

February 14, 2022

Joanne Johnson

VIA EMAIL – joannejohnson73@gmail.com

Re: FOIA Requests received 2/7/2022

Subject: I request that a photo copy of the following documents be provided:

- ◆ A photocopy of your Public Official Surety Bond required by Illinois **(15 ILCS 405/3) (from Ch. 15, par. 203)**.
- ◆ A photocopy of the governing board of education blanket surety bond if your board requires the members to be bonded under a blanket bond.
- ◆ A photocopy of your Errors & Omissions (E&O), a Surety Liability Insurance policy, and the Duty of Care policy if applicable.
- ◆ A photocopy of your school board General Obligation Bonds if applicable.
- ◆ A photocopy of your general long term bond for the school board if applicable. A
- ◆ photocopy of your school board Crime Policy if applicable.
- ◆ A photocopy of your Risk Management Policy if applicable. A
- ◆ photocopy of the following documents if applicable:
 - ACORD 125
 - ACORD 126
 - ACORD 127
 - ACORD 128
 - The documents should indicate the policy number and the insured amount of the policy.
- ◆ A photocopy of the Certificate of Liability if applicable.
- ◆ Public Officials and/or any other bonds pertaining to proof of liability and policies. **Based on any and all loses of financial responsibility due to negligence or dishonesty. Any and all based on the contract of terms and conditions.
- ◆ A photocopy of the Faithful Performance Bond if applicable. A
- ◆ photocopy of the Fidelity Bond if applicable.
- ◆ A photocopy of the Public Employee Dishonesty Policy if applicable. A
- ◆ photocopy of the Public Employee Blanket Bond if applicable.
- ◆ A photocopy of the Statutory Bond if applicable. A
- ◆ photocopy of the Official Bond if applicable.

- A photocopy of the power of attorney for the surety bond company.
- A photo copy of the Blanket Bond power of attorney for the surety bond company if applicable.

(15 ILCS 405/3) (from Ch. 15, par. 203) Sec. 3. Oath and Bond: Before entering upon the duties of his or her office, the Comptroller shall take and subscribe to the oath or affirmation prescribed by Article XIII, Section 3 of the constitution and shall give bond payable to the People of the State of Illinois in the sum of \$1,000,000 by inclusion in the blanket bond or bonds or self-insurance program provided for in Sections 14.1 and 14.2 of the Official Bond Act. The bond shall be conditioned (i) on the faithful discharge of the Comptroller's duties, (ii) on the delivery of all papers, books, records, and other property appertaining to his or her office, whole, safe, and undefaced, to the successor in office, and (iii) on the Comptroller giving such additional bonds as may be legally required.

Dear Ms. Johnson:

This letter will serve as Oswego Community Unit School District 308's response to your February 7, 2022 request under the Freedom of Information Act (5 ILCS 140/1 et seq.), in which you asked for the above referenced information. Attached is our response to your request.

Also, please see: <https://www.isbe.net/Pages/School-Treasurer-Bonds.aspx> for further information.

To promote district transparency and assist others who may have a similar question, this responsive document will be posted online on the district's website. To access it, go to www.sd308.org and select *Our District > Freedom of Information Act Request > FOIA Request Responses>FOIA Requests Responses -2022>then select FOIA ID #22-10.*

Please let me know if you have additional questions. Thank you.

John Petzke

John Petzke, CFO
Freedom of Information Officer



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)

2/9/2022

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an **ADDITIONAL INSURED**, the policy(ies) must have **ADDITIONAL INSURED** provisions or be endorsed. If **SUBROGATION IS WAIVED**, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER Assurance, a Marsh & McLennan Agency LLC company 20 N Martingale Road Suite 100 Schaumburg IL 60173	CONTACT NAME: Shawna DeFalco PHONE (A/C, No, Ext): (847) 797-5700 E-MAIL ADDRESS: szamora@assuranceagency.com FAX (A/C, No): (847) 440-9127
INSURED Community Unit School District 308 4175 Route 71 Oswego IL 60543	OSWECUS-01 INSURER(S) AFFORDING COVERAGE INSURER A: Illinois Counties Risk Managem INSURER B: INSURER C: INSURER D: INSURER E: INSURER F:

