



United City of Yorkville

651 Prairie Pointe Drive

Yorkville, Illinois 60560

Telephone: 630-553-4350

www.yorkville.il.us

AGENDA CITY COUNCIL MEETING

Tuesday, March 12, 2024

7:00 p.m.

City Hall Council Chambers

651 Prairie Pointe Drive, Yorkville, IL

Call to Order:

Pledge of Allegiance:

Roll Call by Clerk: WARD I

Ken Koch

Dan Transier

WARD II

Arden Joe Plocher

Craig Soling

WARD III

Chris Funkhouser

Matt Marek

WARD IV

Seaver Tarulis

Rusty Corneils

Establishment of Quorum:

Amendments to Agenda:

Award Presentations:

1. Recognition of Life-Saving Efforts – Patrol Team

Public Hearings:

1. Lake Michigan Improvements – IEPA Project Plan PEID
2. Proposed Budget for Fiscal Year 2024-2025

Citizen Comments on Agenda Items:

Consent Agenda:

1. Minutes of the Regular City Council – February 13, 2024
2. Minutes of the Regular City Council – February 27, 2024
3. Bill Payments for Approval
 - \$ 282,318.59 (vendors)
 - \$ 150,528.74 (wire payments)
 - \$ 373,665.13 (payroll period ending 03/01/24)
 - \$ 806,512.46 (total)

Mayor's Report:

1. CC 2024-07 Ordinance Providing for Issuance of United City of Yorkville, Kendall County, Illinois Special Service Area Number 2004-107 Special Tax Refunding Bonds, Series 2024 (Raintree Village II Project), and Authorizing the Execution of a Bond Order

Mayor's Report (cont'd):

2. CC 2024-16 Appointment to the Planning and Zoning Commission
3. CC 2024-17 Resolution Approving a Second Escrow Intergovernmental Agreement By and Among the United City of Yorkville, The Village of Oswego, The Village of Montgomery and the DuPage Water Commission

Public Works Committee Report:

Economic Development Committee Report:

Public Safety Committee Report:

Administration Committee Report:

Park Board:

Planning and Zoning Commission:

City Council Report:

City Clerk's Report:

Community and Liaison Report:

Staff Report:

Mayor's Report (cont'd):

4. CC 2021-04 City Buildings Updates
5. CC 2021-38 Water Study Update
6. CC 2024-14 Proposed Budget for Fiscal Year 2024-2025

Additional Business:

Citizen Comments:

Executive Session:

Adjournment:

COMMITTEES, MEMBERS AND RESPONSIBILITIES

ADMINISTRATION: March 20, 2024 – 6:00 p.m. – East Conference Room #337

<u>Committee</u>	<u>Departments</u>	<u>Liaisons</u>
Chairman:	Alderman Marek	Finance
Vice-Chairman:	Alderman Plocher	Administration
Committee:	Alderman Koch	
Committee:	Alderman Corneils	

COMMITTEES, MEMBERS AND RESPONSIBILITIES (cont'd):

ECONOMIC DEVELOPMENT: April 2, 2024 – 6:00 p.m. – East Conference Room #337:

<u>Committee</u>	<u>Departments</u>	<u>Liaisons</u>
Chairman:	Alderman Plocher	Community Development
Vice-Chairman:	Alderman Funkhouser	Building Safety & Zoning
Committee:	Alderman Transier	Planning & Zoning Commission
Committee:	Alderman Tarulis	Kendall Co. Plan Commission

PUBLIC SAFETY: May 2, 2024 – 6:00 p.m. – East Conference Room #337:

<u>Committee</u>	<u>Departments</u>	<u>Liaisons</u>
Chairman:	Alderman Transier	Police
Vice-Chairman:	Alderman Tarulis	School District
Committee:	Alderman Soling	
Committee:	Alderman Funkhouser	

COMMITTEES, MEMBERS AND RESPONSIBILITIES cont'd:

PUBLIC WORKS: March 19, 2024 – 6:00 p.m. – East Conference Room #337:

<u>Committee</u>	<u>Departments</u>	<u>Liaisons</u>
Chairman:	Alderman Koch	Public Works
Vice-Chairman:	Alderman Soling	Engineering
Committee:	Alderman Marek	Parks and Recreation
Committee:	Alderman Corneils	Park Board
		YBSD

UNITED CITY OF YORKVILLE
WORKSHEET
CITY COUNCIL
Tuesday, March 12, 2024
7:00 PM
CITY COUNCIL CHAMBERS

AMENDMENTS TO AGENDA:

AWARD PRESENTATIONS:

1. Recognition of Life-Saving Efforts – Patrol Team

PUBLIC HEARING:

1. Lake Michigan Improvements – IEPA Project Plan PEID

2. Proposed Budget for Fiscal Year 2024-2025

CITIZEN COMMENTS ON AGENDA ITEMS:

CONSENT AGENDA:

1. Minutes of the Regular City Council – February 13, 2024

☐ Approved: Y _____ N _____ ☐ Subject to _____

☐ Removed _____

☐ Notes _____

2. Minutes of the Regular City Council – February 27, 2024

☐ Approved: Y _____ N _____ ☐ Subject to _____

☐ Removed _____

☐ Notes _____

3. Bill Payments for Approval

☐ Approved _____

☐ As presented

☐ As amended

☐ Notes _____

MAYOR'S REPORT:

1. CC 2024-07 Ordinance Providing for Issuance of United City of Yorkville, Kendall County, Illinois Special Service Area Number 2004-107 Special Tax Refunding Bonds, Series 2024 (Raintree Village II Project), and Authorizing the Execution of a Bond Order

☐ Approved: Y _____ N _____ ☐ Subject to _____
☐ Removed _____
☐ Notes _____

-
2. CC 2024-16 Appointment to the Planning and Zoning Commission

☐ Approved: Y _____ N _____ ☐ Subject to _____
☐ Removed _____
☐ Notes _____

-
3. CC 2024-17 Resolution Approving a Second Escrow Intergovernmental Agreement By and Among the United City of Yorkville, The Village of Oswego, The Village of Montgomery and the DuPage Water Commission

☐ Approved: Y _____ N _____ ☐ Subject to _____
☐ Removed _____
☐ Notes _____

MAYOR'S REPORT (CONT'D):

4. CC 2021-04 City Building Updates

☐ Approved: **Y** _____ **N** _____ ☐ Subject to _____☐ Removed _____☐ Notes _____

5. CC 2021-38 Water Study Update

☐ Approved: **Y** _____ **N** _____ ☐ Subject to _____☐ Removed _____☐ Notes _____

6. CC 2024-14 Proposed Budget for Fiscal Year 2024-2025

☐ Approved: **Y** _____ **N** _____ ☐ Subject to _____☐ Removed _____☐ Notes _____

ADDITIONAL BUSINESS:

CITIZEN COMMENTS:



Reviewed By:	
Legal	☐
Finance	☐
Engineer	☒
City Administrator	☐
Community Development	☐
Purchasing	☐
Police	☐
Public Works	☐
Parks and Recreation	☐

Agenda Item Number

Public Hearing #1

Tracking Number

Agenda Item Summary Memo

Title: Lake Michigan Improvements – IEPA Project Plan PEID

Meeting and Date: City Council – March 12, 2024

Synopsis: _____

Council Action Previously Taken:

Date of Action: CC – 2/27/24 Action Taken: _____

Item Number: PW 2024-16

Type of Vote Required: _____

Council Action Requested: _____

Submitted by: Brad Sanderson Engineering
Name Department

Agenda Item Notes:



Reviewed By:	
Legal	☐
Finance	☒
Engineer	☐
City Administrator	☒
Community Development	☐
Purchasing	☐
Police	☐
Public Works	☐
Parks and Recreation	☐

Agenda Item Number

Public Hearing #2

Tracking Number

Agenda Item Summary Memo

Title: Proposed Fiscal Year 2024-2025 Budget

Meeting and Date: City Council – March 12, 2024

Synopsis: _____

Council Action Previously Taken:

Date of Action: CC – 02/27/24

Action Taken: _____

Item Number: CC 2024-14

Type of Vote Required: _____

Council Action Requested: _____

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](https://twitter.com/CityofYorkville), and/or contact any of your elected officials at <http://www.yorkville.il.us/320/City-Council>

FISCAL YEAR 2025 BUDGET



PROPOSED

MAY 1, 2024 - APRIL 30, 2025

United City of Yorkville, Illinois

Fiscal Year 2025 Budget

May 1, 2024 to April 30, 2025

Elected Officials

Mayor: John Purcell

1st Ward Alderman: Dan Transier

1st Ward Alderman: Ken Koch

2nd Ward Alderman: Craig Soling

2nd Ward Alderman: Joe Plocher

3rd Ward Alderman: Matt Marek

3rd Ward Alderman: Chris Funkhouser

4th Ward Alderman: Seaver Tarulis

4th Ward Alderman: Rusty Corneils

Administration

City Administrator: Bart Olson

Director of Finance / Treasurer: Rob Fredrickson

Director of Public Works: Eric Dhuse

Chief of Police: Jim Jensen

Director of Community Development: Krysti Barksdale-Noble

Director of Parks & Recreation: Tim Evans

Library Director: Shelley Augustine

City Clerk: Jori Behland

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Memorandum

To: City Council
From: Bart Olson, City Administrator
CC: Department Heads
Date:
Subject: FY 25 budget narrative

Purpose:

Please accept this report and budget spreadsheet as proposal for the FY 25 budget. The budget proposed for approval by the City Council is for expenses and revenues scheduled to be spent and collected, respectively, between May 1, 2024, and April 30, 2025.

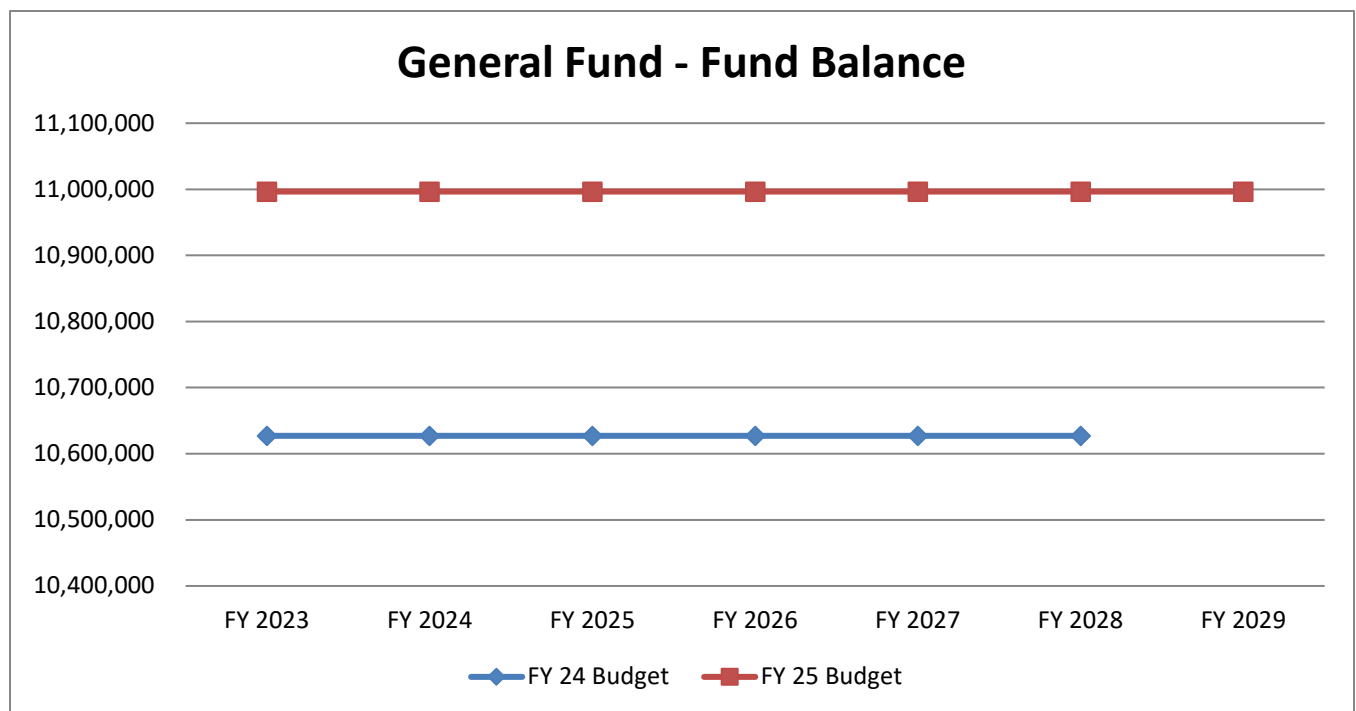
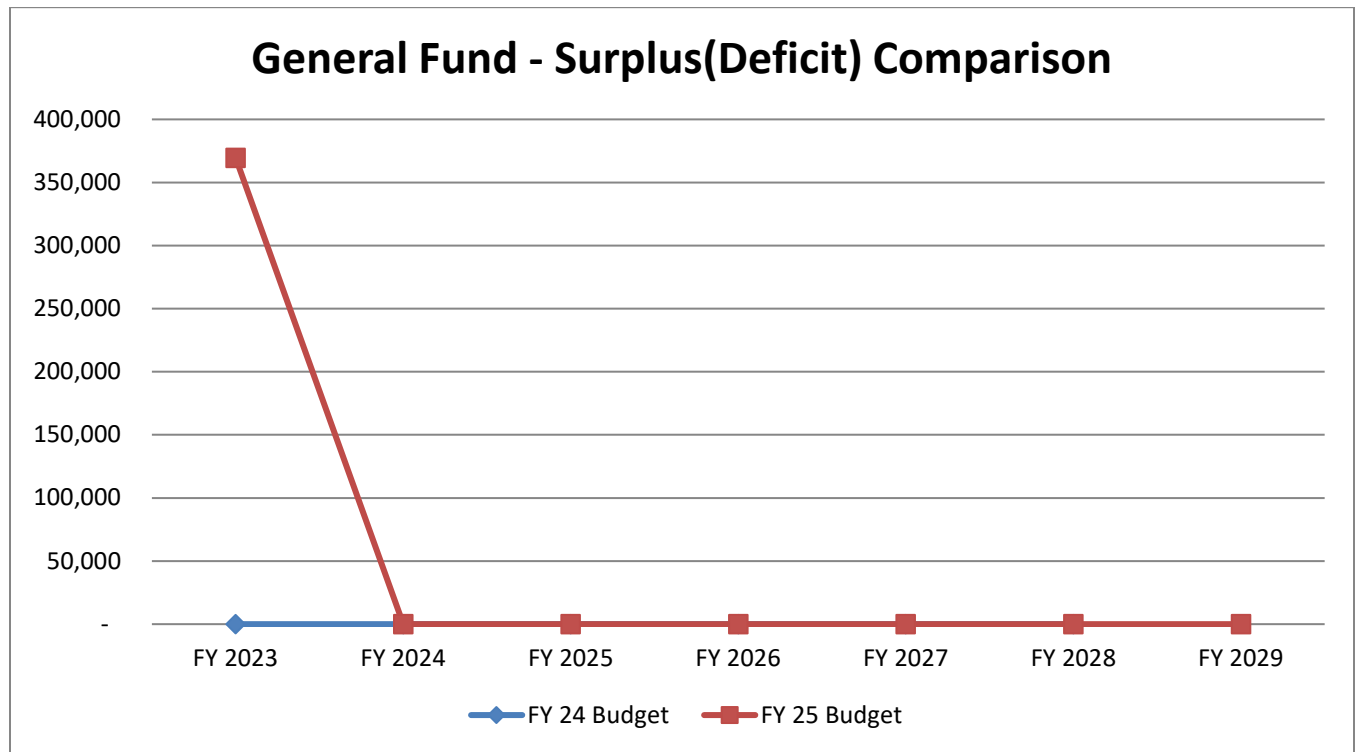
Background and “the big picture”:

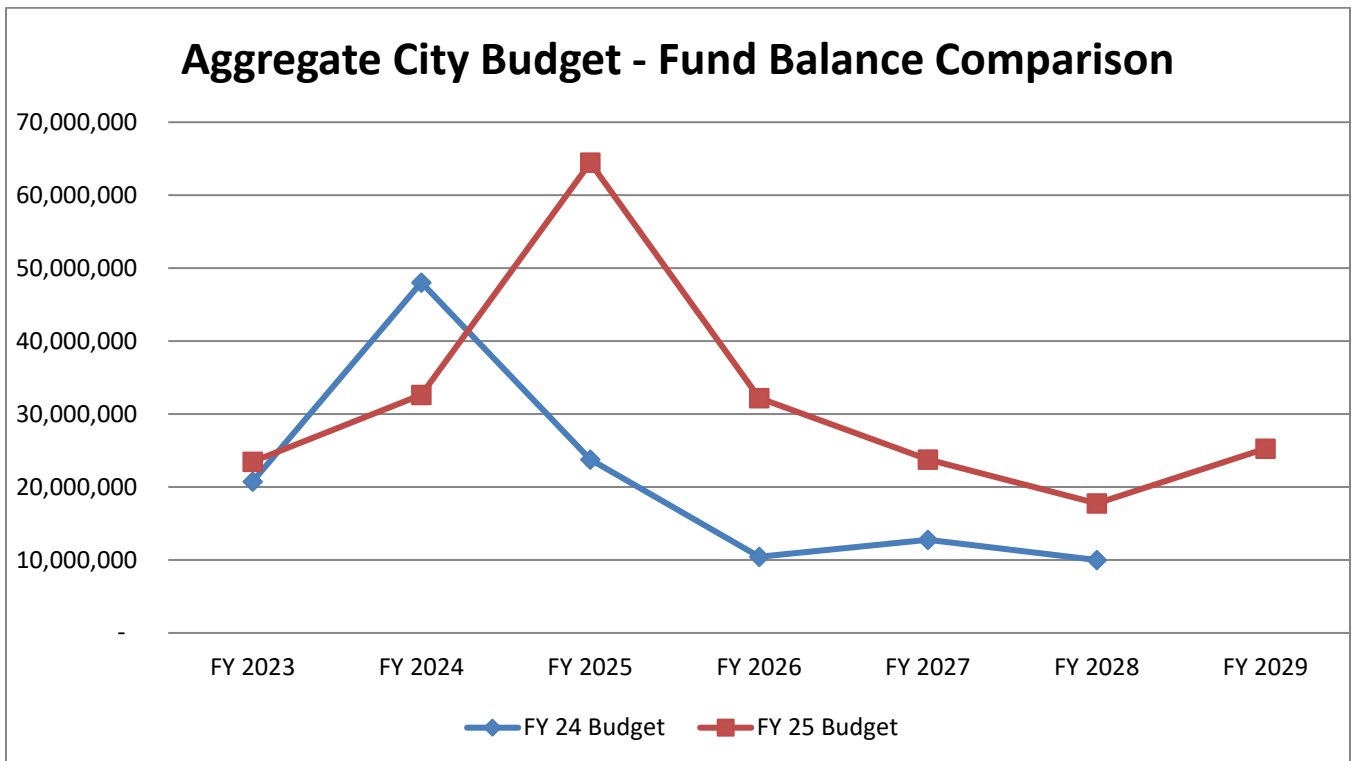
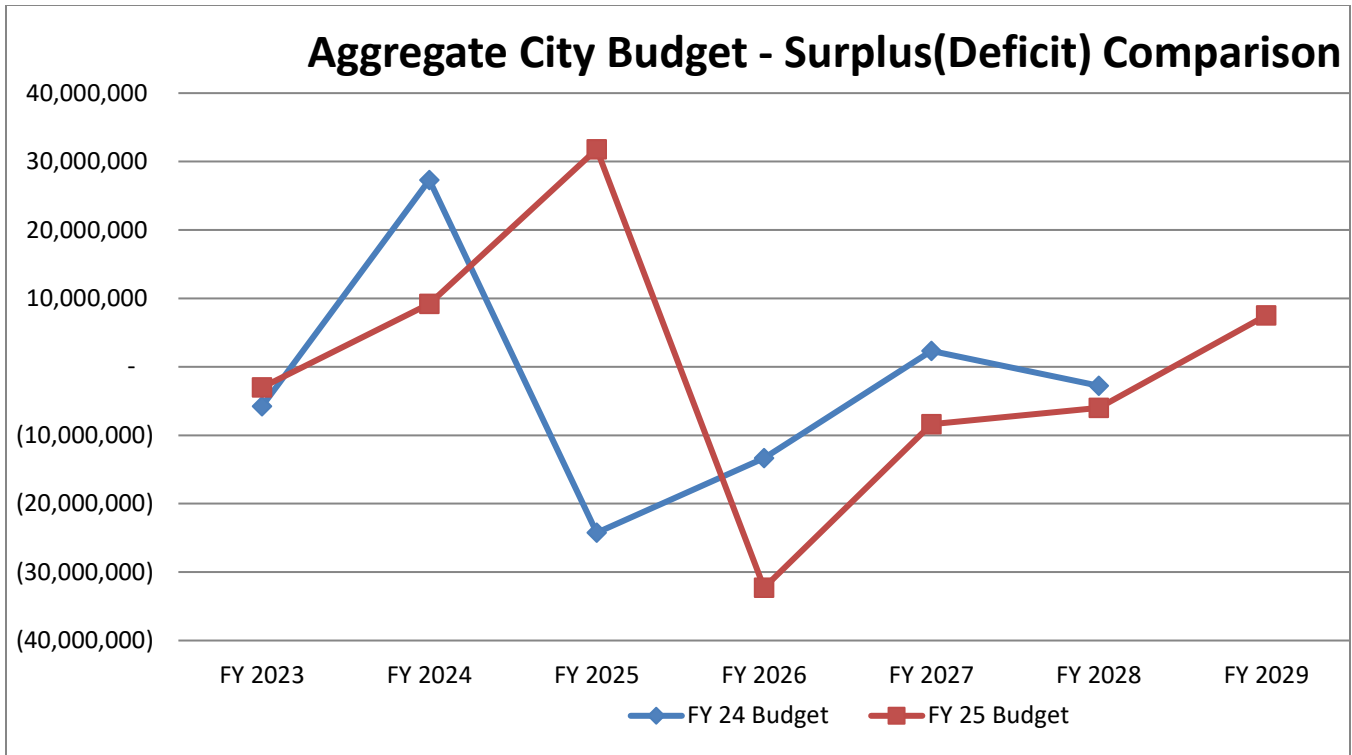
The City Council last discussed a comprehensive budget proposal in April 2023, when it approved the FY 24 budget, with additional information for FY 25, FY 26, FY 27, and FY 28. This approval represented the twelfth five-year budget for the City, and we return to a five-year budget again this year.

Last year’s budget discussion revolved policy decisions on a places of eating tax vs. a ~17% water rate increase to fund the Lake Michigan water source project (places of eating tax implemented Jan 1, 2024, and water rates frozen for one year), the upcoming road rehabilitation projects related to the subdivision cluster and how to fund those items and funding a new Public Works and Parks facility. With some of those policy options and corresponding revenues settled, the five-year financial outlook of the City was stronger than it’s ever been.

Since last year, the City’s financial position has improved again. A combination of strong revenue streams that are conservatively estimated at the start of the fiscal year, tight management control of operational expenditures, proper bidding and completion of millions of dollars of capital projects, and delivery delays of large vehicle purchases will leave the five-year budget far away from liquidity issues and will again show the City’s General Fund fund balances at above 30% for the entire five-year budget, even counting the negative fund equity from the TIF districts. For the second year in a row, the City appears to be heading into a new phase of solid financial footing with a new generation of major capital projects, with the problems caused by the Great Recession, years of developer non-performance, and debt from mid-2000s set to be fully resolved mid-way through this five-year budget cycle. This is the third straight year this statement has led off the budget memo, but it is still accurate and worth repeating for perspective: 10-15 years ago, the City was at the valley of its fiscal distress, struggling to make vendor payments on time with a few hundred thousand dollars of liquid cash on a \$30m+ aggregate budget. During that phase in the City’s history, City Council members and staff would look at the 2020s and say something to the effect of “when we pay off all this infrastructure expansion debt, we’ll be in a better place.” We are there.

With another year of a better-than-expected General Fund and aggregate City budget fund balance, and a significant increase in capital projects and purchases, the five-year budget outlook is improved from last year's budget proposal:





In short, we are well positioned for FY 25 and beyond, and we are positioned to make decisions on project deferrals or operational cuts with months or years of advance notice.

Changes in budgeting

There are no major changes in budget format.

Year-by-year summary, FY 24 projections

The General Fund outlook for FY 24 has had its fourth straight year of extreme overperformance. While there have been some major capital project deferrals (i.e., delivery delays on vehicles, timing issues on other improvements, etc.), the positive outcome is due to a combination of strong revenue performance across the board, management control of expenditures, and the aforementioned project deferrals. Because the City Council and staff have always taken a “wait and see” approach to revenue projections, a few years of double-digit revenue increases and direct state and federal aid to municipalities have left us with a strong fund balance and given us the opportunity to address long term capital and operational needs. We expect to end FY 24 with a balanced General Fund and 45% fund balance, after we transfer an additional \$1.2m in expected surplus to the City-Wide Capital Fund.

We expect the Water Fund to end FY 24 in surplus, due to strong revenue performance, receipt of unexpected grants, and some project delays, and with an 80% fund balance. No other funds are expected to end FY 24 with any new, major issues.

The FY 24 aggregated budget and cash-flow is positive due to the reasons mentioned above. However, the bottom-line aggregate budget surplus deficit is significantly lower than the FY 24 adopted budget, simply due to the deferral of the Public Works and Parks facility bond from FY 24 into FY 25.

Year-by-year summary, FY 25 proposed

General Fund

Surplus (Deficit)	\$0
Fund Balance	45%

Notes

- 1) Variable merit and COLA increases for staff
- 2) Six new full-time positions: Patrol Officer; Payroll & Benefits Coordinator (Finance); Assistant Public Works Director (1/3 funded by General); Arborist (Operator – Streets); and two Street Maintenance Worker II positions
- 3) Special census planned, pending completion of WIFIA application

Water Fund

Surplus (Deficit)	\$7,946,592
Fund Balance	44%

Notes

- 1) Water sale revenues projected to increase ~25% based on undetermined water rate increase.
- 2) New Assistant Public Works Director (1/3 funded by Water) position; Operator (1/2 funded by Water); and a part-time utility billing clerk

Sewer Fund

Surplus (Deficit)	(\$454,142)
Fund Balance	55%

Notes

- 1) Sewer maintenance fee increases approx. 4% - from new housing starts, with no inflationary increase planned
- 2) New Assistant Public Works Director (1/3 funded by Sewer) position; Operator (1/2 funded by Sewer)

Aggregate Budget

Surplus (Deficit)	\$31,806,115
Fund Balance	\$64,461,970

Notes

- 1) Two new Parks and Recreation Maintenance Worker I positions
- 2) Robust surplus caused by the issuance of \$60m+ in bond proceeds related to the new Public Works/Parks Facility and DWC water sourcing project

Year-by-year summary, FY 25 proposed (continued from prior page)

Capital Projects List

ERP implementation begins, Road to Better Roads, additional RTBR for subdivision paving commences, sidewalk replacements, Rte. 34 western expansion completed, Rob Roy drainage district work wraps up, various water, sewer and roadway improvements begin on IDOT's Rte. 47 north and south projects, Kennedy Rd (Emerald Ln/Freedom Dr) starts, Rte. 71 (eastern portion) finalized, Kennedy Rd (Freedom Place) culminates, Bristol Bay subdivision improvements begin, new Public Works / Park facility breaks ground, water meter replacement program begins, Rte. 71 water/sewer main replacement wraps up, Raintree Village subdivision improvements completed, Van Emmon STP project commences, North Central Water Tower painting completed, developer funded water and sewer improvements in Lincoln Prairie are expected to finish, DWC Water Sourcing and Well #10 raw water main & treatment plant projects continue, enhanced watermain improvements related to DWC transition are ongoing, Well #7 standby generator work culminates, potential land acquisition for new Park property, new playground equipment at Rotary park

Year-by-year summary, FY 26 projections

General Fund

Surplus (Deficit)	\$0
Fund Balance	45%

Notes

- 1) Undetermined merit increases for staff
- 2) No new positions currently budgeted

Water Fund

Surplus (Deficit)	(\$7,702,957)
Fund Balance	15%

Notes

- 1) Water sale revenues projected to increase ~20% based on undetermined water rate increase

Sewer Fund

Surplus (Deficit)	(\$179,295)
Fund Balance	85%

Notes

- 1) Sewer maintenance fee increases approx. 5% - from new housing starts and inflationary increase

Aggregate Budget

Surplus (Deficit)	(\$32,284,388)
Fund Balance	\$32,177,582

Notes

- 1) Deficit created by the spend down of \$60m+ in bond proceeds stemming from the construction of a new Public Works/Parks facility and DWC water sourcing expenses
- 2) Fund balance in the General Fund remains unchanged. Water Fund runs a deficit due to major capital outflows associated with the DWC/Lake Michigan project. Sewer Fund projected with deficit, due to the planned spend down of fund balance on capital projects. TIF Funds turn a nominal surplus, but overall negative equity position of TIF's continues to put a strain on the General Fund

Year-by-year summary, FY 26 proposed (continued from prior page)

Capital Projects List

ERP implementation finishes, Road to Better Roads, additional RTBR for subdivision paving continues, sidewalk replacements, various water, sewer and roadway improvements are ongoing for Rte. 47 north and south projects, Kennedy Rd (Emerald Ln/Freedom Dr) continues, Bristol Bay subdivision and Van Emmon St improvements are completed, Public Works / Park facility construction, DWC water sourcing and water meter replacement program continues, Well #10 raw water main & treatment plant projects finishes, enhanced watermain improvements related to DWC transition carry on, SSES Rehab resumes, park improvements installed at Cannonball and Grande Reserve – Park C.

Year-by-year summary, FY 27 projections

General Fund

Surplus (Deficit)	\$0
Fund Balance	43%

Notes

- 1) Undetermined merit increases for staff
- 2) No new positions currently budgeted

Water Fund

Surplus (Deficit)	\$488,806
Fund Balance	18%

Notes

- 1) Water sale revenues projected to increase ~15% based on undetermined water rate increase

Sewer Fund

Surplus (Deficit)	(\$393,324)
Fund Balance	105%

Notes

- 1) Sewer maintenance fee increases approx. 5% - from new housing starts and inflationary increase

Aggregate Budget

Surplus (Deficit)	(\$8,398,718)
Fund Balance	\$23,778,864

Notes

- 1) Deficit caused by the spend down of bond proceeds related to the proposed Public Works/Parks facility and the RTBR subdivision road paving project
- 2) Fund balance in the General Fund holds steady. Water Fund posts a moderate surplus due to an influx of bond proceeds. Sewer Fund continues to decline from ongoing capital projects. TIF's post a small surplus, however, as with prior fiscal years, accumulated negative equity of the TIF funds continues to put a strain on the General Fund.

Capital Projects List

Road to Better Roads, additional RTBR for subdivision paving continues, sidewalk replacements, various roadway improvements carry on regarding IDOT's Rte. 47 north project, Kennedy Rd (Emerald Ln/Freedom Dr) continues, Public Works / Park facility completed, water meter replacement program wraps up, DWC Water Sourcing continues, enhanced watermain improvements related to DWC transition proceed forward, SSES Rehab, park improvements installed at Sunflower, Bridge and Bristol Bay parks

Year-by-year summary, FY 28 and FY 29 projections

General Fund	<u>FY 28</u>	<u>FY 29</u>
Surplus (Deficit)	\$0	\$0
Fund Balance	42%	41%

Notes

- 1) Undetermined merit increases for staff
- 2) No new positions currently budgeted

Water Fund		
Surplus (Deficit)	(\$4,149,575)	\$7,054,656
Fund Balance	15%	132%

Notes

- 1) Water sale revenues projected to increase ~20% based on undetermined water rate increase

Sewer Fund		
Surplus (Deficit)	(\$209,159)	(\$108,262)
Fund Balance	100%	97%

Notes

- 1) Sewer maintenance fee increases approx. 5% - from new housing starts and inflationary increase

Aggregate Budget		
Surplus (Deficit)	(6,021,237)	\$7,508,597
Fund Balance	\$17,757,627	\$25,266,224

Notes

- 1) Fund balance in the General Fund remains flat. The Water Fund continues to fluctuate, based on the timing of projected cash flows related to the ongoing DWC water sourcing project. The Sewer Fund continues its planned spend down on capital improvements in FY 28 and FY 29, as indicated by its moderate deficits in those years. TIF Funds continue to generate nominal surpluses, but the accumulated deficit position of TIF Funds continues to put pressure on the General Fund.

Capital Projects List

Road to Better Roads, additional RTBR for subdivision paving is completed, sidewalk replacements, roadway improvements on Rte. 47 north and Kennedy Rd (Emerald Ln/Freedom Dr) culminate, DWC Water Sourcing starts to wind down, enhanced watermain improvements related to DWC transition revert to standard replacement program in FY 29, SSES Rehab, park improvements installed at Gilbert, Bristol Station and Grande Reserve Parks F, G and H

Items to note – big picture

Items to note - City Council goals

In October 2023, the City Council held a goal setting session for the first time since 2019. The ranked priority of those goals is attached to this memo (Exhibit 1). In an effort to align this budget proposal to those goals, we offer the following proposals:

- 1) Downtown
 - a. The Downtown TIF fund identifies \$1m in project funding in FY 25 for a yet-to-be determined downtown project. While this figure is in the original Downtown TIF fund, this project could be in Downtown TIF 2 or split between both downtown TIFs according to the City Council's wishes. We propose a public discussion in FY 25 about the merits of various downtown project proposals.
- 2) Staffing
 - a. The Items to Note section includes a staffing study of our municipal neighbors and the FY 25 budget includes over \$1m in funding for nine new FT positions in Police, Finance, Streets, Water, Sewer, and Parks.
- 3) Lake Michigan
 - a. The Items to Note section provides information on the status of the Lake Michigan water source project. Over \$10.3m is proposed for FY 25.
- 4) Public Works and Parks Facility
 - a. The Items to Note section outlines the status of the Public Works and Parks facility project, including available funding within this five-year budget proposal.
- 5) Subdivision Cluster / RTBR
 - a. The Items to Note section outlines the status of all road rehabilitation funding, including a subdivision cluster program that can be done with a \$6m bond and no change in the RINF fee.
- 6) Vehicles
 - a. This five-year budget proposal includes ~\$6.5m in total funding for new vehicles between all departments. Broken down, that includes \$963,000 for Police, \$582,000 for Parks and Recreation and \$4.96m for Public Works. All these figures generally meet the expected replacement value for fleet vehicles over their normal operational lifespan.
- 7) Automation and Technology
 - a. The City continues to include funding for a replacement enterprise resource planning system (ERP) in FY 25 and FY 26. The execution delay of this system has been caused by the relative importance of other projects within the City's control (Prairie Pointe, Public Works and Parks facility, Lake Michigan water source, etc.).
- 8) Home Rule Planning
 - a. As referenced in the Items to Note section, the City is planning to conduct a special census in 2024/2025 to achieve home rule status, to protect WIFIA loan eligibility, and to maximize state shared revenues. There are no specific proposals for new municipal authority or programs associated with home rule status.
- 9) School Intergovernmental Agreements
 - a. The City and the School district regularly review partnership opportunities from joint purchasing to event security, to joint programming like the Little Foxes Preschool, and

other operational issues. The School District has new Superintendent joining in Fall 2024; we propose to review opportunities with him at that time and report back to the City Council afterwards.

10) Pre-grant planning efforts

- a. The City has several grants related to Surface Transportation Programs from the Kane Kendall Council of Mayors in this five-year budget proposal. The City staff have participated in tourism grant applications in the last year, have received COPS grants for the VirTra training system, and we propose to review grant opportunities to related to downtown planning, new trails, sidewalk construction, and park and open space land acquisition and development in FY 25.

City Council - Goal Session Summary
October 2023

Number	Goals	Score
1	Downtown <i>Public Development - 24</i> <i>Private Development - 23</i> <i>Parking - 23</i> <i>General - 14</i>	84
2	Staffing	58
3 tie	Lake Michigan	52
3 tie	PW Facility	52
5	Subdivision Cluster/RTBR	45
6	Vehicles	37
7	Automation & Technology	34
8	Home Rule Planning	17
9	School IGA	15
10	Pre-Grant Planning Efforts	14
11 tie	Facility Planning	12
11 tie	Green Door	12
11 tie	Quiet Zones	12
14 tie	Event Security	10
14 tie	Budget Performance	10
16 tie	Building Permit Fees	6
16 tie	Metra Extension	6
18 tie	Land Purchase/Sale	4
18 tie	Library Capital	4
20 tie	School Safety (Exterior & Traffic)	3
20 tie	Solar Farm	3
22	Southside Development	1

Items to note – staffing requests (City Council Goal #2)

Per the City Council's goals from October 2023, we had staff put together a robust staffing plan for this five-year budget. It involves 9.5 new employees in FY 25 alone, and these positions are fully funded for an entire fiscal year in the FY 25 budget proposal. The Mayor has made it known to management staff that each of these hires will be reviewed for timing and funding availability before the recruitment will begin. General estimates of hire dates and recruitment timing are included in the narrative below. We have had discussions with department heads about other staffing requests for FY 26 and beyond; these are summarized below, but none of the FY 26 and beyond positions are funded within the five-year budget. We anticipate reviewing these requests again in next year's budget proposal, based on available funding and operational need.

In advance of the City Council's consideration of these 9.5 new staff members in FY 25, we surveyed some of our neighboring towns for a snapshot of their staffing levels (Exhibit 7). We have shown both gross employee counts and employee counts per 1,000 residents. Of note, while Public Works appears to be severely understaffed compared to our neighboring towns, we have two mitigating factors within the data: 1) Yorkville is rare in that it has a full Parks and Recreation Department, complete with Parks employees that can help out with Public Works projects and operations like snow plowing, and 2) two of the major outliers (Geneva and Algonquin) have either an electric utility and related employees or Forestry, Fleet, and Building and Ground divisions and employees.

The summary of each new position requested is:

- 1) FY 25
 - a. 1 Police Officer
 - i. Brings the Police Department up to 34 sworn officers, keeping up with population growth of the City.
 - ii. This position is funded for a May 1 start. We anticipate that a November 1 hire date is more likely.
 - b. 1 Payroll Benefits Coordinator in Finance
 - i. As the City adds employees, we need more staff members to support administrative services. Hiring a Payroll Benefits Coordinator will take work away from management staff within the Finance Department, allowing the work to be completed by an employee with a relatively lower salary.
 - ii. This position is funded for a May 1 start. We anticipate starting this recruitment immediately after the beginning of the fiscal year.
 - c. 0.5 Utility Billing Clerk in Finance
 - i. The City had two FT Utility Billing Clerks in FY 24, and then one retired in January 2024. We propose to backfill one of the FT positions with a PT position – so while this is a new position, it results in a reduction of 0.5 FT employees as compared to FY 24.
 - ii. This position is funded for a May 1 start. We anticipate starting this recruitment immediately after the beginning of the fiscal year.
 - d. 1 Assistant Director of Public Works
 - i. The City has discussed hiring this position to supplement all management services for Public Works for several years, including fully funding this position a couple

times in the past few years. For a variety of reasons, this position was never filled when it was previously included in the budget. We propose to fill this position in FY 25. This will provide us additional managerial coverage for all our upcoming public infrastructure projects, increase our ability to respond to resident requests and complaints, and sets us up well for succession planning in the next several years.

- ii. This position is funded for a May 1 start. We will consider starting this recruitment immediately after the beginning of the fiscal year.
- e. 1 Arborist Operator in Streets
 - i. This is a position most larger municipalities will add into Public Works as they grow. This position would be responsible for all parkway tree maintenance operations, would get involved in landscape plan review from time to time, and would oversee the improvement of the City's tree cover on public and private lots. We propose to fund a moderate new tree budget in FY 25 and beyond, which will allow this position some flexibility in operations going forward.
 - ii. This position is funded for a May 1 start. We will consider starting this recruitment in Fall 2024.
- f. 2 Maintenance Worker IIs in Streets
 - i. The City has not added any Streets Department employees since 2021. To keep up with population growth and provide for better service delivery like quicker snow plowing, we propose to hire two frontline maintenance workers. These positions will help to bring us up to the regional average for Public Works employees per 1,000 residents.
 - ii. These positions are funded for a May 1 start. We would propose to start recruitment immediately after the start of the fiscal year, to train these employees prior to the winter season in 2024/2025.
- g. 1 Water/Sewer Operator
 - i. The water and sewer department are enterprise funds, but frequently pull staff from the Streets Department and sometimes the Parks Department when operational needs arise. To cut down on the amount of non-Water/Sewer employee hours in Water/Sewer projects, we propose to hire a Water / Sewer Operator. This position will bring experience to be able to do things like dig watermain breaks, run the vac truck, and run other heavy equipment – plus, this position will drive a snowplow during winter operations. This position will help bring us up to the regional average for Public Works employees per 1,000 residents
 - ii. This position is funded for a May 1 start. We would propose to start recruitment in Summer 2024.
- h. 2 Maintenance Worker Is in Parks (one in the Natural Areas division, and one in the Playgrounds division)
 - i. The City has not added any Parks Department employees since 2021. To keep up with population growth and provide better service delivery like playground installations, playground inspections, and special events staffing, we propose to hire two frontline maintenance workers. These positions will help provide better Parks service delivery but will also help to bring us up to the regional average for Public Works employees per 1,000 residents.

- 2) Future fiscal years - these positions are requested by staff but are not yet funded in the budget proposal. We anticipate reassessing these requests during next year's budget proposal:
- a. FY 26
 - i. Police Evidence Custodian
 - ii. Streets/Water/Sewer Administrative Assistant (contemplates working in the new PW and Parks building)
 - iii. Water / Sewer Maintenance Worker II
 - iv. Superintendent of Streets
 - v. Superintendent of Water/Sewer
 - b. FY 27
 - i. Police Officer
 - ii. Mechanic
 - c. FY 28
 - i. Police Officer
 - ii. Police Records Clerk
 - iii. GIS Coordinator (Public Works)
 - iv. Building and Grounds Maintenance Worker II
 - d. FY 29
 - i. Police Officer
 - ii. Streets Operator
 - iii. Maintenance Worker II (Streets)

Finally, the City staff have conducted a salary survey for all non-union positions for the purposes of establishing competitive salary ranges whenever position recruitments need to be conducted. This information and the salary range recommendations are being compiled at time of this budget proposal release. We anticipate having a recommended schedule of salary ranges for all non-union positions for City Council concurrence prior to the approval of the FY 25 budget. For the most part, we are not proposing individual personnel compensation changes because of the salary range recommendations; however, we would anticipate a few management-approved salary changes for employees that would fall outside of a new proposed salary range. When the information is completed for City Council review, we will note those adjustments accordingly.

<u>Municipality</u>	<u>Population</u>	<u>Full Time</u>	<u>FTE per 1000</u>	<u>FTE</u>	<u>FTE/1000</u>	<u>Administration</u>		<u>Finance</u>	
		<u>Employees</u>	<u>residents</u>	<u>excl Parks</u>	<u>excl Parks</u>	<u>FTE</u>	<u>FTE/1000</u>	<u>FTE</u>	<u>FTE/1000</u>
		<u>(FTE)</u>	<u>(FTE/1000)</u>	<u>and Rec</u>	<u>and Rec</u>				
Algonquin	29,700	143.8	4.843	143.8	4.843	13.00	0.438	5.69	0.192
Geneva	17,529	69.0	3.936	69.0	3.936	9.00	0.429	5.00	0.238
Lemont	21,000	147.0	7.000	147.0	7.000	5.00	0.285	3.00	0.171
Lockport	17,441	73.1	4.193	73.1	4.193	5.75	0.220	5.50	0.211
Montgomery	20,262	86.4	4.263	86.4	4.263	5.00	0.247	5.00	0.247
North Aurora	17,529	69.0	3.936	69.0	3.936	5.00	0.287	3.00	0.172
Oswego	34,585	132.3	3.824	132.3	3.824	7.00	0.202	6.00	0.173
Plano	11,847	53.0	4.474	53.0	4.474	4.00	0.338	3.00	0.253
Shorewood	18,186	79.0	4.344	75.0	4.124	2.00	0.110	5.00	0.275
South Elgin	23,865	89.0	3.729	83.0	3.478	3.00	0.126	10.00	0.419
Sugar Grove	9,300	42.0	4.516	42.0	4.516	2.00	0.215	3.26	0.351
Average	20,113	89.4	4.460	88.5	4.417	5.52	0.263	4.95	0.246
Yorkville	25,000	88.0	3.520	71.0	2.840	5.00	0.200	4.00	0.160

<u>Municipality</u>	<u>Population</u>	<u>Full Time Employees (FTE)</u>	<u>FTE per 1000 residents (FTE/1000)</u>	<u>FTE excl Parks and Rec</u>	<u>FTE/1000 excl Parks and Rec</u>	<u>ComDev</u>		<u>Building Safety</u>		<u>Public Works</u>	
						<u>FTE</u>	<u>FTE/1000</u>	<u>FTE</u>	<u>FTE/1000</u>	<u>FTE</u>	<u>FTE/1000</u>
Algonquin	29,700	143.8	4.843	143.8	4.843	4.00	0.135	4.93	0.166	57.31	1.930
Geneva	17,529	69.0	3.936	69.0	3.936	4.00	0.190	5.00	0.238	56.00	2.667
Lemont	21,000	147.0	7.000	147.0	7.000	3.00	0.171	3.00	0.171	24.00	1.369
Lockport	17,441	73.1	4.193	73.1	4.193	3.00	0.115	3.00	0.115	24.00	0.920
Montgomery	20,262	86.4	4.263	86.4	4.263	2.00	0.099	3.50	0.173	25.00	1.234
North Aurora	17,529	69.0	3.936	69.0	3.936	5.00	0.287	0.00	0.000	20.45	1.173
Oswego	34,585	132.3	3.824	132.3	3.824	5.00	0.145	9.50	0.275	28.00	0.810
Plano	11,847	53.0	4.474	53.0	4.474	2.00	0.169	1.00	0.084	16.00	1.351
Shorewood	18,186	79.0	4.344	75.0	4.124	4.00	0.220	7.00	0.385	24.00	1.320
South Elgin	23,865	89.0	3.729	83.0	3.478	3.00	0.126	4.00	0.168	25.00	1.048
Sugar Grove	9,300	42.0	4.516	42.0	4.516	4.15	0.446	0.00	0.000	15.18	1.632
Average	20,113	89.4	4.460	88.5	4.417	3.56	0.191	3.72	0.161	28.63	1.405
Yorkville	25,000	88.0	3.520	71.0	2.840	2.00	0.080	6.00	0.240	18.00	0.720

<u>Municipality</u>	<u>Population</u>	<u>Full Time Employees (FTE)</u>	<u>FTE per 1000 residents (FTE/1000)</u>	<u>FTE excl Parks and Rec</u>	<u>FTE/1000 excl Parks and Rec</u>	<u>Police</u>		<u>Parks</u>		<u>Recreation</u>	
						<u>FTE</u>	<u>FTE/1000</u>	<u>FTE</u>	<u>FTE/1000</u>	<u>FTE</u>	<u>FTE/1000</u>
Algonquin	29,700	143.8	4.843	143.8	4.843	54.90	1.848	n/a	n/a	n/a	n/a
Geneva	17,529	69.0	3.936	69.0	3.936	46.00	2.190	n/a	n/a	n/a	n/a
Lemont	21,000	147.0	7.000	147.0	7.000	31.00	1.768	n/a	n/a	n/a	n/a
Lockport	17,441	73.1	4.193	73.1	4.193	31.00	1.188	n/a	n/a	n/a	n/a
Montgomery	20,262	86.4	4.263	86.4	4.263	48.88	2.412	n/a	n/a	n/a	n/a
North Aurora	17,529	69.0	3.936	69.0	3.936	37.65	2.159	n/a	n/a	n/a	n/a
Oswego	34,585	132.3	3.824	132.3	3.824	68.50	1.981	n/a	n/a	n/a	n/a
Plano	11,847	53.0	4.474	53.0	4.474	26.00	2.195	n/a	n/a	n/a	n/a
Shorewood	18,186	79.0	4.344	75.0	4.124	37.00	2.035	1.00	0.055	3.00	0.165
South Elgin	23,865	89.0	3.729	83.0	3.478	38.00	1.592	3.00	0.126	3.00	0.126
Sugar Grove	9,300	42.0	4.516	42.0	4.516	17.80	1.914	n/a	n/a	n/a	n/a
Average	20,113	89.4	4.460	88.5	4.417	39.70	1.935	2.00	0.090	3.00	0.145
Yorkville	25,000	88.0	3.520	71.0	2.840	36.00	1.440	9.50	0.380	7.50	0.300

Items to note – Lake Michigan water source project (City Council Goal #3 tied)

The City is continuing to progress to obtain Lake Michigan Water in 2027 or 2028. The City successfully received a positive recommendation from the IDNR for a Lake Michigan allocation permit in late 2023, and a final decision order is expected imminently. The City entered into a phase I engineering funding agreement with DuPage Water Commission (DWC) in April 2023 and those studies are wrapping up in February 2024. Preliminary cost estimates and route options have been sent from DWC to the Waterlink (Oswego-Montgomery-Yorkville organizations) staff in early February 2024, with public presentation of those figures expected in March/April 2024. In general, cost estimates continue to rise in accordance with construction inflation, new assumptions, and proposals by DWC and Waterlink staff, and as plans move from high level to more detail oriented. In general, the expected route of the watermain will change from what had been reviewed by the Waterlink communities in the past few years, primarily to take advantage of easier and more cost-effective construction methods. After the updated route plans and cost estimates are reviewed publicly in the next couple months, we anticipate that the Waterlink communities will host a group / public discussion about the cost split for each community before finalizing a full DWC membership agreement in 2024.

