

A G E N D A

REGULAR MEETING OF THE MAYOR AND BOARD OF TRUSTEES OF THE VILLAGE OF WILLOWBROOK TO BE HELD ON MONDAY, NOVEMBER 24, 2014, AT 6:30 P.M. AT THE VILLAGE HALL, 7760 QUINCY STREET, IN THE VILLAGE OF WILLOWBROOK, DUPAGE COUNTY, ILLINOIS

1. CALL TO ORDER
2. ROLL CALL
3. PLEDGE OF ALLEGIANCE
4. VISITORS' BUSINESS - Public comment is limited to three minutes per person
5. OMNIBUS VOTE AGENDA:
 - a. Waive Reading of Minutes (APPROVE)
 - b. Minutes - Regular Board Meeting - October 27, 2014 (APPROVE)
 - c. Minutes - Regular Board Meeting - November 10, 2014 (APPROVE)
 - d. Warrants - \$501,852.97 (APPROVE)
 - e. Ordinance - An Ordinance Amending Title 8, Chapter 8, Section 8-8-15 of the Village Code of the Village of Willowbrook - Parking Restrictions (PASS)
 - f. Resolution - A Resolution Authorizing the Village Administrator's Acceptance of Change Order Numbers 22 and 23 - Interior Finish and Electrical Revisions - Village Hall Renovation Project, and Ratifying and Confirming the Village Administrator's Prior Execution of Said Change Orders (ADOPT)
 - g. Motion - A Motion to Approve the Fiscal Year 2015/16 Budget Schedule (APPROVE)
 - h. Motion to Approve - Village Hall Renovation Contract: Payout #4 - Partial Payment, FBG Construction Corporation (APPROVE)
 - i. Report - Annual Police Pension Board Pension Fund Report (RECEIVE)
 - j. Proclamation - A Proclamation Recognizing the Month of December 2014 as National Drunk and Drugged Driving (3-D) Prevention Month (APPROVE)

NEW BUSINESS

6. DELINQUENT WATER BILLS
7. RESOLUTION - A RESOLUTION AUTHORIZING THE MAYOR AND VILLAGE CLERK TO EXECUTE A HOST COMMUNITY AGREEMENT WITH COMPASSIONATE CARE CENTER, INC.
8. ORDINANCE - AN ORDINANCE AUTHORIZING A SPECIAL USE FOR A MEDICAL CANNABIS DISPENSARY - COMPASSIONATE CARE CENTER, 7550-7560 QUINCY STREET
9. RESOLUTION - A RESOLUTION AUTHORIZING THE MAYOR AND VILLAGE CLERK TO ACCEPT A PROPOSAL FOR PROFESSIONAL SERVICES - INDEPENDENT REGISTERED MUNICIPAL ADVISOR SERVICES - SPEER FINANCIAL, INC.
10. ORDINANCE - AN ORDINANCE PROVIDING FOR THE LEVY OF TAXES FOR THE FISCAL YEAR COMMENCING ON MAY 1, 2014 AND ENDING APRIL 30, 2015, OF THE VILLAGE OF WILLOWBROOK, DUPAGE COUNTY, ILLINOIS
11. ORDINANCE - AN ORDINANCE TERMINATING THE DESIGNATION OF THE ROUTE 83 AND PLAINFIELD ROAD TAX INCREMENT REDEVELOPMENT PROJECT AREA AS CREATED BY THE VILLAGE OF WILLOWBROOK ON AUGUST 13, 1990 AS A TAX INCREMENT FINANCING REDEVELOPMENT PROJECT AREA AND DISSOLVING THE SPECIAL TAX INCREMENT ALLOCATION FUND FOR SAID REDEVELOPMENT PROJECT AREA

PRIOR BUSINESS

12. COMMITTEE REPORTS
13. ATTORNEY'S REPORT
14. CLERK'S REPORT
15. ADMINISTRATOR'S REPORT
16. MAYOR'S REPORT
17. EXECUTIVE SESSION
18. ADJOURNMENT

MINUTES OF THE REGULAR MEETING OF THE MAYOR AND BOARD OF TRUSTEES OF THE VILLAGE OF WILLOWBROOK HELD ON MONDAY, OCTOBER 27, 2014 AT THE VILLAGE HALL, 7760 QUINCY STREET, IN THE VILLAGE OF WILLOWBROOK, DUPAGE COUNTY, ILLINOIS.

1. CALL TO ORDER

The meeting was called to order at the hour of 6:31 p.m. by Mayor Frank Trilla.

Village Clerk Hansen stated that Trustee Berglund is requesting to participate in the Board meeting through teleconference and needs a motion to approve.

MOTION: Made by Trustee Kelly and seconded by Trustee Davi to allow Trustee Berglund to participate in tonight's Board meeting.

ROLL CALL VOTE: AYES: Mayor Trilla, Trustees Davi, Kelly, and Neal. NAYS: None. ABSENT: Trustees Mistele and Oggerino.

2. ROLL CALL

Those present at roll call were Mayor Frank Trilla, Village Clerk Leroy Hansen, Trustees Sue Berglund (via teleconference), Umberto Davi, Terrence Kelly, and Gayle Neal.

ABSENT: Trustees Michael Mistele and Paul Oggerino

Also present were Village Attorney Thomas Bastian, Village Attorney Michael Durkin, Village Administrator Timothy Halik, Chief Mark Shelton, Deputy Chief Mark Altobella, Parks Superintendent Kristin Violante, Management Analyst Garrett Hummel, and Deputy Clerk Cindy Stuchl.

A QUORUM WAS DECLARED

3. PLEDGE OF ALLEGIANCE

Mayor Trilla asked Chief Shelton to lead everyone in saying the Pledge of Allegiance.

4. VISITORS' BUSINESS

None presented.

5. OMNIBUS VOTE AGENDA

- a. Waive Reading of Minutes (APPROVE)
- b. Minutes - Regular Board Meeting - October 13, 2014 (APPROVE)
- c. Warrants - \$282,473.99 (APPROVE)
- d. Ordinance - An Ordinance Amending Title 3, Section 3-12-5(B) of the Village Code of the Village of Willowbrook - Liquor Control, Class B License - Ordinance No. 14-O-49 (PASS)
- e. Resolution - A Resolution Authorizing the Mayor and Village Clerk to Accept a Proposal to Perform Turf Aeration Within Village Park Properties - Falco's Landscaping, Inc. - Resolution No. 14-R-51 (ADOPT)
- f. Resolution - A Resolution Authorizing the Village Administrator's Acceptance of Change Order Numbers 9 and 16 - Electrical Revisions and Interior Door Upgrades - Village Hall Renovation Project, and Ratifying and Confirming the Village Administrator's Prior Execution of Said Change Orders - Resolution No. 14-R-52 (ADOPT)
- g. Motion to Approve - Village Hall Renovation Contract: Payout #3 - Partial Payment, FBG Construction Corporation (APPROVE)

Mayor Trilla asked the Board if there were any items to be removed from the Omnibus Vote Agenda. Clerk Hansen advised that there were a couple to typographical errors in Item 5b.

MOTION: Made by Trustee Davi and seconded by Trustee Kelly to approve the Omnibus Vote Agenda as amended.

ROLL CALL VOTE: AYES: Trustees Berglund, Davi, Kelly, and Neal.
NAYS: None. ABSENT: Trustees Mistele and Oggerino.

MOTION DECLARED CARRIED

NEW BUSINESS

6. DELINQUENT WATER BILLS

Administrator Halik reported that there were three (3) delinquent water bills in the amount of \$281.05, \$350.44, and \$157.00. Staff requested authorization to proceed in accordance with past practices which was approved.

7. MOTION - MOTION TO APPROVE MERITORIOUS SERVICE AWARD - OFFICER DARREN BIGGS

MOTION: Made by Trustee Kelly and seconded by Trustee Davi to approve the Meritorious Service Award to Darren Biggs.

PREVIOUS ROLL CALL VOTE: AYES: Trustees Berglund, Davi, Kelly, and Neal. NAYS: None. ABSENT: Trustees Mistele and Oggerino.

MOTION DECLARED CARRIED

Mayor Trilla presented Officer Darren Biggs with a Meritorious Service Award for his efforts in saving the life of a citizen that had overdosed on drugs. Chief Shelton presented Officer Biggs with a Meritorious medal and ribbon to be worn on his dress uniform. Mayor Trilla, the Board of Trustees, and Staff thanked Officer Biggs for his service.

8. PROCLAMATION - A PROCLAMATION RECOGNIZING OFFICER DANIEL POLFLIET FOR 20 YEARS OF SERVICE TO THE VILLAGE OF WILLOWBROOK

Mayor Trilla presented Officer Daniel Polfliet with a Proclamation and gift recognizing his 20 years of service with the Village of Willowbrook. Mayor Trilla, the Board of Trustees, and Staff thanked Officer Polfliet for his service.

9. PRESENTATION - INTRODUCTION OF TWO (2) RECENTLY HIRED PATROL OFFICERS: OFFICER DYLAN TRAINOR AND OFFICER JOSE LOPEZ

Chief Shelton introduced Officer Dylan Trainor and Officer Jose Lopez to the Board. Officer Trainor has recently finished his probationary period. Officer Lopez had completed his Field Training Program and is currently in the middle of his 18-month probation.

10. ORDINANCE - AN ORDINANCE AUTHORIZING THE MAYOR AND VILLAGE CLERK TO EXECUTE A CERTAIN SITE AGREEMENT LEASING SPACE IN AND ON THE VILLAGE PUBLIC WORKS FACILITY BUILDING FOR PURPOSES OF INSTALLING AND MAINTAINING A RADIO ANTENNA - FIRE & SECURITY SYSTEMS, INC.

Administrator Halik related that the Village is losing the lease currently held with U.S. Cellular to install and maintain a

series of radio relay antennas on the water tower standpipe located on the Public Works property.

The Village has an opportunity to offset a portion of the lost revenue by considering a new lease agreement with Fire & Security Systems, Inc. (FSS). FSS has requested the opportunity to install and maintain a small equipment panel and two (2) 8-foot antennas on top of the roof of the Public Works building. The antennas will serve as radio relay for FSS burglar and fire alarm systems in the area.

Staff negotiated the terms of the lease agreement which was drafted by the Village attorney. The lease provisions include a one-year term and is self-renewing, either party may cancel the lease with 90-day notice.

The Village currently utilizes FSS for fire alarm protection in all four Village buildings. With regards to payment, the agreement includes continued service for no costs.

The Municipal Services Committee reviewed this item and recommended its approval.

MOTION: Made by Trustee Davi and seconded by Trustee Berglund to pass Ordinance No. 14-O-50 as presented.

PREVIOUS ROLL CALL VOTE: AYES: Trustees Berglund, Davi, Kelly, and Neal. NAYS: None. ABSENT: Trustees Mistele and Oggerino.

MOTION DECLARED CARRIED

11. RESOLUTION - A RESOLUTION ACCEPTING A PROPOSAL TO MANAGE AND ADMINISTER THE JOB APPLICATION AND EXAMINATION PROCESS FOR THE PATROL OFFICER HIRING PROCESS AND TO FURTHER AUTHORIZE THE VENDOR, ACTING AS AN AGENT OF THE VILLAGE, TO ASSESS AN APPLICATION FEE FROM CANDIDATES AS PART OF THE APPLICATION PROCESS - I/O SOLUTIONS

Chief Shelton indicated that patrol officer testing was conducted two years ago by Selection Works. They have since changed their name to I/O Solutions. The testing process was flawless and has been recommended by the Board of Police Commissioners to have I/O Solutions run the testing again this year.

MOTION: Made by Trustee Kelly and seconded by Trustee Davi to adopt Resolution No. 14-R-53 as presented.

PREVIOUS ROLL CALL VOTE: AYES: Trustees Berglund, Davi, Kelly, and Neal. NAYS: None. ABSENT: Trustees Mistele and Oggerino.

MOTION DECLARED CARRIED

12. RESOLUTION - A RESOLUTION AUTHORIZING THE MAYOR AND VILLAGE CLERK TO ACCEPT A PROPOSAL TO PROVIDE ROAD RACE MANAGEMENT AND CHRONOMIX COMPUTERIZED TIMING AS PART OF A VILLAGE SPONSORED ROAD RACE EVENT - RACE TIME, INC.

Parks Superintendent Violante advised that a Village race had been approved during the Fiscal Year 2014/15 Budget Workshop. A race committee has been formed. Two Parks and Recreation commissioners, Detective Tim Kobler of the Willowbrook Police Department, and some members of the community are part of the committee. A map of the race was created: it begins at Borse Community Park, goes around Gower West Elementary School, Farmingdale Park, and Midway Park. All are Village streets and should not require much traffic disruption.

A majority of the race will be run by volunteers. However, timing and registration need to be outsourced. Race Time out of Winfield will provide registration, support, timing and consulting for \$600.00.

Approximate Village costs will be \$12,810. Hopefully, registration fees, donations, and sponsorships will cover most of the costs. Any excess money collected will be donated to the Gower Foundation and Kiwanis Club of Willowbrook/Burr Ridge.

Superintendent Violante stated that they are hoping to schedule the race in April of 2015.

MOTION: Made by Trustee Davi and seconded by Trustee Kelly to adopt Resolution No. 14-R-54 as presented.

PREVIOUS ROLL CALL VOTE: AYES: Trustees Berglund, Davi, Kelly, and Neal. NAYS: None. ABSENT: Trustees Mistele and Oggerino.

MOTION DECLARED CARRIED

13. RESOLUTION - A RESOLUTION REJECTING BIDS - WILLOW POND DREDGING

Administrator Halik related that Phase 1 of the Willow Pond Park project includes the dredging of Willow Pond itself. The engineer's probable costs for this portion of the project were

\$65,000. On Tuesday, October 21, 2014, staff held a public bid opening for the dredging work. Only one bid was received in the amount of \$147,900. Since only one bid was received and it was significantly over budget, staff recommends that the bid be rejected.

Work will continue with the park consultant and engineers to determine if the dredging work is actually necessary at this time. The amount of silt that was located in the pond was determined to be marginal.

The Illinois Department of Natural Resources has been contacted to review the data that was obtained and provide an opinion as to whether the dredging should be done or not. If it is recommended, the project can be rebid in the Spring.

MOTION: Made by Trustee Kelly and seconded by Trustee Davi to adopt Resolution No. 14-R-55 as presented.

PREVIOUS ROLL CALL VOTE: AYES: Trustees Berglund, Davi, Kelly, and Neal. NAYS: None. ABSENT: Trustees Mistele and Oggerino.

MOTION DECLARED CARRIED

PRIOR BUSINESS

14. COMMITTEE REPORTS

Trustee Neal had no report.

Trustee Kelly had no report.

Trustee Berglund had no report.

Trustee Davi had no report.

15. ATTORNEY'S REPORT

Attorney Bastian had no report.

16. CLERK'S REPORT

Clerk Hansen reminded the Board that Election Day is coming up on November 4th.

17. ADMINISTRATOR'S REPORT

Administrator Halik had no report.

18. MAYOR'S REPORT

Mayor Trilla had no report.

19. EXECUTIVE SESSION

Mayor Trilla stated that there was no need for Executive Session during tonight's meeting.

20. ADJOURNMENT

MOTION: Made by Trustee Davi and seconded by Trustee Kelly, to adjourn the Regular Meeting at the hour of 7:02 p.m.

ROLL CALL VOTE: AYES: Trustees Berglund, Davi, Kelly, and Neal.
NAYS: None. ABSENT: Trustees Mistele and Oggerino.

MOTION DECLARED CARRIED

PRESENTED, READ and APPROVED.

November 24, 2014.

Mayor

Minutes transcribed by Deputy Clerk Cindy Stuchl.

MINUTES OF THE REGULAR MEETING OF THE MAYOR AND BOARD OF TRUSTEES OF THE VILLAGE OF WILLOWBROOK HELD ON MONDAY, NOVEMBER 10, 2014 AT THE VILLAGE HALL, 7760 QUINCY STREET, IN THE VILLAGE OF WILLOWBROOK, DUPAGE COUNTY, ILLINOIS.

1. CALL TO ORDER

The meeting was called to order at the hour of 6:30 p.m. by Mayor Frank Trilla.

2. ROLL CALL

Those present at roll call were Mayor Frank Trilla, Village Clerk Leroy Hansen, Trustees Sue Berglund, Umberto Davi, Terrence Kelly, Michael Mistele, Gayle Neal, and Paul Oggerino.

ABSENT: None

Also present were Village Attorney Thomas Bastian, Village Administrator Timothy Halik, Chief Mark Shelton, Deputy Chief Mark Altobella, Management Analyst Garrett Hummel, and Deputy Clerk Cindy Stuchl.

A QUORUM WAS DECLARED

3. PLEDGE OF ALLEGIANCE

Mayor Trilla asked Deputy Chief Altobella to lead everyone in saying the Pledge of Allegiance.

4. VISITORS' BUSINESS

None presented.

5. OMNIBUS VOTE AGENDA

- a. Waive Reading of Minutes (APPROVE)
- b. Minutes - Regular Board Meeting - October 27, 2014 (APPROVE)
- c. Warrants - \$152,198.26 (APPROVE)
- d. Monthly Financial Report - October 31, 2014 (APPROVE)
- e. Resolution - A Resolution Authorizing the Village Administrator's Acceptance of Change Order Numbers 19 and 20 - Electrical Revisions and Lower Level Reception Counter Security Glazing - Village Hall Renovation Project, and Ratifying and Confirming the Village Administrator's Prior Execution of Said Change Orders - Resolution No. 14-R-56 (ADOPT)

- f. Plan Commission Recommendation - Application for a Special Use Permit - Compassionate Care Center Medical Cannabis Dispensary, 7550/7560 Quincy Street (RECEIVE)

Mayor Trilla asked the Board if there were any items to be removed from the Omnibus Vote Agenda.

MOTION: Made by Trustee Mistele and seconded by Trustee Berglund to approve the Omnibus Vote Agenda as presented.

ROLL CALL VOTE: AYES: Trustees Berglund, Davi, Kelly, Mistele, Neal, and Oggerino. NAYS: None. ABSENT: None.

MOTION DECLARED CARRIED

NEW BUSINESS

6. RESOLUTION - A RESOLUTION WAIVING THE COMPETITIVE BIDDING PROCESS AND AUTHORIZING THE MAYOR AND VILLAGE CLERK TO ACCEPT A PROPOSAL FOR THE PURCHASE AND INSTALLATION OF OFFICE FURNITURE, 835 MIDWAY DRIVE (NEW VILLAGE HALL) - RIEKE OFFICE INTERIORS

Administrator Halik advised that staff has been working with several furniture vendors to outfit the new Village Hall. Designs were received from five (5) vendors. After review by staff and plan changes made, proposals were due on October 6th and were reviewed by the Municipal Services Committee on October 13th. After review, the proposal submitted by Rieke Office Interiors out of Elgin was recommended.

Rieke Office Interiors provides custom, wood laminate office furniture. This will enable pieces to maximize available space. All items carry a lifetime warranty, exclusive of normal wear and tear. The only exception is the chairs, in which the mechanical components have a lifetime warranty, but the upholstery and foam carry a 5-year warranty.

The proposal includes desk workstations, tables, bookcases, file cabinets, chairs and miscellaneous furniture needed to fully outfit the building. The cost of the proposal is \$129,460 installed. Lead time is four to six weeks. Anticipated installation would be mid-December.

Administrator Halik advised that some of the vendors offered TCPN pricing or SPC pricing which are cooperative and state bid pricing. Because Rieke builds custom furniture, they are not part of the state purchasing program.

MOTION: Made by Trustee Mistele and seconded by Trustee Oggerino to adopt Resolution No. 14-R-57 as presented.

PREVIOUS ROLL CALL VOTE: AYES: Trustees Berglund, Davi, Kelly, Mistele, Neal, and Oggerino. NAYS: None. ABSENT: None.

MOTION DECLARED CARRIED

7. RESOLUTION - A RESOLUTION AUTHORIZING THE MAYOR AND VILLAGE CLERK TO ACCEPT AND EXECUTE A PROPOSAL FOR UNDERGROUND STORAGE TANK REMOVAL, ENVIRONMENTAL CONSULTING, AND EARLY ACTION REMEDIATION SERVICE, 7760 QUINCY STREET - METRO TANK AND PUMP COMPANY

Administrator Halik reminded the Board that during the Budget Workshop, the issue was raised involving the increasing costs of maintaining the fueling station located at the Village Hall facility. It was decided that the fueling station should be taken out of service and an alternate fueling method be identified.

The Village received a proposal from Metro Tank and Pump Company. The proposal includes a site evaluation by Marlin Environmental. If contamination is found, Metro will apply for State Leaking Underground Storage Tank funding. This fund would pay for the removal of the tank and all contaminated soil. The Village would only be required to pay a \$5,000 deductible.

Once the Village no longer has an operating fuel pump, a revolving charge account would be opened with a fleet card program through World Fuel Services. The fleet card can be used at multiple service stations.

Monthly billing will be performed by World Fuel Services. The Village would pay the pump price, less sales tax. One card would be obtained for each Village vehicle.

Trustee Davi questioned what would happen if there is no soil contamination. Administrator Halik advised that the contract on the agenda tonight would be nullified and the Village would have to pay for the removal. After speaking with the vendor, there will likely be contamination found in the soil. The cost for just the removal of the tank would be approximately \$30,000, if paid by ourselves.

Trustee Davi also questioned how to prevent the card being used for personal use. Administrator Halik stated that vehicle fuel

usage will be closely monitored through the Vantage Card Program.

Mayor Trilla suggested that current mileage should be marked whenever the card is used.

Trustee Neal questioned when the Fleet card would begin. Administrator Halik advised that the cards would be activated prior to the fuel tank work begins.

Trustee Kelly stated that the resolution to be approved at tonight's meeting is only for the work from Metro Tank and Pump Company. Attorney Bastian advised that it would be appropriate to have a resolution or motion pertaining to the Fleet Card Program on the next meeting's agenda.

MOTION: Made by Trustee Davi and seconded by Trustee Mistele to adopt Resolution No. 14-R-58 as presented.

PREVIOUS ROLL CALL VOTE: AYES: Trustees Berglund, Davi, Kelly, Mistele, Neal, and Oggerino. NAYS: None. ABSENT: None.

MOTION DECLARED CARRIED

PRIOR BUSINESS

8. COMMITTEE REPORTS

Trustee Neal had no report.

Trustee Kelly related that on Friday, November 7, 2014, Lake Hinsdale Village hosted a Veteran's Day memorial event. Trustee Kelly wished to thank the elected officials and Village staff that was in attendance.

Trustee Mistele had no report.

Trustee Berglund had no report.

Trustee Davi had no report.

Trustee Oggerino had no report.

9. ATTORNEY'S REPORT

Attorney Bastian had no report.

10. CLERK'S REPORT

Clerk Hansen had no report.

11. ADMINISTRATOR'S REPORT

Administrator Halik reminded the Board that there will be only one (1) Board meeting during the month of December. The meeting will be held on December 15, 2014 at 6:30 p.m.

12. MAYOR'S REPORT

Mayor Trilla stated that he was in attendance at the Veteran's Day event at Lake Hinsdale Village and presented former Trustee Dennis Baker with a retirement plaque from the Village.

13. EXECUTIVE SESSION

Mayor Trilla stated that there was no need for Executive Session during tonight's meeting.

14. ADJOURNMENT

MOTION: Made by Trustee Mistele and seconded by Trustee Oggerino, to adjourn the Regular Meeting at the hour of 6:47 p.m.

ROLL CALL VOTE: AYES: Trustees Berglund, Davi, Kelly, Mistele, Neal, and Oggerino. NAYS: None. ABSENT: None.

MOTION DECLARED CARRIED

PRESENTED, READ and APPROVED.

_____, November 24 _____, 2014.

Mayor

Minutes transcribed by Deputy Clerk Cindy Stuchl.

WARRANTS

November 24, 2014

GENERAL CORPORATE FUND	-----	\$98,033.81
WATER FUND	-----	128,180.24
HOTEL/MOTEL TAX FUND	-----	83.57
WATER CAPITAL IMPROVEMENTS FUND	-----	150,404.57
2008 BOND FUND	-----	123,478.13
L.A.F.E.R. FUND	-----	1,672.65
TOTAL WARRANTS	-----	\$501,852.97



Tim Halik, Village Administrator

APPROVED:

Frank A. Trilla, Mayor

VILLAGE OF WILLOWBROOK

RUN DATE: 11/19/14

BILLS PAID REPORT FOR NOVEMBER, 2014

PAGE: 1

RUN TIME: 11:04AM

GENERAL CORPORATE FUND

CHECKS & DIR. DEBITS

DESCRIPTION	ACCOUNT NUMBER	AMOUNT
AFLAC (46)	11/25 CK# 85489	\$2,179.28
D7088/NOV 14 EMP DED PAY - AFLAC/ACCIDENT 01-210-217	01-210-217	453.87
D7088/NOV 14 EMP DED PAY - AFLAC/OTHER INS 01-210-218	01-210-218	1,725.41
AIRGAS USA LLLC (2600)	11/25 CK# 85490	\$54.53
9922733203 EQUIPMENT RENTAL 01-535-290	01-35-750-290	54.53
AL WARREN OIL CO (2205)	11/25 CK# 85491	\$4,074.03
I0873941 GASOLINE INVENTORY 01-190-126	01-190-126	4,074.03
AMERICAN FIRST AID SERVICE INC (77)	11/25 CK# 85493	\$78.65
179225 OPERATING EQUIPMENT 01-451-401	01-30-630-401	19.25
179226 BUILDING MAINTENANCE SUPPLIES 01-405-351	01-10-466-351	59.40
APPRIZE PROMOTIONAL PRODUCTS (2457)	11/25 CK# 85494	\$320.00
53968 PRINTING & PUBLISHING 01-601-302	01-20-550-302	320.00
ARAMARK UNIFORMS SERVICES (2564)	11/25 CK# 85495	\$1,164.90
15975648 UNIFORMS 01-501-345	01-35-710-345	313.30
15977536 UNIFORMS 01-501-345	01-35-710-345	237.26
15980688 UNIFORMS 01-501-345	01-35-710-345	614.34
BAMBI TESMOND (586)	11/25 CK# 85496	\$5.00
RESIDENT RATE FALL RECREATION FEES 01-310-818	01-310-818	5.00
BLACK GOLD SEPTIC (208)	11/25 CK# 85498	\$310.00
4737/NOV 14 MAINTENANCE - PW BUILDING	01-35-725-418	310.00
CALL ONE (289)	11/25 CK# 85499	\$1,546.22
10109812 NOV14 PHONE - TELEPHONES 01-420-201	01-10-455-201	799.29
10109812 NOV14 PHONE - TELEPHONES 01-451-201	01-30-630-201	746.93
CARROLL CONSTRUCTION SUPPLY (2650)	11/25 CK# 85500	\$396.71
LE006132 STREET & ROW MAINTENANCE 01-535-328	01-35-750-328	396.71
CHICAGO BADGE & INSIGNIA CO (334)	11/25 CK# 85501	\$111.48
13217 UNIFORMS 01-451-345	01-30-630-345	111.48
CHRISTOPHER B. BURKE (333)	11/25 CK# 85502	\$21,849.52
119346 REIMB.	01-35-720-245	5,571.52
119347 FEES - DRAINAGE ENGINEER 01-555-246	01-40-820-246	220.00
119348 FEES - DRAINAGE ENGINEER 01-555-246	01-40-820-246	749.50
119349 PLAN REVIEW - ENGINEERING 01-15-520-254	01-15-520-254	220.00
119350 FEES - ENGINEERING 01-505-245	01-35-720-245	275.00
119351 PLAN REVIEW - ENGINEERING 01-15-520-254	01-15-520-254	526.25
119352 PLAN REVIEW - ENGINEER 01-555-254	01-40-820-254	165.00
119353 PLAN REVIEW - ENGINEER 01-555-254	01-40-820-254	694.50
119354 FEES - ENGINEERING 01-505-245	01-35-720-245	6,000.00
119355 FEES - ENGINEERING 01-505-245	01-35-720-245	381.75
119356 REIMB.	01-40-820-254	254.50
119357 PLAN REVIEW - ENGINEERING 01-15-520-254	01-15-520-254	220.00
119358 PLAN REVIEW - ENGINEERING 01-15-520-254	01-15-520-254	220.00
119359 FEES - DRAINAGE ENGINEER 01-555-246	01-40-820-246	199.50
119360 REIMB.	01-40-820-259	364.50
119362 REIMB.	01-40-820-259	144.50
119366 PLAN REVIEW - PLANNER 01-15-520-257	01-15-520-257	5,643.00
CINDY JOHNSON (1292)	11/25 CK# 85503	\$185.00
REPAIR BRICKS STREET & ROW MAINTENANCE 01-535-328	01-35-750-328	185.00
COLLEGE OF DUPAGE (364)	11/25 CK# 85504	\$5,828.00
5319 - 512&517 SCHOOLS-CONFERENCE TRAVEL 01-451-304	01-30-630-304	100.00

VILLAGE OF WILLOWBROOK

RUN DATE: 11/19/14

BILLS PAID REPORT FOR NOVEMBER, 2014

PAGE: 2

RUN TIME: 11:04AM

GENERAL CORPORATE FUND

CHECKS & DIR. DEBITS

DESCRIPTION	ACCOUNT NUMBER	AMOUNT
5355 #512 SCHOOLS-CONFERENCE TRAVEL 01-451-304	01-30-630-304	2,648.00
5355 #517 SCHOOLS-CONFERENCE TRAVEL 01-451-304	01-30-630-304	3,080.00
COMMONWEALTH EDISON (370)	11/25 CK# 85505	\$1,042.17
0423085170NV14 RED LIGHT - COM ED	01-30-630-248	64.54
0791026027NV14 RED LIGHT - COM ED	01-30-630-248	49.56
4215105154/NV14 ENERGY - STREET LIGHT 01-530-207	01-35-745-207	394.66
4403140110/NV14 ENERGY - STREET LIGHT 01-530-207	01-35-745-207	80.48
6863089003NV14 RED LIGHT - COM ED	01-30-630-248	35.99
7432089030/NV14 ENERGY - STREET LIGHT 01-530-207	01-35-745-207	416.94
DELTA DENTAL PLAN OF ILLINOIS (468)	11/25 CK# 85506	\$4,032.45
DEC 14 EMP DED PAY-INS 01-210-204	01-210-204	822.82
DEC 14 EMPLOYEE BENEFIT - MEDICAL INSURANC	01-10-455-141	193.43
DEC 14 EMPLOYEE BENEFITS - MEDICAL 01-15-510-141	01-15-510-141	55.50
DEC 14 EMPLOYEE BENEFIT - MEDICAL INS 01-25-610-141	01-25-610-141	111.01
DEC 14 EMPLOYEE BENEFIT - MEDICAL INSURANC	01-30-630-141	2,496.05
DEC 14 EMPLOYEE BENEFITS - MEDICAL 01-501-141	01-35-710-141	187.12
DEC 14 EMPLOYEE BENEFITS - MEDICAL 01-551-141	01-40-810-141	166.52
DISCOVERY BENEFITS SIMPLIFY (2534)	11/25 CK# 85507	\$50.00
497694 EMP DED PAY - FSA FEE 01-210-221	01-210-221	39.60
497694 EMPLOYEE BENEFIT - MEDICAL INSURANC	01-10-455-141	10.40
DUPAGE COUNTY PUBLIC WORKS (514)	11/25 CK# 85508	\$87.51
825 MWJUL/SEP14 SANITARY (825)	01-10-466-252	25.65
PW JUL/SEP14 SANITARY USER CHARGE	01-35-725-417	11.57
VH JUL/SEP14 SANITARY USER CHARGE 01-405-385	01-10-466-385	50.29
FOREST AWARDS & ENGRAVING (623)	11/25 CK# 85512	\$24.00
79058 OFFICE SUPPLIES 01-601-301	01-20-550-301	24.00
HAO LI (1862)	11/25 CK# 85513	\$100.00
2841400059338 RED LIGHT FINES 01-310-503	01-310-503	100.00
HR SIMPLIFIED (744)	11/25 CK# 85514	\$300.00
40526/ANNL FEE EMPLOYEE BENEFIT - MEDICAL INSURANC	01-10-455-141	300.00
I.R.M.A. (966)	11/25 CK# 85515	\$4,531.00
OCT 2014 SELF INS - DEDUCTIBLE 01-460-273	01-30-645-273	4,000.00
VLNTR NV14-NV15 SELF INSURANCE - DEDUCTIBLE 01-440-273	01-10-480-273	531.00
ILL. PARK AND RECREATION ASSN. (900)	11/25 CK# 85516	\$244.00
372 FEES DUES SUBSCRIPT 01-601-307	01-20-550-307	244.00
INVENTORY TRADING COMPANY (959)	11/25 CK# 85517	\$299.00
272034 UNIFORMS 01-451-345	01-30-630-345	299.00
JSN CONTRACTORS SUPPLY (2526)	11/25 CK# 85518	\$216.00
78849 OPERATING EQUIPMENT 01-540-401	01-35-755-401	216.00
LAUREN KASPAR (1035)	11/25 CK# 85519	\$17.38
14 UNIFORMS UNIFORMS 01-451-345	01-30-630-345	17.38
KING CAR WASH (1057)	11/25 CK# 85520	\$325.00
60/OCT 14 GAS-OIL-WASH-MILEAGE 01-451-303	01-30-630-303	325.00
KONICA MINOLTA BUSINESS SOLUTIONS (2319)	11/25 CK# 85521	\$604.58
9000881080 COPY SERVICE 01-451-315	01-30-630-315	132.97
9000887913 COPY SERVICE 01-420-315	01-10-455-315	471.61
LAGRANGE CAMERA & VIDEO (1098)	11/25 CK# 85523	\$59.95
32717 OFFICE SUPPLIES 01-451-301	01-30-630-301	59.95

VILLAGE OF WILLOWBROOK

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GENERAL CORPORATE FUND

CHECKS & DIR. DEBITS

DESCRIPTION	ACCOUNT NUMBER	AMOUNT
LEXIS (21)	11/25 CK# 85524	\$169.30
1009686/OCT 14 FEES-DUES-SUBSCRIPTIONS 01-451-307	01-30-630-307	169.30
MOTOROLA SOLUTIONS INC (1312)	11/25 CK# 85526	\$68.00
155959262014 FEES-DUES-SUBSCRIPTIONS 01-451-307	01-30-630-307	68.00
MUNICIPAL CLERKS OF DUPAGE CNTY (1318)	11/25 CK# 85527	\$30.00
12/3/14 MEETING SCHOOLS-CONFERENCE TRAVEL 01-05-410-304	01-05-410-304	30.00
NATIONAL FIRE PROTECTION ASSN (1338)	11/25 CK# 85528	\$165.00
2880202/2014 FEES DUES SUBSCRIPTIONS 01-551-307	01-40-810-307	165.00
MARK NICHOL'S (2651)	11/25 CK# 85529	\$250.00
12/14/14 CHILDRENS SPECIAL EVENTS - OTHER 01-625-150	01-20-585-150	250.00
NORTH EAST MULTI REGIONAL TRNG. (1371)	11/25 CK# 85530	\$200.00
188644/VOLEK SCHOOLS-CONFERENCE TRAVEL 01-451-304	01-30-630-304	200.00
ILL. NOTARY DISCOUNT BONDING (861)	11/25 CK# 85531	\$44.90
CHAVEZ-JIMENEZ FEES-DUES-SUBSCRIPTIONS 01-451-307	01-30-630-307	44.90
ORKIN EXTERMINATING (1439)	11/25 CK# 85532	\$84.70
NOV 14 MAINTENANCE - BUILDING 01-405-228	01-10-466-228	84.70
P.F. PETTIBONE & CO. (1491)	11/25 CK# 85533	\$12.00
31893 PRINTING & PUBLISHING 01-501-302	01-35-710-302	12.00
PETTY CASH C/O TIM HALIK (1492)	11/25 CK# 85535	\$20.00
11/18/14 FEES-DUES-SUBSCRIPTIONS 01-451-307	01-30-630-307	20.00
PRIDE RESTAURANTS (259)	11/25 CK# 85536	\$15.00
2014 DENNY'S VENDING MACHINE 01-310-305	01-310-305	15.00
PRO-TEK LOCK AND SAFE (1547)	11/25 CK# 85537	\$32.67
82699 MAINTENANCE SUPPLIES 01-615-331	01-20-570-331	32.67
PUBLIC SAFETY DIRECT INC (2309)	11/25 CK# 85538	\$368.99
26195 MAINTENANCE - VEHICLES 01-451-409	01-30-630-409	154.00
26423 MAINTENANCE - VEHICLES 01-451-409	01-30-630-409	119.99
26559 MAINTENANCE - VEHICLES 01-451-409	01-30-630-409	95.00
RAGS ELECTRIC, INC (1585)	11/25 CK# 85539	\$1,060.88
15095 MAINTENANCE - STREET LIGHTS 01-530-223	01-35-745-223	102.50
15096 MAINTENANCE SUPPLIES 01-615-331	01-20-570-331	482.94
15097 MAINTENANCE SUPPLIES 01-615-331	01-20-570-331	372.94
15098 MAINTENANCE - STREET LIGHTS 01-530-223	01-35-745-223	102.50
RAY O'HERRON CO., INC. (1594)	11/25 CK# 85540	\$220.64
1463144 UNIFORMS 01-451-345	01-30-630-345	31.90
1463145 MAINTENANCE - VEHICLES 01-451-409	01-30-630-409	188.74
ROBERT WHITE CONSTRUCTION (2579)	11/25 CK# 85541	\$5,608.80
1085 STREET & ROW MAINTENANCE 01-535-328	01-35-750-328	1,500.00
1088 STREET & ROW MAINTENANCE 01-535-328	01-35-750-328	4,108.80
SCHERMER ASPHALT PAVING (2636)	11/25 CK# 85542	\$2,350.00
9347 STREET & ROW MAINTENANCE 01-535-328	01-35-750-328	2,350.00
SEASON COMFORT, CORP. (1687)	11/25 CK# 85543	\$602.82
205200 MAINTENANCE - BUILDING 01-405-228	01-10-466-228	602.82
SUBURBAN LAW ENFORCEMNT ADMIN PROFSLS (2199)	11/25 CK# 85544	\$40.00
2015 D HAHN FEES-DUES-SUBSCRIPTIONS 01-451-307	01-30-630-307	40.00
STAPLES (1767)	11/25 CK# 85545	\$74.93
8031897446 OFFICE SUPPLIES 01-420-301	01-10-455-301	55.64

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GENERAL CORPORATE FUND

CHECKS & DIR. DEBITS

DESCRIPTION	ACCOUNT NUMBER	AMOUNT
STAPLES (1767) CONTINUED ... 8032005260 OFFICE SUPPLIES 01-420-301	01-10-455-301	19.29
LAW OFFICES STORINO RAMELLO & DURKIN (2545) 65614/OCT 14 FEES - VILLAGE ATTORNEY 01-425-239	11/25 CK# 85546 01-10-470-239	\$11,310.40 11,310.40
SUBURBAN LIFE PUBLICATIONS (1805) 10074604/OCT 14 PRINTING & PUBLISHING 01-15-510-302 10074604/OCT 14 PRINTING & PUBLISHING 01-601-302 10074604/OCT 14 PRINTING & PUBLISHING 01-25-610-302	11/25 CK# 85548 01-15-510-302 01-20-550-302 01-25-610-302	\$1,146.68 215.64 199.80 731.24
T.P.I. (1886) 7189/OCT 14 REIMB. 7189/OCT 14 PART TIME INSPECTOR 01-565-109 7189/OCT 14 REIMB.	11/25 CK# 85550 01-40-820-258 01-40-830-109 01-40-830-115	\$14,306.11 10,475.11 3,066.00 765.00
TAMELING GRADING (1836) TG5/OCT 14 LANDSCAPE MAINTENANCE SERVICES 01-610-342 TG5/OCT 14 STREET & ROW MAINTENANCE 01-535-328	11/25 CK# 85551 01-20-565-342 01-35-750-328	\$440.00 225.00 215.00
TAMELING INDUSTRIES (1844) 99196 PARK LANDSCAPE SUPPLIES 01-610-341 99350 PARK LANDSCAPE SUPPLIES 01-610-341	11/25 CK# 85552 01-20-565-341 01-20-565-341	\$370.76 203.58 167.18
THOMAS INGRAM (1862) WL75930P TRAFFIC FINES 01-310-502	11/25 CK# 85554 01-310-502	\$25.00 25.00
THOMPSON ELEV. INSPECT. SERVICE (1873) 14-3782 ELEVATOR INSPECTION 01-565-117	11/25 CK# 85555 01-40-830-117	\$458.00 458.00
TRAFFIC CONTROL & PROTECTIONS (2337) 81763 ROAD SIGNS 01-540-333	11/25 CK# 85556 01-35-755-333	\$1,560.25 1,560.25
TREASURER STATE OF ILLINOIS (874) 42056-JUL/SEP14 MAINT TRAFFIC SIGNALS 01-530-224	11/25 CK# 85557 01-35-745-224	\$1,219.80 1,219.80
UNIFIRST (1926) 0610867917 MAINTENANCE - BUILDING 01-405-228 0610867973 MAINTENANCE - PW BUILDING	11/25 CK# 85558 01-10-466-228 01-35-725-418	\$244.55 186.45 58.10
VERIZON WIRELESS (1972) 360.00 PHONE - TELEPHONES 01-05-410-201 360.00 PHONE - TELEPHONES 01-420-201 360.00 PHONE - TELEPHONES 01-451-201 360.00 TELEPHONES 01-501-201 360.00 TELEPHONES 01-551-201	11/25 CK# 85559 01-05-410-201 01-10-455-201 01-30-630-201 01-35-710-201 01-40-810-201	\$1,164.57 360.00 23.34 546.27 136.66 98.30
WAREHOUSE DIRECT (2002) 2503000-0 OFFICE SUPPLIES 01-451-301	11/25 CK# 85560 01-30-630-301	\$14.16 14.16
WEST SIDE TRACTOR SALES (2031) V80223 MAINTENANCE - VEHICLES 01-520-409	11/25 CK# 85561 01-35-735-409	\$518.84 518.84
WESTOWN AUTO SUPPLY COMPANY (2026) 60205 MAINTENANCE - VEHICLES 01-520-409 60660 MAINTENANCE - VEHICLES 01-520-409	11/25 CK# 85562 01-35-735-409 01-35-735-409	\$181.69 78.77 102.92
WILL COUNTY CLERK (2049) 506/STRUGALA FEES-DUES-SUBSCRIPTIONS 01-451-307 528/HANDZIK FEES-DUES-SUBSCRIPTIONS 01-451-307	11/25 CK# 85563 01-30-630-307 01-30-630-307	\$20.00 10.00 10.00
WILLOWBROOK FORD INC. (2056) 5YR WRNTY #55 DRUG FORFEITURE EXP. - FEDERAL 01-465-349 6173076/3 MAINTENANCE - VEHICLES 01-451-409	11/25 CK# 85564 01-30-650-349 01-30-630-409	\$3,598.01 2,380.00 1,218.01

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GENERAL CORPORATE FUND

CHECKS & DIR. DEBITS

DESCRIPTION	ACCOUNT NUMBER	AMOUNT
TOTAL GENERAL CORPORATE FUND		\$98,033.81

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WATER FUND

CHECKS & DIR. DEBITS

DESCRIPTION	ACCOUNT NUMBER	AMOUNT
ALARM DETECTION SYSTEMS INC (61)	11/25 CK# 85492	\$507.69
92825/DEC-FEB15 REPAIR, MAINTENANCE-STANDPIPE, PUMP	02-50-425-485	155.55
94593/DEC-FEB15 REPAIR, MAINTENANCE-STANDPIPE, PUMP	02-50-425-485	155.55
94594/DEC-FEB15 REPAIR, MAINTENANCE-STANDPIPE, PUMP	02-50-425-485	196.59
CALL ONE (289)	11/25 CK# 85499	\$582.74
10109812 NOV14 PHONE - TELEPHONES 02-401-201	02-50-401-201	582.74
COMMONWEALTH EDISON (370)	11/25 CK# 85505	\$571.37
4651111049/NV14 ENERGY - ELECTRIC PUMP 02-420-206	02-50-420-206	571.37
DELTA DENTAL PLAN OF ILLINOIS (468)	11/25 CK# 85506	\$187.12
DEC 14 EMPLOYEE BENEFITS - MEDICAL	02-50-401-141	187.12
DUPAGE WATER COMMISSION (521)	11/25 CK# 85509	\$119,074.28
10676/OCT 14 PURCHASE OF WATER 02-420-575	02-50-420-575	119,074.28
EAST JORDAN IRON WORKS, INC. (540)	11/25 CK# 85510	\$3,728.48
3785818 DISTRIBUTION SYSTEM REPLACEMENT 02-440-694	02-50-440-694	3,728.48
ENVIRO TEST INC (555)	11/25 CK# 85511	\$87.50
14-130651 OCT14 SAMPLING ANALYSIS 02-420-362	02-50-420-362	87.50
LA FASTENERS INC (2613)	11/25 CK# 85522	\$25.65
1-52451 MATERIAL & SUPPLIES - DISTRIBUTION 02-430-476	02-50-430-476	25.65
SUNSET SEWER & WATER (2276)	11/25 CK# 85549	\$2,428.25
2014-310 WATER DISTRIBUTION REPAIR-MAINTENAN	02-50-430-277	1,520.28
2014311 WATER DISTRIBUTION REPAIR-MAINTENAN	02-50-430-277	907.97
TAMELING GRADING (1836)	11/25 CK# 85551	\$850.50
TG5/OCT 14 WATER DISTRIBUTION REPAIR-MAINTENAN	02-50-430-277	850.50
VERIZON WIRELESS (1972)	11/25 CK# 85559	\$136.66
360.00 PHONE - TELEPHONES 02-401-201	02-50-401-201	136.66
TOTAL WATER FUND		\$128,180.24

VILLAGE OF WILLOWBROOK

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HOTEL/MOTEL TAX FUND

CHECKS & DIR. DEBITS

DESCRIPTION	ACCOUNT NUMBER	AMOUNT
PETTY CASH C/O TIM HALIK (1492)	11/25 CK# 85535	\$83.57
11/18/14 WINE & DINE INTELLIGENTLY 03-436-378	03-53-436-378	83.57
TOTAL HOTEL/MOTEL TAX FUND		\$83.57

VILLAGE OF WILLOWBROOK

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WATER CAPITAL IMPROVEMENTS FUND

CHECKS & DIR. DEBITS

DESCRIPTION	ACCOUNT NUMBER	AMOUNT
MIDWEST METER INC (1279)	11/25 CK# 85525	\$140,180.00
61103 MTU REPLACEMENT	09-65-440-602	113,300.00
61322 MTU REPLACEMENT	09-65-440-602	26,880.00
PCS INTERNATIONAL (2201)	11/25 CK# 85534	\$5,204.65
133741 MTU REPLACEMENT	09-65-440-602	5,204.65
STRAND ASSOCIATES (2573)	11/25 CK# 85547	\$5,019.92
0107862 WATER TANNK REPAIRS	09-65-440-604	5,019.92
TOTAL WATER CAPITAL IMPROVEMENTS FUND		\$150,404.57

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2008 BOND FUND

CHECKS & DIR. DEBITS

DESCRIPTION	ACCOUNT NUMBER	AMOUNT
THE BANK OF NEW YORK MELLON (2174)	11/25 CK# 85497	\$123,478.13
WILLOWGO08DEC14 PRINCIPAL EXPENSE	11-70-550-401	90,000.00
WILLOWGO08DEC14 INTEREST EXPENSE	11-70-550-402	33,478.13
TOTAL 2008 BOND FUND		\$123,478.13

VILLAGE OF WILLOWBROOK

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LAND ACQUISITION, FACILITY EXPANSION & RENOVATION FUND

CHECKS & DIR. DEBITS

DESCRIPTION	ACCOUNT NUMBER	AMOUNT
TESTING SERVICE CORPORATION (1848)	11/25 CK# 85553	\$1,672.65
IN096054 VILLAGE HALL REMODEL (835 MIDWAY)	14-75-930-410	1,672.65
TOTAL LAND ACQUISITION, FACILITY EXPANSION & RENOVATION FUN		\$1,672.65

VILLAGE OF WILLOWBROOK

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SUMMARY ALL FUNDS

BANK ACCOUNT	DESCRIPTION	AMOUNT	
01-110-105	GENERAL CORPORATE FUND-CHECKING - 0010330283	98,033.81	*
02-110-105	WATER FUND-CHECKING 0010330283	128,180.24	*
03-110-105	HOTEL/MOTEL TAX FUND-CHECKING 0010330283	83.57	*
09-110-105	WATER CAPITAL IMPROVEMENTS FUND-CHECKING - 100564-4	150,404.57	*
11-110-105	2008 BOND FUND-CHECKING - 0010330283	123,478.13	*
14-110-105	LAND ACQUISITION, FACILITY EXPANSION & RENOVATION-CHEC	1,672.65	*
TOTAL ALL FUNDS		501,852.97	**

VILLAGE OF WILLOWBROOK

BOARD MEETING AGENDA ITEM - HISTORY/COMMENTARY

ITEM TITLE: AN ORDINANCE AMENDING THE VILLAGE CODE OF THE VILLAGE OF WILLOWBROOK TITLE 8 CHAPTER 8 SECTION 8-8-15 – PARKING RESTRICTIONS	AGENDA NO. 5c AGENDA DATE: <u>11/24/14</u>
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STAFF REVIEW: Mark Shelton, Chief of Police	SIGNATURE: 
LEGAL REVIEW: Tom Bastian, Village Attorney	SIGNATURE: 
RECOMMENDED BY: Tim Halik, Village Administrator	SIGNATURE: 
REVIEWED BY PUBLIC SAFETY COMMITTEE:	YES <input checked="" type="checkbox"/> on November 10, 2014 NO <input type="checkbox"/> N/A <input type="checkbox"/>

ITEM HISTORY (PREVIOUS VILLAGE BOARD REVIEWS, ACTIONS RELATED TO THIS ITEM, OTHER PERTINENT HISTORY)

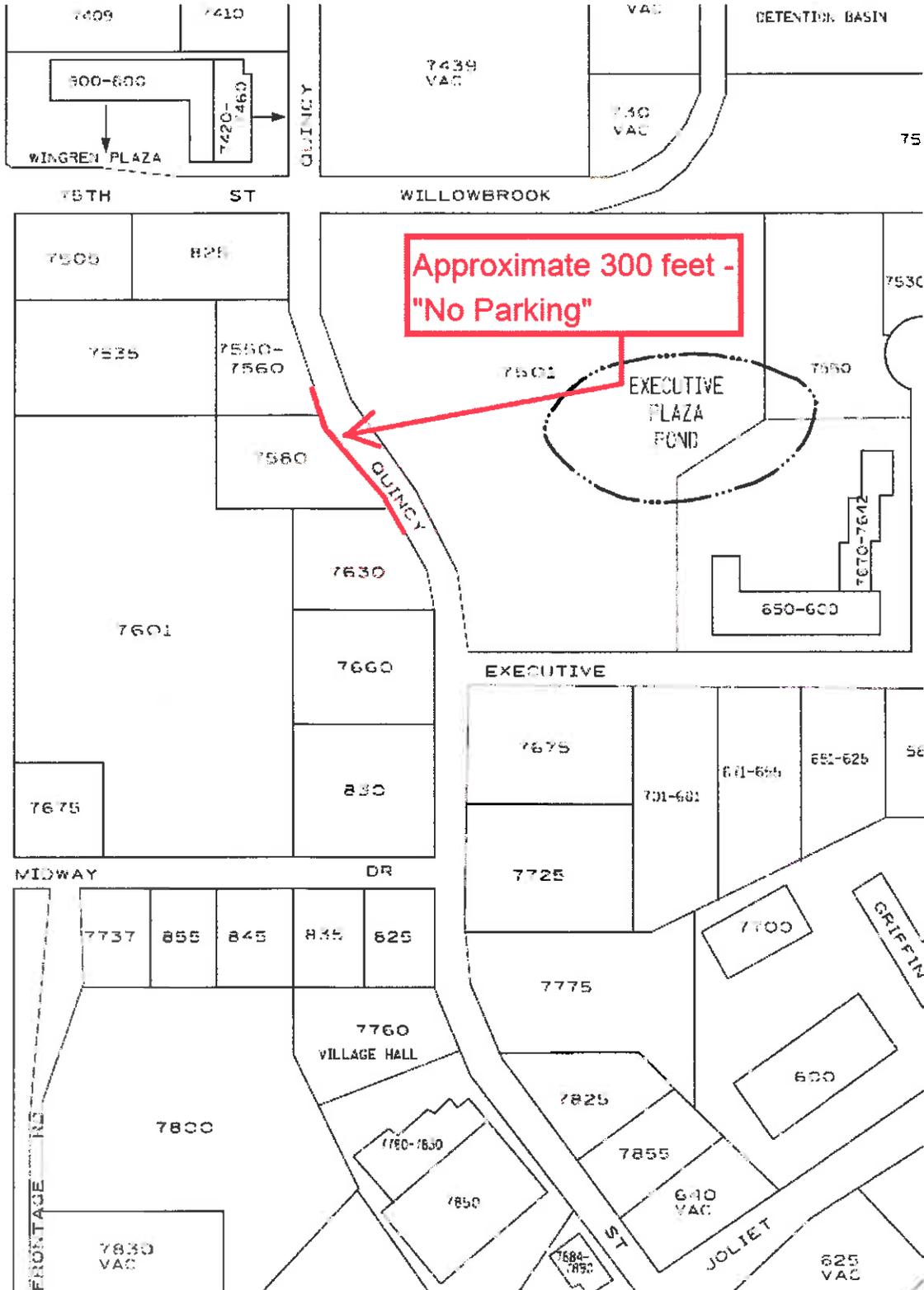
On August 25, 2014, the Village Board passed Ordinance No. 14-O-35 approving a rezoning and granting a Special Use for a swim club to be located at 7580 Quincy Street. During the public hearing for this application before the Plan Commission, the owner of the property to the north, located at 7550-7560 Quincy Street, raised concerns that members of the swim club and visitors to the site may park upon the public street, potentially impeding deliveries to his location. At the time, staff agreed to bring this potential parking concern to the Public Safety Committee for consideration.

