

LISLE COMMUNITY UNIT SCHOOL DISTRICT 202
LISLE VILLAGE HALL BOARD ROOM
925 BURLINGTON AVE
LISLE, ILLINOIS 60532
Finance Committee Meeting
November 24, 2025
6:45 PM

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

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

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

Public Comment: Public comments can be made in person or via email at publiccomment@lisle202.org. Comments must be received by 5:00 p.m. on the day on which the meeting is held. Comments submitted by the deadline will not be read aloud during the meeting, but rather will be provided to the School Board before the start of the meeting and will become part of the meeting record.

Please see the "Meeting Dates, Agendas and Minutes" page for links to the Board of Education meeting agendas, minutes and video feeds.

AGENDA

- | | |
|--|-----|
| 1. Call to Order | |
| 2. Public Comment | 2 |
| 3. Minutes from the October 27, 2025 Finance Committee Meeting | 3 |
| 4. Audited FY2025 Financial Statements | 4 |
| 5. FY2026 School Maintenance Project Grant | |
| 6. Tentative 2025 Real Estate Tax Levy | 176 |
| 7. Agenda Topics for Future Finance Committee Meetings | |
| 8. Adjournment | |

Request to speak to the Board of Education

PROCEDURE FOR SPEAKING TO THE BOARD OF EDUCATION

Persons wishing to speak during the public comment section of the Lisle District 202 Board Meeting are asked to complete a "Request to Speak" card. The purpose of this opportunity is to direct comments to the Board and/or provide information. Ordinarily, the Board will not engage in dialogue with the speaker. Comments should be in good taste and demonstrate consideration for others. Each speaker will be allotted up to three minutes.

Thank you for following the procedure. Your cooperation will ensure that all individuals who wish to speak may do so while simultaneously providing for timely completion of the Board's business agenda. Your continued interest in our community's schools is valued and appreciated.

NAME (please print): Tom Hammer

AFFILIATION WITH THE DISTRICT:

- Current Lisle 202 Parent
 Current Lisle 202 Resident, not a current Lisle 202 Parent

Other (please describe) FORMER STUDENT

SIGNATURE: Tom Hammer **DATE:** 11/24/20

EMAIL: _____

Please provide a brief description of the topic you will address:

TIF

Do you desire follow-up contact from administration regarding your topic of discussion?

YES NO UNSURE

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202
BOARD OF EDUCATION
FINANCE COMMITTEE MINUTES
OCTOBER 27, 2025

Record of minutes of the Finance Committee of the Whole Meeting of the Board of Education of Lisle Community Unit School District No. 202, DuPage County, Illinois, which was held in the Lisle Village Hall at 925 Burlington Ave, Lisle, IL 60532 on October 27, 2025.

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

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

Absent: Randee Sims

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

Public Comment

None

Minutes from the September 22, 2025, Finance Committee Meeting

The minutes from the September 22, 2025, Finance Committee meeting were reviewed. Those present came to a consensus that the minutes accurately reflected the meeting's discussion.

Facility Plan

The administration presented the revised facility plan for the district through fiscal year 2035.

Financial Projection Update

The administration provided an update on the six-year financial review, originally presented in April 2025, which included the projected future disposition of all district funds.

Quarterly Financial Update

The administration presented a review of revenues and expenditures through September, with the adopted budget for the first quarter of the fiscal year ending 2026.

Agenda Topics for Future Finance Committee Meetings

No topics were introduced for future finance committee meetings.

Adjournment

The meeting was adjourned at 7:23 pm with a motion by Ms. Ahlmann and a second by Mr. Helderle.

FOR INFORMATION

Lisle Community Unit School District 202 Finance Committee Meeting November 24, 2025

SUBJECT: FY2025 Audited Financial Statements

BACKGROUND DATA: Included in the Finance Committee packet are the reports related to the Financial Audit of Lisle Community Unit School District 202 for the year ended June 30, 2025. The following write-up provides a brief discussion of the reports included as part of the audit.

Annual Financial Report

Independent Auditors' Report: According to the second paragraph on page 1 of the Annual Financial Report, in the auditors opinion, “the financial statements...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, 2025 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.” This is an unqualified opinion, also known as a clean opinion, meaning the financial statements are presumed to be free from material misstatements.

Financial Results: The Management Discussion and Analysis (MD&A) on pages 5-13 of the Annual Financial Report summarizes the financial results for the Fiscal Year 2025. The Financial Statements were prepared on the accrual basis of accounting for the fiscal year. The net decrease in fund balances for the Governmental Funds of \$1,553,398 was approximately \$60,000 lower than the Preliminary Financial Results presented to the Finance Committee at the August 25th meeting.

It's worth noting that the total revenues and expenditures in the Preliminary Financial results will also be \$9,836,462 different from the audit report because the auditors increased the revenue and expenditures by the “on-behalf” payments made by the State of Illinois directly to the Teachers Retirement System (TRS). This contribution is not historically included in the internal reports presented to the Board of Education because the payments are never collected or remitted by the school district and paid directly to TRS by the State Government.

SAS 114 Letter

A communication to those charged with governance of certain items related to the audit process and any significant audit findings. The letter states that no difficulties were encountered during the audit, and any material misstatements detected (none were found) were corrected by management.

Management Letter

This letter communicates any internal controls that are considered control deficiencies, as well as other recommendations related to the audit process, including new GASB pronouncements.

Illinois State Board of Education (ISBE) Annual Financial Report

The ISBE Annual Financial Report (AFR) is prepared annually as required by the Illinois Administrative Code and submitted to the Illinois State Board of Education. The ISBE AFR provides financial information regarding the District's activities for the prior fiscal year in a format used by all school districts within the State of Illinois.

The Auditor's Questionnaire on page 2 had no findings. There were no financial difficulties or other issues to report. Additionally, on page 4, the district's estimated 2026 financial profile score of 4.0 is the highest possible score. As a result, Lisle Community Unit School District 202 continues to achieve financial recognition from the Illinois State Board of Education as outlined in the District Goals.

Consolidated Year-End Financial Report

The Consolidated Year-End Financial Report (CYEFR) provides a summary of all federal program revenues received by the District during FY2025 and serves as supplementary information to the Annual Financial Report. As noted in the auditors' opinion, the CYEFR is derived directly from the District's underlying accounting records and has been subjected to the same audit procedures applied to the basic financial statements. In their report dated November 19, 2025, Lauterbach & Amen concluded that the CYEFR is fairly stated in all material respects in relation to the financial statements as a whole.

Single Audit Report

The Single Audit Report is used by the auditors to report on compliance with the requirements of each major federal grant program, along with the internal controls over those compliance requirements. The Single Audit Report is due 9 months after the end of the audit period, or March 31st. Lauterbach and Amen is working on the required audit report and will work with the Administration to file by the deadline.

Please let me know if you have any questions related to these documents that can be addressed at the Finance Committee meeting.

LISLE COMMUNITY UNIT SCHOOL
DISTRICT 202, ILLINOIS

ANNUAL FINANCIAL REPORT

LISLE 202
COMMUNITY UNIT SCHOOL DISTRICT



FOR THE FISCAL YEAR ENDED
JUNE 30, 2025

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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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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.



INDEPENDENT AUDITOR'S REPORT

November 19, 2025

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, 2025, 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, 2025, 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 19, 2025, 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

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Management's Discussion and Analysis

June 30, 2025

The discussion and analysis of Lisle Community Unit School District No. 202 (the District), Illinois' financial performance provides an overall review of the District's financial activities as of and for the year ended June 30, 2025. The management of the District encourages readers to consider the information presented herein in conjunction with the basic financial statements to enhance their understanding of the District's financial performance. Certain comparative information between the current year and the prior is required to be presented in the Management's Discussion and Analysis (the MD&A).

FINANCIAL HIGHLIGHTS

- In total, net position increased by \$2,847,778. This represents a 6.2% increase from 2024.
- General revenues of \$42,076,619 accounted for 76.4% of all revenues. Program specific revenues in the form of charges for services and fees and grants accounted for \$12,971,115 or 23.6% of total revenues of \$55,047,734.
- The District had \$52,199,956 in expenses related to government activities. However, only \$12,971,115 of these expenses were offset by program specific charges and grants.
- Revenues for fiscal year 2025 (FY25), as reported on the Statement of Revenues, Expenditures and Changes in Fund Balances, were \$45,413,885, exclusive of on-behalf payments to the Teacher's Retirement System. Expenditures for FY25 were \$47,085,587, also exclusive of State of Illinois payments to the Teachers Retirement System.
- The Illinois Teacher's Retirement System receives on-behalf pension and post-retirement health insurance payments from the State of Illinois for District 202 certified staff. In FY25, \$9,836,462 was included in the total revenues and expenditures of District 202 representing the State of Illinois contributions.
- Actual revenues received in FY25 for the General Fund, exclusive of the State of Illinois on-behalf payment to the Teachers Retirement System, was \$38,995,355. Actual expenditures for the General Fund, exclusive of on-behalf contributions, were \$37,522,592 in FY25.
- The District made payments of \$1,130,000 on its long-term bond principal. The District did not issue any long-term debt in the current fiscal year. As of June 30, 2025, total outstanding long-term debt was \$7,325,000.

USING THIS ANNUAL REPORT

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.

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 and liabilities, 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.

Management's Discussion and Analysis

June 30, 2025

USING THIS ANNUAL REPORT - Continued

Government-Wide Financial Statements

The Statement of Activities presents information showing how the government's net position changed during the most recent fiscal year.

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 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 Fund and Capital Projects Fund, both of which are considered a major fund.

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.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Other Information

In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the District's Post-Retirement Health Plan, Teacher's Health Insurance Security Fund, Teacher's Retirement and I.M.R.F employee pension liabilities and budgetary comparison schedules for the General Fund.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Management's Discussion and Analysis

June 30, 2025

GOVERNMENT-WIDE FINANCIAL ANALYSIS

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 \$48,628,804.

	Net Position	
	2025	2024
Current Assets	\$ 64,047,933	65,688,616
Capital Assets	54,926,294	52,569,317
Total Assets	118,974,227	118,257,933
Deferred Outflows	2,481,944	3,482,139
Total Assets/Deferred Outflows	121,456,171	121,740,072
Long-Term Debt	17,849,689	19,098,762
Other Liabilities	5,248,620	6,360,546
Total Liabilities	23,098,309	25,459,308
Deferred Inflows	49,729,058	50,499,738
Total Liabilities/Deferred Inflows	72,827,367	75,959,046
Net Position		
Net Investment in Capital Assets	46,893,020	43,264,389
Restricted	6,602,237	6,502,528
Unrestricted (Deficit)	(4,866,453)	(3,985,891)
Total Net Position	48,628,804	45,781,026

A large portion of the District's net position, \$46,893,020, 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, \$6,602,237, of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining deficit, \$4,866,453, represents unrestricted net position and may be used to meet the government's ongoing obligations to citizens and creditors.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Management's Discussion and Analysis

June 30, 2025

GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

	Change in Net Position	
	2025	2024
Revenues		
Program Revenues		
Charges for Services	\$ 524,328	555,427
Operating Grants/Contributions	12,446,787	13,842,530
General Revenues		
Property Taxes	36,418,495	34,679,591
Personal Property Replacement Taxes	513,159	773,890
Evidence Based Funding Formula	1,259,823	1,258,405
Other General Revenues	3,885,142	3,306,173
Total Revenues	<u>55,047,734</u>	<u>54,416,016</u>
Expenses		
Instructional	22,496,333	19,560,391
Support Services	16,619,952	15,785,185
Community Services	313,877	321,017
Payments to Other Districts/Govts.	2,708,536	2,039,356
State Retirement Contributions	9,836,462	10,556,570
Interest on Long-Term Debt	224,796	278,796
Total Expenses	<u>52,199,956</u>	<u>48,541,315</u>
Change in Net Position	2,847,778	5,874,701
Net Position - Beginning as Previously Reported	45,781,026	46,631,675
Restatement - Error Correction	—	<u>(6,725,350)</u>
Net Position - Beginning as Restated	<u>45,781,026</u>	<u>39,906,325</u>
Net Position - Ending	<u>48,628,804</u>	<u>45,781,026</u>

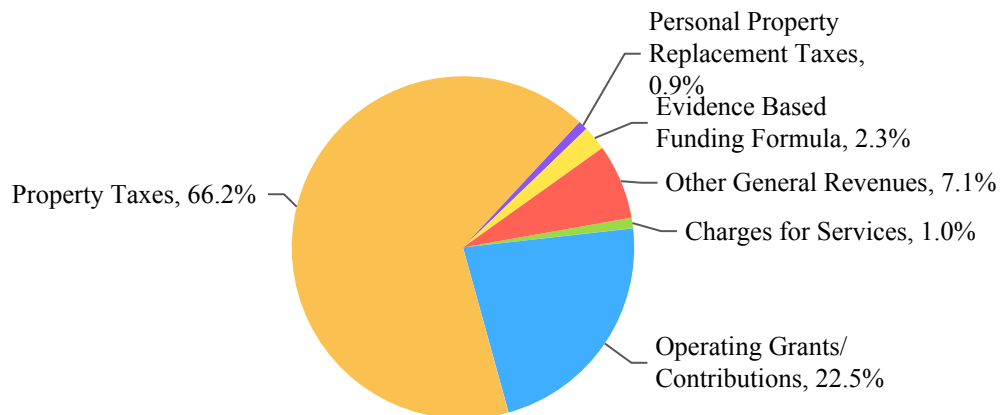
Net position of the District's governmental activities increased by 6.2% (\$48,628,804 in 2025 compared to a balance of \$45,781,026 in 2024).

Management's Discussion and Analysis

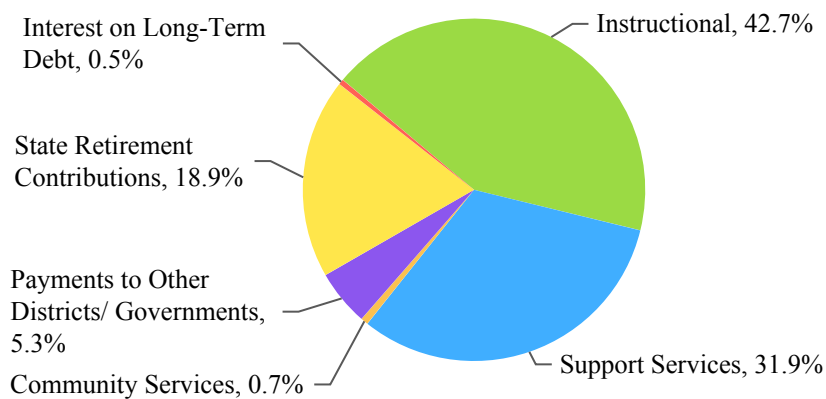
June 30, 2025

GOVERNMENT-WIDE FINANCIAL ANALYSIS - Continued

District-Wide Revenues by Source



District-Wide Expenses by Function



Revenues for governmental activities totaled \$55,047,734, while the cost of all governmental functions totaled \$52,199,956. This results in a surplus of \$2,847,778. In 2024, revenues of \$54,416,016 exceeded expenses of \$48,541,315, resulting in a surplus of \$5,874,701.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Management's Discussion and Analysis

June 30, 2025

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.

Governmental Funds

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 \$21,039,443, which is a decrease of \$1,553,398, or 6.9%, from last year's total of \$22,592,841. Of the \$21,039,443 total, \$14,282,456, or 67.9%, of the fund balance constitutes unassigned fund balance.

Actual revenues, excluding on-behalf payments, for FY25 were \$45,413,885. Actual expenditures, excluding on-behalf payments, totaled \$47,085,587 representing approximately 103.7% of the total FY25 actual revenues. Expenditures were monitored during the year and below budget in all funds. Property taxes accounted for one of the largest portion of the District's revenues, contributing 80.2% of total revenues. The remainder of revenues came from other local, state, and federal grant sources.

The total cost of all the District's programs was \$47,085,587, excluding on-behalf payments, with the majority (90.4%) of expenditures dedicated to instructing and caring for the students and student transportation. The remaining amount of District expenditures was split among community services, building operation and non-operational support such as debt service, pension and other payroll taxes, capital improvements, and tort liability.

Over the course of the fiscal year, the District did not amend the original fiscal year 2025 budget. District 202 currently supports one long-term debt issue. The District has issued no short-term debt.

GENERAL FUND BUDGETARY HIGHLIGHTS

The General Fund is the District's largest budgeted fund and consists of the Educational, Operations and Maintenance and Working Cash Accounts. The General Fund's actual revenues of \$38,995,355 were over budgeted revenues by \$365,577, excluding on-behalf payments. Actual expenditures of \$37,522,592 were under budgeted expenditures of \$38,251,342 by \$728,750, excluding on-behalf payments.

Within these accounts the Educational Account is the most significant budgeted fund. In the Educational Account revenues were over budget by \$321,550, excluding on-behalf payments. Expenditures in the Educational Account were under budget by \$667,659, excluding on-behalf payments.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Management's Discussion and Analysis

June 30, 2025

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

The District's investment in capital assets for its governmental activities as of June 30, 2025 was \$54,926,294 (net of accumulated depreciation). This investment in capital assets includes land, construction in progress, land improvements, buildings, and equipment.

	Capital Assets - Net of Depreciation	
	2025	2024
Land	\$ 1,272,506	1,272,506
Construction in Progress	297,620	3,618,690
Land Improvements	955,881	1,054,896
Buildings	50,671,053	44,875,904
Equipment	1,729,234	1,747,321
Totals	<u>54,926,294</u>	<u>52,569,317</u>

This year's major additions included:

Buildings	\$ 3,776,794
Equipment	<u>179,502</u>
	<u>3,956,296</u>

Additional information on the District's capital assets can be found in Note 3 of this report.

Debt Administration

The District retired \$1,130,000 in long-term debt and no new long-term debt was issued in the fiscal year, resulting in a long-term principal liability of \$7,325,000 as of June 30, 2025. At the end of FY25, the District had a debt limit of \$107,313,039.

	Long-Term Debt	
	2025	2024
General Obligation Bonds	<u>\$ 7,325,000</u>	<u>8,455,000</u>

Additional information on the District's long-term debt can be found in Note 3 of this report.

Management's Discussion and Analysis

June 30, 2025

ECONOMIC FACTORS BEARING ON THE DISTRICT'S FUTURE

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.

Elementary and Secondary School Emergency Relief (ESSER) Funding: FY2025 represents the final year the District received ESSER funding. ESSER resources played a significant role in addressing learning loss, improving instructional technology, and supporting students and staff during the recovery from the COVID-19 pandemic. With these federal funds now fully expended, the District must absorb all recurring costs previously supported by ESSER or reevaluate the continuation of those programs as part of its annual budget process.

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 and 2025 levy years has returned below 5%. Nonetheless, PTELL continues to limit the District's ability to respond to economic fluctuations, making long-term financial planning increasingly important.

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 increased sharply during 2023 and 2024, significantly boosting the District's investment earnings. Rates have since begun to decline, and further reductions could meaningfully reduce future interest income that has helped support operating costs. While investment returns remain favorable compared to pre-pandemic levels, the District anticipates lower earnings in future years as rates normalize.

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.

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.

Management's Discussion and Analysis

June 30, 2025

ECONOMIC FACTORS BEARING ON THE DISTRICT'S FUTURE - Continued

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.

Contract Negotiations: The Board of Education has a three-year agreement with the Lisle Education Association covering the 2024-2025, 2025-2026, and 2026-2027 school years. The Classified Employees Association has a two-year agreement covering 2025-2026 and 2026-2027. The Board will negotiate with both unions again in the spring of 2027. Continued labor market challenges may influence future bargaining.

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. Schiesher Elementary School remains the focus of the Facilities Planning Committee, which is evaluating long-term options for the facility. 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.

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.

REQUESTS FOR INFORMATION

This financial report is designed to provide a general overview of the School District's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in 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.

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, 2025

See Following Page

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Statement of Net Position

June 30, 2025

	<u>Governmental Activities</u>
ASSETS	
Current Assets	
Cash and Investments	\$ 44,472,620
Receivables - Net of Allowances	19,420,563
Prepaid Expense	154,750
Total Current Assets	<u>64,047,933</u>
Noncurrent Assets	
Capital Assets	
Nondepreciable	1,570,126
Depreciable	78,959,512
Accumulated Depreciation	<u>(25,603,344)</u>
Total Capital Assets	<u>54,926,294</u>
Total Assets	<u>118,974,227</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred Items - RHP	603,524
Deferred Items - THIS	991,176
Deferred Items - TRS	162,623
Deferred Items - IMRF	724,621
Total Deferred Outflows of Resources	<u>2,481,944</u>
Total Assets and Deferred Outflows of Resources	<u>121,456,171</u>

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

	Governmental Activities
LIABILITIES	
Current Liabilities	
Accounts Payable	\$ 268,299
Salaries and Benefits Payable	3,521,595
Deposits Payable	27,060
Current Portion of Long-Term Debt	1,431,666
Total Current Liabilities	<u>5,248,620</u>
Noncurrent Liabilities	
Compensated Absences	264,166
Total OPEB Liability - RHP	1,561,091
Total OPEB Liability - THIS	4,811,849
Net Pension Liability - TRS	1,447,985
Net Pension Liability - IMRF	2,921,324
General Obligation Bonds Payable - Net	6,843,274
Total Noncurrent Liabilities	<u>17,849,689</u>
Total Liabilities	<u>23,098,309</u>
DEFERRED INFLOWS OF RESOURCES	
Property Taxes	37,806,852
Grants	144,111
Other Deferred Revenues	1,240,573
Deferred Items - RHP	495,238
Deferred Items - THIS	9,948,746
Deferred Items - TRS	92,074
Deferred Items - IMRF	1,464
Total Deferred Inflows of Resources	<u>49,729,058</u>
Total Liabilities and Deferred Inflows of Resources	<u>72,827,367</u>
NET POSITION	
Net Investment in Capital Assets	46,893,020
Restricted	
Student Activity	145,307
Operations and Maintenance	2,094,425
Working Cash	830,433
Transportation	1,064,245
Retirement Benefits	669,901
Debt Service	111,004
Capital Projects	1,686,922
Unrestricted (Deficit)	<u>(4,866,453)</u>
Total Net Position	<u>48,628,804</u>

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, 2025

	Expenses	Program Revenues		(Expenses)/
		Charges for Services	Operating Grants/ Contributions	Revenues Governmental Activities
Governmental Activities				
Instruction	\$ 22,496,333	126,286	1,653,417	(20,716,630)
Support Services	16,619,952	398,042	956,908	(15,265,002)
Community Services	313,877	—	—	(313,877)
Payments to Other Districts/Govts.	2,708,536	—	—	(2,708,536)
Interest on Long-Term Debt	224,796	—	—	(224,796)
State Retirement Contributions	9,836,462	—	9,836,462	—
Total Governmental Activities	52,199,956	524,328	12,446,787	(39,228,841)
General Revenues				
Taxes				
Property Taxes				36,418,495
Personal Property Replacement Taxes				513,159
Evidence Based Funding Formula				1,259,823
Earnings on Investments				2,475,064
Miscellaneous				1,410,078
				<u>42,076,619</u>
Change in Net Position				2,847,778
Net Position - Beginning				<u>45,781,026</u>
Net Position - Ending				<u><u>48,628,804</u></u>

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, 2025

	General	Capital Projects	Nonmajor	Totals
ASSETS				
Cash and Investments	\$ 38,263,228	1,686,922	4,522,470	44,472,620
Receivables - Net of Allowances				
Property Taxes	15,525,122	—	2,275,348	17,800,470
Grants Receivable	292,332	—	—	292,332
Other Receivables	87,188	1,240,573	—	1,327,761
Prepaid Expense	—	—	154,750	154,750
Total Assets	54,167,870	2,927,495	6,952,568	64,047,933
LIABILITIES				
Accounts Payable	220,504	—	47,795	268,299
Salaries and Benefits Payable	3,449,389	—	72,206	3,521,595
Deposits Payable	27,060	—	—	27,060
Total Liabilities	3,696,953	—	120,001	3,816,954
DEFERRED INFLOWS OF RESOURCES				
Property Taxes	32,974,185	—	4,832,667	37,806,852
Grants	144,111	—	—	144,111
Other Deferred Revenues	—	1,240,573	—	1,240,573
Total Deferred Inflows of Resources	33,118,296	1,240,573	4,832,667	39,191,536
Total Liabilities and Deferred Inflows of Resources	36,815,249	1,240,573	4,952,668	43,008,490
FUND BALANCES				
Nonspendable	—	—	154,750	154,750
Restricted	3,070,165	1,686,922	1,845,150	6,602,237
Unassigned	14,282,456	—	—	14,282,456
Total Fund Balances	17,352,621	1,686,922	1,999,900	21,039,443
Total Liabilities, Deferred Inflows of Resources and Fund Balances	54,167,870	2,927,495	6,952,568	64,047,933

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, 2025

Total Governmental Fund Balances	\$ 21,039,443
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.	54,926,294
Deferred Outflows/Inflows of Resources related to the retirement plans not reported in the funds.	
Deferred Items - RHP	108,286
Deferred Items - THIS	(8,957,570)
Deferred Items - TRS	70,549
Deferred Items - IMRF	723,157
Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds.	
Compensated Absences Payable	(330,208)
Total OPEB Liability - RHP	(1,736,715)
Total OPEB Liability - THIS	(4,811,849)
Net Pension Liability - TRS	(1,447,985)
Net Pension Liability - IMRF	(2,921,324)
General Obligation Bonds - Net	(8,033,274)
Net Position of Governmental Activities	<u>48,628,804</u>

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, 2025**

	General	Capital Projects	Nonmajor	Totals
Revenues				
Local Sources				
Property Taxes	\$ 31,931,464	—	4,487,031	36,418,495
Personal Property Replacement Taxes	483,935	—	29,224	513,159
Earnings on Investments	1,983,475	256,845	234,744	2,475,064
Other Revenue from Local Sources	1,158,913	—	132,861	1,291,774
State Sources				
Evidence Based Funding Formula	1,259,823	—	—	1,259,823
Grants-In-Aid	305,956	—	1,200,537	1,506,493
School Infrastructure - Maintenance Projects	—	50,000	—	50,000
Federal Sources				
Grants-In-Aid	1,871,789	—	—	1,871,789
Other Restricted Revenues from Federal Sources	—	—	27,288	27,288
On-Behalf Payments - State of Illinois	9,836,462	—	—	9,836,462
Total Revenues	48,831,817	306,845	6,111,685	55,250,347
Expenditures				
Instruction	21,845,315	—	388,207	22,233,522
Support Services	12,870,135	3,860,289	3,602,778	20,333,202
Community Services	98,606	—	215,271	313,877
Payments to Other Districts and Governments	2,708,536	—	—	2,708,536
Debt Service				
Principal Retirement	—	—	1,130,000	1,130,000
Interest and Fiscal Charges	—	—	366,000	366,000
Other	—	—	450	450
On-Behalf Expenditures - State of Illinois	9,836,462	—	—	9,836,462
Total Expenditures	47,359,054	3,860,289	5,702,706	56,922,049
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,472,763	(3,553,444)	408,979	(1,671,702)
Other Financing Sources (Uses)				
Disposal of Capital Asset	2,851	115,453	—	118,304
Transfers In	46,234	3,000,000	—	3,046,234
Transfers Out	(3,000,000)	—	(46,234)	(3,046,234)
	(2,950,915)	3,115,453	(46,234)	118,304
Net Change in Fund Balances	(1,478,152)	(437,991)	362,745	(1,553,398)
Fund Balances - Beginning	18,830,773	2,124,913	1,637,155	22,592,841
Fund Balances - Ending	17,352,621	1,686,922	1,999,900	21,039,443

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, 2025**

Net Change in Fund Balances - Total Governmental Funds \$ (1,553,398)

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	3,956,296
Depreciation Expense	(1,599,319)

Changes in grant revenues not collected for several months after the close
of the fiscal year were not considered to be available and are not reported
as revenue in the governmental funds. (320,917)

Changes in Deferred Items Related to Pensions

RHP	(71,741)
THIS	2,053,659
TRS	57,571
IMRF	(798,948)

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	(152,643)
Change in Total OPEB Liability - RHP	87,305
Change in Total OPEB Liability - THIS	(318,555)
Change in Net Pension Liability - TRS	(18,670)
Change in Net Pension Liability - IMRF	255,484
Retirement of Long-Term Debt	1,130,000
Amortization on Bond Premium	141,654

Changes in Net Position of Governmental Activities 2,847,778

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Notes to the Financial Statements

June 30, 2025

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 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.

Notes to the Financial Statements

June 30, 2025

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 derived from transfers from other funds.

Notes to the Financial Statements

June 30, 2025

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.

Notes to the Financial Statements

June 30, 2025

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 more than \$5,000 for furniture, equipment and land improvements and \$25,000 for buildings and building improvements 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

Notes to the Financial Statements

June 30, 2025

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

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.

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."

Notes to the Financial Statements

June 30, 2025

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - Continued

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

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 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

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, 2025.
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.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Notes to the Financial Statements

June 30, 2025

NOTE 3 - 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 \$28,702,267 and the bank balances totaled \$28,714,612.

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

Investment Type	Fair Value	Investment Maturities (in Years)			
		Less Than 1	1-5	6-10	More Than 10
ISDLAF+	\$ 14,021,301	14,021,301	—	—	—
U.S. Treasury Securities	1,749,052	1,749,052	—	—	—
	<u>15,770,353</u>	<u>15,770,353</u>	<u>—</u>	<u>—</u>	<u>—</u>

The District has the following recurring fair value measurements as of June 30, 2025:

- ISDLAF+ of \$14,021,301 are measured at the net asset value per share as determined by the pool.
- U.S. Treasury Securities of \$1,749,052 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. As of June 30, 2025, the bank balance of the District’s deposits with financial institutions totaled \$28,714,612; this entire amount was insured through FDIC insurance and additional collateral held at Western Alliance Bank and Wheaton Bank and Trust.

