



Reviewed By:

Legal	<input checked="" type="checkbox"/>
Finance	<input checked="" type="checkbox"/>
Engineer	<input type="checkbox"/>
City Administrator	<input checked="" type="checkbox"/>
Community Development	<input type="checkbox"/>
Purchasing	<input type="checkbox"/>
Police	<input type="checkbox"/>
Public Works	<input type="checkbox"/>
Parks and Recreation	<input type="checkbox"/>

Agenda Item Number

Mayor's Report #5
 Supplemental Information

Tracking Number

CC 2020-83

Agenda Item Summary Memo**Title:** 651 Prairie Point Acquisition**Meeting and Date:** City Council – October 27, 2020**Synopsis:** _____
 _____**Council Action Previously Taken:**

Date of Action: _____ Action Taken: _____

Item Number: _____

Type of Vote Required: Supermajority (6 out of 9)**Council Action Requested:** Approval

Submitted by: Bart Olson Administration
 Name Department

Agenda Item Notes:

 _____*Have a question or comment about this agenda item?*

Call us Monday-Friday, 8:00am to 4:30pm at 630-553-4350, email us at agendas@yorkville.il.us, post at www.facebook.com/CityofYorkville,
 tweet us at @CityofYorkville, and/or contact any of your elected officials at <http://www.yorkville.il.us/320/City-Council>



Memorandum

To: City Council
From: Bart Olson, City Administrator
CC:
Date: October 23, 2020
Subject: Acquisition of 651 Prairie Pointe Drive

Summary

Consideration of an ordinance authorizing the acquisition of 651 Prairie Pointe Drive and a budget amendment effectuating the purchase.

Background

The building at 651 Prairie Pointe Drive has been largely vacant for a few years, and has been on the market for sale for the past several months. The City and the property owner have come to an agreement for the City to purchase the property at a price of \$1,900,000. Accordingly, a draft ordinance and real estate contract is attached for consideration.

Finance Director Fredrickson has drafted a budget amendment effectuating the purchase utilizing existing fund balance, and has drafted a memo outlining the City's options to sell a bond at a later date and spread the cost of the building over a normal 20 year debt service period. This financing method can be authorized by the City at anytime in the future, and could cover any associated renovation and redevelopment costs of the building that the City chooses.

The City has completed various planning and space needs studies over the past few decades, and the general estimate of construction of any new municipal building is expected to cost in the ballpark of \$150sf to \$300sf. Today, the cost per square foot for a new police facility ranges from \$350-\$450 per square foot. The price of the 651 Prairie Pointe Building is under \$50sf.

Use of the property

Staff has done some preliminary, non-written analysis of the building. The property contains a ~15 year old ~40,000 s.f. three level commercial building and a 2,500 unattached garage building on approximately 4 acres. The first floor contains 4 or 5 separate office suites ranging in size from a few hundred square feet to thousands of square feet. The second floor contains two separate spaces with two large open offices ringed by appropriately sized closed offices. The third floor contains an office suite in half of the building with a dozen or so workspaces and closed offices plus a board room, conference room, and other meeting spaces that are roughly equivalent in size and character to the City Hall's current Chamber and conference room.

The immediate use of this building will be for a City Hall and Police Station. The preliminary inspections and walk through by the City staff and consultants have yielded that the building is adequate for use as a City Hall and/or a Police Station. In order to have police facilities in the building, the City will have to complete approximately \$150,000 in structural enhancements in the building in order to qualify for the more stringent building code requirements as an "essential facility (occupancy category IV)" (structural evaluation report is attached to this packet. Additionally, the building is not on a backup

electricity generator. The exact layout of the building and renovations therein will be decided at a later date after consultation with an architecture and planning firm. Preliminarily, staff has identified that multiple components of the existing City Hall and Police Station will be enhanced through a better, larger equivalent facility in the Prairie Pointe building. Multiple Police Department operational rooms within this new building will be used that are not available in the current building due to size, including but not limited to a community room, report processing rooms, evidence intake rooms, evidence warehousing, operational interview rooms, training class room and report rooms. Chief Jensen and I have spoken at length about a shared vision of the building, including the potential for shared facilities and staff where feasible. These ideas and plans have not been put to paper yet, and have not been discussed with an architecture firm. Additionally, we expect that we will be able to consolidate Recreation Department offices into this building. In the longer term, the property is adjacent to a large City owned park, playground, and baseball fields, presenting an opportunity for future civic use tie-ins.

The City will have an extended period to discuss the future use of the existing 800 Game Farm Road building, whether it is supplemental City offices or dedicated to a new use. The property at 102 E Van Emmon purchased a few years ago by the City for public parking and future municipal building use will be discussed as a potential redevelopment site.

Recommendation

Staff recommends approval of the ordinance authorizing acquisition of the property and the accompanying budget amendment.

August 25, 2020

Ms. Carri Parker
Purchasing Manager
United City of Yorkville
800 Game Farm Road
Yorkville, IL 60560

**Re: City of Yorkville – Structural Analysis of Office Building
Project #: 20-387**

Dear Ms. Parker:

Thank you for opportunity to aid the City of Yorkville in performing a structural evaluation on an existing building as part of the due diligence in the property acquisition process. The city was considering using the building as offices and operational spaces for the Police Department. CCA was retained to evaluate the structural condition of the main building and shed, and the adequacy of them to be utilized as an essential facility as defined by the applicable building codes. The property was located at 651 Prairie Pointe Drive in Yorkville, Illinois

BUILDING DESCRIPTION

The main building was a 3-story steel-framed structure that was originally utilized as offices. The exterior walls were constructed of precast concrete panels. The interior walls and ceilings were covered with gypsum board and acoustical ceiling tiles (ACT), respectively. For the purposes of this report, the front of the building is referenced to face south towards Prairie Pointe Drive (**Photograph 1**).

The shed was located north of the main building that was originally utilized as a garage. The roof framing was constructed of open-web steel joists, and the exterior walls were constructed of precast concrete panels. There was a mezzanine inside the shed with floor framing constructed of light-gage steel.

In the course of our work, a site visit was conducted on 08/12/2020 by CCA, and the original building drawings prepared by Ollmann Ernest Architects (reference no. 2006-085), dated 10/20/2006, were provided by the city for review.

CONCLUSIONS (see reference drawings in Attachments S104, S105 and SSK-001)

1. The main building and shed were in a structurally sound condition. No imminent danger was observed, and no immediate actions were required.
2. The structural system of the main building was in a sufficient condition to serve as offices without emergency operations.

3. The main building was structurally insufficient to serve as an “essential facility” (Occupancy Category IV) as defined by the building codes. The following modifications to the structural framing members would be required:
 - a. The lateral sway of the main building based on the increased wind and seismic loads would be excessive. The steel moment frames as marked on the attached S104 would require steel bracings on each story. The bracing locations would be dependent on the new floor plan layouts as to not impede the usage of the spaces.
 - b. Two (2) steel roof joists at each of the 4 corners of the main building, total of eight (8) joists, as marked on the attached S105 would require reinforcement at the seat per SSK-001 to accommodate the increased snow loads.
4. The shed located north of the main building was structurally sufficient to serve as an “essential facility” (Occupancy Category IV) as defined by the building codes. No modifications would be required.
5. The structural sufficiency of the mezzanine floor framing inside the shed would require further analysis based on the intended usage of the mezzanine.

OBSERVATIONS AND ANALYSIS

- The precast concrete floor planks and steel framing of the main building were randomly observed. They appeared consistent with the information shown on the existing building drawings and were in a structurally sound condition (Photographs 2 and 3).
- Moment connections for the steel frames of the main building were randomly observed. They appeared consistent with the information shown on the existing building drawings and were in a structurally sound condition (Photographs 4 and 6).
- The steel roof framing and light-gage steel mezzanine floor framing of the shed appeared consistent with the information shown on the existing building drawings and were in a structurally sound condition (Photographs 7 and 8).
- Structural analysis on the main building and shed was based on the increased environmental loads, such as wind, snow and seismic, due to larger Importance Factors as required by code if the buildings were used as the Police Department.
- The analysis indicated that the increased snow load at the corner of the main building roof would cause shear failure to the existing joists. Reinforcement to the joist seats for the eight (8) joists would be required.
- The increased wind and seismic loads would cause the main building to sway at a magnitude that would be considered unacceptable. Although the sway would likely not cause a structural collapse, the magnitude would result in serviceability issues such as broken glass, open gaps in walls, breaching of building envelope, detachment of cladding, etc. Therefore, steel bracings should be added to the steel moment frames, so that the main building could remain operational during a catastrophe.

We expect the structural modifications necessary to serve as an essential facility to cost between **\$135,000 and \$150,000**. This evaluation was limited to the structural performance of the buildings only. Review of the other systems of the buildings such as mechanical, electrical, plumbing, egress, etc. was beyond the scope of this report and was precluded. If questions arise, do not hesitate to contact us.

Yours Sincerely,

Cordogan Clark



Brian Kronewitter
Executive Vice President

Wai Chang, S.E.
Principal Structural Engineer



Photograph 1 – South Elevation (Front of Building)



Photograph 2 – Structural Floor Framing (Consistent with Existing Building Drawings)



Photograph 3 – Structural Floor Framing (Consistent with Existing Building Drawings)



Photograph 4 – Moment Connection in Steel Frame (Consistent w/ Existing Building Drawings)



Photograph 5 – Moment Connection in Steel Frame (Consistent w/ Existing Building Drawings)



Photograph 6 – Moment Connection in Steel Frame (Consistent w/ Existing Building Drawings)

