

PROSPECT HEIGHTS SCHOOL DISTRICT 23
DISTRICT 23 FINANCE COMMITTEE MEETING
TUESDAY, JULY 1, 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. Financial Reporting to the Committee

Amy will provide an update on the June 30, 2025 numbers on Tuesday evening.

B. Carousel Park & Patriot Park Land Swap Update

Following recent approval by the Arlington Heights Park District, the agreement for the land swap between Carousel Park and Patriot Park is moving forward. Amy will provide an update of next steps, including an environmental study and close. We are working with attorney, Ares Dalianis to finalize the intergovernmental agreement with the AHPD for Patriot Park usage.

C. Review of Draft Financing Calendar for the Issuance of Refunding and Funding Bonds 2
for the Issuance of Debt Certificates

Elizabeth Hennessy has provided an updated calendar for the issuances as discussed in previous Finance Committee and Board meetings. The resolution and parameters will be brought to the July 7, 2025 Board meeting for approval.

D. FY2026 Budget Overview

Amy will provide an update on the FY2026 Budget and plans for reductions. The tentative budget will be presented for review in August and the final will be brought to the Board in September for approval and submittal to ISBE.

E. STRIVE Classroom Furniture Updates 3

As discussed, the two STRIVE classrooms will be set to open in the Fall. Funds have been allocated for the furniture for these rooms. MacArthur is a new SpEd classroom, while the Sullivan classroom needed additional storage and teacher components.

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.
- **Facilities & Financial Planning:** Advance effective use of resources to support safe, learner ready facilities and to maximize student learning.



Prospect Heights School District Number 23, Cook County, Illinois
\$16,500,000* General Obligation Debt Certificates, Series 2025 (Private Placement)
\$16,770,000* General Obligation Limited Tax Funding Bonds, Series 2025A
\$2,130,000* General Obligation Limited Tax Refunding Bonds, Series 2025B
\$2,355,000 Taxable General Obligation Limited Tax Refunding Bonds, Series 2025C

PROPOSED FINANCING SCHEDULE

April-25							May-25							June-25							July-25							August-25							September-25						
S	M	T	W	Th	F	S	S	M	T	W	Th	F	S	S	M	T	W	Th	F	S	S	M	T	W	Th	F	S	S	M	T	W	Th	F	S	S	M	T	W	Th	F	S
		1	2	3	4	5				1	2	3	1	2	3	4	5	6	7			1	2	3	4	5						1	2			1	2	3	4	5	6
6	7	8	9	10	11	12	4	5	6	7	8	9	10	8	9	10	11	12	13	14	6	7	8	9	10	11	12	3	4	5	6	7	8	9	7	8	9	10	11	12	13
13	14	15	16	17	18	19	11	12	13	14	15	16	17	15	16	17	18	19	20	21	13	14	15	16	17	18	19	10	11	12	13	14	15	16	14	15	16	17	18	19	20
20	21	22	23	24	25	26	18	19	20	21	22	23	24	22	23	24	25	26	27	28	20	21	22	23	24	25	26	17	18	19	20	21	22	23	21	22	23	24	25	26	27
27	28	29	30				25	26	27	28	29	30	31	29	30					27	28	29	30	31			17	18	19	20	21	22	23	28	29	30					
																										31															