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.

Notes to the Financial Statements

June 30, 2025

NOTE 3 - 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 have 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. 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 2024 levy resolution was approved during the December 17, 2024 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.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Notes to the Financial Statements

June 30, 2025

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

INTERFUND TRANSFERS

Interfund transfers for the year consisted of the following:

Transfer In	Transfer Out	Amount
Capital Projects	General	\$ 3,000,000 (1)
General	Nonmajor Governmental	<u>46,234 (2)</u>
		<u><u>3,046,234</u></u>

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them and (2) 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
2026	\$ 122,990	75,119	198,109
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	191,467	6,642	198,109
	<u>1,240,573</u>	<u>344,299</u>	<u>1,584,872</u>

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Notes to the Financial Statements

June 30, 2025

NOTE 3 - 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	3,618,690	3,776,794	7,097,864	297,620
	<u>4,891,196</u>	<u>3,776,794</u>	<u>7,097,864</u>	<u>1,570,126</u>
Depreciable Capital Assets				
Land Improvements	2,863,091	—	—	2,863,091
Buildings and Improvements	64,310,242	7,097,864	—	71,408,106
Equipment	4,508,813	179,502	—	4,688,315
	<u>71,682,146</u>	<u>7,277,366</u>	<u>—</u>	<u>78,959,512</u>
Less Accumulated Depreciation				
Land Improvements	1,808,195	99,015	—	1,907,210
Buildings and Improvements	19,434,338	1,302,715	—	20,737,053
Equipment	2,761,492	197,589	—	2,959,081
	<u>24,004,025</u>	<u>1,599,319</u>	<u>—</u>	<u>25,603,344</u>
Total Net Depreciable Capital Assets	<u>47,678,121</u>	<u>5,678,047</u>	<u>—</u>	<u>53,356,168</u>
Total Net Capital Assets	<u>52,569,317</u>	<u>9,454,841</u>	<u>7,097,864</u>	<u>54,926,294</u>

Depreciation expense was charged to governmental activities as follows:

Instructional	\$ 1,356,273
Support Services	<u>243,046</u>
	<u>1,599,319</u>

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Notes to the Financial Statements

June 30, 2025

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT

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.	\$ 8,455,000	—	1,130,000	7,325,000

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
2026	\$ 1,190,000	279,750
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	7,325,000	831,550

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Notes to the Financial Statements

June 30, 2025

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

LONG-TERM DEBT - 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	\$ 177,565	152,643	—	330,208	66,042
Total OPEB Liability - RHP	1,824,020	—	87,305	1,736,715	175,624
Total OPEB Liability - THIS	4,493,294	318,555	—	4,811,849	—
Net Pension Liability - TRS	1,429,315	18,670	—	1,447,985	—
Net Pension Liability - IMRF	3,176,808	—	255,484	2,921,324	—
General Obligation Bonds	8,455,000	—	1,130,000	7,325,000	1,190,000
Plus: Unamortized Premium	849,928	—	141,654	708,274	—
	<u>20,405,930</u>	<u>489,868</u>	<u>1,614,443</u>	<u>19,281,355</u>	<u>1,431,666</u>

The obligations for the total 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.

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 - 2024	<u>\$ 777,630,716</u>
Legal Debt Limit - 13.8% of Assessed Value	107,313,039
Amount of Debt Applicable to Limit	<u>(7,325,000)</u>
Legal Debt Margin	<u>99,988,039</u>

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Notes to the Financial Statements

June 30, 2025

NOTE 3 - DETAIL NOTES ON ALL FUNDS - Continued

NET POSITION CLASSIFICATIONS

Net investment in capital assets was comprised of the following as of June 30, 2025:

Governmental Activities		
Capital Assets - Net of Accumulated Depreciation	\$	54,926,294
Less Capital Related Debt:		
General Obligation Limited Tax School Bonds of 2019		(7,325,000)
Unamortized Premium		<u>(708,274)</u>
Net Investment in Capital Assets		<u><u>46,893,020</u></u>

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' 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.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Notes to the Financial Statements

June 30, 2025

NOTE 3 - 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 the date of this report:

	General	Capital Projects	Nonmajor	Totals
Fund Balances				
Nonspendable				
Prepaid Expense	\$ —	—	154,750	154,750
Restricted				
Student Activity	145,307	—	—	145,307
Operations and Maintenance	2,094,425	—	—	2,094,425
Working Cash	830,433	—	—	830,433
Transportation	—	—	1,064,245	1,064,245
Retirement Benefits	—	—	669,901	669,901
Debt Service	—	—	111,004	111,004
Capital Projects	—	1,686,922	—	1,686,922
	<u>3,070,165</u>	<u>1,686,922</u>	<u>1,845,150</u>	<u>6,602,237</u>
Unassigned	14,282,456	—	—	14,282,456
Total Fund Balances	<u>17,352,621</u>	<u>1,686,922</u>	<u>1,999,900</u>	<u>21,039,443</u>

NOTE 4 - 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.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Notes to the Financial Statements

June 30, 2025

NOTE 4 - OTHER INFORMATION - Continued

RISK MANAGEMENT - Continued

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.

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.

Notes to the Financial Statements

June 30, 2025

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS

The aggregate amounts recognized for the two plans are:

	Pension Expense/ (Revenue)	Total OPEB Liability	Deferred Outflows	Deferred (Inflows)
OPEB - RHP	\$ 160,060	1,736,715	603,524	(495,238)
OPEB - THIS	(1,607,232)	4,811,849	991,176	(9,948,746)
	(1,447,172)	6,548,564	1,594,700	(10,443,984)

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). Eligible administrators that retire from the District may continue their health care coverage for up to ten years, depending on length of service, with the Board paying the monthly premium. IMRF employees that retire from the District may elect to continue their health care coverage by paying the monthly premium. The District subsidizes a portion of the cost for hospital and medical coverage for retired IMRF employees and their dependents. The subsidy is an implied age related cost differential based upon the expected higher cost of coverage for retired employees versus the average cost for the entire group. The District also reimburses eligible retirees for a portion of the cost of health coverage at established rates. 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. All insurance benefits cease when the retired employee begins receiving Medicare coverage, or attains age 65, whichever comes first.

Eligibility: Non-Bargaining Unit Support Staff, Classified Employees and Level I Administrators eligible to retire from the District and continue their health coverage after meeting the age and service requirements for retirement. Level II Administrators and Teachers are eligible to retire from the District and receive reimbursement toward the cost of medical coverage after meeting the age and service requirements.

Non-Certified Personnel

Non-Bargaining Unit Support Staff must be age 55, have at least 10 years of service, and qualify for a pension with the Illinois Municipal Retirement Fund (IMRF). Classified Staff must have 15 years or more of full-time service to the District. Participation requirements for the 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)
- 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)

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Notes to the Financial Statements

June 30, 2025

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

Retiree Health Program - Continued

General Information about the OPEB Plan - Continued

Certified Personnel

Level II Administrators and Teachers must be at least age 55, have 12 total years of full-time service and qualify for an Illinois Teachers' Retirement System (TRS) pension. Level 1 Administrators must have completed at least 5 years of full-time continuous service and qualify for a TRS pension. Participation requirements for the 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)

Plan Membership. As of June 30, 2025, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	30
Inactive Plan Members Entitled to but not yet Receiving Benefits	—
Active Plan Members	<u>243</u>
Total	<u><u>273</u></u>

Total OPEB Liability

The District's total OPEB liability was measured as of June 30, 2025, and was determined by an actuarial valuation as June 30, 2024.

Actuarial Assumptions and Other Inputs. The total OPEB liability in the June 30, 2024 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Notes to the Financial Statements

June 30, 2025

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

Retiree Health Program - Continued

Total OPEB Liability - Continued

Actuarial Assumptions and Other Inputs - Continued.

Inflation	3.00%
Salary Increases	4.00%
Discount Rate	4.81%
Healthcare Cost Trend Rates	Initial Healthcare Rates for Blue Advantage HMO and HMO Illinois is 5.00% and PPO is 6.50%, decreasing to an ultimate rate for Blue Advantage HMO and HMO Illinois of 4.00% and PPO of 4.50%
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, 2025.

The mortality projection assumption is based off of retirees' rates from December 31, 2023 IMRF actuarial valutaion report.

Change in the Total OPEB Liability

	Total OPEB Liability
Balance at June 30, 2024	\$ 1,824,020
Changes for the Year:	
Service Cost	69,651
Interest on the Total OPEB Liability	73,095
Changes of Benefit Terms	—
Difference Between Expected and Actual Experience	—
Changes of Assumptions or Other Inputs	(54,427)
Benefit Payments	(175,624)
Other	—
Net Changes	(87,305)
Balance at June 30, 2025	1,736,715

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Notes to the Financial Statements

June 30, 2025

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

Retiree Health Program - Continued

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 4.81%, while the prior valuation used 4.21%. 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:

		Current Discount Rate	
	1% Decrease (3.81%)	(4.81%)	1% Increase (5.81%)
Total OPEB Liability	\$ 1,824,482	1,736,715	1,653,952

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:

		Healthcare Cost Trend Rates	
	1% Decrease (Varies)	(Varies)	1% Increase (Varies)
Total OPEB Liability	\$ 1,684,454	1,736,715	1,795,907

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Notes to the Financial Statements

June 30, 2025

NOTE 4 - 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

For the year ended June 30, 2025, the District recognized OPEB expense of \$160,060. At June 30, 2025, 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	\$ 371,952	(219,086)	152,866
Change in Assumptions	231,572	(276,152)	(44,580)
Net Difference Between Projected and Actual Earnings on Pension Plan Investments	—	—	—
Total Deferred Amounts Related to OPEB	603,524	(495,238)	108,286

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
2026	\$ 17,313
2027	21,122
2028	23,302
2029	19,266
2030	(5,621)
Thereafter	32,904
Total	108,286

Notes to the Financial Statements

June 30, 2025

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

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.

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 THIS Fund from active members which were 0.90 percent of pay during the year ended June 30, 2025. State of Illinois contributions were \$171,769, 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, 2024 was 0.90 percent of pay. State contributions on behalf of the District's employees were \$163,107.

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, 2025. For the year ended June 30, 2025 the District paid \$127,872 to the THIS Fund, which was 100 percent of the required contribution. For the year ended June 30, 2024 the employer THIS Fund Contribution was 121,424 and the District paid \$121,424 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.asp> The 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, 2023, using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified.

Notes to the Financial Statements

June 30, 2025

NOTE 4 - OTHER INFORMATION - Continued

OTHER POST-EMPLOYMENT BENEFITS - Continued

Teachers' Health Insurance Security (THIS) Fund - Continued

Plan Description - Continued

Actuarial Assumptions - Continued.

Inflation:	2.25%
Salary Increases:	Depends on service and ranges from 8.50% at 1 year of service to 3.50% 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 2025 are based on actual premium increases. For non-medicare costs, trend rates start at 8.00% for plan year 2026 and decrease gradually to an ultimate rate of 4.25% in 2041. For MAPD costs, trend rates are based on actual premium increases for 2025, 15.00% in 2026 to 230 and 7.00% in 2031, 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-2020.

The actuarial assumptions used in the June 30, 2023 valuation were based on the results of an actuarial experience study for the period July 1, 2017 through June 30, 2020.

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, a discount rate consistent with fixed-income municipal bonds with 20 years to maturity that include only federally tax-exempt municipal bonds as reported in Fidelity's index's "20-year Municipal GO AA Index" has been selected. The discount rates are 3.97% as of June 30, 2024, and 3.86% as of June 30, 2023.

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.

Notes to the Financial Statements

June 30, 2025

NOTE 4 - 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 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 (2.97%)	Current Discount Rate (3.97%)	1% Increase (4.97%)
Employer's Proportionate Share of the OPEB Liability	\$ 5,369,995	4,811,849	4,319,775

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, 2024, 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 2025, 8.00% in 2026, decreasing to an ultimate trend rate of 4.25% in plan year end 2041. Post-Medicare per capita costs: Based on actual increase in 2025, 15.00% from 2026 to 2030, 7.00% in 2031 decreasing ratably to an ultimate trend rate of 4.25% in 2041.

	1% Decrease	Healthcare Cost Trend Rates	1% Increase
Employer's Proportionate Share of the OPEB Liability	\$ 4,142,977	4,811,849	5,607,720

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Notes to the Financial Statements

June 30, 2025

NOTE 4 - 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

At June 30, 2025, 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, 2024, and the total OPEB liability used to calculate the collective net OPEB liability was determined by an actuarial valuation as of June 30, 2023. 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, 2024, the District's proportion was 0.060828 percent, which was a decrease of 0.002215 from its proportion measured as of June 30, 2023. 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	\$ 4,811,849
State's Proportionate Share of the Net OPEB Liability Associated with the Employer	<u>6,534,734</u>
Total	<u><u>11,346,583</u></u>

For the year ending June 30, 2025, the District recognized OPEB revenue and expense of \$171,769 for support provided by the State. For the year ending June 30, 2025, the District recognized OPEB revenue of \$1,607,232. At June 30, 2025, 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	\$ 132,780	(2,028,089)	(1,895,309)
Net Difference Between Projected and Actual			
Earnings on Pension Investments	—	(6,768,780)	(6,768,780)
Changes of Assumptions	1,258	(3,870)	(2,612)
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	<u>729,266</u>	<u>(1,148,007)</u>	<u>(418,741)</u>
Total Pension Expense to be Recognized in Future Periods	863,304	(9,948,746)	(9,085,442)
Employer Contributions Subsequent to the Measurement Date	<u>127,872</u>	<u>—</u>	<u>127,872</u>
Totals	<u><u>991,176</u></u>	<u><u>(9,948,746)</u></u>	<u><u>(8,957,570)</u></u>

\$127,872 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, 2026. 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:

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Notes to the Financial Statements

June 30, 2025

NOTE 4 - 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

Fiscal Year	Net Deferred (Inflows) of Resources
2026	\$ (1,835,046)
2027	(1,775,916)
2028	(1,753,101)
2029	(1,614,734)
2030	(1,246,718)
Thereafter	<u>(859,927)</u>
Total	<u><u>(9,085,442)</u></u>

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 are:

	Pension Expense	Net Pension Liability	Deferred Outflows	Deferred (Inflows)
TRS	\$ 78,746	1,447,985	162,623	(92,074)
IMRF	986,551	2,921,324	724,621	(1,464)
	<u>1,065,297</u>	<u>4,369,309</u>	<u>887,244</u>	<u>(93,538)</u>

Notes to the Financial Statements

June 30, 2025

NOTE 4 - OTHER INFORMATION - Continued

RETIREMENT SYSTEMS - Continued

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 years of creditable earnings within the last 10 years of creditable service and at 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. Disability and death benefits are also provided.

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, 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.

Notes to the Financial Statements

June 30, 2025

NOTE 4 - OTHER INFORMATION - Continued

RETIREMENT SYSTEMS - Continued

Teachers' Retirement System (TRS) - Continued

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 mini-mum 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, 2024, 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, 2025, 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 \$9,664,693 in pension contributions from the State. For the year ended June 30, 2024, the employer recognized revenue and expenditures of \$10,393,463 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, 2025 were \$110,695 and are deferred because they were paid after the June 30, 2024 measurement date.

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, 2025, the employer pension contribution was 10.34 percent of salaries paid from federal and special trust funds. For the fiscal year ended June 30, 2025, salaries totaling \$68,817 were paid from federal and special trust funds that required employer contributions of \$7,116, which was equal to the District's actual contributions. These contributions are deferred because they were paid after the June 30, 2024 measurement date.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Notes to the Financial Statements

June 30, 2025

NOTE 4 - OTHER INFORMATION - Continued

RETIREMENT SYSTEMS - Continued

Teachers' Retirement System (TRS) - Continued

Contributions - Continued

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, 2025, the employer 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. For the year ended June 30, 2024, the District paid \$0 to TRS for employer contributions due on salary increases in excess of 6 percent, \$7,173 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, 2024, 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	\$ 1,447,985
State's Proportionate Share of the Net Pension Liability Associated with the Employer	<u>120,730,869</u>
Total	<u><u>122,178,854</u></u>

The net pension liability was measured as of June 30, 2024, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of June 30, 2024. 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, 2024, relative to the contributions of all participating TRS employers and the state during that period. At June 30, 2025, the employer's proportion was 0.0017%, which was an increase of 0.0000% from its proportion measured as of June 30, 2023.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Notes to the Financial Statements

June 30, 2025

NOTE 4 - 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

For the year ended June 30, 2025, the employer recognized pension expense of \$9,664,693 and revenue of \$9,664,693 for support provided by the state. At June 30, 2025, 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	\$ 5,445	(3,759)	1,686
Net Difference Between Projected and Actual Earnings on Pension Investments	—	(12,432)	(12,432)
Changes of Assumptions	19,951	(768)	19,183
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	19,580	(75,115)	(55,535)
Total Pension Expense to be Recognized in Future Periods	44,976	(92,074)	(47,098)
Employer Contributions Subsequent to the Measurement Date	117,647	—	117,647
Totals	162,623	(92,074)	70,549

\$117,647 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, 2026. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Fiscal Year	Net Deferred Outflows/ (Inflows) of Resources
2026	\$ (43,350)
2027	(4,745)
2028	(5,373)
2029	4,323
2030	2,047
Thereafter	—
Total	(47,098)

Notes to the Financial Statements

June 30, 2025

NOTE 4 - OTHER INFORMATION - Continued

RETIREMENT SYSTEMS - Continued

Teachers' Retirement System (TRS) - Continued

Actuarial Assumptions

The total pension liability in the June 30, 2024 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

In the June 30, 2024 actuarial valuation, mortality rates were based on the PubT-2010 Table with appropriate adjustments for TRS experience. The rates are based on a fully-generational basis using projection table 2024 Adjusted Scale MP-2021. In the June 30, 2023 actuarial valuation, mortality rates were based on the PubT-2010 White Collar Table with appropriate adjustments for TRS experience. The rates were used on a fully-generational basis using projection scale table MP-2020.

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:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Global Equity	37.0%	7.6%
Private Equity	15.0%	10.3%
Public Income	18.0%	5.8%
Private Credit	8.0%	9.2%
Real Assets	18.0%	7.0%
Diversifying Strategies	4.0%	5.2%
Total	100.0%	

Notes to the Financial Statements

June 30, 2025

NOTE 4 - OTHER INFORMATION - Continued

RETIREMENT SYSTEMS - Continued

Teachers' Retirement System (TRS) - Continued

Discount Rate

At June 30, 2024, the discount rate used to measure the total pension liability was 7.0 percent, which was the same as the June 30, 2023 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, 2024 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.

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 OPEB Liability	\$ 1,788,302	1,447,985	1,165,877

TRS Fiduciary Net Position

Detailed information about the TRS's fiduciary net position as of June 30, 2024 is available in the separately issued TRS *Annual Comprehensive Financial Report*.

Notes to the Financial Statements

June 30, 2025

NOTE 4 - OTHER INFORMATION - Continued

RETIREMENT SYSTEMS - Continued

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).

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.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Notes to the Financial Statements

June 30, 2025

NOTE 4 - OTHER INFORMATION - Continued

RETIREMENT SYSTEMS - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

Plan Membership. As of December 31, 2024, the measurement date, the following employees were covered by the benefit terms:

Inactive Plan Members Currently Receiving Benefits	145
Inactive Plan Members Entitled to but not yet Receiving Benefits	133
Active Plan Members	<u>88</u>
Total	<u><u>366</u></u>

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, 2025, the District's contribution was 11.86% of covered payroll.

Net Pension Liability. The District's net pension liability was measured as of December 31, 2024. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date.

Actuarial Assumptions. The total pension liability was determined by an actuarial valuation performed, as of December 31, 2024, 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%

Notes to the Financial Statements

June 30, 2025

NOTE 4 - OTHER INFORMATION - Continued

RETIREMENT SYSTEMS - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

Plan Descriptions - Continued

Actuarial Assumptions - Continued. 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. 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	24.50%	5.20%
Domestic Equities	33.50%	4.35%
International Equities	18.00%	5.40%
Real Estate	10.50%	6.40%
Blended	12.50%	4.85% - 6.25%
Cash and Cash Equivalents	1.00%	3.60%

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.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Notes to the Financial Statements

June 30, 2025

NOTE 4 - OTHER INFORMATION - Continued

RETIREMENT SYSTEMS - Continued

Illinois Municipal Retirement Fund (IMRF) - Continued

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 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	\$ 5,071,677	2,921,324	1,158,219

Changes in the Net Pension Liability

	Total Pension Liability (A)	Plan Fiduciary Net Position (B)	Net Pension Liability (A) - (B)
Balances at December 31, 2023	\$ 20,405,108	17,228,300	3,176,808
Changes for the Year:			
Service Cost	312,559	—	312,559
Interest on the Total Pension Liability	1,442,746	—	1,442,746
Changes of Benefit Terms	—	—	—
Difference Between Expected and Actual Experience of the Total Pension Liability	81,442	—	81,442
Changes of Assumptions	—	—	—
Contributions - Employer	—	411,858	(411,858)
Contributions - Employees	—	161,159	(161,159)
Net Investment Income	—	1,727,694	(1,727,694)
Benefit Payments, Including Refunds of Employee Contributions	(1,322,879)	(1,322,879)	—
Other (Net Transfer)	—	(208,480)	208,480
Net Changes	513,868	769,352	(255,484)
Balances at December 31, 2024	20,918,976	17,997,652	2,921,324

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Notes to the Financial Statements

June 30, 2025

NOTE 4 - 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, 2025, the District recognized pension expense of \$986,551. At June 30, 2025, 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	\$ 81,786	—	81,786
Changes of Assumptions	—	(1,464)	(1,464)
Net Difference Between Projected and Actual			
Earnings on Pension Plan Investments	408,825	—	408,825
Total Pension Expense to be Recognized in Future Periods	490,611	(1,464)	489,147
Pension Contributions Made Subsequent to the Measurement Date	234,010	—	234,010
Total Deferred Amounts Related to Pensions	<u>724,621</u>	<u>(1,464)</u>	<u>723,157</u>

\$234,010 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, 2026. 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
2026	\$ 283,505
2027	533,961
2028	(225,641)
2029	(102,678)
2030	—
Thereafter	—
Total	<u>489,147</u>

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
Teacher's Health Insurance Security Fund
- Schedule of Employer's Proportionate Share of the Collective Net OPEB Liability
Teacher's Health Insurance Security Fund
- Schedule of Employer's Proportionate Share of the Net Pension Liability and Employer Contributions
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

Budgetary Information - Budgets are adopted on a basis consistent with generally accepted accounting principles.

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Retirement Health Plan

Schedule of Changes in the Employer's Total OPEB Liability

June 30, 2025

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, 2025

	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 Statement 75.

Changes in Benefit Terms. Changes in benefit terms related to years of service requirement were made in 2019 and 2024.

Changes of Assumptions. Changes in assumptions related to the discount rate were made in 2018 through 2025.

N/A - Not Available

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

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

**Teacher's Health Insurance Security Fund
Schedule of Employer Contributions
June 30, 2025**

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
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%

Note:

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

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

**Teacher's Health Insurance Security Fund
Schedule of Employer Contributions - Continued
June 30, 2025**

Notes to the Schedule of Employer Contributions

Valuation Date	6/30/2023
Measurement Date	6/30/2024
Sponsor's Fiscal Year End	6/30/2025

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, 2024, 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	Market 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 3.50% 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, 2021.
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-2020.
Healthcare Cost Trend Rates	Trend rates for plan year 2025 are based on actual premium increases. For non-medicare costs, trend rates start at 8.00% for plan year 2026 and decrease gradually to an ultimate rate of 4.25% in 2041. For MAPD costs, trend rates are based on actual premium increases for 2025, 15.00% in 2026 to 2030 and 7.00% in 2031, 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, 2025

	<u>6/30/18</u>	<u>6/30/19</u>
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	<u>21,375,433</u>	<u>22,636,204</u>
Total	<u>37,652,195</u>	<u>39,493,829</u>
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
0.0629%	0.0608%	0.0627%	0.0613%	0.0630%	0.0608%
17,405,896	16,267,986	13,834,647	4,192,503	4,493,294	4,811,849
22,124,259	22,038,713	18,757,876	5,703,503	6,076,360	6,534,734
39,530,155	38,306,699	32,592,523	9,896,006	10,569,654	11,346,583
15,223,491	15,460,907	16,379,935	16,821,424	17,632,013	18,122,890
114.34%	105.22%	84.46%	24.92%	25.48%	26.55%
0.25%	0.70%	1.40%	5.24%	6.21%	7.43%

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
June 30, 2025**

	6/30/16	6/30/17	6/30/18
Employer's Proportion of the Net Pension Liability	0.2200%	0.0021%	0.0020%
Employer's Proportionate Share of the Net Pension Liability	\$ 1,447,395	1,631,526	1,548,859
State's Proportionate Share of the Net Pension Liability Associated with the Employer	86,428,445	109,543,584	106,626,644
Total	87,875,840	111,175,110	108,175,503
Employer's Covered Payroll	\$ 13,294,254	14,442,741	14,422,385
Employer's Proportionate Share of the Net Pension Liability as a % of its Covered-Employee Payroll	10.89%	11.30%	10.74%
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	41.50%	36.40%	39.30%
Contractually-Required Contribution	\$ 83,768	83,650	88,250
Contributions in Relation to the Contractually Required Contribution	79,980	83,675	88,967
Contribution Deficiency (Excess)	3,788	(25)	(717)
Employer's Covered Payroll	\$ 14,442,741	14,422,385	14,422,385
Contributions as a % of Covered Payroll	0.55%	0.58%	0.62%

Notes:

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

For the 2024 measurement year, the assumed investment rate of return was of 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 2023-2022 and 2020-2016 measurement years, the assumed investment rate of return was 7.0, 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. The assumptions used for the 2020-2018 and 2017-2016 measurement years were based on an experience study dated September 18, 2018 and August 13, 2015, respectively.

For the 2015 measurement year, the assumed investment rate of return was 7.5 percent, including an inflation rate of 3.0 percent and a real return of 4.5 percent. Salary increases were assumed to vary by service credit. Various other changes in assumptions were adopted based on the experience analysis for the three-year period ending June 30, 2014.

For the 2021 measurement year, the assumed investment rate of return was 7.0, including an inflation rate of 2.25 percent and a real return of 4.75 percent.

6/30/19	6/30/20	6/30/21	6/30/22	6/30/23	6/30/24	6/30/25
0.0021%	0.0019%	0.0018%	0.0018%	0.0017%	0.0017%	0.0017%
1,669,001	1,563,904	1,588,274	1,427,880	1,384,416	1,429,315	1,447,985
114,333,595	111,301,337	124,401,882	119,671,484	120,088,937	123,350,575	120,730,869
116,002,596	112,865,241	125,990,156	121,099,364	121,473,353	124,779,890	122,178,854
14,422,385	15,223,491	15,460,907	16,379,935	16,821,424	17,632,013	18,122,890
11.57%	10.27%	10.27%	8.72%	8.23%	8.11%	7.99%
40.00%	39.60%	37.80%	45.10%	43.00%	43.90%	43.90%
88,464	93,724	121,134	110,382	129,433	117,789	117,811
88,183	93,467	121,053	110,383	129,410	117,801	117,647
281	257	81	(1)	23	(12)	164
15,223,491	15,460,907	16,379,935	16,821,424	17,632,013	18,122,890	19,085,416
0.58%	0.60%	0.74%	0.66%	0.73%	0.65%	0.62%

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

Illinois Municipal Retirement Fund

Schedule of Employer Contributions - Last Ten Fiscal Years

June 30, 2025

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
2016	\$ 388,175	388,175	\$ —	\$ 2,875,368	13.50%
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%

Notes to the Required Supplementary Information:

Actuarial Cost Method	Aggregate Entry Age Normal
Amortization Method	Level % Pay (Closed)
Remaining Amortization Period	19 Years
Asset Valuation Method	5-Year Smoothed Fair Value
Inflation	2.25%
Salary Increases	2.75% 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 2020 valuation pursuant to an experience study of the period 2017-2019.
Mortality	For non-disabled retirees, the Pub-2010, Amount-Weighted, below-median income, General, Retiree, Male (adjusted 106%) and Female (adjusted 105%) tables, and future mortality improvements projected using scale MP-2020. 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-2020. 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-2020.

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, 2025

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, 2025

	12/31/15	12/31/16	12/31/17
Total Pension Liability			
Service Cost	\$ 310,331	329,554	329,788
Interest	1,010,599	1,061,878	1,096,123
Differences Between Expected and Actual Experience	101,464	(180,877)	176,797
Change of Assumptions	15,658	(80,082)	(473,133)
Benefit Payments, Including Refunds of Member Contributions	(724,938)	(757,397)	(780,642)
Net Change in Total Pension Liability	713,114	373,076	348,933
Total Pension Liability - Beginning	13,754,207	14,467,321	14,840,397
Total Pension Liability - Ending	14,467,321	14,840,397	15,189,330
Plan Fiduciary Net Position			
Contributions - Employer	\$ 388,174	414,094	403,065
Contributions - Members	129,716	135,037	139,236
Net Investment Income	55,698	781,545	2,091,033
Benefit Payments, Including Refunds of Member Contributions	(724,938)	(757,397)	(780,642)
Other (Net Transfer)	282,422	(135,339)	(321,387)
Net Change in Plan Fiduciary Net Position	131,072	437,940	1,531,305
Plan Net Position - Beginning	11,243,063	11,374,135	11,812,075
Plan Net Position - Ending	11,374,135	11,812,075	13,343,380
Employer's Net Pension Liability/(Asset)	\$ 3,093,186	3,028,322	1,845,950
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	78.62%	79.59%	87.85%
Covered Payroll	\$ 2,875,368	2,916,155	3,023,743
Employer's Net Pension Liability/(Asset) as a Percentage of Covered Payroll	107.58%	103.85%	61.05%

Changes of Assumptions. Changes in assumptions related to the discount rate were made in 2015 through 2018 and 2020. Changes in assumptions related to the demographics were made in 2017 and 2023.

