

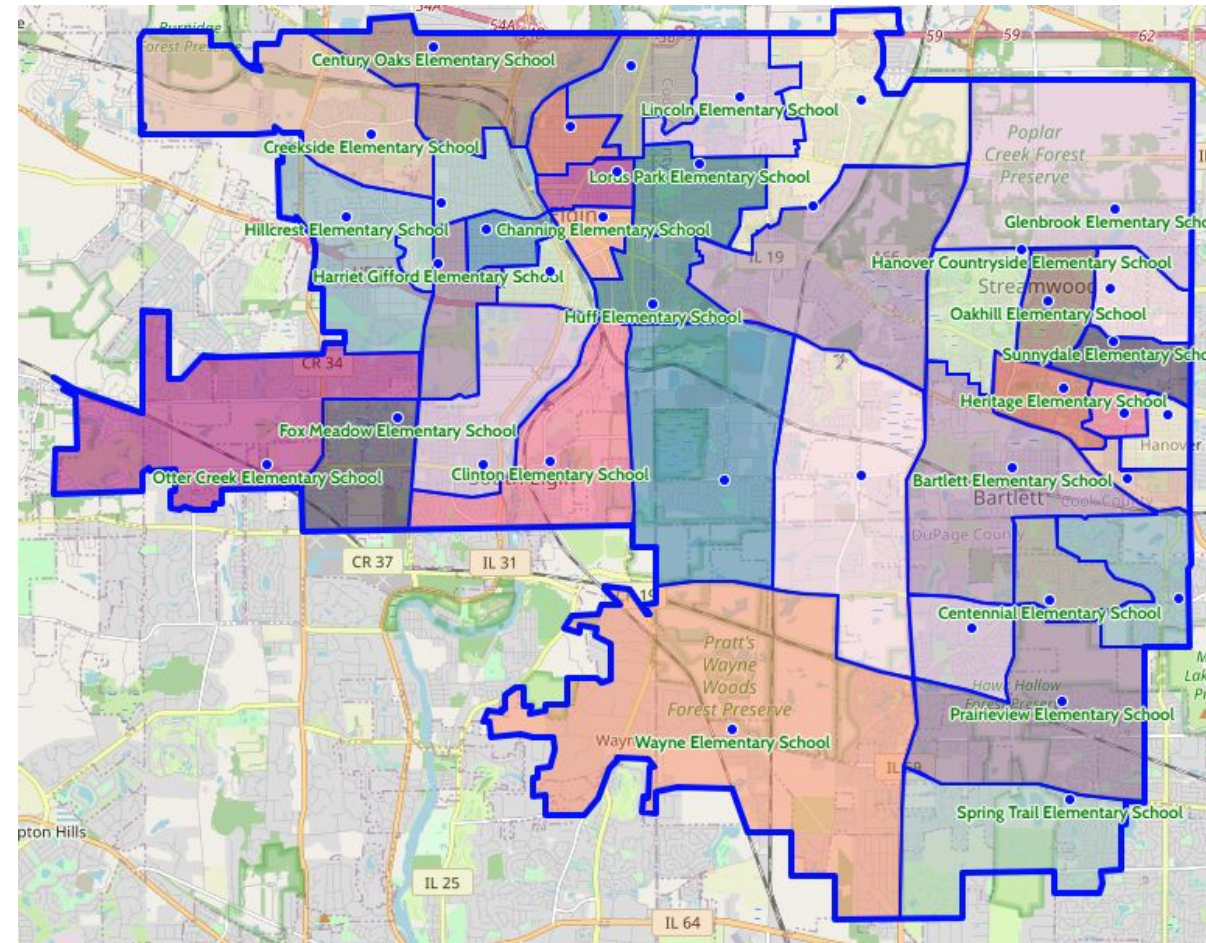
SCHOOL DISTRICT U-46



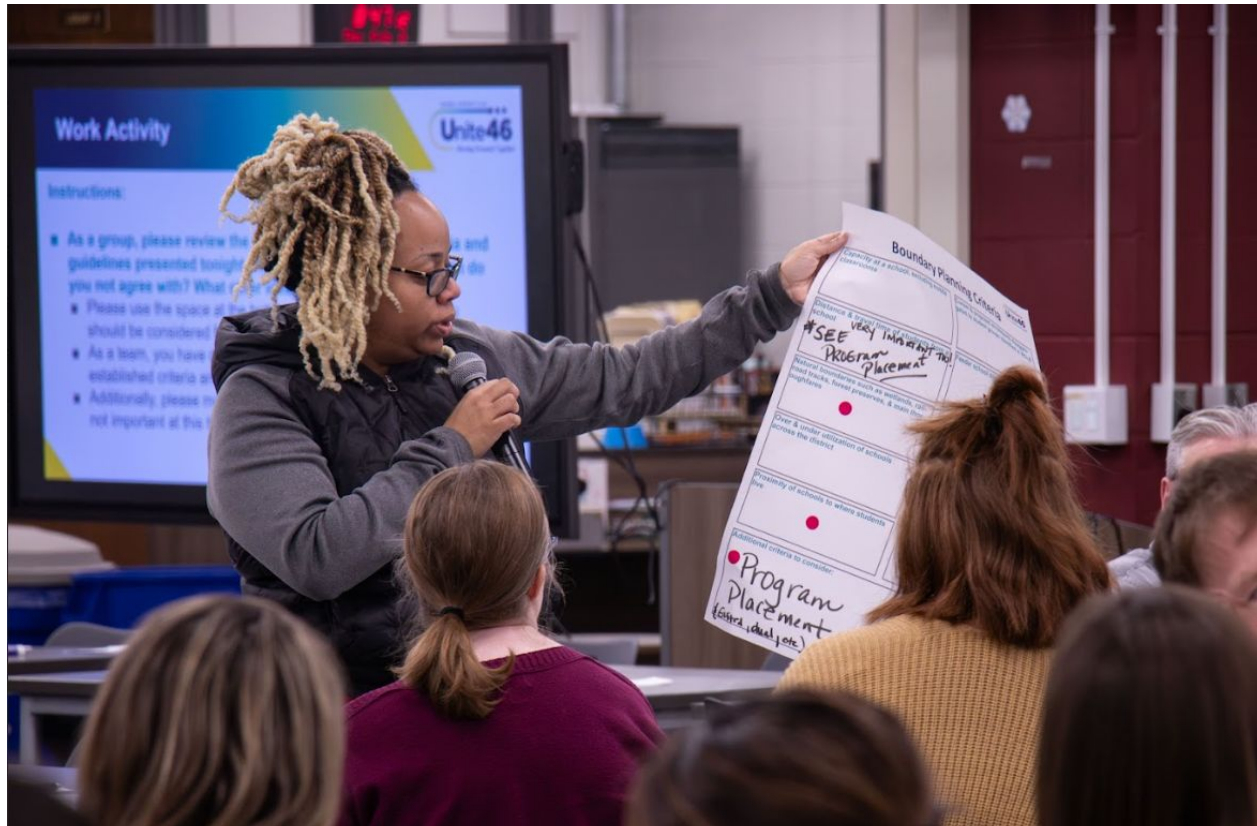
**February 26, 2024**  
**Facilities Update for Board of Education**

# Tonight's Update

- ✓ Recap of February 8 Unite U-46 session
- ✓ Timeline for presenting boundary recommendations for new middle school
- ✓ Construction update for new middle schools
- ✓ Update on issuing bonds



# Unite U-46 Community Engagement Session on February 8





# Unite U-46 Community Engagement Session on February 8



# Phase 1 Boundary Changes

## New Middle School at Hawk Hollow

Potential Timeline	
PLANNING CRITERIA & GUIDELINES	February 2024
SCENARIOS & MAPS	April 2024
BOARD REVIEW & APPROVAL	May 2024
IMPLEMENTATION	Fall 2025*

