch Program	—	264,156	—	264,156
586-48-0422	McKinney Education for Homeless Children	—	3,407	—	3,407
586-57-0420	Fed - Sp Ed - Pre School Flow Through	—	9,961	—	9,961
586-62-0414	Title I - Low Income	—	111,765	—	111,765
586-62-0430	Title II - Teacher Quality	—	27,240	—	27,240
586-62-1588	Title IVA - Student Support and Academic Enrichment	—	15,615	—	15,615
586-64-0417	Fed - Sp Ed - Flow Through	—	716,898	—	716,898
586-82-1466	Fed - Sp Ed - Room and Board	—	61,640	—	61,640
586-69-0418	CTE - Perkins Secondary: CTE Consolidated Application	—	6,033	—	6,033
	Other Federal Programs	—	43,350	—	43,350
	Totals	—	1,376,661	—	1,376,661

FOR DISCUSSION

Lisle Community Unit School District 202
Finance Committee Meeting
November 23, 2026

SUBJECT: 2026 Tentative Real Estate Tax Levy

BACKGROUND DATA: Annually, the Board of Education sets a tax levy that provides the School District with approximately 80% of its total revenue. The Property Tax Extension Limits Law (PTELL) limits the amount the tax levy extension can increase over the prior year's levy. Three factors determine the allowable tax growth under the PTELL laws: 1) the amount of the prior year's tax extension, 2) the increase in the Consumer Price Index (2.7% for 2025), and 3) new construction.

The first two items above are known when determining the levy. The new construction figure will not be finalized by the County Clerk until March 2027. Based on preliminary information from the Township Assessor, the Administration has estimated new construction at $900,000. The extension request is slightly higher than the actual extension will be, as new property values are currently unknown. Once the new construction numbers are finalized, the County Clerk will lower the tax levy to reflect the final figure.

The Administration is recommending a 2026 Tentative Real Estate Tax Levy for capped funds of $38,420,000, which includes a 2.7% CPI increase and captures new construction added to the tax rolls. The distribution to the individual funds is as follows:

Educational	$ 26,110,000
Operations & Maintenance	$ 3,150,000
Transportation	$ 2,000,000
Working Cash	$ 5,000
Municipal Retirement	$ 425,000
Social Security	$ 525,000
Tort Immunity	$ 5,000
Special Education	$ 6,200,000
Total Capped Funds	$ 38,420,000

Compared to the 2025 levy, the recommendation shifts levy dollars from the Transportation Fund to the Operations & Maintenance Fund. Transportation costs rose significantly in recent years, from $2.38 million in FY2022 to $3.22 million in FY2025, and the Transportation Fund balance fell from $2.41 million at June 30, 2021 to $0.80 million at June 30, 2024. The District increased the transportation levy in response and, with costs stabilizing in FY2026, the fund balance has recovered to $1.78 million. Meanwhile, the Operations & Maintenance Fund balance decreased from $2.09 million to $1.69 million in FY2026 as reserves were used, as planned, for building maintenance and improvements. Because the 2026 levy funds the FY2028 budget, the shift is intended to stop the growth of the Transportation Fund balance and better align Operations & Maintenance Fund revenues with its ongoing costs.

The bond and interest levy of $1,497,500 was established at issuance of the Series 2019 Bonds. The bond and interest amount is levied by the County Clerk unless the District files a tax abatement by March 31, 2027.

The 2026 Real Estate Tax Levy Report is included in the Finance Committee Packet. The Report includes detailed information related to the calculation of the 2026 Tentative Real Estate Tax Levy. A presentation of the tax levy will be provided on Monday night and is available in BoardBook.

Lisle Community Unit School District No. 202

2026

Real Estate Tax Levy

November 23, 2026

Lisle Community Unity School District No. 202
Historical Property Tax Data

	Property Values						Property Taxes			
Tax Levy Year	Total EAV	Dollar Inr. From Prior Yr.	Percent Increase	New Construction	New Constr. as a % of Total EAV	Prior Yr. CPI	Capped Funds Levy	Non Cap Funds Levy	Dollar Incr. from Prior Yr.	Percent Incr. from Prior Yr.
2016	$ 586,428,685	$ 35,911,976	6.5%	$ 1,855,700	0.3%	0.7%	$ 27,823,109	$ 1,512,986	$ 273,217	1.0%
2017	$ 599,211,843	$ 12,783,158	2.2%	$ 2,087,137	0.3%	2.1%	$ 28,506,904	$ 1,516,006	$ 686,815	2.5%
2018	$ 615,726,142	$ 16,514,299	2.8%	$ 3,094,890	0.5%	2.1%	$ 29,253,149	$ 740,103	$ (29,658)	-0.1%
2019	$ 631,727,771	$ 16,001,629	2.6%	$ 6,588,360	1.0%	1.9%	$ 30,123,307	$ 1,209,127	$ 1,339,182	4.6%
2020	$ 660,993,571	$ 29,265,800	4.6%	$ 5,840,740	0.9%	2.3%	$ 31,091,155	$ 505,660	$ 264,381	0.9%
2021	$ 667,511,519	$ 6,517,948	1.0%	$ 975,050	0.1%	1.4%	$ 31,572,627	$ 1,548,627	$ 1,524,439	4.9%
2022	$ 694,536,451	$ 27,024,932	4.0%	$ 1,151,450	0.2%	5.0% *	$ 33,206,482	$ 1,573,820	$ 1,659,048	5.3%
2023	$ 715,466,874	$ 20,930,423	3.0%	$ 886,050	0.1%	5.0% ^	$ 34,910,491	$ 1,596,207	$ 1,726,396	5.2%
2024	$ 777,630,716	$ 62,163,842	8.7%	$ 1,352,897	0.2%	3.4%	$ 36,160,606	$ 1,646,244	$ 1,300,152	3.7%
2025	$ 836,511,822	$ 58,881,106	7.6%	$ 2,109,939	0.3%	2.9%	$ 37,310,100	$ 1,593,555	$ 1,096,805	3.0%
2026	$ 893,458,114	$ 56,946,292	6.8%	$ 900,000	0.1%	2.7%	$ 38,420,000	$ 1,584,475	$ 1,100,820	3.0%

