Executive Summary
Finance Committee Meeting

DATE: November 19, 2026

TOPIC: Working Cash Bonds Structure & Financing Timeline

PREPARED BY: Tammie Beckwith-Schallmo,

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

**Recommended for:**

☒ Action

☒ Discussion

☒ Information

**Purpose/Background:**

Lincolnwood School District 74 is seeking $ 6,500,000 net proceeds from a general obligation bond to fund the majority of the recommended bid amount of $ 8,141,000 for Summer 2027 renovations throughout Todd Hall School.

**Fiscal Impact:**

Borrowing $6,500,000 would create the following terms for a 12-year payoff timeline:

| | Scenario 2-Series 2027 Aggregate Level Debt Service<br>$6,500,000 Proceeds |
|---|---|
| Estimated True Interest Cost of Series 2027 Bonds (TIC) (1)(2)..... | 3.76% |
| Estimated Net Debt Service of Series 2027 Bonds (2)..... | $8,269,740 |
| Levy Year of Final Payment..... | 2037 |

**Recommendation:**

The Finance Committee concurs with the Administration's recommendation to the Board of Education to secure a general obligation bond not to exceed $6,500,000 for the purpose of funding renovations in Todd Hall commencing June 2027.