12/31/18	12/31/19	12/31/20	12/31/21	12/31/22	12/31/23	12/31/24
315,592	328,823	322,917	314,932	329,656	307,900	312,559
1,117,831	1,164,563	1,226,588	1,272,079	1,317,202	1,361,352	1,442,746
202,664	323,197	265,199	153,738	156,292	747,274	81,442
403,707	—	(117,498)	—	—	(24,306)	—
(885,416)	(890,361)	(1,025,860)	(1,105,662)	(1,145,773)	(1,220,852)	(1,322,879)
1,154,378	926,222	671,346	635,087	657,377	1,171,368	513,868
15,189,330	16,343,708	17,269,930	17,941,276	18,576,363	19,233,740	20,405,108
16,343,708	17,269,930	17,941,276	18,576,363	19,233,740	20,405,108	20,918,976
415,004	385,599	444,438	476,839	416,283	384,569	411,858
151,087	141,588	141,541	153,863	159,232	158,035	161,159
(763,414)	2,370,550	2,108,635	2,823,008	(2,465,608)	1,742,812	1,727,694
(885,416)	(890,361)	(1,025,860)	(1,105,662)	(1,145,773)	(1,220,852)	(1,322,879)
262,601	125,397	90,152	(103,574)	7,651	532,556	(208,480)
(820,138)	2,132,773	1,758,906	2,244,474	(3,028,215)	1,597,120	769,352
13,343,380	12,523,242	14,656,015	16,414,921	18,659,395	15,631,180	17,228,300
12,523,242	14,656,015	16,414,921	18,659,395	15,631,180	17,228,300	17,997,652
3,820,466	2,613,915	1,526,355	(83,032)	3,602,560	3,176,808	2,921,324
76.62%	84.86%	91.49%	100.45%	81.27%	84.43%	86.04%
3,068,045	3,142,619	3,145,354	3,332,205	3,319,638	3,512,282	3,631,898
124.52%	83.18%	48.53%	(2.49%)	108.52%	90.45%	80.44%

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, 2025

(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2024)

	2025				
	Budget		Actual	Variance with Final Budget	2024
	Original	Final			Actual
Revenues					
Local Sources					
Property Taxes	\$ 31,949,700	31,949,700	31,931,464	(18,236)	30,840,718
Personal Property					
Replacement Taxes	492,300	492,300	483,935	(8,365)	748,233
Earnings on Investments	1,743,500	1,743,500	1,983,475	239,975	1,602,605
Other Revenue from Local Sources	1,070,282	1,070,282	1,158,913	88,631	978,000
State Sources					
General State Aid	1,260,000	1,260,000	1,259,823	(177)	1,258,405
Grants-in-Aid	406,009	406,009	305,956	(100,053)	510,546
Federal Sources					
Grants-in-Aid	1,707,987	1,707,987	1,871,789	163,802	1,927,821
Total Direct Revenues	38,629,778	38,629,778	38,995,355	365,577	37,866,328
On-Behalf Payments - State of Illinois	11,541,000	11,541,000	9,836,462	(1,704,538)	10,556,570
Total Revenues	50,170,778	50,170,778	48,831,817	(1,338,961)	48,422,898
Expenditures					
Instruction	22,125,374	22,125,374	21,845,315	280,059	20,447,213
Support Services	13,209,024	13,209,024	12,870,135	338,889	12,294,250
Community Services	182,995	182,995	98,606	84,389	114,526
Payments to Other Districts and Government Units	2,733,949	2,733,949	2,708,536	25,413	2,039,356
Total Direct Expenditures	38,251,342	38,251,342	37,522,592	728,750	34,895,345
On Behalf Payments - State of Illinois	11,541,000	11,541,000	9,836,462	1,704,538	10,556,570
Total Expenditures	49,792,342	49,792,342	47,359,054	2,433,288	45,451,915
Excess (Deficiency) of Revenues Over (Under) Expenditures	378,436	378,436	1,472,763	1,094,327	2,970,983
Other Financing Sources (Uses)					
Disposal of Capital Assets	5,000	5,000	2,851	(2,149)	6,250
Transfers In	—	—	46,234	46,234	—
Transfers Out	(3,750,000)	(3,750,000)	(3,000,000)	750,000	(750,000)
	(3,745,000)	(3,745,000)	(2,950,915)	794,085	(743,750)
Net Change in Fund Balances	(3,366,564)	(3,366,564)	(1,478,152)	1,888,412	2,227,233
Fund Balances - Beginning			18,830,773		16,603,540
Fund Balances - Ending			17,352,621		18,830,773

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, 2025**

	Educational	Operations and Maintenance	Working Cash	Elimination	Totals
ASSETS					
Cash and Investments	\$ 34,020,952	3,408,952	833,324	—	38,263,228
Receivables - Net of Allowances					
Property Taxes	14,390,204	1,132,346	2,572	—	15,525,122
Grants Receivable	292,332	—	—	—	292,332
Other Receivables	56,760	30,428	—	—	87,188
Total Assets	48,760,248	4,571,726	835,896	—	54,167,870
LIABILITIES					
Accounts Payable	157,221	63,283	—	—	220,504
Salaries and Benefits Payable	3,449,389	—	—	—	3,449,389
Deposits Payable	18,060	9,000	—	—	27,060
Total Liabilities	3,624,670	72,283	—	—	3,696,953
DEFERRED INFLOWS OF RESOURCES					
Property Taxes	30,563,704	2,405,018	5,463	—	32,974,185
Grants	144,111	—	—	—	144,111
Total Deferred Inflows of Resources	30,707,815	2,405,018	5,463	—	33,118,296
Total Liabilities and Deferred Inflows of Resources	34,332,485	2,477,301	5,463	—	36,815,249
FUND BALANCES					
Restricted	145,307	2,094,425	830,433	—	3,070,165
Unassigned	14,282,456	—	—	—	14,282,456
Total Fund Balances	14,427,763	2,094,425	830,433	—	17,352,621
Total Liabilities, Deferred Inflows of Resources and Fund Balances	48,760,248	4,571,726	835,896	—	54,167,870

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, 2025

	Educational	Operations and Maintenance	Working Cash	Elimination	Totals
Revenues					
Local Sources					
Property Taxes	\$ 29,230,805	2,695,652	5,007	—	31,931,464
Personal Property Replacement Taxes	483,935	—	—	—	483,935
Earnings on Investments	1,740,599	192,431	50,445	—	1,983,475
Other Revenue from Local Sources	819,221	339,692	—	—	1,158,913
State Sources					
Evidence Based Funding Formula	1,259,823	—	—	—	1,259,823
Grants-In-Aid	305,956	—	—	—	305,956
Federal Sources					
Grants-In-Aid	1,871,789	—	—	—	1,871,789
Total Direct Revenues	35,712,128	3,227,775	55,452	—	38,995,355
On-Behalf Payments - State of Illinois	9,836,462	—	—	—	9,836,462
Total Revenues	45,548,590	3,227,775	55,452	—	48,831,817
Expenditures					
Instruction	21,845,315	—	—	—	21,845,315
Support Services	9,746,966	3,123,169	—	—	12,870,135
Community Services	98,606	—	—	—	98,606
Payments to Other Districts and Government Units	2,708,536	—	—	—	2,708,536
Total Direct Expenditures	34,399,423	3,123,169	—	—	37,522,592
On-Behalf Expenditures - State of Illinois	9,836,462	—	—	—	9,836,462
Total Expenditures	44,235,885	3,123,169	—	—	47,359,054
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,312,705	104,606	55,452	—	1,472,763
Other Financing Sources (Uses)					
Disposal of Capital Assets	2,851	—	—	—	2,851
Transfers In	96,678	—	—	(50,444)	46,234
Transfers Out	(3,000,000)	—	(50,444)	50,444	(3,000,000)
	(2,900,471)	—	(50,444)	—	(2,950,915)
Net Change in Fund Balance	(1,587,766)	104,606	5,008	—	(1,478,152)
Fund Balances - Beginning	16,015,529	1,989,819	825,425	—	18,830,773
Fund Balances - Ending	14,427,763	2,094,425	830,433	—	17,352,621

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, 2025

(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2024)

	2025			Variance with Final Budget	2024
	Original Budget	Final Budget	Actual		Actual
Revenues					
Local Sources					
General Levy	\$ 23,751,000	23,751,000	23,738,628	(12,372)	22,956,943
Special Education Levy	5,495,500	5,495,500	5,492,177	(3,323)	5,185,325
Personal Property					
Replacement Taxes	492,300	492,300	483,935	(8,365)	748,233
Summer School Tuition	2,000	2,000	2,491	491	3,520
Earnings on Investments	1,512,500	1,512,500	1,740,599	228,099	1,415,782
Food Service	288,500	288,500	265,181	(23,319)	268,993
Pupil Activities	95,500	95,500	114,634	19,134	109,777
Textbooks	—	—	426	426	566
Contributions and Donations					
from Private Sources	36,282	36,282	38,085	1,803	80,078
Impact Fees	5,000	5,000	2,821	(2,179)	12,677
Refund of Prior Year Expenses	15,000	15,000	9,149	(5,851)	18,253
Drivers Education Fees	15,000	15,000	15,875	875	15,430
Payments from Other Districts	7,000	7,000	11,226	4,226	7,649
Student Activity Fund	300,000	300,000	355,943	55,943	269,409
Other Revenue from Local Sources	1,000	1,000	3,390	2,390	5,387
Total Local Sources	32,016,582	32,016,582	32,274,560	257,978	31,098,022
State Sources					
Evidence Based Funding Formula	1,260,000	1,260,000	1,259,823	(177)	1,258,405
Special Education					
Private Facility Tuition	110,000	110,000	95,270	(14,730)	139,273
Orphanage - Individual	260,000	260,000	169,173	(90,827)	331,242
Orphanage - Summer Individual	11,250	11,250	16,686	5,436	11,380
Vocational Education	11,419	11,419	11,419	—	9,516
State Free Lunch and Breakfast	2,100	2,100	2,782	682	3,503
Drivers Education	10,000	10,000	9,386	(614)	14,404
Other	1,240	1,240	1,240	—	1,228
Total State Sources	1,666,009	1,666,009	1,565,779	(100,230)	1,768,951

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, 2025

(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2024)

	2025				2024
	Original Budget	Final Budget	Actual	Variance with Final Budget	Actual
Revenues - Continued					
Federal Sources					
National School Lunch Program	\$ 330,000	330,000	299,124	(30,876)	319,400
Title I - Low Income	163,500	163,500	215,287	51,787	158,560
Title IV - Student Support and Academic Enrichment	10,000	10,000	4,925	(5,075)	7,930
Federal - Special Education Preschool Flow-Through	18,000	18,000	16,682	(1,318)	16,480
Federal - Special Education IDEA Flow-Through	825,000	825,000	864,959	39,959	880,117
Federal - Special Education IDEA Room and Board	—	—	34,603	34,603	—
CTE - Perkins					
Title III E - Tech Prep	6,487	6,487	6,418	(69)	6,059
McKinney Education for Homeless Children	16,000	16,000	11,925	(4,075)	9,717
Title II - Teacher Quality	40,000	40,000	43,005	3,005	34,969
Medicaid Matching Funds					
Administrative Outreach	53,000	53,000	55,406	2,406	53,894
Fee-For-Service Program	100,000	100,000	179,770	79,770	69,575
Other Restricted Revenue from Federal Sources	146,000	146,000	139,685	(6,315)	371,120
Total Federal Sources	1,707,987	1,707,987	1,871,789	163,802	1,927,821
Total Direct Revenues	35,390,578	35,390,578	35,712,128	321,550	34,794,794
On-Behalf Payments - State of Illinois	11,541,000	11,541,000	9,836,462	(1,704,538)	10,556,570
Total Revenues	46,931,578	46,931,578	45,548,590	(1,382,988)	45,351,364

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, 2025

(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2024)

	2025				2024 Actual
	Original Budget	Final Budget	Actual	Variance with Final Budget	
Expenditures					
Instruction					
Regular Programs					
Salaries	\$ 9,980,600	9,980,600	9,804,910	175,690	9,387,918
Employee Benefits	3,161,770	3,161,770	3,083,234	78,536	2,965,799
Purchased Services	215,333	215,333	188,193	27,140	167,712
Supplies and Materials	530,561	530,561	487,415	43,146	422,322
Capital Outlay	25,590	25,590	13,581	12,009	27,253
Other Objects	16,500	16,500	13,888	2,612	15,914
Non-Capitalized Equipment	148,271	148,271	158,486	(10,215)	83,687
Termination Benefits	3,000	3,000	2,750	250	350
	<u>14,081,625</u>	<u>14,081,625</u>	<u>13,752,457</u>	<u>329,168</u>	<u>13,070,955</u>
Pre-K Programs					
Salaries	106,100	106,100	106,602	(502)	124,418
Employee Benefits	30,840	30,840	27,422	3,418	47,298
Purchased Services	1,750	1,750	115	1,635	198
Supplies and Materials	2,500	2,500	770	1,730	1,347
Non-Capitalized Equipment	2,600	2,600	2,600	—	—
	<u>143,790</u>	<u>143,790</u>	<u>137,509</u>	<u>6,281</u>	<u>173,261</u>
Special Education Programs					
Salaries	2,250,634	2,250,634	2,235,746	14,888	2,005,677
Employee Benefits	876,530	876,530	900,423	(23,893)	797,969
Purchased Services	59,400	59,400	39,287	20,113	54,312
Supplies and Materials	45,500	45,500	36,996	8,504	28,491
Non-Capitalized Equipment	11,400	11,400	8,707	2,693	2,548
Termination Benefits	—	—	1,475	(1,475)	—
	<u>3,243,464</u>	<u>3,243,464</u>	<u>3,222,634</u>	<u>20,830</u>	<u>2,888,997</u>
Special Education Programs Pre-K					
Salaries	187,700	187,700	190,016	(2,316)	127,678
Employee Benefits	45,890	45,890	42,881	3,009	44,302
Purchased Services	2,200	2,200	615	1,585	997
Supplies and Materials	2,840	2,840	671	2,169	997
Non-Capitalized Equipment	1,144	1,144	1,144	—	—
	<u>239,774</u>	<u>239,774</u>	<u>235,327</u>	<u>4,447</u>	<u>173,974</u>

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, 2025

(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2024)

	2025				2024 Actual
	Original Budget	Final Budget	Actual	Variance with Final Budget	
Expenditures - Continued					
Instruction - Continued					
Remedial and Supplemental Programs K-12					
Salaries	\$ 474,700	474,700	439,802	34,898	427,820
Employee Benefits	190,440	190,440	196,889	(6,449)	179,840
Purchased Services	7,500	7,500	11,413	(3,913)	17,547
Supplies and Materials	39,000	39,000	29,165	9,835	1,201
Non-Capitalized Equipment	6,500	6,500	6,500	—	—
	<u>718,140</u>	<u>718,140</u>	<u>683,769</u>	<u>34,371</u>	<u>626,408</u>
CTE Programs					
Salaries	265,100	265,100	265,664	(564)	247,602
Employee Benefits	115,170	115,170	113,470	1,700	86,563
Purchased Services	14,000	14,000	11,735	2,265	22,346
Supplies and Materials	21,831	21,831	20,963	868	15,426
Non-Capitalized Equipment	2,000	2,000	—	2,000	2,209
	<u>418,101</u>	<u>418,101</u>	<u>411,832</u>	<u>6,269</u>	<u>374,146</u>
Interscholastic Programs					
Salaries	634,500	634,500	616,449	18,051	577,206
Employee Benefits	64,320	64,320	66,220	(1,900)	61,374
Purchased Services	160,935	160,935	159,256	1,679	138,920
Supplies and Materials	77,050	77,050	58,231	18,819	79,537
Capital Outlay	5,400	5,400	5,396	4	—
Other Objects	29,500	29,500	31,888	(2,388)	28,710
Non-Capitalized Equipment	4,000	4,000	2,022	1,978	1,968
	<u>975,705</u>	<u>975,705</u>	<u>939,462</u>	<u>36,243</u>	<u>887,715</u>
Summer School Programs					
Salaries	8,300	8,300	15,462	(7,162)	10,065
Employee Benefits	940	940	1,742	(802)	1,017
Supplies and Materials	600	600	—	600	—
	<u>9,840</u>	<u>9,840</u>	<u>17,204</u>	<u>(7,364)</u>	<u>11,082</u>
Gifted Programs					
Salaries	68,900	68,900	70,058	(1,158)	69,517
Employee Benefits	31,240	31,240	31,770	(530)	31,501
Supplies and Materials	500	500	—	500	—
	<u>100,640</u>	<u>100,640</u>	<u>101,828</u>	<u>(1,188)</u>	<u>101,018</u>

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, 2025

(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2024)

	2025			Variance with Final Budget	2024 Actual
	Original Budget	Final Budget	Actual		
Expenditures - Continued					
Instruction - Continued					
Driver's Education Programs					
Salaries	\$ 102,700	102,700	104,596	(1,896)	96,767
Employee Benefits	22,840	22,840	23,193	(353)	21,465
Purchased Services	500	500	338	162	674
Supplies and Materials	3,000	3,000	1,206	1,794	1,338
Capital Outlay	—	—	—	—	32,541
Other Objects	100	100	10	90	50
	<u>129,140</u>	<u>129,140</u>	<u>129,343</u>	<u>(203)</u>	<u>152,835</u>
Bilingual Programs					
Salaries	339,000	339,000	403,951	(64,951)	326,454
Employee Benefits	123,020	123,020	132,789	(9,769)	117,168
Purchased Services	4,100	4,100	1,897	2,203	2,494
Supplies and Materials	2,400	2,400	1,986	414	1,631
Non-Capitalized Equipment	3,900	3,900	3,900	—	—
	<u>472,420</u>	<u>472,420</u>	<u>544,523</u>	<u>(72,103)</u>	<u>447,747</u>
Truants Alternative & Optional Programs					
Salaries	81,000	81,000	80,985	15	77,356
Employee Benefits	23,200	23,200	23,458	(258)	21,675
Purchased Services	22,785	22,785	22,785	—	22,785
Supplies and Materials	750	750	436	314	373
	<u>127,735</u>	<u>127,735</u>	<u>127,664</u>	<u>71</u>	<u>122,189</u>
Special Education Programs K-12 Private Tuition					
Other Objects	<u>1,150,000</u>	<u>1,150,000</u>	<u>1,207,131</u>	<u>(57,131)</u>	<u>1,106,889</u>
Truants Alternative/Optional Ed Programs - Private Tuition					
Other Objects	<u>15,000</u>	<u>15,000</u>	<u>15,780</u>	<u>(780)</u>	<u>14,075</u>
Student Activity Fund					
Other Objects	<u>300,000</u>	<u>300,000</u>	<u>318,852</u>	<u>(18,852)</u>	<u>295,922</u>
Total Instruction	<u>22,125,374</u>	<u>22,125,374</u>	<u>21,845,315</u>	<u>280,059</u>	<u>20,447,213</u>

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, 2025

(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2024)

	2025				2024 Actual
	Original Budget	Final Budget	Actual	Variance with Final Budget	
Expenditures - Continued					
Support Services					
Pupils					
Attendance and Social Work Services					
Salaries	\$ 458,600	458,600	452,391	6,209	431,651
Employee Benefits	178,040	178,040	179,106	(1,066)	168,416
Purchased Services	11,700	11,700	4,391	7,309	11,898
Supplies and Materials	2,750	2,750	408	2,342	138
Non-Capitalized Equipment	2,600	2,600	2,600	—	—
	<u>653,690</u>	<u>653,690</u>	<u>638,896</u>	<u>14,794</u>	<u>612,103</u>
Guidance Services					
Salaries	279,200	279,200	283,986	(4,786)	263,804
Employee Benefits	89,460	89,460	91,174	(1,714)	66,709
Purchased Services	5,300	5,300	6,023	(723)	4,656
Supplies and Materials	4,800	4,800	4,660	140	4,589
Other Objects	225	225	80	145	130
	<u>378,985</u>	<u>378,985</u>	<u>385,923</u>	<u>(6,938)</u>	<u>339,888</u>
Health Services					
Salaries	356,200	356,200	325,319	30,881	337,650
Employee Benefits	110,300	110,300	110,533	(233)	74,419
Purchased Services	8,550	8,550	20,180	(11,630)	12,067
Supplies and Materials	8,000	8,000	6,573	1,427	6,828
Non-Capital Equipment	3,400	3,400	6,170	(2,770)	—
	<u>486,450</u>	<u>486,450</u>	<u>468,775</u>	<u>17,675</u>	<u>430,964</u>
Psychological Services					
Salaries	412,600	412,600	411,879	721	395,459
Employee Benefits	129,220	129,220	128,343	877	123,205
Purchased Services	9,550	9,550	10,815	(1,265)	8,910
Supplies and Materials	7,250	7,250	4,667	2,583	2,385
Non-Capitalized Equipment	2,600	2,600	2,600	—	—
Termination Benefits	3,000	3,000	2,500	500	—
	<u>564,220</u>	<u>564,220</u>	<u>560,804</u>	<u>3,416</u>	<u>529,959</u>

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, 2025

(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2024)

	2025				2024 Actual
	Original Budget	Final Budget	Actual	Variance with Final Budget	
Expenditures - Continued					
Support Services - Continued					
Pupils - Continued					
Speech Pathology and Audiology Services					
Salaries	\$ 369,300	369,300	373,491	(4,191)	347,594
Employee Benefits	120,820	120,820	122,455	(1,635)	113,387
Purchased Services	7,850	7,850	5,505	2,345	4,135
Supplies and Materials	2,800	2,800	2,620	180	2,063
Non-Capitalized Equipment	3,900	3,900	3,900	—	—
	<u>504,670</u>	<u>504,670</u>	<u>507,971</u>	<u>(3,301)</u>	<u>467,179</u>
Other Support Services					
Salaries	110,000	110,000	90,187	19,813	104,204
Employee Benefits	—	—	59	(59)	—
Purchased Services	4,000	4,000	3,241	759	3,225
Supplies and Materials	3,400	3,400	2,196	1,204	2,527
	<u>117,400</u>	<u>117,400</u>	<u>95,683</u>	<u>21,717</u>	<u>109,956</u>
Total Pupils	<u>2,705,415</u>	<u>2,705,415</u>	<u>2,658,052</u>	<u>47,363</u>	<u>2,490,049</u>
Instructional Staff					
Improvement of Instructional Services					
Salaries	333,115	333,115	325,755	7,360	302,527
Employee Benefits	60,520	60,520	62,240	(1,720)	56,587
Purchased Services	63,399	63,399	35,342	28,057	52,262
Supplies and Materials	9,500	9,500	592	8,908	3,306
Other Objects	2,500	2,500	1,416	1,084	1,091
	<u>469,034</u>	<u>469,034</u>	<u>425,345</u>	<u>43,689</u>	<u>415,773</u>
Educational Media Services					
Salaries	287,200	287,200	283,768	3,432	267,530
Employee Benefits	76,050	76,050	88,604	(12,554)	74,695
Purchased Services	33,460	33,460	24,781	8,679	33,285
Supplies and Materials	43,865	43,865	43,605	260	41,052
Capital Outlay	5,200	5,200	5,190	10	—
Other Objects	65	65	—	65	65
Non-Capital Equipment	1,300	1,300	1,300	—	6,635
	<u>447,140</u>	<u>447,140</u>	<u>447,248</u>	<u>(108)</u>	<u>423,262</u>

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, 2025

(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2024)

	2025			Variance with Final Budget	2024 Actual
	Original Budget	Final Budget	Actual		
Expenditures - Continued					
Support Services - Continued					
Instructional Staff - Continued					
Assessment and Testing					
Purchased Services	\$ 53,895	53,895	53,477	418	46,974
Supplies and Materials	3,300	3,300	1,198	2,102	2,620
	<u>57,195</u>	<u>57,195</u>	<u>54,675</u>	<u>2,520</u>	<u>49,594</u>
Total Instructional Staff	<u>973,369</u>	<u>973,369</u>	<u>927,268</u>	<u>46,101</u>	<u>888,629</u>
General Administration					
Board of Education Services					
Salaries	41,800	41,800	41,855	(55)	38,592
Employee Benefits	9,050	9,050	8,918	132	7,937
Purchased Services	94,550	94,550	80,430	14,120	68,601
Supplies and Materials	4,000	4,000	5,555	(1,555)	4,106
Other Objects	14,000	14,000	13,182	818	12,940
	<u>163,400</u>	<u>163,400</u>	<u>149,940</u>	<u>13,460</u>	<u>132,176</u>
Executive Administration Services					
Salaries	279,700	279,700	275,601	4,099	267,743
Employee Benefits	83,240	83,240	82,428	812	79,067
Purchased Services	2,100	2,100	1,782	318	1,615
Supplies and Materials	2,000	2,000	1,887	113	1,826
Other	2,500	2,500	2,300	200	2,280
Non-Capitalized Equipment	—	—	—	—	2,313
	<u>369,540</u>	<u>369,540</u>	<u>363,998</u>	<u>5,542</u>	<u>354,844</u>
Special Area Administration Services					
Salaries	245,400	245,400	257,993	(12,593)	234,297
Employee Benefits	88,340	88,340	84,575	3,765	82,731
Purchased Services	3,800	3,800	6,765	(2,965)	1,843
Supplies and Materials	2,200	2,200	1,199	1,001	1,214
Other Objects	600	600	195	405	250
Non-Capitalized Equipment	—	—	—	—	2,313
Termination Benefits	—	—	1,159	(1,159)	—
	<u>340,340</u>	<u>340,340</u>	<u>351,886</u>	<u>(11,546)</u>	<u>322,648</u>

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, 2025

(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2024)

	2025				2024
	Original Budget	Final Budget	Actual	Variance with Final Budget	Actual
Expenditures - Continued					
Support Services - Continued					
General Administration - Continued					
Tort Immunity Services					
Purchased Services	\$ 101,000	101,000	92,395	8,605	88,490
Total General Administration	974,280	974,280	958,219	16,061	898,158
School Administration					
Office of the Principal Services					
Salaries	1,758,200	1,758,200	1,738,586	19,614	1,711,896
Employee Benefits	730,120	730,120	733,104	(2,984)	710,183
Purchased Services	24,690	24,690	20,844	3,846	23,492
Supplies and Materials	21,500	21,500	19,494	2,006	22,504
Other Objects	6,000	6,000	4,920	1,080	4,362
Non-Capitalized Equipment	29,090	29,090	21,623	7,467	4,115
Termination Benefits	12,000	12,000	7,888	4,112	5,112
	2,581,600	2,581,600	2,546,459	35,141	2,481,664
Business					
Direction of Business Support Services					
Salaries	136,700	136,700	141,862	(5,162)	130,105
Employee Benefits	24,900	24,900	24,970	(70)	22,825
Purchased Services	2,000	2,000	1,114	886	1,795
Supplies and Materials	500	500	30	470	148
Other Objects	700	700	639	61	639
	164,800	164,800	168,615	(3,815)	155,512
Fiscal Services					
Salaries	226,900	226,900	216,925	9,975	202,183
Employee Benefits	84,050	84,050	74,403	9,647	74,938
Purchased Services	34,300	34,300	31,105	3,195	27,697
Supplies and Materials	5,000	5,000	4,205	795	4,091
Other Objects	700	700	649	51	649
Non-Capitalized Equipment	1,000	1,000	—	1,000	3,322
	351,950	351,950	327,287	24,663	312,880

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, 2025

(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2024)

	2025				2024 Actual
	Original Budget	Final Budget	Actual	Variance with Final Budget	
Expenditures - Continued					
Support Services - Continued					
Business - Continued					
Food Services					
Purchased Services	\$ 601,000	601,000	566,871	34,129	525,128
Supplies and Materials	9,000	9,000	944	8,056	3,364
Capital Outlay	10,000	10,000	—	10,000	—
Non-Capital Equipment	5,000	5,000	—	5,000	9,663
	<u>625,000</u>	<u>625,000</u>	<u>567,815</u>	<u>57,185</u>	<u>538,155</u>
Total Business	1,141,750	1,141,750	1,063,717	78,033	1,006,547
Central					
Information Services					
Salaries	127,900	127,900	127,803	97	120,364
Employee Benefits	34,850	34,850	34,698	152	32,098
Purchased Services	64,830	64,830	59,977	4,853	60,355
Supplies and Materials	2,500	2,500	2,177	323	2,513
Other Objects	500	500	205	295	480
Non-Capitalized Equipment	—	—	3,148	(3,148)	—
	<u>230,580</u>	<u>230,580</u>	<u>228,008</u>	<u>2,572</u>	<u>215,810</u>
Staff Services					
Salaries	187,900	187,900	182,035	5,865	176,787
Employee Benefits	62,750	62,750	61,511	1,239	56,954
Purchased Services	26,940	26,940	26,779	161	27,635
Supplies and Materials	1,000	1,000	725	275	1,877
Other Objects	500	500	250	250	875
Non-Capitalized Equipment	—	—	9,714	(9,714)	1,107
	<u>279,090</u>	<u>279,090</u>	<u>281,014</u>	<u>(1,924)</u>	<u>265,235</u>
Data Processing Services					
Salaries	383,400	383,400	381,119	2,281	358,415
Employee Benefits	115,570	115,570	118,773	(3,203)	102,296
Purchased Services	387,590	387,590	377,199	10,391	459,233
Supplies and Materials	15,200	15,200	14,370	830	32,665
Capital Outlay	78,750	78,750	71,841	6,909	111,803
Other Objects	2,400	2,400	2,330	70	4,810
Non-Capital Equipment	72,770	72,770	35,289	37,481	66,003
	<u>1,055,680</u>	<u>1,055,680</u>	<u>1,000,921</u>	<u>54,759</u>	<u>1,135,225</u>
Total Central	1,565,350	1,565,350	1,509,943	55,407	1,616,270

