



Facilities and Financing

Board of Education Meeting
July 7, 2025

Reaffirming Our Vision and Shared Commitment...

- Committed to meeting the needs of all students
 - Committed to finding a solution for Full-Day Kindergarten that is in the best interest of our school community for the long-term.
 - Committed to addressing our ongoing Programming, Safety, and Facility needs.
 - With limited funding options, our solution requires a more strategic and perhaps non-traditional approach.
 - Board and Administration prioritize fiscal responsibility and the effective stewardship of our Communities' resources in both the SHORT and LONG terms.
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Following the Unsuccessful April Referendum...

We still have needs...

- Full-Day Kindergarten
- Safety enhancements to student pick-up and drop-off at Ike
- Windows, Siding, and Doors at MacArthur
- Strategic Fund Balance Plan
- Long-range facilities and financial planning



Administration and Board Investigated:

Smaller Addition at Eisenhower	Mobile Units at Eisenhower	Options for moving Early Childhood to MacArthur	Leasing options with neighboring partners
Funding Options without a Referendum (No Tax)	Referendum Funding Options (Tax Increase)	Existing Debt Capacity - Borrowing or Refinancing	Long Range Facility and Capital Needs

Board Direction to Administration:

Articulate essential needs to meet Full Day Kindergarten Mandate by September 2027.

Articulate prioritized needs for safety and facilities.

Identify NO TAX impact options for financing construction costs through debt refinancing.

Identify impact on future borrowing capacity.

Identify timeline for future borrowing availability.

Identify construction cost estimates for various project scopes.

Identify operational cost estimates for various project scopes.

Articulate timeline of debt refinancing and process.

Articulate timeline of design, bidding, and construction.

Essential Needs for Full Day Kindergarten

Prioritized Needs for Safety and Facilities

4 Classroom spaces

2 FTE for Classroom Teachers

1 FTE for Specialists

~\$50K for Operational
Expenses

Parking lot expansion @ Ike
(East side)

Windows, Siding, and Doors
project at Mac

Funding Strategies and Debt Refinancing Options for Consideration

Bond Refinancing and New Money Options for Consideration				
Amount of Proceeds	Scenario	Term of Debt (years)	Earliest DSEB Window	Estimated Borrowing Capacity at that time (5 Year Payback)
\$4,400,000	A	10	2032	\$3,900,000
\$10,000,000	A	14	2040	\$9,260,000
\$10,000,000	B	30	2034	\$5,720,000
\$12,000,000	A	17	2042	\$8,975,000
\$12,000,000	B	30	2035	\$5,030,000
\$14,000,000	A	21	2045	\$10,220,000
\$14,000,000	B	30	2036	\$4,115,000
\$15,000,000	B	30	2036	\$3,430,000
\$15,500,000	B	30	2037	\$3,380,000
\$16,000,000	B	30	2037	\$3,000,000
\$16,500,000	B	30	2037	\$2,620,000
\$17,000,000	A	24	2049	\$9,735,000
\$17,000,000	B	30	2038	\$2,460,000
\$19,968,300	A	30	2055	\$10,160,000
SCENARIO A - REPAYS BONDS AS SOON AS POSSIBLE				
SCENARIO B - UTILIZES A 30 YEAR TERM TO FREE UP ADDITIONAL CAPACITY AS SOON AS POSSIBLE				

Notes:

Interest rates as of May 21, 2025 for Aa3 rated bonds with AA bond insurance and IL credit spreads.

Assumes 2.3% CPI
2026-2028 levy years and 2% thereafter.

Reduced Build at Eisenhower Scope and Costs

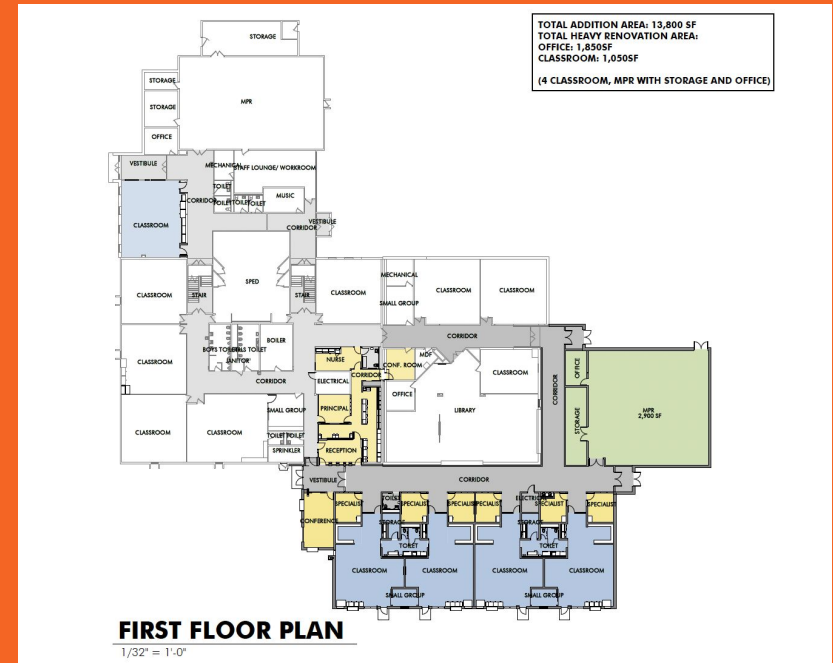
Non-Referendum Build Rendering:

