

Special Meeting

Monday, July 12, 2021 6:00 PM

Unit #10 Administrative Annex, 123 W. Clay, Collinsville, IL 62234

1. **Call to Order - President Peccola**

2. **Roll Call**

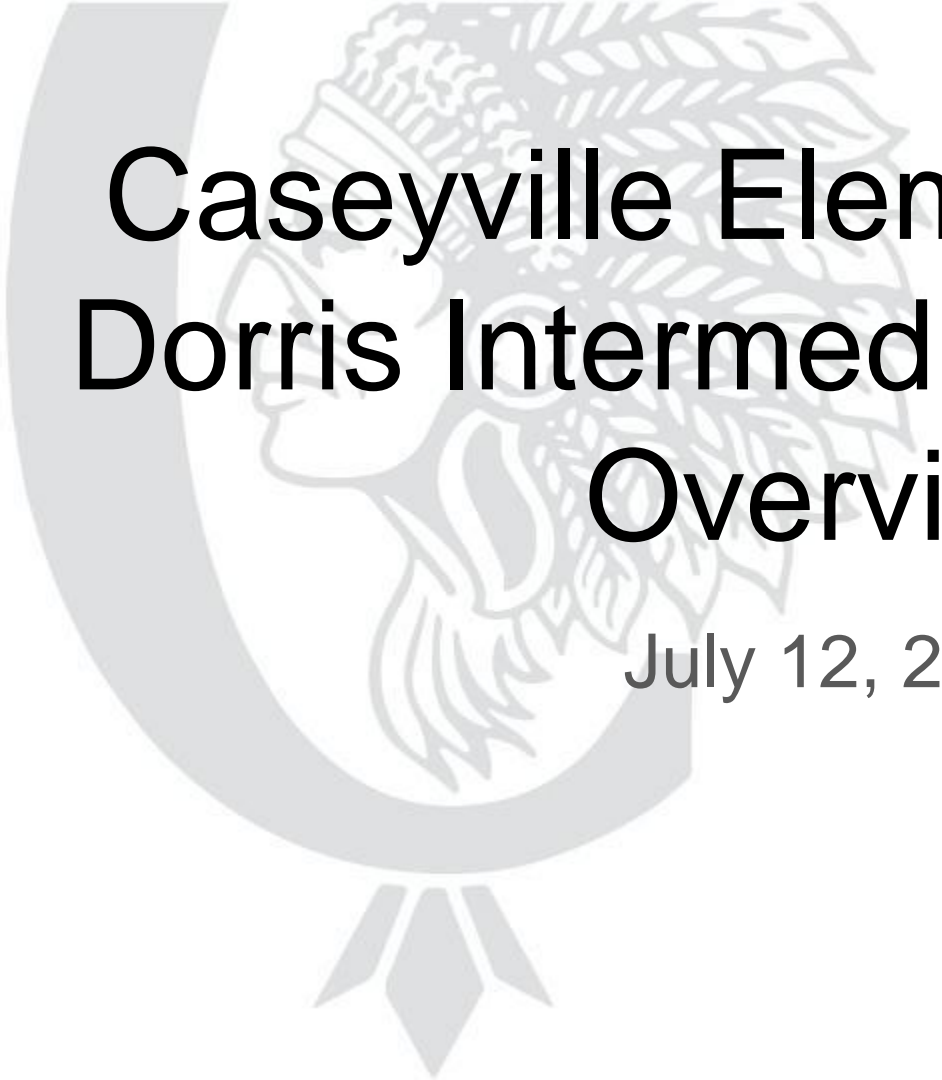
3. **Pledge of Allegiance**

4. **Public Forum**

4.1. Audience Input

5. **New Business**

5.1. Facility Construction Funding Options for
Caseyville Elementary and Dorris Intermediate
Schools



Caseyville Elementary and Dorris Intermediate Funding Overview

July 12, 2021

Current Construction Plan Costs and Funding

3 to 5 Year Building Costs

CMS	\$ 235,706.00
Other	\$ 689,687.00
Webster	\$ 3,399,814.00
Dorris	\$ 3,804,441.00
CHS	\$12,819,844.00
Total	\$20,949,492.00

Funding

O/M	\$ 6,600,000.00
HLS	\$ 4,000,000.00
Grants	\$ 100,000.00
W/C	\$10,000,000.00
Total	\$20,700,000.00

