Huntley Community School District 158 – Board of Education

Finance Agenda

Date: Thursday, April 9, 2026
Meeting: Finance Committee Meeting as per OMA and 5ILCS120/2c
Time: 6:00pm
Location: District Office
650 Dr. John Burkey Drive
Door 2
Algonquin, IL 60102

Mission Statement: Our learning community will educate and empower all students always.
Board of Education Members: President, Mr. Paul Troy; Vice President, Mr. Sean Cratty; Secretary, Mrs. Melissa Maiorino; Mr. Rich Bobby; Mr. Andy Fekete; Mrs. Laura Murray, Mr. Chuck Ruth

Agenda

All times are approximate. D=Discussion, R=Report, A=Action

1. **Call to Order / Roll Call (A)** (Mr. Troy)
   Members: Mr. Cratty - Chair, Mr. Ruth, Mr. Troy
2. **Public Comment** (Mr. Troy)
3. **Welcome/Introductions** (Mr. Troy)
4. **Expectations and Goals for the Evening** (Mr. Troy) **2**
5. **Discussion of Next Steps** (Mr. Troy)
6. **Adjournment** (Mr. Troy)

Fiscal Workshop

April 9, 2026

Huntley 2030: Building Tomorrow Together

Agenda for the Workshop

- Welcome and introductions
- Why the fiscal workshop?
- Financial overview & other funding opportunities
- Board discussion
- Adjourn


Little
Time
In
Moments


Fine Arts
Chinese
Athletics
Light Program
Blended Learning


Medical Academy
Fine Arts Academy
Engineering Academy
Light Program
Music
Clubs
Dual Language
Languages
Activities
Athletics
Chinese
Speech
Tech Theater
Blended Learning


Arelly


H.U.S.H.
Pickett, A

Why a Fiscal Workshop?

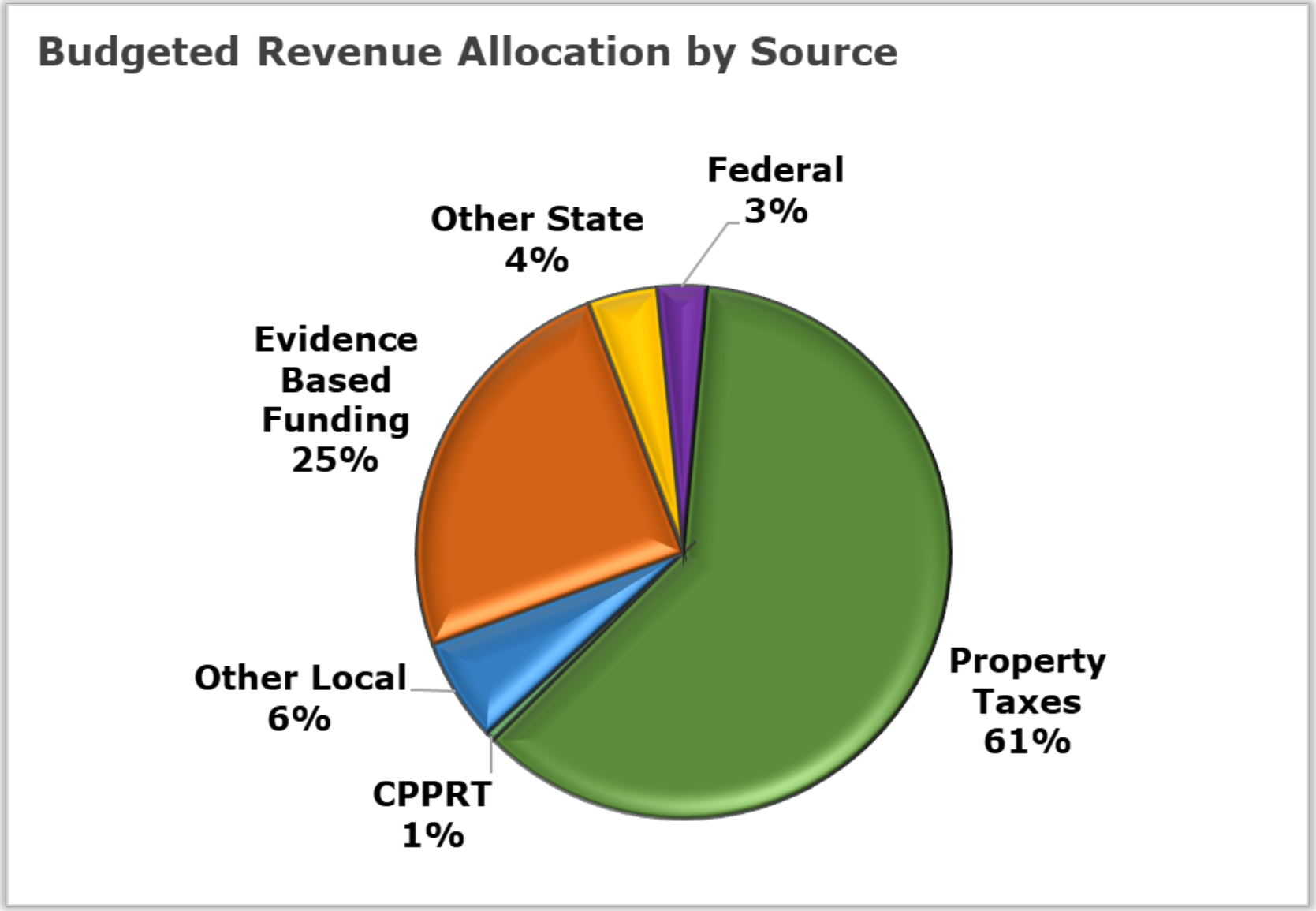
Our new strategic plan, called Huntley 2030: Building Tomorrow Together, is rooted in collaboration. In addition, one of our five pillars includes Fiscal Stewardship, so that the District maintains responsible, transparent financial practices that prioritize student learning and continues to implement operational excellence to support our District's goals. ***This workshop addresses the District's future financial challenges, so that together, we can make decisions that are best for our students.***

Why a Fiscal Workshop?

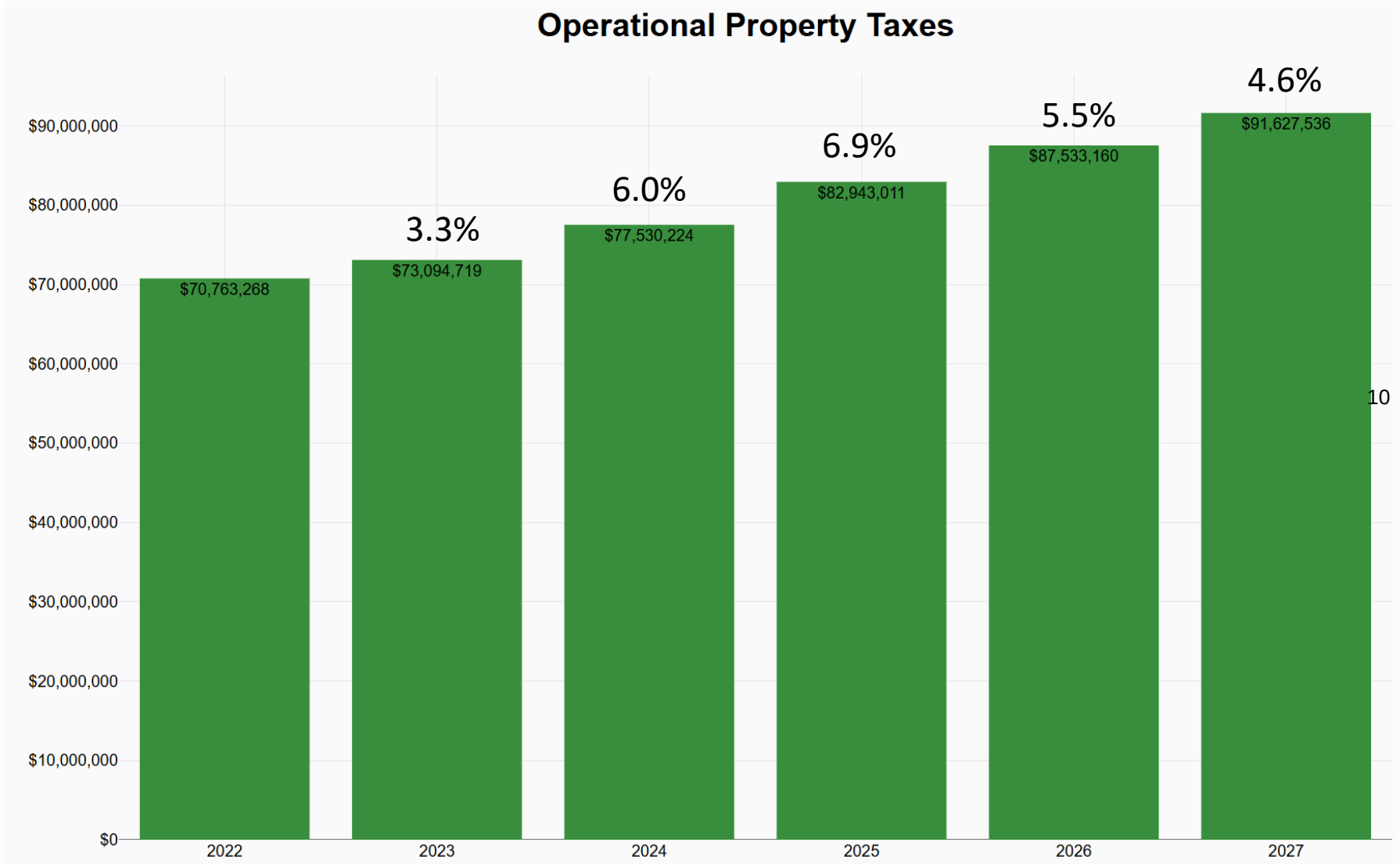
	PROJECTED FY 2028	PROJECTED FY 2029	PROJECTED FY 2030	PROJECTED FY 2031
TOTAL REVENUE	$145,495,608	$148,289,057	$150,939,227	$153,581,675
TOTAL EXPENDITURES	$149,863,966	$155,364,427	$159,536,243	$164,479,259
SURPLUS / DEFICIT	($4,368,358)	($7,075,370)	($8,597,015)	($10,897,583)

HUNTLEY 2030
BUILDING TOMORROW TOGETHER

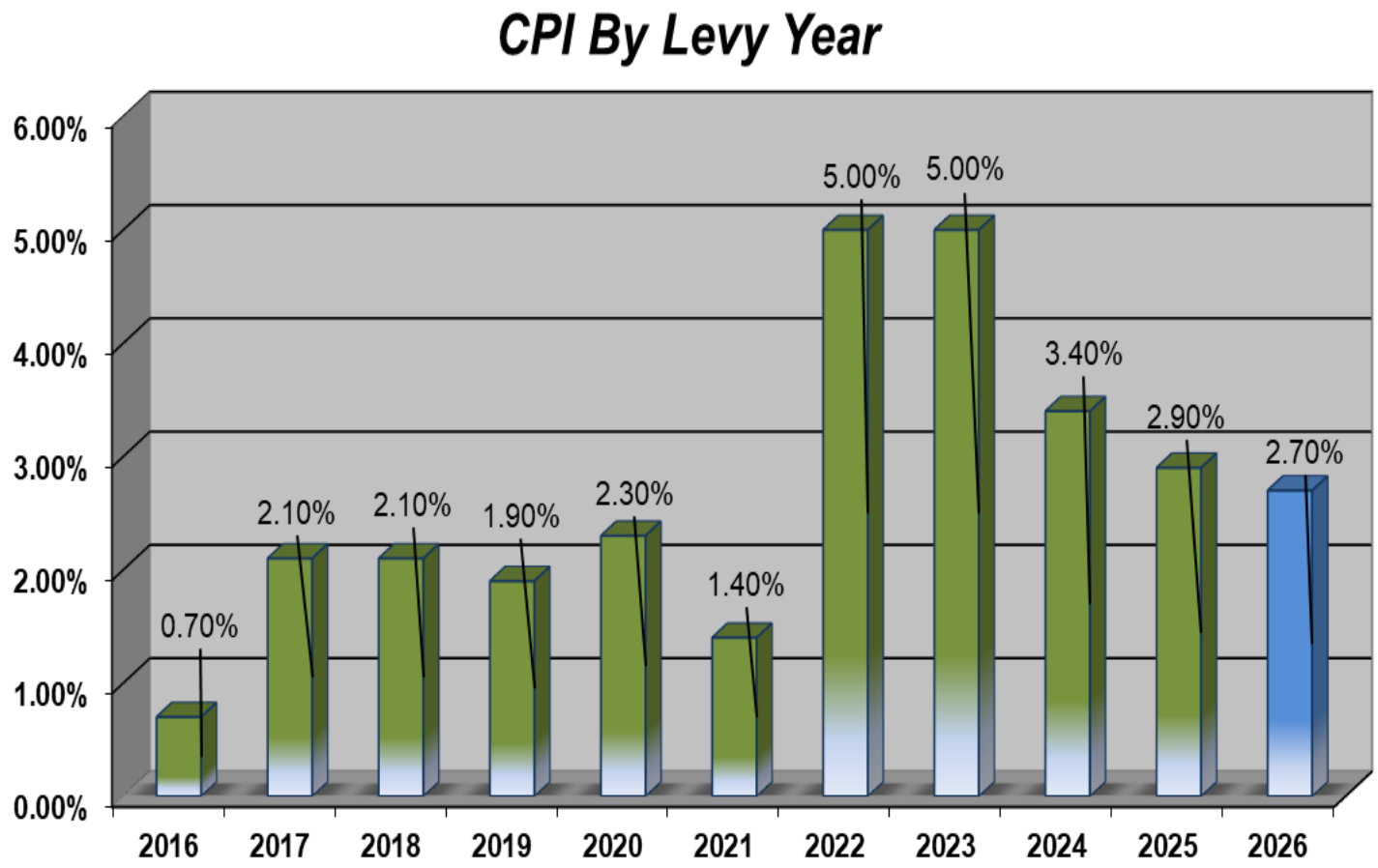
Fiscal Workshop – Revenues at a Glance



Revenues at a Glance



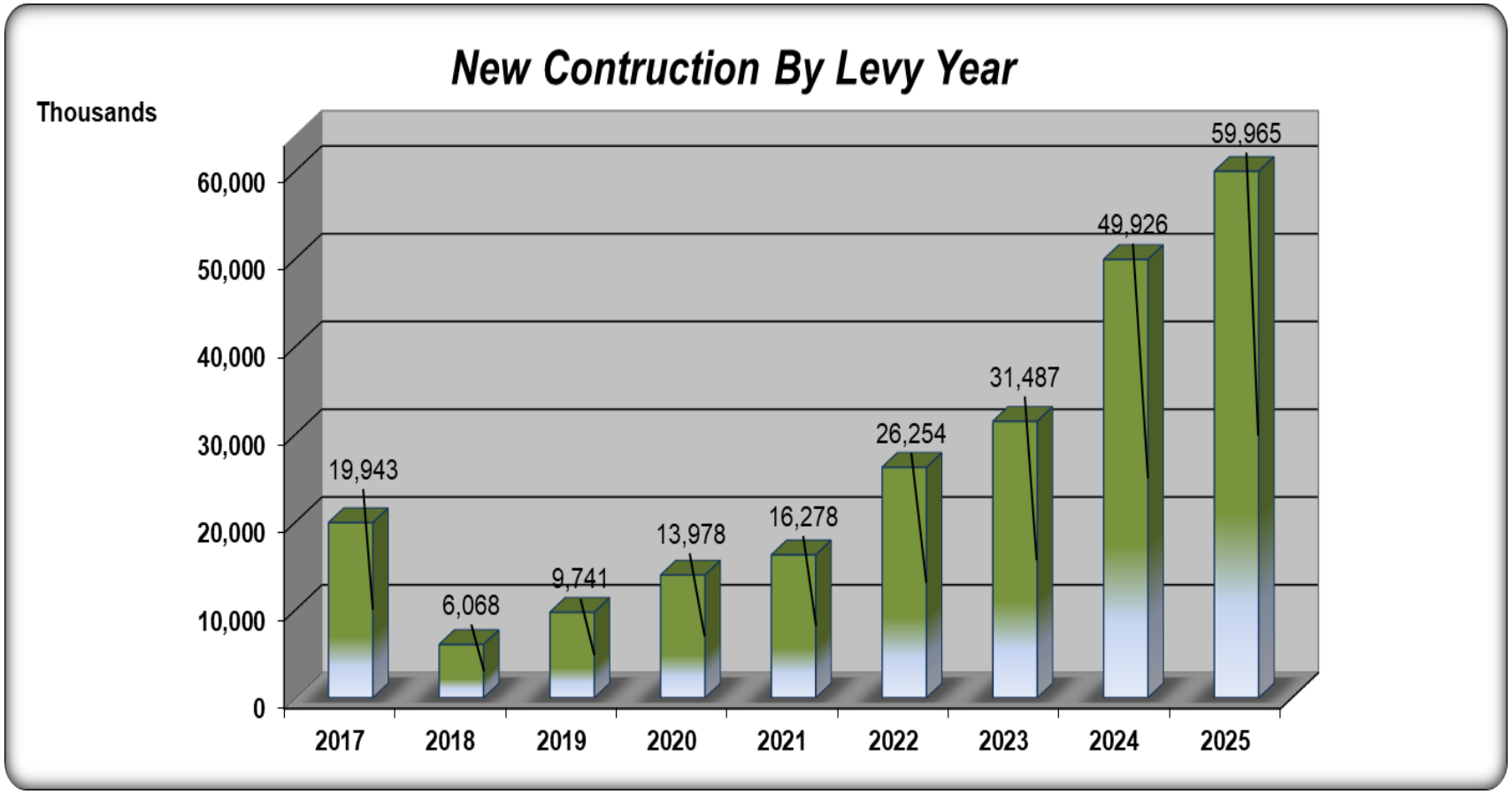
Revenues at a Glance – Consumer Price Index



