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TO: Dr. Albert G. Roberts, Superintendent of Schools

FROM: Therese M. O'Neill, Asst. Supt. for Finance & Operations

RE: Financing Schedule – DSEB Borrowing

DATE: August 19, 2010

Attached is the financing schedule for the current Debt Service Extension Base borrowing that calls for a public hearing at the August 24, 2010 meeting. Historically, the Board of Education has authorized the sale of approximately \$2,900,000. However, given the shortfall of 2009-10 state receipts, anticipation of even later state revenue receipts for the 2010-11 fiscal year, and the exceptionally late receipt of Cook County taxes, coupled with the need to meet its debt obligations on December 1, 2010, the Board of Education is considering the issuance of up to \$6,750,000 of Debt Service borrowing.

tmo

Attachment (1)

