

PROSPECT HEIGHTS SCHOOL DISTRICT 23
DISTRICT 23 FINANCE COMMITTEE MEETING
MONDAY, JUNE 2, 2025
GRODSKY ADMINISTRATION BUILDING
700 N SCHOENBECK RD
PROSPECT HEIGHTS, IL 60070 at 6:00 PM

Engage ALL students in experiences that inspire EACH to grow as learners, individuals, and community members.

AGENDA

I. Call to Order

II. Discussion Items

- A. Facilities & Financial Planning Discussion 2
Liz Hennessy will again be joining us to share some additional refinancing options with varying terms of repayment and options for additional debt capacity.
- B. Technology Plan - Proposals for FY2026 Projects 73
As shared in the May Committee meeting, the remaining proposals for FY26 budgeted technology needs are attached for Committee review. Board action is anticipated at the June meeting.
- C. Recommendation for Award of Food Service RFP 94
The administration's recommendation for the award of the Food Service Management RFP has been included for Committee review. Following Board approval, the final paperwork will be submitted to ISBE.
- D. 2025-26 Student Lunch Fees 95
Following approval of the new Food Service Management agreement, the Administration will be asking the Board to take action on the award of the 2025-26 student lunch fees as proposed in the attached summary.
- E. Workers Compensation Insurance Renewal 96
At the June BOE meeting, the Administration will be making a recommendation to accept the renewal for Workers' Compensation Insurance Coverage with the School Employees Loff Fund (SELF) for the 2025-26 school year.
- F. Financial Reporting to the Committee 102
Amy will discuss the monthly report of revenues and expenditures.
1. Review of Budgetary Variances
Amy will provide an updated report on FY25 budgetary variances at the meeting on Monday evening.
 2. Update on State of Illinois DCEO Grant
 3. Discussion of Prior Year Property Tax Rebates
 4. Update on HB 2986
New potential legislation extends the timeline for school districts to complete their audits and Annual Financial Reports no later than February 15 following the end of each fiscal year and makes other changes with regard to withholding funds for non-compliance.

III. Adjournment

DISTRICT ORGANIZATIONAL GOALS

- **Student Success:** Ensure ALL students are well rounded and emotionally and academically prepared for success in high school.
- **Teaching, Learning, and Innovation:** Encourage a learning environment that emphasizes excellence and retains high quality staff.
- **Family and Community Partnership:** Actively engage and communicate with all families to foster collaborative relationships that benefit student learning and understanding of district priorities. 1
- **Facilities & Financial Planning:** Advance effective use of resources to support safe, learner ready facilities and to maximize student learning.



Raymond James Public Finance

PREPARED BY: Elizabeth Hennessy, Managing Director

PREPARED FOR:

Prospect Heights SD 23 Cook County, Illinois

Update June 2, 2025

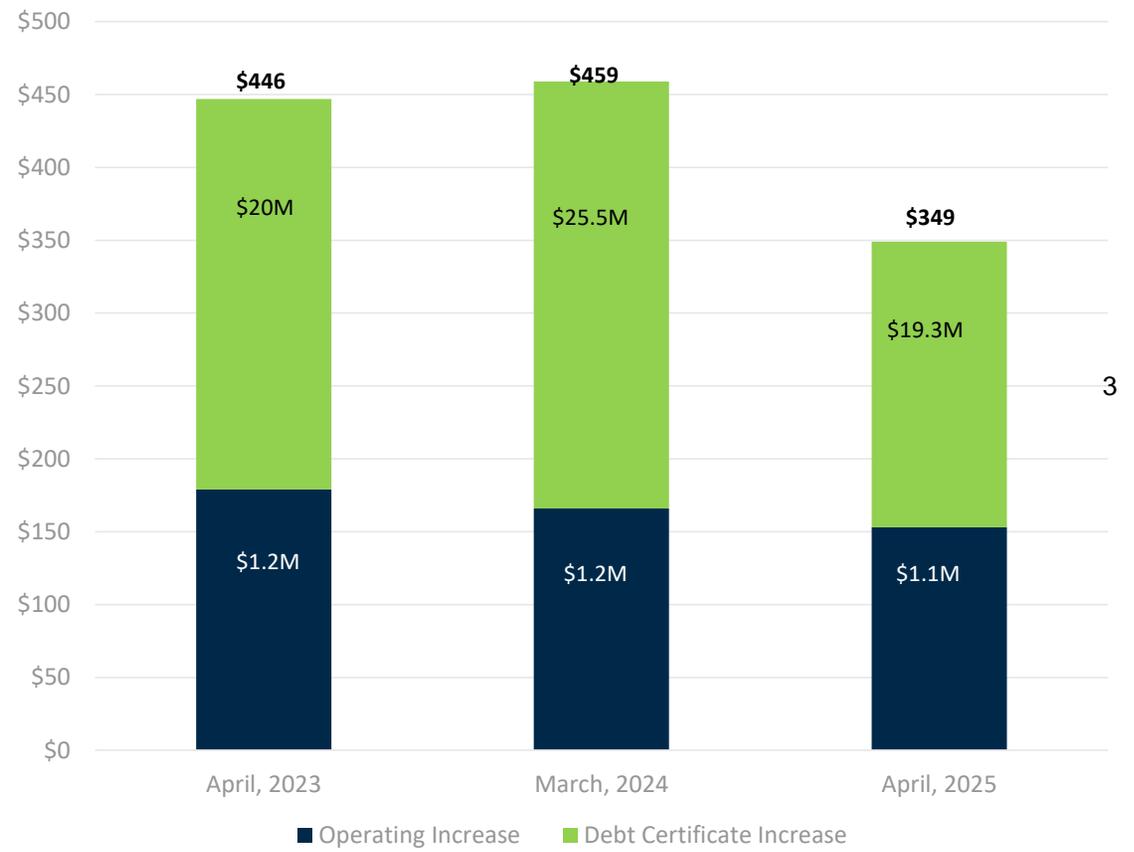


Referenda Ask 2023, 2024, 2025

Limiting Tax Rate Increase Referendum:

- Increased tax rate to pay off debt certificates
- Increased tax rate to fund staff for FDK

Prospect Heights SD 23 Referenda Ask



Debt Limit

Statutory Debt Limit

Equalized Assessed Valuation	2023	685,949,160
Times: Statutory Debt Limit	6.90%	47,330,492
Less: Outstanding Bond Principal		(9,180,000)
Net Debt Limit		\$38,150,492

Statutory Debt Limit-Working Cash

Equalized Assessed Valuation	2023	685,949,160
Times: Maximum Education Fund Extension	3.50%	24,008,221
Plus: Corporate and Personal Property Replacement Taxes (FY24 Actual)		155,417
Plus: State Funding (EBF) (FY24 Actual)		1,904,259
Subtotal:		26,067,897
Times:	85.00%	22,157,712
Less: Greater of		
Outstanding Working Cash Bonds		7,865,000
or Working Cash Fund Balance		668,038
Net Working Cash Fund Debt Limit		\$14,292,712

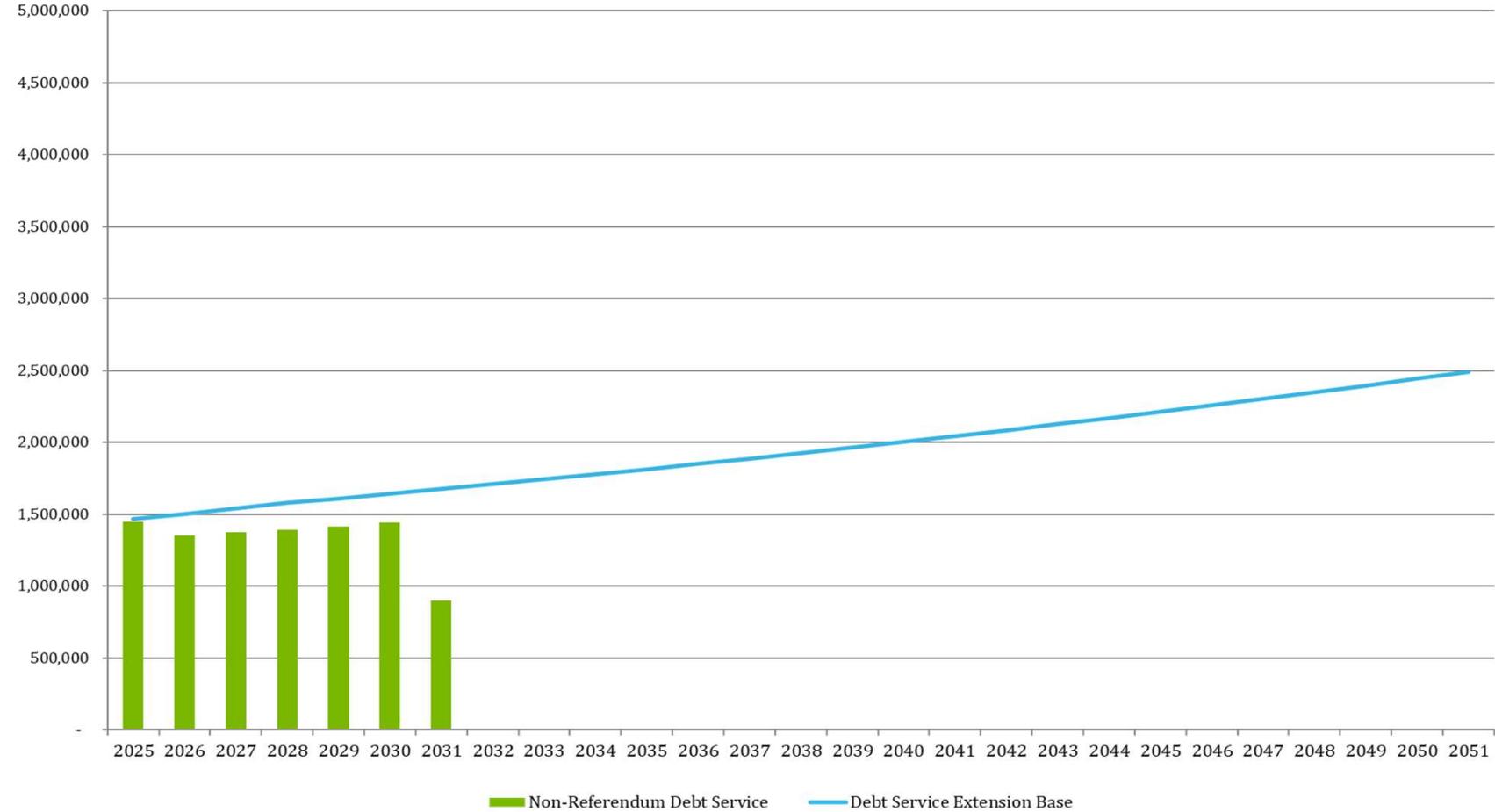
Outstanding Debt Service and Tax Rate

- The District has issued \$2-\$3M of working cash fund bonds every five years for capital projects
- This approach keeps interest cost relatively low and gives future boards flexibility to issue additional bonds

Tax Year	Equalized Assessed Value(1)	EAV Change	Debt Service Extension Base	CPI Growth(1)	Non-Referendum Current DSEB D/S	Total Debt Service	Debt Service Tax Rate	Remaining DSEB Capacity
2025	685,949,160	0.00%	1,466,817	2.90%	1,449,710	1,449,710	0.211	17,107
2026	685,949,160	0.00%	1,500,553	2.30%	1,351,952	1,351,952	0.197	148,601
2027	685,949,160	0.00%	1,535,066	2.30%	1,373,942	1,373,942	0.200	161,124
2028	685,949,160	0.00%	1,570,373	2.30%	1,393,358	1,393,358	0.203	177,015
2029	685,949,160	0.00%	1,601,780	2.00%	1,415,174	1,415,174	0.206	186,606
2030	685,949,160	0.00%	1,633,816	2.00%	1,439,216	1,439,216	0.210	194,600
2031	685,949,160	0.00%	1,666,492	2.00%	900,276	900,276	0.131	766,216
2032	685,949,160	0.00%	1,699,822	2.00%	-	-	0.000	1,699,822
2033	685,949,160	0.00%	1,733,818	2.00%	-	-	0.000	1,733,818
2034	685,949,160	0.00%	1,768,495	2.00%	-	-	0.000	1,768,495
2035	685,949,160	0.00%	1,803,865	2.00%	-	-	0.000	1,803,865
2036	685,949,160	0.00%	1,839,942	2.00%	-	-	0.000	1,839,942
2037	685,949,160	0.00%	1,876,741	2.00%	-	-	0.000	1,876,741
2038	685,949,160	0.00%	1,914,276	2.00%	-	-	0.000	1,914,276
2039	685,949,160	0.00%	1,952,561	2.00%	-	-	0.000	5,952,561
2040	685,949,160	0.00%	1,991,612	2.00%	-	-	0.000	1,991,612
2041	685,949,160	0.00%	2,031,444	2.00%	-	-	0.000	2,031,444
2042	685,949,160	0.00%	2,072,073	2.00%	-	-	0.000	2,072,073
2043	685,949,160	0.00%	2,113,515	2.00%	-	-	0.000	2,113,515
2044	685,949,160	0.00%	2,155,785	2.00%	-	-	0.000	2,155,785
2045	685,949,160	0.00%	2,198,901	2.00%	-	-	0.000	2,198,901
2046	685,949,160	0.00%	2,242,879	2.00%	-	-	0.000	2,242,879
2047	685,949,160	0.00%	2,287,736	2.00%	-	-	0.000	2,287,736
2048	685,949,160	0.00%	2,333,491	2.00%	-	-	0.000	2,333,491
2049	685,949,160	0.00%	2,380,161	2.00%	-	-	0.000	2,380,161
2050	685,949,160	0.00%	2,427,764	2.00%	-	-	0.000	2,427,764
2051	685,949,160	0.00%	2,476,319	2.00%	-	-	0.000	2,476,319
					9,323,628	9,323,628		

(1) EAV is assumed 0% starting 2025 and CPI growth estimated at 2.3% starting 2026-2028 and 2% thereafter.

Outstanding Debt Service



6

Alternative Approach: Utilize Remaining Debt Service Extension Base to Fund Eisenhower addition and Other Capital Projects

- This requires the issuance of debt certificates, which are then refunded with Funding Bonds paid from the Debt Service Extension Base (“DSEB”).
- Funding Bonds require a petition period and public hearing.
- Taxable refunding would be required to free up room under the debt service extension base to issue the funding bonds. Negotiation with the owners of the Series 2022 Bonds resulted acceleration of the call date and ability to refund on a tax-exempt basis.
- Bonds paid from the DSEB extend taxes at the same level as they are currently plus a CPI increase.
- This provides funding for immediate proposed projects but uses the debt service extension base for the foreseeable future.
- Like all tax-exempt bonds, the District must expect to spend 5% of the proceeds in the first six months and 85% in the next three years, per federal tax law.
- The bonds may be refinanced without penalty in 8 – 9 years for savings if interest rates are sufficiently lower than they are currently.

7

Alternative Approach: Scenarios for \$4M, \$10M, \$12M, \$14M, \$17M and \$20M

- The District requested non-referendum bonding options for \$4M, \$10M, \$12M, \$14M, \$17M and \$20M proceeds.
- Scenario A repays the bonds as soon as possible for each option;
- Scenario B amortizes the bonds over up to 30 years and creates a window for additional bonds as soon as possible.

A. \$19.97M Debt Certificates Paid Off with \$20.29M Funding Bonds, (with Taxable Refunding of Current Debt)

- Room for additional debt 2054
- 30-year repayment
- Maxes out debt service extension base

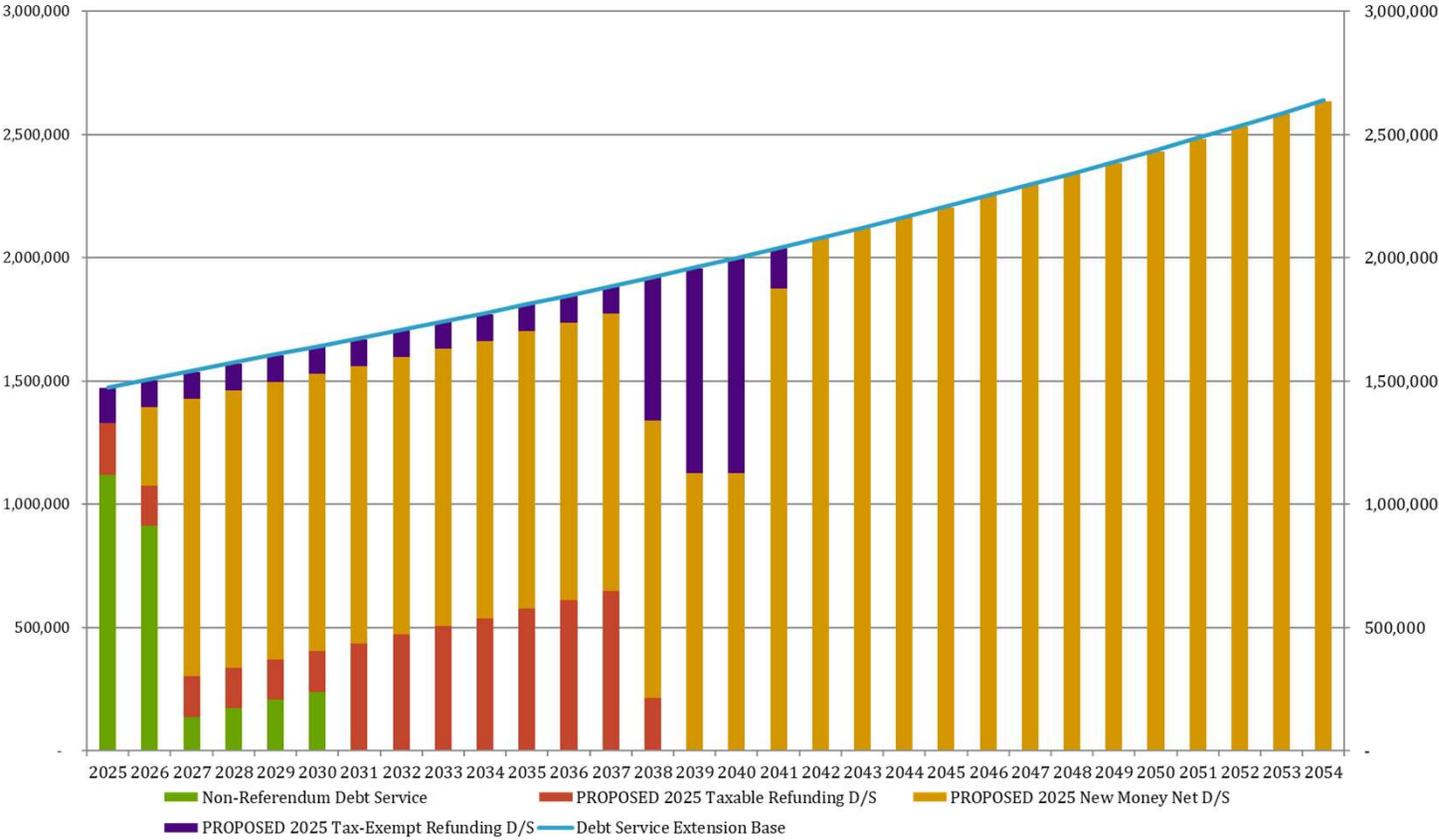
Proposed Series 2025 DSEB Bonds

Tax Year	Equalized Assessed Value(1)	EAV Change	Debt Service Extension Base	CPI Growth(1)	Non-Referendum Current DSEB D/S	PROPOSED Refunded 2019A, 2021, D/S	PROPOSED Refunded 2022 D/S	PROPOSED 2025 Taxable Refunding D/S	PROPOSED 2025 Tax-Exempt Refunding D/S	PROPOSED 2025 New Money Net D/S	PROPOSED 2025 Net D/S	Total Debt Service	Debt Service Tax Rate	Remaining DSEB Capacity
2025	685,949,160	0.0%	1,472,513	2.90%	1,449,710	(133,000)	(196,954)	210,801	140,846	-	21,693	1,471,403	0.215	1,110
2026	685,949,160	0.0%	1,506,381	2.30%	1,351,952	(287,800)	(152,952)	164,260	109,750	318,679	151,937	1,503,889	0.219	2,491
2027	685,949,160	0.0%	1,541,028	2.30%	1,373,942	(1,081,400)	(155,342)	164,260	109,750	1,124,750	162,018	1,535,960	0.224	5,067
2028	685,949,160	0.0%	1,576,471	2.30%	1,393,358	(1,068,000)	(152,558)	164,260	109,750	1,124,750	178,202	1,571,560	0.229	4,911
2029	685,949,160	0.0%	1,608,001	2.00%	1,415,174	(1,053,600)	(154,774)	164,260	109,750	1,124,750	190,386	1,605,560	0.234	2,440
2030	685,949,160	0.0%	1,640,161	2.00%	1,439,216	(83,200)	(1,116,816)	164,260	109,750	1,124,750	198,744	1,637,960	0.239	2,200
2031	685,949,160	0.0%	1,672,964	2.00%	900,276	-	(900,276)	434,260	109,750	1,124,750	768,484	1,668,760	0.243	4,204
2032	685,949,160	0.0%	1,706,423	2.00%	-	-	-	471,506	109,750	1,124,750	1,706,006	1,706,006	0.249	418
2033	685,949,160	0.0%	1,740,552	2.00%	-	-	-	505,682	109,750	1,124,750	1,740,182	1,740,182	0.254	370
2034	685,949,160	0.0%	1,775,363	2.00%	-	-	-	537,200	109,750	1,124,750	1,771,700	1,771,700	0.258	3,663
2035	685,949,160	0.0%	1,810,870	2.00%	-	-	-	576,011	109,750	1,124,750	1,810,511	1,810,511	0.264	359
2036	685,949,160	0.0%	1,847,087	2.00%	-	-	-	611,315	109,750	1,124,750	1,845,815	1,845,815	0.269	1,272
2037	685,949,160	0.0%	1,884,029	2.00%	-	-	-	647,992	109,750	1,124,750	1,882,492	1,882,492	0.274	1,537
2038	685,949,160	0.0%	1,921,710	2.00%	-	-	-	215,957	579,750	1,124,750	1,920,457	1,920,457	0.280	1,252
2039	685,949,160	0.0%	1,960,144	2.00%	-	-	-	-	831,250	1,124,750	1,956,000	1,956,000	0.285	4,144
2040	685,949,160	0.0%	1,999,347	2.00%	-	-	-	-	874,000	1,124,750	1,998,750	1,998,750	0.291	597
2041	685,949,160	0.0%	2,039,334	2.00%	-	-	-	-	162,750	1,874,750	2,037,500	2,037,500	0.297	1,834
2042	685,949,160	0.0%	2,080,120	2.00%	-	-	-	-	-	2,077,250	2,077,250	2,077,250	0.303	2,870
2043	685,949,160	0.0%	2,121,723	2.00%	-	-	-	-	-	2,117,750	2,117,750	2,117,750	0.309	3,973
2044	685,949,160	0.0%	2,164,157	2.00%	-	-	-	-	-	2,163,750	2,163,750	2,163,750	0.315	407
2045	685,949,160	0.0%	2,207,440	2.00%	-	-	-	-	-	2,204,750	2,204,750	2,204,750	0.32	2,690
2046	685,949,160	0.0%	2,251,589	2.00%	-	-	-	-	-	2,250,750	2,250,750	2,250,750	0.328	839
2047	685,949,160	0.0%	2,296,621	2.00%	-	-	-	-	-	2,296,250	2,296,250	2,296,250	0.335	371
2048	685,949,160	0.0%	2,342,553	2.00%	-	-	-	-	-	2,341,000	2,341,000	2,341,000	0.341	1,553
2049	685,949,160	0.0%	2,389,404	2.00%	-	-	-	-	-	2,384,750	2,384,750	2,384,750	0.348	4,654
2050	685,949,160	0.0%	2,437,192	2.00%	-	-	-	-	-	2,432,250	2,432,250	2,432,250	0.355	4,942
2051	685,949,160	0.0%	2,485,936	2.00%	-	-	-	-	-	2,483,000	2,483,000	2,483,000	0.362	2,936
2052	685,949,160	0.0%	2,535,655	2.00%	-	-	-	-	-	2,531,500	2,531,500	2,531,500	0.369	4,155
2053	685,949,160	0.0%	2,586,368	2.00%	-	-	-	-	-	2,582,500	2,582,500	2,582,500	0.376	3,868
2054	685,949,160	0.0%	2,638,095	2.00%	-	-	-	-	-	2,635,500	2,635,500	2,635,500	0.384	2,595
2055	685,949,160	0.0%	2,690,857	2.00%	-	-	-	-	-	-	-	-	-	2,690,857
2056	685,949,160	0.0%	2,744,674	2.00%	-	-	-	-	-	-	-	-	-	2,690,857
						9,323,628	(3,707,000)	(2,829,672)	5,032,025	3,905,596	48,440,929	50,841,878	60,165,506	

Dated Date:	3-Sep-25	3-Sep-25	3-Sep-25	3-Sep-25
All-In TIC:	5.32%	4.60%		4.98%
DC Payoff:	n/a	n/a	\$ 20,291,020	
Proceeds:	n/a	n/a	\$ 19,968,300	
Capitalized Interest:	\$ -	\$ -	\$ 2,249,500	
PV Dissavings	\$ (179,616)	\$ (144,926)	n/a	\$ (324,542)
% Dissavings	-5.61%	-5.90%	n/a	-5.74%

(1) EAV is assumes 0% growth. CPI growth estimated at 2.3% in LY2026 to 2028 and 2.0% thereafter.
(2) Rates as of May 21, 2025 over AAA MMD index with IL Credit Spreads.

