

PCCS Board of Director's Meeting AGENDA

Tuesday, May 24, 2016 7:00 PM
Kennicott Bldg
1531 Jones Point Road
Grayslake, IL 60030

Call to Order President Ed Jamison

Pledge of Allegiance

Recognition & Appreciation: Peggy Boyle Executive Director

Mission Moment: Class trips Dean(s)

Motion to Approve Agenda

Closed Session:

Discussion related to 5ILCS 120/2(c) (2) Collective negotiating matters between the public body and its employees or their representatives, or deliberations concerning salary schedules for one or more classes of employees.

1. FY 17 CBA Salary Re-Opener

Discussion Related to 5ILCS 120/2(c)(1) The appointment, employment, compensation, discipline, performance, or dismissal of specific employees of the public body or legal counsel for the public body, including hearing testimony on a complaint lodged against an employee of the public body or against legal counsel for the public body to determine its validity.

2. Employment of Staff Member(s)
3. Executive Director Contract

Discussion related to 5ILCS 120/2(c) 21-Discussion of minutes of meetings lawfully closed under this Act, whether for purposes of approval by the body of the minutes or semi-annual review of the minutes mandated by Section 2.06

4. Approve Closed Session Minutes from Previous Board Meetings

Discussion Agenda

5. Legal Bills -Franzcek Radelet May GSL \$ 220.00
6. FY 16 Final School Calendar
7. SWAP Agreement RFP
8. Sub Consultant Contracts *(more will be hand carried upon receipt)*
9. Committee Updates

Public Comment 10 Minutes

Consent Agenda

10. Director's Report - includes School Team Report – *(hand carried)*
11. Business Manager's Report & Financial Statements
12. PSO Report
13. Motion to Approve Open Session Minutes of Previous Board and Committee Meetings
14. Motion to Accept Reports on Consent Agenda

Public Comment 10 Minutes

Action Agenda

- 1A – Approve FY 17 CBA Salary Re-opener
- 2A – Approve employment of Staff Member(s)
- 3A – Approve ED Contract
- 4A – Approve Closed Session Minutes of Previous Board Meetings
- 5A – Authorize Payment of Legal Bills- Franzcek Radelet \$ 220.00
- 6A – Approve Final FY 16 School Calendar
- 7A – Approve SWAP RFP
- 8A – Approve Sub Consultants Contracts

New Business

Adjourn

A copy of the board documents for this meeting is available for viewing on the school web site.

Thank you for attending the meeting of the PCCS Board of Education. You are asked to limit your remarks to the Public Comment opportunities to fewer than four minutes. Respect and courtesy toward everyone present is expected. As a reminder, individual Board members do not respond to public comment, nor does the Board engage in discussion with the public at its business meeting.

For questions or comments, please e-mail the Board at board@pccharterschool.org. Board e-mails are received and responded to by the Board President as soon as possible.

The PCCS Board of Directors:

Ed Jamison – President
Angela Lewis– Secretary
Sean Daw

Nick Kotzamanis – Vice President
Jeff Barhorst
Dan Fedor

Brian Conlon – Treasurer
Marcelo Chiodi
Sue Ross

Discussion Agenda

FRANCZEKRADELET

ATTORNEYS & COUNSELORS

300 SOUTH WACKER DRIVE, SUITE 3400 | CHICAGO, IL 60606

FEIN 36-3924177

T: 312.986.0300 | F: 312.986.9192 | WWW.FRANCZEK.COM

PERSONAL AND CONFIDENTIAL / ATTORNEY-CLIENT PRIVILEGED

Invoice Date: May 13, 2016

Invoice No. 167973

Matter No. 01907.107001

Geoff Deigan
Executive Director
Prairie Crossing Charter School
1531 Jones Point Road
Grayslake, IL 60030

FOR PROFESSIONAL FEES AND EXPENSES INCURRED THROUGH 04/30/16:

<u>Matter No.</u>	<u>Description</u>	<u>Fees</u>	<u>Expenses</u>	<u>Total</u>
01907.107001	General School Law	\$220.00	\$0.00	\$220.00
Total		\$220.00	\$0.00	\$220.00
Fees				\$220.00
Costs Advanced and Expenses Incurred				\$0.00
CURRENT INVOICE DUE				<u>\$220.00</u>

Public School Calendar

Final Public School Calendar 2015-2016 View
Page

SESSION
TIMEOUT 58:47

[| Enter Cal](#) | [| View Cal](#) | [| Aprv/Disaprv Cal](#) | [| Blank Cal](#) | [| Enter School Building Interruption/Closure](#) | [| View Only - School Building Interruption/Closure](#) | [| Approve - School Building Interruption/Closure](#) | [| User Guide](#)
[Guidelines for School Calendar Preparation](#)

The Final Public School Calendar 2015-2016 document status is: Draft

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calendar
for
printing](#)

Calendar Legend - Totals for the Year

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printing](#)

For 34-049-9000-90-9000 Prairie Crossing Charter School

Calendar Code	Code Description	No. of Days	Totals
X	Pupil Attendance Day	185	
			Total Attendance Days: 185
FI	Full-Day In-service	2	
			Total Calendar Days: 187
HOL	Holiday	8	
NIA	Not in Attendance	16	

Calendar for 34-049-9000-90-9000 Prairie Crossing Charter School

Total Days of Attendance: 185

July 2015							August 2015							September 2015						
Mon	Tue	Wed	Thu	Fri	Sat	Sun	Mon	Tue	Wed	Thu	Fri	Sat	Sun	Mon	Tue	Wed	Thu	Fri	Sat	Sun
29	30	<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u> HOL	<u>5</u>	27	28	29	30	31	<u>1</u>	<u>2</u>	31	<u>1</u> X	<u>2</u> X	<u>3</u> X	<u>4</u> X	<u>5</u>	<u>6</u>
<u>6</u>	<u>7</u>	<u>8</u>	<u>9</u>	<u>10</u>	<u>11</u>	<u>12</u>	<u>3</u>	<u>4</u>	<u>5</u>	<u>6</u>	<u>7</u>	<u>8</u>	<u>9</u>	<u>7</u> HOL	<u>8</u> X	<u>9</u> X	<u>10</u> X	<u>11</u> X	<u>12</u>	<u>13</u>
<u>13</u>	<u>14</u>	<u>15</u>	<u>16</u>	<u>17</u>	<u>18</u>	<u>19</u>	<u>10</u>	<u>11</u>	<u>12</u>	<u>13</u>	<u>14</u>	<u>15</u>	<u>16</u>	<u>14</u> X	<u>15</u> X	<u>16</u> X	<u>17</u> X	<u>18</u> X	<u>19</u>	<u>20</u>
<u>20</u>	<u>21</u>	<u>22</u>	<u>23</u>	<u>24</u>	<u>25</u>	<u>26</u>	<u>17</u> X	<u>18</u> X	<u>19</u> X	<u>20</u> X	<u>21</u> X	<u>22</u>	<u>23</u>	<u>21</u> X	<u>22</u> X	<u>23</u> X	<u>24</u> X	<u>25</u> X	<u>26</u>	<u>27</u>
<u>27</u>	<u>28</u>	<u>29</u>	<u>30</u>	<u>31</u>	1	2	<u>24</u> X	<u>25</u> X	<u>26</u> X	<u>27</u> X	<u>28</u> X	<u>29</u>	<u>30</u>	<u>28</u> X	<u>29</u> X	<u>30</u> X	1	2	3	4
3	4	5	6	7	8	9	<u>31</u> X	1	2	3	4	5	6	5	6	7	8	9	10	11

July Atnd: 0 Accum: 0 Aug Atnd: 11 Accum: 11 Sept Atnd: 21 Accum: 32

October 2015							November 2015							December 2015						
Mon	Tue	Wed	Thu	Fri	Sat	Sun	Mon	Tue	Wed	Thu	Fri	Sat	Sun	Mon	Tue	Wed	Thu	Fri	Sat	Sun
28	29	30	<u>1</u> X	<u>2</u> X	<u>3</u>	<u>4</u>	26	27	28	29	30	31	<u>1</u>	30	<u>1</u> X	<u>2</u> X	<u>3</u> X	<u>4</u> X	<u>5</u>	<u>6</u>
<u>5</u> X	<u>6</u> X	<u>7</u> X	<u>8</u> X	<u>9</u> X	<u>10</u>	<u>11</u>	<u>2</u> X	<u>3</u> X	<u>4</u> X	<u>5</u> X	<u>6</u> X	<u>7</u>	<u>8</u>	<u>7</u> X	<u>8</u> X	<u>9</u> X	<u>10</u> X	<u>11</u> X	<u>12</u>	<u>13</u>
<u>12</u> HOL	<u>13</u> X	<u>14</u> X	<u>15</u> X	<u>16</u> X	<u>17</u>	<u>18</u>	<u>9</u> X	<u>10</u> X	<u>11</u> X	<u>12</u> X	<u>13</u> X	<u>14</u>	<u>15</u>	<u>14</u> X	<u>15</u> X	<u>16</u> X	<u>17</u> X	<u>18</u> X	<u>19</u>	<u>20</u>
<u>19</u> X	<u>20</u> X	<u>21</u> X	<u>22</u> X	<u>23</u> X	<u>24</u>	<u>25</u>	<u>16</u> X	<u>17</u> X	<u>18</u> X	<u>19</u> X	<u>20</u> X	<u>21</u>	<u>22</u>	<u>21</u> NIA	<u>22</u> NIA	<u>23</u> NIA	<u>24</u> NIA	<u>25</u> HOL	<u>26</u>	<u>27</u>
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2	3	4	5	6	7	8	<u>30</u> X	1	2	3	4	5	6	4	5	6	7	8	9	10

