LISLE COMMUNITY UNIT SCHOOL DISTRICT 202
LISLE VILLAGE HALL BOARD ROOM
925 BURLINGTON AVE
LISLE, ILLINOIS 60532
Finance Committee Meeting
August 24, 2026
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

LISLE COMMUNITY UNIT SCHOOL DISTRICT NO. 202
BOARD OF EDUCATION
FINANCE COMMITTEE MINUTES
June 22, 2026

Record of Minutes of the Finance Committee of the Whole Meeting of the Board of Education of Lisle Community Unit School District No. 202, DuPage County, Illinois, which was held in the Lisle Village Hall at 925 Burlington Ave, Lisle, IL 60532 on June 22, 2026.

The meeting was called to order at 6:30 p.m. by Mr. Nagler.

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

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

Public Comment
No comments were received for this meeting.

Minutes from the May 19, 2026, Finance Committee Meeting
The minutes from the May 19, 2026, Finance Committee Meeting were reviewed. Those present came to a consensus that the minutes accurately reflected the meeting's discussion.

Working Cash Fund Interest Transfer Resolution
The administration recommended that the Board approve the resolution to transfer interest from the Working Cash Fund to the Educational Fund. This is an annual fund transfer. The resolution is presented in the consent agenda of the Regular Board Meeting, under Item 5.A.(5).

Debt Services Fund Interest Transfer Resolution
The administration recommended that the Board approve the resolution to transfer interest from the Debt Services Fund to the Educational Fund. This is an annual fund transfer. The resolution is presented in the consent agenda of the Regular Board Meeting, under Item 5.A.(6).

Amended Intergovernmental Agreement for School Resource Officers
The administration recommended that the Board of Education approve the Amended Intergovernmental Agreement and Amended Memorandum of Understanding between Lisle Community Unit School District 202 and the Village of Lisle for the provision of School Resource Officer (SRO) services. This agreement is an update of the previous agreement between the District and the Village. It was initiated to comply with the most recent regulations and legal requirements. The memorandum is presented in the consent agenda of the Regular Board Meeting, under Item 5.A.(8).

Fiscal Year 2027 Tentative Budget

The administration presented the tentative budget for Fiscal Year 2027. Key points of the budget included the projection that the budget would be balanced, State and Federal revenue are expected to remain flat, expenditures for employee benefits would sharply increase (7%), investment income would remain strong ($1.7M), and student and book fees ($172,000) would be included in this budget. The final budget will be presented in the fall for approval. The tentative budget is presented in the consent agenda of the Regular Board Meeting, under Item 5.A.(7).

Facility Use - Baseball Field #7

The administration informed the Board that talks were initiated with Lisle Baseball Softball regarding the use of Baseball Field #7. Previously, there was no formal usage agreement for this facility, and it was determined that to comply with District practices, a formal agreement should be established. The agreement would include no fee to Lisle Baseball Softball if Lisle Baseball's registered participants were a majority of Lisle students. It is expected that this agreement will be presented to the Board at the July 2026 meeting.

Agenda Topics for Future Finance Committee Meetings

As indicated by the administration, an update on the use of Baseball Field #7 will be included in a future board meeting.

Adjournment

The meeting was adjourned at 7:08 pm with a motion by Ms. Ahlmann and a second by Mr. Helderle.

Lisle Community Unit School District 202
Activity Accounts in Excess of $5,000
As of 6/30/2026

Description	Amount	Explanation
Lisle Elementary		
Miscellaneous	$ 10,313.47	The balance includes a $10,000 donation from Molex designated to provide school supplies for students in need during the 2026-27 school year. These funds are expected to be spent down as school supplies are purchased for the upcoming school year.
Lisle Junior High		
None		
Lisle High School		
Athletic Tournament	$ 5,986.82	The balance includes funds from summer camps that are still being reconciled, as well as funds collected for tournaments and invitationals to be hosted during the 2026-27 school year.
Nationals Dance Team	$ 7,065.48	The dance program is saving funds to attend the Nationals Dance competition.