A. \$19.97M Debt Certificates Paid Off with \$20.29M Funding Bonds, 30 Year Payback (with Taxable Refunding of Current Debt)



10

A. \$17M Debt Certificates Paid Off with \$17.28M Funding Bonds (with Taxable Refunding of Current Debt)

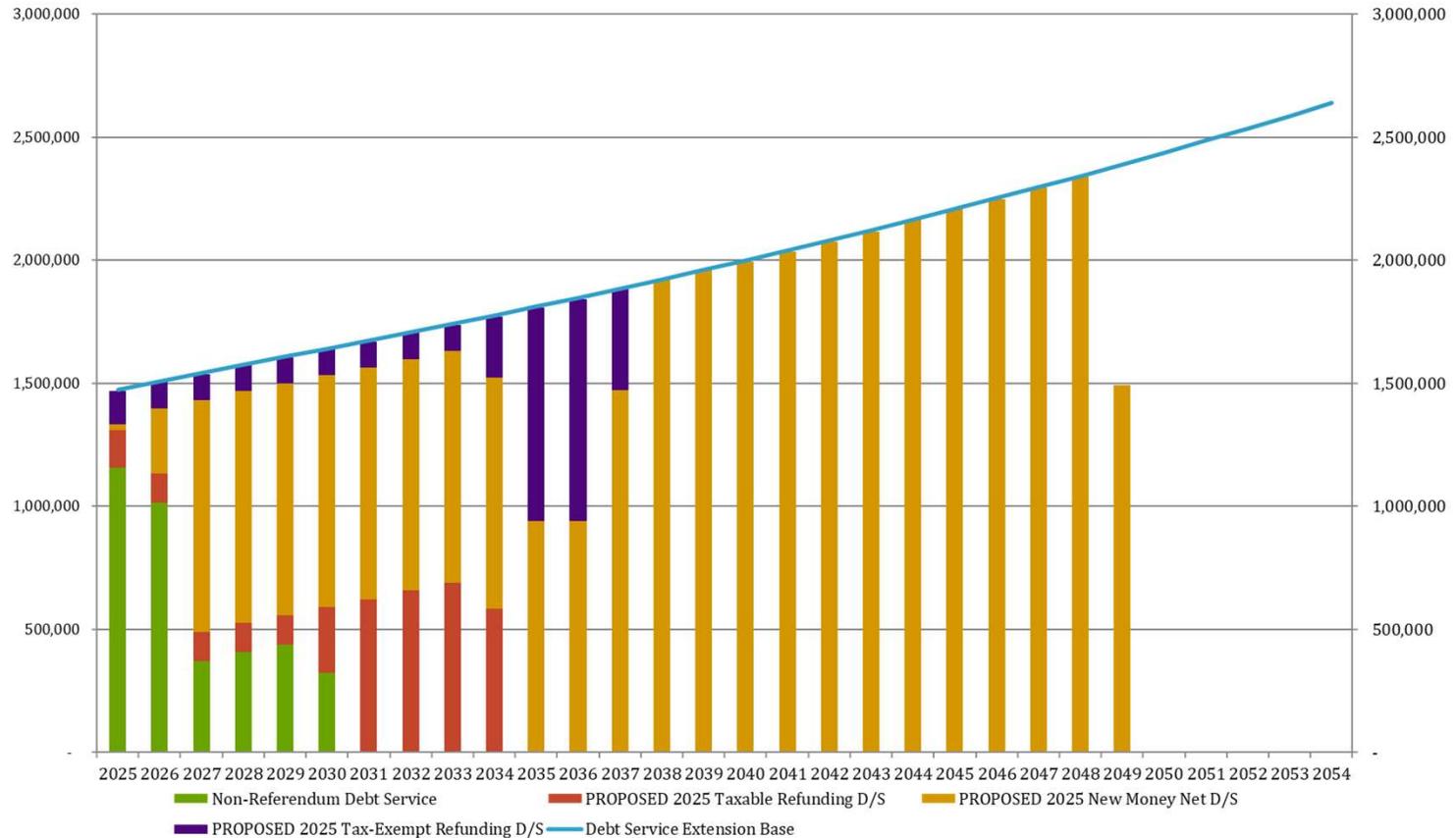
- Room for additional debt 2049
- 24-year repayment

Tax Year	Equalized Assessed Value(1)	EAV Change	Debt Service Extension Base	CPI Growth(1)	Non-Referendum Current DSEB D/S	PROPOSED	PROPOSED	PROPOSED	PROPOSED	PROPOSED	PROPOSED	Total Debt Service	Debt Service Tax Rate	Remaining DSEB Capacity	
						Refunded 2019A, 2021, D/S	Refunded 2022 D/S	2025 Taxable Refunding D/S	2025 Tax-Exempt Refunding D/S	New Money 2025 Net D/S	2025 Net D/S				
2025	685,949,160	0.0%	1,472,513	2.90%	1,449,710	(96,200)	(196,954)	152,406	136,996	23,900	20,148	1,469,858	0.214	2,655	
2026	685,949,160	0.0%	1,506,381	2.30%	1,351,952	(186,200)	(152,952)	118,758	106,750	266,688	153,044	1,504,996	0.219	1,385	
2027	685,949,160	0.0%	1,541,028	2.30%	1,373,942	(847,600)	(155,342)	118,758	106,750	941,250	163,816	1,537,758	0.224	3,269	
2028	685,949,160	0.0%	1,576,471	2.30%	1,393,358	(832,400)	(152,558)	118,758	106,750	941,250	181,800	1,575,158	0.230	1,313	
2029	685,949,160	0.0%	1,608,001	2.00%	1,415,174	(821,600)	(154,774)	118,758	106,750	941,250	190,384	1,605,558	0.234	2,442	
2030	685,949,160	0.0%	1,640,161	2.00%	1,439,216	-	(1,116,816)	268,758	106,750	941,250	199,942	1,639,158	0.239	1,002	
2031	685,949,160	0.0%	1,672,964	2.00%	900,276	-	(900,276)	621,747	106,750	941,250	769,471	1,669,747	0.243	3,217	
2032	685,949,160	0.0%	1,706,423	2.00%	-	-	-	657,655	106,750	941,250	1,705,655	1,705,655	0.249	768	
2033	685,949,160	0.0%	1,740,552	2.00%	-	-	-	689,468	106,750	941,250	1,737,468	1,737,468	0.253	3,083	
2034	685,949,160	0.0%	1,775,363	2.00%	-	-	-	583,000	246,750	941,250	1,771,000	1,771,000	0.258	4,363	
2035	685,949,160	0.0%	1,810,870	2.00%	-	-	-	-	864,750	941,250	1,806,000	1,806,000	0.263	4,870	
2036	685,949,160	0.0%	1,847,087	2.00%	-	-	-	901,500	941,250	1,842,750	1,842,750	1,842,750	0.269	4,337	
2037	685,949,160	0.0%	1,884,029	2.00%	-	-	-	-	409,500	1,471,250	1,880,750	1,880,750	0.274	3,279	
2038	685,949,160	0.0%	1,921,710	2.00%	-	-	-	-	-	1,919,750	1,919,750	1,919,750	0.280	1,960	
2039	685,949,160	0.0%	1,960,144	2.00%	-	-	-	-	-	1,959,500	1,959,500	1,959,500	0.286	644	
2040	685,949,160	0.0%	1,999,347	2.00%	-	-	-	-	-	1,994,750	1,994,750	1,994,750	0.291	4,597	
2041	685,949,160	0.0%	2,039,334	2.00%	-	-	-	-	-	2,035,500	2,035,500	2,035,500	0.297	3,834	
2042	685,949,160	0.0%	2,080,120	2.00%	-	-	-	-	-	2,076,250	2,076,250	2,076,250	0.303	3,870	
2043	685,949,160	0.0%	2,121,723	2.00%	-	-	-	-	-	2,116,750	2,116,750	2,116,750	0.309	4,973	
2044	685,949,160	0.0%	2,164,157	2.00%	-	-	-	-	-	2,161,750	2,161,750	2,161,750	0.315	2,407	
2045	685,949,160	0.0%	2,207,440	2.00%	-	-	-	-	-	2,205,750	2,205,750	2,205,750	0.322	1,690	
2046	685,949,160	0.0%	2,251,589	2.00%	-	-	-	-	-	2,248,500	2,248,500	2,248,500	0.328	3,089	
2047	685,949,160	0.0%	2,296,621	2.00%	-	-	-	-	-	2,294,750	2,294,750	2,294,750	0.335	1,871	
2048	685,949,160	0.0%	2,342,553	2.00%	-	-	-	-	-	2,339,000	2,339,000	2,339,000	0.341	3,553	
2049	685,949,160	0.0%	2,389,404	2.00%	-	-	-	-	-	1,491,000	1,491,000	1,491,000	0.217	898,404	
2050	685,949,160	0.0%	2,437,192	2.00%	-	-	-	-	-	-	-	-	0.000	2,437,192	
2051	685,949,160	0.0%	2,485,936	2.00%	-	-	-	-	-	-	-	-	0.000	2,485,936	
2052	685,949,160	0.0%	2,535,655	2.00%	-	-	-	-	-	-	-	-	0.000	2,535,655	
2053	685,949,160	0.0%	2,586,368	2.00%	-	-	-	-	-	-	-	-	0.000	2,586,368	
2054	685,949,160	0.0%	2,638,095	2.00%	-	-	-	-	-	-	-	-	0.000	2,638,095	
2055	685,949,160	0.0%	2,690,857	2.00%	-	-	-	-	-	-	-	-	0.000	2,690,857	
2056	685,949,160	0.0%	2,744,674	2.00%	-	-	-	-	-	-	-	-	0.000	2,744,674	
						9,323,628	(2,784,000)	(2,829,672)	3,448,067	3,413,496	36,017,588	37,265,478	46,589,106		

Dated Date:	3-Sep-25	3-Sep-25	3-Sep-25	3-Sep-25
All-In TIC:	5.15%	4.22%	4.87%	4.84%
DC Payoff:	n/a	n/a	\$ 17,278,050	
Proceeds:	n/a	n/a	\$ 17,000,000	
Capitalized Interest:	\$ -	\$ -	\$ 1,858,600	
PV Dissavings:	\$ (117,113)	\$ (80,061)	n/a	\$ (197,174)
% Dissavings:	-4.87%	-3.26%	n/a	-4.06%

(1) EAV is assumes 0% growth. CPI growth estimated at 2.3% in LY2026 to 2028 and 2.0% thereafter.
(2) Rates as of May 21, 2025 over AAA MMD index with IL Credit Spreads.

A. \$17M Debt Certificates Paid Off with \$17.28M Funding Bonds (with Taxable Refunding of Current Debt)



12

A. \$14M Debt Certificates Paid Off with \$14.23M Funding Bonds (with Taxable Refunding of Current Debt)

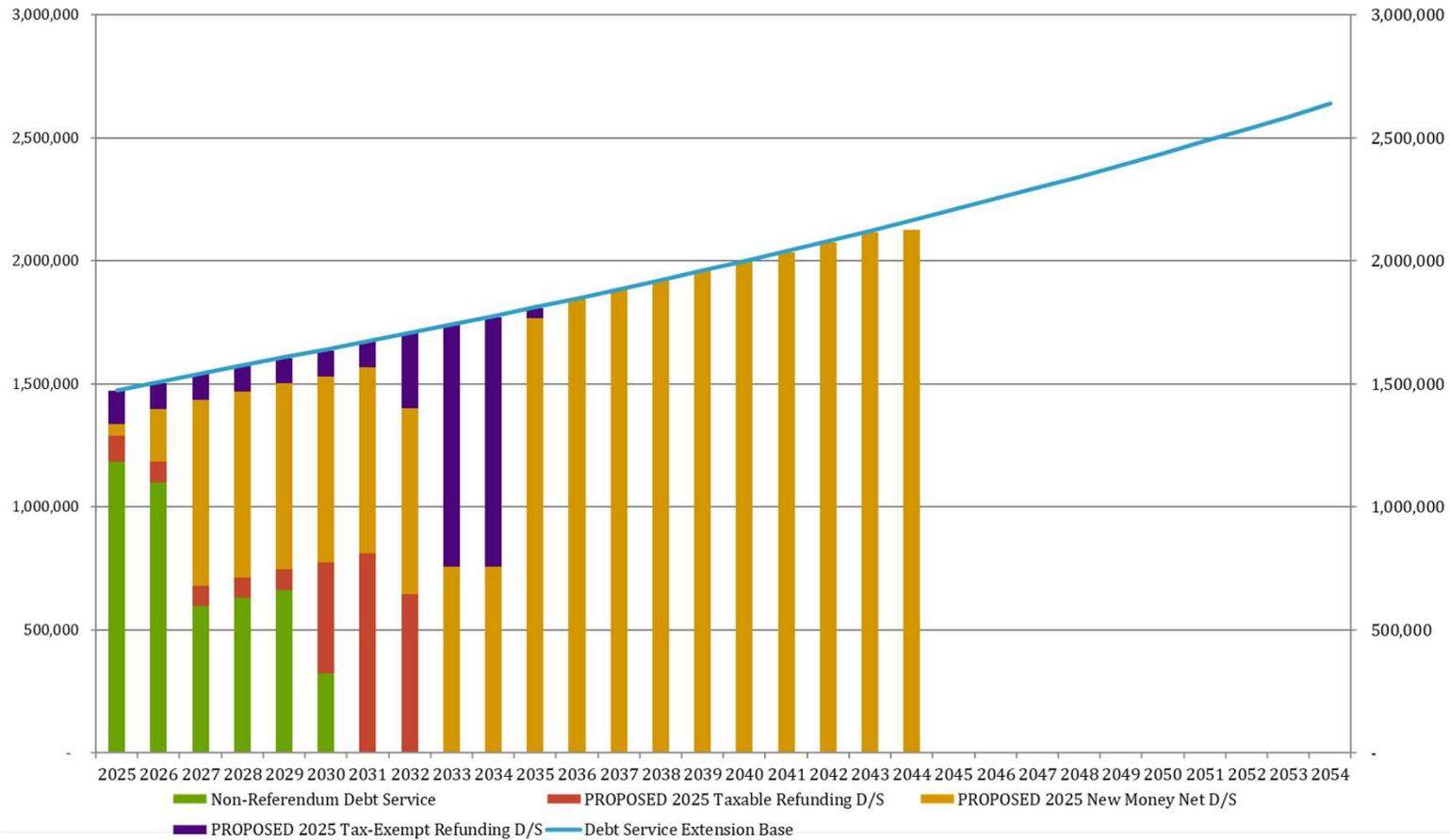
- Room for additional debt 2045
- 21-year repayment

Tax Year	Equalized Assessed Value(1)	EAV Change	Debt Service Extension Base	CPI Growth(1)	Non-Referendum Current DSEB D/S	PROPOSED Refunded 2019A, 2021, D/S	PROPOSED Refunded 2022 D/S	PROPOSED 2025 Taxable Refunding D/S	PROPOSED 2025 Tax-Exempt Refunding D/S	PROPOSED 2025 New Money Net D/S	PROPOSED 2025 Net D/S	Total Debt Service	Debt Service Tax Rate	Remaining DSEB Capacity
2025	685,949,160	0.0%	1,472,513	2.90%	1,449,710	(69,000)	(196,954)	106,388	134,429	45,900	20,763	1,470,473	0.214	2,040
2026	685,949,160	0.0%	1,506,381	2.30%	1,351,952	(99,000)	(152,952)	82,899	104,750	214,058	149,756	1,501,708	0.219	4,673
2027	685,949,160	0.0%	1,541,028	2.30%	1,373,942	(622,800)	(155,342)	82,899	104,750	755,500	165,007	1,538,949	0.224	2,078
2028	685,949,160	0.0%	1,576,471	2.30%	1,393,358	(610,600)	(152,558)	82,899	104,750	755,500	179,991	1,573,349	0.229	3,122
2029	685,949,160	0.0%	1,608,001	2.00%	1,415,174	(598,000)	(154,774)	82,899	104,750	755,500	190,375	1,605,549	0.234	2,451
2030	685,949,160	0.0%	1,640,161	2.00%	1,439,216	-	(1,116,816)	452,899	104,750	755,500	196,333	1,635,549	0.238	4,611
2031	685,949,160	0.0%	1,672,964	2.00%	900,276	-	(900,276)	810,606	104,750	755,500	770,580	1,670,856	0.244	2,108
2032	685,949,160	0.0%	1,706,423	2.00%	-	-	-	645,412	304,750	755,500	1,705,662	1,705,662	0.249	761
2033	685,949,160	0.0%	1,740,552	2.00%	-	-	-	984,750	755,500	1,740,250	1,740,250	1,740,250	0.254	302
2034	685,949,160	0.0%	1,775,363	2.00%	-	-	-	1,015,250	755,500	1,770,750	1,770,750	1,770,750	0.258	4,613
2035	685,949,160	0.0%	1,810,870	2.00%	-	-	-	42,000	1,765,500	1,807,500	1,807,500	1,807,500	0.264	3,370
2036	685,949,160	0.0%	1,847,087	2.00%	-	-	-	-	1,845,000	1,845,000	1,845,000	1,845,000	0.269	2,087
2037	685,949,160	0.0%	1,884,029	2.00%	-	-	-	-	1,883,000	1,883,000	1,883,000	1,883,000	0.275	1,029
2038	685,949,160	0.0%	1,921,710	2.00%	-	-	-	-	1,921,250	1,921,250	1,921,250	1,921,250	0.280	460
2039	685,949,160	0.0%	1,960,144	2.00%	-	-	-	-	1,959,500	1,959,500	1,959,500	1,959,500	0.286	644
2040	685,949,160	0.0%	1,999,347	2.00%	-	-	-	-	1,997,500	1,997,500	1,997,500	1,997,500	0.291	1,847
2041	685,949,160	0.0%	2,039,334	2.00%	-	-	-	-	2,035,000	2,035,000	2,035,000	2,035,000	0.297	4,334
2042	685,949,160	0.0%	2,080,120	2.00%	-	-	-	-	2,076,750	2,076,750	2,076,750	2,076,750	0.303	3,370
2043	685,949,160	0.0%	2,121,723	2.00%	-	-	-	-	2,117,250	2,117,250	2,117,250	2,117,250	0.309	4,473
2044	685,949,160	0.0%	2,164,157	2.00%	-	-	-	-	2,126,250	2,126,250	2,126,250	2,126,250	0.310	37,907
2045	685,949,160	0.0%	2,207,440	2.00%	-	-	-	-	-	-	-	-	0.000	2,207,440
2046	685,949,160	0.0%	2,251,589	2.00%	-	-	-	-	-	-	-	-	0.000	2,251,589
2047	685,949,160	0.0%	2,296,621	2.00%	-	-	-	-	-	-	-	-	0.000	2,296,621
2048	685,949,160	0.0%	2,342,553	2.00%	-	-	-	-	-	-	-	-	0.000	2,342,553
2049	685,949,160	0.0%	2,389,404	2.00%	-	-	-	-	-	-	-	-	0.000	2,389,404
2050	685,949,160	0.0%	2,437,192	2.00%	-	-	-	-	-	-	-	-	0.000	2,437,192
2051	685,949,160	0.0%	2,485,936	2.00%	-	-	-	-	-	-	-	-	0.000	2,485,936
2052	685,949,160	0.0%	2,535,655	2.00%	-	-	-	-	-	-	-	-	0.000	2,535,655
2053	685,949,160	0.0%	2,586,368	2.00%	-	-	-	-	-	-	-	-	0.000	2,586,368
2054	685,949,160	0.0%	2,638,095	2.00%	-	-	-	-	-	-	-	-	0.000	2,638,095
2055	685,949,160	0.0%	2,690,857	2.00%	-	-	-	-	-	-	-	-	0.000	2,690,857
2056	685,949,160	0.0%	2,744,674	2.00%	-	-	-	-	-	-	-	-	0.000	2,744,674
						9,323,628	(1,999,400)	(2,829,672)	2,346,902	3,109,679	26,030,958	26,658,467	35,982,095	

Dated Date:	3-Sep-25	3-Sep-25	3-Sep-25	3-Sep-25
All-in TIC:	5.04%	3.84%	4.65%	4.61%
DC Payoff:	n/a	n/a	\$ 14,229,870	
Proceeds:	n/a	n/a	\$ 14,000,000	
Capitalized Interest:	\$ -	\$ -	\$ 1,465,100	
PV Dissavings	\$ (76,532)	\$ (13,598)	n/a	\$ (90,130)
% Dissavings	-4.44%	-0.55%	n/a	-2.16%

(1) EAV is assumes 0% growth. CPI growth estimated at 2.3% in LY2026 to 2028 and 2.0% thereafter.
 (2) Rates as of May 21, 2025 over AAA MMD index with IL Credit Spreads.

A. \$14M Debt Certificates Paid Off with \$14.23M Funding Bonds (with Taxable Refunding of Current Debt)



A. \$12M Debt Certificates Paid Off with \$12.197M Funding Bonds (with Taxable Refunding of Current Debt)

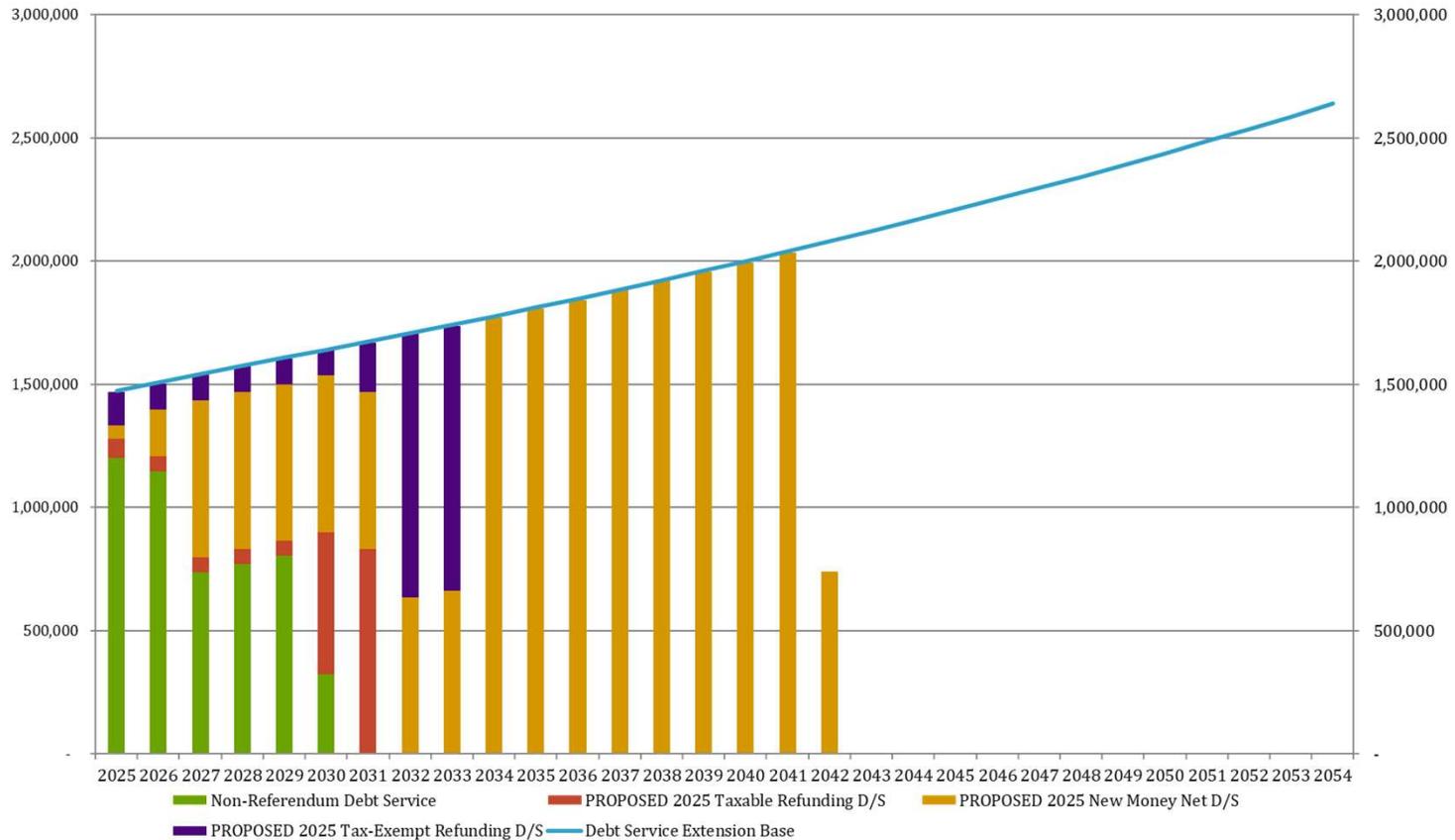
- Room for additional debt 2042
- 17-year repayment

Tax Year	Equalized Assessed Value(1)	EAV Change	Debt Service Extension Base	CPI Growth(1)	Non-Referendum Current DSEB D/S	PROPOSED Refunded 2019A, 2021, D/S	PROPOSED Refunded 2022 D/S	PROPOSED 2025 Taxable Refunding D/S	PROPOSED 2025 Tax-Exempt Refunding D/S	PROPOSED 2025 New Money Net D/S	PROPOSED 2025 Net D/S	Total Debt Service	Debt Service Tax Rate	Remaining DSEB Capacity
2025	685,949,160	0.0%	1,472,513	2.90%	1,449,710	(52,200)	(196,954)	79,088	134,108	54,900	18,942	1,468,652	0.214	3,861
2026	685,949,160	0.0%	1,506,381	2.30%	1,351,952	(52,200)	(152,952)	61,627	104,500	190,271	151,246	1,503,198	0.219	3,183
2027	685,949,160	0.0%	1,541,028	2.30%	1,373,942	(482,200)	(155,342)	61,627	104,500	636,250	164,835	1,538,777	0.224	2,251
2028	685,949,160	0.0%	1,576,471	2.30%	1,393,358	(470,000)	(152,558)	61,627	104,500	636,250	179,819	1,573,177	0.229	3,294
2029	685,949,160	0.0%	1,608,001	2.00%	1,415,174	(457,600)	(154,774)	61,627	104,500	636,250	190,003	1,605,177	0.234	2,824
2030	685,949,160	0.0%	1,640,161	2.00%	1,439,216	-	(1,116,816)	576,627	104,500	636,250	200,551	1,639,777	0.239	304
2031	685,949,160	0.0%	1,672,964	2.00%	900,276	-	(900,276)	832,556	199,500	636,250	768,030	1,668,306	0.243	4,658
2032	685,949,160	0.0%	1,706,423	2.00%	-	-	-	-	1,069,750	636,250	1,706,000	1,706,000	0.249	423
2033	685,949,160	0.0%	1,740,552	2.00%	-	-	-	-	1,076,250	661,250	1,737,500	1,737,500	0.253	3,052
2034	685,949,160	0.0%	1,775,363	2.00%	-	-	-	-	-	1,770,000	1,770,000	1,770,000	0.258	5,363
2035	685,949,160	0.0%	1,810,870	2.00%	-	-	-	-	-	1,808,250	1,808,250	1,808,250	0.264	2,620
2036	685,949,160	0.0%	1,847,087	2.00%	-	-	-	-	-	1,841,750	1,841,750	1,841,750	0.268	5,337
2037	685,949,160	0.0%	1,884,029	2.00%	-	-	-	-	-	1,880,500	1,880,500	1,880,500	0.274	3,529
2038	685,949,160	0.0%	1,921,710	2.00%	-	-	-	-	-	1,919,000	1,919,000	1,919,000	0.280	2,710
2039	685,949,160	0.0%	1,960,144	2.00%	-	-	-	-	-	1,957,000	1,957,000	1,957,000	0.285	3,144
2040	685,949,160	0.0%	1,999,347	2.00%	-	-	-	-	-	1,994,250	1,994,250	1,994,250	0.291	5,097
2041	685,949,160	0.0%	2,039,334	2.00%	-	-	-	-	-	2,035,500	2,035,500	2,035,500	0.297	3,834
2042	685,949,160	0.0%	2,080,120	2.00%	-	-	-	-	-	740,250	740,250	740,250	0.108	1,339,870
2043	685,949,160	0.0%	2,121,723	2.00%	-	-	-	-	-	-	-	-	0.000	2,121,723
2044	685,949,160	0.0%	2,164,157	2.00%	-	-	-	-	-	-	-	-	0.000	2,164,157
2045	685,949,160	0.0%	2,207,440	2.00%	-	-	-	-	-	-	-	-	0.000	2,207,440
2046	685,949,160	0.0%	2,251,589	2.00%	-	-	-	-	-	-	-	-	0.000	2,251,589
2047	685,949,160	0.0%	2,296,621	2.00%	-	-	-	-	-	-	-	-	0.000	2,296,621
2048	685,949,160	0.0%	2,342,553	2.00%	-	-	-	-	-	-	-	-	0.000	2,342,553
2049	685,949,160	0.0%	2,389,404	2.00%	-	-	-	-	-	-	-	-	0.000	2,389,404
2050	685,949,160	0.0%	2,437,192	2.00%	-	-	-	-	-	-	-	-	0.000	2,437,192
2051	685,949,160	0.0%	2,485,936	2.00%	-	-	-	-	-	-	-	-	0.000	2,485,936
2052	685,949,160	0.0%	2,535,655	2.00%	-	-	-	-	-	-	-	-	0.000	2,535,655
2053	685,949,160	0.0%	2,586,368	2.00%	-	-	-	-	-	-	-	-	0.000	2,586,368
2054	685,949,160	0.0%	2,638,095	2.00%	-	-	-	-	-	-	-	-	0.000	2,638,095
2055	685,949,160	0.0%	2,690,857	2.00%	-	-	-	-	-	-	-	-	0.000	2,690,857
2056	685,949,160	0.0%	2,744,674	2.00%	-	-	-	-	-	-	-	-	0.000	2,744,674
					9,323,628	(1,514,200)	(2,829,672)	1,734,778	3,002,108	20,670,421	21,063,435	30,387,063		

Dated Date:	3-Sep-25	3-Sep-25	3-Sep-25	3-Sep-25
All-in TIC:	4.96%	3.70%	4.48%	4.43%
DC Payoff:	n/a	n/a	\$ 12,197,750	
Proceeds:	n/a	n/a	\$ 12,000,000	
Capitalized Interest:	\$ -	\$ -	\$ 1,207,600	
PV Dissavings:	\$ (53,901)	\$ 8,707	n/a	\$ (45,194)
% Dissavings:	-4.13%	0.35%	n/a	-1.20%

(1) EAV is assumes 0% growth. CPI growth estimated at 2.3% in LY2026 to 2028 and 2.0% thereafter.
(2) Rates as of May 21, 2025 over AAA MMD index with II, Credit Spreads.