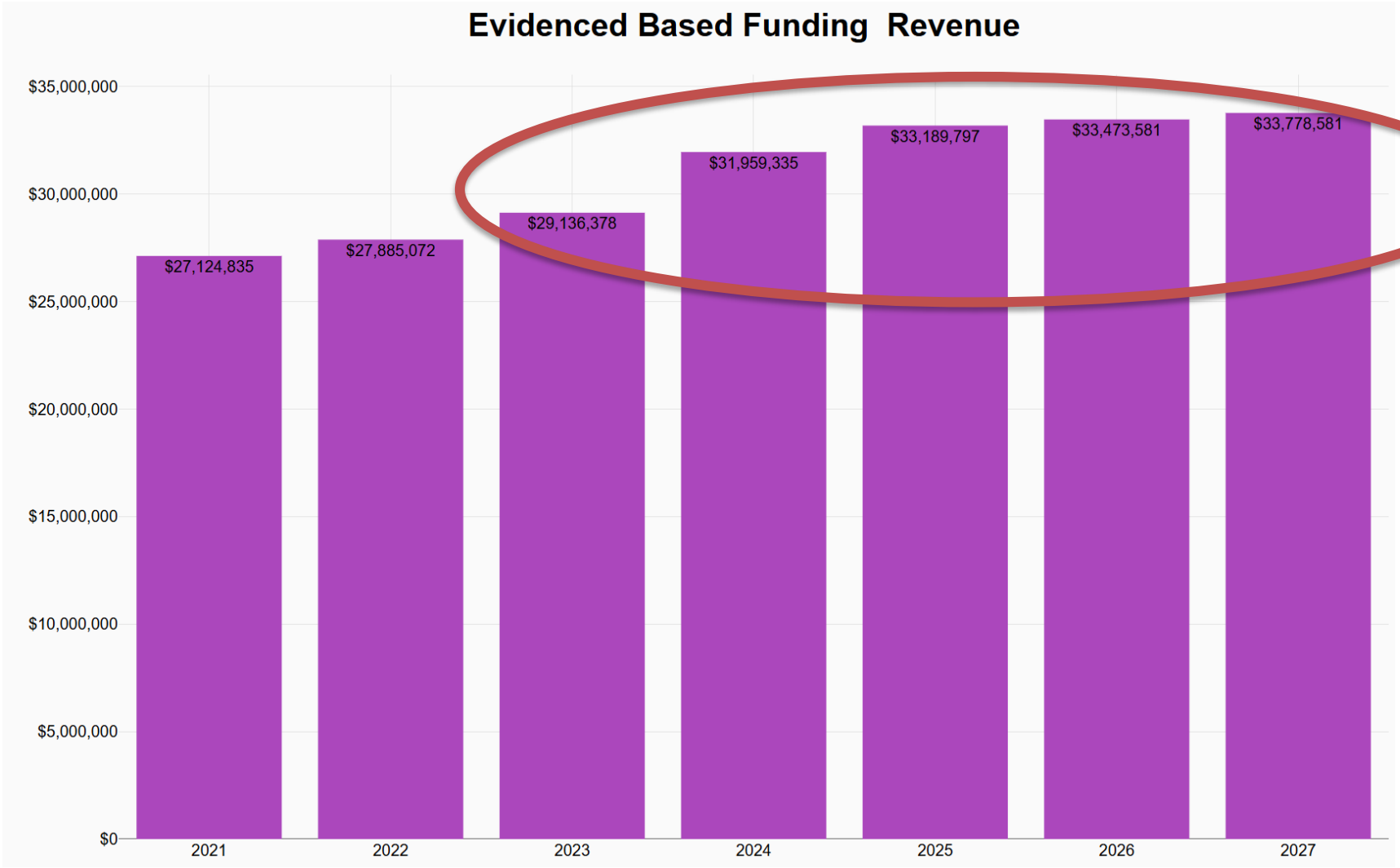
Revenues at a Glance – Consumer Price Index

LY	Abatement	CPI	Ext. CPI
2011	$ 2,353,615	1.50%	**0.00%**
2012	$ 4,569,660	3.00%	**0.00%**
2013	$ 400,000	1.70%	**0.95%**
2014	$ 400,000	1.50%	**0.77%**
2015	$ 400,000	0.80%	**0.10%**
2016	$ 400,000	0.70%	**0.02%**
2017	$ 400,000	2.10%	**1.45%**
2018	$ 400,000	2.10%	**1.47%**
2019	$ -	1.90%	**1.90%**
2020	$ -	2.30%	**2.30%**
2021	$ -	1.40%	**1.40%**
2022	$ 750,000	5.00%	**4.12%**
2023	$ 1,161,786	5.00%	**3.65%**
2024	$ 110,000	3.40%	**2.00%**
2025	$ -	2.90%	**2.90%**
2026	$ -	2.70%	
	$ 11,345,061		

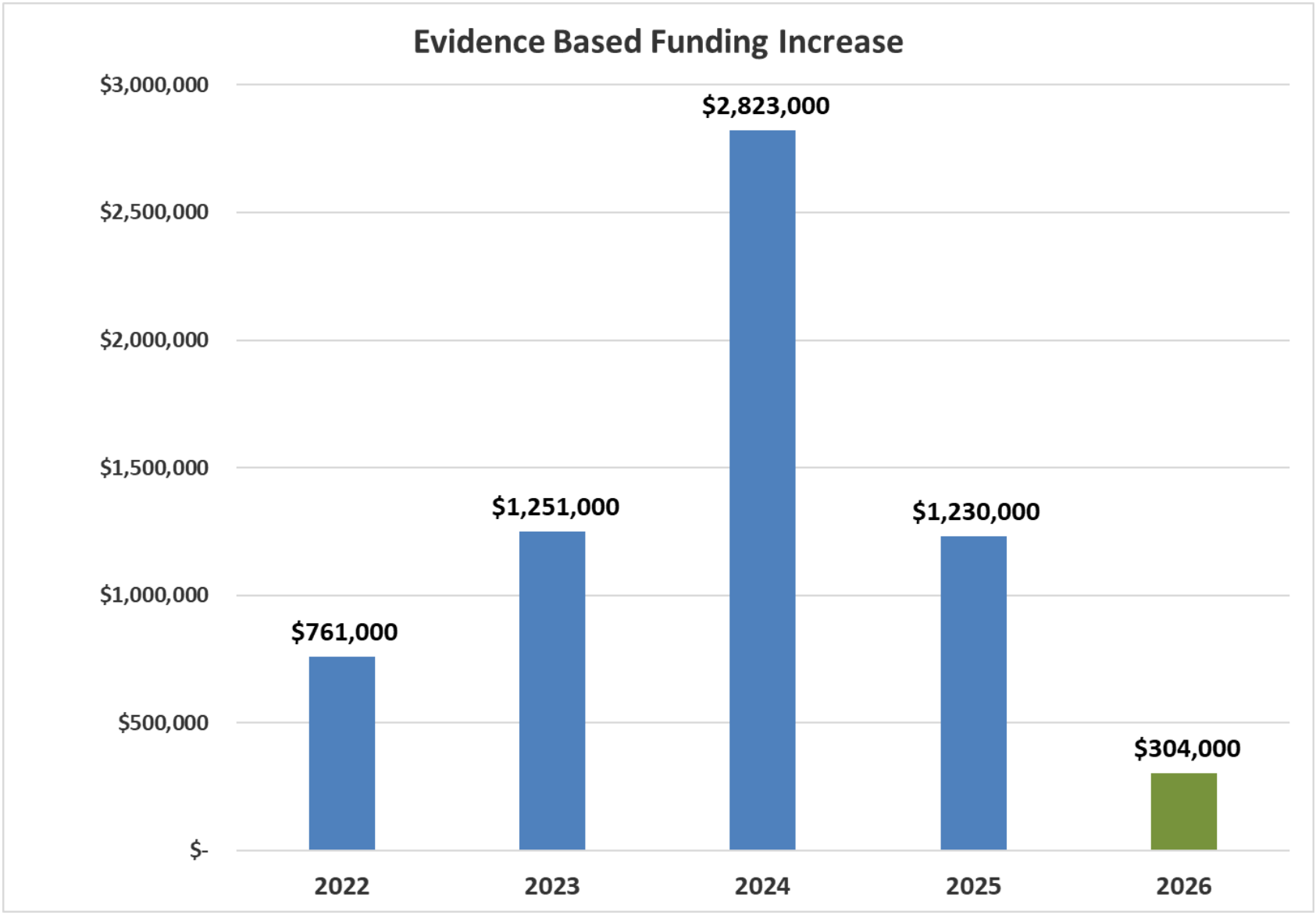
Revenues at a Glance – Consumer Price Index



Revenues at a Glance – State Revenue



Revenues at a Glance

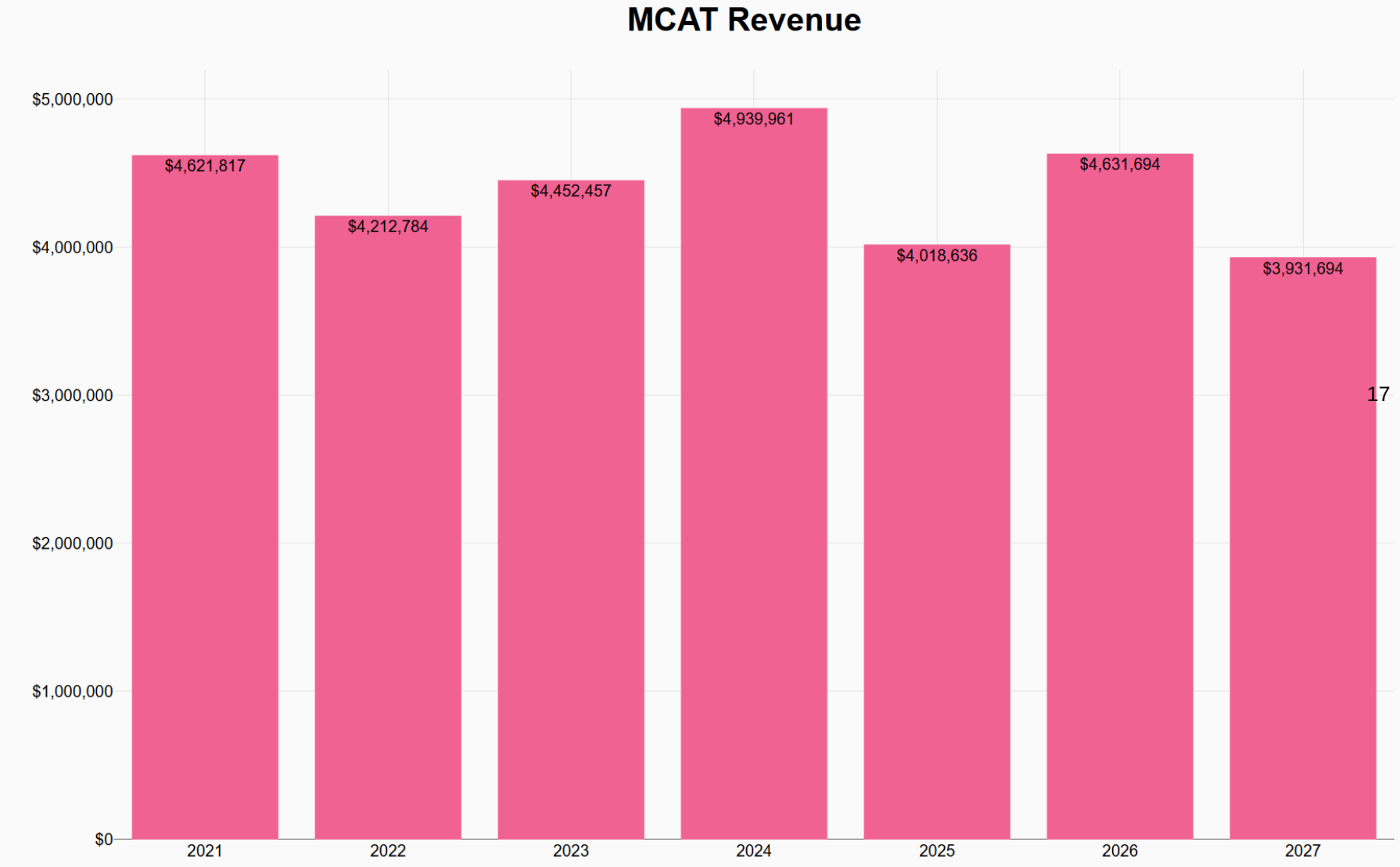


State Revenue – EBF 2031 Projected…

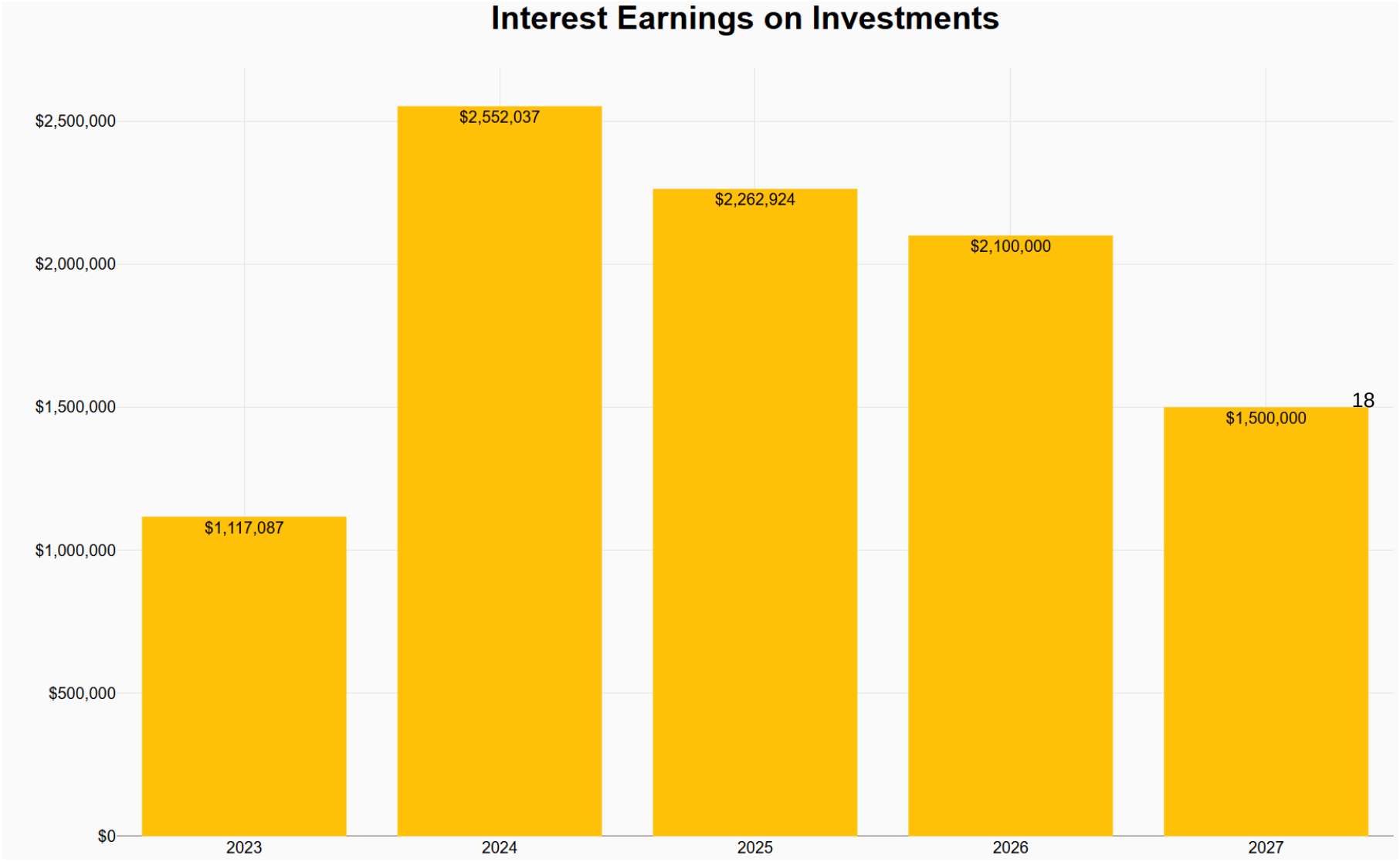
EBF Impact through 2031

	FY26	FY27	FY28	FY29	FY30	FY31	
FY26 Impact	$ (926,000)	$ (926,000)	$ (926,000)	$ (926,000)	$ (926,000)	$ (926,000)	
FY27 Impact	$ -	$ (926,000)	$ (926,000)	$ (926,000)	$ (926,000)	$ (926,000)	
FY28 Impact	$ -	$ -	$ (926,000)	$ (926,000)	$ (926,000)	$ (926,000)	
FY29 Impact	$ -	$ -	$ -	$ (926,000)	$ (926,000)	$ (926,000)	
FY30 Impact	$ -	$ -	$ -	$ -	$ (926,000)	$ (926,000)	
FY31 Impact	$ -	$ -	$ -	$ -	$ -	$ (926,000)	
	$ (926,000)	$ (1,852,000)	$ (2,778,000)	$ (3,704,000)	$ (4,630,000)	$ (5,556,000)	
						$ (19,446,000)	