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, 2025

(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2024)

	2025				2024
	Original Budget	Final Budget	Actual	Variance with Final Budget	Actual
Expenditures - Continued					
Other Support Services	\$ 83,000	83,000	83,308	(308)	86,865
Total Support Services	10,024,764	10,024,764	9,746,966	277,798	9,468,182
Community Services					
Purchased Services	156,593	156,593	83,796	72,797	93,969
Supplies and Materials	26,402	26,402	14,280	12,122	20,557
Non-Capitalized Equipment	—	—	530	(530)	—
Total Community Services	182,995	182,995	98,606	84,389	114,526
Payments to Other Districts and Governmental Units					
Payments for Special Education Programs					
Purchased Services	822,740	822,740	542,971	279,769	420,021
Payments for CTE Programs					
Purchased Services	1,200	1,200	1,200	—	1,235
Other Objects	3,500	3,500	3,445	55	2,500
	4,700	4,700	4,645	55	3,735
Payments for Regular Programs - Tuition					
Other Objects	29,000	29,000	309	28,691	8,480
Payments for Special Education Programs - Tuition					
Other Objects	1,717,509	1,717,509	2,005,126	(287,617)	1,466,772
Payments for CTE Programs - Tuition					
Other Objects	160,000	160,000	155,485	4,515	140,348
Total Payments to Other Districts and Governmental Units	2,733,949	2,733,949	2,708,536	25,413	2,039,356
Total Direct Expenditures	35,067,082	35,067,082	34,399,423	667,659	32,069,277

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, 2025

(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2024)

	2025				2024 Actual
	Original Budget	Final Budget	Actual	Variance with Final Budget	
Expenditures - Continued					
On Behalf Payments - State of Illinois	\$ 11,541,000	11,541,000	9,836,462	1,704,538	10,556,570
Total Expenditures	46,608,082	46,608,082	44,235,885	2,372,197	42,625,847
Excess (Deficiency) of Revenues Over (Under) Expenditures	323,496	323,496	1,312,705	989,209	2,725,517
Other Financing Sources (Uses)					
Disposal of Capital Assets	5,000	5,000	2,851	(2,149)	6,250
Transfers In	42,000	42,000	96,678	54,678	40,689
Transfers Out	(3,750,000)	(3,750,000)	(3,000,000)	750,000	(750,000)
	(3,703,000)	(3,703,000)	(2,900,471)	802,529	(703,061)
Net Change in Fund Balance	<u>(3,379,504)</u>	<u>(3,379,504)</u>	(1,587,766)	<u>1,791,738</u>	2,022,456
Fund Balance - Beginning			16,015,529		13,993,073
Fund Balance - Ending			<u>14,427,763</u>		<u>16,015,529</u>

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, 2025

(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2024)

	2025				2024
	Original Budget	Final Budget	Actual	Variance with Final Budget	Actual
Revenues					
Local Sources					
General Levy	\$ 2,697,200	2,697,200	2,695,652	(1,548)	2,692,207
Earnings on Investments	189,000	189,000	192,431	3,431	146,138
Rentals	295,000	295,000	330,821	35,821	172,923
Refund of Prior Year Expenses	10,000	10,000	8,871	(1,129)	13,288
Other Local Revenues	—	—	—	—	50
Total Revenues	3,191,200	3,191,200	3,227,775	36,575	3,024,606
Expenditures					
Support Services					
Operation and Maintenance of Plant Services					
Salaries	1,337,100	1,337,100	1,309,348	27,752	1,201,642
Employee Benefits	330,130	330,130	351,500	(21,370)	286,918
Purchased Services	770,370	770,370	686,242	84,128	575,166
Supplies and Materials	689,450	689,450	754,194	(64,744)	691,036
Capital Outlay	15,000	15,000	—	15,000	38,680
Non-Capitalized Equipment	41,210	41,210	19,828	21,382	26,080
Termination Benefits	1,000	1,000	2,057	(1,057)	6,546
Total Expenditures	3,184,260	3,184,260	3,123,169	61,091	2,826,068
Net Change in Fund Balance	6,940	6,940	104,606	97,666	198,538
Fund Balance - Beginning			<u>1,989,819</u>		<u>1,791,281</u>
Fund Balance - Ending			<u>2,094,425</u>		<u>1,989,819</u>

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, 2025

(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2024)

	2025			Variance with Final Budget	2024 Actual
	Original Budget	Final Budget	Actual		
Revenues					
Local Sources					
General Levy	\$ 6,000	6,000	5,007	(993)	6,243
Earnings on Investments	42,000	42,000	50,445	8,445	40,685
Total Revenues	48,000	48,000	55,452	7,452	46,928
Expenditures	—	—	—	—	—
Excess (Deficiency) of Revenues Over (Under) Expenditures	48,000	48,000	55,452	7,452	46,928
Other Financing (Uses)					
Transfers Out	(42,000)	(42,000)	(50,444)	(8,444)	(40,689)
Net Change in Fund Balance	<u>6,000</u>	<u>6,000</u>	5,008	<u>(992)</u>	6,239
Fund Balance - Beginning			<u>825,425</u>		<u>819,186</u>
Fund Balance - Ending			<u>830,433</u>		<u>825,425</u>

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, 2025

(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2024)

	2025			Variance with Final Budget	2024
	Original Budget	Final Budget	Actual		Actual
Revenues					
Local Sources					
Earnings on Investments	\$ 250,600	250,600	256,845	6,245	278,845
State Sources					
School Infrastructure - Maintenance Projects	50,000	50,000	50,000	—	50,000
Total Revenues	<u>300,600</u>	<u>300,600</u>	<u>306,845</u>	<u>6,245</u>	<u>328,845</u>
Expenditures					
Support Services					
Business					
Facilities Acquisition and Construction Capital Outlay	5,850,000	5,850,000	3,860,289	1,989,711	2,916,948
Other Support Services					
Other Objects	—	—	—	—	71
Total Expenditures	<u>5,850,000</u>	<u>5,850,000</u>	<u>3,860,289</u>	<u>1,989,711</u>	<u>2,917,019</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(5,549,400)</u>	<u>(5,549,400)</u>	<u>(3,553,444)</u>	<u>1,995,956</u>	<u>(2,588,174)</u>
Other Financing Sources					
Disposal of Capital Assets	115,000	115,000	115,453	453	108,379
Transfers In	3,750,000	3,750,000	3,000,000	(750,000)	750,000
	<u>3,865,000</u>	<u>3,865,000</u>	<u>3,115,453</u>	<u>(749,547)</u>	<u>858,379</u>
Net Change in Fund Balance	<u>(1,684,400)</u>	<u>(1,684,400)</u>	<u>(437,991)</u>	<u>1,246,409</u>	<u>(1,729,795)</u>
Fund Balance - Beginning			<u>2,124,913</u>		<u>3,854,708</u>
Fund Balance - Ending			<u>1,686,922</u>		<u>2,124,913</u>

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

**Nonmajor Governmental Funds
Combining Balance Sheet
June 30, 2025**

	Special Revenue				Totals
	Transportation	Municipal Retirement/ Social Security	Tort Immunity	Debt Service	
ASSETS					
Cash and Investment	\$ 2,384,712	1,219,462	2,891	915,405	4,522,470
Receivables - Net of Allowances					
Property Taxes	1,132,346	424,722	2,572	715,708	2,275,348
Prepaid Expense	—	—	—	154,750	154,750
Total Assets	<u>3,517,058</u>	<u>1,644,184</u>	<u>5,463</u>	<u>1,785,863</u>	<u>6,952,568</u>
LIABILITIES					
Accounts Payable	47,795	—	—	—	47,795
Salaries and Benefits Payable	—	72,206	—	—	72,206
Total Liabilities	<u>47,795</u>	<u>72,206</u>	<u>—</u>	<u>—</u>	<u>120,001</u>
DEFERRED INFLOWS OF RESOURCES					
Property Taxes	2,405,018	902,077	5,463	1,520,109	4,832,667
Total Liabilities and Deferred Inflows of Resources	<u>2,452,813</u>	<u>974,283</u>	<u>5,463</u>	<u>1,520,109</u>	<u>4,952,668</u>
FUND BALANCES					
Nonspendable	—	—	—	154,750	154,750
Restricted	1,064,245	669,901	—	111,004	1,845,150
Total Fund Balance	<u>1,064,245</u>	<u>669,901</u>	<u>—</u>	<u>265,754</u>	<u>1,999,900</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>3,517,058</u>	<u>1,644,184</u>	<u>5,463</u>	<u>1,785,863</u>	<u>6,952,568</u>

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, 2025

	Special Revenue				Totals
	Transportation	Municipal Retirement/ Social Security	Tort Immunity	Debt Service	
Revenues					
Local Sources					
Property Taxes	\$ 1,997,416	973,669	5,007	1,510,939	4,487,031
Personal Property					
Replacement Taxes	—	29,224	—	—	29,224
Earnings on Investments	123,084	65,426	—	46,234	234,744
Other Revenue from Local Sources	132,861	—	—	—	132,861
State Sources					
Grants-In-Aid	1,200,537	—	—	—	1,200,537
Federal Sources					
Other Restricted Revenues from					
Federal Sources	27,288	—	—	—	27,288
Total Revenues	3,481,186	1,068,319	5,007	1,557,173	6,111,685
Expenditures					
Instruction	—	388,207	—	—	388,207
Support Services	3,000,939	596,832	5,007	—	3,602,778
Community Services	215,271	—	—	—	215,271
Debt Service					
Principal Retirement	—	—	—	1,130,000	1,130,000
Interest and Fiscal Charges	—	—	—	366,000	366,000
Other	—	—	—	450	450
Total Expenditures	3,216,210	985,039	5,007	1,496,450	5,702,706
Excess (Deficiency) of Revenues					
Over (Under) Expenditures	264,976	83,280	—	60,723	408,979
Other Financing (Uses)					
Transfers Out	—	—	—	(46,234)	(46,234)
Net Changes in Fund Balances	264,976	83,280	—	14,489	362,745
Fund Balances - Beginning	799,269	586,621	—	251,265	1,637,155
Fund Balances - Ending	1,064,245	669,901	—	265,754	1,999,900

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, 2025

(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2024)

	2025			Variance with Final Budget	2024
	Original Budget	Final Budget	Actual		Actual
Revenues					
Local Sources					
General Levy	\$ 1,999,100	1,999,100	1,997,416	(1,684)	1,396,396
Transportation Fees					
Regular Transportation Fees from Other Districts	140,000	140,000	121,145	(18,855)	154,379
Special Education Transportation Fees from Other Districts	10,000	10,000	11,716	1,716	14,063
Earnings on Investments	84,000	84,000	123,084	39,084	81,964
Total Local Sources	2,233,100	2,233,100	2,253,361	20,261	1,646,802
State Sources					
Special Education					
Orphanage - Individual	57,000	57,000	57,032	32	126,917
Orphanage - Summer	3,750	3,750	5,197	1,447	4,045
Transportation - Regular/Vocational	482,000	482,000	457,390	(24,610)	562,285
Transportation - Special Education	810,000	810,000	680,918	(129,082)	645,232
Total State Sources	1,352,750	1,352,750	1,200,537	(152,213)	1,338,479
Federal Sources					
Other Restricted Revenue from Federal Sources	27,300	27,300	27,288	(12)	2,227
Total Revenues	3,613,150	3,613,150	3,481,186	(131,964)	2,987,508
Expenditures					
Support Services					
Business					
Pupil Transportation Services					
Salaries	63,000	63,000	58,172	4,828	51,423
Employee Benefits	2,150	2,150	2,523	(373)	1,891
Purchased Services	3,113,500	3,113,500	2,936,111	177,389	2,849,540
Supplies and Materials	6,000	6,000	4,133	1,867	4,362
Total Support Services	3,184,650	3,184,650	3,000,939	183,711	2,907,216

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, 2025

(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2024)

	2025			Variance with Final Budget	2024
	Original Budget	Final Budget	Actual		Actual
Expenditures - Continued					
Community Services					
Purchased Services	\$ 218,000	218,000	215,271	2,729	206,491
Total Expenditures	<u>3,402,650</u>	<u>3,402,650</u>	<u>3,216,210</u>	<u>186,440</u>	<u>3,113,707</u>
Net Change in Fund Balance	<u>210,500</u>	<u>210,500</u>	<u>264,976</u>	<u>54,476</u>	(126,199)
Fund Balance - Beginning			<u>799,269</u>		<u>925,468</u>
Fund Balance - Ending			<u>1,064,245</u>		<u>799,269</u>

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, 2025

(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2024)

	2025			Variance with Final Budget	2024 Actual
	Original Budget	Final Budget	Actual		
Revenues					
Local Sources					
General Levy	\$ 475,100	475,100	474,315	(785)	448,816
FICA/Medicare Levy	500,100	500,100	499,354	(746)	473,789
Personal Property					
Replacement Taxes	29,100	29,100	29,224	124	25,657
Earnings on Investments	63,000	63,000	65,426	2,426	46,779
Total Revenues	1,067,300	1,067,300	1,068,319	1,019	995,041
Expenditures					
Instruction - Employee Benefits					
Regular Programs	166,500	166,500	156,158	10,342	147,356
Special Education Programs	195,300	195,300	182,682	12,618	158,864
Other Programs	46,360	46,360	49,367	(3,007)	45,378
Total Instruction	408,160	408,160	388,207	19,953	351,598
Support Services - Employee Benefits					
Pupil	57,805	57,805	50,793	7,012	50,104
Instructional Staff	13,900	13,900	12,637	1,263	12,046
General Administration	35,090	35,090	32,598	2,492	30,084
School Administration	76,000	76,000	73,602	2,398	74,938
Business	331,810	331,810	319,729	12,081	284,701
Central	107,490	107,490	107,473	17	96,552
Total Support Services	622,095	622,095	596,832	25,263	548,425
Total Expenditures	1,030,255	1,030,255	985,039	45,216	900,023
Net Change in Fund Balance	37,045	37,045	83,280	46,235	95,018
Fund Balance - Beginning			586,621		491,603
Fund Balance - Ending			669,901		586,621

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, 2025

(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2024)

	2025			Variance with Final Budget	2024 Actual
	Original Budget	Final Budget	Actual		
Revenues					
Local Sources					
General Levy	\$ 6,000	6,000	5,007	(993)	6,243
Expenditures					
Support Services					
Purchased Services	6,000	6,000	5,007	993	6,243
Net Change in Fund Balance	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Fund Balance - Beginning			<u>—</u>		<u>—</u>
Fund Balance - Ending			<u><u>—</u></u>		<u><u>—</u></u>

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, 2025

(with Comparative Actual Amounts for the Fiscal Year Ended June 30, 2024)

	2025		Actual	Variance with Final Budget	2024
	Original Budget	Final Budget			Actual
Revenues					
Local Sources					
General Levy	\$ 1,512,100	1,512,100	1,510,939	(1,161)	1,513,629
Earnings on Investments	42,000	42,000	46,234	4,234	34,909
Total Revenues	<u>1,554,100</u>	<u>1,554,100</u>	<u>1,557,173</u>	<u>3,073</u>	<u>1,548,538</u>
Expenditures					
Debt Service					
Principal Retirement	1,130,000	1,130,000	1,130,000	—	1,080,000
Interest and Fiscal Charges	366,000	366,000	366,000	—	420,000
Other	500	500	450	50	450
Total Expenditures	<u>1,496,500</u>	<u>1,496,500</u>	<u>1,496,450</u>	<u>50</u>	<u>1,500,450</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	57,600	57,600	60,723	3,123	48,088
Other Financing (Uses)					
Transfers Out	—	—	(46,234)	(46,234)	—
Net Change in Fund Balance	<u>57,600</u>	<u>57,600</u>	14,489	<u>(43,111)</u>	48,088
Fund Balance - Beginning			<u>251,265</u>		<u>203,177</u>
Fund Balance - Ending			<u>265,754</u>		<u>251,265</u>

SUPPLEMENTAL SCHEDULE

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202

**Summary of Assessed Valuations, Tax Rates and Extensions - Last Five Tax Levy Years
June 30, 2025**

	2020	2021	2022	2023	2024
Assessed Valuation	\$ 660,993,571	667,511,519	694,536,451	715,466,874	777,630,716
Tax Rates					
Educational	3.2043	3.2670	3.3136	3.3301	3.2019
Operations and Maintenance	0.4237	0.4341	0.3881	0.3768	0.3082
Debt Service	0.0765	0.2264	0.2182	0.2112	0.1948
Transportation	0.1514	0.1048	0.2013	0.2792	0.3082
Municipal Retirement	0.0666	0.0659	0.0647	0.0663	0.0514
Working Cash	0.0007	0.0008	0.0009	0.0007	0.0007
Social Security	0.0696	0.0689	0.0683	0.0698	0.0642
Tort Immunity	0.0007	0.0008	0.0009	0.0007	0.0007
Special Education	0.7867	0.7932	0.7475	0.7677	0.7317
Total Tax Rates	4.7802	4.9619	5.0035	5.1025	4.8618
Tax Extensions					
Educational	\$ 21,180,217	21,807,602	23,014,160	23,825,763	24,898,958
Operations and Maintenance	2,800,630	2,897,668	2,695,496	2,695,879	2,396,658
Debt Service	505,660	1,511,246	1,515,479	1,511,066	1,514,825
Transportation	1,000,744	699,552	1,398,102	1,997,584	2,396,658
Municipal Retirement	440,222	439,890	449,365	474,355	399,102
Working Cash	4,627	5,340	6,251	5,008	5,443
Social Security	460,052	459,915	474,368	499,396	499,239
Tort Immunity	4,627	5,340	6,251	5,008	5,443
Special Education	5,200,036	5,294,701	5,191,660	5,492,639	5,689,924
Total Tax Extensions	31,596,815	33,121,254	34,751,132	36,506,698	37,806,250
Total Tax Collections	\$ 31,539,024	33,064,068	34,679,593	36,418,497	20,006,380
Percentage Collected	99.82%	99.83%	99.79%	99.76%	52.92%



November 19, 2025

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, 2025. 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, 2025, except for the implementation of GASB Statement No. 101, *Compensated Absences* and GASB Statement No. 102, *Certain Risk Disclosures*. 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
- Compensated absences are based on management assumptions and estimates related to benefit time usage
- Net pension related accounts are based on estimated assumptions used by the actuary
- Total OPEB related accounts are based on estimated assumptions used by the actuary

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 19, 2025.

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 SCHOOL
DISTRICT 202, ILLINOIS

MANAGEMENT LETTER



LISLE 202
COMMUNITY UNIT SCHOOL DISTRICT

FOR THE FISCAL YEAR ENDED
JUNE 30, 2025

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



November 19, 2025

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, 2025, 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

CURRENT RECOMMENDATION

1. IT SECURITY AWARENESS AND MONITORING OF EMERGING RISKS

Comment

Recently, we have noted the increasing importance of information technology (IT) security for school districts. While we did not identify a specific security breach during our auditing procedures, we have noted increased risks to school districts in the following areas of IT security:

- Ransomware and Phishing Attacks - Increasingly targeted at school districts due to limited IT staffing and valuable public data.
- Multi-Factor Authentication (MFA) - This is now considered a minimum standard of protection for access to email, financial systems and remote logins.
- Vendor and Third-Party Risk - Cloud service providers, software vendors, and contractors may present risks if not adequately monitored.
- Data Backup and Recovery - Secure, tested backups are critical to minimize downtime and financial loss in the event of an incident.
- Staff Awareness and Training - Many breaches in school districts occur due to human error; regular training and simulated testing can help reduce exposure.

Recommendation

We recommend that the District continue to increase awareness around IT security issues by:

- Engaging in ongoing monitoring of cyber security trends affecting local governments.
- Incorporating regular staff training on phishing and other social engineering tactics.
- Periodically reviewing policies for password strength, MFA, and incident response.
- Ensuring vendor contracts address security standards and data protection.
- Testing data backup and recover plans on at least an annual basis.

By increasing awareness and preparedness, the District can reduce the likelihood of a security incident, protect sensitive constituent and financial data, and help to ensure continuity of operations.

Management Response

The District agrees with the importance of ongoing IT security awareness and monitoring. District IT staff actively monitor cybersecurity trends and emerging threats to ensure appropriate safeguards remain in place. Multi-Factor Authentication (MFA) is implemented across all major system platforms, including email and single sign-on systems. Staff receive regular phishing simulations and follow-up training to strengthen awareness and reduce risk. Vendor contracts are vetted to confirm the existence of current Data Privacy Agreements using the ISPA database and data backups are routinely tested to ensure recoverability. These practices will continue to be reviewed and enhanced as needed to maintain a secure environment.

PRIOR RECOMMENDATION

1. **FUNDS OVER BUDGET**

Comment

Previously, we noted that the following funds had excess of actual expenditures over budget for the fiscal year:

Fund	2024
Capital Projects	\$ 2,066,919
Transportation	44,157

Recommendation

We recommended the District investigate the causes of the funds over budget and adopt appropriate future funding measures.

Status

This comment has been implemented and will not be repeated in the future.

UPCOMING STANDARDS

1. **GASB STATEMENT NO. 103 FINANCIAL REPORTING MODEL IMPROVEMENTS**

In April 2024, the Governmental Accounting Standards Board (GASB) issued Statement No. 103, *Financial Reporting Model Improvements*, which establishes improvements to key components of the financial reporting model to enhance effectiveness in providing information that is essential for decision making and assessing a government's accountability. The Statement addresses application issues related to management's discussion and analysis, unusual or infrequent items, presentation of the proprietary fund statements of revenues, expenses, and changes in fund net position, major component unit information, and budgetary comparison information. GASB Statement No. 103, *Financial Reporting Model Improvements* is applicable to the District's financial statements for the year ended June 30, 2026.

2. **GASB STATEMENT NO. 104 DISCLOSURE OF CERTAIN CAPITAL ASSETS**

In September 2024, the Governmental Accounting Standards Board (GASB) issued Statement No. 104, *Disclosure of Certain Capital Assets*, which provide users of government financial statements with essential information about certain types of capital assets. This statement establishes requirements for (1) Certain types of capital assets to be disclosed separately in the capital assets note disclosures, and (2) Capital assets held for sale, including additional disclosures for those capital assets. GASB Statement No. 104, *Disclosure of Certain Capital Assets* is applicable to the District's financial statements for the year ended June 30, 2026.

Due to ISBE on Wednesday, October 15, 2025
SD/JA25

ILLINOIS STATE BOARD OF EDUCATION
School Business Services Department
100 North First Street, Springfield, Illinois 62777-0001
217/785-8779

**Illinois School District/Joint Agreement
Annual Financial Report
June 30, 2025**

School District
 Joint Agreement

<p align="center">School District/Joint Agreement Information <i>(See instructions on the inside of this page.)</i></p>		<p align="center">Accounting Basis:</p> <p><input type="checkbox"/> CASH <input checked="" type="checkbox"/> ACCRUAL</p>		<p align="center">Certified Public Accountant Information</p>	
<p>School District/Joint Agreement Number: 19022202026</p>				<p>Name of Auditing Firm: Lauterbach & Amen, LLP</p>	
<p>County Name: Dupage</p>				<p>Name of Audit Manager: Don Shaw</p>	
<p>Name of School District/Joint Agreement (use drop-down arrow to locate district, RCDD will populate): Lisle CUSD 202</p>		<p align="center">School District Lookup Tool School District Directory</p>		<p>Address: 668 N. River Road</p>	
<p>Address: 925 Burlington Ave.</p>		<p align="center">Filing Status: Auditors must submit electronic AFR directly to ISBE via IWAS -School District Financial Reports system. Superintendents/Directors must upload the limitation of administrative costs and corrective action plan (as applicable). Annual Financial Report (AFR) Instructions</p>		<p>City: Naperville</p>	<p>State: IL</p>
<p>City: Lisle</p>				<p>Zip Code: 60563</p>	<p>Zip Code: 60563</p>
<p>Email Address: dwilkinson@lisle202.org</p>				<p>Phone Number: 630-393-1483</p>	<p>Fax Number: 630-393-2516</p>
<p>Zip Code: 60532</p>				<p>IL License Number (9 digit): 65.037815</p>	<p>Expiration Date: 9/30/2027</p>
<p>Annual Financial Report Type of Auditor's Report Issued: <input type="checkbox"/> Qualified <input checked="" type="checkbox"/> Unqualified <input type="checkbox"/> Adverse <input type="checkbox"/> Disclaimer</p>		<p align="center">Annual Financial Report Questions 217-785-8779 or finance1@isbe.net</p> <p align="center">Single Audit Questions 217-782-7970 or fsm@isbe.net</p>		<p align="center">ISBE Use Only</p>	
<p><input checked="" type="checkbox"/> Reviewed by District Superintendent/Administrator <input type="checkbox"/> Provided to Township Treasurer (Cook County only) <input type="checkbox"/> Provided to Regional Superintendent/ISC Director</p>		<p align="center">ISBE Use Only</p>		<p align="center">ISBE Use Only</p>	
<p>District Superintendent/Administrator Name (Type or Print): Keith Filipiak</p>		<p>Name of Township:</p>		<p>ROE / ISC Number and Name:</p>	
<p>Email Address: kfilipiak@lisle202.org</p>		<p>Township Treasurer Name:</p>		<p>Regional Superintendent/Cook ISC Executive Director Name:</p>	
<p>Telephone: 630-493-8001</p>	<p>Fax Number:</p>	<p>Email Address:</p>		<p>Email Address:</p>	
<p>Signature & Date:</p>		<p>Telephone:</p>	<p>Fax Number:</p>	<p>Telephone:</p>	<p>Fax Number:</p>

ISBE Form SD50-35/JA50-60 (07/25-version1)
19-022-2020-26_AFR25 Lisle CUSD 202

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 school district or joint agreement is responsible for obtaining the concurring legal opinion and/or other

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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 1, Subchapter C \(Part 100\)](#)

- Round all amounts to the nearest dollar.** Do not enter cents. (Exception: 9 Month ADA on PCTC OEPP Tab)
- All errors must be explained in the Itemization tab.**
Any errors left unresolved by the Audit Checklist/Balancing Schedule will result in rejection.
- 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.
- 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.*
- Submit Paper Copy of AFR with Signatures**
 - The auditor must send an official paper copy of the AFR form (cover through page 9 at minimum) to the School District with the auditor signature.
 - 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](#)
- 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 FY24 AFR (ISBE FORM 50-35), FY24 Annual Statement of Affairs (ISBE Form 50-37), or FY25 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

11/19/2025

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 2024	Equalized Assessed Valuation (EAV):	777,630,716						
Rate(s):	0.031850	+	0.003082	+	0.003082	=	0.038010	Working Cash	0.000007

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
42,120,598	40,419,950	1,700,648	18,271,559

* 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
0	0	0	0	0
Other	Total			
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.	107,313,039
X	b. 13.8% for unit districts.	