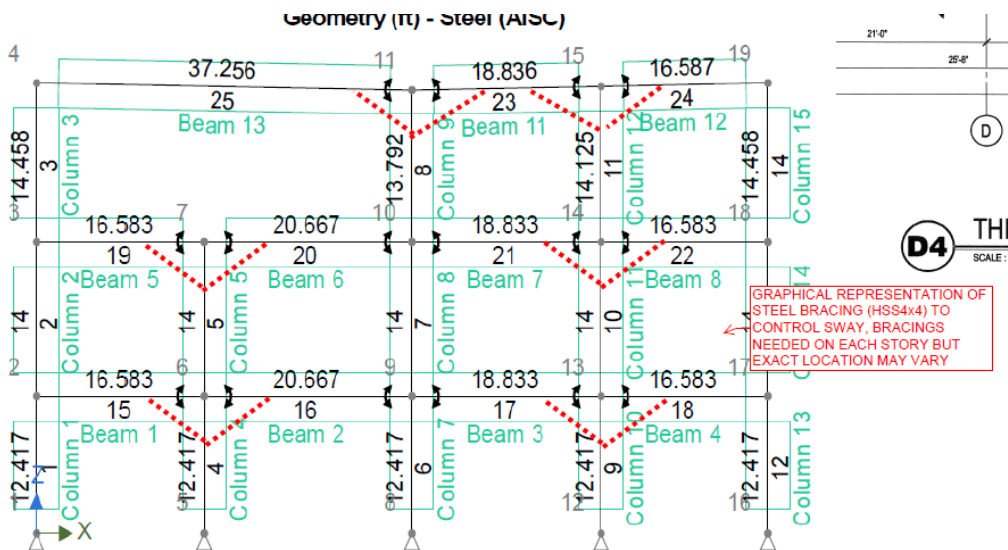
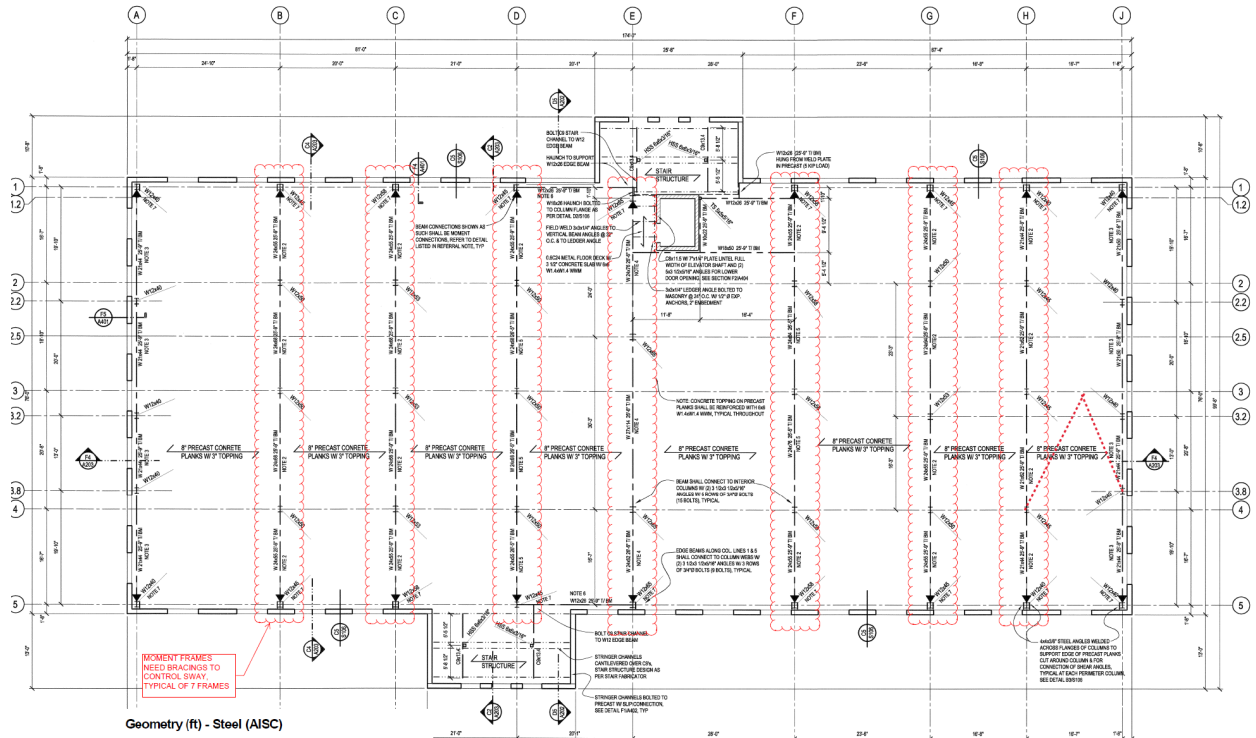


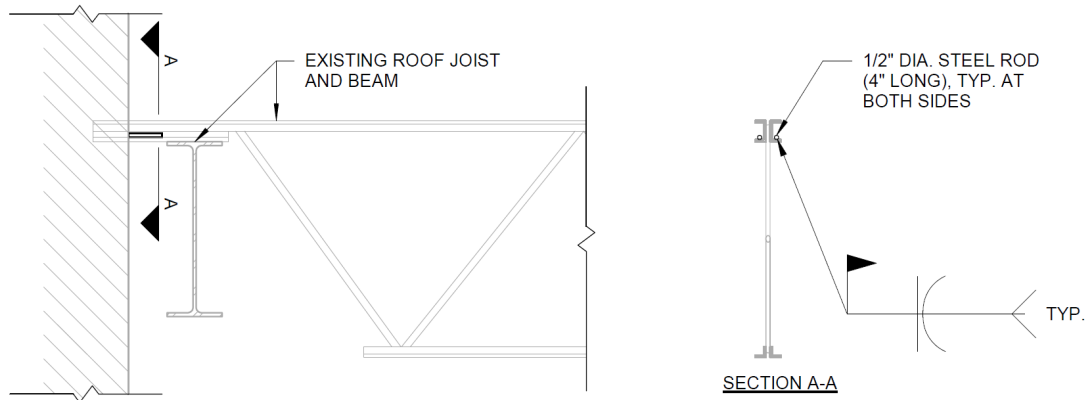
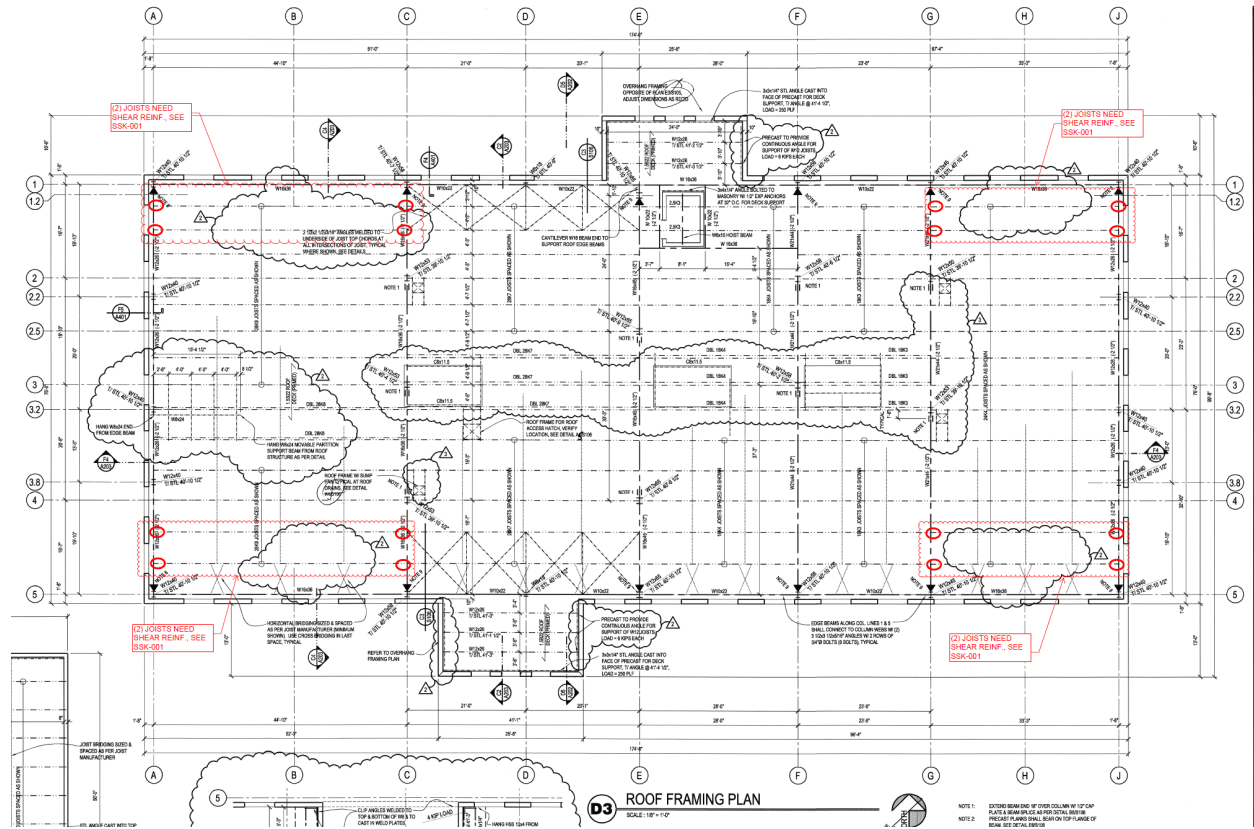
Photograph 7 – Steel Roof Framing of Shed (Consistent w/ Existing Building Drawings)



Photograph 8 – Partially Visible Light-Gage Steel Mezzanine Floor Framing (Consistent with Existing Building Drawings)







1 TYPICAL EXISTING ROOF JOIST SEAT REINFORCEMENT
3/4" = 1'-0"



Memorandum

To: City Council
From: Rob Fredrickson, Finance Director
Date: October 23, 2020
Subject: Budget Amendment – Property Acquisition & Financing Options

Summary

Consideration of a budget amendment that will authorize the acquisition of property at 651 Prairie Point Drive for a future City Hall/Police Station and a brief review of financing options.

Background

As of today, the City has over \$15 million in cash and could easily fund the acquisition of the proposed property for the current price of \$1.9 million; with the ultimate goal of issuing a bond at a later date. Once the bond is issued, the City could reimburse itself for the initial \$1.9 million cash outflow, thus negating any impact on operations, and use any remaining proceeds for renovation purposes.

Attached are several preliminary debt service schedules, prepared by the City's financial advisor, Speer Financial. Annual debt service amounts are estimated to fluctuate between ~\$195,000 to \$327,000, depending on the amount of principal chosen (\$3M to \$5M) over a 20-year period to finance the project.

Also attached is a sample time line (once again presented by Speer) that shows the bond sale process, generally consisting of two City Council votes (one in the beginning to authorize the issue and one at the end to adopt the actual bond) and a public hearing; with the whole issuance process taking approximately 40 to 60 days. Below is an updated timetable, assuming adoption of the authorizing ordinance on November 24th:

- Adoption of the Authorizing Ordinance – City Council – November 24, 2020
- Publication of the Authorizing Ordinance & Notice of Public Hearing – Staff - week of November 24th. The publication would also begin the 30-day Backdoor Referendum period, pursuant to the Bond Issuance Notification Act (BINA).
- Bond Issuance Notification Act (BINA) Hearing – City Council – December 8th
- 30-day Backdoor Referendum period ends – week of December 28th
- Bond Sale – January 12th
- Adoption of the Bond Ordinance – City Council – January 12th
- Bond Closing – January 29th

Recommendation

Staff recommends approval of the budget amendment. Discussion and consideration of a bond to be issued at a later date to reimburse the City for the initial cash outlay of \$1.9 million will be had at future City Council meeting.

Ordinance No. 2020-____

AN ORDINANCE AUTHORIZING THE SECOND AMENDMENT TO THE ANNUAL BUDGET OF THE UNITED CITY OF YORKVILLE, FOR THE FISCAL YEAR COMMENCING ON MAY 1, 2020 AND ENDING ON APRIL 30, 2021

WHEREAS, the United City of Yorkville (the “City”) is a duly organized and validly existing non-home rule municipality created in accordance with the Constitution of the State of Illinois of 1970 and the laws of the State; and,

WHEREAS, pursuant to 65 ILCS 5/8-2-9.4, the City adopted Ordinance No. 2020-26 on April 14, 2020 adopting an annual budget for the fiscal year commencing on May 1, 2020 and ending on April 30, 2021; and,

WHEREAS, pursuant to 65 ILCS 5/8-2-9.6, by a vote of two-thirds of the members of the corporate authorities then holding office, the annual budget of the United City of Yorkville may be revised by deleting, adding to, changing or creating sub-classes within object classes and object classes themselves. No revision of the budget shall be made increasing the budget in the event funds are not available to effectuate the purpose of the revision; and,

WHEREAS, funds are available to effectuate the purpose of this revision.

NOW THEREFORE, BE IT ORDAINED by the Mayor and City Council of the United City of Yorkville, Kendall County, Illinois, as follows:

Section 1: That the amounts shown in Schedule A, attached hereto and made a part hereof by reference, increasing and/or decreasing certain object classes and decreasing certain fund balances in the City-Wide Capital fund with respect to the United City of Yorkville’s 2020-2021 Budget are hereby approved.

Section 2: This ordinance shall be in full force and effect from and after its passage and approval according to law.

Passed by the City Council of the United City of Yorkville, Kendall County, Illinois this
_____ day of _____, 2020.