Projected

* 2021 CPI of 7% limited to 5% under the Property Tax Extension Limitation Law (PTELL)
^ 2022 CPI of 6.5% limited to 5% under the Property Tax Extension Limitation Law (PTELL)

Lisle Community Unity School District No. 202

TAX LIMITATION ACT
Rate Reduction Calculator
2026 Tax Levy Year
CPI Levy

A.	2025 Equalized Assessed Value	$	836,511,822
B.	2025 Extension excluding Non Cap Funds	$	37,310,100
C.	2025 PTELL CPI		1.027
D.	Numerator of Rate Fraction (Line B x Line C)	$	38,317,473
E.	2026 EAV (Current prop. projected to increase 6.7%)	$	893,458,114
F.	2026 Estimated New Construction	$	900,000
G.	Denominator of Fraction (Line E - Line F)	$	892,558,114
H.	Limitation Rate Calculation (Line D / Line G)		0.042930
I.	Capped Tax Proceeds (Line E x Line H)	$	38,356,110
J.	Non Cap Funds Extension (B&I + Agg Refunds)	$	1,584,475
K.	Non Cap Rate (Line J / Line E)		0.001773
L.	Total Extension (Total taxes to be paid by all taxpayers in the District) (Line I + Line J)	$	39,940,585
M.	Total Rate (Line L / Line E)		0.044703

ESTIMATED RATE DISTRIBUTION	Rate		Amount
Education	0.029175	$	26,066,581
Special Education	0.006928	$	6,189,690
Operations & Maintenance	0.003520	$	3,144,762
Tort Liability	0.000006	$	4,992
Transportation	0.002235	$	1,996,674
IMRF	0.000475	$	424,293
Soc Security	0.000587	$	524,127
Working Cash	0.000006	$	4,992
Capped Total	0.042930	$	38,356,110
Percent increase for capped funds			2.80%
2026 Levy for Capped Funds	0.042930	$	38,356,110
2026 Levy for Non Capped Funds	0.001773	$	1,584,475
2026 Total Levy Extension	0.044703	$	39,940,585



Lisle Community Unit School District No. 202
2026 Estimated Tax Extension Impact
CPI Levy

Property Taxes 2025

Home Value	Assessed Value (33%)	Residential Exemption	Net Tax Value	Tax Rate	Current Taxes
$ 250,000	$ 83,333	$ 8,000	$ 75,333	$ 4.6507	$ 3,504
$ 300,000	$ 100,000	$ 8,000	$ 92,000	$ 4.6507	$ 4,279
$ 350,000	$ 116,667	$ 8,000	$ 108,667	$ 4.6507	$ 5,054
$ 400,000	$ 133,333	$ 8,000	$ 125,333	$ 4.6507	$ 5,829

Property Taxes 2026

Home Value (Est 6.7% Inc)	Assessed Value (33%)	Residential Exemption	Net Tax Value	Estimated Tax Rate	Estimated Taxes	Dollar Incr. from Prior Yr.	Percent Incr. from Prior Yr.
$ 266,750	$ 88,917	$ 8,000	$ 80,917	$ 4.4703	$ 3,617	$ 114	3.2%
$ 320,100	$ 106,700	$ 8,000	$ 98,700	$ 4.4703	$ 4,412	$ 134	3.1%
$ 373,450	$ 124,483	$ 8,000	$ 116,483	$ 4.4703	$ 5,207	$ 153	3.0%
$ 426,800	$ 142,267	$ 8,000	$ 134,267	$ 4.4703	$ 6,002	$ 173	3.0%

Glossary of Terms

TAX LEVY

The amount of real estate tax dollars requested by a taxing body for support of its operations and debt payments.

EXTENSION

The product of the taxing body's equalized assessed valuation multiplied by its tax rate as calculated by the County Clerk. The result is the amount of real estate tax dollars billed to property owners within the boundaries of the taxing district and collectable by the taxing body. Taxes are collected by the county treasurer as authorized by the County Clerk with regard to levy requests by the taxing body, tax rate legal limitations, and extension limitations in accordance with the law (Public Act 87-17 – The Property Tax Extension Limit Act).