Oct Atnd: 21 Accum: 53 Nov Atnd: 18 Accum: 71 Dec Atnd: 14 Accum: 85

January 2016							February 2016							March 2016						
Mon	Tue	Wed	Thu	Fri	Sat	Sun	Mon	Tue	Wed	Thu	Fri	Sat	Sun	Mon	Tue	Wed	Thu	Fri	Sat	Sun
28	29	30	31	<u>1</u> HOL	<u>2</u>	<u>3</u>	25	26	27	28	29	30	31	29	<u>1</u> X	<u>2</u> X	<u>3</u> X	<u>4</u> X	<u>5</u>	<u>6</u>
<u>4</u> X	<u>5</u> X	<u>6</u> X	<u>7</u> X	<u>8</u> X	<u>9</u>	<u>10</u>	<u>1</u> X	<u>2</u> X	<u>3</u> X	<u>4</u> X	<u>5</u> X	<u>6</u>	<u>7</u>	<u>7</u> X	<u>8</u> X	<u>9</u> X	<u>10</u> X	<u>11</u> X	<u>12</u>	<u>13</u>
<u>11</u> X	<u>12</u> X	<u>13</u> X	<u>14</u> X	<u>15</u> X	<u>16</u>	<u>17</u>	<u>8</u> X	<u>9</u> X	<u>10</u> X	<u>11</u> X	<u>12</u> FI	<u>13</u>	<u>14</u>	<u>14</u> X	<u>15</u> X	<u>16</u> X	<u>17</u> X	<u>18</u> X	<u>19</u>	<u>20</u>
<u>18</u> HOL	<u>19</u> X	<u>20</u> X	<u>21</u> X	<u>22</u> X	<u>23</u>	<u>24</u>	<u>15</u> NIA	<u>16</u> X	<u>17</u> X	<u>18</u> X	<u>19</u> X	<u>20</u>	<u>21</u>	<u>21</u> NIA	<u>22</u> NIA	<u>23</u> NIA	<u>24</u> NIA	<u>25</u> NIA	<u>26</u>	<u>27</u>
<u>25</u> X	<u>26</u> X	<u>27</u> X	<u>28</u> X	<u>29</u> X	<u>30</u>	<u>31</u>	<u>22</u> X	<u>23</u> X	<u>24</u> X	<u>25</u> X	<u>26</u> X	<u>27</u>	<u>28</u>	<u>28</u> X	<u>29</u> X	<u>30</u> X	<u>31</u> X	1	2	3
1	2	3	4	5	6	7	<u>29</u> X	1	2	3	4	5	6	4	5	6	7	8	9	10

Jan Atnd: 19 Accum: 104 Feb Atnd: 19 Accum: 123 Mar Atnd: 18 Accum: 141

April 2016							May 2016							June 2016						
Mon	Tue	Wed	Thu	Fri	Sat	Sun	Mon	Tue	Wed	Thu	Fri	Sat	Sun	Mon	Tue	Wed	Thu	Fri	Sat	Sun
28	29	30	31	<u>1</u> X	<u>2</u>	<u>3</u>	25	26	27	28	29	30	<u>1</u>	30	31	<u>1</u> X	<u>2</u> X	<u>3</u> X	<u>4</u>	<u>5</u>
<u>4</u> X	<u>5</u> X	<u>6</u> X	<u>7</u> X	<u>8</u> X	<u>9</u>	<u>10</u>	<u>2</u> X	<u>3</u> X	<u>4</u> X	<u>5</u> X	<u>6</u> X	<u>7</u>	<u>8</u>	<u>6</u>	<u>7</u>	<u>8</u>	<u>9</u>	<u>10</u>	<u>11</u>	<u>12</u>
<u>11</u> X	<u>12</u> X	<u>13</u> X	<u>14</u> X	<u>15</u> FI	<u>16</u>	<u>17</u>	<u>9</u> X	<u>10</u> X	<u>11</u> X	<u>12</u> X	<u>13</u> X	<u>14</u>	<u>15</u>	<u>13</u>	<u>14</u>	<u>15</u>	<u>16</u>	<u>17</u>	<u>18</u>	<u>19</u>
<u>18</u> X	<u>19</u> X	<u>20</u> X	<u>21</u> X	<u>22</u> X	<u>23</u>	<u>24</u>	<u>16</u> X	<u>17</u> X	<u>18</u> X	<u>19</u> X	<u>20</u> X	<u>21</u>	<u>22</u>	<u>20</u>	<u>21</u>	<u>22</u>	<u>23</u>	<u>24</u>	<u>25</u>	<u>26</u>
<u>25</u> X	<u>26</u> X	<u>27</u> X	<u>28</u> X	<u>29</u> X	<u>30</u>	1	<u>23</u> X	<u>24</u> X	<u>25</u> X	<u>26</u> X	<u>27</u> X	<u>28</u>	<u>29</u>	<u>27</u>	<u>28</u>	<u>29</u>	<u>30</u>	1	2	3
2	3	4	5	6	7	8	<u>30</u> HOL	<u>31</u> X	1	2	3	4	5	4	5	6	7	8	9	10

Apr Atnd: 20 Accum: 161 May Atnd: 21 Accum: 182 June Atnd: 3 Accum: 185

PT /In-Service/School Improv./Act of God/Interrupted Days/Delayed Start-Explanations
For 34-049-9000-90-9000 Prairie Crossing Charter School

School Begin Date: School End Date:

Regular Day:

8:00AM - 3:30PM

Instruct. Day Lgth:

6 Hrs. 30 Mins.

Cal. Date	Cal. Code	Code Descr.	Student Attend.	Activity Time	Brief Explanation for Activity or School Closing
02/12/2016	FI	Full-Day In-service		12:30PM 3:30PM	Using the 12th as an In-service and observing Pres. Day on the 15th.;
04/15/2016	FI	Full-Day In-service		12:30PM 3:30PM	Full day In-service, paperwork sent to the ROE

Calendar Differences Between Current and Previous Approved Calendar**Calendar Code**

Date	Current	Previous
05/27/2016	X	XED
05/31/2016	X	XED
06/01/2016	X	XED
06/02/2016	X	XED
06/03/2016	X	XED

EXECUTIVE DIRECTOR MEMO

TO: STEVE MADDEN
FROM: GEOFF DEIGAN (PCCS)
SUBJECT: REQUEST FOR PORPOSAL
DATE: MAY 29, 2016
CC:

Steve,

As the end of the initial Bank Purchase Rate Mode for the School's Series 2011 Bonds ends in September, as per Section 2.02(d) of the Bond and Loan Agreement, Prairie Crossing Charter School is formally requesting that the Bank extend its commitment to hold the bonds for a second term. To that end, attached is a Request for Proposal that includes a comprehensive plan of finance, including the School's goals for the financing, a term sheet and an indicative amortization schedule. We have also included information on Prairie Crossing Charter School itself to highlight the sustained success it has achieved over the past 5 years.

The School has valued its relationship with the bank over the last 16 years and looks forward to continuing to collaborate. You will note that we are requesting that the Bank consider lending the School up to an additional \$1.5 million for important renovations that would create additional classroom and improve existing learning spaces. The School is currently at capacity with ever-growing demand. Given today's interest rate environment and the amount of debt that has been retired over the past 5 years, we conservatively estimate that the additional borrowing would only increase the School's annual debt service obligations by approximately \$30,000.

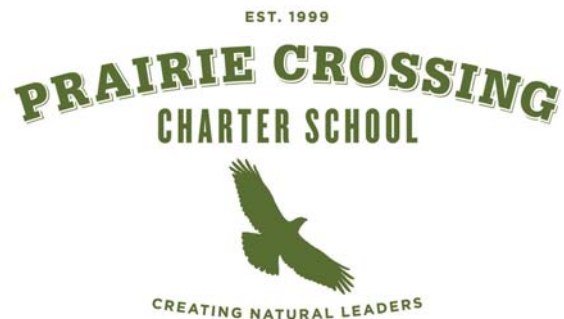
Longhouse Capital Advisors is again serving as the School's financial advisor on this renewal process. Please feel free to reach out to Lindsay Wall, whom I have copied on this email, with any questions. Perhaps after you have had a chance to review, we can set up a meeting or call to walk through the request and next steps.

Sincerely,
Prairie Crossing Charter School



Geoff Deigan
Executive Director

**CREDIT INFORMATION & REQUEST
FOR PROPOSAL FOR:**



**\$7.965 MILLION REVENUE REFUNDING
BONDS, SERIES 2011
\$1.5 MILLION NEW MONEY LOAN**

MAY 2016

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More information about the Prairie Crossing Charter School is available at its website <http://prairiecrossingcharterschool.org/>.

Note: Information contained in this Request for Proposal is for the sole purpose of use by potential financing institutions in evaluating the credit of the Prairie Crossing Charter School in preparing a proposal, as described herein. The Request for Proposal and appendices are not for public consumption and should remain confidential.