CITY CLERK

KEN KOCH _____

DAN TRANSIER _____

JACKIE MILSCHEWSKI _____

ARDEN JOE PLOCHER _____

CHRIS FUNKHOUSER _____

JOEL FRIEDERS _____

SEAVER TARULIS _____

JASON PETERSON _____

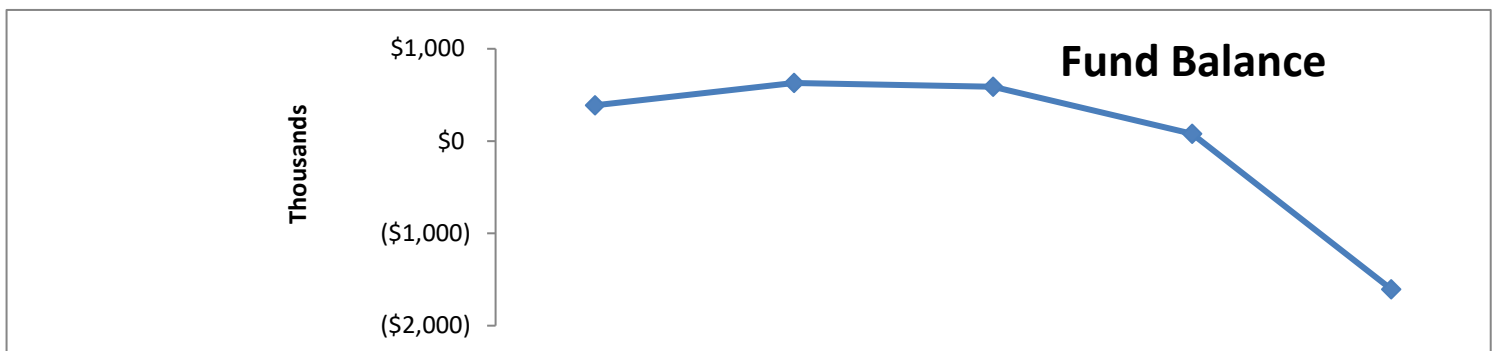
Approved by me, as Mayor of the United City of Yorkville, Kendall County, Illinois, this
_____ day of _____, 2020.

MAYOR

CITY-WIDE CAPITAL FUND (23)

The City-Wide Capital Fund is used to maintain existing and construct new public infrastructure, and to fund other improvements that benefit the public.

	FY 2018 Actual	FY 2019 Actual	FY 2020 Actual	FY 2021 Adopted Budget	FY 2021 Amended Budget
Revenue					
Intergovernmental	206,028	32,878	38,000	-	-
Licenses & Permits	448,616	300,743	154,916	141,000	141,000
Charges for Service	731,535	752,262	775,218	780,000	780,000
Investment Earnings	21,033	34,012	61,060	1,098	1,098
Reimbursements	373,768	1,169,174	49,999	151,572	151,572
Miscellaneous	-	-	-	2,000	2,000
Other Financing Sources	1,018,308	569,725	240,663	260,000	260,000
Total Revenue	2,799,288	2,858,794	1,319,856	1,335,670	1,335,670
Expenditures					
Contractual Services	340,339	155,621	227,636	362,964	362,964
Supplies	17,997	36,642	10,914	25,000	25,000
Capital Outlay	2,846,631	1,923,491	663,393	779,950	2,679,950
Debt Service	403,588	407,563	322,188	321,338	321,338
Other Financing Uses	157,366	94,947	136,998	138,895	138,895
Total Expenditures	3,765,921	2,618,264	1,361,129	1,628,147	3,528,147
Surplus (Deficit)	(966,633)	240,530	(41,273)	(292,477)	(2,192,477)
Ending Fund Balance	388,897	629,429	588,155	78,960	(1,604,322)
	10.3%	24.0%	43.2%	4.8%	-45.5%



United City of Yorkville

City-Wide Capital Fund

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CITY-WIDE CAPITAL FUND REVENUE

Account	Description	FY 2018 Actual	FY 2019 Actual	FY 2020 Actual	FY 2021 Adopted Budget	FY 2021 Amended Budget
Intergovernmental						
23-000-41-00-4161	FEDERAL GRANTS - ITEP DOWNTOWN	540	-	-	-	-
23-000-41-00-4169	FEDERAL GRANTS - MILL STREET LAFO	(1,306)	-	-	-	-
23-000-41-00-4178	FEDERAL GRANTS - ITEP KENNEDY RD TRAIL	223,344	-	-	-	-
23-000-41-00-4188	STATE GRANTS - EDP WRIGLEY (RTE 47)	(16,550)	32,878	-	-	-
23-000-41-00-4189	STATE GRANTS - MATERIALS STORAGE BLDG	-	-	38,000	-	-
Total:	Intergovernmental	\$206,028	\$32,878	\$38,000	\$0	\$0
Licenses & Permits						
23-000-42-00-4210	BUILDING PERMITS	139,758	1,499	2,530	-	-
23-000-42-00-4214	DEVELOPMENT FEES - CW CAPITAL	6,929	5,512	6,294	6,000	6,000
23-000-42-00-4216	BUILD PROGRAM PERMITS	95,804	1,815	-	-	-
23-000-42-00-4218	DEVELOPMENT FEES - MUNI BLDG	92,125	29,917	32,092	35,000	35,000
23-000-42-00-4222	ROAD CONTRIBUTION FEE	114,000	262,000	114,000	100,000	100,000
Total:	Licenses & Permits	\$448,616	\$300,743	\$154,916	\$141,000	\$141,000
Charges for Service						
23-000-44-00-4440	ROAD INFRASTRUCTURE FEE	731,535	752,262	775,218	780,000	780,000
Total:	Charges for Service	\$731,535	\$752,262	\$775,218	\$780,000	\$780,000
Investment Earnings						
23-000-45-00-4500	INVESTMENT EARNINGS	10,271	34,012	10,709	1,098	1,098
23-000-45-00-4550	GAIN ON INVESTMENT	10,762	-	50,351	-	-
Total:	Investment Earnings	\$21,033	\$34,012	\$61,060	\$1,098	\$1,098
Reimbursements						
23-000-46-00-4607	REIMB - BLACKBERRY WOODS	7,797	4,125	7,050	10,973	10,973
23-000-46-00-4608	REIMB - KENNEDY RD IMPROVEMENTS	160,000	-	-	-	-
23-000-46-00-4612	REIMB - MILL ROAD IMPROVEMENTS	-	195,781	19,219	-	-
23-000-46-00-4621	REIMB - FOUNTAIN VILLAGE	19,346	99,284	9,440	38,599	38,599
23-000-46-00-4622	REIMB - WHISPERING MEADOWS	2,762	797,238	-	-	-
23-000-46-00-4636	REIMB - RAINTREE VILLAGE	-	-	2,165	70,000	70,000
23-000-46-00-4660	REIMB - PUSH FOR THE PATH	182,033	-	-	26,523	26,523
23-000-46-00-4690	REIMB - MISCELLANEOUS	1,830	72,746	12,125	5,477	5,477
Total:	Reimbursements	\$373,768	\$1,169,174	\$49,999	\$151,572	\$151,572
Miscellaneous						
23-000-48-00-4845	DONATIONS	-	-	-	2,000	2,000
Total:	Miscellaneous	\$0	\$0	\$0	\$2,000	\$2,000

United City of Yorkville **City-Wide Capital Fund**

23

CITY-WIDE CAPITAL FUND REVENUE

Account	Description	FY 2018 Actual	FY 2019 Actual	FY 2020 Actual	FY 2021 Adopted Budget	FY 2021 Amended Budget
Other Financing Sources						
23-000-49-00-4901	TRANSFER FROM GENERAL	-	569,725	240,663	260,000	260,000
23-000-49-00-4951	TRANSFER FROM WATER	1,018,308	-	-	-	-
Total:	Other Financing Sources	\$1,018,308	\$569,725	\$240,663	\$260,000	\$260,000
	Total: CITY-WIDE CAPITAL REVENUE	<u>\$2,799,288</u>	<u>\$2,858,794</u>	<u>\$1,319,856</u>	<u>\$1,335,670</u>	<u>\$1,335,670</u>

United City of Yorkville
City-Wide Capital Fund

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CITY-WIDE BUILDING & GROUNDS EXPENDITURES

Account	Description	FY 2018 Actual	FY 2019 Actual	FY 2020 Actual	FY 2021 Adopted Budget	FY 2021 Amended Budget
Contractual Services						
23-216-54-00-5405	BUILD PROGRAM	9,956	-	-	-	-
23-216-54-00-5446	PROPERTY & BLDG MAINT SERVICES	193,257	71,157	92,586	135,000	135,000
23-216-56-00-5626	HANGING BASKETS	-	1,496	427	2,000	2,000
Total:	Contractual Services	\$203,213	\$72,653	\$93,013	\$137,000	\$137,000
Supplies						
23-216-56-00-5656	PROPERTY & BLDG MAINT SUPPLIES	17,997	36,642	10,914	25,000	25,000
Total:	Supplies	\$17,997	\$36,642	\$10,914	\$25,000	\$25,000
Capital Outlay						
23-216-60-00-6003	MATERIALS STORAGE BUILDING	-	-	240,663	-	-
23-216-60-00-6011	PROPERTY ACQUISITION	-	-	-	-	1,900,000
23-216-60-00-6013	BEECHER CENTER	-	320,386	-	-	-
23-216-60-00-6020	BUILDINGS & STRUCTURES	-	-	-	-	-
Total:	Capital Outlay	\$0	\$320,386	\$240,663	\$0	\$1,900,000
Other Financing Uses						
23-216-99-00-9901	TRANSFER TO GENERAL	92,125	29,917	32,092	35,000	35,000
Total:	Other Financing Uses	\$92,125	\$29,917	\$32,092	\$35,000	\$35,000
Total: CW B&G EXPENDITURES		<u>\$313,335</u>	<u>\$459,598</u>	<u>\$376,682</u>	<u>\$197,000</u>	<u>\$2,097,000</u>

United City of Yorkville

City-Wide Capital Fund

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CITY-WIDE CAPITAL EXPENDITURES

Account	Description	FY 2018 Actual	FY 2019 Actual	FY 2020 Actual	FY 2021 Adopted Budget	FY 2021 Amended Budget
Contractual Services						
23-230-54-00-5405	BUILD PROGRAM	85,848	1,815	-	-	-
23-230-54-00-5462	PROFESSIONAL SERVICES	5,318	2,360	-	5,000	5,000
23-230-54-00-5465	ENGINEERING SERVICES	35,063	58,195	-	10,000	10,000
23-230-54-00-5482	STREET LIGHTING	-	-	98,090	108,989	108,989
23-230-54-00-5497	PROPERTY TAX PAYMENT	8,054	1,239	-	-	-
23-230-54-00-5498	PAYING AGENT FEES	475	475	475	475	475
23-230-54-00-5499	BAD DEBT	1,420	685	762	1,500	1,500
23-230-56-00-5619	SIGNS	-	-	16,349	15,000	15,000
23-230-56-00-5632	ASPHALT PATCHING	-	-	16,235	35,000	35,000
23-230-56-00-5637	SIDEWALK CONSTRUCTIONS SUPPLIES	948	18,199	2,712	5,000	5,000
23-230-56-00-5642	STREET LIGHTING & OTHER SUPPLIES	-	-	-	45,000	45,000
Total: Contractual Services		\$137,126	\$82,968	\$134,623	\$225,964	\$225,964
Capital Outlay						
23-230-60-00-6009	WRIGLEY (RTE 47) EXPANSION	-	32,878	-	-	-
23-230-60-00-6012	MILL ROAD IMPROVEMENTS	-	195,781	186,548	-	-
23-230-60-00-6014	BLACKBERRY WOODS	7,797	4,125	7,050	10,973	10,973
23-230-60-00-6016	US 34 (CENTER/ELDAMAIN RD) PROJECT	19,500	127,534	96,568	110,000	110,000
23-230-60-00-6019	BRISTOL BAY ACCESS ROAD	40,754	-	-	-	-
23-230-60-00-6021	PAVILLION ROAD STREAMBANK STABILIZATION	-	260	-	-	-
23-230-60-00-6023	FOUNTAIN VILLAGE SUBDIVISION	19,346	99,284	9,440	38,599	38,599
23-230-60-00-6025	ROAD TO BETTER ROADS PROGRAM	761,759	69,633	99,289	312,500	312,500
23-230-60-00-6034	WHISPERING MEADOWS SUBDIVISION	2,762	974,071	2,828	-	-
23-230-60-00-6036	RAINTREE VILLAGE IMPROVEMENTS	-	-	2,165	70,000	70,000
23-230-60-00-6041	SIDEWALK REPLACEMENT PROGRAM	-	-	-	125,000	125,000
23-230-60-00-6048	DOWNTOWN STREETScape IMPROVEMENT	675	-	-	-	-
23-230-60-00-6058	RT 71 (IL 47/ORCHARD RD) PROJECT	-	8,351	-	53,878	53,878
23-230-60-00-6059	US 34 (IL 47/ORCHARD RD) PROJECT	78,682	84,854	18,842	27,000	27,000
23-230-60-00-6073	GAME FARM ROAD PROJECT	328,913	-	-	-	-
23-230-60-00-6082	COUNTRYSIDE PKY IMPROVEMENTS	561,550	-	-	-	-
23-230-60-00-6084	CENTER & COUNTRYSIDE IMPROVEMENTS	227,760	-	-	-	-
23-230-60-00-6086	KENNEDY ROAD IMPROVEMENTS	391,763	404	-	-	-