MARKET VALUE

The estimated sales value of real estate.

ASSESSED VALUE (AV)

The valuation set upon real estate for the purpose of determining tax liability (theoretically, 1/3 market value).

EQUALIZED ASSESSED VALUE (EAV)

The product of any multiplier imposed by the County or State times the assessed value, which theoretically "equalizes" the assessed value to 1/3 of the market value throughout the County and State.

NET TAXABLE VALUE

The net taxable value equals the equalized assessed valuation of property minus any legal exemptions. The most common exemption is the Residential Exemption. This exemption is limited to $8,000 for residential property occupied by the owner.

TAX BASE

The tax base equals the total of all net equalized assessed values in a taxing district.

TAX RATE

The County Clerk calculates a rate by dividing the tax levy for that Fund by the total equalized assessed valuation for the District. If the resulting rate exceeds the maximum allowed rate, the tax extension is limited to the amount that the maximum allowable rate will produce when applied to the tax base.

Example:	a.	2025 EAV		=	$836,511,822
	b.	2025 Extension		=	$ 38,903,655
	c.	2025 Tax Rate	(b/a)	=	4.6507 (All funds)

TAX LIABILITY

The taxes payable to the taxing district by a property owner as a result of applying the net taxable value of the property divided by $100 to the tax rate.

Example:	Market Value	=	$ 300,000	
	EAV (1/3 Market)	=	$ 100,000	
	Less Residential exemption	=	$8,000	
	Net Taxable Value	=	$92,000	A
	School Tax Rate	=	4.6507	B
	Tax Liability (A x B)	=	$4,279	

PROPERTY TAX EXTENTION LIMITATION ACT (AKA TAX CAP)

The Limitation Act was passed by the Illinois Legislature in 1991. The provisions of the Act limit the increase in property tax extension to the lesser of 5% or the national Consumer Price Index (CPI) for all funds, exclusive of those specifically designated for repayment of bonds. Increases in extensions above 5% or the CPI must be approved by the voters through a referendum.

LIMITING RATE

The maximum tax rate allowable for capped funds without a referendum is the result of applying the lesser of 5% or CPI to the prior year's extension, then dividing by the difference between the total EAV and the EAV of the new property.

TRUTH IN TAXATION

The "Truth in Taxation" law of the State of Illinois requires taxing district's to disclose by publication and to hold a hearing on their intention to adopt an aggregate levy in amounts more than 105% of the amount of property taxes extended, including any amount abated to the district, upon the final aggregate levy of the preceding year.

Lisle Community Unit School District 202
Resources Available by Fund
2026 Tax Levy

Description		Educational (Includes Sp Ed)	Operations & Maint	Transportation	IMRF/Soc Sec	Tort	Total all Funds
Fund Balance - 07/01/2026		**$ 15,126,220**	**$ 1,686,531**	**$ 1,776,952**	**$ 613,172**	**$ -**	$ 19,202,875
Taxes Due 2025 Levy		**$ 31,440,297**	**$ 2,495,315**	**$ 2,465,200**	**$ 899,251**	**$ 5,019**	$ 37,305,082
Resources Available at 2026 Levy	**A**	$ 46,566,517	$ 4,181,846	$ 4,242,152	$ 1,512,423	$ 5,019	$ 56,507,957
FY2026 Direct Expenditures		**$ 35,334,840**	**$ 3,276,708**	**$ 3,010,433**	**$ 1,031,629**	**$ 5,452**	$ 42,659,062
FY2025 Direct Expenditures		**$ 34,080,570**	**$ 3,123,170**	**$ 3,216,211**	**$ 985,038**	**$ 5,008**	$ 41,409,997
FY2024 Direct Expenditures		**$ 31,773,355**	**$ 2,826,068**	**$ 3,113,707**	**$ 900,023**	**$ 6,243**	$ 38,619,396
3 Year Avg Direct Expenditures	**B**	$ 33,729,588	$ 3,075,315	$ 3,113,450	$ 972,230	$ 5,568	$ 40,896,152
Ratio of Fund Balance to 3-Yr Average	**A/B**	1.38	1.36	1.36	1.56	0.90	1.38
(Miller Ratio Calculation)							

