

SCHOOL DISTRICT U-46



January 26, 2026
Facilities Update for Board of Education

Tonight's Update

Construction Updates

- Kimball Middle School
- Kenyon Woods Middle School
- Legacy Middle School
- Century Oaks Elementary
- Glenbrook Elementary
- Illinois Park Elementary
- New Elgin Elementary

Financing Update

- Bond issuance
- Projected budget for all projects



SCHOOL DISTRICT U-46



Construction Updates

Kimball Middle School

Kimball Middle School Construction Photos



Area B Courtyard Brick



Area B/G Second Floor Steel



Auxiliary Gym



Area G Roof

Kenyon Woods Middle School

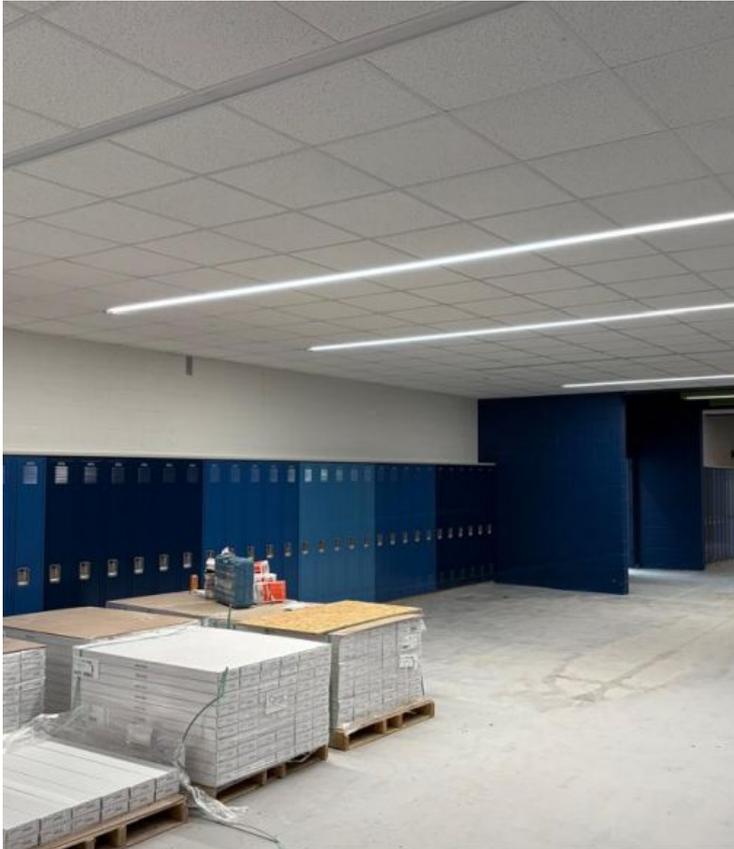
SCHOOL DISTRICT U-46



Kenyon Woods Middle School



Kenyon Woods Middle School



Legacy Middle School

Building a 'Legacy': U-46 adopts new Elgin middle school name suggested by teacher who just received kidney transplant



Legacy Middle School



Building More
Than Buildings®

Century Oaks Elementary School

SCHOOL DISTRICT U-46



Chicago Tribune

Elgin Courier-News | Work begins on expansion/renovation of Century...