Caseyville and Dorris Intermediate Expected Costs



Caseyville	\$13 to \$16 Million
Dorris	\$3.5 to \$4.0 Million
<i>Total</i>	<i>\$16.5 to \$20 Million</i>

TIF 1 Financial Impact December 2021 Levy

	1986 EAV	2020 EAV	Difference	
TIF 1	\$7,028,364.00	\$47,153,274.00	\$40,124,910.00	
TAX LEVY	RATE	INCREASE	TIF PAYMENT	DIFFERENCE
ED	2.55	\$1,023,185.21	\$714,719.00	\$308,466.21
O/M	0.5	\$200,624.55		
TRANS	0.2	\$80,249.82		
W/C	0.05	\$20,062.46		
MUNICIPAL	0.1095	\$43,936.78		
SS	0.1452	\$58,261.37		
FIRE (HLS)	0.05	\$20,062.46		
TORT	0.3183	\$127,717.59		
SPED	0.04	\$16,049.96		
FACILITIES	0.05	\$20,062.46		
TOTAL		\$895,493.64		



TIF 1 Resources for Caseyville and Dorris Projects Annually

Operations and Maintenance Impact - \$327,000

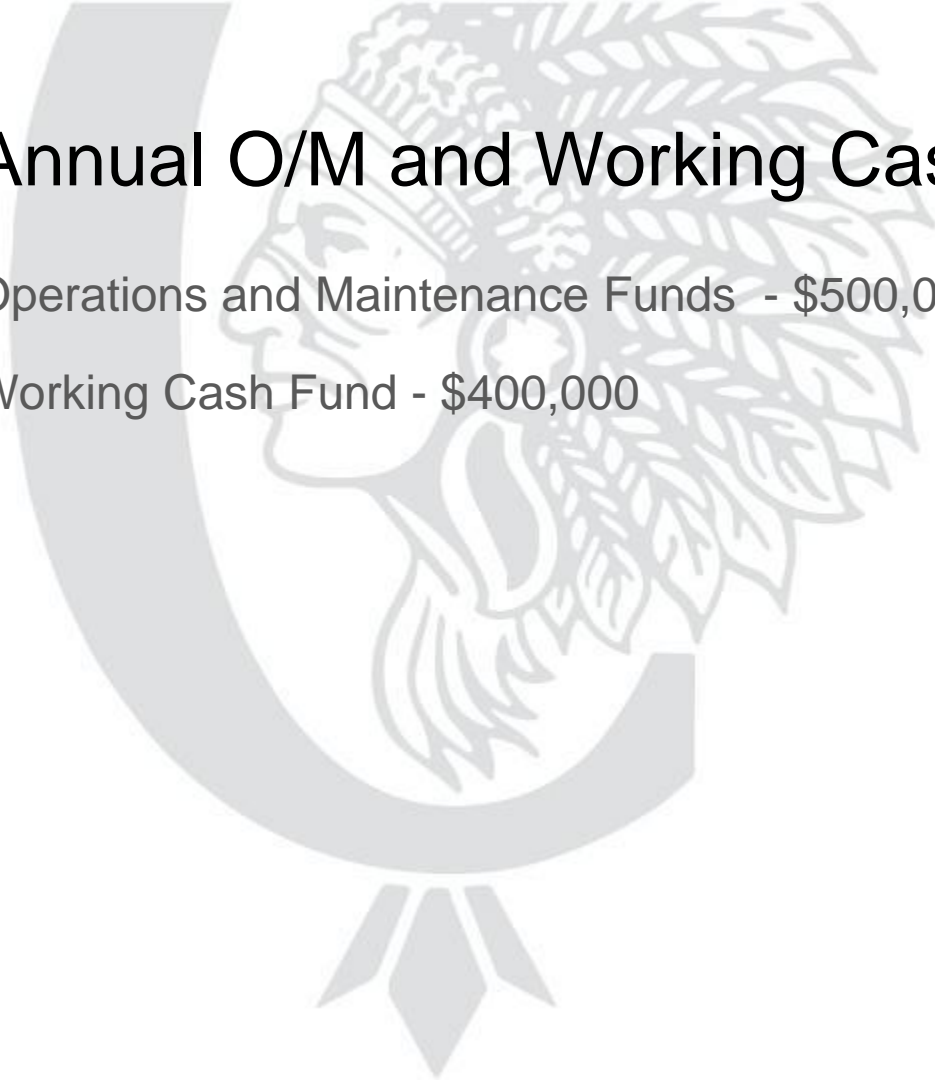
Working Cash - \$20,000

*Increased revenue based on the entire EAV from TIF being captured.