LISLE 202

2026 Tentative Tax Levy

Board of Education | November 23, 2026



The 2026 levy recommendation at a glance

$38.4M

Capped levy request

Full CPI (2.7%) plus new property

+$1.0M

Total extension increase

+2.7% over the 2025 extension

3.0%

Levy increase over 2025 extension

Below the 5.0% Truth in Taxation threshold

+$173

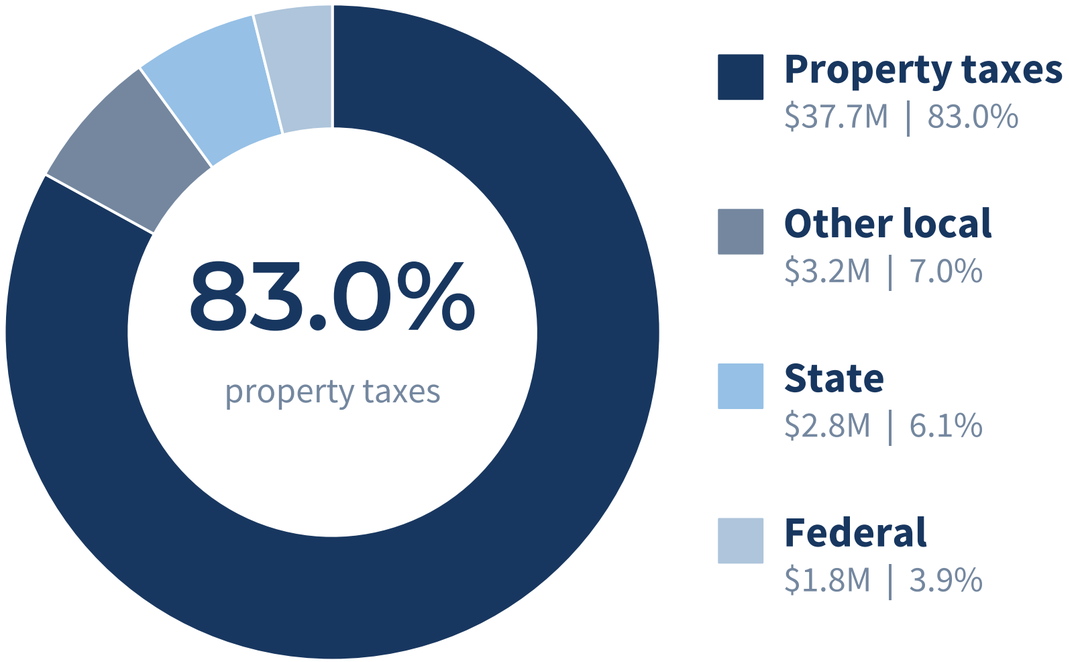
Estimated change for a typical home

District 202 taxes on a $426,800 home (+3.0%)

Tonight: approve the tentative levy. Final adoption: December 14, 2026.

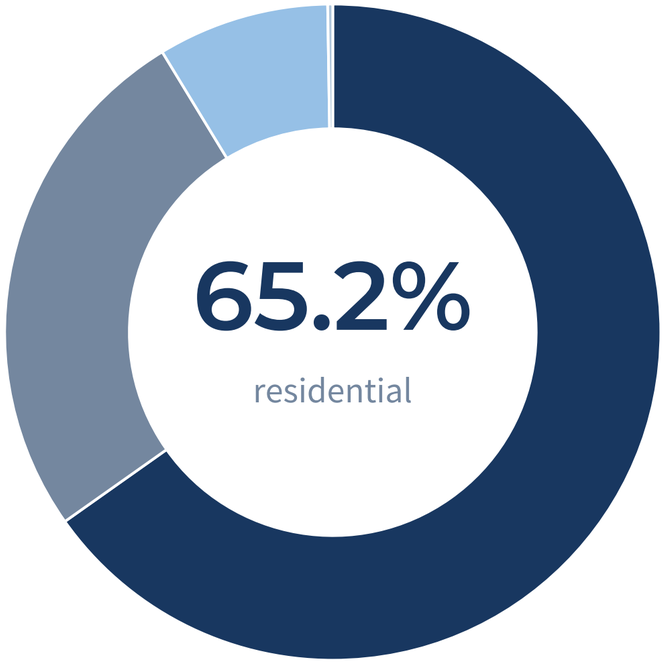
Property taxes are 83.0% of District revenue

FY2026 revenue by source



- **Property taxes** — $37.7M | 83.0%
- **Other local** — $3.2M | 7.0%
- **State** — $2.8M | 6.1%
- **Federal** — $1.8M | 3.9%

2025 tax base (EAV)



- **Residential** — $545.5M | 65.2%
- **Commercial** — $218.3M | 26.1%
- **Industrial** — $70.7M | 8.5%
- **Farm/Railroad** — $2.1M | 0.2%

Sources: FY2026 audited AFR (excludes on-behalf payments and student activity funds); DuPage County 2025 rate calculation report.

