



Oak Park Elementary School District 97

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TO: Dr. Carol Kelley, Superintendent of Schools
Board of Education

FROM: Paul Starck-King, Assistant Superintendent of Finance and Operations

SUBJECT: Bond Issue- Parameters Bond Resolution

DATE: November 13, 2018

Prior Discussion (10/23/2018):

At their meeting on October 16, 2018, FORC discussed and came to a recommendation (see FORC board liaison report section) to the board regarding the issuance of \$30M in Referendum Bonds as follows:

“FORC unanimously voted to recommend that the Board of education approve the attached timeline for the issuance of \$30 million in referendum bonds for the Lincoln & Longfellow expansion projects.”

FORC did not come to a recommendation regarding the sizing of a DESB bond issuance.

FORC also reviewed the attached issuance calendar (provided by Raymond James). The board will be asked to take the following actions regarding the issuance of both types of bonds:

11/13/2018- Review Parameters Bond Resolution for First Issue of Referendum Bonds (Note: DSEB bonds will be issued under the existing bond parameters resolution.)

11/27/2018- Approve Parameters Bond Resolution for First Issue of Referendum Bonds

Summary:

Please review the attached Parameters Bond Resolution for First Issue of Referendum Bonds. Administration will be seeking the approval of the resolution at the November 27th meeting of the board.