



ANTIOCH COMMUNITY CONSOLIDATED SCHOOL DISTRICT 34

INSPIRE TO DREAM - EMPOWER TO ACHIEVE

BOARD MEETING MEMORANDUM

Board Meeting Date: April 15, 2025

From: Dr. Maria Treto-French, Assistant Superintendent/CFO/CSBO

Re: Resolution providing for the issue and sale of not to exceed \$11,000,000 of Working Cash Fund and Refunding Bonds and for the levy of taxes to pay the Bonds

Attachment: LT WCF-Refunding Bond Resolution 4920-7574-5838 v6 41525

Agenda Location: Consideration to Approve: Action Items

Rationale:

In April 2017, the community passed a referendum to create a Debt Service Extension Base (DSEB). The 2017 referendum approved by the voters allows for a flat DSEB only (it does not increase annually by the CPI). The intended use of the bond proceeds generated by bonds sold against the DSEB is to address projects in accordance with the district's Master Facility Plan (MFP). A portion of the District's existing bonds payable against the DSEB need to be restructured to make room for debt service payments on the Working Cash Bonds.

Recommendation/Motion:

The administration recommends that the Board approve the Resolution providing for the issue and sale of not to exceed \$11,000,000 of Working Cash Fund and Refunding Bonds and for the levy of taxes to pay the Bonds.