SUMMARY OF REQUEST FOR PROPOSAL

Prairie Crossing Charter School (the “School” or “PCCS”) has valued its relationship with Lake Forest Bank & Trust (“LFB&T” or the “Bank”) over many years, a relationship that has included all of the School’s banking business, a letter of credit issued by the bank in support of PCCS’s prior Adjustable Rate Demand Revenue Refunding Bonds, Series 2008 and the currently outstanding Revenue Refunding Bonds, Series 2011 (the “Bonds”). As the August 24, 2016 end of the initial Bank Purchase Mode Term for the Series 2011 Bonds nears, PCCS is interested in entering into a new Bank Purchase Mode Term with the Bank for the \$7.965 mm that will be outstanding as of September 10, 2016. The School is also interested in exploring options for borrowing approximately \$1.5 million in new money projects on campus, should the Bank be able to provide such additional capacity.

A description of the plan of finance and an outline of what the School is requesting as part of LFB&T’s proposal are provided below. Following the request, the School has also provided information on PCCS itself in order to demonstrate the strong credit profile that the School possesses. Included in this package are demand statistics, a description of the strength of the School’s management and governance, and a summary of its fundraising and financial condition. The School hopes that this information will assist the Bank in preparing a competitive proposal.

A proposal is requested by **4:00 p.m. central time on _____, 2016**. We understand that the proposal that is provided on that date will be subject to final credit approval and certain conditions precedent prior to entering into the new agreement. A term sheet for the financing is provided on page 4. The proposal should be submitted to Geoff Deigan, Executive Director, at the following email address: gdeigan@pcharterschool.org.

Longhouse Capital Advisors is serving as Financial Advisor to PCCS. Should you have questions or need additional information regarding the School, please contact Lindsay Wall (312-307-4736), lindsay@longhousecapital.com or Michael Boisvert (630-926-9509), michael@longhousecapital.com and they will be pleased to work with Management to respond to all requests.

PLAN OF FINANCE

Goals of the Financing

The initial Bank Purchase Mode that the Bank and the School entered into at the time of closing the Bonds in 2011 is set to end on August 24, 2016. Prior to that date, the School is seeking the following.

- A commitment from LFB&T to continue the relationship and enter into a second Bank Purchase Mode for a period of 5 more years.
- To explore the possibility of borrowing up to a potential \$1,500,000 for strategic new money projects on its campus, as described below.
- Options to either fix the rate on its bonds for a period via a synthetically fixed rate interest swap or via an internally fixed rate at the bond. The School understands that the ability to undertake the latter option needs to be vetted with bond counsel to determine what the documents allow, however it would like to keep all options open in its request to the Bank.

Proposed New Money Projects

PCCS is currently evaluating the need for additional classrooms on its campus, as it is currently at capacity. As part of this Request for Proposal, the School is seeking approval from the Bank for up to \$1,500,000 in additional borrowing capacity. The School is in discussions with bond counsel about the possibility of

borrowing the debt as additional tax-exempt bonds, but also recognizes that a separate taxable term loan may be the best financing vehicle. As a result, PCCS is asking that LFB&T provide rate indications and terms for both 1.) an additional tax-exempt direct placement bond and 2.) a taxable term loan.

The opportunities for using the new proceeds include:

Expansion of Comstock (K-4) and Comstock (5th-8th) buildings to the south, adding 2 additional classrooms, storage space and meeting rooms. (Estimated cost \$400,000)

Renovating Kenicott Building (Admin Bldg.) with expanded boundaries and adding a 3rd floor – could result in at least 6 new classrooms and centralized location for resource staff, Special Education Department and centralized Administration personnel. (Estimated cost \$1,100,000)

Remodeling Wright School House – to update library and computer lab operations, create space for Faculty lunchrooms and student meeting rooms. (Estimated cost \$84,000)

Estimated Debt Service – Post Renewal Plus \$1.5 Million New Money

A proposed revision to the amortization schedule for the Series 2011 bonds plus the addition of \$1.5 million in new borrowing is provided below. The projected debt service assumes an initial fixed (or synthetically fixed) rate of 2.50% on the tax exempt bonds, which is conservatively consistent with a 5-7 year tax-exempt direct placement rate currently in the market and an initial fixed rate of 3.60% on the taxable loan.

While the bonds (and loan, if applicable) will be subject to a rate reset after the initial fixed rate period, the amortization schedule assumes that the rates are reset at that point at the initial rate and remain that way until maturity in September 2038.

Year Ending	Series 2011 - Extension + New Money									
	Tax Exempt Bonds			Taxable Loan			Total	Difference		
Dec. 1	Principal	Interest @ 2.50%	Total	Principal	Interest @ 3.6%	Total	Total	Current DS	Difference	
2017	204,922	147,095	352,017	33,889	39,947	73,836	425,853	403,234	22,620	
2018	280,296	190,805	471,101	46,802	52,013	98,814	569,915	537,199	32,717	
2019	287,385	183,716	471,101	48,515	50,300	98,814	569,915	537,757	32,158	
2020	294,652	176,449	471,101	50,290	48,524	98,814	569,915	537,926	31,989	
2021	302,103	168,998	471,101	52,131	46,684	98,814	569,915	537,705	32,210	
2022	309,743	161,358	471,101	54,039	44,776	98,814	569,915	540,795	29,120	
2023	317,576	153,525	471,101	56,017	42,798	98,814	569,915	540,857	29,059	
2024	325,607	145,494	471,101	58,067	40,748	98,814	569,915	539,271	30,645	
2025	333,841	137,260	471,101	60,192	38,622	98,814	569,915	540,996	28,920	
2026	342,284	128,818	471,101	62,395	36,419	98,814	569,915	539,692	30,223	
2027	350,939	120,162	471,101	64,679	34,136	98,814	569,915	540,442	29,473	
2028	359,814	111,287	471,101	67,046	31,768	98,814	569,915	541,866	28,050	
2029	368,913	102,188	471,101	69,500	29,315	98,814	569,915	542,704	27,212	
2030	378,242	92,859	471,101	72,043	26,771	98,814	569,915	539,256	30,660	
2031	387,808	83,293	471,101	74,680	24,134	98,814	569,915	541,562	28,354	
2032	397,615	73,486	471,101	77,414	21,401	98,814	569,915	541,903	28,012	
2033	407,670	63,431	471,101	80,247	18,567	98,814	569,915	540,401	29,514	
2034	417,979	53,122	471,101	83,184	15,630	98,814	569,915	542,016	27,900	
2035	428,549	42,552	471,101	86,228	12,586	98,814	569,915	540,407	29,508	
2036	439,386	31,715	471,101	89,384	9,430	98,814	569,915	540,656	29,259	
2037	450,498	20,603	471,101	92,656	6,158	98,814	569,915	541,384	28,532	
2038	461,890	9,211	471,101	96,047	2,767	98,814	569,915	541,331	28,584	
2039	117,286	489	117,775	24,556	147	24,704	142,479	133,361	9,118	
Total	\$ 7,965,000	\$ 2,397,915	\$ 10,362,915	\$ 1,500,000	\$ 673,641	\$ 2,173,641	\$ 12,536,556	\$ 11,882,720	\$ 653,835	

* FY 2017 beginning on 9/11/2016

Given the favorable interest rate environment and the ability to re-amortize the outstanding balance on the Series 2011 Bonds, **the estimated aggregate annual debt service after the extension and new money is approximately \$545,000, or, on average, less than \$30,000 more than PCCS is currently paying annually.** This assumes that the weighted average maturity of the bonds is decreased due to the new amortization and that the additional \$1.5 million in new money is borrowed on a taxable basis.

A term sheet for the proposed financing is provided on the following page.

TERM SHEET

\$7,965,000 Tax Exempt Revenue Refunding Bonds, Series 2011
\$1,500,000 New Money Loan

Borrower:	Prairie Crossing Charter School
Mode:	<ul style="list-style-type: none"> - Direct Placement Bond in the Bank Interest Rate Mode at a fixed rate or variable rate and synthetically fixed with credit commitment options ranging from 5 to 10 years. - Taxable Term Loan
Estimated Closing Date on Extension:	August, 2016
Security:	General Obligation Revenue Pledge, mortgage on property owned by the School and constructed with bond proceeds, security interest in personal property of the School. Most recent appraised value as of building in May 31, 2011 was \$10,950,000 million. <i>Expectation is that value has increased and School requests removing the requirement to pledge additional cash as security.</i>
Denomination of Bonds:	\$100,000 or greater.
Principal Amortization:	Level overall monthly debt service amortization, over remaining 22 years
Final Maturity:	September 10, 2038
Covenants:	<p>Debt Service Coverage Ratio: 1.10x, measured quarterly on rolling four quarter basis. <i>School requests this change to the existing level. This level would be consistent with what is required by the State Authorizer.</i></p> <p>Liquidity Requirement: To be discussed. <i>School requests that no additional liquidity be pledged to the bonds.</i></p>
Annual Reporting:	Audited Financial Statements of Borrower within 150 days of FYE. <i>School requests a 30 day increase to existing requirement to align with the State's deadline.</i>
Quarterly Reporting:	Unaudited financial statements within 60 days of quarter's end
Bank Purchaser:	Lake Forest Bank & Trust
Financial Advisor:	Longhouse Capital Advisors, LLC
Bond Counsel:	Ice Miller LLP

REQUESTED PROPOSAL CONTENT

As described above, the School would look for LFB&T’s proposal to provide the following information. The Taxable Term Loan information would only apply to any new money borrowing that is not done on a tax-exempt basis.