DATE	ACTIVITY	RESPONSIBLE PARTY	BOARD ACTION	STATUS
Finance Committee Monday, April 28, 2025	Review of non-referendum bond issuance to fund capital projects	District/RJ		Done
Finance Committee Monday, June 2, 2025	Review additional options and amounts to fund capital projects	District/RJ		Done
Board Meeting Monday, June 2, 2025	Review five options to determine direction of Board on non-referendum bonds to fund capital projects	District		Done
Monday, June 23, 2025	Community Engagement Meeting to review funding and scope of construction projects	District		
Thursday, July 3, 2025	Community Engagement Meeting to review funding and scope of construction projects	District		
Monday, June 30, 2025	Receive parameters debt certificate resolution for Board packets	C&C		
Special Meeting Monday, July 7, 2025	Approve parameters debt certificate resolution for \$16.5M, authorizing the issuance of debt certificates within certain parameters, subject to the approval by Board Delegates	District	Action Item; Roll Call Vote	
Tuesday, July 8, 2025	Distribute draft term sheet for debt certificates	RJ		
Wednesday, July 16, 2025	Receive comments on draft term sheet	ALL		
Thursday, July 17, 2025	Distribute second draft term sheet for comments	RJ		
Friday, July 18, 2025	Receive final comments on term sheet	ALL		
Monday, July 21, 2025	Distribute term sheet to interested investors	RJ		
Thursday, July 31, 2025	Receive bids on debt certificates, Board delegates approve best bid on debt certificates	District/RJ		
Ongoing	Sign closing documents on purchase of debt certificates, acquire Treasurer's surety bond for 10% of the bond proceeds; complete TECA documents on spend down and average life	ALL		
Thursday, July 31, 2025	Publish Notice of Public Hearing in the Daily Herald	RJ		
Thursday, August 7, 2025	Receive draft minutes for public hearing and resolution of intent to issue funding bonds to repay debt certificates	C&C		
Monday, August 11, 2025	Post notice of public hearing on District website with agenda for August 14th board meeting	District		
Wednesday, August 13, 2025	Close debt certificates, receive proceeds	ALL		
Board Meeting Thursday, August 14, 2025	Hold public hearing on issuance of funding bonds; approve resolution of intent to issue funding bonds	District	Action Items; Roll Call Vote	
Thursday, August 14, 2025	Distribute draft preliminary official statement for review	C&C		
Friday, August 15, 2025	Publication of Notice of Intent in Daily Herald beginning 30 day petition period	RJ		
Monday, August 18, 2025	Receive comments on preliminary official statement	ALL		
Tuesday, August 19, 2025	Distribute second draft of preliminary official statement			
Monday, September 1, 2025	Review and rehearse bond rating presentation	District/RJ		
Wednesday, September 3, 2025	Bond rating and due diligence call	ALL		
Thursday, September 11, 2025	Board receives parameters funding bond, refunding bond and taxable refunding bond parameters resolutions for board packets	C&C		
Sunday, September 14, 2025	Receive bond rating and final comments on the preliminary official statement	ALL		
Monday, September 15, 2025	Receive deemed final certificate on preliminary official statement and distribute to investors	District/RJ		
Monday, September 15, 2025	Petition period ends	District		
Regular Meeting Thursday, September 18, 2025	Board approves parameters bond resolutions authorizing the sale of bonds within certain parameters subject to approval by Board delegates	District	Action Items; Roll Call Vote	
Monday, September 22, 2025	Sell funding and refunding bonds within parameters with Board delegate approval	RJ/District		
Ongoing	Sign closing documents for funding and refunding bonds	ALL		
Tuesday, October 7, 2025	Close bond issue; pay off funding bonds and Series 2022 refunded bonds	ALL		

RESPONSIBLE PARTIES	
Chapman and Cutler, Bond Counsel/Disclosure Counsel	C&C
Prospect Heights SD 23, Issuer	District
Raymond James, Placement Agent/Underwriter	RJ

*Preliminary, subject to change.



Lowery McDonnell Company
A DIVISION OF WAREHOUSE DIRECT

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Wood Dale, IL 60191
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Fax: 630-227-1010
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TO: Ms. Amy McPartlin
Chief School Business Official
Prospect Heights SD 23
700 N. Schoenbeck Road
Prospect Heights, IL 60070