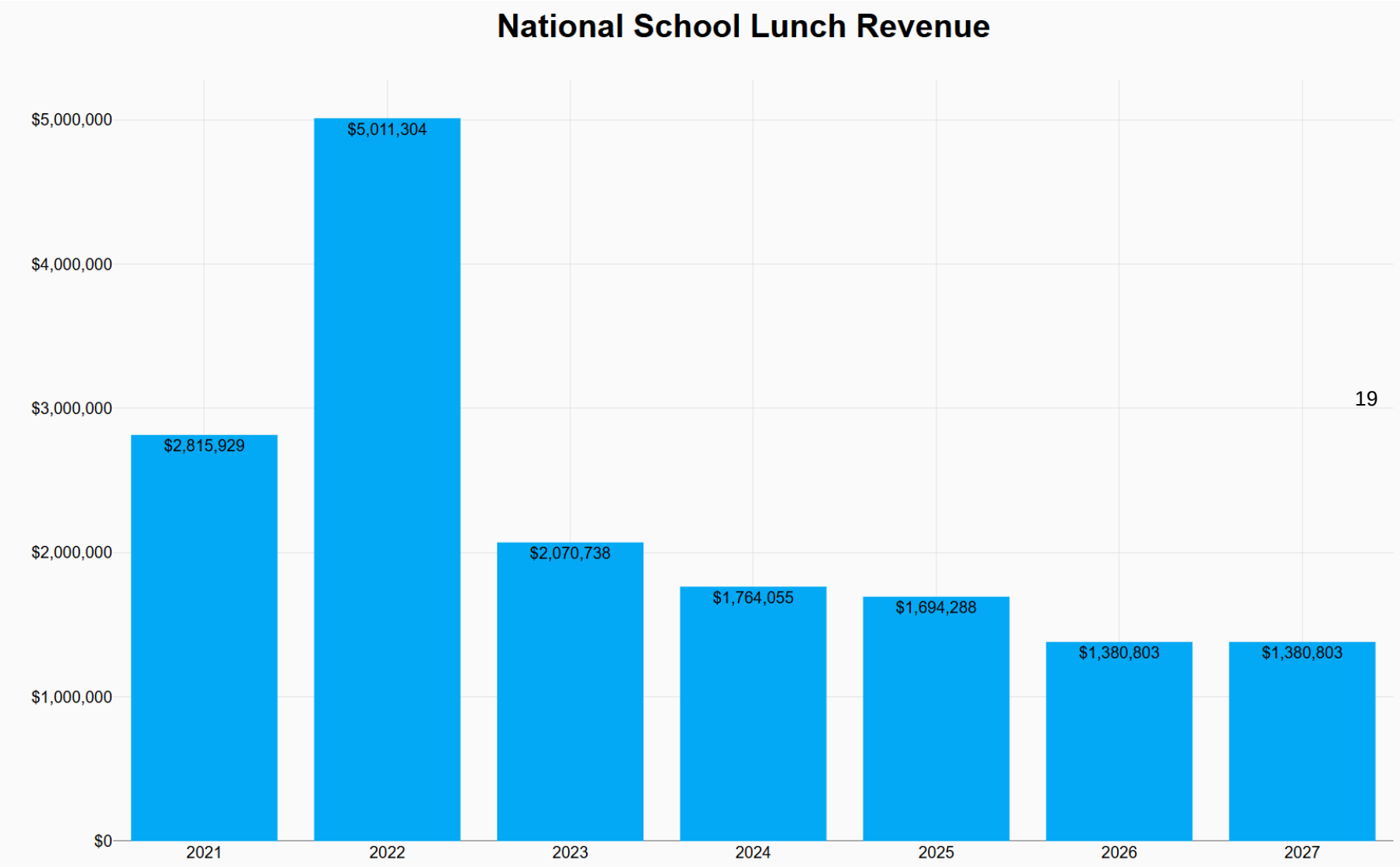
Revenues at a Glance



Revenues at a Glance



Revenues at a Glance

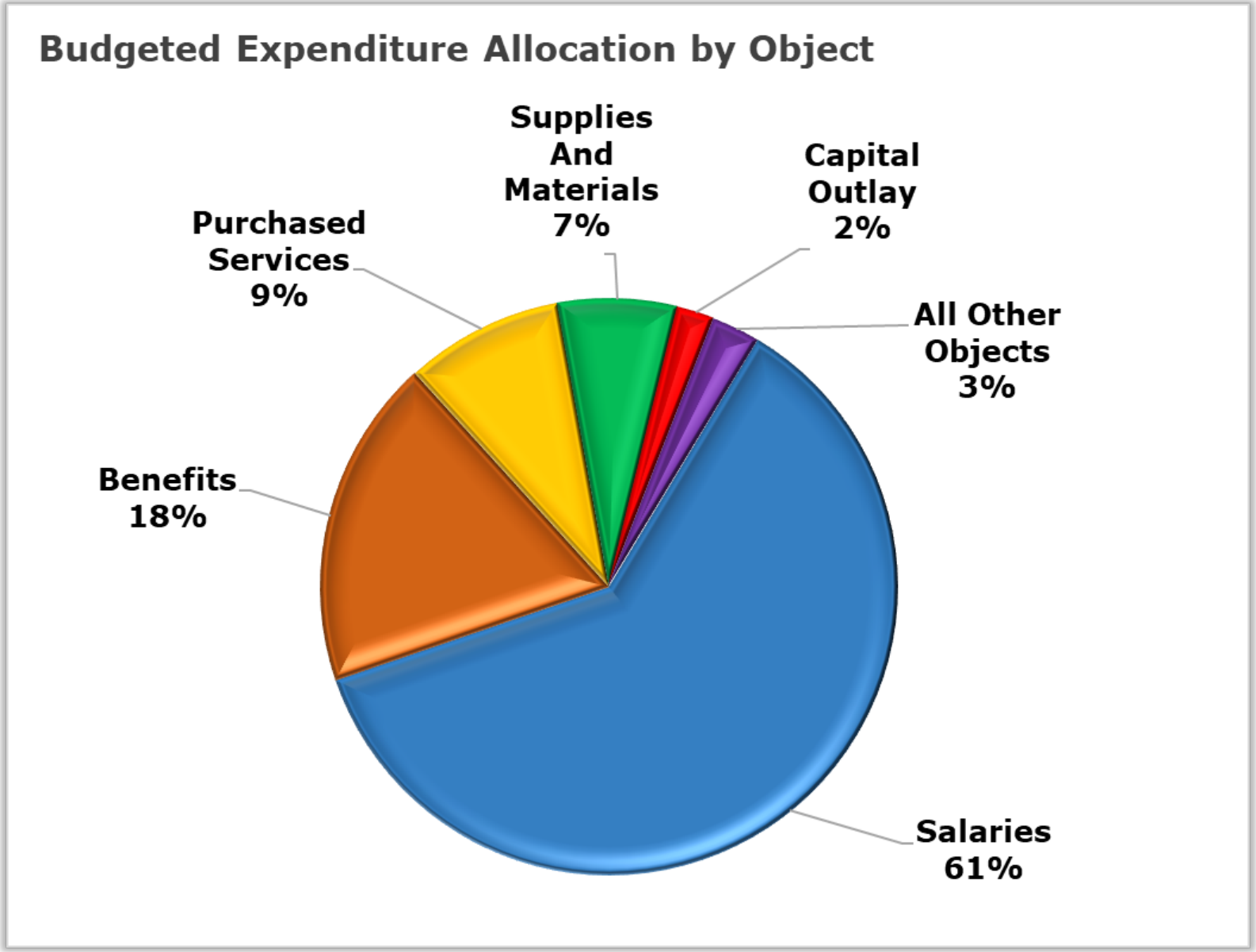


Strategic Plan – Revenue Challenges Summarized

✓Variable Revenue Sources

- ❑ The Economy, CPI
- ❑ The State of Illinois Funding (EBF and MCAT)
- ❑ Federal Funding

Fiscal Year 2026 Budget – Expenses at a Glance



Expenses at a Glance - Salaries



Expenses at a Glance – Collective Bargaining

Collective Bargaining Agreements:

Huntley Education Association through FY27 (2% Base + 2.5% Step)

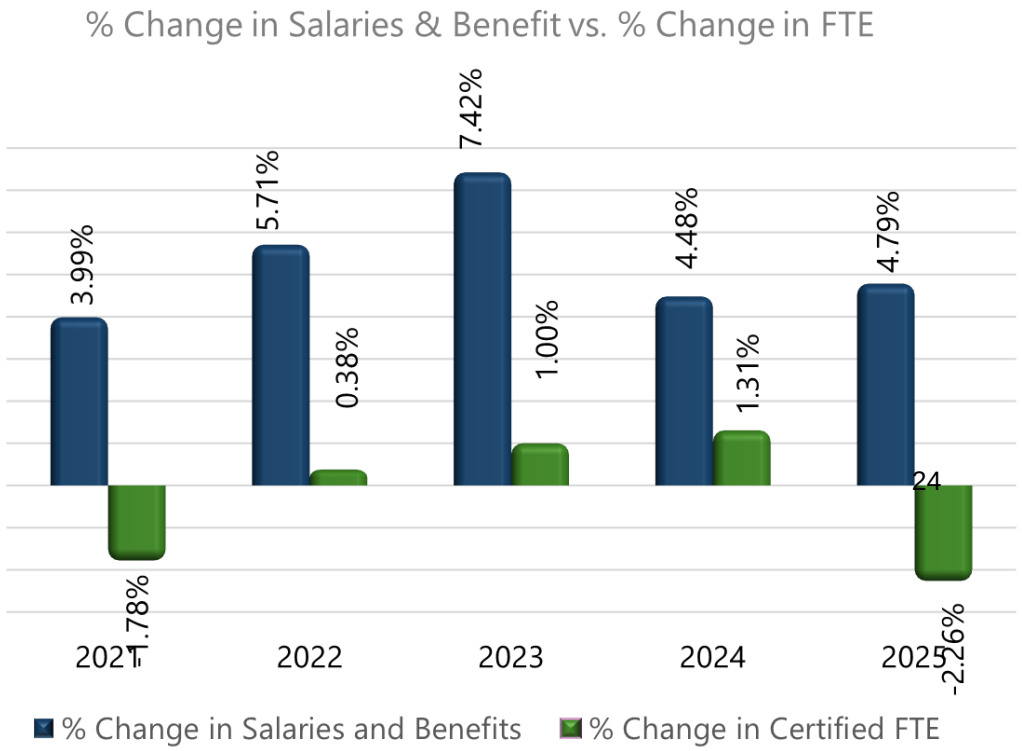
Huntley Educational Support Staff through FY28 (CPI Based, 3% floor, 5% ceiling)

Expenses at a Glance

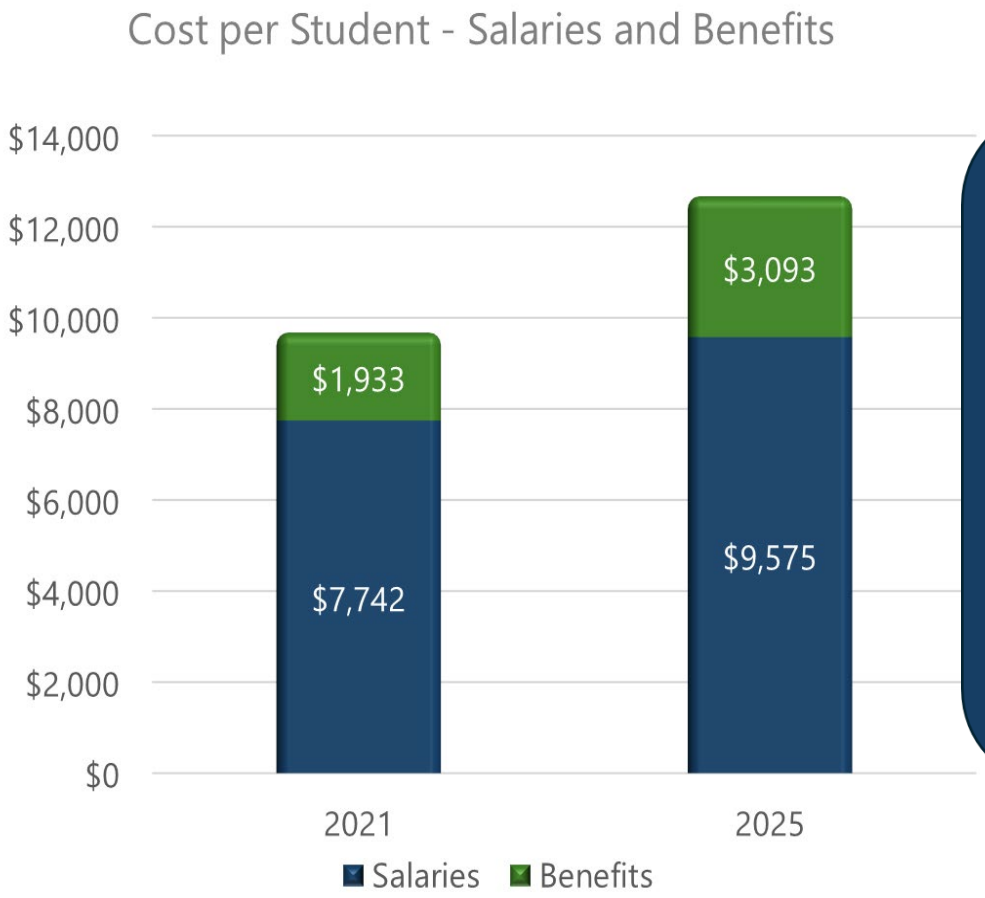
ANNUAL CHANGE

5.28% Average Annual Change in Salaries & Benefits from 2021 to 2025

-0.27% Average Annual Change in Certified FTE from 2021 to 2025



Expenses at a Glance



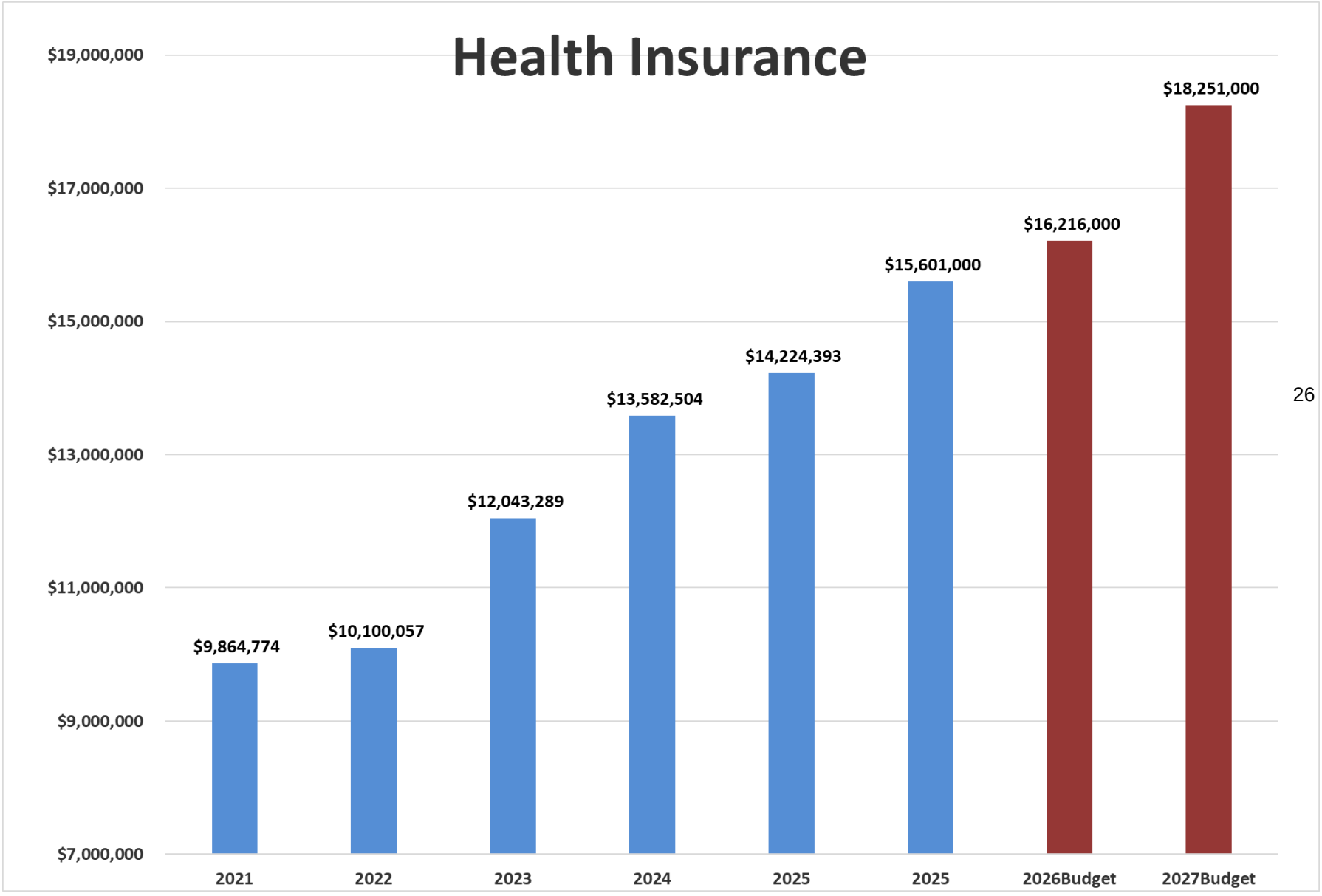
$9,675: Total cost of salary and benefits per student in 2021