Concurrently but separately from the DWC engineering process, the City is finalizing an overall financing plan with our financial advisors that will take advantage of federal WIFIA loans (process expected to wrap up in 2024 with a loan close in 2024/early 2025), IEPA low interest revolving loans, and/or municipal bonds. These debt service schedules and proposals are being drafted to thread the needle on the timing of various projects needing to be complete prior to receiving Lake Michigan water, such as internal water system improvements, engineering and land acquisition being coordinated by DWC, corrosion control studies, and Lake Michigan specific infrastructure items. This FY 25 budget process makes some high-level assumptions on a financing-plans complete with debt service schedules, but these figures are only a placeholder until the DWC cost estimates and the regional discussion on cost-sharing occurs later this year.

The City Council will be expected to discuss and vote on the following items in the next several months:

- 1) Transmission main route and cost estimates, Q1/Q2 2024, as previously mentioned
- 2) Phase 2 Engineering agreement funding with DWC, Q1 2024
- 3) Corrosion control study approval and IGA for funding split, Q1/Q2 2024
- 4) Land acquisition for a southern receiving point with a standpipe water storage facility, Q1/Q2/Q3 2024
- 5) WIFIA loan application expected in Q2 2024, as previously mentioned
- 6) Authorization to prepare and then sell a municipal bond, Q3 2024
- 7) DuPage Water Commission customer agreement, before Q4 2024
- 8) Design engineering contracts for:
 - a. A north receiving station, before end of FY 25
 - b. A northwest elevated water storage tank, before end of FY 25
 - c. A south receiving station, before end of FY 25
 - d. A south receiving station standpipe-type water tower, before end of FY 25
 - e. IL—126 area watermain improvements, before end of FY 25
 - f. Bluestem Drive water main improvements, before end of FY 25

Finally, within this five-year budget proposal, the City staff assumes that annual water sales revenues will need to go up by 25% in aggregate in FY 25, and 15-25% in aggregate each year thereafter through FY 29. No specific base water rate or volumetric water rate is proposed for FY 25; we anticipate leading a discussion about different rate structures at a City Council meeting. The ~\$10m annual water sales revenue in FY 29, again, is a ballpark figure based on the preliminary financing plan shown within the budget, and these figures will change in the next few months.

Items to note – Public Works and Parks building planning (City Council Goal #3 tied)

The City Council approved a design agreement with Kluber and EEI in February 2024, beginning the process towards constructing a new Public Works and Parks Facility in 2024 and 2025. We anticipate selection of a construction manager by April 2024, with the intent to look at constructing some site improvements and a building pad by the end of calendar year 2024.

In accordance with the above schedule, we have budgeted for the most conservative cost estimates possible. In last year's five-year budget proposal, we included roughly \$30m in total funds over multiple fiscal years to cover the highest cost estimates provided by the City's architects. In this year's five-year budget proposal, we have included roughly \$40m in total funds over multiple fiscal years to cover the cost estimates reviewed last year. This extra \$10m is not tied to a specific building design or cost overrun as much as it is a hedge against construction inflation and to provide a suitable contingency fund for the project. We are attempting to demonstrate to the City Council the relative impact and affordability of the highest cost estimates for the facility, so that the City Council can make a fully-informed decision about the size and scope of the building in the next few months. We intend to pursue value engineering to drive this cost down in accordance with the feedback already received by the City Council.

Items to note – Subdivision Cluster / Road to Better Roads funding (City Council Goal #5)

In last year's five-year budget proposal, the City Council reviewed several policy options for funding the upcoming subdivision cluster coming due for road rehabilitation. Those options involved a variety of options related to increasing the \$8 per month Road Infrastructure Fee (RINF), changing the timing of subdivision completion, and issuing bonds at varying amounts. In this five-year budget proposal, we plan to complete most of the subdivisions between FY 25 and FY 28 (proposal with map attached), funded through funds saved during the FY 23 and FY 24 budget year, a ~\$6 million bond issuance expected in FY 26, and no change in the RINF fee. On top of the subdivision cluster projects, the City has more than \$8.5m in normal Road to Better Roads program neighborhood paving plus another \$6.2m in individual road project funding possible within the five-year budget proposal.

The City Council is expected to debate the design engineering agreement for a ~\$3m program in FY 25 at the February 2024 Public Works Committee and meetings thereafter. This discussion will coincide with a general overview of the multi-year proposal. Additional decision making for the subdivisions beyond FY 25 (including selection of specific subdivisions and timing) will occur during the FY 26, and FY 27 budget proposals in the coming years.

Items to note – Home rule status and special census (City Council Goal #8)

The City's population is 21,533 as of the 2020 decennial census which occurred between April and October 2020. Depending on the speed of home construction, home sale, and new resident move-in we think 1,200 and 1,300 new housing starts have been constructed since the Census was completed. That puts the City's estimated population around 25,000 as of February 2024.

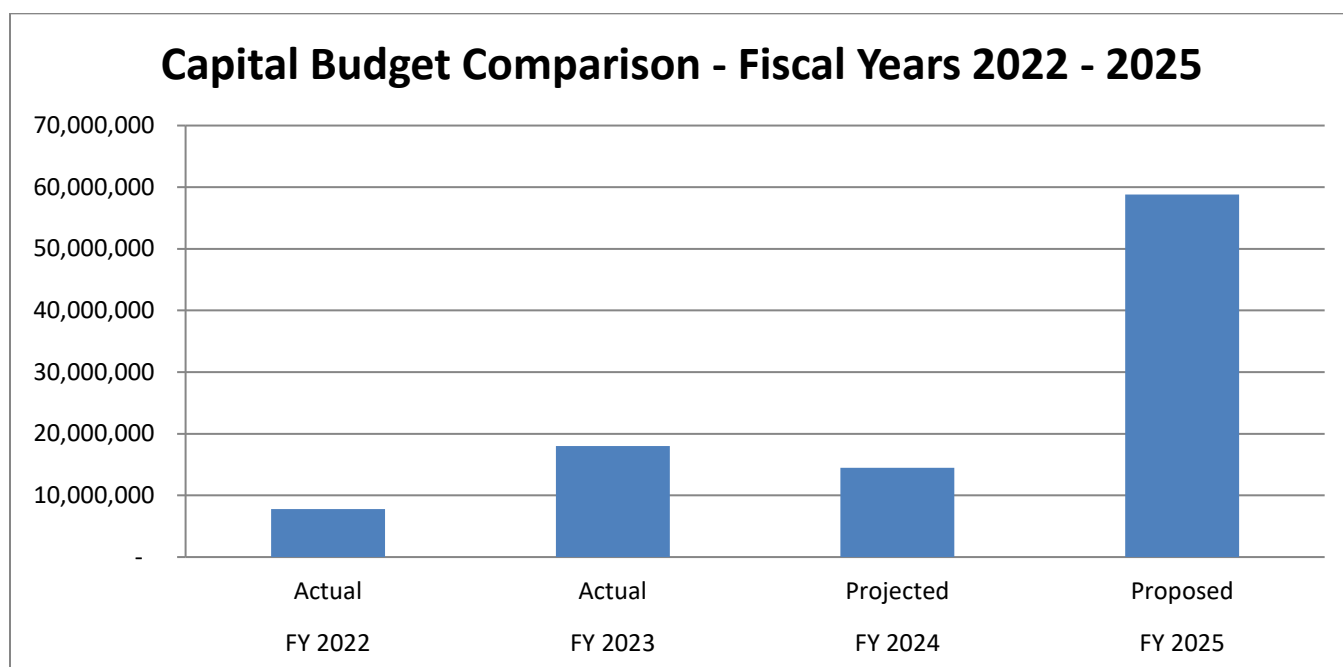
For every new resident counted as part of a special census, the City stands to receive more than \$250 per year. This combination of per capita income taxes, use taxes, motor fuel taxes, transportation renewal fund, and cannabis taxes are state shared revenues based on a City's population.

Special censuses can be conducted on a City-wide or partial / neighborhood specific basis. City-wide special censuses can cost several hundred thousand dollars, and the last partial special census we completed was \$135,000. Fortunately, all the City's growth is contained within newer subdivisions, which allows us to conduct partial special censuses at minimal cost and maximum benefit. Theoretically, with an average population per household at 2.6 to 2.8, the City has a one-year return on investment at just 350-400 new houses. From initial point of contact with the census bureau to receipt of new revenues, the special census process takes approximately one-year to complete. While we have discussed conducting a special census soon during past budget proposals, we have two mitigating factors: home rule status is not assured until the City has a verified population of more than 25,000, and the City is eligible for a WIFIA loan at 80% of the project cost if the population is below 25,000 (and only 49% if above 25,000 residents). For purposes of this five-year budget proposal, we have assumed a special census will be completed in FY 25.

Items to note – Capital Projects

The City's Capital Improvement Plan is attached for your use. Most of these projects are wholly within the City's control (road, water, and sewer improvements), some are within the State's control (Route 71 expansion, Route 47 expansion, US Rte. 34) and others are dependent upon a variety of factors (DWC water sourcing project). The biggest decision the City is faced with is how to balance the maintenance needs of existing infrastructure against the concerns by residents against higher taxes and fees both in the present and future.

An outline of the proposed yearly capital projects is included in the year-by-year summaries above. Capital budgets have significantly increased over the last two fiscal years and are expected to finish around \$14.5m in FY 24. Capital expenditures spiked in FY 23 to just under \$18m, with the City Hall/Police Station renovation (~\$6.8m) and the Bright Farms sanitary sewer improvement projects (~\$3.2m) serving as the primary cost drivers. Capital projects are expected to around \$60m in FY 25, as the result of enhanced capital spending in the Water Fund (related to the DWC water sourcing transition and Lincoln Prairie improvements), the anticipated construction of a new Public Works/Parks facility and an augmented roads program.



Items to note – Bond Ratings and refinancing

The City was upgraded one notch from to AA- to AA, by Standard & Poor's in September 2016, which was most recently affirmed in June 2023. Fitch Ratings has rated the City's debt at AA since 2019; with both rating agencies presenting a stable outlook. A higher bond rating allows the City to issue and refinance debt at a lower rate of interest. This is crucial as we continue to plan for future capital projects. Upgrades are based on several factors including a favorable economic outlook, local demographics, budgetary flexibility (increasing revenues and/or decreasing expenditures/expenses), and relatively high fund balance (reserve) levels. To maintain its bond ratings, the City will need to continue to keep spending within or just slightly above projected revenues allowing the City to be able to adapt to changing economic conditions. Increased revenue, reserves and overall economic expansion within the City may help to improve our ratings even further.

Items to note- Building Inspection Load

The comparison to other neighboring communities regarding inspections conducted in 2023 is below.

City or Town	Inspectors Full Time, 2023	Inspectors Part Time, 2023	# of Inspections in 2023	Average Inspections Per Year/Per Inspector	Average Inspections Per Day/Per Inspector	# of Outsourced Inspections	# of Inspections Requiring Illinois Plumbing License	Permits Issued
Oswego	3	0	8,732	2,910	11	659	3,011	3,109
Montgomery	2	0	1,833	917	4	93	93	3,008
Kendall County	1	1	1,117	745	3	38	96	358
Sugar Grove	1	0	291	291	1	88	267	629
Yorkville	3	0	11,442	3,814	15	3,696	1,789	2,272
Plano								
Plainfield	5	0	14,999	2,999	12	0	2,428	2,857

The small picture – items to note in the General Fund

Please accept the following information as discussion on individual line-items within the budget. These individual line-items may change between now and the date of approval based on City Council direction or staff recommendation (due to new information). Revenues are listed as “R#”, and expenditures are listed as “E#”.

- R1) Property Taxes – Corporate Levy 01-000-40-00-4000
- a. The FY 25 column reflects the City Council’s policy decision in December 2023 to increase the tax levy by new construction only. We assume a similar policy decision and increase in FY 26 and more conservative \$50,000 increases each year thereafter (~2%) in FY 27 and beyond. While the City is expected to achieve home rule status in the next few years, which will unlock more revenue flexibility for property taxes, any inflationary amounts until then will be foregone. As a reminder, this line item does not include police pension, library operations or library debt service taxes.
- R2) Property Taxes – Police Pension 01-000-40-00-4010
- a. The 2023 (FY 25) City contribution (i.e., actuarially determined funding policy contribution) to the Yorkville Police Pension Fund will be \$1,386,265, which is a nominal increase of \$7,360 (0.5%) over the 2022 (FY 24) contribution amount of \$1,378,837. The current funding level of the Police Pension Fund is 53.85%. FY 25 will represent the eleventh year in a row that the City will meet or exceed its actuarial determined contribution. Future years funding amounts are estimates only and will be analyzed each year by the City’s actuary. As a general reminder, the City’s pension funding policy sets the 2040 target goal at 100%, even though the state mandate is currently 90% by 2040 and there is legislation considering extending the deadline to 2050.
- R3) Municipal Sales Tax 01-000-40-00-4030
- R4) Non-Home Rule Sales Tax 01-000-40-00-4035
- a. In FY 24, we assumed rolled back an estimated 3% long term growth estimate for sales taxes to 2% year-over-year increases. As of February 2024, we’re on pace for 3.2% growth. We propose no change to the assumed 2% annual increase going forward.
- R5) Electric Utility Tax 01-000-40-00-4040
- a. This revenue line-item represents the City’s locally imposed tax on electricity usage. If the City is successful in attracting data centers on the Green Door / Yorkville Nexus property, this revenue would be in line to substantially increase. While we are currently proposing to share these incremental utility tax revenues with Green Door / Yorkville Nexus until their public infrastructure investment is recoup, the City is expected to retain a share of these new taxes each year. For conservative budgeting purposes, we have assumed Green Door / Yorkville Nexus will not come on-line within the five-year budget proposal.

- R6) Natural Gas Utility Tax 01-000-40-00-4041
a. This revenue line-item represents the City's locally imposed tax on natural gas usage. This revenue is variable depending on the price of natural gas (currently low) and the amount of gas used. Since the past two winters have been relatively mild and natural gas prices are low, the City is expected to observe a lower revenue figure for FY 24. We've budgeted for conservative historical amounts in FY 25 and beyond.
- R7) Excise Tax 01-000-40-00-4043
a. This line-item was formerly called the Telecommunications Tax and represents a 5% tax on landline and cell phone usage. The amounts in this line-item have fallen in recent years, matching the decline in overall land-line phone usage. We assume this revenue stream will continue to decrease approximately 6% each year. Of note, the tax in this line-item only applies to the phone portion of a cell phone bill, and not the data portion.
- R8) Cable Franchise Fees 01-000-40-00-4045
a. This line-item represents franchise fees received from Comcast, AT&T, DirecTV and Metronet. Total revenues are projected to be flat due to overall growth in new homes offset by a trend away from franchise video services.
- R9) Hotel Tax 01-000-40-00-4050
a. Hotel tax revenues have grown at double digit rates two years in a row since the end of the pandemic. Our busy local economy and general domestic travel trends support some growth going forward, but we've chosen to project flat revenues to be conservative.
- R10) Video Gaming Tax 01-000-40-00-4055
a. Video gaming revenues have finally plateaued after multiple years of strong growth. We plan for 2.5% growth going forward. The City currently has 19 video gaming locations with 103 terminals.
- R11) Amusement Tax 01-000-40-00-4060
a. Despite projecting relatively flat growth in this tax, which is collected from ticket fees at Raging Waves, NCG Movie Theaters, and a few other businesses in town, we saw record revenues in FY 23 and FY 24, due primarily to a better than average year at Raging Waves. Going forward, we've assumed the amount of this revenue will revert to a more historical norm without growth in the future.
- R12) Admissions Tax 01-000-40-00-4065
a. This is the 2.75% admissions tax charged at Raging Waves, authorized by their annexation agreement. This amount is remitted to Raging Waves to offset their on-site infrastructure costs. This tax expires in September 2026.
- R13) Business District Tax – Kendall Mrkt 01-000-40-00-4070
a. This line item represents the additional 0.5% general merchandise sales tax applicable to the Kendall Marketplace Business District. These proceeds are rebated in full (out of Admin Services) to pay debt service on the Kendall Marketplace bonds. This tax expires in December 2029.

- R14) Business District Tax – Downtown 01-000-40-00-4071
a. This line item represents the additional 1.0% general merchandise sales tax applicable to the Downtown Business District. These proceeds are rebated in full (out of Admin Services) to Imperial Investments, pursuant to their development agreement with the City. This tax expires in 2036.
- R15) Business District Tax – Countryside 01-000-40-00-4072
a. This line item represents the additional 1.0% general merchandise sales tax applicable to the Countryside Business District. These proceeds are rebated in full (out of Admin Services) to Kendall Crossing LLC, pursuant to their development agreement with the City. This tax expires in 2032.
- R16) State Income Tax 01-000-41-00-4100
a. Income taxes have greatly exceeded expectations due to a combination of favorable outcomes to municipalities, the general strength of the state economy, the City’s conservative budgeting principles, and population growth. IML’s estimate for this revenue stream was \$155 per capita when the City approved the FY 24 budget in Spring 2023, and the actual revenues have been near \$165 per capita. For FY 25, IML is expecting these revenues to increase to \$170 per capita. Additionally, we assume the City will conduct a special census in 2025, with population totals and increased revenue to be observed May 1, 2026 (FY 27). Staff feels this timing will put the City population above 25,000 and will avoid any issues with WIFIA loan eligibility.
- R17) Local Use Tax 01-000-41-00-4105
a. The IML projected this tax at ~\$40 per capita in December 2023 for the FY 25 budget year. Actual revenues have been in that \$40 range. IML projects inflationary growth going forward. The increase seen in FY 27 is related to the planned Special Census.
- R18) Cannabis Excise Tax 01-000-41-00-4106
a. This line-item represents an 8% share of the State’s cannabis taxes, which must be used to fund crime prevention programs, training, and drug interdiction efforts. The IML estimate for FY 24 was \$1.79 per capita, but actual revenues were lower. IML assumes the FY 25 revenues will be \$1.48 per capita, and we assume 2% growth going forward.
- R19) Federal Grants 01-000-41-00-4160
a. The large values in FY 22 and FY 23 represents the City’s receipt of CURE funds via the CARES Act, the Business Interruption Grant (BIG), the Downstate Small Business Stabilization Grant, and American Rescue Plan Act (ARPA) funds.

- R20) Building Permits 01-000-42-00-4210
- a. Building permit revenues are a one-time revenue stream, and one that is difficult to predict at the beginning of every budget season. For the past few years, we have recommended a cautious approach – identifying a benchmark revenue figure within the General Fund to offset related community development hard and soft costs to conduct inspections and diverting any revenue overage to the capital funds to be used for one-time expenditures. FY 24 figures are likely to be much higher than budget projections due to the receipt of the Bright Farms building permit and a large pod of permits being submitted to the City in January and February 2024. In FY 25 and beyond, we continue to budget for a more moderate amount on the off-chance we eventually have a non-high-growth year.
- R21) Garbage Surcharge 01-000-44-00-4400
- a. This line-item represents all revenue the City receives from residents for garbage services. Increases in this line-item reflect contractual rate changes only, and there is no material net impact within the budget as the cost of service is generally matched by revenues. The City’s current garbage contract with Groot runs through FY 27.
- R22) Administrative Chargeback 01-000-44-00-4415
- a. This revenue represents that the General Fund will be reimbursed from the Water, Sewer, and TIF Funds for a portion of personnel costs. This is according to the time that employees whose salaries come out of the General Fund spend on water, sewer, and TIF related issues.
- R23) Investment Earnings 01-000-45-00-4500
- a. This line item consists of interest income earned from US Treasury securities and FDIC insured certificates of deposit (i.e., CD’s), in addition to having cash on account with First National, Illinois Funds, Illinois Trust, I-Prime and Associated Bank. With high interest rates throughout the country and a solid pool of cash on hand, the City has seen our investment earnings rise significantly.
- R24) Miscellaneous Income 01-000-48-00-4850
- a. This revenue line-item covers green power civic grants from the City’s residential electric aggregation program (\$2,000 per month) plus the City’s credit card (~\$1,200 per month). The rest of the years, past and future, are for one-off revenues received.
- E1) Salaries – All Departments Multiple #’s
- a. We are proposing COLA or bargaining agreement approved increases and appropriate step increases for all non-union and union employees. We have budgeted for reasonable, but undetermined, salary increases in FY 26 through FY 29.
- E2) Health Insurance – All Departments Multiple #’s
- a. For FY 25 thru FY 29, we are assuming an annual 8% increase in health insurance and a 5% increase in dental costs.

- E3) IMRF – All Departments Multiple #'s
a. After declining by 20% in 2022, the City's Employer rate fell even further (-26%) in 2023, going from 8.90% to 6.56%, due to strong stock market returns by IMRF in 2021. In 2024, the employer rate continued to fall to 5.83% (-11%), as the City's existing early retirement incentive with IMRF from 2011 expired at the end of 2023. While IMRF fund is very well funded compared to other State-wide pension systems, we are budgeting conservative increases in the employer contribution rates each year for FY 25 through FY 29. The preliminary 2024 rate will be available this April and staff will revise projections accordingly in the subsequent budget year
- E4) Tuition Reimbursement – All Departments Multiple #'s
a. Per the City's tuition reimbursement policy, any approved degree programs are shown in the appropriate departmental budget. Currently, both Officer Hart and Sergeant Stroup (Police Department) are pursuing master's degrees at Aurora University.
- E5) Training and Travel – All Departments Multiple #'s
a. Travel and conferences are budgeted for all employees at historical levels. Generally, we budget for department heads and senior staff to attend one national and one state conference, and all other employees training on an as needed basis.
- E6) Computer Replacement Chargeback – All Dept's Multiple #'s
a. These line-items reflect all standard laptop and desktop computer replacements for all employees in all departments, based on standards for replacement at 3 or 4 years depending on the piece of equipment and recommendations from the City's IT consultant.
- E7) Commodity Assumptions – All Departments Multiple #'s
a. Graduated increases in gasoline, electricity, natural gas, and simple contractual services are not based on any estimate of the details of the line-item, except where specifically noted in this budget section. From a conservative budgeting principle, we are purposefully trying to overestimate costs to hedge on unanticipated price increases on those items that are subject to market fluctuations.

- E8) Professional Services – All Departments Multiple #'s
- a. Professional services expenditures vary in each department and can be for a variety of services. For each department, we've included a brief sampling of the expenses coded out of this line-item. Full expense reports for this or any line-item can be obtained from the Finance Department at any time.
 - b. Administration – Expenses for the minute taker, zoom remote meeting access, safe deposit box pre-employment drug tests and background checks.
 - c. Finance – GFOA ACFR award fee, utility billing processing and credit card fees, bank fees, software renewal fees, public official bond renewal fees, police pension and OPEB actuarial fees, and the annual accounting software maintenance agreement.
 - d. Police – Expenses for onsite shredding, Brazos, CAPERS annual fee, Power DMS Live Scan, Pace scheduler, LEADS, pre-employment drug screens, pre-employment physicals, FAA drone registration, IACP renewal, APBNET annual fee and WatchGuard.
 - e. Community Development – Access to iWorQ (code enforcement and permit management software), consultant work related to the subdivision control ordinance (UDO), document scanning fees, annual fees for ESRI GIS and Adobe Professional, and expenses for the minute taker.
 - f. Street Operations – copier charges, parkway tree trimming, annual cloud storage fees for solar speed signs, Kendall County salt igloo annual renewal fee and CDL license renewal.
 - g. Admin Services – General Fund related lobbyist charges.
 - h. Water Operations –Utility billing processing and credit card fees, emergency leak detection, lobbyist charges, AWWA annual dues, IPWA Annual Dues and BSI backflow monitoring.
 - i. Sewer Operations – Sewer cleaning, alarm monitoring, utility billing processing and credit card fees, and manhole repair.
 - j. Parks – background checks, copy charges, lightning detector annual fees, and park board minute taker fees.
 - k. Recreation – Referees and umpires, recreation class instructors, graphic design, web track maintenance agreement, pest control, background checks, and park board minute taker fees.
- E9) Office Cleaning – All City Hall Multiple #'s
- a. This line-item covers a pro-rata share of the cost to clean all City buildings for each department. The current cleaning contract expires in August 2024, with a one-year extension option.
- E10) Salaries – Mayor 01-110-50-00-5001
- E11) Salaries – Liquor Commissioner 01-110-50-00-5002
- E12) Salaries – Alderman 01-110-50-00-5005
- a. These line-items reflect the City Council's approval of the gradual elected official's salary changes starting in May 2023.
- E13) Salaries & Wages (Finance) 01-120-50-00-5010
- a. As discussed in the Items to Note section above, we propose to hire a new Payroll and Benefits Coordinator to better streamline HR/payroll processes throughout the City and to alleviate existing workload from Finance Department staff.

- E14) Auditing Services (Finance) 01-120-54-00-5414
a. The City's auditing services contract with Lauterbach and Amen will expire in FY 27.
- E15) Salaries – Police Officers 01-210-50-00-5008
- E16) Salaries – Command Staff 01-210-50-00-5011
- E17) Salaries – Sergeants 01-210-50-00-5012
- E18) Salaries – Police Clerks 01-210-50-00-5013
a. As discussed in the Items to Note section above, we propose to hire a new police officer in FY 25, bringing the City's sworn officer count to 34. FY 26 and beyond will be reviewed during next year's budget proposal.
- E19) Police Commission 01-210-54-00-5411
a. Sergeant testing will occur in FY 27. Patrol officer testing will occur in every year of the five-year budget proposal.
- E20) Training Coordinator Services (Police) 01-210-54-00-5413
a. This line-item covers the cost of the shared Police Training Coordinator with the Village of Oswego.
- E21) Vehicle and Equipment Chargeback 01-210-54-00-5422
a. This line-item represents the gap between police impact fees and the number of expenditures related to police-car purchases.
- E22) Inspections 01-220-54-00-5459
a. Permits and permit revenues went higher in FY 22, resulting in the decision to hire both a property maintenance inspector and a front desk employee in FY 22. As a result, the outsourced inspection costs decreased significantly in FY 23. In FY 24, we saw very high permit counts which resulted in an increased in outsourced costs.
- E23) Professional Services (Community Development) 01-220-54-00-5462
a. The FY 24 column for this line-item contains the final payments for the UDO project, which was adopted by the City Council in late 2023.
- E24) Salaries & Wages (Streets) 01-410-50-00-5010
a. As referenced in the Items to Note section above, we propose to hire four new streets employees in FY 25: an Assistant Director of Public Works (costs split between other divisions), an Operator Arborist, and two Maintenance Worker IIs.
- E25) Part-Time Salaries (Streets) 01-410-50-00-5015
a. This line item contains funds to hire two seasonal streets department employees at \$20 per hour for 1,000 hours per year.
- E26) Vehicle & Equipment Chargeback 01-410-54-00-5422
a. This line-item represents the gap between public works impact fees and the amount of expenditures related to public works vehicle and equipment purchases.

- E27) Traffic Signal Maintenance 01-410-54-00-5435
a. The FY 25 column contains funds for traffic signal maintenance and intersection striping for most Route 34 intersections in town.
- E28) Telecommunications (Streets)
a. This line-item generally covers cell phone costs for City employees. In Streets in FY 25, we've included a few thousand dollars for a GIS tracking software for our snowplow trucks. We infrequently hear from residents that trucks are driving too fast for conditions, even though it is difficult to get a large plow truck up to speed on neighborhood streets. This would allow us to provide a proper customer service response to complainants when they contact us, by allowing us to reference the actual location and speed of the plow truck as it goes through neighborhoods. Additionally, the staff can use this to monitor plow route progress during snow events.
- E29) Mosquito Control 01-410-54-00-5455
a. The line-item expense for mosquito control represents treatment of storm sewer inlets only.
- E30) Garbage Services – Senior Subsidy 01-540-54-00-5441
a. This line item represents the total amount of the current senior garbage subsidy. The subsidy is 20% for all seniors and 50% for all seniors on the Circuit Breaker program. Currently, we have 992 senior accounts and 16 circuit breaker senior programs.
- E31) IDOR Administration Fee 01-640-54-00-5423
a. This line-item represents the amount of the City's sales locally imposed sales and excise taxes that are being swept by the State of Illinois.
- E32) GC Housing Rental Assistance Program 01-640-54-00-5427
a. This line-item represents the City's cost to run the housing assistance program for the GC Housing development, as approved in Ordinance 2016-21. The current estimated maximum annual liability for this program is \$12,000, and the actual numbers can fluctuate by a few thousand dollars per year, depending on the recipients' income levels. We have conservatively estimated around 10% increases each year after FY 24. The ordinance contemplates the program expiring in FY 28, related to the development agreement approved for the project. For continuity and conservative budgeting purposes, we assume the program will be renewed through FY 29.
- E33) GIS Consortium Services 01-640-54-00-5434
a. The City utilizes EEI via their base level professional services contract for GIS services. During the late 2000s, the City had an in-house GIS technician that allowed us to better integrate mapping data into our processes. We think there's merit sharing staff and resources with a larger organization. We studied sharing GIS services with Kendall County last year and we've received proposals from a regional GIS consortium called MGP which serves over 40 communities in Lake, Cook, Will, and DuPage counties. We're preparing a formal recommendation for review by the City Council to utilize shared GIS services in the coming months.

- E34) Amusement Tax Rebate 01-640-54-00-5439
a. As part of the Countryside redevelopment project incentives, the City was refunding a portion of the amusement tax to the Movie Theater developer. This amount should equal the amount of amusement tax generated by the Movie Theater up to \$200,000. This incentive was satisfied as October 2023.
- E35) KenCom 01-640-54-00-5449
a. This line-item represents the City's contributions to KenCom, based on the intergovernmental agreement for annual funding, the intergovernmental agreement for New World software usage, and the KenCom budget. This line-item is estimated by staff in February of each year for the upcoming FY budget, but the actual dollar amounts are not finalized until the end of each calendar year.
- E36) Information Technology Services 01-640-54-00-5450
a. This line-item covers our base level IT contract, some annual special projects, all Microsoft Office licensing, and various other licenses for network components. This line-item also includes the purchase and implementation of a full ERP in FY 25. The General Fund and this line-item are expected to absorb about 70% of the cost of the ERP, and the remaining costs have been apportioned out to the Water and Sewer Funds.
- E37) Building and Grounds Chargeback 01-640-54-00-5453
a. This line-item represents the General Fund's coverage of personnel, operations and building improvement expenditures that are housed in the Building and Grounds Fund.
- E38) Professional Services 01-640-54-00-5462
a. This line-item covers half of the Yorkville cost of the state lobbyist (shared with Montgomery and Oswego) and half of the Yorkville cost of the federal lobbyist (shared with Kendall County, Oswego, and Montgomery). The remaining amount of Yorkville's contribution for these contracts are covered in the Water Fund.
- E39) Engineering Services 01-640-54-00-5465
a. This is the gross cost of all EEI expenses which are not related to capital projects. It includes \$240,000 of contract-related expenses plus non-contract related expenses (subdivision-infrastructure inspections, home construction based public sidewalk and drainage inspections, and/or reimbursable development work).
- E40) Economic Development 01-640-54-00-5486
a. The City's contract for economic development consulting with Lynn Dubajic of DLK, LLC was renewed in January 2022, for a term extending through 2024.
- E41) Sales Tax Rebate 01-640-54-00-5492
a. This line item represents the 50% share of rebated sales tax to developers, pursuant to past economic incentive agreements entered with the City. Sales tax rebate growth is pegged to overall sales tax growth, as mentioned above. All the City's sales tax sharing incentive agreements are expected to expire by the end of FY 28.

- E42) Business District Rebate 01-640-54-00-5493
a. Currently, this expenditure line-item corresponds with the revenue line-items of the same amount (less the State's administrative fee of 2%), as this tax is rebated 100% to the developers of the Kendall Marketplace (expires March 2028), Kendall Crossing, and the downtown business district.
- E43) Admissions Tax Rebate 01-640-54-00-5494
a. Currently, this expenditure line-item corresponds with a revenue line-item of the same amount, as this tax is rebated 100% to Raging Waves. This rebate is set to expire in FY 27.
- E44) Contingency 01-640-70-00-7799
a. This line-item represents the Mayor's request to identify funding for various unplanned expenditures throughout the year. At time of budget, no specific projects or purchases are planned for this line-item.
- E45) Transfer to City-Wide Capital 01-640-99-00-9923
a. We're preparing to transfer any FY 24 budget surplus into the CW capital fund, reflected in a FY 24 projected amount that is far greater than the FY 24 budget amount. In FY 25 and beyond, this line-item covers the projects listed in the City-Wide Capital Fund.
- E46) Transfer to Building & Grounds 01-640-99-00-9924
a. The FY 25 column includes the normal transfer to fund the long-term Building and Grounds capital program and to fund one-third of proposed debt service amounts for the Public Works/Parks facility.
- E47) Transfer to Sewer 01-640-99-00-9952
a. This line-item represents the City's transfer of non-home rule sales tax dollars being transferred into the Sewer Fund to pay for a portion of the yearly debt service on the 2011/2022 refinancing bond.
- E48) Transfer to Parks and Recreation 01-640-99-00-9979
a. This line-item represents the City's operational transfer to fund Parks and Recreation expenses. The increase in the transfer in FY 26 and beyond is primarily due to the purchase of several large Parks vehicles, equipment, and playgrounds, which are mainly housed in the capital funds but are linked to a chargeback within the Parks Department.
- E49) Transfer to Library Operations 01-640-99-00-9982
a. This line-item transfer covers liability and unemployment insurance for the Library.

The small picture – all other funds

Fox Hill SSA (11)

- R1) Property Taxes 11-000-40-00-4000
 - a. The FY 25 and beyond projected revenue figure of \$24,000 reflects a \$108.60 per home tax amount, as mentioned during the Fox Hill SSA levy discussion in late 2023. Of note, the long-term debt on past projects and the negative fund equity was cleared in FY 24.
- E1) Outside Repair and Maintenance 11-111-54-00-5417
 - a. The FY 25 amount reflects our best estimate for the annual maintenance contract for mowing and landscaping, \$5,000 for tree trimming, \$25,000 for crack filling and sealing on the trails, and the re-installation of the subdivision entrance sign. The sign project is being offset by funds given to the City by IDOT for the Route 34 project in FY 17.

Sunflower SSA (12)

- R1) Property Taxes 12-000-40-00-4000
 - a. The FY 25 revenue figures reflect the ~\$180 levy per home that was discussed by the City Council during the levy approved in late 2023.
- E1) Pond Maintenance 12-112-54-00-5416
 - a. In FY 25 and beyond, the City is budgeting for annual algae treatments and basin monitoring.
- E2) Outside Repair and Maintenance 12-112-54-00-5495
 - a. This line-item reflects our best estimate for the annual maintenance contract for mowing, tree trimming, and landscaping the subdivision entrances.

Motor Fuel Tax Fund (15)

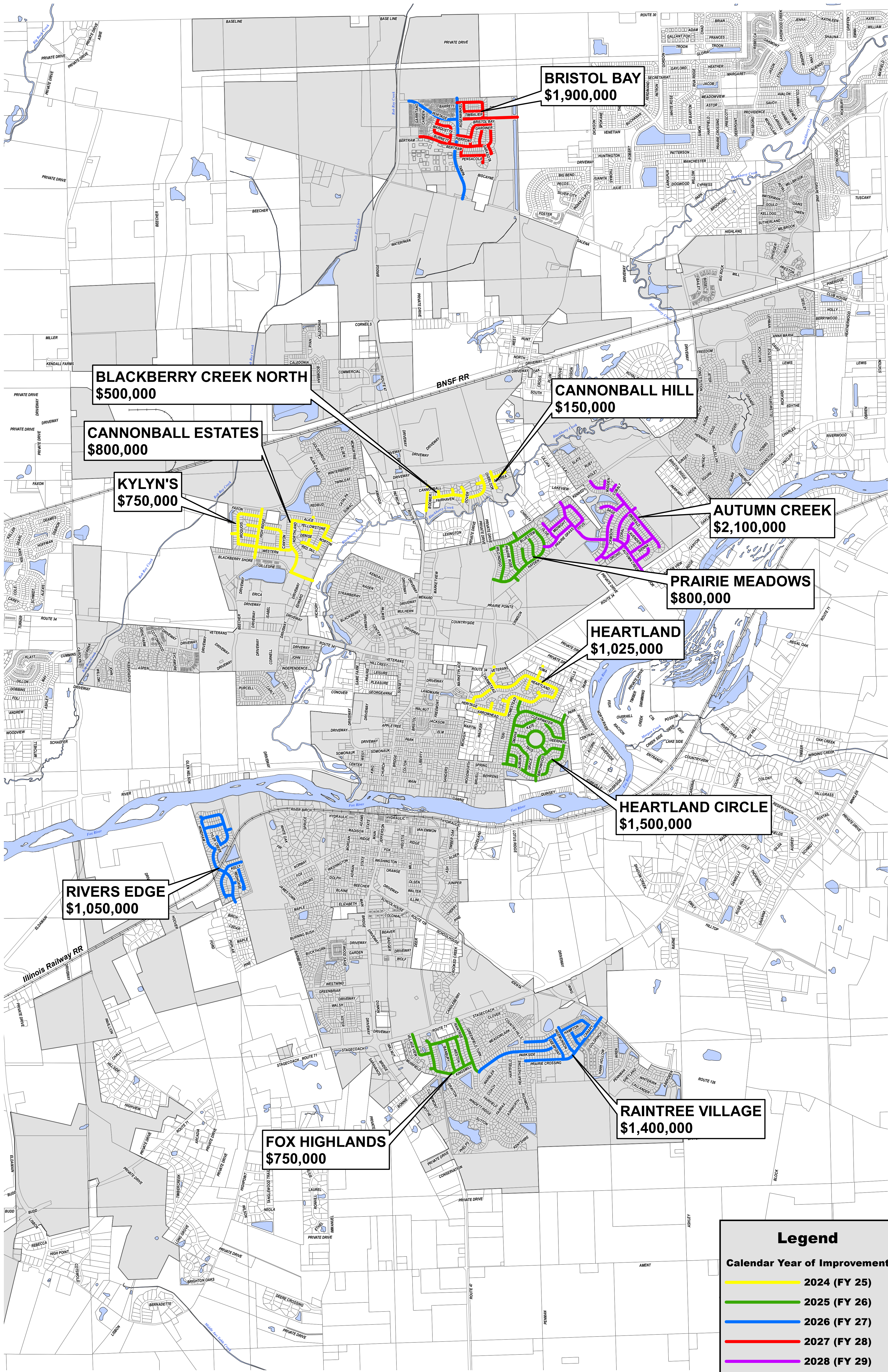
- R1) Motor Fuel Tax 15-000-41-00-4112
a. The FY 25 revenue figures reflect the City's share of the state's motor fuel tax at ~\$22.50 per capita (IML estimate) and our certified population of 21,533. In subsequent years, the amount of the tax will increase by an inflationary factor each year, and we assume the special census will go into effect in FY 27.
- R2) MFT High Growth 15-000-41-00-4113
a. The MFT High Growth line item represented a supplemental MFT appropriation that was created soon after the State's 2009 capital bill.
- R3) Transportation Renewal Tax 15-000-41-00-4114
a. When the state increased motor fuel taxes as part of the 2019 capital plan, they chose to break out a portion of the increase and distribute it to several transit agencies and transportation purposes. The remainder of the tax was pegged to inflation and distributed to municipalities on a per capita basis. The FY 25 figures represent a ~21 per capita distribution.
- E1) Salt 15-155-56-00-5618
a. The state bid pricing for salt in 2023 was ~\$79 per ton, with ~2,100 tons ordered. Historical pricing for salt has been in the \$50 to \$100 per ton range. For FY 25 and beyond, we've budgeted for pricing around \$95 per ton.
- E2) Road to Better Roads 15-155-60-00-6025
a. The FY 25 column reflects the roads chosen by the City Council in late 2023 and set to be bid out in early 2024.
- E3) Pavement Striping Program 15-155-60-00-6028
a. Per staff recommendation, all pavement striping funds have been moved to Fund 23 (City Wide Capital) due to the administrative burden of using MFT funds.

City-Wide Capital Fund (23)

- R1) Federal Grants 23-000-41-00-4160
a. This line-item contains revenue received by the City via the Kendall County ARPA / Rob Roy Drainage District intergovernmental agreement. While the entire \$500,000 in revenues was received in 2023, the City has booked the revenue in escrow, and is including it in the budget / revenues as the expenditures of the project are incurred.
- R2) Federal Grants – STP Bristol Ridge 23-000-41-00-4163
a. While the Bristol Ridge Road repaving project occurred in FY 23, this line-item contains the remaining construction engineering reimbursements related to the roadway improvements on Bristol Ridge Road. Per the grant agreement, the City pays 100% of construction engineering costs upfront and is then reimbursed at a rate of 75% by the State.
- R3) Federal Grants – STP Van Emmon 23-000-41-00-4165
a. The City’s grant application has been reviewed by the Kane/Kendall Council of Mayors and has been placed on a contingency list. If other projects are delayed or more funding is identified, our project could be moved up in priority. To capitalize on this possibility, the City needs to approve a design engineering contract in FY 24.
- R4) Building Permits 23-000-42-00-4210
a. This line-item corresponds to any building permit revenues received above and beyond related staffing and operational costs in the Community Development Department. The City’s past practice has been to identify these unexpected revenues as available for use for one-time capital projects. For conservative budgeting purposes, we do not assume any revenue in FY 25.
- R5) Road Contribution Fee 23-000-42-00-4222
a. The road contribution fee is an impact fee collected at time of building permit for developments that were generally constructed after 2006. These funds must be spent on the regional roadway system, and in some subdivisions, there are specific earmarks for use of these funds. Additionally, all the impact fees collected within Grande Reserve are being escrowed (and not shown as revenue until corresponding expenditures are incurred).
- R6) Road Infrastructure Fee 23-000-44-00-4440
a. The FY 25 column reflects an \$8 per month per household fee collected as part of the utility bill. For FY 25 and beyond, we assume revenue increases via housing growth only. If the City Council decides to change the road infrastructure fee (RINF) this year in accordance with the subdivision cluster and funding strategy, we will update the budget afterwards.
- R7) Reimb - Com Ed 23-000-46-00-4606
a. This line-item includes Com Ed’s reimbursement to the City for Corneils Road resurfacing. While the payment was received in FY 23, we budget for the revenue in FY 25 as that’s when the money will be taken out of escrow to complete the project.

- R8) Reimb – Grande Reserve Improvements 23-000-46-00-4612
a. The FY 25 column is for collected and escrowed developer proceeds and road contribution fees which will be reclassified as revenue and used to offset Kennedy and Mill Road intersection and Kennedy and Freedom Place intersection improvements, expected in FY 25. The FY 28 column contains revenues to offset the expected Kennedy Road repaving between Emerald Lane and Freedom Place; this project is shown with roughly \$411,000 of City funds to be used plus more than \$2m in impact fees from Grande Reserve. These projects will not move forward unless the building permits and corresponding impact fees are received by the City. The schedule narrated above represents the earliest possible timelines for revenues.
- R9) Reimb – Bristol Bay annex 23-000-46-00-4618
a. In 2018, the City released security from Pulte/Centex (then developer of Bristol Bay) that was to cover completion of a few dozen feet of roadway extensions of Bristol Bay Drive and Bertram Drive, in exchange for a \$171,000 cash deposit that the City could put towards the cost of extending these roads in the future as part of the Route 47 expansion project. With the project set to begin in the next couple fiscal years, we will move the funds from escrow into the budget in FY 26.
- R10) Reimb – Raintree Village 23-000-46-00-4636
a. The City agreed to accept responsibility for the completion of certain pieces of infrastructure in the development as part of a broader development agreement in 2019. This line-item represents the completion and final payment from the escrow account for the infrastructure in Raintree Village, which will be completed in FY 25 as part of the RTBR program. There is no net cost to the City for this project at this time and all funds will be spent on punch list related items.
- R11) Bond Proceeds 23-000-49-00-4900
a. This line item represents a bond issuance to fully fund all City-Wide Capital projects planned in FY 26 and beyond but is most closely tied to the funding for the subdivision cluster / road rehabilitation.
- E1) Engineering Services 23-230-54-00-5465
a. We propose to update our pavement management plan in FY 25. This will consist of an updated inventory of street conditions, including a LIDAR based survey. The last substantial update of this inventory was done in 2018.
- E2) Fox Hill Improvements 23-230-60-00-6005
a. The streetlights in Fox Hill have been deteriorating and staff has replaced the light poles on an as needed basis. The FY 25 column represents the final five lights being replaced by the City staff.
- E3) Road to Better Roads 23-230-60-00-6025
a. This line-item contains the normal 2024 construction season RTBR plan and the second payment to Bristol Township for the Cannonball Rd curve. The FY 26 and beyond columns illustrate a normal RTBR plan only.

- E4) RTBR Program – Subdivision Paving 23-230-60-00-6028
a. As discussed in the Items to Note section above, the City proposes to complete the cluster of subdivisions coming due for pavement rehab this decade by funding 3-4 subdivision in FY 25 (Blackberry Creek North, Cannonball Estates, Heartland, and Kyn's Ridge) and two to three subdivisions in each of FY 26 and FY 27. FY 28 and beyond is under review. The staff have added a suggested subdivision cluster timing for FY 26 and beyond, but this suggestion should be considered after the City completes an update to its pavement management plan and analysis in 2025 (Exhibit 2).
- E5) Drainage District Improvements 23-230-60-00-6034
a. This line-item represents the expenditure side of the arrangement between the City, Kendall County, and the Rob Roy Drainage District to complete work within the drainage district's boundaries. FY 24 includes previously approved tree removal. FY 25 includes any carryover work from FY 24 plus future restoration, dredging, and stabilization as expected to be recommended by the drainage district.
- E6) Rte 47 Improv (Water Park Way / Jericho) 23-230-60-00-6035
a. This line item represents the City's share of non-utility costs for the Route 47 expansion project between Raging Waves and Route 30. This work is in final design stage with IDOT and is expected to be bid out in 2024/2025.
- E7) Rte 47 Improv (Water Park Way / Kennedy Road) 23-230-60-00-6039
a. This line item represents the City's share of non-utility costs for the Route 47 expansion between Raging Waves and Kennedy Road. While the IDOT project is not expected to start construction for a couple more years, the City is responsible for moving a water main from future IDOT right of way before the IDOT project begins. These non-utility costs are part of the City's responsibility for the Route 47 expansion projects; the utility costs housed within the water fund will be reimbursed by the state.
- E8) Kennedy Road (Emerald Lane to Freedom Drive) 23-230-60-00-6040
a. It is anticipated that Kennedy Road will be reconstructed between Emerald Lane and Freedom Place in FY 28, pending right-of-way acquisition and accumulation of road contribution fees from Grande Reserve buildout.
- E9) Sidewalk Replacement Program 23-230-60-00-6041
a. This line-item represents funds to replace sidewalks on a worst-first or as-needed basis. Project locations for FY 25 have not yet been chosen.
- E10) Rte 47 & Rte 71 Improv (Rt 71 to Caton Farm) 23-230-60-00-6044
a. This line-item contains funds for the City's share of costs for the Route 47 expansion south of town. This work is expected to begin in a few years, but the City is responsible for moving a water main from future IDOT right of way before the IDOT project begins. These non-utility costs are part of the City's responsibility for the Route 47 expansion projects; the utility costs housed within the water fund may or may not be reimbursed by the state.



