

Meeting of the Board of Education Park Ridge-Niles School District 64

Board of Education Agenda

Monday, December 9, 2013
Special Board Meeting
Hendee Educational Service Center
164 S. Prospect Avenue
Park Ridge, IL 60068

On some occasions the order of business may be adjusted as the meeting progresses to accommodate Board members' schedules, the length of session, breaks and other needs.

Monday, December 9, 2013

TIME

APPENDIX

- | | | |
|-----------|---|---|
| 6:00 p.m. | Meeting of the Board Convenes <ul style="list-style-type: none">• Roll Call• Introductions• Opening Remarks from President of the Board | |
| 6:00 p.m. | <ul style="list-style-type: none">• Board Recesses and Adjourns to Closed Session<ul style="list-style-type: none">-- Student Disciplinary Case [5 ILCS 120/2(c)(9)] | |
| 6:30 p.m. | <ul style="list-style-type: none">• Board Adjourns from Closed Session and Resumes Special Meeting• Public Comments• Approval of Student Disciplinary Action – Expulsion of Student 13-14(1) -- Superintendent/Director of Special Education/Pupil Services• Review of Bond Resolution -- Business Manager• Board Member Guided Discussion on Website Features/Improvements -- American Eagle Representative• Discussion/Approval to Move the January 27, 2014 Regular Board Meeting to January 28, 2014 at Jefferson School -- Superintendent• Adjournment to Closed Session -- Appointment, Employment, Compensation, or Performance of a Specific Employee [5 ILCS 120/2(c)(1)] | <div>A-1</div> <div>A-2</div> <div>A-3</div> <div>A-4</div> |

Next Regular Meeting: **Monday, December 16, 2013**
Public Hearing on 2013 Tax Levy – 7:20 p.m.
Regular Board Meeting – 7:30 p.m.

Field School – South Gym

707 Wisner Avenue
Park Ridge, IL 60068

December 12, 2013 – Hendee Educational Service Center

Closed Session – 5:30 p.m.

- Appointment, Employment, Compensation, or Performance of a Specific Employee
[5 ILCS 120/2(c)(1)]

December 13, 2013 – Hendee Educational Service Center

Closed Session – 5:30 p.m.

- Appointment, Employment, Compensation, or Performance of a Specific Employee
[5 ILCS 120/2(c)(1)]

December 16, 2013 – Field School – South Gym

District 64 Musicians – 7:00 p.m.

Public Hearing on 2013 Tax Levy - 7:20 p.m.

Regular Board Meeting – 7:30 p.m.

- Resolution #1106 to Adopt Final 2013 Tax Levy
- Resolution #1107 of Intent to Issue Working Cash Bonds and Set Public Hearing
- Approval of the Construction Documents for the Field School Project and Approval to Bid for the Field School Project
- Report on Student Registration and Participatory Fees
- Resolution #1108 Regarding the School District to Pay Certain Invoices Prior to Board Approval at the January 27, 2014 Regular Board of Education Meeting
- Discussion of Board Goal/ Communications #3 – Board Operating Plan (Working Draft)
- Present Final Calendar for 2014-15 & Tentative Calendars for 2015-16 & 2016-17
- First Reading of Policies from PRESS Issues 80 and 81
- Approval of November Financials Ending November 30, 2013
- Approval of Contract for Audit Services in 2013-14
- Re-adoption of Board Goals 2013-15
- Approval: Intergovernmental Agreement for the cost sharing of P-TAB Appeal Intervention Costs
- Follow-up on Collection of Prior Years Student Fees (memo of information)
- Follow-up on Board Goal/ Student Learning #3 – Technology Metrics
- 2013 District 64 Employee Campaign for Park Ridge Community Fund
- Follow-up on Security Recommendations

January 27, 2014 – Jefferson School

Public Hearing on Issuance of Bonds – 7:15 p.m.

Regular Board Meeting – 7:30 p.m.

- Pledge of Allegiance and Welcome
- Adopt Final Calendar for 2014-15 & Tentative Calendars for 2015-16 & 2016-17
- Report on Social Emotional Learning Programming
- Presentation on District 64 Website Study
- Board Goal/ Communications #1 - Approval of Policies from PRESS Issues 80 and 81
- Approval of December Financials Ending December 31, 2013

January 30, 2014 – Field School – North Gym

Committee-of-the-Whole: Curriculum – 6:00 – 9:00 p.m.

February 10, 2014 – Field School – North Gym

Committee-of-the-Whole: Finance – 6:30 p.m.

- Annual Financial Projections Update

Special Board Meeting – 7:30 p.m.

- Adoption of Resolution # Directs the Business Manager Under the Direct Supervision of the Superintendent to Begin Preparation of a Tentative Budget for the 2014-15 Fiscal Year in Accordance with Board Policy 4:10 Fiscal and Business Management and the Illinois School Code 105 ILCS 5/17-1
- 2014-15 Staffing Report
- Preliminary Options for Technology Funding
- Consent Agenda (Bills)

February 24, 2014 – Field School – North Gym

Regular Board Meeting – 7:30 p.m.

- Pledge of Allegiance and Welcome
- Approve Parameters Resolution Authorizing Bond Sale With Approval of Board President, Superintendent, and Business Manager
- Board Authorizes 2014-15 Staffing Plan
- Award Contract for Regular & Summer School Transportation Services
- Progress Report on Board Goal/Student Learning #2 – 21st Century Learning
- Approval of January Financials Ending January 31, 2014

March 24, 2014 – Lincoln School – Gym

Regular Board Meeting – 7:30 p.m.

- Pledge of Allegiance and Welcome
- Update on Board Goal/Student Learning #2 – 21st Century Learning
- Award Contract for Regular Transportation and Summer School Services 2014-15
- Approval of February Financials Ending February 28, 2014
- Healthy Living Month (memo)

April 14, 2014 – Field School – North Gym

Committee-of-the-Whole: Finance – 7:00 p.m.

April 28, 2014 – Franklin School – Gym

Regular Board Meeting – 7:30 p.m.