ACCOUNT ANALYSIS REPORT - SUMMARY

Date Range: 6/1/2026 through 6/30/2026

Account Range: ALL

ACCOUNT # AND DESCRIPTION	BEG BALANCE	INCOME	EXPENSE	TRANSFERS	BALANCE
Cash Accounts					
100 CHECKING	57,139.64	16,222.62	20,490.53		52,871.73
105 CD	15,000.00				15,000.00
Total Cash Accounts	72,139.64	16,222.62	20,490.53	0.00	67,871.73
Other Accounts					
001 ART CLUB	371.99				371.99
002 CLASS OF 2029	1,906.06				1,906.06
003 CLASS OF 2026	362.17				362.17
004 CLASS OF 2027	821.61				821.61
005 CLASS OF 2028	4,542.60				4,542.60
006 CHEERLEADING	1.36	323.00			324.36
007 DANCE TEAM	1,721.79	580.00	1,694.67		607.12
008 FLAG TEAM	319.18				319.18
009 PROM FUND	212.91				212.91
010 BAND	363.23				363.23
011 CHORUS	174.91				174.91
012 STUDENT CONGRESS	2,898.00				2,898.00
013 N.H.S.	991.12				991.12
014 KEY CLUB	803.89				803.89
015 HUMANITIES	0.00				0.00
016 MATH CLUB	1.64				1.64
017 A.F.S.	426.93				426.93
018 C.T.A.O.	113.43				113.43
019 THESPIANS	1,295.50				1,295.50
020 ENVIROMENTAL CLUB	270.39				270.39
021 YEARBOOK	1,314.26				1,314.26
022 FRENCH CLUB	1,101.74				1,101.74
023 MANESTREAM NEWSPAPER	484.72				484.72
024 LIBRARY	2,630.62				2,630.62
025 SPECIAL EVENTS	3,392.36	1,254.35	129.09		4,517.62
026 PEPSI COMMISSIONS	3,124.32				3,124.32
027 ACCOUNT EARNINGS	1,147.35	9.77			1,157.12
028 ATHLETIC TOURNAMENT	5,356.09	6,598.50	5,967.77		5,986.82
029 FOOTBALL	372.42				372.42
030 VOLLEYBALL	464.64				464.64
031 GIRLS BASKETBALL	6,667.67	5,530.00	11,699.00		498.67
032 WRESTLING	307.75				307.75
033 BOYS BASKETBALL	83.82				83.82
034 BASEBALL	45.67				45.67
035 SOFTBALL	608.58				608.58
036 SHOOT OUT BASKETBALL	0.00				0.00
037 SOFTBALL JAMBOREE	0.00				0.00
038 SPANISH CLUB	72.20				72.20
039 SNOW CHAPTER	390.35				390.35
040 YELLOW RIBBON	0.00				0.00
041 QUIET NIGHT	0.00				0.00
042 POST PROM	0.00				0.00
043 EXXON MOBIL FOUNDATION	0.00				0.00
044 SCHOOL STORE	0.00				0.00
045 PRESCHOOL	1,792.44				1,792.44
046 NATIONALS DANCE TEAM	7,065.48				7,065.48
047 GIRLS GOLF	465.38				465.38
048 BASEBALL ROUND ROBIN	0.00				0.00
049 BOWLING	564.18				564.18

ACCOUNT ANALYSIS REPORT - SUMMARY

Date Range: 6/1/2026 through 6/30/2026

Account Range: ALL

ACCOUNT # AND DESCRIPTION		BEG BALANCE	INCOME	EXPENSE	TRANSFERS	BALANCE
050	FACULTY ASSISTANCE FUND	475.00				475.00
051	SOCCER	1,355.63	520.00			1,875.63
052	GUIDANCE TESTS	4,474.67				4,474.67
053	SCHOLASTIC BOWL	387.68				387.68
054	FOUNDATION/TREEHAVEN	616.18				616.18
055	P.E. EQUIPMENT	167.34	195.00			362.34
056	FACULTY SOCIAL FUND	0.00				0.00
057	RETIREMENT DINNER FUND	1.48				1.48
058	SPECIAL PROJECTS	2,087.69	1,000.00	1,000.00		2,087.69
059	CHALLENGE DAY	0.00				0.00
060	MARKETING CLASS	187.84				187.84
061	BOYS GOLF	103.66				103.66
062	GIRLS TENNIS	48.37				48.37
063	BOYS TENNIS	908.28				908.28
064	CROSS COUNTRY	11.89				11.89
065	GIRLS TRACK	147.67	212.00			359.67
066	BOYS TRACK	234.47				234.47
067	CLASS OF 2018	0.00				0.00
068	CHORUS TRIP	0.16				0.16
069	DECA	1,381.82				1,381.82
070	BLUE LION CAFE	186.16				186.16
071	BOOSTER CLUB FUNDRAISING	4,090.72				4,090.72
072	GOVERNMENT	222.18				222.18
999	DUE TO STUDENT	0.00				0.00
	Total Other Accounts	72,139.64	16,222.62	20,490.53	0.00	67,871.73

