

RESOLUTION authorizing the issuance of General Obligation School Bonds (Alternate Revenue Source) of Springfield School District No. 186, Sangamon County, Illinois, in an aggregate principal amount not to exceed \$110,000,000 pursuant to the Local Government Debt Reform Act of the State of Illinois, as amended

WHEREAS, Springfield School District No. 186, Sangamon County, Illinois (the “District”), is duly established and operates under and in accordance with the provisions of the School Code of the State of Illinois, 105 ILCS 5/1-1 et seq., as supplemented and amended (the “School Code”); and

WHEREAS, the Board of Education of the District (the “Board”) has determined that it is advisable, necessary and in the best interests of the District to acquire, develop, construct, reconstruct, rehabilitate, improve, finance, architecturally plan, and install District capital facilities and school sites consisting of buildings, structures, and durable equipment and to acquire and improve real property and interest in real property required, or expected to be required, in connection with the capital facilities, including but not limited to renovate, repair, equip and build an addition to Springfield High School and replace the District’s existing Owen Marsh Elementary School with construction of a new facility (collectively, the “Project”), all in accordance with the preliminary estimate of costs heretofore approved by the Board and now on file in the office of the Secretary of the Board; and

WHEREAS, the Board has further determined that the Project is a “school facility purpose” within the meaning of the County School Facility Occupation Tax Law of the State of Illinois, as amended (the “Sales Tax Law”); and

WHEREAS, the estimated cost of the Project, including legal, financial, bond discount, capitalized interest, printing and publication costs and costs of issuing the hereinafter described Bonds, is estimated to be not greater than \$110,000,000, and there are insufficient funds on hand and lawfully available to pay such costs; and

WHEREAS, such costs are expected to be paid for from the proceeds of alternate bonds authorized to be issued pursuant to Section 15 of the Local Government Debt Reform Act of the State of Illinois, as amended (the “Act”); and

WHEREAS, it is necessary and for the best interests of the District that the Project be undertaken and in order to raise the funds required for such purpose it will be necessary for the District to borrow an amount not to exceed \$110,000,000 and in evidence thereof to issue such general obligation alternate bonds in an aggregate principal amount not to exceed \$110,000,000 (the “Bonds”), all in accordance with the Act; and

WHEREAS, the revenue sources that will be pledged to the payment of the principal of and interest on the Bonds will be (i) the taxes imposed in The County of Sangamon, Illinois, pursuant to the Sales Tax Law as amended and (ii) amounts allocated and paid to the District from the Personal Property Replacement Tax Fund of the State of Illinois pursuant to Section 12 of the State Revenue Sharing Act of the State of Illinois as amended, or substitute taxes therefor as provided for by the State of Illinois in the future (collectively, the “Pledged Revenues”); and

WHEREAS, if the Pledged Revenues are insufficient to pay the Bonds, ad valorem property taxes upon all taxable property in the District without limitation as to rate or amount are authorized to be extended to pay the principal of and interest on the Bonds; and

WHEREAS, the number of registered voters of the District determined pursuant to 10 ILCS 5/3-1.3 is 74,843.

NOW, THEREFORE, Be It and It Is Hereby Resolved by the Board of Education of Springfield School District No. 186, Sangamon 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.      Determination to Issue Bonds.

It is necessary and in the best interests of the District to undertake the Project and that for that purpose the Bonds are hereby authorized to be issued and sold.

Section 3.      Publication.

This resolution, together with a notice in the statutory form attached hereto, shall be published in *The State Journal-Register*, the same being a newspaper of general circulation in the District, and if no petition, signed by 5,613 electors (being equal to the greater of: (i) 7.5% of the registered voters in the District; or (ii) 200 of those registered voters or 15% of those registered voters, whichever is less), asking that the issuance of the Bonds be submitted to referendum, is filed with the Secretary of the Board within thirty (30) days after the date of the publication of this resolution and said notice, then the Bonds shall be authorized to be issued.

Section 4.      Additional Resolutions.

If no petition meeting the requirements of applicable law is filed during the petition period described in Section 3 above, then the Board may adopt additional resolutions or proceedings supplementing or amending this resolution providing for the issuance and sale of the Bonds and prescribing all the details of the Bonds, so long as the maximum amount of the Bonds as set forth in this resolution is not exceeded and there is no material change in the Project or the purposes described herein. Such additional resolutions or proceedings shall in all instances become effective immediately without publication or posting or any further act or requirement. This resolution, together with such additional resolutions or proceedings, shall constitute complete authority for the issuance of the Bonds under applicable law.

Section 5.      Public Hearing.

The Board directs that a public hearing be held on February 18, 2025 at 6:30 p.m. in the District's Board Room in the PD Room of the District Office located at 3063 Fiat Avenue, Springfield, Illinois, or such other date, time and location as may be determined by the President, all in accordance with the Bond Issue Notification Act, 30 ILCS 352/1 et seq. and the Secretary is directed to publish notice of the public hearing in accordance with such act. The notice shall also be given by posting a copy of the notice at the principal office of the Board at least 48 hours before the hearing.