- Pledge of Allegiance and Welcome
- Update on Board Goal/Student Learning #4 – Instructional Technology Coach (ITC) Impact
- Approval of March Financials Ending March 31, 2014

Upcoming Topics

- Pledge of Allegiance and Welcome – 5/19/14
- Approval of April Financials Ending April 30, 2014 – 5/19/14
- Approval of May Financials Ending May 31, 2014 – 6/23/14

TBD

- Approval of Superintendent
- Report on English Language Learners and Changing Needs
- Discussion on Class Size Determination Process
- Approval of Facility Master Plan Phase II
- Progress Report on 2013-14 District-wide Priorities & Strategic Plan Activities
- Recognition/Plans for Community Finance Committee
- Intergovernmental Agreements District 62 and NSSEO

In accordance with the Americans with Disabilities Act (ADA), the Board of Education of Community Consolidated School District 64 Park Ridge-Niles will provide access to public meetings to persons with disabilities who request special accommodations. Any persons requiring special accommodations should contact the Director of Facility Management at (847) 318-4313 to arrange assistance or obtain information on accessibility. It is recommended that you contact the District, 3 business days prior to a school board meeting, so we can make every effort to accommodate you or provide for any special needs.

Approval of Student Disciplinary Action – Expulsion of Student 13-14(1)

ACTION ITEM 13-12-1

I move that the Board of Education of Community Consolidated School District 64, Park Ridge – Niles, Illinois, approve the student disciplinary action – expulsion of student 13-14(1).

The votes were cast as follows:

Moved by _____ Seconded by _____

AYES:

NAYS:

PRESENT:

ABSENT:

To: Board of Education
Philip Bender, Superintendent

From: Rebecca Allard, Business Manager

Date: December 9, 2013

Re: December 16, 2013 Document Review
Resolution of Intent to Issue Working Cash Bonds and Set Public Hearing

Attached you will find the following documents in preparation for the December 16, 2013, action item for the Resolution of Intent to Issue Working Cash Bonds and Set Public Hearing:

- November 18, 2013, Board of Education Memo – Board Goal/Finance #4 – Discussion on Capital Projects Financing
- Preliminary Financing Schedule
- Sample documents to be approved on December 16, 2013
- Updated financing Options as prepared by William Blair

It should be noted that a 10% contingency amount has been added to the Resolution of Intent to Issue Working Cash Bonds to accommodate any increase in the costs for capital improvements. At the November 18th, Board of Education meeting, an inquiry was made, if the cost of capital improvements was greater than anticipated, could there be the ability to issue bonds greater than the resolution stated. The response from Elizabeth Hennessey was the bonds could be issued for less than the amount stated in the Resolution of Intent to Issue Working Cash Bonds but the issuance of bonds could not be greater than the Resolution of Intent to Issue Working Cash Bonds.

Appendix 9

To: Board of Education

From: Becky Allard, Business Manager

Date: November 18, 2013

Re: Board Goal/Finance #4 – Discussion on Capital Projects Financing

Background

The Board of Education earlier this fall adopted consensus goals for 2013-15, which include in the Finance category:

“The District will honor the 2013-14 capital projects budget allocation of \$5 million, while also using debt extension bonds going forward for further capital improvements.”

As the Board moves forward in its consideration of facilities projects at Field School proposed for summer 2014 and summer 2015, it will need to evaluate the use of debt extension financing to support approximately \$7.8 million of work. A better evaluation of the actual amount will be available to the Board on December 16, when architects Fanning Howey present a more detailed estimate of probable construction costs in the design documents.

Situation Analysis

Elizabeth Hennessy, partner at William Blair, has prepared two financing options for working cash fund bonds, and will review them with the Board and answer questions. They include both a scenario to provide \$7.8 million for Field School only and a second scenario that includes the Field project, plus an additional \$19 million for other District facility needs.

Both options are structured as “no tax increase” options. This means that the tax levy for debt service (ranging from 0.12 – 0.14) would be lower than the current tax levy for the District’s outstanding debt (0.18). However, the District’s current 0.18 debt service levy would otherwise be entirely eliminated by the end of the 2016 calendar year (FY17). In effect, taxpayers would see a decrease in the debt service levy, but not its elimination.

An additional Board 2013-15 consensus goal for finance notes that:

“The District will demonstrate fiscal discipline to ensure meeting the Board’s original goal of not returning to the community for an operating fund referendum prior to 2017, while making every effort to extend the time necessary to seek an operating fund referendum to no earlier than 2020-21.”

The long-range financial projections indicate that the District will not be able to achieve this goal, if the operating fund balance is spent down for the Field summer 2014 and 2015 projects. The 2013-14 fiscal year District 64 budget does not include any funding for the summer 2014 Field work; the only capital projects funding in the current fiscal year budget has already been used for the projects at Carpenter, Field, Franklin and Lincoln undertaken in summer 2013.

In addition, without the use of working cash fund bonds, the District would not be able to undertake such an extensive array of life safety / facility improvements in the near term. Only a low level of annual Operations & Maintenance expenditures (based on need but will not exceed \$1 million per year) are built into the District's long-range financial projections, in order to meet the Board's goal of extending the return to taxpayers via a referendum for an additional four years.

The issue before the Board, therefore, is to determine whether the trade-off of postponing another referendum for four additional years to 2020-21 merits reducing, but not eliminating, the debt service levy that taxpayers currently pay for several additional years to complete needed facility / life safety improvements at Field and possibly District-wide.

Next Steps

Ms. Hennessy's report provides a detailed schedule for the proposed financing.