$12,668: Total cost of salary and benefits per student in 2025

30.94%: Change from 2021 to 2025

COST PER STUDENT

Expenses at a Glance – Health Insurance



Expenses at a Glance – Health Data Points

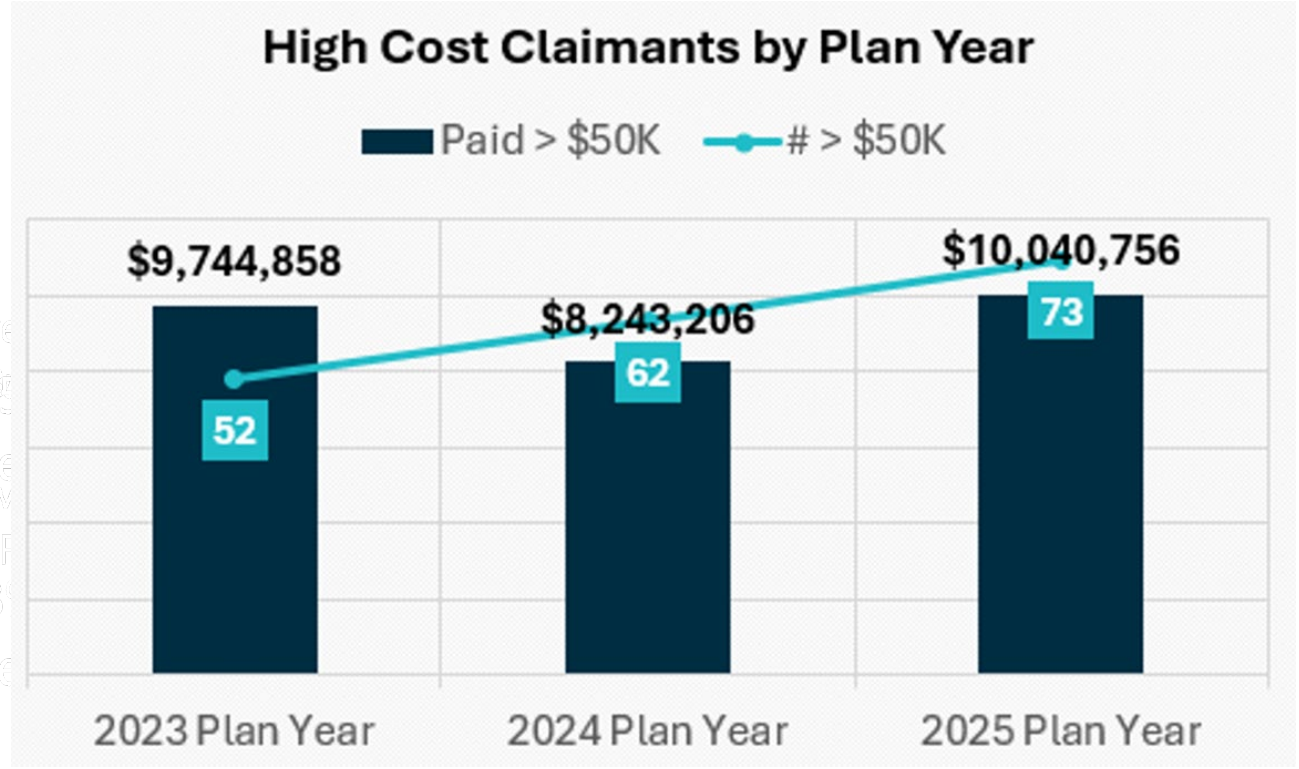
Health Insurance	2025
Net Paid Claims	$16.4M
Stop Loss Insurance Prem	$2.7M
Admin Cost	$347k
HMO Care Cost	1.5M
Rx Rebates	-$1.4M
Total	$19.6M

Net Paid Claims	
2021	**$9.3M**
2022	**$10.7M**
2023	**$12.9M**
2024	**$13.1M**
2025	**$16.4M**

Stop Loss Premium	
2023	**$1.3M**
2024	**$1.5M**
2025	**$2.7M**
2026	**$4.4M**

GLP1's	
2023	**$120k**
2024	**$540k**
2025	**$1.6M**
Est 2026	**$2.0M**

Expenses at a Glance – Health Data Points

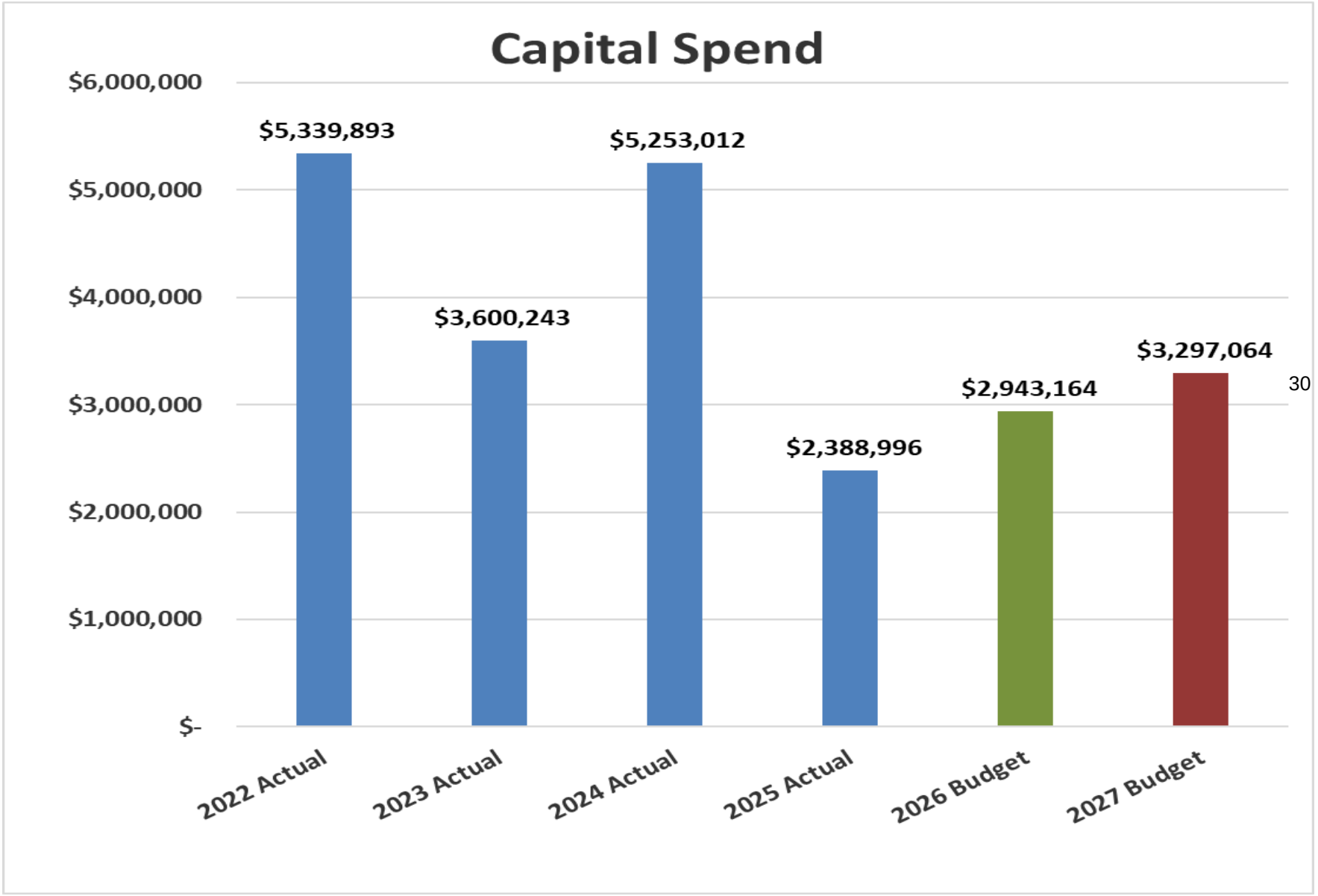


	2023 Plan Year	2024 Plan Year	2025 Plan Year
# >= $50K & <= $200K	43	56	63
# > $200K	9	6	10
Total #	**52**	**62**	**73**
Total Company Liability	$5,836,831	$6,237,743	$7,826,844
Average Company Liability per HCC	$112K	$111K	$124K

Strategic Plan – Expense Challenges Summarized

- ✓ Expense Challenges & Opportunities
  - ❑ Staffing and alignment of FTE
  - ❑ Health Insurance
  - ❑ Funding of Capital Projects

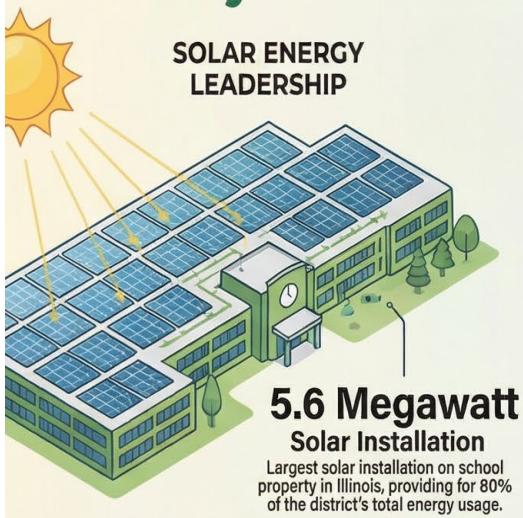
Expenses at a Glance - Capital



Fiscal Workshop

Huntley 158: The Greenest and Most Operationally Efficient District

SOLAR ENERGY LEADERSHIP



5.6 Megawatt
Solar Installation
Largest solar installation on school property in Illinois, providing for 80% of the district's total energy usage.



$1.7 Million
Annual Energy Savings
Since 2099, strategic energy initiatives have reduced annual energy coats from $2.4M down to just $790,000.

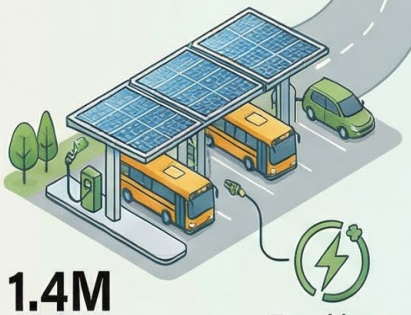


2.73 MW
Community Solar Added
Additional 15-acre community solar installation provides benefits for both the District and the surrounding community.

SUSTAINABLE FLEET & INFRASTRUCTURE



33
Propane-Powered Buses
Approximately 38% of the district's bus fleet new runs on propone, a transition that began in 2018.



1.4M
EV Infrastructure Investment
New infrastructure installed in 2023 supports charging for up to 12 electric school buses and numerous plug-in minivans, all powered by solar energy.

Transition to Electric
4 electric buses and 8 plug-in minivans in early 2023.

RESOURCE & WATER MANAGEMENT



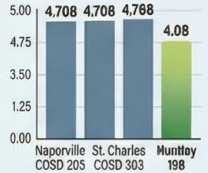
Reduction in Water Usage
By retrofitting flush valves and stopping stadium irrigation, the district saves over **4,000,000** gallons of water annually.



10,000-Gallon Brine Tank
Enhances winter maintenance efficiency and operational readiness.

FINANCIAL STRENGTH & STUDENT IMPACT

Lowest Tax Rate Among Peers



Lowest Operating Cost Per Pupil



At **4.08** (per 5100 EAV), Huntley 158 maintains the lowest tax rate compared to benchmarked districts like Naperville, St. Charles, and Geneva.

District	Tax Rate	Operating Spending per Pupil (2023)
Barrington	4.788	$20,000+
Naperville	4.709	$18,000
St. Charles	4.788	$19,000
Ruoffay 158	4.08	$14,500





Efficiency
Savings Reinvested in Classrooms
Efficiency savings are leveraged to prioritize student programming and foster environmental awareness within the curriculum.

Huntley Community School District 158

Huntley 2030

NotebookLM

2024 Tax Rate Benchmarked

Tax Rate
vs. Benchmark Districts

McHenry 156 & 15	5.51
Crystal Lake CCSD 47, CHSD 155	5.38
Wauconda 118	4.92
Burlington 301	4.80
Belvidere 100	4.73
Barrington 220	4.70
Kaneland CUSD 302	4.64
Woodstock CUSD 200	4.57
Harvard CUSD 50	4.55
St. Charles CUSD 303	4.49
Geneva CUSD 304	4.40
CUSD 300	4.32
Huntley 158	3.90

3.90
TAX RATE (per $100)

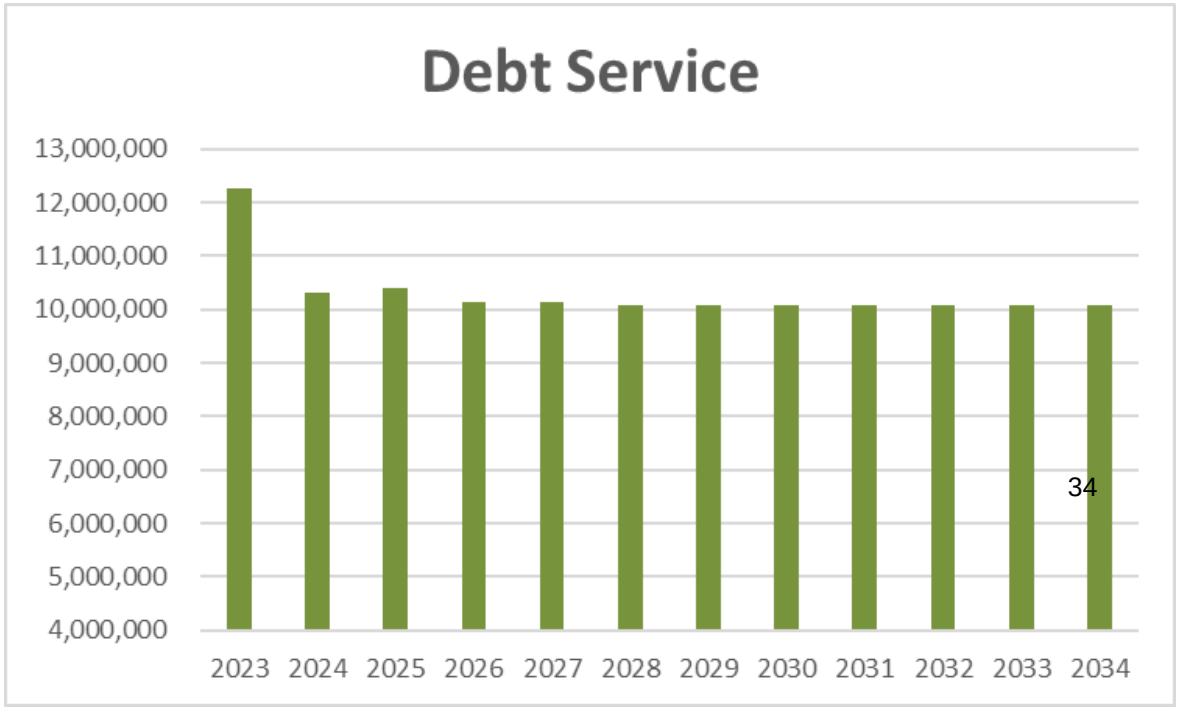
HUNTLEY 2030
BUILDING TOMORROW TOGETHER

Funding Opportunities:

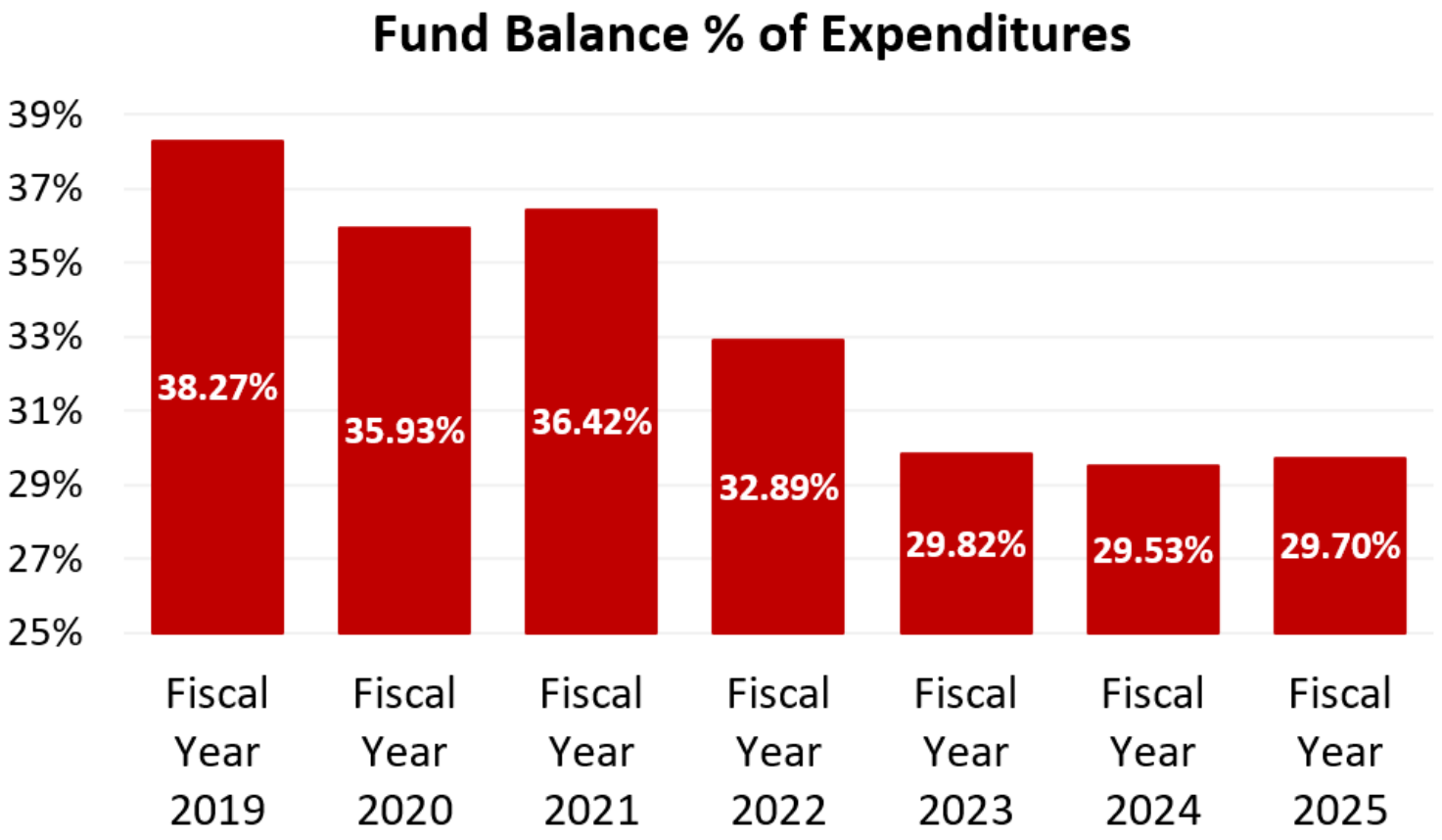
- County School Facilities Sales Tax
- Life Safety Bonds