ITEM COMMENTARY (BACKGROUND, DISCUSSION, RECOMMENDATIONS, ETC.)

At the Public Safety Committee meeting held on 11/10/2014 one of the discussion items on the agenda was related to posting "No Parking" signs along Quincy Street in the vicinity of the swim club to address potential off-site parking concerns. Staff recommended that the signs would need to be located from the furthest south driveway of 7550 Quincy St. to just in front of the driveway of 7630 Quincy St. There is a fire hydrant on the west side of the street close to the area and currently and there are 15 Minute Loading Zone signs in that area. There needs to be some loading zone signs on the west side of Quincy St. but, outside of the recommended (No Parking) signs area. The (No Parking) signs would be to enforce and deter cars from parking along the future Swim Training Facility at 7580 Quincy St. when the parents arrive to pick up the trainees. We do not want cars to pull up alongside the roadway at 7580 Quincy St. parking, which may cause a potential hazard. The members of the Public Safety Committee agreed.

ACTION PROPOSED:
Pass the ordinance.

HIGHWAY





7580 S Quincy St, Willowbrook, IL 60527, USA

Google earth

feet
meters

1000

400



ORDINANCE NO. 14-O-____

AN ORDINANCE AMENDING THE
VILLAGE CODE OF THE VILLAGE OF WILLOWBROOK
TITLE 8 CHAPTER 8 SECTION 8-8-15 – PARKING RESTRICTIONS

BE IT ORDAINED by the Mayor and Board of Trustees of the Village of Willowbrook, DuPage County, Illinois, that the Village Code of the Village of Willowbrook be amended as follows:

SECTION ONE: That Title 8, Chapter 8, Section 8-8-15 of the Village Code of the Village of Willowbrook entitled “Parking Restrictions” is hereby amended by adding the following language at the end of the section:

<u>Street</u>	<u>Limit</u>
“(X) West side of Quincy Street	300 feet centered along the frontage of the property located at 7580 Quincy Street”

SECTION TWO: That the public works department of the Village of Willowbrook is hereby directed to erect the appropriate signage prohibiting parking in the vicinity of 7580 Quincy Street, as included in Section One above.

SECTION THREE: That all ordinances and resolutions, or parts thereof, in conflict with the provisions of this Ordinance are, to the extent of such conflict, expressly repealed.

This ordinance shall be in full force and effect ten (10) days after passage and approval in the manner provided by law and after erection of appropriate signage.

PASSED and APPROVED this 24th day of November, 2014.

APPROVED:

Mayor

ATTEST:

Village Clerk

ROLL CALL VOTE: AYES: _____

NAYS: _____

ABSTENTIONS: _____

ABSENT: _____

VILLAGE OF WILLOWBROOK

BOARD MEETING AGENDA ITEM - HISTORY/COMMENTARY

ITEM TITLE:

A RESOLUTION AUTHORIZING THE VILLAGE ADMINISTRATOR'S ACCEPTANCE OF CHANGE ORDER NUMBERS 22 AND 23 – INTERIOR FINISH AND ELECTRICAL ALTERATIONS – VILLAGE HALL RENOVATION PROJECT, AND RATIFYING AND CONFIRMING THE VILLAGE ADMINISTRATOR'S PRIOR EXECUTION OF SAID CHANGE ORDERS

AGENDA NO. 5f
AGENDA DATE: 11/24/14

STAFF REVIEW: Tim Halik, Village Administrator

SIGNATURE: Tim Halik

LEGAL REVIEW: Thomas Bastian, Village Attorney

SIGNATURE: THOMAS BASTIAN TH

RECOMMENDED BY: Tim Halik, Village Administrator

SIGNATURE: Tim Halik

REVIEWED & APPROVED BY COMMITTEE: YES NO N/A

ITEM HISTORY (PREVIOUS VILLAGE BOARD REVIEWS, ACTIONS RELATED TO THIS ITEM, etc.)

At its regular meeting on July 14, 2014, the Village Board awarded a construction contract to FBG Corporation to complete the renovation of the new Village Hall offices located at 835 Midway Drive. Work commenced on July 23, 2014 and, since that time, various work has occurred including demolition, CMU and brick placement, light gauge steel framing, excavation for underground plumbing, ordering of the elevator, rough-in of various utilities, brick staining, and the construction of the entrance canopy.

ITEM COMMENTARY (BACKGROUND, DISCUSSION, RECOMMENDATIONS, ETC.)

The following change orders represent a total increase in the contract in the amount of \$6,790.78. The following is a summary of the nature of the required change order:

C.O. #	TYPE	AMOUNT (+ OR -)	EXPLANATION
22	Addition	\$3913.45	The majority of the interior wall finish throughout the building consists of painted surfaces. Both the mayor's and administrator's office, along with the intervening conference room, will also receive an oak chair rail with wallpaper applied below the rail. In an effort to upgrade the interior wall finish in the mayor's office, in lieu of wallpaper, a stone finish will be installed on the south wall only below the chair rail. This stone finish is the same stone that will be applied to the elevator shaft in the main entrance lobby.
23	Addition	\$2877.33	The construction plan calls for the re-use of the 84 existing electrical wall receptacles within the building. However, there are also 47 new receptacles to be installed. Given the age and condition of the existing receptacles, it is recommended that they be replaced instead of re-used. In addition, it was decided that all new receptacles should be Decora™ model devices, which is an aesthetic upgrade from standard devices.

Staff recommends that the resolution authorizing the above change orders as presented be adopted. Since the completion of this work was necessary to allow the project to move forward without delay, the mayor and Chairman of the Municipal Services Committee was consulted and it was agreed that the change orders be accepted and ratified by the Village Board after-the-fact. Therefore, both change orders #22 and #23 were accepted on November 7, 2014, by Administrator Halik.

ACTION PROPOSED:

Adopt resolution, which will serve to accept the change orders and ratify and confirm the Administrator's prior acceptance of the change orders.

RESOLUTION NO. 14-R-_____

A RESOLUTION AUTHORIZING THE VILLAGE ADMINISTRATOR'S ACCEPTANCE OF CHANGE ORDER NUMBERS 22 AND 23 – INTERIOR FINISH AND ELECTRICAL REVISIONS – VILLAGE HALL RENOVATION PROJECT, AND RATIFYING AND CONFIRMING THE VILLAGE ADMINISTRATOR'S PRIOR EXECUTION OF SAID CHANGE ORDERS

BE IT RESOLVED by the Mayor and Board of Trustees of the Village of Willowbrook, DuPage County, Illinois, that the Village Administrator is hereby authorized to execute project change order number 22, attached hereto as Exhibit "A" and made a part hereof, in the amount of \$3,913.45 for interior finish, and project change order number 23, also attached hereto as Exhibit "B" and made a part hereof, in the amount of \$2,877.33 for electrical revisions, both change orders being part of the Village Hall renovation project. In addition, it is hereby authorized that the Village Administrator's prior execution of said change orders be and the same is hereby ratified and confirmed.

ADOPTED and APPROVED this 24th day of November, 2014.

APPROVED:

Mayor

ATTEST:

Village Clerk

ROLL CALL VOTE: AYES: _____
 NAYS: _____
 ABSTENTIONS: _____
 ABSENT: _____



Exhibit "A"

ARCHITECT'S CHANGE ORDER

Project: Village of Willowbrook
Village Hall Remodel

Change Order No.: 22

To: FBG Corporation
1015 S. Route 83
Elmhurst, IL 60126
Attn: Abe Assaf

Change Order Date: 31 October 2014
Project No.: 2014-002
Contract For: General Construction
Contract Date: July 14, 2014

You are directed to make the following changes in this Contract:

Add stone veneer, ST-1 from finish floor to 36" above finish floor on south wall in Mayor room #211.
Alter chair rail detail on south wall to include stained 1x hardwood trim behind chair rail. All per
Change Order Proposal #23, prepared by FBG Corporation, dated 24 September 2014.

Table with 2 columns: Description and Amount. Rows include original contract sum, net change, contract sum prior to change order, increase by this change order, new contract sum, and completion date.

Williams Architects

FBG Corporation.

Village of Willowbrook

500 Park Boulevard, Suite 160
Itasca, IL 60143

1015 South Route 83
Elmhurst, IL 60126

7760 Quincy Street
Willowbrook, IL 60527

By [Signature]

By Abe Assaf

By [Signature]

Date 10/31/2014

Date 11-7-2014

Date 11-7-2014

CHANGE ORDER # 23

FBG Corporation
 1015 South Route 83
 Elmhurst, IL 60126
 Voice (630) 941-4700
 FAX (630) 941-7799

Williams Architects
 500 Park Blvd
 Suite 800
 Itasca, IL 60143

To: Scott Morlock

Project Name		Willowbrook Village Hall Renovation		
Change order #		23		
Sub contractor Name		R. D. Masonry		
Architects project NO		2014-002		
Date	9/24/2014			
Item #	SPEC.#	Description	%	Amount
1	42000	Stone @ Room 211		
		See Attachment # 1		\$2,900
2		Millwork @ Room 211		
		See Attachment # 2		\$420
		Total 1		\$3,320.00
		Bond Cost	2.50%	\$83.00
		Total 2		\$3,403.00
		Mark up	15.00%	\$510.45
		Sub Total		\$3,913.45

Action			
Approved	<i>Abe Assaf</i>	<i>9/24/2014</i>	
Approved as Noted			
Revise and Resubmit			
Rejected			

C.O.N 23

R.D.MASONRY INC

9511 Corsair Unit D
Frankfort, IL 60423

Estimate

Date	Estimate #
9/30/2014	15868

Name / Address
FBG Corporation Willowbrook Village Hall

Project
Willowbrook Village...

Description	Qty	Rate	Total
Labor and material for 65 sq ft of stone veneer in mayors office		2,900.00	2,900.00
	LABOR —	\$ 30 %	\$ 870 -
	MATERIAL —	\$ 60 %	\$ 1,740 -
	MARK UP	10 %	290 -
Total			\$2,900.00

C.O # 23

ATTN: HWB

X 2

MICHAEL HUTCHINGS, LLC
Specializing In Commercial Cabinetry & Solid Surface

CHANGE ORDER REQUEST
9-26-14

FBG CORPORATION

Att: Abe

re: Village of Willowbrook

Change in scope:

Room 211 Mayor's Office

Add pine trim behind chair rail on South wall. Under this trim will be the stone decor.

Material and finishing.	\$ 200.00
Extra trip to install before stone is applied.	180.00
Drafting	40.00
	<u>\$ 420.00</u>

All in wall blocking for trim and chair rail still by others.

Thank you,

Michael Hutchings



Exhibit "B"

ARCHITECT'S CHANGE ORDER

Project: Village of Willowbrook Village Hall Remodel

Change Order No.: 23

To: FBG Corporation 1015 S. Route 83 Elmhurst, IL 60126 Attn: Abe Assaf

Change Order Date: 31 October 2014 Project No.: 2014-002 Contract For: General Construction Contract Date: July 14, 2014

You are directed to make the following changes in this Contract:

Replace existing receptacles with Decora receptacles. Upgrade new receptacles to Decora receptacles. All per Change Order Proposal #27, prepared by FBG Corporation, dated 24 October 2014.

Summary table with 2 columns: Description and Amount. Rows include original contract sum, net change, and final contract sum.

Williams Architects 500 Park Boulevard, Suite 160 Itasca, IL 60143

FBG Corporation. 1015 South Route 83 Elmhurst, IL 60126

Village of Willowbrook 7760 Quincy Street Willowbrook, IL 60527

By [Signature] Date 10/31/2014

By Abe Assaf Date 11-7-2014

By [Signature] Date 11-7-2014

CHANGE ORDER # 27

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Williams Architects
 500 Park Blvd
 Suite 800
 Itasca, IL 60143

To: Scott Morlock

Project Name		Willowbrook Village Hall Renovation		
Change order #		27		
Sub contractor Name		Cameo Electric		
Architects project NO		2014-002		
Date	10/24/2014			
Item #	SPEC.#	Description	%	Amount
A	250529	New Electrical Outlet		
1		See Attachment # 1		\$2,441
		Total 1		\$2,441.00
		Bond Cost	2.50%	\$61.03
		Total 2		\$2,502.03
		Mark up	15.00%	\$375.30
		Sub Total		\$2,877.33

Action		
Approved	<i>Scott Morlock</i>	10/24/2014
Approved as Noted		
Revise and Resubmit		
Rejected		

CAMEO ELECTRIC, INC.

PRICING SHEET

JOB: VILLAGE OF WILLOW BROOK
 WORK: DECORA RECEPTACLES

ESTIMATE NO. _____
 SHEET NO. _____
 OF _____ SHEETS

ESTIMATED BY	PRICED BY	EXTENDED BY	CHECKED BY	DATE				
✓	MATERIAL	QUANTITY	MATERIAL PRICE	PER	MATERIAL EXTENSION	LABOR UNIT	PER	LABOR EXTENSION
1	EXISTING DEVICES							
2	TO BE REPLACED.							
3	WITH DECORA. #	84	2.50	E	210	# 25	E	2100
4	COVER PLATES							N/C
5								
6								
7	UPGRADE NEW #							
8	DEVICE TO DECORA.							
9								
10	NEW #	47	1.51	E	70.97			
11	DUPLEX COST 1.99							
12	DECORA COST 2.50							
13	# 1.51							
14								
15	I.G. REC.	11	5.49		60.39			
16								
17	DUPLEX I.G. 4.27							
18	DECORA I.G. 9.26							
19	# 5.49							
20								
21					# 341.			# 2100
22								
23								
24								
25								
26	TOTAL					# 21441		
27								
28								
29								
30								
31								
32								
33								
34								

VILLAGE OF WILLOWBROOK

BOARD MEETING AGENDA ITEM - HISTORY/COMMENTARY

ITEM TITLE:
MOTION TO APPROVE THE FISCAL YEAR 2015/16 BUDGET SCHEDULE

AGENDA NO. 5g
AGENDA DATE: 11/24/14

STAFF REVIEW: Tim Halik, Village Administrator

SIGNATURE: Tim Halik

LEGAL REVIEW: Tom Bastian, Village Attorney

SIGNATURE: THOMAS BASTIAN TH.

RECOMMENDED BY: Tim Halik, Village Administrator

SIGNATURE: Tim Halik

REVIEWED & APPROVED BY COMMITTEE: YES NO N/A

ITEM HISTORY (PREVIOUS VILLAGE BOARD REVIEWS, ACTIONS RELATED TO THIS ITEM, OTHER PERTINENT HISTORY)

Attached is the Fiscal Year 2015/16 (May 1, 2015 thru April 30, 2016) Budget Schedule. The schedule generally reflects the same budget process that has been followed in previous years, with the following deviations:

- **Community-wide Citizen Survey:** As was discussed last year, the village-wide citizen survey will be conducted every-other year as opposed to annually. Therefore, the next survey will be sent out next year and the results shared as part of the FY 2016/17 budget process.
- **Goal Setting Workshop:** Given many of our currently established goals consist of multi-year projects, it was decided that a new goal setting workshop was not required at this time as we continue to work on those identified projects during the coming year.

ITEM COMMENTARY (BACKGROUND, DISCUSSION, RECOMMENDATIONS, ETC.)

The next scheduled budget process event is the Staff Budget Kick-Off Meeting, which will be held by staff on December 1st. The Board Budget Preview presentation is tentatively scheduled to occur during the January 12, 2015 Board meeting. This presentation is intended to provide both a "look back" at our accomplishments during the previous year and a "sneak peak" of the budget workshop discussion that will occur in March, and to request input on any specific area(s) of the budget that the Board would like to review in greater detail at that time.

ACTION PROPOSED:

Approve the FY 2015/16 Budget Schedule.

Fiscal Year 2015/16 Budget Schedule

BUDGET PROCESS EVENT	DATE	STATUS
Community-wide Citizen Survey	N/A – every other year	✓
Goal Setting Workshop	N/A	✓
Staff Budget Kick-Off Meeting	December 1, 2014	
Department Budget Proposals Due	January 9, 2015	
Board Budget Preview	January 12, 2015 (BoT)	
Department Review of Budget Submittals	Week of January 19, 2015	
Staff Budget Meeting / Final Adjustments	Week of January 26, 2015	
Joint Committee Review of Proposed Budget	February 9, 2015 (Committees)	
Board Budget Workshop I	March 16, 2015 (Workshop)	
Board Budget Workshop II (if needed)	April 13, 2015 (BoT)	
Final Budget Approval	April 27, 2015 (BoT)	

VILLAGE OF WILLOWBROOK

BOARD MEETING AGENDA ITEM - HISTORY/COMMENTARY

ITEM TITLE:
MOTION TO APPROVE – VILLAGE HALL RENOVATION CONTRACT:
PAYOUT #4 – PARTIAL PAYMENT, FBG CONSTRUCTION CORPORATION

AGENDA NO. **5h**
AGENDA DATE: 11/24/14

STAFF REVIEW: Tim Halik, Village Administrator

SIGNATURE: Tim Halik

LEGAL REVIEW: Thomas Bastain, Village Attorney

SIGNATURE: THOMAS BASTAIN TH

RECOMMENDED BY: Tim Halik, Village Administrator

SIGNATURE: Tim Halik

REVIEWED & APPROVED BY COMMITTEE: YES NO N/A

ITEM HISTORY (PREVIOUS VILLAGE BOARD REVIEWS, ACTIONS RELATED TO THIS ITEM, OTHER HISTORY)

At its regular meeting on July 14, 2014, the Village Board awarded a construction contract to FBG Corporation to complete the renovation of the new Village Hall offices located at 835 Midway Drive. Work commenced on July 23, 2014 and, since that time, various work has occurred including demolition, excavation, concrete placement, foundation waterproofing, masonry, light gauge steel framing, mechanical, electrical, and plumbing installations, drywall installation, interior painting, brick staining, and entrance canopy construction.

ITEM COMMENTARY (BACKGROUND, DISCUSSION, RECOMMENDATIONS, ETC.)

Given this portion of work is now completed and paid by the contractor, a request for partial payment was received. The request was forwarded to the Architect of Record to review. Williams Architects has reviewed the request and has provided their approval of a partial payout in the amount of \$251,504.25. We have received a partial waiver of lien from the contractor, and lien waivers from all sub-contractors will be submitted prior to the check being released, along with copies of certified payroll accounting. A complete copy of the Application and Certification for Payment for Payment #4 – Partial Payment Request is attached.

Staff would recommend that the Mayor and Board of Trustees authorize Payout #4 – Partial Payment to FBG Corporation in the amount of \$251,504.25. The authorized payment amount would be expended from the following fund:

<u>FUND</u>	<u>ACCOUNT</u>	<u>DESCRIPTION</u>	<u>UNEXPENDED</u>
LAND & FACILITY	14-75-930-410	Village Hall Remodel	\$1,233,363.36

ACTION PROPOSED:

Approve motion.



12 November 2014

Mr. Tim Halik
Village of Willowbrook
7760 Quincy Street
Willowbrook, IL 60527

Re: Village of Willowbrook
Village Hall Remodel
Project No. 2014-002
Payout Request No. 1

Dear Tim:

I am forwarding you two (2) executed copies of the Application and Certificate for Payment and the Sworn Statement for processing. Based on observations at the site, and to the best of our knowledge, information and belief, the work is complete and the quality of the work is in accordance with the contract documents based on monies requested.

It should be noted that Williams Architects has no contractual responsibility for waiver review and no such review has been provided by this office.

Cordially,



Scott Morlock, AIA, LEED AP
Architect

xc: Abe Assaf / F.B.G. Corporation (Cover letter only)

G:\2014\2014-002 Village of Willowbrook Village Hall Offices\B. General Basic Services_Task 20-50\B.07. Correspondence\Owner\2014 11 12 Ltr - Payout No 04.doc

TO OWNER Village of Willowbrook
 7760 Quincy Street
 Willowbrook, IL 60527

PROJECT: Village of Willowbrook
 Village Hall Renovations
 835 Midway Drive
 Willowbrook, IL 60527

FROM CONTRACTOR:
 FBG Corporation
 1015 S. Rt. 83
 Elmhurst, IL 60126

VIA ARCHITECT:
 Williams Architects
 500 Park Blvd, Suite 800
 Itasca, IL 60143

APPLICATION NO: Four (4)
 PERIOD TO: 11/05/14.
 PROJECT NOS: 2014-002

CONTRACTOR: FBG CORPORATION

CONTRACT DATE July 14, 2014.

CONTRACTOR'S APPLICATION FOR PAYMENT

Application is made for payment, as shown below, in connection with the Contract.

1. ORIGINAL CONTRACT SUM	\$ 1,431,580.00
2. Net change by Change Orders	\$ 88,395.65
3. CONTRACT SUM TO DATE (Line 1 + 2)	\$ 1,519,975.65
4. TOTAL COMPLETED & STORED TO DATE (Column G on G703)	\$ 887,116.54

5. RETAINAGE:	
a. 10 % of Completed Work (Column D + E on G703)	\$ 88,711.65
b. % of Stored Material (Column F on G703)	\$
Total Retainage (Lines 5a + 5b or Total in Column I of G703)	\$ 88,711.65

6. TOTAL EARNED LESS RETAINAGE (Line 4 Less Line 5 Total)	\$ 798,404.89
7. LESS PREVIOUS CERTIFICATES FOR PAYMENT (Line 6 from prior Certificate)	\$ 546,900.64
8. CURRENT PAYMENT DUE (BALANCE TO FINISH, INCLUDING RETAINAGE (Line 3 less Line 6))	\$ 251,504.25
	\$ 721,570.76

CHANGE ORDER SUMMARY	ADDITIONS	DEDUCTIONS
Total changes approved in previous months by Owner	\$80,885.25	
Total approved this Month	\$7,510.40	\$0.00
TOTALS	\$88,395.65	\$0.00
NET CHANGES by Change Order	\$88,395.65	

The undersigned Contractor certifies that to the best of the Contractor's knowledge, information and belief the Work covered by this Application for Payment has been completed in accordance with the Contract Documents, that all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown herein is now due.

By:  Date: 11/5/14

State of: Illinois County of: DuPage
 Subscribed and sworn to before me this 5 day of November
 Notary Public: Cheryl Bricker
 My Commission expires: NOTARY PUBLIC - STATE OF ILLINOIS
 MY COMMISSION EXPIRES 04/09/17

ARCHITECT'S CERTIFICATE FOR PAYMENT

In accordance with the Contract Documents, based on on-site observations and the data comprising the application, the Architect certifies to the Owner that to the best of the Architect's knowledge, information and belief the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED \$ 251,504.25

(Attach explanation if amount certified differs from the amount applied. Initial all figures on this Application and on the Continuation Sheet that are changed to conform with the amount certified.)

ARCHITECT: Williams Architects
 By:  Date: 11/12/2014

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, payment and acceptance of payment are without prejudice to any rights of the Owner or Contractor under this Contract.

CONTINUATION SHEET

AIA DOCUMENT G703

PAGE OF PAGES

AIA Document G702, APPLICATION AND CERTIFICATION FOR PAYMENT, containing Contractor's signed certification is attached.

In tabulations below, amounts are stated to the nearest dollar.

Use Column I on Contracts where variable retainage for line items may apply.

VILLAGE OF WILLOWBROOK - HALL RENOVATIONS

APPLICATION NO: Four (4)

APPLICATION DATE: 11/05/14.

PERIOD TO: 11/05/14.

ARCHITECT'S PROJECT NO: 2014-002

A ITEM NO.	B DESCRIPTION OF WORK	C SCHEDULED VALUE	D WORK COMPLETED		E THIS PERIOD	F MATERIALS PRESENTLY STORED (NOT IN D OR E)	G TOTAL COMPLETED AND STORED TO DATE (D+E+F)	H BALANCE TO FINISH (C - G)	I RETAINAGE (IF VARIABLE RATE)
			FROM PREVIOUS APPLICATION (D + E)	THIS PERIOD					
1	Excavation/Concrete - RW Clark	\$72,099.00	\$55,516.23	\$5,767.92			\$61,284.15	\$10,814.85	\$6,128.42
2	Landscaping - American Bluegrass	\$4,500.00						\$4,500.00	\$0.00
3	Demolition - Robinette	\$71,100.00	\$63,990.00	\$7,110.00			\$71,100.00	\$11,580.00	\$7,110.00
4	Unit Masonry - R D Masonry	\$77,200.00	\$57,900.00	\$7,720.00			\$65,620.00	\$10,800.00	\$6,562.00
5	Steel - Waukegan Steel	\$54,000.00	\$38,145.60	\$5,054.40			\$43,200.00	\$10,800.00	\$4,320.00
6	Millwork - Michael Hutchings	\$53,200.00		\$5,320.00			\$5,320.00	\$47,880.00	\$532.00
7	Roofing/Composite Wall - Metal Master	\$117,000.00		\$70,200.00			\$70,200.00	\$46,800.00	\$7,020.00
7A	Waterproofing - ABD Waterproofing	\$2,300.00	\$2,300.00				\$2,300.00	\$27,417.00	\$230.00
8	Doors/Hardware - J&L Metal doors	\$35,150.00	\$6,190.00	\$1,543.00			\$7,733.00	\$43,650.00	\$773.30
9	Storefronts - Cardinal Glass	\$48,500.00		\$4,850.00			\$4,850.00	\$15,799.82	\$485.00
10	Gypsum Board - Vision Interiors	\$79,000.00	\$59,250.18	\$3,950.00			\$63,200.18	\$15,799.82	\$6,320.02
11	Flooring - Pinnacle Flooring	\$67,015.00						\$67,015.00	\$0.00
12	Painting - DVM	\$18,000.00		\$5,400.00			\$5,400.00	\$12,600.00	\$540.00
12A	Stain Bricks - Nawkaw	\$16,238.00						\$16,238.00	\$0.00
13	Toilet/Bath Access - Carney	\$2,500.00						\$2,500.00	\$0.00
14	Acoustical Ceiling - Just Rite Acoustic	\$42,050.00		\$15,558.50			\$15,558.50	\$26,491.50	\$1,555.85
15	Column Coverings - Custom Architects	\$6,400.00						\$6,400.00	\$0.00
16	Letter Signage - CorPro Screentech	\$10,000.00						\$10,000.00	\$0.00
17	Blinds - Allstar Drapery	\$4,000.00						\$4,000.00	\$0.00
18	Hydraulic Elevator - Thyssenkrupp	\$75,500.00	\$18,875.00					\$56,625.00	\$1,887.50
19	Plumbing - Peter Perella & Co.	\$48,564.00	\$29,430.17	\$9,421.42			\$38,851.59	\$9,712.41	\$3,885.16
20	Mechanical - Quality Mechanical	\$102,405.00	\$82,251.36	\$9,913.58			\$92,164.94	\$10,240.06	\$9,216.49
21	Electrical - Cameo Electric	\$242,639.00	\$67,708.76	\$82,727.42			\$150,436.18	\$92,202.82	\$15,043.62
22A	Change Orders 3, 7, 12 - FBG	\$13,491.71	\$13,491.71				\$13,491.71		\$1,349.17
22	Bond/Insurance - FBG	\$20,000.00	\$20,000.00				\$20,000.00		\$2,000.00
23	General Conditions/OH&P	\$237,123.94	\$92,618.37	\$44,912.92			\$137,531.29	\$99,592.65	\$13,753.13
GRAND TOTALS		\$1,519,975.65	\$607,667.38	\$279,449.16	\$0.00	\$887,116.54	58.36%	\$632,859.11	\$88,711.65

Users may obtain validation of this document by requesting of the license a completed AIA Document D401 - Certification of Document's Authenticity

Waiver of Lien to Date

State of Illinois } SS
 County of DuPage } SS

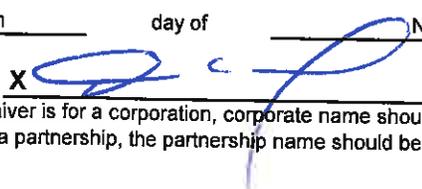
Qty # _____
 Loan # _____
 Escrow # _____

TO WHOM IT MAY CONCERN:

WHEREAS the undersigned has been employed by Village of Willowbrook
 to furnish General Contracting
 for the premises known as Village Hall Renovations, 835 Midway Drive, Willowbrook, IL 60527
 of which Village of Willowbrook is the owner.

THE undersigned, for and in consideration of Two Hundred Fifty One Thousand Five Hundred Four and 25/100***
\$251,504.25 Dollars, and other good and valuable considerations, the receipt whereof is hereby acknowledged, do(es) hereby waive and
 release any lien or claim of, or right to, lien, under the statutes of the State of Illinois, relating to mechanic's liens, with respect to and on said
 above-described and the improvements thereon, and on the material, fixtures, apparatus or machinery furnished, and on the moneys, funds or
 other considerations due or to become due from the owner, on account of labor services, material, fixtures, apparatus or machinery, furnished
 to this date by the undersigned for the above-described premises.

Given under my hand signed and seal _____ this
5th day of November 2014

Signature and Seal: X 

Note: All waivers must be for the full amount paid. If waiver is for a corporation, corporate name should be used, corporate seal affixed and
 title of signing waiver should be set forth; if waiver is for a partnership, the partnership name should be used, partner should sign and desig-
 nate himself as partner.

CONTRACTOR'S AFFIDAVIT

State of Illinois } SS
 County of DuPage } SS
 TO WHOM IT MAY CONCERN:

The undersigned, being duly sworn deposes and says that he is David Mac Marshall
Vice President of the FBG Corporation
 who is the contractor for the General Contracting work on
 building located at Village Hall Renovations, 835 Midway Drive, Willowbrook, IL 60527
 owned by Village of Willowbrook

That the total amount of the contract including extra's is \$1,519,975.65 on which he has received payment of
\$546,900.64 prior to this payment. That all waivers are true, correct and genuine and delivered unconditionally and that
 there is no claim either legal or equitable to defeat the validity of said waivers. That the following are the names of all parties who have furnis-
 ed material or labor, or both, for said work and all parties having contracts or sub contracts for specific portions of said work or for material
 entering into the construction thereof and the amount due or to become due to each, and that the items mentioned include all labor and
 material required to complete said work according to plans and specification:

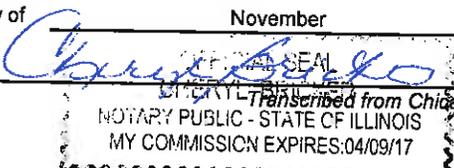
Names	What for	Contract Price	Amount Paid	This Payment	Balance Due
FBG Corporation	General Contracting	\$1,519,975.65	\$546,900.64	\$251,504.25	\$721,570.76
TOTAL LABOR AND MATERIAL TO COMPLETE		\$1,519,975.65	\$546,900.64	\$251,504.25	\$721,570.76

That there are not other contracts for said work outstanding, and that there is nothing due or to become due to any person for materials, labor
 or other work of any kind done or to be done upon or in connection with said work other than above stated.

Signed this 5th day of November 2014

Signature: X 

Subscribed and sworn before me this 5th day of November 2014

Signature: 

NOTARY PUBLIC - STATE OF ILLINOIS
 MY COMMISSION EXPIRES: 04/09/17
 Transcribed from Chicago Title Insurance Company F.1722 R5/92

VILLAGE OF WILLOWBROOK

BOARD MEETING

AGENDA ITEM - HISTORY/COMMENTARY

ITEM TITLE:

REPORT – Annual Pension Board Pension Fund Report

AGENDA NO.

5i

AGENDA DATE: 11/24/14**STAFF REVIEW:** Carrie Dittman , Interim Finance Director**SIGNATURE****LEGAL REVIEW:** Thomas Bastian, Village Attorney**SIGNATURE:****RECOMMENDED BY:** Tim Halik, Village Administrator**SIGNATURE:****REVIEWED BY COMMITTEE:**YES NO N/A **ITEM HISTORY (PREVIOUS VILLAGE BOARD REVIEWS, ACTIONS RELATED TO THIS ITEM, OTHER PERTINENT HISTORY)**

Annually, by state statute 40 ILCS 5/3-143, the Police Pension Board is required to report to the municipality the financial condition of the pension fund at the end of its most recent fiscal year (4/30/2014). The report is used when determining the amount of taxes to levy to fund police pension operations, although the Village has historically not levied a property tax and instead funded the police pension expenditures through General Fund sources.

At the October 30, 2014 police pension board meeting, the attached report was presented and was accepted by the pension board. The report contains excerpts from the police pension fund financial statements and actuarial valuation, which was also presented and accepted at the meeting.

The report (in accordance with the actuary's recommendation and statutory required contribution) contains a request of \$614,530 in municipal contributions for the FY 2015/2016 fiscal year. This amount will be incorporated into the Village's annual budget process.

ITEM COMMENTARY (BACKGROUND, DISCUSSION, KEY POINTS, RECOMMENDATIONS, ETC.)

The police pension board voted to approve the report at the October 30, 2014 pension board meeting and officially request \$614,530 as the annual municipal contribution from the Village of Willowbrook for the FY 2015/2016 police pension fund operations.

ACTION PROPOSED: ACCEPT THE REPORT

REQUIRED REPORTING TO MUNICIPALITY BY PENSION BOARD
As of 4/30/2014 fiscal year end

(40 ILCS 5/3-143) (from Ch. 108 1/2, par. 3-143)

Sec. 3-143. Report by pension board.

The pension board shall report annually to the city council or board of trustees of the municipality on the condition of the pension fund at the end of its most recently completed fiscal year. The report shall be made prior to the council or board meeting held for the levying of taxes for the year for which the report is made.

1.

Total Trust Assets (see attachment 1 for complete listing)

Total Assets (market value):	\$18,152,797
Actuarial Value of Assets (see item 8 for explanation):	\$18,109,643

2.

Estimated receipts during the next succeeding fiscal year from:

Participant Contributions deducted from payroll:	\$187,902
Employer Contributions and all other sources:	\$614,530

3.

Estimated amount required during the next succeeding fiscal year to:

(a) pay all pensions and other obligations provided in this Article:	\$833,336
(b) meet the annual requirements of the fund as provided in Sections 3-125 and 3-127:	\$802,432

4.

Total Net Income received from investment of net assets:	\$1,470,701
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Assumed Investment Return:	7.50%
Actual Investment Return:	8.55%

Total Net Income received from investment of net assets (FYE 4/30/2013):	\$1,470,802
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Assumed Investment Return (FYE 4/30/2013):	7.50%
Actual Investment Return (FYE 4/30/2013):	9.41%

5.

Total number of Active Employees that are financially contributing to the fund:	22
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6.

Disbursements to:

(i) Annuitants in receipt of a regular retirement pension:

Total number of annuitants:	8
Total amount that was disbursed in benefits:	\$596,824

(ii) Recipients being paid a disability pension:

Total number of annuitants:	2
Total amount that was disbursed in benefits:	\$ 52,416

(iii) Survivors and children in receipt of benefits:

Total number of annuitants:	1
Total amount that was disbursed in benefits:	\$ 38,512

7.
Funded ratio of the fund: 79.48%
8.
Unfunded Actuarial Accrued Liability: \$4,675,017

The Unfunded Actuarial Accrued Liability is the excess of the Actuarial Accrued Liability over the Actuarial Value of Assets.

The Actuarial Accrued Liability is the portion of the present value of future plan benefits reflecting projected credited service and salaries determined by the actuarial cost method based upon the plan's actuarial assumptions and not provided for at a valuation date by the actuarial present value of future normal costs. The normal cost is the portion of this present value which is allocated to the current valuation year.

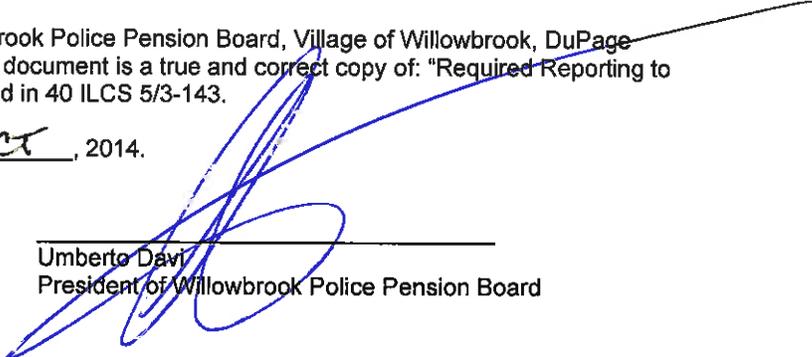
The Actuarial Value of Assets is the asset value derived by using the plan's asset valuation method which is a method designed to smooth random fluctuations in asset values. The objective underlying the use of an asset valuation method is to provide for the long-term stability of municipal contributions.

9.
Investment Policy of the pension board under the statutory investment restrictions imposed on the fund.
(See attachment 2)

Certification

I, Umberto Davi, President of the Willowbrook Police Pension Board, Village of Willowbrook, DuPage County, Illinois, do hereby certify that this document is a true and correct copy of: "Required Reporting to Municipality By Pension Board" as outlined in 40 ILCS 5/3-143.

Witness my hand this 30th day of OCT, 2014.



Umberto Davi
President of Willowbrook Police Pension Board

Source: P.A. 95-950, eff. 8-29-08

VILLAGE OF WILLOWBROOK, ILLINOIS

Police Pension Fund

Statement of Plan Net Position

April 30, 2014

Assets	
Cash and Cash Equivalents	\$ 41,184
Investments, at Fair Value	
Money Market Account	327,841
Mutual Funds	7,545,359
State and Local Obligations	807,297
U.S. Treasury Obligations	222,729
U.S. Agency Obligations	3,170,319
Corporate Bonds	2,946,480
Equities	3,007,774
Receivables	
Accrued Interest	<u>83,818</u>
Total Assets	18,152,801
Liabilities	
None	<u>-</u>
Net Position	
Held in Trust for Pension Benefits	<u><u>\$ 18,152,801</u></u>

WILLOWBROOK POLICE PENSION FUND INVESTMENT POLICY

PURPOSE

The investment of pension funds is the responsibility of the members of the Board of Trustees of the Willowbrook Police Pension Fund (Pension Board). The purpose of this investment policy is to indicate a conscious, formal effort by the Pension Board to develop, implement and monitor the investment of pension funds. It shall be considered an important means to communicate the Pension Board's policy views on management of pension funds to the public, participants, and beneficiaries of the Willowbrook Police Pension Fund (Fund).

OBJECTIVES

The Pension Board has a fiduciary responsibility to discharge their duties with respect to the pension fund solely in the interest of the participants and beneficiaries as set forth in the Illinois Pension Code at 40 ILCS 5/1-109.

Safety: Safety of principal is the foremost objective of the Pension Fund. Each investment transaction shall seek to first ensure that large capital losses are avoided whether they are from securities defaults or erosion of market value.

Return on Investments: The Pension Board seeks to attain market rates of return on its investments consistent with constraints imposed by its safety objectives, cash flow considerations and Illinois state laws that restrict the placement of public funds.

Maintenance of Public Trust: All participants in the investment process shall seek to act prudently as custodians of pension funds. Investment officials shall avoid any transactions that might reasonably impair Fund participant's confidence in the Pension Board's ability to manage the Fund.

Liquidity: The assets shall be sufficiently liquid to meet the Fund's disbursement requirements for the payment of operating expenses and benefits.

RESPONSIBILITY

Management of the investment program is the responsibility of the Pension Fund Board of Trustees. No person may engage in an investment transaction except as provided under terms of this policy established by the Pension Board. The Pension Board may appoint an investment manager (as defined in 40 ILCS 5/1 - 101.4) to assist in the management of the investment program. Any such appointment shall be made in accordance with the requirements of Section 1-113.5 of the Illinois Pension Code (40 ILCS 5/1-113.5). The investment manager shall acknowledge, in writing, that it is a fiduciary with respect to the Pension Fund. Any such written agreement shall be attached to this policy. The Pension Board will meet with the investment manager at least quarterly to review market conditions, review the investment portfolio, and determine investment strategy.

PRUDENCE

Investments shall be made with judgment and care, under circumstances prevailing, which person of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the primary objective of safety as well as the secondary objective of the attainment of market rates of return. The standards of prudence to be used by investment officials shall be the "Prudent Person" and shall be applied in the context of managing the portfolio.

PROHIBITED TRANSACTIONS

A Fiduciary with respect to the Fund shall not:

1. Deal with the assets of the Fund in their own interests or for their own account.
2. In their individual or other capacity act in any transaction involving the Fund on behalf of a party whose interests are adverse to the interests of the Fund or the interests of its participants or beneficiaries.
3. Receive any consideration for their own personal account from any party dealing with the Fund in connection with a transaction involving the assets of the Fund.

INVESTMENT INSTRUMENTS

The Fund may invest in any type of investment instrument permitted by Illinois law, as described in Chapter 40 of the Illinois Compiled Statutes, 40 ILCS 5/1-113.1 through 113.4(a). Permitted investment instruments include, but are not limited to:

1. Interest bearing direct obligations of the United States of America.
2. Interest bearing obligations to the extent that they are fully guaranteed or insured as to payment of principal and interest by the United States of America.
3. Interest bearing bonds, notes, debentures, or other similar obligations of agencies of the United States of America. For the purposes of this section, "Agencies of the United States of America" include:
 - a. The Federal National Mortgage Association
 - b. Federal Land Banks, Federal Intermediate Credit Banks, Federal Farm Credit Banks, and any other entity authorized to issue direct debt obligations of the United States of America under the Farm Credit Act of 1971 or amendments to that Act
 - c. Federal Home Loan Banks and the Federal Home Loan Mortgage Corporation

- d. Any agency created by Act of Congress that is authorized to issue direct debt obligations of the United States of America.
4. Interest bearing savings accounts or certificates of deposit, issued by federally chartered banks or savings and loan associations, or by State of Illinois chartered banks or savings and loan associations, to the extent that the deposits are insured by agencies or instrumentalities of the federal government.
5. Interest bearing bonds of the State of Illinois.
6. Pooled interest bearing accounts managed by the Illinois Public Treasurer's Investment Pool, also known as the IL Fund, in accordance with the Deposit of State Moneys act, interest bearing funds or pooled accounts of the Illinois Metropolitan Investment Funds, and interest bearing funds or pooled accounts managed, operated, and administered by banks, subsidiaries of banks, or subsidiaries of bank holding companies in accordance with the law of the State of Illinois.
7. Interest bearing bonds or tax anticipation warrants of any county, township, or municipal corporation of the State of Illinois.
8. Money Market Mutual Funds managed by investment companies that are registered under the Federal Investment Company Act of 1940 and the Illinois Securities Law of 1953 and are diversified, open-ended management investment companies; provided that the portfolio of the money market mutual fund is limited to:
 - a. Bonds, notes, certificates of indebtedness, treasury bills, or other securities that are guaranteed by the full faith and credit of the United States of America as to principal and interest.
 - b. Bonds, notes, debentures, or other similar obligations of the United States of America or its agencies.
 - c. Short term obligations of corporations organized in the United States with assets exceeding \$400,000,000, provided that i) the obligations mature no later than 180 days from the date of purchase, ii) at the time of purchase, the obligations are rated by at least 2 standard national rating services at one of their 3 highest classifications, and iii) the obligations held by the mutual fund do not exceed 10% of the corporation's outstanding obligations.
9. Not to exceed 10% of the portfolio; any combination of separate accounts that are managed by life insurance companies authorized to transact business in Illinois and are comprised of diversified portfolios consisting of common or preferred stock, bonds or money market instruments or mutual funds that meet the following requirements:
 - a. The mutual fund must be managed by an investment company registered under the Federal Investment Company Act of 1940 and registered under the Illinois Securities Law of 1953.