\* *First year may only include new 7th grade students. Transition details TBD.*

# Construction Update for new middle school in Bartlett



## Project Milestones

### Renovation:

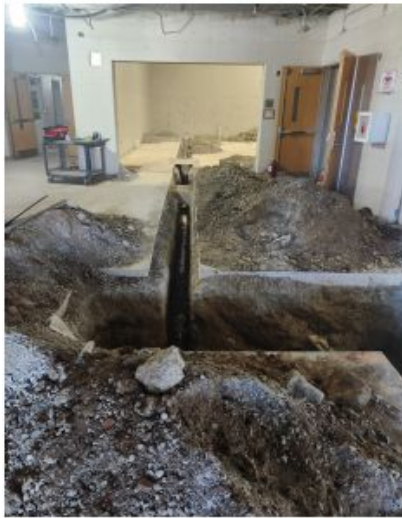
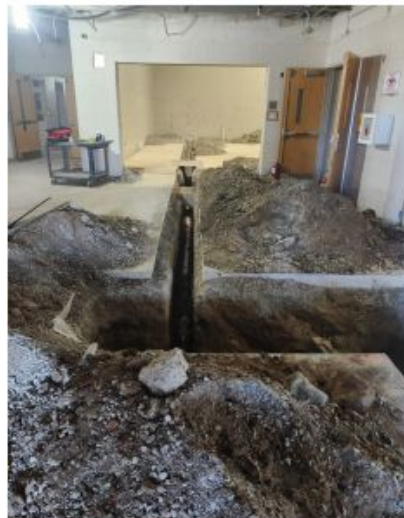
- Major demolition completed
- Underground plumbing completed
- Selective demolition in-progress
- Overhead electrical in-progress
- Interior walls & new openings starting end of February

### Addition:

- Site clearing in-progress
- Site utilities in-progress
- Foundations in-progress
- Masonry contractor mobilized - phased start following foundations