Legend

Calendar Year of Improvement

2024 (FY 25)

2025 (FY 26)

2026 (FY 27)

2027 (FY 28)

2028 (FY 29)

- E11) Tree Replacement Program 23-230-60-00-6045
a. The City has been struck by emerald ash borer and storms, and we have had to remove dead and dying trees throughout City parks and properties. We propose to begin to replenish some of our City-wide tree cover through annual appropriation of this line-item. The exact number of trees per year and locations of those trees are up to City Council review, and no specific proposal is made at time of budget proposal creation.
- E12) Route 71 (Rt 47- Rt 126) Project 23-230-60-00-6058
a. This line-item represents a portion of the City's local share of costs for the Route 71 expansion project. This project began in FY 19, and we expect the invoices to be paid by the City through FY 25.
- E13) Prairie Pointe Pedestrian Bridge 23-230-60-00-6062
a. The City Council has expressed interest in creating a walkway from the Prairie Pointe parking lot to the ballfields at Riemenschneider Park. We've budgeted \$50,000 as an upper end estimate for a fully accessible pedestrian bridge. Exact bridge design and project scope can be discussed by the City Council later.
- E14) Route 47 (Rte. 30 / Water Park Way) 23-230-60-00-6063
a. The state has construction funding available for the expansion of Route 47 on the northside of town between Raging Waves and Baseline Road. This line-item represents the earliest possible state construction timeline and the City's financial responsibility according to a previously approved memorandum of understanding.
- E15) Corneils Road Improvements 23-230-60-00-6085
a. As referenced in the revenue section above, ComEd has reimbursed the City for the costs related to resurfacing Corneils Road. Patching of the road will occur outside of the planned improvements by Bright Farms this FY.
- E16) Kennedy Road (Freedom Place) 23-230-60-00-6087
a. It is anticipated that the intersection of Kennedy Road and Freedom Place will be completed in FY25, pending right-of-way acquisition and accumulation of road contribution fees from Grande Reserve buildout.
- E17) Van Emmon Street Improvements 23-230-60-00-6089
a. If the City receives a Kane Kendall Council of Mayors grant for Van Emmon pavement rehab, we propose to complete the project in FY 26. We expect to hear about the outcome of this grant by mid-2024.
- E18) Bristol Bay Subdivision 23-230-60-00-6098
a. This line-item represents the City's share of costs associated with extending the existing east-west roads in the Bristol Bay subdivision to connect to the future Route 47 northern expansion.

- E19) Principal Payment (2025 Bond) 23-230-76-00-8000
- E20) Interest Payment (2025 Bond) 23-230-76-00-8050
 - a. These line-items contain the debt service for a 15-year bond expected to be sold in FY 26 to fund City wide Capital projects, including the subdivision cluster / road rehabilitation.
- E21) Principal Payment (2014A Bond) 23-230-78-00-8000
- E22) Interest Payment (2014A Bond) 23-230-78-00-8050
 - a. This line-item contains the debt service for a 20-year bond associated with the Game Farm Road project.

Building and Grounds Fund (24)

- R1) Development Fees – Municipal Bldg 24-000-42-00-4218
a. This line-item contains revenue received by the City at time of building permit via a municipal building impact fee. This fee is either \$150 or \$1,759 per new dwelling unit, depending on the subdivision. The large increase observed in FY 24 was due to the completion of the Kendall Marketplace residential project, which had a \$1,759 per dwelling unit fee.
- R2) Building and Grounds Chargeback 24-000-44-00-4416
a. This chargeback represents the General, Water and Sewer Funds share of building and grounds related services.
- R3) Investment Earnings 24-000-45-00-4500
a. If the City sells a bond for the PW project, we expect to receive a few hundred thousand in interest from cash on hand in FY 25.
- R4) Miscellaneous Income 24-000-48-00-4850
a. If the City pursues a park site land acquisition in FY 25, we anticipate transferring funds for land acquisition/facility construction currently sitting in Parks Capital. If no land acquisition is completed in FY 25, this amount will be zeroed out.
- R5) Bond Proceeds 24-000-49-00-4900
R6) Premium on Bond Issuance 24-000-49-00-4903
a. These line-items represent a bond sale projected in FY 25 for ~\$40m for all costs associated with the land acquisition for and construction of a new Public Works/Parks facility. This figure represents the most conservative project estimates plus a 33% contingency, and the final bond sale will be dictated by City Council policy decision.
- R7) Transfer from General 24-000-49-00-4901
a. This line-item contains future General Fund transfers to cover a portion of the debt service payments on the 2021 bond and the 2023 bond, and to finance operations.
- R8) Sale of Capital Assets 24-000-49-00-4910
a. If the Kendall Marketplace sale is completed to Marker, we propose to deposit the sale proceeds in this fund in FY 25.
- R9) Transfer from Water 24-000-49-00-4951
a. This line-item contains future Water Fund transfers to cover a portion of the debt service payments on the 2024 bond (PW facility).
- R10) Transfer from Sewer 24-000-49-00-4952
a. This line item contains future Sewer Fund transfers to cover a portion of the debt service payments on the 2024 bond (PW Facility).

- E1) Salaries & Wages 24-216-50-00-5010
a. This line-item covers the Facilities Manager and the Building and Grounds maintenance worker.
- E2) Bond Issuance Costs 24-216-54-00-5402
a. This line-item covers the financial advisor, ratings agency, legal costs, etc. related to the issuance of the 2024 Bond for the PW Facility.
- E3) Facility Management Services 24-216-54-00-5432
a. This line-item represented the City's cost of the shared Facilities Manager, which is set to be discontinued in FY 23 in favor of a Yorkville-only Facilities Manager.
- E4) Property and Building Maintenance Services 24-216-54-00-5446
a. The FY 25 columns contain funds for costs related to the Bristol Bay Regional Detention Basin. This basin needs to be restored to a fully naturalized state, needs some miscellaneous infrastructure repair work, and needs an annual maintenance contract. Additionally, this line-item will cover security alarm monitoring service, all preventive maintenance, and inspections for all buildings – including but not limited to fire alarm and fire suppression system service, fire extinguisher inspections, elevator maintenance and repairs, Spring and Fall HVAC start up maintenance, service for the furnaces and boilers, carpet cleaning, window cleaning and maintenance, repairs as systems fail, and other building maintenance projects as they come up. This basin needs to be restored to a fully naturalized state, needs some miscellaneous infrastructure repair work, and needs an annual maintenance contract.
- E5) Property & Bldg Maint Supplies 24-216-56-00-5656
a. This line item covers all general building maintenance and repair supply purchases. In this year's budget, we have specifically identified funds for the last part of the Prairie Pointe landscaping project (\$5,000), for a new automatic gate at the Tower Lane facility (\$10,000), and LED lights for the garage at Prairie Pointe (\$1,000).
- E6) Property Acquisition 24-216-60-00-6017
a. This fund covers acquisition of property contemplated for park purposes.
- E7) Building Improvements 24-216-60-00-6020
a. This line-item covers various building maintenance projects within the Beecher Center. In FY 25, we've identified projects within the Beecher Center (new roof for \$57,000 and a fire alarm panel for \$25,000). In FY 26 and beyond, we've identified projects for replacing the aluminum siding (\$92,000 in FY 26), new carpet and flooring (\$72,000 in FY 27), interior lighting upgrades (\$120,000 in FY 28), and replacing the accessible doors (\$28,000 in FY 29).
- E8) Public Works / Parks Facility 24-216-60-6042
a. This line-item contains funding to cover the most expensive option for the PW / Parks facility, plus a large contingency. The City Council will need to dictate scope of the building during the design process in the coming months.

E9)	Principal Payment (2021 Bond)	24-216-82-00-8000
E10)	Interest Payment (2021 Bond)	24-216-82-00-8050
E11)	Principal Payment (2022 Bond)	24-216-95-00-8000
E12)	Interest Expense (2022 Bond)	24-216-95-00-8050
- a. These line-items represent the debt service on the two bond sales of ~\$9.26m in FY 22 for Prairie Pointe land acquisition and building renovation.
-
E13)	Principal Payment (2024 Bond)	24-216-86-00-8000
E14)	Interest Payment (2024 Bond)	24-216-86-00-8050
- a. These line-items represent the debt service on a proposed bond sale in FY 25 of ~\$40m for the PW Facility. This debt service will be paid off by the Streets Dept (General Fund), Water Fund and Sewer Fund.

Vehicle and Equipment (25)

R1)	Development Fees – Police Capital	25-000-42-00-4215
R2)	Engineering Capital Fee	25-000-42-00-4218
R3)	Development Fees – PW Capital	25-000-42-00-4219
R4)	Development Fees – Park Capital	25-000-42-00-4220
- a. These revenues are generated by payment of impact fees at time of building permit for new housing starts, with fee amounts dictated by City codes in effect at the time of subdivision construction or as negotiated with the developer at time of annexation.
-
R5)	Building and Grounds Chargeback	25-000-44-00-4416
R6)	Police Chargeback	25-000-44-00-4420
R7)	Public Works Chargeback	25-000-44-00-4421
R8)	Parks & Recreation Chargeback	25-000-44-00-4427
- a. As discussed in the General Fund line-item narrative, these line-items represent transfers from the General Fund (police & streets), Building and Grounds Fund, Parks and Recreation Fund to cover the gap between vehicle and equipment purchases and available funds in the respective departments.
-
R9)	Vehicle Maintenance Chargeback	25-000-44-00-4423
- a. This line item contemplates the completion of the PW facility and the hiring of a mechanic in FY 27. If the City is successful in setting up an in-house mechanic shop, we will distribute costs of operations throughout the departments based on vehicle counts. This revenue line-item represents the incoming payments from those departments. This methodology and amount could change prior to FY 27.
-
R10)	Miscellaneous Reimb – Park Capital	25-000-46-00-4692
- a. The FY 26 and FY 29 columns show funds due to be paid by the Grande Reserve developer to the City for construction of Parks C, F, G, and H in Grande Reserve. In the case of parks F, G, H and the corresponding revenues, these funds are not due from the developer to the City until the unplatted farmland in the southern part of Grande Reserve begins development. The FY 27 column shows a contribution by the Bristol Bay developer to the City to fund construction of the park near the BKFPD fire station in Bristol Bay.
-
R11)	Sale of PW Capital	25-000-49-00-4921
- a. As part of the purchase of our four new dump trucks in February 2024, the staff will be recommending the sale of various vehicles over the next five fiscal years as new vehicle purchases are received. If desired, a detailed breakdown of expected sales can be viewed within the Public Works vehicle replacement schedule.
-
E1)	Vehicle Maintenance Services	(Multiple Line-items 25-200-*)
- a. With the anticipated construction of a PW Facility, including vehicle maintenance bays, we propose to hire a Mechanic in FY 27. While a more detailed proposal will be brought forward in future fiscal years, we anticipate most of the City's preventative maintenance and standard repairs across all departments would be handled by an in-house mechanic.

- E2) Rental and Lease Purchase (Police) 25-205-54-00-5485
a. This line-item contains all costs associated with the City’s police body camera program and leased tasers.
- E3) Equipment (Police) 25-205-60-00-6060
a. FY 28 column contains funds to replace one of the City’s speed sign message boards.
- E4) Vehicles (Police) 25-205-60-00-6070
a. The annual target for squad car replacement is somewhere between \$200,000 and \$300,000. The FY 25 column contains the purchase of three squad cars, as pre-authorized by the City Council in November 2023. We propose to purchase two squads in FY 26 and FY 27, three in FY 28, and two in FY 29.
- E5) Computer Equipment and Software (General Govt) 25-212-56-00-5635
a. This line-item contains all the laptop-desktop replacements for the entire City. Like the vehicle chargebacks, each department pays for their computer replacements via a chargeback in each fund. The City is on a 3 or 4-year replacement cycle for computers.
- E6) Equipment (Public Works) 25-215-60-00-6060
a. We propose to purchase a trackless/ventrac-type tractor in FY 25 for \$250,000, a mower for \$35,000 in FY 26, a mower for \$15,000 in FY 27, and a wheeled excavator for \$275,000 in FY 29.
- E7) Vehicles (Public Works) 25-215-60-00-6070
a. The year-by-year overview of Public Works vehicle purchases, including which vehicles are replacements vs. additions to the fleet, is included in an exhibit attached to this budget memo (Exhibit 3).
- E8) Principal Payment (PW 185 Wolf Street bldg.) 25-215-92-00-8000
E9) Interest Payment (PW 185 Wolf Street bldg.) 25-215-92-00-8050
a. These line-items cover the annual purchase installment payments to the property seller for the Public Works south building. The final payment occurs in November 2028.
- E10) Park Improvements 25-225-60-00-6010
a. The FY 25 column includes funds for replacing the turf for baseball fields at Bridge Park (\$15,000), replacement playground at Rotary Park (\$100,000 – expected to be installed in FY 26), Riverfront Park concrete repair and improvement (\$25,000), and ongoing playground installations carried over from FY 24 (\$46,000). FY 26 includes funds for a replacement playground at Cannonball Park (\$105,000 – expected to be installed in FY 27) and Grande Reserve Park C (\$40,000). FY 27 includes funds for replacement playgrounds at Sunflower Park (\$85,000 – expected to be installed in FY 28), Bridge Park (\$70,000 – expected to be installed in FY 28), and Bristol Bay Park (\$50,000). The FY 28 column includes funds for replacement playgrounds at Raintree Park A (\$70,000) and Stepping Stones Park (\$100,000). Finally, FY 29 includes funds for replacement playgrounds at Gilbert Park (\$60,000) and Bristol Station Park (\$125,000), and expected funds for construction of Grande Reserve Parks F, G, and H (Exhibit 4).

Public Works Capital (25-215) - Vehicles & Equipment Summary

Account Number	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	
Description	Projected	Proposed	Projected	Projected	Projected	Projected	Totals
25-215-60-00-6070							
Vehicles	\$ 474,139	\$ 2,176,000	\$ 202,667	\$ 872,500	\$ 815,000	\$ 535,000	\$ 5,075,306
Bucket Truck	129,106	-	-	-	-	-	129,106
Street Sweeper	345,033	-	-	-	-	-	345,033
Tandem Dump Truck	-	300,000 *	-	330,000	-	-	630,000
Single Axle Dump	-	236,000 *	-	300,000	315,000	335,000	1,186,000
Single Axle Dump	-	285,000 *	-	-	315,000	-	600,000
F550 Dump Truck	-	125,000 *	-	-	-	-	125,000
Leaf Vac	-	-	150,000	-	-	-	150,000
Truck Rebuild	-	-	30,000	-	-	-	30,000
Tandem Dump Truck	-	330,000 *	-	-	-	-	330,000
Single Axle Dump	-	300,000 *	-	-	-	-	300,000
Single Axle Dump	-	300,000 *	-	-	-	-	300,000
Single Axle Dump	-	300,000 *	-	-	-	-	300,000
One Ton Pickup	-	-	-	62,500	-	-	62,500
Half Ton Pickup	-	-	-	-	60,000	-	60,000
One Ton Dump	-	-	-	180,000	-	200,000	380,000
PW Director Truck	-	-	22,667	-	-	-	22,667
Facility Maintenance Truck	-	-	-	-	65,000	-	65,000
Facility Maintenance Van	-	-	-	-	60,000	-	60,000
25-215-60-00-6060							
Equipment	\$ 215,368	\$ 250,000	\$ 35,000	\$ 15,000	\$ -	\$ 275,000	\$ 790,368
Boom Mower	35,000	-	-	-	-	-	35,000
Mini Loader	88,465	-	-	-	-	-	88,465
Rear Blade	5,040	-	-	-	-	-	5,040
Trailer	15,473	-	-	-	-	-	15,473
Seal Coat Machine	71,390	-	-	-	-	-	71,390
Trackless/Ventrac type tractor	-	250,000	-	-	-	-	250,000
Wheeled Excavator	-	-	-	-	-	275,000	275,000
Mower	-	-	35,000	15,000	-	-	50,000
Grand Totals	\$ 689,507	\$ 2,426,000	\$ 237,667	\$ 887,500	\$ 815,000	\$ 810,000	\$ 5,865,674
Carried over from FY 2024		\$ 946,000	\$ 150,000	\$ -	\$ 65,000	\$ -	\$ 1,161,000
Additions to the Fleet							

* Previously Authorized by City Council for Purchase

- E11) Building Improvements (Parks Capital) 25-225-60-00-6020
a. FY 25 includes funds to replace the roof, siding, and doors at the Beecher concession stand.
- E12) Equipment (Parks Capital) 25-225-60-00-6060
a. This includes FY 25 funds for a mower, skid steer, watering trail & tank, safety barricades, forester woodchipper attachment, misc. recreation equipment and to replace parks trash cans. FY 26 includes funds for a new mower, fork truck, misc. recreation equipment and to replace parks trash cans. FY 27 has designated funds for a new mower, gator utility vehicle, wing mower, mower brush, parks trash cans, and truck trailer (Exhibit 4).
- E13) Vehicles (Parks Capital) 25-225-60-00-6070
a. The year-by-year overview of Parks vehicle purchases, including which vehicles are replacements vs. additions to the fleet, is included in an exhibit attached to this budget memo (Exhibit 4).

Park & Recreation Capital (25-225) - Vehicles / Equipment / Park Improvements Summary

Account Number	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	
Description	Projected	Proposed	Projected	Projected	Projected	Projected	Totals
25-225-60-00-6070							
Vehicles	\$ 38,995	\$ 94,000	\$ 184,000	\$ 52,000	\$ 117,000	\$ 155,000	\$ 640,995
Pickup Truck	38,995	52,000	52,000	52,000	52,000	-	246,995
Pickup Truck	-	42,000	52,000	-	-	-	94,000
Recreation Van	-	-	38,000	-	-	45,000	83,000
Pickup Truck	-	-	42,000	-	-	-	42,000
Dump Truck	-	-	-	-	65,000	-	65,000
Utility Truck	-	-	-	-	-	55,000	55,000
Utility Truck	-	-	-	-	-	55,000	55,000
25-225-60-00-6060							
Equipment	\$ 107,913	\$ 219,000	\$ 115,000	\$ 135,000	\$ 77,000	\$ 41,000	\$ 694,913
Mower	13,359	15,000	15,000	16,000	16,000	16,000	91,359
Scissor Lift	9,650	-	-	-	-	-	9,650
Generator	2,398	-	-	-	-	-	2,398
Backhoe	13,090	-	-	-	-	-	13,090
Skid Steer	-	55,000	-	-	-	-	55,000
Watering Trailer and Tank	-	15,000	-	-	-	-	15,000
Safety Barriers	-	78,000	-	-	-	-	78,000
Gator	-	-	-	12,000	-	-	12,000
Forrester Attachment	-	31,000	-	-	-	-	31,000
Wing Mower	-	-	-	68,000	-	-	68,000
Fork Truck	-	-	25,000	-	-	-	25,000
Miscellaneous Recreation Equipment	8,000	15,000	15,000	15,000	15,000	15,000	83,000
Utility Brush Mower	-	-	-	8,000	-	-	8,000
Replace Trash Cans	13,500	10,000	10,000	10,000	10,000	10,000	63,500
Trailer	8,127	-	-	6,000	-	-	14,127
Paint Sprayer	-	-	-	-	20,000	-	20,000
Mower	33,199	-	-	-	16,000	-	49,199
Preschool Cabinets	1,500	-	-	-	-	-	1,500
Lighting Detectors	-	-	50,000	-	-	-	50,000
Storage Containers	4,740	-	-	-	-	-	4,740
Traffic Cones	350	-	-	-	-	-	350

Park & Recreation Capital (25-225) - Vehicles / Equipment / Park Improvements Summary (continued)

Account Number	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	
Description	Projected	Proposed	Projected	Projected	Projected	Projected	Totals
25-225-60-00-6010							
Park Improvements	\$ 417,332	\$ 186,000	\$ 160,000	\$ 220,000	\$ 185,000	\$ 560,000	\$ 1,728,332
Replace Turf - Baseball Outfields at Br	-	15,000	15,000	15,000	15,000	15,000	75,000
Playgrounds - Rotary Park	-	100,000	-	-	-	-	100,000
Playgrounds - Sleezer Park	76,092	-	-	-	-	-	76,092
Playgrounds - Kiwanis Park	73,726	-	-	-	-	-	73,726
Playgrounds - Countryside Park	27,266	-	-	-	-	-	27,266
Playgrounds - Rice Park	80,751	-	-	-	-	-	80,751
Playgrounds - Prestwick Park	62,763	-	-	-	-	-	62,763
Riverfront Concrete Project	-	25,000	-	-	-	-	25,000
Playground Installation Carry Over from	-	46,000	-	-	-	-	46,000
Playgrounds - Cannonball Park	-	-	105,000	-	-	-	105,000
Playgrounds - Sunflower Park	-	-	-	85,000	-	-	85,000
Grande Reserve - Park C	-	-	40,000	-	-	-	40,000
Playgrounds - Bridge Park	-	-	-	70,000	-	-	70,000
Playgrounds - Raintree A Park	-	-	-	-	70,000	-	70,000
Playgrounds - Stepping Stones Park	-	-	-	-	100,000	-	100,000
Playgrounds - Bristol Bay Park	-	-	-	50,000	-	-	50,000
Playgrounds - Gilbert Park	-	-	-	-	-	60,000	60,000
Playgrounds - Bristol Station Park	-	-	-	-	-	125,000	125,000
Grande Reserve - Park F	-	-	-	-	-	120,000	120,000
Grande Reserve - Park G	-	-	-	-	-	120,000	120,000
Grande Reserve - Park H	-	-	-	-	-	120,000	120,000
Countryside Shelter	38,000	-	-	-	-	-	38,000
Countryside Installation	43,734	-	-	-	-	-	43,734
Kiwanis Installation	15,000	-	-	-	-	-	15,000
Grand Totals	\$ 564,240	\$ 499,000	\$ 459,000	\$ 407,000	\$ 379,000	\$ 756,000	\$ 3,064,240

All purchases existing Vehicles and Equipment, unless noted otherwise (highlighted in blue).

New additions.

Water Fund (51)

- R1) Places of Eating Tax 51-000-40-00-4085
a. Per City Council policy, all revenues from the Places of Eating Tax, which was enacted January 1, 2024, are being deposited into the water fund. It is too early into the tax reporting and enforcement period to tell if our annual projections will be accurate or not.
- R2) Federal Grants 51-000-41-00-4160
a. The FY 24 column contains ARPA proceeds from Kendall County to be used on the Lake Michigan water source project. The FY 25 and FY 26 columns contain upcoming federal earmarked funds for the City's corrosion control project being conducted in conjunction with Oswego, Montgomery, and the DuPage Water Commission.
- R3) Water Sales 51-000-44-00-4424
a. This line-item reflects an aggregate annual revenue increase of 25% in FY 25, and then 15% to 25% increases each year thereafter through FY 29. Exact proposals for base and volumetric rates will be discussed at a future City Council meeting. As stated in the Items to Note section above, preliminary cost estimates from DuPage Water Commission are being reviewed by staff and are expected to be ready for public discourse in the next couple months, followed by a concept financing plan. The \$10.7m shown in FY 29 is expected to be in the ballpark for annual revenues needed to fund the Lake Michigan project, and theoretically, any water rate increase between the current \$4m annual revenue and \$10.3m could be warranted.
- R4) Water Infrastructure Fees 51-000-44-00-4440
a. No change is proposed for the Water Infrastructure Fee for FY 25. It is currently set at \$8.25 per month through the end of FY 24 and will need to be reauthorized for FY 25.
- R5) Water Connection Fees 51-000-44-00-4450
a. For FY 25, we expect 100 new housing starts, which should net approximately \$3,000 in revenue per home. Each subdivision has its own water connection fee amount, depending on when the subdivision was annexed. FY 24 was an exceptionally strong development year, seeing more than 400 new homes constructed. Accordingly, these revenues were greater in FY 24 than they have been in a few years.
- R6) Reimb – YBSD 51-000-46-00-4662
a. This revenue line-item covers YBSD's expected reimbursement for the Center Street watermain project, which will serve their new treatment plant.
- R7) Reimb – Illinois Rte 47 (IDOT) 51-000-46-00-4662
a. The City is responsible for moving watermain from future IDOT right of way near Raging Waves, as part of the Route 47 north expansion project. 100% of the cost of this watermain project will be covered by IDOT.

- R8) Reimb – Lincoln Prairie 51-000-46-00-4665
a. This line-item represents Green Door / Yorkville Nexus’s expected repayment of 100% of the watermain loop to be constructed to serve their project in the Eldamain Rd corridor. This revenue will only be received when the City and Green Door / Yorkville Nexus finalize a development agreement and choose to move forward with the infrastructure project.
- R9) Rental Income 51-000-48-00-4820
a. This line-item contains rental and lease fees from various cellular and internet antennas on City water towers.
- R10) Bond Proceeds 51-000-49-00-4900
a. This line-item shows a Lake Michigan water source project funding scenario where no IEPA loans are received, and all non-WIFIA funding is done through normal municipal bond sale of ~\$22.7m in FY 25 and \$8.5m in FY 27.
- R11) Loan Proceeds – WIFIA 51-000-49-00-4908
a. These line-items represent the preliminary funding sources for the Lake Michigan water source project, and the City’s use of the IEPA low-interest loan program and the federal WIFIA loan program. As stated in the Items to Note section above, public discussions about the timing of the project, routing of the infrastructure, and cost sharing will be had in the coming months.
- R12) Sale of Capital Assets
a. We propose to trade in one pickup truck in FY 26 and two one-ton utility cab trucks in both FY 28 and FY 29.
- E1) Salaries & Wages 51-510-50-00-5010
a. As discussed in the Items to Note section above, the City proposes to hire an Assistant Public Works Director and Sewer-Water Operator in FY 25.
- E2) Administrative Chargeback 51-510-54-00-5401
a. This line-item represents the cost of Administration and Finance Department staff spending time on utility billing and water projects. The exact breakout of costs is included in the attached administrative chargeback exhibit (Exhibit 5).
- E3) Water Meter Replacement Program 51-510-54-00-5404
a. The City needs to replace water meters older than 20 years to accurately capture water usage and revenue. Unaccounted for water loss can be partially attributed to old water meters, and the IDNR requires the City to lower its unaccounted-for water loss when switching to Lake Michigan. Additionally, the City has a patchwork inventory of water meter brands and systems, and the staff recommends we move towards an easy-to-use tower-read or drive-by water meter system to lower staff time spent on water meter reading. The City has approximately 7,500 water meters and we propose to replace around 5,000 meters in the next three fiscal years by utilizing an outsourced contractor (approximately 1,200 meters per year). Exact details will be provided to the Public Works committee when a bidding package can be drafted by staff.

FISCAL YEAR 2025 - ADMINISTRATIVE CHARGEBACK MATRIX		Percentage of Time Spent			Allocated Cost			74.33%	25.67%		
		Utility %	C-TIF	D-TIF	Utility Billing	C-TIF	D-TIF	Water	Sewer	C-TIF	D-TIF
Support Assistant	74,532	50.00%	0.00%	0.00%	37,266	-	-	27,700	9,567	-	-
City Administrator	279,784	10.00%	2.00%	8.00%	27,978	5,596	22,383	20,796	7,182	5,596	22,383
Executive Assistant / City Clerk	100,045	5.00%	0.00%	0.00%	5,002	-	-	3,718	1,284	-	-
Admin Assistant	96,633	12.50%	0.00%	0.00%	12,079	-	-	8,978	3,101	-	-
Assistant City Administrator	184,179	0.00%	1.00%	1.00%	-	1,842	1,842	-	-	1,842	1,842
Receptionist/Building Permit Clerk	107,093	5.00%	0.00%	0.00%	5,355	-	-	3,980	1,375	-	-
Finance Director	230,687	15.00%	1.00%	1.00%	34,603	2,307	2,307	25,720	8,883	2,307	2,307
Accounting Clerk	124,549	10.00%	0.00%	0.00%	12,455	-	-	9,258	3,197	-	-
Senior Accountant	135,832	5.00%	0.00%	0.00%	6,792	-	-	5,048	1,743	-	-
Director of Public Works	226,896	0.00%	1.00%	1.00%	-	2,269	2,269	-	-	2,269	2,269
Community Development Director	230,968	0.00%	1.00%	1.00%	-	2,310	2,310	-	-	2,310	2,310
Planner I	93,642	0.00%	1.00%	1.00%	-	936	936	-	-	936	936
Receptionist/Building Permit Clerk	95,171	5.00%	0.00%	0.00%	4,759	-	-	3,537	1,222	-	-
								\$ 108,735	\$ 37,553	\$ 15,259	\$ 32,046
								\$ 193,594	GF - Admin Chargeback		
								51-5401	52-5401	87-5401	88-5401
								01-4415			

FISCAL YEAR 2025 - BUILDINGS & GROUNDS CHARGEBACK MATRIX		Percentage of Time Spent		Allocated Cost		Building & Grounds Chargeback	
		Total Cost	Library		Library		Library
Maint Worker II	84,147		9.62%		8,091		8,091
Facilities Manager	137,170		0.00%		-		
						\$ 8,091	\$ 8,091
						82-5453	24-4416
						B & G - Chargeback	

- E4) Building and Grounds Chargeback 51-510-54-00-5453
a. This line-item contains a small portion of personnel and operational costs for Buildings and Grounds employees as outlined within the chargeback exhibit.
- E5) Professional Services 51-510-54-00-5462
a. This line-item contains costs for normal, annual professional services (~\$75,000), a portion of the cost of the ERP system, and the costs associated with the City's federal and state level lobbyists.
- E6) Engineering Services 51-510-54-00-5465
a. Each year contains work to be done because of the City's Lake Michigan water source project, including a source water assessment protection program, an annual water audit, an annual non-revenue water reduction plan, a water rate study, and a leak detection program.
- E7) Water Sourcing - DWC 51-510-60-00-6011
a. While components and figures are still preliminary, we expect to incur costs related to a corrosion control study, WIFIA loan related issuance costs, phase 2 design engineering of the watermain extensions, design engineering for the receiving stations, elevated water storage tanks and standpipes, and internal water system improvements in FY 25. For FY 26 and beyond, a full Lake Michigan capital improvement plan was reviewed by City Council in Summer 2023 and will be updated and discussed as the project moves along.
- E8) Water Tower Rehab 51-510-60-00-6015
a. The funds included for FY 25 represent final payments for the north central water tower repainting project, completed in FY 24. The City withholds final payment to the contractor for one year from the finish of the repainting, as a form of security.
- E9) Building Improvements (Water) 51-510-60-00-6020
a. Treatment Facilities at Wells 3, 4, 7, 8, and 9 will need new roofs and electric heaters in FY 25.
- E10) Lincoln Prairie Improvements 51-510-60-00-6024
a. As discussed in the revenue section above, this line-item represents the large watermain loop that will serve the Green Door / Yorkville Nexus project and the Eldamain Road corridor. This project will only occur when the City and Green Door / Yorkville Nexus finalize a development agreement and choose to move forward with the infrastructure project.
- E11) Watermain Replacement Program 51-510-60-00-6025
a. This line-item covers the City's normal watermain replacement schedule (formerly called the Road to Better Roads line-item) plus the accelerated watermain replacement schedule as mandated by the IDNR during the City's Lake Michigan water allocation permit process.

- E12) Well #10 /Main & Treatment Plant 51-510-60-00-6029
a. As discussed at the February 2023 Public Works Committee meeting, the City needs to drill a new well for primary use now and for backup use in the future. This new Well #10 is planned to be located on the Yorkville High School property and will include improvements to the City's existing water treatment plant at 610 Tower Lane.
- E13) Rte 47 Improv (Water Park Way / Jericho) 51-510-60-00-6035
a. As referenced in the revenue section, the City will need to move a watermain out of IDOT future right-of-way near Raging Waves. The City is expected to be reimbursed for 100% of the cost of this project from IDOT.
- E14) Rte 47 Improv (Kennedy / Water Park Way) 51-510-60-00-6039
a. This line-item is for watermain relocation for the section of Route 47 expansion generally south of Raging Waves and does not include any of the components in the line-item 6035 above. This project is under review for City responsibility vs. state responsibility. Preliminarily, we have assumed this is 100% City responsibility.
- E15) Rte 47 Improv (Rte 71 / Caton Farm) 51-510-60-00-6044
a. This line-item is for watermain relocation for the section of Route 47 expansion on the south end of town. This project is under review for City responsibility vs. state responsibility. Preliminarily, we have assumed this is 100% City responsibility.
- E16) Equipment 51-510-60-00-6060
a. The \$7k semi-annual expense in future years is for water meter reading equipment replacement.
- E17) Well #7 Electrical Improvements 51-510-60-00-6068
a. As discussed in previous budget years, the southside of town has no backup electricity source for the water system, which makes it more difficult to balance water needs throughout town when there is an electrical outage. We plan to make improvements to the existing electrical system to allow for a connection of a generator that would be rented in case of need. A back-up generator will be installed with the southern DWC connection.
- E18) Vehicles (Water Dept) 51-510-60-00-6070
a. The amount in FY 26 represents a new $\frac{3}{4}$ ton crew cab pickup plow and light-duty vehicle. FY 27 includes funds for the purchase of a new $\frac{1}{2}$ ton pickup truck and FY 28 and FY 29 contains funds for two new one-ton pickup trucks in each year.
- E19) 2015A Bond Principal 51-510-77-00-8000
E20) 2015A Bond Interest 51-510-77-00-8050
a. These two line-items represent the debt service payments associated with the Countryside water main project.

- E21) Principal Payment (WIFIA) 51-510-83-00-8000
- E22) Interest Payment (WIFIA) 51-510-83-00-8050
 - a. These line-items cover the preliminary debt service amounts of a WIFIA loan for the Lake Michigan water source project. For illustrative purposes, the amounts in these line-items show the City opting for a 5-year principal payment deferral and a 35-year maximum term.
- E23) Principal Payment (2023 Bond) 51-510-86-00-8000
- E24) Interest Payment (2023 Bond) 51-510-86-00-8050
 - a. This bond included funds to cover the watermain replacements required to be conducted by the IDNR as part of our Lake Michigan water source permit process, as well as the Well #10 and treatment plant project.
- E25) Principal Payment (2024 Bond) 51-510-88-00-8000
- E26) Interest Payment (2024 Bond) 51-510-88-00-8050
- E27)
- E28) Principal Payment (2026 Bond) 51-510-90-00-8000
- E29) Interest Payment (2026 Bond) 51-510-90-00-8050
 - a. These line-items cover the preliminary debt service amounts of bonds in 2024 (\$22.735m and 2026(\$7.465m) to finance the City's share (20%) of the DWC water sourcing project
- E30) Transfer to Buildings and Grounds 51-510-99-00-9924
 - a. This line-item contains future water fund transfers to cover the debt service payments on the 2024 bond (PW facility).

Sewer Fund (52)

- R1) Sewer Maintenance Fees 52-000-44-00-4435
a. The City Council approved an inflationary increase to the sewer fee during the FY 23 and FY 24 budget process. We show a ~5% aggregate revenue increase, which we assume will be split between account growth (2%) and an inflationary rate increase of 3%.
- R2) Sewer Infrastructure Fee 52-000-44-00-4440
a. No change in the sewer infrastructure fee is proposed in FY 25. It is currently \$4 per unit per month through April 2024. The fee will need to be reauthorized in FY 25.
- R3) Transfers from General Fund 52-000-49-00-4901
This line-item represents the non-home rule sales tax transfers from the General Fund, used to offset portions of the 2011/2022 Refunding Bond.
- E1) Salaries and Wages (Sewer) 52-520-50-00-5010
a. As discussed in the Items to Note section above, we propose to hire an Assistant Director of Public Works and a Sewer-Water Operator in FY 25.
- E2) Buildings and Grounds Chargeback 52-520-54-00-5453
a. This line-item contains a small portion of contractual and personnel costs for Buildings and Grounds employees, as outlined in the chargeback exhibit.
- E3) Professional Services 52-520-54-00-5462
a. The increase in this line-item is due to the ERP project.
- E4) Engineering Services 52-520-54-00-5465
a. The FY 25 column includes the potential study of long-term capital needs and sewer rates, if needed.
- E5) Lincoln Prairie Improvements 52-520-60-00-6024
a. Per the corresponding line item in the water fund and the sewer revenues above, this line-item represents the sanitary sewer extensions to the north and south ends of the Green Door / Yorkville Nexus project. This project will only move forward after the development/incentive agreement is approved and the developer is ready to move forward. This project's costs will be covered by the developer at 100%.
- E6) Sewer Main Replacement Program 52-520-60-00-6025
a. The line-item expenditure represents the dollar amount we can fund for sewer infrastructure as part of the program through FY 29. This line-item was formerly branded as Road to Better Roads.
- E7) Vehicles 52-520-60-00-6070
a. The FY 26 column includes \$60,000 for a new one-ton pickup. The FY 26 column includes \$575,000 for the replacement of the City's sewer vacuum truck and a new light-duty pickup truck. The FY 28 column includes funds for a new one-ton pickup truck.

- E8) Developer Commitment 52-520-75-00-7505
a. This line-item covers the City's \$150,000 commitment to the Bright Farms sewer extension spread out over 4 years.
- E9) Principal Payment (2022 Bond) 52-520-95-00-8000
- E10) Interest Expense (2022 Bond) 52-520-95-00-8050
a. These line-items represent the final payments in the City's original Rob Roy sanitary sewer extension from the mid-2000s. As general item to note, this project and these bonds were the major cause of significant fiscal distress seen in the late 2000s and early 2010s, resulting in the City having to make major project deferrals, staff cuts, fee increases, and a one-year property tax increase of 90% through non-abatement of certain bonds. Retirement of these bonds in FY 26 is a significant milestone for the City and will close a chapter on one of the most difficult periods in the City-organization's history. These are titled with a 2022 bond because the remaining principal on the previous bond was wrapped up into the 2022 City Hall renovation project bond and refinanced.
- E11) Transfer to Buildings and Grounds 52-520-99-00-9924
a. This line-item contains future sewer fund transfers to cover the debt service payments on the 2023 bond (PW facility).

Parks and Recreation Fund (79)

- R1) Special Events 79-000-44-00-4402
a. This line-item represents a normal year of all special events run by the Parks and Recreation staff throughout the year, except for Hometown Days which has its own revenue line-item.
- R2) Child Development 79-000-44-00-4403
a. This line-item represents a normal year of a variety of child-focused programs ran by the Parks and Recreation Department, including Preschool and Ready, Set, Go. (2yr. Old Preschool)
- R3) Athletics and Fitness 79-000-44-00-4404
a. This line-item includes all athletic programming including Baseball/Softball Leagues, Soccer Leagues, Basketball Leagues, sports camps, and classes.
- R4) Library Chargeback 79-000-44-00-4482
a. This line-item represents the Library's contribution to the shared public relations / marketing employee between the Parks and Recreation Department and the Library.
- R5) Rental Income 79-000-48-00-4820
a. This line-item includes rental revenue from the licensed buildings on Hydraulic in Riverfront Park, and the cell tower lease at Wheaton Woods Park.
- R6) Park Rentals 79-000-48-00-4825
a. The revenue generated by this line item is primarily from baseball and football field rental agreements, tournament rentals, and individual park rentals.
- R7) Hometown Days 79-000-48-00-4843
a. This line-item represents a normal year of Hometown Days programming and has been increased to reflect the additional funds both spent and obtained due to expanding the festival while still accounting to breakeven.
- R8) Transfer from General Fund 79-000-490-00-4901
a. The Parks and Recreation Fund runs at 0% fund balance by design, which causes the transfers to look out of proportion from past years to future years. Some of the increase in this transfer is also budget format, as the departments are funding different chargebacks for capital and operations.
- E1) Salaries & Wages (Parks) 79-790-50-00-5010
a. As discussed in the Items to Note section, this line-item contains two new Maintenance Worker I employees in FY 26.
- E2) Program Supplies (Recreation) 79-795-56-00-5606
a. This contains most of the expenses related to the Department running year-round special events, sports leagues, preschool, camps, and recreation program schedule. Expenses include sports league equipment, band fees, signage, preschool curriculum needs etc.

Library Fund (82)

(Editor's Note) This is the first time that the Library has chosen to participate in this budget memo through providing narratives. While the City must approve the Library budget, policy decisions within and execution of those decisions rests solely with the Library as an autonomous entity under the City's organization. The budget narratives, as drafted by the Library Director, are attached to this memo as an exhibit (Exhibit 6).

Library Capital Fund (84)

(Editor's Note) This is the first time that the Library has chosen to participate in this budget memo through providing narratives. While the City must approve the Library budget, policy decisions within and execution of those decisions rests solely with the Library as an autonomous entity under the City's organization. The budget narratives, as drafted by the Library Director, are attached to this memo as an exhibit (Exhibit 6).



To: Bart Olson, City Administrator
 From: Shelley Augustine – Library Director
 CC: Board of Trustees
 Date: February 21, 2024
 Subject: FY budget narrative

This FY25 proposed budget is for approval by the Board of Trustees for expenses and revenues scheduled to be collected and spent, between May 1, 2024, and April 30, 2025.

Library Fund Revenues

Property Taxes – Library Ops 82-000-40-00-4000

- The FY25 column reflects the Board of Trustees' decision at the October 9, 2023, board meeting to levy new construction and the CPI inflationary increment as they have in past years. This figure has been determined to be \$995,347.

Property Taxes – Debt Service 82-000-40-00-4083

- This will be the last year of this line item as our bonds will be paid off in December 2024. This figure has been determined to be \$861,408.

Personal Property Tax- PPRT 82-000-41-00-4120

- Personal property replacement taxes (PPRT) are revenues collected by the state of Illinois and paid to local governments to replace money that was lost by local governments when their powers to impose personal property taxes on corporations, partnerships, and other business entities were taken away. This figure has been determined to be \$13,566.

State Grants 82-000-41-00-4170

- A Per Capita Grant report is required each year and funds are awarded to libraries to provide funding for the day-to-day operations of qualifying Illinois public libraries. Each year the Director will review the *Serving Our Public 4.0: Standards for Illinois Public Libraries* with the Board to help with evaluate its progress over several years toward becoming an ideal library for its community.

Library Fines

82-000-43-00-4330

- On May 1, 2022, the library board voted to move to becoming a fine free library. We no longer collect money for overdue books that have been returned. This line item is now for fines paid for damaged or lost materials.

Library Subscription Cards

82-000-44-00-4401

- In Illinois, residents living outside the taxing area of a public library (outside of the municipality or library district service area) are considered non-residents for the purpose of library cards. Non-residents have the option to access library services by annually purchasing a library card, which includes reciprocal borrowing privileges, from a participating public library. The sale of a library card to a non-resident is covered by [Illinois Statute 75 ILCS 16/30-55.60](#).

Copy Fees

82-000-44-00-4422

- This is for money collected from the public printers, copies, and fax station.

Investment Earnings

82-000-45-00-4500

- This line item consists of interest income earned from investments in our reserves.

Rental Income

82-000-48-00-4850

- Money collected from the use of our Michelle Pfister Meeting Room per our policy manual.

Miscellaneous Income

82-000-40-00-4850

- Money collected from the use of our credit card devices.

Library Expense Operations

Salaries & Wages

82-820-50-00-5010

- We are proposing a 5% COLA for all employees this fiscal year. I have done a salary study for all departments and positions. Our FT staff are currently paid 19-40% less than the average rate of pay for a library with the population size of 15,000-29,999 people. The plan is to increase this in the next few years to bring them up to competitive wages.

Part-time Salaries

82-820-50-00-5015

- We are proposing a 5% COLA for all employees this fiscal year. We are currently paying minimum wage for most PT employees where area libraries offer a high wage. This increase will help the library become more competitive with hiring and retain employees.

Retirement Plan Contribution

82-820-52-00-5212

- 5 FT employees are under the city's benefits plan.

FICA Contribution

82-820-52-00-5214

Group Health Insurance	82-820-52-00-5216
5 FT employees are under the city's benefits plan.	
Dental Insurance	82-820-52-00-5223
5 FT employees are under the city's benefits plan.	
Vision Insurance	82-820-52-00-5224
5 FT employees are under the city's benefits plan.	
Unemployment Insurance	82-820-52-00-5230
Liability Insurance	82-820-52-00-5231
Administrative Chargeback	82-820-54-00-5401
This expense is for the portion of our Community Outreach and Marketing Coordinator's position that we pay.	
Training & Conferences	82-820-54-00-5412
We budget for the Director to attend one state conference each year and one national conference every other year. Department heads attend conferences locally and all PT staff will attend a conference in person every other year.	
Travel & Lodging	82-820-54-00-5415
Same as above	
Publishing & Advertising	82-820-54-00-5426
We purchase YPL branded items to be passed out at community events and outreach visits.	
Telecommunications	82-820-54-00-5440
Metronet internet services, monthly phone services & leasing equipment, yearly hotspots, monthly phone reimbursement for Director.	
Postage & Shipping	82-820-54-00-5452
Building & Grounds Chargeback	82-820-54-00-5453
This expense is for the portion of our maintenance person's position.	
Dues & Subscriptions	82-820-54-00-5460
Newspapers, magazines, databases, e-books, movie license, museum passes, technology, operational subscriptions, and memberships dues to various organizations.	

Professional Services	82-820-54-00-5462
This line item has seen a large increase for FY25. We are planning a HVAC Chiller replacement for this year and this will include consultant expenses. We are also in the process of creating a strategic plan and this line item includes ½ the cost for this consultant.	
Legal Services	82-820-54-00-5466
Automation	82-820-54-00-5468
Our membership fees for participation in our shared catalog and interlibrary loan. Cost for our mobile app, self-checkout station, and our Boundless e-book services.	
Utilities	82-820-54-00-5480
This is only for gas services. We are under the Ordinance Consideration Account with ComEd and do not pay for electric services.	
Office Cleaning	82-820-54-00-5488
We are under the umbrella of the City's contract for cleaning services. This was a 2-year contract set to expire in September 2024 with a one-year extension at a slight increased rate.	
Outside Repair & Maintenance	82-820-54-00-5495
Our HVAC preventative maintenance and elevator service maintenance are under this line item. Annual window, gutter, and carpet cleaning are also represented here. Landscape spring/fall cleanup will be hired out and done annually. This line item also includes various elevator, plumbing, electrical, and miscellaneous repairs. Our HVAC repairs are also listed here. Over the past 2 years, we have seen an increase in HVAC repairs which has led to us moving to a full HVAC Chiller replacement. Our building is now 17 years old and we will be seeing a need to replace/repair many items as they come to end of life.	
Paying Agent Fees	82-820-54-00-5498
This will be the last year of this line item as our bonds will be paid off Dec. 2024.	
Office Supplies	82-820-56-00-5620
Library Operating Supplies	82-820-56-00-5620
Custodial Supplies	82-820-56-00-5621
Computer Equipment & Software	82-820-56-00-5635
Library Programming	82-820-56-00-5671
We are fortunate to have Friends of the Library supplement our library programming budget. We utilize their funds raised to hire speakers, presenters, and supplies for programs. What is not covered by the Friends, comes from this line item.	

Employee Recognition 82-820-56-00-5676

- We have recently created a Sunshine Committee to recognize staff's birthdays, work anniversaries, and milestones. They will also host seasonal staff parties, and coordinate with area organizations to hold food and clothing drives.

Audio Books 82-820-56-00-5683

Compact Disc & Other Music 82-820-56-00-5684

DVD's 82-820-56-00-5685

Books 82-820-56-00-5686

Debt Service – 2006 Bond

Principal Payment 82-820-84-00-8000

- This will be the last year of this line item as our bonds will be paid off Dec. 2024.

Interest Payment 82-820-84-00-8050

- This will be the last year of this line item as our bonds will be paid off Dec. 2024.

Debt Service – 2013 Refunding Bond

Principal Payment 82-820-99-00-8000

- This will be the last year of this line item as our bonds will be paid off Dec. 2024.

Interest Payment 82-820-99-00-8050

- This will be the last year of this line item as our bonds will be paid off Dec. 2024.

Library Capital Fund Revenues– 84

Development Fees 84-000-42-00-4214

- The library has been very conservative in budgeting this in the past. Because of the continuous construction taking place in our city, we have been able to incur a healthy amount to be used for building improvement, technology, and materials.

Investment Earnings 84-000-45-00-4500

Library Capital Fund Expenses – 84

Computer Equipment & Software 84-840-56-00-5635

- The library has created a technology plan to forecast infrastructure upgrades and replacements. We strive to keep our technology on a 5-7 life span, making sure we are providing the community with the best technology within our budget.

Books

84-840-56-00-5686

- By FY27, we will have moved this line item into the operating budget. We have gradually increased the Book (82-820-56-00-5686) line each year to phase out this in our capital fund. Several years ago, this item was created because of budget cuts in our operating budget.

Building Improvements

84-840-60-00-6020

- This figure reflects our HVAC Chiller replacement and a LED lighting upgrade to ½ of the library.