COVERAGES**CERTIFICATE NUMBER:** 462697401**REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: <input checked="" type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC OTHER:			P21000745212201	7/1/2021	7/1/2022	EACH OCCURRENCE \$ 1,000,000 DAMAGE TO RENTED PREMISES (Ea occurrence) \$ MED EXP (Any one person) \$ 5,000 PERSONAL & ADV INJURY \$ GENERAL AGGREGATE \$ 3,000,000 PRODUCTS - COMP/OP AGG \$ 1,000,000 \$
A	<input checked="" type="checkbox"/> AUTOMOBILE LIABILITY <input checked="" type="checkbox"/> ANY AUTO <input type="checkbox"/> OWNED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS <input checked="" type="checkbox"/> HIRED AUTOS ONLY <input checked="" type="checkbox"/> NON-OWNED AUTOS ONLY			P21000745212201	7/1/2021	7/1/2022	COMBINED SINGLE LIMIT (Ea accident) \$ 1,000,000 BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ \$
A	<input checked="" type="checkbox"/> UMBRELLA LIAB <input checked="" type="checkbox"/> OCCUR <input type="checkbox"/> EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE DED <input checked="" type="checkbox"/> RETENTION \$ 0			P21000745212201	7/1/2021	7/1/2022	EACH OCCURRENCE \$ 20,000,000 AGGREGATE \$ 20,000,000 \$
A	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below Y / N <input checked="" type="checkbox"/> N / A			P21000745212201	7/1/2021	7/1/2022	<input checked="" type="checkbox"/> PER STATUTE <input type="checkbox"/> OTH-ER E.L. EACH ACCIDENT \$ 2,500,000 E.L. DISEASE - EA EMPLOYEE \$ 2,500,000 E.L. DISEASE - POLICY LIMIT \$ 2,500,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

Proof of Insurance

CERTIFICATE HOLDER**CANCELLATION**

Proof of Insurance

**
** * * *

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE

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***** Acceptance of this bond constitutes cancellation of 268011600 for Christi Tyler effective on the issuance date of said bond.*****



2200 Renaissance Blvd. Ste. 400
King of Prussia, PA 19406-2755
Ph. (610) 832-8240

PUBLIC OFFICIAL BOND

Bond Number: 268015057

Know all men by these presents: That we, Dr. John T. Petzke
2344 Bellingham Lane, Aurora, IL 60503 as Principal(s) and
The Ohio Casualty Insurance Company is authorized to transact
surety business in IL, as Surety, are held and firmly bound unto
Oswego Community Unit School District 308
in the penal sum of Fifteen Million Dollars and 00/100
Dollars (\$ 15,000,000.00),
lawful money of the United States of America, for the payment of which, well and truly to be made, we bind ourselves,
our heirs, legal representatives, successor and assigns, jointly and severally, firmly by these presents.

WHEREAS, the above bounden Principal has been duly elected or appointed to the office of _____
Treasurer

for a term beginning July 1, 2021 and ending Continuous (if no ending
date is listed, the appointment is for an indefinite term);

Now, therefore, the condition of this Obligation is such that if the Principal shall well, truly and faithfully execute
and perform the official duties of said office during said term, according to all laws now in force or which may be
enacted subsequent to the execution of this bond, then this obligation shall be void; otherwise it shall remain in full
force and effect.

This Bond may be cancelled by the Surety effective upon the expiration of thirty (30) days from the date of written
notice of such cancellation to the Principal and Oblige named herein at their last known address, provided no
such cancellation shall affect or abridge the liability of the Principal or the Surety to the Oblige for losses occurring
during the term covered by this bond prior to the effective date of cancellation.

DATED as of this 1st day of July, 2021.

Dr. John T. Petzke
(Principal)

By: _____

Witness: _____

The Ohio Casualty Insurance Company
(Surety)

By: William Reidinger Attorney-in-Fact

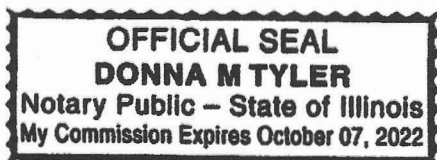


Surety Company Acknowledgment:

State of Illinois

County of Kane

On this 28th day of June, 2021, before me personally appeared William Reidinger, to be known, whom being by me duly sworn, did depose and say: that he/she resides at Schaumburg, IL, that he/she is the Attorney-in-Fact of The Ohio Casualty Insurance Company, the corporation described in and which executed the annexed instrument; that he/she knows the corporate seal of said corporation that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation; that he/she signed his/her name thereto by like order; and that the liabilities of said corporation do not exceed its assets as ascertained in the manner provided by law.