Report to the Board of Education

LISLE ELEMENTARY SCHOOL ACTIVITY ACCOUNT

June 2026

	Beginning Balance	EOY Field Trip Transfers & Beg Bal	Income	Expenses	Transfers	Ending Balance
Fields Trips, PreK	$ 55.91	$ 167.61	$ -	$ -	$ -	$ 167.61
Field Trips, K	$ -	$ 55.91	$ -	$ -	$ -	$ 55.91
Field Trips, 1st	$ 71.47	$ -	$ -	$ -	$ -	$ -
Field Trips, 2nd	$ 592.47	$ 71.47	$ -	$ -	$ -	$ 71.47
Field Trips, 3rd	$ 323.58	$ 592.47	$ -	$ -	$ -	$ 592.47
Field Trips, 4th	$ 165.57	$ 323.58	$ -	$ -	$ -	$ 323.58
Field Trips, 5th	$ 167.61	$ 165.57	$ -	$ -	$ -	$ 165.57
LRC	$ 1,028.95	$ 1,028.95	$ -	$ -	$ -	$ 1,028.95
Miscellaneous	$ 1,813.47	$ 1,813.47	$ 10,000.00	$ 1,500.00	$ -	$ 10,313.47
Principal's Fund	$ 249.48	$ 249.48	$ -	$ -	$ -	$ 249.48
Artsonia	$ 172.43	$ 172.43	$ -	$ -	$ -	$ 172.43
Total Activity	$ 4,640.94	$ 4,640.94	$ 10,000.00	$ 1,500.00	$ -	$ 13,140.94

Bank Statement Ending Balance	$ 13,140.94
Outstanding Checks	$ -
Outstanding Deposits	$ -
Book Balance	$ 13,140.94

Principal

7/16/26
Date

Lisle Community Unit School District No. 202
Preliminary (Unaudited) Financial Results
For the Year Ending June 30, 2026

This analysis is intended to be an easily readable overview of Lisle Community Unit School District's preliminary financial results for the year ending June 30, 2026 on the accrual basis of accounting. These results are unaudited and remain subject to year-end adjustments made during the audit process, including revenue and expenditure accruals.

Comparative Summary of Revenues, Expenditures, Other Sources (Uses) and Changes in Fund Balance – Accrual Basis: The following statement provides an overview of the district's financial activities for the year ending June 30, 2026 with a comparison to budgeted amounts.

COMPARATIVE SUMMARY OF REVENUES, EXPENDITURES, OTHER SOURCES (USES) AND CHANGES IN FUND BALANCE
Accrual Basis
All Funds - For the Year Ending June 30, 2026
Amounts in Thousands

	Budget	Actual
Revenues	$45,254	$45,217
Expenditures	46,084	44,512
Excess of Revenues over Expenditures	-830	705
Other Sources (Uses) of Funds	126	123
Fund Balances - July 1, 2025	20,867	20,894
Fund Balances - June 30, 2026	$20,163	$21,722

Highlights:

- Budgeted expenditures were projected to exceed revenues by $830,000 for the year ending June 30, 2026. In comparison, actual revenues exceeded expenditures by $705,000. Revenues were approximately $37,000 below budget, while expenditures were approximately $1.6 million under budget.

- Operating Fund revenues of $42.5 million exceeded actual expenditures of $41.3 million by approximately $1.2 million during fiscal year 2026. This compares to an operating surplus of approximately $1.7 million in the prior fiscal year.

- The District's total fund balances increased by approximately $800,000, or 4%, during fiscal year 2026. While the District continues to maintain a strong financial position, the operating surplus declined from the prior year as expenditure growth continued to outpace revenue growth.

Lisle Community Unit School District No. 202
Preliminary (Unaudited) Financial Results
For the Year Ending June 30, 2026

Comparative Summary of Revenues – Accrual Basis: The following compares actual revenues to budget for the year ending June 30, 2026.

	Budget	Actual	Positive / (Negative)	% Change
Property Taxes	$ 37,818	$ 37,737	$ (81)	0%
Corp Pers. Prop. Taxes	524	502	(22)	-4%
Earnings on Investments	1,713	1,650	(63)	-4%
Other Local Revenue	907	1,003	96	11%
Evidence Based Funding	1,260	1,261	1	0%
Restricted State Grants	1,475	1,524	49	3%
Restricted Federal Grants	1,557	1,540	(17)	-1%
Total	$ 45,254	$ 45,217	**$ (37)**	0%

Highlights:

- Total revenues were approximately $37,000 below budget, with the District realizing 99.9% of budgeted revenues for fiscal year 2026.
- Actual property tax revenues were approximately $81,000 below budget expectations.
- Corporate Personal Property Replacement Taxes (CPPRT) revenues were approximately $22,000, or 4% below budget.
- Investment earnings were approximately $63,000, or 4%, below budget and generally consistent with budget expectations.
- Other Local Revenues exceeded budget by approximately $96,000, or 11%, primarily due to higher-than-anticipated food service revenues, student fees, and refunds of prior-year expenditures. These increases were partially offset by lower transportation fees received from other school districts.
- Evidence-Based Funding and Restricted State Grant revenues were generally consistent with budget expectations.
- Restricted Federal Grant revenues were approximately $17,000, or 1%, below budget. Federal grant revenues remain subject to year-end accrual adjustments as part of the audit process.