United City of Yorkville

City-Wide Capital Fund

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CITY-WIDE CAPITAL EXPENDITURES

Account	Description	FY 2018 Actual	FY 2019 Actual	FY 2020 Actual	FY 2021 Adopted Budget	FY 2021 Amended Budget
23-230-60-00-6094	KENNEDY ROAD BIKE TRAIL	405,370	5,930	-	32,000	32,000
Total:	Capital Outlay	\$2,846,631	\$1,603,105	\$422,730	\$779,950	\$779,950
Debt Service - 2014A Bond						
23-230-78-00-8000	PRINCIPAL PAYMENT	190,000	190,000	195,000	200,000	200,000
23-230-78-00-8050	INTEREST PAYMENT	138,588	132,888	127,188	121,338	121,338
Total:	Debt Service - 2014A Bond	\$328,588	\$322,888	\$322,188	\$321,338	\$321,338
Kendall County Loan - River Road Bridge						
23-230-97-00-8000	PRINCIPAL PAYMENT	75,000	84,675	-	-	-
Total:	Kendall Co Loan - River Rd Bridge	\$75,000	\$84,675	\$0	\$0	\$0
Other Financing Uses						
23-230-99-00-9951	TRANSFER TO WATER	65,241	65,030	104,906	103,895	103,895
	<i>~24% of Annual Debt Service Amount for 2015A Bonds</i>					
Total:	Other Financing Uses	\$65,241	\$65,030	\$104,906	\$103,895	\$103,895
Total:	CITY-WIDE CAP EXPENDITURES	<u>\$3,452,586</u>	<u>\$2,158,666</u>	<u>\$984,447</u>	<u>\$1,431,147</u>	<u>\$1,431,147</u>

STATE OF ILLINOIS)
) ss.
COUNTY OF KENDALL)

Ordinance No. 2020-_____

**AN ORDINANCE OF THE UNITED CITY OF YORKVILLE, KENDALL COUNTY, ILLINOIS,
APPROVING A CONTRACT FOR THE PURCHASE AND SALE OF REAL ESTATE
(651 Prairie Pointe Drive)**

WHEREAS, the United City of Yorkville (the “City”) is a duly organized and validly existing non home-rule municipality created in accordance with the Constitution of the State of Illinois of 1970 and the laws of the State; and,

WHEREAS, under Section 11-76.1-1 of the Illinois Municipal Code (65 ILCS 5/1-1-1 *et seq.*), the Mayor and City Council, (the “Corporate Authorities”) are authorized to purchase real property for public purposes upon an affirmative vote of two-thirds (2/3ds) of the Corporate Authorities; and,

WHEREAS, the Corporate Authorities have received a Contract for the Purchase and Sale of Real Estate for the property commonly known as 651 Prairie Pointe, Yorkville, Illinois (the “*Subject Property*”) in the form attached hereto and made a part hereof and have reviewed all of the terms and conditions as set forth therein; and,

WHEREAS, the Corporate Authorities believe the acquisition of the Subject Property would be in the best interests of the residents of the City as it would provide a new location for the Yorkville City Hall with sufficient space to provide for Yorkville’s growing community.

NOW, THEREFORE, BE IT ORDAINED by the Mayor and City Council of the United City of Yorkville, Kendall County, Illinois, as follows:

Section 1. The above recitals are incorporated and made a part of this Ordinance.

Section 2. The Corporate Authorities hereby approve the Contract for Purchase and Sale of Real Estate (the “*Contract*”) between the United City of Yorkville (the “*Purchaser*”) and Prime Yorkville, LLC (the “*Seller*”) concerning the property commonly known as 651 Prairie Pointe Drive, Yorkville, Illinois, in the form attached hereto and made a part hereof.

Section 3. The Mayor and City Clerk are hereby authorized to execute the Contract and the Mayor, City Clerk, City Administrator, City Finance Director and City Attorney are hereby authorized to take such actions as deemed necessary to implement its terms.

Section 4. This Ordinance shall be in full force and effect upon its passage, approval, and publication as provided by law.

Passed by the City Council of the United City of Yorkville, Kendall County, Illinois this _____ day of _____, 2020.

City Clerk

KEN KOCH _____

DAN TRANSIER _____

JACKIE MILSCHEWSKI _____

ARDEN JOE PLOCHER _____

CHRIS FUNKHOUSER _____

JOEL FRIEDERS _____

SEAVER TARULIS _____

JASON PETERSON _____

Approved by me, as Mayor of the United City of Yorkville, Kendall County, Illinois, this _____ day of _____, 2020.

Mayor

Attest:

City Clerk

CONTRACT FOR PURCHASE AND SALE OF REAL ESTATE

This Contract for Purchase and Sale of Real Estate ("Agreement") is entered into this ____ day of October 2020, between the United City of Yorkville ("Purchaser"), and the Prime Yorkville, LLC_ ("Seller"), concerning the property commonly known as 651 Prairie Pointe Drive, Yorkville, IL 60560 ("Subject Property"), along with any improvements thereon, and legally described in Exhibit A attached hereto.

In consideration of the Purchase Price being paid by Purchaser to Seller, as is more fully described below, and for the other mutual covenants and agreements contained in this Agreement, the Parties agree as follows:

Article I. Covenants of Seller

1.1. Seller agrees to convey title to the Subject Property on the date that the Purchase Price (as defined Article 2.1 below) is paid, and all other considerations called for by this Agreement have been satisfied by Purchaser, by recordable Warranty Deed, subject to:

- (a) General real estate taxes not then due and payable;
- (b) Building setback lines and restrictions of record;
- (c) Zoning and building ordinances;
- (d) Public utility easements;
- (e) Public and private roads and highways; and
- (f) Covenants and restrictions of record as to use and occupancy.

1.2. Warranty Deed: The Warranty Deed, which shall contain the restrictions as identified in Article 1.1 above, shall be in substantially the same form as Exhibit B attached hereto.

Article II. Purchase Price

2.1. Purchaser agrees to pay Seller \$1,900,000 (one million and nine hundred thousand dollars) ("Purchase Price") as follows:

2.1.1. Earnest Money Deposit: Purchaser shall deposit \$ 10,000, as the earnest money deposit of Purchaser, which shall be deposited with Near North Title Insurance Company. The Earnest Money Deposit shall become non-refundable after the completion of the Due Diligence Period identified in Article III below; and

2.1.2. Balance Due: The balance of \$1,890,000 to be paid by Purchaser to Seller in immediately available funds at Closing identified in Article VI below.

Article III. Due Diligence Period

3.1 Purchaser shall have until Friday, December 11, 2020 (the "Due Diligence Period") to cause one or more agents, employees, contractors, third parties, or other experts of its choice, and at Purchaser's expense, to conduct any inspections and examination without limitation which is or may be, in the opinion of Purchaser, necessary to assure free and unfettered use of the Subject Property in Purchaser's intended use. The Purchaser must be satisfied in all respects in its sole discretion with the results of such due diligence investigation. If Purchaser is not so satisfied, it may, at its option and in its sole discretion, terminate this Agreement and obtain a refund of its Earnest Money Deposit;

3.2 Purchaser shall defend, indemnify and hold Seller harmless from any and all claims, causes of actions, demands and lawsuits arising from Purchaser's performance of its due-diligence, pursuant to the Due Diligence Period filed against Seller;

3.3 Seller agrees to cooperate with Purchaser during the Due Diligence Period to ensure Purchaser, its agents, contractors and affiliates, have access to the Subject Property so as to perform Purchaser's due diligence pursuant to the Due Diligence Period; and

Article IV. Seller's Deliverables

4.1 Upon execution of this Agreement, Seller shall, within 30 business days, or within such other time as the Parties otherwise agree, in writing, make available to Purchaser copies of the following items (to the extent in Seller's, or its agents', possession or control):

- (a) An ALTA survey with an effective date that is no earlier than the effective date of this Agreement prepared in accordance with the standards for an ALTA/ACSM survey of the Subject Property;
- (b) Any and all zoning materials and documents in Seller's possession;
- (c) A title commitment issued by Near North Title Insurance Company for the Subject Property;
- (d) All contracts, including but not limited to, any and all leases relating to the Subject Property, if any;
- (e) The most recent tax bills relating to the Subject Property;
- (f) All environmental and geotechnical reports relating to the Subject Property; and
- (g) Such other documents as Purchaser may reasonably request.

Article V. Closing

5.1 The Closing Date: The consummation of the transactions contemplated by this Agreement (the "Closing") shall take place at the office of Near North Title Insurance Company on or before December 15, 2020 (the "Closing Date");

5.2 On the Closing Date, Seller shall deliver or cause to be delivered to Purchaser the following instruments, documents and other items:

- (a) A Warranty Deed (the "Deed"), in the form attached hereto as Exhibit B, executed by Seller and appropriately acknowledged/notarized, conveying good and indefeasible fee simple title to the Land and Improvements to Purchaser, subject only to the Permitted Exceptions;
- (b) Bill of Sale (the "Bill of Sale"), in the form attached hereto as Exhibit C, executed by Seller, assigning, conveying and transferring to Purchaser any Personal Property, if any;
- (c) Assignments, in form acceptable to Purchaser, of any lease encumbering or otherwise affecting the Subject Property;
- (d) A 2006 ALTA Owner's Policy of Title Insurance, with extended coverage (including so-called "gap" coverage), issued by Near North Title Insurance Company, insuring Purchaser that it has good and indefeasible fee simple title to the Subject Property, in the amount of the Purchase Price, taking exception for only the Permitted Exceptions, together with all such affidavits, certificates, agreements or other documents as Near North Title Insurance Company may require from Seller in order to issue the Owner's Title Insurance Policy in the form required by this Agreement;
- (e) Such evidence of the authority of Seller to consummate the Closing as Near North Title Insurance Company and Purchaser may reasonably require;
- (f) Real property transfer declarations required by the jurisdiction(s) in which the Subject Property is located;
- (g) A closing statement executed by Seller in form acceptable to Near North Title Insurance Company;
- (h) Such other documents as Near North Title Insurance Company may reasonably request; and
- (i) Seller shall, at its sole cost and expense, also comply with the terms and conditions of any municipal ordinance, law or other requirement relating to the transaction contemplated herein for the municipality in which the Subject Property is located (including, without limitation, if applicable, those relating to water meter readings, inspections and repairs) and shall provide to Purchaser at Closing evidence of such compliance;

5.3 Purchaser shall deliver or cause to be delivered to Seller the following instruments, documents and items:

- (a) The balance of the Purchase Price required by Section 2.1.2 above by immediately available wire transferred funds;
- (b) A closing statement executed by Purchaser in form acceptable to Near North Title Insurance Company; and

- (c) Such other documents as Near North Title Insurance Company may reasonably request.