A. \$12M Debt Certificates Paid Off with \$12.197M Funding Bonds (with Taxable Refunding of Current Debt)



A. \$10M Debt Certificates Paid Off with \$10.165M Funding Bonds (with Taxable Refunding of Current Debt)

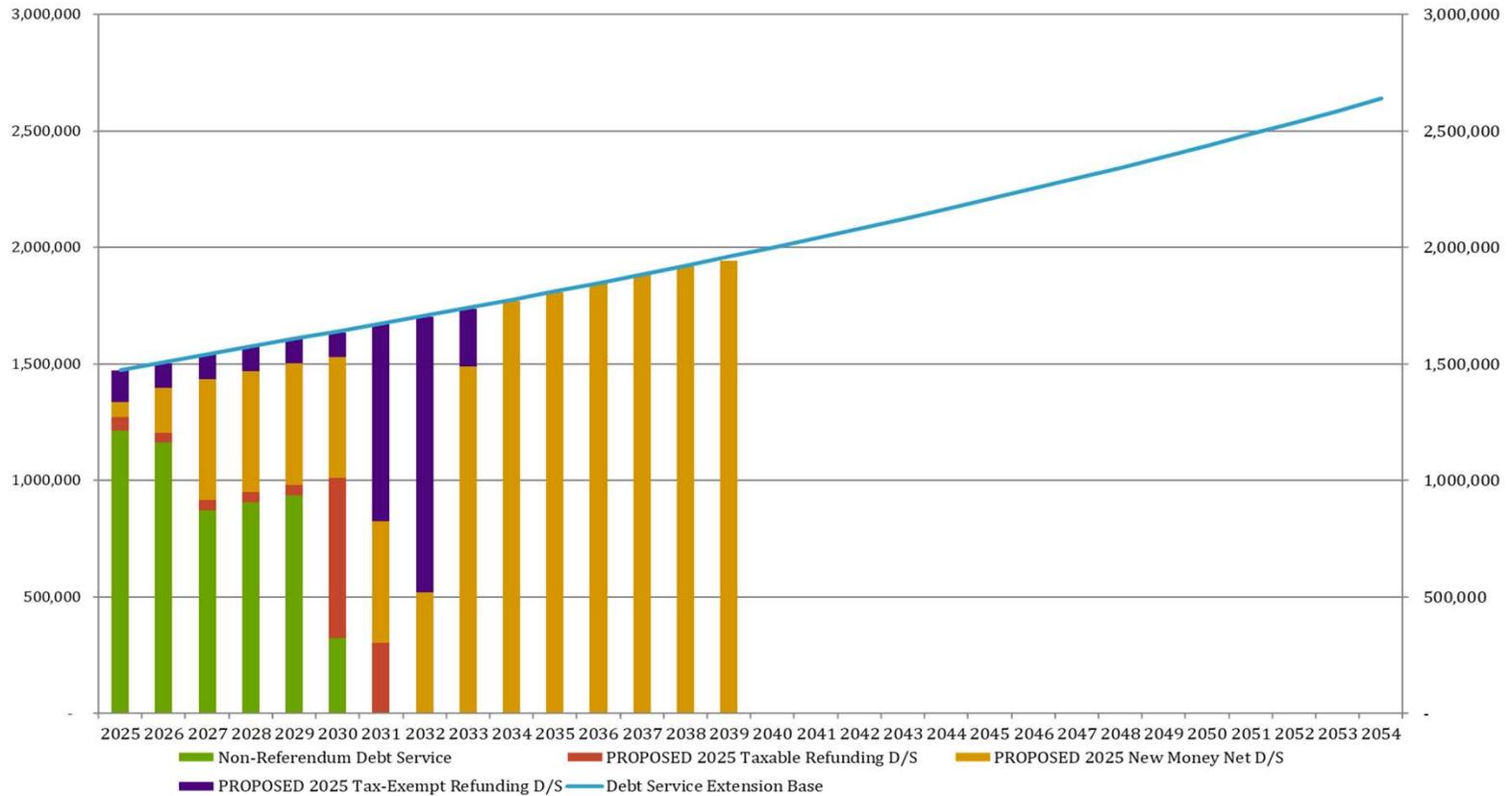
- Room for additional debt 2040
- 13-year repayment

Tax Year	Equalized Assessed Value(1)	EAV Change	Debt Service Extension Base	CPI Growth(1)	Non-Referendum Current DSEB D/S	PROPOSED Refunded 2019A, 2021, D/S	PROPOSED Refunded 2022 D/S	PROPOSED 2025 Taxable Refunding D/S	PROPOSED 2025 Tax-Exempt Refunding D/S	PROPOSED 2025 New Money Net D/S	PROPOSED 2025 Net D/S	Total Debt Service	Debt Service Tax Rate	Remaining DSEB Capacity
2025	685,949,160	0.0%	1,472,513	2.90%	1,449,710	(37,200)	(196,954)	56,270	134,429	64,900	21,445	1,471,155	0.214	1,358
2026	685,949,160	0.0%	1,506,381	2.30%	1,351,952	(37,200)	(152,952)	43,847	104,750	192,192	150,637	1,502,589	0.219	3,792
2027	685,949,160	0.0%	1,541,028	2.30%	1,373,942	(347,200)	(155,342)	43,847	104,750	519,500	165,555	1,539,497	0.224	1,531
2028	685,949,160	0.0%	1,576,471	2.30%	1,393,358	(334,800)	(152,558)	43,847	104,750	519,500	180,739	1,574,097	0.229	2,374
2029	685,949,160	0.0%	1,608,001	2.00%	1,415,174	(322,400)	(154,774)	43,847	104,750	519,500	190,923	1,606,097	0.234	1,904
2030	685,949,160	0.0%	1,640,161	2.00%	1,439,216	-	(1,116,816)	688,847	104,750	519,500	196,281	1,635,497	0.238	4,664
2031	685,949,160	0.0%	1,672,964	2.00%	900,276	-	(900,276)	303,700	849,750	519,500	772,674	1,672,950	0.244	14
2032	685,949,160	0.0%	1,706,423	2.00%	-	-	-	-	1,182,500	519,500	1,702,000	1,702,000	0.248	4,423
2033	685,949,160	0.0%	1,740,552	2.00%	-	-	-	-	246,750	1,489,500	1,736,250	1,736,250	0.253	4,302
2034	685,949,160	0.0%	1,775,363	2.00%	-	-	-	-	-	1,771,000	1,771,000	1,771,000	0.258	4,363
2035	685,949,160	0.0%	1,810,870	2.00%	-	-	-	-	-	1,806,000	1,806,000	1,806,000	0.263	4,870
2036	685,949,160	0.0%	1,847,087	2.00%	-	-	-	-	-	1,846,000	1,846,000	1,846,000	0.269	1,087
2037	685,949,160	0.0%	1,884,029	2.00%	-	-	-	-	-	1,880,500	1,880,500	1,880,500	0.274	3,529
2038	685,949,160	0.0%	1,921,710	2.00%	-	-	-	-	-	1,919,500	1,919,500	1,919,500	0.280	2,210
2039	685,949,160	0.0%	1,960,144	2.00%	-	-	-	-	-	1,942,500	1,942,500	1,942,500	0.283	17,644
2040	685,949,160	0.0%	1,999,347	2.00%	-	-	-	-	-	-	-	-	0.000	1,999,347
2041	685,949,160	0.0%	2,039,334	2.00%	-	-	-	-	-	-	-	-	0.000	2,039,334
2042	685,949,160	0.0%	2,080,120	2.00%	-	-	-	-	-	-	-	-	0.000	2,080,120
2043	685,949,160	0.0%	2,121,723	2.00%	-	-	-	-	-	-	-	-	0.000	2,121,723
2044	685,949,160	0.0%	2,164,157	2.00%	-	-	-	-	-	-	-	-	0.000	2,164,157
2045	685,949,160	0.0%	2,207,440	2.00%	-	-	-	-	-	-	-	-	0.000	2,207,440
2046	685,949,160	0.0%	2,251,589	2.00%	-	-	-	-	-	-	-	-	0.000	2,251,589
2047	685,949,160	0.0%	2,296,621	2.00%	-	-	-	-	-	-	-	-	0.000	2,296,621
2048	685,949,160	0.0%	2,342,553	2.00%	-	-	-	-	-	-	-	-	0.000	2,342,553
2049	685,949,160	0.0%	2,389,404	2.00%	-	-	-	-	-	-	-	-	0.000	2,389,404
2050	685,949,160	0.0%	2,437,192	2.00%	-	-	-	-	-	-	-	-	0.000	2,437,192
2051	685,949,160	0.0%	2,485,936	2.00%	-	-	-	-	-	-	-	-	0.000	2,485,936
2052	685,949,160	0.0%	2,535,655	2.00%	-	-	-	-	-	-	-	-	0.000	2,535,655
2053	685,949,160	0.0%	2,586,368	2.00%	-	-	-	-	-	-	-	-	0.000	2,586,368
2054	685,949,160	0.0%	2,638,095	2.00%	-	-	-	-	-	-	-	-	0.000	2,638,095
2055	685,949,160	0.0%	2,690,857	2.00%	-	-	-	-	-	-	-	-	0.000	2,690,857
2056	685,949,160	0.0%	2,744,674	2.00%	-	-	-	-	-	-	-	-	0.000	2,744,674
						9,323,628	(1,078,800)	(2,829,672)	1,224,204	2,937,179	16,029,092	16,282,003	25,605,631	

Dated Date:	3-Sep-25	3-Sep-25	3-Sep-25	3-Sep-25
All-In TIC:	4.96%	3.64%	4.29%	4.24%
DC Payoff:	n/a	n/a	\$ 10,165,630	
Proceeds:	n/a	n/a	\$ 10,000,000	
Capitalized Interest:	\$ -	\$ -	\$ 1,013,100	
PV Dissavings	\$ (38,371)	\$ 18,164	n/a	\$ (20,207)
% Dissavings	-4.13%	0.74%	n/a	-0.60%

(1) EAV is assumes 0% growth. CPI growth estimated at 2.3% in LY2026 to 2028 and 2.0% thereafter.
(2) Rates as of May 21, 2025 over AAA MMD index with IL Credit Spreads.

A. \$10M Debt Certificates Paid Off with \$10.165M Funding Bonds (with Taxable Refunding of Current Debt)



B. \$17M Debt Certificates Paid Off with \$17.28M Funding Bonds (with Taxable Refunding of Current Debt)

- Room for additional debt 2038
- 30-year repayment

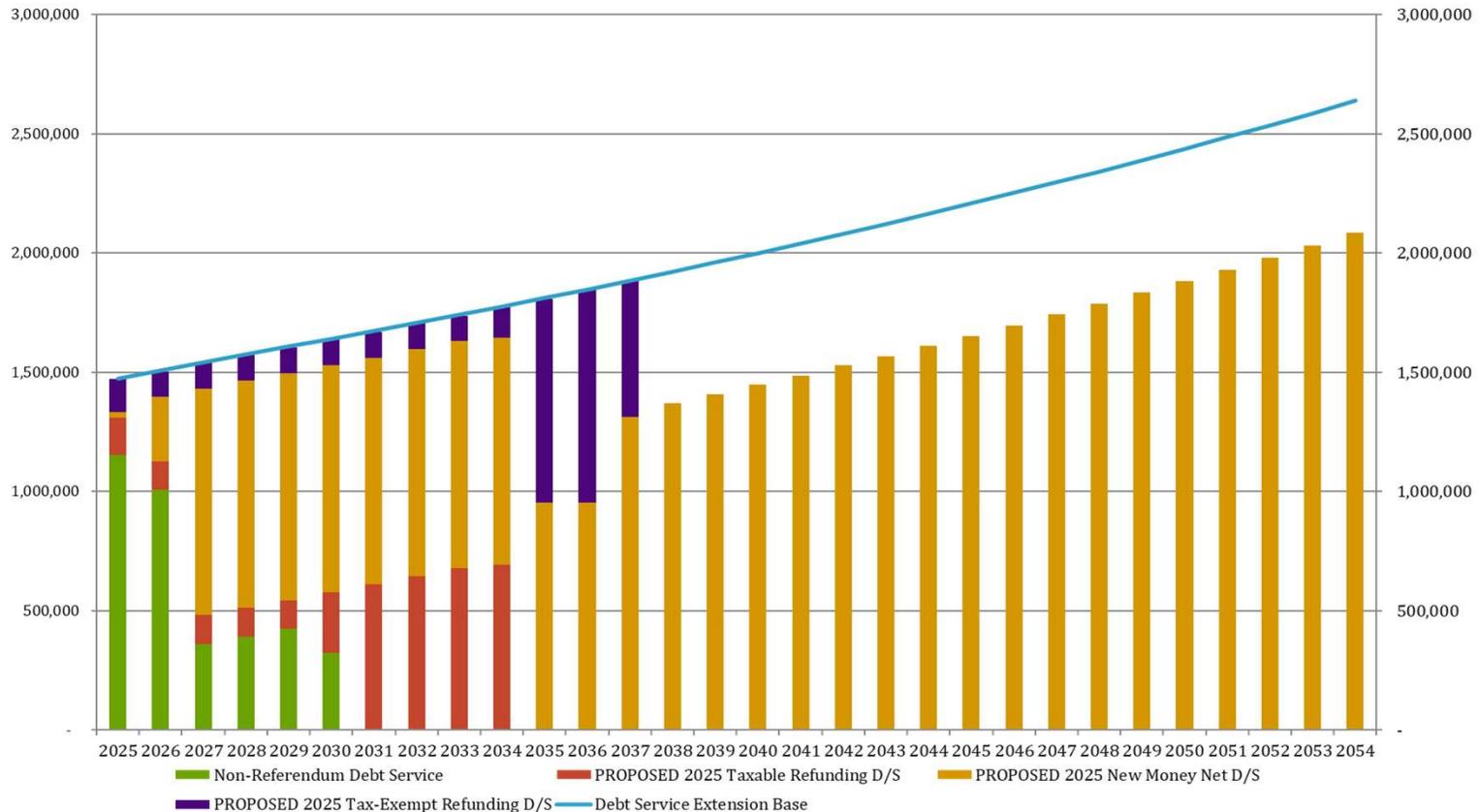
Tax Year	Equalized Assessed Value(1)	EAV Change	Debt Service Extension Base	CPI Growth(1)	Non-Referendum Current DSEB D/S	PROPOSED Refunded 2019A, 2021, D/S	PROPOSED Refunded 2022 D/S	PROPOSED 2025 Taxable Refunding D/S	PROPOSED 2025 Tax-Exempt Refunding D/S	PROPOSED 2025 New Money Net D/S	PROPOSED 2025 Net D/S	Total Debt Service	Debt Service Tax Rate	Remaining DSEB Capacity
2025	685,949,160	0.0%	1,472,513	2.90%	1,449,710	(98,000)	(196,954)	155,482	137,317	23,900	21,745	1,471,455	0.215	1,059
2026	685,949,160	0.0%	1,506,381	2.30%	1,351,952	(193,000)	(152,952)	121,155	107,000	269,663	151,865	1,503,817	0.219	2,564
2027	685,949,160	0.0%	1,541,028	2.30%	1,373,942	(859,200)	(155,342)	121,155	107,000	951,750	165,363	1,539,305	0.224	1,723
2028	685,949,160	0.0%	1,576,471	2.30%	1,393,358	(848,600)	(152,558)	121,155	107,000	951,750	178,747	1,572,105	0.229	4,367
2029	685,949,160	0.0%	1,608,001	2.00%	1,415,174	(837,200)	(154,774)	121,155	107,000	951,750	187,931	1,603,105	0.234	4,896
2030	685,949,160	0.0%	1,640,161	2.00%	1,439,216	-	(1,116,816)	256,155	107,000	951,750	198,089	1,637,305	0.239	2,856
2031	685,949,160	0.0%	1,672,964	2.00%	900,276	-	(900,276)	609,845	107,000	951,750	768,319	1,668,595	0.243	4,369
2032	685,949,160	0.0%	1,706,423	2.00%	-	-	-	646,461	107,000	951,750	1,705,211	1,705,211	0.249	1,212
2033	685,949,160	0.0%	1,740,552	2.00%	-	-	-	679,016	107,000	951,750	1,737,766	1,737,766	0.253	2,785
2034	685,949,160	0.0%	1,775,363	2.00%	-	-	-	693,297	127,000	951,750	1,772,047	1,772,047	0.258	3,316
2035	685,949,160	0.0%	1,810,870	2.00%	-	-	-	-	856,000	951,750	1,807,750	1,807,750	0.264	3,120
2036	685,949,160	0.0%	1,847,087	2.00%	-	-	-	-	893,500	951,750	1,845,250	1,845,250	0.269	1,837
2037	685,949,160	0.0%	1,884,029	2.00%	-	-	-	-	572,250	1,311,750	1,884,000	1,884,000	0.275	29
2038	685,949,160	0.0%	1,921,710	2.00%	-	-	-	-	-	1,368,750	1,368,750	1,368,750	0.200	552,960
2039	685,949,160	0.0%	1,960,144	2.00%	-	-	-	-	-	1,407,000	1,407,000	1,407,000	0.205	553,144
2040	685,949,160	0.0%	1,999,347	2.00%	-	-	-	-	-	1,447,250	1,447,250	1,447,250	0.211	552,097
2041	685,949,160	0.0%	2,039,334	2.00%	-	-	-	-	-	1,484,250	1,484,250	1,484,250	0.216	555,084
2042	685,949,160	0.0%	2,080,120	2.00%	-	-	-	-	-	1,528,000	1,528,000	1,528,000	0.223	552,120
2043	685,949,160	0.0%	2,121,723	2.00%	-	-	-	-	-	1,568,000	1,568,000	1,568,000	0.229	553,723
2044	685,949,160	0.0%	2,164,157	2.00%	-	-	-	-	-	1,609,250	1,609,250	1,609,250	0.235	554,907
2045	685,949,160	0.0%	2,207,440	2.00%	-	-	-	-	-	1,651,500	1,651,500	1,651,500	0.240	555,940
2046	685,949,160	0.0%	2,251,589	2.00%	-	-	-	-	-	1,694,500	1,694,500	1,694,500	0.246	557,089
2047	685,949,160	0.0%	2,296,621	2.00%	-	-	-	-	-	1,743,000	1,743,000	1,743,000	0.254	553,621
2048	685,949,160	0.0%	2,342,553	2.00%	-	-	-	-	-	1,786,500	1,786,500	1,786,500	0.260	556,053
2049	685,949,160	0.0%	2,389,404	2.00%	-	-	-	-	-	1,835,000	1,835,000	1,835,000	0.268	554,404
2050	685,949,160	0.0%	2,437,192	2.00%	-	-	-	-	-	1,883,000	1,883,000	1,883,000	0.275	554,192
2051	685,949,160	0.0%	2,485,936	2.00%	-	-	-	-	-	1,930,250	1,930,250	1,930,250	0.281	555,686
2052	685,949,160	0.0%	2,535,655	2.00%	-	-	-	-	-	1,981,500	1,981,500	1,981,500	0.289	554,155
2053	685,949,160	0.0%	2,586,368	2.00%	-	-	-	-	-	2,031,250	2,031,250	2,031,250	0.296	555,118
2054	685,949,160	0.0%	2,638,095	2.00%	-	-	-	-	-	2,084,250	2,084,250	2,084,250	0.304	553,845
2055	685,949,160	0.0%	2,690,857	2.00%	-	-	-	-	-	-	-	-	-	2,690,857
2056	685,949,160	0.0%	2,744,674	2.00%	-	-	-	-	-	-	-	-	-	-
						9,323,628	(2,836,000)	(2,829,672)	3,524,874	3,442,067	40,156,063	41,457,332	50,780,960	

Dated Date:	3-Sep-25	3-Sep-25	3-Sep-25	3-Sep-25
All-In TIC:	5.15%	4.25%	4.95%	4.92%
DC Payoff:	n/a	n/a	\$ 17,278,050	
Proceeds:	n/a	n/a	\$ 17,000,000	
Capitalized Interest:	\$ -	\$ -	\$ 1,879,600	
PV Dissavings:	\$ (119,877)	\$ (84,836)	n/a	\$ (204,713)
% Dissavings:	-4.89%	-3.46%	n/a	-4.17%

(1) EAV is assumes 0% growth. CPI growth estimated at 2.3% in LY2026 to 2028 and 2.0% thereafter.

(2) Rates as of May 21, 2025 over AAA MMD index with IL Credit Spreads.

B. \$17M Debt Certificates Paid Off with \$17.28M Funding Bonds (with Taxable Refunding of Current Debt)



20

B. \$14M Debt Certificates Paid Off with \$14.23M Funding Bonds (with Taxable Refunding of Current Debt)

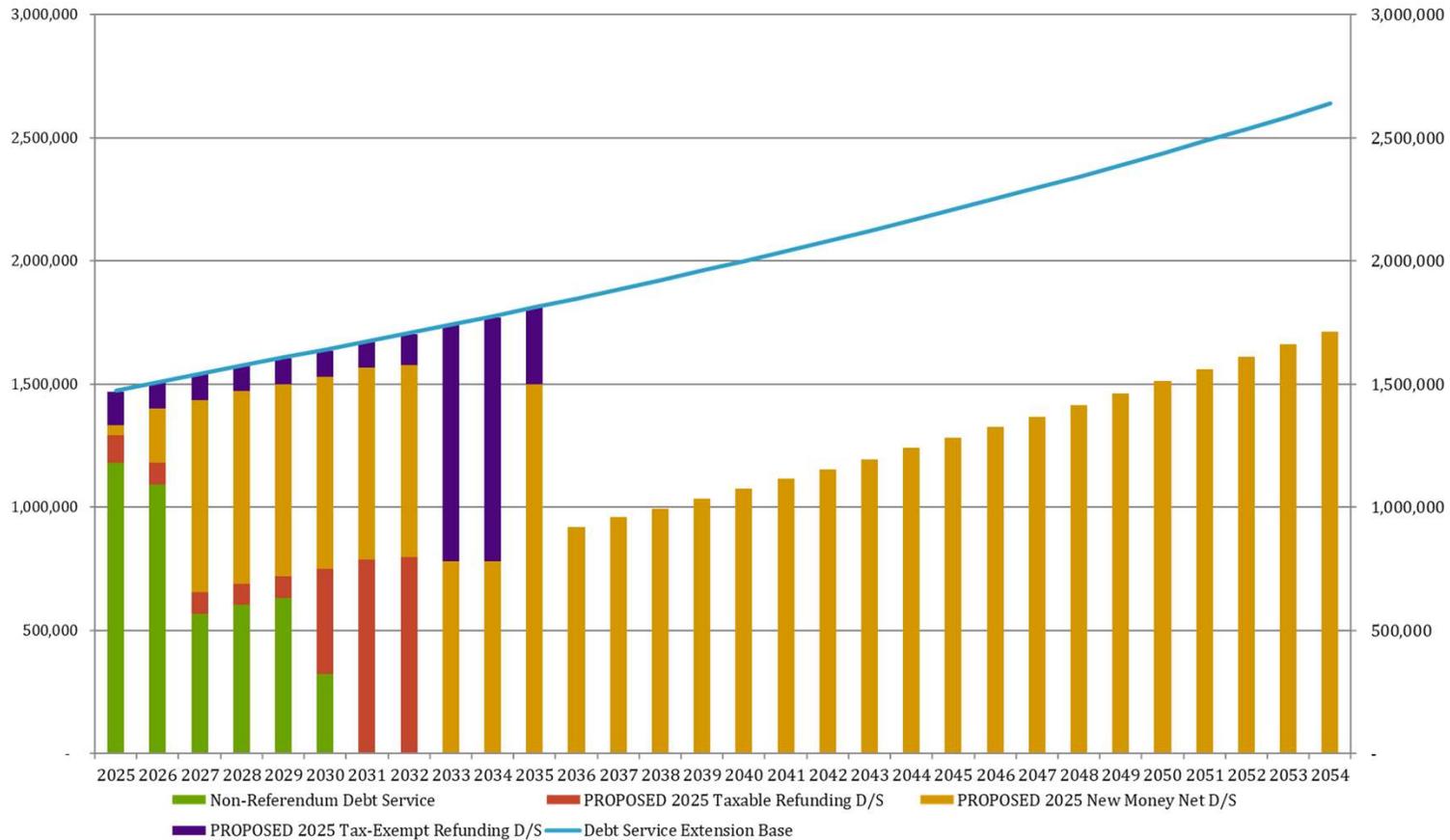
- Room for additional debt 2036
- 30-year repayment

Tax Year	Equalized Assessed Value(1)	EAV Change	Debt Service Extension Base	CPI Growth(1)	Non-Referendum Current DSEB D/S	PROPOSED	PROPOSED	PROPOSED	PROPOSED	PROPOSED	PROPOSED	Total Debt Service	Debt Service Tax Rate	Remaining DSEB Capacity	
						Refunded 2019A, 2021, D/S	Refunded 2022 D/S	2025 Taxable Refunding D/S	2025 Tax-Exempt Refunding D/S	2025 New Money Net D/S	2025 Net D/S				
2025	685,949,160	0.0%	1,472,513	2.90%	1,449,710	(72,400)	(196,954)	111,971	134,750	40,900	18,267	1,467,977	0.214	4,536	
2026	685,949,160	0.0%	1,506,381	2.30%	1,351,952	(107,400)	(152,952)	87,250	105,000	221,071	152,969	1,504,921	0.219	1,460	
2027	685,949,160	0.0%	1,541,028	2.30%	1,373,942	(651,000)	(155,342)	87,250	105,000	780,250	166,158	1,540,100	0.225	927	
2028	685,949,160	0.0%	1,576,471	2.30%	1,393,358	(637,800)	(152,558)	87,250	105,000	780,250	182,142	1,575,500	0.230	971	
2029	685,949,160	0.0%	1,608,001	2.00%	1,415,174	(629,200)	(154,774)	87,250	105,000	780,250	188,526	1,603,700	0.234	4,300	
2030	685,949,160	0.0%	1,640,161	2.00%	1,439,216	-	(1,116,816)	427,250	105,000	780,250	195,684	1,634,900	0.238	5,260	
2031	685,949,160	0.0%	1,672,964	2.00%	900,276	-	(900,276)	786,359	105,000	780,250	771,333	1,671,609	0.244	1,355	
2032	685,949,160	0.0%	1,706,423	2.00%	-	-	797,582	125,000	780,250	1,702,832	1,702,832	1,702,832	0.248	3,591	
2033	685,949,160	0.0%	1,740,552	2.00%	-	-	-	959,000	780,250	1,739,250	1,739,250	1,739,250	0.254	1,302	
2034	685,949,160	0.0%	1,775,363	2.00%	-	-	-	991,250	780,250	1,771,500	1,771,500	1,771,500	0.258	3,863	
2035	685,949,160	0.0%	1,810,870	2.00%	-	-	-	309,750	1,500,250	1,810,000	1,810,000	1,810,000	0.264	870	
2036	685,949,160	0.0%	1,847,087	2.00%	-	-	-	-	919,250	919,250	919,250	1,919,250	0.134	927,837	
2037	685,949,160	0.0%	1,884,029	2.00%	-	-	-	-	960,500	960,500	960,500	1,960,500	0.140	923,529	
2038	685,949,160	0.0%	1,921,710	2.00%	-	-	-	-	994,250	994,250	994,250	1,994,250	0.145	927,460	
2039	685,949,160	0.0%	1,960,144	2.00%	-	-	-	-	1,035,750	1,035,750	1,035,750	2,035,750	0.151	924,394	
2040	685,949,160	0.0%	1,999,347	2.00%	-	-	-	-	1,074,500	1,074,500	1,074,500	2,074,500	0.157	924,847	
2041	685,949,160	0.0%	2,039,334	2.00%	-	-	-	-	1,115,500	1,115,500	1,115,500	2,115,500	0.163	923,834	
2042	685,949,160	0.0%	2,080,120	2.00%	-	-	-	-	1,153,500	1,153,500	1,153,500	2,153,500	0.168	926,620	
2043	685,949,160	0.0%	2,121,723	2.00%	-	-	-	-	1,193,500	1,193,500	1,193,500	2,193,500	0.174	928,223	
2044	685,949,160	0.0%	2,164,157	2.00%	-	-	-	-	1,240,250	1,240,250	1,240,250	2,240,250	0.181	923,907	
2045	685,949,160	0.0%	2,207,440	2.00%	-	-	-	-	1,283,250	1,283,250	1,283,250	2,283,250	0.187	924,190	
2046	685,949,160	0.0%	2,251,589	2.00%	-	-	-	-	1,327,500	1,327,500	1,327,500	2,327,500	0.194	924,089	
2047	685,949,160	0.0%	2,296,621	2.00%	-	-	-	-	1,367,750	1,367,750	1,367,750	2,367,750	0.199	928,871	
2048	685,949,160	0.0%	2,342,553	2.00%	-	-	-	-	1,414,000	1,414,000	1,414,000	2,414,000	0.206	928,553	
2049	685,949,160	0.0%	2,389,404	2.00%	-	-	-	-	1,460,750	1,460,750	1,460,750	2,460,750	0.213	928,654	
2050	685,949,160	0.0%	2,437,192	2.00%	-	-	-	-	1,512,750	1,512,750	1,512,750	2,512,750	0.221	924,442	
2051	685,949,160	0.0%	2,485,936	2.00%	-	-	-	-	1,559,500	1,559,500	1,559,500	2,559,500	0.227	926,436	
2052	685,949,160	0.0%	2,535,655	2.00%	-	-	-	-	1,611,000	1,611,000	1,611,000	2,611,000	0.235	924,655	
2053	685,949,160	0.0%	2,586,368	2.00%	-	-	-	-	1,661,750	1,661,750	1,661,750	2,661,750	0.242	924,618	
2054	685,949,160	0.0%	2,638,095	2.00%	-	-	-	-	1,711,500	1,711,500	1,711,500	2,711,500	0.250	926,595	
2055	685,949,160	0.0%	2,690,857	2.00%	-	-	-	-	-	-	-	-	-	2,690,857	
2056	685,949,160	0.0%	2,744,674	2.00%	-	-	-	-	-	-	-	-	-	-	
						9,323,628	(2,097,800)	(2,829,672)	2,472,163	3,149,750	32,600,971	33,295,412	42,619,040		

Dated Date:	3-Sep-25	3-Sep-25	3-Sep-25	3-Sep-25
All-in TIC:	5.05%	3.89%	4.93%	4.86%
DC Payoff:	n/a	n/a	\$ 14,229,870	
Proceeds:	n/a	n/a	\$ 14,000,000	
Capitalized Interest:	\$ -	\$ -	\$ 1,519,600	
PV Dissavings:	\$ (81,233)	\$ (22,482)	n/a	\$ (103,715)
% Dissavings:	-4.49%	-0.92%	n/a	-2.43%

(1) EAV is assumed 0% growth. CPI growth estimated at 2.3% in LY2026 to 2028 and 2.0% thereafter.
(2) Rates as of May 21, 2025 over AAA MMD index with IL Credit Spreads.

