

**RESPONSE TO REQUEST FOR INFORMATION**

**COMMUNITY UNIT SCHOOL DISTRICT NUMBER 220  
OGLE COUNTY, ILLINOIS  
(OREGON)**



**2037 SHADY REST ROAD  
MONTICELLO, IL 61856**

1. A bio and highlight the advantages Kings Financial provides.

Kendall King, CPA, Vice President, [kendall@kingsfci.com](mailto:kendall@kingsfci.com), 217-762-5468 - After graduating from the University of Illinois with a masters in accounting and a concentration in taxation, Kendall spent several years working as a tax professional for Ernst and Young in Nashville, Tennessee before joining the firm. After just three years in the industry, Kendall currently serves as municipal advisor for thirty-four school districts in Illinois, and has personally advised upwards of one-hundred and twenty million dollars in municipal financings. Kendall is disrupting the entrenched underwriting establishments in schools throughout the state by introducing a fiduciary into the equation which is ultimately leading to lower profit margins for the underwriters, and more cost-effective financings for his districts. He would be honored to have the opportunity to serve Oregon School District as lead municipal advisor for its upcoming bond transaction.



E. Timothy King, CPA, President, [tim@kingsfci.com](mailto:tim@kingsfci.com), 217-762-4578 - For over thirty years, Tim has been servicing clients in Illinois with their financial service needs. Tim previously spent several years working on the investor side of bond transactions while working for underwriting firms. He has since founded a municipal advisory firm and has moved into the role of representing the issuer side of bond transactions. Tim is very familiar with both sides of the municipal debt issuance process and his experience has been an invaluable resource for well over one hundred municipal clients over the last twenty years.

Specializing in Illinois Public Finance, Kings Financial has pioneered the use of creative borrowing strategies while working with all types of municipal entities on their taxable and tax-exempt financings. Kings Financial currently serves over 100 of the 800+ School Districts in Illinois with municipal advisory services. The team only serves clients in Illinois, and 95% of their client base is school districts. This specialization, along with the fact that both the company's president and vice president are licensed CPAs, gives Kings Financial a substantial depth of knowledge to use for the benefit of Illinois Schools. Because we are a smaller, more specialized firm, we offer a consistent, personalized financing solution and turnkey process that is unmatched by our larger corporate municipal advising competitors. With Kings Financial, the same representative that "makes the marketing pitch" will also structures the District's repayment options, negotiate pricing with the underwriters, and co-ordinate closing documentation and filings. With many of our larger, corporate competitors, the representatives are marketers who rely on back office personnel for support. These back office personnel typically offer more standardized, boiler plate solutions based on their policies and procedures that may not specifically suit each District's unique circumstances. This personalized attention to detail and unique structuring are some of our company's greatest strengths. Many clients have come to rely on Kings Financial for outstanding service and solutions to their financial needs, no matter the size or complexity.



## 2. What fee would you charge?

1.25% Total issuance costs excluding bond insurance. To give the board a frame of reference, I have provided the following chart showing the fees charged on the most recent issues for each of the other districts with presence in the County:

District	Recent Issue	Service Provider	Issue Size	Issue Fee	Percentage
Meridian CUSD 223	2016	PMA	\$ 11.9M	\$ 203,114	1.71%
Forreston CUSD 221	2015	PMA	\$ 5.1M	\$ 123,199	2.41%
Hiawatha CUSD 426	2019	PMA	\$ 5.7M	\$ 90,484	1.59%
Polo CUSD 222	2018	Kings	\$ 2.9M	\$ 51,506	1.81%
Rochelle Grade CCSD 231	2015	PMA	\$1.5M	\$ 57,270	3.82%
Rochelle High 212	2015	PMA	\$13.8M	\$ 197,169	1.43%
Ashton CUSD 275	2018	First Midstate	\$ 8.3M	\$ 560,339	6.77%
Eastland CUSD 308	2010	BMO	\$ 8.0M	\$ 173,014	2.16%
Dixon CUSD 170	2019	Stifel	\$ 6.9M	\$ 139,429	2.02%
Oregon CUSD 220	2014	HSE	\$ 7.7M	\$ 109,943	1.42%
Byron CUSD 226	2019	Raymond James	\$ 5.3M	\$ 105,268	1.97%

## 3. A commitment from you that you will use an RFP to select the underwriter and you will provide the Board a recommendation to the Board for the underwriter selection decision. The Board will make the final decision.

Yes.

## 4. Last two years of work done for schools in the Northwest Division.

In the IASA Northwest Division, we are currently serving, or served as financial advisor on the most recent issue for seven of the thirty-nine districts as follows:

1. Oregon CUSD 220 - Dr. Tom Mahoney
2. Polo CUSD 222 - Dr. Kelly Mandrell, Chris Rademacher
3. Winnebago CUSD 323 - Dr. John Schwuchow, Scott Bloomquist
4. Pecatonica CUSD 321 - Bill Faller
5. Dakota CUSD 201 - Jason Grey, Bob Prusator
6. Orangeville CUSD 203 – Dr. Doug DeSchepper
7. Montmorency CCSD 145 - Alex Moore