\$0 Tax Impact – Est. \$13M Construction

- 4 or 5 Classrooms (reduced from 6)
- 7 Offices (reduced from 11)
- Relocated Main Office
- Reduced MultiPurpose Room (not a FEMA Shelter)
- Limited Library Renovation
- No Activity Area
- Shared Conference and OT/PT Space

No Operating Increase

- Reductions in staffing/programming ~\$310K (reduced from \$1.1M)



Capital Projects for Consideration

Capital Project Needs:

- Eisenhower Parking Lot - \$2,928,000 (East and West)
- MacArthur Windows, Siding, & Door Work - \$1,800,000
- Restroom Renovations - \$ 2,000,000 (Approx. \$500,000 per Site)
- Main Campus Paving - \$1,000,000 (Approximate)
- Roofing repair/replacement - No needs at this time
- Flooring repair/replacement - No needs at this time

Operational Impacts

Operational Impacts:

- All Staffing, Consumables, Lease and Utility costs must be paid from Operating Funds.
- Our initial ask of \$1.2M would have provided NEW revenue and provided financial stability to expand offerings without program or staffing reductions.
- Without NEW revenue and with a significantly reduced scope of solution, we have made corresponding reductions in the ASK for operational costs.
- To meet the needs of all of the proposed solutions, we need approximately \$310,000 in operational funds.

Operational Impacts:

- \$65,000 per 1 FTE Salary and Benefits = 4 FTE
- Hold staffing plan flat - Replace necessary retirees with 1 FTE
- Annual Enrollment and Program Reviews to drive reductions or necessary increases. Offset increases with other reductions.
- +2 FTE for Kindergarten teachers from reductions in sections due to enrollment.
- +1 FTE for support staff from shared staff across District.
- -1 FTE for operational funding from targeted program reductions.



Timeline of Debt Refinancing and Process:

- **July 7, 2025** –BOE Adopts Debt Certificate Parameters and Resolution
 - **August 13, 2025** – Sale of Debt Certificates and Proceeds to District
 - **August 14, 2025** – Public Hearing on Issuance of Funding Bonds & Approval of Resolution
 - **August 15, 2025** – Publish Notice of Intent and Begin 30 Day Petition Period
 - **September 18, 2025** – Approve Parameters Resolution Authorizing Sale of Funding Bonds
 - **September 22, 2025** – Sale of Funding and Refunding Bonds
 - **October 7, 2025** – Close Bond Issue
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Timeline of Design, Bid, and Construction: (Anticipated)

- **July – December: Develop Construction Design Documents to 100% including stakeholder input and partnership with external entities (MWRD, City of Prospect Heights, ComEd, etc.)**
 - **Fall 2025 – Review MacArthur Windows, Siding, and Doors (WSD) project design**
 - **Late Fall 2025 – Bid or Award Bid for Mac WSD project**
 - **Winter 2026 – Bid and Award Bid for Eisenhower project**
 - **Spring/Summer 2026 – Construction begins for both projects**
 - **August 2026 – MacArthur WSD project completed**
 - **Fall 2026 – Review Other Capital project needs and develop timeline for bid and construction**
 - **August 2027 – Eisenhower project completed**
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Administrative Recommendation

- **Proceed with Bond sale in July**
 - **Refine Eisenhower construction design plans for a base bid to include: (~\$13M)**
 - **4-5 Classroom configuration**
 - **Reduced MPR**
 - **Relocated Main Office/Nurse**
 - **East Parking Lot**
 - **Proceed with MacArthur Windows, Siding & Doors (~\$1.8M)**
 - **Proceed with prioritized capital projects (~\$2M)**
 - **Restroom Renovations (\$500K/Site)**
 - **Paving, Roofing, Flooring as Prioritized**
 - **Refine Operational/Staffing Reductions (~\$310K)**
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