



Press Release:

HEADLINE: Tax-Exempt Palatine School District 15 Bonds Available to Community

Palatine Community Consolidated School District Number 15 will issue approximately \$42,165,000 General Obligation School Bonds, Series 2023. The proceeds will be used for projects approved by District voters as part of a \$93 million referendum, which passed on November 8, 2022. The referendum projects include altering, repairing and equipping existing buildings and constructing and equipping building additions, including (but not limited to):

- Improving safety and security, replacing roofs, plumbing and HVAC systems;
- Installing energy-efficiency improvements and certain Americans with Disabilities Act compliance measures;
- Updating classrooms, science labs, libraries and instructional technology;
- Constructing improvements to establish middle schools and provide full-day kindergarten; and
- Improving sites of the District.

Design on the referendum projects has already started, with construction expected to begin Spring of 2023. The Moving 15 Forward building projects including transition to the middle school model and building additions for full day kindergarten are expected to be completed by Fall of 2024. Projects associated with the Five Year Master Facility plan are expected to be completed by June 2027.

Interested individual investors are anticipated to have the opportunity to purchase the Bonds on Wednesday, January 11th, 2023.

Palatine 15's Bonds carry an "Aa2" rating by Moody's Investors Service, will have maturities from 2023 to 2042, and will be sold in increments of \$5,000. Interest on the Bonds is excludible from gross income of the owners thereof for federal income tax purposes and is not includible as an item of tax preference in computing the federal alternative minimum tax for individuals. Interest on the Bonds is not exempt from present State of Illinois income taxes.

"Our bids are ready to hit the streets," Superintendent Laurie Heinz said. "We are ready to go, because we'll have a tight construction timeline to be ready for this plan to go live for everybody's 2024-2025 school year. It took the right team, the right leadership, the right board and the right plan for this community to step up and do the right thing for its kids," she added. "And they finally did it, because we put the right plan together."

Multiple firms are serving as underwriters for the offering and will have access to the Bonds. Individuals who are interested in purchasing the bonds can access the Preliminary Official Statement via [this link](#) and contacting a financial advisor at the firm and number below.

Baird

847-551-8151 (Elgin)
847-501-2000 (Winnetka)
312-332-5600 (Chicago)
630-368-3340 (Oakbrook)

Mesirow Financial

312-595-4261

Stifel, Nicolaus & Company, Incorporated

800-659-2168

About Palatine 15

Palatine 15 is the second largest elementary school district in the State located about 25 miles northwest of Chicago and 15 miles from O'Hare International Airport. The school district is located in Cook County and serves major portions of the City of Rolling Meadows and the Village of Palatine, as well as a small portion of the Villages of Arlington Heights, Hoffman Estates, Inverness, Schaumburg and South Barrington. Palatine 15 serves 10,500 children and operates 16 primary schools and four junior high schools.