B. \$14M Debt Certificates Paid Off with \$14.23M Funding Bonds (with Taxable Refunding of Current Debt)



22

B. \$12M Debt Certificates Paid Off with \$12.197M Funding Bonds (with Taxable Refunding of Current Debt)

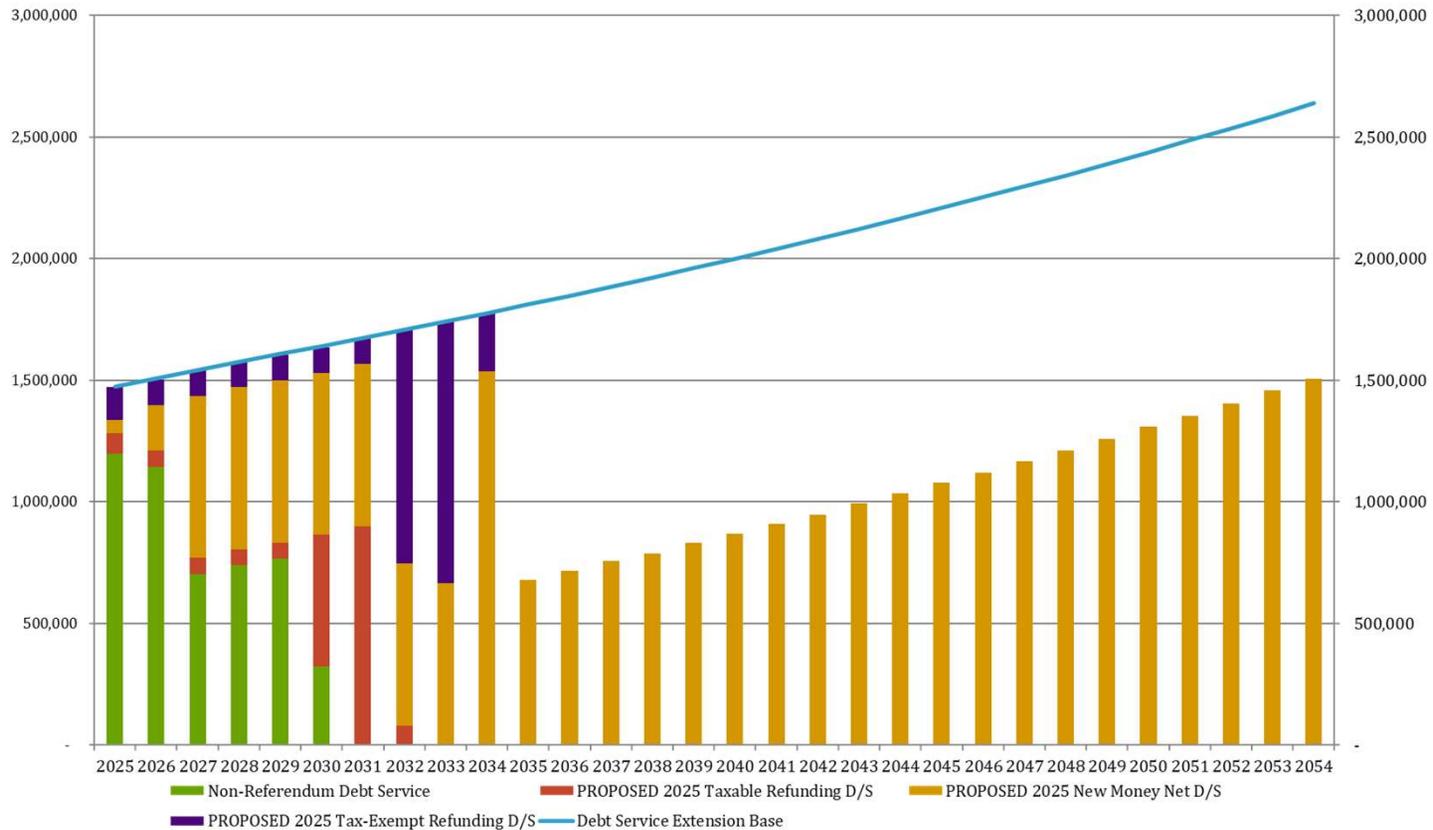
- Room for additional debt 2035
- 30-year repayment

Tax Year	Equalized Assessed Value(1)	EAV Change	Debt Service Extension Base	CPI Growth(1)	Non-Referendum Current DSEB D/S	PROPOSED Refunded 2019A, 2021, D/S	PROPOSED Refunded 2022 D/S	PROPOSED 2025 Taxable Refunding D/S	PROPOSED 2025 Tax-Exempt Refunding D/S	PROPOSED 2025 New Money Net D/S	PROPOSED 2025 Net D/S	Total Debt Service	Debt Service Tax Rate	Remaining DSEB Capacity
2025	685,949,160	0.0%	1,472,513	2.90%	1,449,710	(56,000)	(196,954)	85,086	134,108	54,900	21,140	1,470,850	0.214	1,663
2026	685,949,160	0.0%	1,506,381	2.30%	1,351,952	(56,000)	(152,952)	66,300	104,500	188,913	150,761	1,502,713	0.219	3,668
2027	685,949,160	0.0%	1,541,028	2.30%	1,373,942	(516,000)	(155,342)	66,300	104,500	666,750	166,208	1,540,150	0.225	877
2028	685,949,160	0.0%	1,576,471	2.30%	1,393,358	(502,600)	(152,558)	66,300	104,500	666,750	182,392	1,575,750	0.230	721
2029	685,949,160	0.0%	1,608,001	2.00%	1,415,174	(494,000)	(154,774)	66,300	104,500	666,750	188,776	1,603,950	0.234	4,050
2030	685,949,160	0.0%	1,640,161	2.00%	1,439,216	-	(1,116,816)	541,300	104,500	666,750	195,734	1,634,950	0.238	5,210
2031	685,949,160	0.0%	1,672,964	2.00%	900,276	-	(900,276)	899,099	104,500	666,750	770,073	1,670,349	0.244	2,615
2032	685,949,160	0.0%	1,706,423	2.00%	-	-	78,709	959,500	666,750	1,704,959	1,704,959	1,704,959	0.249	1,464
2033	685,949,160	0.0%	1,740,552	2.00%	-	-	-	1,071,750	666,750	1,738,500	1,738,500	1,738,500	0.253	2,052
2034	685,949,160	0.0%	1,775,363	2.00%	-	-	-	236,250	1,536,750	1,773,000	1,773,000	1,773,000	0.258	2,363
2035	685,949,160	0.0%	1,810,870	2.00%	-	-	-	-	678,250	678,250	678,250	1,738,500	0.259	1,132,620
2036	685,949,160	0.0%	1,847,087	2.00%	-	-	-	-	715,500	715,500	715,500	1,738,500	0.104	1,131,587
2037	685,949,160	0.0%	1,884,029	2.00%	-	-	-	-	755,750	755,750	755,750	1,738,500	0.110	1,128,279
2038	685,949,160	0.0%	1,921,710	2.00%	-	-	-	-	788,750	788,750	788,750	1,738,500	0.115	1,132,960
2039	685,949,160	0.0%	1,960,144	2.00%	-	-	-	-	829,750	829,750	829,750	1,738,500	0.121	1,130,394
2040	685,949,160	0.0%	1,999,347	2.00%	-	-	-	-	868,250	868,250	868,250	1,738,500	0.127	1,131,097
2041	685,949,160	0.0%	2,039,334	2.00%	-	-	-	-	909,250	909,250	909,250	1,738,500	0.133	1,130,084
2042	685,949,160	0.0%	2,080,120	2.00%	-	-	-	-	947,500	947,500	947,500	1,738,500	0.138	1,132,620
2043	685,949,160	0.0%	2,121,723	2.00%	-	-	-	-	993,000	993,000	993,000	1,738,500	0.145	1,128,723
2044	685,949,160	0.0%	2,164,157	2.00%	-	-	-	-	1,035,250	1,035,250	1,035,250	1,738,500	0.151	1,128,907
2045	685,949,160	0.0%	2,207,440	2.00%	-	-	-	-	1,079,250	1,079,250	1,079,250	1,738,500	0.157	1,128,190
2046	685,949,160	0.0%	2,251,589	2.00%	-	-	-	-	1,119,750	1,119,750	1,119,750	1,738,500	0.163	1,131,839
2047	685,949,160	0.0%	2,296,621	2.00%	-	-	-	-	1,166,750	1,166,750	1,166,750	1,738,500	0.170	1,129,871
2048	685,949,160	0.0%	2,342,553	2.00%	-	-	-	-	1,209,750	1,209,750	1,209,750	1,738,500	0.176	1,132,803
2049	685,949,160	0.0%	2,389,404	2.00%	-	-	-	-	1,258,750	1,258,750	1,258,750	1,738,500	0.184	1,130,654
2050	685,949,160	0.0%	2,437,192	2.00%	-	-	-	-	1,308,250	1,308,250	1,308,250	1,738,500	0.191	1,128,942
2051	685,949,160	0.0%	2,485,936	2.00%	-	-	-	-	1,353,000	1,353,000	1,353,000	1,738,500	0.197	1,132,936
2052	685,949,160	0.0%	2,535,655	2.00%	-	-	-	-	1,403,000	1,403,000	1,403,000	1,738,500	0.205	1,132,655
2053	685,949,160	0.0%	2,586,368	2.00%	-	-	-	-	1,457,750	1,457,750	1,457,750	1,738,500	0.213	1,128,618
2054	685,949,160	0.0%	2,638,095	2.00%	-	-	-	-	1,506,750	1,506,750	1,506,750	1,738,500	0.220	1,131,345
2055	685,949,160	0.0%	2,690,857	2.00%	-	-	-	-	-	-	-	1,738,500	-	1,131,345
2056	685,949,160	0.0%	2,744,674	2.00%	-	-	-	-	-	-	-	1,738,500	-	2,690,857
					9,323,628	(1,624,600)	(2,829,672)	1,869,396	3,028,608	27,832,063	28,275,794	37,599,422		

Dated Date:	3-Sep-25	3-Sep-25	3-Sep-25	3-Sep-25
All-In TIC:	4.97%	3.73%	4.92%	4.83%
DC Payoff:	n/a	n/a	\$ 12,197,750	
Proceeds:	n/a	n/a	\$ 12,000,000	
Capitalized Interest:	\$ -	\$ -	\$ 1,278,600	
PV Dissavings:	\$ (58,567)	\$ 3,320	n/a	\$ (55,246)
% Dissavings:	-4.18%	0.14%	n/a	-1.43%

(1) EAV is assumes 0% growth. CPI growth estimated at 2.3% in LY2026 to 2028 and 2.0% thereafter.
(2) Rates as of May 21, 2025 over AAA MMD index with IL Credit Spreads.

B. \$12M Debt Certificates Paid Off with \$12.197M Funding Bonds (with Taxable Refunding of Current Debt)



24

B. \$10M Debt Certificates Paid Off with \$10.165M Funding Bonds (with Taxable Refunding of Current Debt)

- Room for additional debt 2034
- 30-year repayment

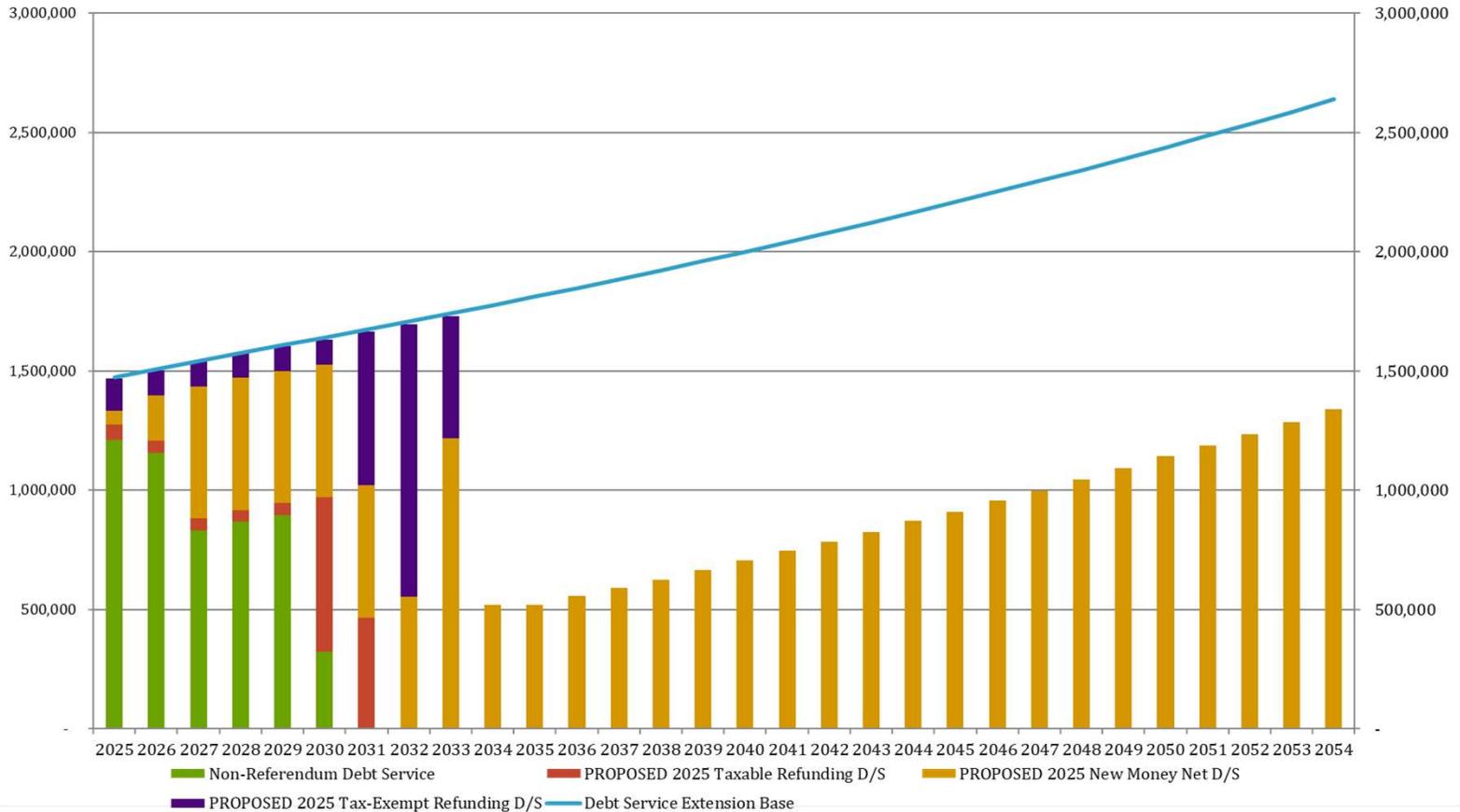
Tax Year	Equalized Assessed Value(1)	EAV Change	Debt Service Extension Base	CPI Growth(1)	Non-Referendum Current DSEB D/S	PROPOSED	PROPOSED	PROPOSED	PROPOSED	PROPOSED	PROPOSED	Total Debt Service	Debt Service Tax Rate	Remaining DSEB Capacity
						Refunded 2019A, 2021, D/S	Refunded 2022 D/S	2025 Taxable Refunding D/S	2025 Tax-Exempt Refunding D/S	2025 New Money Net D/S	2025 Net D/S			
2025	685,949,160	0.0%	1,472,513	2.90%	1,449,710	(41,600)	(196,954)	62,968	134,108	59,900	18,422	1,468,132	0.214	4,381
2026	685,949,160	0.0%	1,506,381	2.30%	1,351,952	(41,600)	(152,952)	49,066	104,500	191,967	150,980	1,502,932	0.219	3,448
2027	685,949,160	0.0%	1,541,028	2.30%	1,373,942	(386,600)	(155,342)	49,066	104,500	554,000	165,624	1,539,566	0.224	1,462
2028	685,949,160	0.0%	1,576,471	2.30%	1,393,358	(372,800)	(152,558)	49,066	104,500	554,000	182,208	1,575,566	0.230	905
2029	685,949,160	0.0%	1,608,001	2.00%	1,415,174	(364,000)	(154,774)	49,066	104,500	554,000	188,792	1,603,966	0.234	4,035
2030	685,949,160	0.0%	1,640,161	2.00%	1,439,216	-	(1,116,816)	649,066	104,500	554,000	190,750	1,629,966	0.238	10,195
2031	685,949,160	0.0%	1,672,964	2.00%	900,276	-	(900,276)	466,022	644,500	554,000	764,246	1,664,522	0.243	8,442
2032	685,949,160	0.0%	1,706,423	2.00%	-	-	-	-	1,142,500	554,000	1,696,500	1,696,500	0.247	9,923
2033	685,949,160	0.0%	1,740,552	2.00%	-	-	-	-	509,250	1,219,000	1,728,250	1,728,250	0.252	12,302
2034	685,949,160	0.0%	1,775,363	2.00%	-	-	-	-	-	520,750	520,750	520,750	0.076	1,254,613
2035	685,949,160	0.0%	1,810,870	2.00%	-	-	-	-	-	520,750	520,750	520,750	0.076	1,290,120
2036	685,949,160	0.0%	1,847,087	2.00%	-	-	-	-	-	555,750	555,750	555,750	0.081	1,291,337
2037	685,949,160	0.0%	1,884,029	2.00%	-	-	-	-	-	589,000	589,000	589,000	0.086	1,295,029
2038	685,949,160	0.0%	1,921,710	2.00%	-	-	-	-	-	625,500	625,500	625,500	0.091	1,296,210
2039	685,949,160	0.0%	1,960,144	2.00%	-	-	-	-	-	665,000	665,000	665,000	0.097	1,295,144
2040	685,949,160	0.0%	1,999,347	2.00%	-	-	-	-	-	707,250	707,250	707,250	0.103	1,292,097
2041	685,949,160	0.0%	2,039,334	2.00%	-	-	-	-	-	747,000	747,000	747,000	0.109	1,292,334
2042	685,949,160	0.0%	2,080,120	2.00%	-	-	-	-	-	784,250	784,250	784,250	0.114	1,295,870
2043	685,949,160	0.0%	2,121,723	2.00%	-	-	-	-	-	824,000	824,000	824,000	0.120	1,297,723
2044	685,949,160	0.0%	2,164,157	2.00%	-	-	-	-	-	871,000	871,000	871,000	0.127	1,293,157
2045	685,949,160	0.0%	2,207,440	2.00%	-	-	-	-	-	909,750	909,750	909,750	0.133	1,297,690
2046	685,949,160	0.0%	2,251,589	2.00%	-	-	-	-	-	955,500	955,500	955,500	0.139	1,296,089
2047	685,949,160	0.0%	2,296,621	2.00%	-	-	-	-	-	997,750	997,750	997,750	0.145	1,298,871
2048	685,949,160	0.0%	2,342,553	2.00%	-	-	-	-	-	1,046,500	1,046,500	1,046,500	0.153	1,296,053
2049	685,949,160	0.0%	2,389,404	2.00%	-	-	-	-	-	1,091,250	1,091,250	1,091,250	0.159	1,298,154
2050	685,949,160	0.0%	2,437,192	2.00%	-	-	-	-	-	1,142,000	1,142,000	1,142,000	0.166	1,295,192
2051	685,949,160	0.0%	2,485,936	2.00%	-	-	-	-	-	1,188,250	1,188,250	1,188,250	0.173	1,297,686
2052	685,949,160	0.0%	2,535,655	2.00%	-	-	-	-	-	1,235,000	1,235,000	1,235,000	0.180	1,300,655
2053	685,949,160	0.0%	2,586,368	2.00%	-	-	-	-	-	1,287,000	1,287,000	1,287,000	0.188	1,299,368
2054	685,949,160	0.0%	2,638,095	2.00%	-	-	-	-	-	1,338,750	1,338,750	1,338,750	0.195	1,299,345
2055	685,949,160	0.0%	2,690,857	2.00%	-	-	-	-	-	-	-	-	-	2,690,857
2056	685,949,160	0.0%	2,744,674	2.00%	-	-	-	-	-	-	-	-	-	2,690,857
						9,323,628	(1,206,600)	(2,829,672)	1,374,319	2,952,858	23,396,867	23,687,772	33,011,400	

Dated Date:	3-Sep-25	3-Sep-25	3-Sep-25	3-Sep-25
All-In TIC:	4.96%	3.66%	4.93%	4.82%
DC Payoff:	n/a	n/a	\$ 10,165,630	
Proceeds:	n/a	n/a	\$ 10,000,000	
Capitalized Interest:	\$ -	\$ -	\$ 1,013,100	
PV Dissavings:	\$ (42,942)	\$ 15,070	n/a	\$ (27,872)
% Dissavings:	-4.13%	0.61%	n/a	-0.80%

(1) EAV is assumes 0% growth. CPI growth estimated at 2.3% in LY2026 to 2028 and 2.0% thereafter.

(2) Rates as of May 21, 2025 over AAA MMD index with IL Credit Spreads.

B. \$10M Debt Certificates Paid Off with \$10.165M Funding Bonds (with Taxable Refunding of Current Debt)



26

B. \$4.44M Debt Certificates Paid Off with \$4.5M Funding Bonds (with Tax-Exempt Refunding of Current Debt)

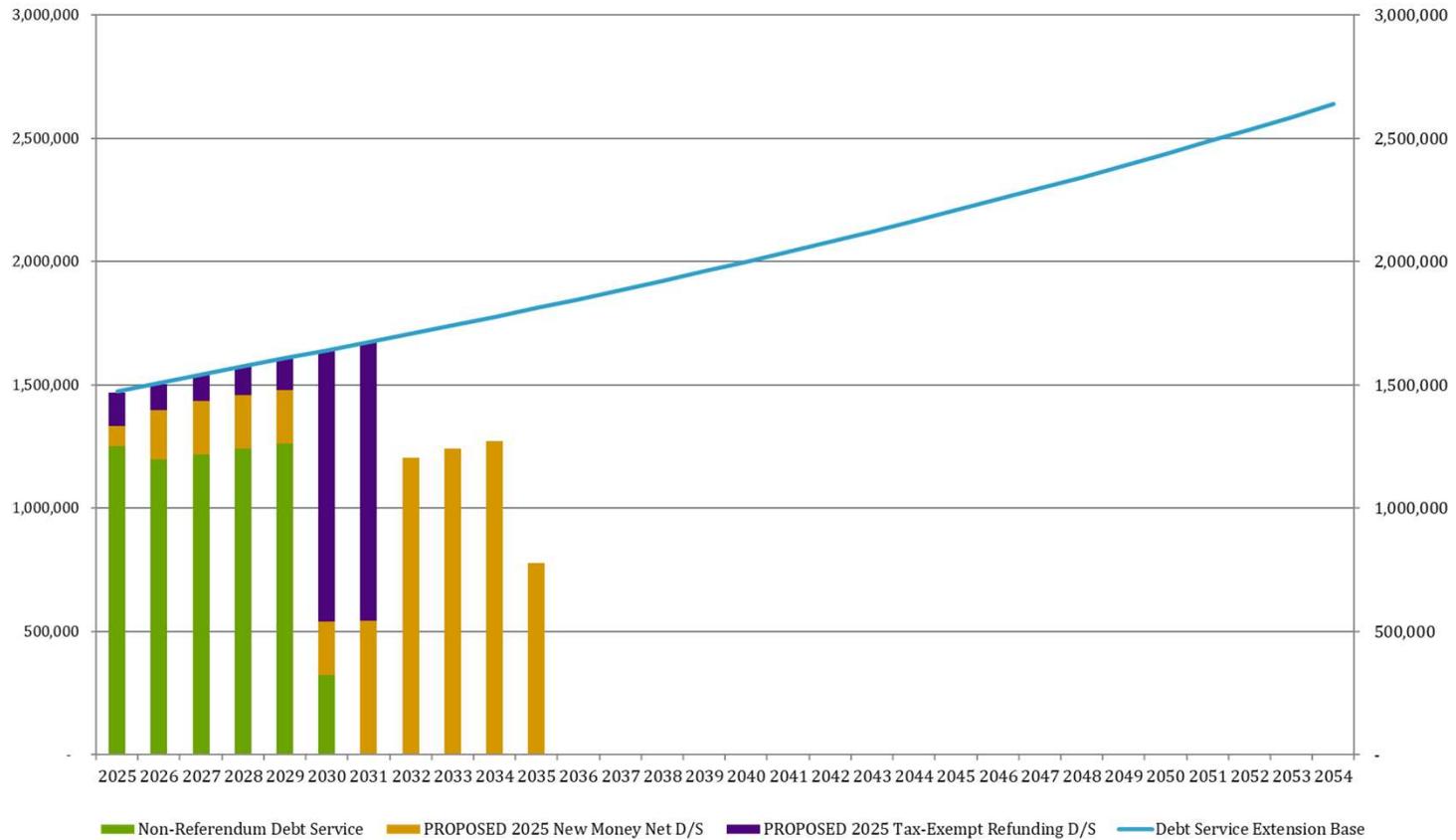
- Room for additional debt 2032
- 10-year repayment

Tax Year	Equalized Assessed Value(1)	EAV Change	Debt Service Extension Base	CPI Growth(1)	Non-Referendum Current DSEB D/S	PROPOSED Refunded 2022 D/S	PROPOSED 2025 Tax-Exempt Refunding D/S	PROPOSED 2025 New Money Net D/S	PROPOSED 2025 Net D/S	Total Debt Service	Debt Service Tax Rate	Remaining DSEB Capacity
2025	685,949,160	0.0%	1,472,513	2.90%	1,449,710	(196,954)	135,071	80,000	18,117	1,467,827	0.214	4,686
2026	685,949,160	0.0%	1,506,381	2.30%	1,351,952	(152,952)	105,250	198,375	150,673	1,502,625	0.219	3,756
2027	685,949,160	0.0%	1,541,028	2.30%	1,373,942	(155,342)	105,250	216,750	166,658	1,540,600	0.225	428
2028	685,949,160	0.0%	1,576,471	2.30%	1,393,358	(152,558)	115,250	216,750	179,442	1,572,800	0.229	3,671
2029	685,949,160	0.0%	1,608,001	2.00%	1,415,174	(154,774)	129,750	216,750	191,726	1,606,900	0.234	1,101
2030	685,949,160	0.0%	1,640,161	2.00%	1,439,216	(1,116,816)	1,098,500	216,750	198,434	1,637,650	0.239	2,511
2031	685,949,160	0.0%	1,672,964	2.00%	900,276	(900,276)	1,128,750	541,750	770,224	1,670,500	0.244	2,464
2032	685,949,160	0.0%	1,706,423	2.00%	-	-	-	1,205,500	1,205,500	1,205,500	0.176	500,923
2033	685,949,160	0.0%	1,740,552	2.00%	-	-	-	1,240,250	1,240,250	1,240,250	0.181	500,302
2034	685,949,160	0.0%	1,775,363	2.00%	-	-	-	1,270,750	1,270,750	1,270,750	0.185	504,613
2035	685,949,160	0.0%	1,810,870	2.00%	-	-	-	777,000	777,000	777,000	0.113	1,033,870
2036	685,949,160	0.0%	1,847,087	2.00%	-	-	-	-	-	-	0.000	1,847,087
2037	685,949,160	0.0%	1,884,029	2.00%	-	-	-	-	-	-	0.000	1,884,029
2038	685,949,160	0.0%	1,921,710	2.00%	-	-	-	-	-	-	0.000	1,921,710
2039	685,949,160	0.0%	1,960,144	2.00%	-	-	-	-	-	-	0.000	1,960,144
2040	685,949,160	0.0%	1,999,347	2.00%	-	-	-	-	-	-	0.000	1,999,347
2041	685,949,160	0.0%	2,039,334	2.00%	-	-	-	-	-	-	0.000	2,039,334
2042	685,949,160	0.0%	2,080,120	2.00%	-	-	-	-	-	-	0.000	2,080,120
2043	685,949,160	0.0%	2,121,723	2.00%	-	-	-	-	-	-	0.000	2,121,723
2044	685,949,160	0.0%	2,164,157	2.00%	-	-	-	-	-	-	0.000	2,164,157
2045	685,949,160	0.0%	2,207,440	2.00%	-	-	-	-	-	-	0.000	2,207,440
2046	685,949,160	0.0%	2,251,589	2.00%	-	-	-	-	-	-	0.000	2,251,589
2047	685,949,160	0.0%	2,296,621	2.00%	-	-	-	-	-	-	0.000	2,296,621
2048	685,949,160	0.0%	2,342,553	2.00%	-	-	-	-	-	-	0.000	2,342,553
2049	685,949,160	0.0%	2,389,404	2.00%	-	-	-	-	-	-	0.000	2,389,404
2050	685,949,160	0.0%	2,437,192	2.00%	-	-	-	-	-	-	0.000	2,437,192
2051	685,949,160	0.0%	2,485,936	2.00%	-	-	-	-	-	-	0.000	2,485,936
2052	685,949,160	0.0%	2,535,655	2.00%	-	-	-	-	-	-	0.000	2,535,655
2053	685,949,160	0.0%	2,586,368	2.00%	-	-	-	-	-	-	0.000	2,586,368
2054	685,949,160	0.0%	2,638,095	2.00%	-	-	-	-	-	-	0.000	2,638,095
2055	685,949,160	0.0%	2,690,857	2.00%	-	-	-	-	-	-	0.000	2,690,857
2056	685,949,160	0.0%	2,744,674	2.00%	-	-	-	-	-	-	0.000	2,744,674
					9,323,628	(2,829,672)	2,817,821	6,180,625	6,168,774	15,492,402		

Dated Date:	3-Sep-25	3-Sep-25	3-Sep-25
All-In TIC:	3.54%	3.84%	3.76%
DC Payoff:	n/a	\$ 4,511,910	
Proceeds:	n/a	\$ 4,440,150	
Capitalized Interest:	\$ -	\$ 187,475	
PV Dissavings:	\$ 34,680	n/a	\$ 34,680
% Dissavings:	1.41%	n/a	1.41%

(1) EAV is assumes 0% growth. CPI growth estimated at 2.3% in LY2026 to 2028 and 2.0% thereafter.
(2) Rates as of May 21, 2025 over AAA MMD index with IL Credit Spreads.