Long-Term Debt Outstanding:

c. Long-Term Debt (Principal only)	Acct	
Outstanding:.....	511	7,325,000

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)	18,271,559.00	0.434	Weight	0.35
Total Sum of Direct Revenues (P7, Cell C8, D8, F8 & I8)	Funds 10, 20, 40, & 70,	42,120,598.00		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	40,419,950.00	0.960	Adjustment	0
Total Sum of Direct Revenues (P7, Cell C8, D8, F8, & I8)	Funds 10, 20, 40 & 70,	42,120,598.00		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	40,502,633.00	360.73	Weight	0.10
Total Sum of Direct Expenditures (P7, Cell C17, D17, F17 & I17)	Funds 10, 20, 40 divided by 360	112,277.64		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	25,124,081.99		Value	0.40
5. Percent of Long-Term Debt Margin Remaining:		Total	Percent	Score	4
Long-Term Debt Outstanding (P3, Cell H38)		7,325,000.00	93.17	Weight	0.10
Total Long-Term Debt Allowed (P3, Cell H32)		107,313,038.81		Value	0.40

Total Profile Score: 4.00 *

Estimated 2026 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, 2025

	A	B	C	D	E	F	G	H	I	J	K
			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
1	ASSETS										
2	(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		7,670,541	771,341	207,024	539,548	275,789	381,507	188,461	2,891	0
5	Investments	120	26,205,104	2,637,611	708,381	1,845,164	943,673	1,305,415	644,863	0	0
6	Taxes Receivable	130	14,390,204	1,132,346	715,708	1,132,346	424,722	0	2,572	2,572	0
7	Interfund Receivables	140	0	0	0	0	0	0	0	0	0
8	Intergovernmental Accounts Receivable	150	292,332	0	0	0	0	0	0	0	0
9	Other Receivables	160	56,760	30,428	0	0	0	1,240,573	0	0	0
10	Inventory	170	0	0	0	0	0	0	0	0	0
11	Prepaid Items	180	0	0	154,750	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		48,614,941	4,571,726	1,785,863	3,517,058	1,644,184	2,927,495	835,896	5,463	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	0
26	Intergovernmental Accounts Payable	420	0	0	0	0	0	0	0	0	0
27	Other Payables	430	157,221	63,283	0	47,795	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	3,449,389	0	0	0	72,206	0	0	0	0
31	Payroll Deductions & Withholdings	480	0	0	0	0	0	0	0	0	0
32	Deferred Revenues & Other Current Liabilities	490	30,725,875	2,414,018	1,520,109	2,405,018	902,077	1,240,573	5,463	5,463	0
33	Due to Activity Fund Organizations	493	0	0	0	0	0	0	0	0	0
34	Total Current Liabilities		34,332,485	2,477,301	1,520,109	2,452,813	974,283	1,240,573	5,463	5,463	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	2,094,425	265,754	1,064,245	669,901	1,686,922	830,433	0	0
39	Unreserved Fund Balance	730	14,282,456	0	0	0	0	0	0	0	0
40	Investment in General Fixed Assets										
41	Total Liabilities and Fund Balance		48,614,941	4,571,726	1,785,863	3,517,058	1,644,184	2,927,495	835,896	5,463	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	145,307								
46	Total Student Activity Current Assets For Student Activity Funds		145,307								
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	145,307								
50	Total Student Activity Liabilities and Fund Balance For Student Activity Funds		145,307								
51											
52	Total ASSETS /LIABILITIES District with Student Activity Funds										
53	Total Current Assets District with Student Activity Funds		48,760,248	4,571,726	1,785,863	3,517,058	1,644,184	2,927,495	835,896	5,463	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		34,332,485	2,477,301	1,520,109	2,452,813	974,283	1,240,573	5,463	5,463	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	145,307	2,094,425	265,754	1,064,245	669,901	1,686,922	830,433	0	0
60	Unreserved Fund Balance District with Student Activity Funds	730	14,282,456	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		48,760,248	4,571,726	1,785,863	3,517,058	1,644,184	2,927,495	835,896	5,463	0

BASIC FINANCIAL STATEMENTS
STATEMENT OF ASSETS AND LIABILITIES ARISING FROM CASH TRANSACTIONS
STATEMENT OF POSITION AS OF JUNE 30, 2025

	A	B	L	M	N
1	ASSETS				Account Groups
2	(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		50,671,053	
18	Site Improvements & Infrastructure	240		955,882	
19	Capitalized Equipment	250		1,729,234	
20	Construction in Progress	260		297,620	
21	Amount Available in Debt Service Funds	340			7,325,000
22	Amount to be Provided for Payment on Long-Term Debt	350			0
23	Total Capital Assets			54,926,295	7,325,000
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			7,325,000
37	Total Long-Term Liabilities				7,325,000
38	Reserved Fund Balance	714	0		
39	Unreserved Fund Balance	730	0		
40	Investment in General Fixed Assets			54,926,295	
41	Total Liabilities and Fund Balance		0	54,926,295	7,325,000
42	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				
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			54,926,295	7,325,000
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				7,325,000
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			54,926,295	
62	Total Liabilities and Fund Balance District with Student Activity Funds		0	54,926,295	7,325,000

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, 2025

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	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
3	RECEIPTS/REVENUES										
4	LOCAL SOURCES	1000	31,918,617	3,227,775	1,557,173	2,253,361	1,068,319	256,845	55,452	5,007	0
5	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0		0	0				
6	STATE SOURCES	3000	1,565,779	0	0	1,200,537	0	50,000	0	0	0
7	FEDERAL SOURCES	4000	1,871,789	0	0	27,288	0	0	0	0	0
8	Total Direct Receipts/Revenues		35,356,185	3,227,775	1,557,173	3,481,186	1,068,319	306,845	55,452	5,007	0
9	Receipts/Revenues for "On Behalf" Payments ²	3998	9,836,462	0	0	0	0	0		0	0
10	Total Receipts/Revenues		45,192,647	3,227,775	1,557,173	3,481,186	1,068,319	306,845	55,452	5,007	0
11	DISBURSEMENTS/EXPENDITURES										
12	Instruction	1000	21,526,463				388,207			0	
13	Support Services	2000	9,746,966	3,123,169		3,000,939	596,832	3,860,289		5,007	0
14	Community Services	3000	98,606	0		215,271	0			0	
15	Payments to Other Districts & Governmental Units	4000	2,708,536	0	0	0	0	0		0	0
16	Debt Service	5000	0	0	1,496,450	0	0			0	0
17	Total Direct Disbursements/Expenditures		34,080,571	3,123,169	1,496,450	3,216,210	985,039	3,860,289		5,007	0
18	Disbursements/Expenditures for "On Behalf" Payments ²	4180	9,836,462	0	0	0	0	0		0	0
19	Total Disbursements/Expenditures		43,917,033	3,123,169	1,496,450	3,216,210	985,039	3,860,289		5,007	0
20	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		1,275,614	104,606	60,723	264,976	83,280	(3,553,444)	55,452	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	50,444	0	0	0	0	0		0	0
27	Transfer Among Funds	7130	0	0		0					
28	Transfer of Interest	7140	46,234	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	2,851	0	0	0	0	115,453		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						3,000,000			
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		99,529	0	0	0	0	3,115,453	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, 2025

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2			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							50,444		
49	Transfer Among Funds	8130	0	0		0					
50	Transfer of Interest	8140	0	0	46,234	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	3,000,000	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		3,000,000	0	46,234	0	0	0	50,444	0	0
77	Total Other Sources/Uses of Funds		(2,900,471)	0	(46,234)	0	0	3,115,453	(50,444)	0	0
78	Excess of Receipts/Revenues and Other Sources of Funds (Over/Under) Expenditures/Disbursements and Other Uses of Funds		(1,624,857)	104,606	14,489	264,976	83,280	(437,991)	5,008	0	0
79	Fund Balances without Student Activity Funds - July 1, 2024		15,907,313	1,989,819	251,265	799,269	586,621	2,124,913	825,425	0	0
80	Other Changes in Fund Balances - Increases (Decreases) (Describe & Itemize)										
81	Fund Balances without Student Activity Funds - June 30, 2025		14,282,456	2,094,425	265,754	1,064,245	669,901	1,686,922	830,433	0	0
84											
85	Student Activity Fund Balance - July 1, 2024		108,216								
86	RECEIPTS/REVENUES -Student Activity Funds										
87	Total Student Activity Direct Receipts/Revenues	1799	355,943								
88	DISBURSEMENTS/EXPENDITURES -Students Activity Funds										
89	Total Student Activity Disbursements/Expenditures	1999	318,852								
90	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		37,091								
91	Student Activity Fund Balance - June 30, 2025		145,307								

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, 2025

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
92			Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
93	RECEIPTS/REVENUES (with Student Activity Funds)										
94	LOCAL SOURCES	1000	32,274,560	3,227,775	1,557,173	2,253,361	1,068,319	256,845	55,452	5,007	0
95	FLOW-THROUGH RECEIPTS/REVENUES FROM ONE DISTRICT TO ANOTHER DISTRICT	2000	0	0	0	0	0	0	0	0	0
96	STATE SOURCES	3000	1,565,779	0	0	1,200,537	0	50,000	0	0	0
97	FEDERAL SOURCES	4000	1,871,789	0	0	27,288	0	0	0	0	0
98	Total Direct Receipts/Revenues		35,712,128	3,227,775	1,557,173	3,481,186	1,068,319	306,845	55,452	5,007	0
99	<i>Receipts/Revenues for "On Behalf" Payments ²</i>	3998	9,836,462	0	0	0	0	0	0	0	0
100	Total Receipts/Revenues		45,548,590	3,227,775	1,557,173	3,481,186	1,068,319	306,845	55,452	5,007	0
101	DISBURSEMENTS/EXPENDITURES (with Student Activity Funds)										
102	Instruction	1000	21,845,315				388,207			0	
103	Support Services	2000	9,746,966	3,123,169		3,000,939	596,832	3,860,289		5,007	0
104	Community Services	3000	98,606	0		215,271	0				
105	Payments to Other Districts & Governmental Units	4000	2,708,536	0	0	0	0	0		0	0
106	Debt Service	5000	0	0	1,496,450	0	0			0	0
107	Total Direct Disbursements/Expenditures		34,399,423	3,123,169	1,496,450	3,216,210	985,039	3,860,289		5,007	0
108	<i>Disbursements/Expenditures for "On Behalf" Payments ²</i>	4180	9,836,462	0	0	0	0	0		0	0
109	Total Disbursements/Expenditures		44,235,885	3,123,169	1,496,450	3,216,210	985,039	3,860,289		5,007	0
110	Excess of Direct Receipts/Revenues Over (Under) Direct Disbursements/Expenditures ³		1,312,705	104,606	60,723	264,976	83,280	(3,553,444)	55,452	0	0
111	OTHER SOURCES/USES OF FUNDS (with Student Activity Funds)										
112	OTHER SOURCES OF FUNDS (7000)										
113	Total Other Sources of Funds		99,529	0	0	0	0	3,115,453	0	0	0
114	OTHER USES OF FUNDS (8000)										
115	Total Other Uses of Funds		3,000,000	0	46,234	0	0	0	50,444	0	0
116	Total Other Sources/Uses of Funds		(2,900,471)	0	(46,234)	0	0	3,115,453	(50,444)	0	0
117	Fund Balances (All sources with Student Activity Funds) - June 30, 2025		14,427,763	2,094,425	265,754	1,064,245	669,901	1,686,922	830,433	0	0

STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2025

1	A	B	C	D	E	F	G	H	I	J	K
	Description (Enter Whole Dollars)	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2			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		23,738,628	2,695,652	1,510,939	1,997,416	474,315	0	5,007	5,007	0
6	Leasing Purposes Levy ⁸	1130	0	0							
7	Special Education Purposes Levy	1140	5,492,177	0		0	0	0			
8	FICA/Medicare Only Purposes Levies	1150					499,354				
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		29,230,805	2,695,652	1,510,939	1,997,416	973,669	0	5,007	5,007	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	483,935	0	0	0	29,224	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		483,935	0	0	0	29,224	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	2,491								
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		2,491								

STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2025

1	A	B	C	D	E	F	G	H	I	J	K
	Description (Enter Whole Dollars)	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2			Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
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				121,145					
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				11,716					
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					132,861					
64	EARNINGS ON INVESTMENTS	1500									
65	Interest on Investments	1510	1,740,599	192,431	46,234	123,084	65,426	256,845	50,445	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		1,740,599	192,431	46,234	123,084	65,426	256,845	50,445	0	0
69	FOOD SERVICE	1600									
70	Sales to Pupils - Lunch	1611	191,585								
71	Sales to Pupils - Breakfast	1612	12,195								
72	Sales to Pupils - A la Carte	1613	58,860								
73	Sales to Pupils - Other (Describe & Itemize)	1614	0								
74	Sales to Adults	1620	2,541								
75	Other Food Service (Describe & Itemize)	1690	0								
76	Total Food Service		265,181								
77	DISTRICT/SCHOOL ACTIVITY INCOME	1700									
78	Admissions - Athletic	1711	14,631	0							
79	Admissions - Other (Describe & Itemize)	1719	6,666	0							
80	Fees	1720	93,337	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	355,943								
84	Total District/School Activity Income (without Student Activity Funds)		114,634	0							
85	Total District/School Activity Income (with Student Activity Funds)		470,577								

STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2025

1	A	B	C	D	E	F	G	H	I	J	K
	Description (Enter Whole Dollars)	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2			Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
86	TEXTBOOK INCOME	1800									
87	Rentals - Regular Textbooks	1811	190								
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	236								
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		426								
97	OTHER REVENUE FROM LOCAL SOURCES	1900									
98	Rentals	1910	0	330,821							
99	Contributions and Donations from Private Sources	1920	38,085	0	0	0	0	0	0	0	0
100	Impact Fees from Municipal or County Governments	1930	2,821	0	0	0	0	0	0	0	0
101	Services Provided Other Districts	1940	0	0		0					
102	Refund of Prior Years' Expenditures	1950	9,149	8,871	0	0	0	0		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	15,875								
105	Proceeds from Vendors' Contracts	1980	0	0	0	0	0	0	0	0	0
106	School Facility Occupation Tax Proceeds	1983	0	0	0	0	0	0			
107	Payment from Other Districts	1991	11,226	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	3,390	0	0	0	0	0	0	0	0
111	Total Other Revenue from Local Sources		80,546	339,692	0	0	0	0	0	0	0
112	Total Receipts/Revenues from Local Sources (without Student Activity Funds 1799)	1000	31,918,617	3,227,775	1,557,173	2,253,361	1,068,319	256,845	55,452	5,007	0
113	Total Receipts/Revenues from Local Sources (with Student Activity Funds 1799)	1000	32,274,560								
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				
119	RECEIPTS/REVENUES FROM STATE SOURCES (3000)										
120	UNRESTRICTED GRANTS-IN-AID (3001-3099)										
121	Evidence Based Funding Formula (Section 18-8.15)	3001	1,259,823	0	0	0	0	0		0	0
122	Reorganization Incentives (Accounts 3005-3021)	3005	0	0	0	0	0	0		0	0
123	General State Aid - Fast Growth District Grant	3030	0	0	0	0	0	0		0	0
124	Other Unrestricted Grants-In-Aid from State Sources (Describe & Itemize)	3099	0	0	0	0	0	0		0	0
125	Total Unrestricted Grants-In-Aid		1,259,823	0	0	0	0	0		0	0

STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2025

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
			Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
126	RESTRICTED GRANTS-IN-AID (3100 - 3900)										
127	SPECIAL EDUCATION										
128	Special Education - Private Facility Tuition	3100	95,270			0					
129	Special Education - Funding for Children Requiring Sp Ed Services	3105									
130	Special Education - Personnel	3110									
131	Special Education - Orphanage - Individual	3120	169,173			57,032					
132	Special Education - Orphanage - Summer Individual	3130	16,686			5,197					
133	Special Education - Summer School	3145									
134	Special Education - Other (Describe & Itemize)	3199		0		0					
135	Total Special Education		281,129	0		62,229					
136	CAREER AND TECHNICAL EDUCATION (CTE)										
137	CTE - Technical Education - Tech Prep	3200	0	0			0				
138	CTE - Secondary Program Improvement (CTEI)	3220	11,419	0			0				
139	CTE - WECEP	3225	0	0			0				
140	CTE - Agriculture Education	3235	0	0			0				
141	CTE - Instructor Practicum	3240	0	0			0				
142	CTE - Student Organizations	3270	0	0			0				
143	CTE - Other (Describe & Itemize)	3299	0	0			0				
144	Total Career and Technical Education		11,419	0			0				
145	BILINGUAL EDUCATION										
146	Bilingual Ed - Downstate - TPI and TBE	3305	0				0				
147	Bilingual Education Downstate - Transitional Bilingual Education	3310	0				0				
148	Total Bilingual Ed		0				0				
149	State Free Lunch & Breakfast	3360	2,782								
150	School Breakfast Initiative	3365	0	0			0				
151	Driver Education	3370	9,386	0							
152	Adult Ed (from ICCB)	3410	0	0	0	0	0	0	0	0	0
153	Adult Ed - Other (Describe & Itemize)	3499	0	0	0	0	0	0	0	0	0
154	TRANSPORTATION										
155	Transportation - Regular and Vocational	3500	0	0		457,390	0				
156	Transportation - Special Education	3510	0	0		680,918	0				
157	Transportation - Other (Describe & Itemize)	3599	0	0		0	0				
158	Total Transportation		0	0		1,138,308	0				
159	Learning Improvement - Change Grants	3610	0								
160	Scientific Literacy	3660	0			0	0				
161	Truant Alternative/Optional Education	3695	0			0	0				
162	Early Childhood - Block Grant	3705	0	0		0	0				
163	Chicago General Education Block Grant	3766	0	0		0	0				
164	Chicago Educational Services Block Grant	3767	0	0		0	0				
165	School Safety & Educational Improvement Block Grant	3775	0	0	0	0	0	0			0
166	Technology - Technology for Success	3780	0	0	0	0	0	0			0
167	State Charter Schools	3815	0			0					
168	Extended Learning Opportunities - Summer Bridges	3825	0			0					
169	Infrastructure Improvements - Planning/Construction	3920		0				0			
170	School Infrastructure - Maintenance Projects	3925		0				50,000			0
171	Other Restricted Revenue from State Sources (Describe & Itemize)	3999	1,240	0	0	0	0	0	0	0	0
172	Total Restricted Grants-In-Aid		305,956	0	0	1,200,537	0	50,000	0	0	0
173	Total Receipts from State Sources	3000	1,565,779	0	0	1,200,537	0	50,000	0	0	0

STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2025

1	A	B	C	D	E	F	G	H	I	J	K
2	Description (Enter Whole Dollars)	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2			Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
174	RECEIPTS/REVENUES FROM FEDERAL SOURCES (4000)										
175	UNRESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4001-4009)										
176	Federal Impact Aid	4001	0	0	0	0	0	0	0	0	0
177	Other Unrestricted Grants-In-Aid Received Directly from the Fed Govt (Describe & Itemize)	4009	0	0	0	0	0	0	0	0	0
178	Total Unrestricted Grants-In-Aid Received Directly from the Federal Govt		0	0	0	0	0	0	0	0	0
179	RESTRICTED GRANTS-IN-AID RECEIVED DIRECTLY FROM FEDERAL GOVT (4045-4090)										
180	Head Start	4045	0								
181	Construction (Impact Aid)	4050	0	0				0			
182	MAGNET	4060	0	0			0	0			
183	Other Restricted Grants-In-Aid Received Directly from the Federal Govt (Describe & Itemize)	4090	0	0			0	0	0		0
184	Total Restricted Grants-In-Aid Received Directly from Federal Govt		0	0			0	0	0		0
185	RESTRICTED GRANTS-IN-AID RECEIVED FROM FEDERAL GOVT THRU THE STATE (4100-4999)										
186	TITLE V										
187	Title V - Innovation and Flexibility Formula	4100	0	0			0	0			
188	Title V - District Projects	4105	0	0			0	0			
189	Title V - Rural Education Initiative (REI)	4107	0	0			0	0			
190	Title V - Other (Describe & Itemize)	4199	0	0			0	0			
191	Total Title V		0	0			0	0			
192	FOOD SERVICE										
193	Breakfast Start-Up Expansion	4200	0					0			
194	National School Lunch Program	4210	263,052					0			
195	Special Milk Program	4215	0					0			
196	School Breakfast Program	4220	36,072					0			
197	Summer Food Service Program	4225	0					0			
198	Child and Adult Care Food Program	4226	0					0			
199	Fresh Fruits & Vegetables	4240	0					0			
200	Food Service - Other (Describe & Itemize)	4299	0					0			
201	Total Food Service		299,124					0			
202	TITLE I										
203	Title I - Low Income	4300	209,687	0				0	0		
204	Title I - Low Income - Neglected, Private	4305	5,600					0	0		
205	Title I - Migrant Education	4340	0	0				0	0		
206	Title I - Other (Describe & Itemize)	4399	0	0				0	0		
207	Total Title I		215,287	0				0	0		
208	TITLE IV										
209	Title IV - Student Support & Academic Enrichment Grant	4400	4,925	0				0	0		
210	Title IV - Part A - Student Support & Academic Enrichment Grants Safe and Drug Free Schools	4415	0	0				0	0		
211	Title IV - 21st Century Comm Learning Centers	4421	0	0				0	0		
212	Title IV - Other (Describe & Itemize)	4499	0	0				0	0		
213	Total Title IV		4,925	0				0	0		
214	FEDERAL - SPECIAL EDUCATION										
215	Fed - Spec Education - Preschool Flow-Through	4600	16,682	0				0	0		
216	Fed - Spec Education - Preschool Discretionary	4605	0	0				0	0		
217	Fed - Spec Education - IDEA - Flow Through	4620	864,959					0	0		
218	Fed - Spec Education - IDEA - Room & Board	4625	34,603	0				0	0		
219	Fed - Spec Education - IDEA - Discretionary	4630	0	0				0	0		
220	Fed - Spec Education - IDEA - Other (Describe & Itemize)	4699	0	0				0	0		
221	Total Federal - Special Education		916,244	0				0	0		
222	CTE - PERKINS										
223	CTE - Perkins - Title III E - Tech Prep	4770	6,418	0				0			
224	CTE - Other (Describe & Itemize)	4799	0	0				0			
225	Total CTE - Perkins		6,418	0				0			

STATEMENT OF REVENUES RECEIVED/REVENUES
FOR THE YEAR ENDING JUNE 30, 2025

1	A	B	C	D	E	F	G	H	I	J	K
	Description (Enter Whole Dollars)	Acct #	(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)
2			Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/ Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety
226	Federal - Adult Education	4810	0	0			0				
227	ARRA - General State Aid - Education Stabilization	4850	0	0	0	0	0	0		0	0
228	ARRA - Title I - Low Income	4851	0	0			0				
229	ARRA - Title I - Neglected, Private	4852	0	0	0	0	0	0		0	0
230	ARRA - Title I - Delinquent, Private	4853	0	0	0	0	0	0		0	0
231	ARRA - Title I - School Improvement (Part A)	4854	0	0	0	0	0	0		0	0
232	ARRA - Title I - School Improvement (Section 1003g)	4855	0	0	0	0	0	0		0	0
233	ARRA - IDEA - Part B - Preschool	4856	0	0	0	0	0	0		0	0
234	ARRA - IDEA - Part B - Flow-Through	4857	0	0	0	0	0	0		0	0
235	ARRA - Title IID - Technology-Formula	4860	0	0	0	0	0	0		0	0
236	ARRA - Title IID - Technology-Competitive	4861	0	0	0	0	0	0		0	0
237	ARRA - McKinney - Vento Homeless Education	4862	0	0			0				
238	ARRA - Child Nutrition Equipment Assistance	4863	0	0							
239	Impact Aid Formula Grants	4864	0	0	0	0	0	0		0	0
240	Impact Aid Competitive Grants	4865	0	0	0	0	0	0		0	0
241	Qualified Zone Academy Bond Tax Credits	4866	0	0	0	0	0	0		0	0
242	Qualified School Construction Bond Credits	4867	0	0	0	0	0	0		0	0
243	Build America Bond Tax Credits	4868	0	0	0	0	0	0		0	0
244	Build America Bond Interest Reimbursement	4869	0	0	0	0	0	0		0	0
245	ARRA - General State Aid - Other Govt Services Stabilization	4870	0	0	0	0	0	0		0	0
246	Other ARRA Funds - II	4871	0	0	0	0	0	0		0	0
247	Other ARRA Funds - III	4872	0	0	0	0	0	0		0	0
248	Other ARRA Funds - IV	4873	0	0	0	0	0	0		0	0
249	Other ARRA Funds - V	4874	0	0	0	0	0	0		0	0
250	ARRA - Early Childhood	4875	0	0	0	0	0	0		0	0
251	Other ARRA Funds VII	4876	0	0	0	0	0	0		0	0
252	Other ARRA Funds VIII	4877	0	0	0	0	0	0		0	0
253	Other ARRA Funds IX	4878	0	0	0	0	0	0		0	0
254	Other ARRA Funds X	4879	0	0	0	0	0	0		0	0
255	Other ARRA Funds Ed Job Fund Program	4880	0	0	0	0	0	0		0	0
256	Total Stimulus Programs		0	0	0	0	0	0		0	0
257	Race to the Top Program	4901	0								
258	Race to the Top - Preschool Expansion Grant	4902	0	0			0	0			
259	Title III - Immigrant Education Program (IEP)	4905	0				0	0			
260	Title III - Language Inst Program - Limited Eng (LIPLP)	4909	0				0	0			
261	McKinney Education for Homeless Children	4920	11,925	0			0	0			
262	Title II - Eisenhower Professional Development Formula	4930	0	0			0	0			
263	Title II - Teacher Quality	4932	43,005	0			0	0			
264	Title II - Part A - Supporting Effective Instruction - State Grants	4935	0	0			0	0			
265	Federal Charter Schools	4960	0	0			0	0			
266	State Assessment Grants	4981	0	0			0	0			
267	Grant for State Assessments and Related Activities	4982	0	0			0	0			
268	Medicaid Matching Funds - Administrative Outreach	4991	55,406	0			0	0			
269	Medicaid Matching Funds - Fee-for-Service Program	4992	179,770	0			27,288	0			
270	Other Restricted Grants Received from Fed. Govt. thru State (Describe & Itemize)	4998	139,685	0			0	0			0
271	Total Restricted Grants-In-Aid Received from the Federal Govt Thru the State		1,871,789	0	0	27,288	0	0		0	0
272	Total Receipts/Revenues from Federal Sources	4000	1,871,789	0	0	27,288	0	0	0	0	0
273	Total Direct Receipts/Revenues (without Student Activity Funds 1799)		35,356,185	3,227,775	1,557,173	3,481,186	1,068,319	306,845	55,452	5,007	0
274	Total Direct Receipts/Revenues (with Student Activity Funds 1799)		35,712,128	3,227,775	1,557,173	3,481,186	1,068,319	306,845	55,452	5,007	0

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2025

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Budget
3	10 - EDUCATIONAL FUND (ED)											
4	INSTRUCTION (ED)	1000										
5	Regular Programs	1100	9,804,910	3,083,234	188,193	487,415	13,581	13,888	158,486	2,750	13,752,457	14,081,625
6	Tuition Payment to Charter Schools	1115			0						0	0
7	Pre-K Programs	1125	106,602	27,422	115	770	0	0	2,600	0	137,509	143,790
8	Special Education Programs (Functions 1200-1220)	1200	2,235,746	900,423	39,287	36,996	0	0	8,707	1,475	3,222,634	3,243,464
9	Special Education Programs Pre-K	1225	190,016	42,881	615	671	0	0	1,144	0	235,327	239,774
10	Remedial and Supplemental Programs K-12	1250	439,802	196,889	11,413	29,165	0	0	6,500	0	683,769	718,140
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	265,664	113,470	11,735	20,963	0	0	0	0	411,832	418,101
14	Interscholastic Programs	1500	616,449	66,220	159,256	58,231	5,396	31,888	2,022	0	939,462	975,705
15	Summer School Programs	1600	15,462	1,742	0	0	0	0	0	0	17,204	9,840
16	Gifted Programs	1650	70,058	31,770	0	0	0	0	0	0	101,828	100,640
17	Driver's Education Programs	1700	104,596	23,193	338	1,206	0	10	0	0	129,343	129,140
18	Bilingual Programs	1800	403,951	132,789	1,897	1,986	0	0	3,900	0	544,523	472,420
19	Truant Alternative & Optional Programs	1900	80,985	23,458	22,785	436	0	0	0	0	127,664	127,735
20	Pre-K Programs - Private Tuition	1910									0	0
21	Regular K-12 Programs - Private Tuition	1911									0	0
22	Special Education Programs K-12 - Private Tuition	1912						1,207,131			1,207,131	1,150,000
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 Progs - Private Tuition	1922						15,780			15,780	15,000
33	Student Activity Fund Expenditures	1999						318,852			318,852	300,000
34	Total Instruction ¹⁰ (without Student Activity Funds)	1000	14,334,241	4,643,491	435,634	637,839	18,977	1,268,697	183,359	4,225	21,526,463	21,825,374
35	Total Instruction ¹⁰ (with Student Activity Funds)	1000	14,334,241	4,643,491	435,634	637,839	18,977	1,587,549	183,359	4,225	21,845,315	22,125,374
36	SUPPORT SERVICES (ED)	2000										
37	SUPPORT SERVICES - PUPILS											
38	Attendance & Social Work Services	2110	452,391	179,106	4,391	408	0	0	2,600	0	638,896	653,690
39	Guidance Services	2120	283,986	91,174	6,023	4,660	0	80	0	0	385,923	378,985
40	Health Services	2130	325,319	110,533	20,180	6,573	0	0	6,170	0	468,775	486,450
41	Psychological Services	2140	411,879	128,343	10,815	4,667	0	0	2,600	2,500	560,804	564,220
42	Speech Pathology & Audiology Services	2150	373,491	122,455	5,505	2,620	0	0	3,900	0	507,971	504,670
43	Other Support Services - Pupils (Describe & Itemize)	2190	90,187	59	3,241	2,196	0	0	0	0	95,683	117,400
44	Total Support Services - Pupils	2100	1,937,253	631,670	50,155	21,124	0	80	15,270	2,500	2,658,052	2,705,415
45	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
46	Improvement of Instruction Services	2210	325,755	62,240	35,342	592	0	1,416	0	0	425,345	469,034
47	Educational Media Services	2220	283,768	88,604	24,781	43,605	5,190	0	1,300	0	447,248	447,140
48	Assessment & Testing	2230	0	0	53,477	1,198	0	0	0	0	54,675	57,195
49	Total Support Services - Instructional Staff	2200	609,523	150,844	113,600	45,395	5,190	1,416	1,300	0	927,268	973,369
50	SUPPORT SERVICES - GENERAL ADMINISTRATION											
51	Board of Education Services	2310	41,855	8,918	80,430	5,555	0	13,182	0	0	149,940	163,400
52	Executive Administration Services	2320	275,601	82,428	1,782	1,887	0	2,300	0	0	363,998	369,540
53	Special Area Administration Services	2330	257,993	84,575	6,765	1,199	0	195	0	1,159	351,886	340,340
54	Tort Immunity Services	2361, 2365	0	0	92,395	0	0	0	0	0	92,395	101,000
55	Total Support Services - General Administration	2300	575,449	175,921	181,372	8,641	0	15,677	0	1,159	958,219	974,280