In the near term, the key dates and actions to keep in mind include:

- **December 16, 2013** – Board issues Resolution of Intent to Issue Working Cash Bonds and Sets Public Hearing
- **December 19, 2013-January 18, 2014** – petition period
- **January 27, 2014** – Board conducts Public Hearing on Issuance of Bonds
- **February 24, 2014** – Board approves Parameters Resolution Authorizing Bond Sale With Approval of Board President, Superintendent and Business Manager

Park Ridge-Niles CCSD 64, Cook County, IL
Preliminary Financing Schedule
\$9.4M* Limited Tax Bonds, Series 2014 (\$8.6M Working Cash for Projects and \$800k Refunding)

| <u>Date</u> | <u>Activity</u> | <u>Responsibility</u> | <u>Status</u> |
|--|--|---|---------------|
| Regular Meeting 18-Nov-13 | Discuss plan of financing | District/WBC | |
| 9-Dec-13 | Resolution of Intent sent to District to be included in Board Packet | C&C | |
| Regular Meeting 16-Dec-13 | Pass Resolution of Intent to issue working cash bonds and set public hearing regular meeting regarding working cash fund bonds | District/WBC | |
| 18-Dec-13 | Publish Resolution of Intent in local newspaper beginning petition door period | WBC | |
| 8-Jan-14 | Publish Bond Hearing Notice in the local newspaper (Must appear in the paper more than 7 days, but no more than 30 days prior to the Public Hearing.) | WBC | |
| 17-Jan-14 | Petition period expires | District | |
| 23-Jan-14 | Post Notice of Public Hearing at District Office | District | |
| Regular Meeting 27-Jan-14 | Public Hearing on Issuance of Bonds | District/WBC | |
| Week of February 3 | Distribute Preliminary Official Statement (POS) for Review | All Parties | |
| Week of February 10th | Rating Agency Meeting/Conference Call | District/WBC | |
| 17-Feb-14 | Bond Resolutions delivered to District for inclusion in the Board packets | C&C | |
| Regular Meeting 24-Feb-14 | Approve parameters bond resolution authorizing bond sale with approval of Board President, Superintendent and Business Manager | District/WBC | |
| 25-Feb-14 | File parameters resolution with the County Clerk to get on the 2013 levy | WBC | |
| March, 2014 | Project bids come in determining the final size of the financing | District | |
| March-April | Price bonds at most opportune market conditions, with approval of Board delegates | District/WBC | |
| Ongoing | Process documentation | C&C/WBC | |
| 3-Mar-14 | Mail Final Official Statement & Closing Memo | WBC | |
| 13-Mar-14 | Close bond issue | All Parties | |
| Park Ridge-Niles CCSD 64 William Blair & Company, Underwriter Chapman and Cutler, Bond Counsel/Disclosure Counsel | | District WBC C&C | |

*Preliminary, subject to change.

Sample Documents to be approved on December 16, 2013

MINUTES of a regular public meeting of the Board of Education of Community Consolidated School District Number 64, Cook County, Illinois, held at the North Gym in the Field Elementary School Building, 707 North Wisner Street, Park Ridge, Illinois, in said School District at 7:30 o'clock P.M., on the 16th day of December, 2013.

* * *

The President called the meeting to order and directed the Secretary to call the roll.

Upon the roll being called, Anthony H. Borrelli, the President, and the following members were physically present at said location: _____

The following members were allowed by a majority of the members of the Board of Education in accordance with and to the extent allowed by rules adopted by the Board of Education to attend the meeting by video or audio conference: _____

No member was not permitted to attend the meeting by video or audio conference.

The following members were absent and did not participate in the meeting in any manner or to any extent whatsoever: _____

The President announced that in view of the current financial condition of the District, the Board of Education would consider the adoption of a resolution declaring its intention to issue working cash fund bonds pursuant to Article 20 of the School Code and directing that notice of such intention be published.

Whereupon Member _____ presented and the Secretary read by title a resolution as follows, a copy of which was provided to each member of the Board of Education prior to said meeting and to everyone in attendance at said meeting who requested a copy:

RESOLUTION declaring the intention to issue Working Cash Fund Bonds of Community Consolidated School District Number 64, Cook County, Illinois, for the purpose of increasing the Working Cash Fund of said School District, and directing that notice of such intention be published in the manner provided by law.

* * *

WHEREAS, pursuant to the provisions of Article 20 of the School Code of the State of Illinois, and all laws amendatory thereof and supplementary thereto (the "*Code*"), a fund to be known as a Working Cash Fund (the "*Fund*") may be created and maintained in and for Community Consolidated School District Number 64, Cook County, Illinois (the "*District*"), in the manner prescribed in the Code, for the purpose of enabling the District to have in its treasury at all time sufficient money to meet demands thereon for expenditures for corporate purposes; and

WHEREAS, the District has heretofore created and maintained such Fund in the manner prescribed by the Code; and

WHEREAS, under the provisions of the Code, the Board of Education of the District (the "*Board*") is authorized to incur an indebtedness and issue bonds as evidence thereof (the "*Bonds*") for the purpose of increasing the Fund; and

WHEREAS, the Board has determined and does hereby determine that it is advisable, necessary and in the best interests of the District that the Fund be increased and that the District incur an indebtedness and issue Bonds as evidence thereof in the amount of \$8,600,000 for said purpose; and

WHEREAS, before such Bonds may be issued for said purpose, the Board must adopt a resolution declaring its intention to issue such Bonds for said purpose and direct that notice of such intention be published as provided by law:

NOW, THEREFORE, Be It and It Is Hereby Resolved by the Board of Education of Community Consolidated School District Number 64, Cook County, Illinois, as follows:

Section 1. Incorporation of Preambles. The Board hereby finds that all of the recitals contained in the preambles to this Resolution are full, true and correct and does incorporate them into this Resolution by this reference.

Section 2. Declaration of Intent. The Board hereby declares its intention to avail of the provisions of the Code, and to issue Bonds in the amount of \$8,600,000 for the purpose of increasing the Fund and enabling the District to have in its treasury at all time sufficient money to meet demands thereon for expenditures for corporate purposes.

Section 3. Notice of Intent. In accordance with the provisions of Section 5 of the Local Government Debt Reform Act of the State of Illinois, as amended, notice of said intention to avail of the provisions of Article 20 of the Code and to issue Bonds for the purpose of increasing the Fund shall be given by publication of such notice at least once in the *Park Ridge Journal*, the same being a newspaper of general circulation in the District.