Donna M. Tyler

Notary Public in and for the above County and State

My commission expires 10/07/2022

COMMUNITY UNIT SCHOOL DISTRICT 308

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

[REDACTED]

[REDACTED]

[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]	[REDACTED]

NOTE 9 - LONG TERM LIABILITIES

Changes in General Long-term Liabilities. The following is the long-term liability activity for the District for the year ended June 30, 2021:

	<i>Beginning Balance</i>	<i>Additions</i>	<i>Deletions</i>	<i>Ending Balance</i>	<i>Due Within One Year</i>
General obligation bonds	\$ 220,245,000	\$ 44,690,000	\$ 65,390,000	\$ 199,545,000	\$ 5,260,000
Direct borrowing general obligation bonds	-	11,755,000	-	11,755,000	-
Capital appreciation bonds	100,606,140	9,644,829	22,447,265	87,803,704	18,745,000
Unamortized premium	16,831,298	9,887,342	2,535,098	24,183,542	-
Unamortized discount	(47,719)	-	(21,209)	(26,510)	-
Total bonds payable	<u>337,634,719</u>	<u>75,977,171</u>	<u>90,351,154</u>	<u>323,260,736</u>	<u>24,005,000</u>
IBNR health claims	1,255,200	162,100	-	1,417,300	-
Capital leases	-	9,670,726	1,665,711	8,005,015	1,495,982
Net pension liability - IMRF	9,859,054	-	7,568,592	2,290,462	-
Net pension liability - TRS	10,826,280	2,177,551	727,731	12,276,100	-
Net OPEB liability - THIS	121,294,072	-	3,315,733	117,978,339	-
Total OPEB liability - District Plan	1,700,381	316,718	50,093	1,967,006	-
Compensated absences	<u>2,496,323</u>	<u>4,321,955</u>	<u>4,269,821</u>	<u>2,548,457</u>	<u>300,000</u>
Total long-term liabilities - governmental activities	<u>\$ 485,066,029</u>	<u>\$ 92,626,221</u>	<u>\$ 107,948,835</u>	<u>\$ 469,743,415</u>	<u>\$ 25,800,982</u>

The obligations for the compensated absences, OPEB liabilities and IBNR health claims will be repaid from the General Fund. The net pension liability will be repaid from both the General Fund and the Municipal Retirement / Social Security Fund.

COMMUNITY UNIT SCHOOL DISTRICT 308

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 9 - LONG TERM LIABILITIES - (CONTINUED)

General Obligation Bonds. General obligation bonds are direct obligations and pledge the full faith and credit of the District. General obligation bonds currently outstanding are as follows:

Purpose	Interest Rates	Original Indebtedness	Carrying Amount
Series 2008 General Obligation Capital Appreciation Bonds dated May 6, 2008 are due in annual installments through February 1, 2028	5.24%	\$ 79,998,396	\$ 87,803,704
Series 2011 General Obligation School Refunding Bonds dated March 7, 2011 are due in annual installments through February 1, 2027	5.25% - 5.5%	22,840,000	12,910,000
Series 2012 General Obligation School Refunding Bonds dated March 8, 2012 are due in annual installments through October 1, 2021	2.0% - 4.00%	28,905,000	1,160,000
Series 2013 General Obligation School Refunding Bonds dated December 26, 2013 are due in annual installments through October 1, 2032	2.0% - 4.75%	9,585,000	6,770,000
Series 2014 General Obligation School Refunding Bonds dated April 23, 2014 are due in annual installments through February 1, 2030	2.0% - 4.17%	9,825,000	9,660,000
Series 2015 General Obligation School Refunding Bonds dated April 1, 2015 are due in annual installments through February 1, 2030	3.0% - 4.0%	15,170,000	11,810,000
Series 2016 General Obligation Refunding Bonds dated March 1, 2016 are due in annual installments through February 1, 2036	4.0% - 5.0%	96,780,000	96,780,000
Series 2017A General Obligation Limited School Bonds dated February 23, 2017 are due in annual installments through February 1, 2022	1.0% - 3.0%	13,615,000	2,850,000
Series 2017B General Obligation Refunding School Bonds dated October 3, 2017 are due in annual installments through October 1, 2023	3.0% - 5.0%	16,720,000	12,915,000
Series 2020A General Obligation Refunding School Bonds dated November 12, 2020 are due in annual installments through February 1, 2029	5.00%	44,690,000	44,690,000
Series 2020B General Obligation Refunding School Bonds dated November 12, 2020 are due in annual installments through February 1, 2025	1.1% - 1.4%	<u>11,755,000</u>	<u>11,755,000</u>
Total		<u>\$ 349,883,396</u>	<u>\$ 299,103,704</u>