**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2025**

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Budget
56	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
57	Office of the Principal Services	2410	1,738,586	733,104	20,844	19,494	0	4,920	21,623	7,888	2,546,459	2,581,600
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	1,738,586	733,104	20,844	19,494	0	4,920	21,623	7,888	2,546,459	2,581,600
60	SUPPORT SERVICES - BUSINESS											
61	Direction of Business Support Services	2510	141,862	24,970	1,114	30	0	639	0	0	168,615	164,800
62	Fiscal Services	2520	216,925	74,403	31,105	4,205	0	649	0	0	327,287	351,950
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	566,871	944	0	0	0	0	567,815	625,000
66	Internal Services	2570	0	0	0	0	0	0	0	0	0	0
67	Total Support Services - Business	2500	358,787	99,373	599,090	5,179	0	1,288	0	0	1,063,717	1,141,750
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	127,803	34,698	59,977	2,177	0	205	3,148	0	228,008	230,580
72	Staff Services	2640	182,035	61,511	26,779	725	0	250	9,714	0	281,014	279,090
73	Data Processing Services	2660	381,119	118,773	377,199	14,370	71,841	2,330	35,289	0	1,000,921	1,055,680
74	Total Support Services - Central	2600	690,957	214,982	463,955	17,272	71,841	2,785	48,151	0	1,509,943	1,565,350
75	Other Support Services (Describe & Itemize)	2900	0	0	83,308	0	0	0	0	0	83,308	83,000
76	Total Support Services	2000	5,910,555	2,005,894	1,512,324	117,105	77,031	26,166	86,344	11,547	9,746,966	10,024,764
77	COMMUNITY SERVICES (ED)	3000										
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			542,971			0			542,971	822,740
82	Payments for Adult/Continuing Education Programs	4130			0			0			0	0
83	Payments for CTE Programs	4140			1,200			3,445			4,645	4,700
84	Payments for Community College Programs	4170			0			0			0	0
85	Other Payments to In-State Govt. Units (Describe & Itemize)	4190			0			0			0	0
86	Total Payments to Other Govt Units (In-State)	4100			544,171			3,445			547,616	827,440
87	Payments for Regular Programs - Tuition	4210						309			309	29,000
88	Payments for Special Education Programs - Tuition	4220						2,005,126			2,005,126	1,717,509
89	Payments for Adult/Continuing Education Programs - Tuition	4230						0			0	0
90	Payments for CTE Programs - Tuition	4240						155,485			155,485	160,000
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						2,160,920			2,160,920	1,906,509
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			544,171			2,164,365			2,708,536	2,733,949
105	DEBT SERVICES (ED)	5000										

**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2025**

1	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Funct #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Budget
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)		20,244,796	6,649,385	2,575,925	769,224	96,008	3,459,228	270,233	15,772	34,080,571	34,767,082
117	Total Direct Disbursements/Expenditures (with Student Activity Funds 1999)		20,244,796	6,649,385	2,575,925	769,224	96,008	3,778,080	270,233	15,772	34,399,423	35,067,082
118	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures (without Student Activity Funds 1999)										1,275,614	
119	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures (with Student Activity Funds 1999)										1,312,705	
120												
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	1,309,348	351,500	686,242	754,194	0	0	19,828	2,057	3,123,169	3,184,260
129	Pupil Transportation Services	2550	0	0	0	0	0	0	0	0	0	0
130	Food Services	2560						0	0	0	0	0
131	Total Support Services - Business	2500	1,309,348	351,500	686,242	754,194	0	0	19,828	2,057	3,123,169	3,184,260
132	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
133	Total Support Services	2000	1,309,348	351,500	686,242	754,194	0	0	19,828	2,057	3,123,169	3,184,260
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		1,309,348	351,500	686,242	754,194	0	0	19,828	2,057	3,123,169	3,184,260
156	Excess (Deficiency) of Receipts/Revenues/Over Disbursements/ Expenditures										104,606	

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2025

1	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Funct #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Budget
2												
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						366,000			366,000	366,000
174	DEBT SERVICES - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT (Lease/Purchase Principal Retired) ¹¹	5300						1,130,000			1,130,000	1,130,000
175	DEBT SERVICES - OTHER (Describe & Itemize)	5400			0			450			450	500
176	Total Debt Services	5000			0			1,496,450			1,496,450	1,496,500
177	PROVISION FOR CONTINGENCIES (DS)	6000										0
178	Total Disbursements/ Expenditures				0			1,496,450			1,496,450	1,496,500
179	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										60,723	
180												
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	58,172	2,523	2,936,111	4,133	0	0	0	0	3,000,939	3,184,650
187	Other Support Services (Describe & Itemize)	2900	0	0	0	0	0	0	0	0	0	0
188	Total Support Services	2000	58,172	2,523	2,936,111	4,133	0	0	0	0	3,000,939	3,184,650
189	COMMUNITY SERVICES (TR)	3000	0	0	215,271	0	0	0	0	0	215,271	218,000
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

STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2025

1	A	B	C	D	E	F	G	H	I	J	K	L
			(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
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		58,172	2,523	3,151,382	4,133	0	0	0	0	3,216,210	3,402,650
215	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										264,976	
216												
217	50 - MUNICIPAL RETIREMENT/SOCIAL SECURITY FUND (MR/SS)											
218	INSTRUCTION (MR/SS)	1000										
219	Regular Programs	1100		149,157							149,157	159,450
220	Pre-K Programs	1125		7,001							7,001	7,050
221	Special Education Programs (Functions 1200-1220)	1200		154,300							154,300	159,680
222	Special Education Programs - Pre-K	1225		12,042							12,042	11,930
223	Remedial and Supplemental Programs - K-12	1250		16,340							16,340	23,690
224	Remedial and Supplemental Programs - Pre-K	1275		0							0	0
225	Adult/Continuing Education Programs	1300		0							0	0
226	CTE Programs	1400		3,564							3,564	3,850
227	Interscholastic Programs	1500		36,466							36,466	33,730
228	Summer School Programs	1600		224							224	140
229	Gifted Programs	1650		901							901	1,000
230	Driver's Education Programs	1700		1,481							1,481	1,500
231	Bilingual Programs	1800		5,602							5,602	4,960
232	Truants' Alternative & Optional Programs	1900		1,129							1,129	1,180
233	Total Instruction	1000		388,207							388,207	408,160
234	SUPPORT SERVICES (MR/SS)	2000										
235	SUPPORT SERVICES - PUPILS											
236	Attendance & Social Work Services	2110		6,431							6,431	7,200
237	Guidance Services	2120		12,011							12,011	12,330
238	Health Services	2130		14,158							14,158	17,370
239	Psychological Services	2140		6,136							6,136	7,095
240	Speech Pathology & Audiology Services	2150		5,163							5,163	5,390
241	Other Support Services - Pupils (Describe & Itemize)	2190		6,894							6,894	8,420
242	Total Support Services - Pupils	2100		50,793							50,793	57,805
243	SUPPORT SERVICES - INSTRUCTIONAL STAFF											
244	Improvement of Instruction Services	2210		4,702							4,702	4,790
245	Educational Media Services	2220		7,935							7,935	9,110
246	Assessment & Testing	2230		0							0	0
247	Total Support Services - Instructional Staff	2200		12,637							12,637	13,900
248	SUPPORT SERVICES - GENERAL ADMINISTRATION											
249	Board of Education Services	2310		7,201							7,201	8,140
250	Executive Administration Services	2320		11,722							11,722	11,980
251	Special Area Administration Services	2330		13,675							13,675	14,970
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		32,598							32,598	35,090
255	SUPPORT SERVICES - SCHOOL ADMINISTRATION											
256	Office of the Principal Services	2410		73,602							73,602	76,000
257	Other Support Services - School Administration (Describe & Itemize)	2490		0							0	0
258	Total Support Services - School Administration	2400		73,602							73,602	76,000

**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2025**

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Budget
259	SUPPORT SERVICES - BUSINESS											
260	Direction of Business Support Services	2510		25,125							25,125	26,370
261	Fiscal Services	2520		41,191							41,191	44,150
262	Facilities Acquisition & Construction Services	2530		0							0	0
263	Operation & Maintenance of Plant Services	2540		246,117							246,117	252,980
264	Pupil Transportation Services	2550		7,296							7,296	8,310
265	Food Services	2560		0							0	0
266	Internal Services	2570		0							0	0
267	Total Support Services - Business	2500		319,729							319,729	331,810
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		24,789							24,789	23,780
272	Staff Services	2640		21,504							21,504	20,780
273	Data Processing Services	2660		61,180							61,180	62,930
274	Total Support Services - Central	2600		107,473							107,473	107,490
275	Other Support Services (Describe & Itemize)	2900		0							0	0
276	Total Support Services	2000		596,832							596,832	622,095
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										
292	Total Disbursements/Expenditures			985,039				0			985,039	1,030,255
293	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										83,280	
294												
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	3,860,289	0	0	0	3,860,289	5,850,000
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	3,860,289	0	0	0	3,860,289	5,850,000
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/C)	6000										
309	Total Disbursements/ Expenditures		0	0	0	0	3,860,289	0	0	0	3,860,289	5,850,000
310	Excess (Deficiency) of Receipts/Revenues Over Disbursements/Expenditures										(3,553,444)	
311												

**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2025**

1	A	B	C	D	E	F	G	H	I	J	K	L
2	Description (Enter Whole Dollars)	Funct #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Budget
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 Instruction¹⁴	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
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

**STATEMENT OF EXPENDITURES DISBURSED/EXPENDITURES, BUDGET TO ACTUAL
FOR THE YEAR ENDING JUNE 30, 2025**

1	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Funct #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Budget
2	Support Services - Business	2500										
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	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	5,007	0	0	0	0	0	5,007	6,000
387	Total Support Services	2000	0	0	5,007	0	0	0	0	0	5,007	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, 2025**

1	A	B	C	D	E	F	G	H	I	J	K	L
	Description (Enter Whole Dollars)	Funct #	(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	Budget
2	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
	DEBT SERVICE - PAYMENTS OF PRINCIPAL ON LONG-TERM DEBT	5300										
425	(Lease/Purchase Principal Retired) ¹¹							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	5,007	0	0	0	0	0	5,007	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
	Debt Service - Payments of Principal on Long-Term Debt ¹⁵ (Lease/Purchase Principal Retired)	5300										
451								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 7-1-24 thru 6-30-25 (from 2023 Levy & Prior Levies) *	Taxes Received (from the 2024 Levy)	Taxes Received (from 2023 & Prior Levies)	Total Estimated Taxes (from the 2024 Levy)	Estimated Taxes Due (from the 2024 Levy)
3				(Column B - C)		(Column E - C)
4		Educational	23,738,628	13,152,040	10,586,588	24,767,538
5	Operations & Maintenance	2,695,652	1,272,672	1,422,980	2,396,658	1,123,986
6	Debt Services **	1,510,939	804,401	706,538	1,514,825	710,424
7	Transportation	1,997,416	1,272,672	724,744	2,396,658	1,123,986
8	Municipal Retirement	474,315	212,249	262,066	399,702	187,453
9	Capital Improvements	0	0	0	0	0
10	Working Cash	5,007	2,890	2,117	5,443	2,553
11	Tort Immunity	5,007	2,890	2,117	5,443	2,553
12	Fire Prevention & Safety	0	0	0	0	0
13	Leasing Levy	0	0	0	0	0
14	Special Education	5,492,177	3,021,460	2,470,717	5,689,924	2,668,464
15	Area Vocational Construction	0	0	0	0	0
16	Social Security/Medicare Only	499,354	265,106	234,248	499,239	234,133
17	Summer School	0	0	0	0	0
18	Other (Describe & Itemize)	0	0	0	0	0
19	Totals	36,418,495	20,006,380	16,412,115	37,675,430	17,669,050
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).					

	A	B	C	D	E	F	G	H	I	J	K	
1	SCHEDULE OF SHORT-TERM DEBT											
2	Description (Enter Whole Dollars)		Outstanding Beginning July 1, 2024	Issued July 1, 2024 thru June 30, 2025	Retired July 1, 2024 thru June 30, 2025	Outstanding Ending June 30, 2025						
3	CORPORATE PERSONAL PROPERTY REPLACEMENT TAX ANTICIPATION NOTES (CPPRT)											
4	Total CPPRT Notes					0						
5	TAX ANTICIPATION WARRANTS (TAW)											
6	Educational Fund					0						
7	Operations & Maintenance Fund					0						
8	Debt Services - Construction					0						
9	Debt Services - Working Cash					0						
10	Debt Services - Refunding Bonds					0						
11	Transportation Fund					0						
12	Municipal Retirement/Social Security Fund					0						
13	Fire Prevention & Safety Fund					0						
14	Other - (Describe & Itemize)					0						
15	Total TAWs		0	0	0	0						
16	TAX ANTICIPATION NOTES (TAN)											
17	Educational Fund					0						
18	Operations & Maintenance Fund					0						
19	Fire Prevention & Safety Fund					0						
20	Other - (Describe & Itemize)					0						
21	Total TANs		0	0	0	0						
22	TEACHERS'/EMPLOYEES' ORDERS (T/EO)											
23	Total T/EOs (Educational, Operations & Maintenance, & Transportation Funds)					0						
24	General State Aid/Evidence-Based Funding Anticipation Certificates											
25	Total (All Funds)					0						
26	OTHER SHORT-TERM BORROWING											
27	Total Other Short-Term Borrowing (Describe & Itemize)					0						
28												
29	SCHEDULE OF LONG-TERM DEBT											
30												
31	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, 2024	Issued July 1, 2024 thru June 30, 2025	Any differences (Described and Itemize)	Retired July 1, 2024 thru June 30, 2025	Outstanding Ending June 30, 2025	Amount to be Provided for Payment on Long-Term Debt	
32	GF Limited School Bonds, Series 2019	03/22/19	12,640,000	1	Y	8,455,000			1,130,000	7,325,000		
33										0		
34										0		
35										0		
36										0		
37										0		
38										0		
39										0		
40										0		
41										0		
42										0		
43										0		
44										0		
45										0		
46										0		
47										0		
48										0		
49										0		
50			12,640,000			8,455,000	0	0	1,130,000	7,325,000	0	
52	* Each type of debt issued must be identified separately with the amount:											
53	1. Working Cash Fund Bonds	4. Fire Prevent, Safety, Environmental and Energy Bonds	7. Leases	10. Other								
54	2. Funding Bonds	5. Tort Judgment Bonds	8. Subscription-Based Information Technology Arrangements	11. Other								
55	3. Refunding Bonds	6. Building Bonds	9. Other	12. Other								
57												
58	** Debts that do not count against the debt limit may include:											
59	Building bonds approved by referendum on or after Nov. 5, 2024; see 105 ILCS 5/19-1(p-225)											
60	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)											
61	Alternate revenue bonds paid from the alternate revenue source; see 30 ILCS 350/15											
62	Warrants in anticipation of taxes levied according to provisions in 105 ILCS 5/17-16											
63	Various individual exemptions; see 105 ILCS 5/19-1											
64												
65	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 Revenues Sources
Schedule of Tort Immunity Expenditures**

	A	B	C	D	E	F	G	H	I	J	K	
1	SCHEDULE OF RESTRICTED LOCAL TAX LEVIES AND SELECTED REVENUE SOURCES											
2	Description (Enter Whole Dollars)					Account No.	Tort Immunity ^a	Special Education	Area Vocational Construction	School Facility Occupation Taxes ^b	Driver Education	
3	Cash Basis Fund Balance as of July 1, 2024											
4	RECEIPTS:											
5	Ad Valorem Taxes Received by District					10, 20, 40 or 50-1100, 80	5,007	5,492,177				
6	Earnings on Investments					10, 20, 40, 50 or 60-1500, 80	0					
7	Drivers' Education Fees					10-1970					15,875	
8	School Facility Occupation Tax Proceeds					30 or 60-1983						
9	Driver Education					10 or 20-3370						
10	Other Receipts (Describe & Itemize)					--	0					
11	Sale of Bonds					10, 20, 40 or 60-7200						
12	Total Receipts						5,007	5,492,177	0	0	15,875	
13	DISBURSEMENTS:											
14	Instruction					10 or 50-1000		5,492,177			15,875	
15	Facilities Acquisition & Construction Services					20 or 60-2530						
16	Tort Immunity Services					80	5,007					
17	DEBT SERVICE:											
18	Debt Services - Interest on Long-Term Debt					30-5200						
19	Debt Services - Principal Payments on Long-Term Debt (Lease/Purchase Principal Retired)					30-5300						
20	Debt Services Other (Describe & Itemize)					30-5400						
21	Total Debt Services									0		
22	Other Disbursements (Describe & Itemize)					--						
23	Total Disbursements						5,007	5,492,177	0	0	15,875	
24	Ending Cash Basis Fund Balance as of June 30, 2025						0	0	0	0	0	
25	Reserved Cash Balance					714						
26	Unreserved Cash Balance					730	0	0	0	0	0	

28	SCHEDULE OF TORT IMMUNITY EXPENDITURES ^a										
29											
30	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> Has the entity established an insurance reserve pursuant to 745 ILCS 10/9-103?										
31	If yes, list in the aggregate the following:										
32						Total Claims Payments:	5,007				
32						Total Reserve Remaining:	0				
34	In the following categories, itemize the Tort Immunity expenditures in line 31 above. Enter the total dollar amount for each category.										
35	Expenditures:										
36	Workers' Compensation Act and/or Workers' Occupational Disease Act						0				
37	Unemployment Insurance Act						0				
38	Insurance (Regular or Self-Insurance)						5,007				
39	Risk Management and Claims Service						0				
40	Judgments/Settlements						0				
41	Educational, Inspectional, Supervisory Services Related to Loss Prevention and/or Reduction						0				
42	Reciprocal Insurance Payments (Insurance Code 72, 76, and 81)						0				
43	Legal Services						0				
44	Principal and Interest on Tort Bonds						0				
45	Other -Explain on Itemization 44 tab						0				
46	Total						0				
47	G31 (Total Tort Expenditures) minus (G36 through G45) must equal 0						OK				
49	^a Schedules for Tort Immunity are to be completed for the revenues and expenditures reported in the Tort Immunity Fund (80) during the year.										
50	^b 55 ILCS 5/5-1006.7										

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

	A	B	C	D	E	F	G	H	I	J	K	L
1	CARES, CRRSA, and ARP SCHEDULE - FY 2025											Click below for schedule instructions:
2	Please read schedule instructions before completing.											SCHEDULE INSTRUCTIONS
3	Did the school district/joint agreement receive/expend CARES, CRRSA, or ARP Federal Stimulus Funds in FY 2025											
4		X	Yes					No				
5	If the answer to the above question is "YES", this schedule must be completed.											
6	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.											
7	Part 1: CARES, CRRSA, and ARP REVENUE											
8	Revenue Section A		Section A is for revenue recognized in FY 2025 reported on the FY 2025 AFR for FY 2022, FY 2023 and/or FY 2024 EXPENDITURES claimed on July 1, 2024, through June 30, 2025, FRIS grant expenditure reports for expenditures reported in the prior year FY 2022, FY 2023, and/or FY 2024 AFR.									
9			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)	Total
10	Description (Enter Whole Dollars) *See instructions for detailed descriptions of revenue	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety	
11												
12	ESSER II (only) [CRRSA Act] (FRIS SUB PROGRAM CODES: E2, FG, SE, PM, CP, D2, HT, ST, D4)	4998										0
13	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
14	GEER II (only) [CRRSA] (FRIS SUBPROGRAM CODE: GO, RC, JK, JE)	4998										0
15	ARP IDEA (ARP) (FRIS SUBPROGRAM CODE: ID, EI, PS, CE)	4998										0
16	ARP Homeless I (ARP) (FRIS SUBPROGRAM CODE: HM, HL)	4998										0
17	CURES (Coronavirus State and Local Fiscal Recovery Funds) (FRIS PROGRAM CODE: BG, FS, AS, SW)	4998										0
18	Other CARES Act Revenue (not accounted for above) (Describe on Itemization tab)	4998										0
19	Other CRRSA Revenue (not accounted for above) (Describe on Itemization tab)	4998										0
20	Other ARP Revenue (not accounted for above) (Describe on Itemization tab)	4998										0
21	Total Revenue Section A		0	0		0	0	0			0	0
22	Revenue Section B		Section B is for revenue recognized in FY 2025 reported on the FY 2025 AFR and for FY 2025 EXPENDITURES claimed on July 1, 2024, through June 30, 2025, FRIS grant expenditure reports and reported in the FY 2025 AFR.									
23			(10)	(20)	(30)	(40)	(50)	(60)	(70)	(80)	(90)	Total
24	Description (Enter Whole Dollars) *See instructions for detailed descriptions of revenue	Acct #	Educational	Operations & Maintenance	Debt Services	Transportation	Municipal Retirement/Social Security	Capital Projects	Working Cash	Tort	Fire Prevention & Safety	
25												
26	ESSER II (only) [CRRSA Act] (FRIS SUB PROGRAM CODES: E2, FG, SE, PM, CP, D2, HT, ST, D4)	4998										0
27	GEER II (only) [CRRSA] (FRIS SUBPROGRAM CODE: GO, RC, JK, JE)	4998										0
28	ESSER III (only) [ARP] (FRIS SUBPROGRAM CODE: E3, CO, C3, D3, EB, ES, PM, S3, P4, 15, 25, 35, 45, 55, 65, 75)	4998	139,685									139,685
29	ARP IDEA (ARP) (FRIS SUBPROGRAM CODE: ID, EI, PS, CE)	4998										0
30	ARP Homeless I (ARP) (FRIS SUBPROGRAM CODE: HM, HL)	4998										0
31	CURES (Coronavirus State and Local Fiscal Recovery Funds) (FRIS PROGRAM CODE: BG, FS, AS, SW)	4998										0
32	Other CARES Act Revenue (not accounted for above) (Describe on Itemization tab)	4998										0
33	Other CRRSA Revenue (not accounted for above) (Describe on Itemization tab)	4998										0
34	Other ARP Revenue (not accounted for above) (Describe on Itemization tab)	4998										0
35	(Remaining) Other Federal Revenues in Revenue Acct 4998 - not accounted for elsewhere in Revenue Section A or Revenue Section B	4998										0
36	Total Revenue Section B		139,685	0		0	0	0			0	139,685
37	Revenue Section C: Reconciliation for Revenue Account 4998 - Total Revenue											
38	Total Other Federal Revenue (Section A plus Section B)	4998	139,685	0		0	0	0			0	139,685
39	Total Other Federal Revenue from Revenue Tab	4998	139,685	0		0	0	0			0	139,685
40	Difference (must equal 0)		0	0		0	0	0			0	0
41	Error must be corrected before submitting to ISBE		OK	OK		OK	OK	OK			OK	OK
42												

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

	A	B	C	D	E	F	G	H	I	J	K	L
43	Part 2: CARES, CRRSA, and ARP EXPENDITURES											
44	Review of the July 1, 2024 through June 30, 2025 FRIS Expenditures reports may assist in determining the expenditures to use below.											
45	Expenditure Section A:											
46	ESSER I EXPENDITURES (CARES)		-----DISBURSEMENTS-----									
47			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
48			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures	
49	FUNCTION											
50	1. List the total expenditures for the Functions 1000 and 2000 below											
51	INSTRUCTION Total Expenditures	1000										0
52	SUPPORT SERVICES Total Expenditures	2000										0
53	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
54	Facilities Acquisition and Construction Services (Total)	2530										0
55	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
56	FOOD SERVICES (Total)	2560										0
57	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
58												
59	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
60	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
61	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology	0	0	0				0			0
62												

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

	A	B	C	D	E	F	G	H	I	J	K	L
63	Expenditure Section B:											
64	ESSER II EXPENDITURES (CRRSA)		-----DISBURSEMENTS-----									
65			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
66			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures	
67	FUNCTION											
68	1. List the total expenditures for the Functions 1000 and 2000 below											
69	INSTRUCTION Total Expenditures	1000										0
70	SUPPORT SERVICES Total Expenditures	2000										0
72	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
73	Facilities Acquisition and Construction Services (Total)	2530										0
74	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
75	FOOD SERVICES (Total)	2560										0
77	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
78	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
79	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
80	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology	0	0	0				0			0
81	Expenditure Section C:											
82	GEER I EXPENDITURES (CARES)		-----DISBURSEMENTS-----									
83			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
84			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures	
85	FUNCTION											
86	1. List the total expenditures for the Functions 1000 and 2000 below											
87	INSTRUCTION Total Expenditures	1000										0
88	SUPPORT SERVICES Total Expenditures	2000										0
90	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
91	Facilities Acquisition and Construction Services (Total)	2530										0
92	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
93	FOOD SERVICES (Total)	2560										0
95	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
96	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
97	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
98	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
99	Expenditure Section D:											
100	GEER II EXPENDITURES (CRRSA)		-----DISBURSEMENTS-----									
101			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
102			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures	
103	FUNCTION											
104	1. List the total expenditures for the Functions 1000 and 2000 below											
105	INSTRUCTION Total Expenditures	1000										0
106	SUPPORT SERVICES Total Expenditures	2000										0
107												
108	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
109	Facilities Acquisition and Construction Services (Total)	2530										0
110	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
111	FOOD SERVICES (Total)	2560										0
112												
113	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
114	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
115	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
116	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology			0	0	0		0			0
117	Expenditure Section E:											
118	ESSER III EXPENDITURES (ARP)		-----DISBURSEMENTS-----									
119			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
120			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures	
121	FUNCTION											
122	1. List the total expenditures for the Functions 1000 and 2000 below											
123	INSTRUCTION Total Expenditures	1000				103,570						103,570
124	SUPPORT SERVICES Total Expenditures	2000			36,115							36,115
125												
126	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
127	Facilities Acquisition and Construction Services (Total)	2530										0
128	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
129	FOOD SERVICES (Total)	2560										0
130												
131	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
132	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
133	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
134	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
135	Expenditure Section F:											
136	CRRSA Child Nutrition (CRRSA)		-----DISBURSEMENTS-----									
137			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
138			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures	
139	FUNCTION											
140	1. List the total expenditures for the Functions 1000 and 2000 below											
141	INSTRUCTION Total Expenditures	1000										0
142	SUPPORT SERVICES Total Expenditures	2000										0
143	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
144												
145	Facilities Acquisition and Construction Services (Total)	2530										0
146	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
147	FOOD SERVICES (Total)	2560										0
148	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
149												
150	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
151	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
152	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology	0	0	0				0			0
153	Expenditure Section G:											
154	ARP Child Nutrition (ARP)		-----DISBURSEMENTS-----									
155			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
156			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures	
157	FUNCTION											
158	1. List the total expenditures for the Functions 1000 and 2000 below											
159	INSTRUCTION Total Expenditures	1000										0
160	SUPPORT SERVICES Total Expenditures	2000										0
161	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
162												
163	Facilities Acquisition and Construction Services (Total)	2530										0
164	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
165	FOOD SERVICES (Total)	2560										0
166	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
167												
168	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
169	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
170	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
171	Expenditure Section H:											
172	ARP IDEA (ARP)		-----DISBURSEMENTS-----									
173			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
174			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures	
175	FUNCTION											
176	1. List the total expenditures for the Functions 1000 and 2000 below											
177	INSTRUCTION Total Expenditures	1000										0
178	SUPPORT SERVICES Total Expenditures	2000										0
180	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
181	Facilities Acquisition and Construction Services (Total)	2530										0
182	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
183	FOOD SERVICES (Total)	2560										0
185	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
186	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
187	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
188	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology	0	0	0	0	0	0	0	0	0	0
189	Expenditure Section I:											
190	ARP Homeless I (ARP)		-----DISBURSEMENTS-----									
191			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
192			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures	
193	FUNCTION											
194	1. List the total expenditures for the Functions 1000 and 2000 below											
195	INSTRUCTION Total Expenditures	1000										0
196	SUPPORT SERVICES Total Expenditures	2000										0
197	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
199	Facilities Acquisition and Construction Services (Total)	2530										0
200	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
201	FOOD SERVICES (Total)	2560										0
203	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
204	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
205	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
206	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology	0	0	0	0	0	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
207	Expenditure Section J:											
208	CURES (Coronavirus State and Local Fiscal Recovery Funds)		-----DISBURSEMENTS-----									
209			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
210			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures	
211	FUNCTION											
212	1. List the total expenditures for the Functions 1000 and 2000 below											
213	INSTRUCTION Total Expenditures	1000										0
214	SUPPORT SERVICES Total Expenditures	2000										0
215												
216	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
217	Facilities Acquisition and Construction Services (Total)	2530										0
218	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
219	FOOD SERVICES (Total)	2560										0
220												
221	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
222	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
223	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
224	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology			0	0	0		0			0
225	Expenditure Section K:											
226	Other CARES Act Expenditures (not accounted for above)		-----DISBURSEMENTS-----									
227			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
228			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures	
229	FUNCTION											
230	1. List the total expenditures for the Functions 1000 and 2000 below											
231	INSTRUCTION Total Expenditures	1000										0
232	SUPPORT SERVICES Total Expenditures	2000										0
233												
234	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
235	Facilities Acquisition and Construction Services (Total)	2530										0
236	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
237	FOOD SERVICES (Total)	2560										0
238												
239	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
240	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
241	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
242	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
243	Expenditure Section L:											
244	Other CRRSA Expenditures (not accounted for above)		-----DISBURSEMENTS-----									
245			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
246			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures	
247	FUNCTION											
248	1. List the total expenditures for the Functions 1000 and 2000 below											
249	INSTRUCTION Total Expenditures	1000										0
250	SUPPORT SERVICES Total Expenditures	2000										0
252	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
253	Facilities Acquisition and Construction Services (Total)	2530										0
254	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
255	FOOD SERVICES (Total)	2560										0
257	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
258	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
259	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
260	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology	0	0	0	0	0	0	0	0	0	0
261	Expenditure Section M:											
262	Other ARP Expenditures (not accounted for above)		-----DISBURSEMENTS-----									
263			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
264			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures	
265	FUNCTION											
266	1. List the total expenditures for the Functions 1000 and 2000 below											
267	INSTRUCTION Total Expenditures	1000										0
268	SUPPORT SERVICES Total Expenditures	2000										0
270	2. List the specific expenditures in Functions: 2530, 2540, & 2560 below (these expenditures are also included in Function 2000 above)											
271	Facilities Acquisition and Construction Services (Total)	2530										0
272	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540										0
273	FOOD SERVICES (Total)	2560										0
275	3. List the technology expenses in Functions: 1000 & 2000 below (these expenditures are also included in Functions 1000 & 2000 above).											
276	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 1000)	1000										0
277	TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Included in Function 2000)	2000										0
278	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY included in all Expenditure Functions)	Total Technology	0	0	0	0	0	0	0	0	0	0
280	Expenditure Section N:											
281	TOTAL EXPENDITURES (from all CARES, CRRSA, & ARP funds)		-----DISBURSEMENTS-----									
282			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
283			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures	
284	FUNCTION											
285	INSTRUCTION	1000	0	0	0	103,570	0	0	0	0	0	103,570
286	SUPPORT SERVICES	2000	0	0	36,115	0	0	0	0	0	0	36,115
287	Facilities Acquisition and Construction Services (Total)	2530	0	0	0	0	0	0	0	0	0	0
288	OPERATION & MAINTENANCE OF PLANT SERVICES (Total)	2540	0	0	0	0	0	0	0	0	0	0
289	FOOD SERVICES (Total)	2560	0	0	0	0	0	0	0	0	0	0
290	TOTAL EXPENDITURES											Functions 1000 & 2000 total 139,685
292	Expenditure Section O:											
293	TOTAL TECHNOLOGY EXPENDITURES (from all CARES, CRRSA, & ARP funds)		-----DISBURSEMENTS-----									
294			(100)	(200)	(300)	(400)	(500)	(600)	(700)	(800)	(900)	
295			Salaries	Employee Benefits	Purchased Services	Supplies & Materials	Capital Outlay	Other	Non-Capitalized Equipment	Termination Benefits	Total Expenditures	
296	FUNCTION											
297	TOTAL TECHNOLOGY-RELATED SUPPLIES, PURCHASE SERVICES, EQUIPMENT (Total TECHNOLOGY Expenditures)	Total Technology	0	0	0	0	0	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, 2024	Add: Additions July 1, 2024 thru June 30, 2025	Less: Deletions July 1, 2024 thru June 30, 2025	Cost Ending June 30, 2025	Life In Years	Accumulated Depreciation Beginning July 1, 2024	Add: Depreciation Allowable July 1, 2024 thru June 30, 2025	Less: Depreciation Deletions July 1, 2024 thru June 30, 2025	Accumulated Depreciation Ending June 30, 2025	Ending Balance Undepreciated June 30, 2025
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	64,310,242	7,097,864		71,408,106	50	19,434,338	1,302,715		20,737,053	50,671,053
9	Temporary Buildings	232				0	20				0	0
10	Improvements Other than Buildings (Infrastructure)	240	2,863,091			2,863,091	20	1,808,195	99,014		1,907,209	955,882
11	Capitalized Equipment	250										
12	10 Yr Schedule	251				0	10				0	0
13	5 Yr Schedule	252	4,508,813	179,502		4,688,315	5	2,761,492	197,589		2,959,081	1,729,234
14	3 Yr Schedule	253				0	3				0	0
15	Construction in Progress	260	3,618,690	3,776,794	7,097,864	297,620	--					297,620
16	Total Capital Assets	200	76,573,342	11,054,160	7,097,864	80,529,638		24,004,025	1,599,318	0	25,603,343	54,926,295
17	Non-Capitalized Equipment	700				290,061	10		29,006			
18	Allowable Depreciation								1,628,324			