ELGIN COURIER-NEWS

Work begins on expansion/renovation of Century Oaks school in Elgin



RECOMMENDED FOR YOU

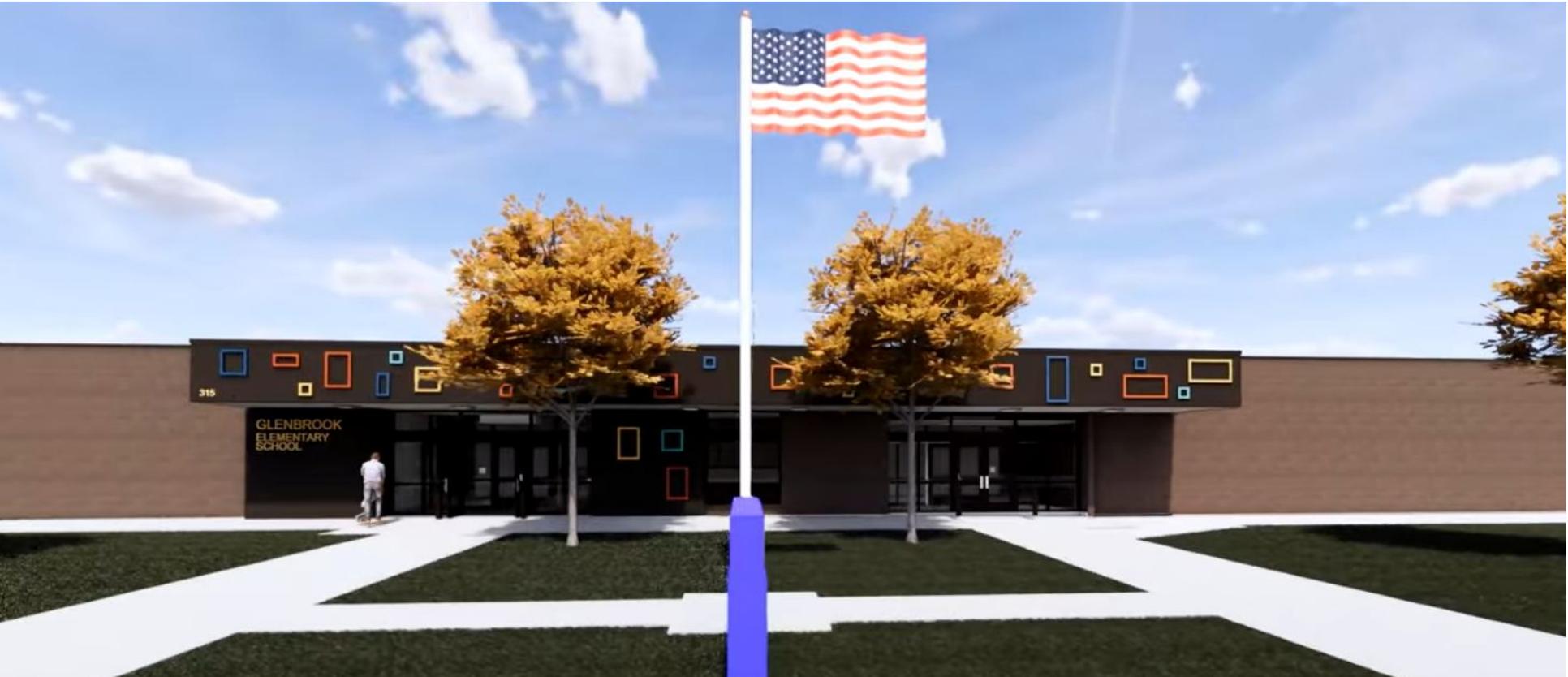
- 1 Enterprise Rent-A-Car license plate revoked after immigration agents illegally swapped it out, records show
- 2 Chicago Housing Authority head told HUD 'we do not recommend' Mayor Brandon Johnson ally as CEO
- 3 Program helping Waukegan, North Chicago address teacher void: 'A life-changing opportunity'
- 4 Editorial: Chicago Public Schools CEO search is on hold. Keep it that way until new elections.
- 5 Naperville council passes new e-bike age restrictions, fines for parents
- 6 El Molino in Carpentersville reopens with new owners at the helm
- 7 Elgin council asks for creation of 'Welcoming City' draft ordinance
- 8 Riverside Parade of Lights along