Countryside TIF Fund (87)

- R1) Property Taxes 87-000-40-00-4000
- a. Station One Smokehouse is set to open imminently (Feb 2024). We have made no assumptions on their property tax bill and TIF impact at this time. The remaining underdeveloped lot in the TIF district is the banquet-hall building pad next to the Holiday Inn Express. The property has not had an active permit on it in a few years and there are no submitted plans to the City to finish construction. The property taxes generated are expected to exceed the bond obligations in FY 26 and beyond, not including the Station One Smokehouse increment and the remaining undeveloped lot. Without further development action or an increase in property values within the TIF, the City stands to end the TIF In FY 29 with a \$1.7m deficit. As we have previously communicated in our audit and budget discussions, the City's General Fund could absorb this deficit and remain within fund balance policy.

Downtown TIF Fund (88)

- R1) Property Taxes 88-880-40-00-4000
- a. Properties within the TIF have seen modest growth in value, as compared to the City's conservative revenue projections. With the approval of a couple new redevelopment projects, there is a possibility that revenue growth in this line-item could pick up in future years (although offset by TIF incentives on the expenditure side). As a general reminder, this TIF expires in FY 30.
- E1) TIF Incentive Payout 88-880-54-00-5425
- a. Based on historical payouts, we've set the FY 25 figure at ~\$39,000. This line-item does not address expected payments to the Williams Group for their projects at Hydraulic and Route 47, but the revenues are also left out.
- E2) Professional Services 88-880-54-00-5462
- a. This line item represents any studies or legal services used by the City in relation to TIF projects or incentive agreements.
- E3) Project Costs 88-880-60-00-6000
- a. Per the Items to Note section and the City Council goal of downtown redevelopment, we have identified \$1m in FY 25 for a project to be determined. We anticipate leading a City Council discussion about various downtown public improvement plans and private redevelopment efforts. Of note, since Downtown TIF 1 and Downtown TIF 2 are adjacent to each other, this \$1m project fund can be utilized in either TIF or shared between the two TIFs.

Downtown TIF II Fund (89)

- R1) Property Taxes 89-000-40-00-4000
- a. Properties within the TIF have seen solid but modest growth in value, plus the Old Jail development was completed in FY 21. The FY 25 column represents the total increment for all properties in Downtown TIF 2. We have estimated inflationary growth in FY 26 and beyond. Currently, the incremental property taxes are exceeding the fund expenditures.
- E1) Project Costs 89-890-54-00-5425
- a. The only project receiving TIF incentives as of FY 25 is the old jail redevelopment. The dollar amounts in the columns in the five-year budget proposal reflect the agreement approved by City Council in Summer 2019.

Cash Flow – Surplus (Deficit)

This section of the budget shows the surpluses and deficits for every fund in the entire budget and can be used to see the City’s “overall budget” performance. The total at the bottom of the column for each fiscal year is the basis for whether the City’s overall budget is running a surplus or deficit.

The FY 24 total projected budget being significantly worse than the FY 24 adopted budget surplus is a result the delay of the PW Facility bond from FY 24 into FY 25. The underlying budget metrics of strong revenue growth, project deferrals, and tight management control of expenditures in all operating funds are still present. The five-year total budget outlook is generally the same as last year’s five-year outlook, just shifted into the future one year. In general, the City expects a wide range of surpluses and deficits as it receives bond proceeds from major projects, and then spends those proceeds on the projects in future years.

Cash Flow – Fund Balance

This section of the budget is directly related to the “Cash Flow – Surplus (Deficit)” section above. Fund balance, by definition, is the accumulated surplus of the City since its founding, and therefore these amounts represent the approximate amount of projected cash the City should expect to have on hand at the end of each fiscal year.

As we discussed in the big picture narrative, we expect fund balance in the General Fund to stay around 40% through FY 29, although the three TIF district funds will weigh down fund balance to ~30%. The Water Fund is stable through FY 29 using preliminary information on the Lake Michigan water source project plus some estimated water sales annual increases. The Sewer Fund is stable throughout the five-year budget assuming inflationary rate increases.

The total at the bottom of each column represents the City’s overall aggregate fund balance. The past few years has benchmarked severe fiscal problems at \$4M in aggregate fund balance. Fortunately, the booming local housing and retail economy and years of adhering to conservative budget principles have helped the aggregate fund balance along, such that the minimum aggregate fund balance in the five-year budget proposal is now \$18m in FY 28, which is an almost-doubled figure from last year’s five-year budget proposal aggregate fund balance minimum of \$9.7m in FY 28. In short, the City is in an extremely strong financial position while funding more capital projects than it ever has – which provides us with the flexibility should an economic downturn or similar budget issue present itself.

Allocated Items – Aggregated

This section carries forward from last year, and contains aggregate costs from all departments, including liability insurance, employee health, dental and vision insurance, property taxes, non-abated property taxes, building permit revenue, employee salaries, other capital projects more than \$500,000, etc.

United City of Yorkville
Revenues & Other Financing Sources by Category
Fiscal Year 2025

FUND	Taxes	Inter- governmental	Licenses & Permits	Fines & Forfeits	Charges for Services	Investment Earnings	Reimb- ursements	Miscel- laneous	Other Financing Sources	Fund Total
<u>(01) General Fund</u>	\$ 15,974,368	\$ 4,839,133	\$ 695,000	\$ 98,400	\$ 2,243,973	\$ 350,000	\$ 20,000	\$ 48,917	\$ -	\$ 24,269,791
<u>Special Revenue Funds</u>										
(15) Motor Fuel Tax	-	1,062,562	-	-	-	5,000	-	-	-	1,067,562
(79) Parks and Recreation	-	-	-	-	740,825	1,250	-	265,844	2,360,083	3,368,002
(72) Land Cash	-	-	-	-	-	-	-	-	-	-
(87) Countryside TIF	232,465	-	-	-	-	-	-	-	-	232,465
(88) Downtown TIF	124,494	-	-	-	-	-	-	-	-	124,494
(89) Downtown TIF II	149,102	-	-	-	-	-	-	-	-	149,102
(11) Fox Hill SSA	24,000	-	-	-	-	-	-	-	-	24,000
(12) Sunflower SSA	21,000	-	-	-	-	-	-	-	-	21,000
<u>(42) Debt Service Fund</u>	-	-	-	-	-	-	-	-	-	-
<u>Capital Project Funds</u>										
(25) Vehicle & Equipment	-	-	115,000	10,800	1,444,474	-	-	500	98,000	1,668,774
(23) City-Wide Capital	-	277,250	103,000	-	929,575	20,000	1,250,518	-	440,775	3,021,118
(24) Buildings & Grounds	-	-	30,000	-	320,039	600,000	-	514,408	41,923,711	43,388,158
<u>Enterprise Funds</u>										
(51) Water	700,000	300,000	-	-	7,058,897	300,000	10,935,000	112,996	28,747,394	48,154,287
(52) Sewer	-	-	-	-	1,959,010	60,000	2,382,500	-	1,069,096	5,470,606
<u>Library Funds</u>										
(82) Library Operations	1,856,755	45,327	-	1,500	12,500	15,000	-	3,200	28,302	1,962,584
(84) Library Capital	-	-	50,000	-	-	200	-	-	-	50,200
TOTAL REVENUES	\$ 19,082,184	\$ 6,524,272	\$ 993,000	\$ 110,700	\$ 14,709,293	\$ 1,351,450	\$ 14,588,018	\$ 945,865	\$ 74,667,361	\$ 132,972,143

United City of Yorkville
Expenditures & Other Financing Uses by Category
Fiscal Year 2025

FUND	Salaries	Benefits	Contractual Services	Supplies	Capital Outlay	Contingency	Developer Commitments	Debt Service	Other Financing Uses	Fund Total
<u>(01) General Fund</u>	\$ 6,978,481	\$ 3,936,741	\$ 8,618,849	\$ 375,120	\$ -	\$ 75,000	\$ -	\$ -	\$ 4,285,600	\$ 24,269,791
<u>Special Revenue Funds</u>										
(15) Motor Fuel Tax	-	-	-	190,000	1,000,000	-	-	-	-	1,190,000
(79) Parks and Recreation	1,764,244	639,973	721,051	731,490	-	-	-	-	-	3,856,758
(72) Land Cash	-	-	-	-	-	-	-	-	-	-
(87) Countryside TIF	-	-	17,259	-	-	-	-	208,522	-	225,781
(88) Downtown TIF	-	-	73,967	-	1,000,000	-	-	-	-	1,073,967
(89) Downtown TIF II	-	-	17,000	-	5,000	-	-	-	-	22,000
(11) Fox Hill SSA	-	-	60,640	-	-	-	-	-	-	60,640
(12) Sunflower SSA	-	-	23,640	-	-	-	-	-	-	23,640
<u>(42) Debt Service Fund</u>	-	-	-	-	-	-	-	-	-	-
<u>Capital Project Funds</u>										
(25) Vehicle & Equipment	-	-	68,250	19,735	3,166,900	-	-	71,570	-	3,326,455
(23) City-Wide Capital	-	-	227,675	100,000	6,885,000	-	-	316,738	104,034	7,633,447
(24) Buildings & Grounds	170,331	52,117	596,517	66,500	8,542,000	-	-	1,910,857	-	11,338,322
<u>Enterprise Funds</u>										
(51) Water	708,137	325,151	2,462,031	549,390	34,343,127	-	-	1,451,184	368,675	40,207,695
(52) Sewer	409,192	187,480	289,405	99,375	3,394,500	-	37,500	1,069,096	438,200	5,924,748
<u>Library Funds</u>										
(82) Library Operations	491,573	196,109	377,618	65,600	-	-	-	864,000	-	1,994,900
(84) Library Capital	-	-	-	49,000	500,000	-	-	-	-	549,000
TOTAL EXPENDITURES	\$ 10,521,958	\$ 5,337,571	\$ 13,553,902	\$ 2,246,210	\$ 58,836,527	\$ 75,000	\$ 37,500	\$ 5,891,967	\$ 5,196,509	\$ 101,697,144

United City of Yorkville
Fund Balance History
Fiscal Years 2022 - 2029

FUND	FY 2022 Actual	FY 2023 Actual	FY 2024 Adopted Budget	FY 2024 Projected	FY 2025 Proposed Budget	FY 2026 Projected	FY 2027 Projected	FY 2028 Projected	FY 2029 Projected
<u>(01) General Fund</u>	\$ 10,627,100	\$ 10,996,607	\$ 10,627,100	\$ 10,996,607	\$ 10,996,607	\$ 10,996,607	\$ 10,996,607	\$ 10,996,607	\$ 10,996,607
<u>Special Revenue Funds</u>									
(15) Motor Fuel Tax	269,412	319,840	3,983	248,359	125,921	2,260	4,744	4,503	1,982
(79) Parks and Recreation	-	243,804	-	488,756	-	-	-	-	-
(72) Land Cash	33,843	-	-	-	-	-	-	-	-
(87) Countryside TIF	(1,182,815)	(1,175,044)	(1,175,879)	(1,175,347)	(1,168,663)	(1,313,107)	(1,447,322)	(1,576,856)	(1,700,943)
(88) Downtown TIF	(1,639,928)	(1,614,928)	(1,574,911)	(1,562,429)	(2,511,902)	(2,466,836)	(2,422,501)	(2,378,134)	(2,333,794)
(89) Downtown TIF II	(6,625)	87,577	198,949	224,042	351,144	481,974	616,625	755,192	897,773
(11) Fox Hill SSA	21,576	37,034	(3,563)	47,411	10,771	21,131	29,763	38,395	12,027
(12) Sunflower SSA	2,386	11,786	10,746	11,801	9,161	11,521	12,153	12,785	13,417
 <u>(42) Debt Service Fund</u>	 -	 -	 -	 -	 -	 -	 -	 -	 -
<u>Capital Project Funds</u>									
(25) Vehicle & Equipment	1,391,622	1,432,503	300,973	1,850,956	193,275	139,875	90,475	76,526	76,526
(23) City-Wide Capital	2,165,601	4,785,053	3,276,137	5,767,835	1,155,506	3,813,956	1,017,274	3,795	-
(24) Buildings & Grounds	10,002,257	1,865,907	29,728,789	2,222,554	34,272,390	7,344,693	1,640,056	942,558	1,473,979
<u>Enterprise Funds *</u>									
(51) Water	3,791,199	3,955,973	4,085,790	9,830,597	17,777,189	10,074,232	10,563,038	6,413,463	13,468,119
(52) Sewer	1,001,491	2,517,832	2,564,771	3,704,713	3,250,571	3,071,276	2,677,952	2,468,793	2,360,531
<u>Library Funds</u>									
(82) Library Operations	746,897	793,959	716,219	868,580	836,264	942,894	1,057,905	1,187,722	1,325,474
(84) Library Capital	176,662	251,559	170,497	336,801	(161,999)	(294,299)	(357,599)	(467,399)	(594,199)
Totals	\$ 27,400,678	\$ 24,509,462	\$ 48,929,601	\$ 33,861,236	\$ 65,136,235	\$ 32,826,177	\$ 24,479,170	\$ 18,477,950	\$ 25,997,499

* Fund Balance Equivalent

United City of Yorkville
Revenues & Other Financing Sources Budget Summary - All Funds
Fiscal Years 2022 - 2029

FUND	FY 2022 Actual	FY 2023 Actual	FY 2024 Adopted Budget	FY 2024 Projected	FY 2025 Proposed Budget	FY 2026 Projected	FY 2027 Projected	FY 2028 Projected	FY 2029 Projected
<u>(01) General Fund</u>	\$ 23,139,178	\$ 24,529,614	\$ 23,017,965	\$ 24,126,302	\$ 24,269,791	\$ 24,663,020	\$ 25,845,284	\$ 26,136,082	\$ 26,722,412
<u>Special Revenue Funds</u>									
(15) Motor Fuel Tax	1,257,491	1,257,323	999,400	1,078,289	1,067,562	1,086,339	1,242,484	1,264,759	1,287,479
(79) Parks and Recreation	2,308,046	3,221,949	3,370,030	3,478,284	3,368,002	4,047,578	4,114,146	4,270,768	4,450,054
(72) Land Cash	2,712	-	-	-	-	-	-	-	-
(87) Countryside TIF	250,366	232,124	228,000	226,795	232,465	238,277	244,234	250,340	256,599
(88) Downtown TIF	96,795	100,932	122,000	121,458	124,494	127,606	130,796	134,066	137,418
(89) Downtown TIF II	78,764	97,574	146,000	145,465	149,102	152,830	156,651	160,567	164,581
(11) Fox Hill SSA	16,034	21,501	24,000	24,017	24,000	24,000	24,000	24,000	24,000
(12) Sunflower SSA	20,363	21,000	21,000	21,015	21,000	21,000	21,000	21,000	21,000
<u>(42) Debt Service Fund</u>	329,375	329,798	-	-	-	-	-	-	-
<u>Capital Project Funds</u>									
(25) Vehicle & Equipment	611,587	1,358,100	2,051,830	2,269,143	1,668,774	992,950	1,697,371	1,753,964	2,089,893
(23) City-Wide Capital	5,816,246	5,328,562	3,573,795	3,569,567	3,021,118	8,227,221	2,207,566	4,435,366	1,966,979
(24) Buildings & Grounds	13,625,800	1,275,312	33,174,623	2,047,417	43,388,158	3,178,361	3,585,857	3,245,226	4,267,949
<u>Enterprise Funds</u>									
(51) Water	5,206,164	6,112,981	16,264,301	18,050,976	48,154,287	57,314,669	58,855,259	39,948,777	17,273,341
(52) Sewer	6,453,152	6,759,789	3,036,752	3,728,132	5,470,606	3,421,391	2,160,814	2,255,927	2,317,739
<u>Library Funds</u>									
(82) Library Operations	1,707,182	1,844,151	1,866,778	1,875,756	1,962,584	1,154,822	1,205,834	1,254,109	1,298,566
(84) Library Capital	104,065	141,177	50,150	165,225	50,200	50,200	50,200	50,200	50,200
TOTAL REVENUES & TRANSFERS	\$ 61,023,320	\$ 52,631,887	\$ 87,946,624	\$ 60,927,841	\$ 132,972,143	\$ 104,700,264	\$ 101,541,496	\$ 85,205,151	\$ 62,328,210

United City of Yorkville
Expenditures & Other Financing Uses Budget Summary - All Funds
Fiscal Years 2022 - 2029

FUND	FY 2022 Actual	FY 2023 Actual	FY 2024 Adopted Budget	FY 2024 Projected	FY 2025 Proposed Budget	FY 2026 Projected	FY 2027 Projected	FY 2028 Projected	FY 2029 Projected
<u>(01) General Fund</u>	\$ 21,684,432	\$ 24,160,109	\$ 23,017,965	\$ 24,126,302	\$ 24,269,791	\$ 24,663,020	\$ 25,845,284	\$ 26,136,082	\$ 26,722,412
<u>Special Revenue Funds</u>									
(15) Motor Fuel Tax	2,231,900	1,206,896	1,240,000	1,149,770	1,190,000	1,210,000	1,240,000	1,265,000	1,290,000
(79) Parks and Recreation	2,381,046	2,978,143	3,466,793	3,233,332	3,856,758	4,047,578	4,114,146	4,270,768	4,450,054
(72) Land Cash	-	33,843	-	-	-	-	-	-	-
(87) Countryside TIF	221,959	224,353	227,436	227,098	225,781	382,721	378,449	379,874	380,686
(88) Downtown TIF	287,794	75,930	81,857	68,959	1,073,967	82,540	86,461	89,699	93,078
(89) Downtown TIF II	37,521	3,371	11,000	9,000	22,000	22,000	22,000	22,000	22,000
(11) Fox Hill SSA	4,688	6,043	60,640	13,640	60,640	13,640	15,368	15,368	50,368
(12) Sunflower SSA	9,569	11,600	18,640	21,000	23,640	18,640	20,368	20,368	20,368
<u>(42) Debt Service Fund</u>	329,375	329,798	-	-	-	-	-	-	-
<u>Capital Project Funds</u>									
(25) Vehicle & Equipment	705,755	1,317,216	3,135,341	1,850,690	3,326,455	1,046,350	1,746,771	1,767,913	2,089,893
(23) City-Wide Capital	3,770,215	2,709,110	4,896,994	2,586,785	7,633,447	5,568,771	5,004,248	5,448,845	1,970,774
(24) Buildings & Grounds	3,623,545	9,411,658	4,617,909	1,690,770	11,338,322	30,106,058	9,290,494	3,942,724	3,736,528
<u>Enterprise Funds</u>									
(51) Water	5,316,323	5,948,207	16,031,998	12,176,352	40,207,695	65,017,626	58,366,453	44,098,352	10,218,685
(52) Sewer	6,316,350	5,243,444	2,845,033	2,541,251	5,924,748	3,600,686	2,554,138	2,465,086	2,426,001
<u>Library Funds</u>									
(82) Library Operations	1,598,317	1,797,103	1,909,000	1,801,135	1,994,900	1,048,192	1,090,823	1,124,292	1,160,814
(84) Library Capital	96,591	66,279	114,500	79,983	549,000	182,500	113,500	160,000	177,000
TOTAL EXPENDITURES & TRANSFERS	\$ 48,615,380	\$ 55,523,103	\$ 61,675,106	\$ 51,576,067	\$ 101,697,144	\$ 137,010,322	\$ 109,888,503	\$ 91,206,371	\$ 54,808,661

United City of Yorkville
Fiscal Year 2025 Budget
Fund Balance Summary

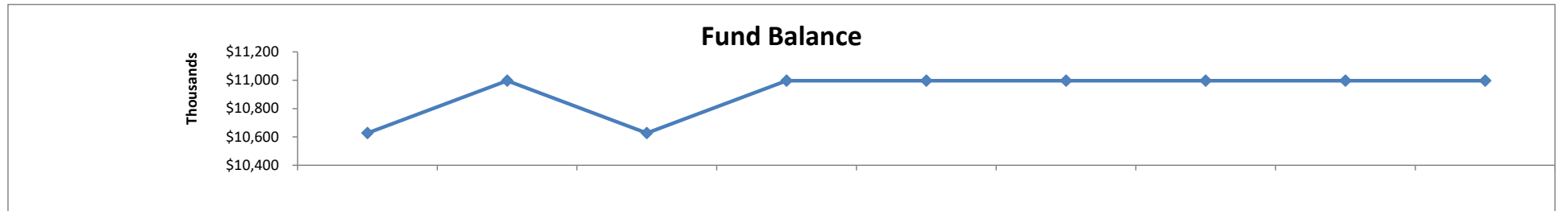
FUND	Beginning Fund Balance	Budgeted Revenues	Budgeted Expenditures	Budgeted Financing Sources(Uses)	Surplus (Deficit)	Ending Fund Balance
<u>General Fund</u>	\$ 10,996,607	\$ 24,269,791	\$ 19,984,191	\$ (4,285,600)	\$ -	\$ 10,996,607
<u>Special Revenue Funds</u>						
Motor Fuel Tax	248,359	1,067,562	1,190,000	-	(122,438)	125,921
Parks and Recreation	488,756	1,007,919	3,856,758	2,360,083	(488,756)	-
Land Cash	-	-	-	-	-	-
Countryside TIF	(1,175,347)	232,465	225,781	-	6,684	(1,168,663)
Downtown TIF	(1,562,429)	124,494	1,073,967	-	(949,473)	(2,511,902)
Downtown TIF II	224,042	149,102	22,000	-	127,102	351,144
Fox Hill SSA	47,411	24,000	60,640	-	(36,640)	10,771
Sunflower SSA	11,801	21,000	23,640	-	(2,640)	9,161
<u>Debt Service Fund</u>	-	-	-	-	-	-
<u>Capital Project Funds</u>						
Vehicle & Equipment	1,850,956	1,570,774	3,326,455	98,000	(1,657,681)	193,275
City-Wide Capital	5,767,835	2,580,343	7,529,413	336,741	(4,612,329)	1,155,506
Buildings & Grounds	2,222,554	1,464,447	11,338,322	41,923,711	32,049,836	34,272,390
<u>Enterprise Funds *</u>						
Water	9,830,597	19,406,893	39,839,020	28,378,719	7,946,592	17,777,189
Sewer	3,704,713	4,401,510	5,486,548	630,896	(454,142)	3,250,571
<u>Library Funds</u>						
Library Operations	868,580	1,934,282	1,994,900	28,302	(32,316)	836,264
Library Capital	336,801	50,200	549,000	-	(498,800)	(161,999)
Totals	\$ 33,861,236	\$ 58,304,782	\$ 96,500,635	\$ 69,470,852	\$ 31,274,999	\$ 65,136,235

* Fund Balance Equivalent

GENERAL FUND (01)

The General Fund is the City's primary operating fund. It accounts for major tax revenue used to support administrative and public safety functions.

	FY 2022 Actual	FY 2023 Actual	FY 2024 Adopted Budget	FY 2024 Projected	FY 2025 Proposed Budget	FY 2026 Projected	FY 2027 Projected	FY 2028 Projected	FY 2029 Projected
Revenues									
Taxes	\$ 14,350,349	\$ 15,255,097	\$ 15,483,617	\$ 15,530,223	\$ 15,974,368	\$ 16,266,720	\$ 16,559,429	\$ 16,631,698	\$ 16,933,572
Intergovernmental	5,630,190	5,916,027	4,486,700	4,700,029	4,839,133	4,935,920	5,706,137	5,815,687	5,930,486
Licenses & Permits	834,170	832,548	589,000	929,000	695,000	595,000	595,000	545,000	545,000
Fines & Forfeits	197,158	100,782	95,350	101,400	98,400	98,400	98,400	98,400	98,400
Charges for Service	1,902,362	2,067,245	2,155,298	2,177,338	2,243,973	2,387,230	2,541,151	2,700,130	2,869,787
Investment Earnings	(33,857)	288,828	150,000	630,000	350,000	315,000	275,000	275,000	275,000
Reimbursements	80,473	24,071	30,000	30,312	20,000	20,000	39,167	39,167	39,167
Miscellaneous	157,102	45,016	28,000	28,000	48,917	44,750	31,000	31,000	31,000
Total Revenues	\$ 23,117,947	\$ 24,529,614	\$ 23,017,965	\$ 24,126,302	\$ 24,269,791	\$ 24,663,020	\$ 25,845,284	\$ 26,136,082	\$ 26,722,412
Other Financing Sources	21,231	-	-	-	-	-	-	-	-
Total Revenues and Transfers	\$ 23,139,178	\$ 24,529,614	\$ 23,017,965	\$ 24,126,302	\$ 24,269,791	\$ 24,663,020	\$ 25,845,284	\$ 26,136,082	\$ 26,722,412
Expenditures									
Salaries	\$ 5,341,401	\$ 5,686,617	\$ 6,359,779	\$ 6,033,641	\$ 6,978,481	\$ 7,258,177	\$ 7,637,792	\$ 7,856,785	\$ 8,082,336
Benefits	3,293,296	3,443,027	3,749,289	3,549,742	3,936,741	4,150,997	4,386,591	4,617,263	4,859,976
Contractual Services	5,977,511	6,820,753	8,231,466	7,921,672	8,618,849	7,615,160	7,889,908	8,054,962	6,914,398
Supplies	275,185	319,849	361,347	346,203	375,120	351,405	362,217	371,041	386,699
Contingency	-	-	75,000	100,000	75,000	75,000	75,000	75,000	75,000
Total Expenditures	\$ 14,887,393	\$ 16,270,246	\$ 18,776,881	\$ 17,951,258	\$ 19,984,191	\$ 19,450,739	\$ 20,351,508	\$ 20,975,051	\$ 20,318,409
Other Financing Uses	6,797,039	7,889,863	4,241,084	6,175,044	4,285,600	5,212,281	5,493,776	5,161,031	6,404,003
Total Expenditures & Transfers	\$ 21,684,432	\$ 24,160,109	\$ 23,017,965	\$ 24,126,302	\$ 24,269,791	\$ 24,663,020	\$ 25,845,284	\$ 26,136,082	\$ 26,722,412
Surplus (Deficit)	\$ 1,454,746	\$ 369,505	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Ending Fund Balance	\$ 10,627,100	\$ 10,996,607	\$ 10,627,100	\$ 10,996,607	\$ 10,996,607	\$ 10,996,607	\$ 10,996,607	\$ 10,996,607	\$ 10,996,607
	49.01%	45.52%	46.17%	45.58%	45.31%	44.59%	42.55%	42.07%	41.15%



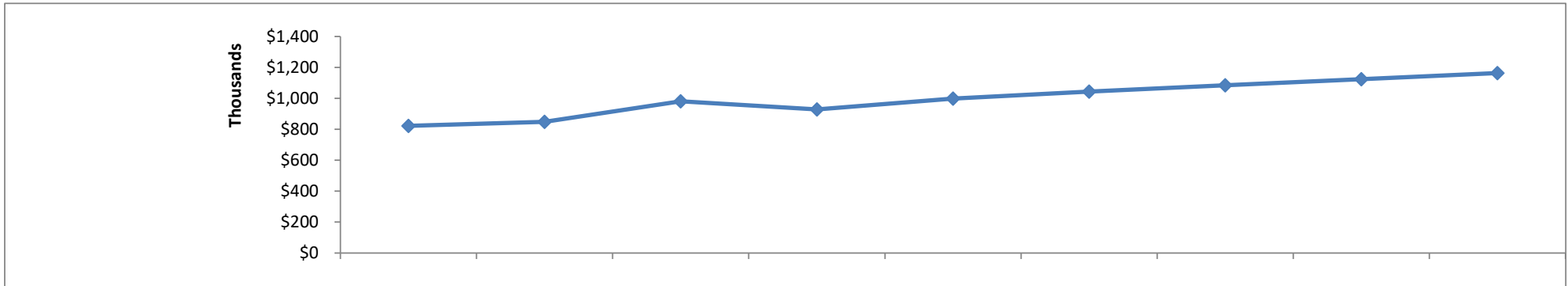
		FY 2022		FY 2023		FY 2024		FY 2024		FY 2025		FY 2026		FY 2027		FY 2028		FY 2029	
Account Number	Description	Actual		Actual		Adopted		Projected		Proposed		Projected		Projected		Projected		Projected	
<u>GENERAL FUND - 01</u>																			
01-000-40-00-4000	PROPERTY TAXES - CORPORATE LEVY	\$	2,084,951	\$	2,220,747	\$	2,346,977	\$	2,340,251	\$	2,518,207	\$	2,568,207	\$	2,618,207	\$	2,668,207	\$	2,718,207
01-000-40-00-4010	PROPERTY TAXES - POLICE PENSION		1,330,510		1,331,704		1,374,700		1,368,276		1,382,106		1,436,265		1,486,265		1,536,265		1,586,265
01-000-40-00-4030	MUNICIPAL SALES TAX		4,450,012		4,618,030		4,671,600		4,820,000		4,916,400		5,014,728		5,115,023		5,217,323		5,321,669
01-000-40-00-4035	NON-HOME RULE SALES TAX		3,483,930		3,756,857		3,774,000		3,769,000		3,844,380		3,921,268		3,999,693		4,079,687		4,161,281
01-000-40-00-4040	ELECTRIC UTILITY TAX		734,332		725,062		735,000		730,000		735,000		735,000		740,000		740,000		745,000
01-000-40-00-4041	NATURAL GAS UTILITY TAX		466,934		570,894		580,000		450,000		520,000		520,000		520,000		520,000		520,000
01-000-40-00-4043	EXCISE TAX		199,888		192,810		194,000		180,000		169,200		159,048		149,505		140,535		132,103
01-000-40-00-4044	TELEPHONE UTILITY TAX		8,340		8,340		8,340		8,340		8,340		8,340		8,340		8,340		8,340
01-000-40-00-4045	CABLE FRANCHISE FEES		298,048		286,541		296,000		260,000		260,000		260,000		260,000		260,000		260,000
01-000-40-00-4050	HOTEL TAX		138,415		152,516		140,000		170,000		170,000		170,000		170,000		170,000		170,000
01-000-40-00-4055	VIDEO GAMING TAX		252,890		302,526		300,000		315,000		322,875		330,947		339,221		347,702		356,395
01-000-40-00-4060	AMUSEMENT TAX		188,617		264,883		225,000		278,000		275,000		275,000		275,000		275,000		275,000
01-000-40-00-4065	ADMISSIONS TAX		148,662		208,296		200,000		223,356		220,000		220,000		220,000		-		-
01-000-40-00-4070	BUSINESS DISTRICT TAX - KENDALL MRKT		446,883		486,921		510,000		493,000		502,860		512,917		523,175		533,639		544,312
01-000-40-00-4071	BUSINESS DISTRICT TAX - DOWNTOWN		43,410		36,040		40,000		30,000		35,000		40,000		40,000		40,000		40,000
01-000-40-00-4072	BUSINESS DISTRICT TAX - COUNTRYSIDE		57,358		70,953		70,000		70,000		70,000		70,000		70,000		70,000		70,000
01-000-40-00-4075	AUTO RENTAL TAX		17,169		21,977		18,000		25,000		25,000		25,000		25,000		25,000		25,000
01-000-41-00-4100	STATE INCOME TAX		3,175,556		3,355,846		3,346,228		3,556,390		3,682,143		3,755,786		4,368,185		4,455,549		4,544,660
01-000-41-00-4105	LOCAL USE TAX		798,764		882,974		882,853		865,196		908,262		926,427		1,077,486		1,099,035		1,121,016
01-000-41-00-4106	CANNABIS EXCISE TAX		32,368		33,520		38,544		31,869		33,591		34,263		39,850		40,647		41,460
01-000-41-00-4110	ROAD & BRIDGE TAX		54,872		115,949		120,000		120,588		120,000		120,000		120,000		120,000		120,000
01-000-41-00-4120	PERSONAL PROPERTY TAX		48,889		55,258		50,000		40,670		40,937		41,756		42,591		43,443		44,312
01-000-41-00-4160	FEDERAL GRANTS		1,506,738		1,427,968		18,225		15,880		18,200		21,688		22,025		21,013		23,038
01-000-41-00-4168	STATE GRANTS - TRAFFIC SIGNAL MAINTENANCE		12,329		37,465		30,000		51,938		35,000		35,000		35,000		35,000		35,000
01-000-41-00-4170	STATE GRANTS		-		6,020		-		16,491		-		-		-		-		-
01-000-41-00-4182	MISC INTERGOVERNMENTAL		674		1,027		850		1,007		1,000		1,000		1,000		1,000		1,000
01-000-42-00-4200	LIQUOR LICENSES		79,614		86,662		80,000		86,000		86,000		86,000		86,000		86,000		86,000
01-000-42-00-4205	OTHER LICENSES & PERMITS		8,577		9,740		9,000		9,000		9,000		9,000		9,000		9,000		9,000
01-000-42-00-4210	BUILDING PERMITS		745,979		736,146		500,000		834,000		600,000		500,000		500,000		450,000		450,000
01-000-43-00-4310	CIRCUIT COURT FINES		50,258		58,931		50,000		53,000		53,000		53,000		53,000		53,000		53,000
01-000-43-00-4320	ADMINISTRATIVE ADJUDICATION		88,880		9,461		15,000		18,000		15,000		15,000		15,000		15,000		15,000
01-000-43-00-4323	OFFENDER REGISTRATION FEES		520		440		350		400		400		400		400		400		400
01-000-43-00-4325	POLICE TOWS		57,500		31,950		30,000		30,000		30,000		30,000		30,000		30,000		30,000
01-000-44-00-4400	GARBAGE SURCHARGE		1,465,163		1,609,417		1,690,600		1,700,000		1,819,000		1,946,330		2,082,573		2,228,353		2,384,338
01-000-44-00-4405	UB COLLECTION FEES		184,951		191,474		185,000		197,000		185,000		188,700		192,474		196,323		200,249
01-000-44-00-4407	LATE PENALTIES - GARBAGE		28,985		33,193		35,360		36,000		36,380		38,927		41,651		44,567		47,687
01-000-44-00-4415	ADMINISTRATIVE CHARGEBACK		218,560		225,941		234,338		234,338		193,593		203,273		214,453		220,887		227,513
01-000-44-00-4474	POLICE SPECIAL DETAIL		4,703		7,220		10,000		10,000		10,000		10,000		10,000		10,000		10,000
01-000-45-00-4500	INVESTMENT EARNINGS		11,013		278,849		150,000		630,000		350,000		315,000		275,000		275,000		275,000
01-000-45-00-4555	UNREALIZED GAIN (LOSS)		(44,870)		9,979		-		-		-		-		-		-		-
01-000-46-00-4604	REIMB - ENGINEERING EXPENSES		296		-		5,000		-		-		-		-		-		-

Account Number	Description	FY 2022	FY 2023	FY 2024	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
		Actual	Actual	Adopted	Projected	Proposed	Projected	Projected	Projected	Projected
01-000-46-00-4680	REIMB - LIABILITY INSURANCE	1,056	10,301	10,000	5,312	5,000	5,000	5,000	5,000	5,000
01-000-46-00-4690	REIMB - MISCELLANEOUS	79,121	13,770	15,000	25,000	15,000	15,000	34,167	34,167	34,167
01-000-48-00-4820	RENTAL INCOME	5,890	6,100	6,000	6,000	6,000	6,000	6,000	6,000	6,000
01-000-48-00-4850	MISCELLANEOUS INCOME	<u>151,212</u>	<u>38,916</u>	<u>22,000</u>	<u>22,000</u>	<u>42,917</u>	<u>38,750</u>	<u>25,000</u>	<u>25,000</u>	<u>25,000</u>
	General Fund Revenues	\$ 23,117,947	\$ 24,529,614	\$ 23,017,965	\$ 24,126,302	\$ 24,269,791	\$ 24,663,020	\$ 25,845,284	\$ 26,136,082	\$ 26,722,412
01-000-49-00-4916	TRANSFER FROM CW MUNICIPAL BUILDING	<u>21,231</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	Other Financing Sources	\$ 21,231	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Total General Fund Revenues & Transfers	\$ 23,139,178	\$ 24,529,614	\$ 23,017,965	\$ 24,126,302	\$ 24,269,791	\$ 24,663,020	\$ 25,845,284	\$ 26,136,082	\$ 26,722,412

ADMINISTRATION DEPARTMENT

The Administration Department includes both elected official and management expenditures. The executive and legislative branches consist of the Mayor and an eight member City Council. The city administrator is hired by the Mayor with the consent of the City Council. City staff report to the city administrator. It is the role of the city administrator to direct staff in the daily administration of City services.

	FY 2022 Actual	FY 2023 Actual	FY 2024 Adopted Budget	FY 2024 Projected	FY 2025 Proposed Budget	FY 2026 Projected	FY 2027 Projected	FY 2028 Projected	FY 2029 Projected
Expenditures									
Salaries	\$ 529,083	\$ 520,413	\$ 607,744	\$ 581,950	\$ 644,175	\$ 671,927	\$ 703,818	\$ 722,711	\$ 742,159
Benefits	145,513	145,681	174,443	161,818	175,341	186,717	200,360	212,958	226,339
Contractual Services	138,583	170,205	188,500	164,700	164,049	170,245	166,152	173,211	180,204
Supplies	9,164	12,295	10,000	20,000	15,000	15,000	15,000	15,000	15,000
Total Administration	\$ 822,343	\$ 848,594	\$ 980,687	\$ 928,468	\$ 998,565	\$ 1,043,889	\$ 1,085,330	\$ 1,123,880	\$ 1,163,702

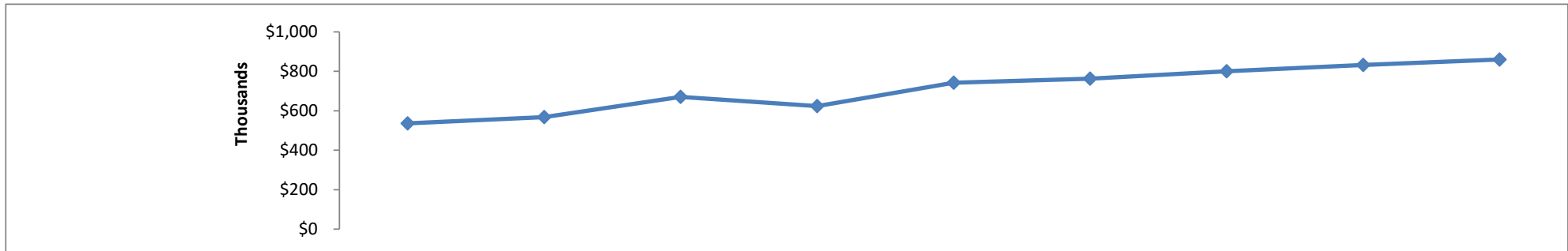


		FY 2022		FY 2023		FY 2024		FY 2024		FY 2025		FY 2026		FY 2027		FY 2028		FY 2029	
Account Number	Description	Actual		Actual		Adopted		Projected		Proposed		Projected		Projected		Projected		Projected	
Administration																			
01-110-50-00-5001	SALARIES - MAYOR	\$	9,800	\$	9,800	\$	18,000	\$	18,150	\$	18,288	\$	18,582	\$	18,881	\$	19,187	\$	19,499
01-110-50-00-5002	SALARIES - LIQUOR COMM		1,000		1,000		1,000		1,000		1,000		1,000		1,000		1,000		1,000
01-110-50-00-5005	SALARIES - ALDERMAN		46,000		44,600		72,800		72,800		73,680		74,578		75,493		76,427		77,380
01-110-50-00-5010	SALARIES - ADMINISTRATION		472,283		465,013		495,944		490,000		531,207		557,767		588,444		606,097		624,280
01-110-50-00-5015	PART-TIME SALARIES		-		-		20,000		-		20,000		20,000		20,000		20,000		20,000
01-110-52-00-5212	RETIREMENT PLAN CONTRIBUTION		46,428		37,524		33,346		31,500		31,362		32,852		35,660		37,881		40,141
01-110-52-00-5214	FICA CONTRIBUTION		35,793		36,406		43,654		42,000		45,039		47,291		49,892		51,389		52,931
01-110-52-00-5216	GROUP HEALTH INSURANCE		56,131		64,338		89,114		80,272		90,900		98,172		106,026		114,508		123,669
01-110-52-00-5222	GROUP LIFE INSURANCE		581		453		558		500		549		554		560		566		572
01-110-52-00-5223	DENTAL INSURANCE		5,670		6,083		6,835		6,631		6,591		6,921		7,267		7,630		8,012
01-110-52-00-5224	VISION INSURANCE		910		877		936		915		900		927		955		984		1,014
01-110-54-00-5412	TRAINING & CONFERENCES		1,908		10,463		17,000		12,000		17,000		17,000		17,000		17,000		17,000
01-110-54-00-5415	TRAVEL & LODGING		2,116		8,404		10,000		10,000		10,000		10,000		10,000		10,000		10,000
01-110-54-00-5424	COMPUTER REPLACEMENT CHARGEBACK		4,612		6,920		-		-		3,624		7,019		-		3,960		7,670
01-110-54-00-5426	PUBLISHING & ADVERTISING		5,033		2,461		5,000		5,000		5,000		5,000		5,000		5,000		5,000
01-110-54-00-5430	PRINTING & DUPLICATING		1,279		1,105		6,000		3,000		3,000		3,000		3,000		3,000		3,000
01-110-54-00-5440	TELECOMMUNICATIONS		32,921		36,403		35,000		30,000		20,000		20,000		20,000		20,000		20,000
01-110-54-00-5448	FILING FEES		-		302		500		500		500		500		500		500		500
01-110-54-00-5451	CODIFICATION		2,272		5,158		10,000		10,000		10,000		10,000		10,000		10,000		10,000
01-110-54-00-5452	POSTAGE & SHIPPING		311		487		1,500		1,000		1,000		1,000		1,000		1,000		1,000
01-110-54-00-5460	DUES & SUBSCRIPTIONS		22,489		25,469		26,200		26,200		26,200		26,200		26,200		26,200		26,200
01-110-54-00-5462	PROFESSIONAL SERVICES		9,725		15,174		14,000		14,000		15,000		15,000		15,000		15,000		15,000
01-110-54-00-5480	UTILITIES		40,210		42,293		45,050		40,000		42,400		44,944		47,641		50,499		53,529
01-110-54-00-5485	RENTAL & LEASE PURCHASE		2,792		2,717		7,000		5,000		6,000		6,000		6,000		6,000		6,000
01-110-54-00-5488	OFFICE CLEANING		12,915		12,849		11,250		8,000		4,325		4,582		4,811		5,052		5,305
01-110-56-00-5610	OFFICE SUPPLIES		9,164		12,295		10,000		20,000		15,000		15,000		15,000		15,000		15,000
Administration Department Expenditures		\$	822,343	\$	848,594	\$	980,687		928,468	\$	998,565	\$	1,043,889	\$	1,085,330	\$	1,123,880	\$	1,163,702

FINANCE DEPARTMENT

The Finance Department is responsible for the accounting, internal controls, external reporting and auditing of all financial transactions. The Finance Department is in charge of preparing for the annual audit, utility billing, receivables, payables, treasury management and payroll and works with administration in the preparation of the annual budget. Personnel are budgeted in the General and Water Funds.

	FY 2022 Actual	FY 2023 Actual	FY 2024 Adopted Budget	FY 2024 Projected	FY 2025 Proposed Budget	FY 2026 Projected	FY 2027 Projected	FY 2028 Projected	FY 2029 Projected
Expenditures									
Salaries	\$ 316,610	\$ 326,134	\$ 387,649	\$ 356,000	\$ 425,401	\$ 436,171	\$ 460,160	\$ 473,965	\$ 488,184
Benefits	98,451	119,604	139,321	119,111	159,277	169,399	182,015	194,075	206,926
Contractual Services	119,345	120,574	141,235	146,491	154,953	155,232	156,235	162,232	162,557
Supplies	1,820	2,067	2,500	2,500	2,500	2,500	2,500	2,500	2,500
Total Finance	\$ 536,226	\$ 568,379	\$ 670,705	\$ 624,102	\$ 742,131	\$ 763,302	\$ 800,910	\$ 832,772	\$ 860,167

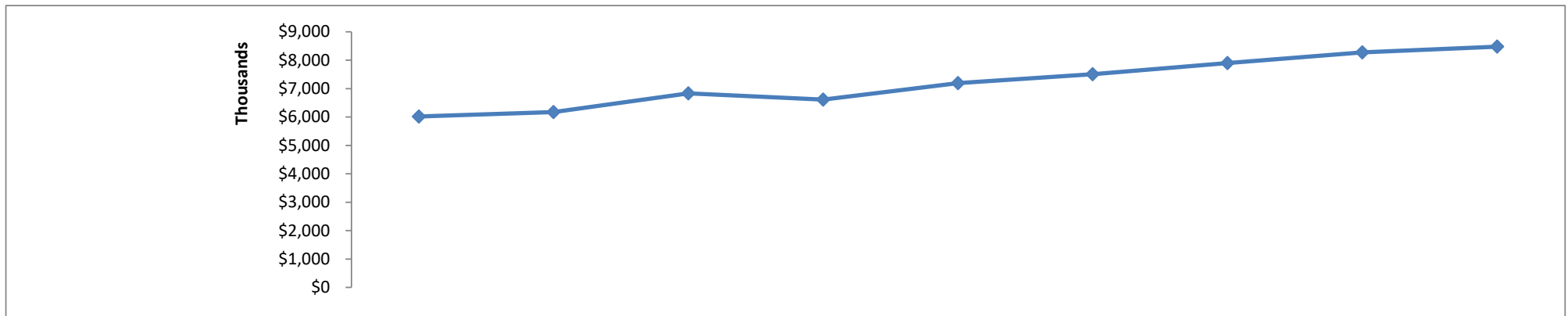


		FY 2022	FY 2023	FY 2024	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
Account Number	Description	Actual	Actual	Adopted	Projected	Proposed	Projected	Projected	Projected	Projected
Finance										
01-120-50-00-5010	SALARIES & WAGES	\$ 316,610	\$ 326,134	\$ 387,649	\$ 356,000	425,401	\$ 436,171	\$ 460,160	\$ 473,965	\$ 488,184
01-120-52-00-5212	RETIREMENT PLAN CONTRIBUTION	32,884	26,266	26,065	23,000	25,115	25,690	27,886	29,623	31,390
01-120-52-00-5214	FICA CONTRIBUTION	22,937	23,588	28,816	27,000	31,560	33,138	34,961	36,010	37,090
01-120-52-00-5216	GROUP HEALTH INSURANCE	37,512	65,061	78,709	64,127	95,796	103,460	111,737	120,676	130,330
01-120-52-00-5222	GROUP LIFE INSURANCE	362	370	434	406	496	501	506	511	516
01-120-52-00-5223	DENTAL INSURANCE	4,132	3,695	4,639	4,070	5,534	5,811	6,102	6,407	6,727
01-120-52-00-5224	VISION INSURANCE	624	624	658	508	776	799	823	848	873
01-120-54-00-5412	TRAINING & CONFERENCES	140	1,590	3,500	3,500	3,500	3,500	3,500	3,500	3,500
01-120-54-00-5414	AUDITING SERVICES	35,900	28,695	29,300	29,300	32,905	33,610	34,315	40,000	40,000
01-120-54-00-5415	TRAVEL & LODGING	-	-	750	50	750	750	750	750	750
01-120-54-00-5424	COMPUTER REPLACEMENT CHARGEBACK	3,736	1,622	3,335	2,941	2,973	2,290	2,359	2,430	2,502
01-120-54-00-5430	PRINTING & DUPLICATING	3,265	3,169	4,000	3,500	4,000	4,000	4,000	4,000	4,000
01-120-54-00-5440	TELECOMMUNICATIONS	2,049	2,384	2,300	3,000	3,000	3,000	3,000	3,000	3,000
01-120-54-00-5452	POSTAGE & SHIPPING	1,044	2,177	1,300	1,500	2,000	2,000	2,000	2,000	2,000
01-120-54-00-5460	DUES & SUBSCRIPTIONS	510	835	1,500	1,100	1,500	1,500	1,500	1,500	1,500
01-120-54-00-5462	PROFESSIONAL SERVICES	70,638	78,043	80,000	90,000	95,000	95,000	95,000	95,000	95,000
01-120-54-00-5485	RENTAL & LEASE PURCHASE	2,063	2,059	4,000	5,000	5,000	5,000	5,000	5,000	5,000
01-120-54-00-5488	OFFICE CLEANING	-	-	11,250	6,600	4,325	4,582	4,811	5,052	5,305
01-120-56-00-5610	OFFICE SUPPLIES	1,820	2,067	2,500	2,500	2,500	2,500	2,500	2,500	2,500
Finance Department Expenditures		\$ 536,226	\$ 568,379	\$ 670,705	624,102	\$ 742,131	\$ 763,302	\$ 800,910	\$ 832,772	\$ 860,167

POLICE DEPARTMENT

The mission of the Yorkville Police Department is to work in partnership with the community to protect life and property, assist neighborhoods with solving their problems and enhance the quality of life in our City.

