

Lisle School District 202

Quarterly Financial Update

For the Nine Months Ending March 31, 2026

Budget Compared to Actual

The attached report compares revenues and expenditures through March 31, 2026 with the adopted budget. Below are some of the highlights of the year-to-date activity:

Revenue:

Local Sources - The District has received 100% of the budgeted property tax revenues through the end of March. Collections from the 2025 levy in June 2026 will be deferred to FY2027 on the accrual basis of accounting.

The District has received 73% of the budgeted interest income through the end of March. The administration expects to collect the remaining balance of the budgeted interest income over the remainder of the year.

The District has received 82% of the budgeted other local revenue through the end of March. The remaining corporate personal property replacement taxes, rental income, athletic/activity fees, and other local revenues will be collected throughout the rest of the year.

State and Federal Sources – Through the end of March, the District has received approximately \$1.7 million, or 63%, of the budgeted State revenues. These revenues include general state aid and categorical reimbursements, which are often distributed unevenly throughout the year. Additional disbursements are expected in the final quarter, including \$50,000 related to the School Maintenance Project Grant, and the District anticipates closing much of the gap to the full-year budget by fiscal year-end.

Federal revenues of approximately \$1.1 million, or 71% of the budget, have been collected. These funds primarily support programs such as Title grants, IDEA, and school nutrition services. Federal reimbursements are generally received after eligible expenses are incurred and submitted. The District expects to continue receiving these funds throughout the remainder of the fiscal year.

Expenditures:

Salaries – On the accrual basis, July and August salary payments for 10-month staff are recorded in the prior fiscal year. As a result, first-quarter salary expenses exclude most instructional personnel. Through the third quarter, the District has expended 62% of the budgeted salary amount, consistent with the 62% reported at the same point last year. The year-to-date percentage will normalize in the fourth quarter as year-end accruals for 10-month staff are recorded.

Employee Benefits – Similar to salaries, benefits for 10-month staff are accrued in the prior fiscal year, which results in lower recorded expenses during the first quarter. Through the third quarter, the District has spent 62% of the budgeted amount for employee benefits, which aligns with the 62% reported at this point last year.

Purchased Services – Purchased services totaling approximately \$4.9 million through the end of March include software renewals, transportation and food services, building repairs, and other contracted services. Current-year expenditures are approximately \$236,000 lower than the same period in the prior fiscal year. Overall, spending through March equals 67% of the purchased services budget, which is lower than the 71% spent at this point last year.

Supplies and Materials – As of March 31, the District has spent approximately 74% of the budgeted amount for supplies and materials. Higher spending earlier in the fiscal year reflects the timing of large purchases such as curriculum materials and student Chromebooks, which are acquired prior to the start of school. Year-to-date expenditures of approximately \$1.3 million are higher than the \$1.2 million spent at this point last year, reflecting market increases in the cost of Chromebooks and electricity.

Capital Outlay – Capital outlay expenditures of approximately \$750,000 primarily relate to the HVAC and theatre stair renovations at Lisle Junior High School that took place during the past summer. In addition, \$51,000 was spent upgrading the camera system at Lisle High School.

Other Objects (Includes Tuition and Debt Repayment) – Year-to-date tuition payments total approximately \$2.6 million, representing 84% of the tuition budget of \$3.1 million. These payments primarily support students placed in out-of-district special education, alternative, and career and technical education programs. For comparison, tuition expenditures at this time last year were approximately \$2.1 million, or 66% of the budget. The tuition costs will continue to be monitored as the year progresses.

The \$1.5 million of expenditures in the Debt Services Fund relates to the required bond payments for the outstanding Series 2019 bonds.

Non-capitalized Equipment - At this point in the fiscal year, the District has spent approximately \$226,000, or 77% of the non-capitalized equipment budget. The majority of expenditures this year relate to staff laptops at Lisle Junior High School and new network switches and wireless access points at Lisle High School. E-rate funding is expected to reimburse approximately 50% of the network project costs. New furniture was also purchased for the Junior High STEM room. Spending to date is slightly lower than the \$232,000 expended at this point last year, reflecting the planned technology replacement cycle and infrastructure updates.

Termination Benefits – Year-to-date expenditures for termination benefits total approximately \$15,000, or 85% of the budget. These costs represent payments to departing or retiring employees for unused sick leave and vacation days. For comparison, approximately \$24,000 was spent at this point last year.

Lisle Community Unit School District 202
Budget Compared to Actual - All Funds
For the Nine Months Ending March 31, 2026

	<u>Educational</u>	<u>Operations & Maint.</u>	<u>Debt Services</u>	<u>Trans- portation</u>	<u>Municipal Ret/Soc Sec</u>	<u>Capital Projects</u>	<u>Working Cash</u>	<u>Tort</u>	<u>Total</u>	<u>Budget</u>	<u>Percent Realized</u>
Fund Balance - July 1, 2025	\$ 14,282,456	\$ 2,094,426	\$ 265,754	\$ 1,064,245	\$ 669,900	\$ 1,686,922	\$ 830,433	\$ -	\$ 20,894,136		
Revenue:											
Local Sources:											
Property Taxes	30,504,818	2,400,384	1,517,180	2,400,384	900,339	-	5,452	5,452	37,734,009	37,818,100	100%
Interest	905,394	89,211	24,593	76,819	32,539	91,658	23,758	-	1,243,972	1,713,400	73%
Other Local	803,620	283,197	-	75,335	-	15,647	-	-	1,177,799	1,430,300	82%
State Sources	1,140,301	-	-	593,063	-	-	-	-	1,733,364	2,735,041	63%
Federal Sources	1,104,378	-	-	427	-	-	-	-	1,104,805	1,556,676	71%
Total Revenue	34,458,511	2,772,792	1,541,773	3,146,028	932,878	107,305	29,210	5,452	42,993,949	45,253,517	95%
Expenditures:											
Salaries	13,016,455	969,805		48,439		-		-	14,034,699	22,650,828	62%
Employee Benefits	4,305,064	270,967		1,329	694,660	-		-	5,272,020	8,479,820	62%
Purchased Services	2,348,593	567,842	-	1,944,610		-		5,452	4,866,497	7,226,507	67%
Supplies and Materials	711,160	556,966		2,816		-		-	1,270,942	1,712,410	74%
Capital Outlay	-	51,480		-		699,005		-	750,485	1,035,000	73%
Other Objects	2,634,378	-	1,499,500	-	-	-		-	4,133,878	4,666,713	89%
Non-capitalized Equipment	197,737	28,449		-		-		-	226,186	294,684	77%
Termination Benefits	12,376	2,667		-		-			15,043	17,700	85%
Total Expenditures	23,225,763	2,448,176	1,499,500	1,997,194	694,660	699,005		5,452	30,569,750	46,083,662	66%
Revenue Over (Under) Expenditures	11,232,748	324,616	42,273	1,148,834	238,218	(591,700)	29,210	-	12,424,199	(830,145)	
Other Sources/(Uses)											
Other Sources	-	-	-	-	-	91,509	-	-	91,509	191,389	48%
Other (Uses)	-	-	-	-	-	-	-	-	-	(65,400)	0%
Total Other Sources/(Uses)	-	-	-	-	-	91,509	-	-	91,509	125,989	
Fund Balance - March 31, 2026	\$ 25,515,204	\$ 2,419,042	\$ 308,027	\$ 2,213,079	\$ 908,118	\$ 1,186,731	\$ 859,643	\$ -	\$ 33,409,844		