# Construction Update



# Other Construction Updates

## New Middle School in Elgin

- Closing on property occurred on February 22nd

## Kenyon Woods Update and Addition

- Developing programmatic needs

## Kimball Update and Addition

- Developing programmatic needs
- Reviewing traffic considerations





# Referendum Bond Update

SCHOOL DISTRICT U-46  
**Unite46**  
*Moving Forward Together*

Join Us For A Virtual

**RETAIL INVESTOR SEMINAR**

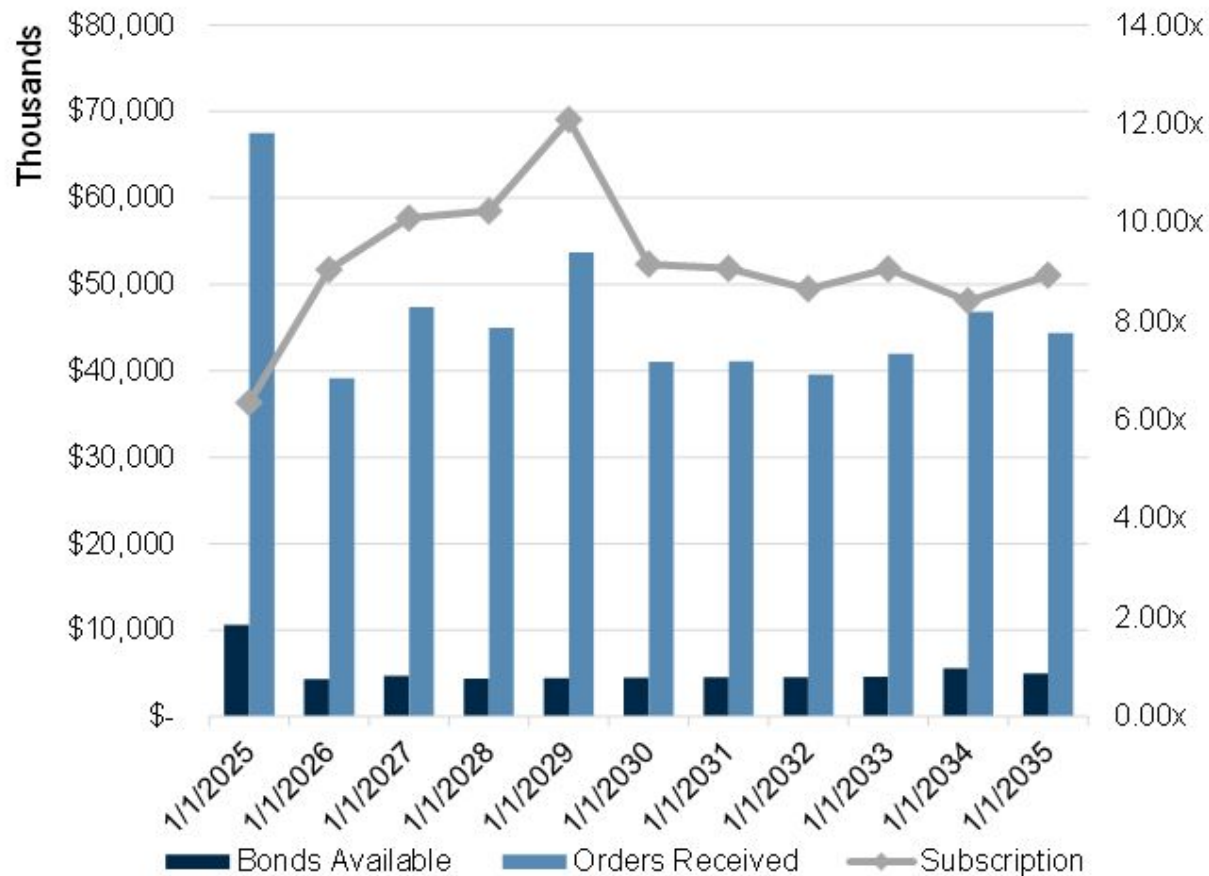
**Tuesday, Jan. 30**  
**at 6 p.m.**

Use The Link Below To Join  
[info.u-46.org/InvestorSeminar](https://info.u-46.org/InvestorSeminar)

SCAN ME



# Bond Series 2024 - Sale Summary



- Par Amount = \$57,230,000
- Net Proceeds = \$62,354,666.49
- During the order period, the Series 2024 bonds received over half a billion dollars in orders resulting in 8.87x oversubscription.
- In total, 28 different institutional accounts placed orders for the bonds
- \$915,000 of individual retail participation in Illinois with \$390,000 directly from district residents



# Bond Series 2024 - Commitment to Community



## UNDERWRITING

- Cabrera Capital, a Minority Business Enterprise (MBE), served as Co-Manager with a 25% liability equating to over \$14M of the Series 2024 Bonds

## INVESTORS

- \$545,000 of bonds were purchased by Garcia Hamilton, an MBE investment management firm

## LOCAL COMMUNITY

- Leading up to the sale, the District hosted an investor presentation for its community members to learn about purchasing the Series 2024 Bonds
- Ultimately, \$390,000 of bonds were sold to local investors within the District

# Bond Series 2024 - Sale Summary



Total Interest Cost	3.261%
Par Amount	\$57,230,000
Bond Premium	\$ 5,328,489
Fees	\$ -558,113
Net Proceeds	\$62,000,376
First Payment due	7/1/2024
Final Payment due	1/1/2035



# Unite U-46 Schedule

## Future Sessions:

- April 4: U-46 Welcome Center
- May: TBD

## Topics to cover in 2023-24:

- Building audit and priorities
- Criteria to determine how many schools needed to serve our community
- Attendance boundary planning criteria and guidelines
- Boundary scenarios and maps
- Transitioning to new schools

**THURSDAY  
JUEVES  
APRIL 4  
7 P.M.**

SCHOOL DISTRICT U-46  
**Unite46**  
*Moving Forward Together*  
*update*

**U-46 Welcome Center**  
1019 E. Chicago St., Elgin

Register at | Regístrate en  
**uniteu46.org**

SCHOOL DISTRICT U-46



**Thank You!**