	FY 2022 Actual	FY 2023 Actual	FY 2024 Adopted Budget	FY 2024 Projected	FY 2025 Proposed Budget	FY 2026 Projected	FY 2027 Projected	FY 2028 Projected	FY 2029 Projected
Expenditures									
Salaries	\$ 3,363,402	\$ 3,485,307	\$ 3,800,222	\$ 3,705,691	\$ 4,116,345	\$ 4,282,391	\$ 4,507,803	\$ 4,637,518	\$ 4,771,124
Benefits	2,199,861	2,250,876	2,391,759	2,320,430	2,437,680	2,560,568	2,690,027	2,816,882	2,949,234
Contractual Services	316,253	278,651	487,331	449,402	484,774	510,472	543,431	655,913	580,825
Supplies	139,387	162,205	155,600	139,691	152,120	150,409	158,016	163,409	175,396
Total Police	\$ 6,018,903	\$ 6,177,039	\$ 6,834,912	\$ 6,615,214	\$ 7,190,919	\$ 7,503,840	\$ 7,899,277	\$ 8,273,722	\$ 8,476,579



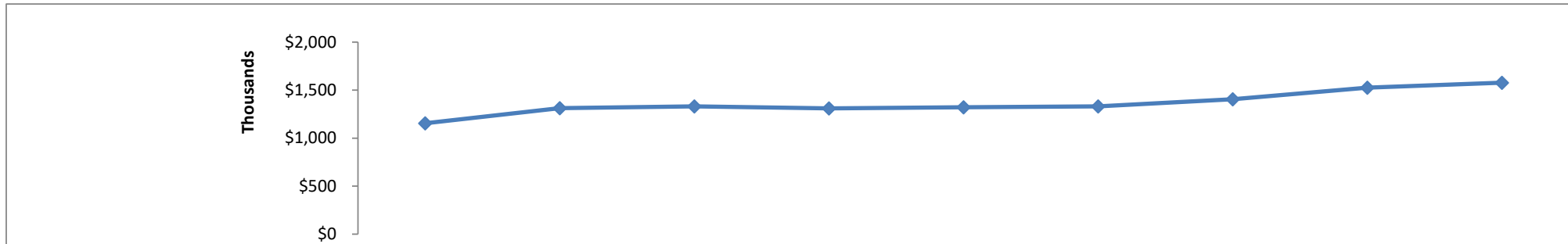
		FY 2022		FY 2023		FY 2024		FY 2024		FY 2025		FY 2026		FY 2027		FY 2028		FY 2029	
Account Number	Description	Actual		Actual		Adopted		Projected		Proposed		Projected		Projected		Projected		Projected	
Police																			
01-210-50-00-5008	SALARIES - POLICE OFFICERS	\$	2,005,286	\$	2,023,682	\$	2,241,458	\$	2,165,000	\$	2,481,593	\$	2,605,673	\$	2,748,985	\$	2,831,455	\$	2,916,399
01-210-50-00-5011	SALARIES - COMMAND STAFF		473,178		545,168		573,567		567,000		601,808		631,898		666,652		686,652		707,252
01-210-50-00-5012	SALARIES - SERGEANTS		559,317		573,255		597,691		597,691		633,049		664,701		701,260		722,298		743,967
01-210-50-00-5013	SALARIES - POLICE CLERKS		165,838		164,708		176,506		170,000		185,895		196,119		206,906		213,113		219,506
01-210-50-00-5014	SALARIES - CROSSING GUARD		27,597		20,530		30,000		25,000		30,000		-		-		-		-
01-210-50-00-5015	PART-TIME SALARIES		56,665		59,206		70,000		70,000		70,000		70,000		70,000		70,000		70,000
01-210-50-00-5020	OVERTIME		75,521		98,758		111,000		111,000		114,000		114,000		114,000		114,000		114,000
01-210-52-00-5212	RETIREMENT PLAN CONTRIBUTION		17,232		13,276		11,868		11,500		10,975		11,885		12,539		13,320		14,114
01-210-52-00-5213	EMPLOYER CONTRIBUTION - POLICE PENSION		1,334,771		1,334,771		1,378,837		1,378,837		1,386,265		1,436,265		1,486,265		1,536,265		1,586,265
01-210-52-00-5214	FICA CONTRIBUTION		249,950		258,918		282,882		278,000		307,125		322,481		340,217		350,424		360,937
01-210-52-00-5216	GROUP HEALTH INSURANCE		547,823		590,268		660,847		596,355		675,314		729,339		787,686		850,701		918,757
01-210-52-00-5222	GROUP LIFE INSURANCE		4,228		4,107		4,240		4,182		4,347		4,390		4,434		4,478		4,523
01-210-52-00-5223	DENTAL INSURANCE		39,843		43,330		46,703		45,360		47,192		49,552		52,030		54,632		57,364
01-210-52-00-5224	VISION INSURANCE		6,014		6,206		6,382		6,196		6,462		6,656		6,856		7,062		7,274
01-210-54-00-5410	TUITION REIMBURSEMENT		12,864		3,618		12,142		12,142		9,650		-		-		-		-
01-210-54-00-5411	POLICE COMMISSION		5,171		6,435		18,000		15,000		11,200		11,200		20,000		11,200		11,200
01-210-54-00-5412	TRAINING & CONFERENCES		24,817		23,791		24,500		24,500		27,000		27,000		27,000		27,000		27,000
01-210-54-00-5413	TRAINING COORDINATOR SERVICES		-		-		50,000		33,333		52,000		54,080		56,243		58,493		60,833
01-210-54-00-5415	TRAVEL & LODGING		2,066		6,851		10,000		10,000		12,900		12,900		12,900		12,900		12,900
01-210-54-00-5422	VEHICLE & EQUIPMENT CHARGEBACK		91,732		47,825		129,173		129,173		152,078		146,329		155,767		289,145		189,377
01-210-54-00-5424	COMPUTER REPLACEMENT CHARGEBACK		3,518		17,627		3,216		4,654		3,624		17,643		3,411		3,960		23,946
01-210-54-00-5430	PRINTING & DUPLICATING		3,797		3,152		5,000		4,000		4,400		4,400		4,400		4,400		4,400
01-210-54-00-5437	VEHICLE MAINTENANCE CHARGEBACK		-		-		-		-		-		-		45,929		40,540		42,165
01-210-54-00-5440	TELECOMMUNICATIONS		40,158		39,451		35,000		42,000		43,000		43,000		43,000		43,000		43,000
01-210-54-00-5452	POSTAGE & SHIPPING		702		750		1,450		1,000		1,100		1,100		1,100		1,100		1,100
01-210-54-00-5460	DUES & SUBSCRIPTIONS		9,997		11,980		12,200		12,200		12,000		12,000		12,000		12,000		12,000
01-210-54-00-5462	PROFESSIONAL SERVICES		29,959		36,376		46,000		46,000		46,000		69,000		69,000		69,000		69,000
01-210-54-00-5467	ADJUDICATION SERVICES		14,046		14,172		22,050		16,500		18,800		20,000		20,000		20,000		20,000
01-210-54-00-5469	NEW WORLD & LIVE SCAN		1,995		1,995		2,000		2,000		2,000		2,000		2,000		2,000		2,000
01-210-54-00-5472	KENDALL CO JUV PROBATION		6,608		5,173		6,600		6,600		6,600		6,600		6,600		6,600		6,600
01-210-54-00-5485	RENTAL & LEASE PURCHASE		4,825		5,101		8,000		10,000		10,000		10,000		10,000		10,000		10,000
01-210-54-00-5488	OFFICE CLEANING		12,724		12,754		42,000		20,300		12,422		13,220		13,881		14,575		15,304
01-210-54-00-5495	OUTSIDE REPAIR & MAINTENANCE		51,274		41,600		60,000		60,000		60,000		60,000		40,200		30,000		30,000
01-210-56-00-5600	WEARING APPAREL		14,963		15,044		15,000		15,000		15,000		15,000		15,000		15,000		15,000
01-210-56-00-5610	OFFICE SUPPLIES		7,487		4,701		4,500		4,500		4,500		4,500		4,500		4,500		4,500
01-210-56-00-5620	OPERATING SUPPLIES		31,366		41,033		17,000		17,000		17,000		17,000		17,000		17,000		17,000
01-210-56-00-5650	COMMUNITY SERVICES		2,947		3,297		3,000		3,000		3,500		3,500		3,500		3,500		3,500
01-210-56-00-5690	BALLISTIC VESTS		4,440		1,920		6,450		5,760		6,400		3,375		4,050		2,025		6,075

Account Number	Description	FY 2022	FY 2023	FY 2024	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
		Actual	Actual	Adopted	Projected	Proposed	Projected	Projected	Projected	Projected
01-210-56-00-5695	GASOLINE	70,454	87,289	101,650	86,500	97,720	99,034	105,966	113,384	121,321
01-210-56-00-5696	AMMUNITION	<u>7,730</u>	<u>8,921</u>	<u>8,000</u>	<u>7,931</u>	<u>8,000</u>	<u>8,000</u>	<u>8,000</u>	<u>8,000</u>	<u>8,000</u>
	Police Department Expenditures	\$ 6,018,903	\$ 6,177,039	\$ 6,834,912	6,615,214	\$ 7,190,919	\$ 7,503,840	\$ 7,899,277	\$ 8,273,722	\$ 8,476,579

COMMUNITY DEVELOPMENT DEPARTMENT

The primary focus of the Community Development Department is to ensure that all existing and new construction is consistent with the overall development goals of the City which entails short and long-range planning, administration of zoning regulations, building permits issuance and code enforcement. The department also provides staff support to the City Council, Plan Commission, Zoning Board of Appeals and Park Board and assists in the review of all development plans proposed within the United City of Yorkville.

	FY 2022 Actual	FY 2023 Actual	FY 2024 Adopted Budget	FY 2024 Projected	FY 2025 Proposed Budget	FY 2026 Projected	FY 2027 Projected	FY 2028 Projected	FY 2029 Projected
Expenditures									
Salaries	\$ 602,702	\$ 745,841	\$ 852,944	\$ 732,000	\$ 802,901	\$ 832,546	\$ 878,336	\$ 904,686	\$ 931,827
Benefits	200,528	229,495	288,325	227,713	258,037	274,271	294,435	313,236	333,212
Contractual Services	340,487	306,960	166,402	326,911	226,606	199,784	207,411	281,110	284,921
Supplies	11,175	29,710	23,700	23,500	34,200	24,949	25,750	26,608	27,526
Total Community Development	\$ 1,154,892	\$ 1,312,006	\$ 1,331,371	\$ 1,310,124	\$ 1,321,744	\$ 1,331,550	\$ 1,405,932	\$ 1,525,640	\$ 1,577,486

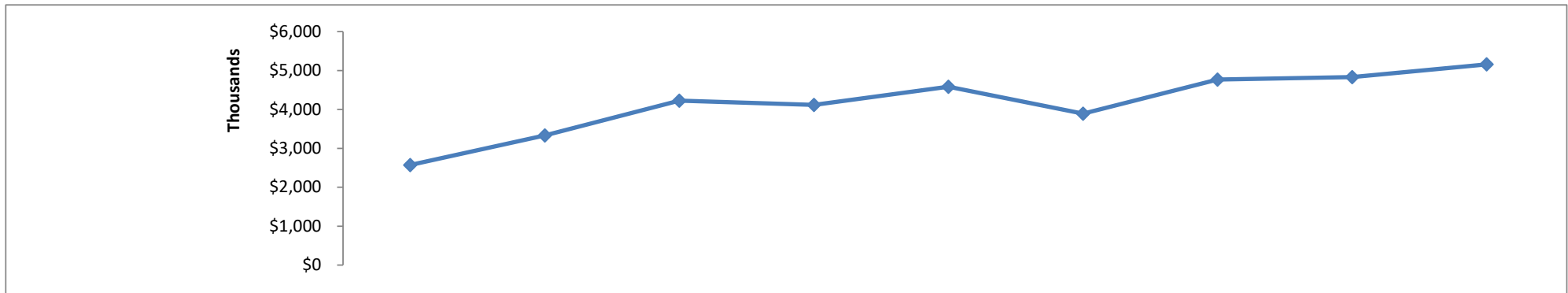


		FY 2022		FY 2023		FY 2024		FY 2024		FY 2025		FY 2026		FY 2027		FY 2028		FY 2029	
Account Number	Description	Actual		Actual		Adopted		Projected		Proposed		Projected		Projected		Projected		Projected	
Community Development																			
01-220-50-00-5010	SALARIES & WAGES	\$	602,702	\$	745,841	\$	852,944	\$	732,000	\$	802,901	\$	832,546	\$	878,336	\$	904,686	\$	931,827
01-220-52-00-5212	RETIREMENT PLAN CONTRIBUTION		62,128		60,301		57,351		47,500		47,403		49,037		53,227		56,543		59,916
01-220-52-00-5214	FICA CONTRIBUTION		44,979		55,514		63,790		56,000		60,043		63,045		66,512		68,507		70,562
01-220-52-00-5216	GROUP HEALTH INSURANCE		84,594		101,800		150,781		111,330		137,825		148,851		160,759		173,620		187,510
01-220-52-00-5222	GROUP LIFE INSURANCE		608		899		1,071		855		916		925		934		943		952
01-220-52-00-5223	DENTAL INSURANCE		7,088		9,550		13,477		10,519		10,386		10,905		11,450		12,023		12,624
01-220-52-00-5224	VISION INSURANCE		1,131		1,431		1,855		1,509		1,464		1,508		1,553		1,600		1,648
01-220-54-00-5412	TRAINING & CONFERENCES		1,605		4,074		7,850		7,850		7,850		7,850		7,850		7,850		7,850
01-220-54-00-5415	TRAVEL & LODGING		1,426		4,852		7,000		7,000		7,000		7,000		7,000		7,000		7,000
01-220-54-00-5422	VEHICLE & EQUIPMENT CHARGEBACK		110,395		-		-		-		-		-		-		-		-
01-220-54-00-5424	COMPUTER REPLACEMENT CHARGEBACK		5,910		8,428		3,577		3,936		3,150		6,187		3,795		3,442		6,761
01-220-54-00-5426	PUBLISHING & ADVERTISING		3,522		397		2,500		2,500		2,500		2,500		2,500		2,500		2,500
01-220-54-00-5430	PRINTING & DUPLICATING		835		915		3,000		1,000		3,000		3,000		3,000		3,000		3,000
01-220-54-00-5437	VEHICLE MAINTENANCE CHARGEBACK		-		-		-		-		-		-		9,893		8,813		9,166
01-220-54-00-5440	TELECOMMUNICATIONS		3,403		3,890		7,000		7,000		7,500		7,500		7,500		7,500		7,500
01-220-54-00-5452	POSTAGE & SHIPPING		123		258		500		500		500		500		500		500		500
01-220-54-00-5459	INSPECTIONS		160,270		87,120		90,000		150,000		145,000		125,000		125,000		125,000		125,000
01-220-54-00-5460	DUES & SUBSCRIPTIONS		2,112		1,290		3,500		3,500		4,000		4,000		4,000		4,000		4,000
01-220-54-00-5462	PROFESSIONAL SERVICES		46,690		192,143		20,000		130,000		30,000		20,000		20,000		95,000		95,000
01-220-54-00-5485	RENTAL & LEASE PURCHASE		2,269		2,269		5,500		5,500		9,000		9,000		9,000		9,000		9,000
01-220-54-00-5488	OFFICE CLEANING		-		-		11,250		3,400		2,381		2,522		2,648		2,780		2,919
01-220-54-00-5490	VEHICLE MAINTENANCE SERVICES		1,927		1,324		4,725		4,725		4,725		4,725		4,725		4,725		4,725
01-220-56-00-5610	OFFICE SUPPLIES		1,675		1,785		2,000		2,500		2,500		2,500		2,500		2,500		2,500
01-220-56-00-5620	OPERATING SUPPLIES		4,533		18,342		11,000		11,000		21,000		11,000		11,000		11,000		11,000
01-220-56-00-5695	GASOLINE		4,967		9,583		10,700		10,000		10,700		11,449		12,250		13,108		14,026
Community Development Department Expenditures		\$	1,154,892	\$	1,312,006	\$	1,331,371		1,310,124	\$	1,321,744	\$	1,331,550	\$	1,405,932	\$	1,525,640	\$	1,577,486

PUBLIC WORKS DEPARTMENT - STREET OPERATIONS / HEALTH & SANITATION

The Public Works Department is an integral part of the United City of Yorkville. We provide high quality drinking water, efficient disposal of sanitary waste and maintain a comprehensive road and storm sewer network to ensure the safety and quality of life for the citizens of Yorkville.

	FY 2022 Actual	FY 2023 Actual	FY 2024 Adopted Budget	FY 2024 Projected	FY 2025 Proposed Budget	FY 2026 Projected	FY 2027 Projected	FY 2028 Projected	FY 2029 Projected
Expenditures									
Salaries	\$ 524,901	\$ 601,702	\$ 701,220	\$ 648,000	\$ 979,659	\$ 1,025,142	\$ 1,077,675	\$ 1,107,905	\$ 1,139,042
Benefits	220,161	245,113	243,709	234,432	376,629	402,006	431,763	460,369	490,865
Contractual Services	1,713,870	2,374,766	3,124,059	3,077,023	3,058,054	2,310,547	3,101,708	3,106,726	3,366,321
Supplies	113,639	111,441	159,547	155,200	166,300	153,547	155,951	158,524	161,277
Total Public Works	\$ 2,572,571	\$ 3,333,022	\$ 4,228,535	\$ 4,114,655	\$ 4,580,642	\$ 3,891,242	\$ 4,767,097	\$ 4,833,524	\$ 5,157,505



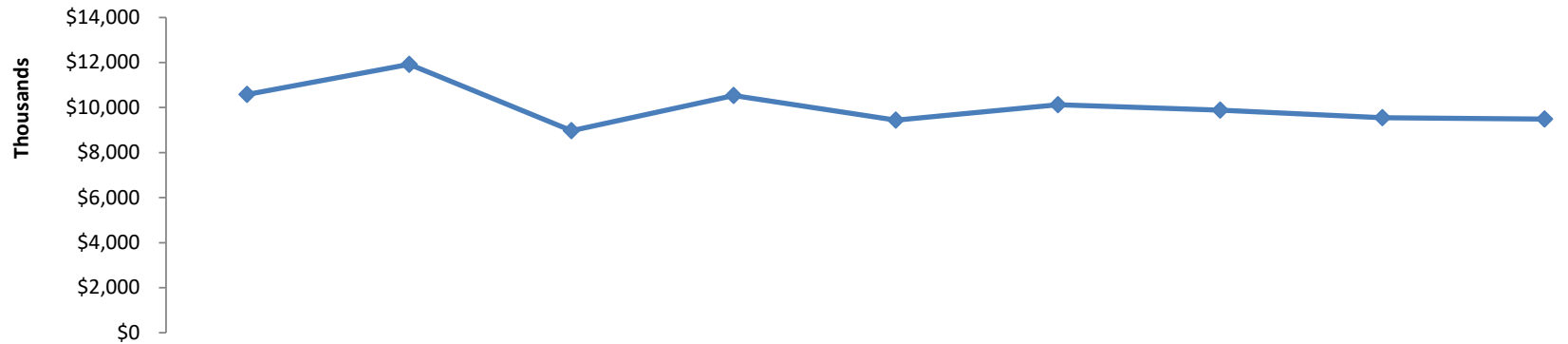
		FY 2022		FY 2023		FY 2024		FY 2024		FY 2025		FY 2026		FY 2027		FY 2028		FY 2029	
Account Number	Description	Actual		Actual		Adopted		Projected		Proposed		Projected		Projected		Projected		Projected	
Public Works - Street Operations																			
01-410-50-00-5010	SALARIES & WAGES	\$	493,536	\$	585,881	\$	635,220	\$	618,000	\$	909,659	\$	955,142	\$	1,007,675	\$	1,037,905	\$	1,069,042
01-410-50-00-5015	PART-TIME SALARIES		3,870		-		36,000		-		40,000		40,000		40,000		40,000		40,000
01-410-50-00-5020	OVERTIME		27,495		15,821		30,000		30,000		30,000		30,000		30,000		30,000		30,000
01-410-52-00-5212	RETIREMENT PLAN CONTRIBUTION		52,811		48,355		44,728		42,000		55,477		58,025		62,883		66,744		70,668
01-410-52-00-5214	FICA CONTRIBUTION		38,377		45,443		52,357		50,000		72,699		76,334		80,532		82,948		85,436
01-410-52-00-5216	GROUP HEALTH INSURANCE		118,132		138,437		134,167		129,983		228,831		247,137		266,908		288,261		311,322
01-410-52-00-5222	GROUP LIFE INSURANCE		1,049		1,037		774		899		1,129		1,140		1,151		1,163		1,175
01-410-52-00-5223	DENTAL INSURANCE		8,534		10,387		10,157		10,157		16,123		16,929		17,775		18,664		19,597
01-410-52-00-5224	VISION INSURANCE		1,258		1,454		1,526		1,393		2,370		2,441		2,514		2,589		2,667
01-410-54-00-5412	TRAINING & CONFERENCES		-		1,311		6,000		6,000		10,000		10,000		10,000		10,000		10,000
01-410-54-00-5415	TRAVEL & LODGING		8		725		3,000		3,000		3,000		3,000		3,000		3,000		3,000
01-410-54-00-5422	VEHICLE & EQUIPMENT CHARGEBACK		108,000		549,408		1,113,569		1,113,569		941,887		102,563		737,396		604,896		695,981
01-410-54-00-5424	COMPUTER REPLACEMENT CHARGEBACK		453		6,866		-		-		2,802		9,043		-		3,061		9,882
01-410-54-00-5435	TRAFFIC SIGNAL MAINTENANCE		16,406		42,176		100,000		70,000		60,000		30,000		30,000		30,000		30,000
01-410-54-00-5437	VEHICLE MAINTENANCE CHARGEBACK		-		-		-		-		-		-		39,565		35,253		36,666
01-410-54-00-5440	TELECOMMUNICATIONS		4,866		5,208		7,600		6,000		13,700		13,700		13,700		13,700		13,700
01-410-54-00-5455	MOSQUITO CONTROL		-		7,404		7,404		7,404		7,774		8,163		8,571		9,000		9,450
01-410-54-00-5458	TREE & STUMP MAINTENANCE		12,750		17,974		30,000		22,000		30,000		30,000		30,000		30,000		30,000
01-410-54-00-5462	PROFESSIONAL SERVICES		11,753		9,503		12,000		12,000		30,000		30,000		30,000		30,000		30,000
01-410-54-00-5483	JULIE SERVICES		4,002		3,439		4,500		4,500		4,500		4,500		4,500		4,500		4,500
01-410-54-00-5485	RENTAL & LEASE PURCHASE		3,379		10,059		35,000		10,000		10,000		10,000		10,000		10,000		10,000
01-410-54-00-5488	OFFICE CLEANING		1,270		1,260		1,355		1,550		1,801		1,897		9,000		9,450		9,923
01-410-54-00-5490	VEHICLE MAINTENANCE SERVICES		73,825		104,338		80,000		80,000		80,000		65,000		43,550		32,500		32,500
01-410-56-00-5600	WEARING APPAREL		5,077		11,212		8,000		8,000		8,000		8,000		8,000		8,000		8,000
01-410-56-00-5620	OPERATING SUPPLIES		19,760		11,101		21,000		21,000		20,000		20,000		20,000		20,000		20,000
01-410-56-00-5628	VEHICLE MAINTENANCE SUPPLIES		39,293		26,382		35,000		35,000		35,000		35,000		35,000		35,000		35,000
01-410-56-00-5630	SMALL TOOLS & EQUIPMENT		8,921		13,957		15,000		15,000		25,000		10,000		10,000		10,000		10,000
01-410-56-00-5640	REPAIR & MAINTENANCE		11,782		9,212		45,000		45,000		45,000		45,000		45,000		45,000		45,000
01-410-56-00-5665	JULIE SUPPLIES		650		1,005		1,200		1,200		1,200		1,200		1,200		1,200		1,200
01-410-56-00-5695	GASOLINE		28,156		38,572		34,347		30,000		32,100		34,347		36,751		39,324		42,077
Public Works - Street Department Expenditures		\$	1,095,413	\$	1,717,927	\$	2,504,904		2,373,655	\$	2,718,052	\$	1,898,561	\$	2,634,671	\$	2,552,158	\$	2,716,786

		FY 2022	FY 2023	FY 2024	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
Account Number	Description	Actual	Actual	Adopted	Projected	Proposed	Projected	Projected	Projected	Projected
Public Works - Health & Sanitation										
01-540-54-00-5441	GARBAGE SERVICES - SENIOR SUBSIDY	\$ 43,794	\$ 42,457	\$ 46,049	\$ 47,000	\$ 50,290	\$ 53,810	\$ 57,577	\$ 61,607	\$ 65,919
01-540-54-00-5442	GARBAGE SERVICES	1,427,471	1,565,018	1,669,200	\$ 1,686,000	1,804,020	1,930,301	2,065,422	2,210,002	2,364,702
01-540-54-00-5443	LEAF PICKUP	5,893	7,620	8,382	8,000	8,280	8,570	9,427	9,757	10,098
Public Works - Health & Sanitation Department Expenditures		\$ 1,477,158	\$ 1,615,095	\$ 1,723,631	1,741,000	\$ 1,862,590	\$ 1,992,681	\$ 2,132,426	\$ 2,281,366	\$ 2,440,719
Total Public Works - Street & Sanitation Department Expenditures		\$ 2,572,571	\$ 3,333,022	\$ 4,228,535	4,114,655	\$ 4,580,642	\$ 3,891,242	\$ 4,767,097	\$ 4,833,524	\$ 5,157,505

ADMINISTRATIVE SERVICES DEPARTMENT

The Administrative Services Department accounts for General Fund expenditures that are shared by all departments and cannot be easily classified in one department or the other. These expenditures include such items as tax rebates, shared services, information technology, bad debt, engineering services, legal expenditures and interfund transfers.

	FY 2022 Actual	FY 2023 Actual	FY 2024 Adopted Budget	FY 2024 Projected	FY 2025 Proposed Budget	FY 2026 Projected	FY 2027 Projected	FY 2028 Projected	FY 2029 Projected
Expenditures									
Salaries	\$ 4,703	\$ 7,220	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
Benefits	428,782	452,258	511,732	486,238	529,777	558,036	587,991	619,743	653,400
Contractual Services	3,348,973	3,569,597	4,123,939	3,757,145	4,530,413	4,268,880	3,714,971	3,675,770	2,339,570
Supplies	-	2,131	10,000	5,312	5,000	5,000	5,000	5,000	5,000
Contingency	-	-	75,000	100,000	75,000	75,000	75,000	75,000	75,000
Total Expenditures	\$ 3,782,458	\$ 4,031,206	\$ 4,730,671	\$ 4,358,695	\$ 5,150,190	\$ 4,916,916	\$ 4,392,962	\$ 4,385,513	\$ 3,082,970
Other Financing Uses	6,797,039	7,889,863	4,241,084	6,175,044	4,285,600	5,212,281	5,493,776	5,161,031	6,404,003
Total Admin Services & Transfers	\$ 10,579,497	\$ 11,921,069	\$ 8,971,755	\$ 10,533,739	\$ 9,435,790	\$ 10,129,197	\$ 9,886,738	\$ 9,546,544	\$ 9,486,973



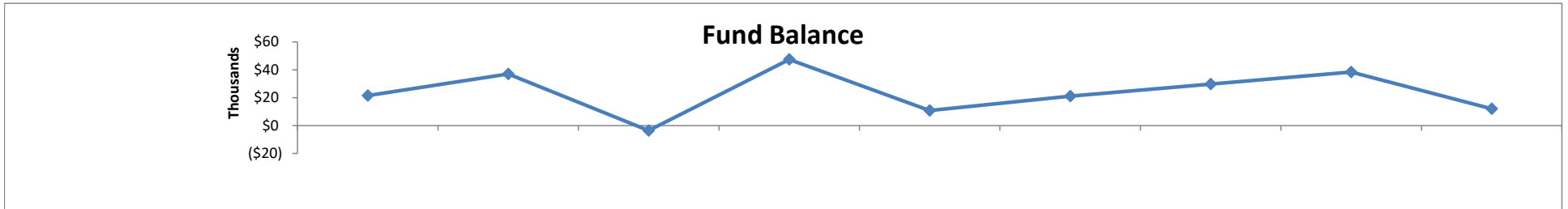
		FY 2022	FY 2023	FY 2024	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
Account Number	Description	Actual	Actual	Adopted	Projected	Proposed	Projected	Projected	Projected	Projected
Administrative Services										
01-640-50-00-5092	POLICE SPECIAL DETAIL WAGES	\$ 4,703	\$ 7,220	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
01-640-52-00-5230	UNEMPLOYMENT INSURANCE	15,312	21,197	16,000	23,000	25,000	25,000	25,000	25,000	25,000
01-640-52-00-5231	LIABILITY INSURANCE	369,608	408,518	461,392	428,898	470,987	499,246	529,201	560,953	594,610
01-640-52-00-5240	RETIREES - GROUP HEALTH INSURANCE	41,950	22,464	34,340	34,340	33,790	33,790	33,790	33,790	33,790
01-640-52-00-5241	RETIREES - DENTAL INSURANCE	1,838	60	-	-	-	-	-	-	-
01-640-52-00-5242	RETIREES - VISION INSURANCE	74	19	-	-	-	-	-	-	-
01-640-54-00-5418	PURCHASING SERVICES	37,114	11,065	-	-	-	-	-	-	-
01-640-54-00-5423	IDOR ADMINISTRATION FEE	64,461	69,286	70,277	69,708	71,081	72,485	73,819	75,183	76,578
01-640-54-00-5427	GC HOUSING RENTAL ASSISTANCE	9,960	10,242	11,266	11,352	11,730	12,903	14,194	15,613	17,174
01-640-54-00-5428	UTILITY TAX REBATE	8,627	-	-	-	-	-	-	-	-
01-640-54-00-5434	GIS CONSORTIUM SERVICES	-	-	50,000	-	151,247	128,937	132,738	136,654	141,211
01-640-54-00-5439	AMUSEMENT TAX REBATE	25,564	32,836	25,500	15,752	-	-	-	-	-
01-640-54-00-5449	KENCOM	194,516	240,925	243,815	216,686	244,649	259,065	274,333	290,504	307,630
01-640-54-00-5450	INFORMATION TECHNOLOGY SERVICES	173,138	288,383	400,000	310,000	475,000	457,500	300,000	300,000	300,000
01-640-54-00-5453	BUILDINGS & GROUNDS CHARGEBACK	86,745	154,526	218,320	166,122	266,358	292,906	278,685	432,269	249,518
01-640-54-00-5456	CORPORATE COUNSEL	60,657	109,642	110,000	150,000	135,000	135,000	135,000	135,000	135,000
01-640-54-00-5461	LITIGATION COUNSEL	61,263	46,992	100,000	70,000	75,000	75,000	75,000	75,000	75,000
01-640-54-00-5462	PROFESSIONAL SERVICES	34,761	33,273	38,450	38,450	38,500	38,550	38,600	38,650	38,700
01-640-54-00-5463	SPECIAL COUNSEL	12,391	8,554	35,000	15,000	30,000	30,000	30,000	30,000	30,000
01-640-54-00-5465	ENGINEERING SERVICES	410,303	399,880	450,000	400,000	425,000	430,000	435,000	440,000	450,000
01-640-54-00-5473	KENDALL AREA TRANSIT	35,325	23,550	29,438	24,728	27,201	29,921	32,913	36,204	39,824
01-640-54-00-5478	SPECIAL CENSUS	-	-	-	-	200,000	-	-	-	-
01-640-54-00-5481	HOTEL TAX REBATE	124,574	137,264	126,000	153,000	153,000	153,000	153,000	153,000	153,000
01-640-54-00-5486	ECONOMIC DEVELOPMENT	167,135	172,820	183,855	180,350	189,368	195,049	200,900	206,927	213,135
01-640-54-00-5491	CITY PROPERTY TAX REBATE	1,328	1,370	1,418	1,501	1,576	1,655	1,738	-	-
01-640-54-00-5492	SALES TAX REBATE	1,155,467	1,038,657	1,222,000	1,125,000	1,215,000	1,121,450	700,000	675,000	-
01-640-54-00-5493	BUSINESS DISTRICT REBATE	536,698	582,036	607,600	581,140	595,703	610,459	620,512	630,766	107,800
01-640-54-00-5494	ADMISSIONS TAX REBATE	148,662	208,296	200,000	223,356	220,000	220,000	213,539	-	-
01-640-54-00-5499	BAD DEBT	284	-	1,000	5,000	5,000	5,000	5,000	5,000	5,000
01-640-56-00-5625	REIMBURSABLE REPAIRS	-	2,131	10,000	5,312	5,000	5,000	5,000	5,000	5,000
01-640-70-00-7799	CONTINGENCY	-	-	75,000	100,000	75,000	75,000	75,000	75,000	75,000
	Administrative Services Department Expenditures	\$ 3,782,458	\$ 4,031,206	\$ 4,730,671	4,358,695	\$ 5,150,190	\$ 4,916,916	\$ 4,392,962	\$ 4,385,513	\$ 3,082,970
01-640-99-00-9923	TRANSFER TO CITY-WIDE CAPITAL	\$ 1,091,989	\$ 2,902,227	\$ 603,012	\$ 1,843,512	\$ 440,775	\$ 166,538	\$ 972,436	\$ 1,002,544	\$ 852,777
01-640-99-00-9924	TRANSFER TO BUILDINGS & GROUNDS	3,324,556	803,877	100,170	799,779	387,344	912,911	1,406,549	894,171	2,114,772
01-640-99-00-9942	TRANSFER TO DEBT SERVICE	320,425	321,373	-	-	-	-	-	-	-
01-640-99-00-9952	TRANSFER TO SEWER	519,749	1,600,356	1,065,723	1,065,859	1,069,096	1,077,162	-	-	-

Account Number	Description	FY 2022	FY 2023	FY 2024	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
		Actual	Actual	Adopted	Projected	Proposed	Projected	Projected	Projected	Projected
01-640-99-00-9979	TRANSFER TO PARKS & RECREATION	1,515,511	2,232,541	2,440,844	2,440,844	2,360,083	3,025,760	3,083,176	3,230,894	3,401,117
01-640-99-00-9982	TRANSFER TO LIBRARY OPERATIONS	24,809	29,489	31,335	25,050	28,302	29,910	31,615	33,422	35,337
	Other Financing Uses	\$ 6,797,039	\$ 7,889,863	\$ 4,241,084	6,175,044	\$ 4,285,600	\$ 5,212,281	\$ 5,493,776	\$ 5,161,031	\$ 6,404,003
	Total General Fund Expenditures	\$ 14,887,393	\$ 16,270,246	\$ 18,776,881	\$ 17,951,258	\$ 19,984,191	\$ 19,450,739	\$ 20,351,508	\$ 20,975,051	\$ 20,318,409
	Transfers In	\$ 21,231	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	(Transfers Out)	(6,797,039)	(7,889,863)	(4,241,084)	(6,175,044)	(4,285,600)	(5,212,281)	(5,493,776)	(5,161,031)	(6,404,003)
	General Fund Net Transfers	\$ (6,775,808)	\$ (7,889,863)	\$ (4,241,084)	(6,175,044)	\$ (4,285,600)	\$ (5,212,281)	\$ (5,493,776)	\$ (5,161,031)	\$ (6,404,003)
	Surplus(Deficit)	1,454,746	369,505	-	-	-	-	-	-	-
	Fund Balance	\$ 10,627,100	\$ 10,996,607	\$ 10,627,100	\$ 10,996,607	\$ 10,996,607	\$ 10,996,607	\$ 10,996,607	\$ 10,996,607	\$ 10,996,607
	Fund Balance %	49.01%	45.52%	46.17%	45.58%	45.31%	44.59%	42.55%	42.07%	41.15%

Fox Hill SSA Fund (11)

This fund was created for the purpose of maintaining the common areas of the Fox Hill Estates (SSA 2004-201) subdivision. All money for the fund is derived from property taxes levied on homeowners in the subdivision.

	FY 2022 Actual	FY 2023 Actual	FY 2024 Adopted Budget	FY 2024 Projected	FY 2025 Proposed Budget	FY 2026 Projected	FY 2027 Projected	FY 2028 Projected	FY 2029 Projected
Revenues									
Taxes	\$ 16,034	\$ 21,501	\$ 24,000	\$ 24,017	\$ 24,000	\$ 24,000	\$ 24,000	\$ 24,000	\$ 24,000
Total Revenues	\$ 16,034	\$ 21,501	\$ 24,000	\$ 24,017	\$ 24,000	\$ 24,000	\$ 24,000	\$ 24,000	\$ 24,000
Expenditures									
Contractual Services	\$ 4,688	\$ 6,043	\$ 60,640	\$ 13,640	\$ 60,640	\$ 13,640	\$ 15,368	\$ 15,368	\$ 50,368
Total Expenditures	\$ 4,688	\$ 6,043	\$ 60,640	\$ 13,640	\$ 60,640	\$ 13,640	\$ 15,368	\$ 15,368	\$ 50,368
Surplus (Deficit)	\$ 11,346	\$ 15,458	\$ (36,640)	\$ 10,377	\$ (36,640)	\$ 10,360	\$ 8,632	\$ 8,632	\$ (26,368)
Ending Fund Balance	\$ 21,576	\$ 37,034	\$ (3,563)	\$ 47,411	\$ 10,771	\$ 21,131	\$ 29,763	\$ 38,395	\$ 12,027
	460.24%	612.84%	-5.88%	347.59%	17.76%	154.92%	193.67%	249.84%	23.88%

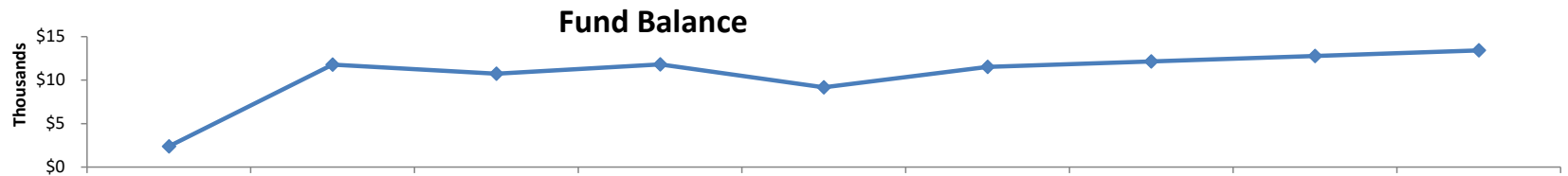


Account Number	Description	FY 2022 Actual	FY 2023 Actual	FY 2024 Adopted	FY 2024 Projected	FY 2025 Proposed	FY 2026 Projected	FY 2027 Projected	FY 2028 Projected	FY 2029 Projected
<u>FOX HILL SSA FUND - 11</u>										
11-000-40-00-4000	PROPERTY TAXES	\$ 16,034	\$ 21,501	\$ 24,000	\$ 24,017	\$ 24,000	\$ 24,000	\$ 24,000	\$ 24,000	\$ 24,000
	Fox Hill SSA Revenues	16,034	21,501	\$ 24,000	\$ 24,017	\$ 24,000	\$ 24,000	\$ 24,000	\$ 24,000	\$ 24,000
11-111-54-00-5495	OUTSIDE REPAIR & MAINTENANCE	\$ 4,688	\$ 6,043	\$ 60,640	\$ 13,640	\$ 60,640	\$ 13,640	\$ 15,368	\$ 15,368	\$ 50,368
	Fox Hill SSA Expenditures	\$ 4,688	\$ 6,043	\$ 60,640	\$ 13,640	\$ 60,640	\$ 13,640	\$ 15,368	\$ 15,368	\$ 50,368
	Surplus(Deficit)	11,346	15,458	(36,640)	10,377	(36,640)	10,360	8,632	8,632	(26,368)
	Fund Balance	\$ 21,576	\$ 37,034	\$ (3,563)	\$ 47,411	\$ 10,771	\$ 21,131	\$ 29,763	\$ 38,395	\$ 12,027
		<i>460.24%</i>	<i>612.84%</i>	<i>-5.88%</i>	<i>347.59%</i>	<i>17.76%</i>	<i>154.92%</i>	<i>193.67%</i>	<i>249.84%</i>	<i>23.88%</i>

Sunflower SSA Fund (12)

This fund was created for the purpose of maintaining the common areas of the Sunflower Estates (SSA 2006-119) subdivision. All money for the fund is derived from property taxes levied on homeowners in the subdivision.

	FY 2022 Actual	FY 2023 Actual	FY 2024 Adopted Budget	FY 2024 Projected	FY 2025 Proposed Budget	FY 2026 Projected	FY 2027 Projected	FY 2028 Projected	FY 2029 Projected
Revenues									
Taxes	\$ 20,363	\$ 21,000	\$ 21,000	\$ 21,015	\$ 21,000	\$ 21,000	\$ 21,000	\$ 21,000	\$ 21,000
Total Revenues	\$ 20,363	\$ 21,000	\$ 21,000	\$ 21,015	\$ 21,000	\$ 21,000	\$ 21,000	\$ 21,000	\$ 21,000
Expenditures									
Contractual Services	\$ 9,569	\$ 11,600	\$ 18,640	\$ 21,000	\$ 23,640	\$ 18,640	\$ 20,368	\$ 20,368	\$ 20,368
Total Expenditures	\$ 9,569	\$ 11,600	\$ 18,640	\$ 21,000	\$ 23,640	\$ 18,640	\$ 20,368	\$ 20,368	\$ 20,368
Surplus (Deficit)	\$ 10,794	\$ 9,400	\$ 2,360	\$ 15	\$ (2,640)	\$ 2,360	\$ 632	\$ 632	\$ 632
Ending Fund Balance	\$ 2,386	\$ 11,786	\$ 10,746	\$ 11,801	\$ 9,161	\$ 11,521	\$ 12,153	\$ 12,785	\$ 13,417
	24.93%	101.60%	57.65%	56.20%	38.75%	61.81%	59.67%	62.77%	65.87%

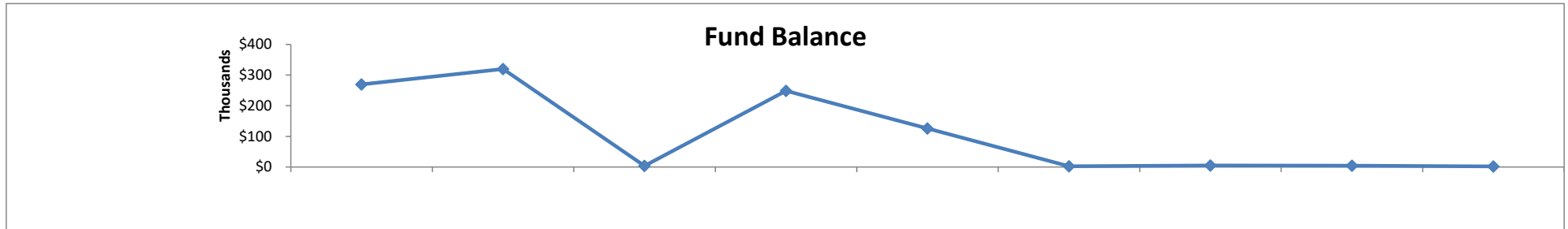


Account Number	Description	FY 2022 Actual	FY 2023 Actual	FY 2024 Adopted	FY 2024 Projected	FY 2025 Proposed	FY 2026 Projected	FY 2027 Projected	FY 2028 Projected	FY 2029 Projected
<u>SUNFLOWER SSA FUND - 12</u>										
12-000-40-00-4000	PROPERTY TAXES	\$ 20,363	\$ 21,000	\$ 21,000	\$ 21,015	\$ 21,000	\$ 21,000	\$ 21,000	\$ 21,000	\$ 21,000
	Sunflower SSA Revenues	\$ 20,363	\$ 21,000	\$ 21,000	\$ 21,015	\$ 21,000	\$ 21,000	\$ 21,000	\$ 21,000	\$ 21,000
12-112-54-00-5416	POND MAINTENANCE	\$ 3,268	\$ 5,160	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000
12-112-54-00-5495	OUTSIDE REPAIR & MAINTENANCE	6,301	6,440	13,640	16,000	18,640	13,640	15,368	15,368	15,368
	Sunflower SSA Expenditures	\$ 9,569	\$ 11,600	\$ 18,640	\$ 21,000	\$ 23,640	\$ 18,640	\$ 20,368	\$ 20,368	\$ 20,368
	Surplus(Deficit)	10,794	9,400	2,360	15	(2,640)	2,360	632	632	632
	Fund Balance	\$ 2,386	\$ 11,786	\$ 10,746	\$ 11,801	\$ 9,161	\$ 11,521	\$ 12,153	\$ 12,785	\$ 13,417
		24.93%	101.60%	57.65%	56.20%	38.75%	61.81%	59.67%	62.77%	65.87%

Motor Fuel Tax Fund (15)

The Motor Fuel Tax Fund is used to maintain existing and construct new City owned roadways, alleys and parking lots. The fund also purchases materials used in the maintenance and operation of those facilities.