Section 4. Form of Notice. The notice of intention to issue the Bonds shall be in substantially the following form:

**NOTICE OF INTENTION OF
COMMUNITY CONSOLIDATED SCHOOL DISTRICT NUMBER 64
COOK COUNTY, ILLINOIS
TO ISSUE \$8,600,000
WORKING CASH FUND BONDS**

PUBLIC NOTICE is hereby given that on the 16th day of December, 2013, the Board of Education (the "*Board*") of Community Consolidated School District Number 64, Cook County, Illinois (the "*District*"), adopted a resolution declaring its intention and determination to issue bonds in the aggregate amount of \$8,600,000 for the purpose of increasing the Working Cash Fund of the District, and it is the intention of the Board to avail of the provisions of Article 20 of the School Code of the State of Illinois, and all laws amendatory thereof and supplementary thereto, and to issue said bonds for the purpose of increasing said Working Cash Fund. Said Working Cash Fund is to be maintained in accordance with the provisions of said Article and shall be used for the purpose of enabling the District to have in its treasury at all time sufficient money to meet demands thereon for expenditures for corporate purposes.

A petition may be filed with the Secretary of the Board (the "*Secretary*") within thirty (30) days after the date of publication of this notice, signed by not less than 2,845 voters of the District, said number of voters being equal to ten percent (10%) of the registered voters of the District, requesting that the proposition to issue said bonds as authorized by the provisions of said Article 20 be submitted to the voters of the District. If such petition is filed with the Secretary within thirty (30) days after the date of publication of this notice an election on the proposition to issue said bonds shall be held on the 4th day of November, 2014. The Circuit Court may declare that an emergency referendum should be held prior to said election date pursuant to the provisions of Section 2A-1.4 of the Election Code of the State of Illinois, as amended. If no such petition is filed within said thirty (30) day period, then the District shall thereafter be authorized to issue said bonds for the purpose hereinabove provided.

By order of the Board of Education of Community Consolidated School District
Number 64, Cook County, Illinois.

DATED this 16th day of December, 2013.

Terry Cameron
Secretary, Board of Education,
Community Consolidated School District
Number 64, Cook County, Illinois

Anthony H. Borrelli
President, Board of Education,
Community Consolidated School District
Number 64, Cook County, Illinois

Note to Publisher: Please be certain that this notice appears over the names of the President and Secretary of the Board.

Section 5. Further Proceedings. If no petition signed by the requisite number of voters is filed with the Secretary of the Board within thirty (30) days after the date of the publication of such notice of intention to issue the Bonds, the Board shall, by appropriate proceedings to be hereafter taken, fix the details concerning the issue of the Bonds and provide for the levy of a direct annual tax to pay the principal and interest on the same.

Section 6. Severability. If any section, paragraph, clause or provision of this Resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution.

Section 7. Repealer and Effective Date. All resolutions and parts of resolutions in conflict herewith be and the same are hereby repealed and that this Resolution be in full force and effect forthwith upon its adoption.

Adopted December 16, 2013.

President, Board of Education

Secretary, Board of Education

Member _____ moved and Member _____
seconded the motion that said resolution as presented and read by title be adopted.

After a full and complete discussion thereof, the President directed the Secretary to call
the roll for a vote upon the motion to adopt said resolution.

Upon the roll being called, the following members voted AYE: _____

The following members voted NAY: _____

Whereupon the President declared the motion carried and said resolution adopted, and in
open meeting approved and signed said resolution and directed the Secretary to record the same
in full in the records of the Board of Education of Community Consolidated School District
Number 64, Cook County, Illinois, which was done.

Other business not pertinent to the adoption of said resolution was duly transacted at said
meeting.

Upon motion duly made, seconded and carried, the meeting was adjourned.

Secretary, Board of Education

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

CERTIFICATION OF MINUTES AND RESOLUTION

I, the undersigned, do hereby certify that I am the duly qualified and acting Secretary of the Board of Education of Community Consolidated School District Number 64, Cook County, Illinois (the "*Board*"), and that as such official I am the keeper of the records and files of the Board.

I do further certify that the foregoing constitutes a full, true and complete transcript of the minutes of the meeting of the Board held on the 16th day of December, 2013, insofar as same relates to the adoption of a resolution entitled:

RESOLUTION declaring the intention to issue Working Cash Fund Bonds of Community Consolidated School District Number 64, Cook County, Illinois, for the purpose of increasing the Working Cash Fund of said School District, and directing that notice of such intention be published in the manner provided by law.

a true, correct and complete copy of which said resolution as adopted at said meeting appears in the foregoing transcript of the minutes of said meeting.

I do further certify that the deliberations of the Board on the adoption of said resolution were conducted openly, that the vote on the adoption of said resolution was taken openly, that said meeting was held at a specified time and place convenient to the public, that notice of said meeting was duly given to all of the news media requesting such notice, that an agenda for said meeting was posted at the location where said meeting was held and at the principal office of the Board at least 72 hours in advance of the holding of said meeting, that at least one copy of said agenda was continuously available for public review during the entire 72-hour period preceding said meeting, that a true, correct and complete copy of said agenda as so posted is attached hereto as *Exhibit A*, that said meeting was called and held in strict compliance with the provisions of the Open Meetings Act of the State of Illinois, as amended, and with the provisions of the School Code of the State of Illinois, as amended, and that the Board has complied with all of the provisions of said Act and said Code and with all of the procedural rules of the Board in the conduct of said meeting and in the adoption of said resolution.

IN WITNESS WHEREOF, I hereunto affix my official signature, this 16th day of December, 2013.