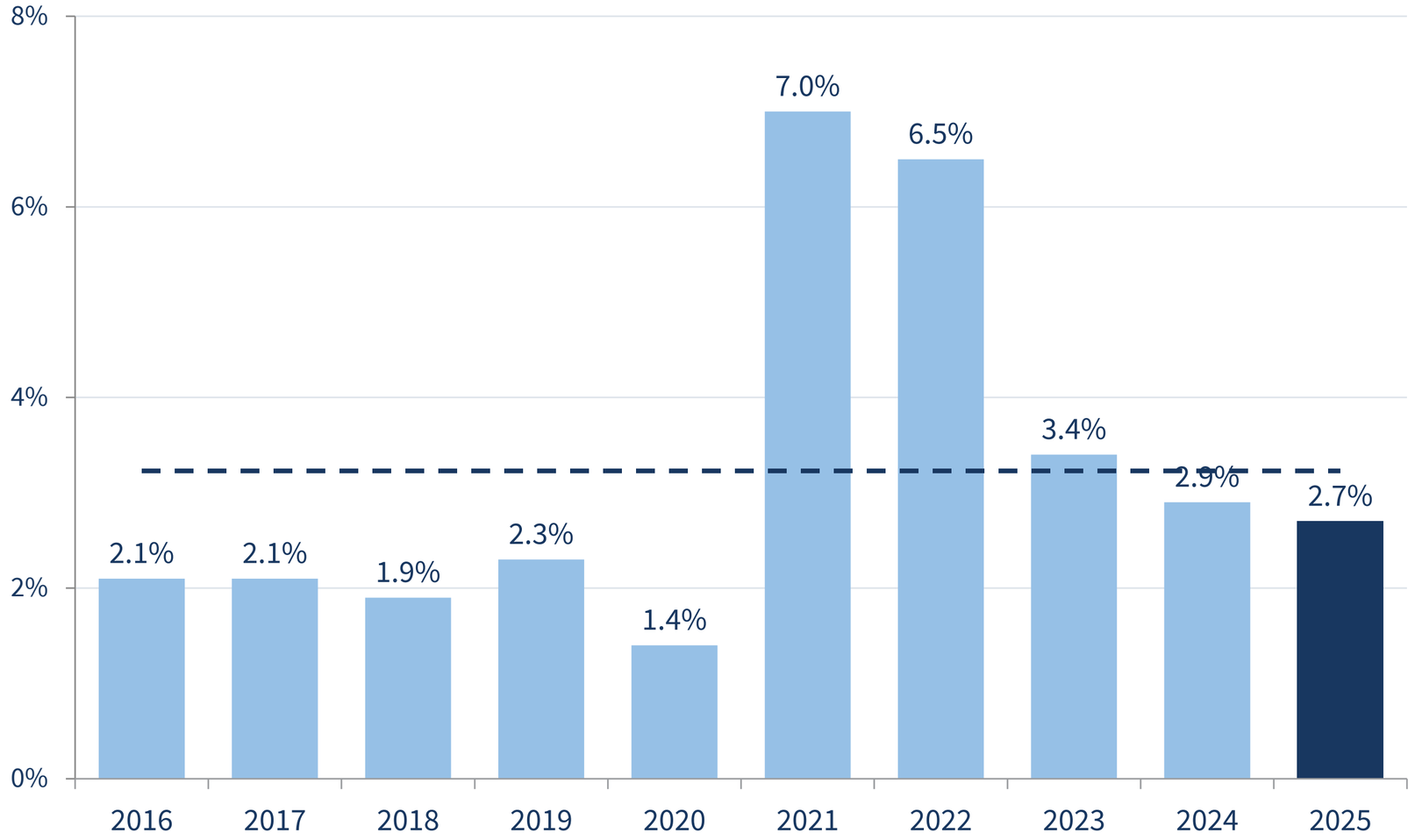
How the tax cap builds the 2026 extension

	2025 capped extension	**$37.3M**
+	**CPI growth** 2.7%	**$1.0M**
+	**New property** $0.9M estimated EAV	**$38.6K**
=	**2026 capped extension**	**$38.4M**
+	**Bond & interest** set at issuance	**$1.5M**
+	**Aggregate refunds** added by the County	**$72.0K**
=	**2026 total extension**	**$39.9M**