	FY 2022 Actual	FY 2023 Actual	FY 2024 Adopted Budget	FY 2024 Projected	FY 2025 Proposed Budget	FY 2026 Projected	FY 2027 Projected	FY 2028 Projected	FY 2029 Projected
Revenues									
Intergovernmental	\$ 1,255,645	\$ 1,177,614	\$ 994,400	\$ 1,050,289	\$ 1,062,562	\$ 1,081,339	\$ 1,237,484	\$ 1,259,759	\$ 1,282,479
Investment Earnings	1,846	79,709	5,000	28,000	5,000	5,000	5,000	5,000	5,000
Total Revenues	\$ 1,257,491	\$ 1,257,323	\$ 999,400	\$ 1,078,289	\$ 1,067,562	\$ 1,086,339	\$ 1,242,484	\$ 1,264,759	\$ 1,287,479
Expenditures									
Supplies	\$ 114,587	\$ 125,624	\$ 190,000	\$ 172,000	\$ 190,000	\$ 190,000	\$ 190,000	\$ 190,000	\$ 190,000
Capital Outlay	2,117,313	1,081,272	1,050,000	977,770	1,000,000	1,020,000	1,050,000	1,075,000	1,100,000
Total Expenditures	\$ 2,231,900	\$ 1,206,896	\$ 1,240,000	\$ 1,149,770	\$ 1,190,000	\$ 1,210,000	\$ 1,240,000	\$ 1,265,000	\$ 1,290,000
Surplus (Deficit)	\$ (974,409)	\$ 50,427	\$ (240,600)	\$ (71,481)	\$ (122,438)	\$ (123,661)	\$ 2,484	\$ (241)	\$ (2,521)
Ending Fund Balance	\$ 269,412	\$ 319,840	\$ 3,983	\$ 248,359	\$ 125,921	\$ 2,260	\$ 4,744	\$ 4,503	\$ 1,982

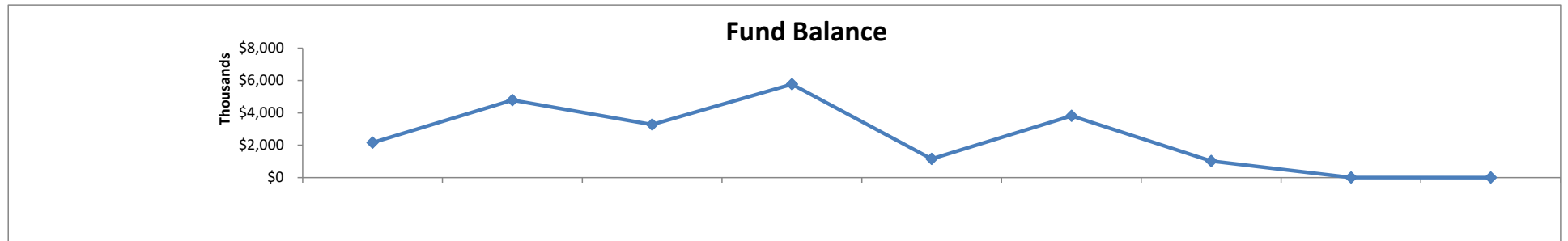


Account Number	Description	FY 2022		FY 2023		FY 2024		FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
		Actual		Actual		Adopted	Projected	Proposed	Projected	Projected	Projected	Projected
<u>MOTOR FUEL TAX FUND - 15</u>												
15-000-41-00-4112	MOTOR FUEL TAX	\$ 438,216	\$	469,439	\$	503,226	486,430	485,138	494,841	575,528	587,038	598,779
15-000-41-00-4113	MFT HIGH GROWTH	79,463		123,724		79,463	123,724	123,724	123,724	123,724	123,724	123,724
15-000-41-00-4114	TRANSPORTATION RENEWAL TAX	320,091		375,514		411,711	440,135	453,700	462,774	538,232	548,997	559,976
15-000-41-00-4115	REBUILD ILLINOIS	417,875		208,937		-	-	-	-	-	-	-
15-000-45-00-4500	INVESTMENT EARNINGS	1,846		79,709		5,000	28,000	5,000	5,000	5,000	5,000	5,000
	Motor Fuel Tax Revenues	\$ 1,257,491	\$	1,257,323	\$	999,400	1,078,289	\$ 1,067,562	\$ 1,086,339	\$ 1,242,484	\$ 1,264,759	\$ 1,287,479
15-155-56-00-5618	SALT	\$ 114,587	\$	125,624	\$	190,000	172,000	\$ 190,000	\$ 190,000	\$ 190,000	\$ 190,000	\$ 190,000
15-155-60-00-6005	FOX HILL IMPROVEMENTS	1,253,625		-		-	-	-	-	-	-	-
15-155-60-00-6025	ROAD TO BETTER ROADS PROGRAM	789,901		1,000,000		1,000,000	952,369	1,000,000	1,020,000	1,050,000	1,075,000	1,100,000
15-155-60-00-6028	PAVEMENT STRIPING PROGRAM	-		50,528		50,000	25,401	-	-	-	-	-
15-155-60-00-6079	ROUTE 47 EXPANSION	73,787		30,744		-	-	-	-	-	-	-
	Motor Fuel Tax Expenditures	\$ 2,231,900	\$	1,206,896	\$	1,240,000	1,149,770	\$ 1,190,000	\$ 1,210,000	\$ 1,240,000	\$ 1,265,000	\$ 1,290,000
	Surplus(Deficit)	(974,409)		50,427		(240,600)	(71,481)	(122,438)	(123,661)	2,484	(241)	(2,521)
	Fund Balance	\$ 269,412	\$	319,840	\$	3,983	248,359	\$ 125,921	\$ 2,260	\$ 4,744	\$ 4,503	\$ 1,982

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 2022 Actual	FY 2023 Actual	FY 2024 Adopted Budget	FY 2024 Projected	FY 2025 Proposed Budget	FY 2026 Projected	FY 2027 Projected	FY 2028 Projected	FY 2029 Projected
Revenues									
Intergovernmental	\$ -	\$ 29,777	\$ 500,000	\$ 229,454	\$ 277,250	\$ 42,000	\$ -	\$ -	\$ -
Licenses & Permits	216,195	465,106	103,000	454,000	103,000	103,000	103,000	103,000	103,000
Charges for Service	837,007	880,006	897,130	902,500	929,575	948,167	967,130	986,473	1,006,202
Investment Earnings	4,712	36,964	25,000	85,000	20,000	60,000	15,000	5,000	5,000
Reimbursements	1,619,840	1,014,482	1,445,653	54,101	1,250,518	332,359	150,000	2,338,349	-
Miscellaneous	-	-	-	1,000	-	-	-	-	-
Total Revenues	\$ 2,677,754	\$ 2,426,335	\$ 2,970,783	\$ 1,726,055	\$ 2,580,343	\$ 1,485,526	\$ 1,235,130	\$ 3,432,822	\$ 1,114,202
Other Financing Sources	3,138,492	2,902,227	603,012	1,843,512	440,775	6,741,695	972,436	1,002,544	852,777
Total Revenues and Transfers	\$ 5,816,246	\$ 5,328,562	\$ 3,573,795	\$ 3,569,567	\$ 3,021,118	\$ 8,227,221	\$ 2,207,566	\$ 4,435,366	\$ 1,966,979
Expenditures									
Contractual Services	\$ 230,327	\$ 75,921	\$ 140,075	\$ 126,475	\$ 227,675	\$ 220,939	\$ 153,872	\$ 162,447	\$ 171,537
Supplies	60,490	78,460	115,000	126,000	100,000	100,000	100,000	100,000	100,000
Capital Outlay	2,674,678	2,131,182	4,224,254	1,916,645	6,885,000	4,678,659	3,803,000	4,235,000	752,000
Debt Service	315,338	319,338	313,038	313,038	316,738	513,807	892,638	896,450	892,150
Total Expenditures	\$ 3,280,833	\$ 2,604,901	\$ 4,792,367	\$ 2,482,158	\$ 7,529,413	\$ 5,513,405	\$ 4,949,510	\$ 5,393,897	\$ 1,915,687
Other Financing Uses	489,382	104,209	104,627	104,627	104,034	55,366	54,738	54,948	55,087
Total Expenditures & Transfers	\$ 3,770,215	\$ 2,709,110	\$ 4,896,994	\$ 2,586,785	\$ 7,633,447	\$ 5,568,771	\$ 5,004,248	\$ 5,448,845	\$ 1,970,774
Surplus (Deficit)	\$ 2,046,031	\$ 2,619,452	\$ (1,323,199)	\$ 982,782	\$ (4,612,329)	\$ 2,658,450	\$ (2,796,682)	\$ (1,013,479)	\$ (3,795)
Ending Fund Balance	\$ 2,165,601	\$ 4,785,053	\$ 3,276,137	\$ 5,767,835	\$ 1,155,506	\$ 3,813,956	\$ 1,017,274	\$ 3,795	\$ -



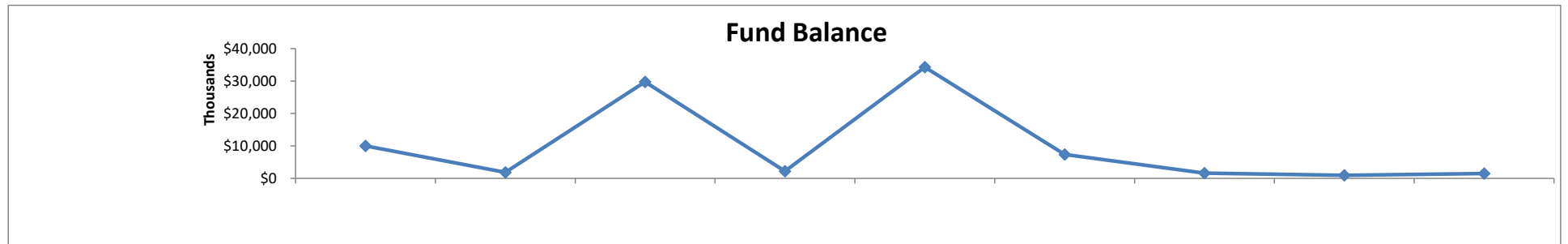
Account Number	Description	FY 2022 Actual	FY 2023 Actual	FY 2024 Adopted	FY 2024 Projected	FY 2025 Proposed	FY 2026 Projected	FY 2027 Projected	FY 2028 Projected	FY 2029 Projected
<u>CITY-WIDE CAPITAL FUND - 23</u>										
23-000-41-00-4160	FEDERAL GRANTS	\$ -	\$ -	\$ 500,000	\$ 225,000	\$ 275,000	\$ -	\$ -	\$ -	\$ -
23-000-41-00-4163	FEDERAL GRANTS - STP BRISTOL RIDGE	-	29,777	-	4,454	2,250	-	-	-	-
23-000-41-00-4165	FEDERAL GRANTS - STP VAN EMMON	-	-	-	-	-	42,000	-	-	-
23-000-42-00-4210	BUILDING PERMITS	203,480	276,710	-	216,000	-	-	-	-	-
23-000-42-00-4214	DEVELOPMENT FEES - CW CAPITAL	4,715	14,396	3,000	8,000	3,000	3,000	3,000	3,000	3,000
23-000-42-00-4222	ROAD CONTRIBUTION FEE	8,000	174,000	100,000	230,000	100,000	100,000	100,000	100,000	100,000
23-000-44-00-4440	ROAD INFRASTRUCTURE FEE	837,007	880,006	897,130	902,500	929,575	948,167	967,130	986,473	1,006,202
23-000-45-00-4500	INVESTMENT EARNINGS	4,712	36,964	25,000	85,000	20,000	60,000	15,000	5,000	5,000
23-000-46-00-4606	REIMB - COM ED	-	-	125,759	-	90,000	35,759	-	-	-
23-000-46-00-4612	REIMB - GRANDE RESERVE IMPROVEMENTS	1,601,412	976,593	1,115,000	36,101	960,000	125,000	150,000	2,338,349	-
23-000-46-00-4618	REIMB - BRISTOL BAY ANNEX	-	-	-	-	-	171,600	-	-	-
23-000-46-00-4621	REIMB - FOUNTAIN VILLAGE	165	-	-	-	-	-	-	-	-
23-000-46-00-4636	REIMB - RAINTREE VILLAGE	6,355	4,377	204,894	-	200,518	-	-	-	-
23-000-46-00-4660	REIMB - PUSH FOR THE PATH	-	26,523	-	-	-	-	-	-	-
23-000-46-00-4690	REIMB - MISCELLANEOUS	11,908	6,989	-	18,000	-	-	-	-	-
23-000-48-00-4850	MISCELLANEOUS INCOME	-	-	-	1,000	-	-	-	-	-
	City-Wide Capital Revenues	\$ 2,677,754	\$ 2,426,335	\$ 2,970,783	\$ 1,726,055	\$ 2,580,343	\$ 1,485,526	\$ 1,235,130	\$ 3,432,822	\$ 1,114,202
23-000-49-00-4900	BOND PROCEEDS	-	-	-	-	-	5,985,000	-	-	-
23-000-49-00-4903	PREMIUM ON BOND ISSUANCE	-	-	-	-	-	590,157	-	-	-
23-000-49-00-4901	TRANSFER FROM GENERAL	1,091,989	2,902,227	603,012	1,843,512	440,775	166,538	972,436	1,002,544	852,777
23-000-49-00-4924	TRANSFER FROM BUILDINGS & GROUNDS	2,046,503	-	-	-	-	-	-	-	-
	Other Financing Sources	\$ 3,138,492	\$ 2,902,227	\$ 603,012	\$ 1,843,512	\$ 440,775	\$ 6,741,695	\$ 972,436	\$ 1,002,544	\$ 852,777
	Total City-Wide Capital Revenues & Transfers	\$ 5,816,246	\$ 5,328,562	\$ 3,573,795	\$ 3,569,567	\$ 3,021,118	\$ 8,227,221	\$ 2,207,566	\$ 4,435,366	\$ 1,966,979
City-Wide Capital Expenditures										
23-230-54-00-5402	BOND ISSUANCE COSTS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 75,157	\$ -	\$ -	\$ -
23-230-54-00-5462	PROFESSIONAL SERVICES	-	1,024	10,000	1,000	5,000	5,000	5,000	5,000	5,000
23-230-54-00-5465	ENGINEERING SERVICES	126,167	14,054	12,000	-	90,000	-	-	-	-
23-230-54-00-5482	STREET LIGHTING	103,350	59,880	116,600	120,000	127,200	134,832	142,922	151,497	160,587
23-230-54-00-5498	PAYING AGENT FEES	475	475	475	475	475	950	950	950	950
23-230-54-00-5499	BAD DEBT	335	488	1,000	5,000	5,000	5,000	5,000	5,000	5,000
23-230-56-00-5619	SIGNS	10,751	17,162	15,000	15,000	20,000	20,000	20,000	20,000	20,000
23-230-56-00-5632	ASPHALT PATCHING	5,264	9,715	35,000	10,000	10,000	10,000	10,000	10,000	10,000
23-230-56-00-5637	SIDEWALK CONSTRUCTION SUPPLIES	7,500	5,906	10,000	10,000	15,000	15,000	15,000	15,000	15,000
23-230-56-00-5642	STREET LIGHTING & OTHER SUPPLIES	36,975	45,677	55,000	91,000	55,000	55,000	55,000	55,000	55,000
23-230-60-00-6005	FOX HILL IMPROVEMENTS	158	135,732	60,000	60,000	30,000	-	-	-	-
23-230-60-00-6012	MILL ROAD IMPROVEMENTS	1,560,439	448,532	-	-	-	-	-	-	-
23-230-60-00-6016	US 34 (CENTER / ELDAMAIN RD) PROJECT	-	-	107,000	-	107,000	-	-	-	-
23-230-60-00-6025	ROAD TO BETTER ROADS (RTBR) PROGRAM	812,945	650,514	1,154,360	784,263	872,000	652,000	622,000	547,000	522,000
23-230-60-00-6028	RTBR PROGRAM - SUBDIVISION PAVING	-	-	-	-	3,750,000	2,201,000	2,201,000	528,000	-

Account Number	Description	FY 2022	FY 2023	FY 2024	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
		Actual	Actual	Adopted	Projected	Proposed	Projected	Projected	Projected	Projected
23-230-60-00-6032	BRISTOL RIDGE ROAD IMPROVEMENTS	76,381	128,958	-	5,939	13,000	-	-	-	-
23-230-60-00-6034	DRAINAGE DISTRICT IMPROVEMENTS	-	-	500,000	225,000	275,000	-	-	-	-
23-230-60-00-6035	RTE 47 IMPROV (WATER PARK WAY / JERICHO)	-	-	-	-	-	180,000	180,000	180,000	-
23-230-60-00-6036	RAINTREE VILLAGE IMPROVEMENTS	6,355	4,377	204,894	-	-	-	-	-	-
23-230-60-00-6039	RTE 47 IMPROV (KENNEDY / WATER PARK WAY)	-	-	-	-	180,000	180,000	180,000	-	-
23-230-60-00-6040	KENNEDY ROAD (EMERALD LN / FREEDOM DR)	-	-	-	-	125,000	125,000	150,000	2,750,000	-
23-230-60-00-6041	SIDEWALK REPLACEMENT PROGRAM	159,960	171,753	200,000	153,100	200,000	200,000	200,000	200,000	200,000
23-230-60-00-6044	RTE 47 & RTE 71 IMPROV (RT 71 / CATON FARM)	-	-	-	-	90,000	90,000	90,000	-	-
23-230-60-00-6045	TREE REPLACEMENT PROGRAM	-	-	-	-	30,000	30,000	30,000	30,000	30,000
23-230-60-00-6058	ROUTE 71 (RTE 47 / RTE 126) PROJECT	-	-	26,000	-	26,000	-	-	-	-
23-230-60-00-6059	US 34 (IL 47 / ORCHARD RD) PROJECT	-	-	85,000	99,833	-	-	-	-	-
23-230-60-00-6062	PRAIRIE POINTE PEDESTRIAN BRIDGE	-	-	-	-	50,000	-	-	-	-
23-230-60-00-6063	ROUTE 47 (RTE 30 / WATER PARK WAY)	-	-	-	-	150,000	150,000	150,000	-	-
23-230-60-00-6071	BASELINE ROAD IMPROVEMENTS	-	36,900	575,000	515,964	-	-	-	-	-
23-230-60-00-6085	CORNEILS ROAD IMPROVEMENTS	-	-	145,000	-	90,000	35,759	-	-	-
23-230-60-00-6087	KENNEDY ROAD (FREEDOM PLACE)	-	101,671	1,100,000	30,000	835,000	-	-	-	-
23-230-60-00-6088	KENNEDY ROAD (NORTH)	58,440	420,836	15,000	546	-	-	-	-	-
23-230-60-00-6089	VAN EMMON STREET IMPROVEMENTS	-	-	52,000	42,000	10,000	175,400	-	-	-
23-230-60-00-6094	KENNEDY ROAD BIKE TRAIL	-	31,909	-	-	-	-	-	-	-
23-230-60-00-6098	BRISTOL BAY SUBDIVISION	-	-	-	-	52,000	659,500	-	-	-
Debt Service - 2025 Bond										
23-230-76-00-8000	PRINCIPAL PAYMENT	-	-	-	-	-	-	280,000	290,000	305,000
23-230-76-00-8050	INTEREST PAYMENT	-	-	-	-	-	198,669	299,250	285,250	270,750
Debt Service - 2014A Bond										
23-230-78-00-8000	PRINCIPAL PAYMENT	200,000	210,000	210,000	210,000	220,000	225,000	230,000	245,000	250,000
23-230-78-00-8050	INTEREST PAYMENT	115,338	109,338	103,038	103,038	96,738	90,138	83,388	76,200	66,400
City-Wide Capital Expenditures		\$ 3,280,833	\$ 2,604,901	\$ 4,792,367	\$ 2,482,158	\$ 7,529,413	\$ 5,513,405	\$ 4,949,510	\$ 5,393,897	\$ 1,915,687
23-230-99-00-9924	TRANSFER TO BUILDINGS & GROUNDS	\$ 384,824	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
23-230-99-00-9951	TRANSFER TO WATER	104,558	104,209	104,627	104,627	104,034	55,366	54,738	54,948	55,087
		\$ 489,382	\$ 104,209	\$ 104,627	\$ 104,627	\$ 104,034	\$ 55,366	\$ 54,738	\$ 54,948	\$ 55,087
City-Wide Capital Expenditures & Transfers		\$ 3,770,215	\$ 2,709,110	\$ 4,896,994	\$ 2,586,785	\$ 7,633,447	\$ 5,568,771	\$ 5,004,248	\$ 5,448,845	\$ 1,970,774
Total City-Wide Capital Fund Expenditures		\$ 3,280,833	\$ 2,604,901	\$ 4,792,367	\$ 2,482,158	\$ 7,529,413	\$ 5,513,405	\$ 4,949,510	\$ 5,393,897	\$ 1,915,687
Transfers In		\$ 3,138,492	\$ 2,902,227	\$ 603,012	\$ 1,843,512	\$ 440,775	\$ 6,741,695	\$ 972,436	\$ 1,002,544	\$ 852,777
(Transfers Out)		(489,382)	(104,209)	(104,627)	(104,627)	(104,034)	(55,366)	(54,738)	(54,948)	(55,087)
City-Wide Capital Fund Net Transfers		\$ 2,649,110	\$ 2,798,018	\$ 498,385	\$ 1,738,885	\$ 336,741	\$ 6,686,329	\$ 917,698	\$ 947,596	\$ 797,690
Surplus(Deficit)		2,046,031	2,619,452	(1,323,199)	982,782	(4,612,329)	2,658,450	(2,796,682)	(1,013,479)	(3,795)
Fund Balance		\$ 2,165,601	\$ 4,785,053	\$ 3,276,137	\$ 5,767,835	\$ 1,155,506	\$ 3,813,956	\$ 1,017,274	\$ 3,795	\$ -

Buildings & Grounds Fund (24)

The Buildings & Grounds Fund was created in Fiscal Year 2022 and is used to maintain existing and construct new municipal owned buildings.

	FY 2022 Actual	FY 2023 Actual	FY 2024 Adopted Budget	FY 2024 Projected	FY 2025 Proposed Budget	FY 2026 Projected	FY 2027 Projected	FY 2028 Projected	FY 2029 Projected
Revenues									
Licenses & Permits	\$ 21,231	\$ 168,005	\$ 30,000	\$ 290,000	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000
Charges for Service	108,431	199,586	280,386	215,138	320,039	349,628	338,820	519,069	313,857
Investment Earnings	1,171	47,981	275,000	40,000	600,000	100,000	25,000	15,000	22,500
Miscellaneous	576	55,863	-	2,500	514,408	-	-	-	-
Total Revenues	\$ 131,409	\$ 471,435	\$ 585,386	\$ 547,638	\$ 1,464,447	\$ 479,628	\$ 393,820	\$ 564,069	\$ 366,357
Other Financing Sources	13,494,391	803,877	32,589,237	1,499,779	41,923,711	2,698,733	3,192,037	2,681,157	3,901,592
Total Revenues and Transfers	\$ 13,625,800	\$ 1,275,312	\$ 33,174,623	\$ 2,047,417	\$ 43,388,158	\$ 3,178,361	\$ 3,585,857	\$ 3,245,226	\$ 4,267,949
Expenditures									
Salaries	\$ 33,558	\$ 62,741	\$ 176,683	\$ 148,500	\$ 170,331	\$ 178,798	\$ 188,577	\$ 194,204	\$ 200,000
Benefits	7,461	13,409	58,394	48,096	52,117	55,392	59,420	63,132	67,071
Contractual Services	290,097	241,287	521,417	110,531	596,517	158,943	163,384	286,025	162,744
Supplies	13,989	50,660	51,500	61,000	66,500	51,500	51,500	51,500	51,500
Capital Outlay	1,078,232	8,238,317	3,010,000	522,864	8,542,000	26,178,000	5,602,000	120,000	28,200
Debt Service	132,474	805,244	799,915	799,779	1,910,857	3,483,425	3,225,613	3,227,863	3,227,013
Total Expenditures	\$ 1,555,811	\$ 9,411,658	\$ 4,617,909	\$ 1,690,770	\$ 11,338,322	\$ 30,106,058	\$ 9,290,494	\$ 3,942,724	\$ 3,736,528
Other Financing Uses	2,067,734	-	-	-	-	-	-	-	-
Total Expenditures & Transfers	\$ 3,623,545	\$ 9,411,658	\$ 4,617,909	\$ 1,690,770	\$ 11,338,322	\$ 30,106,058	\$ 9,290,494	\$ 3,942,724	\$ 3,736,528
Surplus (Deficit)	\$ 10,002,255	\$ (8,136,346)	\$ 28,556,714	\$ 356,647	\$ 32,049,836	\$ (26,927,697)	\$ (5,704,637)	\$ (697,498)	\$ 531,421
Ending Fund Balance	\$ 10,002,257	\$ 1,865,907	\$ 29,728,789	\$ 2,222,554	\$ 34,272,390	\$ 7,344,693	\$ 1,640,056	\$ 942,558	\$ 1,473,979



Account Number	Description	FY 2022 Actual	FY 2023 Actual	FY 2024 Adopted	FY 2024 Projected	FY 2025 Proposed	FY 2026 Projected	FY 2027 Projected	FY 2028 Projected	FY 2029 Projected
<u>BUILDINGS & GROUNDS FUND - 24</u>										
24-000-42-00-4218	DEVELOPMENT FEES - MUNICIPAL BLDG	\$ 21,231	\$ 168,005	\$ 30,000	\$ 290,000	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000
24-000-44-00-4416	BUILDINGS & GROUNDS CHARGEBACK	108,431	199,586	280,386	215,138	320,039	349,628	338,820	519,069	313,857
24-000-45-00-4500	INVESTMENT EARNINGS	1,171	47,981	275,000	40,000	600,000	100,000	25,000	15,000	22,500
24-000-48-00-4850	MISCELLANEOUS INCOME	576	55,863	-	2,500	514,408	-	-	-	-
	Buildings & Grounds Revenues	\$ 131,409	\$ 471,435	\$ 585,386	\$ 547,638	\$ 1,464,447	\$ 479,628	\$ 393,820	\$ 564,069	\$ 366,357
24-000-49-00-4900	BOND PROCEEDS	9,260,000	-	29,365,000	-	39,210,000	-	-	-	-
24-000-49-00-4901	TRANSFER FROM GENERAL	3,324,556	803,877	100,170	799,779	387,344	912,911	1,406,549	894,171	2,114,772
24-000-49-00-4903	PREMIUM ON BOND ISSUANCE	525,011	-	2,929,619	-	1,184,017	-	-	-	-
24-000-49-00-4910	SALE OF CAPITAL ASSETS	-	-	-	700,000	405,000	-	-	-	-
24-000-49-00-4923	TRANSFER FROM CITY-WIDE CAPITAL	384,824	-	-	-	-	-	-	-	-
24-000-49-00-4951	TRANSFER FROM WATER	-	-	97,224	-	368,675	892,911	892,744	893,493	893,410
24-000-49-00-4952	TRANSFER FROM SEWER	-	-	97,224	-	368,675	892,911	892,744	893,493	893,410
	Other Financing Sources	\$ 13,494,391	\$ 803,877	\$ 32,589,237	\$ 1,499,779	\$ 41,923,711	\$ 2,698,733	\$ 3,192,037	\$ 2,681,157	\$ 3,901,592
	Buildings & Grounds Revenues & Transfers	\$ 13,625,800	\$ 1,275,312	\$ 33,174,623	\$ 2,047,417	\$ 43,388,158	\$ 3,178,361	\$ 3,585,857	\$ 3,245,226	\$ 4,267,949
Building & Grounds Expenditures										
24-216-50-00-5010	SALARIES & WAGES	\$ 33,558	\$ 60,247	\$ 173,683	\$ 148,000	\$ 169,331	\$ 177,798	\$ 187,577	\$ 193,204	\$ 199,000
24-216-50-00-5020	OVERTIME	-	2,494	3,000	500	1,000	1,000	1,000	1,000	1,000
24-216-52-00-5212	RETIREMENT PLAN CONTRIBUTION	3,339	5,155	11,880	10,000	10,056	10,472	11,367	12,075	12,796
24-216-52-00-5214	FICA CONTRIBUTION	2,640	5,098	13,218	12,000	12,827	13,468	14,209	14,635	15,074
24-216-52-00-5216	GROUP HEALTH INSURANCE	900	1,950	29,893	22,881	25,831	27,897	30,129	32,539	35,142
24-216-52-00-5222	GROUP LIFE INSURANCE	62	123	248	248	248	250	253	256	259
24-216-52-00-5223	DENTAL INSURANCE	444	931	2,767	2,618	2,767	2,905	3,050	3,203	3,363
24-216-52-00-5224	VISION INSURANCE	76	152	388	349	388	400	412	424	437
24-216-54-00-5402	BOND ISSUANCE COSTS	107,048	-	294,619	-	394,017	-	-	-	-
24-216-54-00-5422	VEHICLE & EQUIPMENT CHARGEBACK	-	-	30,000	-	-	-	-	125,000	-
24-216-54-00-5424	COMPUTER REPLACEMENT CHARGEBACK	1,191	-	2,223	1,959	-	1,443	2,359	-	1,577
24-216-54-00-5432	FACILITY MANAGEMENT SERVICES	62,637	61,914	-	-	-	-	-	-	-
24-216-54-00-5437	VEHICLE MAINTENANCE CHARGEBACK	-	-	-	-	-	-	3,525	3,525	3,667
24-216-54-00-5440	TELECOMMUNICATIONS	2,331	3,151	4,100	1,050	1,500	1,500	1,500	1,500	1,500
24-216-54-00-5446	PROPERTY & BLDG MAINT SERVICES	116,890	175,711	190,000	100,000	195,000	150,000	150,000	150,000	150,000
24-216-54-00-5462	PROFESSIONAL SERVICES	-	36	-	7,047	5,000	5,000	5,000	5,000	5,000
24-216-54-00-5498	PAYING AGENT FEES	-	475	475	475	1,000	1,000	1,000	1,000	1,000
24-216-56-00-5600	WEARING APPAREL	841	1,747	1,500	1,000	1,500	1,500	1,500	1,500	1,500
24-216-56-00-5626	HANGING BASKETS	412	-	-	-	-	-	-	-	-
24-216-56-00-5656	PROPERTY & BLDG MAINT SUPPLIES	12,736	48,913	50,000	60,000	65,000	50,000	50,000	50,000	50,000
24-216-60-00-6017	PROPERTY ACQUISITION	-	-	-	-	1,750,000	-	-	-	-
24-216-60-00-6020	BUILDING IMPROVEMENTS	-	-	-	-	82,000	98,000	72,000	120,000	28,200
24-216-60-00-6030	CITY HALL IMPROVEMENTS	1,078,232	6,841,632	-	222,864	-	-	-	-	-
24-216-60-00-6042	PUBLIC WORKS / PARKS FACILITY	-	1,396,685	3,010,000	300,000	6,710,000	26,080,000	5,530,000	-	-

Account Number	Description	FY 2022 Actual	FY 2023 Actual	FY 2024 Adopted	FY 2024 Projected	FY 2025 Proposed	FY 2026 Projected	FY 2027 Projected	FY 2028 Projected	FY 2029 Projected
Debt Service - 2021 Bond										
24-216-82-00-8000	PRINCIPAL PAYMENT	-	320,000	330,000	330,000	345,000	360,000	375,000	390,000	405,000
24-216-82-00-8050	INTEREST PAYMENT	132,474	223,900	211,100	211,100	197,900	184,100	169,700	154,700	139,100
Debt Service - 2024 Bond										
24-216-86-00-8000	PRINCIPAL PAYMENT	-	-	-	-	-	910,000	955,000	1,005,000	1,055,000
24-216-86-00-8050	INTEREST PAYMENT	-	-	-	-	1,107,133	1,771,413	1,725,913	1,678,163	1,627,913
Debt Service - 2022 Bond										
24-216-95-00-8000	PRINCIPAL PAYMENT	-	250,000	250,112	250,000	255,000	255,000	-	-	-
24-216-95-00-8050	INTEREST EXPENSE	-	11,344	8,703	8,679	5,824	2,912	-	-	-
	Building & Grounds Expenditures	\$ 1,555,811	\$ 9,411,658	\$ 4,617,909	\$ 1,690,770	\$ 11,338,322	\$ 30,106,058	\$ 9,290,494	\$ 3,942,724	\$ 3,736,528
24-216-99-00-9901	TRANSFER TO GENERAL	\$ 21,231	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
24-216-99-00-9923	TRANSFER TO CITY-WIDE CAPITAL	2,046,503	-	-	-	-	-	-	-	-
	Other Financing Uses	\$ 2,067,734	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Building & Grounds Expenditures & Transfers	\$ 3,623,545	\$ 9,411,658	\$ 4,617,909	\$ 1,690,770	\$ 11,338,322	\$ 30,106,058	\$ 9,290,494	\$ 3,942,724	\$ 3,736,528
	Total Building & Grounds Fund Expenditures	\$ 1,555,811	\$ 9,411,658	\$ 4,617,909	\$ 1,690,770	\$ 11,338,322	\$ 30,106,058	\$ 9,290,494	\$ 3,942,724	\$ 3,736,528
	Transfers In	\$ 13,494,391	\$ 803,877	\$ 32,589,237	\$ 1,499,779	\$ 41,923,711	\$ 2,698,733	\$ 3,192,037	\$ 2,681,157	\$ 3,901,592
	(Transfers Out)	(2,067,734)	-	-	-	-	-	-	-	-
	Building & Grounds Fund Net Transfers	\$ 11,426,657	\$ 803,877	\$ 32,589,237	\$ 1,499,779	\$ 41,923,711	\$ 2,698,733	\$ 3,192,037	\$ 2,681,157	\$ 3,901,592
	Surplus(Deficit)	10,002,255	(8,136,346)	28,556,714	356,647	32,049,836	(26,927,697)	(5,704,637)	(697,498)	531,421
	Fund Balance	\$ 10,002,257	\$ 1,865,907	\$ 29,728,789	\$ 2,222,554	\$ 34,272,390	\$ 7,344,693	\$ 1,640,056	\$ 942,558	\$ 1,473,979

Vehicle and Equipment Fund (25)

This fund was created in Fiscal Year 2014, consolidating the Police Capital, Public Works Capital and Park & Recreation Capital funds. The General Government function was added in Fiscal Year 2019 to account for administrative vehicle and City-wide computer purchases. This fund primarily derives its revenue from monies collected from building permits and development fees, in addition to functional chargebacks. The revenue is primarily used to purchase vehicles and equipment for use in the operations of the Police, General Government, Public Works and Parks & Recreation Departments.

	FY 2022 Actual	FY 2023 Actual	FY 2024 Adopted Budget	FY 2024 Projected	FY 2025 Proposed Budget	FY 2026 Projected	FY 2027 Projected	FY 2028 Projected	FY 2029 Projected
Revenues									
Intergovernmental	\$ 9,590	\$ -	\$ 240,553	\$ 240,553	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses & Permits	112,511	155,950	110,000	273,000	115,000	115,000	115,000	115,000	115,000
Fines & Forfeits	7,529	11,585	7,300	10,800	10,800	10,800	10,800	10,800	10,800
Charges for Service	423,071	876,986	1,567,477	1,540,601	1,444,474	691,650	1,371,071	1,539,664	1,518,593
Investment Earnings	105	-	-	-	-	-	-	-	-
Reimbursements	22,860	44,512	-	152,096	-	40,000	50,000	-	360,000
Miscellaneous	323	3,189	500	3,127	500	500	500	500	500
Total Revenues	\$ 575,989	\$ 1,092,222	\$ 1,925,830	\$ 2,220,177	\$ 1,570,774	\$ 857,950	\$ 1,547,371	\$ 1,665,964	\$ 2,004,893
Other Financing Sources	35,598	265,878	126,000	48,966	98,000	135,000	150,000	88,000	85,000
Total Revenues and Transfers	\$ 611,587	\$ 1,358,100	\$ 2,051,830	\$ 2,269,143	\$ 1,668,774	\$ 992,950	\$ 1,697,371	\$ 1,753,964	\$ 2,089,893
Vehicle Maint Expenditures									
Salaries	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 45,000	\$ 92,700	\$ 95,481
Benefits	-	-	-	-	-	-	23,260	48,310	51,182
Capital Outlay	-	-	-	-	-	-	90,000	-	-
Sub-Total Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 158,260	\$ 141,010	\$ 146,663
Police Capital Expenditures									
Contractual Services	\$ 466	\$ 61,152	\$ 35,750	\$ 26,324	\$ 65,750	\$ 36,325	\$ 36,325	\$ 49,325	\$ 49,325
Capital Outlay	120,259	325,510	451,553	477,862	222,600	157,304	166,742	290,120	187,352
Sub-Total Expenditures	\$ 120,725	\$ 386,662	\$ 487,303	\$ 504,186	\$ 288,350	\$ 193,629	\$ 203,067	\$ 339,445	\$ 236,677
General Government Capital Expenditures									
Supplies	\$ 24,088	\$ 74,899	\$ 18,118	\$ 20,535	\$ 19,235	\$ 81,484	\$ 16,374	\$ 18,888	\$ 95,804
Capital Outlay	110,395	-	-	-	-	-	-	-	-
Sub-Total Expenditures	\$ 134,483	\$ 74,899	\$ 18,118	\$ 20,535	\$ 19,235	\$ 81,484	\$ 16,374	\$ 18,888	\$ 95,804
Public Works Capital Expenditures									
Contractual Services	\$ 67	\$ 134	\$ 750	\$ 152	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500
Supplies	-	-	500	500	500	500	500	500	500
Capital Outlay	239,288	442,121	1,945,500	689,507	2,426,000	237,667	887,500	815,000	810,000
Debt Service	69,396	69,396	69,396	69,396	69,396	69,396	69,396	69,396	40,481
Sub-Total Expenditures	\$ 308,751	\$ 511,651	\$ 2,016,146	\$ 759,555	\$ 2,496,396	\$ 308,063	\$ 957,896	\$ 885,396	\$ 851,481
Parks & Rec Capital Expenditures									
Contractual Services	\$ -	\$ -	\$ 1,600	\$ -	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000
Capital Outlay	139,622	341,830	610,000	564,240	518,300	459,000	407,000	379,000	756,000
Debt Service	2,174	2,174	2,174	2,174	2,174	2,174	2,174	2,174	1,268
Sub-Total Expenditures	\$ 141,796	\$ 344,004	\$ 613,774	\$ 566,414	\$ 522,474	\$ 463,174	\$ 411,174	\$ 383,174	\$ 759,268
Total Expenditures	\$ 705,755	\$ 1,317,216	\$ 3,135,341	\$ 1,850,690	\$ 3,326,455	\$ 1,046,350	\$ 1,746,771	\$ 1,767,913	\$ 2,089,893
Surplus (Deficit)	\$ (94,168)	\$ 40,884	\$ (1,083,511)	\$ 418,453	\$ (1,657,681)	\$ (53,400)	\$ (49,400)	\$ (13,949)	\$ -
<i>Police Capital Fund Balance</i>	<i>\$ 264,360</i>	<i>\$ 112,841</i>	<i>\$ 70,000</i>	<i>\$ 160,972</i>	<i>\$ 75,000</i>	<i>\$ 75,000</i>	<i>\$ 75,000</i>	<i>\$ 75,000</i>	<i>\$ 75,000</i>
<i>Vehicle Maint Fund Balance</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>
<i>General Government Fund Balance</i>	<i>973</i>	<i>1,253</i>	<i>973</i>	<i>1,526</i>	<i>1,526</i>	<i>1,526</i>	<i>1,526</i>	<i>1,526</i>	<i>1,526</i>
<i>Public Works Capital Fund Balance</i>	<i>586,136</i>	<i>797,759</i>	<i>-</i>	<i>1,389,009</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>
<i>Parks & Rec Capital Fund Balance</i>	<i>540,153</i>	<i>520,650</i>	<i>230,000</i>	<i>299,449</i>	<i>116,749</i>	<i>63,349</i>	<i>13,949</i>	<i>-</i>	<i>-</i>
Ending Fund Balance	\$ 1,391,622	\$ 1,432,503	\$ 300,973	\$ 1,850,956	\$ 193,275	\$ 139,875	\$ 90,475	\$ 76,526	\$ 76,526



Account Number	Description	FY 2022		FY 2023		FY 2024		FY 2024		FY 2025		FY 2026		FY 2027		FY 2028		FY 2029	
		Actual		Actual		Adopted		Projected		Proposed		Projected		Projected		Projected		Projected	
<u>VEHICLE & EQUIPMENT FUND - 25</u>																			
25-000-41-00-4160	FEDERAL GRANTS	\$	-	\$	-	\$	240,553	\$	240,553	\$	-	\$	-	\$	-	\$	-	\$	-
25-000-41-00-4170	STATE GRANTS		9,590		-		-		-		-		-		-		-		-
25-000-42-00-4208	PUBLIC WORKS RECAPTURE FEES		-		-		-		10,000		5,000		5,000		5,000		5,000		5,000
25-000-42-00-4215	DEVELOPMENT FEES - POLICE CAPITAL		23,250		34,050		30,000		65,000		30,000		30,000		30,000		30,000		30,000
25-000-42-00-4217	WEATHER WARNING SIREN FEES		1,411		-		500		-		500		500		500		500		500
25-000-42-00-4218	ENGINEERING CAPITAL FEE		21,800		28,100		10,000		32,000		10,000		10,000		10,000		10,000		10,000
25-000-42-00-4219	DEVELOPMENT FEES - PW CAPITAL		55,150		79,750		64,500		150,000		64,500		64,500		64,500		64,500		64,500
25-000-42-00-4220	DEVELOPMENT FEES - PARK CAPITAL		10,900		14,050		5,000		16,000		5,000		5,000		5,000		5,000		5,000
25-000-43-00-4315	DUI FINES		6,649		10,805		6,500		10,000		10,000		10,000		10,000		10,000		10,000
25-000-43-00-4316	ELECTRONIC CITATION FEES		880		780		800		800		800		800		800		800		800
25-000-44-00-4416	BUILDING & GROUNDS CHARGEBACK		-		-		30,000		-		-		-		-		125,000		-
25-000-44-00-4418	MOWING INCOME		-		-		500		1,207		500		500		500		500		500
25-000-44-00-4419	COMMUNITY DEVELOPMENT CHARGEBACK		110,395		-		-		-		-		-		-		-		-
25-000-44-00-4420	POLICE CHARGEBACK		91,732		47,825		129,173		129,173		152,078		146,329		155,767		289,145		189,377
25-000-44-00-4421	PUBLIC WORKS CHARGEBACK		108,000		549,408		1,113,569		1,113,569		941,887		102,563		737,396		604,896		695,981
25-000-44-00-4423	VEHICLE MAINTENANCE CHARGEBACK		-		-		-		-		-		-		158,260		141,010		146,663
25-000-44-00-4427	PARKS & RECREATION CHARGEBACK		88,866		204,854		276,117		276,117		330,774		360,774		302,774		360,225		390,268
25-000-44-00-4428	COMPUTER REPLACEMENT CHARGEBACK		24,078		74,899		18,118		20,535		19,235		81,484		16,374		18,888		95,804
25-000-45-00-4522	INVESTMENT EARNINGS - PARK CAPITAL		105		-		-		-		-		-		-		-		-
25-000-46-00-4695	MISCELLANEOUS REIMB - POLICE CAPITAL		22,860		-		-		100,000		-		-		-		-		-
25-000-46-00-4692	MISCELLANEOUS REIMB - PARK CAPITAL		-		44,512		-		52,096		-		40,000		50,000		-		360,000
25-000-48-00-4850	MISCELLANEOUS INCOME - GEN GOV		42		283		-		273		-		-		-		-		-
25-000-48-00-4852	MISCELLANEOUS INCOME - POLICE CAPITAL		208		343		-		300		-		-		-		-		-
25-000-48-00-4854	MISCELLANEOUS INCOME - PW CAPITAL		-		2,321		500		1,554		500		500		500		500		500
25-000-48-00-4855	MISCELLANEOUS INCOME - PARK CAPITAL		73		242		-		1,000		-		-		-		-		-
	Vehicle & Equipment Revenues	\$	575,989	\$	1,092,222	\$	1,925,830	\$	2,220,177	\$	1,570,774	\$	857,950	\$	1,547,371	\$	1,665,964	\$	2,004,893
25-000-49-00-4920	SALE OF CAPITAL ASSETS - POLICE CAPITAL		695		10,156		6,000		6,491		9,000		6,000		6,000		9,000		6,000
25-000-49-00-4921	SALE OF CAPITAL ASSETS - PW CAPITAL		30,903		63,695		116,000		42,475		85,000		125,000		140,000		75,000		75,000
25-000-49-00-4922	SALE OF CAPITAL ASSETS - PARK CAPITAL		4,000		27,000		4,000		-		4,000		4,000		4,000		4,000		4,000
25-000-49-00-4995	LEASE PROCEEDS		-		131,184		-		-		-		-		-		-		-
25-000-49-00-4972	TRANSFER FROM LAND CASH		-		33,843		-		-		-		-		-		-		-
	Other Financing Sources	\$	35,598	\$	265,878	\$	126,000	\$	48,966	\$	98,000	\$	135,000	\$	150,000	\$	88,000	\$	85,000
	Total Vehicle & Equipment Revenues & Transf	\$	611,587	\$	1,358,100	\$	2,051,830	\$	2,269,143	\$	1,668,774	\$	992,950	\$	1,697,371	\$	1,753,964	\$	2,089,893
Vehicle Maintenance Services																			
25-200-50-00-5010	SALARIES & WAGES	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-	\$	45,000	\$	92,700	\$	95,481
25-200-52-00-5212	RETIREMENT PLAN CONTRIBUTION		-		-		-		-		-		-		2,813		5,794		6,139
25-200-52-00-5214	FICA CONTRIBUTION		-		-		-		-		-		-		3,443		7,093		7,306
25-200-52-00-5216	GROUP HEALTH INSURANCE		-		-		-		-		-		-		15,834		33,742		35,981
25-200-52-00-5222	GROUP LIFE INSURANCE		-		-		-		-		-		-		55		110		111

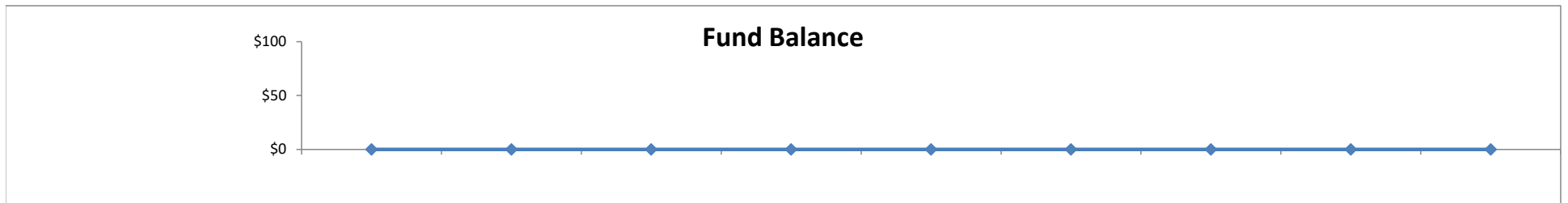
Account Number	Description	FY 2022 Actual	FY 2023 Actual	FY 2024 Adopted	FY 2024 Projected	FY 2025 Proposed	FY 2026 Projected	FY 2027 Projected	FY 2028 Projected	FY 2029 Projected
25-200-52-00-5223	DENTAL INSURANCE	-	-	-	-	-	-	986	1,305	1,371
25-200-52-00-5224	VISION INSURANCE	-	-	-	-	-	-	129	266	274
25-200-60-00-6070	VEHICLES	-	-	-	-	-	-	\$ 90,000	-	-
Vehicle Maintenance Services Expenditures		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 158,260	\$ 141,010	\$ 146,663
Police Capital										
25-205-54-00-5485	RENTAL & LEASE PURCHASE	\$ -	\$ 43,831	\$ 27,000	\$ 25,839	\$ 57,000	\$ 27,575	\$ 27,575	\$ 40,575	\$ 40,575
25-205-54-00-5495	OUTSIDE REPAIR & MAINTENANCE	466	17,321	8,750	485	8,750	8,750	8,750	8,750	8,750
25-205-60-00-6060	EQUIPMENT	-	145,809	240,553	340,553	-	-	-	25,000	-
25-205-60-00-6070	VEHICLES	120,259	179,701	211,000	137,309	222,600	157,304	166,742	265,120	187,352
Police Capital Expenditures		\$ 120,725	\$ 386,662	\$ 487,303	\$ 504,186	\$ 288,350	\$ 193,629	\$ 203,067	\$ 339,445	\$ 236,677
General Government Capital										
25-212-56-00-5635	COMPUTER EQUIPMENT & SOFTWARE	\$ 24,088	\$ 74,899	\$ 18,118	\$ 20,535	\$ 19,235	\$ 81,484	\$ 16,374	\$ 18,888	\$ 95,804
25-212-60-00-6070	VEHICLES	110,395	-	-	-	-	-	-	-	-
General Government Capital Expenditures		\$ 134,483	\$ 74,899	\$ 18,118	\$ 20,535	\$ 19,235	\$ 81,484	\$ 16,374	\$ 18,888	\$ 95,804
Public Works Capital										
25-215-54-00-5448	FILING FEES	\$ 67	\$ 134	\$ 750	\$ 152	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500
25-215-56-00-5620	OPERATING SUPPLIES	-	-	500	500	500	500	500	500	500
25-215-60-00-6060	EQUIPMENT	92,186	305,803	238,500	215,368	250,000	35,000	15,000	-	275,000
25-215-60-00-6070	VEHICLES	147,102	136,318	1,707,000	474,139	2,176,000	202,667	872,500	815,000	535,000
Debt Service - 185 Wolf Street Building										
25-215-92-00-8000	PRINCIPAL PAYMENT	58,039	55,511	57,544	57,544	59,710	61,927	64,225	66,604	39,992
25-215-92-00-8050	INTEREST PAYMENT	11,357	13,885	11,852	11,852	9,686	7,469	5,171	2,792	489
Public Works Capital Expenditures		\$ 308,751	\$ 511,651	\$ 2,016,146	\$ 759,555	\$ 2,496,396	\$ 308,063	\$ 957,896	\$ 885,396	\$ 851,481
Total Public Works Capital Expenditures & Transfers		\$ 308,751	\$ 511,651	\$ 2,016,146	\$ 759,555	\$ 2,496,396	\$ 308,063	\$ 957,896	\$ 885,396	\$ 851,481
Parks & Recreation Capital										
25-225-54-00-5495	OUTSIDE REPAIR & MAINTENANCE	\$ -	\$ -	\$ 1,600	\$ -	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000
25-225-60-00-6010	PARK IMPROVEMENTS	90,890	81,645	495,000	417,332	186,000	160,000	220,000	185,000	560,000
25-225-60-00-6020	BUILDING IMPROVEMENTS	-	-	-	-	19,300	-	-	-	-
25-225-60-00-6060	EQUIPMENT	48,732	55,481	77,000	107,913	219,000	115,000	135,000	77,000	41,000
25-225-60-00-6070	VEHICLES	-	204,704	38,000	38,995	94,000	184,000	52,000	117,000	155,000
Debt Service - 185 Wolf Street Building										
25-225-92-00-8000	PRINCIPAL PAYMENT	1,818	1,739	1,803	1,803	1,871	1,940	2,012	2,087	1,253
25-225-92-00-8050	INTEREST PAYMENT	356	435	371	371	303	234	162	87	15
Parks & Recreation Capital Expenditures		\$ 141,796	\$ 344,004	\$ 613,774	\$ 566,414	\$ 522,474	\$ 463,174	\$ 411,174	\$ 383,174	\$ 759,268
Total Parks & Recreation Capital Expenditures & Transfers		\$ 141,796	\$ 344,004	\$ 613,774	\$ 566,414	\$ 522,474	\$ 463,174	\$ 411,174	\$ 383,174	\$ 759,268

Account Number	Description	FY 2022 Actual	FY 2023 Actual	FY 2024 Adopted	FY 2024 Projected	FY 2025 Proposed	FY 2026 Projected	FY 2027 Projected	FY 2028 Projected	FY 2029 Projected
	Total Vehicle & Equipment Fund Expenditures	\$ 705,755	\$ 1,317,216	\$ 3,135,341	\$ 1,850,690	\$ 3,326,455	\$ 1,046,350	\$ 1,746,771	\$ 1,767,913	\$ 2,089,893
	Transfers In	\$ 35,598	\$ 265,878	\$ 126,000	\$ 48,966	\$ 98,000	\$ 135,000	\$ 150,000	\$ 88,000	\$ 85,000
	Vehicle & Equipment Fund Net Transfers	\$ 35,598	\$ 265,878	\$ 126,000	\$ 48,966	\$ 98,000	\$ 135,000	\$ 150,000	\$ 88,000	\$ 85,000
	Surplus(Deficit)	(94,168)	40,884	(1,083,511)	418,453	(1,657,681)	(53,400)	(49,400)	(13,949)	-
	<i>Fund Balance - Police Capital</i>	<u>\$ 264,360</u>	<u>\$ 112,841</u>	<u>\$ 70,000</u>	<u>\$ 160,972</u>	<u>\$ 75,000</u>	<u>\$ 75,000</u>	<u>\$ 75,000</u>	<u>\$ 75,000</u>	<u>\$ 75,000</u>
	<i>Fund Balance - Vehicle Maint Services</i>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<i>Fund Balance - General Government</i>	<u>973</u>	<u>1,253</u>	<u>973</u>	<u>1,526</u>	<u>1,526</u>	<u>1,526</u>	<u>1,526</u>	<u>1,526</u>	<u>1,526</u>
	<i>Fund Balance - Public Works Capital</i>	<u>586,136</u>	<u>797,759</u>	<u>-</u>	<u>1,389,009</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<i>Fund Balance - Parks & Rec Capital</i>	<u>540,153</u>	<u>520,650</u>	<u>230,000</u>	<u>299,449</u>	<u>116,749</u>	<u>63,349</u>	<u>13,949</u>	<u>-</u>	<u>-</u>
	Fund Balance	\$ 1,391,622	\$ 1,432,503	\$ 300,973	\$ 1,850,956	\$ 193,275	\$ 139,875	\$ 90,475	\$ 76,526	\$ 76,526

Debt Service Fund (42)

The Debt Service Fund accumulates monies for payment of the 2014B bonds, which refinanced the 2005A bonds. The 2005A bonds were originally issued to finance road improvement projects. This Fund was closed out in Fiscal Year 2023.