Secretary, Board of Education

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

PETITION

We, the undersigned, do hereby certify that we are voters of Community Consolidated School District Number 64, Cook County, Illinois, and as such voters, we do hereby request that the following proposition be submitted to the voters of said School District: "Shall the Board of Education of Park Ridge-Niles Community Consolidated School District Number 64, Cook County, Illinois, be authorized to issue \$8,600,000 bonds for a working cash fund as provided for by Article 20 of the School Code?"; and we do hereby further request that the Secretary of said Board of Education of said School District certify said proposition to the County Clerk of The County of Cook, Illinois, for submission to said voters at the election to be held on the 4th day of November, 2014:

| SIGNATURE | STREET ADDRESS OR RURAL ROUTE NUMBER | CITY, VILLAGE OR TOWN | |
|-----------|---|-----------------------------|-------------------------|
| _____ | _____ | _____ | , Cook County, Illinois |
| _____ | _____ | _____ | , Cook County, Illinois |
| _____ | _____ | _____ | , Cook County, Illinois |
| _____ | _____ | _____ | , Cook County, Illinois |
| _____ | _____ | _____ | , Cook County, Illinois |
| _____ | _____ | _____ | , Cook County, Illinois |
| _____ | _____ | _____ | , Cook County, Illinois |
| _____ | _____ | _____ | , Cook County, Illinois |
| _____ | _____ | _____ | , Cook County, Illinois |

The undersigned, being first duly sworn, deposes and certifies that he or she is at least 18 years of age, his or her residence address is _____
(Street Address), _____ (City, Village or Town), _____
County, _____ (State), that he or she is a citizen of the United States of America, that the signatures on the foregoing petition were signed in his or her presence and are genuine, that to the best of his or her knowledge and belief the persons so signing were at the time of signing said petition registered voters of said School District and that their respective residences are correctly stated therein.

Signed and sworn to before me this _____
_____ day of _____, 20__.

Illinois Notary Public
My commission expires _____
(NOTARY SEAL)