Annual O/M and Working Cash Funds

Operations and Maintenance Funds - \$500,000 to \$900,000

Working Cash Fund - \$400,000



Health Life Safety Bonds

Health Life Safety Bonds

Approved Qualifying work by ISBE

30 Day Notice and Public Hearing

Funded by the Debt Service Tax Rate

Will not increase tax rate but extend the bonds

Current Bond Structure

Existing Debt Service on Bonds

General Obligation Debt Service									
Levy Year	Fiscal Year	\$9,035,000 GO Refunding School Bonds, Series 2014A	\$7,600,000 GO School Bonds, Series 2020A	\$2,400,000 Taxable GO School Bonds, Series 2020B	Total	Rate Setting EAV	Growth Rate	B&I Tax Rate	
2018	2020	\$ 2,245,650	\$ -	\$ -	\$ 2,245,650	\$ 757,104,804	3.38%	0.2966	
2019	2021	2,307,200	-	-	2,307,200	785,603,150	3.76%	0.2937	
2020	2022	-	218,532	2,078,332	2,296,864	801,315,213	2.00%	0.2866	
2021	2023	-	1,912,300	385,700	2,298,000	801,315,213	0.00%	0.2868	
2022	2024	-	2,297,401	-	2,297,401	801,315,213	0.00%	0.2867	
2023	2025	-	2,295,551	-	2,295,551	801,315,213	0.00%	0.2865	
2024	2026	-	1,403,115	-	1,403,115	801,315,213	0.00%	0.1751	
2025	2027	-	-	-	-	801,315,213	0.00%	0.0000	
2026	2028	-	-	-	-	801,315,213	0.00%	0.0000	
2027	2029	-	-	-	-	801,315,213	0.00%	0.0000	
2028	2030	-	-	-	-	801,315,213	0.00%	0.0000	
2029	2031	-	-	-	-	801,315,213	0.00%	0.0000	
2030	2032	-	-	-	-	801,315,213	0.00%	0.0000	
2031	2033	-	-	-	-	801,315,213	0.00%	0.0000	
2032	2034	-	-	-	-	801,315,213	0.00%	0.0000	
2033	2035	-	-	-	-	801,315,213	0.00%	0.0000	
2034	2036	-	-	-	-	801,315,213	0.00%	0.0000	
2035	2037	-	-	-	-	801,315,213	0.00%	0.0000	
2036	2038	-	-	-	-	801,315,213	0.00%	0.0000	
2037	2039	-	-	-	-	801,315,213	0.00%	0.0000	
2038	2040	-	-	-	-	801,315,213	0.00%	0.0000	
2039	2041	-	-	-	-	801,315,213	0.00%	0.0000	
2040	2042	-	-	-	-	801,315,213	0.00%	0.0000	
Total DS From Current FY:		\$ -	\$ 8,126,899	\$ 2,464,032	\$ 10,590,932				

\$5 Million in Health Life Safety Bonds Projections

Scenario 1: \$5 Million Life Safety Bonds with Small Taxable Restructuring of 2020A Bonds