Lisle Community Unit School District No. 202
Preliminary (Unaudited) Financial Results
For the Year Ending June 30, 2026

- **Comparative Summary of Expenditures – Accrual Basis:** The following compares actual expenditures to budget for the year ending June 30, 2026.

COMPARATIVE SUMMARY OF EXPENDITURES - Accrual Basis
All Funds - For the Year ending June 30, 2026
Amounts in Thousands

	Budget	Actual	Positive / (Negative)	% Change
Salaries	$ 22,650	$ 22,471	$ 179	1%
Employee Benefits	8,480	8,448	32	0%
Purchased Services	7,227	6,445	782	11%
Supplies & Materials	1,712	1,573	139	8%
Capital Outlay	1,035	789	246	24%
Other Objects (Includes Tuition)	4,667	4,525	142	3%
Non-capitalized Equipment	295	246	49	17%
Termination Benefits	18	15	3	-
Total	$ 46,084	$ 44,512	$ 1,572	3%

Highlights:

- Total expenditures across all funds were approximately $1.6 million, or 3%, below budget for fiscal year 2026. Operating Fund expenditures were approximately $1.3 million below budget.

- Salaries and employee benefits combined were approximately $211,000, or less than 1%, below budget and were generally consistent with budget expectations.

- Purchased services were approximately $782,000, or 11%, below budget. The favorable variance was primarily attributable to lower-than-budgeted transportation costs, particularly special education transportation, along with other purchased service budgets that were not fully utilized. These expenditures remain subject to year-end audit accruals.

- Supplies and materials were $139,000, or 8%, below budget.

- Capital outlay expenditures were approximately $246,000, or 24%, below budget. Approximately $100,000 budgeted for the auditorium house lighting upgrade was not spent during FY2026. and the project remains planned for a future year. In addition, $200,000 was budgeted for potential architectural fees related to the Lisle Junior High improvements, while final fee reconciliation resulted in approximately $52,000 of expenditures during FY2026.

- Other Objects, which include tuition and debt repayment, were approximately $142,000, or 3%, below budget. Tuition expenditures are expected to increase as additional year-end accruals are recorded as part of the audit process.

- Non-capitalized equipment was conservatively budgeted for potential needs, but $49,000 remained unspent.

Lisle Community Unit School District 202
Budget Compared to Actual - All Funds
For the Year Ending June 30, 2026

	Educational	Operations & Maint.	Debt Services	Trans-portation	Municipal Ret/Soc Sec	Capital Projects	Working Cash	Tort	Total	Budget	Percent Realized
Fund Balance - July 1, 2025	**$ 14,282,456**	**$ 2,094,426**	**$ 265,754**	**$ 1,064,245**	**$ 669,900**	**$ 1,686,922**	**$ 830,433**	**$ -**	**$ 20,894,136**		
Revenue:											
Local Sources:											
Property Taxes	30,506,873	2,400,546	1,517,282	2,400,546	900,400	-	5,452	5,452	37,736,551	37,818,100	100%
Interest	1,199,059	116,747	29,020	102,806	43,026	124,901	34,284	-	1,649,843	1,713,400	96%
Other Local	1,021,017	339,402	-	97,417	31,477	15,647	-	-	1,504,960	1,430,300	105%
State Sources	1,615,802	-	-	1,119,477	-	50,000	-	-	2,785,279	2,735,041	102%
Federal Sources	1,537,232	-	-	2,892	-	-	-	-	1,540,124	1,556,676	99%
Total Revenue	**35,879,983**	**2,856,695**	**1,546,302**	**3,723,138**	**974,903**	**190,548**	**39,736**	**5,452**	**45,216,757**	**45,253,517**	**100%**
Expenditures:											
Salaries	21,114,032	1,278,477		78,343		-		-	22,470,852	22,650,828	99%
Employee Benefits	7,051,654	360,386		4,102	1,031,631	-		-	8,447,773	8,479,820	100%
Purchased Services	2,851,694	731,180	-	2,856,230		-		5,452	6,444,556	7,226,507	89%
Supplies and Materials	836,260	732,182		4,537		-		-	1,572,979	1,712,410	92%
Capital Outlay	26,070	51,480		-		711,300		-	788,850	1,035,000	76%
Other Objects	3,025,488	-	1,499,950	-	-	-		-	4,525,438	4,666,713	97%
Non-capitalized Equipment	220,634	25,532		-		-		-	246,166	294,684	84%
Termination Benefits	12,376	2,667		-		-			15,043	17,700	85%
Total Expenditures	**35,138,208**	**3,181,904**	**1,499,950**	**2,943,212**	**1,031,631**	**711,300**		**5,452**	**44,511,657**	**46,083,662**	**97%**
Revenue Over (Under) Expenditures	**741,775**	**(325,209)**	**46,352**	**779,926**	**(56,728)**	**(520,752)**	**39,736**	**-**	**705,100**	**(830,145)**	
Other Sources/(Uses)											
Other Sources	63,304	-	-	-	-	122,989	-	-	186,293	191,389	97%
Other (Uses)	-	-	(29,020)	-	-	-	(34,284)	-	(63,304)	(65,400)	97%
Total Other Sources/(Uses)	**63,304**	**-**	**(29,020)**	**-**	**-**	**122,989**	**(34,284)**	**-**	**122,989**	**125,989**	
Fund Balance - June 30, 2026	**$ 15,087,535**	**$ 1,769,217**	**$ 283,086**	**$ 1,844,171**	**$ 613,172**	**$ 1,289,159**	**$ 835,885**	**$ -**	**$ 21,722,225**		