- b. The mutual fund must have been in operation for at least 5 years.
 - c. The mutual fund must have total net assets of \$250,000,000 or more.
 - d. The mutual fund must be comprised of a diversified portfolio of common or preferred stocks, bonds, or money market instruments.
10. Corporate bonds, managed through an investment advisor, and the bonds meet the following requirements:
- a. The bonds must be rated as investment grade by one of the two largest rating services at the time of purchase.
 - b. If subsequently downgraded below investment grade, the bonds must be liquidated from the portfolio within 90 days after being downgraded by the manager.
11. A pension fund with net position of \$2,500,000 or more, may invest a portion of its net position, not to exceed 45% of the market value of the pension fund's net present assets as stated in its most recent annual report on file with the Illinois Department of Insurance, in separate accounts that are managed by life insurance companies authorized to transact business in Illinois and are comprised of diversified portfolios consisting of common or preferred stock, bonds or money market instruments or mutual funds that meet the following requirements:
- a. The mutual fund must be managed by an investment company registered under the Federal Investment Company Act of 1940 and registered under the Illinois Securities Law of 1953.
 - b. The mutual fund must have been in operation for at least 5 years.
 - c. The mutual fund must have total net assets of \$250,000,000 or more.
 - d. The mutual fund must be comprised of a diversified portfolio of common or preferred stocks, bonds, or money market instruments.
12. A pension fund with net position of \$5,000,000 or more, which has appointed an investment adviser under Section 1-113.5, may, through that investment adviser, invest in common and preferred stocks that meet the following requirements:
- a. The common stocks must be listed on a national securities exchange or board of trade (as defined in the Federal Securities Exchange Act of 1934 and set forth in paragraph G of Section 3 of the Illinois Securities Law of 1953) or quoted in the National Association of Securities Dealers Automated Quotation System National Market System.
 - b. The securities must be of a corporation in existence for at least 5 years.
 - c. The market value of stock in any one corporation may not exceed 5% of the cash and invested assets of the pension fund, and the investments in the stock of any one corporation may not exceed 5% of the total outstanding stock of that corporation.

- d. The straight preferred stocks or convertible preferred stocks must be issued or guaranteed by a corporation whose common stock qualifies for investment by the board.

The Fund's investment in the above equity investments shall not exceed 45% of the market value of the pension fund's net present assets stated in its most recent annual report on file with the Illinois Department of Insurance.

- 13. A pension fund with net position of \$10,000,000 or more, which has appointed an investment adviser under Sections 1-101.4 and 1-113.5, may, through that investment adviser, invest an additional portion of its assets in common and preferred stocks and mutual funds that meet all of the following requirements:

These stocks must meet all of the following requirements:

- a. The common stocks must be listed on a national securities exchange or board of trade (as defined in the Federal Securities Exchange Act of 1934 and set forth in paragraph G of Section 3 of the Illinois Securities Law of 1953) or quoted in the National Association of Securities Dealers Automated Quotation System National Market System.
- b. The securities must be of a corporation in existence for at least 5 years.
- c. The market value of stock in any one corporation may not exceed 5% of the cash and invested assets of the pension fund, and the investments in the stock of any one corporation may not exceed 5% of the total outstanding stock of that corporation.
- d. The straight preferred stocks or convertible preferred stocks must be issued or guaranteed by a corporation whose common stock qualifies for investment by the board.

These mutual funds must meet the following requirements:

- a. The mutual fund must be managed by an investment company registered under the Federal Investment Company Act of 1940 and registered under the Illinois Securities Law of 1953.
- b. The mutual fund must have been in operation for at least 5 years.
- c. The mutual fund must have total net assets of \$250,000,000 or more.
- d. The mutual fund must be comprised of a diversified portfolio of common or preferred stocks, bonds, or money market instruments.

The Fund's total investment in the items authorized under this Section shall not exceed 50% effective July 1, 2011 and 55% effective July 1, 2012 of the market value of the pension fund's net present assets stated in its most recent annual report on file with the Illinois Department of Insurance.

PERFORMANCE MEASUREMENTS

Performance will be calculated using professional standards as established by the Association for Investment Management Research. The Pension Board shall utilize the following benchmarks for evaluating the Fund's performance:

<u>Application</u>	<u>Benchmark</u>
Cash Equivalents	90 - day U.S. Treasury Bills
Fixed Income (excludes Corporate Bonds)	B of A Merrill Lynch Treasury/Agency Index
Corporate Bond	B of A Merrill Lynch 1-10 Year Corporate
Large Capitalization Equities	Standard & Poor's 500 Stock Index
Mid Capitalization Equities	Standard & Poor's 400 Stock Index
Small Capitalization Equities	Russell 2000 Stock Index
International Equities (includes developed and emerging markets)	Morgan Stanley Capital International Europe/Australias/Far East Index

CONTROLS

The Fund maintains its books and records in conformance with generally accepted accounting principles. The internal controls shall be established by the Treasurer and reviewed by the Pension Board and an independent auditor. The controls shall be designed to prevent losses of public funds arising from fraud, employee error, misrepresentation by third parties, unanticipated changes in financial markets or imprudent actions by employees and officers of the Pension Board.

DIVERSIFICATION / STRATEGY

Fixed Income:

The average maturity/duration of the portfolio will be managed based upon the current existing interest rate environment. Under most circumstances the maturity/modified duration of the portfolio will be maintained at approximately 5.0 years and will range from 2.0 years to 7.0 years. This type of strategy will result in increasing the maturity/duration of the portfolio when interest rates are rising and decreasing the maturity/duration of the portfolio if interest rates are declining. The investment manager may change the duration of the portfolio as the market conditions permit.

The allocation guidelines, by asset class, for the fixed income investments are as follows:

	<u>Target Allocation</u> 3	<u>Range of Allocation</u>
Cash, Money Market, IPTIP accounts: 1	0%	0 - 10%
Bank Certificates of Deposit: 2	0%	0 - 10%
U.S. Treasury Securities:	10%	0 - 40%
U.S. Government Agency Securities:	40%	0 - 75%
U.S. Government Agency MBS's:4	0%	0 - 20%
Taxable Municipal Securities:	10%	0 - 20%
Corporate Bonds:	25%	0 - 50%
High-Yield Fixed Income Funds:	7.5%	0 - 10%
Emerging Market Fixed Income Funds	7.5%	0 - 10%

Notes:

1. Cash will be maintained to manage cash flow of the Fund or as a transition asset.
2. Bank certificates of deposit will only be used if market returns are favorable. They will be used as a substitute for the Treasury and Agency portion of the portfolio.
3. Under normal market conditions the structure of the portfolio will be within these limits; however the portfolio manager may diverge from the above suggestions due to abnormal market conditions.
4. May be individual Mortgage Backed Securities (MBS) or MBS Funds

Equities:

Once the fund reaches the equity allocation approved by the Board and permitted by law, normal asset allocation range for equity portfolio allocation weightings should be:

	<u>Target Allocation</u>	<u>Range of Allocation</u>
U.S. Large Company Stocks	55%	0-75%
U.S. Mid-Sized Company Stocks	10%	0-15%
U.S. Small Company Stocks	10%	0-20%
International Stock Funds	15%	0-25-%
Alternative Investment Funds *	10%	0-20%

*Such as, but not limited to: Real Estate Funds, Natural Resources Funds, Infrastructure Funds. All funds used in this space will meet the State Statute guidelines for mutual funds.

Portfolio allocations should be rebalanced at least annually at the end of the fiscal year or when the portfolio allocation to equities rises above the limit established and confirmed at each board meeting.

COLLATERALIZATION - It is the policy of the Fund to require that all deposits in excess of FDIC insurable limits (applies to bank Certificates of Deposit) be secured by collateral in order to protect deposits from default.

1. Eligible collateral instruments and collateral ratios (market value divided by deposit) are as follows:
 - a. U.S. Government Securities = 110%
 - b. Obligations of Federal Agencies = 115%
 - c. Obligations of the State of Illinois = 115%
 - d. Local and Municipal Bonds rated "A" or better by Moody's = 115%

The ratio of fair market value of collateral to the amount of funds secured shall be reviewed at least quarterly and additional collateral shall be requested when the ratio declines below the level required.

2. Safekeeping of collateral
 - a) Third party safekeeping is required for all collateral. To accomplish this, the securities can be held at the following locations:
 1. A Federal Reserve Bank or branch office.
 2. At another custodial facility - generally in a trust department through book-entry at the Federal Reserve, unless physical securities are involved. If physical securities are involved, at a third party depository in a suitable vault and insured against loss by fire, theft and similar causes.
 - b) Safekeeping of collateral shall be documented by a written agreement approved by the Treasurer. This may be in the form of a safekeeping agreement, trust agreement, escrow agreement or custody agreement.
 - c) Substitution or exchange of securities held in safekeeping as collateral may occur without prior written notice to the Treasurer provided that the market value of the replacement securities are equal to or greater than the market value of the securities being replaced. The Treasurer shall be notified in writing within two days of all substitutions.

CUSTODY, REGISTRATION AND SAFEKEEPING OF INVESTMENTS

1. Third party safekeeping is required for all securities owned by the Fund. To accomplish this, the securities shall be held in a trust department through book-entry at the Depository Trust Company.
2. The Board of Trustees may register the investments of the Fund in the name of the Pension Fund, in the nominee name of a bank or trust company authorized to conduct

trust business in Illinois, or in the nominee name of the Illinois Public Treasurer's Investment Pool.

3. Safekeeping shall be documented by an approved written agreement. The agreement may be in the form of a safekeeping agreement, trust agreement, escrow agreement or custody agreement. Fees for this service shall be mutually agreed upon by the Pension Board and the safekeeping bank.

ETHICS AND CONFLICTS OF INTEREST

Any fiduciary with respect to the Fund shall refrain from personal business activity that could conflict with the proper execution of the investment program, or which could impair their ability to make impartial investment decisions.

INDEMNIFICATION

Pension Board members, investment officers, and the Treasurer acting in accordance with this Investment Policy and such written procedures as have been or may be established, in relation thereto, and exercising due diligence, shall be relieved of personal liability for an individual security's credit risk or market changes.

REPORTING

On a quarterly basis, the Treasurer shall submit to the Pension board an investment report which shall describe the portfolio in terms of investment securities, maturity, cost, transactions and earnings for the current period. The Treasurer or Investment Manager shall also submit a comprehensive annual report on the investment program and activity.

MEETING SCHEDULE

The Board shall schedule periodic meetings for the purposes of portfolio and investment performance review. Special meetings may be called as needed to conduct the business of the pension Board.

AUDIT

The Fund is subject to periodic examination by the Illinois Department of Insurance.

DEFINITIONS

Beneficiary - person eligible for or receiving benefits from a pension fund.

Book Entry Security - securities that can be transferred from institution to institution using the federal electronic wire system, thus eliminating the physical transfer of certificates. Records are maintained on a computer system at the Federal Reserve.

Collateral - the pledging of a security to guarantee performance of an obligation.

Commercial Paper - unsecured promissory notes of corporations issued for 270 days or less.

Fiduciary - person entrusted with the control of assets for the benefit of others.

Investment Manager - an individual or organization that provides investment management services for a fee, either on a discretionary or nondiscretionary basis. Under Illinois law, an investment manager is considered a fiduciary with respect to the Fund.

IL Funds (also known as the Illinois Public Treasurers' Investment Pool) - a short-term money market fund for public funds in Illinois.

Market Value - the present price of a given security.

B of A Merrill Lynch Corporate 1-10 Year Index - benchmark index based upon publicly issued intermediate corporate debt securities.

B of A Merrill Lynch Treasury Index - benchmark index that quantifies the price and yield performance of all U.S. Treasury obligations with a maturity of at least one year and an outstanding par value of at least \$100 million. The securities comprising the index are rebalanced on a daily basis.

B of A Merrill Lynch US Treasury/Agency Index: The U.S. Government/Agency Index tracks the performance of the combined U.S. Treasury and U.S. Agency Markets. It includes U.S. dollar- denominated U.S. Treasury and U.S. Agency Bonds, issued in the U.S. domestic bond market, having at least one year remaining term to maturity, a fixed coupon schedule and a minimum amount outstanding of \$1 Billion for U.S. Treasuries and \$150 Million for U.S. Agencies. The index is re-balanced on the last calendar day of the month.

Morgan Stanley Capital International (EAFE) - Indices are based on the share prices of approximately 1,600 companies listed on stock exchanges in the twenty-two countries that make up the MSCI National Indices.

Return - the profit or interest as payment for investment.

Russell 2000 Stock Index - is comprised of the smallest 2000 companies in the Russell 3000 Index, representing approximately 11% of the Russell 3000 total market capitalization. The Index was developed with a base value of 135.00 as of December 31, 1986.

Security - any note, stock, bond, certificate of interest or certificate of deposit.

Separate Account - term used of variable annuities. Because the risk is borne by the investor in a variable annuity, the issuer may not commingle funds invested in the variable annuity with the general funds of the issuer.

Standard & Poor's 400 Midcap Stock Index – is comprised of 400 stocks chosen for market size, liquidity and industry group representation. All stocks within the S & P 500 are not eligible for inclusion.

Standard & Poor's 500 Stock Index - is a capitalization-weighted index of 500 stocks designed to measure performance of the broad domestic economy through changes in the aggregate market value of 500 stocks representing all major industries. The index was developed with a base level of 10 for the 1941-43 base period.

Treasury Bill - short-term debt obligation of U.S. government which will mature within ten years at the time of original issuance.

Treasury Bond - longer debt obligations of U.S. government which will mature in ten years or longer at the time of original issuance.

Yield - percentage measured by taking annual interest from an investment and dividing by current market value.

AMENDMENT

The Board shall review this Policy periodically to ensure its effectiveness in meeting the Pension Fund's needs for safety, liquidity, rate of return, and diversification, and its general performance. Any changes shall be presented to the Pension Board for its approval. Whenever this policy is amended, the Board shall file a copy of the new policy with the Illinois Department of Insurance within thirty (30) days.

CONFLICT

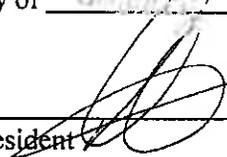
In the event of any conflict between this Policy and the Illinois Compiled Statutes or case decisions of the State of Illinois, the Statutes and case law decisions shall govern.

FILING OF POLICY; PUBLIC AVAILABILITY

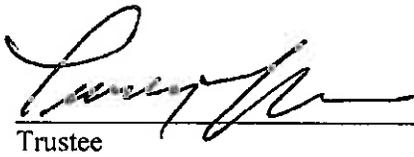
The Board shall file this policy with the Illinois Department of Insurance within thirty (30) days of its adoption. The Board shall make a copy of this Policy available to the public at the main administrative office of the Pension Fund.

ADOPTION

Adopted by the Willowbrook Police Pension Fund Board of Trustees, as amended, on this 21st day of January, 2014.



President

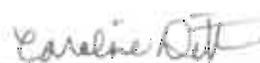


Trustee



Secretary

Trustee



Treasurer

Trustee

VILLAGE OF WILLOWBROOK

BOARD MEETING

AGENDA ITEM - HISTORY/COMMENTARY

ITEM TITLE: A PROCLAMATION RECOGNIZING THE MONTH OF
DECEMBER 2014 AS NATIONAL DRUNK AND DRUGGED
DRIVING (3-D) PREVENTION MONTH

AGENDA NO. 5j

AGENDA DATE: 11/24/14

STAFF REVIEW: Cindy Stuchl

SIGNATURE: *Cindy Stuchl*

LEGAL REVIEW: Thomas Bastian

SIGNATURE: *THOMAS BASTIAN TH.*

RECOMMENDED BY VILLAGE ADMIN.:

SIGNATURE: *T. Stuchl*

REVIEWED & APPROVED BY COMMITTEE: YES NO N/A

ITEM HISTORY (PREVIOUS VILLAGE BOARD REVIEWS, ACTIONS RELATED TO THIS ITEM, OTHER PERTINENT HISTORY)

In 2013, motor vehicle crashes killed 991 people in Illinois. Hundreds of those deaths continue to happen at the hands of an alcohol and/or drug-impaired drivers just as in years past.

Unfortunately, December can be one of the deadliest times of the year for impaired driving. The Illinois Department of Transportation is inviting the Village of Willowbrook to join the State of Illinois in proclaiming December as National Drunk and Drugged Driving (3-D) Prevention Month.

ITEM COMMENTARY (BACKGROUND, DISCUSSION, KEY POINTS, RECOMMENDATIONS, ETC.)

The Mayor and Board of Trustees have over the past years adopted Proclamations recognizing "National Drunk and Drugged Driving (3-D) Prevention Month" within the Village of Willowbrook. This Proclamation is intended to assist in educating the citizens, businesses and schools in the Village of Willowbrook on the dangers of impaired driving and in promoting safe and healthy behavior is extremely important.

ACTION PROPOSED: APPROVE THE PROCLAMATION



Illinois Department of Transportation

Division of Traffic Safety

1340 North 9th Street / P.O. Box 19245 / Springfield, Illinois / 62794-9245

November 3, 2014

Dear Mayor/Village President:

In 2013, preliminary IDOT data shows motor vehicle crashes killed 991 people in Illinois. Just as in years past, approximately one-third of those deaths happened at the hands of an alcohol and/or drug-impaired driver.

Unfortunately, December can be one of the deadliest times of the year for impaired driving. We are inviting your town to join Illinois Governor Pat Quinn in proclaiming December as National Drunk and Drugged Driving (3-D) Prevention Month. Educating citizens, businesses and schools in your community on the dangers of impaired driving and in promoting safe and healthy behavior is extremely important.

On the reverse side of this letter, you will see a copy of Governor Quinn's 3D Month Proclamation. To assist with your efforts, IDOT's Division of Transportation Safety has prepared for your use a sample proclamation and a sample news release so you can alert local media outlets in your community. To save paper, we have chosen to not enclose copies of these items, but you can obtain them in electronic format by emailing Shannon Alderman at shannon.alderman@illinois.gov.

Impaired driving is a public safety menace, and we thank you for joining us in the continued effort to reduce alcohol and drug-impaired motor vehicle fatalities and injuries, not only during the holiday season but throughout the year. If you have questions, please contact Shannon Alderman at the email above or at 217/557-6670.

We look forward to working with you.

Sincerely,

A handwritten signature in cursive script that reads "Tonya Loker".

Tonya Loker

Director

Attachments (1)



WHEREAS, motor vehicle crashes killed 991 people in Illinois during 2013; and,

WHEREAS, hundreds of those deaths involved a driver impaired by alcohol and/or drugs; and,

WHEREAS, the December holiday season is traditionally one of the most deadly times of the year for impaired driving; and,

WHEREAS, for thousands of families across the state and the nation, holidays are a time to remember loved ones lost; and,

WHEREAS, organizations across the state and the nation are joined with the Drive Sober or Get Pulled Over and other campaigns that foster public awareness of the dangers of impaired driving and anti-impaired driving law enforcement efforts; and,

WHEREAS, the State of Illinois is proud to partner with the Illinois Department of Transportation's Division of Traffic Safety and other traffic safety groups in the effort to make our roads and streets safer; and,

THEREFORE, I, Pat Quinn, Governor of the State of Illinois, do hereby proclaim December 2014 as DRUNK AND DRUGGED DRIVING (3D) PREVENTION MONTH in Illinois, and do hereby call upon all citizens, government agencies, business leaders, hospitals and health care providers, schools, and public and private institutions to promote awareness of the impaired driving problem, to support programs and policies to reduce the incidence of impaired driving, and to promote safer and healthier behaviors regarding the use of alcohol and other drugs this December holiday season and throughout the year.

In Witness Whereof, I have hereunto set my hand and caused the Great Seal of the State of Illinois to be affixed.



Done at the Capitol in the City of Springfield,
this SIXTH day of NOVEMBER, in
the Year of Our Lord, two thousand and
FOURTEEN, and of the State of Illinois,
one hundred and NINETY-SIXTH

Deese White

SECRETARY OF STATE

Pat Quinn

GOVERNOR

Village of Willowbrook

Proclamation

WHEREAS, motor vehicle crashes killed 991 people in Illinois during 2013; and

WHEREAS, hundreds of those deaths involved a driver impaired by alcohol and/or drugs; and

WHEREAS, the December holiday season is traditionally one of the most deadly times of the year for impaired driving; and

WHEREAS, for thousands of families across the state and the nation, holidays are a time to remember loved ones lost; and

WHEREAS, organizations across the state and the nation are joined with the Drive Sober or Get Pulled Over and other campaigns that foster public awareness of the dangers of impaired driving and anti-impaired driving law enforcement efforts; and

WHEREAS, the Village of Willowbrook is proud to partner with the Illinois Department of Transportation's Division of Traffic Safety and other traffic safety groups in that effort to make our roads and streets safer;

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Board of Trustees of the Village of Willowbrook, DuPage County, Illinois that we do hereby proclaim December 2014 as Drunk and Drugged Driving (3D) Prevention Month in the Village of Willowbrook and do hereby call upon all citizens, government, agencies, business leaders, hospitals and health care providers, schools, and public and private institutions to promote awareness of the impaired driving problem, to support programs and policies to reduce the incidence of impaired driving, and to promote safer and healthier behaviors regarding the use of alcohol and other drugs this December holiday season and throughout the year.

Proclaimed this 24th day of November, 2014.

Mayor

Village Clerk



EST. 1960

Willowbrook

7760 Quincy Street
Willowbrook, IL 60527-5594

Phone: (630) 323-8215 Fax: (630) 323-0787 www.willowbrookil.org

October 28, 2014

Mayor

Frank A. Trilla

Errion, Kathleen
368 65th St
Willowbrook IL 60527

Village Clerk

Leroy R. Hansen

Re: Account No. 352710.000
Delinquent Water Bill

Dear Sir or Madam,

Village Trustees

Dennis Baker

Please be advised that your water bill is now delinquent in the amount of \$158.20. This amount now includes a \$25.00 fee pursuant to Section 6-8-5 of the Village of Willowbrook Code. This \$25.00 is added to all accounts delinquent 45 or more days after the billing date. This amount also includes all other penalties pursuant to Section 6-8-5 of the Village Code. Your failure to satisfy the total amount of this delinquency on or before **November 24, 2014**, will result in the immediate termination of your water service.

Sue Berglund

Umberto Davi

Terrence Kelly

Should your water service be terminated, Section 6-8-8 of the Village Code provides that a \$70.00 non-refundable reinstatement fee be charged. Said \$70.00 reinstatement fee shall be paid in addition to all delinquent bills and all penalties thereon before water service will be reinstated.

Michael Mistele

Paul Oggerino

If you have any questions concerning your water bill, or if you wish to arrange a hearing before the President and Board of Trustees to contest the termination of your water service, please contact me at the Village of Willowbrook by writing to 7760 Quincy Street, Willowbrook, IL 60527 or call 630-920-2238 not later than five (5) days prior to the scheduled termination date.

If you do not satisfy the bill or contact me, your water service will be automatically terminated.

Village Administrator

Tim Halik

Sincerely,

Timothy J. Halik
Director of Municipal Services

Chief of Police

Mark Shelton



Proud Member of the
Illinois Route 66 Scenic Byway

TJH:vs



EST. 1960

Willowbrook

7760 Quincy Street
Willowbrook, IL 60527-5594

Phone: (630) 323-8215 Fax: (630) 323-0787 www.willowbrookil.org

October 28, 2014

Mayor

Frank A. Trilla

Village Clerk

Leroy R. Hansen

Village Trustees

Dennis Baker

Sue Berglund

Umberto Davi

Terrence Kelly

Michael Mistele

Paul Oggerino

Village Administrator

Tim Halik

Chief of Police

Mark Shelton



Proud Member of the
Illinois Route 66 Scenic Byway

Fernandez, Alfonso & Halyna
16 Kent Ct
Willowbrook Il 60527

Re: Account No. 350395.004
Delinquent Water Bill

Dear Sir or Madam,

Please be advised that your water bill is now delinquent in the amount of \$105.66. This amount now includes a \$25.00 fee pursuant to Section 6-8-5 of the Village of Willowbrook Code. This \$25.00 is added to all accounts delinquent 45 or more days after the billing date. This amount also includes all other penalties pursuant to Section 6-8-5 of the Village Code. Your failure to satisfy the total amount of this delinquency on or before **November 24, 2014**, will result in the immediate termination of your water service.

Should your water service be terminated, Section 6-8-8 of the Village Code provides that a \$70.00 non-refundable reinstatement fee be charged. Said \$70.00 reinstatement fee shall be paid in addition to all delinquent bills and all penalties thereon before water service will be reinstated.

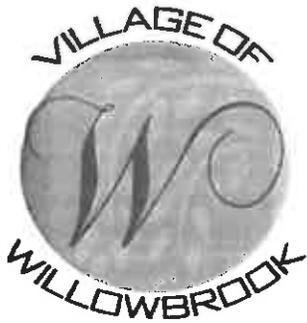
If you have any questions concerning your water bill, or if you wish to arrange a hearing before the President and Board of Trustees to contest the termination of your water service, please contact me at the Village of Willowbrook by writing to 7760 Quincy Street, Willowbrook, Il 60527 or call 630-920-2238 not later than five (5) days prior to the scheduled termination date.

If you do not satisfy the bill or contact me, your water service will be automatically terminated.

Sincerely,

Timothy J. Halik
Director of Municipal Services

TJH:vs



EST. 1960

Willowbrook

7760 Quincy Street
Willowbrook, IL 60527-5594

Phone: (630) 323-8215 Fax: (630) 323-0787 www.willowbrookil.org

October 28, 2014

Mayor

Frank A. Trilla

Village Clerk

Leroy R. Hansen

Village Trustees

Dennis Baker

Sue Berglund

Umberto Davi

Terrence Kelly

Michael Mistele

Paul Oggerino

Village Administrator

Tim Halik

Chief of Police

Mark Shelton



Proud Member of the
Illinois Route 66 Scenic Byway

Grossi, Nicholas
5925 Bentley Ave
Willowbrook IL 60527

Re: Account No. 352285.001
Delinquent Water Bill

Dear Sir or Madam,

Please be advised that your water bill is now delinquent in the amount of \$354.50. This amount now includes a \$25.00 fee pursuant to Section 6-8-5 of the Village of Willowbrook Code. This \$25.00 is added to all accounts delinquent 45 or more days after the billing date. This amount also includes all other penalties pursuant to Section 6-8-5 of the Village Code. Your failure to satisfy the total amount of this delinquency on or before **November 24, 2014**, will result in the immediate termination of your water service.

Should your water service be terminated, Section 6-8-8 of the Village Code provides that a \$70.00 non-refundable reinstatement fee be charged. Said \$70.00 reinstatement fee shall be paid in addition to all delinquent bills and all penalties thereon before water service will be reinstated.

If you have any questions concerning your water bill, or if you wish to arrange a hearing before the President and Board of Trustees to contest the termination of your water service, please contact me at the Village of Willowbrook by writing to 7760 Quincy Street, Willowbrook, IL 60527 or call 630-920-2238 not later than five (5) days prior to the scheduled termination date.

If you do not satisfy the bill or contact me, your water service will be automatically terminated.

Sincerely,

Timothy J. Halik
Director of Municipal Services

TJH:vs



EST. 1960

Willowbrook

7760 Quincy Street
Willowbrook, IL 60527-5594

Phone: (630) 323-8215 Fax: (630) 323-0787 www.willowbrookil.org

October 28, 2014

Mayor

Frank A. Trilla

Village Clerk

Leroy R. Hansen

Village Trustees

Dennis Baker

Sue Berglund

Umberto Davi

Terrence Kelly

Michael Mistele

Paul Oggerino

Village Administrator

Tim Halik

Chief of Police

Mark Shelton



Proud Member of the
Illinois Route 66 Scenic Byway

Liggins, Janis
38 Kyle Ct
Willowbrook IL 60527

Re: Account No. 350530.009
Delinquent Water Bill

Dear Sir or Madam,

Please be advised that your water bill is now delinquent in the amount of \$189.75. This amount now includes a \$25.00 fee pursuant to Section 6-8-5 of the Village of Willowbrook Code. This \$25.00 is added to all accounts delinquent 45 or more days after the billing date. This amount also includes all other penalties pursuant to Section 6-8-5 of the Village Code. Your failure to satisfy the total amount of this delinquency on or before **November 24, 2014**, will result in the immediate termination of your water service.

Should your water service be terminated, Section 6-8-8 of the Village Code provides that a \$70.00 non-refundable reinstatement fee be charged. Said \$70.00 reinstatement fee shall be paid in addition to all delinquent bills and all penalties thereon before water service will be reinstated.

If you have any questions concerning your water bill, or if you wish to arrange a hearing before the President and Board of Trustees to contest the termination of your water service, please contact me at the Village of Willowbrook by writing to 7760 Quincy Street, Willowbrook, IL 60527 or call 630-920-2238 not later than five (5) days prior to the scheduled termination date.

If you do not satisfy the bill or contact me, your water service will be automatically terminated.

Sincerely,

Timothy J. Halik
Director of Municipal Services

TJH:vs



EST. 1960

Willowbrook

7760 Quincy Street
Willowbrook, IL 60527-5594

Phone: (630) 323-8215 Fax: (630) 323-0787 www.willowbrookil.org

October 28, 2014

Mayor

Frank A. Trilla

Watkiss, Paul
234 - 58th Pl
Clarendon Hills Il 60514

Village Clerk

Leroy R. Hansen

Re: Account No. 352260.001
Delinquent Water Bill

Village Trustees

Dennis Baker

Sue Berglund

Umberto Davi

Terrence Kelly

Michael Mistele

Paul Oggerino

Dear Sir or Madam,

Please be advised that your water bill is now delinquent in the amount of \$189.75. This amount now includes a \$25.00 fee pursuant to Section 6-8-5 of the Village of Willowbrook Code. This \$25.00 is added to all accounts delinquent 45 or more days after the billing date. This amount also includes all other penalties pursuant to Section 6-8-5 of the Village Code. Your failure to satisfy the total amount of this delinquency on or before **November 24, 2014**, will result in the immediate termination of your water service.

Should your water service be terminated, Section 6-8-8 of the Village Code provides that a \$70.00 non-refundable reinstatement fee be charged. Said \$70.00 reinstatement fee shall be paid in addition to all delinquent bills and all penalties thereon before water service will be reinstated.

If you have any questions concerning your water bill, or if you wish to arrange a hearing before the President and Board of Trustees to contest the termination of your water service, please contact me at the Village of Willowbrook by writing to 7760 Quincy Street, Willowbrook, Il 60527 or call 630-920-2238 not later than five (5) days prior to the scheduled termination date.

If you do not satisfy the bill or contact me, your water service will be automatically terminated.

Village Administrator

Tim Halik

Sincerely,

Timothy J. Halik
Director of Municipal Services

Chief of Police

Mark Shelton

TJH:vs



Proud Member of the
Illinois Route 66 Scenic Byway

VILLAGE OF WILLOWBROOK

BOARD MEETING AGENDA ITEM - HISTORY/COMMENTARY

ITEM TITLE:

RESOLUTION – A RESOLUTION AUTHORIZING THE MAYOR AND VILLAGE CLERK TO EXECUTE A HOST COMMUNITY AGREEMENT WITH COMPASSIONATE CARE CENTER, INC.

AGENDA NO. 7

AGENDA DATE: 11/24/14

STAFF REVIEW: Jo Ellen Charlton, Planning Consultant

SIGNATURE: Jo Ellen Charlton

LEGAL REVIEW: Thomas Bastian, Village Attorney

SIGNATURE: THOMAS BASTIAN TH.

RECOMMENDED BY: Tim Halik, Village Administrator

SIGNATURE: Tim Halik

REVIEWED & APPROVED BY COMMITTEE: YES NO N/A

ITEM HISTORY (PREVIOUS VILLAGE BOARD REVIEWS, ACTIONS RELATED TO THIS ITEM, OTHER HISTORY)

The attached agreement provides contributions to the Village in the amounts of \$10,000 initially, and between \$10,000 and \$20,000 annually if, and only if, the Village approves a special use for the location and the State of Illinois authorizes a Certificate of Registration for a Medical Cannabis Dispensary to be located at 7550-7560 Quincy Avenue in Willowbrook, Illinois. It is similar to agreements being accepted by other Illinois municipalities who are also considering medical cannabis facilities within their communities. These contributions are above and beyond any normal tax receipts to be collected by the business.

ITEM COMMENTARY (BACKGROUND, DISCUSSION, RECOMMENDATIONS, ETC.)

The proposed agreement provides for a one-time \$10,000 payment within five (5) days of the approval of a Certificate of Registration by the State of Illinois. After that, payments would be received on the anniversary date of the Certificate of Registration in the amounts of \$10,000 at the end of the first year, \$15,000 at the end of the second year, and \$20,000 at the end of the third year, and every year thereafter unless renegotiated. Renegotiation is scheduled to be discussed every 36 months and was included to coincide with the term of the State's 3 year pilot program. The agreement provides that the intent of the money is to be used for government or not-for-profit programs that focus on first-responder, social, education and health services. However, the Corporate Authorities may determine how to allocate the money in the best interests of the community.

ACTION PROPOSED:

November 24, 2014: Staff recommends approval of the attached resolution.

RESOLUTION NO. 14-R-_____

**A RESOLUTION AUTHORIZING THE MAYOR
AND VILLAGE CLERK TO EXECUTE A
HOST COMMUNITY AGREEMENT WITH COMPASSIONATE CARE CENTER, INC.**

BE IT RESOLVED by the Mayor and Board of Trustees of the Village of Willowbrook, DuPage County, Illinois, that the Mayor and Village Clerk be and the same are hereby authorized and directed to execute a certain agreement with Compassionate Care Center, Inc. attached hereto as Exhibit "A" which is, by this reference, expressly incorporated herein.

ADOPTED AND APPROVED this 24th day of November, 2014.

APPROVED:

Mayor

ATTEST:

Village Clerk

ROLL CALL VOTE: AYES: _____

NAYS: _____

ABSTENTIONS: _____

ABSENT: _____

COMPASSIONATE CARE CENTER, LLC COMMITMENT TO WILLOWBROOK, IL
HOST COMMUNITY AGREEMENT (HCA)

This Agreement entered into this 24th day of November, 2014 by and between the Village of Willowbrook, IL, an Illinois municipal corporation (hereinafter the "Village") and Compassionate Care Center, Inc., an Illinois Corporation, with a principal address of 1338 W. 48th Street, Western Springs, IL 60558 (hereinafter "Applicant").

WHEREAS, Applicant wishes to locate a licensed Medical Cannabis Dispensary at 7550-7560 Quincy, Willowbrook, Illinois ("Facility") in the Village in accordance with the laws of the Village and those of the State; and

WHEREAS, Applicant desires to be a good neighbor and contributing member of the Village's business community, and intends to provide certain benefits to the Village over and above the increased employment base and other typical economic development benefits attributable with similar new retail concerns locating in the Village; and

WHEREAS, Applicant desires to provide local support on new and legacy Willowbrook non-profit organizations that address social and health needs within the community, to including but not limited to veterans services, hunger, public safety, education, health care, youth programs and substance abuse prevention.

NOW THEREFORE, for good and valuable consideration the receipt and sufficiency of which is hereby acknowledged and for the mutual promises set forth below, the parties agree as follows:

1. In the event that Applicant obtains a final Certificate of Registration for the operation of the Facility in the Village by the State of Illinois Department of Financial and Professional Regulation (hereinafter "DFPR") and receives any and all necessary and required permits and licenses of the Village, and after the expiration of any court case and final appeal period related thereto said matter not being appealed further, which said permits and/or licenses allow Applicant to locate, occupy and operate the Facility in the Village, then Applicant agrees to:
 - a. Make a one-time \$10,000 contribution to the Village at the issuance of the final Certificate of Registration from the State for the Facility but in any event not later than five (5) days thereafter; and
 - b. Contribute the following amounts of money ("Community Contribution") to the Village on the annual anniversary date of the issuance of the Certificate of Registration from the State for the Facility:
 - i. \$10,000 on the first anniversary date.
 - ii. \$15,000 on the second anniversary date.
 - iii. \$20,000 on the third anniversary date, and annually thereafter.
 - c. 100% of the total Community Contribution shall be provided to the Village for the Corporate Authority's distribution (subject to the requirements of the Village). It is the Village's intent to target the Community Contribution to Village programs or not-for-profits that focus on first-responder, social,

education and health services, however the Village may undertake to allocate said funds as the Village Board or Mayor deems in the best interests of the Willowbrook community. The Village is under no obligation to use the foregoing payments in any particular manner and the Village reserves the right to allocate Community Contribution based on need and requirements.

2. Applicant and the Village will revisit the total amount and allocation noted above every 36 months from the date of this Agreement to ensure that the Village's priorities are being met and Applicant has fulfilled its commitment to stakeholder satisfaction, but in no event will the annual Community Contributions be less than \$20,000 provided for in Section 1 above.
3. Applicant will require mandatory quarterly Applicant staff participation in community cleanup/rehabilitation initiatives.
4. Applicant will provide the following indirect support to the Village:
 - a. Local Vendors - Applicant will give first priority to local businesses to bid on the following services:
 - i. Commercial HVAC Maintenance (on-going)
 - ii. Trash/waste removal (on-going)
 - iii. Phone systems (upfront)
 - iv. Flooring/Carpeting (upfront)
 - v. Office Furniture (upfront)
 - vi. Local subcontractors for build-out (upfront)
 - b. Salaries - Applicant anticipates that it will hire 4 full-time staff for its Willowbrook Dispensary, along with another 2 part-time employees. Total salaries are projected to be roughly \$500K, depending on volume and dispensary demand. Applicant will work with the Village, to identify and hire local, qualified employees.
5. It is expressly understood and agreed by and between the Village and Applicant that by accepting such donations noted above, that the Village makes no representation or promise that it will act on any license or permit request in any particular way other than by the Village's normal and regular course of conduct and in accordance with their rules and regulations and any statutory guidelines governing them.
6. This Agreement shall take effect on the day above written, subject to the contingencies noted herein. This agreement shall continue in effect for so long as Applicant operates the Facility or any similar facility within the Village.
7. This Agreement shall be governed in accordance with the Laws of Illinois and any dispute hereunder shall be directed to the appropriate court for the adjudication.
8. Amendments, or waivers of any additional term, condition, covenant, duty or obligation contained in this Agreement may be made only by written amendment executed by all signatories to the original Agreement, prior to the effective date of the amendment.

9. If any term or condition of the Agreement or any application thereof shall to any extent be held invalid, illegal or unenforceable by the court of competent jurisdiction, the validity, legality, and enforceability of the remaining terms and conditions of this Agreement shall not be deemed affected thereby unless one or both parties would be substantially or materially prejudiced.
10. This Agreement is binding upon the parties hereto, their successors, assigns and legal representatives. Neither the Village nor the Applicant shall assign or transfer any interest in the Agreement without the written consent of the other.
11. This Agreement constitutes the entire integrated agreement between the parties with respect to the matters described. This Agreement supersedes all prior agreements, negotiations and representations, either written or oral, and it shall not be modified or amended except by a written document executed by the parties hereto.
12. In the event Applicant no longer does business in the Village or in any way loses or has its license revoked by the State, this agreement shall become null and void.
13. Village agrees to use best effort to work with Applicant, if approved, to help advise Applicant on their research, community benefits, and employee training programs. In this regard, Village's staff will meet with Applicant's staff on a quarterly basis.

In witness whereof, the parties have hereafter set faith their hand as of the date first above written.

Village of Willowbrook

By: _____

Title: _____

Applicant:

By: Joseph M. Henry

Title: Owner

VILLAGE OF WILLOWBROOK

BOARD MEETING AGENDA ITEM - HISTORY/COMMENTARY

ITEM TITLE:
ORDINANCE – AN ORDINANCE AUTHORIZING A SPECIAL USE FOR A MEDICAL CANNABIS DISPENSARY – COMPASSIONATE CARE CENTER, INC., 7550-7560 QUINCY STREET

AGENDA NO. 8

AGENDA DATE: 11/24/14

STAFF REVIEW: Jo Ellen Charlton, Planning Consultant

SIGNATURE:

Jo Ellen Charlton

LEGAL REVIEW: Thomas Bastian, Village Attorney

SIGNATURE:

THOMAS BASTIAN TH.

RECOMMENDED BY: Tim Halik, Village Administrator

SIGNATURE:

T=Halik

REVIEWED & APPROVED BY COMMITTEE: YES NO N/A

ITEM HISTORY (PREVIOUS VILLAGE BOARD REVIEWS, ACTIONS RELATED TO THIS ITEM, OTHER HISTORY)

Recently, the Village Board approved text amendments regulating medical cannabis dispensaries as special uses in certain zoning districts, including the M1 District. Subsequent to that approval, the Village received an application for a medical cannabis dispensary to occupy 3,554 square feet in the southwest corner of an existing 16,000 square foot building at 7550-7560 Quincy, which is zoned M-1.

ITEM COMMENTARY (BACKGROUND, DISCUSSION, RECOMMENDATIONS, ETC.)

The applicant's proposal was evaluated in terms of its interior layout as well as for current and planned accommodations on the site for parking, garbage and accepting deliveries. The existing user in the building already accepts secure deliveries on the north side of the building, so medical cannabis deliveries would be made to that side as well, before being transferred through the building to the dispensary located on the building's southwest corner. Customers would enter and utilize the parking lot located on the south side of the building, which is being modified to provide an enclosed dumpster area pursuant to current regulations. The applicant is also proposing to cover the existing depressed loading dock area with new decking to improve safety. Adequate parking pursuant to the next text amendment is being provided on the site. Proposed hours for the dispensary are Monday through Saturday, from 10AM to 6PM.

The proposed ordinance authorizes the special use for the applicant at this address, and as such, is not transferable to another medical cannabis dispensary. It also specifies that the special use is only for a medical cannabis dispensary, so that the approval becomes null and void if at any point in time the State makes changes to allow cannabis for non-medical purposes. It also requires compliance with the Host Agreement, also being considered on tonight's agenda, which provides monetary contributions to the Village, which are above and beyond any normal tax receipts to be collected for the business.

The Plan Commission held the public hearing and recommended approval of this special use.

ACTION PROPOSED:

November 24, 2014: Staff recommends approval of the attached ordinance.

ORDINANCE NO. _____

AN ORDINANCE AUTHORIZING A SPECIAL USE FOR A
MEDICAL CANNABIS DISPENSARY - COMPASSIONATE CARE CENTER, INC.,
7550-7560 QUINCY STREET

WHEREAS, on or about September 26, 2014, Joseph M. Heinz & Timothy P. Duffy, 1338 W. 48th Street, Western Springs, IL 60558, (hereinafter the "Petitioner"), filed an application requesting a special use for a 3,554 square foot medical cannabis dispensary to operate within an existing 16,104 square foot building located at the property commonly described as 7550-7560 Quincy, Willowbrook, DuPage County, Illinois, and legally described in Section 2 below (herein referred to as the "Subject Property") in the M1 Light Manufacturing Zoning District; and

WHEREAS, Notice of Public Hearing on said application was published on or about November 5, 2014, in a newspaper having general circulation within the Village, to-wit, the Suburban Life newspaper, all as required by the statutes of the State of Illinois and the ordinances of the Village; and

WHEREAS, at said Public Hearing, the applicant presented testimony in support of said application and all interested parties had an opportunity to be heard; and

WHEREAS, the Plan Commission forwarded its recommendation, including its Findings of Fact, to the Mayor and Board of Trustees on or about November 10, 2014, a copy of which is attached hereto as Exhibit "A" which is by this reference, made a

part hereof; and

WHEREAS, the Village Board has reviewed the findings of the Plan Commission and now determines that it would be in the best interest of the Village to approve the special use for a medical cannabis dispensary at the Subject Property, subject to the terms and conditions established by this Ordinance.

NOW, THEREFORE, BE IT ORDAINED by the Mayor and Board of the Village of Willowbrook, DuPage County, Illinois as follows:

Section 1: The recitals set forth in the preamble are hereby incorporated herein by reference and made a part of this Ordinance.

Section 2: This Ordinance is limited and restricted to the Subject Property, legally described as follows:

LOT 2 IN THE RESUBDIVISION OF LOT 34 IN WILLOWBROOK EXECUTIVE PLAZA, BEING A SUBDIVISION OF PART OF THE SOUTHEAST QUARTER OF SECTION 26, TOWNSHIP 38 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN ACCORDING TO THE PLAT OF SAID RESUBDIVISION RECORDED FEBRUARY 15, 1979 AS DOCUMENT R79-13558 IN DUPAGE COUNTY, ILLINOIS.

PIN: 09-26-400-025

Commonly Known As: 7550-7560 Quincy Street, Willowbrook, IL 60527.

Section 3. Special Use Approval for a Medical Cannabis Dispensary Granted: That the Zoning Map of the Village of Willowbrook be amended to reflect the granting of a special use permit, which is hereby granted in accord with the provisions of Title 9, Chapter 14, Section 9-14-5 of the Village Code of

Ordinances of the Village of Willowbrook, solely to the Petitioner on the SUBJECT PROPERTY for a medical cannabis dispensary, subject to the terms and conditions set forth in Section 4 below.

Section 4: Conditions of Approval: That the relief granted in Section Three of this Ordinance is expressly conditioned upon the SUBJECT REALTY at all times being constructed, used, operated and maintained in accordance with the following terms, conditions and provisions:

- a. Special use shall be null and void unless the State of Illinois issues a license for a medical cannabis dispensary.
- b. The facility shall be in substantial conformance with the plan documents attached hereto as Exhibit "B". Full permit plans must be submitted and approved by the Village prior to issuance of any building permits and must include the following:
 1. Restriping and signing parking spaces in the south parking lot
 2. Removal of the speed bump.
 3. Pavement removal and construction of a masonry enclosed dumpster area with approved landscaping on three sides.
 4. Decking over of the loading dock area
 5. Wall sign above south entrance door
- c. The Special Use shall be solely and strictly approved for a statutorily designated Medical Cannabis Dispensary (as currently licensed by the State of Illinois) site only. If the State of Illinois amends the current statute on Medical Cannabis, or enacts additional statute(s) to allow for any personal or recreation consumption beyond medical consumption, the Special Use that is the subject of this petition at this location, shall only be maintained as a Medical Cannabis Dispensary site only, in strict conformance with the plans, evidence and sworn testimony presented by the Petitioner and conditions of approval.
- d. The abandonment or cessation of the use and/or occupancy of the Subject Property for a period of thirty (30)

consecutive days as a medical cannabis dispensary shall result in the automatic termination of the special use approval for a medical cannabis dispensary facility and shall require a new application and approval for a special use, if any, as may then be required, for any future medical cannabis dispensary facility.

e. Compliance with the "Host Agreement" attached hereto as Exhibit C.

Section 5: That all ordinances and resolutions, or parts thereof, in conflict with the provisions of this Ordinance are, to the extent of such conflict, expressly repealed.

Section 6: That this Ordinance shall be in full force and effect from and after its passage and approval as provided by law.

PASSED AND APPROVED this 24th day of November, 2014

APPROVED:

Frank A. Trilla, Mayor

ATTEST:

Village Clerk

ROLL CALL VOTE: AYES: _____

NAYS: _____

ABSENCES: _____

ABSENT: _____

EXHIBIT A
Plan Commission Recommendation and Findings of Fact

M E M O R A N D U M

MEMO TO: Frank A. Trilla, Mayor
Board of Trustees

MEMO FROM: Daniel Kopp, Chairman, Plan Commission

DATE: November 5, 2014

SUBJECT: Zoning Hearing Case 14-12: Special Use permit
for a Medical Cannabis Dispensary and other
variations and relief as may be required.

At the special meeting of the Plan Commission held on November 5, 2014, the above referenced application was discussed and the following motion was made:

MOTION: Made by Commissioner Remkus, seconded by Vice-Chairman Wagner that based on the submitted petition and testimony presented, the special use for a medical cannabis dispensary located at 7550/7560 Quincy meets the standards for a special use as outlined in Attachment 1 of the staff report prepared for the November 5, 2014 Plan Commission meeting and deliberated by the Plan Commission; therefore I move that the Plan Commission recommend approval of PC 14-12 subject to the following conditions:

- a. Conditional use shall be null and void unless the State of Illinois issues a license for a medical cannabis dispensary.
- b. The facility shall be in substantial conformance with the documents included in the Plan Commission staff report prepared for the November 5, 2014 meeting for PC 14-12. Plans must be submitted and approved by the Village prior to issuance of any building permits. Improvements include the following:
 1. Restriping and signing parking spaces in the south parking lot
 2. Removal of the speed bump.
 3. Pavement removal and construction of a masonry enclosed dumpster area with approved landscaping on three sides.
 4. Decking over of the loading dock area
 5. Wall sign above south entrance door

c. The Conditional Use shall be solely and strictly approved for a statutorily designated Medical Cannabis Dispensary (as currently licensed by the State of Illinois) site only. If the State of Illinois amends the current statute on Medical Cannabis, or enacts additional statute(s) to allow for any personal or recreation consumption beyond medical consumption, the Conditional Use that is the subject of this petition at this location, shall only be maintained as a Medical Cannabis Dispensary site only, in strict conformance with the plans, evidence and sworn testimony presented by the Petitioner and conditions of approval.

ROLL CALL:AYES: Commissioners Lacayo, Remkus, Soukup, Kaucky, Ruffolo, Vice-Chairman Wagner, and Chairman Kopp; NAYS: None. ABSENT: None.

MOTION DECLARED CARRIED

Should any member of the Board have any questions regarding this matter, please do not hesitate to contact me.

DK:jp

Attachment 1 of the staff report prepared for the November 5,
2014 Plan Commission meeting

Standards for Special Use

(A) That the establishment, maintenance, or operation of the special use will not be detrimental to or endanger the public health, safety, morals, comfort or general welfare.

Finding: The proposed special use is to be located in a well-traveled, well-lit area along Quincy Street. Adequate access, parking and access to the proposed medical cannabis dispensary is being provided, and the business has demonstrated that it will be complying with all State requirements. Signage includes the name of the business (Compassionate Care Center), and provides no visual reference to cannabis.

(B) That the special use will not be injurious to the use and enjoyment of other property in the immediate vicinity for the purposes already permitted, nor substantially diminish and impair property values within the neighborhood.