General Obligation Debt Service										
Levy Year	Fiscal Year	\$9,035,000 GO Refunding School Bonds, Series 2014A	\$7,600,000 GO School Bonds, Series 2020A	\$2,400,000 Taxable GO School Bonds, Series 2020B	PROPOSED GO School Bonds, Series 2021 (1)	PROPOSED Taxable Restructuring of Series 2020A Bonds (1)	Total	Rate Setting EAV	Growth Rate	B&I Tax Rate
2018	2020	\$ 2,245,660	\$ -	\$ -	\$ -	\$ -	\$ 2,245,660	\$ 757,404,804	3.38%	0.2966
2019	2021	2,307,200	-	-	-	-	2,307,200	785,603,160	3.75%	0.2937
2020	2022	-	218,532	2,078,332	-	-	2,296,864	801,315,213	2.00%	0.2866
2021	2023	-	1,656,999	385,700	240,533	15,600	2,298,832	801,315,213	0.00%	0.2869
2022	2024	-	2,106,204	-	180,400	11,700	2,298,304	801,315,213	0.00%	0.2868
2023	2025	-	2,107,453	-	180,400	11,700	2,299,553	801,315,213	0.00%	0.2870
2024	2026	-	1,403,115	-	230,400	661,700	2,295,215	801,315,213	0.00%	0.2864
2025	2027	-	-	-	2,298,400	-	2,298,400	801,315,213	0.00%	0.2868
2026	2028	-	-	-	2,298,600	-	2,298,600	801,315,213	0.00%	0.2869
2027	2029	-	-	-	140,400	-	140,400	801,315,213	0.00%	0.0175
2028	2030	-	-	-	-	-	-	801,315,213	0.00%	0.0000
2029	2031	-	-	-	-	-	-	801,315,213	0.00%	0.0000
2030	2032	-	-	-	-	-	-	801,315,213	0.00%	0.0000
2031	2033	-	-	-	-	-	-	801,315,213	0.00%	0.0000
2032	2034	-	-	-	-	-	-	801,315,213	0.00%	0.0000
2033	2035	-	-	-	-	-	-	801,315,213	0.00%	0.0000
2034	2036	-	-	-	-	-	-	801,315,213	0.00%	0.0000
2035	2037	-	-	-	-	-	-	801,315,213	0.00%	0.0000
2036	2038	-	-	-	-	-	-	801,315,213	0.00%	0.0000
2037	2039	-	-	-	-	-	-	801,315,213	0.00%	0.0000
2038	2040	-	-	-	-	-	-	801,315,213	0.00%	0.0000
2039	2041	-	-	-	-	-	-	801,315,213	0.00%	0.0000
2040	2042	-	-	-	-	-	-	801,315,213	0.00%	0.0000
Total DS From Current FY:		\$ -	\$ 7,492,302	\$ 2,464,032	\$ 5,569,133	\$ 700,700	\$ 16,226,167			
Net Proceeds:					\$ 5,000,000					

(1) Rates based upon market conditions as of April 29, 2021 and recent bond sales which PMA believes to be accurate and reliable plus 0.50%. Estimated TIC = 1.72%.
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.

Estimated additional cost from restructuring \$615,000 of 2020A Principal = \$66,102

Debt Certificates

Funded by Operating Funds received from the Annual Tax Levy

No Public Hearing Required

Resolution for Approval

Only can be issued for Real or Personal Property

*Please refer to PMA information

Important Dates (subject to change)

Board of Education Upcoming Schedule of Meetings

Date & Location	Time	Event
July 12, 2021 Administrative Annex	5:00 p.m.	Board Budget Committee Meeting
	6:00 p.m.	Board of Education Special Meeting
July 19, 2021 Caseyville School Gym 433 S. 2 nd , Caseyville	5:30 p.m.	Public tours of Caseyville cafeteria, cafeteria bathrooms & 2 nd Floor
	6:00 p.m.	Public Hearing on Construction of New Caseyville Elem. School
	6:30 p.m.	Board of Education Regular July Meeting
July 26, 2021 Administrative Annex	6:00 p.m.	Public Hearing on Return to Learn Plan
	6:15 p.m.	Board of Education Special meeting
August 10, 2021 Administrative Annex	6:00 p.m.	Facilities Committee to Interview Professional Service Groups
August 16, 2021 Administrative Annex	6:00 p.m.	Public Hearing on Construction of New Caseyville Elem. School
	6:30 p.m.	Board of Education Regular August meeting

5.2. Approval of Credit Card Resolution

**RESOLUTION AUTHORIZING ISSUANCE
OF
INDIVIDUAL PROCUREMENT CARDS**

WHEREAS, the Board of Education of Collinsville Community Unit School District #10, County of Madison, State of Illinois, (“the Board”) has the responsibility to manage and operate the schools of said Collinsville Community Unit School District #10 (“District”); and

WHEREAS, the Board of Education of Collinsville Community Unit School District #10 has the authority to enter into an agreement with the Bank of Montreal for purchasing cards;

NOW, THEREFORE, It Is Hereby Resolved by the Board of Education of Collinsville Community Unit School District #10, that the Director of Finance and Superintendent are authorized to enter into an Agreement with the Bank of Montreal to secure Procurement Cards for each authorized employee of the District under such terms and conditions as approve by the Board.

This resolution shall take effect immediately upon its passage.

Ayes_____

Nays_____

Absent_____

This resolution is adopted this 12th day of July, 2021.

President, Board of Education

Attest:_____
Secretary, Board of Education

6. **Closed Session**

7. **Adjourn**