Fiscal Year 2026 Budget – Debt Service

Levy Year	Debt Payment
2023	12,257,389
2024	10,320,664
2025	10,399,501
2026	10,151,639
2027	10,145,859
2028	10,085,998
2029	10,084,798
2030	10,086,717
2031	10,086,626
2032	10,082,062
2033	10,084,405
2034	10,084,197
Total	**123,869,854**



Fund Balance - Current

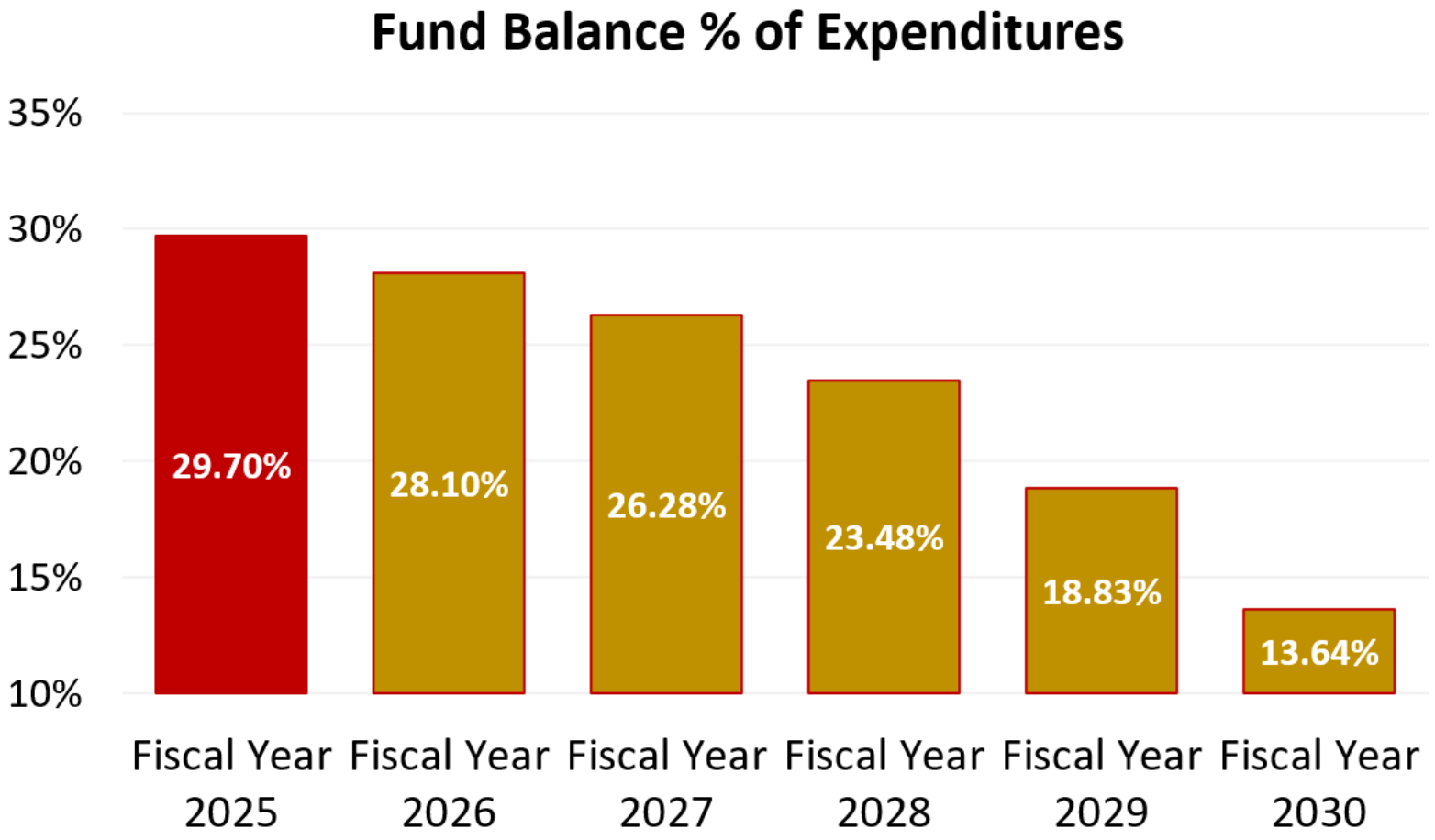


Less $4.1M for 2025 = 26.6% Fund Balance %

22.6% in FY2009

HUNTLEY 2030
BUILDING TOMORROW TOGETHER

Fund Balance – Projected Currently

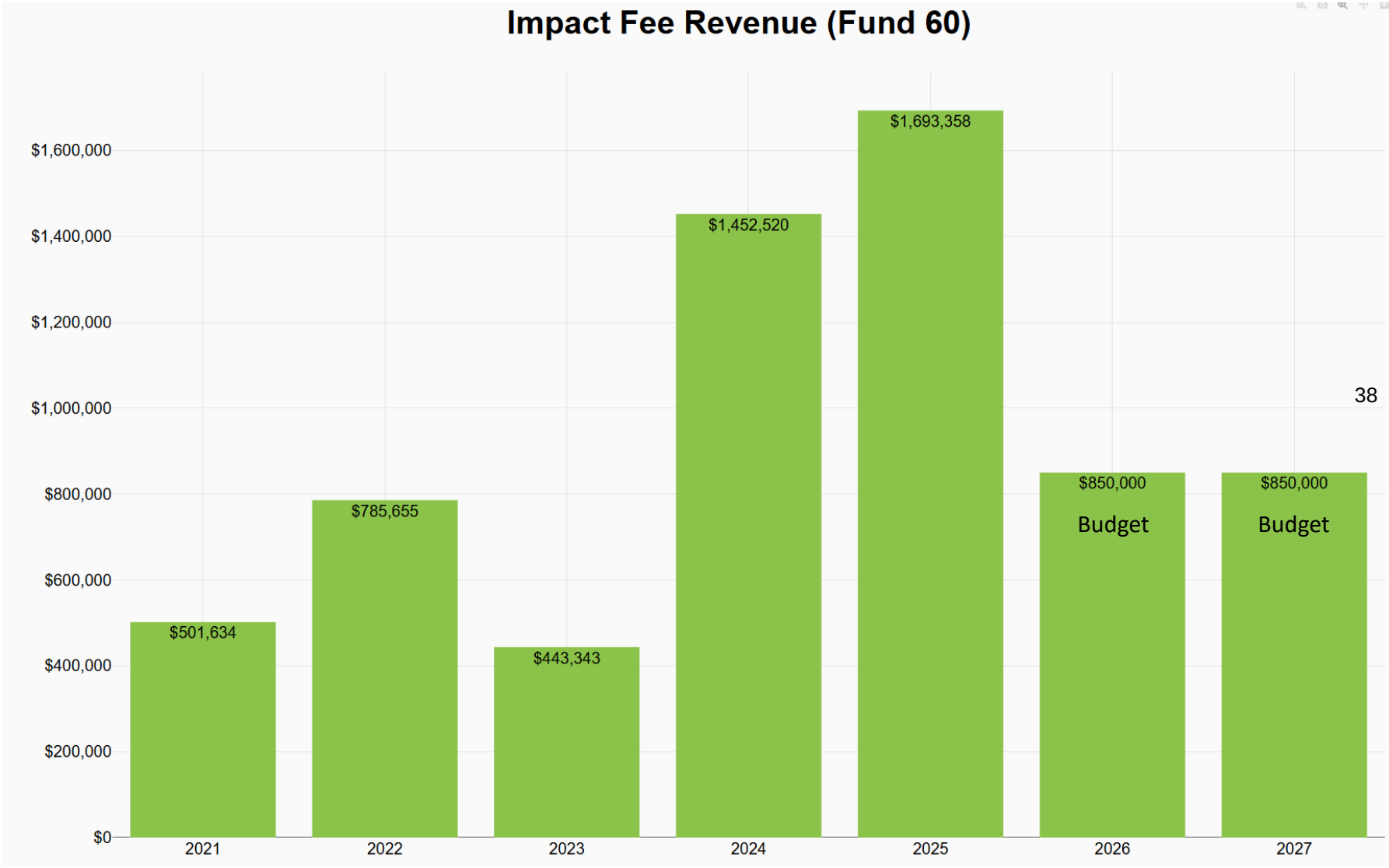


HUNTLEY 2030
BUILDING TOMORROW TOGETHER

Fiscal Year 2026 & 2027 Budgets – Big Picture

	FY 26 Budget	FY 27 Draft I Budget	FY 27 Draft II Budget
Operating Revenues	$ 139,298,066	$ 143,222,770	$ 142,522,770
Operating Expenditures	$ 138,707,793	$ 143,746,110	$ 143,764,230
Operating Surplus (Deficit)	**$ 590,273**	**$ (523,340)**	**$ (1,241,460)**
Beginning Fund Balance	$ 39,617,693	$ 40,207,966	$ 39,684,626
Ending Fund Balance	**$ 40,207,966**	**$ 39,684,626**	**$ 38,443,166**
Reserve for Replacement	$ (4,100,000)	$ (4,100,000)	$ (4,100,000)
Unrestricted Fund Balance	$ 36,107,966	$ 35,584,626	$ 34,343,166

Revenues at a Glance – Non Operational (Fund 60)



Expenses at a Glance – Capital Projects Fund 60

Capital Projects Fund

The Capital Project Funds accounts for financial resources to be used for the acquisition or construction of, and/or additions to, major capital projects. Main revenue sources for the Capital Projects Fund include Impact fees and Interest Earnings.

Expenses at a Glance – Operating Statement isolating $2.7M in Fund 60

	FY 26 Budget	FY 27 Draft I Budget	FY 27 Draft II Budget
Operating Revenues	$ 139,298,066	$ 143,222,770	$ 142,522,770
Operating Expenditures	$ 138,707,793	$ 143,746,110	$ 141,064,230
Operating Surplus (Deficit)	**$ 590,273**	**$ (523,340)**	**$ 1,458,540**
Beginning Fund Balance	$ 39,617,693	$ 40,207,966	$ 39,684,626
Ending Fund Balance	**$ 40,207,966**	**$ 39,684,626**	**$ 41,143,166**

Fiscal Workshop

5.28% Average Annual Change in Salaries & Benefits from 2021 to 2025

9.05%: Change in Enrollment since 2021

-0.27% Average Annual Change in Certified FTE from 2021 to 2025

0.38%: Change in Certified FTE since 2021

Discussion

Fiscal Workshop – Thank you and Adjourn



PMA Securities part of:

PTMA FINANCIAL SOLUTIONS

McHenry County Area School Districts
Review Of County School Facility Occupation Tax

Robert Lewis
Senior Vice President, Managing Director
Public Finance Team | PMA Securities, LLC

Tammie Beckwith Schallmo
Senior Vice President, Managing Director
Public Finance Team | PMA Securities, LLC

February 24, 2026

PMA Securities part of:

PTMA FINANCIAL SOLUTIONS

COUNTY SCHOOL FACILITY OCCUPATION TAX ("CSFT" or "Sales Tax")

SALES TAX OVERVIEW

- The County School Facility Occupation Tax law authorizes school districts representing a majority of students in any county, other than Cook County, to impose a county-wide sales tax after a successful referendum for School Facility Purposes (as defined herein) 45
  - The Law went into effect in October 2007 and has been amended to improve its usage and process for implementation
- The Sales Tax may be imposed in 0.25% increments ($0.25 per $100 of expenditures) and may not exceed 1%

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MAP OF COUNTIES WITH CSFT REFERENDA

Counties with CSFST (referendum date):

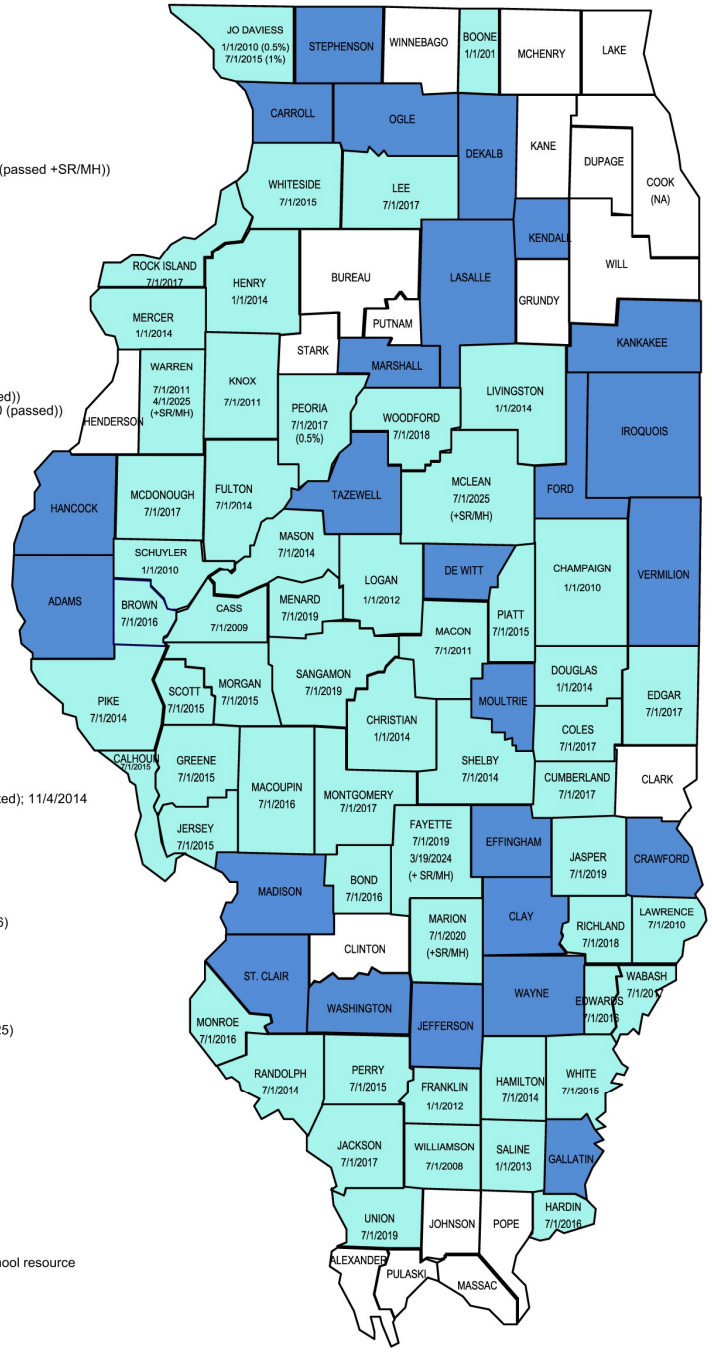
Bond (3/15/2016)
Boone (11/6/2012 (defeated); 4/9/2013 (passed))
Brown (3/15/2016)
Calhoun (11/4/2008 (defeated); 11/4/2014 (passed))
Cass (11/4/2008)
Champaign (11/4/2008 (defeated); 4/7/2009 (passed))
Christian (4/9/2013)
Coles (2/2/2010; 3/18/2014 (defeated); 11/8/2016 (passed))
Cumberland (4/4/2017)
Douglas (4/9/2013)
Edgar (11/8/2016)
Edwards (11/4/2014 (defeated); 3/15/2016 (passed))
Fayette (4/5/2011 (defeated); 4/2/2019 (passed); 3/19/2024 (passed +SR/MH))
Franklin (4/5/2011)
Fulton (4/7/2009, 4/9/2013 (defeated); 3/18/2014 (passed))
Greene (11/4/2014)
Hamilton (3/18/2014)
Hardin (3/15/2016)
Henry (4/9/2013)
Jackson (11/8/2016)
Jasper (11/6/2018)
Jersey (4/9/2013; 11/4/2014 (defeated); 4/7/2015 (passed))
Jo Daviess (4/7/2009)
Knox (11/2/2010)
Lawrence (2/2/2010)
Lee (11/6/2012; 4/9/2013 (defeated); 11/8/2016 (passed))
Livingston (4/9/2013)
Logan (4/5/2011)
Macon (11/2/2010)
Macoupin (4/7/2009; 11/4/2014 (defeated); 3/15/2016 (passed))
Marion (11/4/2008; 4/7/2009; 4/4/2017 (defeated); 3/17/2020 (passed))
Mason (3/18/2014)
McDonough (11/8/2016)
McLean (3/18/2014 (defeated); 4/1/2025 (passed))
Menard (11/6/2018)
Mercer (4/5/2011 (defeated); 4/9/2013 (passed))
Monroe (3/15/2016)
Montgomery (11/2/2010 (defeated); 4/4/2017 (passed))
Morgan (3/20/2012 (defeated); 11/4/2014 (passed))
Peoria (3/18/2014 (defeated); 11/8/2016 (passed))
Perry (4/7/2015)
Piatt (11/4/2014)
Pike (11/4/2008; 4/7/2009 (defeated); 3/18/2014 (passed))
Randolph (4/7/2009; 4/9/2013 (defeated); 3/18/2014 (passed))
Richland (3/20/2018)
Rock Island (4/7/2009; 3/18/2014; 4/7/2015 (defeated); 11/8/2016 (passed))
Saline (3/20/2012)
Sangamon (11/2/2010 (defeated); 11/6/2018 (passed))
Schuyler (4/7/2009)
Scott (4/7/2015)
Shelby (2/2/2010; 4/5/2011 (defeated); 3/18/14 (passed))
Union (4/2/2019)
Wabash (11/8/2016)
Warren (11/2/2010 (passed); 4/1/2025 (passed +SR/MH))
White (11/4/2014)
Whiteside (11/4/2008; 4/7/2009; 4/9/2013; 3/18/2014 (defeated); 11/4/2014 (passed))
Williamson (2/5/2008)
Woodford (4/9/2013 (defeated); 3/20/2018 (passed))

(Dates shown on map are CSFST imposition dates)

Counties which have defeated CSFST Referenda (referendum date):

Adams (11/4/2008)
Carroll (4/5/2011; 3/18/2014; 11/4/2014; 4/7/2015; 3/15/2016)
Clay (4/1/2025)
Crawford (4/9/2013; 3/19/2024)
DeWitt (3/18/2014; 3/15/2016)
DeKalb (11/5/2024)
Effingham (3/18/2014; 4/4/2017; 4/2/2019; 11/5/2024)
Ford (3/19/2024)
Gallatin (3/18/2014; 11/4/2014)
Hancock (4/4/2017; 4/4/2023; 3/19/2024; 11/5/2024; 4/1/2025)
Iroquois (11/4/2008; 11/2/2010)
Jefferson (3/15/2016)
Kankakee (11/4/2008; 11/4/2014)
Kendall (11/6/2018)
LaSalle (11/6/2012; 4/9/2013)
Madison (4/5/2011; 4/4/2017; 3/20/2018)
Marshall (11/6/2012; 4/9/2013)
Moultrie (11/4/2014; 4/4/2017)
Ogle (4/9/2013; 3/19/2024)
St. Clair (4/4/2017)
Stephenson (3/18/2014; 4/7/2015)
Tazewell (4/7/2009; 4/9/2013; 11/6/2018; 4/2/2019)
Vermilion (3/20/2018; 3/17/2020; 4/4/2023)
Washington (4/7/2009; 3/20/2012)
Wayne (11/4/2014)

As of April 1, 2025 consolidated election
(+SR/MH): County has authorized CSFST to be used for school resource officers and mental health professionals



CSFST_Map.docx
9209313

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WHAT PURCHASES ARE AFFECTED BY THE CSFT?

- The Sales Tax Base includes everything in the municipal and county sales tax base except for the following:
  - Cars, Trucks, ATVs
  - Boats & RVs
  - Mobile Homes
  - Unprepared Food
  - Drugs (including over-the-counter) and vitamins
  - Farm Equipment and Parts
  - Farm Inputs
  - Services are not taxed

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WHAT IF MY DISTRICT IS IN MORE THAN ONE COUNTY?

- The District receives revenue for only those students living within the county
- The student does not have to attend a school located in the county

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- Only students attending public school qualify

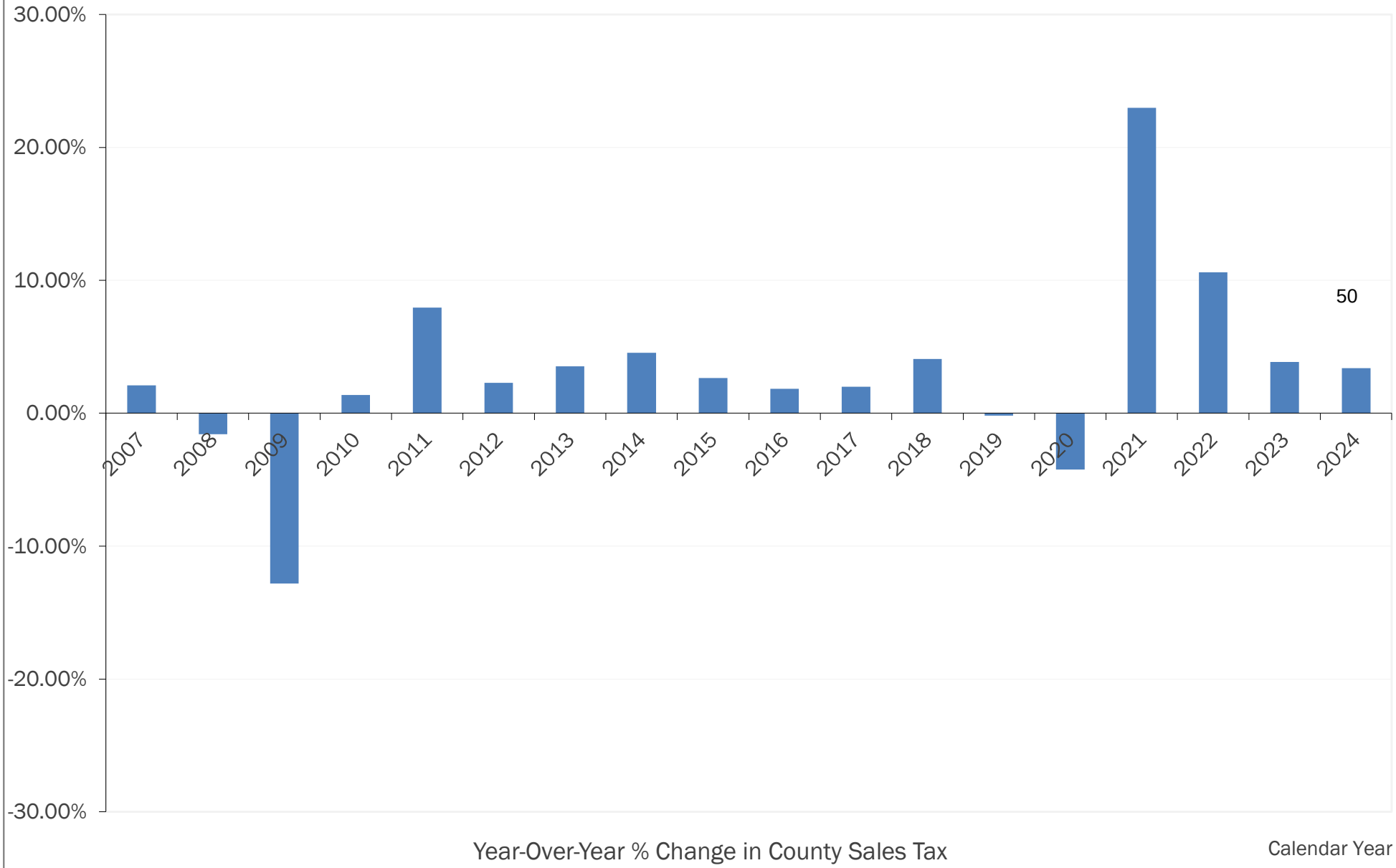
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ESTIMATED REVENUES BY DISTRICT

A	B	C	D	E	F
District	Total 2024-25 Housed Enrollment (PK-12)	% EAV in the County	Estimated County Enrollment	% of Total County Enrollment (1)	Share of Estimated 1% CSFT (2)
Nippersink SD 2	1,069	100.00%	1,069	2.2%	$ 887,506
Fox River Grove Consolidated SD 3	399	100.00%	399	0.8%	331,258
McHenry Consolidated SD 15	3,856	98.21%	3,787	7.8%	3,144,045
Riley Consolidated SD 18	264	100.00%	264	0.5%	219,178
Cary Consolidated SD 26	2,256	94.11%	2,123	4.4%	1,762,558
Harrison SD 36	406	100.00%	406	0.8%	337,070
Prairie Grove SD 46	851	100.00%	851	1.8%	706,518
Crystal Lake Consolidated SD 47	6,663	100.00%	6,663	13.8%	5,531,759
Marengo-Union SD 165	1,011	100.00%	1,011	2.1%	839,353
CHSD 154	685	100.00%	685	1.4%	568,701
Crystal Lake CHSD 155	5,203	98.68%	5,134	10.6%	4,262,352
McHenry CHSD 156	2,214	99.84%	2,211	4.6%	1,835,618
Richmond-Burton CHSD 157	521	100.00%	521	1.1%	432,545
Johnsburg CUSD 12	1,592	100.00%	1,592	3.3%	1,321,711
Alden-Hebron CUSD 19	380	100.00%	380	0.8%	315,484
Harvard CUSD 50	2,382	98.47%	2,346	4.9%	1,947,697
Wauconda CUSD 118	4,059	16.28%	661	1.4%	548,776
Huntley CUSD 158	8,159	N/A	8,159	16.9%	6,773,769
Woodstock CUSD 200	5,740	100.00%	5,740	11.9%	4,765,466
Barrington CUSD 220	7,742	4.39%	340	0.7%	282,275
Carpentersville CUSD 300	20,037	N/A	4,000	8.3%	3,320,882
Total	75,489		48,342	100.0%	$ 40,134,520

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GROWTH RATE OF COUNTY SALES TAX



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WHAT CAN THE SALES TAX BE USED FOR?

“School Facility Purposes” include:

- New school buildings
- Additions & renovations to existing buildings
- Technology infrastructure
- Security, safety, disabled access
- Architectural planning
- Durable equipment that is not moveable
- Parking lots
- Demolition
- Fire Prevention and Life Safety
- Land acquisition
- Energy efficiency projects
- Roof improvements and repairs

"School Facility Purposes" do not include:

- Buses
- Textbooks
- Operating expenses including instruction and salaries*
- Computers
- Moveable equipment
- Detached Furniture & Fixtures

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***Except school resource officers and mental health professionals if included in ballot language**

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CURRENT SALES TAX RATES IN MCHENRY COUNTY

Current Sales Tax Rates in McHenry County				
Local Government	Sales Tax Rate		Local Government	Sales Tax Rate
Algonquin	8.25%		Lake in the Hills	8.25%
Barrington Hills	7.25%		Lakemoor	7.25%
Bull Valley	8.25%		Lakewood	8.25%
Cary	7.25%		Marengo	8.25%
Crystal Lake	8.50%		McCullom Lake	7.25%
Fox Lake	7.25%		McHenry	8.00%
Fox River Grove	7.25%	(1)	Oakwood Hills	7.25%
Greenwood	7.25%		Port Barrington	7.25%
Hampshire	8.25%		Prairie Grove	7.25%
Harmony	7.25%		Richmond	8.25%
Harvard	8.25%		Ringwood	7.25%
Hebron	7.25%		Spring Grove	8.25%
Holiday Hills	7.25%		Trout Valley	7.25%
Huntley	8.25%		Union	7.25%
Island Lake	7.25%		Wonder Lake	8.25%
Johnsburg	7.75%		Woodstock	8.25%

(1) Fox River Grove has a separate business district tax of 8.25%.

Note: Above data reflects sales tax rates for general merchandise as reported on mytax.illinois.gov as of October 29, 2025. Reflects the sales tax rate in only the McHenry County portion of the municipality, where applicable.

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SALES TAX APPROVAL AND IMPOSITION

- Boards of Education that represent more than 50% of the student enrollment in a county approve a resolution (s) to place a CSFT question on the ballot
- Regional Office of Education (“ROE”) must certify the question to the County Clerk
- The County Clerk places the ballot at the next regularly scheduled election

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CSFT APPROVAL AND IMPOSITION

- Ballot Language (language from statute cannot be edited or amended):
  - *Shall a retailer's occupation tax and a service occupation tax (commonly referred to as a "Sales Tax") be imposed in (name of county) at a rate of __% to be used exclusively for school facility purposes[,school resource officers and mental health professionals]?*
  - A majority of voters in the county are required to approve the tax

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- After a successful referendum, the Sales Tax is imposed at the rate set forth in the ballot question
  - Sales Tax dollars start flowing to schools about four months after the tax is collected
  - A subsequent referendum is required to reduce or discontinue the Sales Tax (difficult to do if the Sales Tax is being used to pay debt service)

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SALES TAX DISBURSEMENT PROCESS

- The Department of Revenue collects the Sales Tax and the State Treasurer holds it in a separate fund until it is disbursed
- On a monthly basis, the ROE receives Sales Tax collections from the State
  - The ROE then has 30 days to disburse the Sales Tax collections to school districts in the county on an enrollment basis
  - Enrollment only includes students that reside in the county, not total school enrollment for multi-county districts
  - Enrollment is based on the fall housing report
- School districts must maintain Sales Tax proceeds in a special fund known as the School Facility Occupation Tax Fund
- Improved school district facilities do not have to be located in the County that imposed the tax for multi-county districts

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HOW CAN SALES TAX BE USED TO PAY FOR CAPITAL?

- Sales Tax revenue may also be used as follows:
  - Pay-as-you-go capital projects for the School Facility Purposes
  - Pay debt service on new debt issued for the School Facility Purposes listed on the prior slide (see Funding Options and Considerations)
  - Retire bonds or abate bond and interest tax levies or payoff bonds previously issued for the School Facility Purposes
- The exact use is not included as part of the ballot question and is determined by each district

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DEBT FUNDING OPTIONS AND CONSIDERATIONS

- For bonds paid solely from the Sales Tax revenue, there is no referendum requirement to construct a new building that is completed with Sales Tax dollars
- A district could issue alternate revenue bonds or debt certificates and repay the debt service with the Sales Tax revenue [57]
  - Alternate revenue bonds require a 30-day petition period (7.5% of registered voters) and a bond issue notification act (BINA) hearing
  - These obligations do not count against the Debt Service Extension Base (DSEB) for school districts in tax capped counties

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ESTIMATED REVENUES AND USES BY DISTRICT

A	B	C	D	E	F	G	H	I	J	K
District	Total 2024-25 Housed Enrollment (PK-12)	% EAV in the County	Estimated County Enrollment	% of Total County Enrollment (1)	Share of Estimated 1% CSFT (2)	Estimated Alternate Revenue Bonds Issued with 0% Annual CSFT Growth, 1.25x Coverage, 5% Interest Rate for 20 Years (3)	Final Maturity of Existing G.O. Debt (4)	LY2024 Debt Service Levy (5)	Potential Abatement Based on Lesser of Estimated CSFT Revenue or LY2024 Debt Service	Estimated Impact of Potential Abatement (column J) on $100,000 Home Value
Nippersink SD 2	1,069	100.00%	1,069	2.2%	$ 887,506	$ 8,670,000	n/a	$ -	n/a	n/a
Fox River Grove Consolidated SD 3	399	100.00%	399	0.8%	331,258	3,235,000	n/a	-	n/a	n/a
McHenry Consolidated SD 15	3,856	98.21%	3,787	7.8%	3,144,045	30,720,000	n/a	-	n/a	n/a
Riley Consolidated SD 18	264	100.00%	264	0.5%	219,178	2,140,000	n/a	-	n/a	n/a
Cary Consolidated SD 26	2,256	94.11%	2,123	4.4%	1,762,558	17,220,000	2045	1,438,633	$0.16	$52.67
Harrison SD 36	406	100.00%	406	0.8%	337,070	3,295,000	n/a	-	n/a	n/a
Prairie Grove SD 46	851	100.00%	851	1.8%	706,518	6,905,000	n/a	-	n/a	n/a
Crystal Lake Consolidated SD 47	6,663	100.00%	6,663	13.8%	5,531,759	54,045,000	n/a	-	n/a	n/a
Marengo-Union SD 165	1,011	100.00%	1,011	2.1%	839,353	8,200,000	2035	229,200	$0.06	$21.00
CHSD 154	685	100.00%	685	1.4%	568,701	5,555,000	n/a	-	n/a	n/a
Crystal Lake CHSD 155	5,203	98.68%	5,134	10.6%	4,262,352	41,645,000	2034	1,236,010	$0.03	$10.14
McHenry CHSD 156	2,214	99.84%	2,211	4.6%	1,835,618	17,935,000	2039	3,527,544	$0.11	$35.33
Richmond-Burton CHSD 157	521	100.00%	521	1.1%	432,545	4,225,000	n/a	-	n/a	n/a
Johnsburg CUSD 12	1,592	100.00%	1,592	3.3%	1,321,711	12,915,000	2035	3,271,868	$0.23	$77.48
Alden-Hebron CUSD 19	380	100.00%	380	0.8%	315,484	3,080,000	2030	38,140	$0.03	$10.18
Harvard CUSD 50	2,382	98.47%	2,346	4.9%	1,947,697	19,030,000	2043	2,315,376	$0.52	$173.50
Wauconda CUSD 118	4,059	16.28%	661	1.4%	548,776	5,360,000	2035	2,048,206	$0.05	$16.84
Huntley CUSD 158	8,159	N/A	8,159	16.9%	6,773,769	66,180,000	2036	10,210,664	$0.32	$108.24
Woodstock CUSD 200	5,740	100.00%	5,740	11.9%	4,765,466	46,560,000	2039	8,000,000	$0.36	$121.21
Barrington CUSD 220	7,742	4.39%	340	0.7%	282,275	2,760,000	2045	8,914,588	$0.01	$2.74
Carpentersville CUSD 300	20,037	N/A	4,000	8.3%	3,320,882	32,445,000	2032	25,679,476	$0.06	$19.76
Total	75,489		48,342	100.0%	$ 40,134,520					

(1) Based on proportion of District's EAV within the County. Actual distribution may differ pursuant to a detailed polling of each district.
(2) Based upon a 1% CSFT revenue estimate provided by IDOR for September 2024 through August 2025, less 2% State fee, less a 5% adjustment.
(3) For illustrative purposes only.
(4) As indicated in latest disclosure documents posted to emma.msrb.org or the District's latest available audit as of October 2025.
(5) Based on McHenry County tax computation reports for levy year 2024.

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Election Timelines for Sales Tax

Election Date	Fall 2026
Pass Resolution* (School Districts)	August 17, 2026
Certify the Resolution* (County Clerk)	No later than August 26, 2026
Local Election Authority Post Copy of Election Notice	October 23, 2026
Election	November 3, 2026
File with IL Department of Revenue to Enact Tax	No later than May 1, 2027**
Sales Tax Goes into Effect	July 1, 2027
Regional Superintendent Receives Funds from State	~90 Days after July 1, 2027
District Receives New Sales Tax Revenues	**October/November 2027**

*Per ICS 5/28

**Requires County Clerk to certify election results by May 1

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KEY TAKEAWAYS

- Need unified support among most school districts in the county to be successful
- Each district will need to educate its voters on how the Sales Tax will be used (unlike a building bond referendum, the ballot question is not specific)
- Community more engaged when proceeds will be used for capital projects
- School districts should communicate benefit in terms of property taxes not paid (either through abatement or GO building bonds that are not issued)

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HUNTLEY COMMUNITY SCHOOL DISTRICT 158
Review of IL School Debt Finance and Life Safety Analysis

Robert Lewis
Senior Vice President, Managing Director
Public Finance Team | PMA Securities, LLC

Addison Heffron
Quantitative Analyst
Public Finance Team | PMA Securities, LLC

April 9, 2026

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OVERVIEW OF ILLINOIS SCHOOL DISTRICT BONDING AUTHORITY

SCHOOL BORROWING OPTIONS

- Types of General Obligation (GO) School Bonds
  - Paid from a separate property levy
  - GO School Building Bonds
    - Authorized via referendum
  - Non-referendum GO Bonds
    - Described in more detail on subsequent slide(s)
- Other borrowing options mechanisms
  - Alternate revenue bonds
  - Debt or lease certificates
  - Capital leases
  - ***These three types of obligations are payable from operating dollars and not from a separate tax levy like a GO bond***

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NON-REFERENDUM GO BONDS

- School districts subject to the tax cap have a levy limit on the annual debt service payments for ***certain*** non-referendum GO bonds called the District's Debt Service Extension Base (DSEB) 65
- A district's DSEB is equal to the amount of non-referendum debt service levied in the year tax caps went into effect
- The District did not have a non-referendum debt service levy in 1994; therefore, it does not have a DSEB

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LIFE SAFETY BONDS

- The law changed in June 2024 to exempt non-referendum Life Safety bonds from the ***DSEB constraint even in tax-capped counties***
- ***Life Safety*** bonds do count against the debt limit (~$240 million)
- Do not require a 30-day petition process
- Do require a bond (BINA) hearing
- ***Issued in evidence of Life Safety approvals provided by ISBE***

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TYPICAL LIFE SAFETY IMPROVEMENTS

- Parking lots / paving / concrete repair
- Secure entrances
- HVAC and other Mechanical Equipment
- Asbestos removal
- Building Envelope
  - Roofs
  - Windows
- Intercoms/Safety

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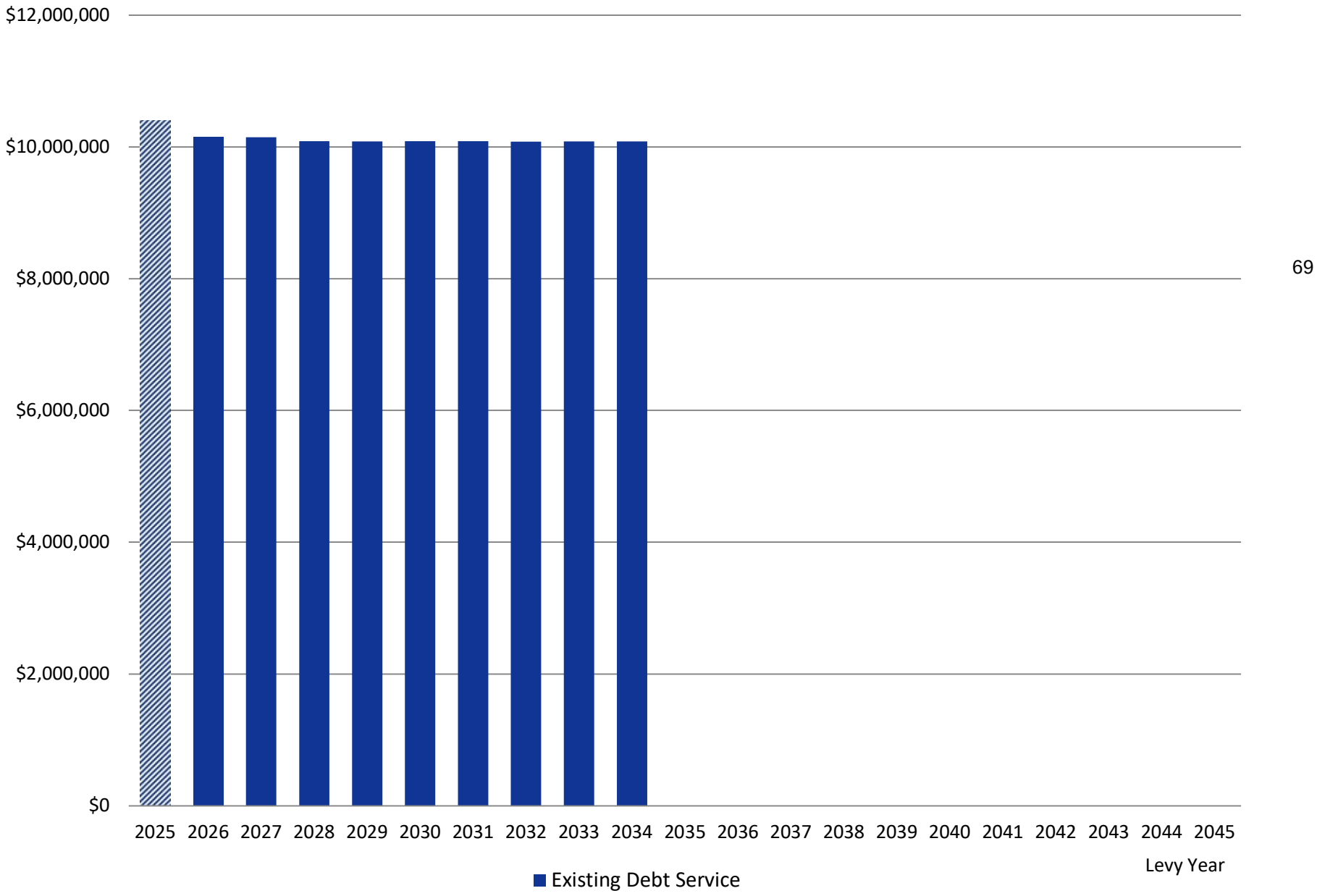
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NEW MONEY ANALYSIS

CURRENT DEBT SERVICE



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SUMMARY OF KEY ASSUMPTIONS

- Current Market Rates Plus 0.25%
- Scenario amounts are for $10 million and $20 million

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- The Bond and Interest levy is stair stepped to gradually implement the property tax increase to repay the bonds
- Assumes a 10-year payback

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STATISTICAL SUMMARY

	$10,000,000 10 Years	$20,000,000 10 Years
Estimated Net Proceeds	$10,000,000	$20,000,000
Estimated Net Debt Service (1)	$12,585,817	$25,210,298
Average Annual Payment (1)	$1,405,389	$2,830,042
Estimated Year-Over-Year B&I Tax Rate Change in LY 2026	$0.018	$0.041
Estimated Year-Over-Year Change in Median Home Impact (Bonds Only) (2)		
Levy Year 2026	$19	$44
Levy Year 2027	$20	$45
Levy Year 2028	$19	$44
Cumulative Impact in Year Three	$59	$134

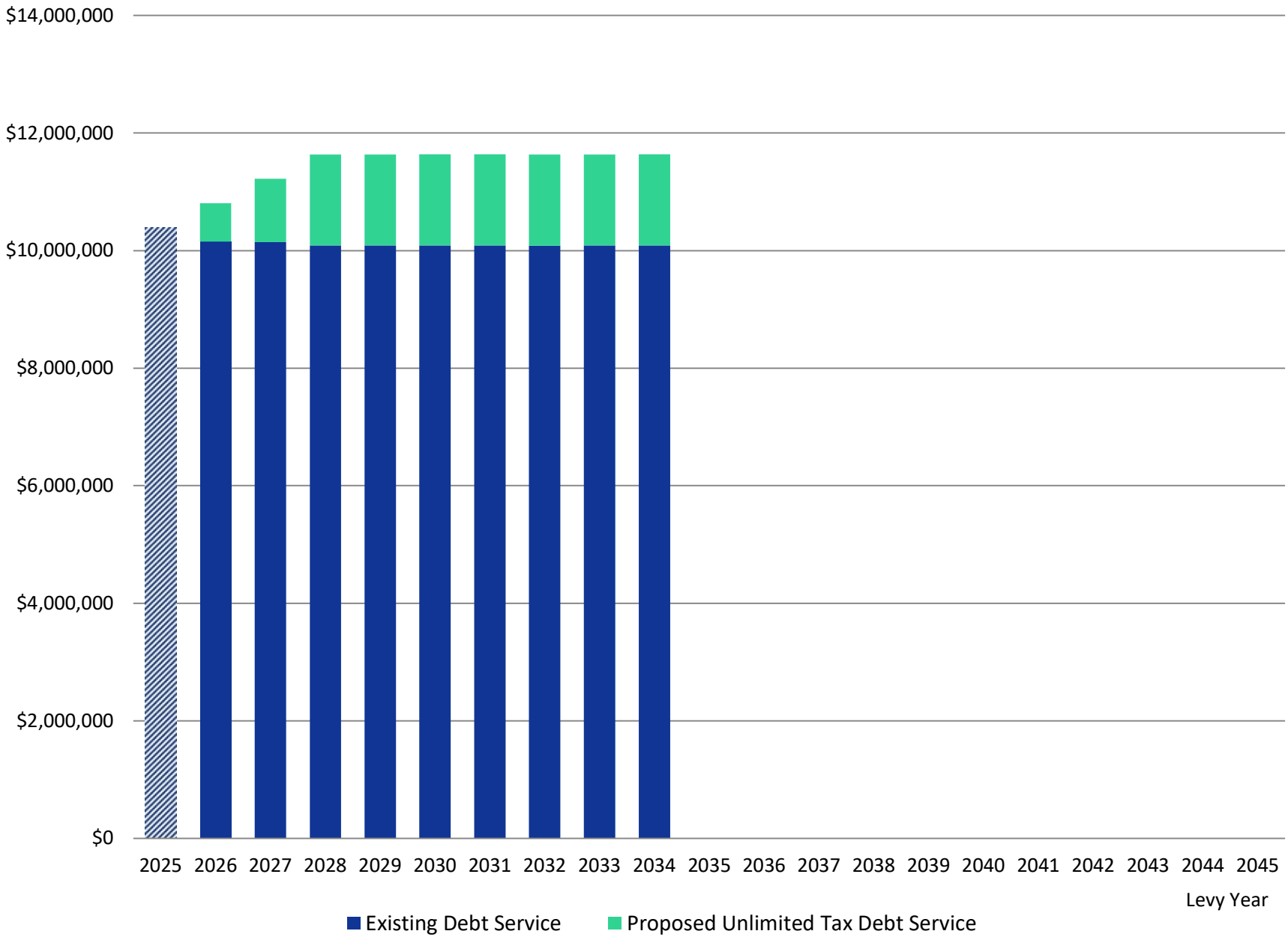
(1) Rates based upon market conditions as of March 31, 2026 and recent bond sales which PMA believes to be accurate and reliable plus 0.25%.

(2) Assumes $352,200 median home value. Actual tax rates may vary based on EAV growth, individual home reassessment, State Law changes, property tax rate initiatives and other factors. Includes $8,000 homeowner exemption.

NOTE: Scenarios where a greater portion of the overall debt is issued in advance of the expenditures of the proceeds will likely result in higher fees earned by the investment manager of the debt proceeds.

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$10 MILLION LIFE SAFETY BOND



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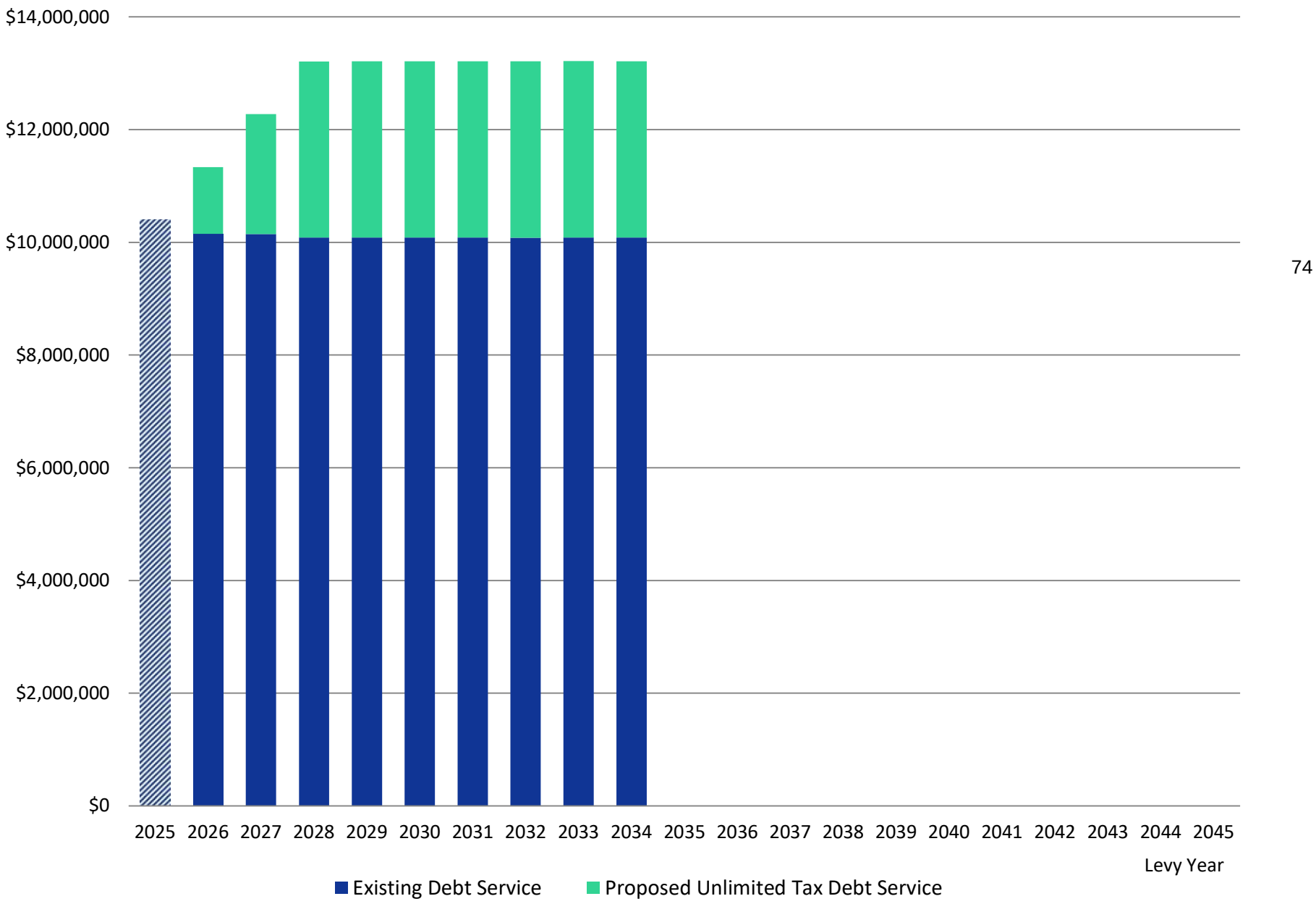
OVERALL TAX EXTENSION IMPACT - $10 MILLION

Levy Year	CPI Increase	Estimated Operating Extension/Levy (1)	Existing Bond Levy	Potential Life Safety Bond Levy	Total Estimated Extension	Overall Percentage Change in Property Tax Extension
2025	2.90%	$ 89,960,726	$ 10,399,501	$ -	$ 100,360,227	5.62%
2026	2.70%	92,389,666	10,151,639	655,067	103,196,371	2.83%
2027	*2.50%*	94,699,407	10,145,859	1,078,500	105,923,766	2.64%
2028	*2.50%*	97,066,893	10,085,998	1,548,500	108,701,391	2.62%
2029	*2.50%*	99,493,565	10,084,798	1,548,500	111,126,863	2.23%
2030	*2.50%*	101,980,904	10,086,717	1,550,750	113,618,371	2.24%
2031	*2.50%*	104,530,427	10,086,626	1,550,000	116,167,053	2.24%
2032	*2.50%*	107,143,687	10,082,062	1,551,250	118,776,999	2.25%
2033	*2.50%*	109,822,280	10,084,405	1,549,250	121,455,935	2.26%
2034	*2.50%*	112,567,837	10,084,197	1,554,000	124,206,034	2.26%
				$ 12,585,817		

(1) Does not include aggregate refunds. Tax computation report for Kane County is preliminary.

