

LISLE COMMUNITY UNIT SCHOOL DISTRICT 202
BOARD ROOM
5211 CENTER AVENUE
LISLE, ILLINOIS 60532
Finance Committee Meeting
December 18, 2023
6:00 PM

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

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

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

Public Comment: Public comments can be made in person or via email at publiccomment@lisle202.org. 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 November 27, 2023 Finance Committee Meeting 2
4. 2023 Real Estate Tax Levy 4
5. Construction Management Agreement - Lisle Junior High Renovations
6. Construction Contracts - Lisle Junior High Renovations
7. Amendment to a resolution authorizing the Approval and Execution of an Economic Incentive and Tax Increment Allocation Financing Development Agreement between the Village of Lisle and F&C Development Concerning the "Family Square" Mixed-use Redevelopment Project 5
8. Agenda Topics for Future Finance Committee Meetings
9. Adjournment

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202
BOARD OF EDUCATION
FINANCE COMMITTEE MINUTES
NOVEMBER 27, 2023

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 Board Room of the Administrative Office, 5211 Center Avenue, Lisle, Illinois on November 27, 2023.

The meeting was called to order at 6:45 p.m. by Chairperson McConville.

Present: Eunice McConville, Finance Committee Chairperson
Pam Ahlmann
Kate Foster
Dan Helderle
Steve Lesniak
Greg Nagler
Randee Sims

Also Present: Dr. Keith Filipiak, Superintendent
Dr. Linda Kotalik, Assistant Superintendent
David Wilkinson, Director of Finance
Jen Law, Director of Student Services
Jenna Engler, Communications Coordinator
Don Shaw, Audit Manager-In-Charge, Lauterbach and Amen LLP (left 7:06 p.m.)

Public Comment

None

Minutes from the October 23, 2023 Finance Committee Meeting

The minutes from the October 23, 2023 Finance Committee meeting were reviewed. Those present came to a consensus that the minutes accurately reflect the meeting's discussion.

Audited FY2023 Financial Statements

Mr. Shaw and Administration presented the completed audit package which included Audited Financial Statements (Accrual Basis) and the Annual Financial Report (AFR). The audit received an unqualified opinion from Lauterbach & Amen LLP. After discussion, the Board Members present referred the FY2023 Audited Financial Statement for acceptance at the next Regular School Board Meeting.

Tentative 2023 Real Estate Tax Levy

Administration provided a presentation on the 2023 tax levy consisting of \$34,960,000 levy for capped funds which represents 5% PTELL CPI increase for existing EAV + new construction. After discussion, a majority of the Finance Committee recommends that the District approve a tentative levy for 5% PTELL CPI increase for existing EAV + new construction. The Board Members indicated that sufficient information was shared to take action on the 2023 Tentative Tax Levy at the next Regular School Board Meeting.

Agenda Topics for Future Finance Meetings

None

Adjournment

At 7:51 p.m. by Ms. Ahlmann and Mr. Helderle

FOR DISCUSSION

**Lisle Community Unit School District 202
Finance Committee Meeting
December 18, 2023**

SUBJECT: Final 2023 Real Estate Tax Levy

BACKGROUND DATA: Included in the Board Packet is the resolution to adopt the 2023 Real Estate Tax Levy. The recommended tax levy and distribution to each of the individual funds is contained within the action sheet and the resolution. The 2023 Real Estate Tax Levy Report and Tax Levy Presentation were included in the November 27, 2023 Finance Committee Packet.

The Administration will briefly review the information mentioned above and answer any additional questions regarding the final 2023 Real Estate Tax Levy at Monday night's meeting.



LISLE 202
COMMUNITY UNIT SCHOOL DISTRICT

**Village of Lisle
Economic Incentive and
Tax Increment
Financing Plan**

December 18, 2023

Tax Increment Financing Overview

Established 2015

Expires 2038 (23 years)

School District receives \$56,000 per year in property taxes

All additional property taxes in area go to Village of Lisle (unless residential)



Village of Lisle Agreement with Flaherty & Collins Properties

- 198 luxury residential apartment units
- 23, 000 square feet of first floor retail/ commercial space
- 476 parking space, multi- level structured parking garage
- 14 outdoor, on- street public parking spaces
- Property taxes = \$1,000,000 per year



Village agreed to provide developer \$5,969,400 plus 7.5% interest



Village of Lisle TIF

Property Tax Distribution

Cost per student = \$25,000

Students
= 16

CURRENT AGREEMENT				
Library	School	F&C	Village	Total
2%	40%	58%	0%	100%
\$20,000	\$400,000	\$580,000	\$0	\$1,000,000

Property Tax Distribution

Cost per student = \$25,000

Students
= 16

CURRENT AGREEMENT				
Library	School	F&C	Village	Total
2%	40%	58%	0%	100%
\$20,000	\$400,000	\$580,000	\$0	\$1,000,000

Students
= 11

VILLAGE PROPOSED PLAN				
Library	School	F&C	Village	Total
2%	28%	70%	0%	100%
\$20,000	\$280,000	\$700,000	\$0	\$1,000,000

Property Tax Distribution

Cost per student = \$25,000

Students
= 16

CURRENT AGREEMENT				
Library	School	F&C	Village	Total
2%	40%	58%	0%	100%
\$20,000	\$400,000	\$580,000	\$0	\$1,000,000

Students
= 11

VILLAGE PROPOSED PLAN				
Library	School	F&C	Village	Total
2%	28%	70%	0%	100%
\$20,000	\$280,000	\$700,000	\$0	\$1,000,000

Students
= 2

ANTICIPATED OUTCOME				
Library	School	F&C	Village	Total
2%	5%	70%	23%	100%
\$20,000	\$50,000	\$700,000	\$230,000	\$1,000,000