Information Required for Proposal	Taxable Term Loan	Tax-Exempt Direct Bank Placement
1.) Variable Rate formula including interest rate spread over a taxable or tax-exempt index and billing frequency	X	X
2.) Length of Credit Commitment	X	X
3.) Indicative Fixed Rate for 5, 7, 10 years, as applicable (Use _____, 2016 as date of indicative fixed rates and provide synthetically fixed via a swap and internally fixed, if available)	X	X
4.) Upfront fees	X	X
5.) Not to exceed Bank Legal Counsel Fees (mandatory)	X	X
6.) Covenants / Security requirements	X	X
7.) Amortization (See “Plan of Finance”)	X	X
8.) Prepayment penalties, if any	X	X

The School has not decided yet whether or for how long it may fix the rate on the bonds. If the Bank is interested in providing a swap option, it should know that the School may engage a separate swap advisor. This swap advisor may be tasked with negotiating terms of the swap, including swap documentation and the swap provider’s basis point spread to the mid. And, as part of offering swap options to the School, the Bank will be expected to disclose its assumptions about its spread to the mid on any swap indications quoted.

Proposals are requested by 4:00 p.m. on _____, **2016** and should be submitted to PCCS as described above.

RISK STATEMENT AND REQUIREMENT FOR THE BANK TO UNDERTAKE DUE DILIGENCE

The Bank should know that such an undertaking carries risk. The tax-exempt facility requested herein will not carry an independent investment grade rating, nor will it be additionally enhanced by a credit provider separate from Lake Forest Bank & Trust.

The information in this RFP has been provided by the School, and it believes this information to be accurate. Nevertheless, Lake Forest Bank & Trust should recognize that there are forward-looking statements contained herein and that the School’s future financial and operating performance can, and likely will, vary from these forward-looking statements.

There can be no guarantee, for instance, that the School will be able to maintain its current enrollment or levels of fundraising to provide its services or that its charter will be renewed in 2019. Lake Forest Bank & Trust may also be subject to future risks owing to changes in management.

The financial advisor, Longhouse Capital Advisors, has not been engaged to independently verify the information provided in the RFP. Lake Forest Bank & Trust should therefore conduct its own due diligence.

PROFILE PRAIRIE CROSSING CHARTER SCHOOL

MANAGEMENT AND GOVERNANCE

Administration

Prairie Crossing Charter School has a passionate, professional, and committed management team that provides strong leadership and supports the mission and vision of the school.

Mr. Geoff Deigan, Executive Director: Mr. Deigan was introduced to PCCS in 2000, when his twin daughters were selected in the school lottery. In 2004, Geoff volunteered as the manager for the creation of the Comstock, Carson and Gym buildings, allowing PCCS to expand into a full K-8 public school. He served on the Board in '07, and during his 4 year tenure as Chair, he led an engaged, passionate and focused team of Directors with strong results. In 2013, Mr. Deigan returned as Executive Director to elevate the School's mission, vision and culture. In 1997, Mr. Deigan founded an ecological consulting firm and as CEO provides the firm's ongoing vision. He is also Chair for the Institute for Environmental Education a nonprofit group that promotes innovative approaches to environmental education in schools and communities. Mr. Deigan holds a BA in Education from Southern Illinois University.

Kim Disalvo, Business Manager: Kim Disalvo joined the PCCS team in 2013 and is excited to be part of a progressive and innovative atmosphere where creativity and awareness is harnessed to provide a path to educational and environmental greatness for our future leaders. Mrs. Disalvo has over 10 years of accounting experience and adds her experience with Human Resources, with a focus on benefits administration to the School's business office. Prior to joining PCCS, Ms. Disalvo worked within Long Term Care and Manufacturing Industries. She holds an Associate's degree from William Rainey Harper College.

Jessica Loustaunau, Director of Special Education and Student Services: Jessica Loustaunau started at PCCS in 2015 as the Director of Student Services and Special Education. Ms. Loustaunau was drawn to PCCS due to the innovative environmental programming and hands on approach to learning. Ms. Loustaunau has been in education for 14 years as a Special Education Teacher, Transition Specialist and Program Supervisor. She received her BS in Psychology from Elmhurst College, her MAT in Special Education and M.Ed in Educational Leadership with the Special Education Directors Endorsement from National Louis University. She recently completed her Ed.S in Educational Administration with the Superintendency endorsement from Northern Illinois University. Ms. Loustaunau has also been an adjunct faculty member at National Louis University since 2006.

Tony Zamiar, Dean of Faculty and Students: Tony Zamiar began his teaching career in in 1989 while serving in the United States Air Force. His first class was teaching CPR and Emergency First Aid. Following his 10 year military career, Tony attended Concordia College and Wichita State University, where he graduated with Honors and an Elementary Teachers Certificate. His first job was teaching 5th grade and he also served as an Assistant Principal. Following 8 years teaching in the Department of Defense Schools in Stuttgart and Kaiserslautern, Germany, he returned to the United States in 2008 to teach at PCCS. In 2013, Mr. Zamiar graduated from North Park University with a degree in Educational Leadership and received his Type 75 School Administrators License. In 2014, he became the Dean of the Carson Building at PCCS.

Naomi Hershiser, Dean of Environmental Learning: Naomi D. Hershiser came to PCCS in 2003 because she believed that it is important for young people to experience nature on a daily basis and to develop meaningful relationships with the earth. Mrs. Hershiser has a BA from Carleton College, an environmental education certificate from University of Minnesota Duluth, and a MAT from Dominican University. Her role as Dean of Environmental Learnings includes integration of environmental education into the core curricula

and leading the unique environmental initiatives, which serve as the foundation for which our charter was granted.

Board of Directors

The School's Board of Directors is made up of strong community leaders and parents with a diverse array of experience and skills that have served the Board well. Members serve 3-year terms and each year three Board positions become eligible for replacement. Two of these positions are appointed by the School Board, and one is elected by the PCCS parent community.

The Directors, the officers of the Board, their geographic locations, their principal affiliations and term information are as provided below.

Prairie Crossing Charter School Board of Trustees 2015-2016				
Name	Officer Role (if applicable)	Principal Affiliation/Employer	Home City, State	Term
Ed Jamison	President	MBX Systems, Inc	Wauconda, IL	10/13-10/16
Nick Kotzmanis	Vice President	Infrastructure Architecture & Design	Grayslake, IL	7/13-10/16
Brian Conlon	Treasurer	Oracle	Grayslake, IL	11/15-10/18
Angela Lewis	Secretary	Baxter	Gurnee, IL	10/15-10/18
Jeff Barhorst	Board Member	Symphony IRI Group	Grayslake, IL	10/14-10/17
Marcelo Chiodi	Board Member	HRIS	Gurnee, IL	11/15-10/18
Sean Daw	Board Member	Radius Product Development	Grayslake, IL	11/14-10/17
Dan Fedor	Board Member	VerifEye Technologies, Inc.	Grayslake, IL	11/14-10/17
Sue Ross	Board Member	AbbVie	Gurnee, IL	10/13-10/16