During the year, the District issued \$56,445,000 in General Obligation Bonds with an average interest rate of 2.88% to advance refund \$62,962,265 of outstanding 2008, 2011, and 2011A Series refunding bonds with an average interest rate of 5.25%. The net proceeds and District funds were used to purchase U.S. government securities. Those securities were deposited in an irrevocable trust with an escrow agent to provide for future debt service payments on the 2011 and 2011A Series refunding bonds. Accordingly, the trust account assets and liability for the defeased bonds are not included in the District's financial statements. At June 30, 2021, \$11,613,306 of bonds outstanding are considered defeased.

COMMUNITY UNIT SCHOOL DISTRICT 308

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

NOTE 9 - LONG TERM LIABILITIES - (CONTINUED)

The District advance refunded the 2011A and a portion of the 2008 Capital Appreciation Bonds and 2011 Series refunding bonds to reduce its total debt service payments over the next 9 years by \$15,521,117. This transaction resulted in an economic gain (difference between the present values of the debt service payments on the old and new debt) of \$12,506,850.

Annual debt service requirements to maturity for general obligation bonds are as follows for governmental type activities:

	<i>Principal</i>	<i>Interest</i>	<i>Total</i>
2022	\$ 24,005,000	\$ 9,751,011	\$ 33,756,011
2023	13,170,000	9,402,371	22,572,371
2024	35,335,000	8,374,366	43,709,366
2025	25,760,000	7,996,240	33,756,240
2026	27,625,000	7,368,063	34,993,063
2027 - 2031	112,395,000	29,722,750	142,117,750
2032 - 2033	<u>78,580,000</u>	<u>11,563,844</u>	<u>90,143,844</u>
Total	<u>\$ 316,870,000</u>	<u>\$ 84,178,645</u>	<u>\$ 401,048,645</u>

Principal maturities include \$52,306,462 of accreted interest on capital appreciation bonds, which will be included as long-term debt on the statement of net position.

On November 7, 2006, the voters of the District approved a referendum providing for the issuance of \$450,000,000 in general obligation bonds for the purpose of building and equipping one new high school building, four new junior high school buildings, eight new elementary school buildings, an early childhood building, a maintenance building, a transportation facility, additions to existing school buildings, and alter, repair, equip, and provide technology improvements to existing buildings. Based on provisions specifically added for the District to the School Code of the State of Illinois Section 19-1, the bonds issued in the current year and future years related to this referendum are not subject to the District's legal debt limitation. Of the general obligation bonds outstanding at June 30, 2021, \$207,250,411 is not subject to the District's legal debt limitation.

The District is subject to the Illinois School Code, which limits the amount of certain indebtedness to 13.8% of the most recent available equalized assessed valuation of the District. As of June 30, 2021, the statutory debt limit for the District was \$305,235,214, providing a debt margin of \$250,040,199.

NOTES TO BASIC FINANCIAL STATEMENTS
AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

Capital Leases. The District has entered into a lease agreement as lessee for financing the acquisition of buses and equipment. The lease agreement qualifies as a capital lease for accounting purposes and, therefore, the assets and obligations have been recorded at the present value of the future minimum lease payments as of the inception date. At June 30, 2021, \$6,839,140 of amounts included in capital assets were acquired via capital leases. The obligations for the capital leases will be repaid from the Transportation Fund for bus leases and Debt Service Fund funded by transfers from the General Fund for all other leases. The future minimum lease obligations and the net present value of these minimum lease payments as of June 30, 2021, are as follows:

	<i>Amount</i>
2022	\$ 1,665,711
2023	1,665,711
2024	1,665,711
2025	945,152
2026	<u>2,646,000</u>
Total minimum lease payments	8,588,285
Less: amount representing interest	<u>(583,270)</u>
Present value of minimum lease payments	\$ 8,005,015

[REDACTED]

[REDACTED]

[REDACTED] [REDACTED] [REDACTED] [REDACTED] [REDACTED]

[REDACTED] [REDACTED] [REDACTED] [REDACTED] [REDACTED]

[REDACTED]

[REDACTED]