Park Ridge-Niles School District 64, Cook County, Illinois

Financing Options

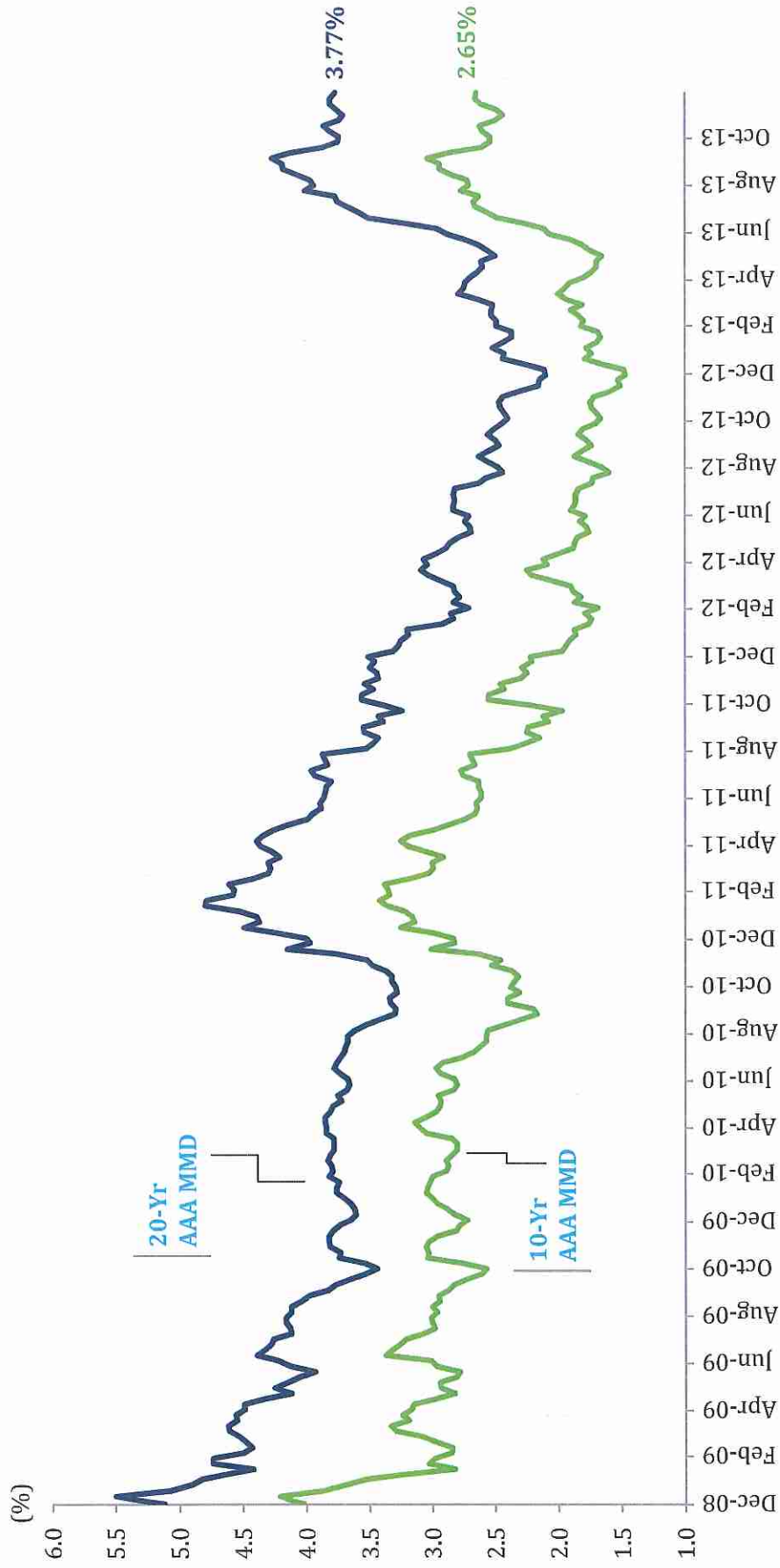
December 16, 2013

William Blair

Market Overview

Historical AAA MMD Interest Rates

AAA Municipal Market Data ("MMD") During the Past Five Years

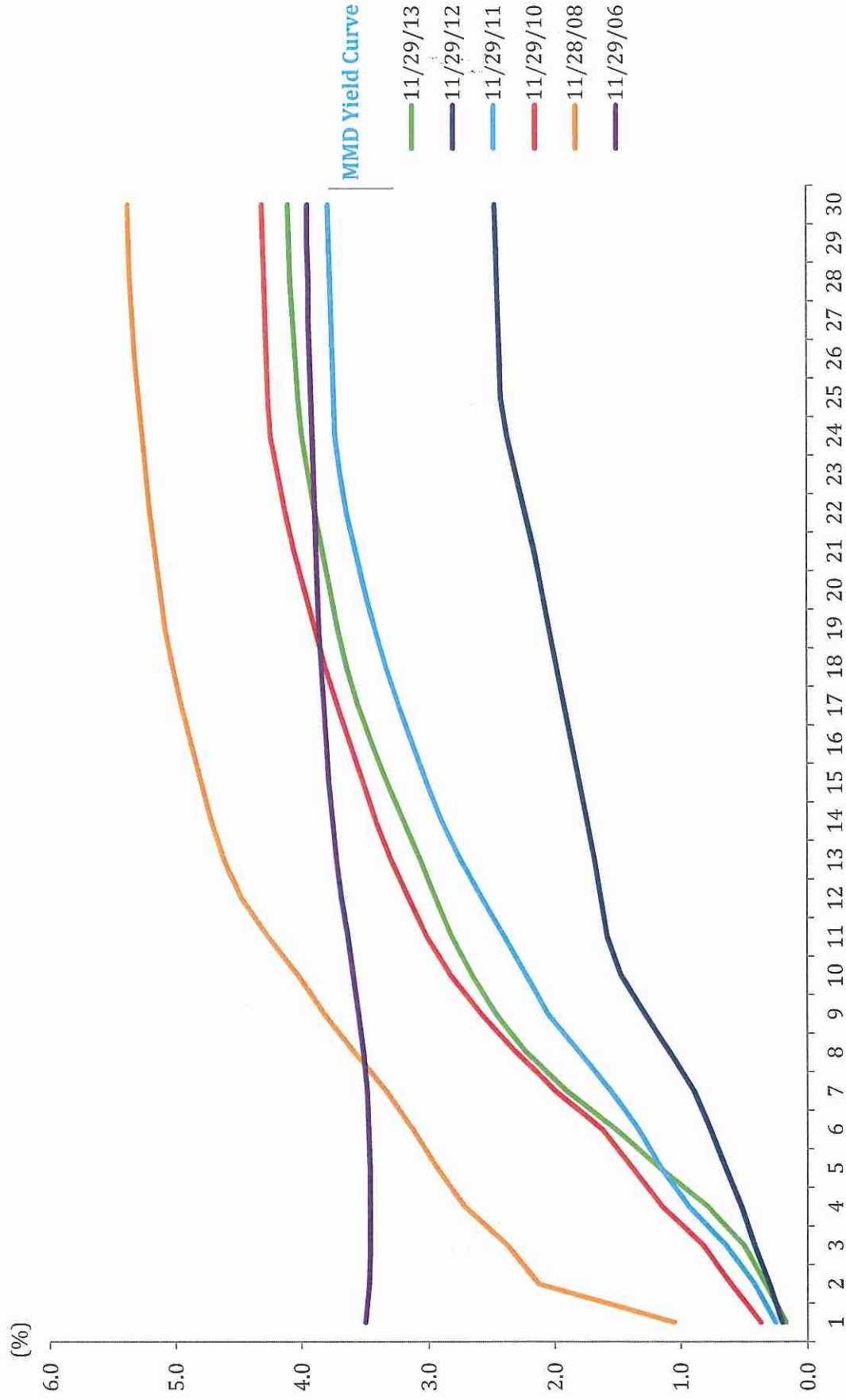


Note: Reflects market conditions as of November 29, 2013
Source: Thomson Financial

William Blair

Municipal Yield Curve Comparison

AAA MMD Curves During the Past Seven Years



Note: Reflects market conditions as of November 29, 2013
Source: Thomson Financial

William Blair

Outstanding Bonds and Financing Options

Outstanding Bonds

| | | | | | | | | | | |
|----------------------------------|--------------------------------|-----------|--------|----------|--------------------------------|------------|--------|-----------|--------------|---------------------------------|
| Dated | December 1, 2008 | | | | November 1, 2001 | | | | | |
| Issue | G.O. REFUNDING SCHOOL BONDS | | | | G.O. SCHOOL BONDS | | | | | |
| Series | 2008 | | | | 2001 | | | | | |
| Original Par | \$2,555,000 | | | | \$17,065,000 | | | | | |
| Earliest Call | NON-CALLABLE | | | | NON-CALLABLE | | | | | |
| Maturity | December 1, | | | | December 1, | | | | | |
| Credit Ratings (Moody/S&P/Fitch) | Fiscal Year Ending June 30, | Amount | Coupon | Interest | Debt Service | Amount | Coupon | Interest | Debt Service | |
| | | AA | | | | | | | | Aaa FSA Insured (A1 Underlying) |
| | | 305,000 | 4.000% | 65,100 | 370,100 | 1,855,000 | 5.500% | 562,788 | 2,417,788 | |
| | | 315,000 | 4.000% | 52,700 | 367,700 | 1,960,000 | 5.500% | 457,875 | 2,417,875 | |
| | | 370,000 | 4.000% | 39,000 | 409,000 | 2,320,000 | 5.500% | 340,175 | 2,660,175 | |
| | | 385,000 | 4.000% | 23,900 | 408,900 | 2,445,000 | 5.500% | 209,138 | 2,654,138 | |
| | | 405,000 | 4.000% | 8,100 | 413,100 | 2,580,000 | 5.500% | 70,950 | 2,650,950 | |
| | | 1,780,000 | | 188,800 | 1,968,800 | 11,160,000 | | 1,640,925 | 12,800,925 | |
| | | | | | | | | | | |
| | | Callable | \$0 | | | | \$0 | | | |
| Non-Callable | \$1,780,000 | | | | \$11,160,000 | | | | | |
| Total Outstanding | \$1,780,000 | | | | \$11,160,000 | | | | | |
| Purpose/ Notes | REFUNDING OF SERIES 1997 BONDS | | | | REFUNDING OF SERIES 1997 BONDS | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| | | | | | | | | | | |
| Underwriter | William Blair & Company | | | | William Blair & Company | | | | | |
| Bond Counsel | Chapman and Cutler | | | | Chapman and Cutler | | | | | |

Non-Referendum Limited Bonds

- The District can issue bonds without a referendum to fund this plan, if the debt service payments fit within the District’s Debt Service Extension Base. This amount increases with CPI annually.
- The types of limited bonds the District can issue include:

| Working Cash Fund Bonds | Life Safety Bonds | Funding Bonds |
|--|---|--|
| ✓ Can be used either for capital or operating; requires a petition period and public hearing | ✓ Proceeds must be used for life safety projects only which are approved by the State and Regional Superintendent of Schools; requires public hearing | ✓ Can be used to refund debt obligations of the District such as lease or debt certificates; requires petition period and public hearing |

Proposed Projects

- The District is considering several capital projects for summer of 2014 and 2015 estimated to cost up to \$8.6M.
- The District can issue limited tax working cash or life safety bonds for these projects.
- The following options assume the bonds are sold in March of 2014 and uses today's interest rates for "Aa" rated bond issues.
- In order to keep the debt payments and tax rate stable, a small amount of outstanding bonds are restructured.

