

## **Public Hearing - Bond Sale Parameters**

Thursday, January 16, 2025 7:00 PM

John E. Albright Middle School, 1110 S. Villa Ave, Villa Park, IL 60181

1. **CALL TO ORDER**

2. **ROLL CALL**

3. **CONDUCT OF PUBLIC HEARING CONCERNING  
THE INTENT OF THE BOARD TO SELL  
\$48,000,000 BUILDING BONDS.**

**Speaker(s):** Mr. Cuny  
/ Julie Jilek

4. **ADDITIONAL COMMENTS FROM BOARD MEMBERS  
REGARDING THE BOND SALE PARAMETERS**

5. **PUBLIC COMMENT REGARDING THE BOND SALE  
PARAMETERS**

6. **ADJOURNMENT**



# **SALT CREEK SCHOOL DISTRICT 48**

**Board of Education  
John E. Albright Middle School  
1110 S. Villa Avenue  
Villa Park, IL 60181**

**January 16, 2025, at 7:00 PM - Public Hearing - Bond Sale Parameters**

- 1. CALL TO ORDER**
- 2. ROLL CALL**
- 3. CONDUCT OF PUBLIC HEARING CONCERNING THE INTENT OF THE BOARD TO SELL \$48,000,000 BUILDING BONDS.**
- 4. ADDITIONAL COMMENTS FROM BOARD MEMBERS REGARDING THE BOND SALE PARAMETERS**
- 5. PUBLIC COMMENT REGARDING THE BOND SALE PARAMETERS**
- 6. ADJOURNMENT**

**NOTICE OF PUBLIC HEARING CONCERNING THE INTENT  
OF THE BOARD OF EDUCATION OF  
SCHOOL DISTRICT NUMBER 48,  
DuPAGE COUNTY, ILLINOIS  
TO SELL \$48,000,000 BUILDING BONDS**

PUBLIC NOTICE IS HEREBY GIVEN that School District Number 48, DuPage County, Illinois (the “*District*”), will hold a public hearing on the 16th day of January, 2025, at 7:00 o'clock P.M. The hearing will be held at the Albright Middle School Library, 1110 South Villa Avenue, Villa Park, Illinois. The purpose of the hearing will be to receive public comments on the proposal to sell bonds (the “*Bonds*”) in the amount of \$48,000,000 for the purpose of improving the sites of, building and equipping additions to, and altering, repairing and equipping the Salt Creek Elementary, Stella May Swartz Elementary and Albright Middle School Buildings, including installing safety and security improvements, constructing secure entrances, increasing accessibility under the Americans with Disabilities Act, renovating bathrooms, adding classrooms and improving traffic flow at Salt Creek Elementary School, and replacing the gymnasium at Albright Middle School.

The Bonds are estimated to be outstanding for 25 years. The total debt service to be paid on the Bonds, including principal, interest and costs of issuing the Bonds, is estimated to be \$81,700,000. The average annual property tax needed to pay the principal of and interest on the Bonds extendable against property containing a single-family residence and having a fair market value of \$100,000 (without regard to any property tax exemptions) is estimated to be \$133.

The actual number of years during which the Bonds will be outstanding, the actual total debt service to be paid on the Bonds and the actual average annual property tax to pay the principal of and interest on the Bonds extendable against property containing a single family residence and having a fair market value of \$100,000 (without regard to any property tax exemptions) are subject to change based on many factors, including market conditions at the time the Bonds are sold. Any differences between the information set forth herein and the actual results at the time the Bonds are sold shall not invalidate the hearing or the results of the referendum for the Bonds.

By order of the President of the Board of Education of School District Number 48, DuPage County, Illinois.

DATED the 19th day of December, 2024.

Stacy Rattana  
Secretary, Board of Education,  
School District Number 48, DuPage County,  
Illinois