5.4 Closing Costs: Seller shall pay for the survey, title insurance premiums, state and county transfer taxes, any recording and escrow charges, and any real estate transfer tax;

5.5 Prorations: All debts, liabilities and obligations of the Seller with respect to the Property, except general real estate taxes not then due and payable, shall be paid when due and satisfied by the Seller. General real estate taxes shall be prorated based upon one hundred percent (100%) of the last ascertainable taxes; and

5.6 Real estate commissions will be paid by the Seller.

Article VI. Defaults

6.1 Default by Seller: In the event Seller shall default in its obligation to convey the Property to Purchaser in accordance with this Agreement for any reason, except Purchaser's default or the permitted termination of this Agreement by Seller and Purchaser, Purchaser may, as its sole and exclusive remedies for such default (i) enforce specific performance of this Agreement against Seller, or (ii) terminate this Agreement by written notice to Seller, in which event (a) the Earnest Money Deposit shall be returned to Purchaser within ten (10) business days after such termination, and (b) Seller shall reimburse Purchaser for 100% of all of Purchaser's out-of-pocket costs and expenses incurred in connection with this Agreement and the transaction contemplated hereby, including, without limitation, the costs of all inspections, tests and other investigations undertaken by Purchaser during the Due Diligence Period. If Purchaser fails to file suit for specific performance against Seller in a court having jurisdiction on or before one hundred eighty (180) days following the date upon which Closing was to have occurred, then Purchaser shall be deemed to have elected to proceed under clause (ii) of this Section 6.1. Except as expressly provided in this Agreement to the contrary, the rights and remedies of Purchaser under this Agreement shall be cumulative and shall not preclude the assertion or exercise of any other rights or remedies available at law, in equity or otherwise; and

6.2 Default by Purchaser: In the event Purchaser defaults in its obligation to purchase the Subject Property from Seller pursuant to this Agreement and provided Seller is not in default, Seller shall have the right, as its sole and exclusive remedy for such default, to terminate this Agreement by written notice to Purchaser and Near North Title Insurance Company, and upon any such termination Near North Title Insurance Company shall immediately deliver the Earnest Money Deposit to Seller as liquidated damages for such default. The remedy specified in this Section shall be Seller's sole and exclusive remedy upon default.

Article VII. Miscellaneous

7.1 Notices: Any notice to be given or to be served upon any party hereto in connection with this Agreement must be in writing, and may be given by certified or registered mail, facsimile transmission, the emailing of a PDF file, or by courier or other means. If given by certified or registered mail, the notice shall be deemed to have been given and received three (3) business days after a certified or registered letter containing such notice, properly addressed, with postage prepaid, is deposited in the United States mail; and if given otherwise than by certified or registered mail, the notice shall be deemed to have been given when delivered to, or rejected/refused by, the party to whom it is addressed. Such notices shall be

given to the parties hereto at the following addresses, or, if given by facsimile transmission or by email, at the following FAX numbers or email addresses:

If to Purchaser, to: United City of Yorkville
800 Game Farm Road
Yorkville, IL 60560
Attn: Mr. Bart Olson
Email: Bolson@yorkville.il.us

With a copy to: Ottosen DiNolfo Hasenbalg & Castaldo, Ltd.
1804 N. Naper Blvd., Ste. 350
Naperville, IL 60563
Attn: Attorney Kathy Field Orr
FAX: (630) 682-0788
Email: kfo@ottosenlaw.com

If to Seller, to: Prime Yorkville, LLC
3819 N Blitsch Place
McHenry, IL 60050-1901
Attn: Scott Dixon
Email: scottdixon@dixoncompaniesinc.com

Any party hereto may, at any time by giving five (5) days written notice to the other party hereto, designate any other address, FAX number or email address in substitution of the foregoing address to which such notice shall be given;

7.2 Entire Agreement: This Agreement embodies and constitutes the entire understanding between the parties hereto with respect to the transactions contemplated herein, and all prior or contemporaneous agreements, understandings, representations and statements, oral or written, are merged into this Agreement;

7.3 Modification: Neither this Agreement nor any provision hereof may be waived, modified, amended, discharged or terminated except as provided herein or by an instrument in writing signed by the party against which the enforcement of such waiver, modification, amendment, discharge or termination is sought, and then only to the extent set forth in such instrument;

7.4 Applicable Law: This Agreement shall be governed by, and construed in accordance with, the laws of the state of Illinois;

7.5 Venue: Any dispute arising between the Parties pursuant to this Agreement shall be filed in the Circuit Court for the 23rd Judicial Circuit, Kendall County, Illinois;

7.6 Headings: Descriptive headings are used in this Agreement for convenience only and shall not control, limit, amplify or otherwise modify or affect the meaning or construction of any provision of this Agreement;

7.7 Binding Effect: This Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective permitted successors and assigns;

7.8 Time of Essence: Time is of the essence of this Agreement and of each covenant and agreement that is to be performed at a particular time or within a particular period of time. However, if the final date of any period which is set out in any provision of this Agreement or the Closing Date falls on a Saturday, Sunday or legal holiday under the laws of the United States or of the state of Illinois, then the time of such period or the Closing Date, as the case may be, shall be extended to the next date which is not a Saturday, Sunday or legal holiday. As used herein, the word "day" or "days" mean calendar days, and the words "business day" or "business days" mean any day which is not a Saturday, Sunday or legal holiday under the laws of the United States or of the state of Illinois;

7.9 Invalid Provision: If any provision of this Agreement is held to be illegal, invalid or unenforceable under present or future laws, such provision shall be fully severable; this Agreement shall be construed and enforced as if such illegal, invalid or unenforceable provision had never comprised a part of this Agreement; and the remaining provisions of this Agreement shall remain in full force and effect and shall not be affected by such illegal, invalid or unenforceable provision or by its severance from this Agreement;

7.10 No Third Party Beneficiary: The provisions of this Agreement and of the documents to be executed and delivered at Closing are and will be for the benefit of Seller and Purchaser only and are not for the benefit of any third party, and accordingly, no third party shall have the right to enforce the provisions of this Agreement or of the documents to be executed and delivered at Closing;

7.11 Exhibits: The following exhibits attached hereto shall be deemed to be an integral part of this Agreement:

- (a) Exhibit A -Legal Description of the Land;
- (b) Exhibit B -Form of Warranty Deed; and
- (c) Exhibit C -Form of Bill of Sale.

7.12 Termination of Agreement: Notwithstanding anything seemingly to the contrary in this Agreement, it is understood and agreed that if either Purchaser or Seller terminates this Agreement pursuant to a right of termination granted hereunder, such termination shall operate to relieve Seller and Purchaser from all obligations under this Agreement;

7.13 Cross Indemnification: Except as otherwise expressly provided in this Agreement, Seller shall defend, indemnify and hold harmless Buyer from all loss, expense (including reasonable counsel fees), damage and liability resulting from (a) claims of mechanics and materialmen based on work performed on or at the Subject Property prior to the Closing, and (b) tort claims (including, without limitation, for bodily injury, wrongful death or property damage) against Purchaser or the Subject Property based on causes of action which arose or accrued prior to the Closing, and (c) contract claims arising by, through, or under Seller, by employees, contractors, or utility companies, with respect to matters that occurred or obligations which accrued prior to the Closing. Except as otherwise expressly provided in this Agreement, Purchaser shall defend, indemnify and hold harmless Seller from all loss, expense (including reasonable counsel fees), damage and liability resulting from (a) claims of mechanics and materialmen based on work performed on or at the Property subsequent to the Closing, and (b) tort claims (including, without limitation, for bodily injury, wrongful death or property damage) against Seller based on causes of action which arose or accrued subsequent to the Closing,

and (c) contract claims arising by, through or under Purchaser, by employees, contractors, or utility companies, with respect to matters that occurred or obligations which accrued subsequent to the Closing. Seller's and Purchaser's indemnification obligations under this Section 7.14 shall survive Closing;

7.14 Further Assurances: Each party shall, when requested by the other party hereto, cause to be executed, acknowledged and delivered such further instruments and documents as may be necessary and proper, in the reasonable opinion of the requesting party, in order to carry out the intent and purpose of this Agreement; provided, however, this Section 7.15 shall not be construed to increase the economic obligations or liabilities of either party hereto. This Section shall survive Closing;

7.15 Effective Date: The "Effective Date" of this Agreement, as such term is referenced herein shall mean the date on which both Seller and Purchaser shall have executed this Agreement and delivered executed copies to the other;

7.16 Counterparts; Electronic Delivery: This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one and the same document. A signature page to any counterpart may be detached from such counterpart without impairing the legal effect of the signatures thereon and thereafter attached to another counterpart identical thereto except having attached to it additional signature pages. This Agreement may be executed and delivered by facsimile or other electronic means, with the same force and effect as an original;

7.17 Independent Counsel and Voluntary Act: By entering into this Agreement, each party acknowledges that it has had the opportunity to retain independent counsel of its own choosing to review and advise of the implications of entering into this Agreement and that each party is entering into this Agreement as its own free and voluntary Act;

7.18 Legal Authority: The Parties also warrant that they have the legal authorization to enter into and sign this Agreement on behalf of themselves, their successors and assigns;

7.19 No Presumption Upon Construction: This Agreement was drafted by both Parties. Therefore, if any court of law must interpret or construe the terms of this Agreement, no presumption shall arise in favor of one party to the detriment of the other party;

7.20 Full Agreement of Parties: This Agreement represents the full and complete agreement of the Parties. This Agreement shall supersede all other agreements of the Parties; and

7.21 Assignment: Buyer may assign this Agreement, without obtaining the approval of Seller, to one or more entities so long as Buyer or its principals controls or owns at least 50% of the purchasing entity(ies).

The Parties now signed and sealed this Agreement on the day and year written above.

SELLER – _____

By: _____
Its: _____

Date

SELLER – UNITED CITY OF YORKVILLE

By: _____
Its: _____

Date

EXHIBIT A – LEGAL DESCRIPTION OF SUBJECT PROPERTY

TO COME

EXHIBIT B – WARRANTY DEED

WARRANTY DEED

Grantor, _____ ("Grantor"), of _____, for and in consideration of TEN AND 00/100 DOLLARS (\$10.00), the receipt and sufficiency of which is hereby acknowledged, conveys and warrants to Grantee, UNITED CITY OF YORKVILLE ("Grantee"), a municipal corporation located at 800 Game Farm Road, Yorkville, IL 60560, the following real estate situated in the County of Kendall and the State of Illinois. The real estate conveyed hereby is legally described, commonly known as and maintains the parcel identification numbers identified below:

Legal Description: See Exhibit A attached hereto.

Common Address: 651 Prairie Point Drive, Yorkville, IL 60560

Parcel Identification Number:

The transfer of the above-described real estate is subject to the following exceptions:

- (a) General real estate taxes not then due and payable;
- (b) Building setback lines and restrictions of record;
- (c) Zoning and building ordinances;
- (d) Public utility easements;
- (e) Public and private roads and highways; and
- (f) Covenants and restrictions of record as to use and occupancy.

Dated this ____ day of _____ 2021.