ENROLLMENT AND ADMISSIONS

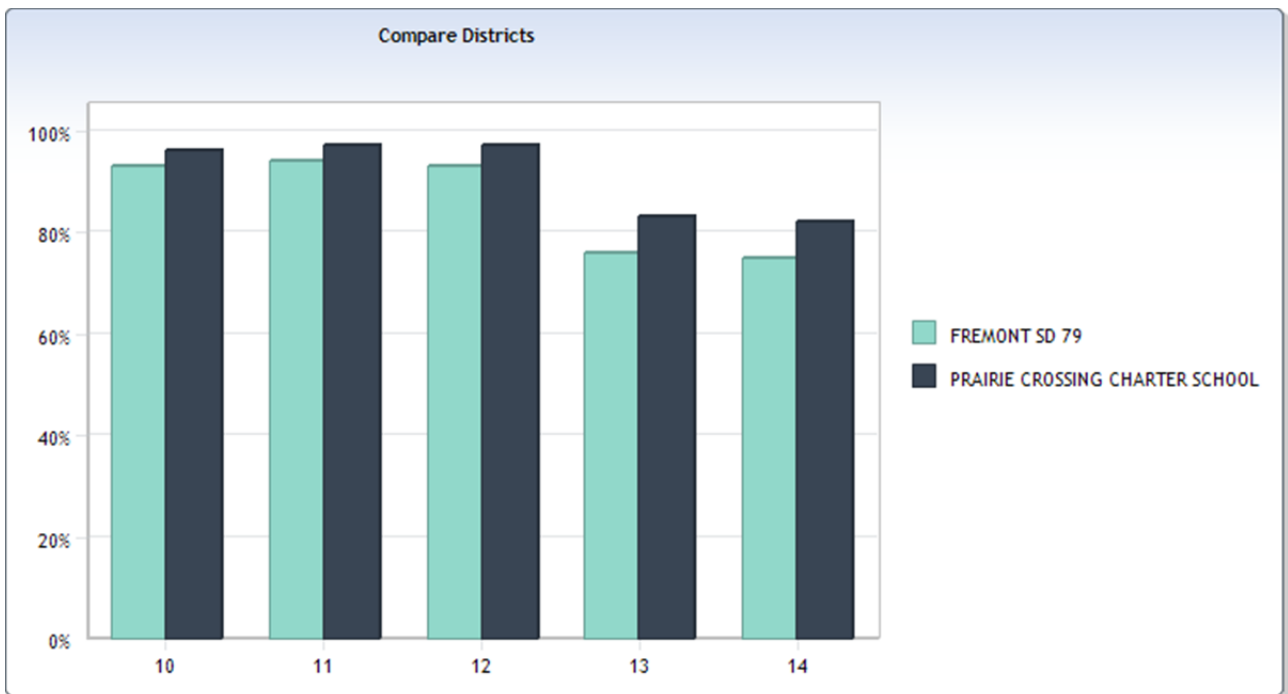
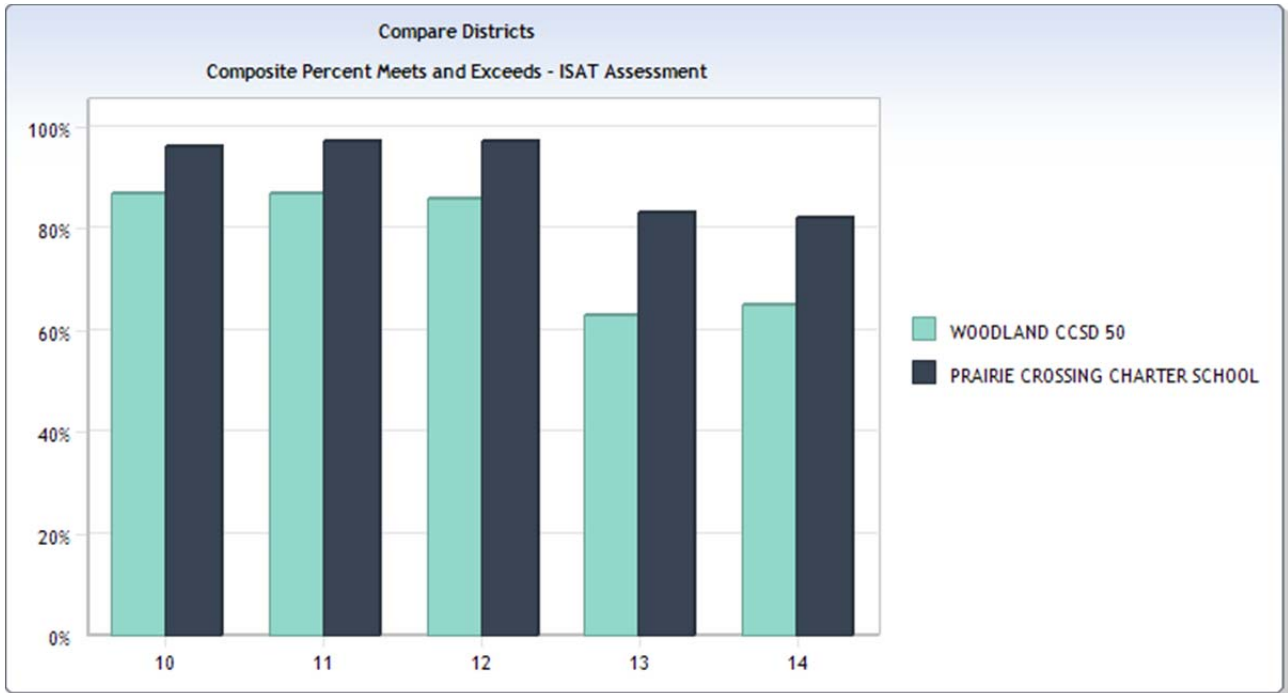
General Student Profile

PCCS is a premier choice for public education in Lake County and serves up to 432 students from grades kindergarten to 8th grade. The mission statement states "We believe that children are our best hope to improve the world" and the PCCS curriculum is based on innovative teaching practices through an environmental integrated curriculum that create natural leaders.

PCCS prides itself on its students' achieving high scores on standardized tests and the School consistently places 85% or more of graduates into Advanced Placement and/or Honors courses for their 9th Grade year. The table below shows the impressive average standardized test results of the students in PCCS from 2010 to 2014.

ISAT Average Scores		
Year	PCCS	State
2014	82	58
2013	83	58
2012	97	77
2011	97	77
2010	96	76

The charts below show the comparison of ISAT scores between Prairie Crossing Charter School and the overlapping districts of Woodland CCSD 50 and Fremont SD 79. PCCS has consistently performed higher than the comparative districts in each year between 2010 and 2014.



Note: Composite ISAT scores for 2013 include only Reading and Math and are calculated using new cut scores introduced by ISBE in 2013 to align state tests with the more rigorous Common Core State Standards. The higher cut scores resulted in a decline in the number of students meeting or exceeding standards.

Enrollment

PCCS has seen its enrollment remain healthy over a number of years. A 5-year history of total enrollment is provided in the table below.

Fall	Enrollment
2016	428*
2015	415
2014	392
2013	391
2012	386

***Projected**

Applications and Admissions

Eligible students are residents of Woodland School District 50 and Fremont School District 79. When PCCS has more applicants than seats available, there is a lottery registration process. Students who reside in Districts 50 and 79 receive priority. Eligibility for out-of-district students is available only after all in-district students have been placed.

Demand for PCCS is competitive, with more applicants received annually than seats available. Below is the history of total lottery applicants and the number of lottery applicants accepted. For the fall of 2015, 27.7% of lottery applicants were accepted.

	Total # of Lottery Applicants	Total # Lottery accepted	% Accepted	Enrollment	Male	Female
2011-12	205	44	21.5%	391	215	176
2012-13	238	44	18.5%	386	208	178
2013-14	191	44	23%	391	212	179
2014-15	165	51	30.9%	392	204	188
2015-16	166	46	27.7%	415	211	204
2016-17	156	48	30.7%	428*	tbd	tbd

***PROJECTED**

FINANCIAL CONDITION

The table below summarizes PCCS's unrestricted revenues, expenditures, and changes in net assets for the fiscal years ended June 30, 2011 through June 30, 2015. Over that period of time, PCCS has managed to return healthy annual surpluses in every year and its unrestricted net assets increased by about 36%.

Unrestricted	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015
Revenue					
General state aid	\$ 3,508,308	\$ 3,676,949	\$ 3,756,118	\$ 3,583,460	\$ 3,798,600
Contributions	\$ 75,043	\$ 58,560	\$ 21,783	\$ 28,100	\$ 25,276
Fundraising	\$ 57,410	\$ 45,608	\$ 49,062	\$ 9,853	\$ 9,103
Grants					
State grants	102,330	118,577	104,613	110,714	110,953
Federal special education	74,490	113,963	87,047	86,797	86,719
Other	171	7,050	6,025	21,603	34,491
School and program fees	317,614	320,507	252,335	287,208	303,790
Rent income	16,394	16,146	15,013	18,233	17,639
Interest income	2,451	1,432	1,606	1,098	953
Loss on sale of assets	-	-	-	(2,423)	-
Other income (expense)	331	7,879	(118,122)	(30,150)	(81,562)
Total revenues, gains, and other support	✓ 4,154,542	✓ 4,366,671	✓ 4,175,480	✓ 4,114,493	✓ 4,305,962
Net assets released from restrictions	15,306	5,960	3,547	10,459	3,792
Total Unrestricted Revenue, Gains, and other support	\$ 4,169,848	\$ 4,372,631	\$ 4,179,027	\$ 4,124,952	\$ 4,309,754
Expenses					
Program services	\$ 3,254,204	\$ 3,120,161	\$ 3,387,957	\$ 3,326,760	\$ 3,551,841
Fundraising	81,670	82,937	86,288	23,034	13,472
Management and general	544,402	674,361	665,185	706,967	809,220
Total Expenses	\$ 3,880,276	\$ 3,877,459	\$ 4,139,430	\$ 4,056,761	\$ 4,374,533
Unrealized gain on interest rate swap	\$ (76,858)	\$ (180,999)	\$ 112,437	\$ 63,255	\$ 94,038
Net Increase (Decrease) in Net Assets	\$ 366,430	\$ 314,173	\$ 152,034	\$ 131,446	\$ 29,259
Net Assets, Beginning of Year	1,704,421	1,704,421	2,018,594	2,170,628	2,302,074
Net Assets, End of Year	\$ 1,704,421	\$ 2,018,594	\$ 2,170,628	\$ 2,302,074	\$ 2,331,333

PCCS's unaudited interim statements as of March 31, 2016 are provided in Appendix I and are shown in comparison to the same date in the prior fiscal year. The School's net income for the 9 month period in the current year is approximately \$85,000 greater than it was for the same period in FY 2015.

The PCCS's FY 2016 Operating Budget, updated as of September 22, 2015, is provided as Appendix II to this document.

MANAGEMENT DISCUSSION

PCCS has maintained a sustainable financial picture since the issuance of its bonds in 2008.