	FY 2022 Actual	FY 2023 Actual	FY 2024 Adopted Budget	FY 2024 Projected	FY 2025 Proposed Budget	FY 2026 Projected	FY 2027 Projected	FY 2028 Projected	FY 2029 Projected
Revenues									
Licenses & Permits	\$ 8,950	\$ 8,425	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenues	\$ 8,950	\$ 8,425	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Financing Sources	320,425	321,373	-	-	-	-	-	-	-
Total Revenue	\$ 329,375	\$ 329,798	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Expenditures									
Contractual Services	\$ 475	\$ 198	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Debt Service	328,900	329,600	-	-	-	-	-	-	-
Total Expenditures	\$ 329,375	\$ 329,798	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Surplus (Deficit)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Ending Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

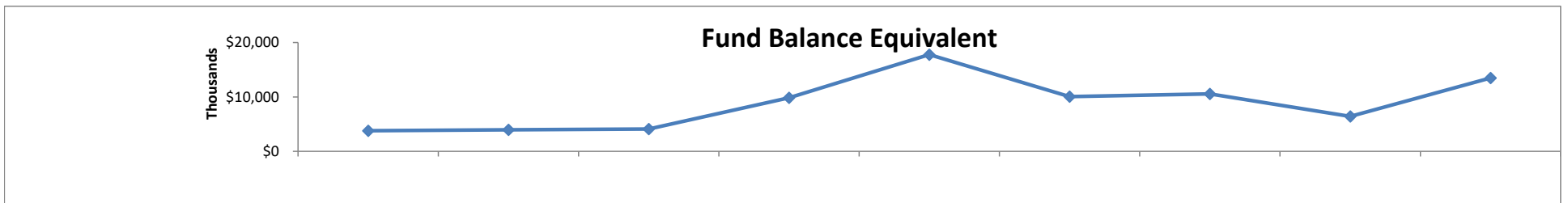


Account Number	Description	FY 2022 Actual	FY 2023 Actual	FY 2024 Adopted	FY 2024 Projected	FY 2025 Proposed	FY 2026 Projected	FY 2027 Projected	FY 2028 Projected	FY 2029 Projected
<u>DEBT SERVICE FUND - 42</u>										
42-000-42-00-4208	RECAPTURE FEES - WATER & SEWER	\$ 8,950	\$ 8,425	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Debt Service Fund Revenues	\$ 8,950	\$ 8,425	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
42-000-49-00-4901	TRANSFER FROM GENERAL	\$ 320,425	\$ 321,373	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Other Financing Sources	\$ 320,425	\$ 321,373	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Debt Service Fund Revenues & Transfers	\$ 329,375	\$ 329,798	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
42-420-54-00-5498	PAYING AGENT FEES	\$ 475	\$ 198	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Debt Service - 2014B Refunding Bond									
42-420-79-00-8000	PRINCIPAL PAYMENT	310,000	320,000	-	-	-	-	-	-	-
42-420-79-00-8050	INTEREST PAYMENT	18,900	9,600	-	-	-	-	-	-	-
	Debt Service Fund Expenditures	\$ 329,375	\$ 329,798	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Surplus(Deficit)	-	-	-	-	-	-	-	-	-
	Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Water Fund (51)

The Water Fund is an enterprise fund which is comprised of both a capital and operational budget. The capital portion is used for the improvement and expansion of water infrastructure, while the operational side is used to service and maintain City water systems.

	FY 2022 Actual	FY 2023 Actual	FY 2024 Adopted Budget	FY 2024 Projected	FY 2025 Proposed Budget	FY 2026 Projected	FY 2027 Projected	FY 2028 Projected	FY 2029 Projected
Revenues									
Taxes	\$ -	\$ -	\$ 350,000	\$ 200,000	\$ 700,000	\$ 714,000	\$ 728,280	\$ 742,846	\$ 757,703
Intergovernmental	-	-	-	325,000	300,000	300,000	-	-	-
Charges for Service	4,944,694	5,775,185	5,459,210	6,533,000	7,058,897	8,048,565	9,072,114	10,631,311	12,498,682
Investment Earnings	(27,633)	51,039	35,000	360,000	300,000	150,000	150,000	60,000	175,000
Reimbursements	2,920	2,021	48,500	244,173	10,935,000	-	-	-	-
Miscellaneous	105,950	106,877	109,134	112,307	112,996	115,938	118,962	122,072	125,269
Total Revenues	\$ 5,025,931	\$ 5,935,122	\$ 6,001,844	\$ 7,774,480	\$ 19,406,893	\$ 9,328,503	\$ 10,069,356	\$ 11,556,229	\$ 13,556,654
Other Financing Sources	180,233	177,859	10,262,457	10,276,496	28,747,394	47,986,166	48,785,903	28,392,548	3,716,687
Total Revenues and Transfers	\$ 5,206,164	\$ 6,112,981	\$ 16,264,301	\$ 18,050,976	\$ 48,154,287	\$ 57,314,669	\$ 58,855,259	\$ 39,948,777	\$ 17,273,341
Expenses									
Salaries	\$ 488,536	\$ 519,498	\$ 613,000	\$ 541,000	\$ 708,137	\$ 740,294	\$ 769,435	\$ 790,808	\$ 812,822
Benefits	234,464	291,390	315,829	303,056	325,151	346,706	371,151	395,482	421,426
Contractual Services	1,160,985	918,505	2,732,234	1,313,103	2,462,031	2,360,870	2,336,326	1,385,192	1,171,990
Supplies	480,005	471,199	469,600	525,000	549,390	481,462	495,754	510,803	345,868
Capital Outlay	1,136,503	2,092,090	10,692,025	8,594,062	34,343,127	57,019,666	50,548,000	36,330,200	2,891,200
Developer Commitments	-	-	136,795	-	-	-	-	-	-
Debt Service	1,815,830	1,655,525	975,291	900,131	1,451,184	3,175,717	2,953,043	3,792,374	3,681,969
Total Expenses	\$ 5,316,323	\$ 5,948,207	\$ 15,934,774	\$ 12,176,352	\$ 39,839,020	\$ 64,124,715	\$ 57,473,709	\$ 43,204,859	\$ 9,325,275
Other Financing Uses	-	-	97,224	-	368,675	892,911	892,744	893,493	893,410
Total Expenses & Transfers	\$ 5,316,323	\$ 5,948,207	\$ 16,031,998	\$ 12,176,352	\$ 40,207,695	\$ 65,017,626	\$ 58,366,453	\$ 44,098,352	\$ 10,218,685
Surplus (Deficit)	\$ (110,159)	\$ 164,774	\$ 232,303	\$ 5,874,624	\$ 7,946,592	\$ (7,702,957)	\$ 488,806	\$ (4,149,575)	\$ 7,054,656
Ending Fund Balance Equivalent	\$ 3,791,199	\$ 3,955,973	\$ 4,085,790	\$ 9,830,597	\$ 17,777,189	\$ 10,074,232	\$ 10,563,038	\$ 6,413,463	\$ 13,468,119
	71.31%	66.51%	25.49%	80.74%	44.21%	15.49%	18.10%	14.54%	131.80%



Account Number	Description	FY 2022		FY 2023		FY 2024		FY 2024		FY 2025	FY 2026	FY 2027	FY 2028	FY 2029					
		Actual		Actual		Adopted		Projected		Proposed	Projected	Projected	Projected	Projected					
WATER FUND - 51																			
51-000-40-00-4085	PLACES OF EATING TAX	\$	-	\$	-	\$	350,000	\$	200,000	700,000	714,000	728,280	742,846	757,703					
51-000-41-00-4160	FEDERAL GRANTS		-		-		-		225,000	300,000	300,000	-	-	-					
51-000-41-00-4166	DCEO - GENERAL INFRA GRANT		-		-		-		100,000	-	-	-	-	-					
51-000-44-00-4424	WATER SALES		3,447,225		3,919,451		3,965,500		4,300,000	5,400,000	6,480,000	7,452,000	8,942,400	10,730,880					
51-000-44-00-4425	BULK WATER SALES		6,050		-		5,000		-	5,000	5,000	5,000	5,000	5,000					
51-000-44-00-4426	LATE PENALTIES - WATER		140,331		163,256		168,920		193,000	206,297	242,013	274,231	323,310	382,089					
51-000-44-00-4430	WATER METER SALES		209,245		201,210		100,000		220,000	200,000	125,000	125,000	125,000	125,000					
51-000-44-00-4440	WATER INFRASTRUCTURE FEE		858,759		896,683		919,790		920,000	947,600	966,552	985,883	1,005,601	1,025,713					
51-000-44-00-4450	WATER CONNECTION FEES		283,084		594,585		300,000		900,000	300,000	230,000	230,000	230,000	230,000					
51-000-45-00-4500	INVESTMENT EARNINGS		2,030		44,220		35,000		360,000	300,000	150,000	150,000	60,000	175,000					
51-000-45-00-4555	UNREALIZED GAIN(LOSS)		(29,663)		6,819		-		-	-	-	-	-	-					
51-000-46-00-4662	REIMB - YBSD		-		-		48,500		100,000	550,000	-	-	-	-					
51-000-46-00-4664	REIMB - ILLINOIS RTE 47 (IDOT)		-		-		-		-	1,090,000	-	-	-	-					
51-000-46-00-4665	REIMB - LINCOLN PRAIRIE		-		-		-		140,000	9,295,000	-	-	-	-					
51-000-46-00-4690	REIMB - MISCELLANEOUS		2,920		2,021		-		4,173	-	-	-	-	-					
51-000-48-00-4820	RENTAL INCOME		102,305		105,351		108,134		108,134	110,996	113,938	116,962	120,072	123,269					
51-000-48-00-4850	MISCELLANEOUS INCOME		3,645		1,526		1,000		4,173	2,000	2,000	2,000	2,000	2,000					
	Water Fund Revenues	\$	5,025,931	\$	5,935,122	\$	6,001,844	\$	7,774,480	\$	19,406,893	\$	9,328,503	\$	10,069,356	\$	11,556,229	\$	13,556,654
51-000-49-00-4900	BOND PROCEEDS		-		-		9,265,000		9,985,000	22,735,000	-	8,545,565	-	-					
51-000-49-00-4903	PREMIUM ON BOND ISSUANCE		-		-		818,705		112,744	338,835	-	-	-	-					
51-000-49-00-4905	IEPA LOAN PROCEEDS		-		-		-		-	-	-	-	-	-					
51-000-49-00-4908	LOAN PROCEEDS - WIFIA		-		-		-		-	5,500,000	47,912,800	40,185,600	28,277,600	3,601,600					
51-000-49-00-4910	SALE OF CAPITAL ASSETS		-		-		-		-	-	18,000	-	60,000	60,000					
51-000-49-00-4923	TRANSFER FROM CITY-WIDE CAPITAL		104,558		104,209		104,627		104,627	104,034	55,366	54,738	54,948	55,087					
51-000-49-00-4952	TRANSFER FROM SEWER		75,675		73,650		74,125		74,125	69,525	-	-	-	-					
	Other Financing Sources	\$	180,233	\$	177,859	\$	10,262,457	\$	10,276,496	\$	28,747,394	\$	47,986,166	\$	48,785,903	\$	28,392,548	\$	3,716,687
	Total Water Fund Revenues & Transfers	\$	5,206,164	\$	6,112,981	\$	16,264,301	\$	18,050,976	\$	48,154,287	\$	57,314,669	\$	58,855,259	\$	39,948,777	\$	17,273,341
Water Operations Department																			
51-510-50-00-5010	SALARIES & WAGES	\$	475,333	\$	509,509	\$	576,000	\$	530,000	\$	643,137	\$	675,294	\$	712,435	\$	733,808	\$	755,822
51-510-50-00-5015	PART-TIME SALARIES		3,488		-		15,000		-	45,000	45,000	45,000	45,000	45,000					
51-510-50-00-5020	OVERTIME		9,715		9,989		22,000		11,000	20,000	20,000	12,000	12,000	12,000					
51-510-52-00-5212	RETIREMENT PLAN CONTRIBUTION		49,803		41,607		40,209		35,000	39,151	40,953	43,901	46,613	49,371					
51-510-52-00-5214	FICA CONTRIBUTION		35,808		38,610		45,058		40,000	52,391	55,011	58,037	59,778	61,571					
51-510-52-00-5216	GROUP HEALTH INSURANCE		107,445		160,488		174,548		175,320	177,541	191,744	207,084	223,651	241,543					
51-510-52-00-5222	GROUP LIFE INSURANCE		781		803		909		850	920	929	938	947	956					
51-510-52-00-5223	DENTAL INSURANCE		8,579		12,026		12,759		12,759	12,461	13,084	13,738	14,425	15,146					
51-510-52-00-5224	VISION INSURANCE		1,275		1,483		1,705		1,599	1,665	1,682	1,732	1,784	1,838					
51-510-52-00-5230	UNEMPLOYMENT INSURANCE		1,479		2,080		2,000		2,500	3,000	3,000	3,000	3,000	3,000					
51-510-52-00-5231	LIABILITY INSURANCE		29,294		34,293		38,641		35,028	38,022	40,303	42,721	45,284	48,001					
51-510-54-00-5401	ADMINISTRATIVE CHARGEBACK		126,596		133,075		138,174		138,174	108,735	114,172	120,451	124,065	127,787					

		FY 2022	FY 2023	FY 2024	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
Account Number	Description	Actual	Actual	Adopted	Projected	Proposed	Projected	Projected	Projected	Projected
51-510-54-00-5402	BOND ISSUANCE COSTS	-	-	528,705	93,038	250,000	-	-	-	-
51-510-54-00-5404	WATER METER REPLACEMENT PROGRAM	-	-	900,000	-	800,000	1,000,000	1,000,000	-	-
51-510-54-00-5412	TRAINING & CONFERENCES	2,079	3,027	9,200	9,200	9,200	9,200	9,200	9,200	9,200
51-510-54-00-5415	TRAVEL & LODGING	34	1,322	4,000	4,000	4,000	4,000	4,000	4,000	4,000
51-510-54-00-5424	COMPUTER REPLACEMENT CHARGEBACK	453	8,147	1,112	756	-	11,296	-	-	12,344
51-510-54-00-5426	PUBLISHING & ADVERTISING	-	743	500	2,000	1,000	1,000	1,000	1,000	1,000
51-510-54-00-5429	WATER SAMPLES	8,167	11,952	8,500	12,000	12,000	17,000	12,000	12,000	17,000
51-510-54-00-5430	PRINTING & DUPLICATING	3,690	3,579	3,250	3,250	3,250	3,250	3,250	3,250	3,250
51-510-54-00-5437	VEHICLE MAINTENANCE CHARGEBACK	-	-	-	-	-	-	13,848	12,338	12,833
51-510-54-00-5440	TELECOMMUNICATIONS	47,954	57,531	50,000	60,000	60,000	60,000	60,000	60,000	60,000
51-510-54-00-5445	TREATMENT FACILITY SERVICES	305,648	333,372	360,000	360,000	360,000	360,000	360,000	360,000	110,000
51-510-54-00-5448	FILING FEES	1,541	1,076	2,500	1,750	2,500	2,500	2,500	2,500	2,500
51-510-54-00-5452	POSTAGE & SHIPPING	18,075	23,855	25,000	27,000	28,000	29,000	30,000	31,000	32,000
51-510-54-00-5453	BUILDINGS & GROUNDS CHARGEBACK	10,843	19,316	27,290	20,765	23,045	24,363	25,836	39,034	27,665
51-510-54-00-5460	DUES & SUBSCRIPTIONS	3,821	1,640	2,500	2,500	2,500	2,500	2,500	2,500	2,500
51-510-54-00-5462	PROFESSIONAL SERVICES	134,702	101,155	160,000	120,000	175,000	173,750	112,500	117,500	112,500
51-510-54-00-5465	ENGINEERING SERVICES	131,407	2,420	137,500	71,771	195,000	99,000	103,000	107,000	111,000
51-510-54-00-5480	UTILITIES	329,524	172,599	337,638	345,000	365,700	387,642	410,901	435,555	461,688
51-510-54-00-5483	JULIE SERVICES	4,002	3,439	4,500	4,500	4,500	4,500	4,500	4,500	4,500
51-510-54-00-5485	RENTAL & LEASE PURCHASE	3,459	2,201	2,500	2,500	2,500	2,500	2,500	2,500	2,500
51-510-54-00-5488	OFFICE CLEANING	1,270	1,260	1,465	1,600	1,801	1,897	9,000	9,450	9,923
51-510-54-00-5490	VEHICLE MAINTENANCE SERVICES	12,141	9,927	12,000	12,000	12,000	12,000	8,040	6,000	6,000
51-510-54-00-5495	OUTSIDE REPAIR & MAINTENANCE	12,709	24,942	10,000	10,000	15,000	15,000	15,000	15,000	15,000
51-510-54-00-5498	PAYING AGENT FEES	1,299	943	900	1,299	16,300	16,300	16,300	16,800	16,800
51-510-54-00-5499	BAD DEBT	1,571	984	5,000	10,000	10,000	10,000	10,000	10,000	10,000
51-510-56-00-5600	WEARING APPAREL	4,484	8,658	9,000	9,000	9,000	9,000	9,000	9,000	9,000
51-510-56-00-5620	OPERATING SUPPLIES	9,651	7,032	17,000	12,000	12,000	12,000	12,000	12,000	12,000
51-510-56-00-5628	VEHICLE MAINTENANCE SUPPLIES	3,287	2,123	2,500	2,500	2,500	2,500	2,500	2,500	2,500
51-510-56-00-5630	SMALL TOOLS & EQUIPMENT	4,326	2,776	4,000	4,000	10,500	4,000	4,000	4,000	4,000
51-510-56-00-5638	TREATMENT FACILITY SUPPLIES	167,223	178,195	199,500	220,000	231,000	242,550	254,678	267,412	100,000
51-510-56-00-5640	REPAIR & MAINTENANCE	28,090	23,467	27,500	27,500	27,500	27,500	27,500	27,500	27,500
51-510-56-00-5664	METERS & PARTS	235,749	222,285	175,000	220,000	225,000	150,000	150,000	150,000	150,000
51-510-56-00-5665	JULIE SUPPLIES	1,196	2,867	3,000	3,000	3,000	3,000	3,000	3,000	3,000
51-510-56-00-5695	GASOLINE	25,999	23,796	32,100	27,000	28,890	30,912	33,076	35,391	37,868
51-510-60-00-6011	WATER SOURCING - DWC	-	168,231	2,480,000	1,701,200	10,311,000	48,740,000	47,146,000	32,654,200	872,200
51-510-60-00-6015	WATER TOWER REHABILITATION	21,619	13,389	550,000	644,422	20,000	-	-	-	-
51-510-60-00-6020	BUILDING IMPROVEMENTS	-	-	-	-	100,000	-	17,000	-	-
51-510-60-00-6022	WELL REHABILITATIONS	68,498	267,815	53,500	293,095	-	-	-	-	-
51-510-60-00-6024	LINCOLN PRAIRIE IMPROVEMENTS	-	-	-	140,000	9,295,000	-	-	-	-
51-510-60-00-6025	WATER MAIN REPLACEMENT PROGRAM	807,678	1,365,999	3,874,500	5,394,939	5,461,127	4,176,000	3,318,000	3,516,000	1,872,000
51-510-60-00-6029	WELL #10 / MAIN & TREATMENT PLANT	-	7,485	3,529,000	275,000	6,197,000	748,000	-	-	-
51-510-60-00-6035	RTE 47 IMPROV (WATER PARK WAY / JERICHO)	-	-	-	-	1,090,000	-	-	-	-
51-510-60-00-6039	RTE 47 IMPROV (KENNEDY / WATER PARK WAY)	-	-	-	-	931,000	-	-	-	-

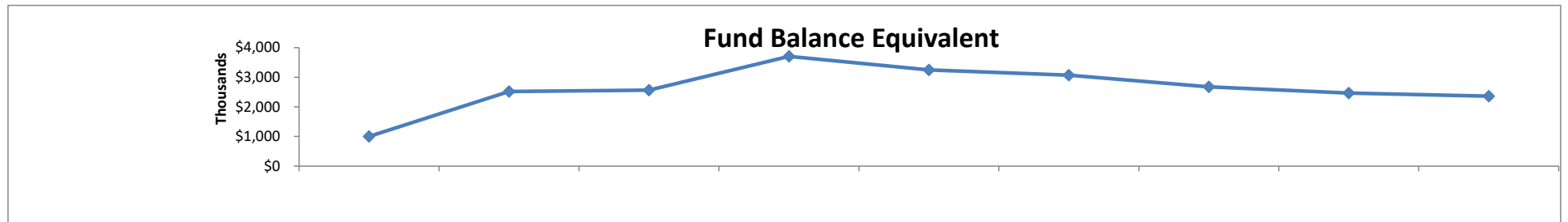
Account Number	Description	FY 2022	FY 2023	FY 2024	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
		Actual	Actual	Adopted	Projected	Proposed	Projected	Projected	Projected	Projected
51-510-60-00-6044	RTE 47 IMPROV (RTE 71 / CATON FARM)	-	-	-	-	308,000	3,273,000	-	-	-
51-510-60-00-6059	US 34 (IL 47 / ORCHARD RD) PROJECT	-	-	23,000	23,709	-	-	-	-	-
51-510-60-00-6060	EQUIPMENT	-	10,940	87,000	7,000	57,000	-	7,000	-	7,000
51-510-60-00-6065	BEAVER STREET BOOSTER STATION	190,424	103,554	-	13,260	-	-	-	-	-
51-510-60-00-6066	RTE 71 WATERMAIN REPLACEMENT	-	-	12,025	-	13,000	-	-	-	-
51-510-60-00-6068	WELL #7 STANDBY GENERATOR	-	-	35,000	53,000	560,000	-	-	-	-
51-510-60-00-6070	VEHICLES	-	133,664	48,000	48,437	-	82,666	60,000	160,000	140,000
51-510-60-00-6079	ROUTE 47 EXPANSION	45,372	18,905	-	-	-	-	-	-	-
51-510-60-00-6081	CATION EXCHANGE MEDIA REPLACEMENT	2,912	2,108	-	-	-	-	-	-	-
51-510-75-00-7505	DEVELOPER COMMITMENT	-	-	136,795	-	-	-	-	-	-
Debt Service - 2015A Bond										
51-510-77-00-8000	PRINCIPAL PAYMENT	312,545	323,576	338,284	338,284	349,315	158,111	161,788	169,142	176,496
51-510-77-00-8050	INTEREST PAYMENT	128,254	117,169	102,809	102,809	89,278	75,305	68,981	62,509	55,743
Debt Service - WIFIA Loan										
51-510-83-00-8000	PRINCIPAL PAYMENT	-	-	-	-	-	-	-	-	-
51-510-83-00-8050	INTEREST PAYMENT	-	-	-	-	146,667	625,360	1,079,776	1,342,688	1,475,523
Debt Service - 2016 Refunding Bond										
51-510-85-00-8000	PRINCIPAL PAYMENT	1,040,000	915,000	-	-	-	-	-	-	-
51-510-85-00-8050	INTEREST PAYMENT	58,650	27,450	-	-	-	-	-	-	-
Debt Service - 2023A Bond										
51-510-86-00-8000	PRINCIPAL PAYMENT	-	-	-	-	150,000	165,000	170,000	180,000	190,000
51-510-86-00-8050	INTEREST PAYMENT	-	-	260,918	185,758	451,844	444,344	436,094	427,594	418,594
Debt Service - 2024 Bond										
51-510-88-00-8000	PRINCIPAL PAYMENT	-	-	-	-	-	-	-	-	-
51-510-88-00-8050	INTEREST PAYMENT	-	-	-	-	-	1,582,567	973,888	973,888	973,888
Debt Service - IEPA Loan L17-156300										
51-510-89-00-8000	PRINCIPAL PAYMENT	109,743	112,503	115,333	115,333	118,235	121,209	61,744	-	-
51-510-89-00-8050	INTEREST EXPENSE	15,288	12,527	9,697	9,697	6,795	3,821	772	-	-
Debt Service - 2026 Bond										
51-510-90-00-8000	PRINCIPAL PAYMENT	-	-	-	-	-	-	-	-	-
51-510-90-00-8050	INTEREST PAYMENT	-	-	-	-	-	-	-	636,553	391,725
Debt Service - 2014C Refunding Bond										
51-510-94-00-8000	PRINCIPAL PAYMENT	135,000	135,000	140,000	140,000	135,000	-	-	-	-
51-510-94-00-8050	INTEREST PAYMENT	16,350	12,300	8,250	8,250	4,050	-	-	-	-
Water Fund Expenses		\$ 5,316,323	\$ 5,948,207	\$ 15,934,774	\$ 12,176,352	\$ 39,839,020	\$ 64,124,715	\$ 57,473,709	\$ 43,204,859	\$ 9,325,275

Account Number	Description	FY 2022 Actual	FY 2023 Actual	FY 2024 Adopted	FY 2024 Projected	FY 2025 Proposed	FY 2026 Projected	FY 2027 Projected	FY 2028 Projected	FY 2029 Projected
51-510-99-00-9924	TRANSFER TO BUILDINGS & GROUNDS	-	-	97,224	-	368,675	892,911	892,744	893,493	893,410
	Other Financing Uses	\$ -	\$ -	\$ 97,224	\$ -	\$ 368,675	\$ 892,911	\$ 892,744	\$ 893,493	\$ 893,410
Total Water Fund Expenses		\$ 5,316,323	\$ 5,948,207	\$ 15,934,774	\$ 12,176,352	\$ 39,839,020	\$ 64,124,715	\$ 57,473,709	\$ 43,204,859	\$ 9,325,275
	Transfers In	\$ 180,233	\$ 177,859	\$ 10,262,457	\$ 10,276,496	\$ 28,747,394	\$ 47,986,166	\$ 48,785,903	\$ 28,392,548	\$ 3,716,687
	(Transfers Out)	-	-	(97,224)	-	(368,675)	(892,911)	(892,744)	(893,493)	(893,410)
Water Fund Net Transfers		\$ 180,233	\$ 177,859	\$ 10,165,233	\$ 10,276,496	\$ 28,378,719	\$ 47,093,255	\$ 47,893,159	\$ 27,499,055	\$ 2,823,277
Surplus(Deficit)		(110,159)	164,774	232,303	5,874,624	7,946,592	(7,702,957)	488,806	(4,149,575)	7,054,656
Fi		\$ 3,791,199	\$ 3,955,973	\$ 4,085,790	\$ 9,830,597	\$ 17,777,189	\$ 10,074,232	\$ 10,563,038	\$ 6,413,463	\$ 13,468,119
		71.31%	66.51%	25.49%	80.74%	44.21%	15.49%	18.10%	14.54%	131.80%

Sewer Fund (52)

The Sewer Fund is an enterprise fund which is comprised of both a capital and operational budget. The capital portion is used for improvement and expansion of the sanitary sewer infrastructure while the operational side allows the City to service and maintain sanitary sewer systems.

	FY 2022 Actual	FY 2023 Actual	FY 2024 Adopted Budget	FY 2024 Projected	FY 2025 Proposed Budget	FY 2026 Projected	FY 2027 Projected	FY 2028 Projected	FY 2029 Projected
Revenues									
Charges for Service	1,714,066	1,919,429	1,884,029	2,242,000	1,959,010	2,032,229	2,108,814	2,188,927	2,272,739
Investment Earnings	3,139	50,337	30,000	140,000	60,000	60,000	50,000	45,000	43,000
Reimbursements	56,198	3,189,667	57,000	280,273	2,382,500	2,000	2,000	2,000	2,000
Total Revenues	\$ 1,773,403	\$ 5,159,433	\$ 1,971,029	\$ 2,662,273	\$ 4,401,510	\$ 2,094,229	\$ 2,160,814	\$ 2,235,927	\$ 2,317,739
Other Financing Sources	4,679,749	1,600,356	1,065,723	1,065,859	1,069,096	1,327,162	-	20,000	-
Total Revenues and Transfers	\$ 6,453,152	\$ 6,759,789	\$ 3,036,752	\$ 3,728,132	\$ 5,470,606	\$ 3,421,391	\$ 2,160,814	\$ 2,255,927	\$ 2,317,739
Expenses									
Salaries	\$ 260,928	\$ 233,485	\$ 317,421	\$ 252,000	\$ 409,192	\$ 429,652	\$ 453,283	\$ 466,881	\$ 480,887
Benefits	134,681	100,908	162,278	97,030	187,480	199,990	214,521	228,673	243,762
Contractual Services	250,576	212,382	266,270	241,381	289,405	249,370	247,451	260,042	259,422
Supplies	60,191	59,288	79,120	96,450	99,375	101,435	103,639	105,997	108,520
Capital Outlay	120,222	3,333,958	619,100	676,906	3,394,500	612,666	605,000	510,000	440,000
Developer Commitments	-	-	163,772	37,500	37,500	37,500	37,500	-	-
Debt Service	1,300,780	1,229,773	1,065,723	1,065,859	1,069,096	1,077,162	-	-	-
Total Expenses	\$ 2,127,378	\$ 5,169,794	\$ 2,673,684	\$ 2,467,126	\$ 5,486,548	\$ 2,707,775	\$ 1,661,394	\$ 1,571,593	\$ 1,532,591
Other Financing Uses	4,188,972	73,650	171,349	74,125	438,200	892,911	892,744	893,493	893,410
Total Expenses & Transfers	\$ 6,316,350	\$ 5,243,444	\$ 2,845,033	\$ 2,541,251	\$ 5,924,748	\$ 3,600,686	\$ 2,554,138	\$ 2,465,086	\$ 2,426,001
Surplus (Deficit)	\$ 136,802	\$ 1,516,345	\$ 191,719	\$ 1,186,881	\$ (454,142)	\$ (179,295)	\$ (393,324)	\$ (209,159)	\$ (108,262)
Ending Fund Balance Equivalent	\$ 1,001,491	\$ 2,517,832	\$ 2,564,771	\$ 3,704,713	\$ 3,250,571	\$ 3,071,276	\$ 2,677,952	\$ 2,468,793	\$ 2,360,531
	15.86%	48.02%	90.15%	145.78%	54.86%	85.30%	104.85%	100.15%	97.30%



Account Number	Description	FY 2022		FY 2023		FY 2024		FY 2025		FY 2026		FY 2027		FY 2028		FY 2029	
		Actual		Actual		Adopted		Projected		Proposed		Projected		Projected		Projected	
<u>SEWER FUND - 52</u>																	
52-000-44-00-4435	SEWER MAINTENANCE FEES	\$	1,074,893	\$	1,154,698	\$	1,205,229	\$	1,220,000	\$	1,262,700	\$	1,325,835	\$	1,392,127	\$	1,461,733
52-000-44-00-4440	SEWER INFRASTRUCTURE FEE		419,657		439,615		450,110		452,000		465,560		474,871		484,368		494,055
52-000-44-00-4455	SW CONNECTION FEES - OPERATIONS		106,700		109,100		25,000		120,000		25,000		25,000		25,000		25,000
52-000-44-00-4456	SW CONNECTION FEES - CAPITAL		93,600		193,400		180,000		425,000		180,000		180,000		180,000		180,000
52-000-44-00-4462	LATE PENALTIES - SEWER		19,216		22,616		23,690		25,000		25,750		26,523		27,319		28,139
52-000-45-00-4500	INVESTMENT EARNINGS		3,139		50,337		30,000		140,000		60,000		60,000		50,000		45,000
52-000-46-00-4684	REIMB - SANITARY SEWER		53,957		3,187,307		55,000		277,023		2,380,500		-		-		-
52-000-46-00-4690	REIMB - MISCELLANEOUS		2,241		2,360		2,000		3,250		2,000		2,000		2,000		2,000
	Sewer Fund Revenues	\$	1,773,403	\$	5,159,433	\$	1,971,029	\$	2,662,273	\$	4,401,510	\$	2,094,229	\$	2,160,814	\$	2,235,927
52-000-49-00-4901	TRANSFER FROM GENERAL	\$	519,749	\$	1,600,356	\$	1,065,723	\$	1,065,859	\$	1,069,096	\$	1,077,162	\$	-	\$	-
52-000-49-00-4902	BOND ISSUANCE		4,160,000		-		-		-		-		-		-		-
52-000-49-00-4910	SALE OF CAPITAL ASSETS		-		-		-		-		-		250,000		-		20,000
	Other Financing Sources	\$	4,679,749	\$	1,600,356	\$	1,065,723	\$	1,065,859	\$	1,069,096	\$	1,327,162	\$	-	\$	20,000
	Sewer Fund Revenues & Transfers	\$	6,453,152	\$	6,759,789	\$	3,036,752	\$	3,728,132	\$	5,470,606	\$	3,421,391	\$	2,160,814	\$	2,255,927
Sewer Operations Department																	
52-520-50-00-5010	SALARIES & WAGES	\$	260,928	\$	233,485	\$	302,421	\$	252,000	\$	409,192	\$	429,652	\$	453,283	\$	466,881
52-520-50-00-5015	PART-TIME SALARIES		-		-		15,000		-		-		-		-		-
52-520-52-00-5212	RETIREMENT PLAN CONTRIBUTION		26,834		19,013		20,334		16,500		24,158		25,307		27,469		29,180
52-520-52-00-5214	FICA CONTRIBUTION		19,124		17,470		23,346		19,500		30,271		31,785		33,533		34,539
52-520-52-00-5216	GROUP HEALTH INSURANCE		68,112		42,844		91,588		39,442		104,996		113,396		122,468		132,265
52-520-52-00-5222	GROUP LIFE INSURANCE		467		419		506		376		548		553		559		565
52-520-52-00-5223	DENTAL INSURANCE		5,007		3,310		6,496		2,916		7,092		7,447		7,819		8,210
52-520-52-00-5224	VISION INSURANCE		799		692		879		644		958		968		997		1,027
52-520-52-00-5230	UNEMPLOYMENT INSURANCE		778		1,094		1,000		1,250		1,500		1,500		1,500		1,500
52-520-52-00-5231	LIABILITY INSURANCE		13,560		16,066		18,129		16,402		17,957		19,034		20,176		21,387
52-520-54-00-5401	ADMINISTRATIVE CHARGEBACK		45,563		45,960		47,721		47,721		37,553		39,431		41,600		42,848
52-520-54-00-5402	BOND ISSUANCE COSTS		44,469		-		-		-		-		-		-		-
52-520-54-00-5412	TRAINING & CONFERENCES		30		1,553		3,500		3,500		6,500		6,500		6,500		6,500
52-520-54-00-5415	TRAVEL & LODGING		8		736		3,000		3,000		3,000		3,000		3,000		3,000
52-520-54-00-5424	COMPUTER REPLACEMENT CHARGEBACK		453		5,617		-		-		-		6,693		-		-
52-520-54-00-5430	PRINTING & DUPLICATING		1,739		1,686		1,500		1,500		1,500		1,500		1,500		1,500
52-520-54-00-5437	VEHICLE MAINTENANCE CHARGEBACK		-		-		-		-		-		-		5,935		5,288
52-520-54-00-5440	TELECOMMUNICATIONS		10,816		7,314		13,500		10,000		10,000		10,000		10,000		10,000
52-520-54-00-5444	LIFT STATION SERVICES		75,877		44,206		45,000		60,000		55,000		55,000		55,000		55,000
52-520-54-00-5453	BUILDINGS & GROUNDS CHARGEBACK		10,843		19,316		27,290		20,765		22,545		23,863		25,336		38,534
52-520-54-00-5462	PROFESSIONAL SERVICES		30,175		32,904		42,500		42,500		47,500		46,250		35,000		35,000
52-520-54-00-5465	ENGINEERING SERVICES		-		-		27,000		-		50,000		-		-		-
52-520-54-00-5480	UTILITIES		17,142		10,890		19,345		19,345		20,506		21,736		23,040		24,422
52-520-54-00-5483	JULIE SERVICES		4,002		3,439		4,500		4,500		4,500		4,500		4,500		4,500

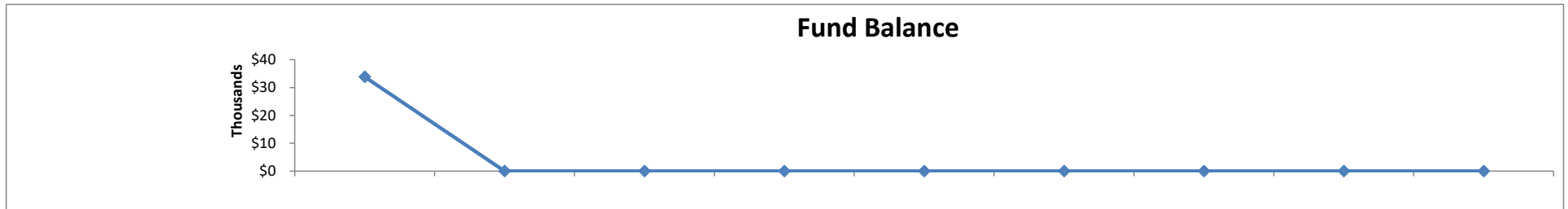
		FY 2022	FY 2023	FY 2024	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
Account Number	Description	Actual	Actual	Adopted	Projected	Proposed	Projected	Projected	Projected	Projected
52-520-54-00-5485	RENTAL & LEASE PURCHASE	2,949	1,701	2,000	2,000	2,000	2,000	2,000	2,000	2,000
52-520-54-00-5488	OFFICE CLEANING	1,270	1,260	1,414	1,550	1,801	1,897	9,000	9,450	9,923
52-520-54-00-5490	VEHICLE MAINTENANCE SERVICES	3,625	31,067	10,000	10,000	10,000	10,000	8,040	5,000	5,000
52-520-54-00-5495	OUTSIDE REPAIR & MAINTENANCE	350	3,400	16,000	10,000	12,000	12,000	12,000	12,000	12,000
52-520-54-00-5498	PAYING AGENT FEES	689	100	500	-	-	-	-	-	-
52-520-54-00-5499	BAD DEBT	576	1,233	1,500	5,000	5,000	5,000	5,000	5,000	5,000
52-520-56-00-5600	WEARING APPAREL	2,295	3,793	4,000	4,000	4,000	4,000	4,000	4,000	4,000
52-520-56-00-5610	OFFICE SUPPLIES	2,155	266	1,250	1,250	1,250	1,250	1,250	1,250	1,250
52-520-56-00-5613	LIFT STATION MAINTENANCE	10,417	10,924	9,000	36,000	34,000	34,000	34,000	34,000	34,000
52-520-56-00-5620	OPERATING SUPPLIES	6,077	7,315	12,500	11,500	11,500	11,500	11,500	11,500	11,500
52-520-56-00-5628	VEHICLE MAINTENANCE SUPPLIES	7,696	6,370	10,000	8,000	10,000	10,000	10,000	10,000	10,000
52-520-56-00-5630	SMALL TOOLS & EQUIPMENT	6,825	3,136	3,000	3,000	3,000	3,000	3,000	3,000	3,000
52-520-56-00-5640	REPAIR & MAINTENANCE	320	2,571	5,000	4,000	5,000	5,000	5,000	5,000	5,000
52-520-56-00-5665	JULIE SUPPLIES	650	1,017	1,200	1,200	1,200	1,200	1,200	1,200	1,200
52-520-56-00-5695	GASOLINE	23,756	23,896	33,170	27,500	29,425	31,485	33,689	36,047	38,570
52-520-60-00-6001	SCADA SYSTEM	43,783	-	-	-	-	-	-	-	-
52-520-60-00-6024	LINCOLN PRAIRIE IMPROVEMENTS	-	-	-	77,551	2,380,500				
52-520-60-00-6025	SEWER MAIN REPLACEMENT PROGRAM	-	70,379	440,000	298,635	-	15,000	605,000	440,000	440,000
52-520-60-00-6039	RTE 47 IMPROV (KENNEDY / WATER PARK WAY)	-	-	-	-	931,000	-	-	-	-
52-520-60-00-6059	US 34 (IL 47 / ORCHARD RD) PROJECT	-	-	1,100	1,248	-	-	-	-	-
52-520-60-00-6060	EQUIPMENT	-	65,905	-	-	-	-	-	-	-
52-520-60-00-6066	RTE 71 SANITARY SEWER REPLACEMENT	-	-	23,000	-	23,000	-	-	-	-
52-520-60-00-6070	VEHICLES	-	-	100,000	100,000	60,000	597,666	-	70,000	-
52-520-60-00-6079	ROUTE 47 EXPANSION	22,482	9,367	-	-	-	-	-	-	-
52-520-60-00-6092	SANITARY SEWER IMPROVEMENTS	53,957	3,188,307	55,000	199,472	-	-	-	-	-
52-520-75-00-7505	DEVELOPER COMMITMENT	-	-	163,772	37,500	37,500	37,500	37,500	-	-
Debt Service - 2003B IRBB Debt Certificates										
52-520-90-00-8000	PRINCIPAL PAYMENT	150,000	155,000	-	-	-	-	-	-	-
52-520-90-00-8050	INTEREST EXPENSE	15,710	8,060	-	-	-	-	-	-	-
Debt Service - 2011 Refunding Bond										
52-520-92-00-8000	PRINCIPAL PAYMENT	920,000	-	-	-	-	-	-	-	-
52-520-92-00-8050	INTEREST EXPENSE	215,070	-	-	-	-	-	-	-	-
Debt Service - 2022 Bond										
52-520-95-00-8000	PRINCIPAL PAYMENT	-	1,020,000	1,029,888	1,030,000	1,045,000	1,065,000	-	-	-
52-520-95-00-8050	INTEREST EXPENSE	-	46,713	35,835	35,859	24,096	12,162	-	-	-
	Sewer Fund Expenses	\$ 2,127,378	\$ 5,169,794	\$ 2,673,684	\$ 2,467,126	\$ 5,486,548	\$ 2,707,775	\$ 1,661,394	\$ 1,571,593	\$ 1,532,591
52-520-99-00-9924	TRANSFER TO BUILDINGS & GROUNDS	\$ -	\$ -	\$ 97,224	\$ -	\$ 368,675	\$ 892,911	\$ 892,744	\$ 893,493	\$ 893,410
52-520-99-00-9951	TRANSFER TO WATER	75,675	73,650	74,125	74,125	69,525	-	-	-	-

Account Number	Description	FY 2022 Actual	FY 2023 Actual	FY 2024 Adopted	FY 2024 Projected	FY 2025 Proposed	FY 2026 Projected	FY 2027 Projected	FY 2028 Projected	FY 2029 Projected
52-520-99-00-9990	PAYMENT TO ESCROW AGENT	4,113,297	-	-	-	-	-	-	-	-
	Other Financing Uses	\$ 4,188,972	\$ 73,650	\$ 171,349	\$ 74,125	\$ 438,200	\$ 892,911	\$ 892,744	\$ 893,493	\$ 893,410
	Total Sewer Fund Expenses	\$ 2,127,378	\$ 5,169,794	\$ 2,673,684	\$ 2,467,126	\$ 5,486,548	\$ 2,707,775	\$ 1,661,394	\$ 1,571,593	\$ 1,532,591
	Transfers In	\$ 4,679,749	\$ 1,600,356	\$ 1,065,723	\$ 1,065,859	\$ 1,069,096	\$ 1,327,162	\$ -	\$ 20,000	\$ -
	(Transfers Out)	(4,188,972)	(73,650)	(171,349)	(74,125)	(438,200)	(892,911)	(892,744)	(893,493)	(893,410)
	Sewer Fund Net Transfers	\$ 490,777	\$ 1,526,706	\$ 894,374	\$ 991,734	\$ 630,896	\$ 434,251	\$ (892,744)	\$ (873,493)	\$ (893,410)
	Surplus(Deficit)	136,802	1,516,345	191,719	1,186,881	(454,142)	(179,295)	(393,324)	(209,159)	(108,262)
	Ft \$	\$ 1,001,491	\$ 2,517,832	\$ 2,564,771	\$ 3,704,713	\$ 3,250,571	\$ 3,071,276	\$ 2,677,952	\$ 2,468,793	\$ 2,360,531
		15.86%	48.02%	90.15%	145.78%	54.86%	85.30%	104.85%	100.15%	97.30%

Land Cash Fund (72)

Land-Cash funds are dedicated by developers through the contribution ordinance to serve the immediate and future needs of park and recreation of residents in new subdivisions. Land for park development and cash spent on recreational facilities is often matched through grant funding to meet the community's recreation needs at a lower cost to the City. Land Cash was consolidated into Fund 25 and closed out in Fiscal Year 2023.

	FY 2022 Actual	FY 2023 Actual	FY 2024 Adopted Budget	FY 2024 Projected	FY 2025 Proposed Budget	FY 2026 Projected	FY 2027 Projected	FY 2028 Projected	FY 2029 Projected
Revenues									
Land Cash Contributions	2,712	-	-	-	-	-	-	-	-
Total Revenues	\$ 2,712	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Expenditures									
Contractual Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Financing Uses	-	33,843	-	-	-	-	-	-	-
Total Expenditures & Transfers	\$ -	\$ 33,843	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Surplus (Deficit)	\$ 2,712	\$ (33,843)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Ending Fund Balance	\$ 33,843	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

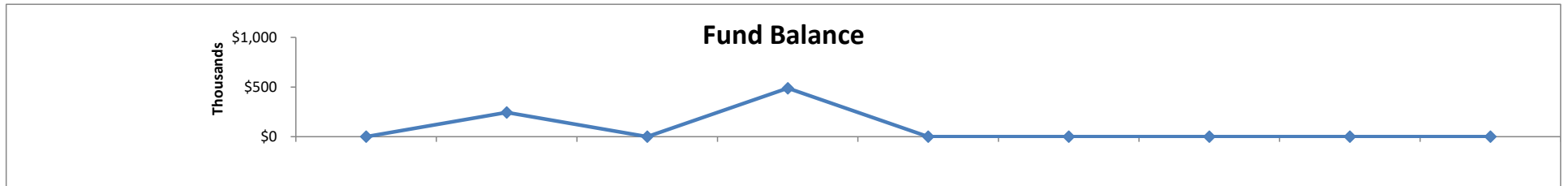


Account Number	Description	FY 2022 Actual	FY 2023 Actual	FY 2024 Adopted	FY 2024 Projected	FY 2025 Proposed	FY 2026 Projected	FY 2027 Projected	FY 2028 Projected	FY 2029 Projected
<u>LAND CASH FUND - 72</u>										
72-000-47-00-4704	BLACKBERRY WOODS	\$ 1,705	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
72-000-47-00-4706	CALEDONIA	1,007	-	-	-	-	-	-	-	-
	Land Cash Fund Revenues	\$ 2,712	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
72-720-54-00-5485	RENTAL & LEASE PURCHASE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Land Cash Fund Expenditures	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
72-720-99-00-9925	TRANSFER TO VEHICLE & EQUIPMENT	-	33,843	-	-	-	-	-	-	-
	Other Financing Uses	\$ -	\$ 33,843	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Land Cash Expenditures		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(Transfers Out)		\$ -	(33,843)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Land Cash Fund Net Transfers		\$ -	(33,843)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Surplus(Deficit)		2,712	(33,843)	-	-	-	-	-	-	-
Ft \$		33,843	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Parks and Recreation Fund (79)

This fund accounts for the daily operations of the Parks and Recreation Department. Programs, classes, special events and maintenance of City wide park land and public facilities make up the day to day operations. Programs and classes consist of a wide variety of options serving children through senior citizens. Special events range from Music Under the Stars to Home Town Days. City wide maintenance consists of over two hundred acres at more than fifty sites including buildings, boulevards, parks, utility locations and natural areas.