Grantor, _____

By _____
Its _____

State of Illinois)
)
County of _____) SS

I, the undersigned, a Notary Public, in and for the State of Illinois and County of _____, do hereby certify that _____, personally known to me, appeared before me this day in person and acknowledged that she/he signed and delivered said instrument as her/his free and voluntary act, for the uses and purposes set forth herein.

GIVEN under my hand and official seal this ____ day of _____ 2021.

Notary Public

This instrument was prepared by:
Craig D. Hasenbalg (chasenbalg@ottosenlaw.com)
OTTOSEN DINOLFO HASENBALG & CASTALDO, LTD.
1804 N. Naper Blvd., Ste. 350
Naperville, IL 60563
(630) 682-0085 – Phone
(630) 682-0788 – Facsimile

After recording, return this instrument to:

Send future tax bills:

EXHIBIT C – BILL OF SALE

BILL OF SALE

STATE OF ILLINOIS)
) SS
COUNTY OF _____)

Seller, _____, in consideration of \$10.00, which has been received, hereby sells to Buyer, UNITED CITY OF YORKVILLE, the following personal property located at 651 Prairie Pointe Drive, Yorkville, IL 60560 ("subject property"):

Any and all items of personal property and fixtures located on or situated within the subject property.

Seller hereby represents and warrants to Purchaser that Seller is the absolute owner of said property, that said property is free and clear of all liens, charges and encumbrances, and the Seller has full right, power and authority to sell said personal property and to make this Bill of Sale.

ALL WARRANTIES OF QUALITY, FITNESS AND MERCHANTABILITY ARE HEREBY EXCLUDED.

If this Bill of Sale is signed by more than one person, all persons so signing shall be jointly and severally bound hereby.

SELLER: _____

By: _____
Its: _____

SUBSCRIBED and SWORN TO before me
this ____ day of _____ 2021.

Notary Public

United City of Yorkville, Kendall County, Illinois

General Obligation Bonds (ARS), Series 2020

Dated: December 16, 2020

\$3M Project / City Hall Land Purchase / 20 Year Term / Level Debt Service

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Preliminary, As of September 29, 2020

United City of Yorkville, Kendall County, Illinois

General Obligation Bonds (ARS), Series 2020

Dated: December 16, 2020

\$3M Project / City Hall Land Purchase / 20 Year Term / Level Debt Service

Sources & Uses

Dated 12/16/2020 | Delivered 12/16/2020

Sources Of Funds

Par Amount of Bonds	\$2,720,000.00
Reoffering Premium	342,086.25
Total Sources	\$3,062,086.25

Uses Of Funds

Total Underwriter's Discount (0.800%)	21,760.00
Costs of Issuance	40,000.00
Deposit to Project Construction Fund	3,000,000.00
Rounding Amount	326.25
Total Uses	\$3,062,086.25

Preliminary, As of September 29, 2020

United City of Yorkville, Kendall County, Illinois

General Obligation Bonds (ARS), Series 2020

Dated: December 16, 2020

\$3M Project / City Hall Land Purchase / 20 Year Term / Level Debt Service

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
12/16/2020	-	-	-	-	-
06/30/2021	-	-	52,541.67	52,541.67	-
12/30/2021	95,000.00	3.000%	48,750.00	143,750.00	196,291.67
06/30/2022	-	-	47,325.00	47,325.00	-
12/30/2022	100,000.00	3.000%	47,325.00	147,325.00	194,650.00
06/30/2023	-	-	45,825.00	45,825.00	-
12/30/2023	105,000.00	3.000%	45,825.00	150,825.00	196,650.00
06/30/2024	-	-	44,250.00	44,250.00	-
12/30/2024	110,000.00	3.000%	44,250.00	154,250.00	198,500.00
06/30/2025	-	-	42,600.00	42,600.00	-
12/30/2025	110,000.00	3.000%	42,600.00	152,600.00	195,200.00
06/30/2026	-	-	40,950.00	40,950.00	-
12/30/2026	115,000.00	3.000%	40,950.00	155,950.00	196,900.00
06/30/2027	-	-	39,225.00	39,225.00	-
12/30/2027	120,000.00	3.000%	39,225.00	159,225.00	198,450.00
06/30/2028	-	-	37,425.00	37,425.00	-
12/30/2028	120,000.00	3.000%	37,425.00	157,425.00	194,850.00
06/30/2029	-	-	35,625.00	35,625.00	-
12/30/2029	125,000.00	3.000%	35,625.00	160,625.00	196,250.00
06/30/2030	-	-	33,750.00	33,750.00	-
12/30/2030	130,000.00	3.000%	33,750.00	163,750.00	197,500.00
06/30/2031	-	-	31,800.00	31,800.00	-
12/30/2031	130,000.00	4.000%	31,800.00	161,800.00	193,600.00
06/30/2032	-	-	29,200.00	29,200.00	-
12/30/2032	140,000.00	4.000%	29,200.00	169,200.00	198,400.00
06/30/2033	-	-	26,400.00	26,400.00	-
12/30/2033	145,000.00	4.000%	26,400.00	171,400.00	197,800.00
06/30/2034	-	-	23,500.00	23,500.00	-
12/30/2034	150,000.00	4.000%	23,500.00	173,500.00	197,000.00
06/30/2035	-	-	20,500.00	20,500.00	-
12/30/2035	155,000.00	4.000%	20,500.00	175,500.00	196,000.00
06/30/2036	-	-	17,400.00	17,400.00	-
12/30/2036	160,000.00	4.000%	17,400.00	177,400.00	194,800.00
06/30/2037	-	-	14,200.00	14,200.00	-
12/30/2037	165,000.00	4.000%	14,200.00	179,200.00	193,400.00
06/30/2038	-	-	10,900.00	10,900.00	-
12/30/2038	175,000.00	4.000%	10,900.00	185,900.00	196,800.00
06/30/2039	-	-	7,400.00	7,400.00	-
12/30/2039	180,000.00	4.000%	7,400.00	187,400.00	194,800.00
06/30/2040	-	-	3,800.00	3,800.00	-
12/30/2040	190,000.00	4.000%	3,800.00	193,800.00	197,600.00
Total	\$2,720,000.00	-	\$1,205,441.67	\$3,925,441.67	-

Yield Statistics

Bond Year Dollars	\$31,775.78
Average Life	11.682 Years
Average Coupon	3.7935867%
Net Interest Cost (NIC)	2.7855036%
True Interest Cost (TIC)	2.5641102%
Bond Yield for Arbitrage Purposes	1.8998599%
All Inclusive Cost (AIC)	2.7041755%

IRS Form 8038

Net Interest Cost	2.3879593%
Weighted Average Maturity	11.807 Years

2020 City Hall issue \$3M | SINGLE PURPOSE | 9/29/2020 | 4:31 PM

Preliminary, As of September 29, 2020

United City of Yorkville, Kendall County, Illinois

General Obligation Bonds (ARS), Series 2020

Dated: December 16, 2020

\$3M Project / City Hall Land Purchase / 20 Year Term / Level Debt Service

Net Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Net New D/S
12/30/2020	-	-	-	-	-
12/30/2021	95,000.00	3.000%	101,291.67	196,291.67	196,291.67
12/30/2022	100,000.00	3.000%	94,650.00	194,650.00	194,650.00
12/30/2023	105,000.00	3.000%	91,650.00	196,650.00	196,650.00
12/30/2024	110,000.00	3.000%	88,500.00	198,500.00	198,500.00
12/30/2025	110,000.00	3.000%	85,200.00	195,200.00	195,200.00
12/30/2026	115,000.00	3.000%	81,900.00	196,900.00	196,900.00
12/30/2027	120,000.00	3.000%	78,450.00	198,450.00	198,450.00
12/30/2028	120,000.00	3.000%	74,850.00	194,850.00	194,850.00
12/30/2029	125,000.00	3.000%	71,250.00	196,250.00	196,250.00
12/30/2030	130,000.00	3.000%	67,500.00	197,500.00	197,500.00
12/30/2031	130,000.00	4.000%	63,600.00	193,600.00	193,600.00
12/30/2032	140,000.00	4.000%	58,400.00	198,400.00	198,400.00
12/30/2033	145,000.00	4.000%	52,800.00	197,800.00	197,800.00
12/30/2034	150,000.00	4.000%	47,000.00	197,000.00	197,000.00
12/30/2035	155,000.00	4.000%	41,000.00	196,000.00	196,000.00
12/30/2036	160,000.00	4.000%	34,800.00	194,800.00	194,800.00
12/30/2037	165,000.00	4.000%	28,400.00	193,400.00	193,400.00
12/30/2038	175,000.00	4.000%	21,800.00	196,800.00	196,800.00
12/30/2039	180,000.00	4.000%	14,800.00	194,800.00	194,800.00
12/30/2040	190,000.00	4.000%	7,600.00	197,600.00	197,600.00
Total	\$2,720,000.00	-	\$1,205,441.67	\$3,925,441.67	\$3,925,441.67

Preliminary, As of September 29, 2020

United City of Yorkville, Kendall County, Illinois

General Obligation Bonds (ARS), Series 2020

Dated: December 16, 2020

\$3M Project / City Hall Land Purchase / 20 Year Term / Level Debt Service

Pricing Summary

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	YTM	Call Date	Call Price	Dollar Price
12/30/2021	Serial Coupon	3.000%	0.500%	95,000.00	102.587%	-	-	-	97,457.65
12/30/2022	Serial Coupon	3.000%	0.550%	100,000.00	104.960%	-	-	-	104,960.00
12/30/2023	Serial Coupon	3.000%	0.600%	105,000.00	107.216%	-	-	-	112,576.80
12/30/2024	Serial Coupon	3.000%	0.700%	110,000.00	109.143%	-	-	-	120,057.30
12/30/2025	Serial Coupon	3.000%	0.900%	110,000.00	110.322%	-	-	-	121,354.20
12/30/2026	Serial Coupon	3.000%	1.050%	115,000.00	111.381%	-	-	-	128,088.15
12/30/2027	Serial Coupon	3.000%	1.300%	120,000.00	111.399%	-	-	-	133,678.80
12/30/2028	Serial Coupon	3.000%	1.450%	120,000.00	111.721%	-	-	-	134,065.20
12/30/2029	Serial Coupon	3.000%	1.650%	125,000.00	111.292%	-	-	-	139,115.00
12/30/2030	Serial Coupon	3.000%	1.750%	130,000.00	110.407%	c 1.859%	12/30/2029	100.000%	143,529.10
12/30/2031	Serial Coupon	4.000%	1.800%	130,000.00	118.275%	c 2.133%	12/30/2029	100.000%	153,757.50
12/30/2032	Serial Coupon	4.000%	1.950%	140,000.00	116.912%	c 2.376%	12/30/2029	100.000%	163,676.80
12/30/2033	Serial Coupon	4.000%	2.050%	145,000.00	116.013%	c 2.549%	12/30/2029	100.000%	168,218.85
12/30/2034	Serial Coupon	4.000%	2.100%	150,000.00	115.567%	c 2.664%	12/30/2029	100.000%	173,350.50
12/30/2035	Serial Coupon	4.000%	2.150%	155,000.00	115.123%	c 2.764%	12/30/2029	100.000%	178,440.65
12/30/2036	Serial Coupon	4.000%	2.200%	160,000.00	114.680%	c 2.853%	12/30/2029	100.000%	183,488.00
12/30/2037	Serial Coupon	4.000%	2.250%	165,000.00	114.240%	c 2.932%	12/30/2029	100.000%	188,496.00
12/30/2038	Serial Coupon	4.000%	2.300%	175,000.00	113.801%	c 3.003%	12/30/2029	100.000%	199,151.75
12/30/2039	Serial Coupon	4.000%	2.350%	180,000.00	113.365%	c 3.068%	12/30/2029	100.000%	204,057.00
12/30/2040	Serial Coupon	4.000%	2.400%	190,000.00	112.930%	c 3.127%	12/30/2029	100.000%	214,567.00
Total	-	-	-	\$2,720,000.00	-	-	-	-	\$3,062,086.25