Finding: A medical cannabis dispensary will operate similar to nearby businesses where customers come and go. The proposed dispensary will not diminish and impair property values within the neighborhood

(C) That the establishment of the special use will not impede the normal and orderly development and improvement of surrounding property for uses permitted in the district.

Finding: The proposed special use is in an area that is largely already developed. Only one property, located across the street and south) is available for development. It is also zoned M-1 and potential uses will not be impacted by the proposed medical cannabis dispensary.

(D) That adequate utilities, access roads, drainage and/or other necessary facilities have been or are being provided.

Finding: The subject property is already served by roads and all utilities.

(E) That adequate measures have been or will be taken to provide ingress and egress so designed as to minimize traffic congestion in the public streets.

Finding: The subject property is served by Quincy, and adequate parking is available on site.

(F) That the special use shall in all other respects conform to the applicable regulations of the district in which it is located, except as such regulations may in each instance be modified by the Village Board pursuant to the recommendation of the Plan Commission.

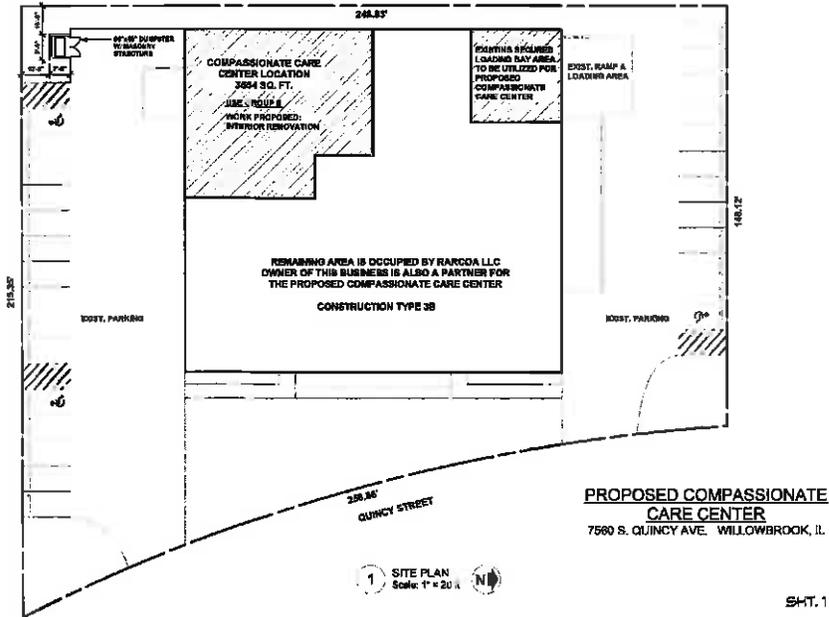
Finding: The proposed medical cannabis dispensary and proposed site improvements complies with all zoning requirements.

(G) Conditions in the area have substantially changed, and at least one year has elapsed since any denial by the Village Board of any prior application for a special use permit that would have authorized substantially the same use of all or part of the site. (Ord. 97-0-05, 1-27-1997)

Finding: No applications for special use have been made on the site in the past year.

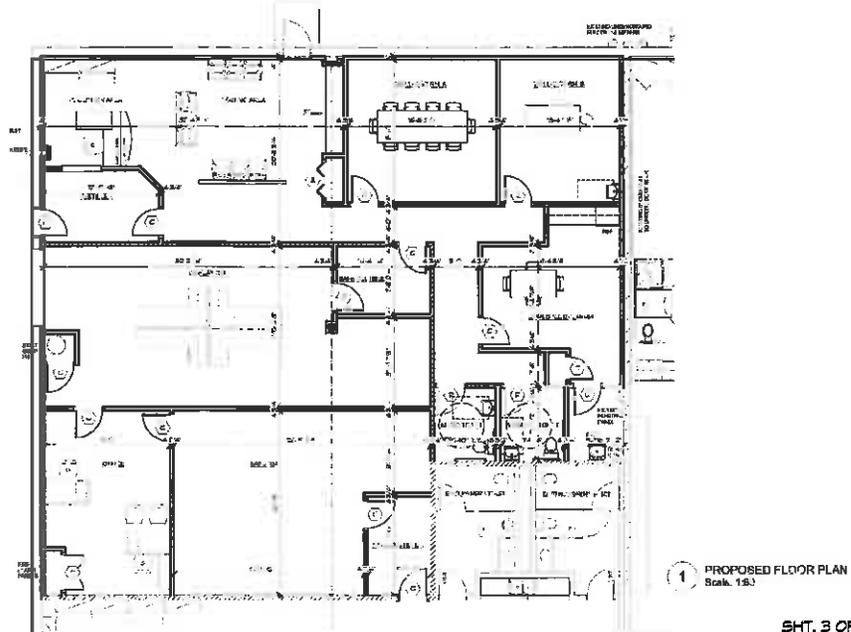
EXHIBIT "B" (Page 1 of 2)

Site Plan



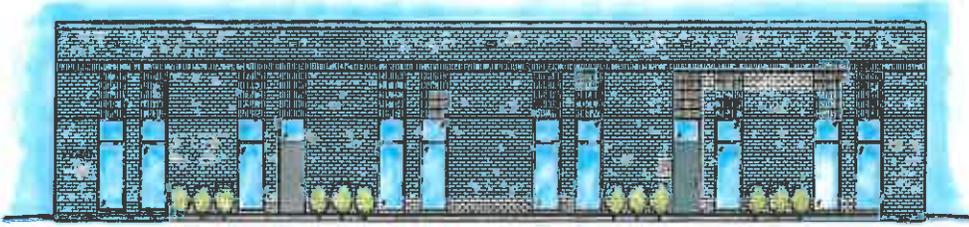
SHT. 1 OF 3

Interior Layout



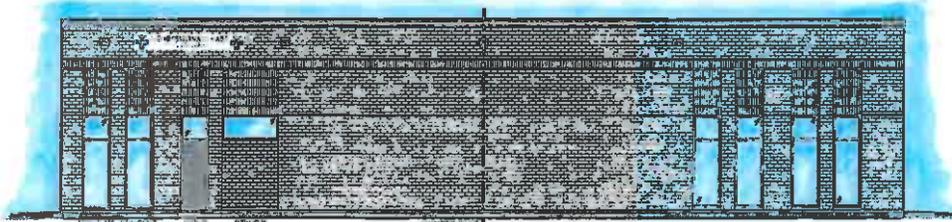
SHT. 3 OF 3

EXHIBIT "B" (Page 2 of 2)
Elevations



ELEVATION EXISTING SIDE 1 VIEW

PROF - SET COMPAS TOMATE CAPE CENTER



ELEVATION NEW ENTRY VIEW

PROF - SET COMPAS TOMATE CAPE CENTER

EXHIBIT "C"
Host Agreement

**COMPASSIONATE CARE CENTER, LLC COMMITMENT TO WILLOWBROOK, IL
HOST COMMUNITY AGREEMENT (HCA)**

This Agreement entered into this 24th day of November, 2014 by and between the Village of Willowbrook, IL, an Illinois municipal corporation (hereinafter the "Village") and Compassionate Care Center, Inc., an Illinois Corporation, with a principal address of 1338 W. 48th Street, Western Springs, IL 60558 (hereinafter "Applicant").

WHEREAS, Applicant wishes to locate a licensed Medical Cannabis Dispensary at 7550-7560 Quincy, Willowbrook, Illinois ("Facility") in the Village in accordance with the laws of the Village and those of the State; and

WHEREAS, Applicant desires to be a good neighbor and contributing member of the Village's business community, and intends to provide certain benefits to the Village over and above the increased employment base and other typical economic development benefits attributable with similar new retail concerns locating in the Village; and

WHEREAS, Applicant desires to provide local support on new and legacy Willowbrook non-profit organizations that address social and health needs within the community, to including but not limited to veterans services, hunger, public safety, education, health care, youth programs and substance abuse prevention.

NOW THEREFORE, for good and valuable consideration the receipt and sufficiency of which is hereby acknowledged and for the mutual promises set forth below, the parties agree as follows:

1. In the event that Applicant obtains a final Certificate of Registration for the operation of the Facility in the Village by the State of Illinois Department of Financial and Professional Regulation (hereinafter "DFPR") and receives any and all necessary and required permits and licenses of the Village, and after the expiration of any court case and final appeal period related thereto said matter not being appealed further, which said permits and/or licenses allow Applicant to locate, occupy and operate the Facility in the Village, then Applicant agrees to:
 - a. Make a one-time \$10,000 contribution to the Village at the issuance of the final Certificate of Registration from the State for the Facility but in any event not later than five (5) days thereafter; and
 - b. Contribute the following amounts of money ("Community Contribution") to the Village on the annual anniversary date of the issuance of the Certificate of Registration from the State for the Facility:
 - i. \$10,000 on the first anniversary date.
 - ii. \$15,000 on the second anniversary date.
 - iii. \$20,000 on the third anniversary date, and annually thereafter.
 - c. 100% of the total Community Contribution shall be provided to the Village for the Corporate Authority's distribution (subject to the requirements of the Village). It is the Village's intent to target the Community Contribution to Village programs or not-for-profits that focus on first-responder, social,

education and health services, however the Village may undertake to allocate said funds as the Village Board or Mayor deems in the best interests of the Willowbrook community. The Village is under no obligation to use the foregoing payments in any particular manner and the Village reserves the right to allocate Community Contribution based on need and requirements.

2. Applicant and the Village will revisit the total amount and allocation noted above every 36 months from the date of this Agreement to ensure that the Village's priorities are being met and Applicant has fulfilled its commitment to stakeholder satisfaction, but in no event will the annual Community Contributions be less than \$20,000 provided for in Section 1 above.
3. Applicant will require mandatory quarterly Applicant staff participation in community cleanup/rehabilitation initiatives.
4. Applicant will provide the following indirect support to the Village:
 - a. Local Vendors - Applicant will give first priority to local businesses to bid on the following services:
 - i. Commercial HVAC Maintenance (on-going)
 - ii. Trash/waste removal (on-going)
 - iii. Phone systems (upfront)
 - iv. Flooring/Carpeting (upfront)
 - v. Office Furniture (upfront)
 - vi. Local subcontractors for build-out (upfront)
 - b. Salaries - Applicant anticipates that it will hire 4 full-time staff for its Willowbrook Dispensary, along with another 2 part-time employees. Total salaries are projected to be roughly \$500K, depending on volume and dispensary demand. Applicant will work with the Village, to identify and hire local, qualified employees.
5. It is expressly understood and agreed by and between the Village and Applicant that by accepting such donations noted above, that the Village makes no representation or promise that it will act on any license or permit request in any particular way other than by the Village's normal and regular course of conduct and in accordance with their rules and regulations and any statutory guidelines governing them.
6. This Agreement shall take effect on the day above written, subject to the contingencies noted herein. This agreement shall continue in effect for so long as Applicant operates the Facility or any similar facility within the Village.
7. This Agreement shall be governed in accordance with the Laws of Illinois and any dispute hereunder shall be directed to the appropriate court for the adjudication.
8. Amendments, or waivers of any additional term, condition, covenant, duty or obligation contained in this Agreement may be made only by written amendment executed by all signatories to the original Agreement, prior to the effective date of the amendment.

9. If any term or condition of the Agreement or any application thereof shall to any extent be held invalid, illegal or unenforceable by the court of competent jurisdiction, the validity, legality, and enforceability of the remaining terms and conditions of this Agreement shall not be deemed affected thereby unless one or both parties would be substantially or materially prejudiced.
10. This Agreement is binding upon the parties hereto, their successors, assigns and legal representatives. Neither the Village nor the Applicant shall assign or transfer any interest in the Agreement without the written consent of the other.
11. This Agreement constitutes the entire integrated agreement between the parties with respect to the matters described. This Agreement supersedes all prior agreements, negotiations and representations, either written or oral, and it shall not be modified or amended except by a written document executed by the parties hereto.
12. In the event Applicant no longer does business in the Village or in any way loses or has its license revoked by the State, this agreement shall become null and void.
13. Village agrees to use best effort to work with Applicant, if approved, to help advise Applicant on their research, community benefits, and employee training programs. In this regard, Village's staff will meet with Applicant's staff on a quarterly basis.

In witness whereof, the parties have hereafter set faith their hand as of the date first above written.

Village of Willowbrook

By: _____

Title: _____

Applicant:

By: Joseph M. Heinz

Title: Owner

VILLAGE OF WILLOWBROOK

BOARD MEETING AGENDA ITEM - HISTORY/COMMENTARY

ITEM TITLE:

A RESOLUTION AUTHORIZING THE MAYOR AND VILLAGE CLERK TO ACCEPT A PROPOSAL FOR PROFESSIONAL SERVICES – INDEPENDENT REGISTERED MUNICIPAL ADVISOR SERVICES – SPEER FINANCIAL, INC.

AGENDA NO.

9

AGENDA DATE: 11/24/14

STAFF REVIEW: Carrie Dittman, Interim Dir. of Finance

SIGNATURE:

Carrie Dittman

LEGAL REVIEW: Thomas Bastian, Village Attorney

SIGNATURE:

THOMAS BASTIAN TH.

RECOMMENDED BY: Tim Halik, Village Administrator

SIGNATURE:

Tim Halik

REVIEWED BY FINANCE & ADMIN. COMMITTEE: YES on November 10, 2014 NO N/A

ITEM HISTORY (PREVIOUS VILLAGE BOARD REVIEWS, ACTIONS RELATED TO THIS ITEM, OTHER HISTORY)

Following the direction of the trustees at the special meeting of the Finance and Administration Committee on September 22, 2014, Village staff compiled a Request for Proposal (RFP) for independent registered municipal advisor services in order to select an advisor to guide the Village through the process for applying for an IEPA loan and issuing bonds to finance upcoming capital projects. A total of three (3) RFPs were sent out, along with posting the RFP on the Village's website. All three firms responded to the RFP with detailed proposals: **Kane, McKenna Capital, Inc.**; **Speer Financial, Inc.**; and **Strand Associates**. The full proposals were presented at the Finance/Administration Committee meeting on 11/10/14. In addition, the Village attorney reviewed the sample financial agreements included in the 3 proposals.

ITEM COMMENTARY (BACKGROUND, DISCUSSION, RECOMMENDATIONS, ETC.)

Staff has worked with **Strand (Madison, WI)** previously on engineering related projects only; Strand (as a firm) has been in business since 1946 providing civil and engineering services but has not completed a municipal securities transaction at this time. **Speer (Chicago, IL)** was founded in 1954 and is the most active municipal advisor in IL with a more than \$26 billion in securities planning and sales. The Village has worked with Speer Financial in the past on several bond sales and has had satisfactory performance, and they were highly recommended by references. **Kane, McKenna (Chicago, IL)** was formed in 1984 and has participated in >\$7 billion of municipal securities sales and have extensive experience with economic development/TIF related consulting. The Village has no experience with Kane, McKenna to date. All were registered municipal advisors with the SEC and MSRB.

Fees quoted for financial advisory services were as follows:

- Strand: \$200/hour, willing to negotiate cost per project caps. Sample agreement notes that expenses incurred for travel, meals, printing, postage, copies, computer, etc. will be billed at actual cost plus 10%
- Speer Financial: \$6,000 plus .25% of securities issued > \$2,000,000; general consulting outside of a securities transaction is \$145/hr.
- Kane McKenna: \$12,500 for each General Obligation backed debt issue; general consulting outside of a securities transaction ranges from \$25/hr. for administrative - \$200/hr. for the president (no additional charge for travel, telephone, messengers or other service related charges)

The fees noted are for municipal advisor fees only and the Village would incur additional costs involved in a securities sale for things such as bond counsel, engineer, credit rating, delivery, publication/printing and the like.

The Finance and Administration Committee recommended using Speer Financial for the bond sale portion of the Village's financing needs, pending additional review of references. Speer Financial's proposal is attached.

ACTION PROPOSED:

Adopt the resolution

RESOLUTION NO. 14-R-_____

A RESOLUTION AUTHORIZING THE MAYOR AND VILLAGE CLERK
TO ACCEPT A PROPOSAL FOR PROFESSIONAL SERVICES –
INDEPENDENT REGISTERED MUNICIPAL ADVISOR SERVICES –
SPEER FINANCIAL, INC.

BE IT RESOLVED by the Mayor and Board of Trustees of the Village of Willowbrook, DuPage County, Illinois, that the Mayor and Village Clerk are hereby authorized and directed to accept the proposal from Speer Financial, Inc., attached hereto as Exhibit "A" which is, by this reference, expressly incorporated herein, to provide independent registered municipal advisor services, as defined by the U.S. Securities and Exchange Commission's Municipal Advisor Rule, for a period of up to two (2) calendar years.

ADOPTED and APPROVED this 24th day of November, 2014

APPROVED:

Mayor

ATTEST:

Village Clerk

ROLL CALL VOTE: AYES: _____

NAY: _____

ABSTENTIONS: _____

ABSENT: _____



SPEER FINANCIAL, INC.

**FINANCIAL ADVISORY/BOND SALE
CONSULTING SERVICES**

PROPOSAL

TO:

The Village of
Willowbrook *Illinois*

Chicago Office:

Suite 4100
1 North LaSalle Street
Chicago, Illinois 60602
Phone: (312) 346-3700
Fax: (312) 346-8833

October 24, 2014

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Appendices to Proposal

Appendix A-	Client Sales of Securities
Appendix B-	Rankings
Appendix C-	Financial Planning and Municipal Security Sale Services
Appendix D-	Professional Staff
Appendix E-	Preliminary Debt Service Schedule
Appendix F-	Bids and Bidders Summary – Village of Arlington Heights, IL
Appendix G-	Sample Financial Services Agreement
Appendix H-	References



KEVIN W. McCANNA
PRESIDENT

DAVID F. PHILLIPS
SR. VICE PRESIDENT

LARRY P. BURGER
VICE PRESIDENT

DANIEL D. FORBES
VICE PRESIDENT

BARBARA L. CHEVALIER
VICE PRESIDENT

RAPHALIATA MCKENZIE
VICE PRESIDENT

MAGGIE J. BURGER
VICE PRESIDENT

ANTHONY F. MICELI
VICE PRESIDENT

October 24, 2014

Ms. Carrie Dittman
Interim Director of Finance
Village of Willowbrook
7760 Quincy Street
Willowbrook, IL 60527

Ms. Dittman:

Thank you for the opportunity to submit a proposal to provide independent municipal advisory services to the **Village of Willowbrook (the "Village")**. While our detailed proposal follows, we would like to highlight several points that may differentiate **Speer Financial, Inc. ("Speer" or "Speer Financial")** from other firms being considered.

1. Independence – Speer is not affiliated with any broker-dealer nor do we serve in any capacity other than municipal advisor. This enables Speer to offer unbiased advice solely in your best interests. Our clients sell debt most frequently, but not exclusively, via competitive sale after an objective evaluation of various factors and decisions tailored to each situation of each client.

2. Personnel – The Speer financing team assigned to the Village includes two officers, each being owners of Speer Financial, and an Assistant Vice President level analyst. The assigned team has a combined 39 years with the Speer. As well as the individuals assigned to the financing team, the Village will have access to each of the officers of Speer should the need arise. This experience with thousands of financings and with a diversity of clients brings unparalleled depth, breadth and technical expertise to our municipal advisory services.

3. Level of Activity – Speer is the most active municipal advisor in Illinois and was the eighth most active advisor nationally for long-term competitive issues in 2013. Speer has held the number one ranking in Illinois for over 25 years. We advised on 93 of 269 (over 34%) long-term new money issues in Illinois for 2013. Last year, Speer Financial advised on 202 sales totaling over \$1.23 Billion. We maintain active client relationships by providing our clients with comprehensive services at affordable levels. Each client, regardless of size, is special and treated accordingly. We value each client relationship and have a history of retaining clients due to a high level of customer satisfaction.

4. Service Level – Speer is proud of the level of services it provides to our clients. As municipal advisor, Speer routinely analyzes refunding opportunities, provides ongoing debt planning services, analyzes ratings and rating agency strategies and provides other ongoing services as needs arise. During the bond issuance process, Speer manages the issuance process from start to finish, including the preparation of the official statement or offering document.

5. Technology – We extensively utilize the latest technology, such as in our posting and electronic distribution of information about upcoming sales on our www.Speerfinancial.com Debt Auction Calendar. Since 1999, www.SpeerAuction.com has served as a platform to competitively sell 912 issues totaling over \$7.5 billion. In 2013, 88 of 98 competitive official statement sales were sold utilizing the SpeerAuction platform, totaling over \$615.3 million. In mid-2006, Speer began to use Open Auctions which allow bidders to see their bidding rank and then improve their bid, driving down costs to the issuer even further.

Thank you for the opportunity to present our qualifications. We look forward to continuing to serve you in the years ahead.

Sincerely,

Kevin W. McCanna
President
Speer Financial, Inc.

1. Provide a general description of the firm, together with a specific description of the firm's public finance activities, nationally and in the state of Illinois.

A. Background on Firm

Speer Financial, Inc. is a nationally recognized, employee-owned firm of municipal finance consultants. We are charter members of the National Association of Independent Public Finance Advisors, an industry coalition seeking to develop and promote ethical and professional standards for financial advisory firms and their employees. We bring our clients years of experience in the financial markets. Since the firm's founding in 1954, Speer Financial has participated in the planning and sale of over \$26.92 Billion in taxable and tax-exempt securities for more than 865 clients. We routinely handle securities such as, general obligation bonds, revenue bonds, installment purchase contracts, notes, current and advance refunding issues, tax increment bonds, special assessment bonds and special service area bonds.

Speer Financial works solely with governments, and municipal advising is the firm's only business. **Speer Financial does not underwrite, purchase or sell bonds, nor is the firm affiliated with any bank, underwriter or investing institution. We are able, therefore, to render financial advice to clients without bias or conflict of interest.** Our services are solely for the benefit of our governmental clients.

Speer maintains its headquarters in Chicago, Illinois and has a satellite office in Waterloo, Iowa.

The firm maintains a staff with varied backgrounds and disciplines which equip the staff to respond promptly to client questions. Speer Financial only accepts assignments within its staff's expertise and available time. Our many long-term relationships demonstrate the level of client satisfaction with our services. We base our recommendations on what a client needs to hear, not on what a client wants to hear.

<u>Key Officers or Managers of the Firm</u>	<u>Tenure with Speer</u>	
President -	Kevin W. McCanna	33
Senior Vice President -	David F. Phillips	28
Vice President -	Larry Burger	21
Vice President -	Daniel D. Forbes	20
Vice President -	Barbara L. Chevalier	18
Vice President -	Raphaliata T. McKenzie	17
Vice President -	Maggie Burger	9
Vice President	Anthony Miceli	<u>1</u>
To serve the Village		147 years

The eight officers of Speer Financial, Inc. have a combined 147 years with the firm. All are owners. Not only are the officers invested in the success of the firm, but Speer's four financial analysts have a combined 32 years with the firm and our seven support staff have a combined 92 years with the firm. In total, the 19 members of the firm have a combined 271 years with Speer Financial, Inc., or an average of over 14.2 years per employee.

B. Experience with Similar Issuers

Speer Financial specializes in serving Illinois municipalities, especially those with characteristics similar to the Village. Speer serves a broad and diverse client base composed of all types of large to small issuers with all sizes of issues, varied credit strengths and varied lengths to maturity. It is this wide variety of experience that enhances the ability of our team to meet and exceed the expectation of our clients on the \$100,000 issue, the \$10,000,000 issue, or the \$100,000,000 issue, as each is critical to the issuer at that time. This broad experience enables Speer to bring a unique perspective that can be used to our client's advantage.

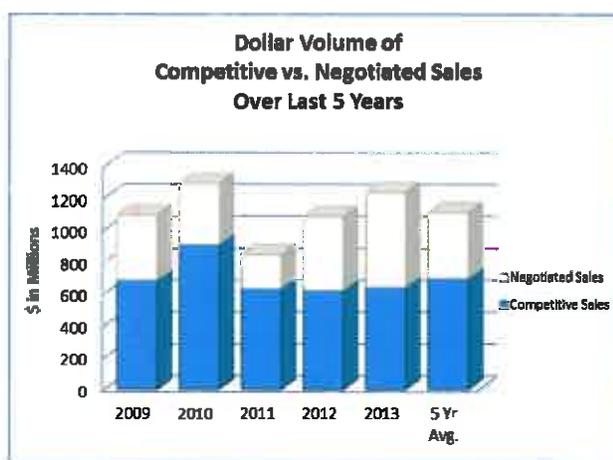
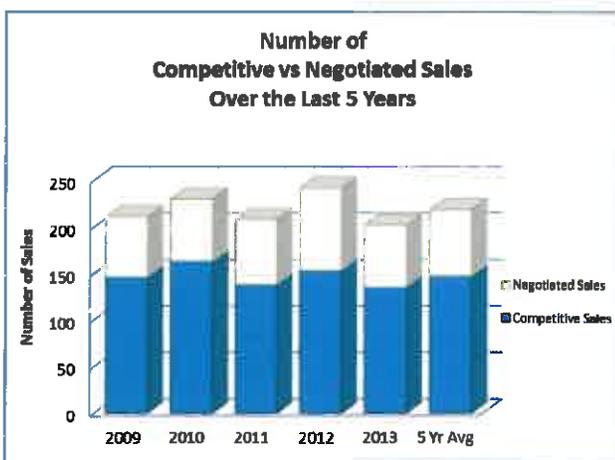
Speer Financial provided municipal advisory services on 202 transactions in 2013 alone. The average par amount of the transaction completed by Speer in 2013 was just over \$6 million. The majority of transactions completed by Speer are under \$10 million, for issuers similar to the Village. Below please find a representative listing of Clients that Speer has served.

Speer Financial, Inc. Representative List of Illinois Municipal Clients		
Village of Bensenville	City of Geneva	City of Oakbrook Terrace
Village of Burr Ridge	Village of Hinsdale	Village of Riverside
Village of Clarendon Hills	Village of Indian Head Park	Village of Western Springs
City of Darien	Village of LaGrange	Village of Woodridge
Village of Flossmoor	Village of Lombard	City of Wood Dale

Please see Speer Financial's Client Sales of Securities for year to date 2014 through and including 2012, which is attached as **Appendix A**.

C. Speer Financial's Recent Bond Sale Experience and Ranking

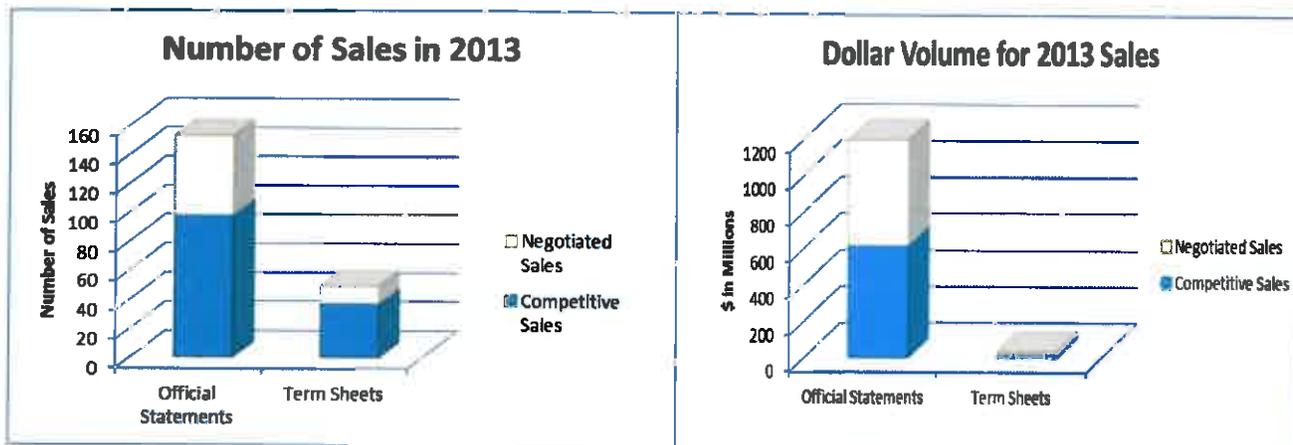
In the last five calendar years, Speer Financial assisted in bringing 1,092 issues to market amounting to over \$5.529 billion in principal amount. This large number of issues and par value of securities illustrates Speer Financial's high level of expertise and market awareness which has been developed and honed by this high level of activity. Of the total, 62.84% of our security sales were competitively sold, totaling over \$3.474 billion of securities.



Attached as **Appendix B1**, is the summary of the top Illinois financial advisors of Long Term Municipal New Issues in 2013. This information is compiled by Thompson Securities Data Company, an independent information clearinghouse for the municipal bond industry. This 2013 ranking shows Speer Financial has retained the ranking held for more than 25 years as the most active financial advisor in Illinois, advising on 93 of 269 (over 34.57%) of tax exempt and taxable long term new money issues brought to market in the state. Further Speer Financial advised on 58 of the 112 (51.79%) competitively sold issues for 2013 in Illinois.

Attached as **Appendix B2**, is the summary of the top nation-wide financial advisors of Long Term Municipal New Issues in 2013. This information, also compiled by Thompson Securities Data Company, shows Speer Financial, Inc. is the 8th most active advisor in the U.S. with 101 sales of competitive long term municipal new issues in 2013.

A more detailed analysis of Speer Financial's 2013 sales shows that Speer has extensive experience in selecting and completing the most cost effective type of debt offering and method of sale for each issue of each client:



Factors that affect the most appropriate type of sale offering include par amounts, marketability of the debt, continuing disclosure, cost efficiencies and risk.

2. Provide details for your firm's scope of services that will be provided to the Village for up to a two year period.

A. Summary of Services

Speer Financial will prepare a financial plan and then implement it through the proposed sale and issuance of debt. The Village will make all final decisions, but Speer Financial will make recommendations on all aspects of the financing and work closely with the Village's staff, attorney and bond counsel. We will develop alternative debt schedules for the Village's review. After consultation, we will recommend maturity schedules and other terms for the proposed debt issuance to meet both the Village's needs and to match market requirements.

We will research financial and economic data relating to the Village and compile an Official Statement for each debt issuance. If rating the debt is appropriate, we will recommend which rating service(s) to use, make application and prepare a presentation (if necessary). We will recommend the most appropriate scope of sale and the best method of sale, reporting the advantages and disadvantages of each so that the Village can make an informed decision. When a competitive sale is appropriate we will distribute the Official Statement to underwriters and investors and work to develop bidding groups. We will attend all competitive sales, check the bids and recommend which bid to accept. When a

negotiated placement is most advantageous to the Village, we will work with you to select an underwriter. We will assist in negotiating the interest rates, spread, terms and conditions of the issue with the selected underwriter on your behalf.

During the course of our engagement, Speer will attend any Village Board meetings as requested, and prepare and deliver presentations as appropriate. A member of Speer's financing team will also be at the Village's Board meeting following the sale of the bonds in order to present the results.

We will arrange for the preparation and registration of the securities, the delivery of the securities to the purchaser and the simultaneous transfer of security proceeds to the Village (or bond escrow). If requested, under separate contract we will assist the Village in complying with continuing disclosure requirements.

Each of the services listed in the Village's Request for Proposal is routinely provided by Speer during our engagement and each will be available to the Village once we are selected. Further, we provide a detailed listing of our customary services in **Appendix C**, entitled "Financial Planning and Municipal Security Sale Services".

- 3. List the names and titles of the professionals who would be assigned to serve the Village as municipal advisor. Designate each individual who would be primarily responsible for performing the services, the specific experience and information concerning the education, position in the firm and years and type of experience for each individual. Also include in your response the name, email address and telephone number of an individual within your firm who will be the primary contact for the Village.*

A. Financing Team

Speer Financial will provide a team of finance professionals to serve the Village. A financing team provides a coordinated distribution of responsibility in the planning and issuance of the Village's securities. The financing team will be composed of **Kevin McCanna, President, Anthony Miceli, Vice President, and Mark Jeretina, Assistant Vice President**. Mr. McCanna will serve as the primary contact to the Village, while Mr. Miceli and Mr. Jeretina will serve as secondary contacts and handle the day-to-day functions during a transaction. Contact information for each financing team member is listed below.

<i>Speer Financial, Inc. Village of Willowbrook Financing Team</i>		
Mr. Kevin McCanna President (312) 780-2279 kmccanna@speerfinancial.com	Mr. Anthony Miceli Vice President (312) 529-5881 amiceli@speerfinancial.com	Mr. Mark Jeretina Assistant Vice President (312) 529-5887 mjeretina@speerfinancial.com

The financing team has a combined 39 years with Speer Financial Inc. and are a part of the third generation of owners. Speer Financial's team approach assures that someone familiar with the Village is available at all times. Our team approach provides us with the extra flexibility to meet with Village officials at your convenience without unnecessary delays. The team approach also enables varied perspectives to surface in the planning phase and for specialization within the financing team.

While our main business activity is to provide municipal finance consulting services, our professional staff includes individuals with accounting, banking, economics, computer science, legal planning, and public management expertise. While the quality of our people is clearly more important than the quantity, it is important that the firm you select as your financial advisor be able to provide prompt and uninterrupted service to you during periods of vacations, periods of illness and conflicts in schedules. Working with a team assures you of prompt and professional service.

Please refer to **Appendix D** for biographies of Kevin McCanna, Anthony Miceli and Mark Jeretina who will serve as the Village's financing team on behalf of Speer Financial.

- 4. State your proposed fee structure. For example, should the Village sell municipal securities, the total fee for advising the Village with regards to such sale. For non-municipal securities sale services, your hourly rate. The village reserves the right to negotiate a "not-to-exceed cap" per hourly rate projected assigned to the municipal advisor by the Village.**

A. Proposed Fee

This proposal is for our professional services only and does not include the expenditure of any funds on behalf of the Village. The Village is to pay all of its own ordinary expenses in connection with a bond issue. These include, but may not be limited to, professional services (attorney, bond counsel, architect, engineer and auditor), credit enhancement (rating, insurance, letters of credit), delivery (postage, express mail, fax service), publication/printing fees (official statement, notice of sale, bid forms, report duplication), bidding vehicles (SpeerAuction.com or SpeerBids.com) and transaction costs (CUSIP, registration/paying agent).

Our fee for security sales is payable from sale proceeds. Our fee for each sale is based upon the par amount of securities issued (plus any reoffering premium, as applicable), and is calculated as follows:

Financial Advisory Services: \$6,000 plus 1/4 of 1% of the municipal securities issued in excess of \$2,000,000.

Our fee is the same for competitive and negotiated sales. Our recommendation on the method of sale is based on the best interests of the Village and is not influenced by our fee. The fee is due upon the sale of the debt instrument and payable upon receipt of proceeds. Should the debt not be sold, there is no obligation to pay our fee.

For general consulting services outside of a securities transaction, our fee shall be \$145 per hour, paid quarterly.

- 5. Provide your firm's temporary or final registration numbers with the U.S. Securities and Exchange Commission and the Municipal Securities Rulemaking Board. If the registration is temporary, provide the date that the registration will become permanent.**

A. SEC and MSRB Registration

Speer Financial, Inc. is a registered municipal advisor with the Securities and Exchange Commission (SEC) and Municipal Securities Rule Making Board (MSRB). Speer's SEC File Number is 867-00043. Speer's MSRB ID is K0162.

- 6. Provide a description of any unique firm qualifications and creative ideas that you believe apply to the Village's municipal advisor needs.**

A. Experience with the Village

Speer Financial has a long history of serving the Village as municipal advisor. Speer served as municipal advisor on the Village's General Obligation Refunding Bonds, Series 1994; General Obligation Alternate Bonds, Series 2000; and its General Obligation Bonds (Alternate Revenue Source), Series 2008. We have also consulted with Village staff on financial aspects of economic development projects, such as the Town Center site, and we have provided numerous refinancing updates regarding the Village's 2008 Bonds. Finally, we have been available to act as a resource to past and current staff. As an example of Speer's ongoing commitment to the Village, attached as **Appendix E** is a debt schedule updated for the Village in February of 2014 showing an estimated \$1.5 million in general obligation bonds issue by the Village.

B. Refinancing Update

Speer Financial has been actively monitoring the Village's General Obligation Bonds (Alternate Revenue Source), Series 2008 as a potential refinancing candidate. Speer updated the refinancing analysis in February of 2013 and February of 2014. In both instances, a refinancing would have produced only marginal savings to the Village. As interest rates have improved and we move closer to the redemption date of the 2008 Bonds (December 30, 2016), the potential savings to the Village has increased.

Based on current estimated interest rates, a refinancing of the Village's 2008 Bonds would produce approximately \$57,016 in gross debt service savings, net of all costs of issuance. This equates to \$50,207 in present value savings or 3.705% of refunded principal. While savings have greatly improved since February, because of the length of the escrow there is still over \$50,000 worth of negative arbitrage.

On the following page please find an update to the refunding analysis:

REFUNDING OF GENERAL OBLIGATION BONDS (ALTERNATE REVENUE SOURCE), SERIES 2008

Bond Year	General Obligation Refunding Bonds (Alternate Revenue Source), Series 2015 Dated: January 14, 2015			Unrefunded Debt Service	Total New Debt Service	Old Debt Service	Estimated Savings
	Principal (12/30)	Interest ⁽¹⁾ (6/30 & 12/30)	Total	Total	Total	Total	
2015	\$25,000	\$28,531	\$53,531	\$102,600	\$156,131	\$158,356	\$2,226
2016	20,000	29,560	49,560	98,800	148,360	154,556	6,196
2017	120,000	29,420	149,420		149,420	155,756	6,336
2018	125,000	28,280	153,280		153,280	156,756	3,476
2019	125,000	26,780	151,780		151,780	157,556	5,776
2020	130,000	24,968	154,968		154,968	158,156	3,189
2021	125,000	22,758	147,758		147,758	153,556	5,799
2022	130,000	20,320	150,320		150,320	153,956	3,636
2023	130,000	17,460	147,460		147,460	154,006	6,546
2024	135,000	14,470	149,470		149,470	153,850	4,380
2025	145,000	11,298	156,298		156,298	158,488	2,190
2026	145,000	7,673	152,673		152,673	157,538	4,865
2027	150,000	3,975	153,975		153,975	156,375	2,400
Total	\$1,505,000	\$265,491	\$1,770,491	\$201,400	\$1,971,891	\$2,028,906	\$57,016
Estimated Present Value Savings / Loss @ Bond Yield.....							\$50,207
Par Amount Refunded.....							\$1,355,000
% PV Savings/(Loss).....							3.705%

Estimated Sources and Uses of Funds

Sources of Funds:	
Principal Amount	\$1,505,000
Total Sources of Funds	\$1,505,000
Uses of Funds:	
Deposit to Escrow Fund	\$1,458,586
Estimated Costs of Issuance ⁽²⁾	45,535
Rounding Amount	879
Total Uses of Funds	\$1,505,000

(1) Estimated current market interest rates for AAA rated, tax-exempt, general obligation bonds. Preliminary, subject to change.
 (2) Estimated total costs of issuance including underwriters discount and issue rounding amount. Preliminary, subject to change.

C. Planning Your Issuance

It is important to distinguish between firms that are primarily transaction oriented and Speer Financial, which is planning and transaction oriented. We know the importance of the actual security sale, but recognize that a sale is only successful if it accomplishes your policy objectives. We will work with you in the planning phase to identify your primary policy options. We will analyze each of these options by providing financial data on levies, tax rates and related information.

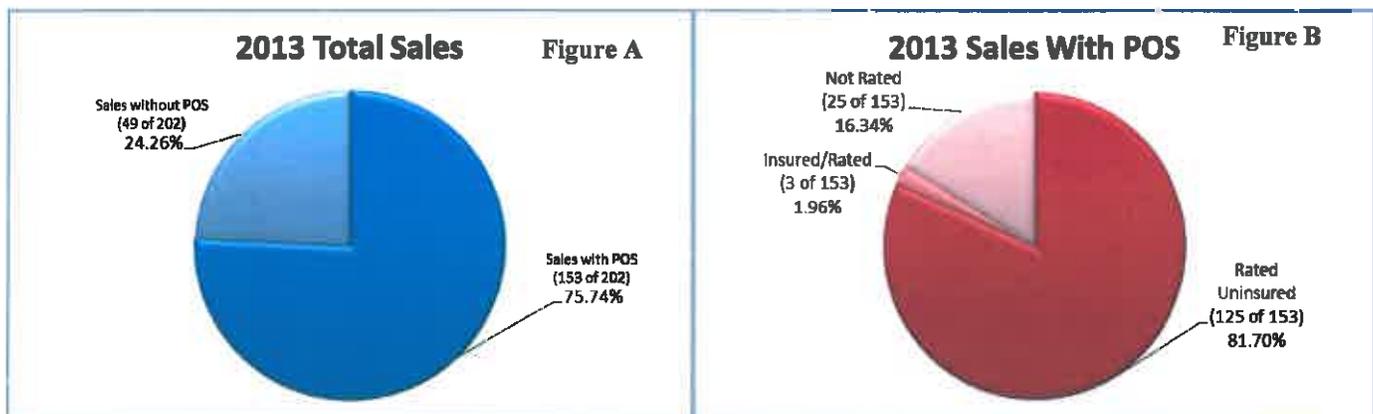
Our primary responsibility is to recommend a financing program that achieves your public policy objectives and results in the most favorable cost of capital with the most favorable terms. The financing plan will cover more than just a single project, should this be appropriate.

D. Credit Rating Strategy

Speer Financial facilitates the rating agency's process on behalf of its clients. Speer begins this effort by coordinating the information being sent to the rating agencies, organizing a meeting, preparing our clients for specific questions and topics and then facilitating the discussion between the rating agency and our client. Speer will recommend a type of meeting, in-person or conference call, based on the individual client and their current rating situation. Speer will also recommend and prepare any presentation materials deemed necessary for the meeting.

a. Rating and Credit Enhancement Experience

Speer Financial has a wealth of experience with assisting our clients with the bond rating process. Graphs of 2013 total sales for Speer Financial are shown below. **Figure A** illustrates the percentage of sales sold with a Preliminary Official Statement (POS) in 2013. Of the 153 sales that sold with a POS, **Figure B** illustrates the breakdown of those sales which were rated (81.70%), rated and insured (1.96%), or not rated (16.34%). The amount of issued sold with a credit rating is up from 51.94% in 2008 due to the increasing importance of an underlying rating after the 2008 credit downturn.



b. Rating Analysis

Prior to requesting a rating, it is important to analyze the Village's current credit characteristics and apply those to each rating agency's current rating methodology. This gives a clear picture of the strengths to highlight to the rating agency during the meeting or presentation, as well as any weaknesses or areas of opportunity to discuss and mitigate, if possible.

The Village has a current rating from Standard and Poor's on its 2008 Bonds. Standard and Poor's recently changed its methodology for rating local government GO bonds. The new methodology is much more quantitative and transparent in how ratings are calculated. **The change in methodology benefited the Village, as the Village's GO bond rating was adjusted to AAA from AA.**

Prior to any rating agency contact, Speer will review the Village's credit characteristics and independently calculate a bond rating using S&P's new methodology. This independent review will assist the Village in understanding the factors S&P uses when analyzing a rating and the likely rating outcome given a change in those factors.

c. Preparation of Materials

At times, it is only necessary to facilitate a conference call between the Village and the rating agencies to discuss updates since the last meeting and answer any specific questions. For these situations, Speer will gather the rating agency's questions ahead of the call and work with the Village to develop a message and answer each specific question.

When it is determined that a full rating presentation is advantageous, Speer will prepare the rating agency presentation, or other necessary meeting materials for the Village. Speer utilizes a collaborative effort to prepare rating agency presentation materials. This effort begins with Speer's in-depth research of the rating agency(ies) and the specific rating criteria for the type of bond issue contemplated. Then, Speer will analyze the Village's particular strengths and areas of improvement within the rating factors. Using this information, Speer will work with your staff to draft a presentation that helps "sell" the Village's strengths while mitigating any perceived areas of improvement.

A first draft of the rating agency presentation would be sent to the Village with specifically marked areas for the Village to provide information. The items needed from the Village would consist of information such as the future economic developments, management policies, future capital plans, future borrowing plans and other information that will be important to highlight to the rating agency.

Once completed, the final presentation will present a clear and straight forward message to the agency(ies) regarding the credits strengths of the Village.

E. Marketing Your Securities

Speer Financial will develop a debt structure to encourage favorable pricing by bidders. If a competitive sale is selected, Speer Financial will circulate the sale document as widely as is appropriate. We will also directly solicit bidders to obtain the most bids possible. As an example of a recent competitive sale marketing effort, enclosed as **Appendix F** is "bids and bidders" results of the recent sale of \$8,000,000 General Obligation Bonds, Series 2014 sold by the Village of Arlington Heights, Cook County, Illinois with 12 bidders.

When you examine the sale results of this secured debt issuance by the Village of Arlington Heights, you can see the varied interest rate and underwriter profit opinions of the bidders.

Of the 12 bidding syndicates, we had banks from six states participate. The low bidder was \$56,406.75 lower in lifetime interest and underwriter costs than the high bidder. The low bidder was \$8,493.51 lower than the second or cover bidder.

F. Technology

a. Electronic Posting

Speer Financial's web page (SpeerFinancial.com) Debt Auction Center provides a sale calendar listing of all competitive sales being sold with Preliminary Official Statements (POSs). All competitive sales with POSs (not just larger competitive sales) are aggressively marketed utilizing the latest in technology to benefit our clients, and other municipal bond market participants, including rating agencies, insurance companies, banks (bidders), registrar/paying/escrow agents, and bond counsel.

b. Notification To Bidders

We electronically notify all potential bidders of an upcoming sale and direct them to the competitive sale calendar where they can access the Preliminary Official Statement, the Notice of Sale, the Financials and the Bid Form.

c. Electronic Sales – SpeerAuction.com

Since May of 1999, Speer Financial, Inc. has been competitively selling larger issues of securities utilizing the Internet. We were the first financial advisor in Illinois, and only the second in the United States, with a private label web site (SpeerAuction.com) for receiving bids electronically and posting bid results after the sale. In 2013, 88 of the 98 competitive sales (89.80%), using Official Statements, were sold on SpeerAuction.com totaling \$615,371,900. In Illinois, 56 of 59 auctions were open auctions (94.92%), 31 of those open auctions (55.36%) generated present value savings totaling \$1,284,655 on \$506,274,000 of par, or an average sale size of \$9.040 million.

The three closed auctions in Illinois totaled \$5,882,900 of par, an average size of \$1.960 million. The closed auction format was recommended by Speer because the added cost of the open auction was unlikely to generate any additional savings.

Due to State of Iowa law, all 32 auctions in Iowa were closed auctions totaling \$103,215,000, an average sale size of \$3.225 million.

During the fourteen and one half years of its operation, through calendar year 2013, SpeerAuction.com has facilitated the sale of 855 issues totaling over \$7.2 billion of securities for 232 issuers.

d. Open Auctions – Speer Auction.com

In mid-2006 Speer Financial began a selective initiation of an electronic open auction as the next step in the progression of bidding.

The open auction is still a blind bid environment but it opens the information window to enable the bidder to see their bid placement (1st place, 2nd place, etc.), while they do not see other bidders or other bids. Knowing their place encourages increased competition and allows bidders to improve their bid if they wish to do so. This creates the possibility for a fluid exchange between bidders until the low bidder remains set for two minutes. In 2013, 55.36% of the open auctions resulted in trailing bidders overtaking a leader, saving an added \$1,284,655.25. The fact that bidders can improve bids and eventually win creates an atmosphere of increased competition that tends to drive borrowing costs to lower levels. The technology encourages an exchange among the bidders and each bid improvement is to the issuer's advantage.

e. SpeerBids.com

In 2009, SpeerBids.com, a new bidding platform developed by Speer Financial, Inc., was developed and is now in use for smaller official statement sales and for Term Sheet sales where the costs associated with SpeerAuction are not cost effective. SpeerBids.com is a non-calculating bid platform that provides a more secure bidding environment to banks than the submission of bids by facsimile.

f. Other Calendars

In addition, a competitive term sheet sale calendar, material posting and electronic sale notice distribution was initiated in 2005 so that even smaller transactions are benefiting by the application of technology to provide expanded services to our clients.

We also have a negotiated sale calendar available to assist the underwriter(s) in electronically posting and distributing the Preliminary Official Statement for their sales team and to provide clients easy accessibility to the information contained in such documents.

While the role of technology in the municipal bond market is still evolving, Speer Financial, Inc. is a leading innovator in the application of technology to better serve our clients.

We utilize the most current and sophisticated software available to analyze refunding opportunities and to structure debt issues to meet very specific planning targets.

7. Provide your firm's sample municipal advisor agreement, the form of which will be utilized in the negotiation with the Village of a final agreement.

A. Financial Services Agreement

A sample of Speer's standard Financial Services Agreement is attached as **Appendix G**.

8. Provide at least three (3) references for similar engagements performed in the last two (2) years.

A. References

Below please find four client references for similar clients to the Village which Speer has served in the last two years. We also encourage you to review the appendices discussed below which display numerous additional local references.