- PCCS has the highest enrollment of the School’s history and is at the capacity of its designed classrooms. We have 24 in each class (1st through 8th) and 22 per class in Kindergarten, totaling 428 students.
- In FY15, the annual per capital tuition cost (PCTC) reimbursement issued by ISBE per the School’s enrollment equals:

Fremont District (20% of PCCS Students)	\$11,556 per student
Woodland District (80% of PCCS Students)	\$10,101 per student

- PCCS has restructured its budget to be less reliant on fundraising and giving for general operations. The School holds one major fundraising initiative during the year with its Annual Appeal which typically generates between \$18,000 and \$25,000 as unrestricted giving.
- Fiscal management practices have allowed PCCS to meet its financial covenants related to its bonds and to build reserves in cash accounts.
- As of March 31, 2016, the School’s balances were as follows:

Operating Account	\$1,648,375
Buildings Account	\$ 152,403
Money Market Account	\$ 659,445
PCCS Holdings Account	\$ 5,946
Total	\$2,466,169

STATUS OF CHARTER AND RENEWAL SCHEDULE

By Illinois Charter School Law, a charter school has to renew its contract with its chartering authority every 5 years. In April of 2014, PCCS was awarded a 5-year renewal of our Charter contract to continue through FY 2019 from Illinois State Charter School Commission (SCSC). Once approved by the SCSC, the Illinois School Board of Education (ISBE) ratified the decision and awarded renewal to PCCS in July 2014.

Woodland District 50 contested the renewal decision and brought suit against SCSC, ISBE and PCCS in May 2014. The case was heard in the Circuit Court of Cook County and in March 2015, the Court found that the SCSC decision to renew PCCS was erroneous. SCSC/ISBE/PCCS appealed that decision to the IL Appellate Court and the Appellate Court overturned the Circuit Courts finding on December 31, 2015.

Woodland filed a petition for leave to appeal (PLA) to be heard at the IL Supreme Court and March 30, 2016 the Supreme Court made the following decision:

*No. 120409 - The Board of Education of Woodland Community Consolidated School District 50, petitioner, v. The Illinois State Charter School Commission et al., respondents. Leave to appeal, Appellate Court, First District. (1-15-1372, 1-15-1820)
 Petition for leave to appeal denied.*

By denying Woodlands PLA, this case is now closed and PCCS will continue under its approved contract until our next renewal in 2019.

FUNDRAISING EFFORTS

Over the last five years, the PCCS's fundraising efforts have continued to be effective with strong results. Restricted Giving is typically a grant of gift to be used toward a particular project or certain programs. Restricted Giving income was particularly high in fiscal years 2013 and 2012. PCCS received a total of \$62,615 in auction income over the two years, and received \$23,053 in restricted giving for the Sustainable Schoolyard project in fiscal 2013. Revenues raised from the Father Daughter Dance are used for operations and events of the Parent Staff Organization . The table below shows a 5-year history of annual contributions to PCCS.

Fiscal Year	Annual Appeal	Father Daughter Dance	Restricted Giving	Other	Total
7/15-3/16	\$13,622	\$2,070	\$0	\$4,800	\$20,492
2015	\$17,969	\$3,096	\$3,151	\$11,180	\$35,396
2014	\$18,075	\$2,068	\$4,741	\$12,871	\$37,755
2013	\$7,311	\$7,817	\$61,845	\$12,218	\$89,191
2012	\$22,736	\$4,458	\$44,883	\$43,837	\$155,914

APPENDIX I

Unaudited Interim Financial Statements as of March 31, 2016

APPENDIX II

FY 2016 Budget

MUSIC TUTORIAL SERVICES, INC.

**33250 N. Island Avenue
Wildwood, Illinois 60030**

(847)548-2289

jimzyk44@gmail.com

April 18, 2016

To: Geoff Deigan, Executive Director
1571 Jones Point Road
Grayslake, Illinois 60030
Re: PCCS BAND PROGRAM 2016– 2017

General Overview:

All bands before school, 7am, in gym:

Concert Band: Monday and Thursday
Intermediate Band: Tuesday and Friday
Beginning Band: Wednesday @7:15am
Jazz Combo: Tuesday in the barn

Lessons on Tuesday in the barn

Fees:	First Term: September to December break	Second Term: January to Memorial Day
	\$220 Beginning Band	\$235 Beginning Band
	\$270 Intermediate and Concert Band	\$285 Intermediate and Concert Band
	\$80 Jazz Band	\$80 Jazz Band

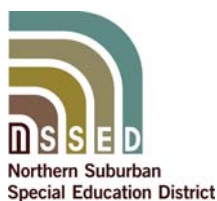
Group instruction classes will be determined upon recruitment and retention of former students. Classes will be structured on like instruments where possible. However, instrument families may be combined to accommodate scheduling.

Recruitment will occur the first Monday morning of full classes in August, 2016, pending school calendar, with a school assembly followed by each class, grades 3 through 8, meeting separately in the Barn to play instruments of their choice. A parent meeting will be held the following Thursday evening in August, 2016, pending school calendar, at 7:00PM in Helle Hall to register students and obtain instruments, music and supplies. Instruction will begin in early September, 2016 and conclude the week before Memorial Day, 2017. Starting and ending dates to be determined by school calendar and subject to change depending upon school activities and barn availability. All students will participate in two concerts. Students will be encouraged to participate in the North Shore Music Festival Solo and Ensemble Contest in March. 2017.

Music Tutorial Services, Inc. will bill and collect fees from parents. All music, supplies, and instruments purchased by Music Tutorial Services, Inc. for the music program shall remain the property of Music Tutorial Services, Inc.

Submitted,

James R. Kasprzyk, President
Music Tutorial Services, Inc.



May 2, 2016

Jessica Loustaunau
Director of Student Services
Prairie Crossing Charter School
1531 Jones Point Road
Grayslake, IL 60030

Dear Jessica:

The information below indicates the District Services Coaching you have requested for the 2016-2017 school year along with estimated costs for coaching:

10 total days of District Services Instructional Coaching (Lynn Clarke) at an estimated cost of \$1,259.70 per day for a total cost of \$12,597.00.

Please review these service needs and confirm them by May 9th, either via email (lkiraly@nssed.org) or by signing this letter and returning it via fax (847-868-9580) or regular mail to Lindsay Kiraly at Nssed; 760 Red Oak Lane; Highland Park, IL 60035.

Please feel free to contact me with any questions or additional requests regarding professional development and coaching at (847) 831-5100 x 2415. I look forward to continuing to work with you.

Best Regards,

Lindsay Kiraly
Coordinator for Professional Development and Coaching

LK/eh

Occupational Therapy Provider Agreement

This Occupational Therapy Provider Agreement (“Agreement”) is dated May _____, 2016 (“Effective Date”) by and between Building Blocks for Kids’ Success, with an office at 10 Robin Crest Rd. Hawthorn Woods, IL 60047 (“Provider”) and Prairie Crossing Charter School with an office at 1531 Jones Point Rd. Grayslake, IL 60030 (“Contractor”).

WHEREAS Contractor requests that the Provider provide occupational therapy services to Contractor and Provider agrees to provide such occupational therapy services to Contractor.

THEREFORE, in consideration of the mutual agreements below, and intending to be legally bound, the parties agree:

1. **Services.** The Provider will provide occupational therapy services (“Services”) to Contractor. The Services include the following:
 - a. Occupational therapy evaluations and treatments to those children as requested by Contractor;
 - b. Consultation with outside agencies;
 - c. Participate in district training as requested by Contractor;
 - d. Attend individualized education plan meetings;
 - e. Attend SST meetings;
 - f. Consult and provide response to intervention strategies such as fine motor groups and sensory motor groups; and
2. In relation to the Services described herein, Contractor will provide the following to Provider:
 - a. All pertinent files of child’s individualize education plan, occupational therapy history and development progress; and
 - b. Necessary supplies and/or equipment that will enable the Provider to provide the Services described herein or such other items as mutually agreed upon by the parties.
3. **Term.** The term of this Agreement is as follows: June 13, 2016 through July 7, 2016, (“2016 Summer Term”); August 10, 2016 through June 2, 2017 (“School Year Term”). The 2016 Summer Term and School Year Term shall be collectively referred to herein as the “Term”.
4. During the 2016 Summer Term, Provider shall provide Services to Contractor for hours not to exceed an average of four (4) hours per day for a total of four (4) days. If student need does not warrant the need for a four (4) hour day a minimum of 3 hours will be billed.
5. During the School Year Term, Provider shall provide Services to Contractor for hours not to exceed an average of twenty-five (25) hours per week, for a total of 38 weeks.
6. This Agreement will automatically renew for successive 12 month Term unless prior written notification is made by either party 90 days prior to the end of the School Year Term.
7. In the event Provider provides additional necessary hours, compensation will be paid at the hourly rate listed below.
8. **Compensation.** In consideration of performance of the Services described herein, Contractor will pay Provider at a rate of \$75/hour. Such payments shall be made biweekly in accordance with Contractor’s biweekly payment schedule.
9. **Confidentiality.** All records and other information concerning persons served under this Agreement is confidential pursuant to state and federal regulations and shall be protected by the Provider from unauthorized disclosure.
10. **Insurance.** Provider agrees to provide proof of and maintain Professional Liability insurance with a minimum of \$1,000,000 per claim.