Bid Information

Par Amount of Bonds	\$2,720,000.00
Reoffering Premium or (Discount)	342,086.25
Gross Production	\$3,062,086.25
Total Underwriter's Discount (0.800%)	\$(21,760.00)
Bid (111.777%)	3,040,326.25
Total Purchase Price	\$3,040,326.25
Bond Year Dollars	\$31,775.78
Average Life	11.682 Years
Average Coupon	3.7935867%
Net Interest Cost (NIC)	2.7855036%
True Interest Cost (TIC)	2.5641102%

United City of Yorkville, Kendall County, Illinois

General Obligation Bonds (ARS), Series 2020

Dated: December 16, 2020

\$4M Project / City Hall Land Purchase / 20 Year Term / Level Debt Service

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Preliminary, As of September 29, 2020

United City of Yorkville, Kendall County, Illinois

General Obligation Bonds (ARS), Series 2020

Dated: December 16, 2020

\$4M Project / City Hall Land Purchase / 20 Year Term / Level Debt Service

Sources & Uses

Dated 12/16/2020 | Delivered 12/16/2020

Sources Of Funds

Par Amount of Bonds	\$3,620,000.00
Reoffering Premium	455,423.45
Total Sources	\$4,075,423.45

Uses Of Funds

Total Underwriter's Discount (0.800%)	28,960.00
Costs of Issuance	45,000.00
Deposit to Project Construction Fund	4,000,000.00
Rounding Amount	1,463.45
Total Uses	\$4,075,423.45

Preliminary, As of September 29, 2020

United City of Yorkville, Kendall County, Illinois

General Obligation Bonds (ARS), Series 2020

Dated: December 16, 2020

\$4M Project / City Hall Land Purchase / 20 Year Term / Level Debt Service

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
12/16/2020	-	-	-	-	-
06/30/2021	-	-	69,947.78	69,947.78	-
12/30/2021	125,000.00	3.000%	64,900.00	189,900.00	259,847.78
06/30/2022	-	-	63,025.00	63,025.00	-
12/30/2022	135,000.00	3.000%	63,025.00	198,025.00	261,050.00
06/30/2023	-	-	61,000.00	61,000.00	-
12/30/2023	140,000.00	3.000%	61,000.00	201,000.00	262,000.00
06/30/2024	-	-	58,900.00	58,900.00	-
12/30/2024	145,000.00	3.000%	58,900.00	203,900.00	262,800.00
06/30/2025	-	-	56,725.00	56,725.00	-
12/30/2025	150,000.00	3.000%	56,725.00	206,725.00	263,450.00
06/30/2026	-	-	54,475.00	54,475.00	-
12/30/2026	155,000.00	3.000%	54,475.00	209,475.00	263,950.00
06/30/2027	-	-	52,150.00	52,150.00	-
12/30/2027	155,000.00	3.000%	52,150.00	207,150.00	259,300.00
06/30/2028	-	-	49,825.00	49,825.00	-
12/30/2028	160,000.00	3.000%	49,825.00	209,825.00	259,650.00
06/30/2029	-	-	47,425.00	47,425.00	-
12/30/2029	165,000.00	3.000%	47,425.00	212,425.00	259,850.00
06/30/2030	-	-	44,950.00	44,950.00	-
12/30/2030	170,000.00	3.000%	44,950.00	214,950.00	259,900.00
06/30/2031	-	-	42,400.00	42,400.00	-
12/30/2031	175,000.00	4.000%	42,400.00	217,400.00	259,800.00
06/30/2032	-	-	38,900.00	38,900.00	-
12/30/2032	185,000.00	4.000%	38,900.00	223,900.00	262,800.00
06/30/2033	-	-	35,200.00	35,200.00	-
12/30/2033	190,000.00	4.000%	35,200.00	225,200.00	260,400.00
06/30/2034	-	-	31,400.00	31,400.00	-
12/30/2034	200,000.00	4.000%	31,400.00	231,400.00	262,800.00
06/30/2035	-	-	27,400.00	27,400.00	-
12/30/2035	205,000.00	4.000%	27,400.00	232,400.00	259,800.00
06/30/2036	-	-	23,300.00	23,300.00	-
12/30/2036	215,000.00	4.000%	23,300.00	238,300.00	261,600.00
06/30/2037	-	-	19,000.00	19,000.00	-
12/30/2037	225,000.00	4.000%	19,000.00	244,000.00	263,000.00
06/30/2038	-	-	14,500.00	14,500.00	-
12/30/2038	235,000.00	4.000%	14,500.00	249,500.00	264,000.00
06/30/2039	-	-	9,800.00	9,800.00	-
12/30/2039	240,000.00	4.000%	9,800.00	249,800.00	259,600.00
06/30/2040	-	-	5,000.00	5,000.00	-
12/30/2040	250,000.00	4.000%	5,000.00	255,000.00	260,000.00
Total	\$3,620,000.00	-	\$1,605,597.78	\$5,225,597.78	-

Yield Statistics

Bond Year Dollars	\$42,310.78
Average Life	11.688 Years
Average Coupon	3.7947725%
Net Interest Cost (NIC)	2.7868415%
True Interest Cost (TIC)	2.5652950%
Bond Yield for Arbitrage Purposes	1.9002319%
All Inclusive Cost (AIC)	2.6834798%

IRS Form 8038

Net Interest Cost	2.3890746%
Weighted Average Maturity	11.813 Years

2020 City Hall issue \$4M | SINGLE PURPOSE | 9/29/2020 | 4:30 PM

Preliminary, As of September 29, 2020

United City of Yorkville, Kendall County, Illinois

General Obligation Bonds (ARS), Series 2020

Dated: December 16, 2020

\$4M Project / City Hall Land Purchase / 20 Year Term / Level Debt Service

Net Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Net New D/S
12/30/2020	-	-	-	-	-
12/30/2021	125,000.00	3.000%	134,847.78	259,847.78	259,847.78
12/30/2022	135,000.00	3.000%	126,050.00	261,050.00	261,050.00
12/30/2023	140,000.00	3.000%	122,000.00	262,000.00	262,000.00
12/30/2024	145,000.00	3.000%	117,800.00	262,800.00	262,800.00
12/30/2025	150,000.00	3.000%	113,450.00	263,450.00	263,450.00
12/30/2026	155,000.00	3.000%	108,950.00	263,950.00	263,950.00
12/30/2027	155,000.00	3.000%	104,300.00	259,300.00	259,300.00
12/30/2028	160,000.00	3.000%	99,650.00	259,650.00	259,650.00
12/30/2029	165,000.00	3.000%	94,850.00	259,850.00	259,850.00
12/30/2030	170,000.00	3.000%	89,900.00	259,900.00	259,900.00
12/30/2031	175,000.00	4.000%	84,800.00	259,800.00	259,800.00
12/30/2032	185,000.00	4.000%	77,800.00	262,800.00	262,800.00
12/30/2033	190,000.00	4.000%	70,400.00	260,400.00	260,400.00
12/30/2034	200,000.00	4.000%	62,800.00	262,800.00	262,800.00
12/30/2035	205,000.00	4.000%	54,800.00	259,800.00	259,800.00
12/30/2036	215,000.00	4.000%	46,600.00	261,600.00	261,600.00
12/30/2037	225,000.00	4.000%	38,000.00	263,000.00	263,000.00
12/30/2038	235,000.00	4.000%	29,000.00	264,000.00	264,000.00
12/30/2039	240,000.00	4.000%	19,600.00	259,600.00	259,600.00
12/30/2040	250,000.00	4.000%	10,000.00	260,000.00	260,000.00
Total	\$3,620,000.00	-	\$1,605,597.78	\$5,225,597.78	\$5,225,597.78

Preliminary, As of September 29, 2020

United City of Yorkville, Kendall County, Illinois

General Obligation Bonds (ARS), Series 2020

Dated: December 16, 2020

\$4M Project / City Hall Land Purchase / 20 Year Term / Level Debt Service

Pricing Summary

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	YTM	Call Date	Call Price	Dollar Price
12/30/2021	Serial Coupon	3.000%	0.500%	125,000.00	102.587%	-	-	-	128,233.75
12/30/2022	Serial Coupon	3.000%	0.550%	135,000.00	104.960%	-	-	-	141,696.00
12/30/2023	Serial Coupon	3.000%	0.600%	140,000.00	107.216%	-	-	-	150,102.40
12/30/2024	Serial Coupon	3.000%	0.700%	145,000.00	109.143%	-	-	-	158,257.35
12/30/2025	Serial Coupon	3.000%	0.900%	150,000.00	110.322%	-	-	-	165,483.00
12/30/2026	Serial Coupon	3.000%	1.050%	155,000.00	111.381%	-	-	-	172,640.55
12/30/2027	Serial Coupon	3.000%	1.300%	155,000.00	111.399%	-	-	-	172,668.45
12/30/2028	Serial Coupon	3.000%	1.450%	160,000.00	111.721%	-	-	-	178,753.60
12/30/2029	Serial Coupon	3.000%	1.650%	165,000.00	111.292%	-	-	-	183,631.80
12/30/2030	Serial Coupon	3.000%	1.750%	170,000.00	110.407%	c 1.859%	12/30/2029	100.000%	187,691.90
12/30/2031	Serial Coupon	4.000%	1.800%	175,000.00	118.275%	c 2.133%	12/30/2029	100.000%	206,981.25
12/30/2032	Serial Coupon	4.000%	1.950%	185,000.00	116.912%	c 2.376%	12/30/2029	100.000%	216,287.20
12/30/2033	Serial Coupon	4.000%	2.050%	190,000.00	116.013%	c 2.549%	12/30/2029	100.000%	220,424.70
12/30/2034	Serial Coupon	4.000%	2.100%	200,000.00	115.567%	c 2.664%	12/30/2029	100.000%	231,134.00
12/30/2035	Serial Coupon	4.000%	2.150%	205,000.00	115.123%	c 2.764%	12/30/2029	100.000%	236,002.15
12/30/2036	Serial Coupon	4.000%	2.200%	215,000.00	114.680%	c 2.853%	12/30/2029	100.000%	246,562.00
12/30/2037	Serial Coupon	4.000%	2.250%	225,000.00	114.240%	c 2.932%	12/30/2029	100.000%	257,040.00
12/30/2038	Serial Coupon	4.000%	2.300%	235,000.00	113.801%	c 3.003%	12/30/2029	100.000%	267,432.35
12/30/2039	Serial Coupon	4.000%	2.350%	240,000.00	113.365%	c 3.068%	12/30/2029	100.000%	272,076.00
12/30/2040	Serial Coupon	4.000%	2.400%	250,000.00	112.930%	c 3.127%	12/30/2029	100.000%	282,325.00
Total	-	-	-	\$3,620,000.00	-	-	-	-	\$4,075,423.45

Bid Information

Par Amount of Bonds	\$3,620,000.00
Reoffering Premium or (Discount)	455,423.45
Gross Production	\$4,075,423.45
Total Underwriter's Discount (0.800%)	\$(28,960.00)
Bid (111.781%)	4,046,463.45
Total Purchase Price	\$4,046,463.45
Bond Year Dollars	\$42,310.78
Average Life	11.688 Years
Average Coupon	3.7947725%
Net Interest Cost (NIC)	2.7868415%
True Interest Cost (TIC)	2.5652950%

