



Executive Summary Finance Committee

DATE: January 23, 2025

TOPIC: Post-Issuance Tax Compliance Reports

PREPARED BY: Courtney Whited

Recommended for:

- ☒ Action
- ☒ Discussion
- ☒ Information

Purpose/Background:

Annually, the Compliance Officer of Lincolnwood School District 74 must provide the Board of Education with certain obligations under the Federal Tax and Securities laws related to the bonds. The Compliance Officer has reviewed the bond documents. The documents include Post-Issuance Compliance Checklists and the attached Post-Issuance Tax Compliance Reports. The District currently has four outstanding bond issues that require annual review. The bonds were issued in 2015, 2016, 2018 and 2021.

Fiscal Impact:

There is no financial impact associated with providing these documents to the Board of Education.

Recommendation:

The Finance Committee concurs with the Administration to recommend to the Board of Education to accept the findings contained in the Post-Issuance Tax Compliance Reports. Based upon the support of the Finance Committee, the Post-Issuance Tax Compliance Report will be placed on the Board of Education agenda for approval at the February 6, 2025 meeting.