Speer Financial, Inc. Client References	
<p>Mr. Darrell Langlois <i>Director of Finance</i> Village of Hinsdale 19 East Chicago Avenue Hinsdale, IL 60521-3431 Phone: (630) 789-7014 dlanglois@vil.hinsdale.il.us</p>	<p>Mr. Richard S. Andrews <i>Mayor</i> Village of Indian Head Park 201 Acacia Drive Indian Head Park, IL 60525 Phone: (708) 246-3137 randrews@indianheadpark-il.gov</p>
<p>Ms. Peg Hartnett <i>Finance Director</i> Village of Clarendon Hills One North Prospect Ave. Clarendon Hills, IL 60514-1227 Phone: (630) 323-3500 phartnett@clarendonhills.us</p>	<p>Ms. Jessica Frances <i>Finance Director</i> Village of Riverside 27 Riverside Road Riverside, IL 60546-2264 Phone: (708) 447-2700 x233 jfrances@riverside.il.us</p>

Attached as Appendix H, Speer provides Non-Home Rule Municipality references and Suburban DuPage County regional references. Speer Financial has established many long-term client relationships that reflect a trusted working relationship among the elected officials, the staff and Speer Financial. Also refer to Appendix H for a listing of long-term municipal, special district, and school district clients. We encourage you to contact our clients.

Appendix A

Client Sales of Securities

SPEER FINANCIAL, INC.

CLIENT SALES OF SECURITIES 2014

10/17/2014

Issuer	Investment Rating	Issue Size	Type of Security	Date of Sale	# of Bidders	Net/True Interest Rate		Last Maturity
						Low Bid	High Bid	
1 Dolton PD, IL	N/R	201,825	GO Ltd Tax Park 2014	14-Jan	2	2.3500%	3.4970%	2014
2 Lansing SD 158, IL	N/R	3,010,000	Debt Certificates 2014	15-Jan	Neg.	3.4916%		2016
3 Northbrook PD, IL	Aaa	4,005,000	G.O. Ltd Tax Park 2014	15-Jan	5	0.4216%	0.6650%	2015
4 Batavia PD, IL	N/R	1,200,000	GO Ltd Tax Park 2014	16-Jan	3	1.1201%	1.9715%	2015
5 Algonquin, IL	AAA	2,885,000	GO Ref 2014A	21-Jan	4	1.3997%	1.4586%	2020
6 Highland Park, IL	Aaa	9,955,000	GO 2014	27-Jan	8	2.6226%	2.9471%	2026
7 Maywood, IL	N/R	1,600,000	GO Tax Anticipation Notes 2014	29-Jan	2	3.5000%	3.5000%	2015
8 Waverly-Shell Rock CSD, IA	N/R	1,200,000	GO School Ref. 2014	3-Feb	2	0.8588%	1.4241%	2017
9 Decatur PD, IL	AA-	3,530,000	GO Park 2014	4-Feb	7	0.2510%	0.6681%	2014
10 River Trails PD, IL	N/R	803,125	GO Ltd Tax Park 2014	4-Feb	3	0.9300%	1.7413%	2014
11 Worth PD, IL	N/R	80,770	GO Ltd Tax Park 2014	4-Feb	Neg.	1.9921%		2017
12 Darien PD, IL	N/R	912,090	GO Ltd Tax Park 2014	6-Feb	2	0.8800%	1.6250%	2014
13 River Forest PD, IL	N/R	193,195	GO Ltd Tax Park 2014	6-Feb	3	0.9818%	1.8700%	2016
14 Campton Township, IL	AA	8,770,000	GO Ref 2014	11-Feb	4	1.7022%	2.3963%	2019
15 Des Plaines PD, IL	N/R	846,420	GO Ltd Tax Park 2014	17-Feb	Neg.	1.5000%		2014
16 Southeastern CSD, IA	Aa3	7,115,000	GO School 2014	18-Feb	9	2.1322%	2.3874%	2026
17 Southeastern CSD, IA	Aa3	2,115,000	Industrial New Jobs Training Cert 2014-1	18-Feb	8	2.4028%	2.6182%	2023
18 Dixon SD # 170, IL	A1/AA(Ins)	3,700,000	GO School 2014	19-Feb	5	2.3221%	2.6091%	2024
19 Champaign County FPD, IL	N/R	144,695	Taxable GO Ltd Tax Park 2014	20-Feb	Neg.	2.0000%		2015
20 Forest Park PD, IL	N/R	94,925	Taxable GO Ltd Tax Park 2014	20-Feb	Neg.	2.0000%		2018
21 Kingsbury PD, IL	N/R	401,000	G O Ltd Tax Park 2014	20-Feb	Neg.	2.0000%		2016
22 Robbins PD, IL	N/R	73,000	Ref GO Ltd Tax Park 2014	24-Feb	2	1.3950%	2.2638%	2016
23 Ottumwa, IA	A1	4,100,000	GO 2014A	3-Mar	Neg.	5.0000%		2015
24 Adair County, IA	A1	5,830,000	G.O. Capital Loan Notes Series 2014	4-Mar	8	1.5938%	1.8651%	2024
25 Fairfax, IA	N/R	1,330,000	G.O. Corp Purpose 2014	5-Mar	8	1.5145%	1.7956%	2024
26 Peoria, IL	Aa3/AA-	9,660,000	G.O. 2014A	11-Mar	4	2.2440%	2.7014%	2027
27 Thornton, IL	N/R	1,400,000	G.O. 2014	11-Mar	4	3.6773%	4.0442%	2034
28 Waukegan, IL	A2	5,275,000	Parking Fees and Sales Tax Rev Ref 2014A	17-Mar	Neg.	3.4921%		2024
29 Holland, MI	Aa3/AA	158,840,000	Electric Utility Revenue Bonds 2014A	17-Mar	Neg.	3.0450%		2024
30 Decatur, City of		24,055,000	G.O. Bonds Series 2014	19-Mar	Neg.	4.0627%		2039
31 Springfield PD, IL	A3	1,650,000	G.O. Limited Tax Park Bonds Series 2014	19-Mar	Neg.	4.1565%		2034
32 Northwest Iowa CC, IA	N/R	410,000	Industrial New Jobs Training Cert 2014-1	20-Mar	1	3.8831%		2026
33 Libertyville, IL	Aa2	2,215,000	Waterworks and Sewerage System Alt 2014A	24-Mar	3	2.8466%	3.0814%	2023
				25-Mar	3	1.9217%	2.0768%	2022

34	Coulter, IA	N/R	62,000	GO 2014	1-Apr	Neg.	3.4071%	2024
35	Hiawatha, IA	A1	2,650,000	GO 2014A	2-Apr	5	2.0987%	2026
36	New Hartford, IA	N/R	111,000	Taxable GO Capital Loan Notes 2014	2-Apr	Neg.	3.2654%	2020
37	Allison, IA	N/R	189,000	G.O. Capital Loan Notes Series 2014	7-Apr	Neg.	1.7636%	2020
38	Hinsdale, IL	AAA/AAA	2,025,000	G.O. (Waterworks & Sewerage System Alt 2014A	8-Apr	8	2.8711%	2029
39	Montgomery, IL	AA	3,335,000	Taxable G.O. Alt Ref 2014	14-Apr	8	3.2167%	2024
40	Lansing SD 158, IL	A+	2,985,000	G.O. Limited Tax School 2014	16-Apr	4	2.0767%	2021
41	Hawkeye CC, IA	Aa1	2,610,000	Industrial New Jobs Training Cert 2014-1	22-Apr	9	2.4309%	2024
42	Hawkeye CC, IA	Aa1	1,505,000	Industrial New Jobs Training Ref Cert 2014-2	22-Apr	9	3.0585%	2024
43	Oelwein, IA	N/R	3,455,000	Urban Renewal G.O. Cert of Participation 2014	23-Apr	Neg.	1.1384%	2018
44	Manchester, IA	N/R	1,130,000	G.O. Corp Purpose & Ref 2014A	28-Apr	2	3.4783%	2033
45	Evansston/Skokiet SD 65, IL	Aa2	6,781,626	G.O. Ltd Tax School (Capital Appreciation) 2014	28-Apr	Neg.	1.8313%	2025
46	Sandwich PD, IL	N/R	300,000	Debt Certificates 2014	29-Apr	3	4.9158%	2033
47	Western Iowa Tech CC, IA	Aa2	2,055,000	Industrial New Jobs Training Cert 2014-1	12-May	8	2.2500%	2015
48	Southwestern CC, IA	A3	5,340,000	Dormitory Rev 2014B	13-May	Neg.	2.4692%	2024
49	Lan-Oak PD, IL	A2	3,160,000	G.O. Park (Alt) 2014A	19-May	2	3.9604%	2034
50	Dolton PD, IL	N/R	378,320	Debt Certificates 2014	19-May	1	3.2308%	2015
51	Mattoon, IL	A1	8,715,000	G.O. Ref (Alt) 2014	22-May	Neg.	1.7222%	2023
52	Waterloo, IA	Aa2	10,065,000	G.O. 2014A	4-Jun	4	2.4896%	2029
53	Waterloo, IA	Aa2	4,970,000	Taxable G.O. 2014B	4-Jun	3	3.3673%	2029
54	Waterloo, IA	Aa2	8,750,000	G.O. Ref 2014C	4-Jun	6	1.4792%	2022
55	Lake County FPD, IL	Aaa/AAA	28,920,000	G.O. Ltd Tax Ref 2014A	9-Jun	9	2.2560%	2025
56	Marengo, IL	AA	4,975,000	G.O. (Alt) 2014	9-Jun	2	3.2733%	2034
57	Indian Hills CC, IA	Aa3	1,370,000	Industrial New Jobs Training Cert, Taxable 2014-1	9-Jun	3	2.6157%	2024
58	Indian Hills CC, IA	Aa3	1,830,000	Industrial New Jobs Training Cert, Taxable 2014-2	9-Jun	4	1.2478%	2019
59	Marshalltown, IA	N/R	5,500,000	Sewer Revenue 2014	9-Jun	Neg.	2.9000%	2029
60	Geneva PD, IL	AA+	7,835,000	G.O. Ref (Alt) 2014	11-Jun	Neg.	2.4303%	2026
61	Iowa Valley CCD, IA	Aa3	4,640,000	Industrial New Jobs Training Cert, Taxable 2014-1	11-Jun	4	2.6045%	2024
62	Eagle Grove, IA	N/R	1,280,000	G.O. Corp Purpose 2014	16-Jun	4	2.0500%	2025
63	Hinsdale, IL	AAA/AAA	5,000,000	G.O. (Alt) 2014B	17-Jun	5	2.9646%	2033
64	Iowa Lakes CC, IA	Aa3	2,990,000	Industrial New Jobs Training Cert, Taxable 2014-1	17-Jun	4	2.5401%	2024
65	Schiller Park, IL	AA-	6,715,000	Taxable GO Ref 2014A	19-Jun	4	2.0755%	2020
66	Schiller Park, IL	AA-	2,660,000	G.O. Ref 2014B	19-Jun	1	2.0474%	2021
67	Rockford, IL	AA/A1	15,045,000	G.O. (Sales Tax Alt), 2014A	23-Jun	5	3.0580%	2034
68	Rockford, IL	AA/A1	5,460,000	G.O. Ref 2014B	23-Jun	4	1.2966%	2018
69	Rockford, IL	AA/A1	14,505,000	Taxable G.O. Ref (Sales Tax Alt)	23-Jun	4	3.5760%	2027
70	Walker, IA	N/R	346,500	G.O. Capital Loan Notes Series 2014	23-Jun	Neg.	2.8375%	2024
71	Lake Zurich, IL	N/R	1,055,000	Taxable G.O. Ref (Limited Tax) 2014	23-Jun	Neg.		
72	Mt. Prospect PD, IL	AA-	8,000,000	G.O. Park (Alt) 2014A	24-Jun	3	3.7145%	2034
73	Mt. Prospect PD, IL	AA-	1,000,000	Debt Certificates 2014B	24-Jun	1	3.7914%	2022
74	Waterloo WW, IA	N/R	809,000	Water Rev Ref Capital Loan Notes 2014	25-Jun	Neg.		

75 North Berwyn PD, IL	BBB+	2,175,000 G.O. Park (Alt) 2014	26-Jun	Neg.	3.8795%	2029
76 Indian Head Park, IL	AA-	2,500,000 G.O. 2014	26-Jun	3	3.1146%	2029
77 Collinsville, IL	Aa3	6,260,000 Taxable GO Ref 2014	27-Jun	Neg.	3.5278%	2027
78 Paris, IL	AA(Ins)/AA	3,645,000 G.O. Ref (Alt) 2014	9-Jul	Neg.	3.7616%	2033
79 Sidney, IA	N/R	300,000 G.O. Corporate Purpose 2014	14-Jul	Neg.	2.8308%	2025
80 Bensenville, IL	AA-	1,625,000 G.O. Ref (Waterworks and Sewerage Alt) 2014A	18-Jul	Neg.	2.1774%	2021
81 Minooka, IL	N/R	17,300,000 Special Assessment Improvement Ref	18-Jul	Neg.		2034
82 Yorkville, IL	AA-	4,295,000 G.O. (Alt) 2014A	22-Jul	4	3.4921%	2033
83 Yorkville, IL	AA-	2,300,000 G.O. (Alt) 2014B	22-Jul	5	1.9431%	2022
84 Yorkville, IL	AA-	1,290,000 G.O. (Alt) 2014C	22-Jul	1	2.3455%	2024
85 Geneva, IL	Aa2	1,815,000 G.O. Ref (Electric System Alt) 2014	4-Aug	Neg.	1.9185%	2021
86 Polk City, IA	N/R	1,720,000 G.O. Capital Loan Notes Series 2014	11-Aug	5	2.3568%	2029
87 Linn County, IA		1,750,000 G.O. Building 2014	13-Aug	Neg.	2.6378%	2030
88 Des Plaines, IL	Aa2	2,020,000 Taxable G.O. Ref. Series 2014A	18-Aug	7	2.2537%	2021
89 Des Plaines, IL	Aa2	5,600,000 G.O. Ref 2014B	18-Aug	9	1.4974%	2022
90 Lake Zurich, IL	AAA	6,325,000 G.O. Ref (Sales Tax Alternate Rev) 2014A	18-Aug	Neg.	1.9688%	2024
91 Mount Vernon, IA	AA-	2,700,000 G.O. Capital Loan Notes Series 2014	18-Aug	7	2.4074%	2029
92 Wauconda, IL	Aa2	1,745,000 G.O. Ref (Alt) 2014A	19-Aug	Neg.	2.4075%	2026
93 Wauconda, IL	Aa2	3,465,000 G.O. Ref (Alt) 2014B	19-Aug	Neg.	2.4079%	2026
94 Mason City, IA	Aa2	6,335,000 G.O. 2014	19-Aug	10	1.6260%	2024
95 Crystal Lake PD, IL	AA	1,500,000 G.O. Park (Alt) 2014B	21-Aug	5	1.2249%	2020
96 Aurora, IL	AA	9,150,000 G.O. Ref 2014	26-Aug	7	2.7202%	2030
97 Pottawattamie County, IA	Aa2	1,940,000 G.O. 2014	26-Aug	4	1.3561%	2022
98 Green Oaks, IL	AAA	1,780,000 G.O. Ref (Alt) 2014	27-Aug	Neg.	2.4937%	2028
99 Clarendon Hills, IL	AAA	700,000 G.O. (Alt) 2014	2-Sep	2	3.3119%	2030
100 Forest City, IA	N/R	2,330,000 Electric Revenue Refunding Capital Loan 2014	2-Sep	Neg.	2.2844%	2024
101 Savanna PD, IL	N/R	30,000 G.O. Park 2014	8-Sep	Neg.	1.5000%	2015
102 Joliet, IL	AA-	6,100,000 Waterworks and Sewerage Rev Ref 2014B	9-Sep	Neg.		2022
103 Central City, IA	N/R	665,000 G.O. Corporate Purpose 2014	10-Sep	3	2.9124%	2030
104 Veterans PD, IL	N/R	370,000 G.O. Park (Alt) 2014B	15-Sep	2	0.9700%	2016
105 Veterans PD, IL	AA+/A+	3,535,000 G.O. Park (Alt) 2014A	15-Sep	3	3.5970%	2035
106 Arlington Heights, IL	Aa1	7,625,000 G.O. 2014	15-Sep	12	1.1752%	2020
107 Winfield PD, IL	AA/A+	2,810,000 G.O. Park (Alt) 2014	16-Sep	4	1.6047%	2020
108 Peoria, IL	Aa3	11,320,000 G.O. Ref 2014B	22-Sep	Neg.	1.9712%	2019
109 Peoria, IL	Aa3	425,000 Taxable G.O. Ref 2014C	22-Sep	Neg.	1.4685%	2019
110 Rockford PD, IL		10,000,000 G.O. Park (Alt) 2014	23-Sep	Neg.	4.0500%	
111 Olympia Fields, IL	AA+	900,000 G.O. Ref 2014A	23-Sep	2	1.5748%	2020
112 Olympia Fields, IL	AA+	1,000,000 G.O. Ref (Alt)	23-Sep	4	2.4142%	2025
113 Joliet, IL	AA-	3,620,000 Waterworks and Sewerage Rev 2014A	2-Oct	Neg.	2.5500%	2022

114 Lake Zurich, IL	AAA	1,070,000	Taxable G.O. Ref (Limited Tax), 2015	7-Oct	Neg.	3.2500%	2016
115 Carbondale PD, IL	N/R	643,210	General Obligation (Limited Tax) Park 2014	7-Oct	3	0.6900%	2015
116 Peoria County, IL	Aa2	3,765,000	G.O. (Limited Tax) Ref Debt Certificates 2014	9-Oct	4	0.9345%	2017
117 Libertyville, IL	Aa2	5,000,000	G.O. 2014B	14-Oct	6	2.7375%	2032
118 Country Club Hills PD, IL	N/R	77,400	Taxable G.O. Ltd Tax Park, 2014A	15-Oct	Neg.	2.5000%	2015
119 Country Club Hills PD, IL	N/R	488,935	G.O. Ltd. Tax Park, 2014B	15-Oct	2	1.5000%	2015
120 Mt. Prospect PD, IL	AA	875,000	G.O. Ltd. Tax Park, 2014C	15-Oct	4	1.0358%	2018
121 Mt. Prospect PD, IL	AA	1,940,000	Taxable G.O. Ltd Tax Park, 2014D	15-Oct	2	1.1887%	2017
122 Romeoville, IL	Aa3/AA-	9,195,000	G.O. Ref 2014	16-Oct	5	1.4426%	2024
123 Bloomingdale PD, IL	N/R	646,005	G.O. Ltd Tax Park 2014	20-Oct	3	0.7500%	2015
124 Genoa Township PD, IL	N/R	262,170	G.O. Ltd Tax Park 2014	20-Oct	2	1.4900%	2015
125 Veterans PD, IL	N/R	811,500	G.O. Ltd Tax Park 2014C	20-Oct	2	1.4500%	2015

The above listing is a full and complete record of Speer Financial's sales of municipal securities for the time period shown.
Note: All interest rates are Net Interest Cost (NIC) except where True Interest Cost (TIC) is specified.

Type of Sale	Number of Issues To Date in 2014	Par Amount To Date in 2014	%	Moody's Rating Code:
THSD = Township High School District				High to Low
PBC = Public Building Commission				
SD = School District				
PD = Park District				
CCD = Community College District				
FPD = Forest Preserve District				
CUSD = Community Unit School District				
				Grades: Aaa, Aa, A, Baa
				Within Each Non-Aaa Grade: 1, 2, 3
				N/R = Not Rated

Type of Sale	Number of Issues To Date in 2014	Par Amount To Date in 2014	%	Number of Bidders
Negotiated	42	313,096,336	33.60%	50.19%
Competitive	83	310,751,375	66.40%	49.81%
Total Bond Sales To Date In	125	623,847,711	100.00%	361 Bidders
				4.349 Average
FOR PRIOR YEAR 2013:				
Type of Sale	Number of Issues	Par Amount	%	Number of Bidders
Negotiated	67	593,791,065	33.17%	
Competitive	135	637,755,924	66.83%	595 Bidders
Total Bond Sales In Calendar	202	1,231,546,989	100.00%	4.407 Average

SPEER FINANCIAL, INC.

CLIENT SALES OF SECURITIES 2013

10/17/2014

Issuer	Investment Rating	Issue Size	Type of Security	Date of Sale	# of Bidders	Net/True Interest Rate		Last Maturity
						Low Bid	Hight Bid	
1 Flossmoor, IL	AA+	3,470,000	G.O. 2013	7-Jan	4	2.5438%	3.1479%	2032
2 Decatur, IL	Aa2	17,220,000	G.O. Ref 2013	8-Jan	Neg.	2.3588%		2025
3 Batavia PD, IL	N/R	500,000	G.O. Ltd. Tax Park 2013	14-Jan	4	0.9000%	1.7477%	2013
4 Elk Grove, IL	Aaa	36,790,000	G.O. 2013	16-Jan	Neg.	3.0008%		2038
5 Central Lake County JAWA, IL	Aa2	43,765,000	Water Rev Ref 2013	23-Jan	11	1.1557%	1.3041%	2020
6 Winnebago County, IL	Aa2	38,500,000	GO Alt Ref (Public Safety SalesmTax Alt) 2013A	24-Jan	Neg.	2.2469%		2024
7 Winnebago County, IL	Aa2	5,360,000	GO Alt Ref (Matching Tax and Motor Fuel Tax) 2013B	24-Jan	Neg.	1.8173%		2022
8 Winnebago County, IL	Aa2	6,325,000	GO Refunding Debt Certificates 2013C	24-Jan	Neg.	2.5125%		2026
9 Chillicothe CUSD #321, IL	N/R	4,075,000	Debt Certificates 2013	26-Jan	Neg.	1.5000%		2026
10 West Branch, IA	N/R	2,730,000	G.O. Corp Purpose and Refunding 2013	4-Feb	3	2.0700%	2.3688%	2032
11 Decatur PD, IL	AA-	3,500,000	G.O. Park 2013A	6-Feb	6	0.6683%	1.0402%	2014
12 Decatur PD, IL	AA-	6,495,000	G.O. Park (Alt) 2013B	6-Feb	3	2.5610%	2.8793%	2028
13 River Trails PD, IL	N/R	792,915	G.O. Ltd. Tax Park 2013	6-Feb	3	0.9300%	1.9727%	2013
14 Darien PD, IL	N/R	925,060	G.O. Ltd. Tax Park 2013	7-Feb	3	0.8880%	1.4521%	2013
15 Marshalltown, IA	Aa2	5,600,000	G.O. Corp Purpose 2013	11-Feb	8	1.2606%	1.4776%	2022
16 Lake County FPD, IL	Aaa/AAA	24,995,000	G.O. Land Acquisition and Development 2013	11-Feb	12	2.6582%	2.9992%	2033
17 Dysart, IA	N/R	1,320,000	G.O. Corp Purpose & Ref 2013	12-Feb	4	1.6314%	2.0230%	2028
18 Clark-Edgar, IL	N/R	2,295,000	Waterworks Ref Rev 2013	13-Feb	Neg.	4.1991%		2032
19 Wauconda, IL	Aa2	9,500,000	G.O. 2013	19-Feb	4	2.6330%	2.7878%	2032
20 Harper CC, IL	Aaa	4,885,000	G.O. Ltd 2013	20-Feb	7	0.4897%	0.6915%	2015
21 Tipton, IA	N/R	1,075,000	G.O. Corp Purpose 2013	20-Feb	3	1.4005%	1.7320%	2023
22 Oak Park PD, IL	Aa2	9,995,000	G.O. Park (Alt) 2013	20-Feb	3	1.4005%	1.7320%	2023
23 Geneseo, IL	A+	1,060,000	G.O. Ref (Waterworks and Sewerage Alt) 2013	21-Feb	8	1.5553%	1.9393%	2022
24 Hinsdale, IL	AAA/AAA	2,710,000	G.O. Ref (Library Fund Tax Alt) 2013A	27-Feb	Neg.	2.2158%		2023
25 Sugar Grove, IL	A+	5,460,000	G.O. Ref Alt 2013A	5-Mar	5	1.9678%	2.2146%	2026
26 Sugar Grove, IL	A+	470,000	Taxable G.O. Ref (Alt) 2013B	5-Mar	6	2.3108%	2.6526%	2025
27 Kane County, IL	AA+	27,225,000	G.O. Ref (Alt) 2013	5-Mar	6	2.3108%	2.6526%	2025
28 Vinton, IA	N/R	2,000,000	G.O. Corporate Purpose 2013	11-Mar	7	2.1379%	2.4444%	2024
29 Elgin CCD # 509, IL	Aaa	38,000,000	G.O. 2013A	11-Mar	4	1.3790%	2.2445%	2023
30 Black Hawk County, IA	Aa2	2,000,000	G.O. 2013	12-Mar	5	3.0445%	3.2231%	2029
31 Northwest Sub MJAWA, IL	N/R	20,970,000	Water Supply System Revenue Ref 2013	12-Mar	7	0.7126%	0.7841%	2018
32 Northwest Iowa CC, IA	Aa3	1,560,000	Industrial New Jobs Training Certificates, Taxable 2013-	14-Mar	Neg.	1.8712%		2021
33 Riverside, IL	AA+	1,420,000	G.O. Ref (Alt) 2013	18-Mar	6	1.8606%	2.1900%	2023
34 McHenry, IL	Aa2	2,380,000	G.O. Ref 2013	18-Mar	Neg.	1.4730%		2019
				18-Mar	5	1.4384%	1.8987%	2027

SPEER FINANCIAL, INC.

CLIENT SALES OF SECURITIES

2013

10/17/2014

<u>Issuer</u>	<u>Investment Rating</u>	<u>Issue Size</u>	<u>Type of Security</u>	<u>Date of Sale</u>	<u># of Bidders</u>	<u>Net/True Interest Rate</u>	<u>Last Maturity</u>
					<u>Low Bid</u>	<u>High Bid</u>	
35 Maywood, IL	N/R	1,918,000	G.O. Corp Purpose Tax Anticipation Nctes, 2013	19-Mar	Neg.	3.5000%	2014
36 Pottawamie County, IA	Aa2	865,000	G.O. 2013A	19-Mar	5	0.7764%	2018
37 Elkhart CSD, IN	A/AA+	4,515,000	First Mortgage Multipurpose 2013A	19-Mar	Neg.	2.5055%	2026
38 Elgin, IL	AA+	13,190,000	G.O. Ref 2013A	20-Mar	Neg.	2.4209%	2025
39 Elgin, IL	AA+	12,450,000	G.O. Corporate Purpose 2013B	20-Mar	Neg.	1.6676%	2021
40 Elgin, IL	AA+	5,025,000	Local Government Program Rev 2013C	20-Mar	Neg.	2.8333%	2028
41 Peoria, IL	Aa2/AA	9,555,000	General Obligation Refunding Bonds, Series 2013A	21-Mar	Neg.	2.8787%	2027
42 Manchester, IA	N/R	1,795,000	G.O. Corp Purpose and Refunding 2013	25-Mar	4	1.2817%	2023
43 Peoria, IL	Aa2/AA	4,860,000	Taxable G.O. Ref 2013C	26-Mar	Neg.	1.5732%	2018
44 Knox County, IL	Aa3	4,055,000	G.O. Sales Tax Alternate Revenue Source, Series 2013	27-Mar	Neg.	1.3490%	2018
45 Ottumwa, IA	A1	4,365,000	G.O. 2013A	2-Apr	6	0.7596%	2020
46 Ottumwa, IA	A1	870,000	G.O. Taxable 2013B	2-Apr	6	0.7418%	2016
47 Hiawatha, IA	A1	3,880,000	G.O. Capital Loan Notes 2013A	3-Apr	7	1.4356%	2025
48 Hiawatha, IA	A1	4,545,000	G.O. Ref Capital Loan Notes 2013B	3-Apr	5	1.5229%	2026
49 Hiawatha, IA	A1	1,060,000	Taxable G.O. Capital Loan Notes 2013C	3-Apr	4	2.1645%	2025
50 Oakbrook Terrace, IL	AA	3,695,000	G.O. Ref 2013	3-Apr	Neg.	2.5864%	2028
51 Elgin CCD # 509, IL	Aaa	10,000,000	Local Government Program Rev 2013B	3-Apr	Neg.	3.4050%	2031
52 Elkhart CSD, IN	A/AA+	7,430,000	First Mortgage Multipurpose 2013B	3-Apr	Neg.	2.3002%	2027
53 Peoria, IL	A	2,505,000	Taxable Motor Fuel Tax Rev Ref 2013D	5-Apr	Neg.	3.0186%	2023
54 Prospect Heights, IL	Aa3	5,000,000	G.O. 2013	8-Apr	4	1.9363%	2026
55 Boone, IA	A1	2,090,000	G.O. 2013	15-Apr	7	1.0123%	2023
56 Orland Park, IL	Aa1/AA+	18,000,000	Taxable G.O. Ref 2013A	15-Apr	6	2.2544%	2022
57 Orland Park, IL	Aa1/AA+	2,000,000	Taxable G.O. Ref 2013B	15-Apr	Neg.	1.2452%	2017
58 Orland Park, IL	Aa1/AA+	9,430,000	G.O. Ref 2013C	15-Apr	8	1.9527%	2026
59 Batavia, IL	Aa1	9,120,000	G.O. Ref 2013	16-Apr	Neg.	1.7145%	2024
60 Iowa Lakes Community College, IA	Aa3	975,000	Industrial New Jobs Training Certificates, Taxable 2013-	16-Apr	7	1.6844%	2023
61 Shellburg, IA	N/R	1,735,000	G.O. Corp Purpose Ref 2013	16-Apr	2	2.2680%	2032
62 United City of Yorkville, IL	AA-	6,625,000	G.O. Library Ref 2013	23-Apr	Neg.	2.9674%	2024
63 Hawkeye CC, IA	Aa1	2,365,000	Industrial New Jobs Training Certificates, Taxable 2013-	23-Apr	6	1.6272%	2023
64 Evanston CCSD #65, IL	Aa2	15,000,000	G.O. Ltd Tax School 2013	23-Apr	Neg.	3.3529%	2032
65 Western Iowa Tech CC, IA	A2	8,035,000	Dormitory Rev Ref 2013A	24-Apr	Neg.	2.3269%	2027
66 Rockford, IA	N/R	900,000	G.O. Corp Purpose 2013	25-Apr	3	2.5408%	2032
67 Chillicothe CUSD #321, IL	AA-	3,278,731	G.O. (Capital Appreciation) School 2013A	30-Apr	5	2.2798%	2022
68 Chillicothe CUSD #321, IL	AA-	1,735,000	G.O. School 2013B	30-Apr	6	2.2268%	2025

SPEER FINANCIAL, INC.

CLIENT SALES OF SECURITIES 2013

10/17/2014

Issuer	Investment Rating	Issue Size	Type of Security	Date of Sale	# of Bidders	Net/True Interest Rate		Last Maturity
						Low Bid	High Bid	
69 Eureka, IL	N/R	686,000	G.O. Ref (Alt) 2013	1-May	Neg.	2.3414%		2020
70 River Trails PD, IL	A	4,135,000	G.O. Ref Park (Alt) 2013A	2-May	Neg.	3.0847%		2030
71 Western Iowa Tech CC, IA	Aa2	1,525,000	Industrial New Jobs Training Certificates, Taxable 2013-	13-May	4	1.8303%	2.0731%	2023
72 Western Iowa Tech CC, IA	A2	8,480,000	Dormitory Rev 2013B	13-May	Neg.	3.8342%		2038
73 Highland Park, IL	Aaa	9,960,000	G.O. 2013	13-May	4	2.7866%	2.9745%	2032
74 Summit PD, IL	N/R	2,100,000	G.O. Debt Certificates (Ltd Tax) 2013	14-May	Neg.	1.8750%		2014
75 Waukegan PD, IL	AA	4,915,000	G.O. Ref Park (Alt) 2013A	14-May	5	1.1372%	1.4232%	2020
76 LaPorte City, IA	N/R	1,705,000	G.O. Ref Capital Loan Notes 2013	14-May	4	1.0062%	1.6685%	2021
77 Dundee Township PD, IL	N/R	400,000	Debt Certificates 2013	14-May	2	1.5393%	1.8771%	2017
78 Schaumburg, IL	Aaa/AAA	173,860,000	G.O. Ref 2013A	16-May	Neg.	3.8449%		2041
79 Malcom, IA	N/R	180,000	G.O. Capital Loan Notes 2013	20-May	Neg.	1.4032%		2023
80 Collinsville, IL	Aa3	5,480,000	G.O. Ref Series 2013A	21-May	Neg.	1.5090%		2020
81 Montgomery, IL	Aa3	4,590,000	G.O. Alt 2013	28-May	2	3.7442%	3.8159%	2038
82 Marshalltown, IA	N/R	3,700,000	Sewer Revenue 2013	28-May	Neg.	2.0900%		2028
83 Mount Vernon, IA	N/R	1,200,000	G.O. Capital Loan 2013A	3-Jun	3	2.5086%	2.5988%	2028
84 Evansdale, IA	N/R	1,730,000	G.O. Ref 2013A	4-Jun	4	1.6433%	2.0936%	2022
85 Zion, IL	N/R	1,230,000	Taxable G.O. Ref (Alt) 2013	5-Jun	Neg.	3.1869%		2019
86 AGWSR CSD, IA	A+	6,500,000	G.O. School 2013	5-Jun	2	2.7686%	2.9013%	2030
87 Vernon Hills PD, IL	Aa3	4,000,000	G.O. Park (Alt) 2013A	6-Jun	5	2.2585%	2.4122%	2022
88 Downers Grove SD # 56, IL	Aa1	4,995,000	G.O. Ltd. School 2013	10-Jun	5	2.7306%	3.0164%	2024
89 Independence, IA	N/R	2,270,000	G.O. Ref 2013A	10-Jun	4	1.8537%	2.2945%	2023
90 Waterloo, IA	Aa2	5,835,000	G.O. 2013A	11-Jun	4	2.2306%	4.0026%	2028
91 Waterloo, IA	Aa2	6,565,000	Taxable G.O. 2013B	11-Jun	4	3.0519%	3.4061%	2028
92 Waterloo, IA	Aa2	1,430,000	Taxable G.O. 2013D	11-Jun	4	1.9425%	2.2682%	2021
93 North Benwyn PD, IL	N/R	304,050	G.O. Ltd Tax Park 2013	11-Jun	3	3.0000%	3.6250%	2015
94 Champaign PD, IL	Aa2	4,670,000	G.O. Ref (Alt) 2013A	12-Jun	2	2.6439%	2.8757%	2024
95 LaPorte City Utilities, IA	N/R	1,100,000	Electric Revenue Capital Loan Notes 2013	12-Jun	Neg.	2.4830%		2023
96 Dyersville, IA	N/R	2,735,000	G.O. Corp Purpose	17-Jun	3	2.5316%	3.0644%	2029
97 Iowa Lakes Community College, IA	Aa3	4,600,000	G.O. Capital Loan Notes 2013	18-Jun	4	1.4691%	1.8835%	2022
98 Holland, MI	Aa2	3,260,000	Water Supply System Revenue Ref 2013A	19-Jun	Neg.	1.2225%		2017
99 Hanover Park PD, IL	N/R	500,000	G.O. Ltd. Tax Park 2013	24-Jun	2	2.5276%	3.0486%	2021
100 Bensenville, IL	AA-	3,785,000	G.O. (Alt) 2013A	25-Jun	Neg.	4.4800%		2032
101 Bensenville, IL	A+	4,835,000	Taxable G.O. Ref Debt Certificates 2013D	25-Jun	Neg.	2.9034%		2018
102 Romeoville, IL	Aa3/AA-	12,870,000	Taxable G.O. 2013A	10-Jul	3	3.3756%	3.4589%	2024

SPEER FINANCIAL, INC.

CLIENT SALES OF SECURITIES 2013

10/17/2014

Issuer	Investment Rating	Issue Size	Type of Security	Date of Sale	# of Bidders	Net/True Interest Rate	Last Maturity
						Low Bid High Bid	
103 Romeoville, IL	Aa3/AA-	2,175,000	G.O. 2013B	10-Jul	3	3.6587% 3.8362%	2025
104 Mason City, IA	Aa2	895,000	G.O. 2013A	16-Jul	5	1.2684% 1.6138%	2019
105 Lockport, IL	AA	1,489,923	G.O. Capital Appreciation Limited Bonds 2013	17-Jul	3	1.6024% 2.1491%	2017
106 Peotone, IL	N/R	600,000	Debt Certificates 2013	18-Jul	3	2.5369% 4.3870%	2019
107 Kankakee, IL	A	2,170,000	Taxable Sewer Rev 2013A	18-Jul	Neg.	4.6432%	2025
108 Kankakee, IL	A	3,550,000	Sewer Revenue Refunding 2013B	18-Jul	Neg.	4.8728%	2034
109 Forest City, IA	N/R	2,300,000	G.O. Capital Loan Notes 2013	29-Jul	5	2.5970% 3.5641%	2026
110 Gilbertville, IA	N/R	385,000	G.O. Ref 2013A	31-Jul	4	2.1960% 3.1300%	2021
111 Arlington Heights, IL	Aa1	7,755,000	G.O. Ref 2013	5-Aug	8	1.4665% 1.8815%	2019
112 Butler, IA	N/R	1,600,000	Taxable G.O. Urban Renewal 2013 (JA Tax-Exempt)	7-Aug	3	3.5403% 4.2329%	2026
113 Lansing SD # 158, IL	AA-	7,785,000	G.O. Ltd Tax School 2013	7-Aug	2	3.8681% 3.9041%	2029
114 Elkhart CSD, IN	A/AA+	7,810,000	First Mortgage Refunding 2013	9-Aug	Neg.	1.0318%	2014
115 Fairfax, IA	N/R	2,485,000	G.O. Corp Purpose Ref 2013	13-Aug	4	2.4644% 2.8812%	2025
116 Lake Zurich, IL	AA	3,800,000	G.O. (Waterworks and Sewerage System Alt) 2013A	19-Aug	6	2.3743% 2.6599%	2023
117 Cedar Falls CSD, IA	A+	9,950,000	School Infrastructure Sales, Services and Use Tax 2013	20-Aug	3	2.3751% 2.6023%	2023
118 Reinbeck Telecom. Utility, IA	N/R	155,000	Telecommunications Rev Ref 2013	25-Aug	Neg.	3.0010%	2018
119 Reinbeck Telecom. Utility, IA	N/R	1,575,000	G.O. 2013	25-Aug	Neg.	2.2503%	2023
120 Savanna PD, IL	N/R	40,000	G.O. Park	5-Sep	1	1.0000%	2014
121 Lake County FPD, IL	Aaa/AAA	18,855,000	G.O. Ref 2013B	9-Sep	13	1.3314% 1.5988%	2018
122 Independence, IA	N/R	1,150,000	G.O. Corporate Purpose 2013B	9-Sep	5	2.5143% 2.8434%	2024
123 Elgin, IA	N/R	650,000	G.O. Street Improvement 2013	9-Sep	Neg.	3.0120%	2024
124 Bensenville, IL	AA-	8,000,000	G.O. Alt 2013E	10-Sep	4	4.6999% 5.2849%	2032
125 Robins, IA	A1	4,225,000	G.O. Corporate Purpose and Refunding 2013	11-Sep	8	2.3442% 2.6720%	2025
126 Sangamon County, IL	N/R	8,095,000	Taxable Ltd Tax G.O. 2013	12-Sep	Neg.	2.6300%	2022
127 Elmhurst, IL	AA+	9,150,000	G.O. 2013	16-Sep	7	1.8851% 2.0854%	2023
128 Galesburg, IL	Aa3	1,390,000	G.O. 2013A	16-Sep	3	4.0117% 4.2569%	2032
129 Rochester, IL	AA-	1,700,000	G.O. Alt 2013	16-Sep	Neg.	3.3554%	2028
130 Sugar Grove Fire Protection Dist., IL	A	1,960,000	G.O. Ltd Tax Ref Debt Certificates 2013	16-Sep	Neg.	3.2637%	2022
131 Lake Forest, IL	Aaa	9,715,000	G.O. Ref 2013	16-Sep	5	3.6378% 3.8899%	2032
132 Urbana, IA	N/R	545,000	G.O. Corp. Purpose 2013	30-Sep	5	2.3500% 2.9107%	2023
133 Gurnee PD, IL	AA+	8,510,000	G.O. Park Alt 2013A	1-Oct	5	4.2982% 4.6578%	2036
134 Cary PD, IL	AA	6,280,000	G.O. Park Ref Alt, 2013A	3-Oct	6	1.7908% 1.9011%	2022
135 Hopkinton, IA	N/R	120,000	G.O. Urban Renewal 2013	7-Oct	Neg.	3.1993%	2024
136 Libertyville, IL	Aa2	5,000,000	G.O. 2013A	8-Oct	4	3.3693% 3.5512%	2032

SPEER FINANCIAL, INC.

CLIENT SALES OF SECURITIES 2013

10/17/2014

Issuer	Investment Rating	Issue Size	Type of Security	Date of Sale	# of Bidders	Net/True Interest Rate	Last Maturity
					Low Bid	High Bid	
137 Libertyville, IL	Aa2	4,200,000	G.O. (Waterworks and Sewerage System Alt) 2013B	8-Oct	3	3.4264%	3.4831%
138 Homewood-Flossmoor PD, IL	N/R	900,000	G.O. Ltd Tax Park 2013A	9-Oct	2	1.3490%	1.8484%
139 Winnebago County, IL	Aa2	4,000,000	G.O. Debt Certificates 2013E	10-Oct	5	3.3287%	3.5492%
140 Carbondale PD, IL	N/R	634,000	G.O. (Ltd Tax) Park 2013	14-Oct	3	1.8800%	2.4530%
141 Homewood-Flossmoor PD, IL	A+	8,990,000	G.O. Park 2013B	15-Oct	2	4.6327%	4.7944%
142 Ottumwa, IA	N/R	1,330,000	G.O. 2013C	15-Oct	5	1.5397%	2.8024%
143 Dundee Township PD, IL	N/R	1,046,730	G.O. Ltd Tax Park 2013	16-Oct	1	1.4813%	
144 Mt. Prospect PD, IL	AA	2,700,000	G.O. Ltd Tax Park 2013	16-Oct	8	0.9959%	1.4029%
145 Genoa Township PD, IL	N/R	258,270	G.O. Ltd Tax Park 2013	21-Oct	3	1.2500%	2.9548%
146 Clarendon Hills, IL	AAA	440,000	G.O. (Alt) 2013	21-Oct	1	4.0515%	
147 Sycamore PD, IL	N/R	468,580	G.O. Ltd Tax Park Bonds 2013	22-Oct	3	1.1000%	2.6250%
148 Waukegan PD, IL	N/R	1,690,085	G.O. Ltd. Tax Ref Park 2013B	22-Oct	4	0.6500%	1.4807%
149 Aurora, IL	AA	9,565,000	G.O. Ref 2013	22-Oct	7	2.7738%	3.4532%
150 Wilmette, IL	Aaa	9,920,000	G.O. 2013	22-Oct	4	3.7746%	4.1562%
151 Chicago Ridge PD, IL	N/R	322,130	G.O. Ltd Tax Park 2013	22-Oct	3	1.3500%	2.9274%
152 Pekin PD, IL	N/R	682,000	G.O. Ltd. Tax Park 2013	23-Oct	1	1.3800%	
153 Country Club Hills PD, IL	A/AA	4,390,000	G.O. Park (Alt) 2013A	24-Oct	Neg.	3.5945%	
154 Country Club Hills PD, IL	A	467,000	G.O. Ltd Tax Park 2013B	24-Oct	Neg.	1.8208%	
155 Country Club Hills PD, IL	N/R	91,620	Taxable G.O. Ltd Tax Park 2013C	24-Oct	Neg.	1.4941%	
156 Hanover Park PD, IL	N/R	586,925	G.O. Ltd Tax Park 2013A	24-Oct	3	1.2300%	2.1500%
157 Bloomingdale PD, IL	N/R	634,440	G.O. Ltd Tax Park 2013	24-Oct	3	1.1000%	2.1250%
158 Forest Park PD, IL	AA(Ins)/A2	5,365,000	G.O. Park (Alt) 2013A	31-Oct	2	4.6327%	4.6765%
159 Westchester PD, IL	N/R	518,040	G.O. Ltd Tax Park 2013	4-Nov	3	0.7500%	2.3750%
160 Westchester PD, IL	A+	1,750,000	G.O. Park (Alt) 2013B	4-Nov	2	3.6232%	3.8414%
161 Geneva, IL	Aa2	1,505,000	G.O. Ref (Electric System Alt) 2013	4-Nov	Neg.	2.2859%	
162 Freeport PD, IL	N/R	900,000	G.O. Ltd Tax Park 2013	5-Nov	3	1.1300%	2.0000%
163 Winnetka, IL	Aaa	9,000,000	G.O. 2013	5-Nov	6	4.1449%	5.1934%
164 Lake County, IL	Aaa/AAA	30,000,000	G.O. Road (Sales Tax Alt) 2013	6-Nov	12	2.0659%	2.3338%
165 West Des Moines, IA	Aa2	6,515,000	Water Rev 2013	6-Nov	5	1.6025%	2.0420%
166 Urbana PD, IL	N/R	700,000	G.O. Ltd Tax Park 2013	7-Nov	3	0.8459%	2.6250%
167 Moline CUSD # 40, IL	Aa2	9,610,000	G.O. School 2013A	12-Nov	7	1.4592%	2.6260%
168 Black Hawk County, IA	Aa2	5,935,000	G.O. 2013B	12-Nov	10	1.1140%	1.2827%
169 Coggon Municipal Light, IA	N/R	742,500	Electric Revenue Capital Loan Notes 2013	12-Nov	Neg.	3.7604%	
170 Prospect Heights PD, IL	N/R	548,280	G.O. Ltd Tax Park 2013	18-Nov	3	0.7900%	2.2482%

SPEER FINANCIAL, INC.

CLIENT SALES OF SECURITIES

2013

10/17/2014

Issuer	Investment Rating	Issue Size	Type of Security	Date of Sale	# of Bidders	Net/True Interest Rate	Last Maturity
						Low Bid	High Bid
171 Gurnee PD, IL	N/R	930,440	Taxable G.O. Ltd Tax Park 2013B	18-Nov	1	1.0700%	2014
172 Pottawamie County, IA	Aa2	1,290,000	G.O. 2013B	19-Nov	6	1.9007%	2024
173 Norridge PD, IL	N/R	1,126,560	G.O. Ltd. Tax Park 2013	20-Nov	Neg.	2.6300%	2020
174 Bensenville PD, IL	N/R	300,000	G.O. Ltd Tax Park 2013	20-Nov	2	0.8000%	2015
175 Wheaton PD, IL	N/R	1,416,000	G.O. Ltd Tax Park 2013	20-Nov	5	0.8188%	2014
176 Green Oaks	N/R	1,125,000	Special Service Area No. Ten Special Tax Ref 2013	20-Nov	Neg.	3.4542%	2022
177 Cook County, IL	A1/AA-AA-	62,920,000	G.O. Ref 2013A	20-Nov	Neg.	1.5786%	2018
178 Channahon PD, IL	N/R	89,310	Taxable G.O. Ltd Tax Park 2013A	21-Nov	2	2.3000%	2014
179 Channahon PD, IL	N/R	613,055	G.O. Ltd Tax Park 2013B	21-Nov	2	1.5500%	2014
180 Crystal Lake PD, IL	N/R	645,470	G.O. Ltd Tax Park 2013A	21-Nov	2	0.9800%	2014
181 Riverside, IL	N/R	555,000	G.O. Ltd Tax Ref 2013A	21-Nov	2	1.3200%	2015
182 Cary PD, IL	N/R	673,805	G.O. Ltd Tax Ref Park 2013	21-Nov	2	1.1500%	2014
183 Hawthorne PD, IL	N/R	165,070	G.O. Ltd Tax Park 2013	21-Nov	2	2.1500%	2014
184 Vernon Hills PD, IL	N/R	974,545	G.O. Ltd Tax Park 2013B	21-Nov	4	0.8000%	2014
185 Lindenhurst, IL	N/R	2,025,000	G.O. Ref (Alt) 2013	25-Nov	Neg.	1.5235%	2021
186 Willow Springs, IL	N/R	47,895	G.O. Limited Tax Pension Bonds, Series 2013A	25-Nov	Neg.	3.2500%	2014
187 Willow Springs, IL	N/R	259,070	G.O. Ltd Tax 2013B	25-Nov	1	1.5000%	2014
188 St. Charles PD, IL	AA	2,025,000	G.O. Ref Park (Alt) 2013	26-Nov	5	1.1372%	1.8842%
189 Des Plaines, IL	Aa2	7,945,000	Taxable G.O. Ref 2013	2-Dec	7	2.3886%	2.5629%
190 Rock Island, IL	Aa2	9,625,000	G.O. 2013A	2-Dec	4	3.7823%	3.9035%
191 Rock Island, IL	Aa2	1,000,000	Taxable G.O. 2013B	2-Dec	Neg.	3.3171%	2023
192 Winnetka, IL	Aaa	7,500,000	G.O. 2014	3-Dec	2	4.5999%	4.7141%
193 Algonquin, IL	AAA	7,645,000	G.O. Ref 2013	3-Dec	2	2.5386%	2.7511%
194 Cook County, IL	A1/AA-AA-	8,900,000	G.O. Ref 2013B	5-Dec	Neg.	3.7111%	2018
195 Yorkville, IL	AA-/A+	1,235,000	G.O. (Alt) Ref. 2014	10-Dec	Neg.	4.1900%	2029
196 Knox County, IL	Aa3	3,635,000	Taxable G.O. Ref 2013A	12-Dec	Neg.	2.2286%	2018
197 Kankakee, IL	A-	2,635,000	G.O. Corp Purpose Ref 2013C	12-Dec	Neg.	3.1285%	2024
198 Elmhurst, IL	AAA	8,770,000	G.O. Ref 2014A	16-Dec	8	2.0618%	2.3323%
199 Gurnee PD, IL	AA+	1,990,000	G.O. Park (Alt) 2014A	17-Dec	3	3.4180%	3.6361%
200 Lake County, IL	A2/AA(Ins)	7,000,000	SSA No. 16 2013	17-Dec	Neg.	4.8267%	2038
201 Lombard PD, IL	AA	3,517,000	G.O. Ltd Tax Park 2014A	17-Dec	2	2.1758%	2.5485%
202 Foss PD, IL	N/R	336,490	G.O. Ltd Tax Park 2014A	18-Dec	Neg.	1.7500%	2014

SPEER FINANCIAL, INC.