11. **Non-compete.** Contractor will not employ employees of Provider within 2 years of Agreement through independent contract or another entity.
12. **Contingency.** Provider understands and acknowledges under state law, the Illinois State Board of Education can terminate Contractor’s charter under certain conditions.
13. **Miscellaneous.**
 - a. All Services shall be rendered under the terms and conditions of this Agreement and in accordance with applicable federal, state and local laws.
 - b. This Agreement is the complete and exclusive statement of the agreement between the parties, which supersedes all prior agreements and understandings, and constitutes the complete agreement and understanding, between the parties with respect to the subject matter hereof.
 - c. If any one or more of the provisions of this Agreement are for any reason held to be invalid, illegal or unenforceable by a court of competent jurisdiction, the remaining provisions of this Agreement will be unimpaired and will remain in full force and effect, and the invalid, illegal or unenforceable provision will be replaced by a valid, legal and enforceable provision that comes closest to the intent of the parties underlying the invalid, illegal or unenforceable provision.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed and do each hereby warrant and represent that their respective signatory whose signature appears below has been and is on the Effective Date duly authorized to execute this Agreement.

Building Blocks for Kid’s Success (“Provider”)

Signature: _____

Print Name: _____

Date: _____

PCCS (“Contractor”)

Signature: _____

Print Name: _____

Date: _____

PCCS (“Contractor”)

Signature: _____

Print Name: _____

Date: _____

Hearing Itinerant Provider Agreement

This Hearing Itinerant Provider Agreement ("Agreement") is dated May____, 2016 ("Effective Date") by and between Building Blocks for Kids' Success, with an office at 10 Robin Crest Rd. Hawthorn Woods, IL 60047 ("Provider") and Prairie Crossing Charter School with an office at Jones Point Rd Grayslake, IL 60030 ("Contractor").

WHEREAS Contractor requests that the Provider provide hearing itinerant services to Contractor and Provider agrees to provide such services to Contractor.

THEREFORE, in consideration of the mutual agreements below, and intending to be legally bound, the parties agree:

1. **Services.** The Provider will provide hearing itinerant services ("Services") to Contractor. The Services include the following:
 - a. Hearing itinerant evaluations, consult and direct services as requested by Contractor;
 - b. Consultation with outside agencies;
 - c. Participate in district training as requested by Contractor;
 - d. Attend IEP and 504 meetings;
 - e. Attend Student Service Team meetings;
2. In relation to the Services described herein, Contractor will provide the following to Provider:
 - a. All pertinent files of child's individualized education plan, 504 Plan and student records
 - b. Necessary supplies and/or equipment that will enable the Provider to provide Services described herein or such other items as mutually agreed upon by the parties.
3. **Term.** The term of this Agreement is as follows: August 10, 2016 through June 2, 2017 ("Term").
4. During the Term, Provider shall provide Services to Contractor for hours not to exceed an average of four(4) hours per week, for a total of 38 weeks or 152 hours for the Term with a minimum of 1 hour per date of service invoiced.
5. In the event Provider provides additional necessary hours, compensation will be paid at an hourly rate of \$90/hour.
6. **Compensation.** In consideration of performance of the Services described herein, Contractor will pay Provider at a rate of \$90/hour for the Term. Contractor payments shall be made upon receipt of invoice.
7. **Confidentiality.** All records and other information concerning persons served under this Agreement is confidential pursuant to state and federal regulations and shall be protected by the Provider from unauthorized disclosure.
8. **Non-compete.** Contractor will not employ employees of Provider within 2 years of Agreement through independent contract or another entity.
9. **Contingency.** Provider understands and acknowledges under state law, the Illinois State Board of Education can terminate Contractor's charter under certain conditions.
10. **Miscellaneous.**
 - a. All Services shall be rendered under the terms and conditions of this Agreement and in accordance with applicable federal, state, and local laws.

- b. This Agreement is the complete and exclusive statement of the agreement between the parties, which supersedes all prior agreements and understandings, and constitutes the complete agreement and understanding, between the parties with respect to the subject matter hereof.
- c. If any one or more of the provisions of this Agreement are for any reason held to be invalid, illegal or unenforceable by a court of competent jurisdiction, the remaining provisions of this Agreement will be unimpaired and will remain in full force and effect, and the invalid, illegal or unenforceable provision will be replaced by a valid, legal and enforceable provision that comes closest to the intent of the parties underlying the invalid, illegal or unenforceable provision.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed and do each hereby warrant and represent that their respective signatory whose signature appears below has been and is on the Effective Date duly authorized to execute this Agreement.

Building Blocks for Kid's Success ("Provider")

PCCS ("Contractor")

Signature: _____

Signature: _____

Print Name: _____

Print Name: _____

Date: _____

Date: _____

Consent Agenda



**PCCS Board of Directors,
Finance Committee Meeting**

AGENDA

Tuesday, April 19, 2016

6:00 pm

Kennicott Building

1531 Jones Point Road

Grayslake, IL 60030

Call to Order

Brian Conlon, Committee Chair – 6:03pm

Committee Attendance: Brian Conlon, Scott Fullerton, Chris Hershiser

Committee Members Not Present: Jeff Barhorst, Marcelo Chiodi, and Alberto Oliverii and Evan Hunter

Staff Attendance: Kim DiSalvo, Geoff Deigan, Bill Batz

Public Attendance: Nick Kotzamanis, Sue Ross

Discussion Items

1. Feb/March Financials
 - a. Income and expense trending slightly better than expected
2. Review FY17 Budget
 - a. Assumes slight increase in number of students partly due to increase in eighth grade enrollment
 - b. Projected decrease in legal fees
 - c. Anticipate higher special education needs
 - d. PCTC is assumed to be a slight increase from FY16
 - e. Committee feels comfortable with the budget being presented to the Board
3. Discussion of swap status and options
 - a. Longhouse sent a data request and Kim and Geoff are responding
 - b. Need to review with Longhouse the relationship between PCCS and the LLC to determine if the swap can be included in the LLC budget
 - c. Initial decision needs to be made by August 23, 2016
4. Review Minutes from Previous Finance Committee Meeting(s).

Public Comment

Action Items

2A – Recommend FY 17 Budget to the Board

4A - Approve Minutes from Previous Finance Committee Meeting(s).

Tabled to the next meeting

New Business

Fullerton moved to adjourn. Hershiser seconded. All ayes.

Meeting adjourned at 6:57 pm

Adjourn

Thank you for attending the meeting of the PCCS Board of Education. You are asked to limit your remarks to the Public Comment opportunities and to under four minutes. Respect and courtesy toward everyone present is expected. Public comment by any person acknowledged is not to be interrupted by anyone else. Individual board members do not respond to public comment, nor does the board at its business meeting engage in discussion with the public.

Prairie Crossing Charter School

Business Managers Report

May 24, 2016

- The Finance Committee met May 17, 2016 at 6:00pm.
 - April 2016 Financial Package does not contain any unusual items or significant fluctuations.

- GSA / Grant payments received in April 2016:
 - IDEA Q3 payment totaling \$17,699 was received 04/19/2016
 - Title I Q3 payment totaling \$13,548 was received 04/19/2016
 - Title II Q3 payment totaling \$500 was received 04/16/2016
 - Other Grants – Transportation Reimbursement totaling \$3,950.36 was received 4/28/2016

- Reporting in April:
 - None

- TRS announced a rate increase for the following contributions effective with the 7/1/2016 contract year:
 - The member THIS Fund contribution will increase from 1.07 percent to 1.12 percent.
 - The employer THIS Fund contribution will increase from .80 percent to .84 percent.
 - The employer TRS contribution on federally-funded salaries will increase from 36.06 percent to 38.54 percent.

Respectfully submitted,

Kim Disalvo

10:09 AM
 05/13/16
 Accrual Basis

Prairie Crossing Charter School
Balance Sheet Prev Year Comparison
 As of April 30, 2016