Inside the tax cap
Grows only by CPI (up to 5.0%) plus new property

Outside the cap
Set by the bond schedule and the County

CPI sets most of the levy's growth



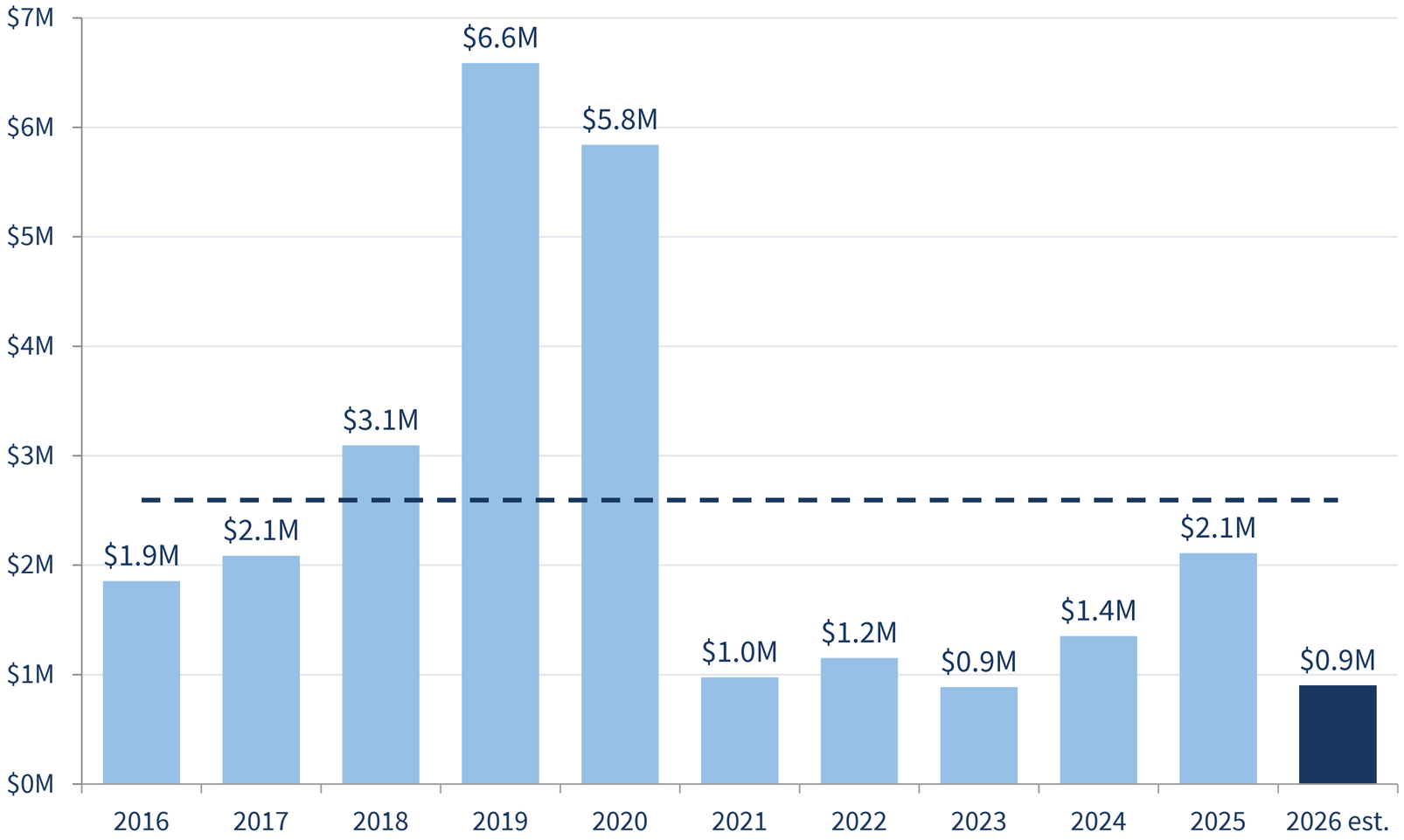
2.7%

CPI used for this levy

3.2%

10-year average (dashed line)

New property is below the 10-year average



$0.9M

Estimated 2026 new property (dark bar)

$2.6M

10-year average (dashed line)

$38.6K

New tax revenue from new property

Additional factors to consider

Factor	What we're seeing	Why it matters for the levy
Property Taxes	Projection assumes CPI levy	Levying less than allowed permanently lowers future capacity
Interest Rates	Rates have not declined as originally anticipated	Higher investment income helps near term, but isn’t permanent
State Funding	EBF and mandated categoricals have remained largely flat	Flat state aid places more of the cost burden on the levy
Federal Funding	Funding expected to continue at current levels	Any federal reductions would add pressure on local resources
Collective Bargaining	Negotiations for both contracts begin Spring 2027	Sustainable settlements are key to long-term financial stability
Health Insurance	Premiums up ~10% annually over 5 years; 14-16% in FY2027	Premium growth far outpaces what the capped levy can provide
Inflation	Costs of goods, labor, and contracted services remain elevated	Higher operating costs need to be absorbed within capped revenue
Enrollment	Enrollment shifts as classes move through the grades	Levy doesn’t grow with enrollment; staffing managed within budget

How the levy is allocated by fund

Fund	2025 levy	2026 levy	Change
Educational	$25,500,000	$26,110,000	+$610,000
Special Education	$6,000,000	$6,200,000	+$200,000
Operations & Maintenance	$2,500,000	$3,150,000	**+$650,000**
Transportation	$2,470,000	$2,000,000	**–$470,000**
Municipal Retirement	$400,000	$425,000	+$25,000
Social Security	$500,000	$525,000	+$25,000
Working Cash	$5,000	$5,000	—
Tort Immunity	$5,000	$5,000	—
Total capped levy	**$37,380,000**	**$38,420,000**	**+$1,040,000**

