

## A Quick Update on the Voter-Approved Referendum

As planning for construction at Mundelein High School continues, the District is reaching an important step in carrying out the **\$149.5 million referendum approved by voters**.

Here's what's important to know:

- The Board of Education is preparing to issue the **first portion of bonds (about \$75 million)**.
- This is **not new or additional money**—it's simply the first phase of the funding voters already approved.
- A second bond issuance is planned for early 2027, and **the tax rate is not expected to increase again** when that happens.

### What about taxes?

Based on current projections, the bond tax rate is estimated at **about \$0.45** and is expected to remain stable for the life of the bonds. For a home valued at **\$300,000**, this equates to an estimated **\$414 per year** related to the referendum bonds.

### Why this approach matters

The District plans to repay the bonds over about **19 years**, which is expected to:

- Save taxpayers **about \$8 million in interest in the first year**, and
- Generate **approximately \$81 million in total interest savings** over time.

This referendum represents a community investment in students, neighborhood stability, and the long-term strength of Mundelein. The Board remains committed to **transparent communication, responsible financial stewardship, and delivering on what voters approved**.

Thank you for your continued trust and partnership.