Century Oaks Elementary School

SCHOOL DISTRICT U-46



Glenbrook Elementary School



Illinois Park



New Elementary School in Elgin



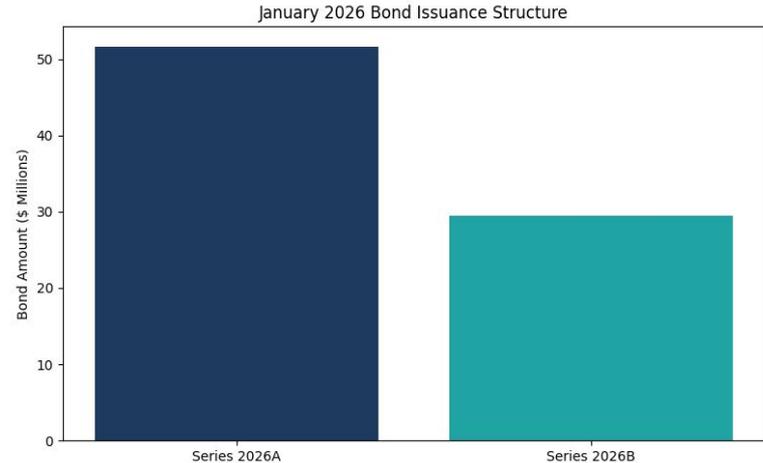
Financing Updates



Bond Issuance

\$81.13M Total Issued

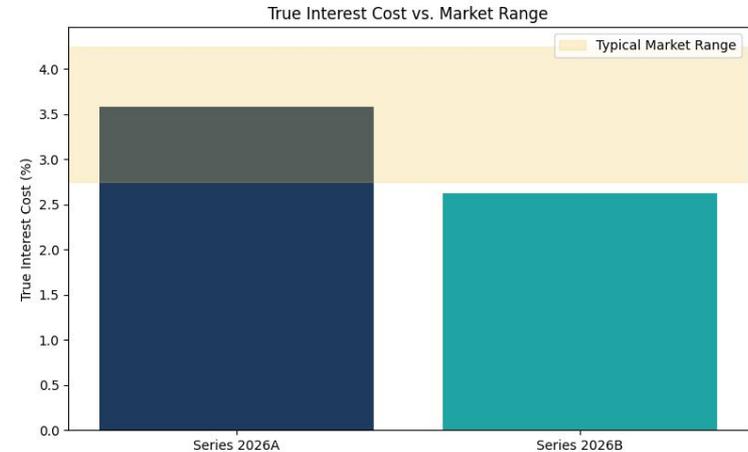
- Series 2026A Referendum Bonds:
\$51.665M
- Series 2026B Working Cash Bonds:
\$29.465M
- **Strong, Competitive Investor Demand**
- **Premium Pricing Achieved**
- **Highly Favorable Interest Rates**



True Interest Cost vs. Market Conditions

Interest Rates Compared to Market

- Series 2026A: **~3.58% TIC**
- Series 2026B: **~2.62% TIC**
- Typical market range shown for comparison



Bond Issuance

Market Confidence in U-46

- 10 bidders (Series 2026A)
- 14 bidders (Series 2026B)
- AA+ Rated Bonds
- Savings for Taxpayers



Construction Cost Update



Project	Estimated Cost (Sept 2024)	Actual Spend (to date)	Project Cost Tracking	Estimated Completion Date
FUNDED OUTSIDE UNITE U-46				
Hawk Hollow Middle School	\$58M	\$49.7M	-	Summer 2025
Larkin High School Athletic Complex	\$14.4M*		+	Fall 2026
UNITE U-46 FUNDED PROJECTS				
Legacy Middle School construction	\$135M	\$24.8M	-	Late Fall 2026
Kimball Middle School addition and renovation	\$65M	\$35.9M	+	Summer 2026
Kenyon Woods Middle School addition and renovation	\$35M	\$15.6M		Summer 2026
New Elgin Elementary School (at former DC Cook)	\$65M	\$5.1M		Summer 2028
Glenbrook Elementary addition and renovation	\$30M	\$1.1M		Summer 2027
Century Oaks Elementary addition and renovation	\$25M	\$1.1M	+	Summer 2027
Illinois Park addition, conversion to Elementary School	\$10M	\$0.9M	+	Summer/Fall 2026
Total Unite U-46 Project Cost Estimate	\$365M	\$84.4M		

Program Financial Outlook

Original Referendum Program: \$380M

Committed to Date: Projects underway or awarded total roughly \$330M excluding some soft costs (i.e. furniture)

Planned Enhancements: In development

Overall Status: Tracking within referendum framework



Thank You!