B. \$4.44M Debt Certificates Paid Off with \$4.51M Funding Bonds (with Tax-Exempt Refunding of Current Debt)



Summary of Options

Bond Refinancing and New Money Options for Consideration				
Amount of Proceeds	Scenario	Term of Debt (years)	Earliest DSEB Window	Estimated Borrowing Capacity at that time (5 Year Payback)
\$4,400,000	A	10	2032	\$3,900,000
\$10,000,000	A	14	2040	\$9,260,000
\$10,000,000	B	30	2034	\$5,720,000
\$12,000,000	A	17	2042	\$8,975,000
\$12,000,000	B	30	2035	\$5,030,000
\$14,000,000	A	21	2045	\$10,220,000
\$14,000,000	B	30	2036	\$4,115,000
\$17,000,000	A	24	2049	\$9,735,000
\$17,000,000	B	30	2038	\$2,460,000
\$19,968,300	A	30	2055	\$10,160,000
Scenario A - REPAYS BONDS AS SOON AS POSSIBLE				
Scenario B - UTILIZES A 30 YEAR TERM TO FREE UP ADDITIONAL CAPTIACITY AS SOON AS POSSIBLE				
Note: Interest rates as of May 21, 2025 for Aa3 rated bonds with AA bond insurance and IL credit spreads.				
Assumes 2.3% CPI 2026-2028 levy years and 2% thereafter.				

29

Advantages/Disadvantages of Alternate Approach

Advantages	Disadvantages
<ul style="list-style-type: none"> • Lock in pricing for projects at today's construction cost, avoiding escalation 	<ul style="list-style-type: none"> • No future DSEB bonding ability for 30 years
<ul style="list-style-type: none"> • Expended costs for design and development for current plan can still be utilized 	<ul style="list-style-type: none"> • Taxable refunding required, costing additional interest over time
<ul style="list-style-type: none"> • Possible loss of tax-exemption would greatly increase borrowing costs 	<ul style="list-style-type: none"> • No referendum means no additional operating dollars requiring reduction in staffing and services
<ul style="list-style-type: none"> • No referendum and no tax increase (except for CPI) 	
<ul style="list-style-type: none"> • Life safety bonds could be issued in the future to address health life safety needs, without referendum 	
<ul style="list-style-type: none"> • Allows time to consider impact of operational cuts and potential for future referendum 	

30

Draft Financing Schedule

Date	Activity
Finance Committee Meeting April 28, 2025	Present alternate approach to BOE for discussion
Finance Committee Meeting June 2, 2025	Present revised alternate approach to BOE for discussion
Board Meeting June 12, 2025	Board adopts debt certificate parameters resolution authorizing debt paid from operating funds
July 9, 2025	Close sale of debt certificates, receive proceeds for projects
Board Meeting July 10, 2025	Hold public hearing on issuance of funding bonds; approve resolution of intent to issue funding bonds to pay off debt certificates
July 11-August 8, 2025	Publish Notice of Intent to issue funding bonds beginning 30-day petition period
Board Meeting August 14, 2025	Approve parameters resolution authorizing the sale of funding bonds to refund debt certificates and taxable refunding for existing outstanding limited bonds
August 2025	Sell funding and refunding bonds within parameters set forth in parameters resolution and subject to final approval by Board delegates (Board President and Superintendent/CSBO)
September 2025	Close bond issue and pay off debt certificates and any accrued interest.

31

Disclaimer

The information contained herein is solely intended to facilitate discussion of potentially applicable financing applications and is not intended to be a specific buy/sell recommendation, nor is it an official confirmation of terms. Any terms discussed herein are preliminary until confirmed in a definitive written agreement. While we believe that the outlined financial structure or marketing strategy is the best approach under the current market conditions, the market conditions at the time any proposed transaction is structured or sold may be different, which may require a different approach.

The analysis or information presented herein is based upon hypothetical projections and/or past performance that have certain limitations. No representation is made that it is accurate or complete or that any results indicated will be achieved. In no way is past performance indicative of future results. Changes to any prices, levels, or assumptions contained herein may have a material impact on results. Any estimates or assumptions contained herein represent our best judgment as of the date indicated and are subject to change without notice. Examples are merely representative and are not meant to be all-inclusive.

Raymond James shall have no liability, contingent or otherwise, to the recipient hereof or to any third party, or any responsibility whatsoever, for the accuracy, correctness, timeliness, reliability or completeness of the data or formulae provided herein or for the performance of or any other aspect of the materials, structures and strategies presented herein. This Presentation is provided to you for the purpose of your consideration of the engagement of Raymond James as an underwriter and not as your financial advisor or Municipal Advisor (as defined in Section 15B of the Exchange Act of 1934, as amended), and we expressly disclaim any intention to act as your fiduciary in connection with the subject matter of this Presentation. The information provided is not intended to be and should not be construed as a recommendation or “advice” within the meaning of Section 15B of the above-referenced Act. Any portion of this Presentation which provides information on municipal financial products or the issuance of municipal securities is only given to provide you with factual information or to demonstrate our experience with respect to municipal markets and products. Municipal Securities Rulemaking Board (“MSRB”) Rule G-17 requires that we make the following disclosure to you at the earliest stages of our relationship, as underwriter, with respect to an issue of municipal securities: the underwriter’s primary role is to purchase securities with a view to distribution in an arm’s-length commercial transaction with the issuer and it has financial and other interests that differ from those of the issuer.

32

Raymond James does not provide accounting, tax or legal advice; however, you should be aware that any proposed transaction could have accounting, tax, legal or other implications that should be discussed with your advisors and/or legal counsel.

Raymond James and affiliates, and officers, directors and employees thereof, including individuals who may be involved in the preparation or presentation of this material, may from time to time have positions in, and buy or sell, the securities, derivatives (including options) or other financial products of entities mentioned herein. In addition, Raymond James or affiliates thereof may have served as an underwriter or placement agent with respect to a public or private offering of securities by one or more of the entities referenced herein.

This Presentation is not a binding commitment, obligation, or undertaking of Raymond James. No obligation or liability with respect to any issuance or purchase of any Bonds or other securities described herein shall exist, nor shall any representations be deemed made, nor any reliance on any communications regarding the subject matter hereof be reasonable or justified unless and until (1) all necessary Raymond James, rating agency or other third party approvals, as applicable, shall have been obtained, including, without limitation, any required Raymond James senior management and credit committee approvals, (2) all of the terms and conditions of the documents pertaining to the subject transaction are agreed to by the parties thereto as evidenced by the execution and delivery of all such documents by all such parties, and (3) all conditions hereafter established by Raymond James for closing of the transaction have been satisfied in our sole discretion. Until execution and delivery of all such definitive agreements, all parties shall have the absolute right to amend this Presentation and/or terminate all negotiations for any reason without liability therefor. Thomson Reuters Municipal Market Data (“MMD”) is a proprietary yield curve which provides the offer-side of AAA rated state general obligation bonds as determined by the MMD analyst team. Raymond James & Associates, Inc., member New York Stock Exchange/SIPC.

RAYMOND JAMES

33

ELIZABETH HENNESSY, MANAGING DIRECTOR

550 WEST WASHINGTON BLVD., SUITE 1650 // CHICAGO, IL // 312.612.7641

RAYMONDJAMES.COM

© 2024 Raymond James & Associates, Inc., member New York Stock Exchange/SIPC.

Raymond James® is a registered trademark of Raymond James Financial, Inc.



Facilities and Financing

Finance Committee Meeting
June 2, 2025

Reaffirming Our Vision and Shared Commitment...

- Committed to meeting the needs of all students
- Committed to finding a solution for Full-Day Kindergarten that is in the best interest of our school community for the long-term.
- Committed to addressing our ongoing Programming, Safety, and Facility needs.
- With limited funding options, our solution requires a more strategic and perhaps non-traditional approach.
- Board and Administration prioritize fiscal responsibility and the effective stewardship of our Communities' resources in both the SHORT and LONG terms.

Following the Unsuccessful April Referendum...

We still have needs...

- Full-Day Kindergarten
- Safety enhancements to student pick-up and drop-off at Ike
- Windows, Siding, and Doors at MacArthur
- Strategic Fund Balance Plan
- Long-range facilities and financial planning



Following the Unsuccessful April Referendum...

We still have needs...and options!

- Reduced Build at Eisenhower School
- “No Build” Solution to Accommodate Early Childhood at MacArthur Middle School
- Mobile Classrooms at the Eisenhower Site
- Lease Options
- Remaining Capital Needs
- Funding Options for Consideration
- Tax Rate Increase or Operational Reductions



Decisions that need to be made:

- Address FDK now or wait until 2026-27 school year?
- Which funding strategy is most acceptable?
- How much funding is available for construction projects?
- Which solution for FDK is most acceptable?
- Which additional capital needs are prioritized?
- Which staff/program reductions minimize negative impact?

Essential Needs for Full Day Kindergarten

Prioritized Needs for Safety and Facilities

4 Classroom spaces

2 FTE for Classroom Teachers

1 FTE for Specialists

~\$50K for Operational
Expenses

Parking lot expansion @ Ike
(East side)

Windows, Siding, and Doors³⁹
project at Mac

Funding Strategies and Debt Refinancing Options for Consideration

Bond Refinancing and New Money Options for Consideration

Amount of Proceeds	Scenario	Term of Debt (years)	Earliest DSEB Window	Estimated Borrowing Capacity at that time (5 Year Payback)
\$4,400,000	A	10	2032	\$3,900,000
\$10,000,000	A	14	2040	\$9,260,000
\$10,000,000	B	30	2034	\$5,720,000
\$12,000,000	A	17	2042	\$8,975,000
\$12,000,000	B	30	2035	\$5,030,000
\$14,000,000	A	21	2045	\$10,220,000
\$14,000,000	B	30	2036	\$4,115,000
\$17,000,000	A	24	2049	\$9,735,000
\$17,000,000	B	30	2038	\$2,460,000
\$19,968,300	A	30	2055	\$10,160,000

SCENARIO A - REPAYS BONDS AS SOON AS POSSIBLE

SCENARIO B - UTILIZES A 30 YEAR TERM TO FREE UP ADDITIONAL CAPACITY AS SOON AS POSSIBLE

Note:

Interest rates as of May 21, 2025 for Aa3 rated bonds with AA bond insurance and IL credit spreads.

Assumes 2.3% CPI 2026-2028 levy years and 2% thereafter.

Full Day Kindergarten Facility Options for Consideration

Facility Options for Consideration			
Options	MacArthur Site Options	Eisenhower Site Options	
	No Build - Renovations	Mobile Units	Eisenhower Additions
Approximate Construction Cost	\$0 - \$1.1M	\$847K - \$1.3M	\$11.7 - \$19.4M
Classroom Spaces	<ul style="list-style-type: none"> * 4 Classrooms * OT/PT & Shared Psych Office * Program Office * with or without Restroom renovations or Toilet Rooms Added to Classrooms 	<ul style="list-style-type: none"> * 4 Classroom Unit * Restrooms in Unit 	<ul style="list-style-type: none"> * 4, 5 or 6 Classrooms * 7, 9, or 10 Office Spaces * Reduced to Full Size Multipurpose room * with or without OT/PT Dedicated Space * Main Office Relocation * Parking Lot Expansion * with or without Library Renovation
Pros	<ul style="list-style-type: none"> * Provides Space at Ike for FDK * No Cost/Low Cost 	<ul style="list-style-type: none"> * Provides Space at Ike for FDK * Low Cost * No Mac Impact 	<ul style="list-style-type: none"> * Provides Space at Ike for FDK * No Mac Impact * 5 or 6 Classroom option can move 1 EC from Sullivan * Alleviates Overcrowding * Provides office spaces for Interventionists * Meets needs for PE and Lunch
Cons	<ul style="list-style-type: none"> *MacArthur @ capacity * 8th Grade across building * No DHH space * 1 EC @ Sullivan * No MPR @ Ike - PE/Lunch Scheduling * Office Overcrowding @ Ike * No Ike Parking Lot 	<ul style="list-style-type: none"> * Smaller Classroom Size * 1 EC @ Sullivan * No MPR @ Ike - PE/Lunch * Office Overcrowding @ Ike * No Ike Parking Lot 	<ul style="list-style-type: none"> * Higher cost * Only the 6 classroom option provides limited space for program expansion

Relocation of Early Childhood Program to MacArthur Scope and Costs

“No Build” Option at MacArthur

Key Considerations:

Pros:

- Allows for 4 EC Classrooms & Intervention Spaces
- No cost/low cost
- 8 - 1st Grade Classrooms Upstairs @ Ike
- 7 - Kindergarten Classrooms Downstairs @ Ike

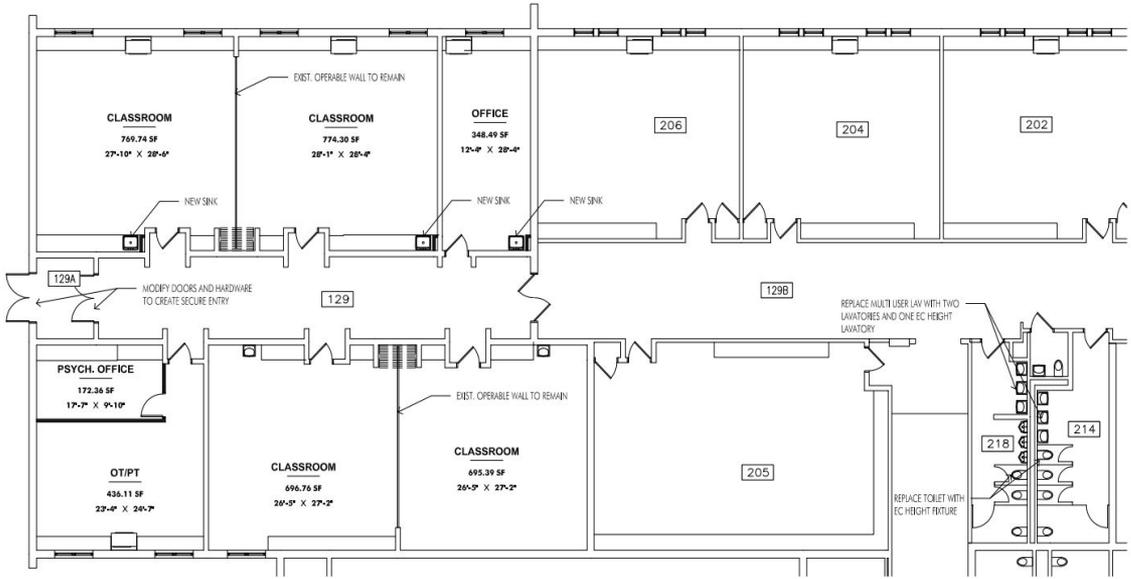
Cons:

- No sinks/restroom modifications for EC
- No Addl. MPR @ Ike
 - Doubled up PE sections
 - Need to use existing MPR for lunch (or lunch in classrooms?)
 - Art & Music on cart
- No office space relief @ Ike
- No parking lot enhancement @ Ike
- No available DHH Programming Space @ Mac
- 8th Grade Classrooms split throughout building
- 1 EC Section @ Sullivan

Renovation Options at MacArthur

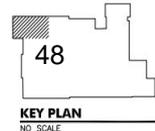
MacArthur Option 1:

- Addition of two sinks to the north classrooms.
- Sink added to Office (Nurse).
- OT/PT space shared with a separate office for psychologist.
- Group toilet room group lavatory replaced with three individual lavatories.
- One toilet removed in Boys' and Girls' room and replaced with lower wall mounted toilet fixture
- New Sink Cabinetry



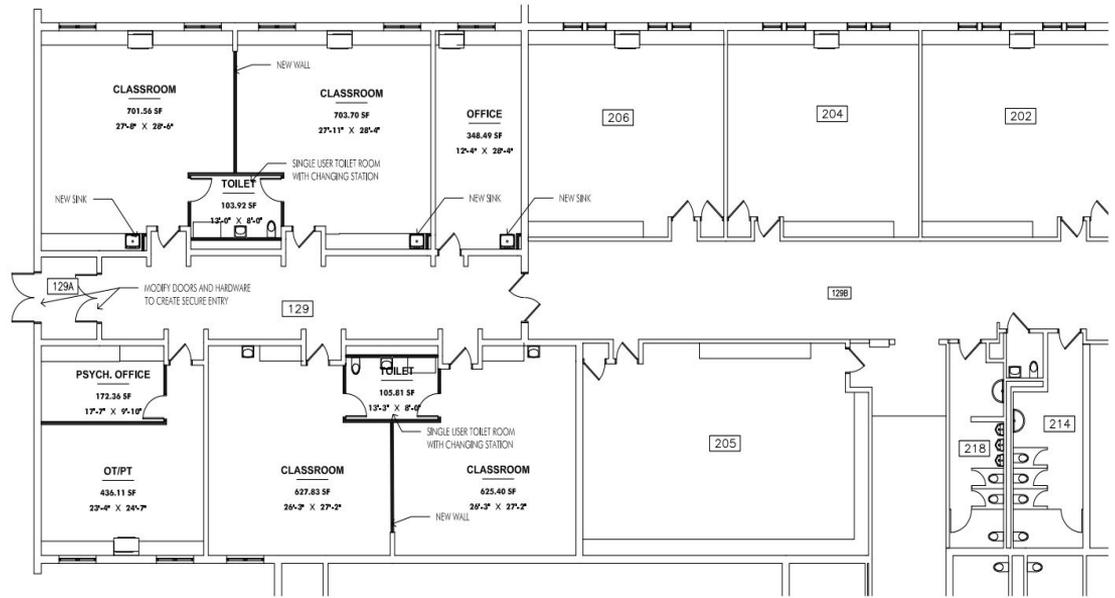
Approximate Construction Cost: \$685,000

FIRST FLOOR PLAN - MACARTHUR - OPTION 1
 SCALE: 3/32" = 1'-0"



MacArthur Option 2:

- Addition of two sinks to the north classrooms.
- Operable partitions are demolished and replaced with fixed partition.
- Sink added to Office (Nurse).
- OT/PT space shared with a separate office for psych.
- No work at group toilet rooms.
- Shared toilet rooms added to each pair of classrooms.
- Toilet room includes changing station comparable to changing stations currently in use at Eisenhower.
- Classrooms, toilets, offices, and OT/PT budget includes new flooring, ceilings, lighting, and wall finishes.

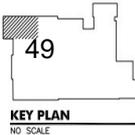


FIRST FLOOR PLAN - MACARTHUR - OPTION 2

SCALE: 3/32" = 1'-0"



Prospect Heights School District 23
Early Childhood Facility Study - MacArthur
Project No. 23140



KEY PLAN
NO SCALE

Approximate Construction Cost: \$1.1M

June 6, 2024



Key Considerations:

Pros:

- Allows for 4 EC Classrooms & Interventions w/ restroom enhancements
- No cost/low cost
- 8 - 1st Grade Classrooms Upstairs @ Ike
- 7 - Kindergarten Classrooms Downstairs @ Ike

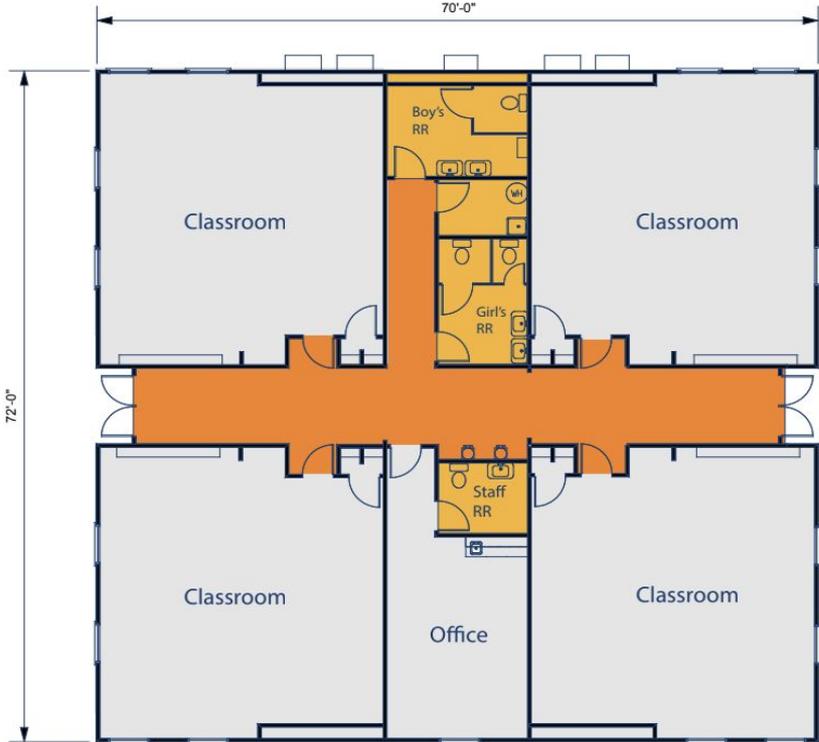
Cons:

- No Addl. MPR @ Ike
 - Doubled up PE Sections
 - Need to use existing for Lunch (or lunch in classrooms?)
 - Art & Music on Cart
- No office space relief @ Ike
- No parking lot enhancement @ Ike
- No available DHH Programming Space @ Mac
- 8th Grade Classrooms split throughout building
- 1 EC section @ Sullivan

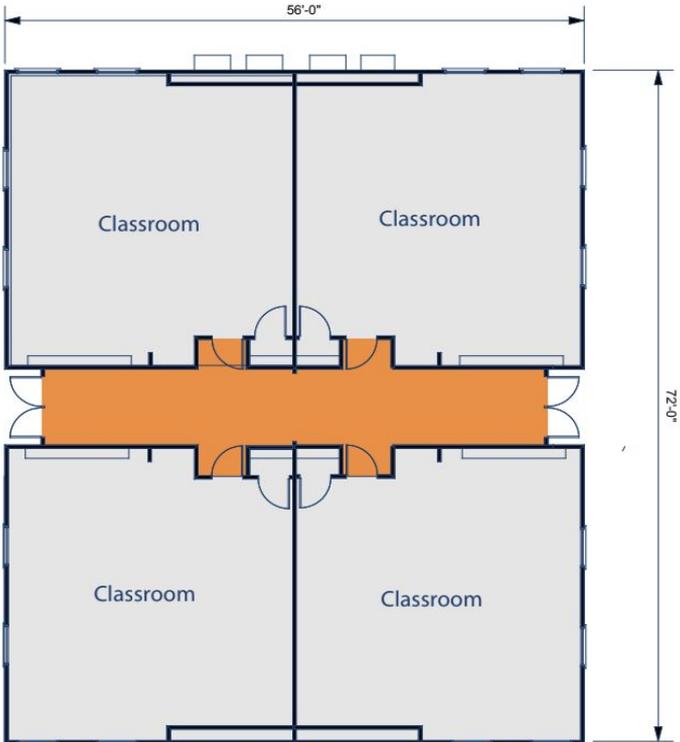
Mobile Classroom Options Eisenhower Site

Standard Mobile Classroom Options at Eisenhower...