LISLE DISTRICT 202

Preliminary (Unaudited) Financial Results

Year Ended June 30, 2026

Finance Committee Meeting
August 24, 2026

FY2026 at a Glance

Actual results compared with the adopted budget

ALL FUNDS — AMOUNTS IN MILLIONS

Budget

Revenues	**$45.3M**
Expenditures	**$46.1M**
Budgeted deficit	**($0.8M)**

Actual

Revenues	**$45.2M**
Expenditures	**$44.5M**
Actual surplus	**$0.7M**

$1.6M

Favorable swing vs. budget

Driven almost entirely by lower expenditures

+$0.8M

Total fund balance

Ending fund balance: $21.7M

$1.2M

Operating surplus

Compared with $1.7M in FY2025

Revenue: Essentially on Budget

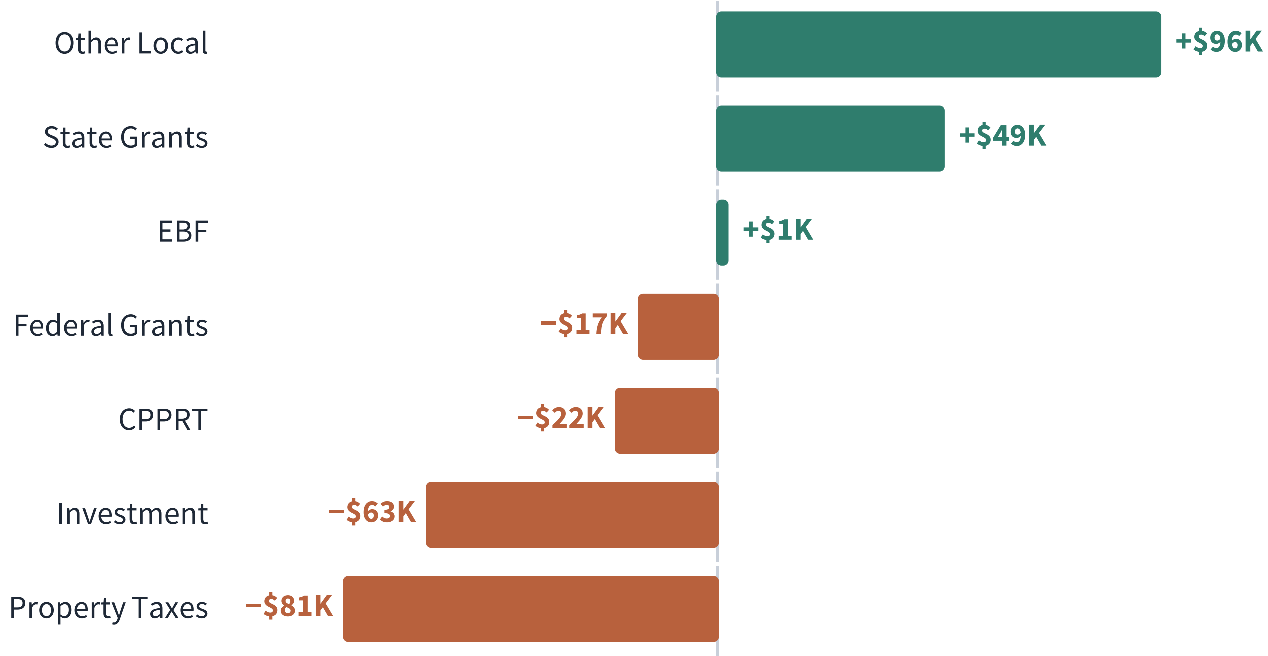
$45.2 million actual vs. $45.3 million budget