Outstanding Debt Service

| Calendar Year | Levy Year | Equalized Assessed Valuation | Debt Service % Change | Extension Base (1994 Levy) | CPI % Increase in DSEB | Remaining Debt Base Available | Outstanding Referendum Debt Service | Total Tax Rate |
|---------------|-----------|------------------------------|-----------------------|----------------------------|------------------------|-------------------------------|-------------------------------------|----------------|
| 2012 | 2011 | 1,843,115,448 | -8.6% | 1,836,201 | 1.5% | | 2,987,250 | 0.16 |
| 2013 | 2012 | 1,705,216,205 | -7.5% | 1,891,287 | 3.0% | 1,891,287 | 2,988,064 | 0.18 |
| 2014 | 2013 | 1,705,216,205 | 0.0% | 1,923,439 | 1.7% | 1,923,439 | 3,140,375 | 0.18 |
| 2015 | 2014 | 1,705,216,205 | 0.0% | 1,959,985 | 1.9% | 1,959,985 | 3,137,975 | 0.18 |
| 2016 | 2015 | 1,705,216,205 | 0.0% | 1,999,184 | 2.0% | 1,999,184 | 3,143,100 | 0.18 |
| 2017 | 2016 | 1,739,320,529 | 2.0% | 2,039,168 | 2.0% | 2,039,168 | | |
| 2018 | 2017 | 1,739,320,529 | 0.0% | 2,079,951 | 2.0% | 2,079,951 | | |
| 2019 | 2018 | 1,739,320,529 | 0.0% | 2,121,550 | 2.0% | 2,121,550 | | |
| 2020 | 2019 | 1,774,106,940 | 2.0% | 2,163,981 | 2.0% | 2,163,981 | | |
| 2021 | 2020 | 1,774,106,940 | 0.0% | 2,207,261 | 2.0% | 2,207,261 | | |
| 2022 | 2021 | 1,774,106,940 | 0.0% | 2,251,406 | 2.0% | 2,251,406 | | |
| 2023 | 2022 | 1,809,589,078 | 2.0% | 2,296,434 | 2.0% | 2,296,434 | | |
| 2024 | 2023 | 1,809,589,078 | 0.0% | 2,342,363 | 2.0% | 2,342,363 | | |
| 2025 | 2024 | 1,809,589,078 | 0.0% | 2,389,210 | 2.0% | 2,389,210 | | |
| 2026 | 2025 | 1,845,780,860 | 2.0% | 2,436,995 | 2.0% | 2,436,995 | | |
| 2027 | 2026 | 1,845,780,860 | 0.0% | 2,485,734 | 2.0% | 2,485,734 | | |
| 2028 | 2027 | 1,845,780,860 | 0.0% | 2,535,449 | 2.0% | 2,535,449 | | |
| 2029 | 2028 | 1,882,696,477 | 2.0% | 2,586,158 | 2.0% | 2,586,158 | | |
| 2030 | 2029 | 1,882,696,477 | 0.0% | 2,637,881 | 2.0% | 2,637,881 | | |
| Total | | | | | | | \$9,421,450 | |