OPTION I



OPTION II



Key Considerations of Mobile Option:

Costs:

- **Lease Costs: \$8,405/Month for 24 Months (\$201,720 Total)**
 - \$7,350 per month for the building
 - \$1,055 per month for the IBC/ADA Aluminum steps & ramp
 - Paid from Operational Reductions
- **Purchase Cost: Approx. \$650,000**
 - Paid from Bond Proceeds

Additional Considerations of Mobile Option:

- **Delivery/Install of the 4-Classroom Unit with Restrooms - \$85-95K**
 - Includes the transport, installation, skirting, sealed building & foundation design
- **Additional Cost Considerations - \$200-\$300K**
 - Site planning/architect, electrical, water/sanitary services, concrete flatwork for steps/ramp support, landings and sidewalks
 - Installation will require foundation and concrete piers if on grass
- **Other Items to Plan**
 - Low voltage wiring & equipment, fire alarm, gutters downspouts, site lighting, and landscaping
 - MWRD Sanitary and Water approvals
 - Permitting, local fees, local service and/or tap fees,
 - Time Constraints from Municipality

Key Considerations:

Pros:

- Allows for 4 EC Classrooms w/ restrooms
- No impact to MacArthur
- Lower Costs
- 8 - 1st Grade Classrooms Upstairs @ Ike
- 7 - Kindergarten Classrooms Downstairs @ Ike

Cons:

- No Addl. MPR @ Ike
 - Doubled up PE Sections
 - Need to use existing for Lunch (or lunch in classrooms?)
 - Art & Music on Cart
- No office space relief @ Ike
- No parking lot enhancement @ Ike
- 1 EC section @ Sullivan

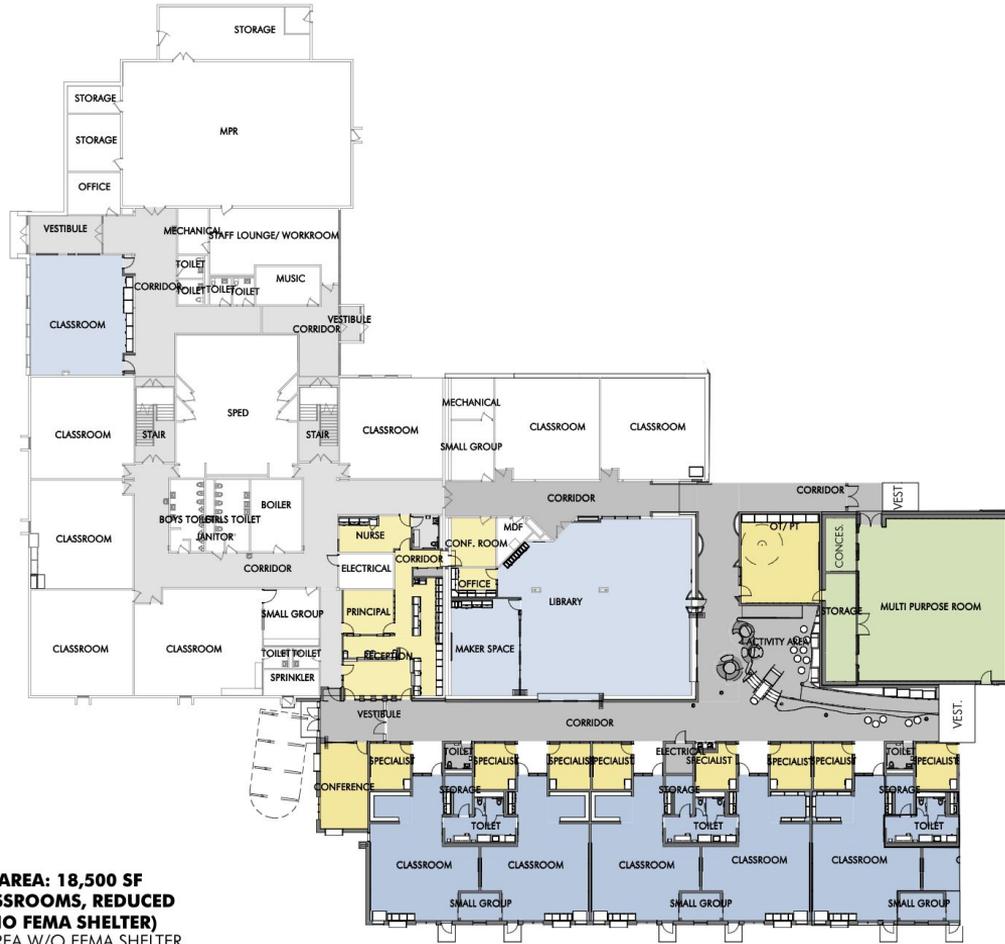
Reduced Build at Eisenhower Scope and Costs

Option 2:

5 Classroom Plan

- 5 Classrooms
- 9 Offices
- OT/PT Therapy Room
- No FEMA Shelter
- Reduced Multipurpose Room (3,300 SF MPR)
- Renovated Library
- Relocated Main Office
- New Parking Lot

18,500 sq.ft
\$16,844,000



TOTAL AREA: 18,500 SF
(5 CLASSROOMS, REDUCED
MPR, NO FEMA SHELTER)
 *MAX AREA W/O FEMA SHELTER

Option 3:

Reduced 5 Classroom Plan

5 Classrooms

1 Assessment or OT/PT Space

9 Offices

Reduced Multipurpose Room
(3,250 SF MPR)

Relocated Main Office

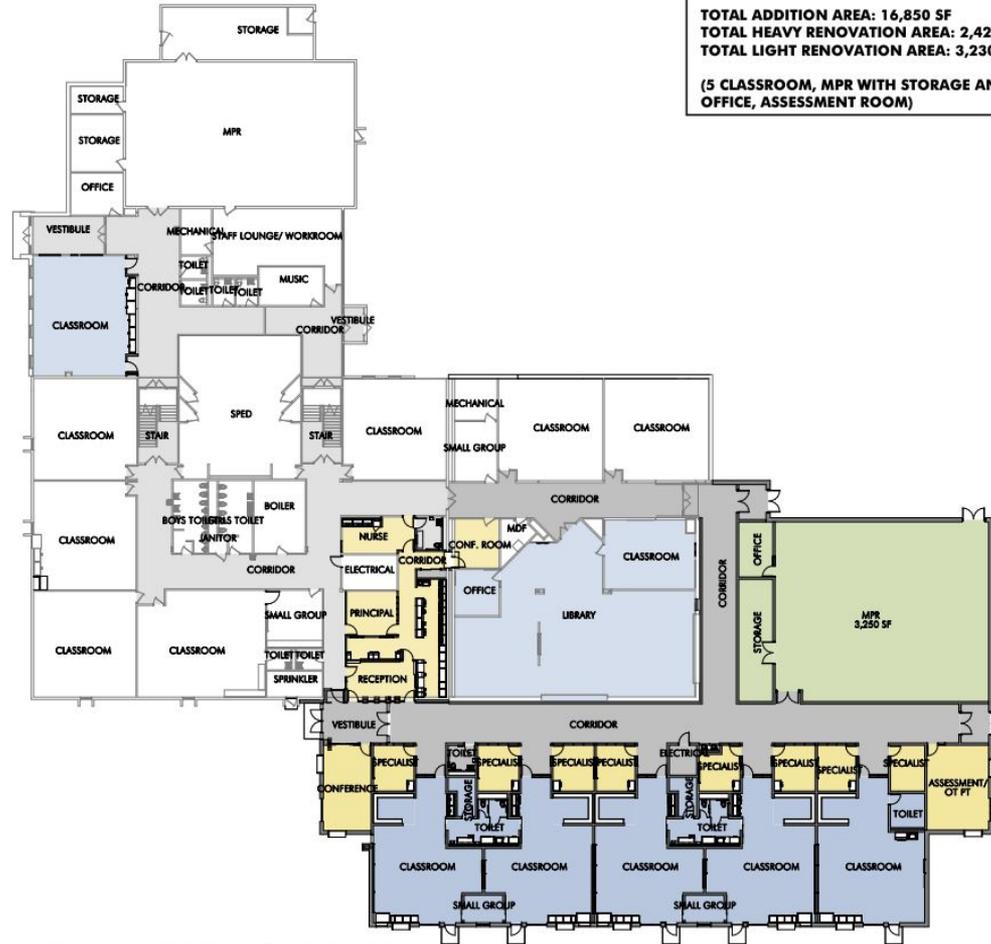
New Parking Lot

16,850 sq.ft

\$15,165,000

TOTAL ADDITION AREA: 16,850 SF
TOTAL HEAVY RENOVATION AREA: 2,420SF
TOTAL LIGHT RENOVATION AREA: 3,230 SF

(5 CLASSROOM, MPR WITH STORAGE AND OFFICE, ASSESSMENT ROOM)



FIRST FLOOR PLAN

1/32" = 1'-0"

Option 4:

Reduced 5 Classroom Plan

4 Classrooms

1 Flex Classroom or OT/PT

9 Offices

Reduced Multipurpose Room
(2,900 SF MPR)

Relocated Main Office

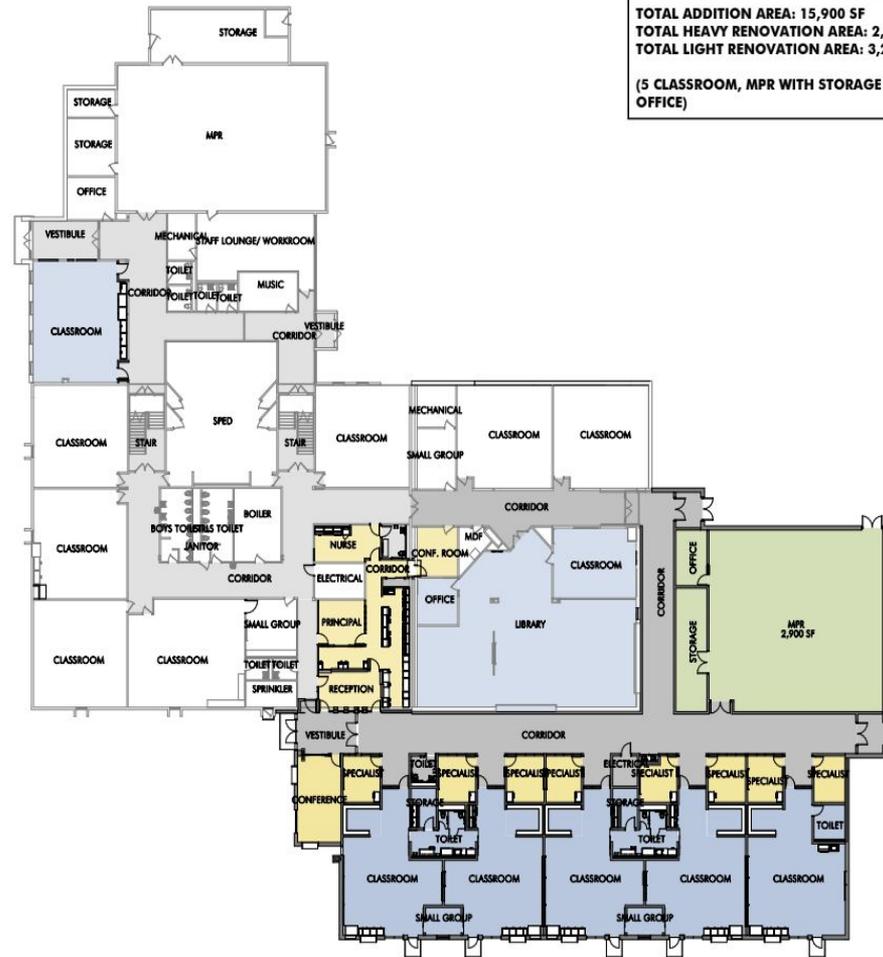
New Parking Lot

15,900 sq.ft

\$14,310,000

TOTAL ADDITION AREA: 15,900 SF
TOTAL HEAVY RENOVATION AREA: 2,420SF
TOTAL LIGHT RENOVATION AREA: 3,230 SF

(5 CLASSROOM, MPR WITH STORAGE AND OFFICE)



FIRST FLOOR PLAN

1/32" = 1'-0"

Option 5:

Reduced 4 Classroom Plan

4 Classrooms

7 Offices

No OT/PT Space

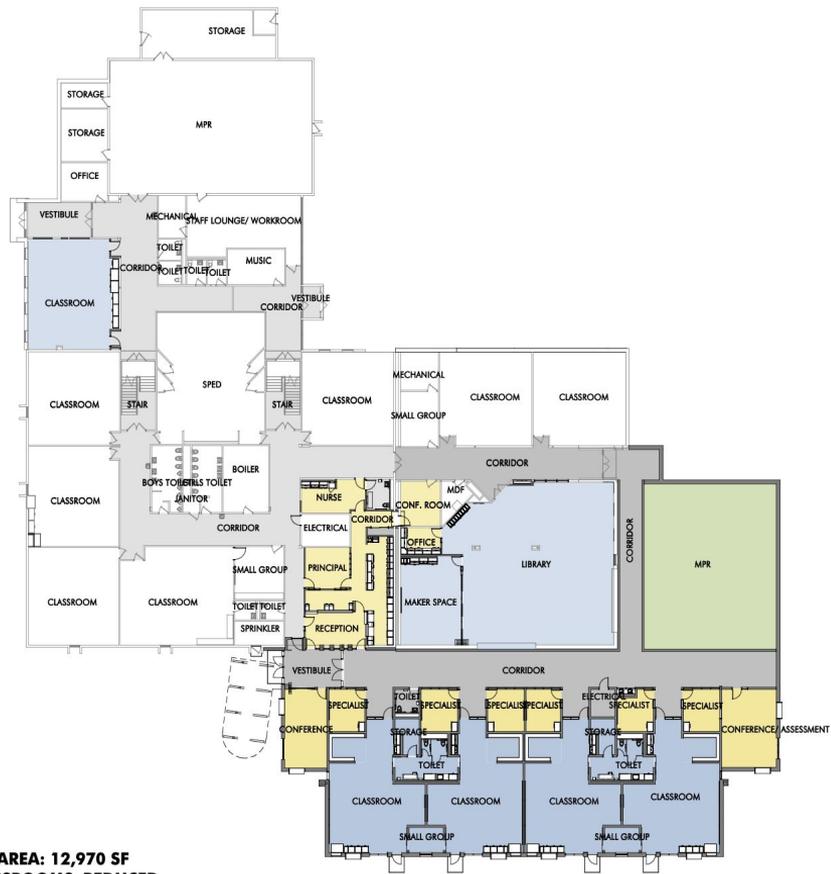
Reduced Multipurpose Room

Relocated Main Office

New Parking Lot

12,970 sq.ft

\$11,734,280



**TOTAL AREA: 12,970 SF
 (5 CLASSROOMS, REDUCED
 MPR, NO FEMA SHELTER)**

Key Considerations:

Pros:

- Allows for at least 4 EC Classrooms w/ restrooms
- Moves 1 EC section from Sullivan in 5 or 6 Classroom models
- No impact to MacArthur
- Provides MPR space for PE and lunch needs
- Art/Music in Classroom space
- 8 - 1st Grade Classrooms Upstairs @ Ike
- 7 - Kindergarten Classrooms Downstairs @ Ike
- Provides relief for offices and interventionist spaces
- Parking lot replacement included in project costs

Cons:

- Highest Cost
- Only 6 Classroom model provides space for program expansion/future needs

Capital Projects for Consideration

Capital Project Needs:

- Eisenhower Parking Lot - \$2,928,000
- MacArthur Windows, Siding, & Door Work - \$1,800,000
- Restroom Renovations - Approx. \$500,000 per Site
- Paving - No immediate needs identified - Approx. \$1,000,000
- Roofing - No current needs identified
- Flooring - No current needs identified

Lease Options

Lease Options:

- **Partner with neighboring school district to lease space in their TBD EC center**
- **Continue conversations and investigation into other local partners for available spaces**

Key Considerations:

Pros:

- Allows for 4 or 5 EC classroom spaces
- Lower cost (Actual Lease costs TBD)
- 8 - 1st Grade Classrooms Upstairs @ Ike
- 7 - Kindergarten Classrooms Downstairs @ Ike

Cons:

- Investment in Non-D23 facilities
- Costs paid from Operational Reductions
- No Addl. MPR @ Ike
 - Doubled up PE sections
 - Need to use existing for lunch (or lunch in classrooms?)
 - Art & Music on cart
- No office space relief @ Ike
- No parking lot enhancement @ Ike

Operational Impacts

Operational Impacts:

- All Staffing, Consumables, Lease and Utility costs must be paid from Operating Funds.
- Our initial ask of \$1.2M would have provided NEW revenue and provided financial stability to expand offerings without program or staffing reductions.
- Without NEW revenue and with a significantly reduced scope of solution, we have made corresponding reductions in the ASK for operational costs.
- To meet the needs of all of the proposed solutions, we need approximately \$310,00 in operational funds.

Operational Impacts:

- \$65,000 per 1 FTE Salary and Benefits = 4 FTE
- Hold staffing plan flat - Replace necessary retirees with 1 FTE
- Annual Enrollment and Program Reviews to drive reductions or necessary increases. Offset increases with other reductions.
- +2 FTE for Kindergarten teachers from reductions in sections due to enrollment.
- +1 FTE for support staff from shared staff across District.
- -1 FTE for operational funding from targeted program reductions.



Administrative Recommendation

- **Proceed with Bond sales for \$17M**
- **Refine Construction design plans for base bid: (~\$13M)**
 - 4 Classroom configuration
 - Reduced MPR
 - Relocated Main Office/Nurse
 - East Parking Lot
- **Add alternates for:**
 - 5th Classroom
 - OT Therapy Space
 - West Parking Lot
 - Library Renovation
- **Proceed with MacArthur Windows, Siding & Doors (~\$2M)**
- **Proceed with prioritized capital projects (~\$2M)**



Next Steps...

- **June 12, 2025** – BOE Adopts Debt Certificate Parameters
- **July 9, 2025** – Sale of Debt Certificates and Proceeds to District
- **July 10, 2025** – Public Hearing on Issuance of Funding Bonds & Approval of Resolution
- **July 11–August 8, 2025** – Publish Notice of Intent and Begin 30 Day Petition Period
- **August 14, 2025** – Approve Parameters Resolution Authorizing Sale of Funding Bonds
- **August, 2025** – Sale of Funding and Refunding Bonds
- **September, 2025** – Close Bond Issue



Cisco Webex Calling

Contract # 019378

Prepared for:

Prospect Heights School District 23

Chris Alms
calms@d23.org

Prepared by:

Sentinel Technologies, Inc

Colin Blackshaw
cblackshaw@sentinel.com

Appendix A

-

This Appendix A is governed by the Master Services Agreement by and between Sentinel Technologies, Inc., (Contractor) with principal offices at 2550 Warrenville Road, Downers Grove, Illinois 60515, and Prospect Heights School District 23 with principal offices at 700 N Schoenbeck Rd Prospect Heights, IL 60070-1231.

Statement of Work

Statement of Work

Executive Summary

Prospect Heights School District 23 has requested a proposal from Sentinel to replace their existing phone system with Webex Calling. The Webex Calling project aims to modernize enterprise communication by implementing a cloud-based telephony solution designed to improve voice communication efficiency, collaboration, and scalability.

Summary of objectives:

- Webex Calling implementation for five (5) locations (green field).
 - Provisioning and configuration of 200 end-user accounts.
 - Provisioning and configuration of 12 common area phones.
 - Provisioning and configuration of Enhanced 911 services.
 - Configuration of Local Gateway services for interoperability functionality with the legacy PBX system.
 - Cloud Connected Partner PSTN service.
 - Cisco phones firmware upgrade.
- End-user training.
- Administrative knowledge transfer.
- Documentation.

Solution Description

Webex Calling is a cloud-based enterprise telephony solution offered by Cisco as part of its Webex suite. It provides a comprehensive platform for voice communication and collaboration, designed to replace traditional on-premises PBX systems with a scalable, flexible, and cost-effective cloud solution. Webex Calling integrates seamlessly with Cisco's broader collaboration tools, including Webex Meetings and Webex Messaging, allowing organizations to unify their communication services in a single platform.

Key Features:

- **Cloud PBX:** Full-featured enterprise-grade PBX services delivered via the cloud, including voicemail, call forwarding, and auto-attendant functionalities.
- **Global PSTN Support:** Flexible calling plans that allow the organization to manage public switched telephone network (PSTN) access in different regions through Cisco or third-party carriers.
- **Mobile and Remote Workforce Enablement:** Webex Calling's mobile app allows users to make and receive calls as though they are in the office, no matter where they are.
- **High-Quality Voice:** Ensures high-definition voice quality over reliable, secure cloud infrastructure.
- **Unified Communications Integration:** Seamlessly integrates with Cisco Webex Teams, Meetings, and other

Statement of Work

collaboration tools, creating an all-in-one communications environment.

- **Centralized Administration:** Simplifies the management of users, locations, and call routing via an intuitive web portal.

Project Methodology

Project Initiation

Sentinel Project Management will coordinate a kick-off meeting to review and approve the Scope of Work provided to the Customer. Customer and Sentinel provided resources will be introduced and their relevant roles for the project discussed. Sentinel Project Management will then coordinate a design meeting between Sentinel Engineers and Customer in order to draft a blueprint of all proposed work which will be provided to the Customer. High level timelines for project milestones will also be identified and discussed.

Design

Sentinel engineers will perform a high-level audit of the Customer's relevant infrastructure. The data collected from this audit will be used to generate a design for the implementation of the solution. Sentinel engineers will inform the Customer of any design requirements that will need to be completed by the Customer's IT staff prior to the start of the next phase (such as provisioning of storage space, acquisitions of licenses, and other essential design components not covered within this document). Upon acceptance of the work as detailed within the blueprint by the Customer, Sentinel engineers and project managers will then coordinate specific dates and times appropriate for accommodating the nature of the work involved (i.e. work which will require outages will be scheduled during appropriate maintenance windows).

Implementation

During the Implementation phase, equipment will be unboxed, burned-in, configured and tested. Unless explicitly stated in this Scope of Work, the staging of equipment will occur at Customer's location. This ensures maximum efficiency and quality while minimizing the disruptions and impacts to the Customer's environment. After the equipment has been staged Sentinel engineers will proceed with the implementation of all items specified within this Scope of Work and further detailed in the Customer approved Design Document.

Cutover and Post Support

Cutover sessions will be scheduled per the details in the scope below. Sentinel engineers will be dedicated to being available for the resolution of any problems or issues that arise during the post support portion of the project.

Project Completion

Upon conclusion of all other phases of work Sentinel's engineers will provide the Customer with updated design documents for the project. Sentinel's project management team will then arrange for a meeting with the Customer to review the status of all project items. If no project items remain open Sentinel's project managers will request that the Customer sign off on the project, thus closing the project at that time.

Project Management

Sentinel will provide a project manager committed to the success of the project. The project manager will be responsible for:

Statement of Work

- Complete success of the project.
- Optimal coordination of all resources.
- Guiding the Customer on aspects of the project they are required to perform.
- Tracking and reporting of progress.
- Management of agreed to budget issues.
- Management of expected timelines for implementation.
- Changes to the project and communications of changes in writing using a Project Change Form.
- Post installation document gathering, assembly and presentation.
- Post installation project completion agreement and signature.

Project management will ensure complete project success. Communication is the cornerstone of project management and the project manager will be the central communication mechanism for all parties. This will assure all relevant parties are informed about decisions that may affect the success of their component of the solution.

Scope of Work

Design

Webex Calling Design

- Primary Design
 - Sentinel will analyze the current environment to ensure is ready for infrastructure implementation.
 - Sentinel will engage with the customer team to brainstorm the technical requirements and use case design for the implementation
 - Sentinel will perform a bandwidth and firewall port test (CSCAN) to validate and/or make suggestion on changes to the network to support Webex Calling, Meetings and Contact Center.
 - Sentinel will design a dial plan that leverages E.164 numbering plan unless extension dialing is necessary. customer will be responsible for ensuring adequate DID's are available to support E.164 numbering.
 - Sentinel will develop specific requirements, design, and use case specifications blueprint document based upon customer discussion.
 - Sentinel engineer and project manager will inform the customer of any design requirements that will need to be completed by the customers IT staff prior to the start of the next phase (such as provisioning of storage space, acquisitions of licenses, and other essential design components not covered within this document).
 - Sentinel will develop a suitable migration/cutover plan that includes timelines, dependencies, and applicable vendor coordination. It is expected that the customer will ensure that any supporting vendors are participants in these discussions.
 - Sentinel will develop a test and acceptance plan to be used for the validation of the solution.
- Qty (4) - Additional Location (up to 50 users)
 - Design and planning for additional sites
- Single Sign-On (SSO)
 - Review Webex Callings SSO requirements with the customer to determine which Unique Identifier (UID) will be used. In addition, Sentinel will provide the official Webex Calling SSO integration guide for supported Identity Providers (IdP).
- Qty (5) - RedSky E911

Statement of Work

- Review and discuss any applicable E911 configuration(s) including 3rd party E911 services.
- Qty (2) - Local Gateway - Webex Calling / Legacy PBX Interop
 - Identify interoperability requirements to support extension dialing between Webex Calling and legacy PBX

Implement

Webex Calling Implementation

- Base Implementation
 - The base Webex Calling implementation includes the following:
 - A single location deployment with cloud calling (Cisco or CCP)
 - Tenant activation and user provisioning with LDAP integration
 - Up to one hundred (100) seats of activation for handset/softphone
 - Provisioning/porting assistance for up to one hundred (100) DIDs
 - Configuration of basic calling features per user (I.e. VM, Fwd, Conf, CallerID, 911)
 - Up to three (3) basic auto attendants, call queues, and hunt groups
 - Up to two (3) ParkGrp, PickGrp, and PagingGrp
 - Admin knowledge transfer
- Qty (5) - RedSky E911 Enablement (subscription & dynamic locations excluded)
 - Provide and configure RedSky E911 services for remote users.
- Additional Basic Hunt Groups (block of 3)
 - Configure up to three (3) Basic Hunt Groups. (Single DN, Ring Endpoints, End Call)
- Additional Basic Auto Attendants (block of 3)
 - Configure up to three (3) Basic Auto Attendants. (Single Menu Tier.)
- Single Sign-On (SSO)
 - Configure SSO in Webex Control Hub to integrate with customers IdP.
- Cloud Connected PSTN
 - Provision Cloud Connected PSTN service for each location
- User Acceptance Testing (pre-cutover)
 - Execute previously agreed upon Test & Acceptance procedure to validate production-level operation state of the solution

Additional Locations

Implementation and configuration of additional Webex Calling locations.

- Qty (4) - Location(s) with up to 50 users

Local Gateway

Configure and implement local gateway(s) for the following:

- Qty (2) - Webex Calling / Legacy PBX Interop
 - Configure supported SBC(s) to provide Local Gateway services to support extension dialing between Webex Calling and legacy PBX

Training

- Qty (5) - End-user training
 - Sentinel has included in this proposal approximately two (2) hours of end-user training sessions to cover customers training needs.

Cutover and Post Support

Cutover

Sentinel has provided Engineering and Project Management professional services to support a cutover/migration strategy. The project team will deploy the solution with the number of cutover window(s) listed below. Any additional cutovers, or phased installation work will be added into scope via the change order (PCR) process, and may require additional professional services to complete.

- Prior to any cutover, the Sentinel PM and Lead Engineer on the project will provide a Solution Installation and Cutover Plan which details the following:
- Start time and End time that is targeted for the maintenance window required for the cutover.
- Step by step plan for the work that is to be done prior to the installation, during the installation, and after the installation.
- Task ownership for each of the tasks identified.
- Task duration for each of the tasks identified.
- Back-out plan - along with a time frame that identifies when we will initiate the back out plan.
- Test and Acceptance plans to be executed.

Once the cutover/installation plan has been created, the Sentinel Project Team and the Customer will meet to review and approve the plan. Prior to the cutover, a go/no-go call will take place to once again review the cutover plan, and ensure that all stakeholders involved in the cutover are available, and all pre-cutover tasks have been completed successfully in preparation for the maintenance window. If a Customer requests to cancel and reschedule a cutover, rescheduling charges may apply. Any impact to Customer resource schedules as a result of a no-go call, will be Customer responsibility.

- Qty (5) – Cutover sessions.

Post Project Items

- Post Project Documentation
 - Sentinel will provide documentation of the setup including a blueprint design document as well as any available vendor-created administrative and/or best practices guides. In addition, Sentinel will provide knowledge transfer including basic functional overviews of products implemented, demonstrating the normal operations as installed in the customers environment
- Qty (5) - Post project Support
 - Sentinel will provide support and troubleshooting after each cutover event to assist with any post-migration issues encountered. Sentinel has included approximately two (2) hours for remote post-support activities for each cutover event

Out of Scope

Sentinel is responsible to perform only the Services described in this Statement of Work Agreement. Any additional services discussed or implied that are not defined explicitly by this SOW will be considered out of scope. All services requested outside of this SOW as detailed above will require a "Change Order" before any services are performed. "Change Order" must be agreed upon by all parties and signed. Specific examples from this project may be listed below.

- Wireless network readiness assessment (if using wireless phones)



Statement of Work

- No formal admin training will be provided. Formal training is defined as training that is used in replacement of an OEM training to obtain or count toward any OEM certification.
- Voicemail messages migration from legacy PBX systems to Webex Calling.
- Decommissioning of legacy PBX systems.
- Decommissioning and disposal of legacy hardware.
- Subscription & dynamic locations & Advanced Alerting setups
- Cascading Hunt Groups.
- Multi-Tier Auto Attendants.
- Network readiness.
- Hardware installation / phone placement.

Customer Responsibilities

To ensure the successful execution of this project, both Sentinel and the customer, acknowledge and agree to the following responsibilities. This section outlines the specific obligations and expectations that the Customer must fulfill throughout the duration of the project or engagement. It is imperative that the Customer's active participation, timely cooperation, and adherence to these responsibilities are vital to achieving the project's objectives and meeting mutually agreed-upon timelines.

- Unless provided as part of this project or otherwise the customer will be responsible for providing any applicable software and licensing necessary to facilitate the migration design. Sentinel will assist wherever possible.
- Customer must provide current phone system exports and user information.
- Customer is responsible for managing changes to feature capabilities within the organization as it pertains to limitations/differences of the Webex Calling system. There may be features being provided by the current collaboration platform that may not be supported by the new systems. As such, the customer will be responsible for understanding these limitations, changes, and managing them accordingly. Feature/functionality outside of those defined in the above scope of work may be subject to additional equipment/add-ons/services cost.
- Ensure IdP/SSO is setup and functional prior to Webex integration.
- Customer will be responsible for the IdP side of the SSO configuration.
- Customer shall maintain all responsibility and bear all liability with regard to its compliance with local, state, and federal E911 and NG911 laws in relation to its use of this service. Customer shall indemnify and hold harmless Sentinel from any regulatory fines and/or third-party claims to arise out of any related violations with regard to this service. Sentinel may provide E911 compliance assistance services for an additional fee if desired by Customer.
- Identifying DIDs to be ported and/or procured - PSTN carrier coordination.
- Customer will provide Sentinel engineering resources with Partner Administrator access to the Webex Control Hub tenant to facilitate the deployment.
- The customer is responsible for all client-side application installation and/or upgrade. This includes, but not limited to:
 - Webex application.
 - Microsoft Teams - Webex embedded application.
- Customer will ensure their network infrastructure will facilitate Webex Calling, Meetings, and Webex Contact Center systems communications. This will include any applicable routing, firewall, DNS, DHCP, NTP, PoE, QoS etc. configuration necessary to allow communication to/from the different endpoints involved in the designed architecture.
- Customer will be responsible for providing recordings/greetings.
- Customer will be required to participate in all aspect of the execution of the User Acceptance Testing (UAT) procedure.
- Customer will be responsible for identifying suitable cutover date/time.