99.9%
Budget realized
Total variance: −$37K

+$96K
Other Local Revenue
Largest favorable variance

−$81K
Property Taxes
Largest unfavorable variance

VARIANCES VS. BUDGET ($000s)



What drove the variance?

- Other Local Revenue was higher due to food service revenue, student fees, and refunds of prior-year expenditures.
- These gains were partially offset by lower transportation fees received from other school districts.
- Investment earnings finished just 4% below budget and were generally consistent with expectations.

Expenditures: 3% Below Budget

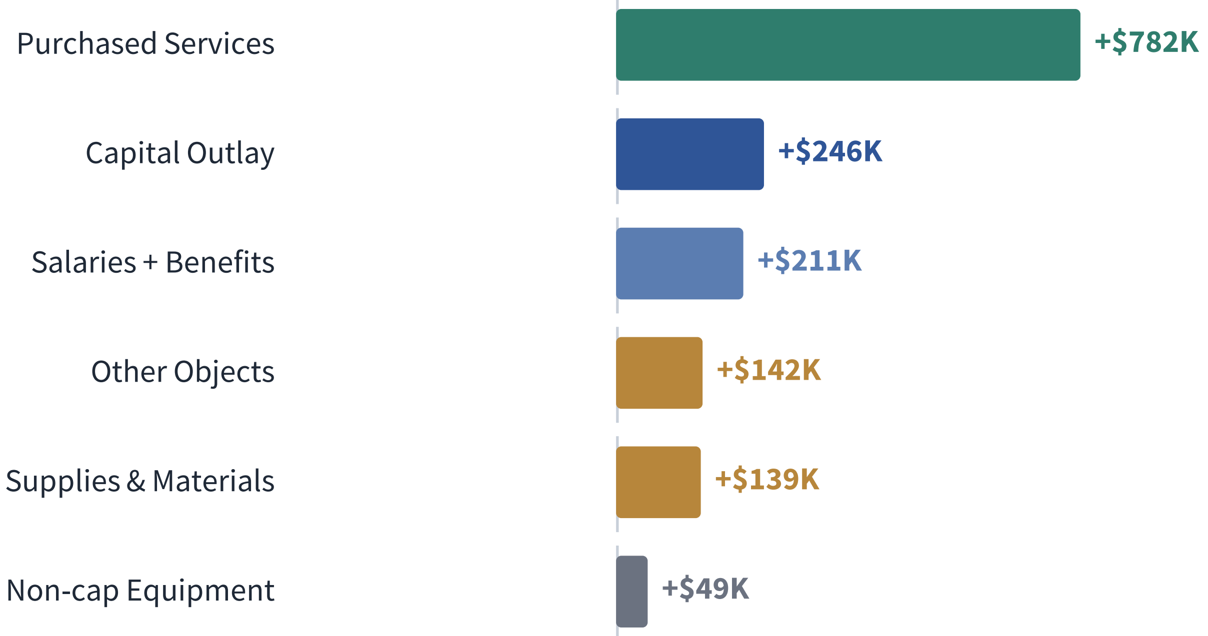
$44.5 million actual vs. $46.1 million budget across all funds

$1.6M
Below budget — all funds
Operating Funds $1.2M below budget

$782K
Purchased Services
Largest favorable variance

$211K
Salaries and Benefits
Less than 1% below budget

VARIANCES VS. BUDGET ($000s)



Key explanations

- Purchased services: lower transportation costs, primarily from revisions to the Sunrise special education shared-cost structure.
- Capital outlay: $100K auditorium lighting project deferred; FY2026 architect costs were $52K vs. $200K budgeted for potential fee reconciliation.
- Tuition expenditures are expected to increase as year-end accruals are recorded during the audit process.

