



Glenbard THSD #87

Investing In Bonds – The Basics

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Overview – Municipal Bonds

- Today, the municipal bond market is a **\$4.4 trillion dollar marketplace** where issues are bought, sold and traded much like stocks in the worldwide markets.
- Municipal bonds are issued to finance a variety of capital improvements that benefit the citizens of a particular area.
 - Build community facilities, schools, road improvements, and virtually any other project deemed a “public purpose”.
- Bonds represent a debt obligation of the District. The District promises to pay the investor a specified interest rate over a certain period of time. Upon maturity of the bond, the investor receives back all of the original principal.
- The ability of the District to repay the obligation comes from an unlimited property tax pledge.
- Generally rated by one or more of the industry's respected rating agencies (Moody's, Standard & Poor's, Fitch, etc.)

Overview – Municipal Bonds

- Income is predictable. The interest rate is paid semiannually.
- U.S. government and municipal bonds are often considered the safest type of investment.
- Municipal bonds can be sold as taxable or tax-exempt.
- The District's Series 2026 bonds will be tax-exempt bonds.
- Bonds will be available in the years 2029-2053.*
- The District's bonds are rated by Standard and Poor and are expected to be rated AA+.

*Preliminary, subject to change

Overview – Tax Exempt Bonds

Tax-Exempt Impact

- Investors will accept lower interest rates because their interest earnings are free from Federal Income Tax.
- Some states are also tax free. Not Illinois except for select issuers.

Example:

- *Tax Exempt Yield = Taxable Equivalent Yield * (1 – Tax Rate)*
- $4.00\% = 6.35\% * (1 - 37\%)$
- 4.00% tax-exempt yield is comparable to 6.35% taxable yield for a 37% income tax rate

Overview – Series 2026 Bonds

Township High School District Number 87 DuPage County, Illinois (Glenbard)		Maturity Schedule*	
Issuer:		Maturity Date	Par Amount (\$)
Series:	General Obligation School Bonds, Series 2026	1/1/2029	1,000,000
Par Amount:*	\$74,300,000	1/1/2030	500,000
Tax Status:	Federally Tax-Exempt & State Taxable	1/1/2031	1,000,000
Call Option:*	Optional Redemption on or after January 1, 2035 at par	1/1/2032	1,000,000
Use of Proceeds:	2024 Referendum approved projects	1/1/2033	1,000,000
Insurer:	None	1/1/2034	3,000,000
Ratings:	S&P: "AA+" (Stable)	1/1/2035	3,000,000
Interest Payable:*	January 1 and July 1 of each year, commencing January 1, 2027	1/1/2036	980,000
Security:	General Obligation of the District, secured by an unlimited ad valorem tax levy	1/1/2037	1,030,000
Senior Manager:	Stifel	1/1/2038	1,085,000
Co Manager:	Blaylock Van, LLC	1/1/2039	1,140,000
Municipal Advisor:	PMA Securities, LLC	1/1/2040	1,200,000
Pricing Date:*	May 4, 2026	1/1/2041	1,265,000
Closing Date:*	June 2, 2026	1/1/2042	1,330,000
		1/1/2043	1,400,000
		1/1/2044	6,000,000
		1/1/2045	6,000,000
		1/1/2046	2,100,000
		1/1/2047	2,215,000
		1/1/2048	2,330,000
		1/1/2049	2,450,000
		1/1/2050	7,700,000
		1/1/2051	8,100,000
		1/1/2052	8,525,000
		1/1/2053	8,950,000
		Total	\$74,300,000

Source: Preliminary Official Statement

*Preliminary, subject to change

How to Purchase A Bond

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*An investment account **must** be set up in **advance** of the estimated pricing day,*

May 4, 2026.

Local orders for bonds will be filled on a first priority basis.

Bondholders' Risks

RISK FACTORS

The purchase of the Bonds involves certain investment risks. Accordingly, each prospective purchaser of the Bonds should make an independent evaluation of the entirety of the information presented in this Official Statement and its appendices in order to make an informed investment decision. Certain of the investment risks are described below. The following statements, however, should not be considered a complete description of all risks to be considered in the decision to purchase the Bonds, nor should the order of the presentation of such risks be construed to reflect the relative importance of the various risks. There can be no assurance that other risk factors are not material or will not become material in the future.

- Construction Risks
- Finances of the State of Illinois
- Federal Revenues
- Local Economy
- Loss or Change of Bond Rating
- Cybersecurity
- Secondary Market for the Bonds
- Continuing Disclosure
- Suitability of Investment
- Future Changes in Laws
- Factors Relating to Tax Exemption
- Bankruptcy

For additional discussion of risk factors, please refer to pages 15-18 of the POS