Key Assumptions

The successful execution of this project is contingent upon a set of key assumptions. These assumptions serve as reference points for the project's planning and execution. It is imperative that these assumptions are understood, acknowledged, and monitored throughout the project to ensure that the project proceeds as intended. Deviations from these assumptions may have an impact on project timelines, costs, and outcomes. The Key Assumptions are as follows:

- Customer will participate in all discovery, design, and implementation meetings.
- Final documentation will be provided at the completion of the project.
- Training will be done remotely via Webex

Documentation and Knowledge Transfer

Sentinel will include:

- Documentation of the setup including a revised Sentinel design doc as well as any available vendor-created administrative and/or best practices guides.
- Knowledge transfer including basic functional overviews of products implemented, demonstrating the normal operations as installed in the Customer's environment.
 - *Note that knowledge transfer and functional overviews are not a substitute for formal vendor product Customer Education courses available. Sentinel strongly encourages attendance at Customer Education classes to gain further insight into the product architecture and its integration.*

Sentinel welcomes Customer to be involved in all aspects of the project life cycle to achieve the highest level of knowledge transfer during the project. While there is no way to guarantee the level of knowledge transfer that will occur, additional time can be added to the staging, installation or testing portions of the project to try and accomplish this need. This request should be scheduled with the Project Manager. If additional time is added for this request, it will be handled through Sentinel's Change Order process.

Customers that seek to get the most out of the knowledge transfer have had a higher degree of success by combining the specific deployment knowledge transfer with formal course training. When the course work is done prior to the project knowledge transfer Sentinel has seen the highest degree of self support post installation. That knowledge transfer and functional overviews are not a substitute for formal vendor product Customer Education courses available. Sentinel strongly encourages attendance at Customer Education classes to gain further insight into the product architecture and its integration.

General Assumptions

The following is a list of responsibilities and/or tasks that Sentinel assumes have been completed or reviewed by Customer to the execution of the above-mentioned project. If additional responsibilities are uncovered during the project, Sentinel will make sure that Customer is made aware of any issues promptly to determine resolution.



Statement of Work

Product Lead Times

Depending on the technologies quoted, orders may be direct or through distribution. Lead times should be expected to be 8 weeks but can exceed 8 weeks. Should expedited equipment requirements arise, there could be an additional charge to source through a warehousing distribution partner.

Travel Requirements and Cost

Unless specified within the proposal, all travel expenses and time are not included. Travel time shall be invoiced at pre-negotiated rates and expenses plus per diem at actual costs.

3rd Party Integration

Unless noted otherwise, Sentinel assumes no reliance on 3rd Party applications, connections or plug-ins to software deployments and updates as specified in this scope. If during Analysis and Planning any required 3rd Party integration is uncovered, additional hours may be incurred.

Labor Union Requirements

Sentinel has NOT included any parameters for Union workers. Any requirement would require a subcontract arrangement to be determined up front and would increase the cost of deployment.

Webex Calling Licenses - 5yr

Product Description	Qty	Price	Ext. Price
Solution Subscriptions - Unless explicitly indicated otherwise within this contract, the below term for these subscription services will automatically renew, absent at least ninety (90) days' notice of cancelation by Customer before the start of the renewal term. For subscription services that do not automatically renew, Customer must provide Sentinel with at least ninety (90) days' notice of its intention to renew the services and shall hold Sentinel harmless from any service interruption to result from the cessation of services due to Customer's failure to provide timely notice as stated herein.			
Initial Term: 60 Months Requested Start Date: TBD Billing Model: Annual Renewal Term: Requote			
Collaboration Flex Plan 3.0	1	\$0.00	\$0.00
Basic Support for Flex Plan	250	\$0.00	\$0.00
EntW Webex Calling for Education	250	\$355.17	\$88,792.50
Webex Calling Entitlement	300	\$0.00	\$0.00
Webex Calling Common Area Entitlement	125	\$0.00	\$0.00
Prem to Webex Calling / UCM Cloud	250	\$0.00	\$0.00
Messaging Entitlement	300	\$0.00	\$0.00
Pro Pack for Cisco Control Hub Entitlement	300	\$0.00	\$0.00
Cloud Device Registration Entitlement	300	\$0.00	\$0.00
File Storage Entitlement	6000	\$0.00	\$0.00
Education Customer	1	\$0.00	\$0.00
Emergency Response Center Call fee per location search US - USAGE	1	\$50.00	\$50.00
Sentinel ACTS for Cisco Flex	1	\$5,327.55	\$5,327.55
<i>Estimated Annual Price: \$18,824.01</i>			

Subtotal: \$94,170.05

Professional Services

Product Description	Ext Price
Professional Services - Fixed Price	\$50,942.00

Subtotal: \$50,942.00

Cisco Webex Calling

Prepared by:
Sentinel Technologies, Inc
 Colin Blackshaw
 cblackshaw@sentinel.com

Prepared for:
Prospect Heights School District 23
 700 N Schoenbeck Rd
 Prospect Heights, IL 60070-1231
 Chris Alms
 +18478705557
 calms@d23.org

Contract Information:
Contract # 019378
 Version: 7
 Delivery Date: 05/29/2025
 Expiration Date: 06/26/2025

Quote Summary

Description	Amount
Webex Calling Licenses - 5yr	\$94,170.05
Professional Services	\$50,942.00
Total:	\$145,112.05

Taxes, shipping, handling and other fees may apply. We reserve the right to cancel orders arising from pricing or other errors.

Terms and Conditions

By signing below, Customer agrees that the products and services being purchased through this contract are subject to the Sentinel Technologies Terms and Conditions, as applicable, located at <https://sentinel.com/Termsand-Conditions> unless expressly provided herein or otherwise addressed in a separate Agreement between the parties.

Invoice Terms

Labor: Monthly Progress Billing
 Subscription/License: At the beginning of the term – Annually

Payment Terms: Net 30

Sentinel Technologies, Inc

Prospect Heights School District 23

Signature: 
 Name: Robert Lenartowicz
 Title: Chief Operating Officer
 Date: 05/29/2025

Signature: _____
 Name: _____
 Title: _____
 Date: _____

QUOTE Q-88204

Created Date: May 8, 2025
Expiration Date: June 7, 2025

Singlewire Account Manager: Aaron Volkman

Phone: (608) 661-1167
Email: aaron.volkman@singlewire.com

Account Name: Prospect Heights School District 23
Primary Contact: Chris Alms

Additional discounts have been applied to the pricing below.
* Please send purchase orders to orders@singlewire.com

PRODUCT NAME	SKU	QTY	CUSTOMER UNIT PRICE	CUSTOMER NET TOTAL
Software Provisioning	SS-CPF-2	1	\$0.00	\$0.00
InformaCast Fusion User Base up to 250 Users Term 3 Year(s)	SSF-3YR-USR-TIER 2	250	\$44.62	\$11,155.00
Visitor Aware Visitor Manager Term 3 Year(s)	SS-3YR-VV	4	\$1,864.22	\$7,456.88
InformaCast Fusion Server Appliance	IPTA-IFS	1	\$1,115.00	\$1,115.00
JumpStart (Fusion deployment and configuration for up to 2 sites)	SS-PS-AF-1	1	\$9,900.00	\$9,900.00
JumpStart for Visitor Aware	SS-PS-JS-VA-1	1	\$2,950.00	\$2,950.00

Customer Net Total
\$32,576.88

The Net Total amount is the total one-time cost for the full term of the contract.

*An additional discount has been applied:
SS-CPF-2 (\$883.00)
SSF-3YR-USR-TIER 2 (\$257.50)
SS-3YR-VV (\$828.52)

Total One-Time Additional Discount: \$1,969.02

QUOTE Q-88204

Created Date: May 8, 2025

Expiration Date: June 7, 2025

QUOTE ACCEPTANCE

This quotation is issued in **US Dollars**. All orders must be submitted in US Dollars for acceptance. If your purchasing process does not require issuance of a purchase order, the following acceptance may be signed. Acceptance: customer hereby desires to place the above **checked or circled selection** and order under the terms included on this quote.

Signature: _____ Date: _____
Name: _____ Title: _____

BY ACCEPTING THIS QUOTE, INCLUDING, WITHOUT LIMITATION, BY SIGNING THIS DOCUMENT, ISSUING A PURCHASE ORDER OR SIMILAR DOCUMENT TO SINGLEWIRE FOR THE PRODUCTS IDENTIFIED IN THIS DOCUMENT, OR ACCESSING, USING, OR ACCEPTING RECEIPT OF THE PRODUCTS IDENTIFIED IN THIS DOCUMENT, CUSTOMER ACKNOWLEDGES AND AGREES THAT CUSTOMER'S ACCESS TO, USE OF, AND/OR RECEIPT OF THE PRODUCTS IDENTIFIED IN THIS DOCUMENT SHALL BE GOVERNED BY, AND SUBJECT IN ALL RESPECTS TO, THE FOLLOWING (COLLECTIVELY, THE "GOVERNING TERMS"):
SINGLEWIRE MASTER TERMS AND CONDITIONS, AVAILABLE AT WWW.SINGLEWIRE.COM/TERMS;
SINGLEWIRE INFORMACAST FUSION AND INFORMACAST MOBILE SaaS SERVICE SCHEDULE, AVAILABLE AT [HTTPS://WWW.SINGLEWIRE.COM/SERVICE-SCHEDULE-INFORMACAST-SAAS](https://WWW.SINGLEWIRE.COM/SERVICE-SCHEDULE-INFORMACAST-SAAS)

THE TERMS ARE INCORPORATED HEREIN BY REFERENCE AS IF FULLY STATED HEREIN AS AN INTEGRAL PART HEREOF. CUSTOMER FURTHER ACKNOWLEDGES AND AGREES THAT CUSTOMER'S ACCESS TO, USE, AND RECEIPT, AND SINGLEWIRE'S DELIVERY AND PROVISION, OF THE PRODUCTS IDENTIFIED IN THIS DOCUMENT ARE EXPRESSLY CONDITIONED UPON THE GOVERNING TERMS WITHOUT MODIFICATION UNLESS, AND SOLELY TO THE EXTENT, WAIVED, AMENDED OR MODIFIED BY AN OFFICER OF SINGLEWIRE IN A MANUALLY SIGNED ELECTRONIC OR WRITTEN DOCUMENT. FOR CLARITY, ANY ADDITIONAL OR DIFFERENT TERMS OR CONDITIONS IN ANY FORM DELIVERED BY CUSTOMER OR ON CUSTOMER'S BEHALF ARE HEREBY DEEMED TO BE MATERIAL ALTERATIONS AND NOTICE OF OBJECTION TO THEM AND REJECTION OF THEM IS HEREBY GIVEN BY SINGLEWIRE UNLESS OTHERWISE AGREED BY AN OFFICER OF SINGLEWIRE IN A MANUALLY SIGNED ELECTRONIC OR WRITTEN DOCUMENT.

Tech Solutions
You Can Trust



Fuel Your Business
With The Technology
You Need To Succeed.

Prospect Heights School District 23 (D23)

Prepared Exclusively For:

EMPIST Statement of Work

Client Name:	Prospect Heights School District 23 (D23)	Solution Name:	Managed Services
EMPIST Solution Part #:	EMP-SOW	Date Prepared:	05/06/2025
Solutions Consultant:	John Kampas	(312) 957-7460	jk@empist.com
Account Manager:	Stephanie Mabry	(312) 360-1900	slm@empist.com
Client Primary Contact:	Chris Alms	+1 847 870 5556	calms@d23.org

As a result of our discussions, EMPIST has prepared this Statement of Work (“SOW”) as the solution we feel will best serve your technological needs. Upon execution of this SOW between Prospect Heights School District 23 (D23) (“Client”) and EMPIST, LLC. (“EMPIST”), these services are subject to the terms and conditions entered into between the Parties under the MSP Master Services Agreement (“MSP MSA”) or MSP Agreement. Any term not otherwise defined herein shall have the meaning specified in the MSP MSA or MSP Agreement and in the event of any conflict or inconsistency between the terms, this SOW shall govern. Upon execution of this SOW, EMPIST will provide the below listed Products and/or Services to Client fulfilling the Project Goals set forth in this agreement. Any requests for products, services and/or additional project goals not outlined in this agreement will be subject to a Change Order outlining the additional costs.

EMPIST

116 N York, Suite 210
Elmhurst, IL 60126
United States

T: (312) 360-1900

Prepared for Prospect Heights School District 23 (D23)
Chris Alms
700 North Schoenbeck Road
Prospect Heights, IL 60070
United States

T: +1 847 870 5556
E: calms@d23.org

Quote #	24889 v9
Date	05/06/2025
Expires	06/20/2025
Contact	Stephanie Mabry

ACCEPT QUOTE

School District 23 - Server Refresh

Physical Servers & Rack Shelf

One-Time Fees

Category	Item	Qty	Price	Total
----------	------	-----	-------	-------

Category	Item	Qty	Price	Total
Servers	<p>HPE MICROSVR G11 E-2434 32G NHP NA SVR PL-78</p> <p>HPE SMART CHOICE ProLiant MicroServer Gen11 Ultra Micro Tower Server - 1 x Intel Xeon E-2434 3.4 GHz - 32 GB RAM - 4 TB HDD - Serial ATA/600 Controller - Intel C262 Chip - 1 Processor Support - 128 GB RAM Support - DDR5 SDRAM - Gigabit Ethernet - 4 x LFF Bay(s) - 1 x 180 W</p> <ul style="list-style-type: none"> • Experience high performance, built-in security and remote management capabilities with Intel Xeon 3.40 GHz processor • 3.40 GHz processor speed ensures optimal performance with fast and dependable results • DDR5 SDRAM memory technology effectively enables data to be moved at various points in a CPU clock cycle to allow maximum productivity • Quad-core (4 Core) processor core allows multitasking with great reliability and fast processing speed • 12 MB cache memory makes data and information immediately available for your convenience to ensure maximum efficiency • 1 processors supported for enhanced, dependable system performance with maximum usability • With 32 GB memory, improve system performance to execute complex applications • 4 TB HDD provides you with ample space for storing documents and installing all your important applications • 6 USB ports allows quick transmission of data at a higher rate for your convenience • 4 Network (RJ-45) Ports conveniently allows Ethernet cables to transmit data and power instantaneously using a single network cable 	2	\$1,557.12	\$3,114.24†



HPE (Code: P74440-005)

Category	Item	Qty	Price	Total
Rack Shelf	1U UNIVERSAL CANTILEVER SHELF10IN Rocstor SolidRack Rack Shelf - For Rack, Cabinet, Equipment, Server, LAN Switch, A/V Equipment, Patch Panel - 1U Rack Height x 19" Rack Width - Rack-mountable - Black - Cold-rolled Steel (CRS), SPCC - 44 lb Maximum Weight	2	\$27.49	\$54.98†



Capacity

Code: Y10E073-B1

One-Time Subtotal **\$3,169.22**

Hard Drives

One-Time Fees

Category	Item	Qty	Price	Total
Hard Drives/Solid State Drives	HPE 480 GB Solid State Drive HPE 480 GB Solid State Drive - 2.5" Internal - SATA (SATA/600) - Read Intensive - Server Device Supported - 0.5 DWPD - Hot Pluggable <ul style="list-style-type: none"> • Solid State Drive offers maximum productivity with added dependability • Internal drive type for a reliable and convenient storage solution • With a capacity of 480 GB, you have large storage space for all your documents and data • Have data stored faster with SATA/600 interface that optimizes burst performance • 2.5" form factor for added reliability and dependability 	4	\$547.52	\$2,190.08†



HPE (Code: P40497-B21)

Category	Item	Qty	Price	Total
Miscellaneous Kits	HPE MicroServer Gen10 SFF NHP SATA Converter Kit HPE MicroServer Gen10 SFF NHP SATA Converter Kit	4	\$8.10	\$32.40†



HPE (Code: 870213-B21)

One-Time Subtotal **\$2,222.48**

HPE iLO Enablement Kit

One-Time Fees

Category	Item	Qty	Price	Total
Miscellaneous Kits	HPE ProLiant ML30 Gen11 iLO/NIC/M.2/COM Port Kit (iLO license included) HPE ProLiant ML30 Gen11 iLO/NIC/M.2/COM Port Kit	2	\$126.36	\$252.72†

HPE (Code: P65741-B21)

One-Time Subtotal **\$252.72**

Licenses & Professional Services

One-Time Fees

Category	Item	Qty	Price	Total
Windows Server Licenses	Windows Server 2025 Standard - 16 Core License Pack (Perpetual) Manufacturer: Microsoft	2	\$1,176.00	\$2,352.00†

Category	Item	Qty	Price	Total
Services	PE Tech Care Essential - 5 Year - Warranty HPE Pointnext Tech Care Essential with Comprehensive Defective Material Retention - Extended Service - 5 Year - Service - 24 x 7 x 4 Hour - On-site - Maintenance - Parts & Labor <ul style="list-style-type: none"> Protects your investment and adds value with increased reliability Features comprehensive defective material retention service for dependable efficiency with peace of mind On-site support guarantees quick solutions with on-site availability of experts Parts and labor service characteristics allow tasks to be completed quickly and efficiently with improved productivity 4 Hour - Parts and Labor service response time for better accommodation with maximum reliability 5 Year service duration to ensure maximum efficiency and precise results HPE (Code: H44PRE)	1	\$1,094.60	\$1,094.60†
Professional Services	Configuration, Installation, Deployment (+ decommissioning of old servers)	1	\$5,000.00	\$5,000.00†
One-Time Subtotal				\$8,446.60

Summary

† Non-taxable item

Please contact us if you have any questions.

Total One-Time \$14,091.02 USD

Comments

Shipping charges will be calculated at the time of shipment. Customer is responsible for all shipping charges.

ACCEPT QUOTE

Cost Breakdown

Category	One-Time Fees
Servers	\$3,114.24
Rack Shelf	\$54.98
Hard Drives/Solid State Drives	\$2,190.08
Miscellaneous Kits	\$285.12
Windows Server Licenses	\$2,352.00
Services	\$1,094.60
Professional Services	\$5,000.00
Total	\$14,091.02 USD

Project Goal

Refresh the on-premises servers by replacing them with two new physical HPE ProLiant MicroServers Gen11 introducing DNS and DHCP services high availability

High-Level Tasks

Replace D23-DHCP01 with the first physical HPE MicroServer (DISTRICT-SRV01)

- Server physical placement and cabling

- Install Windows Server 2025 and complete its compute, networking and storage setup
- Migrate DNS Server service from existing D23-DHCP01 over to the new DISTRICT-SRV01
- Cutover DNS between D23-DHCP01 and DISTRICT-SRV01 servers
- Migrate and cutover DHCP service from existing D23-DHCP01 over to the new DISTRICT-SRV01

Replace D23-PRINT-DHCP2 with the second physical HPE MicroServer (DISTRICT-SRV02)

- Server physical placement and cabling
- Install Windows Server 2025 and complete its compute, networking and storage setup
- Migrate PRTG Probe with its Syslogs from existing D23-PRINT-DHCP2 over to the new DISTRICT-SRV02 on its D: drive
- Setup DNS zones replication between existing D23-PRINT-DHCP2 and the new DISTRICT-SRV02
- Cutover DNS between D23-PRINT-DHCP2 and DISTRICT-SRV01 servers
- Setup DHCP failover (active-passive) for all DHCP scopes between DISTRICT-SRV01 and DISTRICT-SRV02

Decommission the existing virtual servers as well as the physical Hyper-v one (D23-DHCP01, D23-PRINT-DHCP2, D23Master)



**PROSPECT HEIGHTS DISTRICT 23
BOARD OF EDUCATION
ACTION ITEM**

Date: June 12, 2025
Title: 2025-26 RFP for Food Services
Contact: Amy McPartlin, Assistant Superintendent for Finance & Operations

BACKGROUND INFORMATION:

In accordance with ISBE and Illinois School Code, District 23’s Business Office issued a Request for Proposals (RFP) from the public for a Food Service Management Company to provide meals and a la carte options for District 23 students and staff for the 2025-26 school year. Bid documents were developed in accordance with strict ISBE guidelines and subsequently approved. The awarded contract may be renewed annually for up to five years.

ADMINISTRATIVE CONSIDERATIONS:

The solicitation of bids for District Food Services was published in the Daily Herald, a newspaper of general circulation, on February 24, 2025. As required by ISBE, invites to submit bid documents were sent to twenty-four approved vendors. A mandatory pre-bid meeting was held on March 6, 2025, which included site visits to all District 23 facilities. Three complete bid packages bids were submitted and opened April 1, 2025, and formally evaluated. Submitted pricing is shown below.

2024-25 Projected Total Meals Served at PHSD23		Current Cost/Meal (Organic Life)	Organic Life Proposed Cost/Meal	Just a Dash Catering Proposed Cost/Meal	Quest Proposed Cost/Meal
D23 Breakfast Totals	23,732	\$2.08	\$2.12	\$2.00	\$2.76
D23 Lunch Totals	78,669	\$3.71	\$4.08	\$4.15	\$4.48
D23 A la Carte Equivalent	9,439	\$3.71	\$4.08	\$4.15	\$4.48

RECOMMENDED ACTION:

That the Board of Education awards the contract for food services to Organic Life LLC, Chicago, IL in the approximate amount of \$409,792.48



**Prospect Heights School District 23
Board of Education
Action Item**

Date: June 12, 2025

Subject: Recommendation for Student Lunch Fees for the 2025-26 School Year

Contact: Amy McPartlin, Assistant Superintendent for Finance & Operations

BACKGROUND:

As discussed with the Finance Committee, Administration reviews the current fee structure and its alignment with District expenditures on an annual basis. At the January, 2025 Board of Education meeting, the Board approved all student fees except for student lunch and milk fees.

As we have continued to see costs for goods and services (CPI) increase significantly over the past few years, so too have our meal costs. Cost increases for the new Food Service Management contract are reflected in the amounts below and we continue to align our meal costs with the actual food costs and NSLP rates of reimbursement, as recommended by ISBE. We will continue to monitor these costs and reimbursements to ensure alignment throughout the new contract.

PROPOSED 2025-26 STUDENT LUNCH FEES:

STUDENT GRADE LEVEL	Current Reimb. Amount for Paid Meal Under NSLP	Organic Life 2024-25 Charge to D23	Organic Life 2025-26 Charge to D23	Proposed Student Cost for 2025-26
Breakfast (All Grades)	\$.39	\$2.08	\$2.12	\$2.25
Grades K – 5 (Lunch)	\$.51	\$3.71	\$4.08	\$4.40
Grades 6 – 8 (Lunch)	\$.51	\$3.71	\$4.08	\$4.40

CONCLUSION

The Administration recommends the acceptance of the fees proposed above for approval for the 2025-26 school year.



**PROSPECT HEIGHTS DISTRICT 23
BOARD OF EDUCATION
INFORMATION ITEM**

Date: June 12, 2025
Title: Recommendation to Approve Workers Compensation Insurance Coverage with School Employees Loss Fund
Contact: Amy McPartlin, Assistant Superintendent for Finance & Operations

Following a comparison process, the District switched its Workers' Compensation Insurance provider from Illinois Counties Risk Management Trust (ICRMT) to the School Employees' Loss Fund at the start of the 2024-25 fiscal year at an annual cost of \$59,522. Based on our lower claim amount for the year, the renewal with SELF is being offered at a cost of \$58,635. The District continues to be very pleased with the SELF program and utilizes several of their programs, geared towards risk mitigation and loss prevention.

Recommendation:

Based upon the quote received, the enhanced training materials, consultation services provided and the level of service enhancement experienced, the SELF Program continues to be the preferred carrier for the District's workers compensation insurance. The administration and Finance Committee recommend renewal of its workers compensation insurance with SELF for the 2025-26 school year at a cost of \$58,635.

**SCHOOL EMPLOYEES LOSS FUND
Workers Compensation Program**

Member Proposal of Insurance
July 1, 2025 to June 30, 2026

Presented to:

Prospect Heights SD #23

Dated:

May 2, 2025

Presented by:
SELF

<p>Samuel Ding Program Director RPA/Gallagher 2850 Golf Rd Rolling Meadows, IL 60008 Phone: (617) 678-5360 Samuel_Ding@rpadmin.com</p>	<p>Marcus Henthorn Program Director RPA/Gallagher 2850 Golf Rd Rolling Meadows, IL 60008 Phone: (630) 694-5152 Marcus_Henthorn@rpadmin.com</p>	<p>Tyler Mackenzie Account Executive – Key Accounts RPA/Gallagher 2850 Golf Rd Rolling Meadows, IL 60008 Phone: (630) 694-5165 Tyler_Mackenzie@rpadmin.com</p>
--	--	--

SELF Executive Summary (2025-2026)

The SELF workers compensation renewal for 2025-2026 is showing increased but stable loss developments. Loss development continues to rise at a controlled level due to the increase in overall payroll with schools being fully staffed for over 12 months now, following the pandemic. The continued decrease of NCCI class rate combined with increasing claim counts post COVID becomes another driving factor.

In preparing for the 7/1/2025-2026 renewal SELF and the Executive Committee rely on several key items including:

- Program Loss Development – the SELF actuary reviews total pool losses from the current and prior years to predict the “ultimate” cost to SELF. Using this ultimate loss calculation the actuary can select or pick the loss rate needed to fund losses for the coming 2025-2026 period. With in-depth analytics on loss performances, SELF then adopts additional loss control solutions and programs (like Nurse Triage) to help our members proactively improve in the long run.
- Member Loss Development – the cost of open claims is on the rise due to increasing medical costs. SELF uses a “loss sensitive” approach when calculating individual member contributions. As in previous years, member losses from the most recent three complete years are used to calculate the Individual district “Experience Modification” factor. This E-Mod, is unique to each member and is used when member contributions are calculated.
- SELF Fixed Costs – these costs include claims administration (Sedgwick), program administration (RPA/Gallagher), excess insurance premium, loss control (Gallagher Bassett) and various legal and professional fees. For 2025-2026 program fixed cost total \$2,210,333 which is a 1.02% increase from the prior year due to inflation and market, leaving us with a great renewal on fixed costs.
- Excess Insurance – SELF purchases stop loss protection excess of a \$1,000,000 retention. For 2025-2026 SELF remains with our current insurance provider, Safety National Casualty Corporation for their excess insurance. Safety National provided a very favorable excess insurance premium quotation resulting in a 15% rate reduction back in 2023 with a two-year rate guarantee.
- Investment Income – interest rates have helped SELF achieve a reasonable rate of return without taking on additional risk. Investment income helps to lower member annual contribution costs and help initiate value-added programs that greatly improve SELF’s member loss experience in the long run.
- Loss Fund Confidence Levels – with stable investment income and increasing loss development SELF continues to fund future losses at a 60% confidence level in 2025-2026. This results in a total pool loss fund of \$8,211,572.

SELF’s member equity, or surplus, remains very strong with around \$29 million as of February 2025. Member equity is achieved through lower-than-expected losses in previous years and interest income. Over the years, SELF has returned member equity to active members in the form of a premium offset. The amount returned will be decided and reflected in the May SELF full membership.

SELF’s commitment and high importance that it places on risk management and other cost reduction programs have contributed to the favorable financial results of the pool. Several of these programs have been in place now for many years and are having a significant impact on minimizing members’ total cost of risk. Programs include:

- Safety Grant Program – this program assists member districts through providing funds to purchasing loss conscious equipment specifically designed to reduce loss leading injuries. The program was first introduced in 2013 and has resulted in placing new safety equipment in schools and effectively improved different areas of loss within SELF. SELF Grant Program achieved 93% member participation in 2024-2025.
- Monthly claim roundtable and settlement meeting – this successful program continues to achieve favorable settlement results and IWCC case wins. SELF members are invited to attend these meetings to review open claims in their District.
- Early claim reporting – SELF encourages early reporting of claims and continues to enhance and simplify claim reporting and accident investigation with frictionless online reporting portal as well as nurse triage pilot program.
- Educational Resources – education and training continue to be provided by SELF. Districts have access to GCN educational webinars and bi-annual in-person loss control seminars to help inform and educate members on market updates and rising perils. Better protecting our members from a holistic view.

For the 2025-2026 program period SELF remains committed to conserving member assets through risk management and loss reduction activities.