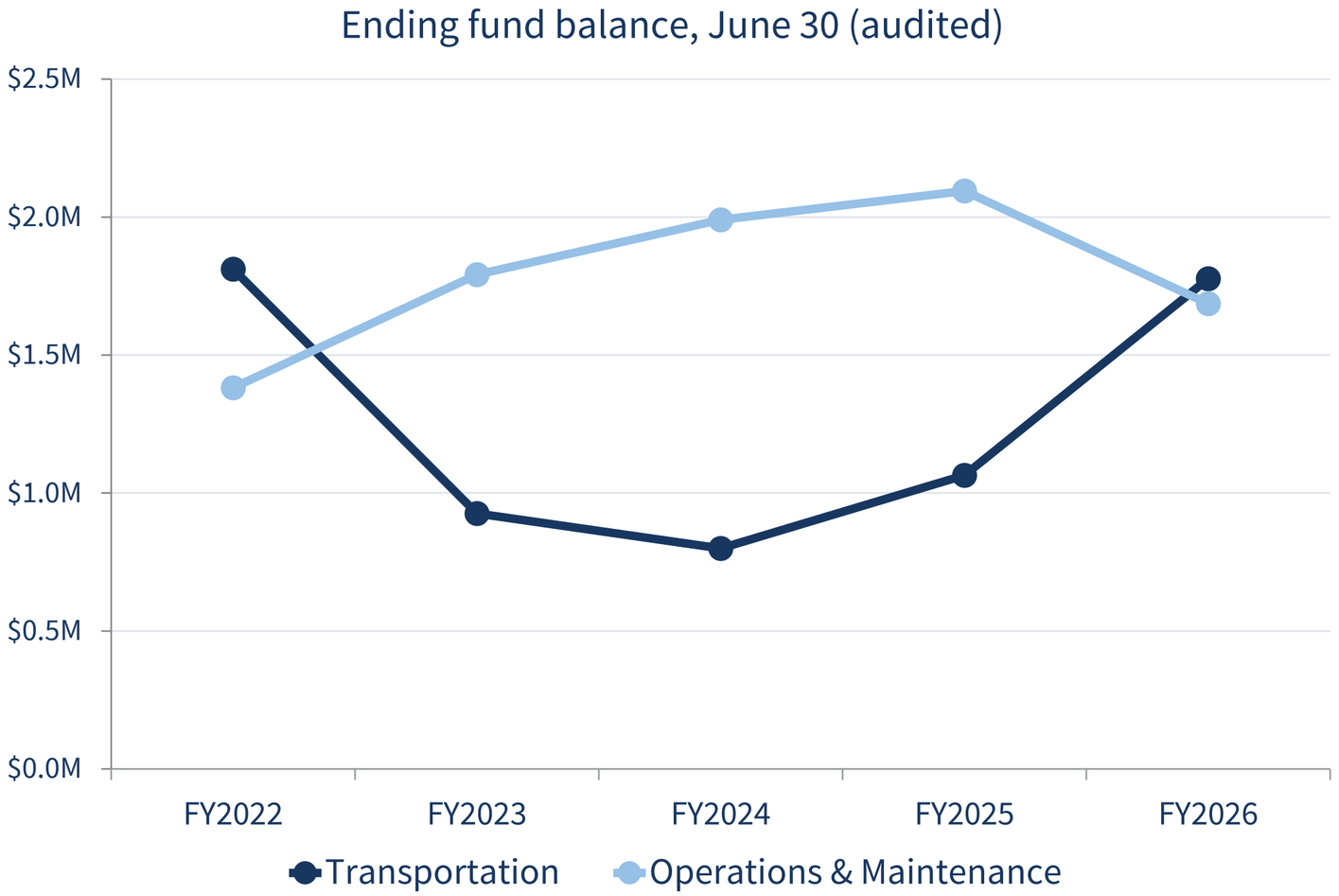
Rebalancing two funds

Transportation
–$470,000
Cost growth has slowed and the fund balance has rebuilt.

Operations & Maintenance
+$650,000
Reserves have been used as planned for facility work; levy support now needs to cover ongoing costs.

The total levy, and the tax bill, are the same however the levy is divided among funds.

Why shift levy from Transportation to O&M



Transportation

Costs rose 35.1% from FY2022 to FY2025, drawing the balance down to $0.8M. Levy increases rebuilt it, and as cost growth slowed in FY2026 it more than doubled to $1.8M.

Operations & Maintenance

Reserves were used as planned for building maintenance and improvements in FY2026.

What it means for a typical homeowner

+$173

per year (+3.0%)

