



# Life Safety Bond Sale

February 10, 2026

*Unity Starts with "U"*

# Life Safety Bonds

- Ability to sell bonds to address 10 Year Life-Safety Survey Issues
  - For a tax capped school, non-referendum Life Safety general obligation (GO) bonds are not subject to the Debt Service Extension Base (DSEB) constraint but do count against the debt limit
  - Bond Hearing required
  - Issued if evidence of Life Safety approvals granted by ISBE
  - Life Safety improvements must be replaced in kind, but some exceptions do apply for security and energy conservation improvements
  - Most funds must be used within 3 years of the bond sale
  - Public Hearing required for some exterior improvements (e.g. parking lots/playgrounds)

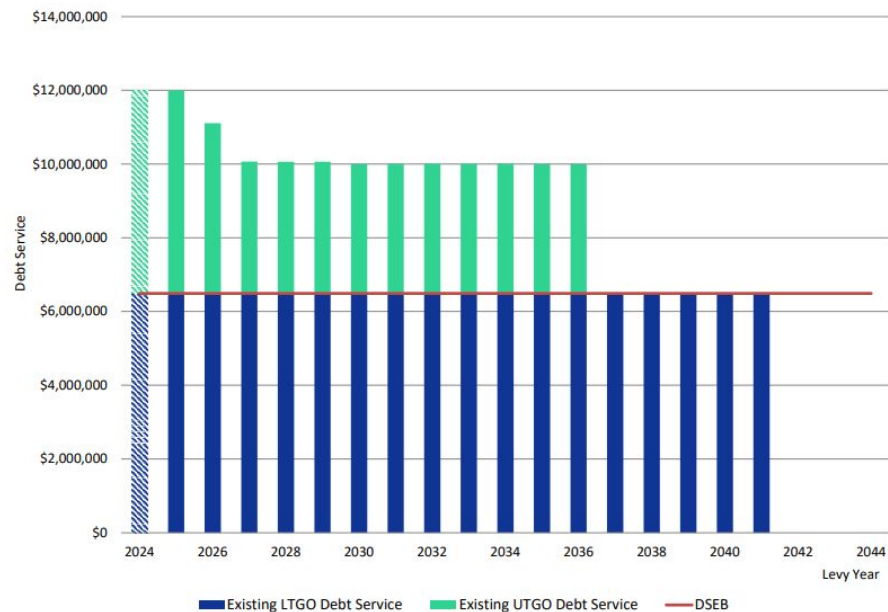
# Life Safety Bonds

- Typical Life Safety Improvements
  - Parking lots/Paving/Concrete
  - HVAC/Mechanical equipment
  - Building envelope
    - Roofs
    - Windows
    - Tuckpointing & Sealant
  - Safety/Security/Intercoms
  - Lighting
  - Asbestos

# Current Debt



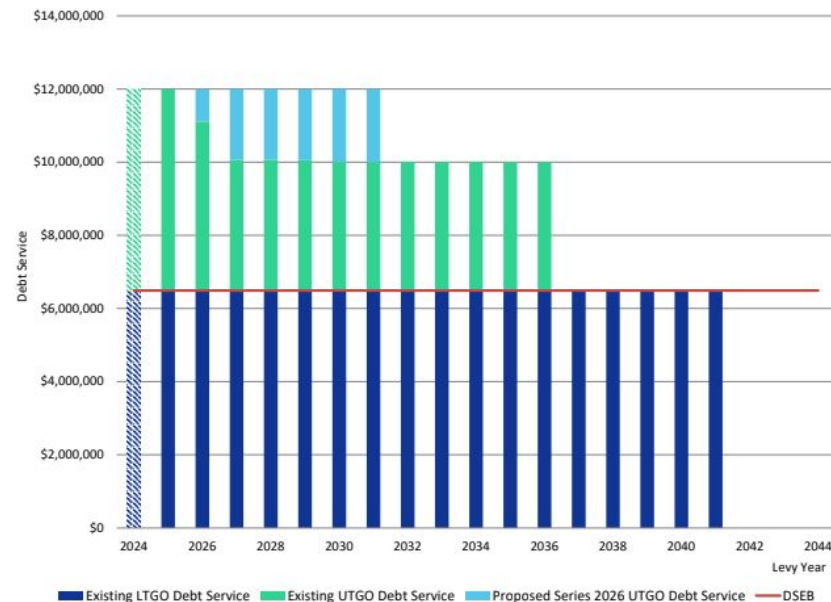
Existing General Obligation Debt Service Chart  
(Does not Include Alternate Revenue Bonds)



# Proposed Borrowing Capacity



## Estimated Borrowing Capacity Through Levy Year 2031 Estimated Proceeds: \$9 Million



# Process

- Identify Life Safety Items & Obtain Cost Estimates
- Amend current 10 year life safety survey
- After review and approval ISBE will add the following to the cost estimates
  - 10% Design contingency
  - 10% Construction contingency
  - 8% Architecture/Engineering contingency
- Hold public hearing(s)
- Resolution approval
- Sale of bonds

# THANK YOU TO OUR BOARD OF EDUCATION & SUPERINTENDENT!



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