Executive Summary
Board of Education Meeting

DATE: November 5, 2026

TOPIC: Updated Working Cash Bonds Structure & Financing Timeline

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Senior Vice President, Managing Director Public Finance Team | PMA Securities, LLC

Recommended for:

☐ Action

☒ Discussion

☒ Information

Purpose/Background:

Lincolnwood School District 74's is seeking $6,000,000 net proceeds from a general obligation bond to fund the majority of costs related to planned Summer 2027 renovations throughout Todd Hall School.

Fiscal Impact:

Depending on the chosen timeline, borrowing $6,000,000 would create the following terms for a 12-year payoff and 15-year payoff, respectively:

	Scenario 1 $6,000,000 Proceeds	Scenario 2 $6,000,000 Proceeds
Estimated True Interest Cost (TIC) (1)(2).....	4.42%	4.84%
Estimated Net Debt Service (2).....	$7,835,008	$9,006,775
First Levy Year of DSEB Margin.....	2037	2030
Levy Year of Final Payment.....	2037	2040

(1) True Interest Cost (TIC) is the semiannual discount rate which equates the principal and interest payments to the purchase price paid by the purchaser.
(2) Rates based upon market conditions as of October 6, 2026 and recent bond sales which PMA believes to be accurate and reliable.

Recommendation:

This summary is for informational purposes.