Operating Margin Narrowed

The District remains financially strong, but expenditure growth outpaced revenue growth

$1.2M

FY2026 operating surplus

Down from $1.7M in FY2025

+1.0%

Operating revenue growth

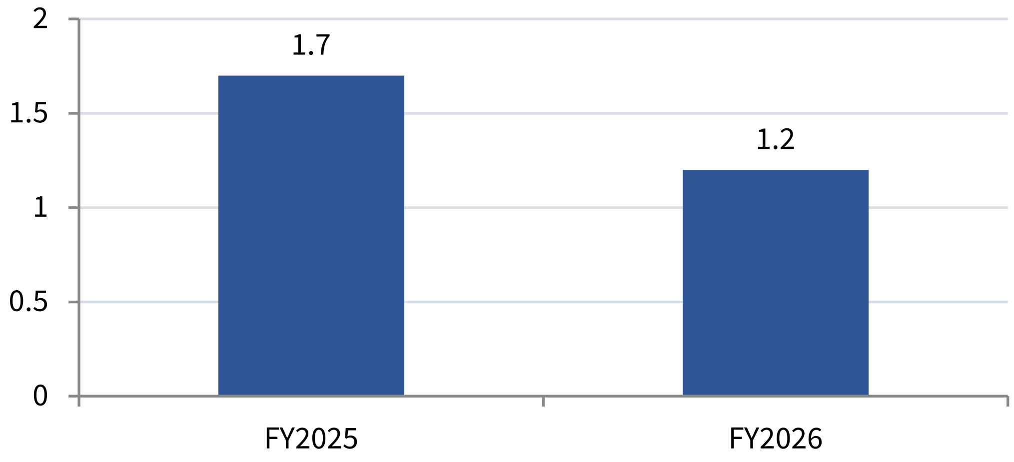
$42.1M → $42.5M

+3.0%

Operating expenditure growth

$40.1M → $41.3M

OPERATING SURPLUS ($ MILLIONS)



What to keep in mind

- FY2026 results were favorable to budget, but the operating surplus declined by about $500K from the prior year.
- The narrowing margin is consistent with the District's longer-term outlook as expenditures grow faster than revenues.
- Final audited results will incorporate additional year-end accruals, including federal grants, tuition, and accounts payable.

FOR INFORMATION

Lisle Community Unit School District No. 202
Finance Committee Meeting
August 24, 2026

SUBJECT: Village of Lisle Downtown TIF District No. 3 Update

BACKGROUND: The Joint Review Board (JRB) met on August 17, 2026 to review the proposed amendment to the Downtown TIF Redevelopment Plan. The amendment incorporates the previously discussed 12-year extension, updates the financial plan and budget, acknowledges the intergovernmental agreement between the Village and District 202, and makes other updates to the redevelopment plan.

The amendment increases the maximum redevelopment project budget from $17.5 million to $35 million. The Village’s consultant explained that the increase reflects the additional 12-year term, inflation, and increased construction costs since the original plan was prepared in 2015. The $35 million represents maximum spending authority rather than currently anticipated expenditures. The estimated amounts within individual expenditure categories may also be adjusted by the Village without further amendment to the redevelopment plan.

The amendment also removes the original restriction on transferring TIF revenues between qualifying neighboring TIF districts. The consultant indicated that there are currently no contiguous TIF districts eligible for such transfers and explained that the change is intended to align the Downtown TIF with current Village policy applicable to its other TIF districts.

The District representative advised the JRB that the District generally supports the 12-year extension but was not prepared to vote on the broader amendments until they could be presented to the Board of Education for review and direction. The District's request for additional time was discussed; however, the other JRB members elected to proceed with a vote on the amendment. The JRB voted to recommend approval, with the School District and Fire District abstaining. The Village's current schedule calls for a public hearing on September 21st and Village Board consideration on October 5th.

The SB Friedman presentation from the August 17th JRB meeting is included as an attachment in BoardBook for the Committee’s review and provides additional detail regarding the proposed amendments.

DOWNTOWN RPA | PROPOSED AMENDMENT #1

Joint Review Board Meeting

August 17, 2026

SBFRIEDMAN

VISION
ECONOMICS
STRATEGY
FINANCE
IMPLEMENTATION

OVERVIEW

The Downtown Redevelopment Project Area ("RPA") was established March 2, 2015

Downtown Redevelopment Project Area

Source: Village of Lisle, Esri, SB Friedman

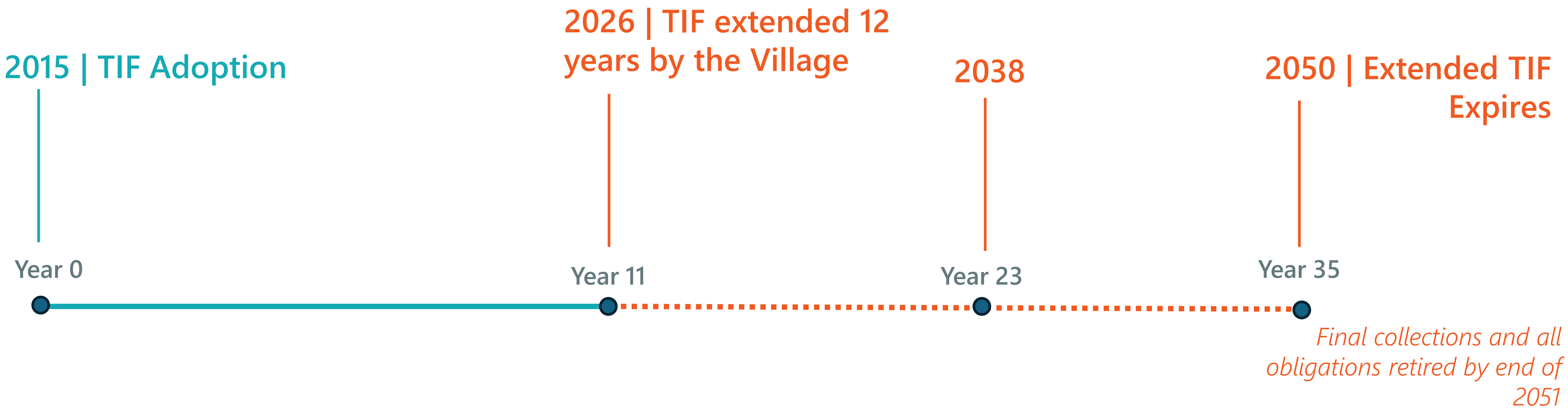
23
PARCELS

14
ACRES
(INCLUDING ROW)

Goals of Amendment No. 1

1. Reflect the State's extension of the RPA for an additional twelve (12) years
2. Update the financial plan and budget
3. Acknowledge Intergovernmental Agreement ("IGA")
4. Revise language in compliance with the Act

1. REFLECT THE STATE'S EXTENSION OF THE RPA



*By tax year 2050 (collection year 2051), the total taxable EAV for the RPA is anticipated to be approximately **$40 million***

2. REVISE BUDGET

Increases the total estimated budget from $17.5 million to $35 million

Eligible Expense	Estimated Project Costs
Administration and Professional Service Costs	$750,000
Site Marketing Costs	$750,000
Property Assembly and Site Preparation Costs	$18,000,000
Costs of Building Rehabilitation	$1,000,000
Costs of Construction of Public Works or Improvements	$7,000,000
Costs of Job Training or Retraining (Businesses)	$500,000
Financing Costs	$500,000
Taxing District Capital Costs	$1,000,000
Relocation Costs	$250,000
Payments in Lieu of Taxes	$250,000
Costs of Job Training (Community College)	$500,000
Interest Costs (Developer or Property Owner)	$500,000
School District Increased Costs	$3,500,000
Library District Increased Costs	$500,000
TOTAL REDEVELOPMENT PROJECT COSTS	**$35,000,000**

- Amounts for each item increase based on additional years of revenue, and are adjusted using Consumer Price Index inflation data from 2014 to 2026 dollars.
- Upper expenditure limit that may be funded using tax increment revenues.
- Adjustments to the estimated line-item costs are expected and may be made by the City without amendment to this Redevelopment Plan, either increasing or decreasing line-item costs because of changed redevelopment costs and needs.

IGA BETWEEN VILLAGE AND SCHOOL DISTRICT

Surplus sharing agreement between Village and other taxing districts

- The Village and the Lisle Community Unit School District (“School District”) entered into an intergovernmental agreement (“IGA”) related to sharing tax increment revenue from the Downtown RPA, prompted by the 12-year extension process
- The agreement provides taxing districts the right to annual surplus increment from the Arbor Station development for the remaining term of the TIF
- In exchange, the School District agrees to waive access to student enrollment set-asides associated with the Family Square redevelopment
- The School District approved the IGA at their June 22, 2026 Board Meeting

PUBLIC APPROVAL PROCESS

Date	Approval Step
June 10, 2026	Amendment #1 filed with Village Clerk
August 17, 2026	**Joint Review Board Meeting**
September 21, 2026	Public Hearing
October 5, 2026	Anticipated Village Board Vote

DISCUSSION

SBFRIEDMAN

70 W Madison St, Suite 3700
Chicago, IL 60602
312-424-4250 | sbfriedman.com

VISION | ECONOMICS

MARKET ANALYSIS AND REAL ESTATE ECONOMICS

STRATEGY

DEVELOPMENT STRATEGY AND PLANNING

FINANCE | IMPLEMENTATION

PUBLIC-PRIVATE PARTNERSHIPS AND IMPLEMENTATION