CLIENT SALES OF SECURITIES 2013

10/17/2014

<u>Issuer</u>	<u>Investment Rating</u>	<u>Issue Size</u>	<u>Type of Security</u>	<u>Date of Sale</u>	<u># of Bidders</u>	<u>Net/True Interest Rate Low Bid High Bid</u>	<u>Last Maturity</u>
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The above listing is a full and complete record of Speer Financial's sales of municipal securities for the time period shown.
 Note: All interest rates are Net Interest Cost (NIC) except where True Interest Cost (TIC) is specified.

THSD = Township High School District
 PBC = Public Building Commission
 SD = School District
 PD = Park District
 CCD = Community College District
 FPD = Forest Preserve District
 CUSD = Community Unit School District

Ref. = Refunding
 ICC = Installment Contract Certificates
 (Alt.) = G.O. (Alternate Revenue Source) Bonds
 (Ins.) = Insured
 DC = Debt Certificates

Moody's Rating Code: High to Low
 Grades: Aaa, Aa, A, A, Baa
 Within Each Non-Aaa Grade: 1, 2, 3
 N/R = Not Rated

<u>Type of Sale</u>	<u>Number of Issues To Date in 2013</u>	<u>%</u>	<u>Par Amount To Date in 2013</u>	<u>%</u>	<u>Number of Bidders</u>
Negotiated	67	33.17%	593,791,065	48.21%	595 Bidders
Competitive	135	66.83%	637,758,924	51.79%	4,407 Average
Total Bond Sales To Date In 2013	202	100.00%	1,231,549,989	100.00%	

<u>FOR PRIOR YEAR 2012:</u>	<u>Number of Issues</u>	<u>%</u>	<u>Par Amount</u>	<u>%</u>	<u>Number of Bidders</u>
Negotiated	89	36.78%	462,252,316	42.73%	664 Bidders
Competitive	153	63.22%	619,668,190	57.27%	4.34 Average
Total Bond Sales In Calendar Year 2012:	242	100.00%	1,081,920,506	100.00%	

SPEER FINANCIAL, INC.

10/17/2014

CLIENT SALES OF SECURITIES 2012

<u>Issuer</u>	<u>Investment Rating</u>	<u>Issue Size</u>	<u>Type of Security</u>	<u>Date of Sale</u>	<u># of Bidders</u>	<u>Net/True Interest Rate Low Bid</u>	<u>High Bid</u>	<u>Last Maturity</u>
1 Farley, IA	N/R	210,000	G.O. Street Improvement 2012	16-Jan	Neg.	1.8991%		2022
2 Fulton, IL	N/R	1,365,000	G.O. Ref (Alt) 2012B	16-Jan	Neg.	3.1201%		2025
3 Arlington Heights, IL	Aa1	9,670,000	G.O. Ref 2012A	17-Jan	8	1.6835%	1.8500%	2022
4 Murphysboro PD, IL	N/R	144,820	G.O. Ltd Tax Park 2012	18-Jan	2	1.9709%	3.2574%	2016
5 Western Springs, IL	Aa2	3,250,000	G.O. 2012	23-Jan	5	2.2366%	2.4685%	2025
6 Clarendon Hills PD, IL	AA-	1,700,000	G.O. Ltd Tax Park 2012	23-Jan	2	2.6105%	2.8956%	2025
7 Minooka, IL	AA-	2,750,000	G.O. Ref (Alt) 2012	24-Jan	Neg.	2.6464%		2025
8 Joliet, IL	AA-	13,160,000	Waterworks & Sewerage Rev Ref 2012	25-Jan	Neg.	1.8992%		2017
9 Waukegan, IL	A2	23,490,000	G.O. Ref 2012A	26-Jan	Neg.	2.9474%		2022
10 Decatur PD, IL	AA-	400,000	G.O. Airport 2012A	31-Jan	2	1.4638%	2.3168%	2012
11 Decatur PD, IL	AA-	3,500,000	G.O. Park 2012B	31-Jan	10	0.6671%	1.2271%	2013
12 Clarendon Hills, IL	AA+	2,360,000	Refunding Debt Certificates 2012	6-Feb	4	2.0098%	2.8885%	2025
13 Geneva, IL	Aa2	2,355,000	G.O. Ref 2012A	6-Feb	Neg.	1.5389%		2018
14 Geneva, IL	Aa2	5,250,000	G.O. Ref (Waterworks & Sewerage Alt) 2012B	6-Feb	Neg.	2.9214%		2030
15 Batavia, IL	Aa1	1,530,000	G.O. Ref 2012	6-Feb	Neg.	2.1195%		2025
16 Schaumburg, IL	Aaa/AA+	13,025,000	G.O. Ref 2012	7-Feb	Neg.	2.0728%		2024
17 Vernon Hills, IL	Aaa	7,850,000	G.O. 2012A	7-Feb	9	1.9288%	2.2913%	2026
18 Vernon Hills, IL	Aaa	1,625,000	G.O. 2012B	7-Feb	3	2.0631%	2.1123%	2026
19 Darien PD, IL	N/R	889,030	G.O. Ltd Tax Park 2012	9-Feb	4	1.2928%	3.3000%	2012
20 Kingsbury PD, IL	N/R	265,000	G.O. Ltd Tax Park 2012	6-Feb	2	1.0596%	4.3441%	2013
21 Prospect Heights, IL	Aa3	5,000,000	G.O. 2012	13-Feb	7	2.1095%	2.4062%	2026
22 Springfield PD, IL	A1	1,600,000	G.O. Ltd Tax Park 2012	15-Feb	4	2.8908%	3.1213%	2024
23 River Trails PD, IL	N/R	741,650	G.O. Ltd Tax Park 2012	15-Feb	4	1.3000%	2.5000%	2012
24 Des Plaines PD, IL	N/R	1,060,370	G.O. Ltd Tax Park 2012	16-Feb	4	1.2500%	2.1742%	2013
25 Wood Dale, IL	AA	9,995,000	G.O. (Alt) 2012	16-Feb	7	2.5826%	2.7537%	2032
26 Elkhart CSD, IL	Aa3/Aa2	13,675,000	First Mortgage Multipurpose 2012	16-Feb	Neg.	2.4038%		2024
27 Kankakee, IL	A	2,645,000	G.O. Ref 2012	21-Feb	Neg.	1.8987%		2019
28 Elgin, IL	AA+	15,215,000	G.O. Ref 2012	22-Feb	Neg.	1.9750%		2023
29 Willow Springs, IL	A-	1,100,000	Taxable G.O. (Alt) 2012A	23-Feb	2	4.5780%	5.3805%	2031
30 Willow Springs, IL	A-	1,765,000	G.O. Ref (Alt) 2012B	23-Feb	3	2.8005%	3.7863%	2022
31 Willow Springs, IL	A-	160,825	G.O. Ltd Tax 2012C	23-Feb	Neg.	2.7500%		2012
32 Moline, IL	Aa2	3,010,000	Taxable G.O. Corp Purpose 2012A	28-Feb	Neg.	4.0593%		2031
33 Moline, IL	Aa2	1,400,000	Taxable G.O. Corp Purpose 2012B	28-Feb	Neg.	4.1978%		2031
34 Moline, IL	Aa2	7,350,000	Taxable G.O. Corp Purpose 2012C	28-Feb	Neg.	2.4535%		2020
35 Moline, IL	Aa2	3,220,000	G.O. Ref 2012D	28-Feb	Neg.	1.2013%		2016
36 Moline, IL	Aa2	5,930,000	G.O. Ref 2012E	28-Feb	Neg.	1.9012%		2021

SPEER FINANCIAL, INC.

CLIENT SALES OF SECURITIES 2012

10/17/2014

<u>Issuer</u>	<u>Investment Rating</u>	<u>Issue Size</u>	<u>Type of Security</u>	<u>Date of Sale</u>	<u># of Bidders</u>	<u>Net/True Interest Rate Low Bid</u>	<u>High Bid</u>	<u>Last Maturity</u>
37 Moline, IL	Aa2	5,810,000	G.O. Ref 2012F	28-Feb	Neg.	2.5460%		2024
38 Tipton, IA	N/R	2,720,000	Electric Rev 2012	29-Feb	Neg.	2.7901%		2027
39 Addison, IL	AA+	3,985,000	G.O. Ref 2012	5-Mar	Neg.	1.4053%		2019
40 Eagle Grove, IA	N/R	1,827,473	G.O. Ref 2012	5-Mar	Neg.	2.1929%		2026
41 Black Hawk County, IA	Aa2	1,540,000	G.O. 2012	6-Mar	6	0.7440%	1.2341%	2017
42 Ottumwa, IA	A1	4,120,000	G.O. Capital Loan Notes, 2012	6-Mar	Neg.	1.8128%		2026
43 Hiawatha, IA	A1	2,855,000	G.O. Capital Loan Notes 2012A	7-Mar	5	1.3900%	1.6886%	2024
44 Hiawatha, IA	A1	955,000	Taxable G.O. Ref Capital Loan Notes 2012B	7-Mar	6	2.4403%	3.0057%	2024
45 Marshalltown, IA	Aa2	5,000,000	G.O. Corporate Purpose 2012A	12-Mar	5	1.9524%	2.2112%	2027
46 Marshalltown, IA	Aa2	3,080,000	G.O. Ref 2012B	12-Mar	Neg.	1.5073%		2023
47 La Porte City, IA	N/R	1,920,000	G.O. Capital Loan Notes 2012	13-Mar	4	2.5329%	2.6994%	2027
48 Elgin CCD No. 509, IL	Aaa	8,040,000	G.O. Ref 2012	13-Mar	Neg.	2.1487%		2022
49 Gail Borden Public Lib, IL	Aa2	2,755,000	G.O. Library Ref 2012	13-Mar	Neg.	2.3942%		2021
50 Oak Park PD, IL	Aa2	9,995,000	G.O. Park (Alt) 2012	15-Mar	4	3.0657%	3.2377%	2028
51 Zion, IL	N/R	2,500,000	Taxable G.O. (Alt) 2012	20-Mar	Neg.	6.1818%		2021
52 Woodridge, IL	Aa1/AAA	1,530,000	G.O. Ref 2012A	22-Mar	Neg.	1.3386%		2016
53 Woodridge, IL	Aa1/AAA	1,805,000	Taxable G.O. Ref 2012B	22-Mar	Neg.	2.0701%		2016
54 Anamosa CSD, IA	N/R	1,600,000	Taxable School Infrass Sales Serv Use Tax Rev 2012A	22-Mar	Neg.	4.8500%		2027
55 Waukegan, IL	A2	1,675,000	Taxable G.O. Tax Increment 2012B	29-Mar	Neg.	4.2067%		2022
56 Lockport, IL	AA	9,750,000	G.O. (Alt) 2012	3-Apr	Neg.	1.6698%	2.2955%	2020
57 Peoria, IL	Aa2/AA	31,655,000	Taxable G.O. 2012A	4-Apr	5	4.3777%	4.8273%	2032
58 Manchester, IA	N/R	1,000,000	G. O. Corporate Purpose Bonds, Series 2012	4-Apr	4	1.2727%	1.6184%	2020
59 Burr Ridge, IL	Aa2	5,935,000	Refunding Debt Certificates 2012	4-Apr	5	1.5015%	1.8870%	2017
60 Palo, IA	N/R	1,796,850	G.O. Corporate Purpose Ref. 2012	9-Apr	3	2.7646%		2027
61 Urbana, IA	N/R	800,000	G.O. Street Improvement & Ref 2012	10-Apr	Neg.	1.6144%	2.4057%	2022
62 Tipton, IA	N/R	755,000	G.O. Ref 2012A	11-Apr	3	1.3952%	1.6665%	2020
63 Boone, IA	N/R	4,639,000	Sewer Rev Refunding Capital Loan Notes 2012	16-Apr	4	2.3994%		2020
64 Anamosa CSD, IA	N/R	2,290,000	School Infrass. Sales Serv Use Tax Rev 2012B	16-Apr	Neg.	3.3100%		2022
65 Britt, IA	N/R	1,277,100	G.O. Ref Capital Loan Notes 2012	16-Apr	Neg.	1.7738%		2029
66 Western Springs, IL	Aa2	1,770,000	G.O. Ref (Utility Tax Alt) 2012A	17-Apr	Neg.	1.4992%		2022
67 Western Springs, IL	Aa3	1,555,000	G.O. Ref (Waterworks & Sewerage Alt) 2012B	23-Apr	Neg.	1.8828%		2017
68 Western Springs, IL	Aa4	650,000	G.O. Ltd Ref 2012C	23-Apr	Neg.	1.3585%		2020
69 Hawkeye CC, IA	Aa2	2,515,000	Industrial New Jobs training Certificates, 2012-1	23-Apr	Neg.	1.9711%	2.2427%	2016
70 Hawkeye CC, IA	Aa2	1,855,000	Industrial New Jobs training Certificates, 2012-2	24-Apr	9	1.0918%	1.2726%	2022
71 Chicago Ridge PD, IL	A	3,615,000	G.O. Park (Alt) 2012	24-Apr	8	3.4491%		2017
72 Geneva PD, IL	AA+	2,765,000	G.O. Ref (Alt) 2012A	25-Apr	Neg.	0.9566%	1.2008%	2031

SPEER FINANCIAL, INC.

CLIENT SALES OF SECURITIES

2012

10/17/2014

<u>Issuer</u>	<u>Investment Rating</u>	<u>Issue Size</u>	<u>Type of Security</u>	<u>Date of Sale</u>	<u># of Bidders</u>	<u>Net/True Interest Rate</u>	<u>Last Maturity</u>
						<u>Low Bid</u> <u>High Bid</u>	
73 Winnebago County, IL	Aa2	2,360,000	G.O. Debt Certificates 2012A	26-Apr	2	2.0675% 2.1478%	2021
74 Winnebago County, IL	Aa2	2,975,000	G.O. Alt Ref (911 surcharge) 2012B	26-Apr	3	1.6974% 1.8907%	2019
75 Winnebago County, IL	Aa2	3,285,000	G.O. Alt Ref (State Income Tax) 2012C	26-Apr	3	2.4499% 2.6181%	2024
76 Winnebago County, IL	Aa3	8,400,000	G.O. Alt Ref (Matching Tax Fuel Tax Alt 2012D)	26-Apr	3	2.3304% 2.8664%	2022
77 Will County, IL	Aa1/AA+	15,770,000	G.O. Ref (Alt) 2012	1-May	Neg.	2.3953% 2.9005%	2024
78 Nashua-Plainfield CSD, IA	A	4,500,000	School Infras. Sales Serv Use Tax Rev 2012	2-May	3	2.7761% 2.9005%	2029
79 Evanston/Skokie SD 65, IL	Aa1	9,700,000	G.O. Ltd Tax School 2012	7-May	7	2.6839% 3.1778%	2031
80 Wheeling, IL	AA/AAA	3,925,000	G.O. Sales Tax Ref 2012A	7-May	3	2.4027% 2.4854%	2024
81 Wheeling, IL	AA/AAA	3,500,000	G.O. Water System 2012B	7-May	3	3.2303% 3.3939%	2032
82 Marshalltown, IA	Aa2	4,935,150	Sewer Rev Ref. 2012	7-May	Neg.	2.5800% 2.7690%	2027
83 Peoria County, IL	Aa2	5,000,000	G.O. (Ltd Tax) Debt Certificates 2012	10-May	4	2.0703% 2.2690%	2022
84 Western Iowa Tech CC, IA	Aa2	2,740,000	Industrial New Jobs Training Certificates 2012-1	14-May	6	1.8401% 2.0323%	2022
85 Charleston, IL	AA-	5,145,000	G.O. Ref 2012	15-May	7	2.0148% 2.5459%	2024
86 Foss PD, IL	N/R	1,983,703	G.O. Park (Alt) 2012A	16-May	Neg.	3.5427% 3.7357%	2027
87 Holland, MI	Aa2/AA	9,740,000	Water Supply System Rev Ref 2012	16-May	5	2.3401% 2.7267%	2024
88 Tripoli CSD, IA	A+	3,100,000	G.O. School 2012	21-May	5	2.1848% 2.4971%	2029
89 Vinton, IA	N/R	985,000	G.O. Street Improvement & Ref 2012	21-May	3	1.6805% 1.9023%	2022
90 Fairfax, IA	N/R	590,000	G.O. Fire Truck & Ref 2012	22-May	4	1.4410% 1.7632%	2020
91 Chillicothe Unit SD # 321, IL	N/R	755,000	Debt Certificates 2012	22-May	Neg.	1.5000% 1.5000%	2026
92 Bensenville, IL	AA-(Ins)/A+	2,200,000	Taxable G.O. Ref Debt Certificates 2012D	22-May	Neg.	3.0097% 3.0097%	2017
93 Bensenville, IL	AA-(Ins)/A+	1,730,000	G.O. Ref (Alt) 2012A	23-May	Neg.	2.2426% 2.2426%	2021
94 Bensenville, IL	AA-(Ins)/A+	945,000	G.O. Ref (Alt) 2012B	23-May	Neg.	2.0806% 2.0806%	2020
95 Bensenville, IL	AA-(Ins)/A+	1,400,000	G.O. Ref (Alt) 2012C	23-May	Neg.	2.5065% 2.5065%	2022
96 Hawthorne PD, IL	N/R	1,575,000	G.O. Park (Alt) 2012A	24-May	Neg.	3.5455% 3.5455%	2029
97 Mason City CSD, IA	A2	5,510,000	School Infras. Sales Serv Use Tax Rev 2012	31-May	3	2.9631% 2.9631%	2029
98 Lake Delhi, IA	N/R	6,090,000	G.O. Corp Purpose 2012	31-May	Neg.	4.2502% 4.2502%	2031
99 Campton Hills, IL	N/R	691,000	Debt Certificates 2012	4-Jun	Neg.	2.9907% 2.9907%	2021
100 Paris USD # 95, IL	AA-(Ins)/A+	6,000,000	G.O. School 2012A	4-Jun	4	3.1569% 3.7357%	2031
101 Paris USD # 95, IL	AA-(Ins)/A+	1,110,000	Taxable G.O. School Ref 2012B	4-Jun	5	2.8859% 3.6921%	2021
102 Waterloo, IA	Aa2	8,040,000	G.O. 2012A	5-Jun	7	1.7710% 2.1840%	2027
103 Waterloo, IA	Aa2	5,470,000	G.O. Ref 2012B	5-Jun	8	1.0371% 1.5155%	2020
104 Waterloo, IA	Aa2	5,205,000	G.O. Taxable 2012C	5-Jun	2	2.5388% 2.5336%	2027
105 New Hartford, IA	N/R	315,000	G.O. Ref Capital Loan Notes 2012	6-Jun	Neg.	1.4117% 1.4117%	2020
106 Lake Bluff, IL	N/R	1,685,000	G.O. Ref 2012	8-Jun	Neg.	2.3500% 2.3500%	2020
107 Peoria, IL	Aa2/VMIG1	4,500,000	Taxable Variable Rate GO Capital Improvement	12-Jun	Neg.	0.4100% 0.4100%	2027
108 Elgin, IL	AA+/AAA	8,600,000	GO Corporate Purpose 2012A	13-Jun	3	2.8275% 3.0552%	2028

SPEER FINANCIAL, INC.

CLIENT SALES OF SECURITIES

2012

10/17/2014

<u>Issuer</u>	<u>Investment Rating</u>	<u>Issue Size</u>	<u>Type of Security</u>	<u>Date of Sale</u>	<u># of Bidders</u>	<u>Net/True Interest Rate</u>	<u>High Bid</u>	<u>Last Maturity</u>
109 Elgin, IL	AA+/AAA	4,785,000	GO Refunding 2012B	13-Jun	Neg.	2.3668%		2023
110 Darien, IL	Aa2	2,810,000	G.O. Refunding 2012	18-Jun	Neg.	2.4705%		2025
111 Warrenville PD, IL	N/R	441,565	G.O. (Alt) 2012A	21-Jun	2	1.4268%	2.8000%	2018
112 Warrenville PD, IL	N/R	27,020	G.O. Ltd Tax Park 2012B	21-Jun	1	1.1131%		2015
113 Batavia, IL	Aa1	7,150,000	G.O. Ref 2012A	9-Jul	Neg.	2.4062%		2026
114 Southeastern CC, IA	N/R	365,000	Industrial New Jobs Training Certificates 2012-1	9-Jul	3	2.4420%	2.5358%	2022
115 Schaumburg, IL	Aaa/AA+	69,935,000	G.O. Ref 2012A	12-Jul	Neg.	2.8399%		2029
116 Lake Zurich, IL	AA	2,650,000	G.O. Ref (Alt) 2012	16-Jul	9	1.5060%	1.9099%	2021
117 Elmhurst, IL	AA+	10,000,000	G.O. 2012	16-Jul	10	2.2429%	2.5880%	2033
118 Mason City, IA	Aa2	2,270,000	G.O. 2012A	17-Jul	7	1.2615%	1.6542%	2022
119 Mason City, IA	Aa2	890,000	Taxable G.O. Ref 2012B	17-Jul	4	1.1719%	1.4095%	2018
120 Postville, IA	N/R	1,110,000	G.O. Capital Loan Notes 2012	23-Jul	Neg.	1.5632%		2017
121 Channahon PD, IL	N/R	187,750	Taxable Debt Certificates 2012A	23-Jul	1	3.4533%		2015
122 Channahon PD, IL	N/R	227,750	Debt Certificates 2012B	23-Jul	1	2.9559%		2017
123 Moline, IL	Aa2	3,120,000	G.O. Ref Taxable 2012G	26-Jul	Neg.	2.2469%		2020
124 Moline, IL	Aa2	7,450,000	G.O. Ref 2012H	26-Jul	Neg.	2.3928%		2024
125 Moline, IL	Aa2	3,440,000	G.O. Ref 2012I	26-Jul	Neg.	2.0324%		2020
126 Winnebago County, IL	Aa2	2,800,000	G.O. Debt Certificates 2012E	26-Jul	2	1.8185%	2.1914%	2022
127 Rockford, IL	Aa3	5,925,000	G.O. Ref 2012A	30-Jul	4	1.0454%	1.1977%	2016
128 Rockford, IL	Aa3	1,470,000	G.O. Ref Waterworks System (Alt) 2012B	30-Jul	3	1.0647%	1.2291%	2016
129 Rockford, IL	Aa3	1,810,000	G.O. Ref (Sales Tax Alt) 2012C	30-Jul	3	1.5596%	1.6695%	2021
130 Buffalo Grove, IL	Aaa/AAA	6,000,000	G.O. Corporate Purpose 2012	6-Aug	9	2.2113%	2.5230%	2030
131 Lena Community PD, IL	N/R	235,000	G.O. Ltd Tax Park 2012	7-Aug	2	1.2900%	1.3500%	2013
132 Hinsdale, IL	AAA/AAA	5,000,000	G.O. (Alt) 2012A	14-Aug	9	2.0954%	2.2378%	2031
133 Boone County, IL	Aa2	3,180,000	G.O. Ref (Alt) 2012	15-Aug	10	0.9753%	1.3034%	2018
134 Fulton, IL	A	2,353,000	G.O. (Alt) 2012C	20-Aug	3	3.1792%	3.7734%	2032
135 Orland Park, IL	Aa1/AA+	9,005,000	G.O. Ref 2012A	20-Aug	8	1.7784%	2.0611%	2025
136 Parkersburg, IA	N/R	635,000	G.O. Street Improvement 2012A	22-Aug	3	2.2623%	2.7650%	2028
137 Parkersburg, IA	N/R	1,095,000	G.O. Refunding 2012B	22-Aug	3	1.6998%	1.8654%	2026
138 Peoria, IL	Aa2/AA	9,995,000	G.O. Ref 2012B	23-Aug	Neg.	2.8967%		2028
139 LaGrange, IL	Aa2	6,205,000	G.O. Ref 2012B	27-Aug	8	1.7308%	1.9079%	2024
140 McHenry, IL	Aa2	3,100,000	G.O. 2012	27-Aug	6	2.2953%	2.4496%	2032
141 Hopkinton, IA	N/R	610,000	G.O. Sewer Improvement and Refunding 2012	27-Aug	3	1.6566%	2.2374%	2024
142 Collinsville, IL	Aa3	9,625,000	G.O. Ref 2012	29-Aug	Neg.	2.6567%		2026
143 Monmouth, IL	A+	2,000,000	G.O. 2012	4-Sep	2	2.1295%	2.1422%	2018
144 Britt, IA	N/R	222,000	Special Assessment Street Improv Capital Loan 2012	5-Sep	Neg.	1.9106%		2022

SPEER FINANCIAL, INC.

10/17/2014

CLIENT SALES OF SECURITIES 2012

<u>Issuer</u>	<u>Investment Rating</u>	<u>Issue Size</u>	<u>Type of Security</u>	<u>Date of Sale</u>	<u># of Bidders</u>	<u>Net/True Interest Rate</u>	<u>High Bid</u>	<u>Last Maturity</u>
145 Mount Vernon, IA	N/R	570,000	G.O. Ref Capital Loan Notes 2012	5-Sep	5	0.7237%	3.2477%	2016
146 Savanna PD, IL	N/R	60,000	G.O. Park 2012	6-Sep	3	1.0000%	1.3300%	2013
147 Kane County FPD, IL	AA+	65,200,000	G.O. Ref 2012	10-Sep	16	0.6562%	0.8010%	2017
148 St. Charles PD, IL	AA	1,995,000	G.O. Ltd Park Ref 2012	11-Sep	7	1.0355%	1.2706%	2019
149 Aurora, IL	AA+	6,905,000	G.O. Ref 2012B	11-Sep	5	2.0565%	2.2722%	2024
150 Aurora, IL	AA+	3,165,000	G.O. Ref 2012C	11-Sep	4	0.9095%	1.1110%	2017
151 Aurora, IL	AA+	3,095,000	Refunding Debt Certificates 2012D (SSA #34)	11-Sep	2	1.7483%	1.7503%	2020
152 Robbins PD, IL	N/R	237,575	G.O. Ltd Tax Park 2012	11-Sep	Neg.	5.0000%		2015
153 Bloomingdale PD, IL	AA	3,515,000	G.O. Refunding Park (Alt) 2012B	17-Sep	11	1.7820%	2.4044%	2023
154 Bloomingdale PD, IL	AA	618,005	G.O. Ltd Tax Park 2012	17-Sep	2	1.4700%	1.8965%	2012
155 West Des Moines WW, IA	Aa2	7,570,000	Water Revenue Bonds 2012	17-Sep	3	2.2625%	2.2969%	2023
156 Geneva PD, IL	AA+	3,810,000	G.O. Ref 2012B	17-Sep	9	0.7461%	1.0449%	2017
157 Geneva PD, IL	AA+	1,468,000	G.O. Ltd Tax 2012C	17-Sep	1	0.8923%		2014
158 Kendall County FPD, IL	A+	2,925,000	G.O. Refunding 2012	19-Sep	Neg.	2.4170%		2023
159 Kankakee, IL	A	3,915,000	G.O. Corp Purpose Ref 2012A	19-Sep	Neg.	2.4818%		2024
160 Crystal Lake PD, IL	AA	680,515	G.O. Ltd Tax Park 2012A	20-Sep	4	0.5000%	1.7722%	2013
161 Crystal Lake PD, IL	AA	2,755,000	G.O. Park (Alt) 2012B	20-Sep	7	1.4462%	2.0024%	2023
162 Romeoville, IL	Aa3/AA-	975,000	G.O. Ref 2012A	20-Sep	1	1.6382%		2017
163 Romeoville, IL	Aa3/AA-	1,775,000	G.O. Ref 2012B	20-Sep	2	1.2859%	1.5826%	2017
164 Western Dubuque CCSD, IA	A+	16,500,000	G.O. School 2012	20-Sep	3	3.0619%	3.3888%	2032
165 Aurora, IL	AA+	19,200,000	G.O. Library 2012A	20-Sep	6	3.4837%	3.8074%	2041
166 Des Moines, IA	Aa1/AA+	4,605,000	Water Revenue Ref 2012A	25-Sep	5	1.5776%	1.7746%	2023
167 Des Moines, IA	Aa1/AA+	39,400,000	Water Revenue Ref 2012B	25-Sep	15	1.8166%	2.0788%	2025
168 Bensenville, IL	A+	5,345,000	G.O. Ref (Alt) 2012E	25-Sep	Neg.	2.3041%		2023
169 Mt. Prospect PD, IL	AA	2,500,000	G.O. Ltd Tax Park 2012	26-Sep	8	0.6570%	1.0247%	2016
170 Genoa Township PD, IL	N/R	255,360	G.O. Ltd Tax Park 2012	27-Sep	4	0.9500%	3.1250%	2013
171 Lynwood, IL	N/R	690,000	G.O. Ltd Tax 2012B	28-Sep	Neg.	3.1692%		2022
172 Clarendon Hills, IL	AAA	500,000	G.O. (Alt) 2012A	1-Oct	1	2.4326%		2028
173 Waukegan, IL	A2	8,180,000	First Lien Water & Sewer System Rev 2012C	1-Oct	6	3.1751%	3.7396%	2032
174 Dolton PD, IL	N/R	198,480	G.O. Ltd Tax Park 2012	1-Oct	Neg.	2.2700%		2013
175 Oak Park, IL	AA-/Aa2	9,615,000	G.O. Corp Purpose Ref 2012A	1-Oct	6	1.6882%	2.1314%	2026
176 Oak Park, IL	AA-/Aa2	1,310,000	Taxable G.O. Corp Purpose Ref 2012B	1-Oct	5	0.8984%	2.3789%	2014
177 Sidney, IA	N/R	800,000	G.O. Corp. Purpose Notes, 2012	1-Oct	Neg.	1.6184%		2022
178 Sidney, IA	N/R	490,000	Water Revenue Notes 2012	1-Oct	Neg.	2.0456%		2022
179 Carbondale PD, IL	N/R	619,045	G.O. Ltd Tax Park 2012	1-Oct	3	1.9000%	3.1792%	2013
180 Waukegan PD, IL	AA	1,661,000	G.O. Ltd Ref Park 2012A	4-Oct	2	0.8165%	1.2500%	2013

SPEER FINANCIAL, INC.

CLIENT SALES OF SECURITIES

2012

10/17/2014

Issuer	Investment Rating	Issue Size	Type of Security	Date of Sale	# of Bidders	Net/True Interest Rate Low Bid	High Bid	Last Maturity
181 Waukegan PD, IL	AA	4,000,000	G.O. Ref Park (Alt) 2012B	9-Oct	10	0.8669%	1.2563%	2017
182 Oxford Junction, IA	N/R	365,000	G.O. Corp Purpose Ref 2012	9-Oct	2	1.9396%	2.4345%	2025
183 Kankakee, IL	A	3,790,000	G.O. Corp Purpose Ref 2012B	12-Oct	Neg.	1.5890%		2020
184 Freeport PD, IL	N/R	950,000	G.O. Ltd Tax Park 2012	15-Oct	3	0.9400%	1.4213%	2013
185 Glen Eilyn PD, IL	AA	1,850,000	G.O. Ltd Tax Park 2012	16-Oct	8	0.7132%	1.3974%	2016
186 New Lenox Comm PD, IL	N/R	877,000	G.O. Ltd Tax Park 2012	17-Oct	2	1.2117%	1.3447%	2017
187 Dundee Township PD, IL	AA-	3,160,000	G.O. Ltd Tax Park 2012	17-Oct	5	0.7239%	1.1835%	2015
188 Country Club Hills PD, IL	N/R	457,480	G.O. Ltd Tax Park 2012A	18-Oct	Neg.	2.7500%		2013
189 Country Club Hills PD, IL	N/R	85,680	Taxable G.O. Ltd Tax Park 2012B	18-Oct	Neg.	4.0000%		2013
190 Hanover Park PD, IL	N/R	1,015,000	G.O. Ltd Tax Park 2012	18-Oct	3	0.9400%	1.6725%	2014
191 Sycamore PD, IL	N/R	457,540	G.O. Ltd Tax Park 2012	23-Oct	3	0.8900%	2.0700%	2013
192 Norridge PD, IL	N/R	217,510	G.O. Ltd Tax Park 2012	24-Oct	3	1.4400%	3.0000%	2013
193 Pekin PD, IL	N/R	680,300	G.O. Ltd Tax Park 2012	24-Oct	2	1.1500%	2.5000%	2014
194 Winnebago County, IL	Aa2	4,320,000	G.O. (Alt) 2012F	25-Oct	4	2.9977%	3.3104%	2031
195 Winnebago County, IL	Aa2	1,680,000	G.O. (Alt) 2012G	25-Oct	2	3.0601%	3.1700%	2031
196 Bensenville PD, IL	N/R	300,000	G.O. Ltd Tax Park 2012	7-Nov	4	0.7502%	2.4990%	2014
197 Willow Springs, IL	N/R	60,780	G.O. Ltd Tax Pension 2012D	8-Nov	1	3.9000%		2013
198 Willow Springs, IL	N/R	237,805	G.O. Ltd Tax 2012E	8-Nov	1	2.6000%		2013
199 Oak Forest PD, IL	N/R	840,785	G.O. Ltd Tax 2012	8-Nov	1	0.9000%		2013
200 Westchester PD, IL	N/R	505,960	G.O. Ltd Tax Park 2012	8-Nov	3	0.7500%	2.1250%	2013
201 Urbana PD, IL	N/R	810,000	G.O. Ltd Tax Park 2012	8-Nov	5	0.8112%	1.7723%	2014
202 Evanston/Skokie SD 65, IL	N/R	3,000,000	G.O. Ltd Tax Debt Certificates, 2012	12-Nov	Neg.	2.2500%		2013
203 Libertyville, IL	Aa2	5,000,000	G.O. 2012A	13-Nov	5	2.0274%	2.2378%	2031
204 Libertyville, IL	Aa2	4,200,000	G.O. (Waterworks & Sewerage System Alt)	13-Nov	5	2.1144%	2.1885%	2032
205 Chicago Ridge PD, IL	N/R	322,130	G.O. Ltd Tax Park 2012	14-Nov	4	1.4300%	2.4128%	2013
206 Wheaton PD, IL	N/R	1,371,575	G.O. Ltd Tax Park 2012	14-Nov	3	0.7400%	1.7500%	2013
207 Harper CCD 512, IL	N/R	4,885,000	Debt Certificates, Series 2012	14-Nov	Neg.	1.0900%		2014
208 Cary PD, IL	N/R	658,240	G.O. Ltd Tax Ref Park 2012	15-Nov	5	0.4800%	1.9861%	2013
209 Hawthorne PD, IL	N/R	161,515	G.O. Ltd Tax Park 2012	15-Nov	2	2.2500%	2.3300%	2013
210 Orland Park, IL	Aa1/AA+	18,000,000	Taxable G.O. Ref 2012B	19-Nov	7	2.1677%	2.5221%	2022
211 Orland Park, IL	Aa1/AA+	2,000,000	Taxable G.O. Ref 2012C	19-Nov	1	1.1681%		2017
212 Orland Park, IL	Aa1/AA+	5,360,000	G.O. Ref 2012D	19-Nov	5	0.8419%	1.0584%	2017
213 Elk Grove Village, IL	Aaa	31,845,000	G.O. 2012	20-Nov	Neg.	2.1627%		2028
214 Gurnee PD, IL	N/R	911,385	G.O. Ltd Tax Park 2012	20-Nov	5	0.9500%	2.0375%	2013
215 Hinsdale, IL	N/R	1,575,000	Special Service Area No. 13 2012B	20-Nov	Neg.	2.6482%		2022
216 Homewood-Flossmoor PD, IL	N/R	900,000	G.O. Ltd Tax Park 2012	20-Nov	3	1.2300%	1.7492%	2014

SPEER FINANCIAL, INC.

10/17/2014

CLIENT SALES OF SECURITIES

2012

<u>Issuer</u>	<u>Investment Rating</u>	<u>Issue Size</u>	<u>Type of Security</u>	<u>Date of Sale</u>	<u># of Bidders</u>	<u>Net/True Interest Rate Low Bid</u>	<u>High Bid</u>	<u>Last Maturity</u>
217 Prospect Heights PD, IL	N/R	545,380	G.O. Ltd Tax Park 2012	20-Nov	3	0.6000%	2.1158%	2013
218 Oakbrook Terrace, IL	AA	2,810,000	G.O. 2012A	27-Nov	3	2.1084%	2.7770%	2030
219 Oakbrook Terrace, IL	AA	1,100,000	G.O. Taxable Business District 2012B	27-Nov	3	3.0565%	3.8053%	2030
220 Gurnee, IL	AA+	1,195,000	G.O. Ref 2012	27-Nov	Neg.	0.9799%		2015
221 Paris, IL	A	2,890,000	G.O. Ref (Sales Tax Alt Rev) 2012	27-Nov	Neg.	2.5471%		2026
222 Channahon PD, IL	N/R	91,590	Taxable G.O. Ltd Tax Park 2012A	27-Nov	1	5.5000%		2013
223 Channahon PD, IL	N/R	612,400	G.O. Ltd Tax Ref Park 2012B	27-Nov	2	1.6560%	2.3750%	2013
224 Des Plaines, IL	Aa2	3,765,000	G.O. Ref 2012	3-Dec	4	1.2747%	1.4241%	2020
225 Palatine, IL	AA+	5,025,000	Taxable G.O. Ref 2012	3-Dec	5	1.8200%	2.0210%	2022
226 South Holland, IL	Aa3	9,950,000	G.O. Ref 2012	3-Dec	2	2.1450%	2.1748%	2025
227 Tinley Park PD, IL	Aa2	5,622,000	G.O. Ltd. Tax Parl 2012	5-Dec	4	1.3644%	1.8464%	2020
228 Decatur, IL	Aa2	8,030,000	G.O. Ref 2012	5-Dec	Neg.	1.7104%		2025
229 Hampshire, IL	A-	2,555,000	G.O. Ref (Alt) 2012	6-Dec	Neg.	2.1500%		2023
230 Lake in the Hills, IL	Aa2	1,275,000	G.O. Ref 2012	6-Dec	Neg.	1.5795%		2023
231 Rock Island, IL	Aa2	3,890,000	G.O. 2012A	10-Dec	5	2.2309%	2.3936%	2032
232 Olympia Fields, IL	AAA	1,670,000	G.O. (Alt) 2012A	10-Dec	3	2.6977%	2.7373%	2032
233 Olympia Fields, IL	AAA	2,100,000	G.O. (Alt) 2012B	10-Dec	3	2.9600%	3.2248%	2038
234 Highland Park, IL	Aaa	9,295,000	G.O. Ref 2012	10-Dec	Neg.	1.8856%		2031
235 Aurora, IL	A+	2,680,000	Golf Course Rev Ref 2012	11-Dec	2	2.6854%	2.7061%	2019
236 Crete PD, IL	N/R	219,415	G.O. Ltd Tax Park 2012A	12-Dec	2	1.1000%	1.6400%	2013
237 Crete PD, IL	N/R	300,000	G.O. Park 2012B	12-Dec	1	1.9929%		2017
238 Elkhart CSD, IN	A/AA+	29,915,000	G.O. Ref Pension (Taxable) 2012	13-Dec	Neg.	2.8333%		2027
239 Zion, IL	N/R	2,215,000	G.O. Ref (Special Tax Allodation Fund Alt) 2012A	17-Dec	Neg.	2.4780%		2016
240 Zion, IL	N/R	2,160,000	G.O. Ref (Combined Zion Energy Motor Fuel Alt) 201:	17-Dec	Neg.	2.7830%		2018
241 Zion, IL	N/R	1,460,000	G.O. Ref (Combined Zion Energy Motor Fuel Alt) 201:	17-Dec	Neg.	2.7840%		2018

The above listing is a full and complete record of Speer Financial's sales of municipal securities for the time period shown.

Note: All interest rates are Net Interest Cost (NIC) except where True Interest Cost (TIC) is specified.

THSD = Township High School District

PBC = Public Building Commission

SD = School District

PD = Park District

Ref. = Refunding

ICC = Installment Contract Certificates

(Alt.) = G.O. (Alternate Revenue Source) Bonds

(Ins.) = Insured

Moody's Rating Code: High to Low

Grades: Aaa, Aa, A, Baa

Within Each Non-Aaa Grade: 1, 2, 3

SPEER FINANCIAL, INC.

CLIENT SALES OF SECURITIES

2012

10/17/2014

<u>Issuer</u>	<u>Investment Rating</u>	<u>Issue Size</u>	<u>Type of Security</u>	<u>Date of Sale</u>	<u># of Bidders</u>	<u>Net/True Interest Rate</u>	<u>Last Maturity</u>
CCD = Community College District			DC = Debt Certificates				
FPD = Forest Preserve District							
CUSD = Community Unit School District							

N/R = Not Rated

<u>Type of Sale</u>	<u>Number of Issues To Date in 2012</u>	<u>%</u>
Negotiated	88	36.51%
Competitive	153	63.49%
Total Bond Sales To Date In 2012	241	100.00%

<u>Par Amount To Date in 2012</u>	<u>%</u>	<u>Number of Bidders</u>
457,227,316	42.46%	
619,668,190	57.54%	664 Bidders
1,076,895,506	100.00%	4.340 Average

FOR PRIOR YEAR 2011:

<u>Type of Sale</u>	<u>Number of Issues</u>
Negotiated	73
Competitive	135
Total Bond Sales In Calendar Year	208

<u>Par Amount</u>	<u>%</u>	<u>Number of Bidders</u>
212,060,108	25.15%	
630,929,885	74.85%	596 Bidders
842,989,993	100.00%	4.415 Average

Rankings

**State of Illinois
Financial Advisor Rankings
Long Term New Issues
Full Credit to Each Financial Advisor
Year End 2013**

Financial Advisors	Long Term Municipal New Issues	Tax Exempt Long Term Municipal New Issues	Long Term Municipal New Issues	Taxable Long Term Municipal New Issues	Competitive Long Term Municipal New Issues	Revenue Long Term New Issues	G.O. Long Term New Issues									
	# of Issues	# of Issues	# of Issues	# of Issues	# of Issues	# of Issues	# of Issues									
	Rank	Average Principal Amount \$ (000,000)	Average Principal Amount \$ (000,000)	Average Principal Amount \$ (000,000)	Average Principal Amount \$ (000,000)	Principal Amount \$ (000,000)	Principal Amount \$ (000,000)									
1 Spear Financial, Inc.	93	966.9	10.4	83	906.80	10.93	60.10	35	466.80	58	500.10	9	83.9	84	883.0	
2 PMA Securities Inc.	47	401.8	8.5	40	370.30	9.26	31.50	25	215.20	22	186.60	2	18.1	45	383.7	
3 Acadia Financial Group Inc	34	1,889.2	48.7	31	1,515.20	48.88	174.00	34	1,689.2	34	1,689.2	30	1518.1	4	171.1	
4 Ehlers & Associates	18	79.8	4.4	15	70.20	4.68	9.60	3	15.90	11	63.90	1	2.0	17	77.8	
5 Public Financial Management, Inc.	16	1,462.9	81.4	15	1,162.90	77.53	300.00	1	300.00	4	554.00	12	113.52	4	327.4	
6 Crystal Financial Consultants, Inc.	6	40.7	6.8	4	32.50	8.13	8.20	2	4.10	6	43.90	6	40.7	6	40.7	
7 William Blair & Company	6	43.9	7.3	6	43.90	7.32	11.90	3	3.97	5	25.70	6	43.9	6	43.9	
8 Kings Financial Consulting LLC	5	25.7	5.1	2	13.80	6.90	30.40	3	30.40	3	60.00	5	25.7	5	25.7	
9 Austin Meade Financial Ltd.	4	78.4	19.1	3	46.00	15.33	25.00	1	25.00	1	16.40	4	78.4	4	78.4	
10 A.C. Advisory, Inc.	3	831.3	277.1	3	806.1	403.05	1	1	1	3	831.10	2	625.1	1	202.0	
11 Bridgeport Partners LLC	3	18.1	6.4	3	19.10	6.37	18.10	3	18.10	3	18.10	1	6.2	2	12.9	
12 D&G Consulting Group LLC	3	573.3	191.1	3	573.30	191.10	700.00	3	350.00	3	573.30	2	573.3	2	13.3	
13 Frasca & Associates	3	573.3	191.1	3	573.30	191.10	1	1	1	3	573.70	3	573.3	3	573.3	
14 Kane, McKenna Capital Inc.	3	13.3	4.4	3	13.30	4.43	4.30	1	4.30	2	9.00	3	124.7	2	13.3	
15 Kaufman Hall & Associates, Inc.	3	124.7	41.6	3	124.70	41.57	2	2	2	3	1,150.00	3	124.7	3	1150.0	
16 Public Resources Advisory Group	3	1,150.0	383.3	1	450.00	450.00	1	1	1	2	233.70	2	108.7	1	125.0	
17 Columbia Capital Management	2	233.7	116.9	2	233.70	116.85	1	1	1	2	233.70	2	108.7	2	170.0	
18 Mesitrow Financial, Inc.	2	17.0	8.5	2	17.00	8.50	1	1	1	1	17.00	1	108.7	1	125.0	
19 Northern Trust Co	2	14.0	7.0	2	14.00	7.00	1	1	1	1	8.40	1	108.7	2	170.0	
20 Peralta Garcia Solutions LLC	2	1,425.0	712.5	2	1,425.00	712.50	1	1	1	2	1,425.00	2	5.60	2	140.0	
21 Ring McAfee & Co	2	24.9	12.5	2	3.50	3.50	21.40	1	21.40	2	24.90	2	11.30	2	1425.0	
22 Robert W. Baird & Co. Incorporated	2	15.8	7.9	2	15.80	7.90	1	1	1	1	4.40	1	11.30	2	24.9	
23 Citycode Financial LLC	1	0.3	0.3	1	0.30	0.30	1	1	1	1	4.40	1	4.40	1	0.3	
24 Corner Capital Group	1	4.4	4.4	1	4.40	4.40	1	1	1	1	4.40	1	4.40	1	4.4	
25 Hammond Hamon Camp LLC	1	62.5	62.5	1	62.50	62.50	1	1	1	1	62.5	1	62.5	1	62.5	
26 Piper Jaffray & Co.	1	9.7	9.7	1	9.70	9.70	1	1	1	1	74.60	1	74.6	1	9.7	
27 Prager Sealy & Co LLC	1	74.6	74.6	1	74.60	74.60	1	1	1	1	6.10	1	6.10	1	6.1	
28 Twin Oakes Savings Bank	1	6.1	6.1	1	6.10	6.10	1	1	1	1	6.10	1	6.10	1	6.1	
29 WM Financial Strategies	1	2.8	2.8	1	2.80	2.80	1	1	1	1	2.80	1	2.80	1	2.8	
Totals	269	\$9,963.10	\$37.04	235	\$8,590.80	\$36.56	\$1,372.10	34	\$40.36	157	\$7,395.70	112	\$2,567.50	78	\$3,858.40	\$5,052.90
Calendar Year 2013 Totals			Average Issue Size			Average Issue Size			Average Issue Size							
Speer Financial, Inc.'s																
Percent of Total Sales																
Source: Thomson Financial Securities Data Company																

Competitive Long-Term Municipal New Issues
Full Credit to Each Financial Advisor
Year End 2013

Financial Advisors	# of Issues	Gross Principal Amount (000,000)	Average Principal Amount (000,000)
1 Public Financial Management Inc.	373	\$12,895.6	\$34.6
2 Ehlers & Associates	288	\$1,303.0	\$4.5
3 First Southwest Company	281	\$5,125.3	\$18.2
4 Springsted Incorporated	181	\$1,349.0	\$7.5
5 Piper Jaffray & Co	145	\$3,476.0	\$24.0
6 Stephen H McDonald & Assoc Inc.	139	\$218.7	\$1.6
7 Fiscal Advisors & Marketing Inc.	117	\$571.5	\$4.9
8 SPEER FINANCIAL, INC.	101	\$616.5	\$6.1
9 Umbaugh LLP	99	\$452.0	\$4.6
10 Robert W. Baird	88	\$683.3	\$7.8
11 Southwest Securities	85	\$1,087.3	\$12.8
12 Capital Markets Advisors LLC	77	\$821.7	\$10.7
13 Stephens Inc.	77	\$1,381.0	\$17.9
14 Ross, Sinclair & Associates, inc.	75	\$454.0	\$6.1
15 Unibank Fiscal Advisory Services Inc.	74	\$619.2	\$8.4
16 RBC Capital Markets	62	\$670.0	\$10.8
17 Public Resources Advisory Group	57	\$9,895.2	\$173.6
18 JJB Hillard WL Lyons Inc.	53	\$779.0	\$14.7
19 Stauder Barch & Assoc	52	\$304.9	\$5.9
20 Cumberland Securities Co Inc.	48	\$524.0	\$10.9
21 PMA Securities Inc.	46	\$353.3	\$7.7
22 Crews & Associates Inc.	46	\$398.2	\$8.7
23 Davenport & Company LLC	45	\$1,986.2	\$44.1
24 George K Baum & Associates Inc.	41	\$525.0	\$12.8
25 Northland Securities	35	\$195.6	\$5.6
26 Phoenix Advisors LLC	34	\$448.9	\$13.2
27 Specialized Public Finance, Inc.	28	\$243.1	\$8.7
28 Acacia Financial Group Inc.	28	\$1,403.4	\$50.1
29 KNN Public Finance	27	\$1,665.3	\$61.7
30 Raymond James	26	\$273.9	\$10.5
31 Munistat Services, Inc.	24	\$242.5	\$10.1
32 Columbia Capital Markets Inc.	22	\$650.8	\$29.6
33 Zions First National Bank	15	\$601.2	\$40.1
34 BOSC Inc.	14	\$209.0	\$14.9
35 Dale Scott & Company, Inc.	14	\$472.6	\$33.8
36 Dougherty & Company LLC	13	\$221.9	\$17.1
37 Government Finance Strategies, Inc.	12	\$191.8	\$16.0
38 JNA Consulting Group LLC	12	\$301.2	\$25.1
39 Montague DeRose & Associates	12	\$1,476.3	\$123.0
40 Samco Capital Markets	11	\$246.4	\$22.4
41 Western Financial Group	10	\$310.8	\$31.1
42 Public Advisory Consultants	10	\$984.9	\$98.5
43 Feldman Rolapp & Associates	8	\$228.8	\$28.6
44 AC Advisory Inc.	7	\$275.0	\$39.3
45 A Dashen & Assoc	6	\$208.6	\$34.8
46 Protective Securities	5	\$214.9	\$43.0
47 Lamont Financial Services Corp.	5	\$630.9	\$126.2
48 BB&T Capital Markets	4	\$222.1	\$55.5
49 Strategic Solutions Center	4	\$527.6	\$131.9
50 OBP Muni LLC	1	\$311.5	\$311.5
Calendar Year 2013 Totals	3,037	\$59,248.9	\$19.5

Source: Thomson Financial Securities Data:

Appendix C

Financial Planning and Municipal Security Sale Services

SPEER FINANCIAL INC.