Proposed 2014 \$8.6M Limited Tax Working Cash Fund

Bonds-No Tax Increase

| Tax Year | Equalized Assessed Valuation | % Change | Debt Service Extension Base (1994 Levy) | CPI % Increase in DSEB | Referendum Outstanding Debt Service | Current Tax Rate for Debt Service | Less: Restructured | | Proposed S8.6M Plus Restructuring Series 2014 Debt Service | Remaining Debt Base Available | Proposed Total Debt Service | Proposed Tax Rate | Taxes Paid for Debt on \$400,000 Value Home(1) |
|----------|------------------------------|----------|---|------------------------|-------------------------------------|-----------------------------------|-------------------------------------|-------------------------------------|--|-------------------------------|-----------------------------|-------------------|--|
| | | | | | | | Referendum Series 2001 Debt Service | Referendum Series 2001 Debt Service | | | | | |
| 2011 | 1,843,115,448 | -8.6% | 1,836,201 | 1.5% | 2,987,250 | 0.16 | | | | 1,836,201 | 2,987,250 | 0.16 | \$182.82 |
| 2012 | 1,705,216,205 | -7.5% | 1,891,287 | 3.0% | 2,988,064 | 0.18 | | | | 1,891,287 | 2,988,064 | 0.18 | \$197.66 |
| 2013 | 1,705,216,205 | 0.0% | 1,923,439 | 1.7% | 3,140,375 | 0.18 | (201,575) | 201,524 | | 1,520,341 | 3,140,324 | 0.18 | \$207.73 |
| 2014 | 1,705,216,205 | 0.0% | 1,959,985 | 1.9% | 3,137,975 | 0.18 | (272,500) | 268,698 | | 1,418,787 | 3,134,173 | 0.18 | \$207.33 |
| 2015 | 1,705,216,205 | 0.0% | 1,999,184 | 2.0% | 3,143,100 | 0.18 | (269,025) | 268,698 | | 1,999,511 | 3,142,773 | 0.18 | \$207.89 |
| 2016 | 1,739,320,529 | 2.0% | 2,039,168 | 2.0% | | | | 2,038,698 | | 470 | 2,038,698 | 0.12 | \$132.22 |
| 2017 | 1,739,320,529 | 0.0% | 2,079,951 | 2.0% | | | | 2,077,150 | | 2,801 | 2,077,150 | 0.12 | \$134.71 |
| 2018 | 1,739,320,529 | 0.0% | 2,121,550 | 2.0% | | | | 2,121,500 | | 50 | 2,121,500 | 0.12 | \$137.59 |
| 2019 | 1,774,106,940 | 2.0% | 2,163,981 | 2.0% | | | | 2,162,850 | | 1,131 | 2,162,850 | 0.12 | \$137.52 |
| 2020 | 1,774,106,940 | 0.0% | 2,207,261 | 2.0% | | | | 1,586,200 | | 621,061 | 1,586,200 | 0.09 | \$100.85 |
| 2021 | 1,774,106,940 | 0.0% | 2,251,406 | 2.0% | | | | | | 2,251,406 | 0 | - | |
| 2022 | 1,827,330,148 | 3.0% | 2,296,434 | 2.0% | | | | | | 2,296,434 | 0 | - | |
| 2023 | 1,827,330,148 | 0.0% | 2,342,363 | 2.0% | | | | | | 2,342,363 | 0 | - | |
| 2024 | 1,827,330,148 | 0.0% | 2,389,210 | 2.0% | | | | | | 2,389,210 | 0 | - | |
| 2025 | 1,882,150,052 | 3.0% | 2,436,995 | 2.0% | | | | | | 2,436,995 | 0 | - | |
| 2026 | 1,882,150,052 | 0.0% | 2,485,734 | 2.0% | | | | | | 2,485,734 | 0 | - | |
| 2027 | 1,882,150,052 | 0.0% | 2,535,449 | 2.0% | | | | | | 2,535,449 | 0 | - | |
| 2028 | 1,938,614,554 | 3.0% | 2,586,158 | 2.0% | | | | | | 2,586,158 | 0 | - | |
| 2029 | 1,938,614,554 | 0.0% | 2,637,881 | 2.0% | | | | | | 2,637,881 | 0 | - | |
| 2030 | 1,938,614,554 | 0.0% | 2,690,639 | 2.0% | | | | | | 2,690,639 | 0 | - | |
| | | | | | | | | | | \$9,421,450 | \$10,725,318 | | \$19,403,668 |
| | | | | | | | | | | (S743,100) | | | |

All-In TIC: 2.421%

Proposed Financing Schedule

Proposed Financing Schedule

| <u>Date</u> | <u>Activity</u> | <u>Responsibility</u> | <u>Status</u> |
|------------------------------|--|-----------------------|---------------|
| Regular Meeting 18-Nov-13 | Discuss plan of financing | District/WBC | Done |
| 9-Dec-13 | Resolution of Intent sent to District to be included in Board Packet | C&C | Done |
| Regular Meeting 16-Dec-13 | Pass Resolution of Intent to issue working cash bonds and set public hearing regular meeting regarding working cash fund bonds | District/WBC | |
| 18-Dec-13 | Publish Resolution of Intent in local newspaper beginning petition door period | WBC | |
| 8-Jan-14 | Publish Bond Hearing Notice in the local newspaper (Must appear in the paper more than 7 days, but no more than 30 days prior to the Public Hearing.) | WBC | |
| 17-Jan-14 | Petition period expires | District | |
| 23-Jan-14 | Post Notice of Public Hearing at District Office | District | |
| Regular Meeting 27-Jan-14 | Public Hearing on Issuance of Bonds | District/WBC | |

Proposed Financing Schedule (continued)

| <u>Date</u> | <u>Activity</u> | <u>Responsibility</u> | <u>Status</u> |
|---|--|-----------------------|---------------|
| Week of February 3 | Distribute Preliminary Official Statement (POS) for Review | All Parties | |
| Week of February 10th | Rating Agency Meeting/Conference Call | District/WBC | |
| 17-Feb-14 | Bond Resolutions delivered to District for inclusion in the Board packets | C&C | |
| Regular Meeting 24-Feb-14 | Approve parameters bond resolution authorizing bond sale with approval of Board President, Superintendent and Business Manager | District/WBC | |
| 25-Feb-14 | File parameters resolution with the County Clerk to get on the 2013 levy | WBC | |
| March, 2014 | Project bids come in determining the final size of the financing | District | |
| March-April | Price bonds at most opportune market conditions, with approval of Board delegates | District/WBC | |
| Ongoing | Process documentation | C&C/WBC | |
| 3-Mar-14 | Mail Final Official Statement & Closing Memo | WBC | |
| 13-Mar-14 | Close bond issue | All Parties | |
| <div> <div> Park Ridge-Niles CCSD 64 William Blair & Company, Underwriter Chapman and Cutler, Bond Counsel/Disclosure Counsel </div> <div> District WBC C&C </div> </div> | | | |

*Preliminary, subject to change.

Notice and Disclaimer

The accompanying information was obtained from sources which William Blair & Company, L.L.C. believes to be reliable but does not guarantee its accuracy and completeness.

The material has been prepared solely for informational purposes and is not a solicitation of an offer to buy or sell any security or instrument or to participate in any trading strategy. Historical data is not an indication of future results.

The opinions expressed are our own unless otherwise stated.

Per Rule G-23 we are providing the information contained in this proposal for discussion purposes in anticipation of serving as an underwriter. In our capacity as underwriter, our primary role will be to purchase the Bonds as a principal in a commercial, arms' length transaction and we will have financial and other interests that differ from yours. We will not be acting as a municipal advisor, financial advisor or fiduciary.

Additional information is available upon request.

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Appendix 3

Board Member Guided Discussion on Website Features/Improvements

Discussion/ Approval to Move the January 27, 2014 Regular Board Meeting to January 28, 2014 at Jefferson School.

ACTION ITEM 13-12-2

I move that the Board of Education of Community Consolidated School District 64, Park Ridge – Niles, Illinois, approve to move the January 27, 2014 Regular Board Meeting to January 28, 2014 at Jefferson School.

The votes were cast as follows:

Moved by _____ Seconded by _____

AYES:

NAYS:

PRESENT:

ABSENT: