UNITED TOWNSHIP
HIGH SCHOOL DISTRICT 30

To: Board of Education
From: Janice Roome, Comptroller
CC: Dr. Jay Morrow
Date: September 14, 2026
Re: Approve Notice of Intent to Issue Working Cash Fund Bonds

<u>Background Information</u>
At the August 10 meeting, information was presented regarding the issuance of new working cash fund bonds. Mr. Bob Lewis of PMA Securities provided a timeline for all the legal steps required prior to issuance.

<u>Administrative Considerations</u>
Two items are required at the September 14 meeting:

Resolution of Intent - A resolution declaring the intention to issue not to exceed $4 million Working Cash Fund Bonds is attached. If this resolution is approved, a notice of intent will be posted in the newspaper no later than September 17, 2026. That notice starts a 30-day petition period in which voters may request that the bond issuance be subject to referendum.

Bond Issuance Notification Act (BINA) –The board must hold a hearing regarding the issuance of bonds at the October 19, 2026 meeting. At the September 14 meeting, the Board president will sign an order calling for this hearing and a notice will be placed in the newspaper no later than September 24, 2026.

<u>Options Considered</u>
Our current debt obligations and various options for issuing new debt were discussed at the August 10 meeting. The $4 million bond issuance with a maturity approximately December 2030 was preferred to match the maturity of our current alternative revenue bonds with no expected change in tax rates.

<u>Fund Source</u>
Working Cash Fund

<u>Recommendation</u>
We recommend approval of the resolution of intent and order calling for the BINA hearing.