



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 \$51,500,000 of General Obligation School Bonds (Alternate Revenue Source) to build and equip an early learning center and construct other school building and facility improvements, for the pledge of certain revenues to pay the Bonds and for the levy of taxes to pay the Bonds if the pledged revenues are insufficient

Attachment: ARS Bond Resolution 4909-7080-8109 41525

Agenda Location: Consideration to Approve: Action Items

Rationale:

Alternate Bonds (sometimes referred to as “double-barreled bonds”) are bonds payable from specific pledged revenues, with the general obligation and taxing power of the issuer providing backup security. If the pledged revenues are insufficient to make the payments on the Alternate Bonds, then a property tax levy will be extended for payment of the Alternate Bonds.

This resolution authorizes the issuance of Alternate Bonds payable from state aid distributed to the District pursuant to Section 18-8.15 of the School Code.

Recommendation/Motion:

The administration recommends that the Board approve the Resolution providing for the issue and sale of not to exceed \$51,500,000 of General Obligation School Bonds (Alternate Revenue Source) to build and equip an early learning center and construct other school building and facility improvements, for the pledge of certain revenues to pay the Bonds and for the levy of taxes to pay the Bonds if the pledged revenues are insufficient.