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EXAMPLE: $20 MILLION LIFE SAFETY BOND



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OVERALL TAX EXTENSION IMPACT - $20 MILLION

Levy Year	CPI Increase	Estimated Operating Extension/Levy (1)	Existing Bond Levy	Potential Life Safety Bond Levy	Total Estimated Extension	Overall Percentage Change in Property Tax Extension
2025	2.90%	$ 89,960,726	$ 10,399,501	$ -	$ 100,360,227	5.62%[5]
2026	2.70%	92,389,666	10,151,639	1,184,798	103,726,102	3.35%
2027	*2.50%*	94,699,407	10,145,859	2,128,250	106,973,516	3.13%
2028	*2.50%*	97,066,893	10,085,998	3,125,000	110,277,891	3.09%
2029	*2.50%*	99,493,565	10,084,798	3,129,000	112,707,363	2.20%
2030	*2.50%*	101,980,904	10,086,717	3,127,250	115,194,871	2.21%
2031	*2.50%*	104,530,427	10,086,626	3,124,750	117,741,803	2.21%
2032	*2.50%*	107,143,687	10,082,062	3,131,250	120,356,999	2.22%
2033	*2.50%*	109,822,280	10,084,405	3,131,000	123,037,685	2.23%
2034	*2.50%*	112,567,837	10,084,197	3,129,000	125,781,034	2.23%
				$ 25,210,298		

(1) Does not include aggregate refunds. Tax computation report for Kane County is preliminary.

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SAMPLE TIMELINE OF KEY EVENTS FOR LIFE SAFETY BOND ISSUANCE

T	President signs an order calling for BINA hearing
T+ 1-5 Days	Order is published in paper
T+ 7-30 Days	BINA Hearing
T+ 30-35 Days	Board approves parameter resolution authorizing the sale
T+ 35-50 Days	Administration and PMA delivers credit rating presentation
T+ 40-55 Days	District receives credit rating
T+ 50-65 Days	Bonds sold; delegates approve final results
T+ 70-85 Days	Bonds close
Start to End	Document drafting including Official Statements etc.

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DISCLOSURE

The information contained herein is solely intended to suggest/discuss 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.

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.

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PMA Securities part of:

PTMA FINANCIAL SOLUTIONS

APPENDIX: DETAILED SCHEDULES

OVERALL TAX EXTENSION IMPACT - $10 MILLION

		Unlimited Tax Debt Service															
Levy Year	Fiscal Year	Prior Bonds (1)	GO School Refunding Bonds, Series 2017	GO Refunding School Bonds, Series 2018	Taxable GO Refunding School Bonds, Series 2020	GO Refunding School Bonds, Series 2021	GO Refunding School Bonds, Series 2022A	GO Refunding School Bonds, Series 2023	GO Refunding School Bonds, Series 2024	PROPOSED GO School Bonds, Series 2026 (3)	Capitalized Interest (3)	Abatement/ Prior Year Adjustment	Total	B&I Levy Increase	Rate Setting EAV (2)	Growth Rate	B&I Tax Rate
2020	2022	~~$ 7,878,200~~	~~$ 366,275~~	~~$ 245,200~~	~~$ 2,502,482~~	~~$ 64,937~~	~~$ -~~	~~$ -~~	~~$ -~~	~~$ -~~	~~$ -~~	~~$ -~~	~~$ 11,057,095~~	~~3.48%~~	~~$ 1,497,268,730~~	~~3.12%~~	~~0.7385~~
2021	2023	~~8,148,200~~	~~366,275~~	~~245,200~~	~~2,505,101~~	~~179,826~~	~~-~~	~~-~~	~~-~~	~~-~~	~~-~~	~~-~~	~~11,444,602~~	~~3.50%~~	~~1,555,133,490~~	~~3.86%~~	~~0.7359~~
2022	2024	~~8,293,200~~	~~366,275~~	~~245,200~~	~~2,450,708~~	~~179,826~~	~~307,115~~	~~-~~	~~-~~	~~-~~	~~-~~	~~(750,000)~~	~~11,092,323~~	~~-3.08%~~	~~1,680,763,232~~	~~8.08%~~	~~0.6600~~
2023	2025	~~-~~	~~366,275~~	~~245,200~~	~~3,439,117~~	~~179,826~~	~~226,560~~	~~7,517,211~~	~~281,556~~	~~-~~	~~-~~	~~(1,161,786)~~	~~11,093,959~~	~~0.01%~~	~~1,836,371,195~~	~~9.26%~~	~~0.6041~~
2024	2026	~~-~~	~~366,275~~	~~245,200~~	~~1,325,135~~	~~179,826~~	~~1,236,560~~	~~4,402,668~~	~~2,565,000~~	~~-~~	~~-~~	~~(110,000)~~	~~10,210,664~~	~~-7.96%~~	~~2,085,997,950~~	~~13.59%~~	~~0.4895~~
2025	2027	-	366,275	245,200	1,312,142	179,826	4,167,168	1,480,290	2,648,600	-	-	-	10,399,501	1.85%	2,303,472,239	10.43%	0.4515
2026	2028	-	366,275	245,200	1,369,002	179,826	5,646,136	-	2,345,200	717,750	(62,684)	-	10,806,706	3.92%	2,303,472,239	0.00%	0.4691
2027	2029	-	366,275	245,200	1,494,310	6,699,826	1,340,248	-	-	1,078,500	-	-	11,224,359	3.86%	2,303,472,239	0.00%	0.4873
2028	2030	-	366,275	245,200	5,471,841	4,002,682	-	-	-	1,548,500	-	-	11,634,498	3.65%	2,303,472,239	0.00%	0.5051
2029	2031	-	366,275	245,200	9,473,323	-	-	-	-	1,548,500	-	-	11,633,298	-0.01%	2,303,472,239	0.00%	0.5050
2030	2032	-	366,275	245,200	9,475,242	-	-	-	-	1,550,750	-	-	11,637,467	0.04%	2,303,472,239	0.00%	0.5052
2031	2033	-	366,275	245,200	9,475,151	-	-	-	-	1,550,000	-	-	11,636,626	-0.01%	2,303,472,239	0.00%	0.5052
2032	2034	-	3,296,275	3,250,200	3,535,587	-	-	-	-	1,551,250	-	-	11,633,312	-0.03%	2,303,472,239	0.00%	0.5050
2033	2035	-	3,070,950	3,250,000	3,763,455	-	-	-	-	1,549,250	-	-	11,633,655	0.00%	2,303,472,239	0.00%	0.5050
2034	2036	-	4,160,000	-	5,924,197	-	-	-	-	1,554,000	-	-	11,638,197	0.04%	2,303,472,239	0.00%	0.5052
2035	2037	-	-	-	-	-	-	-	-	-	-	-	-	-100.00%	2,303,472,239	0.00%	0.0000
2036	2038	-	-	-	-	-	-	-	-	-	-	-	-	0.00%	2,303,472,239	0.00%	0.0000
2037	2039	-	-	-	-	-	-	-	-	-	-	-	-	0.00%	2,303,472,239	0.00%	0.0000
2038	2040	-	-	-	-	-	-	-	-	-	-	-	-	0.00%	2,303,472,239	0.00%	0.0000
2039	2041	-	-	-	-	-	-	-	-	-	-	-	-	0.00%	2,303,472,239	0.00%	0.0000
2040	2042	-	-	-	-	-	-	-	-	-	-	-	-	0.00%	2,303,472,239	0.00%	0.0000
2041	2043	-	-	-	-	-	-	-	-	-	-	-	-	0.00%	2,303,472,239	0.00%	0.0000
2042	2044	-	-	-	-	-	-	-	-	-	-	-	-	0.00%	2,303,472,239	0.00%	0.0000
2043	2045	-	-	-	-	-	-	-	-	-	-	-	-	0.00%	2,303,472,239	0.00%	0.0000
2044	2046	-	-	-	-	-	-	-	-	-	-	-	-	0.00%	2,303,472,239	0.00%	0.0000
2045	2047	-	-	-	-	-	-	-	-	-	-	-	-	0.00%	2,303,472,239	0.00%	0.0000
Total DS From Current FY:		$ -	$ 13,091,150	$ 8,216,600	$ 51,294,250	$ 11,062,160	$ 11,153,552	$ 1,480,290	$ 4,993,800	$ 12,648,500	$ (62,684)	$ -	$ 113,877,618				

Estimated Net Proceeds: $ 10,000,000

(1) The 2009 Bonds were related to the Marlowe Middle School and were paid from operating funds. A portion of 2016 Bonds used to refund the 2009 Bonds will be abated annually.
(2) 2025 EAV for Kane County is preliminary.
(3) Rates based upon market conditions as of March 31, 2026 and recent bond sales which PMA believes to be accurate and reliable plus 0.25%. Estimated TIC = 3.85%.
NOTE: Scenarios where a greater portion of the overall debt is issued in advance of the expenditures of the proceeds will likely result in higher fees earned by the investment manager of the debt proceeds.

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OVERALL TAX EXTENSION IMPACT - $20 MILLION

Unlimited Tax Debt Service

Levy Year	Fiscal Year	Prior Bonds (1)	GO School Refunding Bonds, Series 2017	GO Refunding School Bonds, Series 2018	Taxable GO Refunding School Bonds, Series 2020	GO Refunding School Bonds, Series 2021	GO Refunding School Bonds, Series 2022A	GO Refunding School Bonds, Series 2023	GO Refunding School Bonds, Series 2024	PROPOSED GO School Bonds, Series 2026 (3)	Capitalized Interest (3)	Abatement/ Prior Year Adjustment	Total	B&I Levy Increase	Rate Setting EAV (2)	Growth Rate	B&I Tax Rate
2020	2022	$ 7,878,200	$ 366,275	$ 245,200	$ 2,502,482	$ 64,937	$ -	$ -	$ -	$ -	$ -	$ -	$ 11,057,095	3.48%	$ 1,497,268,730	3.12%	0.7385
2021	2023	8,148,200	366,275	245,200	2,505,101	179,826	-	-	-	-	-	-	11,444,602	3.50%	1,555,133,490	3.86%	0.7359
2022	2024	8,293,200	366,275	245,200	2,450,708	179,826	307,115	-	-	-	-	(750,000)	11,092,323	-3.08%	1,680,763,232	8.08%	0.6600
2023	2025	-	366,275	245,200	3,439,117	179,826	226,560	7,517,211	281,556	-	-	(1,161,786)	11,093,959	0.01%	1,836,371,195	9.26%	0.6041
2024	2026	-	366,275	245,200	1,325,135	179,826	1,236,560	4,402,668	2,565,000	-	-	(110,000)	10,210,664	-7.96%	2,085,997,950	13.59%	0.4895
2025	2027	-	366,275	245,200	1,312,142	179,826	4,167,168	1,480,290	2,648,600	-	-	-	10,399,501	1.85%	2,303,472,239	10.43%	0.4515
2026	2028	-	366,275	245,200	1,369,002	179,826	5,646,136	-	2,345,200	1,444,875	(260,078)	-	11,336,437	9.01%	2,303,472,239	0.00%	0.4921
2027	2029	-	366,275	245,200	1,494,310	6,699,826	1,340,248	-	-	2,128,250	-	-	12,274,109	8.27%	2,303,472,239	0.00%	0.5329
2028	2030	-	366,275	245,200	5,471,841	4,002,682	-	-	-	3,125,000	-	-	13,210,998	7.63%	2,303,472,239	0.00%	0.5735
2029	2031	-	366,275	245,200	9,473,323	-	-	-	-	3,129,000	-	-	13,213,798	0.02%	2,303,472,239	0.00%	0.5736
2030	2032	-	366,275	245,200	9,475,242	-	-	-	-	3,127,250	-	-	13,213,967	0.00%	2,303,472,239	0.00%	0.5737
2031	2033	-	366,275	245,200	9,475,151	-	-	-	-	3,124,750	-	-	13,211,376	-0.02%	2,303,472,239	0.00%	0.5735
2032	2034	-	3,296,275	3,250,200	3,535,587	-	-	-	-	3,131,250	-	-	13,213,312	0.01%	2,303,472,239	0.00%	0.5736
2033	2035	-	3,070,950	3,250,000	3,763,455	-	-	-	-	3,131,000	-	-	13,215,405	0.02%	2,303,472,239	0.00%	0.5737
2034	2036	-	4,160,000	-	5,924,197	-	-	-	-	3,129,000	-	-	13,213,197	-0.02%	2,303,472,239	0.00%	0.5736
2035	2037	-	-	-	-	-	-	-	-	-	-	-	-	-100.00%	2,303,472,239	0.00%	0.0000
2036	2038	-	-	-	-	-	-	-	-	-	-	-	-	0.00%	2,303,472,239	0.00%	0.0000
2037	2039	-	-	-	-	-	-	-	-	-	-	-	-	0.00%	2,303,472,239	0.00%	0.0000
2038	2040	-	-	-	-	-	-	-	-	-	-	-	-	0.00%	2,303,472,239	0.00%	0.0000
2039	2041	-	-	-	-	-	-	-	-	-	-	-	-	0.00%	2,303,472,239	0.00%	0.0000
2040	2042	-	-	-	-	-	-	-	-	-	-	-	-	0.00%	2,303,472,239	0.00%	0.0000
2041	2043	-	-	-	-	-	-	-	-	-	-	-	-	0.00%	2,303,472,239	0.00%	0.0000
2042	2044	-	-	-	-	-	-	-	-	-	-	-	-	0.00%	2,303,472,239	0.00%	0.0000
2043	2045	-	-	-	-	-	-	-	-	-	-	-	-	0.00%	2,303,472,239	0.00%	0.0000
2044	2046	-	-	-	-	-	-	-	-	-	-	-	-	0.00%	2,303,472,239	0.00%	0.0000
2045	2047	-	-	-	-	-	-	-	-	-	-	-	-	0.00%	2,303,472,239	0.00%	0.0000
Total DS From Current FY:		$ -	$ 13,091,150	$ 8,216,600	$ 51,294,250	$ 11,062,160	$ 11,153,552	$ 1,480,290	$ 4,993,800	$ 25,470,375	$ (260,078)	$ -	$ 126,502,099				

Estimated Net Proceeds: $ 20,000,000

(1) The 2009 Bonds were related to the Marlowe Middle School and were paid from operating funds. A portion of 2016 Bonds used to refund the 2009 Bonds will be abated annually.
(2) 2025 EAV for Kane County is preliminary.
(3) Rates based upon market conditions as of March 31, 2026 and recent bond sales which PMA believes to be accurate and reliable plus 0.25%. Estimated TIC = 3.85%.
NOTE: Scenarios where a greater portion of the overall debt is issued in advance of the expenditures of the proceeds will likely result in higher fees earned by the investment manager of the debt proceeds.

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PRINCIPAL SCHEDULE

Levy Year	Fiscal Year	GO School Refunding Bonds, Series 2017	GO Refunding School Bonds, Series 2018	Taxable GO Refunding School Bonds, Series 2020	GO Refunding School Bonds, Series 2021	GO Refunding School Bonds, Series 2022A	GO Refunding School Bonds, Series 2023	GO Refunding School Bonds, Series 2024	Total	Ending Principal Balance	Cumulative Principal Retirement as Percent of Total
2025	2027	$ -	$ -	$ 195,000	$ -	$ 3,960,000	$ 1,425,000	$ 2,460,000	$ 8,040,000	$ 78,860,000	9.25%
2026	2028	-	-	255,000	-	5,515,000	-	2,255,000	8,025,000	70,835,000	18.49%
2027	2029	-	-	385,000	6,520,000	1,315,000	-	-	8,220,000	62,615,000	27.95%
2028	2030	-	-	4,370,000	3,935,000	-	-	-	8,305,000	54,310,000	37.50%
2029	2031	-	-	8,465,000	-	-	-	-	8,465,000	45,845,000	47.24%
2030	2032	-	-	8,665,000	-	-	-	-	8,665,000	37,180,000	57.22%
2031	2033	-	-	8,885,000	-	-	-	-	8,885,000	28,295,000	67.44%
2032	2034	2,930,000	3,005,000	3,180,000	-	-	-	-	9,115,000	19,180,000	77.93%
2033	2035	2,805,000	3,125,000	3,495,000	-	-	-	-	9,425,000	9,755,000	88.77%
2034	2036	4,000,000	-	5,755,000	-	-	-	-	9,755,000	-	100.00%
Totals:		$ 9,735,000	$ 6,130,000	$43,650,000	$10,455,000	$10,790,000	$ 1,425,000	$ 4,715,000	$ 86,900,000		
Purpose:		AR 2003	CR 2010	AR 2013	CR 2003	CR 2003/A	CR 2004	CR 2004			
Callable:		01/01/2026	01/01/2028	02/15/2029	N/A	N/A	N/A	N/A			

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