FINANCIAL PLANNING AND MUNICIPAL SECURITY SALE SERVICES

Speer Financial will provide the following services and any others necessary to complete the security sale:

A. Financial Planning Services

(1) Orientation

We will review your current financial position, statutory authority and financing capabilities, including whether a refunding or defeasance of any outstanding debt is appropriate.

(2) Coordination

We will coordinate all financial planning and issuance details with staff, bond counsel, printers, rating agencies and other involved parties.

(3) Availability

Members of our staff will be available to consult with the elected and key appointed officials and staff regarding all phases of the development and implementation of a financing plan. We will respond to any inquiries from the general public relating to the proposed sale.

(4) Planning

We will develop a debt financing plan that includes:

(f) Maturity Schedules

We will prepare alternative maturity schedules. The schedules could “wrap” around existing debt to provide stable tax rates, level debt service payments, or meet other policy or cash flow requirements.

(b) Market Receptivity

We will evaluate potential market receptivity for each debt issuance and recommend the most suitable sale option.

(c) Tax Law

We will evaluate the ramifications of Federal tax law on the financial plan to maximize any cost savings available to the issuer.

(d) Security Registrar and Paying Agent

We will compare security registrar and paying agent fees and make recommendations for the selection of a Registrar and Paying Agent who most capably and economically meets a client's need.

(e) Credit Rating and/or Insurance

We will evaluate the costs and benefits of obtaining a credit rating and/or insurance. We will review the merits of credit enhancement and should the cost effectiveness be warranted, recommend the rating and/or insurance firm (or firms) to which application should be made.

(f) Competitive and Negotiated Sale of Debt Securities

We will analyze and make a recommendation on which method of sale is appropriate.

SPEER FINANCIAL INC.

FINANCIAL PLANNING AND MUNICIPAL SECURITY SALE SERVICES

(Page 2 of 3)

The decision to sell securities competitively or by negotiation is largely subjective and must be made on a case-by-case basis. The **circumstances which indicate a negotiated sale** include:

- (1) Either unusually large or very small debt issue amount;
- (2) Complex or non-traditional financing structure;
- (3) Issuer's first time into the public debt marketplace;
- (4) Issuer has a low or uncertain credit rating;
- (5) Volatile market conditions.

The **circumstances which indicate a competitive sale** include:

- (1) Attractive debt amount of \$500,000 and up;
- (2) Traditional financing structure such as a general obligation;
- (3) Good reputation in the debt marketplace;
- (4) Stable credit rating;
- (5) Stable market conditions.

(g) Tentative Financing Timeline

We will prepare a tentative financing timeline to guide officials regarding issuance topics and timing.

B. Bond Sale Services

To facilitate sale of a client's debt issue(s), our services include:

(1) Legal Proceedings

When the recommended plan of financing has been approved by the client, we will specify to the issuer's attorney and bond counsel the financial provisions to be included in the legal proceedings authorizing the debt issuance.

(2) Credit Rating and/or Insurance

When a credit rating and/or insurance is found to be cost effective, we will submit the necessary data and arrange for presentation of the material to the selected rating and/or insurance company(ies).

(3) Official Statement, Notice of Sale and Bid Forms

(a) Preparation of Documents

We will compile a Preliminary Official Statement, Notice of Sale and a Bid Form for each competitive sale. The Official Statement will describe the securities and contain detailed information about the issuer to permit prospective purchasers to make intelligent judgments.

(b) Notice of Sale Publication

We will notify the market of the sale without cost to the issuer and prepare a summary Notice of Sale for publication in The Bond Buyer (a trade journal published in New York City) if such a paid advertisement is warranted and so authorized.

SPEER FINANCIAL INC.

FINANCIAL PLANNING AND MUNICIPAL SECURITY SALE SERVICES

(Page 3 of 3)

(c) Encouragement to Bidders

Upon authorization from the issuer, we will circulate the Preliminary Official Statement to our list of interested parties, including investment institutions, banks and underwriters, to induce the best possible bid for the securities. We will also make personal contacts to induce formation of bidding groups. In this manner, we generate as many bids as possible. A supply of Preliminary Official Statements and Official Bid Forms for each sale are furnished to the issuer for hand distribution to local banks and elected officials.

(d) Bid Opening, Analysis and Recommendations

We will conduct each sale, examine the bids submitted for completeness and compliance with the bid requirements and evaluate the bid(s) for accuracy. We recommend which bid, if any, should be accepted.

(4) Preparation, Registration and Delivery of Securities

We will conduct all steps necessary to complete the financing, including monitoring the preparation, registration and delivery of the securities being issued.

(5) Debt Service Schedule

We will provide the issuer with a final debt service schedule and other materials pertinent to the security sale.

(6) Sale Proceeds Investment Schedule

Upon request, we will estimate a realistic time schedule for the expenditure of security proceeds to enable unexpended amounts to be invested and thereby help offset interest expense.

C. Negotiated Sale

In the event of a negotiated sale, Speer Financial will also help the issuer select an underwriter or syndicate and will lead negotiations for the interest rates, terms and conditions of the debt issue.

Appendix D

Professional Staff

SPEER FINANCIAL INC.

PROFESSIONAL STAFF

Kevin W. McCanna, CIPFA; CFA - President and Owner. Certified Independent Public Finance Advisor by National Association of Independent Public Finance Advisors, B.A. Political Science, University of Chicago; J.D. Loyola University; and M.B.A. Finance and Economics, Northwestern University. Member of the Chartered Financial Analysts Society of Chicago and Illinois Government Finance Officers Association and the Chicago Bar Association. Speaker at local, state and national gatherings. Has been employed by Speer Financial since 1981 and has been President since 1996.

Anthony F. Miceli - Vice President, Director and Owner, B.S., North Central College, Naperville, IL, with majors in both Finance and Economics. Seven years previous experience as a financial analyst in the public finance department of a Milwaukee, WI based investment banking and financial services firm. Member of the Illinois Government Finance Officers Association. Clients include numerous counties, cities, villages, park districts, schools and other special districts. Has been employed by Speer Financial since 2013.

Mark R. Jeretina, CIPFA - Assistant Vice President, B.S. Finance with a Minor in Economics, DePaul University, Chicago, Illinois. Prior experience in equity trading with a Chicago based firm. Has been employed By Speer Financial since 2010

Additional staff available to support the financing team:

David F. Phillips, CIPFA - Senior Vice President/Director of Marketing, Director and Owner. Certified Independent Public Finance Advisor by National Association of Independent Public Finance Advisors. B.S. Municipal Park and Recreation Administration, University of Iowa; Served as Park District Manager of the Wheeling Park District in northwest suburban Chicago (1972-1986), President of the National Recreation and Park Association (NRPA) Council of Affiliate Presidents (1985); President of the Illinois Park and Recreation Association (1983), Member of the Illinois City Management Association, Illinois Government Finance Officers Association, Illinois Association of School Business Officials, Illinois Association of School Administrators, Illinois Association of School Boards, Illinois Association of Park Districts, Illinois Park and Recreation Association, and Michigan Municipal Electric Association. Contributor to various professional magazines. Speaker at local, state and national gatherings. Has been employed by Speer Financial since 1986.

Daniel D. Forbes, CIPFA - Vice President, Director and Owner, Certified Independent Public Finance Advisor by National Association of Independent Public Finance Advisors. Certified Municipal Securities Representative by the National Association of Securities Dealers (NASD), B.S. Economics, Beloit College; J.D., and M.B.A., Finance, Washington University. Served as a financial analyst with a Chicago investment banking firm (1990-1994) which specialized in municipal economic development. Previously with Chapman and Cutler (1984-1990) and served as bond counsel, underwriter's counsel and corporation counsel for health care, cultural and educational organizations. Member of the Illinois Government Finance Officers Association. Has been employed by Speer Financial since 1994.

Barbara L. Chevalier, CIPFA - Vice President, Director and Owner, Certified independent Public Finance Advisor by National Association of Independent Public Finance Advisors. B.A., University of Illinois, Political Science, M.B.A. DePaul University, Concentration - Finance. Nine years previous experience as a Financial Analyst with Benjamin and Lang, Inc., Municipal Finance Consultants. Also served as technical consultant to a Chicago area underwriter - broker. Clients included cities and villages, park districts, schools, fire protection districts, libraries and other special districts. Member of the Illinois Government Finance Officers Association. Has been employed by Speer Financial since 1993.

SPEER FINANCIAL INC.

**PROFESSIONAL STAFF
(Page 2 of 2)**

Larry P. Burger, CIPFA - Vice President, Director and Owner. Certified Independent Public Finance Advisor by National Association of Independent Public Finance Advisors, B.S. Public Administration with a minor in accounting, Upper Iowa University. Certified Iowa Municipal Clerk. Deputy Black Hawk County Auditor (1973-78); City of Waterloo Assistant Finance Director/Treasurer (1978-80), City Clerk (1980-83), City Clerk/Auditor/Treasurer (1983-93). President Iowa Municipal Finance Officers Association (IMFOA) (1992-93); IMFOA Board (1988-91). Member of IMFOA, Government Finance Officers Association, International Institute of Municipal Clerks, Iowa League of Cities, Iowa Association of School Boards, Iowa Association of Municipal Utilities, and Iowa Association of Counties. Speaker at local, State and National gatherings. Has been employed by Speer Financial since 1993.

Raphaliata T. McKenzie, Vice President, Director and Owner. Certified Independent Public Finance Advisor by National Association of Independent Public Finance Advisors Financial Analyst, B. S. Finance, DePaul University. Accountant with Jane Addams Hull House Association (1995-1997), with other prior experience at a Chicago based commercial bank and an investment bank. Has been employed by Speer Financial since 1997.

Maggie J. Burger, CIPFA – Vice President, Director and Owner. Certified independent Public Finance Advisor by National Association of Independent Public Finance Advisors. B.A., Loras College, Finance. Served as a Financial Specialist with Farm Credit Service of America (1999-2005). Member of Iowa Municipal Finance Officers Association, Government Finance Officers Association, Iowa League of Cities, Iowa Association of School Boards and Iowa State Association of Counties. Has been employed by Speer since 2005.

Brenda K. Housten – Assistant Vice President, B.A. & S. Sociology, University of Illinois. Chicago Board of Education, Chicago, Illinois: Instructor (1969-1970); Cook County Department of Public Aid, Chicago, Illinois: Social Caseworker (1970-1972); LaSalle National Bank, Chicago, Illinois: Municipal Bond Underwriting Administrative Assistant (1972-1974); Banc Northwest, Chicago, Illinois: Bond Investment Officer (1974-1978); Speer Financial, Inc. Chicago, Illinois: Assistant Vice President (1978-1982); Housten Capital Management, Ltd, Chicago, Illinois: Manager of Municipal Bond Portfolios for Individuals (1982-2000). Has been employed by Speer Financial since 2003.

Notice: Speer Financial, Inc. is an equal opportunity employer.

Note: CIPFA - Certified Independent Public Financial Advisor

CFA - Certified Financial Analyst

CSBO - Certified School Business Official

Preliminary Debt Service Schedule

VILLAGE OF WILLOWBROOK

General Obligation Bonds (Alternate Revenue Source), Series 2014

\$1,500,000 10 Years

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
05/01/2014	-	-	-	-	-
06/30/2014	-	-	4,174.66	4,174.66	-
12/30/2014	-	-	12,736.25	12,736.25	16,910.91
06/30/2015	-	-	12,736.25	12,736.25	-
12/30/2015	140,000.00	0.500%	12,736.25	152,736.25	165,472.50
06/30/2016	-	-	12,386.25	12,386.25	-
12/30/2016	145,000.00	0.750%	12,386.25	157,386.25	169,772.50
06/30/2017	-	-	11,842.50	11,842.50	-
12/30/2017	145,000.00	1.000%	11,842.50	156,842.50	168,685.00
06/30/2018	-	-	11,117.50	11,117.50	-
12/30/2018	145,000.00	1.500%	11,117.50	156,117.50	167,235.00
06/30/2019	-	-	10,030.00	10,030.00	-
12/30/2019	145,000.00	1.500%	10,030.00	155,030.00	165,060.00
06/30/2020	-	-	8,942.50	8,942.50	-
12/30/2020	150,000.00	1.800%	8,942.50	158,942.50	167,885.00
06/30/2021	-	-	7,592.50	7,592.50	-
12/30/2021	150,000.00	2.000%	7,592.50	157,592.50	165,185.00
06/30/2022	-	-	6,092.50	6,092.50	-
12/30/2022	155,000.00	2.300%	6,092.50	161,092.50	167,185.00
06/30/2023	-	-	4,310.00	4,310.00	-
12/30/2023	160,000.00	2.500%	4,310.00	164,310.00	168,620.00
06/30/2024	-	-	2,310.00	2,310.00	-
12/30/2024	165,000.00	2.800%	2,310.00	167,310.00	169,620.00
Total	\$1,500,000.00	-	\$191,630.91	\$1,691,630.91	-

Yield Statistics

Bond Year Dollars	\$9,445.83
Average Life	6.297 Years
Average Coupon	2.0287348%

Net Interest Cost (NIC)	2.0287348%
True Interest Cost (TIC)	2.0133899%
Bond Yield for Arbitrage Purposes	2.0133899%
All Inclusive Cost (AIC)	2.0133899%

IRS Form 8038

Net Interest Cost	2.0287348%
Weighted Average Maturity	6.297 Years

Appendix F

Bids and Bidders Summary – Village of Arlington Heights, IL



Auction Date **Type** **Start** **End** **Time Now** **Status**
 Mon., Sep 15, 2014 AON 11:00:00 am 11:17:46 am 3:45:07 pm EDT Over
 Connected to server

\$8,000,000*

Village of Arlington Heights, Cook County, Illinois
 General Obligation Bonds
 Series 2014

Refresh

Bidder	Firm	TIC	Time	Gross Interest	+ Discount/ (Premium)	Total Interest	Bid No.	Cumulative Improvement	Open Auction Savings
1st RAYM-CW	Raymond James	1.169661%	11:15:46 am	\$799,966.67	(456,289.15)	\$343,677.52	7	0.160078%	\$ 5,354.61
2nd JANN-LC	Janney	1.170524%	11:16:38 am	\$1,112,808.33	(760,637.30)	\$352,171.03	10	0.265097%	-
3rd MORG-DK	Morgan	1.172367%	11:16:59 am	\$930,233.33	(581,238.05)	\$348,995.28	11	0.265014%	-
4th RWBA-DK	Robert Baird	1.188401%	11:12:59 am	\$799,966.67	(450,934.45)	\$349,032.22	1	-	-
5th BOSC-DS	BOSC Inc	1.207481%	11:14:22 am	\$799,966.67	(445,487.55)	\$354,479.12	11	0.621213%	-
6th FTNF-MM	FTN Financial	1.211449%	11:14:22 am	\$799,966.67	(444,355.30)	\$355,611.37	4	0.073342%	-
7th HUTC-JV	Hutchinson	1.233363%	11:12:54 am	\$564,366.67	(210,000.00)	\$354,366.67	2	0.100565%	-
8th OPPE-DF	Oppenheimer	1.239521%	11:15:18 am	\$799,966.67	(436,351.68)	\$363,614.99	4	0.073829%	-
9th STIF-TM	Stifel	1.255454%	11:15:34 am	\$564,366.67	(203,837.95)	\$360,528.72	16	0.341785%	-
10th WILL-PG	William Blair	1.259592%	11:15:52 am	\$1,180,916.67	(798,355.35)	\$382,561.32	4	0.040735%	-
11th BMOC-TM	BMO Capital	1.269746%	11:12:00 am	\$799,966.67	(427,745.75)	\$372,220.92	3	0.015469%	-
12th PIPE-JC	Piper Jaffray	1.367898%	11:11:48 am	\$799,966.67	(399,882.40)	\$400,084.27	3	0.059698%	-
Total Bids:							76		

*Preliminary, subject to change

Sample Financial Services Agreement

FINANCIAL SERVICES AGREEMENT

THIS FINANCIAL SERVICES AGREEMENT (the "Agreement") between Village of Willowbrook, DuPage County, Illinois ("Client") and Speer Financial, Inc. Chicago, Illinois ("Speer") is entered into as of the date of execution (the "Effective Date").

WHEREAS, Speer is a consulting firm specializing in municipal finance related matters (the "Business");

WHEREAS, Client desires to retain the services of Speer to provide certain services relative to the Business and Speer wishes to provide such services to Client;

WHEREAS, Client is a Municipal Entity and Speer is a Municipal Advisor as such terms are defined within the Securities Exchange Act of 1934, as amended; and

NOW THEREFOR, the parties agree as follows:

1. Services.

(a) Municipal Advisor Services. Speer agrees to provide certain services to Client as a Municipal Advisor ("Municipal Advisor Services") upon receipt of a request from Client for such services ("Project Request"). Speer may provide any or all of the Municipal Advisor Services set forth on **Exhibit A** hereto, or as otherwise may be requested by Client from time to time. Upon the receipt of a Project Request for Municipal Advisor Services, Speer and Client shall determine a mutually agreed upon scope of Speer's engagement to provide such services ("Municipal Advisor Engagement"). Any agreement related to the Municipal Advisor Engagement shall be memorialized by way of an engagement letter issued by Speer to Client ("Engagement Letter"). Any such Engagement Letter shall contain a description of the subject matter of the financing to be completed (the "Project") as well as the list of Municipal Advisor Services to be provided by Speer in connection with such Project to the extent that the Municipal Advisor Services to be provided by Speer in connection with the Project shall differ from those contained with **Exhibit A** hereto. Client agrees and acknowledges that in no event shall this Agreement be construed as having authorized Speer to commence a Municipal Advisor Engagement absent the parties' acknowledgement of a corresponding Engagement Letter.

(b) Authorization. Client hereby authorizes its Village Manager or Interim Director of Finance to discuss with Speer the terms of any Engagement Letter, and authorizes Village Manager or Interim Director of Finance to acknowledge any such Engagement Letter on behalf of Client, as well as any additional disclosures of Speer that may be contained therein.

2. Term and Termination.

(a) The Agreement. This Agreement shall be effective as of the Effective Date and shall remain in effect until terminated by either party upon thirty (30) days written notice to the other party. Notwithstanding anything to the contrary contained herein, termination of this Agreement shall automatically terminate any Municipal Advisor Engagement then in effect.

(b) The Municipal Advisor Engagement. Once effective, a Municipal Advisor Engagement shall remain in effect until the earlier of (i) the Project is completed and Speer has received compensation for its services, or (ii) the Municipal Advisor Engagement is terminated by either party upon (30) days prior written notice to the other party. In the event that any Municipal Advisor Engagement is terminated prior to the completion of the Project, Speer reserves the right to assess fees for any work performed pursuant to any then outstanding Engagement Letter based upon the product of actual hours spent on the Project by Speer *multiplied* by a rate for Municipal Advisor Services of \$250.00 per hour.

- 3. Compensation.** As compensation for Speer's provision of Municipal Advisor Services, Speer shall receive a fee in accordance with **Exhibit B** attached hereto and incorporated herein by reference, unless otherwise agreed to by the parties in writing. Client shall be responsible for all out-of-pocket expenses incurred by Speer relative to any Municipal Advisor Engagement, including, but not limited to, internet bidding fees, good faith deposit bank fees, delivery charges (postage, express mail, fax services), publication/printing fees (printing of official statements, notices of sale, bid forms, report duplication, and securities) CUSIP fees, registration/paying agent fees, and other transaction costs. Out-of-pocket expenses may include payments to Speer for verification, internet sale administration, and SLG-application services. Speer shall not be liable for professional fees or other securities related costs, including, but not limited to, professional services (attorney, bond counsel, architect, verification agent, engineer and auditor services), and credit enhancements (e.g., rating, insurance and letters of credit).
- 4. Billing Statement.** Client will receive an invoice from Speer for the Municipal Advisor Services provided in connection with any Municipal Advisor Engagement and upon the terms and conditions contained within the corresponding Engagement Letter. Any invoice received by Client shall be due and payable within thirty (30) days of the invoice date. Any balance that remains outstanding in excess of ninety (90) days shall be subject to a financing charge to be computed at a rate of 12% per annum, or the maximum rate allowable under Illinois law.
- 5. Representations of Client.** Client represents and warrants that any information provided to Speer in connection with any Municipal Advisor Engagement shall be factual and not misleading, including, but not limited to, any information contained within any financial statements, budgets, or other relevant documents. Client further agrees to not intentionally omit any material information relevant to Speer's provision of services.
- 6. Integration and Amendment.** This Agreement constitutes and expresses the entire agreement of the parties with respect to the subject matter hereof, and all promises, undertakings, representations, agreements, understandings and arrangements, whether oral or written, with reference thereto are merged herein. No amendments to or alterations or variations of this Agreement shall be valid unless made in writing and signed by the parties.
- 7. Governing Law.** This Agreement shall be governed by the laws of the State of Illinois without regard to its choice of law principles. Any suit or legal proceeding brought pursuant to or otherwise arising out of this Agreement or the performance thereof will be brought solely in the County of Cook, Illinois.
- 8. Dodd-Frank Compliance.** Speer is a registered municipal advisor in good standing with both the SEC (#567-00043) and the MSRB (#K0162).
- 9. Disclosure of Conflicts of Interest.** Client acknowledges that it has received the disclosures set forth on **Exhibit C** attached hereto and incorporated herein by reference. Client further acknowledges that it has been given the opportunity to raise questions and discuss such disclosures with Speer and independent counsel and that it fully appreciates the nature of such disclosures and any and all conflicts noted therein. Client hereby waives all such conflicts and authorizes Speer to provide services pursuant to any Municipal Advisor Engagement and in accordance with this Agreement. From time to time, Speer may provide additional disclosures to Client. In this regard, Client hereby authorizes its Village Manager or Interim Director of Finance to acknowledge any such additional disclosures on behalf of Client.
- 10. Counterparts.** This Agreement may be executed in any number of counterparts via facsimile or other electronic transmission, each of which will be deemed an original, and all of which together will constitute one and the same instrument.
- 11. Headings.** All headings or captions used herein are for the convenience of reference only and shall not affect the meaning, construction or interpretation of this Agreement.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed by their respective representatives as of the date first written above.

**VILLAGE OF WILLOWBROOK,
DUPAGE COUNTY, ILLINOIS**

SPEER FINANCIAL, INC.

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____

Date: _____

Date: _____

EXHIBIT A
MUNICIPAL ADVISOR SERVICES

Speer provides a wide range of Municipal Advisory Services to its Clients, which will depend upon the scope of Speer's engagement, and the type of securities issuance and/or project to be completed.

PRE-ISSUANCE & ISSUANCE SERVICES

A. Financial Planning Services

In preparation of an issuance of securities, Speer's services may consist of some or all of the following:

- (1) **Orientation.** Reviewing our Clients' current financial position, statutory authority, and financing capabilities, including whether a refunding or defeasance of any outstanding debt is appropriate.
- (2) **Coordination.** Coordinating financial planning and issuance details with our Clients' staff, bond counsel, printers, rating agencies and other transaction participants.
- (3) **Consultation.** Consulting with the elected and key appointed officials and staff regarding the various phases of the development and implementation of a financing plan.
- (4) **Public Relations.** Responding to inquiries from the general public or news media relating to municipal issuance related matters.
- (5) **Planning.** Developing a debt financing plan that includes all or some of the following:
 - a. Maturity Schedules. Alternative maturity schedules relating to the financing. These schedules may "wrap" around existing debt to provide stable tax rates, level debt services payments, or meet other policy or cash flow requirements as may be requested by our Clients.
 - b. Market Receptivity. An evaluation of potential market receptivity for each debt issuance and recommend the most suitable sale option.
 - c. Tax Law. An evaluation of the ramifications of Federal tax law, or as set forth by bond counsel, on the financing plan to maximize any cost savings that may be available to the Client.
 - d. Security Registrar and Paying Agent. A comparison of security registrar and/or paying agent fees and make recommendations for the selection of such parties based upon our Clients' selection criteria.
 - e. Credit Rating and/or Insurance. A costs and benefits analysis regarding whether to obtain any available credit enhancements and/or a credit rating(s). Speer shall recommend a course of action based upon its evaluation of such analysis.
 - f. Competitive and Negotiated Sale of Debt Securities. An analysis and corresponding recommendation regarding the method of sale to be used in connection with the financing plan.
 - g. Financing Timeline. A tentative financing timeline to guide officials regarding the timing of various aspects of the financing plan.

B. Competitive Sale Services

To facilitate the competitive sale of the Client's securities issuance, Speer's services may include any or all of the following:

- (1) **Authorizing Resolutions/Ordinances.** Assist our Client's attorney and/or bond counsel with regard to the financial provisions to be included within the Client's authorizing resolutions/ordinances relative to the securities issuance.
- (2) **Credit Rating and/or Insurance.** When applying for a credit rating and/or bond issuance, Speer will submit the necessary data and documents to the appropriate entities, and arrange for the presentation of materials to the selected credit rating agency and/or insurance company(ies).
- (3) **Official Statement, Notice of Sale and Bid Form.**
 - a. **Preparation of Documents.** Prepare a preliminary Official Statement, Term Sheet, Statement of Facts or Limited Offering Memorandum (each a, "Disclosure Document"), Notice of Sale and Bid Form. Following the award of the securities, Speer shall prepare the final Disclosure Document corresponding to the Project. The Disclosure Document will describe the securities being issued and will contain detailed information provided by the Client and bond counsel as is necessary to permit prospective purchasers to make intelligent judgments.
 - b. **Notice of Sale Publication.** Notify prospective purchasers of the sale without cost to the Client and prepare, as necessary, a Notice of Sale.
 - c. **Encouragement to Bidders.** Circulate the preliminary Disclosure Document to our appropriate list of potential purchasers, including, investment institutions, banks and underwriters, to solicit bids from such firms for the Clients' securities. Make contact with underwriters to induce formation of bidding groups and, generally, undertake these activities in order to generate bids. Provide copies of the preliminary Disclosure Document and Official Bid Forms, as applicable, for each sale to our Clients for distribution to local banks and elected officials.
 - d. **Bid Opening, Analysis and Recommendations.** Conduct each sale, examine the bids submitted for completeness and compliance with the applicable bidding requirements, evaluate the bids for accuracy, and recommend a proposed course of action relative thereto.
- (4) **Preparation, Registration and Delivery of Securities.** Conduct all necessary undertakings in order to complete the financing, including, monitoring the preparation, registration and delivery of the securities being issued.
- (5) **Debt Service Schedule.** Provide the Client with a final debt service schedule and other materials pertinent to the securities sale.

C. Negotiated Sale Services

To facilitate the sale of the Client's securities issuance, Speer's services may include any or all of the following:

- (1) **Authorizing Resolutions/Ordinances.** Assist our Client's attorney and/or bond counsel with regard to the financial provisions to be included within the Client's authorizing resolutions/ordinances relative to the securities issuance.
- (2) **Credit Rating and/or Insurance.** When applying for a credit rating and/or bond insurance, Speer will submit the necessary data and documents to the appropriate entities, and arrange for the presentation of materials to the selected credit rating agency(ies) and/or insurance company(ies).
- (3) **Official Statement & Proposals.**
 - a. Preparation of Documents. Prepare or assist in the preparation of a preliminary Disclosure Document, Request for Proposals (RFP) or Request for Qualifications (RFQ), and, following the award of the securities, the final Disclosure Document.
 - b. Proposal Analysis and Recommendations. Review and examine the proposals submitted for completeness and compliance with the applicable RFP/RFQ requirements, evaluate the proposals for accuracy, and recommend a proposed course of action relative to the proposals received.
- (4) **Negotiation of Terms.** Negotiate with the selected underwriter(s)/purchaser(s) relative to interest rates, terms and conditions of the securities issuance.
- (5) **Preparation, Registration and Delivery of Securities.** Conduct all necessary undertakings in order to complete the financing, including, monitoring the preparation, registration and delivery of the securities being issued.
- (6) **Debt Service Schedule.** Provide the Client with a final debt service schedule and other materials pertinent to the securities sale.

POST-ISSUANCE AND NON-ISSUANCE RELATED SERVICES

A. Continuing Disclosure Services

Following most securities issuances, municipal entities will have certain continuing disclosure obligations, which require issuers to prepare and file an "Annual Financial Update". Information contained in any such Annual Financial Update shall be the type required in subsection (b)(5)(i)(A) of Securities and Exchange Commission Rule 15c2-12 (Rule 15c2-12). In connection with any such Annual Financial Update, Speer is available to provide any or all of the following services:

- (1) **Annual Financial Update.** Compile necessary information relative to and from the Client and, thereafter, prepare the Annual Financial Update for filing with the Municipal Securities Rulemaking Board's Electronic Municipal Market Access (EMMA) data repository.
- (2) **Dissemination Agent.** File with EMMA the Annual Financial Update on behalf of our Clients.

- (3) **Material Events Notice.** Upon receiving notice and direction from Client with respect to any events that may be considered a material event for purposes of Rule 15c2-12, prepare and file with EMMA a Material Events Notice.
- (4) **Disclosure Review.** Review prior disclosures to ensure compliance with any then applicable rules and regulations. Following any such review in which potential disclosure violations are discovered, Speer will provide the Client with a recommendation relative to remedying any such violations, and, upon request of the Client, prepare and file any necessary supplementary disclosures with EMMA in order to remedy any such violation.

B. Non-Issuance Consulting Services

Certain Municipal Advisory Services which may not result in the issuance of indebtedness are occasionally needed by the Client. Speer is available to provide such services, which may include any or all of the following:

- (1) Rate Studies;
- (2) Tables and schedules for Client's audit;
- (3) Client internal financial analyses unrelated to municipal securities;
- (4) Referendum consulting services;
- (5) Parity or Coverage Certificates;
- (6) Tax Increment Financing (TIF) Analysis/Reporting; and
- (7) State Revolving Fund (SRF) Consulting.

EXHIBIT B
FEE SCHEDULE

A. Pre-Issuance & Issuance Services

Fees in connection with any Pre-Issuance and Issuance Services rendered, regardless of sale method, shall be based upon the par amount of the securities issued, calculated as follows:

Financial Advisory Services:	\$6,000 plus 1/4 of 1% of the municipal securities issued in excess of \$2,000,000.
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Except as otherwise provided in this Agreement, Pre-Issuance and Issuance Services fees shall be contingent on the sale of the Client's securities.

B. Post-Issuance Services

Fees in connection with any Post-Issuance Municipal Advisor Services rendered shall be provided at the following hourly rates:

If there are no existing fees, use the following:

Municipal Advisor Personnel:	\$95/hour
Administrative Personnel:	\$50/hour

Speer will also charge \$100 for each filing made by it in accordance with SEC Rule 15c2-12, including any filing made with the Municipal Securities Rulemaking Board's Electronic Municipal Market Access (EMMA) system.

C. Non-Issuance Services

Fees in connection with any Non-Issuance Services rendered shall be provided at the following not to exceed hourly rates:

Municipal Advisor Personnel:	\$145/hour
Administrative Personnel:	\$50/hour

* * *

Notwithstanding anything to the contrary contained in this Exhibit B, fees for any services provided pursuant to this Agreement shall not include out-of-pocket expenditures as described more fully under Section 3 of this Agreement.

EXHIBIT C
DISCLOSURE OF CONFLICTS OF INTEREST

VARIOUS FORMS OF COMPENSATION

The Municipal Securities Rulemaking Board (MSRB) requires us, as your municipal advisor, to provide written disclosure to you about the actual or potential conflicts of interest presented by various forms of compensation. We must provide this disclosure unless you have required that a particular form of compensation be used. You should select a form of compensation that best meets your needs and the agreed upon scope of services.

Forms of compensation; potential conflicts. The forms of compensation for municipal advisors vary according to the nature of the engagement and requirements of the Client, among other factors. Various forms of compensation present actual or potential conflicts of interest because they may create an incentive for an advisor to recommend one course of action over another if it is more beneficial to the advisor to do so. This document discusses various forms of compensation and the timing of payments to the advisor.

Fixed fee. Under a fixed fee form of compensation, the municipal advisor is paid a fixed amount established at the outset of the transaction. The amount is usually based upon an analysis by the Client and the advisor of, among other things, the expected duration and complexity of the transaction and the agreed-upon scope of work that the advisor will perform. This form of compensation presents a potential conflict of interest because, if the transaction requires more work than originally contemplated, the advisor may suffer a loss. Thus, the advisor may recommend less time-consuming alternatives, or fail to do a thorough analysis of alternatives. There may be additional conflicts of interest if the municipal advisor's fee is contingent upon the successful completion of a financing, as described below.

Hourly fee. Under an hourly fee form of compensation, the municipal advisor is paid an amount equal to the number of hours worked by the advisor times an agreed-upon hourly billing rate. This form of compensation presents a potential conflict of interest if the Client and the advisor do not agree on a reasonable maximum amount at the outset of the engagement, because the advisor does not have a financial incentive to recommend alternatives that would result in fewer hours worked. In some cases, an hourly fee may be applied against a retainer (*e.g.*, a retainer payable monthly), in which case it is payable whether or not a financing closes. Alternatively, it may be contingent upon the successful completion of a financing, in which case there may be additional conflicts of interest, as described below.

Fee contingent upon the completion of a financing or other transaction. Under a contingent fee form of compensation, payment of an advisor's fee is dependent upon the successful completion of a financing or other transaction. Although this form of compensation may be customary for the Client, it presents a conflict because the advisor may have an incentive to recommend unnecessary financings or financings that are disadvantageous to the Client. For example, when facts or circumstances arise that could cause the financing or other transaction to be delayed or fail to close, an advisor may have an incentive to discourage a full consideration of such facts and circumstances, or to discourage consideration of alternatives that may result in the cancellation of the financing or other transaction.

Fee paid under a retainer agreement. Under a retainer agreement, fees are paid to a municipal advisor periodically (*e.g.*, monthly) and are not contingent upon the completion of a financing or other transaction. Fees paid under a retainer agreement may be calculated on a fixed fee basis (*e.g.*, a fixed fee per month regardless of the number of hours worked) or an hourly basis (*e.g.*, a minimum monthly payment, with additional amounts payable if a certain number of hours worked is exceeded). A retainer agreement does not present the conflicts associated with a contingent fee arrangement (described above).

Fee based upon principal or notional amount and term of transaction. Under this form of compensation, the municipal advisor's fee is based upon a percentage of the principal amount of an issue of securities (*e.g.*, bonds) or, in the case of a derivative, the present value of or notional amount and term of the derivative. This form of compensation presents a conflict of interest because the advisor may have an incentive to advise the Client to increase the size of the securities issue or modify the derivative for the purpose of increasing the advisor's compensation.

OTHER MATERIAL CONFLICTS OF INTEREST

The MSRB requires us, as your municipal advisor, to provide written disclosure to you about material conflicts of interest. The following represent Speer material conflicts of interest known to Speer as of the date of this Agreement.

As of the date of this agreement, Speer is unaware of any material conflicts of interest.

References

ILLINOIS NON-HOME RULE MUNICIPAL REFERENCES

VILLAGE OF BEACH PARK

Contact: Mr. Jon Kindseth
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(847) 746-1770
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VILLAGE OF BENSENVILLE

Contact: Mr. Timothy Sloth
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12 South Center Street
Bensenville IL 60106
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VILLAGE OF BURR RIDGE

Contact: Mr. Steven S. Stricker
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7660 South County Line Road
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sstricker@burr-ridge.gov

CAMPTON HILLS

Contact: The Honorable Patsy Smith
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40 W 115 Campton Crossing Unit B
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VILLAGE OF CAPRON

Contact: Mr. Ken Grzybowski
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VILLAGE OF CARY

Contact: Mr. Christopher Clark
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Contact: Mr. Scott Smith
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VILLAGE OF CLARENDON HILLS

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CITY OF EAST MOLINE

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ILLINOIS NON-HOME RULE MUNICIPAL REFERENCES

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VILLAGE OF FLOSSMOOR

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CITY OF FULTON

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CITY OF GENEVA

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CITY OF GILMAN

Contact: The Honorable Lyle Price
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VILLAGE OF GRAYSLAKE

Contact: Mr. Michael Ellis
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VILLAGE OF GREEN OAKS

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VILLAGE OF GURNEE

Contact: Mr. Patrick Muetz
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VILLAGE OF HAMPSHIRE

Contact: The Honorable Jeffrey Magnussen
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234 South State Street
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VILLAGE OF HINSDALE

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ILLINOIS NON-HOME RULE MUNICIPAL REFERENCES

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CITY OF LOVES PARK

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VILLAGE OF LYNWOOD

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CITY OF MATTOON

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CITY OF MCHENRY

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ILLINOIS NON-HOME RULE MUNICIPAL REFERENCES

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ILLINOIS NON-HOME RULE MUNICIPAL REFERENCES

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101 North Main Street
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(847) 526-9600
dmaxeiner@wauconda-il.gov

VILLAGE OF WESTERN SPRINGS

Contact: Ms. Grace Turi
Finance Director
740 Hillgrove Avenue
Western Springs IL 60558-1409
(708) 246-1800
gturi@wsprings.com

VILLAGE OF WILLOW SPRINGS

Contact: Mr. Bill Murray
Village Administrator
One Village Circle
Willow Springs IL 60480
(708) 467-3700
wpm@willowsprings-il.gov

VILLAGE OF WILLOWBROOK

Contact: Mr. Tim Halik
Village Manager
7760 Quincy Street
Willowbrook IL 60521
(630) 323-8215
thalik@willowbrook.il.us

CITY OF WOOD DALE

Contact: Mr. Brad Wilson
Finance Director
404 North Wood Dale Road
Wood Dale IL 60191-1534
(630) 766-4900
bwilson@wooddale.com

UNITED CITY OF YORKVILLE

Contact: Mr. Rob Fredrickson
Finance Director
800 Game Farm Road
Yorkville IL 60560
(630) 553-8534
rfredrickson@yorkville.il.us

CITY OF ZION

Contact: The Honorable Lane Harrison
Mayor
2828 Sheridan Road
Zion IL 60099
(847) 746-4011
laneh@zion.il.us

DUPAGE COUNTY REGIONAL REFERENCES

VILLAGE OF ADDISON

Contact: Ms. Rosanne Benson
Finance Director
One Friendship Plaza
Addison IL 60101
(630) 543-4103
rbenson@addison-il.org

BARTLETT PARK DISTRICT

Contact: Ms. Rita Fletcher
Executive Director
696 Stearns Road
Bartlett IL 60102
(630) 837-6568
rfletcher@bartlettparks.org

VILLAGE OF BENSENVILLE

Contact: Mr. Timothy Sloth
Finance Director
12 South Center Street
Bensenville IL 60106
(630) 766-8200
tsloth@bensenville.il.us

BENSENVILLE PARK DISTRICT

Contact: Ms. Evelyn Struck
Superintendent of Finance
1000 West Wood Street
Bensenville IL 60106
(630) 766-7015
Evelyn@BensenvilleParkDistrict.org

VILLAGE OF BLOOMINGDALE

Contact: Mr. Gary Szott
Finance Director
201 South Bloomingdale Road
Bloomingdale IL 60108
(630) 893-7000 x 5613
SZOTTG@vil.bloomingdale.il.us

BLOOMINGDALE PARK DISTRICT

Contact: Ms. June Fergus
Director of Finance
172 S. Circle Avenue
Bloomingdale IL 60108
(630) 339-3551
june@bloomingdaleparks.org

VILLAGE OF BURR RIDGE

Contact: Mr. Steven S. Stricker
City Manager
7660 South County Line Road
Burr Ridge IL 60521-6950
(630) 654-8181
sstricker@burr-ridge.gov

VILLAGE OF CLARENDON HILLS

Contact: Ms. Peg Hartnett
Finance Director
One North Prospect Avenue
Clarendon Hills IL 60514-1227
(630) 323-3500
phartnett@clarendonhills.us

CLARENDON HILLS PARK DISTRICT

Contact: Mr. Donald Sheltens
Executive Director
315 Chicago Avenue
Clarendon Hills IL 60514
(630) 323-2626
dons@clarendonhillsparkdistrict.org.

CITY OF DARIEN

Contact: Mr. Bryon Vana
Administrator
1702 Plainfield Road
Darien IL 60559
(630) 852-5000
bvana@darien.il.us

DUPAGE COUNTY REGIONAL REFERENCES

DARIEN PARK DISTRICT

Contact: Ms. Stephanie Gurgone
Executive Director
7301 Fairview Avenue
Darien IL 60561
(630) 968-6400 x120
sgurgone@darienparks.com

DOWNERS GROVE S. D. NUMBER 58

Contact: Dr. James Popernick
Comptroller
1860 63rd Street
Downers Grove IL 60516-2471
1-630-719-5828
jpopernick@dg58.org

CITY OF ELMHURST

Contact: Ms. Marilyn Gaston
Director of Finance
209 North York Road
Elmhurst IL 60126-2759
(630) 530-3000
marilyn.gaston@elmhurst.org

GLEN ELLYN PARK DISTRICT

Contact: Mr. Nick Cinquegrani
Supt. Of Finance & Personnel
185 Spring Avenue
Glen Ellyn IL 60137
(630) 858-2462 x117
NCinquegrani@gepark.org

VILLAGE OF GLENDALE HEIGHTS

Contact: Mr. William Poling
Director of Finance
300 Civic Center Plaza
Glendale Heights IL 60139-2691
(630) 909-5342
bill_poling@glendaleheights.org

HANOVER PARK PARK DISTRICT

Contact: Mr. Larry Wheeler
Financial Services Manager
1919 Walnut Street
Hanover Park IL 60103
(630) 837-2468
l.wheeler@hpparks.org

VILLAGE OF HINSDALE

Contact: Ms. Kathleen Gargano
Village Manager
19 East Chicago Avenue
Hinsdale IL 60521-3489
(630) 789-7000
kgargano@villageofhinsdale.org

VILLAGE OF LOMBARD

Contact: Mr. Timothy Sexton
Director of Finance
255 East Wilson
Lombard IL 60148-3969
(630) 620-5700
sextont@villageoflombard.org

LOMBARD PARK DISTRICT

Contact: Mr. Paul Friedrichs
Executive Director
227 W. Parkside
Lombard IL 60148-2592
(630) 627-1281
pfriedrichs@lombardparks.com

CITY OF OAKBROOK TERRACE

Contact: Ms. Amy Marrero
Finance Director
17 West 275 Butterfield Road
Oakbrook Terrace IL 60181-4041
(630) 941-8300
amarrero@oakbrookterrace.net

DUPAGE COUNTY REGIONAL REFERENCES

WARRENVILLE PARK DISTRICT

Contact: Ms. Dianne Dillow
Executive Director
3 S 260 Warren Avenue
Warrenville IL 60555
(630) 393-7279
DianeD@warrenvilleparks.org

WHEATON PARK DISTRICT

Contact: Mr. Michael Benard
Executive Director
102 E Wesley
Wheaton IL 60187
(630) 665-4710
mbenard@wheatonparks.org

VILLAGE OF WILLOWBROOK

Contact: Mr. Tim Halik
Village Manager
7760 Quincy Street
Willowbrook IL 60521
(630) 323-8215
thalik@willowbrook.il.us

WINFIELD PARK DISTRICT

Contact: Mr. Mark Pawlowski
Executive Director
0N020 County Farm Road
Winfield IL 60190
(630) 653-3811
markatthepark@ameritech.net

CITY OF WOOD DALE

Contact: Mr. Brad Wilson
Finance Director
404 North Wood Dale Road
Wood Dale IL 60191-1534
(630) 766-4900
bwilson@wooddale.com

VILLAGE OF WOODRIDGE

Contact: Ms. Nadine Alletto
Director of Finance
Five Plaza Drive
Woodridge IL 60517-5014
(630) 719-4713
nalletto@vil.woodridge.il.us

WOODRIDGE PUBLIC LIBRARY

Contact: Ms. Nadine Alletto
Director of Finance
3 Plaza Drive
Woodridge IL 60517
(630) 719-4713
nalletto@vil.woodridge.il.us

SPEER FINANCIAL INC.**LONG-TERM CLIENTS**

Since 1954, Speer Financial, Inc. has assisted over 810 public agencies in the issuance of over \$23.7 Billion in tax-exempt securities. Below are some of the clients with which Speer Financial has enjoyed at least a ten year continuous relationship.

<u>Client</u>	<u>Services Performed</u>	<u>Retained Since</u>	<u>Number of Issues</u>	<u>Amount of Sales (000)</u>
Algonquin, Illinois	Bond Sales	1973	11	\$ 19,270
Arlington Heights, Illinois	Bond Sales Financial Studies	1975	28	204,485
Batavia, Illinois	Bond Sales Financial Studies	1959	27	31,685
Charleston, Illinois	Bond Sales Financial Studies	1969	6	18,425
Clinton, Iowa	Bond Sales Financial Studies	1963	26	71,232
Elmhurst, IL	Bond Sales Financial Studies I.R.B. Reports	1974	15	106,830
Galesburg, Illinois	Bond Sales Financial Studies	1957	11	38,495
Gurnee, Illinois	Bond Sales	1973	11	34,550
Joliet, Illinois	Bond Sales Financial Studies I.R.B. Reports	1969	30	288,538
Kane County Public Building Commission, Illinois	Bond Sales	1976	25	194,410
Lake County, Illinois	Bond Sales Financial Studies	1964	28	118,273

SPEER FINANCIAL INC.**LONG-TERM CLIENTS
(Page 2 of 2)**

<u>Client</u>	<u>Services Performed</u>	<u>Retained Since</u>	<u>Number of Issues</u>	<u>Amount of Sales (000)</u>
Lake County Public Building Commission, Illinois	Bond Sales	1964	5	\$ 86,635
Moline School District Number 40, Illinois	Bond Sales	1973	22	107,730
New Trier Township High School District No. 203, Illinois	Bond Sales	1981	15	95,645
Oak Park, Illinois	Bond Sales Financial Studies	1986	27	115,405
Palos Heights, Illinois	Bond Sales	1978	12	27,730
Paris, Illinois	Bond Sales Financial Studies	1959	8	9,568
Peoria Public Building Commission, Illinois	Bond Sales	1976	22	122,756
Waterloo, Iowa	Bond Sales Financial Studies	1968	79	763,100
Western Dubuque County Comm. School Dist., Iowa	Bond Sales	1977	6	17,950
Winnetka, Illinois	Bond Sales	1977	11	19,200
Woodridge, Illinois	Bond Sales Financial Studies	1971	16	71,642

VILLAGE OF WILLOWBROOK

BOARD MEETING

AGENDA ITEM - HISTORY/COMMENTARY

ITEM TITLE:

AN ORDINANCE PROVIDING FOR THE LEVY OF TAXES FOR THE FISCAL YEAR COMMENCING ON MAY 1, 2014 AND ENDING APRIL 30, 2015, OF THE VILLAGE OF WILLOWBROOK, DUPAGE COUNTY, ILLINOIS

AGENDA NO. 10

AGENDA DATE: 11/24/14

STAFF REVIEW: Kristin Violante & Carrie Dittman

SIGNATURE Kristin Violante / Carrie Dittman

LEGAL REVIEW: Thomas Bastian, Village Attorney

SIGNATURE: THOMAS BASTIAN JR.