Section 6. Declaration of Official Intent.

This Resolution is a declaration of official intent under Treasury Regulation §1.150-2, and the District hereby declares its official intent that it reasonably expects to reimburse capital expenditures for the Project paid prior to the issuance of the Bonds with proceeds from the sale of the Bonds.

Section 7. Severability.

If any section, paragraph, clause or provision of this resolution shall be held invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the other provisions of this resolution.

Section 8. Repealer.

All resolutions or orders, or parts thereof, in conflict with the provisions of this resolution are to the extent of such conflict hereby repealed.

Adopted February 3, 2025.

\_\_\_\_\_  
President, Board of Education

(SEAL)

\_\_\_\_\_  
Secretary, Board of Education

The following members voted:

AYE:

\_\_\_\_\_  
\_\_\_\_\_

NAY:

\_\_\_\_\_  
\_\_\_\_\_

ABSTAIN:

\_\_\_\_\_  
\_\_\_\_\_

NOTICE OF INTENT TO ISSUE BONDS AND  
RIGHT TO FILE PETITION

Notice is hereby given that pursuant to a resolution adopted on February 3, 2025 (the “Resolution”), the Board of Education of Springfield School District No. 186, Sangamon County, Illinois (the “District”), intends to issue general obligation alternate bonds (the “Bonds”) in an aggregate principal amount not to exceed \$110,000,000 to pay costs to acquire, develop, construct, reconstruct, rehabilitate, improve, finance, architecturally plan, and install District capital facilities and school sites consisting of buildings, structures, and durable equipment and to acquire and improve real property and interest in real property required, or expected to be required, in connection with the capital facilities, including but not limited to renovate, repair, equip and build an addition to Springfield High School and replace the District’s existing Owen Marsh Elementary School with construction of a new facility, and of legal, financial, bond discount, capitalized interest, printing and publication costs, and costs of issuing the Bonds. The Bonds will be payable from (i) the taxes imposed in The County of Sangamon, Illinois, pursuant to the Sales Tax Law as amended and (ii) amounts allocated and paid to the District from the Personal Property Replacement Tax Fund of the State of Illinois pursuant to Section 12 of the State Revenue Sharing Act of the State of Illinois as amended, or substitute taxes therefor as provided for by the State of Illinois in the future. If such revenue sources are insufficient to pay the Bonds, ad valorem property taxes upon all taxable property in the District without limitation as to rate or amount are authorized to be extended to pay the principal of and interest on the Bonds. A complete copy of the Resolution follows this notice.

Notice is hereby further given that a petition signed by 5,613 or more electors of the District (said number of electors being equal to the greater of (i) 7.5% of the number of registered voters in the District or (ii) 200 of those registered voters or 15% of those registered voters, whichever is less), may be submitted to the Secretary of the Board of Education of the District (the “Secretary”) within 30 days of publication of this notice and the Resolution, asking that the question of the issuance of the Bonds be submitted to referendum. If such petition is filed with the Secretary within thirty (30) days after the date of publication of this Notice and the Resolution, an election on the proposition to issue the Bonds shall be held on March 17, 2026. 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 with the Secretary within said 30 day period, the Bonds shall be authorized to be issued.

Dated: February 3, 2025

/s/ Julie A. Hammers

Secretary, Springfield School District No.  
186, Sangamon County, Illinois

CERTIFICATE

I, Julie A. Hammers, Secretary of the Board of Education of Springfield School District No. 186, Sangamon County, Illinois (the "District"), hereby certify that the foregoing Resolution entitled: "RESOLUTION authorizing the issuance of General Obligation School Bonds (Alternate Revenue Source) of Springfield School District No. 186, Sangamon County, Illinois, in an aggregate principal amount not to exceed \$110,000,000 pursuant to the Local Government Debt Reform Act of the State of Illinois, as amended" (the "Resolution") is a true copy of an original Resolution which was adopted by the recorded affirmative votes of a majority of the members of the Board of Education of the District (the "Board") at a meeting thereof which was duly called and held on February 3, 2025, and at which a quorum was present and acting throughout, and that said copy has been compared by me with the original Resolution signed by the President of the Board and recorded in the records of the District and that it is a correct transcript thereof and of the whole of said Resolution, and that said Resolution has not been altered, amended, repealed or revoked, but is in full force and effect.

I do further certify that the deliberations of the Board on the adoption of the Resolution were taken 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 48 hours in advance of the holding of said meeting, and 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, the Local Government Debt Reform Act of the State of Illinois, as amended, and the School Code of the State of Illinois, as amended, and that the Board has complied with all of the applicable provisions of said Acts and said Code and with all of the procedural rules of the Board.

IN WITNESS WHEREOF, I have hereunto set my hand this \_\_\_\_\_, 2025.

(SEAL)

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Secretary