	A	B	C	D	E	F	H
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2024 - 2025)						
2	<i>This schedule is completed for school districts only.</i>						
4	Fund	Sheet, Row	ACCOUNT NO - TITLE		Amount		
6	OPERATING EXPENSE PER PUPIL						
7	EXPENDITURES:						
8	ED	Expenditures 16-24, L116	Total Expenditures		\$	34,080,571	
9	O&M	Expenditures 16-24, L155	Total Expenditures			3,123,169	
10	DS	Expenditures 16-24, L178	Total Expenditures			1,496,450	
11	TR	Expenditures 16-24, L214	Total Expenditures			3,216,210	
12	MR/SS	Expenditures 16-24, L292	Total Expenditures			985,039	
13	TORT	Expenditures 16-24, L429	Total Expenditures			5,007	
14			Total Expenditures		\$	42,906,446	
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)		\$	121,145	
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)			11,716	
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, L151, Col D & F	3410 Adult Ed (from ICCB)			0	
30	O&M-TR	Revenues 10-15, L152, Col D & F	3499 Adult Ed - Other (Describe & Itemize)			0	
31	O&M-TR	Revenues 10-15, L214, Col D,F	4600 Fed - Spec Education - Preschool Flow-Through			0	
32	O&M-TR	Revenues 10-15, L215, Col D,F	4605 Fed - Spec Education - Preschool Discretionary			0	
33	O&M	Revenues 10-15, L225, Col D	4810 Federal - Adult Education			0	
34	ED	Expenditures 16-24, L7, Col K - (G+)	1125 Pre-K Programs			134,909	
35	ED	Expenditures 16-24, L9, Col K - (G+)	1225 Special Education Programs Pre-K			234,183	
36	ED	Expenditures 16-24, L11, Col K - (G+)	1275 Remedial and Supplemental Programs Pre-K			0	
37	ED	Expenditures 16-24, L12, Col K - (G+)	1300 Adult/Continuing Education Programs			0	
38	ED	Expenditures 16-24, L15, Col K - (G+)	1600 Summer School Programs			17,204	
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			1,207,131	
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 Progm - Private Tuition			15,780	
52	ED	Expenditures 16-24, L77, Col K - (G+)	3000 Community Services			98,076	
53	ED	Expenditures 16-24, L104, Col K	4000 Total Payments to Other Govt Units			2,708,536	
54	ED	Expenditures 16-24, L116, Col G	- Capital Outlay			96,008	
55	ED	Expenditures 16-24, L116, Col I	- Non-Capitalized Equipment			270,233	
56	O&M	Expenditures 16-24, L134, Col K - (G+)	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			0	
59	O&M	Expenditures 16-24, L155, Col I	- Non-Capitalized Equipment			19,828	
60	DS	Expenditures 16-24, L164, Col K	4000 Payments to Other Dist & Govt Units			0	

	A	B	C	D	E	F	H
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2024 - 2025)						
2	<i>This schedule is completed for school districts only.</i>						
3							
4	Fund	Sheet, Row	ACCOUNT NO - TITLE			Amount	
61	DS	Expenditures 16-24, L174, Col K	5300 Debt Service - Payments of Principal on Long-Term Debt			1,130,000	
62	TR	Expenditures 16-24, L189, Col K - (G+I)	3000 Community Services			215,271	
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			7,001	
68	MR/SS	Expenditures 16-24, L222, Col K	1225 Special Education Programs - Pre-K			12,042	
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			224	
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)			\$ 6,299,287	
97			Total Operating Expenses Regular K-12 (Line 14 minus Line 96)			36,607,159	
98			9 Month ADA from Average Daily Attendance - Student Information System (SIS) in IWAS-preliminary ADA 2024-2025			1,405.00	
99			Estimated OEPP (Line 97 divided by Line 98)			\$ 26,054.92	
100							
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, L75, Col C	1600 Total Food Service			265,181	
115	ED-O&M	Revenues 10-15, L83, Col C,D	1700 Total District/School Activity Income (without Student Activity Funds)			114,634	
116	ED	Revenues 10-15, L86, Col C	1811 Rentals - Regular Textbooks			190	
117	ED	Revenues 10-15, L89, Col C	1819 Rentals - Other (Describe & Itemize)			0	
118	ED	Revenues 10-15, L90, Col C	1821 Sales - Regular Textbooks			236	
119	ED	Revenues 10-15, L93, Col C	1829 Sales - Other (Describe & Itemize)			0	
120	ED	Revenues 10-15, L94, Col C	1890 Other (Describe & Itemize)			0	
121	ED-O&M	Revenues 10-15, L97, Col C,D	1910 Rentals			330,821	
122	ED-O&M-TR	Revenues 10-15, L100, Col C,D,F	1940 Services Provided Other Districts			0	
123	ED-O&M-DS-TR-MR/SS	Revenues 10-15, L106, Col C,D,E,F,G	1991 Payment from Other Districts			11,226	
124	ED	Revenues 10-15, L108, Col C	1993 Other Local Fees (Describe & Itemize)			0	
125	ED-O&M-TR	Revenues 10-15, L134, Col C,D,F	3100 Total Special Education			343,358	
126	ED-O&M-MR/SS	Revenues 10-15, L143, Col C,D,G	3200 Total Career and Technical Education			11,419	
127	ED-MR/SS	Revenues 10-15, L147, Col C,G	3300 Total Bilingual Ed			0	
128	ED	Revenues 10-15, L148, Col C	3360 State Free Lunch & Breakfast			2,782	
129	ED-O&M-MR/SS	Revenues 10-15, L149, Col C,D,G	3365 School Breakfast Initiative			0	
130	ED-O&M	Revenues 10-15, L150, Col C,D	3370 Driver Education			9,386	

	A	B	C	D	E	F	H
1	ESTIMATED OPERATING EXPENSE PER PUPIL (OEPP)/PER CAPITA TUITION CHARGE (PCTC) COMPUTATIONS (2024 - 2025)						
2	<i>This schedule is completed for school districts only.</i>						
3							
4	Fund	Sheet, Row	ACCOUNT NO - TITLE			Amount	
131	ED-O&M-TR-MR/SS	Revenues 10-15, L157, Col C,D,F,G	3500 Total Transportation			1,138,308	
132	ED	Revenues 10-15, L158, Col C	3610 Learning Improvement - Change Grants			0	
133	ED-O&M-TR-MR/SS	Revenues 10-15, L159, Col C,D,F,G	3660 Scientific Literacy			0	
134	ED-TR-MR/SS	Revenues 10-15, L160, Col C,F,G	3695 Truant Alternative/Optional Education			0	
135	ED-O&M-TR-MR/SS	Revenues 10-15, L162, Col C,D,F,G	3766 Chicago General Education Block Grant			0	
136	ED-O&M-TR-MR/SS	Revenues 10-15, L163, Col C,D,F,G	3767 Chicago Educational Services Block Grant			0	
137	ED-O&M-DS-TR-MR/SS	Revenues 10-15, L164, Col C,D,E,F,G	3775 School Safety & Educational Improvement Block Grant			0	
138	ED-O&M-DS-TR-MR/SS	Revenues 10-15, L165, Col C,D,E,F,G	3780 Technology - Technology for Success			0	
139	ED-TR	Revenues 10-15, L166, Col C,F	3815 State Charter Schools			0	
140	O&M	Revenues 10-15, L169, Col D	3925 School Infrastructure - Maintenance Projects			0	
141	ED-O&M-DS-TR-MR/SS-Tort	Revenues 10-15, L170, Col C-G,J	3999 Other Restricted Revenue from State Sources			1,240	
142	ED	Revenues 10-15, L179, Col C	4045 Head Start (Subtract)			0	
143	ED-O&M-TR-MR/SS	Revenues 10-15, L183, Col C,D,F,G	- Total Restricted Grants-In-Aid Received Directly from Federal Govt			0	
144	ED-O&M-TR-MR/SS	Revenues 10-15, L190, Col C,D,F,G	4100 Total Title V			0	
145	ED-MR/SS	Revenues 10-15, L200, Col C,G	4200 Total Food Service			299,124	
146	ED-O&M-TR-MR/SS	Revenues 10-15, L206, Col C,D,F,G	4300 Total Title I			215,287	
147	ED-O&M-TR-MR/SS	Revenues 10-15, L212, Col C,D,F,G	4400 Total Title IV			4,925	
148	ED-O&M-TR-MR/SS	Revenues 10-15, L216, Col C,D,F,G	4620 Fed - Spec Education - IDEA - Flow Through			864,959	
149	ED-O&M-TR-MR/SS	Revenues 10-15, L217, Col C,D,F,G	4625 Fed - Spec Education - IDEA - Room & Board			34,603	
150	ED-O&M-TR-MR/SS	Revenues 10-15, L218, Col C,D,F,G	4630 Fed - Spec Education - IDEA - Discretionary			0	
151	ED-O&M-TR-MR/SS	Revenues 10-15, L219, Col C,D,F,G	4699 Fed - Spec Education - IDEA - Other (Describe & Itemize)			0	
152	ED-O&M-MR/SS	Revenues 10-15, L224, Col C,D,G	4700 Total CTE - Perkins			6,418	
177	ED-O&M-DS-TR-MR/SS-Tort	Revenue Adjustments (C225 thru J254)	4800 Total ARRA Program Adjustments			0	
178	ED	Revenues 10-15, L256, Col C	4901 Race to the Top			0	
179	ED-O&M-TR-MR/SS	Revenues 10-15, L257, Col C,D,F,G	4902 Race to the Top-Preschool Expansion Grant			0	
180	ED-TR-MR/SS	Revenues 10-15, L258, Col C,F,G	4905 Title III - Immigrant Education Program (IEP)			0	
181	ED-TR-MR/SS	Revenues 10-15, L259, Col C,F,G	4909 Title III - Language Inst Program - Limited Eng (LIPLEP)			0	
182	ED-O&M-TR-MR/SS	Revenues 10-15, L260, Col C,D,F,G	4920 McKinney Education for Homeless Children			11,925	
183	ED-O&M-TR-MR/SS	Revenues 10-15, L261, Col C,D,F,G	4930 Title II - Eisenhower Professional Development Formula			0	
184	ED-O&M-TR-MR/SS	Revenues 10-15, L262, Col C,D,F,G	4932 Title II - Teacher Quality			43,005	
185	ED-O&M-TR-MR/SS	Revenues 10-15, L263, Col C,D,F,G	4935 Title II - Part A - Supporting Effective Instruction - State Grants			0	
186	ED-O&M-TR-MR/SS	Revenues 10-15, L264, Col C,D,F,G	4960 Federal Charter Schools			0	
187	ED-O&M-TR-MR/SS	Revenues 10-15, L265, Col C,D,F,G	4981 State Assessment Grants			0	
188	ED-O&M-TR-MR/SS	Revenues 10-15, L266, Col C,D,F,G	4982 Grant for State Assessments and Related Activities			0	
189	ED-O&M-TR-MR/SS	Revenues 10-15, L267, Col C,D,F,G	4991 Medicaid Matching Funds - Administrative Outreach			55,406	
190	ED-O&M-TR-MR/SS	Revenues 10-15, L268, Col C,D,F,G	4992 Medicaid Matching Funds - Fee-for-Service Program			207,058	
191	ED-O&M-TR-MR/SS	Revenues 10-15, L269, Col C,D,F,G	4998 Other Restricted Grants Received from Fed. Govt. thru State (Describe & Itemize)			139,685	
192	Federal Stimulus Revenue	CARES CRRSA ARP Schedule	Adjusting for FY21, FY22, FY23, FY24, or FY25 revenue received in FY25 for FY21, FY22, FY23, FY24, or FY25 Expenses			0	
193	ED-TR-MR/SS	Revenues (Part of EBF Payment)	3100 Special Education Contributions from EBF Funds **			568,688	
194	ED-MR/SS	Revenues (Part of EBF Payment)	3300 English Learning (Bilingual) Contributions from EBF Funds **			13,464	
196			Total Deductions for PCTC Computation (Line 104 through Line 194)		\$	4,693,328	
197			Net Operating Expense for Tuition Computation (Line 97 minus Line 196)			31,913,831	
198			Total Depreciation Allowance (from page 36, Line 18, Col I)			1,628,324	
199			Total Allowance for PCTC Computation (Line 197 plus Line 198)			33,542,155	
200			9 Month ADA from Average Daily Attendance - Student Information System (SIS) in IWAS-preliminary ADA 2024-2025			1,405,000	
201			Total Estimated PCTC (Line 199 divided by Line 200) *		\$	23,873.42	
202							
203	*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.						
204	**Go to the Evidence-Based Funding Distribution Calculation webpage.						
205	Under Reports, open the FY 2025 Special Education Funding Allocation Calculation Details and the FY 2025 English Learner Education Funding Allocation Calculation Details. Use the respective Excel file to locate the amount in column X for the Special Education Contribution and column V for the English Learner Contribution for the selected school district. Please enter 0 if the district does not have allocations for lines 193 and 194						

ESTIMATED INDIRECT COST DATA

	A	B	C	D	E	F	G	H
1	ESTIMATED INDIRECT COST RATE DATA							
2	SECTION I							
3	Financial Data To Assist Indirect Cost Rate Determination							
4	<i>(Source document for the computation of the Indirect Cost Rate is found in the "Expenditures" tab.)</i>							
5	<p>ALL OBJECTS EXCLUDE CAPITAL OUTLAY. With the exception of line 11, enter the disbursements/expenditures included within the following functions charged directly to and reimbursed from federal grant programs. Also, include all amounts paid to or for other employees within each function that work 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 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 benefits and/or purchased services paid on or to persons whose salaries are classified as direct costs in the function listed.</p>							
6	Support Services - Direct Costs							
7	Direction of Business Support Services (10, 50, and 80 -2510)							
8	Fiscal Services (10, 50, & 80 -2520)							
9	Operation and Maintenance of Plant Services (10, 20, 50, and 80 -2540)							
10	Food Services (10 & 80 -2560) <i>Must be less than (P16, Col E-F, L65) *Only include food costs.</i>				566,871			
11	Value of Commodities Received for Fiscal Year 2025 (Include the value of commodities when determining if a Single Audit is required).				31,931			
12	Internal Services (10, 50, and 80 -2570)							
13	Staff Services (10, 50, and 80 -2640)							
14	Data Processing Services (10, 50, & 80 -2660)							
15	SECTION II							
16	Estimated Indirect Cost Rate for Federal Programs							
17				Restricted Program		Unrestricted Program		
18		Function		Indirect Costs	Direct Costs	Indirect Costs	Direct Costs	
19	Instruction	1000			21,712,334		21,712,334	
20	Support Services:							
21	Pupil	2100			2,693,575		2,693,575	
22	Instructional Staff	2200			933,415		933,415	
23	General Admin.	2300			990,817		990,817	
24	School Admin.	2400			2,598,438		2,598,438	
25	Business:							
26	Direction of Business Spt. Srv.	2510		193,740	0	193,740	0	
27	Fiscal Services	2520		368,478	0	368,478	0	
28	Oper. & Maint. Plant Services	2540			3,349,458	3,349,458	0	
29	Pupil Transportation	2550			3,008,235		3,008,235	
30	Food Services	2560			944		944	
31	Internal Services	2570		0	0	0	0	
32	Central:							
33	Direction of Central Spt. Srv.	2610			0		0	
34	Plan, Rsrch, Dvlp, Eval. Srv.	2620			0		0	
35	Information Services	2630			249,649		249,649	
36	Staff Services	2640		292,804	0	292,804	0	
37	Data Processing Services	2660		954,971	0	954,971	0	
38	Other:	2900			88,315		88,315	
39	Community Services	3000			313,347		313,347	
40	Contracts Paid in CY over the allowed amount for ICR calculation (from page 40)				(4,444,270)		(4,444,270)	
41	Total			1,809,993	31,494,257	5,159,451	28,144,799	
42				Restricted Rate*		Unrestricted Rate*		
43				Total Indirect Costs:	1,809,993	Total Indirect Costs:	5,159,451	
44				Total Direct Costs:	31,494,257	Total Direct Costs:	28,144,799	
45				= 5.75%		= 18.33%		

	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, 2025					
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	<input type="checkbox"/> 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						
37						
38						
40	Additional space for Column (E) - Name of LEA :					
41	Insurance: School Employees Loss Fund (SELF) - Workers Compensation pool, Suburban School Cooperative Insurance Pool (SSCIP) - Property & Casualty.					
42						
43						

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)

School District Name: Lisle CUSD 202
 RCDT Number: 19022202026

Description	Funct. No.	Actual Expenditures, Fiscal Year 2025				Budgeted Expenditures, Fiscal Year 2026			
		(10) Educational Fund	(20) Operations & Maintenance Fund	(80) Tort Fund *	Total	(10) Educational Fund	(20) Operations & Maintenance Fund	(80) Tort Fund	Total
1. Executive Administration Services	2320	363,998		0	363,998	384,130			384,130
2. Special Area Administration Services	2330	351,886		0	351,886	345,220			345,220
3. Other Support Services - School Administration	2490	0		0	0				0
4. Direction of Business Support Services	2510	168,615	0	0	168,615	176,040			176,040
5. Internal Services	2570	0		0	0				0
6. Direction of Central Support Services	2610	0		0	0				0
7. Deduct - Early Retirement or other pension obligations required by state law and included above.					0				0
8. Totals		884,499	0	0	884,499	905,390	0	0	905,390
9. Percent Increase (Decrease) for FY2026 (Budgeted) over FY2025 (Actual)									2%

CERTIFICATION

I certify that the amounts shown above as Actual Expenditures, Fiscal Year 2025, agree with the amounts on the district's Annual Financial Report for Fiscal Year 2025. I also certify that the amounts shown above as Budgeted Expenditures, Fiscal Year 2026, agree with the amounts on the budget adopted by the Board of Education.

Signature of Superintendent

Date

Contact Name (for questions)

Contact Telephone Number

If line 9 is greater than 5% please check one box below.

The district is ranked by ISBE in the lowest 25th percentile of like districts in administrative expenditures per student (4th quartile) and will waive the limitation by board action, subsequent to a public hearing.

The district is unable to waive the limitation by board action and will be requesting a waiver from the General Assembly pursuant to the procedures in Chapter 105 ILCS 5/2-3.25g. Waiver applications must be postmarked by July 15, 2025, to ensure inclusion in the fall 2025 report or postmarked by December 15, 2026, to ensure inclusion in the spring 2026 report. Information on the waiver process can be found at the waiver's webpage below.

<https://www.isbe.net/Pages/Waivers.aspx>

The district will amend their budget to become in compliance with the limitation.

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): \$3,390 Other local grant funds and P-Card rebates.
2. Revenues (10-15) - 10-3999 Other State Sources (Describe & Itemize): \$1,240 State Library Grant
3. Revenues (10-15) - 10-4998 Other Restricted Revenue from Federal Sources (Describe & Itemize): \$139,685 Other federal grants (ESSER)
4. Expenditures (16-24) - 10-2190 Other Support Services - Pupils (Describe & Itemize): \$95,683 in Admin support staff
5. Expenditures (16-24) - 10-2900 Other Support Services (Describe & Itemize): \$83,308 insurance
6. Expenditures (16-24) - 30-5400 Debt Services - Other (Describe & Itemize): \$450 bond service fees
7. Expenditures (16-24) - 50-2190 Other Support Services - Pupils (Describe & Itemize): \$6,894 admin support staff assistance
8. Expenditures (16-24) - 80-2900 Other Support Services (Describe & Itemize): \$5,007 insurance

19022202026

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
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 Provisions per Illinois School Code, Section 17-1 (105 ILCS 5/17-1)					
2	<i>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 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. This may require the FY2026 annual budget to be amended to include a Deficit Reduction Plan and narrative.</i>					
3	The "Deficit Reduction Plan" is developed using ISBE guidelines and is included in the School District Budget Form 50-36, beginning with page 22. A plan is required when the 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 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 must adopt and submit an original budget/amended budget with ISBE that provides a "deficit reduction plan" to balance the shortfall within the next three years.					
4	<i>- If the FY 2026 school district budget already requires a Deficit Reduction Plan, and one was submitted, an updated (amended) budget is not required.</i>					
5	<i>- If the Annual Financial Report requires a deficit reduction plan even though the FY2026 budget does not, a completed deficit reduction plan is still required.</i>					
6	DEFICIT AFR SUMMARY INFORMATION - Operating Funds Only <i>(All AFR pages must be completed to generate the following calculation)</i>					
7	Description	EDUCATIONAL FUND (10)	OPERATIONS & MAINTENANCE FUND (20)	TRANSPORTATION FUND (40)	WORKING CASH FUND (70)	TOTAL
8	Direct Revenues	35,356,185	3,227,775	3,481,186	55,452	42,120,598
9	Direct Expenditures	34,080,571	3,123,169	3,216,210		40,419,950
10	Difference	1,275,614	104,606	264,976	55,452	1,700,648
11	Fund Balance - June 30, 2025	14,282,456	2,094,425	1,064,245	830,433	18,271,559
12	Balanced - no deficit reduction plan is required.					
13						
14						
15						

FY 2025 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
19-022-2020-26_AFR25 Lisle CUSD 202

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 2 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 2.
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 2", 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. Page 3: Financial Information must be completed.	
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. Page 5: 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. Page 5 & 6: 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. Page 5: 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
7. Page 26: Schedule of Long-Term Debt	
Note: Explain any unreconcilable differences in the Itemization sheet.	
Total Long-Term Debt Issued (P26, Cell F64) must = Principal on Long-Term Debt Sold (P7, Cells C33:K33).	OK
Total Long-Term Debt (Principal) Retired (P19, Cell H174) must = Debt Service - Long-Term Debt (Principal) Retired (P26, Cell H64).	OK
8. Page 7-9: 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
9. Restricted Tax Levies Page 27, Line 25 must = Reserved Fund Balance, Pages 5 & 6, Line 38.	
Reserved Fund Balance, Page 5, Cells C38:H38 must be => Reserve Fund Balance Cell G25:K25.	OK
Unreserved Fund Balance, Page 5, Cells C39:H39 must be > 0.	OK
10. Page 7: "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
11. Page 37-39: The 9 Month ADA must be entered on Line 98.	OK
13. Page 37-39: The Special Education Contributions from EBF Funds (line 192) must be entered.	OK
14. Page 37-39: The English Learning (Bilingual) Contributions from EBF Funds (line 193) must be entered.	OK
15. Page 40: 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
16. Page 42: SHARED OUTSOURCED SERVICES, Completed.	OK
17. Page 43: LIMITATION OF ADMINISTRATIVE COST, Budget Information must be completed and submitted to ISBE.	OK
18. Page 27: Rest Tax Levies-Tort Im 27, G31 (Total Tort Expenditures) minus (G36 through G45) must equal 0.	OK
19. Assets-Liab (C45, C48, C49), Acct Summary (C85), Revenues (C82), Expenditures (H33) -Enter Student Activity Funds.	OK
20. Page 28-35: CARES CRRSA ARP Schedule - Revenue 4998 listed on schedule must equal Revenue 4998 listed on Revenue tab.	OK
21. Page 28-35: CARES CRRSA ARP Schedule -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).

All School Districts / Joint Agreements that have Federal grant expenditures greater than \$750,000 should use the workpapers found in the "Single Audit Workpaper Template" on our website at www.isbe.net/gata or via direct link:

[Single Audit Workpapers](#)

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 new?" banner, or via the link below.

[Audit Report Review Process Overview Manual](#)



**INDEPENDENT AUDITOR'S REPORT
ON THE ANNUAL FINANCIAL REPORT**

November 19, 2025

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 No. 202 (the District), Illinois as of and for the year ended June 30, 2025, and have issued our report thereon, dated November 19, 2025, 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 19, 2025.

The accompanying Annual Financial Report, Form ISBE SD50-35/JA50-60, for the District as of and for the year ended June 30, 2025 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, 2025.

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 and is not intended to be and should not be used by anyone other than these specified parties.

Lauterbach & Amen, LLP

LAUTERBACH & AMEN, LLP



INDEPENDENT AUDITOR'S REPORT ON SUPPLEMENTARY INFORMATION

November 19, 2025

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, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements. We issued our report thereon dated November 19, 2025, 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, 2025**

CSFA #	Program Name	State	Federal	Other	Total
478-00-0251	Medical Assistance Program	\$ —	57,715	—	57,715
586-18-0406	School Breakfast Program	—	36,072	—	36,072
586-18-0407	National School Lunch Program	—	263,053	—	263,053
586-48-0422	McKinney Education for Homeless Children	—	11,925	—	11,925
586-44-0416	Title I - Low Income: Title 1 Neglected	—	5,600	—	5,600
586-57-0420	Fed - Sp Ed - Pre School Flow Through	—	16,682	—	16,682
586-62-0414	Title I - Low Income	—	209,687	—	209,687
586-62-0430	Title II - Teacher Quality	—	43,005	—	43,005
586-62-1588	Title IVA - Student Support and Academic Enrichment	—	4,925	—	4,925
586-62-2578	Federal Programs: ARP - LEA American Rescue Plan	—	139,685	—	139,685
586-64-0417	Fed - Sp Ed - Flow Through	—	864,959	—	864,959
586-82-1466	Fed - Sp Ed - Room and Board	—	34,603	—	34,603
586-69-0418	CTE - Perkins Secondary: CTE Consolidated Application	—	6,418	—	6,418
	Other Federal Programs	—	31,931	—	31,931
	Totals	—	1,726,260	—	1,726,260

FOR DISCUSSION

**Lisle Community Unit School District 202
Finance Committee Meeting
November 24, 2025**

SUBJECT: 2025 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 (2.9% for 2024), 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 2026. Based on preliminary information from the Township Assessor, the Administration has estimated new construction at \$2,200,000. 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 2025 Tentative Real Estate Tax Levy for capped funds of \$37,380,000, which includes a 2.9% CPI increase and captures new construction added to the tax rolls. The distribution to the individual funds is as follows:

Educational	\$ 25,500,000
Operations & Maintenance	\$ 2,500,000
Transportation	\$ 2,470,000
Working Cash	\$ 5,000
Municipal Retirement	\$ 400,000
Social Security	\$ 500,000
Tort Immunity	\$ 5,000
Special Education	<u>\$ 6,000,000</u>
Total Capped Funds	\$ 37,380,000

The bond and interest levy of \$1,500,000 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, 2026.

The 2025 Real Estate Tax Levy Report is included in the Finance Committee Packet. The Report includes detailed information related to the calculation of the 2025 Tentative Real Estate Tax Levy. A presentation of the tax levy will be provided on Monday night and is available at the following link: [Tax Levy Presentation](#).

