



Lincolnshire-Prairie View School District 103

Memo

To: Board of Education
From: Patrick Palbicke
CC: Dr. Katie Reynolds
Date: August 13, 2026
Re: Business Office Update

Currently the business office is still working on numerous tasks to complete before our audit. We like to be proactive and finish all clean up journal entries prior to the beginning of the audit, which then provides efficiency in completing (2-3 days onsite), saving the district money. Our goal is to finish up early next week, allowing us to effectively close the fiscal year and then complete July Financials. When completed, we will forward to the board, and is possible, add it to Boardbook for review.

Fund Balance FY 2056

While we continue to close out the fiscal year, our fund balance looks to have increased by ~\$700K and our operating fund balance by ~\$550K. This is despite the lower tax collections mentioned last month, which will now be collected in the current fiscal year. It is good to see another successful year which will only reinforce our balanced budget for 2027.

Additional Expense recoupment – EV Buses and Infrastructure

It was mentioned in a previous memo that there was a potential to recoup some our expenses related to our EV bus purchases through the IRS as a product of the Inflation Reduction Act. The Big Beautiful Bill decreased the original timeline which now ends this year, with project that began before the end of 2025 and completed by June 2026. Filing deadline is November 15, 2026. Several other factors need to be met, which we believe we do, and help us qualify. We will be utilizing an outside vendor familiar with the idiosyncrasies of these IRS rules to help recoup these possible funds. While we are not sure how much will qualify and be paid, they have helped other districts in identifying and acquiring these funds.