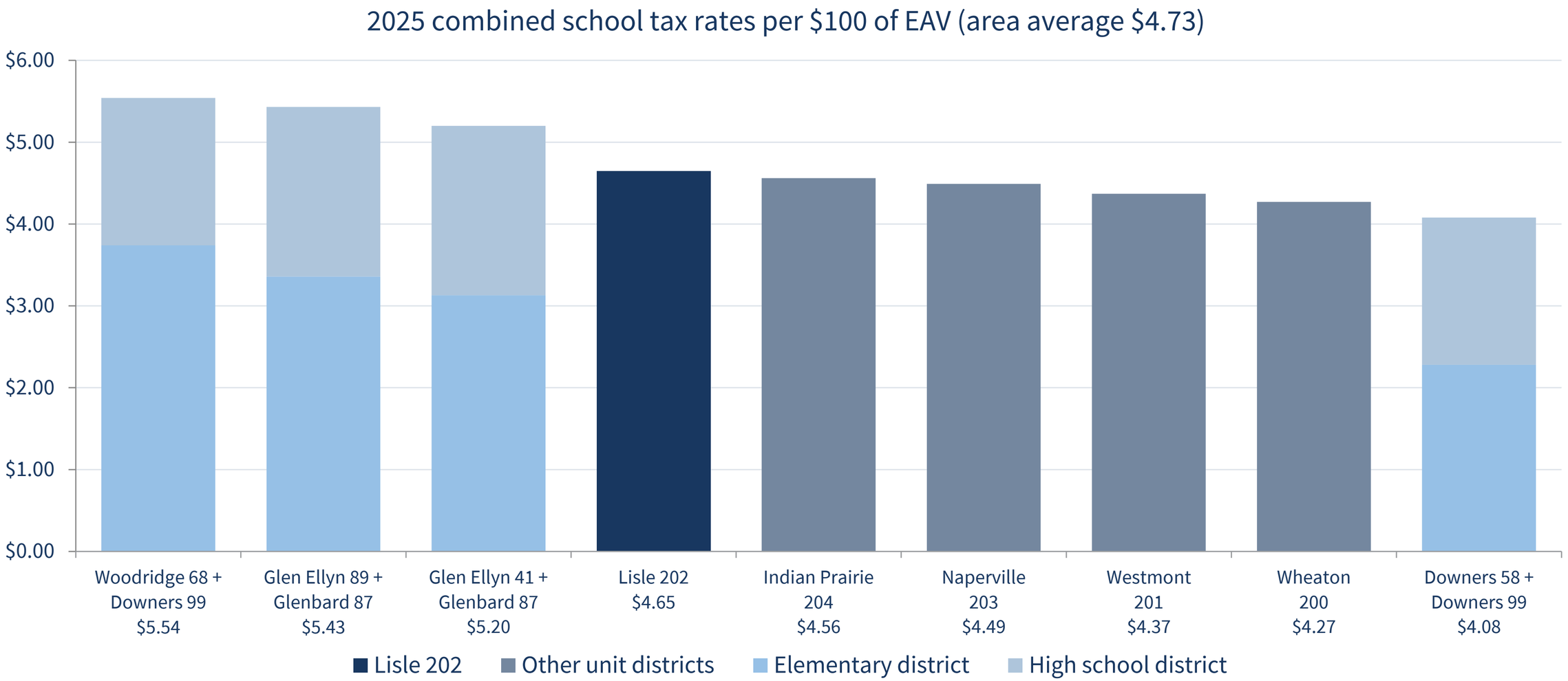
District 202 portion of the tax bill for a $400,000 home, assuming a 6.7% value increase to $426,800

	2025 (actual)	2026 (estimated)
Market value	$400,000*	$426,800
Assessed value (1/3)	$133,333	$142,267
Homestead exemption	($8,000)	($8,000)
Net taxable value	$125,333	$134,267
District 202 tax rate	4.6507	4.4703
District 202 taxes	**$5,829**	**$6,002**

The tax rate goes down because home values are rising faster than the levy.

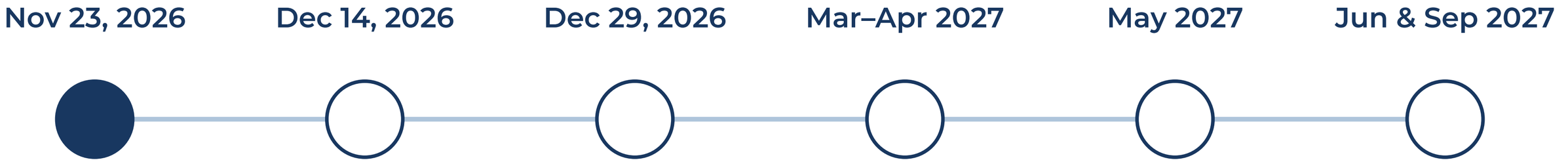
*Representative home value. Zillow's typical home value for Lisle was $438,465 as of July 2026 (Zillow Home Value Index).

How Lisle 202's tax rate compares



2026 levy timeline

Tonight



Taxes from the 2026 levy are collected in 2027 and support the FY2028 budget.



Questions?

FOR DISCUSSION

Lisle Community Unit School District 202
Finance Committee Meeting
November 23, 2026

SUBJECT: Class of 2028 Activity Fund Follow-Up

BACKGROUND: At the August Finance Committee meeting, the Committee asked administration to review the Class of 2028 activity account balance, which was significantly higher than the other class accounts. Administration subsequently met with High School staff to review the history of the account.

The balance can be traced primarily to funds originally associated with the Class of 2020, including approximately $3,750 refunded when the Class of 2020 prom at the Swissôtel was cancelled due to COVID. Over time, the remaining balance followed class sponsors and ultimately became part of the Class of 2028 account.

After reviewing the history, administration recommends leaving the current balance with the Class of 2028 through graduation. The current sponsor has been planning class needs and fundraising efforts based on the existing balance, and administration does not believe it would be appropriate to reduce those funds at this point.

When the Class of 2028 graduates, any remaining balance will be divided equally among the four active class accounts. Going forward, class activity balances will continue to follow the sponsor when the sponsor moves to the incoming freshman class, or otherwise remain with the incoming freshman class. Administration will also monitor graduating-class balances to ensure that unusually large balances are identified and addressed before they are carried forward.

High School administration will be present at the Finance Committee meeting to discuss the history of the account, the proposed approach, and answer any questions from the Committee