

**Prospect Heights School District No. 23, Cook County, IL**  
**Private Placement vs. Public Sale**

	Indicative Bid <b>Chase (BQ)</b>	Spread to MMD*	Indicative Bid <b>Busey Bank (BQ)</b>	Spread to MMD*	Indicative Bid <b>BMO (BQ)</b>	Spread to MMD*	Indicative Bid <b>BMO (Non-BQ)</b>	Spread to MMD*	Estimated <b>Public Sale</b>	Spread to MMD*
Yield per Maturity:										
12/15/2023	3.610%	+0.63	4.000%	+1.02	4.200%	+1.22	4.320%	+1.34	3.450%	+0.47
12/15/2024	3.610%	+0.59	4.000%	+0.98	4.230%	+1.21	4.350%	+1.33	3.520%	+0.50
12/15/2025	3.610%	+0.58	4.000%	+0.97	4.250%	+1.22	4.370%	+1.34	3.550%	+0.52
12/15/2026	3.610%	+0.56	4.000%	+0.95	4.270%	+1.22	4.400%	+1.35	3.600%	+0.55
12/15/2027	3.610%	+0.56	4.000%	+0.95	4.300%	+1.25	4.430%	+1.38	3.640%	+0.59
Closing Date:	1-Nov-22		1-Nov-22		1-Nov-22		1-Nov-22		1-Nov-22	
Call Date:	Non-Callable		Non-Callable		Non-Callable		Non-Callable		Non-Callable	
Estimated Bond Rating:	Non-Rated		Non-Rated		Non-Rated		Non-Rated		Aa2	
Est. Costs of Issuance	<b>\$28,850</b>		<b>\$28,850</b>		<b>\$28,850</b>		<b>\$28,850</b>		<b>\$40,500</b>	
Est. Underwriter's Discount	<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$0</b>		<b>\$15,340</b>	
Est. Total	<b>\$28,850</b>		<b>\$28,850</b>		<b>\$28,850</b>		<b>\$28,850</b>		<b>\$55,840</b>	
Total Est. Debt Service	\$2,702,086		\$2,735,280		\$2,768,121		\$2,768,699		\$2,733,422	
Est. All-In True Interest Cost	4.02%		4.41%		4.67%		4.80%		4.37%	

\*Yield to Maturity Spread to AAA MMD rates as of September 29, 2022