	Apr 30, 16	Apr 30, 15	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
1100 · Cash			
1110 · LFB Operating 379719	1,339,242.73	1,081,686.44	257,556.29
1115 · Money Market 8100003238	659,472.90	859,117.68	(199,644.78)
1130 · PCCS Building 379727	155,709.59	116,041.66	39,667.93
1140 · PCCS Holdings 393851	5,946.45	5,951.45	(5.00)
1150 · PSO State Bank	37,914.54	29,821.97	8,092.57
1160 · Petty Cash	300.00	300.00	0.00
Total 1100 · Cash	2,198,586.21	2,092,919.20	105,667.01
Total Checking/Savings	2,198,586.21	2,092,919.20	105,667.01
Accounts Receivable			
1200 · Accounts Receivable	(12,022.70)	6,219.28	(18,241.98)
Total Accounts Receivable	(12,022.70)	6,219.28	(18,241.98)
Other Current Assets			
12000 · Undeposited Funds	4,028.70	2,305.00	1,723.70
1250 · Grants Receivable	0.00	2.50	(2.50)
1300 · Other Assets			
1320 · Prepaid Expense	16,154.72	13,451.22	2,703.50
1330 · Charter Renewal Fees	23,481.52	30,896.80	(7,415.28)
8999 · Due to Holdings	(9,717.00)	(76,128.00)	66,411.00
9999 · Due from PCCS - LLC	9,717.00	76,128.00	(66,411.00)
Total 1300 · Other Assets	39,636.24	44,348.02	(4,711.78)
Total Other Current Assets	43,664.94	46,655.52	(2,990.58)
Total Current Assets	2,230,228.45	2,145,794.00	84,434.45
Fixed Assets			
1400 · Fixed Assets			
1405 · Software	49,819.95	49,819.95	0.00
1410 · Computers	0.00	85,918.72	(85,918.72)
1420 · Computers - New Building	220,610.26	197,378.26	23,232.00
1425 · Security / Intercom System	0.00	42,205.00	(42,205.00)
1430 · Equipment	248,690.23	120,566.43	128,123.80
1435 · Vehicle	34,800.00	34,800.00	0.00
1440 · Office Equipment - Other	131,856.35	126,563.78	5,292.57
1445 · HVAC / Boiler	49,118.80	0.00	49,118.80
1450 · Furniture & Fixtures - New Bldg	148,000.41	148,000.41	0.00
1460 · Furniture & Fixtures - Other	200,475.85	61,997.43	138,478.42
1470 · Construction in Process - SSY	5,857.48	4,597.48	1,260.00
1490 · Accumulated Depreciation	(781,875.81)	(731,608.68)	(50,267.13)
Total 1400 · Fixed Assets	307,353.52	140,238.78	167,114.74
Total Fixed Assets	307,353.52	140,238.78	167,114.74
Other Assets			
1600 · Investment in LLC			
1605 · Investment in PCCS Holdings LLC	1,109,662.00	1,095,535.00	14,127.00
1607 · Capitalized Closing Costs	593,861.09	620,404.09	(26,543.00)
1610 · PCCSHI-pledged Deposit	306,696.43	306,696.43	0.00
1620 · PCCSHI-Phase I Building	3,739,589.58	3,623,888.18	115,701.40
1630 · PCCSHI-Buildings	1,369,027.82	1,369,027.82	0.00
1640 · PCCSHI-Phase II Building	4,830,564.41	4,946,265.81	(115,701.40)
1650 · PCCSHI-Land	976,852.54	976,852.54	0.00
1655 · PCCSHI - Land Improvement	224,097.43	224,097.43	0.00
1660 · PCCSHI-Accumulated Depreciation	(2,821,678.56)	(2,552,420.61)	(269,257.95)
1699 · Consolidate	(1,109,662.00)	(1,095,535.00)	(14,127.00)
Total 1600 · Investment in LLC	9,219,010.74	9,514,811.69	(295,800.95)
Total Other Assets	9,219,010.74	9,514,811.69	(295,800.95)

10:09 AM
 05/13/16
 Accrual Basis

Prairie Crossing Charter School
Balance Sheet Prev Year Comparison
 As of April 30, 2016

	Apr 30, 16	Apr 30, 15	\$ Change
TOTAL ASSETS	11,756,592.71	11,800,844.47	(44,251.76)
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
2002 · Accounts Payables	49,377.55	85,445.26	(36,067.71)
Total Accounts Payable	49,377.55	85,445.26	(36,067.71)
Other Current Liabilities			
2010 · Accounts Payable - Accrued	933.52	2,109.93	(1,176.41)
2050 · Other Current Liabilities			
2051 · Operation Sidewalk Makeover	2,043.10	2,043.10	0.00
2052 · Compost Buckets	279.28	279.28	0.00
2053 · Camping Equipment	5,246.92	4,050.31	1,196.61
2054 · Rain Barrels / Work Day	250.00	0.00	250.00
2055 · Awards	0.00	403.37	(403.37)
2057 · Student Council	388.00	170.00	218.00
2058 · Athletics	6,070.34	11,103.65	(5,033.31)
2059 · Dances	1,134.13	863.65	270.48
2060 · Chromebook deposit-refundable	6,195.00	2,940.00	3,255.00
2061 · Restricted Contributions-other	664.00	0.00	664.00
2068 · Annual Appeal	4,911.56	4,911.56	0.00
2069 · Auction Restricted Gifts	771.48	771.48	0.00
Total 2050 · Other Current Liabilities	27,953.81	27,536.40	417.41
2106 · LLC Accrued Expenses	(1,331.00)	(1,331.00)	0.00
2151 · Deferred Revenue-Fees	8,136.70	7,638.36	498.34
2152 · Deferred Revenue - ISBE	709,586.83	566,602.61	142,984.22
2200 · Accrued Interest	18,322.09	18,322.09	0.00
2201 · Accrued Payroll Liabilities			
2210 · Accrued Salaries	167,235.20	161,377.99	5,857.21
2211 · Accrued Bonuses	0.00	2,047.52	(2,047.52)
2212 · Accrued FICA/Medicare/TRS Bonus	5,771.02	8,132.11	(2,361.09)
2215 · FIT Payable	0.00	(1.99)	1.99
2220 · SIT Payable	0.00	0.18	(0.18)
2221 · FICA Payable	0.00	(0.79)	0.79
2225 · Medicare Payable	0.00	0.56	(0.56)
2235 · Equitable - 403B Payable	1,215.00	2,459.81	(1,244.81)
2245 · THIS Payable	628.57	1,571.74	(943.17)
2250 · TRS Payable	5,521.68	9,900.43	(4,378.75)
2255 · FSA Payable	297.63	0.12	297.51
Total 2201 · Accrued Payroll Liabilities	180,669.10	185,487.68	(4,818.58)
2300 · Capital Lease Obligations - ST	719.67	1,078.15	(358.48)
Total Other Current Liabilities	944,990.72	807,444.22	137,546.50
Total Current Liabilities	994,368.27	892,889.48	101,478.79
Long Term Liabilities			
2500 · Capital Lease Obligations - LT	23,362.45	3,340.70	20,021.75
2607 · Series 2011 Revenue Bonds	8,058,750.00	8,279,583.35	(220,833.35)
2608 · Interest Rate Swap Liability	50,255.20	152,563.54	(102,308.34)
Total Long Term Liabilities	8,132,367.65	8,435,487.59	(303,119.94)
Total Liabilities	9,126,735.92	9,328,377.07	(201,641.15)
Equity			
3200 · PCCS Net Assets	1,882,924.88	1,882,924.88	0.00
3210 · PCCS - Temporarily Resticted	7,323.00	6,063.00	1,260.00
3500 · LLC Net Assets	1,095,535.00	1,095,535.00	0.00
3900 · Retained Earnings	989,035.34	961,035.14	28,000.20
3999 · Consolidate	(1,637,422.00)	(1,637,422.00)	0.00
Net Income	292,460.57	164,331.38	128,129.19
Total Equity	2,629,856.79	2,472,467.40	157,389.39

10:09 AM
05/13/16
Accrual Basis

Prairie Crossing Charter School
Balance Sheet Prev Year Comparison
As of April 30, 2016

	<u>Apr 30, 16</u>	<u>Apr 30, 15</u>	<u>\$ Change</u>
TOTAL LIABILITIES & EQUITY	<u>11,756,592.71</u>	<u>11,800,844.47</u>	<u>(44,251.76)</u>

Prairie Crossing Charter School
Statement of Cash Flows
 July 2015 through April 2016

Jul '15 - Apr 16

OPERATING ACTIVITIES	
Net Income	292,460.57
Adjustments to reconcile Net Income to net cash provided by operations:	
1200 · Accounts Receivable	11,926.70
1250 · Grants Receivable	59,566.05
1320 · Prepaid Expense	(7,897.10)
1330 · Charter Renewal Fees	6,179.40
1490 · Accumulated Depreciation	28,522.82
1660 · PCCSHI-Accumulated Depreciation	224,755.80
2002 · Accounts Payables	45,734.14
2053 · Camping Equipment	(1,665.65)
2055 · Awards	(403.37)
2151 · Deferred Revenue-Fees	(35,183.30)
2152 · Deferred Revenue - ISBE	709,586.83
2210 · Accrued Salaries	24,419.93
2215 · FIT Payable	1.99
2220 · SIT Payable	(0.18)
2221 · FICA Payable	0.79
2225 · Medicare Payable	(0.56)
2235 · Equitable - 403B Payable	(1,123.02)
2245 · THIS Payable	(1,543.93)
2250 · TRS Payable	(9,915.23)
2255 · FSA Payable	297.50
2010 · Accounts Payable - Accrued	(28,955.92)
2060 · Chromebook deposit-refundable	6,195.00
2061 · Restricted Contributions-other	614.00
2211 · Accrued Bonuses	(37,500.00)
2212 · Accrued FICA/Medicare/TRS Bonus	(125.04)
Net cash provided by Operating Activities	1,285,948.22
INVESTING ACTIVITIES	
1410 · Computers	85,918.72
1420 · Computers - New Building	(23,232.00)
1430 · Equipment	(128,123.80)
1440 · Office Equipment - Other	(5,292.57)
1460 · Furniture & Fixtures - Other	(138,478.42)
1425 · Security / Intercom System	42,205.00
1445 · HVAC / Boiler	(18,113.55)
1607 · Capitalized Closing Costs	22,126.70
1620 · PCCSHI-Phase I Building	(115,701.40)
1640 · PCCSHI-Phase II Building	115,701.40
Net cash provided by Investing Activities	(162,989.92)
FINANCING ACTIVITIES	
2300 · Capital Lease Obligations - ST	719.67
2500 · Capital Lease Obligations - LT	20,021.75
2607 · Series 2011 Revenue Bonds	(185,000.01)
2608 · Interest Rate Swap Liability	(77,893.56)
Net cash provided by Financing Activities	(242,152.15)
Net cash increase for period	880,806.15
Cash at beginning of period	1,321,808.76
Cash at end of period	<u>2,202,614.91</u>