



## Executive Summary Finance Committee Meeting

DATE: October 22, 2020

TOPIC: Debt Discussion with PMA Securities, LLC

PREPARED BY: Courtney Whited

**Recommended for:**

- Action
- x Discussion
- x Information

**Purpose:**

To explore non-referendum bond opportunities available to the District while tax-exempt interest rates remain historically low.

**Background:**

The District's most current Master Facilities Plan indicates approximately 11.4 million dollars in maintenance, capital and life safety projects spanning from Summer 2021 through Summer 2026. Niles Township District for Special Education #807 has determined \$1,009,787 as the SD74's share of the Molloy project costs. The District may also opt for additional classrooms, a running path, and some other alterations and renovations on campus. These projects are estimated to cost 10 million dollars.

Fund	Est. FB 6/30/2021	Typical Annual Revenue
O&M	~\$2.5 Million	\$2 Million
Capital Projects	~\$850,000	~\$50,000
Working Cash	~\$412,000*	~\$10,000
Life Safety	~\$4 Million	~\$500,000
Total	Approx. \$7.4 Million	Approx. \$2.5 Million

\*Limitations exists for working cash transfers

**Fiscal Impact:**

Various fiscal impacts depending on the course of action. Refer to the attached presentation for details.

**Recommendation:**

This content is for informational purposes. The Administration requests direction from the Facilities Committee on next steps relative to issuing bonds or not.