DATE: June 23,2025

SUBJECT: MacArthur Elementary School
SPED Classroom Furniture

ORDER ACKNOWLEDGEMENT

Qty	Description	Unit Price	Extension
Classroom Furniture			
1	Smith System Interchange Series, #04130 w/Casters #17576, Kidney Top 48" X 72" x adjustable height 22-34", Pewter Mesh Top, Platinum Edge and Leg	\$827.00	\$827.00
1	Smith System Café Series Collaboration Station Table # 01504 Top and #01452 Base, 36" Round Top, 36"H Circular Base, Backpack Hooks, Finish: Pewter Mesh Top, Platinum Edge and Base	\$446.00	\$446.00
1	HON Classifi Command Station, Locking Mobile Storage with Wardrobe, 31 5/8" W X 18 3/4" D X 57 3/8"H Finish "C" Harvest	\$1,382.00	\$1,382.00
2	United Chair Upswing Model# UP13-SDW-HA8-G1, Mesh Back Task Chair, Height Adj Arms, Soft Casters, Seat Fabric: Punchcard Abyss Back Mesh: Raven Black	\$463.00	\$926.00
1	Constellate Double Low Cluster, #CLCAD0001200CBPLNOS, 40"H (Upper 20"H, Lower 20"H X 42" W X 20"D Unit, Upper-Shelves, Lower-Totes) Full Locking Doors. Laminate: North Sea Gray, Door Handle: Red, Totes: Platinum. Lower Unit on Casters	\$1,325.00	\$1,325.00
1	Cascade Mega Cabinet #E2100000P#, 9 Cubbies, Locking Doors with Casters, No Riser/No Lectern, Platinum Back Panel, Solid End Panels	\$1,461.00	\$1,461.00
1	KI Instruct All Terrain, #ATMTD2466-74P, 24"D X 48"W Right Handed Worksurface w/Modesty Panel, 18"W X 40"H Left Side Lectern w/ Locking Storage, Laminate: Pressed Linen w/Warm Gray Edge, Starlight Silver Paint	\$1,837.00	\$1,837.00
4	KI Intellect Wave IW415 15" Chairs Color: Poppy Red	\$96.00	\$384.00
10	KI Intellect Wave IW418 18" Chairs Color: Poppy Red	\$96.00	\$960.00
6	Smith System Elemental #EL2448EG 24"D X 48"W X 30"H Student Table on Glides	\$275.00	\$1,650.00
Total Furniture Cost, Delivered Only:			\$11,198.00
Optional Inside Delivery, Assembly and Rubbish Removal (Regular Business Hours, in Conjunction with Sullivan SPED Delivery)			\$1,080.00
Total Cost, Delivered & Installed:			\$12,278.00

Delivery about 8-10 weeks after receipt of PO.

Thank you for this opportunity to be of service. Please call if you have any questions.

TERMS

- Prices are Net 30 days and include tailgate delivery.
- Change in quantity ordered may affect prices.
- Subject to acceptance within 30 days.
- Unit Prices do not include installation.

Accepted:

Presented:

By: _____

By: 3 Dan Scholl

Title: _____

Dan Scholl, (630) 774-2125

Date: _____

dscholl@lmcinc.net



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A DIVISION OF WAREHOUSE DIRECT

960 Lively Blvd.
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TO: Ms. Amy McPartlin
Chief School Business Official
Prospect Heights SD 23
700 N. Schoenbeck Road
Prospect Heights, IL 60070

DATE: June 23, 2025

SUBJECT: Sullivan Elementary School
SPED Classroom Furniture

ORDER ACKNOWLEDGEMENT

Qty	Description	Unit Price	Extension
Classroom Furniture by Smith System and KI			
1	Interchange Series, #04130 w/Casters #17576, Kidney Top 48" X 72" x adjustable height 22-34", Pewter Mesh Top, Platinum Edge and Leg	\$827.00	\$827.00
1	Constellate Double Low Cluster, #CLCAD0001200CBPLNOS, 40"H (Upper 20"H, Lower 20"H X 42" W X 20"D Unit, Upper-Shelves, Lower-Totes) Full Locking Doors. Laminate: North Sea Gray, Door Handle: Red, Totes: Platinum. Lower unit on Casters	\$1,325.00	\$1,325.00
1	Cascade Mega Cabinet #E2100000P#, 9 Cubbies, Locking Doors with Casters, No Riser/No Lectern, Platinum Back Panel, Solid End Panels	\$1,461.00	\$1,461.00
1	KI Instruct All Terrain, #ATMTD2466-74P, 24"D X 48"W Right Side Worksurface w/Modesty Panel, 18"W X 40"H Left Side Lectern w/Locking Storage, Laminate: Pressed Linen w/Warm Gray Edge, Starlight Silver Paint. T-leg with Casters	\$1,837.00	\$1,837.00
4	KI Intellect Wave IW415 15" Chairs Color: PSK Sky Blue	\$96.00	\$384.00
2	KI Intellect Wave IW418 18" Chairs Color: PZL Zesty Lime	\$96.00	\$192.00
Total Furniture Cost, Delivered Only:			\$6,026.00
Optional Inside Delivery, Assembly and Rubbish Removal (Regular Business Hours, in Conjunction with MacArthur SPED Delivery)			\$720.00
Total Cost, Delivered & Installed:			\$6,746.00

Delivery about 8-10 weeks after receipt of PO.

Thank you for this opportunity to be of service. Please call if you have any questions.

TERMS

- Prices are Net 30 days and include tailgate delivery.
- Change in quantity ordered may affect prices.
- Subject to acceptance within 30 days.
- Unit Prices do not include installation.

Accepted:

Presented:

By: _____

By: Dan Scholl

Title: _____

Dan Scholl, (630) 774-2125

Date: _____

dscholl@lmcinc.net