

**LIBERTYVILLE ELEMENTARY SCHOOLS  
District No. 70  
Libertyville, Illinois**

**March 16, 2026**

**BOARD REPORT 9.10**

**APPROVAL - Resolution authorizing the issuance of not to exceed \$5,000,000 Taxable Tax Anticipation Warrants in anticipation of the collection of taxes levied for the year 2025 for educational purposes and authorizing the sale of said warrants to the purchaser thereof.**

Due to the timing of the 2nd half of our property tax distribution in late May/early June, Administration is recommending the attached parameters resolution to sell short term bonds (Tax Anticipation Warrants - TAW's) to cover timing differences in our cash flow due some decreased revenue sources (CPPRT) along with increased expenditures for facility improvements and the new PA system at Copeland.

This is not a budget issue as the budget reflects the full tax distribution to cover these expenditures, however, with the facility/construction expenditures being paid in Summer/Fall of the current fiscal year and property taxes accounting for 90% of our revenue with 50% being received in August/September and the other 50% being received in May/June it creates a short term cash flow concern.

The timing of the bonds would be mid-April for short term revenue to cover immediate expenditures and the bonds would be repaid no later than June 30th once we receive our tax distribution.

**ROLL CALL VOTE**

- **POSSIBLE MOTION: I move that the Board of Education approve the Resolution authorizing the issuance of not to exceed \$5,000,000 Taxable Tax Anticipation Warrants in anticipation of the collection of taxes levied for the year 2025 for educational purposes and authorizing the sale of said warrants to the purchaser thereof.**