RECOMMENDED BY: Tim Halik, Village Administrator

SIGNATURE: T. Halik

REVIEWED BY COMMITTEE:

YES on November 10, 2014

NO

N/A

ITEM HISTORY (PREVIOUS VILLAGE BOARD REVIEWS, ACTIONS RELATED TO THIS ITEM, OTHER PERTINENT HISTORY)

One component in the Parks and Recreation Department budget process is how the Special Recreation Tax Levy plays a part of funding certain Department expenses. Attached you will find a summary of the Special Recreation projects for the 2014 Tax Levy.

Since FY 2006, the Board levied the tax as an alternative to using other funds from the General Fund. Currently, the tax impact for a homeowner with a market value of \$300,000 is approximately \$17.50. The Village Board determined that the effect of funding the following items through the Special Recreation Tax is preferable to funding them from the General Fund:

- 1) Willowbrook's membership in the Gateway Special Recreation Association and direct Staff costs
- 2) Expenses in assisting recreation participants requiring ADA accommodations
- 3) Improvements to our parks and playgrounds in providing better accessibility

In addition to Gateway membership, staff costs and ADA accommodations, the tax has funded park accessibility improvements as recommended by the accessibility evaluation completed in 2006. Funds from this tax levy as well as amounts restricted for special recreation from prior levies will be used in the Willow Pond Park project. Staff presented the proposed tax levy at the Finance and Administration Committee meeting on November 10, 2014.

ITEM COMMENTARY (BACKGROUND, DISCUSSION, KEY POINTS, RECOMMENDATIONS, ETC.)

For the 2014 proposed tax levy of \$73,181, the tax impact for a home owner with a home market value of \$300,000 would be approximately \$18.80. This represents a 2.88% increase over the prior levy. All tax collected is restricted to be used on special recreation activities. Below is the tax levy from last year compared to the 2014 requested levy:

	<u>Tax Levy Year 2014</u>	<u>Tax Levy Year 2013</u>
Gateway membership	\$ 35,606	\$ 37,360
Staff costs	5,400	5,400
ADA Accommodations	6,575	6,575
Park Landscape Supplies	4,600	4,600
Park Improvements	<u>21,000</u>	<u>17,200</u>
Total	\$ 73,181	\$ 71,135

ACTION PROPOSED: PASS THE ORDINANCE

ORDINANCE NO. 14-O-_____

AN ORDINANCE PROVIDING FOR THE LEVY OF TAXES FOR THE FISCAL YEAR COMMENCING ON MAY 1, 2014 AND ENDING APRIL 30, 2015, OF THE VILLAGE OF WILLOWBROOK, DU PAGE COUNTY, ILLINOIS

WHEREAS, on or about June 9, 2014, the corporate authorities of the Village of Willowbrook passed Ordinance No. 14-O-25, entitled "Annual Appropriation Ordinance Village of Willowbrook, DuPage County, Illinois for the Fiscal Year Beginning May 1, 2014 and Ending April 30, 2015"; and

WHEREAS, the corporate authorities of the Village of Willowbrook, by this Ordinance, desire to levy such taxes as are necessary to defray all expenses and liabilities for the fiscal year commencing May 1, 2014 and ending April 30, 2015.

NOW, THEREFORE, BE IT ORDAINED by the Mayor and Board of Trustees of the Village of Willowbrook, DuPage County, Illinois, as follows:

SECTION ONE: That the Mayor and Board of Trustees of the Village of Willowbrook have and hereby do ascertain the total amount of appropriations legally made and all amounts deemed necessary to defray additional expenses and liabilities for all corporate purposes to be provided for by the levy of

taxes for the fiscal year commencing May 1, 2014 and ending April 30, 2015, as follows:

ACCOUNT NUMBER	OBJECT AND PURPOSE FOR WHICH APPROPRIATIONS ARE MADE	AMOUNT APPROPRIATED FOR EACH OBJECT OR PURPOSE IN DOLLARS	AMOUNT LEVIED IN DOLLARS
	GENERAL FUND EXPENDITURES		
	CORPORATE		
01-20-550-101	Salaries-Permanent Employees	\$68,638	\$5,400
01-20-565-341	Park & Landscape Supplies	\$30,800	\$4,600
01-20-590-518	ADA - Gateway Due	\$74,720	\$35,606
01-20-590-520	ADA Accommodations	\$22,350	\$6,575
01-20-590-521	ADA Park Improvements	\$50,790	\$21,000

SECTION TWO: That there be and hereby is levied a tax, pursuant to 65 ILCS 5/11-95-14, for the fiscal year commencing on May 1, 2014 and ending April 30, 2015, upon all property subject to taxation within the Village of Willowbrook, DuPage County, as such property is assessed and equalized for State and County purposes for the current year, the sum of \$73,181 for the purposes and the funds set forth in Section One of this Ordinance.

SECTION THREE: That the Village Clerk be and the same is hereby directed to certify a copy of this Ordinance and file

said certified copy with the County Clerk of DuPage County, within the time specified by law.

SECTION FOUR: That all ordinances and resolutions, or parts thereof, in conflict with the provisions of this Ordinance are, to the extent of such conflict, expressly repealed.

SECTION FIVE: That this Ordinance shall be in full force and effect from and after its passage and approval as provided by law.

PASSED and APPROVED this 24th day of November, 2014.

APPROVED: _____
Mayor

ATTEST: _____
Village Clerk

ROLL CALL VOTE: AYES: _____
 NAYS: _____
 ABSTENTIONS: _____
 ABSENT: _____

STATE OF ILLINOIS)
) SS.
COUNTY OF DU PAGE)

I, Frank A. Trilla, do hereby certify that I am the duly qualified Mayor of the Village of Willowbrook, DuPage County, Illinois. I do further certify that the provisions of Sections 18-60 through 18-85 of the "Truth in Taxation Act" (35 ILCS 200/18-55 et seq.) are inapplicable to its 2014-2015 Tax Levy Ordinance, passed this 24th day of November, 2014.

IN WITNESS WHEREOF, I hereunto affix my official signature at Willowbrook, Illinois, this 24th day of November, 2014.

Frank A. Trilla
Mayor

(SEAL)

ATTEST:

Village Clerk

VILLAGE OF WILLOWBROOK

BOARD MEETING

AGENDA ITEM - HISTORY/COMMENTARY

ITEM TITLE:

AN ORDINANCE TERMINATING THE DESIGNATION OF THE ROUTE 83 AND PLAINFIELD ROAD TAX INCREMENT REDEVELOPMENT PROJECT AREA AS CREATED BY THE VILLAGE OF WILLOWBROOK ON AUGUST 13, 1990 AS A TAX INCREMENT FINANCING REDEVELOPMENT PROJECT AREA AND DISSOLVING THE SPECIAL TAX INCREMENT ALLOCATION FUND FOR SAID REDEVELOPMENT PROJECT AREA

AGENDA NO. **11**
AGENDA DATE: 11/24/14

STAFF REVIEW: Carrie Dittman, Int. Director of Finance SIGNATURE Carrie Dittman

LEGAL REVIEW: Thomas Bastian, Village Attorney SIGNATURE: THOMAS BASTIAN TH.

RECOMMENDED BY: Tim Halik, Village Administrator SIGNATURE: Tim Halik

REVIEWED BY COMMITTEE: YES NO N/A

ITEM HISTORY (PREVIOUS VILLAGE BOARD REVIEWS, ACTIONS RELATED TO THIS ITEM, OTHER PERTINENT HISTORY)

On August 13, 1990, the Village adopted ordinance No. 90-O-30 establishing the Rt. 83 & Plainfield Road TIF District. The TIF, by statute, expired on August 13, 2013. However, the Village had also passed ordinance No. 04-O-32, which amended the redevelopment plan and clarified that the property taxes levied in 2013 (the final year of the TIF) would be collected by the Village in 2014.

ITEM COMMENTARY (BACKGROUND, DISCUSSION, KEY POINTS, RECOMMENDATIONS, ETC.)

Effective with the tax levy passed in 2014, the TIF District will no longer be in existence and the Village will no longer receive a property tax increment on the parcels located in the TIF. Instead, the TIF District's current value will be included in the tax rolls of all governmental bodies that overlap the TIF District and each governmental body will receive a share of the property taxes generated by the TIF. In order to accomplish this, the Village needs to pass an ordinance formally dissolving the TIF District and must file the ordinance with DuPage County before December 30, 2014.

ACTION PROPOSED: PASS THE ORDINANCE

ORDINANCE NO. 14-O-_____

**AN ORDINANCE TERMINATING THE DESIGNATION OF THE ROUTE 83 AND
PLAINFIELD ROAD TAX INCREMENT REDEVELOPMENT PROJECT AREA AS
CREATED BY THE VILLAGE OF WILLOWBROOK ON AUGUST 13, 1990 AS A TAX
INCREMENT FINANCING REDEVELOPMENT PROJECT AREA AND DISSOLVING
THE SPECIAL TAX INCREMENT ALLOCATION FUND FOR SAID
REDEVELOPMENT PROJECT AREA**

WHEREAS, on August 13, 1990, the Village President and Board of Trustees (the “Corporate Authorities”) of the Village of Willowbrook (the “Village”), in accordance with the provisions of the Tax Increment Allocation Redevelopment Act, 65 ILCS 5/11-74.4-1 *et seq.* (the “Act”), adopted (i) Ordinance No. 90-O-30 approving the Route 83 and Plainfield Road Tax Incrementing Financing Redevelopment Project and Plan (the “Redevelopment Plan and Project”) for the Route 83 and Plainfield Road Tax Increment Redevelopment Project Area (the “Redevelopment Project Area”); (ii) Ordinance No. 90-O-31 designating the TIF District as a redevelopment project area pursuant to the Act; and (iii) Ordinance No. 90-O-32 adopting tax increment allocation financing for the Redevelopment Project Area; and

WHEREAS, on August 9, 2004, the Corporate Authorities of the Village, in accordance with the provisions of the Act, adopted Ordinance No. 04-O-32 amending the Redevelopment Plan and Project to provide (i) that all obligations issued by the Village pursuant to the Redevelopment Plan and Project and the Act shall be retired no later than December 31, 2014, and (ii) that the estimated date of completion of the redevelopment project shall be no later than December 31, 2014; and

WHEREAS, through the use of tax increment allocation financing and other resources, and in accordance with the Act, the Redevelopment Project Area was redeveloped in accordance

with the goals and objectives set forth in the redevelopment plan and project for the Redevelopment Project Area; and

WHEREAS, the Village will close the books and records of the Redevelopment Project Area, once the Corporate Authorities receive certification that all redevelopment project costs for the Redevelopment Project Area have been paid, all obligations issued in connection with the Redevelopment Project Area have been retired, and if any excess monies are available in the special tax allocation fund for the Redevelopment Project Area (the “Special Tax Allocation Fund”) said monies shall be distributed in accordance with Section 11-74.4-8 of the Act; and

WHEREAS, based on the foregoing and in accordance with the Act, the Corporate Authorities have determined that it is in the best interests of the Village, its residents and the affected taxing districts to dissolve the Special Tax Allocation Fund and terminate the designation of the Redevelopment Project Area as a redevelopment project area under the Act; and

WHEREAS, in accordance with the provisions of the Act, the Village terminates the designation of the Redevelopment Project Area as a redevelopment project area effective December 31, 2013 and dissolve the Special Tax Allocation Funds relating to the Redevelopment Project Area effective December 31, 2014 or upon the final payout of obligations, whichever occurs first; and

WHEREAS, the Village Clerk or a designee of the same has or will give notice to the affected taxing districts that the Redevelopment Project Area is to be terminated in conformance with this Ordinance.

NOW, THEREFORE, BE IT ORDAINED, by the President and Board of Trustees of the Village of Willowbrook, DuPage County, Illinois, as follows:

Section One: That the recitals to this Ordinance are full, true and correct and adopted as findings of the Corporate Authorities and are incorporated herein by specific reference.

Section Two: The designation of the Route 83 and Plainfield Road Tax Increment Redevelopment Project Area as legally described in Exhibit A, as a redevelopment project area, is terminated effective December 31, 2013. Special taxes for the Redevelopment Project Area imposed in the 2013 tax year and payable in 2014, shall be paid and deposited into the Special Tax Allocation Fund to satisfy the monetary obligations of the Redevelopment Project Area incurred prior to December 31, 2014. The Village Clerk is hereby directed to immediately file a certified copy of this Ordinance with the Clerk of DuPage County and shall cause notice to be given to all affected taxing districts that the Redevelopment Project Area is to be terminated in conformance with this Ordinance.

Section Three: The Special Tax Allocation Fund established in regard to the Redevelopment Project Area is hereby dissolved effective December 31, 2014 or upon final payouts of obligations, whichever occurs first. That the Village Administrator, or his designee, is hereby authorized and directed to finalize the accounting necessary to close the books and records of the Project Redevelopment Area and remit any excess monies in the Special Tax Allocation Fund to the County of DuPage for distribution to the affected taxing districts in accordance with 11-74.4-8 of the Act upon final payouts of obligations.

Section Four: That if any section, paragraph, or provision of this Ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph, or provision shall not affect any of the remaining provisions of this Ordinance.

Section Five: That all ordinances, resolutions, motions or orders in conflict herewith shall be, and the same hereby are, repealed to the extent of such conflict.

Section Six: A full, true and complete copy of this Ordinance shall be published in pamphlet form or in a newspaper published and of general circulation within the Village as provided by the Illinois Municipal Code, as amended. That this Ordinance shall be in full force and effect from and after its passage, approval and publication as provided by law.

PASSED AND APPROVED this 24th day of November, 2014.

APPROVED:

Mayor

ATTEST:

Village Clerk

ROLL CALL VOTE: AYES: _____

NAYS: _____

ABSTENTIONS: _____

ABSENT: _____

EXHIBIT A

LEGAL DESCRIPTION OF ROUTE 83 AND PLAINFIELD ROAD TAX INCREMENT REDEVELOPMENT PROJECT AREA

KRM:jm Disk 17 8-2-90

EXHIBIT "A"

That part of the Southwest Quarter and the Southeast Quarter of Section 23, and the Northwest Quarter and the Northeast Quarter of Section 26, Township 38 North, Range 11 East of the Third Principal Meridian, described as follows:

Commencing at Northwest corner of the Northeast Quarter of said Section 26; thence North 89 degrees 09 minutes 16 seconds West along the North line of the Northwest Quarter of said Section 26 a distance of 96.29 feet to a point on the West line of Illinois Route 83, according to the Plat of Dedication thereof recorded in Book 21 of Plats, page 4, on April 15, 1931, for a Place of Beginning; thence South 00 degrees 01 minutes 05 seconds West along said West line a distance of 995.77 feet to the South line and extension thereof of 72nd Court, as dedicated per the Plat of Hinsdale Highland Estates, recorded June 23, 1954, as Document No. 720969; thence North 89 degrees 53 minutes 06 seconds East along said South line and extension thereof a distance of 792.11 feet to a bend point in said South line; thence South 0 degrees 03 minutes 14 seconds East 17.07 feet to a bend point in said South line; thence North 89 degrees, 53 minutes 06 seconds East along said South line a distance of 20.03 feet to the East line and extension thereof of Lot 1 in said Hinsdale Highland Estates; thence North 00 degrees 03 minutes 14 seconds West along said East line of Lot 1, said line being the West line of Lake Willow Way Subdivision, according to the Plat thereof recorded January 31, 1980, as Document No. R80-07313, a distance of 299.15 feet to the Northeast corner of said Lot 1, thence North 89 degrees 59 minutes 57 seconds West along the North line of said Lot 1 a distance of 52.05 feet to a bend point in the West line of said Lake Willow Way Subdivision; thence North 00 degrees 04 minutes 02 seconds West along said West line a distance of 712.00 feet to the Northwest corner of said Lake Willow Way Subdivision; thence North 89 degrees 52 minutes 53 seconds East along the North line of said Lake Willow Way Subdivision, said line being also the South line of the Southwest Quarter of the Southeast Quarter of said Section 23, a distance of 696.09 feet to a point 33.00 feet East of the Southeast corner of Lot 7 in Owner's Subdivision, according to the Plat thereof recorded April 24, 1931, as Document No. 311500; thence North 00 degrees 13 minutes 12 seconds West along a line parallel with the East line of said Lot 7 a distance of 331.43 feet; thence South 89 degrees 48 minutes 17 seconds West 269.05 feet to the Southeast corner of Lot 1 in Willowbrook Center No. 1, according to the Plat thereof recorded October 16, 1963, as Document No. R63-37895; thence North 00 degrees 11 minutes 00 seconds West along the East line of said Lot 1 a distance of 215.98 feet to a bend point in said East line; thence South 89 degrees 48 minutes 17 seconds West 10.15 feet to a bend point in said East line, said point being the Southwest corner of Lot 2 in Lenz's Assessment Plat, recorded July 5, 1955, as Document No. 763597; thence North 00 degrees 11 minutes 00 seconds West along the East line of said Lot 1 and

extension thereof a distance of 376.55 feet to the Northwesterly right-of-way line of Plainfield Road; thence South 64 degrees 27 minutes 40 seconds West along said right-of-way line a distance of 258.21 feet to a bend point; thence South 67 degrees 38 minutes 06 seconds West along said right-of-way line a distance of 361.20 feet to a bend point; thence South 65 degrees 25 minutes 00 seconds West along said right-of-way line a distance of 299.80 feet to a bend point; thence South 64 degrees 27 minutes 40 seconds West along said right-of-way line and extension thereof a distance of 368.65 feet to a point on the West line and extension thereof of aforesaid Illinois Route 83; thence South 0 degrees 01 minutes 05 seconds West along said West line and extension thereof a distance of 391.98 feet to the Place of Beginning; said parcel of land herein described contains 37.687 acres, more or less; all in Du Page County, Illinois.

MINUTES OF THE SPECIAL FINANCE AND ADMINISTRATION COMMITTEE MEETING OF THE VILLAGE OF WILLOWBROOK HELD ON MONDAY, SEPTEMBER 22, 2014 AT 5:30 P.M. IN THE VILLAGE HALL, 7760 QUINCY STREET, WILLOWBROOK, ILLINOIS.

1. CALL TO ORDER

The meeting was called to order by Trustee Davi at 5:30 p.m.

2. ROLL CALL

Those present at roll call were Trustee Umberto Davi, Trustee Paul Oggerino, Mayor Frank Trilla, Trustee Michael Mistele, Trustee Terrence Kelly, Village Administrator Tim Halik, Interim Finance Director Carrie Dittman, and Management Analyst Garrett Hummel.

3. APPROVAL OF MINUTES

Minutes from the Special Meeting of the Finance & Administration Committee held on Monday, August 25, 2014 were reviewed. Motion to approve made by Trustee Oggerino, seconded by Trustee Davi.

4. DISCUSSION - Capital Projects Financing Analysis

Interim Finance Director Dittman began with an update on the initial presentation made at the August 25, 2014 Finance & Administration Committee meeting. Additional information requests were made by trustees at that meeting including the amount of available reserves in the General Fund that can be transferred to the LAFER Fund, the debt service for a \$1.0 million IEPA loan over 10 years, and the debt service for a \$3.5 million bond over 20 years. Director Dittman stated the General Fund currently has roughly 220 days of operating expense reserve at April 30, 2014 per the preliminary audited figures. Assuming that the fiscal year 14/15 actual amounts follow the budget, there will be roughly 192 days of operating expense reserve on April 30, 2015. The 192 days is 72 days over the Village's reserve goal of 120 days. The 72 days equates to \$1,533,910 and represents the maximum amount that could be transferred to the LAFER fund and still maintain the 120 day reserve. Director Dittman also pointed out that future budget years are expected to further draw down the fund balance in the General Fund (without the 72 day transfer out), and with no transfer out the General Fund would be below the 120 days reserve target by fiscal year 2022/23.

Director Dittman next provided updates on the Village Hall remodel indicating that construction estimates were revised to \$1,713,382 as of the 7/14/14 Village Board Meeting when the FBG Construction contract was approved. The original amount budgeted for this project had been \$1,063,127. Director Dittman noted placeholder values for the Police Department Renovation Project (FY 15-16) and the Community Center Renovation Project (FY 16/17) were included at \$1,500,000 and \$500,000 respectively. Taking into account these three projects, plus budgeted revenues of \$700,250 in FY 14/15 from the sale of surplus Village property, it is estimated that the LAFER Fund will be carrying a deficit balance of \$1,950,255 by the end of the fiscal year 2016/17.

Director Dittman highlighted two revised financing scenarios based upon input from the previous Finance & Administration Committee meeting. In Scenario #1, the Village would apply for an IEPA low interest loan in the amount of \$1,000,000 for the Village's water tank coating project and simultaneously begin the process to issue a General Obligation Alternate Revenue Source (GOARS) Bond of \$3,030,000 to be used on the police station renovation and water tanks. If the IEPA Loan is successful the bonds would be reduced accordingly. The total proceeds from Scenario #1 would be \$3,000,000.

Scenario #2 included an IEPA low interest loan in the amount of

\$1,000,000 for the water tanks and a GOARS Bond of \$3,535,000 for the police station renovation and water tanks. If the IEPA Loan is successful the bonds would be reduced accordingly. The total proceeds from Scenario #2 would be \$3,500,000. Scenario #2 provides an additional \$500,000, compared to Scenario #1, as a cushion in case the police department renovation costs are higher than originally estimated.

In each of the two scenarios, the IEPA loan would be applied for first and the bond process would be initiated shortly thereafter, with the bond amount to be reduced if the loan was obtained. Strand & Associates had represented that this is done regularly and does not result in additional issuance costs. Alternatively, the bonds could be issued at the higher amount and contain a call provision such that future loan or grant proceeds could be used to call and pay a part of the bonds off early (provided the loan or possible grant funds allow this).

Director Dittman next compared the debt terms of each scenario. Each scenario has a 20-year GOARS Bond at about 3.0% interest although Director Dittman noted that by next February or March the rate could rise to about 4.0%. For the additional \$500,000 of proceeds in Scenario #2, it would cost \$678,355 more to repay and result in annual debt repayments of approximately \$35,000 more than Scenario #1.

Director Dittman continued by providing a summary of the IEPA Loan repayment plan. Interest rates for a 10-year and 20-year loan are approximately 2.25% as of 10/1/14. There is no penalty for early payoff. The debt service payments on the 10-year loan would be approximately \$112,790 annually vs. \$62,500 on a 20 year loan. The total repayment amount for the 10-year loan would be about \$122,619 less than the 20-year loan.

Director Dittman went over the timelines for the different financing options starting with the IEPA Loan. The IEPA Loan is part of the State of Illinois's Clean Water Initiative Program which has a pool of \$1 billion. Applications for the program are processed year round. The application process takes approximately 6 months to complete (starting in late October/early November for May 2015 availability). The ten step process begins with the submission of a Project Plan to the IEPA. In order to submit this plan, the Village likely would need the assistance of an engineer which will cost about \$600 for just the first step in the loan application. Additional assistance from Strand would be billed at \$200/hr. Once approved, funds are drawn down on a reimbursement basis.

Director Dittman continued with the timeline for the GOARS Bonds. The application takes approximately 13 weeks to complete (starting in late January/early February for May 2015 availability). The process involves multiple parties including the Village, municipal advisor, underwriter, bond counsel, disclosure counsel, and paying agent. The Village's responsibilities would include: approving an ordinance of intent to issue, gathering information for preliminary official statement, publishing notice of and hold a public hearing, participation in a bond rating call, and executing the closing documents. The funds are available up front at closing.

There are two types of bond sales, negotiated and competitive. Director Dittman noted that Strand recommends the negotiated process by which bonds are issued under an exclusive agreement with the underwriter, which may be selected by the Village through a proposal process. The underwriter and the Village's advisor agree on a proposed interest rate spread and the underwriter releases the spread to its investors who have a set time frame to enter an order (typically between 1 hour and 5 days). If many orders come in during the time frame, the interest rate may be

lowered and vice versa. After the underwriter and Village agree to a final price and structure, the Village awards the bonds to the underwriter who then allocates to their customers who subscribed during the order period. Director Dittman commented that the negotiated sale type is better for the issuer (the Village) in that they have more control over the interest rate as the process is more flexible and you can go in and out of the market if rates are better on a specific day.

The other type of GOARS Bond sale type is the competitive process (traditional approach). Under this process, the underwriters submit a bid for the purchase of the bonds at a given date and time as determined by the official notice of sale. The final bids are submitted to the financial advisor as a sealed bid prior to, but no later than, the exact time specified. Securities are awarded to the bid with the lowest interest rate.

Administrator Halik and Director Dittman asked for direction from the committee on how to proceed. The decision was made to begin work on the 20-year IEPA Loan in the amount of \$1.5 million immediately and to prepare for a 20-year GOARS bond in the amount of \$2.0 million using the negotiated process.

5. REPORT - Monthly Disbursement Reports - August 2014

The Committee reviewed and highlighted the items below for the month of August 2014.

- Total cash outlay for all Village funds - \$780,108 (fiscal year to date average is \$956,389)
- Ave. daily outlay of cash for all Village funds - \$25,165 (fiscal year to date average is \$31,125)
- Ave. daily expenditures for the General Fund - \$15,408 (average daily expenditures fiscal year to date is \$19,316)
- Ave. payroll for active employees including all funds - \$149,745 (fiscal year payroll to date is \$1,347,702)

6. REPORT - Sales Tax, Income Tax, Utility Tax, Places of Eating Tax, Fines, Red Light Fines, Building Permits, Water Revenues, Hotel/Motel Tax and Motor Fuel Tax

- Sales tax receipts - \$1,174,222 down 0.84% from the prior year, 4.8% over budget.
- Income Tax receipts - \$303,142 down 4.71% compared to the prior year, 0.8% over budget.
- Utility tax receipts - \$350,963 down 2.18% from the prior year, 2.8% over budget, consisting of:
 - o Telecomm Tax - \$147,996, down 12.5% from the prior year
 - o Northern IL Gas - \$58,865, up 23.4% from the prior year
 - o ComEd - \$144,917, up 1.2% from the prior year
- Places of Eating Tax receipts - \$169,422 up 3.96% compared to the prior year, 8.4% over budget.
- Fines - \$58,298 up 14.55% compared with the prior year, 17.55% over budget.
- Red Light Fines - \$236,940 down 23.74% from the prior year, 11.2%

over budget.

- Building Permit receipts - \$44,790 down 58.04% from the prior year, 38.14% below budget.
- Water sales receipts - \$944,368 up 10.12% from the prior year, 10.08% below budget.
- Hotel/Motel Tax receipts - \$17,140 down 37.99% compared with the prior year, 41.1% below budget.
- Motor Fuel Tax receipts - \$150,989 up 119.49% compared with the prior year, 125.6% over budget.

Interim Finance Director Dittman noted the large percentage increase compared to last year's MFT receipts was due to two Illinois Capital Bill distributions made in May 2014 and August 2014.

The reports above were approved by Trustee Davi.

7. VISITOR'S BUSINESS

There were no visitors present at the meeting.

8. COMMUNICATIONS

There were no communications received.

9. ADJOURNMENT

Motion to adjourn was made by Trustee Oggerino, seconded by Trustee Davi.

The meeting was adjourned at 6:29 p.m.

(Minutes transcribed by: Garrett Hummel, 11/04/14)

MINUTES OF THE REGULAR MEETING OF THE HOTEL/MOTEL TAX ADVISORY COMMITTEE OF THE VILLAGE OF WILLOWBROOK HELD ON WEDNESDAY, JANUARY 22, 2014, AT 4:00 P.M. AT THE VILLAGE HALL, 7760 SO. QUINCY STREET, IN THE VILLAGE OF WILLOWBROOK, DUPAGE COUNTY, ILLINOIS.

1. CALL TO ORDER

Trustee Paul Oggerino called the meeting to order at 4:06 p.m.

2. ROLL CALL

Those present were Trustee Paul Oggerino, Member Rita Ferrell (Willowbrook/Burr Ridge Chamber of Commerce), Trustee Sue Berglund, Village Administrator Tim Halik, Interim Director of Finance Carrie Dittman and Beth Marchetti, DuPage Convention and Visitors Bureau.

ABSENT: Members Roswita Korpas (LaQuinta Inn), Member Alan Gagnon (Red Roof Inn), Member Rashmi Patel (Super 8), and Jamin Shah (Willowbrook Inn)

3. VISITORS BUSINESS

None presented.

4. MINUTES - October 23, 2013

Trustee Oggerino asked if there were any corrections to the minutes of the October 23, 2013 meeting. No changes were made. The Committee accepted the minutes as presented.

5. MONTHLY FINANCIAL REPORT - December 31, 2013

Interim Director of Finance Dittman presented the Monthly Financial Report for the period ending December 31, 2013. Cash in the fund was \$14,208. Revenues received through December 31 were \$46,004. Ms. Dittman noted percent of revenues received was 71.45% which was slightly higher than the budgeted amount of 67%. Expenditures spent to date were \$46,918.

The Committee accepted the Monthly Financial Report as presented.

6. MARKETING REPORT - November & December 2013

Ms. Beth Marchetti presented the Marketing Report for November and December 2013. Ms. Marchetti highlighted the web stats and the SEM monthly reports. Ms. Marchetti noted the click through rate (CTR) of 1.35% - 1.38% is slightly higher than industry standards. Ms. Marchetti spoke about the new video of Mayor Frank Trilla which has been filmed and will be put on the Bureau's website.

Ms. Marchetti talked about Mini-Abe visiting DuPage County last week. Ms. Marchetti stated Brookfield Zoo will be revamping their zoo package in 2014 and are not accepting any new hotel partners.

7. BUDGET FY 2014/15

Interim Director of Finance Dittman presented a five-year financial summary of the fund, along with the proposed Budget for Fiscal Year 2014/15. Revenues budgeted are \$60,027. Expenditures are \$60,497. Ms. Dittman stated this would keep fund balance at about \$7,500. The fund balance of \$7,500 will ensure the Hotel Fund will not draw from the Village's General Fund.

8. ADVERTISING PROGRAM - FY 2014/15

Beth Marchetti presented the Advertising Program for FY 2014/15 in the amount of \$37,950. Ms. Marchetti talked about the upcoming International Pow Wow 2014 (IPW) event in April 2014 at McCormick Place. Ms. Marchetti also spoke about targeting the student market with possibly a hotel voucher program with Argonne National Laboratory and the Museum of Science & Industry for next fiscal year.

The Committee accepted the Advertising Program FY 2014/2015 as presented.

9. ADJOURNMENT

The Committee adjourned the meeting at 4:46 p.m.

Minutes transcribed by Janet Kufrin

MINUTES OF THE RESCHEDULED REGULAR MEETING OF THE MUNICIPAL SERVICES COMMITTEE OF THE VILLAGE OF WILLOWBROOK HELD ON MONDAY, OCTOBER 13, 2014 IN THE VILLAGE HALL, 7760 QUINCY STREET, IN THE VILLAGE OF WILLOWBROOK, DUPAGE COUNTY, ILLINOIS

1. CALL TO ORDER

Chairman Mistele called the meeting to order at 5:00 PM.

2. ROLL CALL

Those present at roll call were Chairman Michael Mistele, Trustee Suzanne Berglund, Mayor Frank Trilla, Trustee Paul Oggerino, Executive Secretary Cindy Stuchl, and Administrator Tim Halik. Absent: None.

3. APPROVAL OF MINUTES

After review of the draft minutes from the September 8, 2014 Regular Meeting of the Municipal Services Committee, Trustee Berglund made a motion to approve the minutes as presented. Chairman Mistele seconded the motion. Motion carried.

4. DISCUSSION – Village Hall Renovation Project: Office Furniture Proposals

Administrator Halik advised the committee that immediately after the start of construction on the new Village Hall began on July 23, 2014, staff started meeting with various office furniture vendors to solicit proposals. These meetings were held between July 29th and August 11th. Our project was reviewed, and each vendor was asked to develop a furniture layout plan, based on the same basic design, to include a mid-range furniture product. Once a preliminary plan was received, all employees were afforded an opportunity to provide feedback on the plan and final plan changes were made. Halik advised that all price proposals, based on the final plan, were then due on October 6, 2014. A total of five proposals were received which are included in the committee packet. Staff compiled a summary of each proposal, which is also included, to assist in comparing all proposals. Halik shared that rather than select a particular furniture manufacturer, such as Hon, Allsteel, Steelcase, National, Trendway, etc., and a particular series of furniture produced by that manufacturer, each vendor was merely asked to pitch a mid-market line of furniture product for our project. Halik said that in this way, a particular vendor would not be excluded from consideration, and we would be able to review all furniture options available, in the mid-market range. Vendors were advised that criteria used for selection would include: Furniture design features and available options, color and surface selections, durability, quality of workmanship, availability, and price. All proposals include installation. Halik said that staff is anxious to select a vendor, since given the lead time required, the furniture vendors are recommending that an order be placed by the end of October or Early November to receive the furniture and complete installation by the end of the year. Halik then advised the committee that Cindy Stuchl has been involved in this project, and asked Ms. Stuchl to review the details of the proposals. Ms. Stuchl stated that the staff preferred proposal was submitted by Rieke Office Interiors. She advised that Rieke is a custom furniture manufacturer, so pieces are customized by size to provide increased workspace, etc. Pieces can also be added on later. Mayor Trilla asked, with regard to the other proposals, what “SPC” and TCPN” pricing is. Halik explained that “SPC” is an acronym for the Suburban Purchasing Cooperative, which the Village is a member of through the DuPage Mayors and Managers Conference, and “TCPN” is a state purchase consortium which the Village is eligible to join. Both programs offer reduced

pricing on the modular type furniture proposals. Trustee Berglund advised that she does not like the style of the proposed kitchen chairs in the Reike proposal. Chairman Mistele asked whether Rieke offers a warranty on the chairs and also recommends the Village consider the installation of smart boards in each of the three conference rooms. Administrator Halik advised that each conference room is equipped with a/c power, phone, and data connections at the appropriate locations to potentially provide for smart boards in the future. However, the smart boards are expensive and are not included in the project at this time. Halik advised that they could be purchased and installed in the future at the Board's discretion. After reviewing the details of the Rieke proposal, Chairman Mistele asked whether there is anything that staff would also like to consider that is not in the Rieke proposal. Halik advised that there may be some additional high-capacity file storage cabinets, computer monitor arms, and ergonomically correct computer keyboard trays that staff would recommend be included. Trustee Oggerino requested that staff obtain some business references from Rieke. Trustee Berglund also requested that staff find out how long Rieke has been in business. Halik advised that staff will obtain the information. The Committee recommended that the proposal received from Rieke Office Interiors be accepted. Halik advised that the proposal would be considered by the full Board at either the October 27th or November 10th meeting.

(Cindy Stuchl left the meeting at 5:50 PM)

5. REPORT – Municipal Services Department

- a. Administrator Halik reviewed the monthly permit activity report for September 2014. The Village has taken in about \$44,000 in permit revenue for the month. Halik advised that in total for the first five months of fiscal year 2014/15, the Village has received approximately 50% of the anticipated FY2014/15 budgeted revenue.
- b. Administrator Halik shared the water system pumpage report for August 2014. The report indicates that the Village pumped about 32,800,000 gallons in the month. At this point, we have pumped about 10.5% less water this year as compared to the same timeframe last year. Halik also advised that, although we are only four months into the fiscal year, we are about where we should be at in order to meet our estimated pumpage projection of 385,000,000 gallons.
- c. Administrator Halik shared the August and September 2014 mosquito abatement reports from Clarke Environmental. Halik advised that these two reports will close out the mosquito season for this year. Halik called to the Committee's attention the trap count figures on page two of the September report, noting that counts had dropped to almost zero during the second week of September.

6. VISITOR'S BUSINESS

(None)

7. COMMUNICATIONS

Chairman Mistele requested an update on project change orders for the Village Hall project. Halik advised that after much review and consideration, it was agreed that interior wood doors should be upgraded to walnut in order to obtain a stain color that matched the inside décor of the office. Halik said that there are approximately forty interior doors in the facility, so this upgrade to walnut wood

doors would cost about \$4,940, or about \$124 per door. Halik also mentioned that staff has requested a change order proposal to install a section of glass across the top of the lower level reception counter for security purposes. Halik advised that several employees approached him and shared that they thought the counter was too open, and that a disgruntled customer could easily jump behind the counter. He therefore asked the project architect to develop a design to include a glass portion of the counter to address the concern. Pricing has not yet been received for this extra.

8. ADJOURNMENT

Motion to adjourn was made by Trustee Berglund and seconded by Chairman Mistele. The meeting was adjourned at 6:10 PM.

(Minutes transcribed by: Tim Halik, 11/6/14)

MINUTES OF THE REGULAR MEETING OF THE PARKS AND RECREATION COMMISSION
HELD ON TUESDAY, OCTOBER 7, 2014, AT THE WILLOWBROOK VILLAGE HALL, 7760
QUINCY STREET, WILLOWBROOK, DUPAGE COUNTY, ILLINOIS

1. CALL TO ORDER

Chairman Cobb called the meeting to order at the hour of 7:01 p.m.

2. ROLL CALL

Those present at roll call were Chairman Richard Cobb, Commissioners Lorraine Grimsby, Ronald Kanaverskis, Carol Lazarski, Robert Pionke, and Doug Stetina.

ABSENT: Commissioners Rene Schuurman and Ramona Weigus, and at time of Roll Call –
Commissioner Laurie Landsman.

Also present was Superintendent of Parks and Recreation Kristin Violante, John Vann of LandTech Design and Michael Maloney, Cunningham Recreation.

A QUORUM WAS DECLARED

3. APPROVAL OF MINUTES – SEPTEMBER 2, 2014

The Commission reviewed the September 2, 2014 minutes.

MOTION: A Motion was made by Commissioner Stetina and seconded by Commissioner Grimsby to approve the September 2, 2014 minutes as presented.

ROLL CALL VOTE: AYES: Chairman Cobb, Commissioners Grimsby, Kanaverskis, Lazarski, Pionke, and Stetina. NAYS: None. ABSENT: Commissioners Landsman, Schuurman, and Weigus.

MOTION DECLARED CARRIED

***NOTE: Commissioner Landsman arrived at 7:04 p.m.

Discussion commenced Item 5A of Old Business:

5A. OSLAD Grant for Willow Pond Park

John Vann from LandTech Design provided an update for the Willow Pond project. A permit for dredging has been applied for from the Army Corps of Engineers. This permit will allow the dredging operation to continue. Bid documents for the dredging project are in the commissioners' packets. The Commission would like to see some type of water fountain at the proposed second shelter; as well as, they would like the proposed play pods as far away from the pond as possible.

Playground designer, Michael Maloney from Cunningham Recreation also gave a presentation on different playground concepts. He presented the commission with three different playground themes – boat, treehouse and pond. Each commissioner gave input into the type of theme they would like to see. A playground group made up of residents, as well as Doug Stetina, will be formed to help choose playground and water mister elements. The final decision will be brought to the commission.

The consensus of the Commission was to post the bid documents for dredging as prepared.

4. REPORTS

A. *Park News in Brief*

Fall Special Events

Superintendent Violante stated she is happy with the number of participants enrolled in fall programs.

Upcoming Events

Superintendent Violante stated a Halloween Party will be held on October 24th at Gower West Elementary School. She asked if anyone was available to volunteer for this event.

Superintendent Violante advised that Whole Foods will be hosting a Fall Event on October 26th from 12:00 p.m. – 2:00 p.m. Children will be receiving a pumpkin. The Village will be providing decorations for the pumpkins. Volunteers will be needed for this event as well.

5. OLD BUSINESS

A. OSLAD Grant for Willow Pond Park

See previous discussion.

B. Village Race

Superintendent Violante stated the Village Race committee will be meeting on Wednesday, October 8th. Commissioner Pionke has volunteered to oversee the planning of the race. Superintendent Violante has received quotes from companies who would help consult and provide the race timing. The quotes range from approximately \$1,000-\$1,500.

C. Master Plan

Commissioner Pionke received the name of a contact at the EPA who Superintendent Violante can speak with in regards to removing the tires at Borse Memorial Park. The actual hauling of the tires may take a couple of months. The consensus of the Commission was to take out the tires.

Superintendent Violante stated she has received some calls from residents at Lake Hinsdale Village who are concerned that some of the playground equipment has been removed to make way for the new walking path. Superintendent Violante advised these individuals that the commission will look into possibly replacing the equipment in the future. A meeting will be scheduled with Midtown Athletic Club to determine if they are still interested in adding equipment to the park. Richard Cobb and Laurie Landsman indicated they would like to attend that meeting.

6. NEW BUSINESS

A. 2014 Special Recreation Levy

Superintendent Violante advised she is proposing a 3% increase in the tax levy. The levy includes membership in Gateway SRA.

The consensus of the Board was to recommend the 2014 Special Recreation Tax Levy as presented. It will go to the Village Board at an upcoming meeting.

B. 2014 Holiday Party

Superintendent Violante stated she has received several monetary donations from local businesses. The entertainment for the party is a puppeteer. Commissioners Stetina and Landsman have purchased the gifts for the children from the Willowbrook Walgreen's.

Hinsdale Nurseries has donated a gift certificate and Chicken Basket will again donate chicken legs.

The Commission discussed additional options for advertising the party to Willowbrook residents. Superintendent is going to work on a mailing for this event. The Commission will look over the design of the mailing at the next meeting.

7. CORRESPONDENCE/COMMUNICATIONS

There was no correspondence or communications.

8. VISITORS' BUSINESS

There was no Visitors' Business.

9. ADJOURNMENT

MOTION: Made by Commissioner Stetina, seconded by Commissioner Grimsby to adjourn the meeting at the hour of 8:46 p.m.

ROLL CALL VOTE: AYES: Chairman Cobb, Commissioners Grimsby, Kanaverskis, Landsman, Lazarski, Pionke, and Stetina. NAYS: None. ABSENT: Commissioners Schuurman and Weigus.

UNANIMOUS VOICE VOTE

MOTION DECLARED CARRIED

PRESENTED, READ and APPROVED,

November 4, 2014

Chairman

Minutes transcribed by Executive Secretary Cindy Stuchl.

MINUTES OF THE REGULAR MEETING OF THE PLAN COMMISSION HELD ON WEDNESDAY, AUGUST 6, 2014, AT THE VILLAGE HALL, 7760 QUINCY STREET, WILLOWBROOK, DUPAGE COUNTY, ILLINOIS.

1. CALL TO ORDER

Chairman Kopp called the meeting to order at the hour of 7:00 p.m.

2. ROLL CALL

Those present at roll call were Commissioners Lacayo, Remkus, Soukup, Kaucky, Ruffolo, and Chairman Kopp. Also present were Village Planner Jo Ellen Charlton and Secretary Joanne Prible. ABSENT: Vice-Chairman Wagner.

3. OMNIBUS VOTE AGENDA

The items on the Omnibus Vote Agenda were as follows:

- A. Waive Reading of Minutes (APPROVE)
- B. Minutes – Special Meeting July 16, 2014 (APPROVE)
- C. Minutes – Village Board Meeting June 23, 2014

MOTION: Made by Commissioner Remkus seconded by Commissioner Soukup, to approve the Omnibus Vote Agenda.

4. PLAN COMMISSION DISCUSSION: Zoning Hearing Case 14-11: Petition for approval of a Planned Unit Development, including all variations and relief as may be required to permit the construction of a building and related site improvements.

- A. PUBLIC HEARING
- B. DISCUSSION

See Court Reporter Minutes.

MOTION: Made by Commissioner Remkus, seconded by Commissioner Kaucky based on the submitted petition and testimony presented, I move that the Plan Commission approve and adopt the standards for special use and the standards and findings for a Planned Unit Development outlined in Exhibits 3 and 4 respectively of the staff report prepared for PC 14-11 for the August 6, 2014 Plan Commission meeting; and that the Plan Commission recommend to the Village Board approval of a special use for a Planned Unit Development and approval of a preliminary and final plat of PUD for Willowbrook Corporate Center, 700 Willowbrook Center Parkway, subject to the following conditions:

1. Improvements shall be in substantial compliance with all plans described in Exhibits 1 of the staff report prepared for PC 14-11 except as may be modified in response to compliance with conditions recommended by the Village Engineer, Village Planner, and the Plan Commission, other than offsite snow removal requirements, to be finally approved by the Village Engineer.
2. Plans shall be revised, resubmitted and approved prior to being considered by the Village Board in compliance with planning comments outlined in Exhibit 2 of the staff report prepared for PC 14-11 for the August 6, 2014 Plan Commission meeting, other than offsite snow removal, and any engineering comments yet to be provided.

ROLL CALL: AYES: Commissioners Remkus, Soukup, Kaucky, Ruffolo and Chairman Kopp; NAYS: Commissioner Lacayo. ABSENT: Vice-Chairman Wagner.

MOTION DECLARED CARRIED

5. **PLAN COMMISSION DISCUSSION: Zoning Hearing Case 14-10: Petition for text amendments to the Title 9 of the Village Code (Zoning Ordinance) defining and regulating Medical Marijuana Facilities in the Village of Willowbrook.**
 - A. PUBLIC HEARING
 - B. DISCUSSION

See Court Reporter Minutes.

MOTION: Made by Commissioner Lacayo, seconded by Commissioner Kaucky based on the submitted petition and testimony presented, I move that the Plan Commission recommend approval of text amendments presented on Page 1 of the Staff Report for PC Case Number 14-11 that add definitions for Medical Cannabis Cultivation Center and Medical Cannabis Dispensary, and provides amendments that regulate said uses in the OR, LOR, and M-1 Zoning Districts as "SPECIAL" uses.

ROLL CALL: AYES: Commissioners Lacayo, Kaucky, and Ruffolo; NAYS: Commissioners Remkus, Soukup and Chairman Kopp. ABSENT: Vice-Chairman Wagner.

MOTION DID NOT CARRY

6. **VISITOR'S BUSINESS**

None.

7. COMMUNICATION

None.

8. ADJOURNMENT

MOTION: Made by Commissioner Remkus, seconded by Commissioner Lacayo, to adjourn the regular meeting of the Plan Commission at the hour of 9:10 p.m.

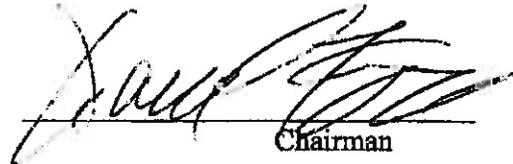
UNANIMOUS VOICE VOTE

MOTION DECLARED CARRIED

PRESENTED, READ AND APPROVED,

November 5, 2014

Minutes transcribed by Joanne Prible.


Chairman

AGENDA

Minutes of the Public Safety Committee of the Village of Willowbrook that was held on September 8th, 2014 at 6:00 p.m. at the Village Hall, 7760 Quincy Street, in the Village of Willowbrook, DuPage County, Illinois.

CALL TO ORDER

The meeting was called to order at 6:00 p.m.

ROLL CALL

Those present at roll call were Chief Mark Shelton, Deputy Chief Mark Altobella, Chairman of the Public Safety Committee Dennis Baker and Trustee Terrence Kelly.

1. Reviewed the August 11th, 2014 Public Safety Committee Meeting Minutes.
The Committee approved the August 11th, 2014 Public Safety Committee Meeting Minutes.
2. Reviewed the Weekly Press Releases – Information.
3. Reviewed the Overtime Report for 07/21/2014 – 08/17/2014 - Information.
4. Reviewed the Monthly Expenditure Report for August 2014 – Information.
5. Reviewed the Monthly Offense Summary Report for August 2014 - Information.
6. Reviewed the Letter(s) of Recognition and Appreciation – Information.
 - Officer Dan Polfliet
 - Officer Dave Gaddis
 - Officer John Skiba
 - Officer Jose Chavez-Jimenez
 - Officer Scott Eisenbeis
 - Detective Lauren Kaspar
 - Detective Tim Kobler
 - Officer Darren Biggs
7. Discussion Items
 - NARCAN Incident
Chief Shelton informed the Public Safety Committee of an incident that occurred on August 28th, 2014. Officer Biggs responded to an incident involving a subject who had overdosed on Heroin. Officer Biggs administered NARCAN to the subject to counteract the effects of the Heroin.
 - Patrol Eligibility List
Chief Shelton advised the Public Safety Committee there are currently (2) potential candidates in the hiring process. Both candidates are scheduled for medical and psychological exams this week, and will take the police academy power test on September 16th, 2014. If all phases are successfully passed, their start date for the Suburban Law Enforcement Academy will be September 29th, 2014.

- CALEA Report (June On-Site)
Chief Shelton reviewed the June 2014 CALEA on-site assessment report, which was submitted by Team Leader, Jim Fox. The report indicated a very positive CALEA review.

8. Visitor's Business*

9. Adjournment

The meeting was adjourned at 6:15p.m.

* Visitor's business (Public comment is limited to three minutes per person on agenda items only).

NEXT MEETING SCHEDULED OCTOBER 13TH, 2014 AT 6:00 P.M.