2020 City Hall issue \$4M | SINGLE PURPOSE | 9/29/2020 | 4:30 PM

United City of Yorkville, Kendall County, Illinois

General Obligation Bonds (ARS), Series 2020

Dated: December 16, 2020

\$5M Project / City Hall Land Purchase / 20 Year Term / Level Debt Service

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Preliminary, As of September 29, 2020

United City of Yorkville, Kendall County, Illinois

General Obligation Bonds (ARS), Series 2020

Dated: December 16, 2020

\$5M Project / City Hall Land Purchase / 20 Year Term / Level Debt Service

Sources & Uses

Dated 12/16/2020 | Delivered 12/16/2020

Sources Of Funds

Par Amount of Bonds	\$4,520,000.00
Reoffering Premium	568,810.90
Total Sources	\$5,088,810.90

Uses Of Funds

Total Underwriter's Discount (0.800%)	36,160.00
Costs of Issuance	50,000.00
Deposit to Project Construction Fund	5,000,000.00
Rounding Amount	2,650.90
Total Uses	\$5,088,810.90

Preliminary, As of September 29, 2020

United City of Yorkville, Kendall County, Illinois

General Obligation Bonds (ARS), Series 2020

Dated: December 16, 2020

\$5M Project / City Hall Land Purchase / 20 Year Term / Level Debt Service

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
12/16/2020	-	-	-	-	-
06/30/2021	-	-	87,353.89	87,353.89	-
12/30/2021	155,000.00	3.000%	81,050.00	236,050.00	323,403.89
06/30/2022	-	-	78,725.00	78,725.00	-
12/30/2022	170,000.00	3.000%	78,725.00	248,725.00	327,450.00
06/30/2023	-	-	76,175.00	76,175.00	-
12/30/2023	175,000.00	3.000%	76,175.00	251,175.00	327,350.00
06/30/2024	-	-	73,550.00	73,550.00	-
12/30/2024	180,000.00	3.000%	73,550.00	253,550.00	327,100.00
06/30/2025	-	-	70,850.00	70,850.00	-
12/30/2025	185,000.00	3.000%	70,850.00	255,850.00	326,700.00
06/30/2026	-	-	68,075.00	68,075.00	-
12/30/2026	190,000.00	3.000%	68,075.00	258,075.00	326,150.00
06/30/2027	-	-	65,225.00	65,225.00	-
12/30/2027	195,000.00	3.000%	65,225.00	260,225.00	325,450.00
06/30/2028	-	-	62,300.00	62,300.00	-
12/30/2028	200,000.00	3.000%	62,300.00	262,300.00	324,600.00
06/30/2029	-	-	59,300.00	59,300.00	-
12/30/2029	205,000.00	3.000%	59,300.00	264,300.00	323,600.00
06/30/2030	-	-	56,225.00	56,225.00	-
12/30/2030	215,000.00	3.000%	56,225.00	271,225.00	327,450.00
06/30/2031	-	-	53,000.00	53,000.00	-
12/30/2031	220,000.00	4.000%	53,000.00	273,000.00	326,000.00
06/30/2032	-	-	48,600.00	48,600.00	-
12/30/2032	230,000.00	4.000%	48,600.00	278,600.00	327,200.00
06/30/2033	-	-	44,000.00	44,000.00	-
12/30/2033	240,000.00	4.000%	44,000.00	284,000.00	328,000.00
06/30/2034	-	-	39,200.00	39,200.00	-
12/30/2034	250,000.00	4.000%	39,200.00	289,200.00	328,400.00
06/30/2035	-	-	34,200.00	34,200.00	-
12/30/2035	255,000.00	4.000%	34,200.00	289,200.00	323,400.00
06/30/2036	-	-	29,100.00	29,100.00	-
12/30/2036	270,000.00	4.000%	29,100.00	299,100.00	328,200.00
06/30/2037	-	-	23,700.00	23,700.00	-
12/30/2037	280,000.00	4.000%	23,700.00	303,700.00	327,400.00
06/30/2038	-	-	18,100.00	18,100.00	-
12/30/2038	290,000.00	4.000%	18,100.00	308,100.00	326,200.00
06/30/2039	-	-	12,300.00	12,300.00	-
12/30/2039	300,000.00	4.000%	12,300.00	312,300.00	324,600.00
06/30/2040	-	-	6,300.00	6,300.00	-
12/30/2040	315,000.00	4.000%	6,300.00	321,300.00	327,600.00
Total	\$4,520,000.00	-	\$2,006,253.89	\$6,526,253.89	-

Yield Statistics

Bond Year Dollars	\$52,865.78
Average Life	11.696 Years
Average Coupon	3.7949955%
Net Interest Cost (NIC)	2.7874422%
True Interest Cost (TIC)	2.5659040%
Bond Yield for Arbitrage Purposes	1.9010085%
All Inclusive Cost (AIC)	2.6709211%

IRS Form 8038

Net Interest Cost	2.3896182%
Weighted Average Maturity	11.821 Years

2020 City Hall issue \$5M | SINGLE PURPOSE | 9/29/2020 | 4:32 PM

Preliminary, As of September 29, 2020

United City of Yorkville, Kendall County, Illinois

General Obligation Bonds (ARS), Series 2020

Dated: December 16, 2020

\$5M Project / City Hall Land Purchase / 20 Year Term / Level Debt Service

Net Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Net New D/S
12/30/2020	-	-	-	-	-
12/30/2021	155,000.00	3.000%	168,403.89	323,403.89	323,403.89
12/30/2022	170,000.00	3.000%	157,450.00	327,450.00	327,450.00
12/30/2023	175,000.00	3.000%	152,350.00	327,350.00	327,350.00
12/30/2024	180,000.00	3.000%	147,100.00	327,100.00	327,100.00
12/30/2025	185,000.00	3.000%	141,700.00	326,700.00	326,700.00
12/30/2026	190,000.00	3.000%	136,150.00	326,150.00	326,150.00
12/30/2027	195,000.00	3.000%	130,450.00	325,450.00	325,450.00
12/30/2028	200,000.00	3.000%	124,600.00	324,600.00	324,600.00
12/30/2029	205,000.00	3.000%	118,600.00	323,600.00	323,600.00
12/30/2030	215,000.00	3.000%	112,450.00	327,450.00	327,450.00
12/30/2031	220,000.00	4.000%	106,000.00	326,000.00	326,000.00
12/30/2032	230,000.00	4.000%	97,200.00	327,200.00	327,200.00
12/30/2033	240,000.00	4.000%	88,000.00	328,000.00	328,000.00
12/30/2034	250,000.00	4.000%	78,400.00	328,400.00	328,400.00
12/30/2035	255,000.00	4.000%	68,400.00	323,400.00	323,400.00
12/30/2036	270,000.00	4.000%	58,200.00	328,200.00	328,200.00
12/30/2037	280,000.00	4.000%	47,400.00	327,400.00	327,400.00
12/30/2038	290,000.00	4.000%	36,200.00	326,200.00	326,200.00
12/30/2039	300,000.00	4.000%	24,600.00	324,600.00	324,600.00
12/30/2040	315,000.00	4.000%	12,600.00	327,600.00	327,600.00
Total	\$4,520,000.00	-	\$2,006,253.89	\$6,526,253.89	\$6,526,253.89

Preliminary, As of September 29, 2020

United City of Yorkville, Kendall County, Illinois

General Obligation Bonds (ARS), Series 2020

Dated: December 16, 2020

\$5M Project / City Hall Land Purchase / 20 Year Term / Level Debt Service

Pricing Summary

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	YTM	Call Date	Call Price	Dollar Price
12/30/2021	Serial Coupon	3.000%	0.500%	155,000.00	102.587%	-	-	-	159,009.85
12/30/2022	Serial Coupon	3.000%	0.550%	170,000.00	104.960%	-	-	-	178,432.00
12/30/2023	Serial Coupon	3.000%	0.600%	175,000.00	107.216%	-	-	-	187,628.00
12/30/2024	Serial Coupon	3.000%	0.700%	180,000.00	109.143%	-	-	-	196,457.40
12/30/2025	Serial Coupon	3.000%	0.900%	185,000.00	110.322%	-	-	-	204,095.70
12/30/2026	Serial Coupon	3.000%	1.050%	190,000.00	111.381%	-	-	-	211,623.90
12/30/2027	Serial Coupon	3.000%	1.300%	195,000.00	111.399%	-	-	-	217,228.05
12/30/2028	Serial Coupon	3.000%	1.450%	200,000.00	111.721%	-	-	-	223,442.00
12/30/2029	Serial Coupon	3.000%	1.650%	205,000.00	111.292%	-	-	-	228,148.60
12/30/2030	Serial Coupon	3.000%	1.750%	215,000.00	110.407%	c 1.859%	12/30/2029	100.000%	237,375.05
12/30/2031	Serial Coupon	4.000%	1.800%	220,000.00	118.275%	c 2.133%	12/30/2029	100.000%	260,205.00
12/30/2032	Serial Coupon	4.000%	1.950%	230,000.00	116.912%	c 2.376%	12/30/2029	100.000%	268,897.60
12/30/2033	Serial Coupon	4.000%	2.050%	240,000.00	116.013%	c 2.549%	12/30/2029	100.000%	278,431.20
12/30/2034	Serial Coupon	4.000%	2.100%	250,000.00	115.567%	c 2.664%	12/30/2029	100.000%	288,917.50
12/30/2035	Serial Coupon	4.000%	2.150%	255,000.00	115.123%	c 2.764%	12/30/2029	100.000%	293,563.65
12/30/2036	Serial Coupon	4.000%	2.200%	270,000.00	114.680%	c 2.853%	12/30/2029	100.000%	309,636.00
12/30/2037	Serial Coupon	4.000%	2.250%	280,000.00	114.240%	c 2.932%	12/30/2029	100.000%	319,872.00
12/30/2038	Serial Coupon	4.000%	2.300%	290,000.00	113.801%	c 3.003%	12/30/2029	100.000%	330,022.90
12/30/2039	Serial Coupon	4.000%	2.350%	300,000.00	113.365%	c 3.068%	12/30/2029	100.000%	340,095.00
12/30/2040	Serial Coupon	4.000%	2.400%	315,000.00	112.930%	c 3.127%	12/30/2029	100.000%	355,729.50
Total	-	-	-	\$4,520,000.00	-	-	-	-	\$5,088,810.90

Bid Information

Par Amount of Bonds	\$4,520,000.00
Reoffering Premium or (Discount)	568,810.90
Gross Production	\$5,088,810.90
Total Underwriter's Discount (0.800%)	\$(36,160.00)
Bid (111.784%)	5,052,650.90
Total Purchase Price	\$5,052,650.90
Bond Year Dollars	\$52,865.78
Average Life	11.696 Years
Average Coupon	3.7949955%
Net Interest Cost (NIC)	2.7874422%
True Interest Cost (TIC)	2.5659040%

UNITED CITY OF YORKVILLE, ILLINOIS
General Obligation Bonds (Alternate Revenue Source), Series 2020

Preliminary Timetable
(October 1, 2020)

<u>Task</u>	<u>Party Responsible</u>	<u>Date</u>
Distribute Draft POS	Speer	Week of October 26
Adoption of Authorizing Ordinance	City	October 27
Publish Authorizing Ordinance and Notice of BINA Hearing	City	Week of October 27
<i>Begin 30-Day Backdoor Referendum Period</i>		
Comments received on draft POS	All Parties	Week of November 9
Rating Call	City and Speer	Week of November 9
Bond Issue Notification Act (BINA) Hearing	City	November 10
Receive Bond Rating	City and Speer	By November 20
Distribute Bond Ordinance	Katten	Week of November 23
Finalize and Print POS	Speer	November 24
<i>End 30-Day Backdoor Referendum Period</i>		
Bond Sale	All Parties	December 8
Bond Ordinance Adopted	City	December 8
Bond Closing	All Parties	December 30