



Oak Park Elementary School District 97

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TO: Dr. Albert G. Roberts, Superintendent of Schools

FROM: Therese M. O'Neill, Assistant Superintendent for Finance & Operations

RE: DSEB Options and Opportunities

DATE: August 23, 2011

Recognizing that at the time the referendum was originally being discussed, utilizing the Working Cash Bond option embedded both the District's vision as well as ongoing capital project work. When the District chose a different route, specifically the Limiting Rate avenue, these two components were not included in the rate question being proposed to the community for approval because we believed we would continue to fund both the vision and capital project work through DSEB (Debt Service Extension Base), as has been the case for capital project work for the past 10 to 15 years.

As we come to completion of the capital project work for the summer of 2011 and begin planning capital project work for summer 2012 and 2013 (completion of our current 5-year capital project schedule, our balance available for that work (estimated at \$1,800,000) is approximately \$225,000. Therefore, to insure sufficient dollars to undertake proposed work as well as consider implementation of the District's overall vision, an explanation of DSEB: what it is, how it works, how we have utilized it previously, and how we might use going forward seems worthwhile both for new Board members and as a "refresher" for our veteran Board members.

Elizabeth Hennessy from William T. Blair and I are preparing a power-point presentation for Tuesday evening to begin the process of discussing future use of DSEB as a financing option. We will have copies at Board members' places as well as our normal projection of same.

tmo