Lisle Community Unit School District No. 202

2025

Real Estate Tax Levy

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

Tax Levy Year	Property Values					Prior Yr. CPI	Property Taxes			
	Total EAV	Dollar Inr. From Prior Yr.	Percent Increase	New Construction	New Constr. as a % of Total EAV		Capped Funds Levy	Non Cap Funds Levy	Dollar Incr. from Prior Yr.	Percent Incr. from Prior Yr.
2015	\$ 550,516,709	\$ 9,634,956	1.8%	\$ 3,777,070	0.7%	0.8%	\$ 27,541,800	\$ 1,521,078	\$ 412,912	1.5%
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	\$ 845,929,327	\$ 68,298,611	8.8%	\$ 2,200,000	0.3%	2.9%	\$ 37,380,000	\$ 1,592,500	\$ 1,165,650	3.2%

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

2025 Tax Levy Year

CPI Levy

A.	2024 Equalized Assessed Value	\$	777,630,716
B.	2024 Extension excluding Non Cap Funds	\$	36,160,606
C.	2024 PTELL CPI		1.029
D.	Numerator of Rate Fraction (Line B x Line C)	\$	37,209,264
E.	2025 EAV (Current prop. projected to increase 8.5%)	\$	845,929,327
F.	2025 Estimated New Construction	\$	2,200,000
G.	Denominator of Fraction (Line E - Line F)	\$	843,729,327
H.	Limitation Rate Calculation (Line D / Line G)		0.044101
I.	Capped Tax Proceeds (Line E x Line H)	\$	37,306,286
J.	Non Cap Funds Extension (B&I + Agg Refunds)	\$	1,592,500
K.	Non Cap Rate (Line J / Line E)		0.001883
L.	Total Extension (Total taxes to be paid by all taxpayers in the District) (Line I + Line J)	\$	38,898,786
M.	Total Rate (Line L / Line E)		0.045983

ESTIMATED RATE DISTRIBUTION

	Rate		Amount
Education	0.030085	\$	25,449,714
Special Education	0.007079	\$	5,988,168
Operations & Maintenance	0.002950	\$	2,495,070
Tort Liability	0.000006	\$	4,990
Transportation	0.002914	\$	2,465,129
IMRF	0.000472	\$	399,211
Soc Security	0.000590	\$	499,014
Working Cash	0.000006	\$	4,990
Capped Total	0.044101	\$	37,306,286

Percent increase for capped funds

3.17%



2025 Levy for Capped Funds	0.044101	\$	37,306,286
2025 Levy for Non Capped Funds	0.001883	\$	1,592,500
2025 Total Levy Extension	0.045983	\$	38,898,786

Lisle Community Unit School District No. 202

2025 Estimated Tax Extension Impact

CPI Levy

Property Taxes 2024					
<u>Home Value</u>	<u>Assessed Value (33%)</u>	<u>Residential Exemption</u>	<u>Net Tax Value</u>	<u>Tax Rate</u>	<u>Current Taxes</u>
\$ 250,000	\$ 83,333	\$ 8,000	\$ 75,333	\$ 4.8618	\$ 3,663
\$ 300,000	\$ 100,000	\$ 8,000	\$ 92,000	\$ 4.8618	\$ 4,473
\$ 350,000	\$ 116,667	\$ 8,000	\$ 108,667	\$ 4.8618	\$ 5,283
\$ 400,000	\$ 133,333	\$ 8,000	\$ 125,333	\$ 4.8618	\$ 6,093



Property Taxes 2025							
<u>Home Value (Est 8.5% Inc)</u>	<u>Assessed Value (33%)</u>	<u>Residential Exemption</u>	<u>Net Tax Value</u>	<u>Estimated Tax Rate</u>	<u>Estimated Taxes</u>	<u>Dollar Incr. from Prior Yr.</u>	<u>Percent Incr. from Prior Yr.</u>
\$ 271,250	\$ 90,417	\$ 8,000	\$ 82,417	\$ 4.5983	\$ 3,790	\$ 127	3.5%
\$ 325,500	\$ 108,500	\$ 8,000	\$ 100,500	\$ 4.5983	\$ 4,621	\$ 148	3.3%
\$ 379,750	\$ 126,583	\$ 8,000	\$ 118,583	\$ 4.5983	\$ 5,453	\$ 170	3.2%
\$ 434,000	\$ 144,667	\$ 8,000	\$ 136,667	\$ 4.5983	\$ 6,284	\$ 191	3.1%

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.	2024 EAV	=	\$777,630,716
	b.	2024 Extension	=	\$ 37,806,850
	c.	2024 Tax Rate (b/c)	=	4.8618 (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	=	4.8618	B
	Tax Liability (A x B)	=	\$4,473	

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
2025 Tax Levy

Description		Educational (Includes Sp Ed)	Operations & Maint	Transportation	IMRF/Soc Sec	Tort	Total all Funds
Fund Balance - 07/01/2025		\$ 14,282,453	\$ 2,094,426	\$ 1,064,245	\$ 669,900	\$ -	\$ 18,111,024
Taxes Due 2024 Levy		\$ 30,457,462	\$ 2,396,658	\$ 2,396,658	\$ 898,941	\$ 5,443	\$ 36,155,162
Resources Available at 2025 Levy	A	\$ 44,739,915	\$ 4,491,084	\$ 3,460,903	\$ 1,568,841	\$ 5,443	\$ 54,266,186
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
FY2023 Direct Expenditures		\$ 30,094,447	\$ 2,710,308	\$ 2,860,428	\$ 889,978	\$ 5,338	\$ 36,560,499
3 Year Avg Direct Expenditures	B	\$ 31,982,791	\$ 2,886,515	\$ 3,063,449	\$ 925,013	\$ 5,530	\$ 38,863,297
Ratio of Fund Balance to 3-Yr Average (Miller Ratio Calculation)	A/B	<u>1.40</u>	<u>1.56</u>	<u>1.13</u>	<u>1.70</u>	<u>0.98</u>	<u>1.40</u>



LISLE 202

Tax Levy Presentation

Tonight's "Take-Aways"

- Tax levy is the primary source of revenue
- Home values projected to increase 8.5%
- Existing homeowners are expected to see roughly a 2.9% increase
- New property anticipated to provide approximately \$97,000 in additional tax revenue
- Total tax extension will increase just over \$1 million



What Are We Being Asked to Do Tonight?

- Approve the tentative tax levy
 - District determines estimate of taxes at least 20 days prior to adoption of levy
- Truth in Taxation Law
 - If estimated amount to be levied is greater than 105% of prior year levy*
 - Notice of hearing published in newspaper not more than 14 days nor less than 7 days before hearing
 - Hold a hearing

*2025 Levy does not meet the 105% threshold



2025 Tax Levy Calendar

Date	Action
Monday, November 24, 2025	Board approves 2025 Tentative Tax Levy
Tuesday, December 16, 2025	Board adopts 2025 Tax Levy Resolution
Tuesday, December 30, 2025	Last day to file 2025 Certificate of Tax Levy with the County Clerk's office
March/April 2026	County Clerk finalizes Equalized Assessed Value (EAV) and new property figures
May 2026	County Clerk prepares final calculations of the 2025 tax rates and extensions
June and September 2026	County Clerk distributes first and second installment of 2025 Tax Extension



How is Lisle 2022 Funded?

Lisle 2022 Revenue by Source

Federal

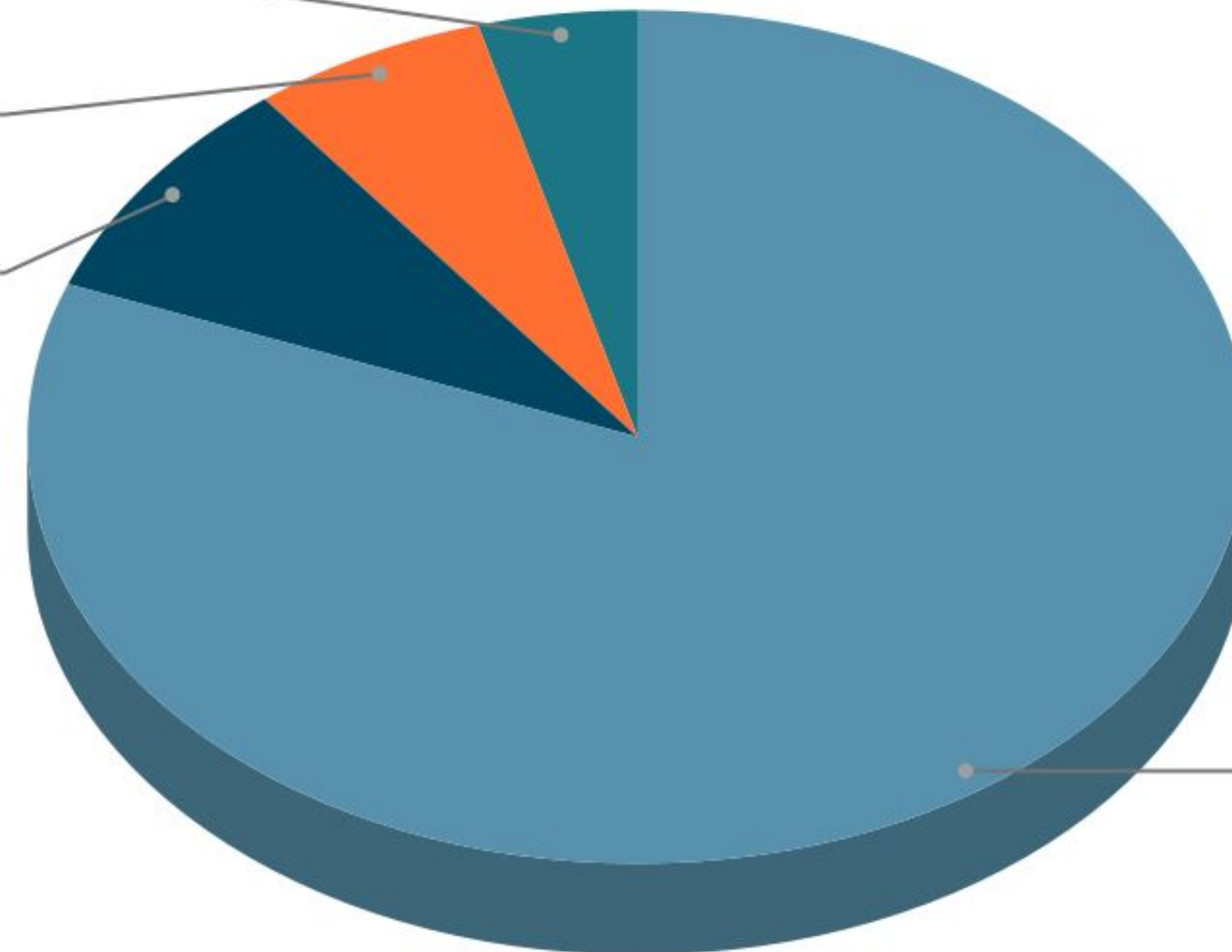
4.2%

State

6.3%

Local

8.7%



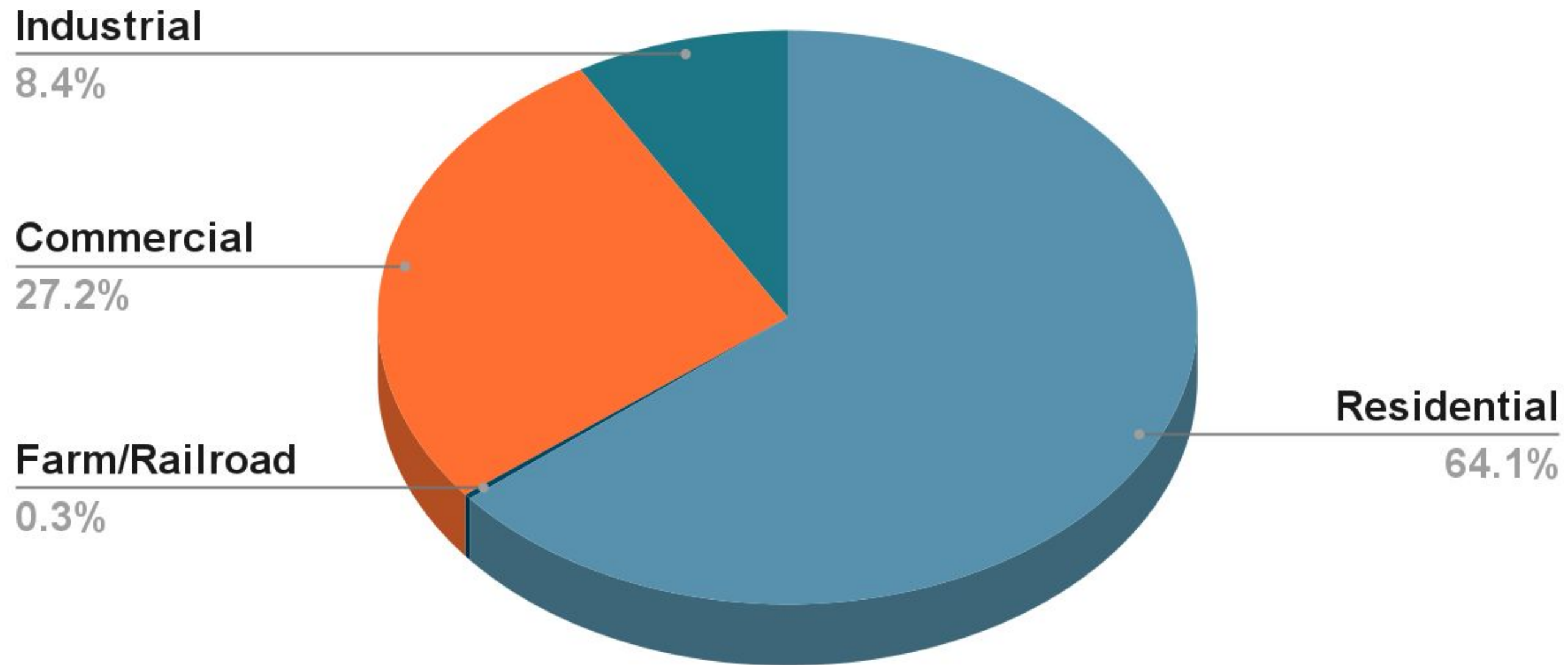
Property Taxes

80.8%



Who Pays the Property Taxes?

Lisle 202 Tax Base Composition



What are the Key Indicators of Financial Strength?

- Operate within a balanced budget
- Maintain fund balances of 90-180 days expenditures (Board Policy 4:20)
- Commit adequate financial resources for anticipated facility needs



What Additional Factors Should be Considered?

Topic	Description	Estimated Financial Impact
Property Taxes	Projection assumes CPI levy	2025 CPI trending at 3%
Interest Rates	Higher rates providing supplemental revenue	Rates have started to decline reducing future income to support operations
CPPRT Uncertainty	Reduction in receipts from FY22 highs	Year-to-year volatility make this funding source unpredictable
State Funding	EBF allocations at mandated categoricals have remained largely flat.	Cost growing faster than state funding requiring more local resources
Federal Funding	Loss of pandemic support and heightened uncertainty at the federal level	ESSER exhausted in FY2025, long-term stability of federal appropriations?
Collective Bargaining	Salaries rising to stay competitive	Continued labor market challenges may influence future bargaining
Inflation	Costs of goods, labor, and contracted services remains elevated	Higher operating costs need to be absorbed in the budget
Enrollment	Sections added at Lisle Elementary over the last few years	Additional staffing expenditures to cover new classrooms.



How are Property Taxes Calculated Under PTELL?

Prior Year Tax Extension

+ CPI Growth

+ New Property Growth

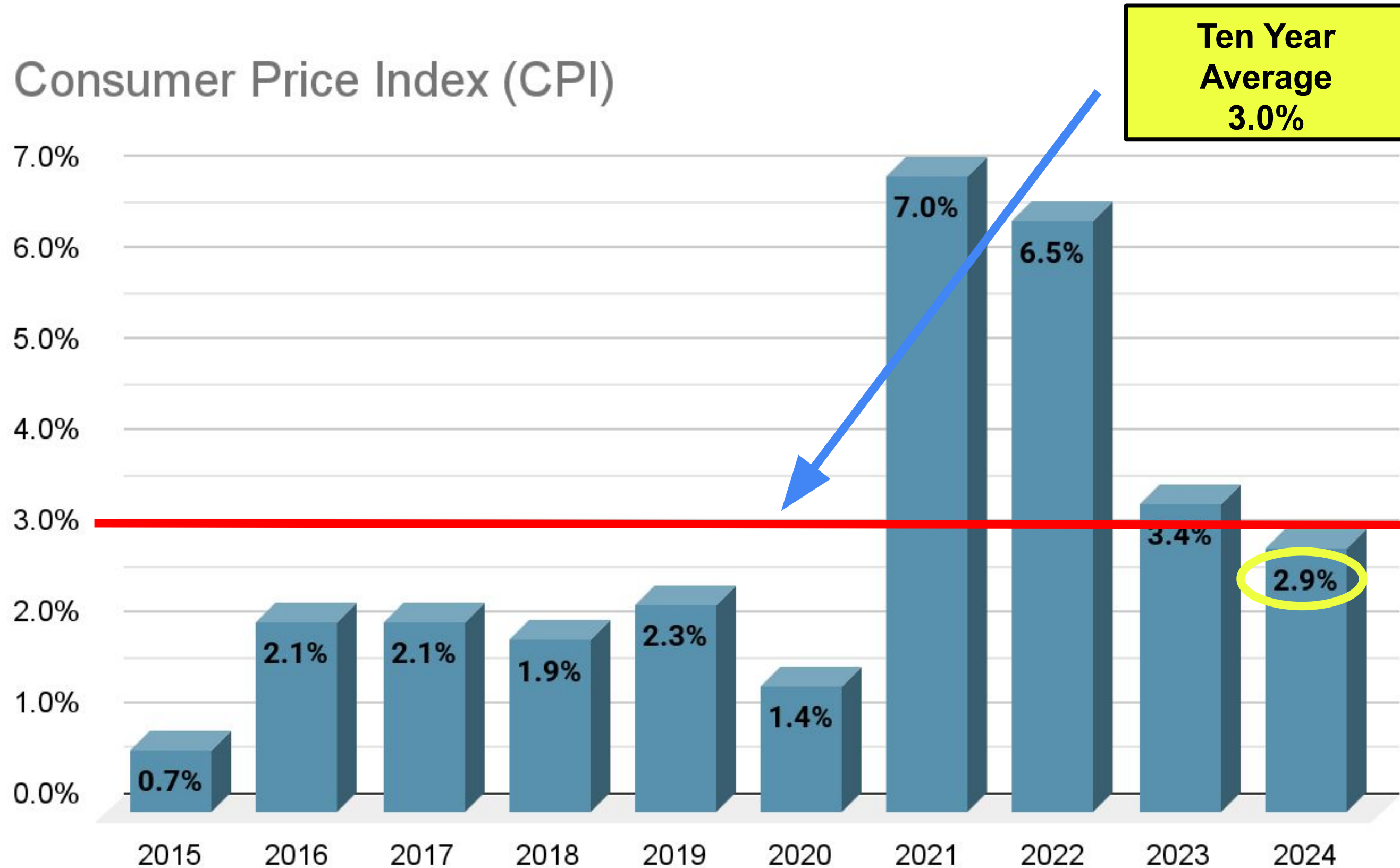
Capped Funds Extension

+ Debt Services Extension

Total Tax Extension



What's Been "Trending" with CPI?



Ten Year
Average
3.0%

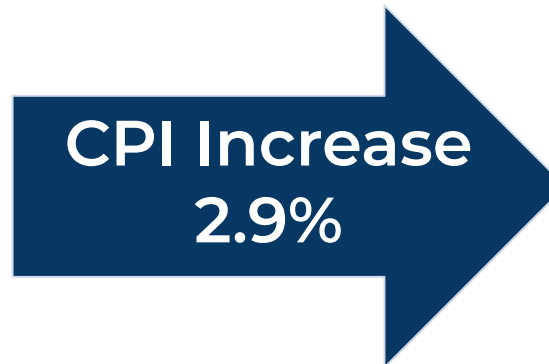


What is the Increase for Existing Property?

2024 Extension
\$36,160,606



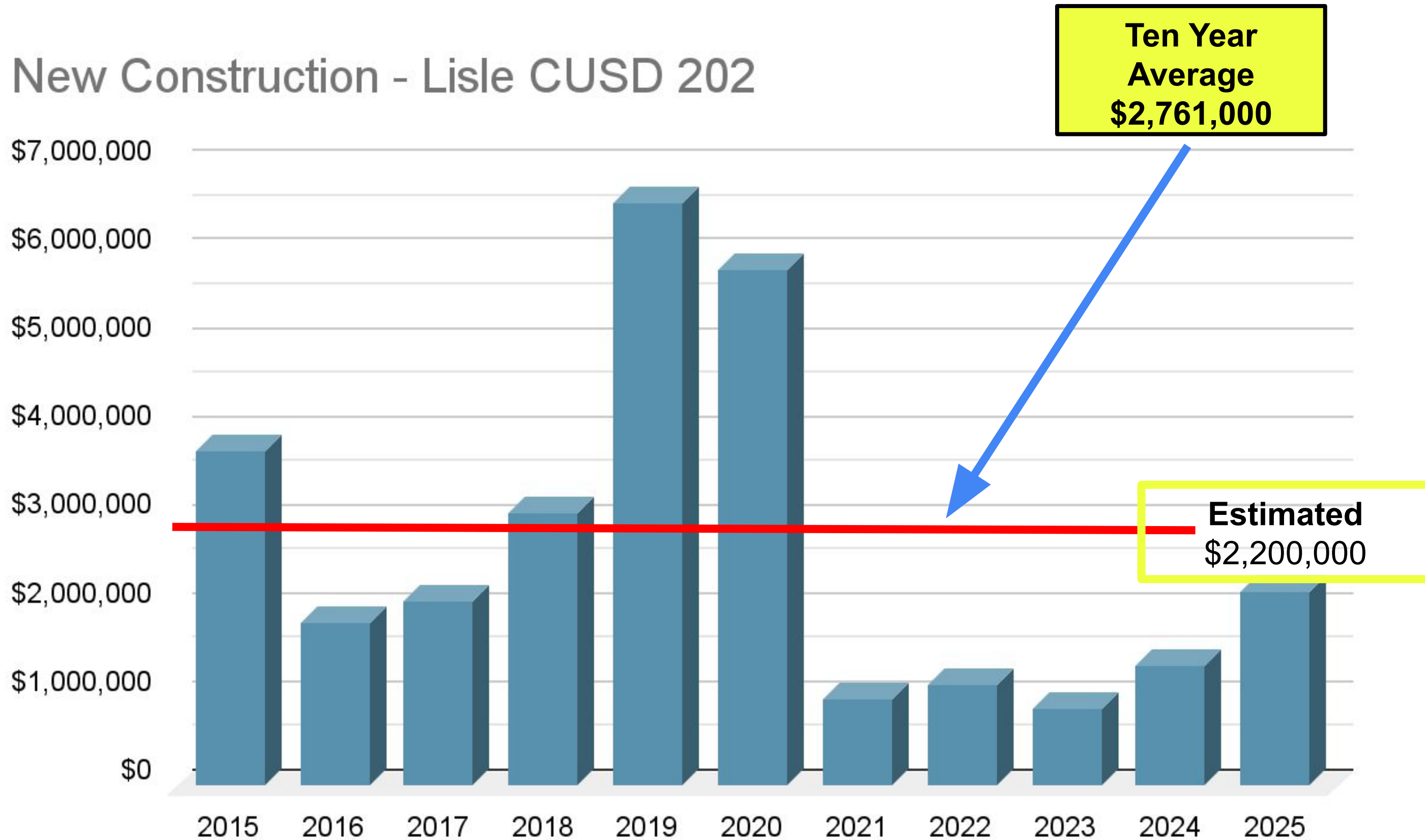
2025 Extension - CPI Growth
\$37,209,264



Limited to Lesser of CPI or 5%



What's Been "Trending" with New Property?



How Does New Property Impact the Levy?

Existing Property
\$37,209,264



2.9%

New Property
\$97,022



0.3%



2025 Capped Extension
\$37,306,286



3.2%

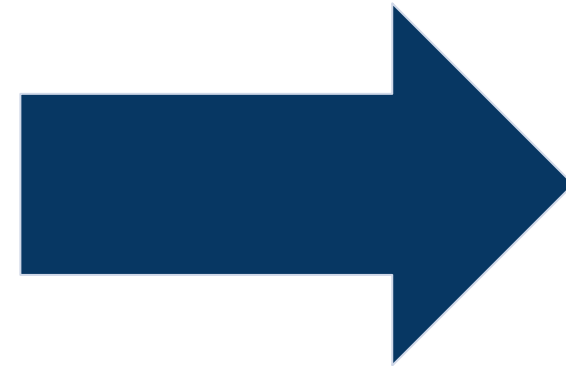


How Does the District Pay for Its Bonds?

2024

Bond & Int Ext \$1,514,825

EXISTING PROPERTY



2025

Bond & Int Ext \$1,515,000

EXISTING + NEW PROPERTY



How Does the 2025 Tax Levy Compare to Last Year?

2024

Capped Extension	\$36,160,605
Bond & Int Ext	1,514,825
Aggregate Refunds	<u>131,420</u>
Total Extension	\$37,806,850

2025

Capped Extension	\$37,209,264
Bond & Int Est	1,515,000
Aggregate Refunds	<u>77,500</u>
	\$38,801,764
New Property	<u>97,022</u>
Total Extension	\$38,898,786

EXISTING PROPERTY



EXISTING + NEW PROPERTY



Total extension increase = \$1,091,936



How Much Will My Tax Bill Increase?

2024 Property Taxes					
Home Value	Assessed Value (33%)	Residential Exemption	Net Tax Value	Tax Rate	Current Taxes
\$400,000	\$133,333	\$8,000	\$125,333	4.8618	\$6,093

2025 Property Taxes					
Home Value (Est. 8.5% Inc)	Assessed Value (33%)	Residential Exemption	Net Tax Value	Tax Rate	Estimated Taxes
\$434,000	\$144,667	\$8,000	\$136,667	4.5983	\$6,284

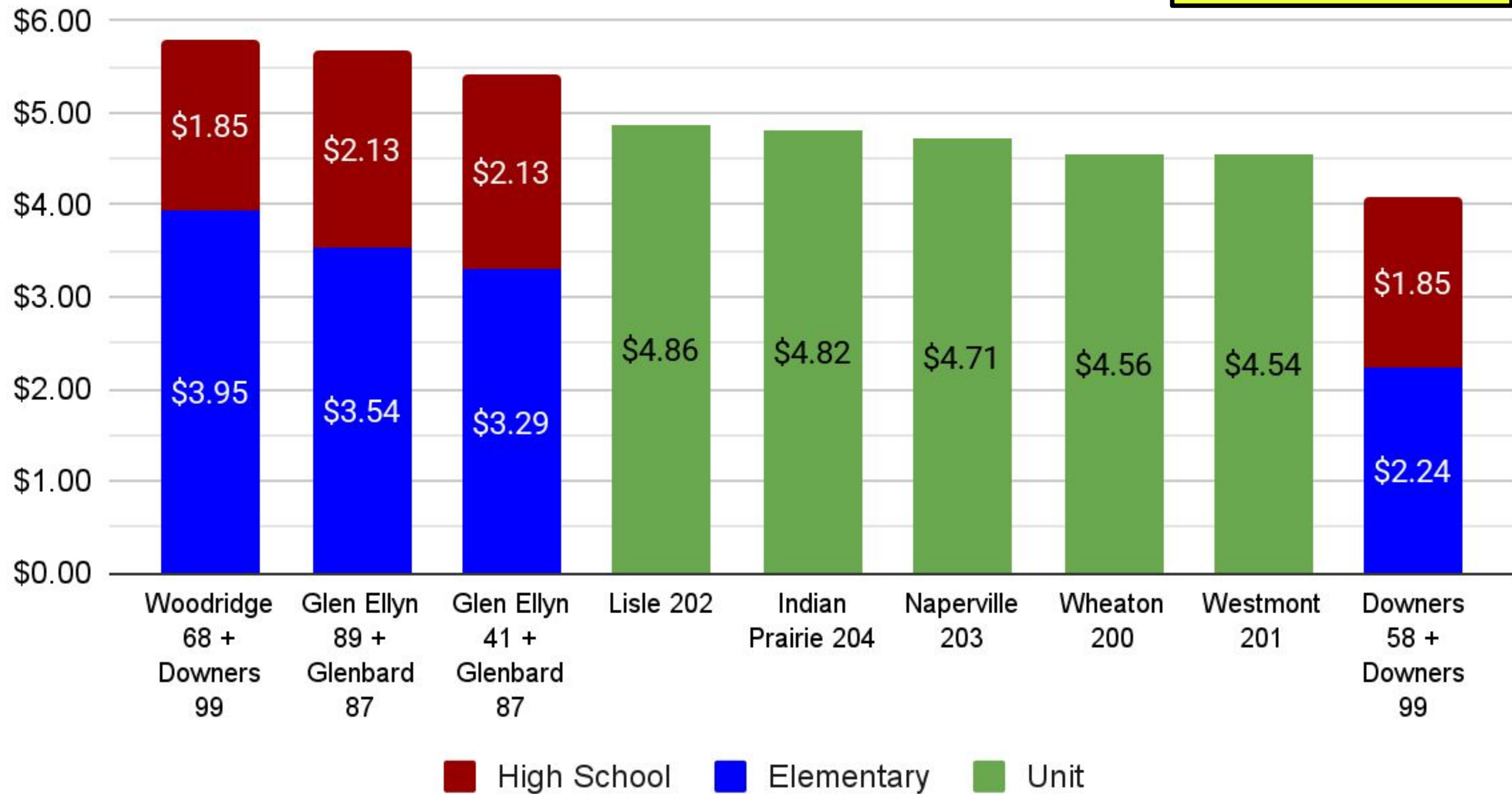
Current year tax increase of \$191



How Does Lisle 202's Property Tax Rate Compare?

2024 Property Tax Rates (Per \$100 Value)

Average = \$4.94



Questions?