SCHOOL EMPLOYEES LOSS FUND

July 1, 2025 to June 30, 2026

Prospect Heights SD #23

Coverage Summary

LIMITS	
Workers Compensation	Statutory
Employers' Liability	
• Bodily Injury by Accident, Each Accident	\$2,000,000
• Bodily Injury by Disease, Policy Limit	\$2,000,000
• Bodily Injury by Disease, Each Employee	\$2,000,000

COVERAGE ENHANCEMENTS
• Broad Form All States Endorsement – U.S.A. and District of Columbia
• Foreign Voluntary Workers Compensation Coverage
• Automatic Waiver of Subrogation – If Required by Written Contract
• Voluntary Compensation Endorsement



SCHOOL EMPLOYEES LOSS FUND

July 1, 2025 to June 30, 2026

Prospect Heights SD #23

Estimated Exposures

PAYROLL & RATE COMPARISON	07/01/2024 to 6/30/2025	7/01/2025 to 6/30/2026	% Change
8868 Professional Employees Estimated Payroll	\$16,020,034	\$16,484,615	2.9%
8868 Rate Per \$100	\$0.25	\$0.24	-4.0%
9101 School – All Other Employees Estimated Payroll	\$981,345	\$1,009,804	2.8%
9101 Rate Per \$100	\$2.56	\$2.48	-3.1%
7380 Commercial Drivers Estimated Payroll	\$0	\$0	N/A
7380 Rate Per \$100	\$6.55	\$6.33	-3.4%
Total Estimated Payroll	\$17,001,379	\$17,494,419	2.9%

MODIFIERS	07/01/2024 to 6/30/2025	7/01/2025 to 6/30/2026	% Change
Experience Modification Factor (E-Mod)	0.84	0.84	0.0%
SELF Pool Modification Factor (P-Mod)	0.94	0.94	0.0%



QUOTATION
SCHOOL EMPLOYEES LOSS FUND

Prospect Heights SD #23

July 1, 2025 to June 30, 2026

CLASSIFICATION	ESTIMATED PAYROLL ¹	RATE/\$100	MANUAL PREMIUM
8868: Professional Employees (This includes all teachers, teachers' aides, administrative personnel, clerical, cafeteria employees, lunchroom/classroom supervisors or monitors)	\$16,484,615	\$0.24	\$39,563
9101: School- All Others (Custodial or maintenance workers)	\$1,009,804	\$2.48	\$25,043
7380: Commercial Drivers (Full-time and part-time bus drivers)	\$0	\$6.33	\$0
Total Manual Premium		\$64,606	

PRICING FACTORS	2024-2025	2025-2026	% CHANGE
Total Payroll	\$17,001,379	\$17,494,419	2.9%
Experience Modification Factor	0.84	0.84	0.0%
Total District Experience-Modified Premium	\$54,745	\$54,269	-0.9%
SELF Pool Experience-Modification Factor	0.94	0.94	0.0%
Total P-Modified Premium	\$51,460	\$51,013	-0.9%
Member Percent of Pool for Contribution²	0.6%	0.6%	-10.3%

	POOL TOTAL	MEMBER CONTRIBUTION
Program Fixed Cost	\$2,210,333	\$12,783
SELF Loss Fund Contribution (60% Funding)	\$8,211,572	\$47,490
TOTAL CONTRIBUTION 2025-2026	\$10,421,905	\$60,272
Return of Contributions – FY 2003-2023	\$2,000,016	(\$1,638)
District Payroll Audit (Credit/Debit) from 2023-2024	\$0	
TOTAL Estimated Deposit Contribution with Adjustments for 2025-2026	\$58,635	

DO NOT PAY FROM THIS QUOTATION

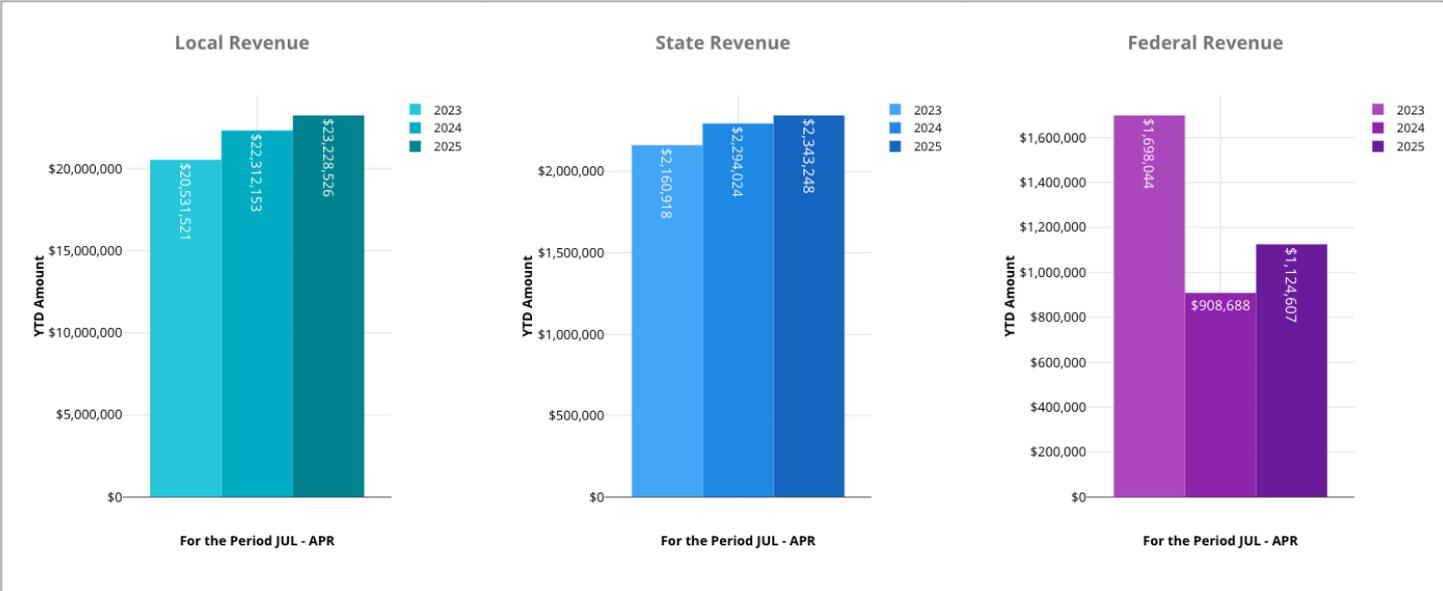
YOUR 2025-2026 SELF INVOICE WILL FOLLOW WITH PAYMENT INSTRUCTIONS IN JUNE

¹ Auditable payroll

² Member P-mod premium compared to overall program total P-mod premium

Prospect Heights SD 23
 Year to Date Revenue Overview - Operating Funds*
 April 2025

Local Revenue \$23,228,526 96.45% of Budget	State Revenue \$2,343,248 66.72% of Budget	Federal Revenue \$1,124,607 82.15% of Budget
--	---	---



	FY 2023 YTD Amount	FY 2024 YTD Amount	FY 2025 YTD Amount	FY 2025 Annual Budget	FY 2025 % YTD Budget
LOCAL REVENUE					
1100 Ad Valorem Taxes	\$19,298,485	\$21,002,886	\$21,907,115	\$22,322,054	98.14%
1200 Payments in Lieu of Taxes	\$207,435	\$140,347	\$87,641	\$175,000	50.08%
1500 Earnings on Investments	\$110,044	\$243,588	\$251,256	\$305,000	82.38%
1600 Food Service	\$143,920	\$158,420	\$172,904	\$250,000	69.16%
1900 Other Revenue from Local Sources	\$485,972	\$492,094	\$541,242	\$696,500	77.71%
ALL OTHER LOCAL REVENUE	\$285,665	\$274,819	\$268,369	\$334,900	80.13%
TOTAL LOCAL REVENUE	\$20,531,521	\$22,312,153	\$23,228,526	\$24,083,454	96.45%
STATE REVENUE					
3000 Unrestricted Grants-in-Aid	\$1,538,352	\$1,558,026	\$1,585,926	\$1,950,000	81.33%
3100 Special Education	\$40,694	\$17,247	\$15,629	\$55,000	28.42%
3300 Bilingual Education	\$640	\$2,822	\$2,138	\$5,000	42.75%
3500 State Transportation Reimbursement	\$528,684	\$663,421	\$688,227	\$1,025,000	67.14%
ALL OTHER STATE REVENUE	\$52,548	\$52,508	\$51,328	\$477,000	10.76%
TOTAL STATE REVENUE	\$2,160,918	\$2,294,024	\$2,343,248	\$3,512,000	66.72%
TOTAL FEDERAL REVENUE	\$1,698,044	\$908,688	\$1,124,607	\$1,368,976	82.15%
TOTAL REVENUE	\$24,390,483	\$25,514,865	\$26,696,381	\$28,964,430	92.17%
OTHER FINANCING SOURCES	\$2,408,793	\$3,500,000	\$0	\$3,500	0.00%
TOTAL REVENUE & OTHER FINANCING SOURCES	\$26,799,276	\$29,014,865	\$26,696,381	\$28,967,930	92.16%

Revenue Insight:

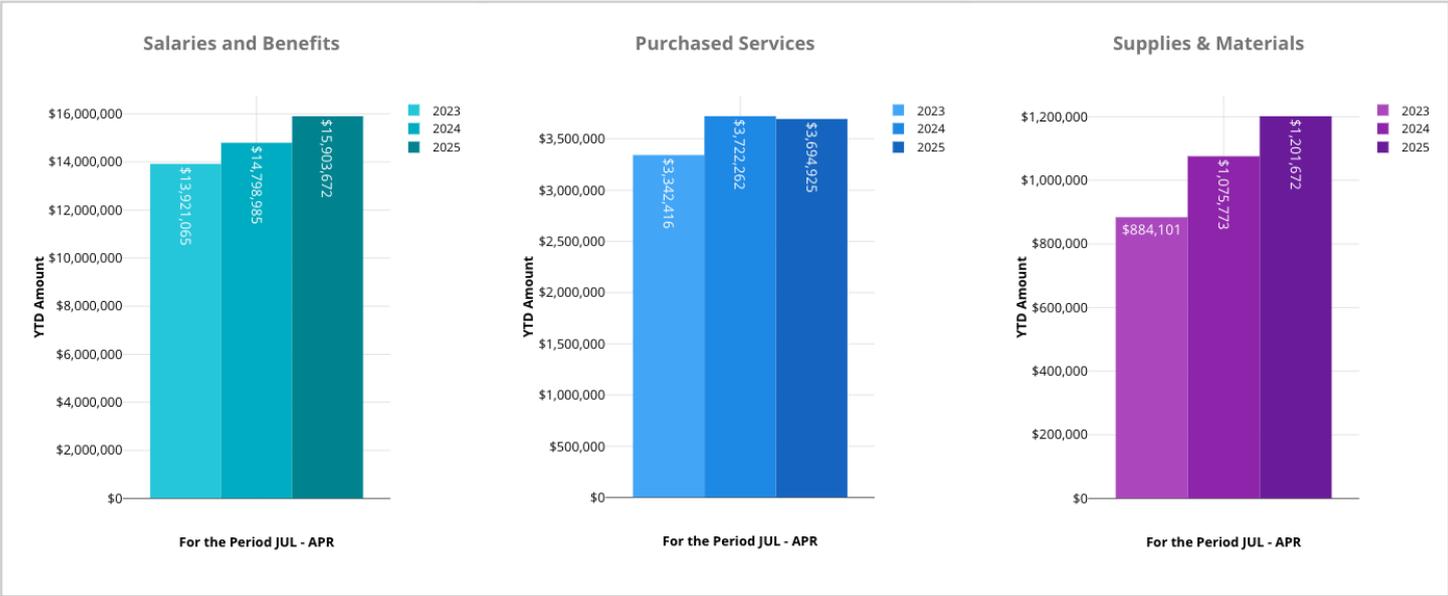
Operating Funds (excluding transfers) YTD revenues totaled \$26,696,381 through April 2025, which is \$1,181,516 or 4.4% more than the amount received last year for this period. The YTD difference is driven by an increase in 1000 Local Sources of \$916,373, an increase in 4000 Federal Sources of \$215,919, and an increase in 3000 State Sources of \$49,224.

*Operating Funds = Educational, Operations & Maintenance, Transportation, Illinois Municipal Retirement & Social Security, Working Cash, Tort



Prospect Heights SD 23
 Year To Date Expense Overview - Operating Funds*
 April 2025

Salaries and Benefits \$15,903,672 72.98% of Budget	Purchased Services \$3,694,925 86.13% of Budget	Supplies & Materials \$1,201,672 103.16% of Budget
---	---	--



	FY 2023 YTD Amount	FY 2024 YTD Amount	FY 2025 YTD Amount	FY 2025 Annual Budget	FY 2025 % YTD Budget
SALARIES AND BENEFITS					
100 Salaries	\$10,999,772	\$11,545,360	\$12,398,617	\$16,926,620	73.25%
200 Benefits	\$2,921,293	\$3,253,625	\$3,505,056	\$4,864,511	72.05%
TOTAL SALARIES AND BENEFITS	\$13,921,065	\$14,798,985	\$15,903,673	\$21,791,131	72.98%
OTHER EXPENSES					
300 Purchased Services	\$3,342,416	\$3,722,262	\$3,694,925	\$4,290,149	86.13%
400 Supplies & Materials	\$884,101	\$1,075,773	\$1,201,672	\$1,164,818	103.16%
500 Capital Outlay	\$451,694	\$202,447	\$196,449	\$227,297	86.43%
600 Other Objects	\$943,531	\$869,478	\$614,735	\$847,567	72.53%
700 Non-Capitalized Equipment	\$0	\$0	\$3,775	\$7,915	47.70%
800 Termination Benefits	\$0	\$0	\$0	\$0	\$0
TOTAL OTHER EXPENSES	\$5,621,742	\$5,869,960	\$5,711,556	\$6,537,746	87.36%
TOTAL EXPENSES	\$19,542,807	\$20,668,945	\$21,615,229	\$28,328,877	76.3%
OTHER FINANCING USES	\$1,000	\$6,000,000	\$0	\$100,000	0.00%
TOTAL EXPENSES & OTHER FINANCING USES	\$19,543,807	\$26,668,945	\$21,615,229	\$28,428,877	76.03%

Expense Insights:

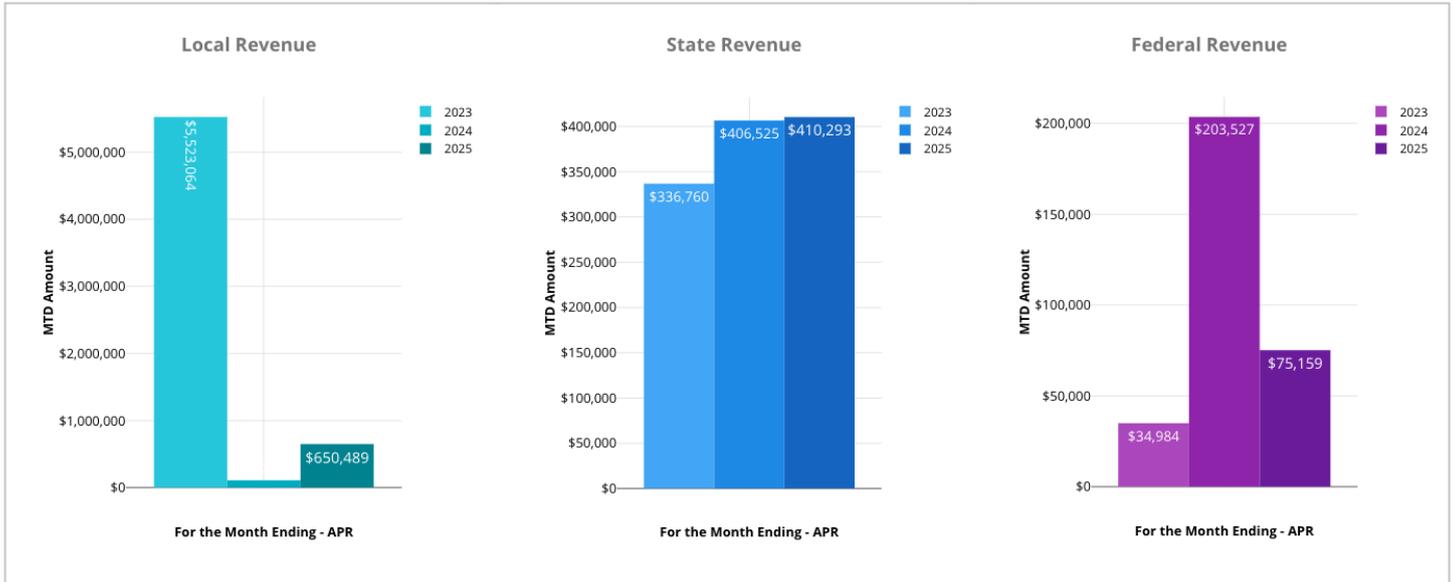
Operating Funds (excluding transfers) YTD expenses totaled \$21,615,228 through April 2025, which is \$946,284 or 4.4% more than the amount spent last year for this period. The YTD difference is driven by an increase in 100 Salaries of \$853,256, a decrease in 600 Other Objects of -\$254,742, and an increase in 200 Employee Benefits of \$251,431.

*Operating Funds = Educational, Operations & Maintenance, Transportation, Illinois Municipal Retirement & Social Security, Working Cash, Tort



Prospect Heights SD 23
 Month to Date Revenue Overview - Operating Funds*
 April 2025

Local Revenue \$650,489 2.70% of Budget	State Revenue \$410,293 11.68% of Budget	Federal Revenue \$75,159 5.49% of Budget
--	---	---



	FY 2023 MTD Amount	FY 2024 MTD Amount	FY 2025 MTD Amount	FY 2025 Annual Budget	FY 2025 % MTD Budget
LOCAL REVENUE					
1100 Ad Valorem Taxes	\$5,406,432	\$0	\$569,017	\$22,322,054	2.55%
1200 Payments in Lieu of Taxes	\$31,006	\$12,168	\$6,518	\$175,000	3.72%
1500 Earnings on Investments	\$20,940	\$37,166	\$0	\$305,000	0.00%
1600 Food Service	\$12,036	\$13,342	\$18,440	\$250,000	7.38%
1900 Other Revenue from Local Sources	\$48,784	\$39,261	\$55,671	\$696,500	7.99%
ALL OTHER LOCAL REVENUE	\$3,866	\$8,184	\$843	\$334,900	0.25%
TOTAL LOCAL REVENUE	\$5,523,064	\$110,122	\$650,489	\$24,083,454	2.70%
STATE REVENUE					
3000 Unrestricted Grants-in-Aid	\$170,928	\$173,114	\$176,214	\$1,950,000	9.04%
3100 Special Education	\$11,422	\$5,617	\$5,102	\$55,000	9.28%
3300 Bilingual Education	\$193	\$0	\$434	\$5,000	8.68%
3500 State Transportation Reimbursement	\$153,208	\$227,794	\$228,543	\$1,025,000	22.30%
ALL OTHER STATE REVENUE	\$1,010	\$0	\$0	\$477,000	0.00%
TOTAL STATE REVENUE	\$336,760	\$406,525	\$410,293	\$3,512,000	11.68%
TOTAL FEDERAL REVENUE	\$34,984	\$203,527	\$75,159	\$1,368,976	5.49%
TOTAL REVENUE	\$5,894,808	\$720,174	\$1,135,941	\$28,964,430	3.92%
OTHER FINANCING SOURCES	\$0	\$3,500,000	\$0	\$3,500	0.00%
TOTAL REVENUE & OTHER FINANCING SOURCES	\$5,894,808	\$4,220,174	\$1,135,941	\$28,967,930	3.92%

Revenue Insight:

Operating Funds (excluding transfers) revenues totaled \$1,135,941 in April 2025, which is \$415,765 or 57.7% more than the amount received last year for this month. The year over year difference is driven by an increase in 1000 Local Sources of \$540,366, a decrease in 4000 Federal Sources of -\$128,369, and an increase in 3000 State Sources of \$3,768.

*Operating Funds = Educational, Operations & Maintenance, Transportation, Illinois Municipal Retirement & Social Security, Working Cash, Tort



Prospect Heights SD 23
 Month to Date Expense Overview - Operating Funds*
 April 2025

Salaries and Benefits

\$1,775,949

8.15% of Budget

Purchased Services

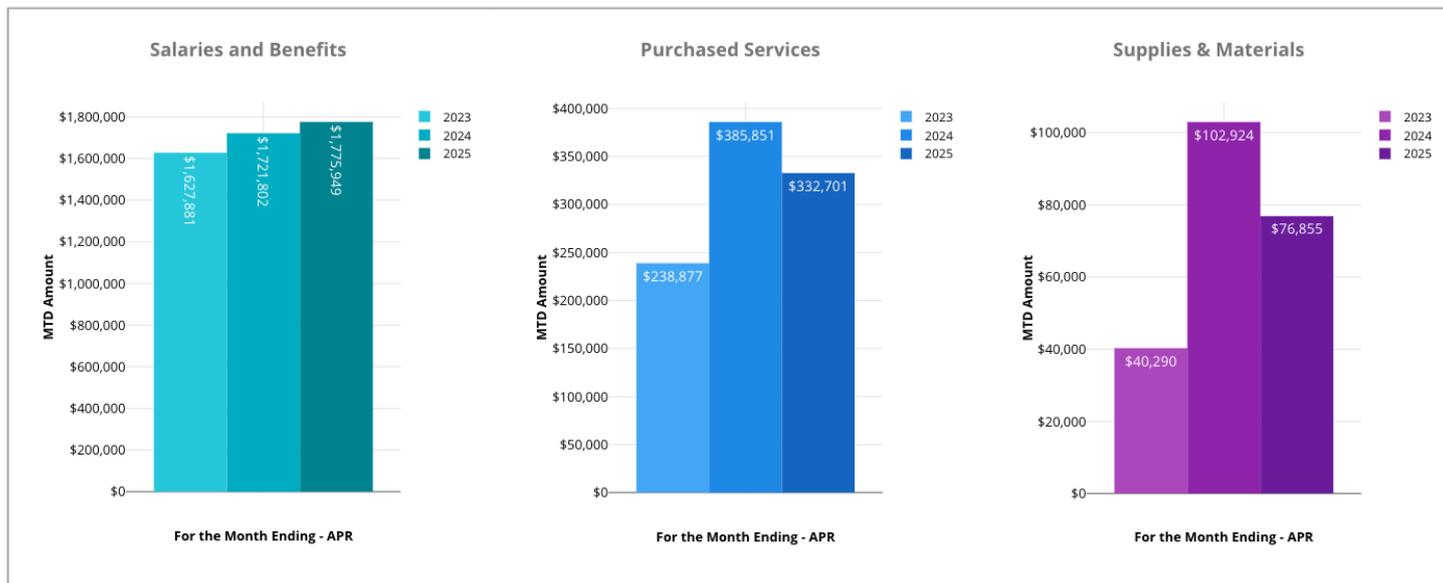
\$332,701

7.75% of Budget

Supplies & Materials

\$76,855

6.60% of Budget



	FY 2023 MTD Amount	FY 2024 MTD Amount	FY 2025 MTD Amount	FY 2025 Annual Budget	FY 2025 % MTD Budget
SALARIES AND BENEFITS					
100 Salaries	\$1,289,430	\$1,341,937	\$1,387,171	\$16,926,620	8.20%
200 Benefits	\$338,451	\$379,865	\$388,778	\$4,864,511	7.99%
TOTAL SALARIES AND BENEFITS	\$1,627,881	\$1,721,802	\$1,775,949	\$21,791,131	8.15%
OTHER EXPENSES					
300 Purchased Services	\$238,877	\$385,851	\$332,701	\$4,290,149	7.75%
400 Supplies & Materials	\$40,290	\$102,924	\$76,855	\$1,164,818	6.60%
500 Capital Outlay	\$16,515	\$0	\$2,842	\$227,297	1.25%
600 Other Objects	\$13,685	\$13,562	\$5,187	\$847,567	0.61%
700 Non-Capitalized Equipment	\$0	\$0	\$0	\$7,915	0.00%
800 Termination Benefits	\$0	\$0	\$0	\$0	\$0
TOTAL OTHER EXPENSES	\$309,367	\$502,337	\$417,585	\$6,537,746	6.39%
TOTAL EXPENSES	\$1,937,248	\$2,224,139	\$2,193,534	\$28,328,877	7.74%
OTHER FINANCING USES	\$0	\$6,000,000	\$0	\$100,000	0.00%
TOTAL EXPENSES & OTHER FINANCING USES	\$1,937,248	\$8,224,139	\$2,193,534	\$28,428,877	7.72%

Expense Insights:

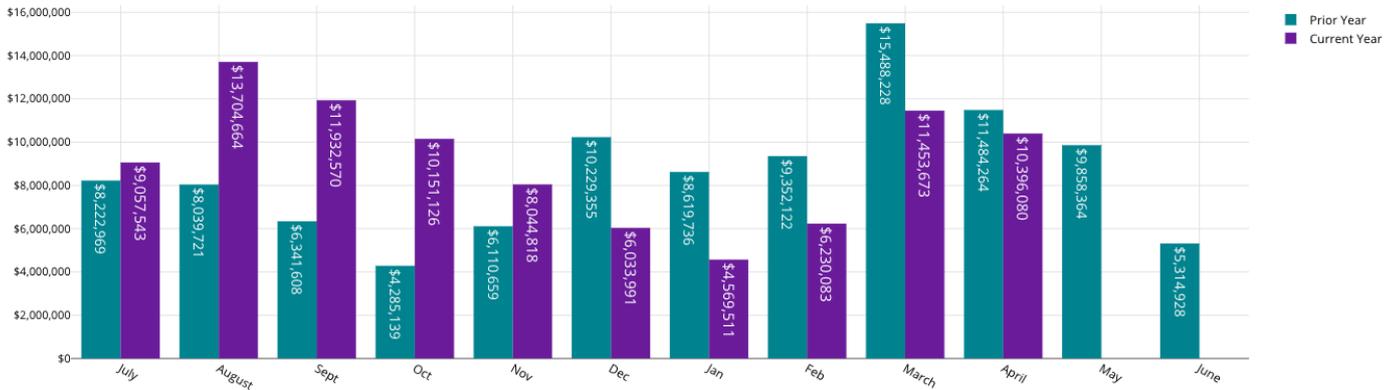
Operating Funds (excluding transfers) expenses totaled \$2,193,533 in April 2025, which is -\$30,606 or -1.4% less than the amount spent last year for this month. The year over year difference is driven by a decrease in 300 Purchased Services of -\$53,150, an increase in 100 Salaries of \$45,234, and a decrease in 400 Supplies & Materials of -\$26,069.

*Operating Funds = Educational, Operations & Maintenance, Transportation, Illinois Municipal Retirement & Social Security, Working Cash, Tort



Prospect Heights SD 23
Fund Balance Overview
April 2025

Month-End Balances - Operating Funds



	Fund Balance July 1, 2024	Revenues	Expenses	Other Sources	Other Uses	Fund Balance Apr 2025
Operating Funds:						
Educational	\$2,602,890	\$22,266,219	\$17,416,591	\$0	\$0	\$7,452,518
Operations and Maintenance	\$1,064,341	\$1,636,227	\$1,713,670	\$0	\$0	\$986,898
Transportation	\$624,070	\$1,873,059	\$1,730,872	\$0	\$0	\$766,257
IMRF	\$449,972	\$662,452	\$569,228	\$0	\$0	\$543,196
Working Cash	\$666,616	\$180,109	\$0	\$0	\$0	\$846,725
Tort	-\$92,961	\$78,315	\$184,868	\$0	\$0	-\$199,514
Total Operating Funds	\$5,314,928	\$26,696,381	\$21,615,229	\$0	\$0	\$10,396,080
Non-Operating Funds:						
Debt Service	\$679,113	\$1,469,858	\$1,220,162	\$0	\$0	\$928,809
Capital Projects	\$2,598,242	\$31,873	\$2,465,499	\$0	\$0	\$164,616
Fire Prevention and Safety	\$0	\$0	\$0	\$0	\$0	\$0
Total Non-Operating Funds	\$3,277,355	\$1,501,731	\$3,685,661	\$0	\$0	\$1,093,425
Total All Funds	\$8,592,283	\$28,198,112	\$25,300,890	\$0	\$0	\$11,489,505

Balances Insight:

Operating Fund balances at the end of the April 2025 totaled \$10,396,080, which is -\$1,088,184 less than the balances at the end of the same month in prior year. The balances for all funds through the current period of the fiscal year decreased by -\$3,439,147 for a grand total of \$11,489,505.