	FY 2022 Actual	FY 2023 Actual	FY 2024 Adopted Budget	FY 2024 Projected	FY 2025 Proposed Budget	FY 2026 Projected	FY 2027 Projected	FY 2028 Projected	FY 2029 Projected
Revenues									
Charges for Service	549,231	695,128	670,000	737,500	740,825	751,616	757,530	763,056	768,598
Investment Earnings	91	2,311	1,250	10,000	1,250	1,250	1,250	1,250	1,250
Reimbursements	3,991	21,125	-	2,429	-	-	-	-	-
Miscellaneous	239,222	270,844	257,936	287,511	265,844	268,952	272,190	275,568	279,089
Total Revenues	\$ 792,535	\$ 989,408	\$ 929,186	\$ 1,037,440	\$ 1,007,919	\$ 1,021,818	\$ 1,030,970	\$ 1,039,874	\$ 1,048,937
Other Financing Sources	1,515,511	2,232,541	2,440,844	2,440,844	2,360,083	3,025,760	3,083,176	3,230,894	3,401,117
Total Revenue & Transfers	\$ 2,308,046	\$ 3,221,949	\$ 3,370,030	\$ 3,478,284	\$ 3,368,002	\$ 4,047,578	\$ 4,114,146	\$ 4,270,768	\$ 4,450,054
Expenditures									
Salaries	\$ 1,122,835	\$ 1,335,391	\$ 1,546,393	\$ 1,489,000	\$ 1,764,244	\$ 1,839,957	\$ 1,927,404	\$ 1,977,726	\$ 2,029,558
Benefits	421,101	446,283	542,523	472,371	639,973	681,705	731,950	780,066	831,353
Contractual Services	284,725	517,297	632,457	586,426	721,051	790,157	714,465	767,761	828,698
Supplies	552,385	679,172	745,420	685,535	731,490	735,759	740,327	745,215	760,445
Total Expenditures	\$ 2,381,046	\$ 2,978,143	\$ 3,466,793	\$ 3,233,332	\$ 3,856,758	\$ 4,047,578	\$ 4,114,146	\$ 4,270,768	\$ 4,450,054
Surplus (Deficit)	\$ (73,000)	\$ 243,806	\$ (96,763)	\$ 244,952	\$ (488,756)	\$ -	\$ -	\$ -	\$ -
Ending Fund Balance	\$ -	\$ 243,804	\$ -	\$ 488,756	\$ -	\$ -	\$ -	\$ -	\$ -
	0.00%	8.19%	0.00%	15.12%	0.00%	0.00%	0.00%	0.00%	0.00%



Account Number	Description	FY 2022		FY 2023		FY 2024		FY 2024		FY 2025		FY 2026		FY 2027		FY 2028		FY 2029	
		Actual		Actual		Adopted		Projected		Proposed		Projected		Projected		Projected		Projected	
<u>PARKS & RECREATION FUND - 79</u>																			
79-000-44-00-4402	SPECIAL EVENTS	\$	73,124	\$	76,493	\$	90,000	\$	76,000	\$	85,000	\$	85,000	\$	85,000	\$	85,000	\$	85,000
79-000-44-00-4403	CHILD DEVELOPMENT		126,268		137,156		145,000		145,000		145,000		150,000		150,000		155,000		155,000
79-000-44-00-4404	ATHLETICS & FITNESS		323,635		427,043		375,000		445,000		445,000		445,000		450,000		450,000		455,000
79-000-44-00-4441	CONCESSION REVENUE		26,204		39,436		45,000		56,500		50,000		55,000		55,000		55,000		55,000
79-000-44-00-4482	LIBRARY CHARGEBACK		-		15,000		15,000		15,000		15,825		16,616		17,530		18,056		18,598
79-000-45-00-4500	INVESTMENT EARNINGS		91		2,311		1,250		10,000		1,250		1,250		1,250		1,250		1,250
79-000-46-00-4690	REIMB - MISCELLANEOUS		3,991		21,125		-		2,429		-		-		-		-		-
79-000-48-00-4820	RENTAL INCOME		64,149		73,650		70,436		70,863		73,844		76,952		80,190		83,568		87,089
79-000-48-00-4825	PARK RENTALS		9,968		10,909		17,500		19,000		15,000		15,000		15,000		15,000		15,000
79-000-48-00-4843	HOMETOWN DAYS		145,676		165,729		150,000		167,648		150,000		150,000		150,000		150,000		150,000
79-000-48-00-4846	SPONSORSHIPS & DONATIONS		7,800		6,800		15,000		15,000		15,000		15,000		15,000		15,000		15,000
79-000-48-00-4850	MISCELLANEOUS INCOME		11,629		13,756		5,000		15,000		12,000		12,000		12,000		12,000		12,000
Parks & Recreation Fund Revenues		\$	792,535	\$	989,408	\$	929,186	\$	1,037,440	\$	1,007,919	\$	1,021,818	\$	1,030,970	\$	1,039,874	\$	1,048,937
79-000-49-00-4901	TRANSFER FROM GENERAL	\$	1,515,511	\$	2,232,541		2,440,844	\$	2,440,844	\$	2,360,083	\$	3,025,760	\$	3,083,176	\$	3,230,894	\$	3,401,117
Other Financing Sources		\$	1,515,511	\$	2,232,541	\$	2,440,844	\$	2,440,844	\$	2,360,083	\$	3,025,760	\$	3,083,176	\$	3,230,894	\$	3,401,117
Parks & Recreation Revenues & Transfers		\$	2,308,046	\$	3,221,949	\$	3,370,030	\$	3,478,284	\$	3,368,002	\$	4,047,578	\$	4,114,146	\$	4,270,768	\$	4,450,054
Parks Department																			
79-790-50-00-5010	SALARIES & WAGES	\$	626,958	\$	692,910	\$	761,977	\$	745,000	\$	916,332	\$	962,149	\$	1,015,067	\$	1,045,519	\$	1,076,885
79-790-50-00-5015	PART-TIME SALARIES		54,471		62,116		85,000		85,000		90,000		90,000		90,000		90,000		90,000
79-790-50-00-5020	OVERTIME		4,590		5,983		10,000		10,000		15,000		15,000		15,000		15,000		15,000
79-790-52-00-5212	RETIREMENT PLAN CONTRIBUTION		66,794		57,803		53,038		50,000		55,978		57,554		62,422		66,282		70,208
79-790-52-00-5214	FICA CONTRIBUTION		51,118		57,851		63,509		62,000		75,659		79,442		83,811		86,325		88,915
79-790-52-00-5216	GROUP HEALTH INSURANCE		141,648		141,730		190,686		159,890		238,150		257,202		277,778		300,000		324,000
79-790-52-00-5222	GROUP LIFE INSURANCE		1,015		1,104		1,126		1,099		1,357		1,371		1,385		1,399		1,413
79-790-52-00-5223	DENTAL INSURANCE		10,794		12,398		14,400		13,058		16,678		17,512		18,388		19,307		20,272
79-790-52-00-5224	VISION INSURANCE		1,616		1,760		1,929		1,767		2,245		2,312		2,381		2,452		2,526
79-790-54-00-5412	TRAINING & CONFERENCES		1,160		765		8,000		16,000		25,000		25,000		25,000		25,000		25,000
79-790-54-00-5415	TRAVEL & LODGING		322		22		3,000		3,000		3,000		3,000		3,000		3,000		3,000
79-790-54-00-5422	VEHICLE & EQUIPMENT CHARGEBACK		88,866		204,854		276,117		276,117		330,774		360,774		302,774		360,225		390,268
79-790-54-00-5424	COMPUTER REPLACEMENT CHARGEBACK		-		12,197		931		-		1,200		11,138		-		-		12,171
79-790-54-00-5437	VEHICLE MAINTENANCE CHARGEBACK		-		-		-		-		-		-		33,630		29,965		31,166
79-790-54-00-5440	TELECOMMUNICATIONS		9,348		9,510		10,000		10,000		10,000		10,000		10,000		10,000		10,000
79-790-54-00-5462	PROFESSIONAL SERVICES		11,143		12,144		12,400		12,900		12,500		12,500		12,500		12,500		12,500
79-790-54-00-5485	RENTAL & LEASE PURCHASE		7,934		8,219		9,120		9,120		9,426		9,747		10,085		10,439		10,811
79-790-54-00-5488	OFFICE CLEANING		3,542		3,533		4,679		2,900		2,704		2,852		9,000		9,450		9,923
79-790-54-00-5495	OUTSIDE REPAIR & MAINTENANCE		24,007		28,422		40,000		30,000		40,000		90,000		40,000		40,000		40,000
79-790-56-00-5600	WEARING APPAREL		5,226		13,677		6,220		8,000		9,500		9,500		9,500		9,500		9,500
79-790-56-00-5620	OPERATING SUPPLIES		14,277		33,524		30,000		30,000		30,000		30,000		30,000		30,000		30,000
79-790-56-00-5630	SMALL TOOLS & EQUIPMENT		8,862		10,913		6,000		6,000		8,000		8,000		8,000		8,000		8,000

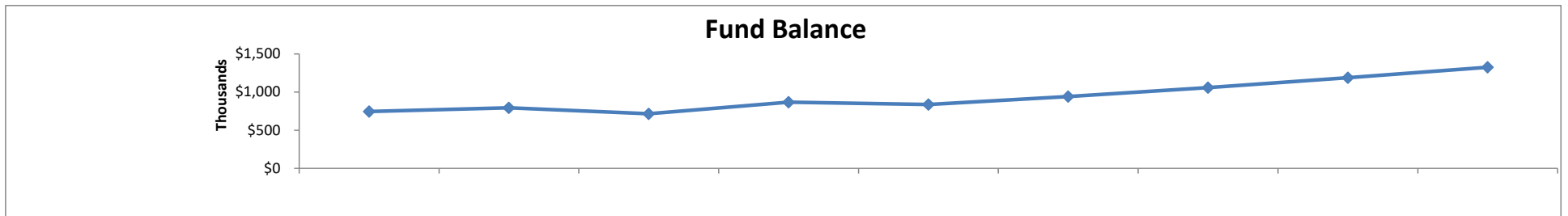
Account Number	Description	FY 2022	FY 2023	FY 2024	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
		Actual	Actual	Adopted	Projected	Proposed	Projected	Projected	Projected	Projected
79-790-56-00-5640	REPAIR & MAINTENANCE	83,078	60,772	71,000	71,000	71,000	71,000	71,000	71,000	71,000
79-790-56-00-5646	ATHLETIC FIELDS & EQUIPMENT	49,357	52,774	55,000	55,000	55,000	55,000	55,000	55,000	55,000
79-790-56-00-5695	GASOLINE	34,212	46,399	64,200	57,000	60,990	65,259	69,827	74,715	79,945
Parks Department Expenditures		\$ 1,300,338	\$ 1,531,380	\$ 1,778,332	\$ 1,714,851	\$ 2,080,493	\$ 2,246,312	\$ 2,255,548	\$ 2,375,078	\$ 2,487,503
Recreation Department										
79-795-50-00-5010	SALARIES & WAGES	\$ 369,077	\$ 464,286	\$ 535,416	\$ 495,000	\$ 597,912	\$ 627,808	\$ 662,337	\$ 682,207	\$ 702,673
79-795-50-00-5015	PART-TIME SALARIES	4,078	16,584	17,000	17,000	25,000	25,000	25,000	25,000	25,000
79-795-50-00-5045	CONCESSION WAGES	8,820	12,701	17,000	17,000	17,000	17,000	17,000	17,000	17,000
79-795-50-00-5046	PRE-SCHOOL WAGES	42,373	51,931	80,000	80,000	53,000	53,000	53,000	53,000	53,000
79-795-50-00-5052	INSTRUCTORS WAGES	12,468	28,880	40,000	40,000	50,000	50,000	50,000	50,000	50,000
79-795-52-00-5212	RETIREMENT PLAN CONTRIBUTION	39,317	39,905	42,045	35,000	38,542	40,100	43,349	45,950	48,590
79-795-52-00-5214	FICA CONTRIBUTION	32,801	42,846	51,229	50,000	54,580	57,309	60,461	62,275	64,143
79-795-52-00-5216	GROUP HEALTH INSURANCE	69,510	82,352	114,604	90,238	144,967	156,564	169,089	182,616	197,225
79-795-52-00-5222	GROUP LIFE INSURANCE	607	862	923	852	1,039	1,049	1,059	1,070	1,081
79-795-52-00-5223	DENTAL INSURANCE	5,084	6,666	7,895	7,406	9,440	9,912	10,408	10,928	11,474
79-795-52-00-5224	VISION INSURANCE	797	1,006	1,139	1,061	1,338	1,378	1,419	1,462	1,506
79-795-54-00-5412	TRAINING & CONFERENCES	1,952	2,969	6,000	5,000	6,000	6,000	6,000	6,000	6,000
79-795-54-00-5415	TRAVEL & LODGING	4	1,813	3,000	2,000	3,000	3,000	3,000	3,000	3,000
79-795-54-00-5424	COMPUTER REPLACEMENT CHARGEBACK	2,473	7,474	3,724	6,289	1,862	8,732	4,450	2,035	11,637
79-795-54-00-5426	PUBLISHING & ADVERTISING	11,356	12,621	55,000	10,000	55,000	25,000	25,000	25,000	25,000
79-795-54-00-5437	VEHICLE MAINTENANCE CHARGEBACK	-	-	-	-	-	-	5,935	5,288	5,500
79-795-54-00-5440	TELECOMMUNICATIONS	14,482	15,203	12,000	15,000	16,000	16,000	16,000	16,000	16,000
79-795-54-00-5447	SCHOLARSHIPS	-	-	2,500	-	2,000	2,000	2,000	2,000	2,000
79-795-54-00-5452	POSTAGE & SHIPPING	1,114	2,406	3,500	2,500	3,000	3,000	3,000	3,000	3,000
79-795-54-00-5460	DUES & SUBSCRIPTIONS	2,247	3,169	4,000	4,000	4,000	4,000	4,000	4,000	4,000
79-795-54-00-5462	PROFESSIONAL SERVICES	87,708	122,304	140,000	140,000	150,000	150,000	150,000	150,000	155,000
79-795-54-00-5480	UTILITIES	7,333	8,420	11,236	9,500	10,070	10,674	11,314	11,993	12,713
79-795-54-00-5485	RENTAL & LEASE PURCHASE	1,339	1,412	6,000	4,000	6,000	6,000	6,000	6,000	6,000
79-795-54-00-5488	OFFICE CLEANING	7,419	16,548	11,250	22,100	19,515	20,740	21,777	22,866	24,009
79-795-54-00-5495	OUTSIDE REPAIR & MAINTENANCE	976	43,292	10,000	6,000	10,000	10,000	10,000	10,000	10,000
79-795-56-00-5600	WEARING APPAREL	-	-	7,500	4,000	4,000	4,000	4,000	4,000	4,000
79-795-56-00-5602	HOMETOWN DAYS SUPPLIES	127,875	156,063	150,000	151,535	150,000	150,000	150,000	150,000	150,000
79-795-56-00-5606	PROGRAM SUPPLIES	189,296	249,385	297,500	240,000	280,000	280,000	280,000	280,000	290,000
79-795-56-00-5607	CONCESSION SUPPLIES	13,014	20,133	18,000	23,000	23,000	23,000	23,000	23,000	23,000
79-795-56-00-5610	OFFICE SUPPLIES	2,395	3,229	3,000	3,000	3,000	3,000	3,000	3,000	3,000

Account Number	Description	FY 2022	FY 2023	FY 2024	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
		Actual	Actual	Adopted	Projected	Proposed	Projected	Projected	Projected	Projected
79-795-56-00-5620	OPERATING SUPPLIES	23,430	30,604	35,000	35,000	35,000	35,000	35,000	35,000	35,000
79-795-56-00-5640	REPAIR & MAINTENANCE	1,363	1,699	2,000	2,000	2,000	2,000	2,000	2,000	2,000
Recreation Department Expenditures		\$ 1,080,708	\$ 1,446,763	\$ 1,688,461	\$ 1,518,481	\$ 1,776,265	\$ 1,801,266	\$ 1,858,598	\$ 1,895,690	\$ 1,962,551
Total Parks & Recreation Fund Expenditures		\$ 2,381,046	\$ 2,978,143	\$ 3,466,793	\$ 3,233,332	\$ 3,856,758	\$ 4,047,578	\$ 4,114,146	\$ 4,270,768	\$ 4,450,054
	Transfers In	\$ 1,515,511	\$ 2,232,541	\$ 2,440,844	\$ 2,440,844	\$ 2,360,083	\$ 3,025,760	\$ 3,083,176	\$ 3,230,894	\$ 3,401,117
	(Transfers Out)	-	-	-	-	-	-	-	-	-
Parks & Recreation Fund Net Transfers		\$ 1,515,511	\$ 2,232,541	\$ 2,440,844	\$ 2,440,844	\$ 2,360,083	\$ 3,025,760	\$ 3,083,176	\$ 3,230,894	\$ 3,401,117
Surplus(Deficit)		(73,000)	243,806	(96,763)	244,952	(488,756)	-	-	-	-
Fund Balance		\$ -	\$ 243,804	\$ -	\$ 488,756	\$ -	\$ -	\$ -	\$ -	\$ -
		0.00%	8.19%	0.00%	15.12%	0.00%	0.00%	0.00%	0.00%	0.00%

Library Operations Fund (82)

The Yorkville Public Library provides the people of the community, from pre-school through maturity, with access to a collection of books and other materials which will serve their educational, cultural and recreational needs. The Library board and staff strive to provide the community an environment that promotes the love of reading.

	FY 2022 Actual	FY 2023 Actual	FY 2024 Adopted Budget	FY 2024 Projected	FY 2025 Proposed Budget	FY 2026 Projected	FY 2027 Projected	FY 2028 Projected	FY 2029 Projected
Revenues									
Taxes	\$ 1,611,808	\$ 1,665,847	\$ 1,763,193	\$ 1,760,942	\$ 1,856,755	\$ 1,045,114	\$ 1,092,144	\$ 1,135,830	\$ 1,175,584
Intergovernmental	48,746	52,529	47,000	45,239	45,327	45,598	45,875	46,157	46,445
Fines & Forfeits	6,576	2,433	1,000	1,500	1,500	1,500	1,500	1,500	1,500
Charges for Service	11,131	13,825	6,000	13,825	12,500	12,500	12,500	12,500	12,500
Investment Earnings	1,342	19,325	15,000	26,000	15,000	17,000	19,000	21,500	24,000
Miscellaneous	2,770	60,703	3,250	3,200	3,200	3,200	3,200	3,200	3,200
Total Revenues	\$ 1,682,373	\$ 1,814,662	\$ 1,835,443	\$ 1,850,706	\$ 1,934,282	\$ 1,124,912	\$ 1,174,219	\$ 1,220,687	\$ 1,263,229
Other Financing Sources	24,809	29,489	31,335	25,050	28,302	29,910	31,615	33,422	35,337
Total Revenues and Transfers	\$ 1,707,182	\$ 1,844,151	\$ 1,866,778	\$ 1,875,756	\$ 1,962,584	\$ 1,154,822	\$ 1,205,834	\$ 1,254,109	\$ 1,298,566
Expenditures									
Salaries	\$ 439,588	\$ 469,219	\$ 456,307	\$ 440,000	\$ 491,573	\$ 508,740	\$ 523,682	\$ 538,907	\$ 555,924
Benefits	172,081	200,002	184,238	177,962	196,109	207,686	220,964	235,215	250,525
Contractual Services	127,412	262,043	350,405	269,202	377,618	256,166	260,577	264,570	268,765
Supplies	19,011	18,526	51,300	47,221	65,600	75,600	85,600	85,600	85,600
Debt Service	840,225	847,313	866,750	866,750	864,000	-	-	-	-
Total Expenditures	\$ 1,598,317	\$ 1,797,103	\$ 1,909,000	\$ 1,801,135	\$ 1,994,900	\$ 1,048,192	\$ 1,090,823	\$ 1,124,292	\$ 1,160,814
Surplus (Deficit)	\$ 108,865	\$ 47,048	\$ (42,222)	\$ 74,621	\$ (32,316)	\$ 106,630	\$ 115,011	\$ 129,817	\$ 137,752
Ending Fund Balance	\$ 746,897	\$ 793,959	\$ 716,219	\$ 868,580	\$ 836,264	\$ 942,894	\$ 1,057,905	\$ 1,187,722	\$ 1,325,474
	46.73%	44.18%	37.52%	48.22%	41.92%	89.95%	96.98%	105.64%	114.18%
Operational Fund Balance %	98.52%	83.59%	68.72%	92.96%	73.95%	89.95%	96.98%	105.64%	114.18%



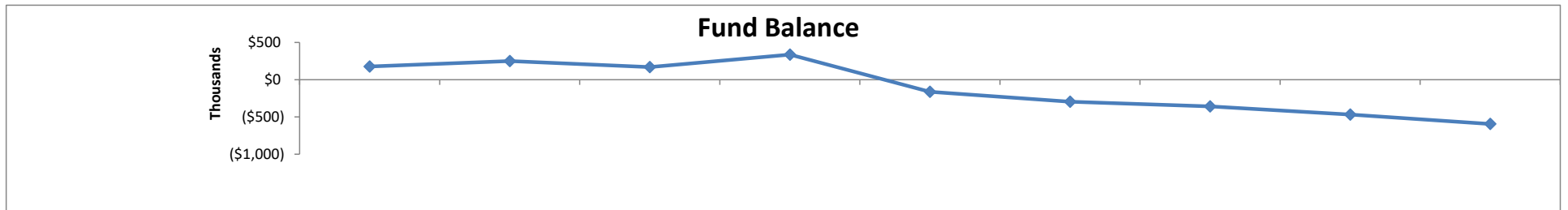
		FY 2022		FY 2023		FY 2024		FY 2024		FY 2025		FY 2026		FY 2027		FY 2028		FY 2029	
Account Number	Description	Actual		Actual		Adopted		Projected		Proposed		Projected		Projected		Projected		Projected	
<u>LIBRARY FUND - 82</u>																			
82-000-40-00-4000	PROPERTY TAXES - LIBRARY OPS	\$	774,248	\$	820,513	\$	899,043	\$	900,817	\$	995,347	\$	1,045,114	\$	1,092,144	\$	1,135,830	\$	1,175,584
82-000-40-00-4083	PROPERTY TAXES - DEBT SERVICE		837,560		845,334		864,150		860,125		861,408		-		-		-		-
82-000-41-00-4120	PERSONAL PROPERTY TAX		16,201		18,312		17,000		13,478		13,566		13,837		14,114		14,396		14,684
82-000-41-00-4160	FEDERAL GRANTS		7,587		2,456		-		-		-		-		-		-		-
82-000-41-00-4170	STATE GRANTS		24,958		31,761		30,000		31,761		31,761		31,761		31,761		31,761		31,761
82-000-43-00-4330	LIBRARY FINES		6,576		2,433		1,000		1,500		1,500		1,500		1,500		1,500		1,500
82-000-44-00-4401	LIBRARY SUBSCRIPTION CARDS		8,378		10,974		3,500		11,000		10,000		10,000		10,000		10,000		10,000
82-000-44-00-4422	COPY FEES		2,702		2,845		2,500		2,500		2,500		2,500		2,500		2,500		2,500
82-000-44-00-4439	PROGRAM FEES		51		6		-		325		-		-		-		-		-
82-000-45-00-4500	INVESTMENT EARNINGS		1,342		19,325		15,000		26,000		15,000		17,000		19,000		21,500		24,000
82-000-48-00-4820	RENTAL INCOME		200		200		250		200		200		200		200		200		200
82-000-48-00-4850	MISCELLANEOUS INCOME		2,570		60,503		3,000		3,000		3,000		3,000		3,000		3,000		3,000
	Library Fund Revenues	\$	1,682,373	\$	1,814,662	\$	1,835,443	\$	1,850,706	\$	1,934,282	\$	1,124,912	\$	1,174,219	\$	1,220,687	\$	1,263,229
82-000-49-00-4901	TRANSFER FROM GENERAL		24,809		29,489		31,335		25,050		28,302		29,910		31,615		33,422		35,337
	Other Financing Sources	\$	24,809	\$	29,489	\$	31,335	\$	25,050	\$	28,302	\$	29,910	\$	31,615	\$	33,422	\$	35,337
	Library Fund Revenue & Transfers	\$	1,707,182	\$	1,844,151	\$	1,866,778	\$	1,875,756	\$	1,962,584	\$	1,154,822	\$	1,205,834	\$	1,254,109	\$	1,298,566
Library Operations Department																			
82-820-50-00-5010	SALARIES & WAGES	\$	269,386	\$	307,963	\$	288,307	\$	285,000	\$	305,573	\$	314,740	\$	324,182	\$	333,907	\$	343,924
82-820-50-00-5015	PART-TIME SALARIES		170,202		161,256		168,000		155,000		186,000		194,000		199,500		205,000		212,000
82-820-52-00-5212	RETIREMENT PLAN CONTRIBUTION		27,675		24,289		21,201		19,000		19,635		18,538		19,645		20,869		22,114
82-820-52-00-5214	FICA CONTRIBUTION		32,700		34,436		33,917		33,917		36,497		38,919		40,062		41,226		42,528
82-820-52-00-5216	GROUP HEALTH INSURANCE		79,114		102,604		89,456		91,586		103,346		111,614		120,543		130,186		140,601
82-820-52-00-5222	GROUP LIFE INSURANCE		532		583		554		602		554		560		566		572		578
82-820-52-00-5223	DENTAL INSURANCE		6,336		7,518		6,835		6,874		6,835		7,177		7,536		7,913		8,309
82-820-52-00-5224	VISION INSURANCE		915		1,083		940		933		940		968		997		1,027		1,058
82-820-52-00-5230	UNEMPLOYMENT INSURANCE		645		1,539		1,250		1,500		1,500		1,500		1,500		1,500		1,500
82-820-52-00-5231	LIABILITY INSURANCE		24,164		27,950		30,085		23,550		26,802		28,410		30,115		31,922		33,837
82-820-54-00-5401	ADMINISTRATIVE CHARGEBACK		-		15,000		15,000		15,000		15,825		16,616		17,530		18,056		18,598
82-820-54-00-5412	TRAINING & CONFERENCES		357		555		3,000		2,000		2,000		3,000		3,000		3,000		3,000
82-820-54-00-5415	TRAVEL & LODGING		310		737		1,500		1,500		2,000		2,000		2,000		2,000		2,000
82-820-54-00-5426	PUBLISHING & ADVERTISING		1,332		567		2,500		1,000		2,000		2,000		2,000		2,000		2,000
82-820-54-00-5440	TELECOMMUNICATIONS		7,199		6,845		8,000		8,000		8,500		8,500		8,500		8,500		8,500
82-820-54-00-5452	POSTAGE & SHIPPING		884		1,146		1,000		1,000		1,500		1,500		1,500		1,500		1,500
82-820-54-00-5453	BUILDING & GROUND CHARGEBACK		-		6,428		7,486		7,486		8,091		8,496		8,963		9,232		9,509
82-820-54-00-5460	DUES & SUBSCRIPTIONS		9,324		8,642		18,000		10,000		20,000		20,000		20,000		20,000		20,000
82-820-54-00-5462	PROFESSIONAL SERVICES		34,322		23,157		33,500		40,000		105,000		30,000		30,000		30,000		30,000
82-820-54-00-5466	LEGAL SERVICES		4,050		-		3,000		500		3,000		3,000		3,000		3,000		3,000
82-820-54-00-5468	AUTOMATION		17,461		18,877		25,000		20,000		26,000		26,000		26,000		26,000		26,000
82-820-54-00-5480	UTILITIES		27,568		21,069		24,719		24,719		26,202		27,774		29,440		31,206		33,078

		FY 2022	FY 2023	FY 2024	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
Account Number	Description	Actual	Actual	Adopted	Projected	Proposed	Projected	Projected	Projected	Projected
82-820-54-00-5488	OFFICE CLEANING	-	36,040	75,000	36,308	25,400	27,280	28,644	30,076	31,580
82-820-54-00-5495	OUTSIDE REPAIR & MAINTENANCE	22,916	121,291	131,000	100,000	130,000	80,000	80,000	80,000	80,000
82-820-54-00-5498	PAYING AGENT FEES	1,689	1,689	1,700	1,689	2,100	-	-	-	-
82-820-56-00-5610	OFFICE SUPPLIES	4,694	4,073	8,000	6,000	7,000	7,000	7,000	7,000	7,000
82-820-56-00-5620	LIBRARY OPERATING SUPPLIES	1,240	5,002	4,000	3,000	5,000	5,000	5,000	5,000	5,000
82-820-56-00-5621	CUSTODIAL SUPPLIES	4,030	4,353	7,000	5,000	7,000	7,000	7,000	7,000	7,000
82-820-56-00-5635	COMPUTER EQUIPMENT & SOFTWARE	6,916	3,480	3,000	6,000	7,000	7,000	7,000	7,000	7,000
82-820-56-00-5671	LIBRARY PROGRAMMING	325	319	2,000	1,000	2,000	2,000	2,000	2,000	2,000
82-820-56-00-5676	EMPLOYEE RECOGNITION	171	177	300	200	600	600	600	600	600
82-820-56-00-5683	AUDIO BOOKS	-	-	3,500	3,500	3,500	3,500	3,500	3,500	3,500
82-820-56-00-5684	COMPACT DISCS & OTHER MUSIC	-	-	500	250	500	500	500	500	500
82-820-56-00-5685	DVD'S	-	-	3,000	2,000	3,000	3,000	3,000	3,000	3,000
82-820-56-00-5686	BOOKS	1,635	1,122	20,000	20,271	30,000	40,000	50,000	50,000	50,000
Debt Service - 2006 Bond										
82-820-84-00-8000	PRINCIPAL PAYMENT	75,000	75,000	100,000	100,000	100,000	-	-	-	-
82-820-84-00-8050	INTEREST PAYMENT	16,675	13,113	9,550	9,550	4,800	-	-	-	-
Debt Service - 2013 Refunding Bond										
82-820-99-00-8000	PRINCIPAL PAYMENT	645,000	675,000	700,000	700,000	730,000	-	-	-	-
82-820-99-00-8050	INTEREST PAYMENT	103,550	84,200	57,200	57,200	29,200	-	-	-	-
	Library Fund Expenditures	\$ 1,598,317	\$ 1,797,103	\$ 1,909,000	\$ 1,801,135	\$ 1,994,900	\$ 1,048,192	\$ 1,090,823	\$ 1,124,292	\$ 1,160,814
	Transfers In	\$ 24,809	\$ 29,489	\$ 31,335	\$ 25,050	\$ 28,302	\$ 29,910	\$ 31,615	\$ 33,422	\$ 35,337
	(Transfers Out)	-	-	-	-	-	-	-	-	-
	Library Fund Net Transfers	\$ 24,809	\$ 29,489	\$ 31,335	\$ 25,050	\$ 28,302	\$ 29,910	\$ 31,615	\$ 33,422	\$ 35,337
	Surplus(Deficit)	\$ 108,865	\$ 47,048	\$ (42,222)	\$ 74,621	\$ (32,316)	\$ 106,630	\$ 115,011	\$ 129,817	\$ 137,752
	Fund Balance	\$ 746,897	\$ 793,959	\$ 716,219	\$ 868,580	\$ 836,264	\$ 942,894	\$ 1,057,905	\$ 1,187,722	\$ 1,325,474
		46.73%	44.18%	37.52%	48.22%	41.92%	89.95%	96.98%	105.64%	114.18%
	Operational Fund Balance %	98.52%	83.59%	68.72%	92.96%	73.95%	89.95%	96.98%	105.64%	114.18%

Library Capital Fund (84)

The Library Capital Fund derives its revenue from monies collected from building permits. The revenue is used for Library building maintenance and associated capital, contractual and supply purchases.

	FY 2022 Actual	FY 2023 Actual	FY 2024 Adopted Budget	FY 2024 Projected	FY 2025 Proposed Budget	FY 2026 Projected	FY 2027 Projected	FY 2028 Projected	FY 2029 Projected
Revenues									
Licenses & Permits	\$ 103,850	\$ 140,950	\$ 50,000	\$ 165,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000
Investment Earnings	189	205	150	225	200	200	200	200	200
Miscellaneous	26	22	-	-	-	-	-	-	-
Total Revenues	\$ 104,065	\$ 141,177	\$ 50,150	\$ 165,225	\$ 50,200	\$ 50,200	\$ 50,200	\$ 50,200	\$ 50,200
Expenditures									
Contractual Services	\$ 3,000	\$ 3,000	\$ 3,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Supplies	75,541	63,279	55,000	35,000	49,000	67,500	33,500	10,000	27,000
Capital Outlay	18,050	-	56,000	44,983	500,000	115,000	80,000	150,000	150,000
Total Expenditures	\$ 96,591	\$ 66,279	\$ 114,500	\$ 79,983	\$ 549,000	\$ 182,500	\$ 113,500	\$ 160,000	\$ 177,000
Surplus (Deficit)	\$ 7,474	\$ 74,898	\$ (64,350)	\$ 85,242	\$ (498,800)	\$ (132,300)	\$ (63,300)	\$ (109,800)	\$ (126,800)
Ending Fund Balance	\$ 176,662	\$ 251,559	\$ 170,497	\$ 336,801	\$ (161,999)	\$ (294,299)	\$ (357,599)	\$ (467,399)	\$ (594,199)

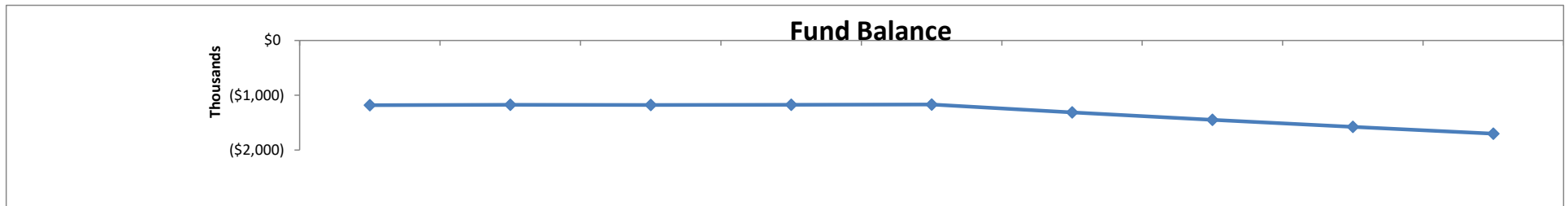


Account Number	Description	FY 2022 Actual	FY 2023 Actual	FY 2024 Adopted	FY 2024 Projected	FY 2025 Proposed	FY 2026 Projected	FY 2027 Projected	FY 2028 Projected	FY 2029 Projected
<u>LIBRARY CAPITAL FUND - 84</u>										
84-000-42-00-4214	DEVELOPMENT FEES	\$ 103,850	\$ 140,950	\$ 50,000	\$ 165,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000
84-000-45-00-4500	INVESTMENT EARNINGS	189	205	150	225	200	200	200	200	200
84-000-48-00-4850	MISCELLANEOUS INCOME	26	22	-	-	-	-	-	-	-
	Library Capital Fund Revenues	\$ 104,065	\$ 141,177	\$ 50,150	\$ 165,225	\$ 50,200	\$ 50,200	\$ 50,200	\$ 50,200	\$ 50,200
84-840-54-00-5460	E-BOOKS SUBSCRIPTION	\$ 3,000	\$ 3,000	\$ 3,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
84-840-56-00-5635	COMPUTER EQUIPMENT & SOFTWARE	19,965	7,384	25,000	10,000	29,000	57,500	33,500	10,000	27,000
84-840-56-00-5683	AUDIO BOOKS	3,029	2,068	-	-	-	-	-	-	-
84-840-56-00-5685	DVD'S	2,867	2,417	-	-	-	-	-	-	-
84-840-56-00-5686	BOOKS	49,680	51,410	30,000	25,000	20,000	10,000	-	-	-
84-840-60-00-6020	BUILDING IMPROVEMENTS	18,050	-	56,000	44,983	500,000	115,000	80,000	150,000	150,000
	Library Capital Fund Expenditures	\$ 96,591	\$ 66,279	\$ 114,500	\$ 79,983	\$ 549,000	\$ 182,500	\$ 113,500	\$ 160,000	\$ 177,000
	Surplus(Deficit)	7,474	74,898	(64,350)	85,242	(498,800)	(132,300)	(63,300)	(109,800)	(126,800)
	Fund Balance	\$ 176,662	\$ 251,559	\$ 170,497	\$ 336,801	\$ (161,999)	\$ (294,299)	\$ (357,599)	\$ (467,399)	\$ (594,199)

Countryside TIF Fund (87)

The Countryside TIF was created in February of 2005, with the intent of constructing a future retail development at Countryside Center. This TIF is located at the northwest corner of US Route 34 and IL Route 47.

	FY 2022 Actual	FY 2023 Actual	FY 2024 Adopted Budget	FY 2024 Projected	FY 2025 Proposed Budget	FY 2026 Projected	FY 2027 Projected	FY 2028 Projected	FY 2029 Projected
Revenues									
Taxes	\$ 250,366	\$ 232,124	\$ 228,000	\$ 226,795	\$ 232,465	\$ 238,277	\$ 244,234	\$ 250,340	\$ 256,599
Total Revenues	\$ 250,366	\$ 232,124	\$ 228,000	\$ 226,795	\$ 232,465	\$ 238,277	\$ 244,234	\$ 250,340	\$ 256,599
Expenditures									
Contractual Services	\$ 12,643	\$ 16,983	\$ 18,014	\$ 17,676	\$ 17,259	\$ 18,022	\$ 18,903	\$ 19,410	\$ 19,932
Debt Service	209,316	207,370	209,422	209,422	208,522	364,699	359,546	360,464	360,754
Total Expenditures	\$ 221,959	\$ 224,353	\$ 227,436	\$ 227,098	\$ 225,781	\$ 382,721	\$ 378,449	\$ 379,874	\$ 380,686
Surplus (Deficit)	\$ 28,407	\$ 7,771	\$ 564	\$ (303)	\$ 6,684	\$ (144,444)	\$ (134,215)	\$ (129,534)	\$ (124,087)
Ending Fund Balance	\$ (1,182,815)	\$ (1,175,044)	\$ (1,175,879)	\$ (1,175,347)	\$ (1,168,663)	\$ (1,313,107)	\$ (1,447,322)	\$ (1,576,856)	\$ (1,700,943)

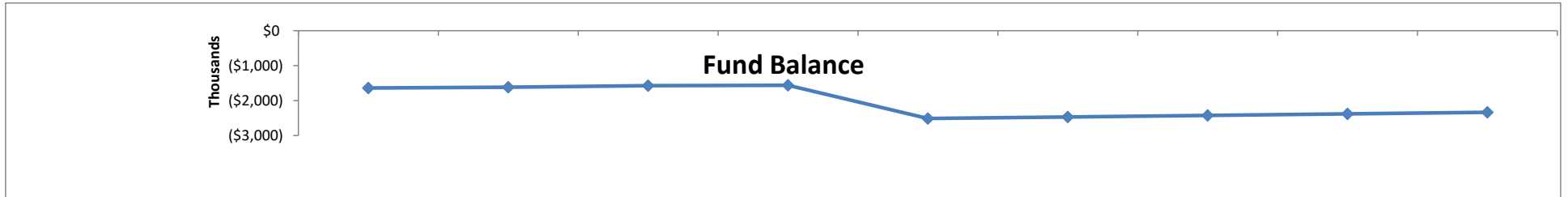


Account Number	Description	FY 2022 Actual	FY 2023 Actual	FY 2024 Adopted	FY 2024 Projected	FY 2025 Proposed	FY 2026 Projected	FY 2027 Projected	FY 2028 Projected	FY 2029 Projected
<u>COUNTRYSIDE TIF FUND - 87</u>										
87-000-40-00-4000	PROPERTY TAXES	\$ 250,366	\$ 232,124	\$ 228,000	\$ 226,795	\$ 232,465	\$ 238,277	\$ 244,234	\$ 250,340	\$ 256,599
	Countryside TIF Revenues	\$ 250,366	\$ 232,124	\$ 228,000	\$ 226,795	\$ 232,465	\$ 238,277	\$ 244,234	\$ 250,340	\$ 256,599
87-870-54-00-5401	ADMINISTRATIVE CHARGEBACK	\$ 11,381	\$ 15,804	\$ 16,314	\$ 16,314	\$ 15,259	\$ 16,022	\$ 16,903	\$ 17,410	\$ 17,932
87-870-54-00-5462	PROFESSIONAL SERVICES	601	518	1,000	434	1,000	1,000	1,000	1,000	1,000
87-870-54-00-5498	PAYING AGENT FEES	661	661	700	928	1,000	1,000	1,000	1,000	1,000
Debt Service - 2015A Bond										
87-870-77-00-8000	PRINCIPAL PAYMENT	112,455	116,424	121,716	121,716	125,685	56,889	58,212	60,858	63,504
87-870-77-00-8050	INTEREST PAYMENT	46,146	40,231	36,991	36,991	32,122	27,095	24,819	22,491	20,057
Debt Service - 2014 Refunding Bond										
87-870-93-00-8000	PRINCIPAL PAYMENT	-	-	-	-	-	230,000	235,000	245,000	255,000
87-870-93-00-8050	INTEREST PAYMENT	50,715	50,715	50,715	50,715	50,715	50,715	41,515	32,115	22,193
	Countryside TIF Expenditures	\$ 221,959	\$ 224,353	\$ 227,436	\$ 227,098	\$ 225,781	\$ 382,721	\$ 378,449	\$ 379,874	\$ 380,686
	Surplus(Deficit)	28,407	7,771	564	(303)	6,684	(144,444)	(134,215)	(129,534)	(124,087)
	Fund Balance	\$ (1,182,815)	\$ (1,175,044)	\$ (1,175,879)	\$ (1,175,347)	\$ (1,168,663)	\$ (1,313,107)	\$ (1,447,322)	\$ (1,576,856)	\$ (1,700,943)

Downtown TIF Fund (88)

The Downtown TIF was created in 2006, in order to finance a mixed use development in the downtown area.

	FY 2022 Actual	FY 2023 Actual	FY 2024 Adopted Budget	FY 2024 Projected	FY 2025 Proposed Budget	FY 2026 Projected	FY 2027 Projected	FY 2028 Projected	FY 2029 Projected
Revenues									
Taxes	\$ 96,795	\$ 100,932	\$ 122,000	\$ 121,458	\$ 124,494	\$ 127,606	\$ 130,796	\$ 134,066	\$ 137,418
Total Revenues	\$ 96,795	\$ 100,932	\$ 122,000	\$ 121,458	\$ 124,494	\$ 127,606	\$ 130,796	\$ 134,066	\$ 137,418
Expenditures									
Contractual Services	\$ 74,223	\$ 72,810	\$ 76,857	\$ 68,959	\$ 73,967	\$ 77,540	\$ 81,461	\$ 84,699	\$ 88,078
Capital Outlay	7,488	3,120	5,000	-	1,000,000	5,000	5,000	5,000	5,000
Debt Service	206,083	-	-	-	-	-	-	-	-
Total Expenditures	\$ 287,794	\$ 75,930	\$ 81,857	\$ 68,959	\$ 1,073,967	\$ 82,540	\$ 86,461	\$ 89,699	\$ 93,078
Surplus (Deficit)	\$ (190,999)	\$ 25,002	\$ 40,143	\$ 52,499	\$ (949,473)	\$ 45,066	\$ 44,335	\$ 44,367	\$ 44,340
Ending Fund Balance	\$ (1,639,928)	\$ (1,614,928)	\$ (1,574,911)	\$ (1,562,429)	\$ (2,511,902)	\$ (2,466,836)	\$ (2,422,501)	\$ (2,378,134)	\$ (2,333,794)

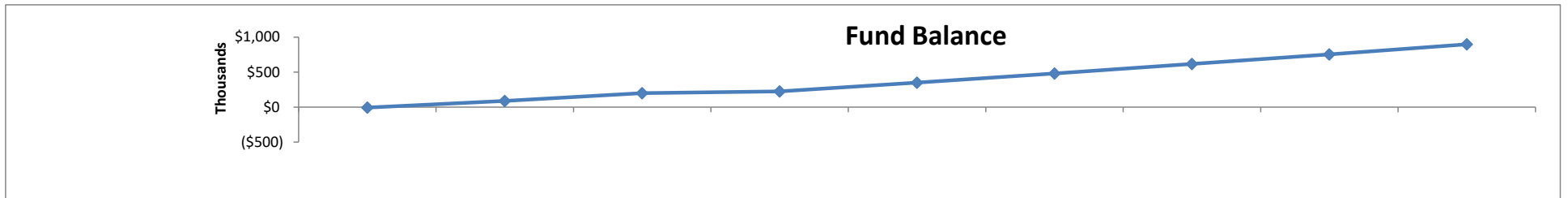


Account Number	Description	FY 2022 Actual	FY 2023 Actual	FY 2024 Adopted	FY 2024 Projected	FY 2025 Proposed	FY 2026 Projected	FY 2027 Projected	FY 2028 Projected	FY 2029 Projected
<u>DOWNTOWN TIF FUND - 88</u>										
88-000-40-00-4000	PROPERTY TAXES	\$ 96,795	\$ 100,932	\$ 122,000	\$ 121,458	\$ 124,494	\$ 127,606	\$ 130,796	\$ 134,066	\$ 137,418
	Downtown TIF Revenues	\$ 96,795	\$ 100,932	\$ 122,000	\$ 121,458	\$ 124,494	\$ 127,606	\$ 130,796	\$ 134,066	\$ 137,418
88-880-54-00-5401	ADMINISTRATIVE CHARGEBACK	\$ 35,020	\$ 31,102	\$ 32,129	\$ 32,129	\$ 32,046	\$ 33,648	\$ 35,499	\$ 36,564	\$ 37,661
88-880-54-00-5425	TIF INCENTIVE PAYOUT	36,562	37,835	39,728	36,473	39,421	41,392	43,462	45,635	47,917
88-880-54-00-5462	PROFESSIONAL SERVICES	2,641	3,873	5,000	357	2,500	2,500	2,500	2,500	2,500
88-880-60-00-6000	PROJECT COSTS	-	-	5,000	-	1,000,000	5,000	5,000	5,000	5,000
88-880-60-00-6079	ROUTE 47 EXPANSION	7,488	3,120	-	-	-	-	-	-	-
Debt Service - FNBO Loan - 102 E Van Emmon Building										
88-880-81-00-8000	PRINCIPAL PAYMENT	200,000	-	-	-	-	-	-	-	-
88-880-81-00-8050	INTEREST PAYMENT	6,083	-	-	-	-	-	-	-	-
	Downtown TIF Expenditures	\$ 287,794	\$ 75,930	\$ 81,857	\$ 68,959	\$ 1,073,967	\$ 82,540	\$ 86,461	\$ 89,699	\$ 93,078
	Surplus(Deficit)	(190,999)	25,002	40,143	52,499	(949,473)	45,066	44,335	44,367	44,340
	Fund Balance	\$ (1,639,928)	\$ (1,614,928)	\$ (1,574,911)	\$ (1,562,429)	\$ (2,511,902)	\$ (2,466,836)	\$ (2,422,501)	\$ (2,378,134)	\$ (2,333,794)

Downtown TIF Fund II (89)

The Downtown TIF II was created in 2018, in order to help promote downtown redevelopment and support the existing Downtown TIF.

	FY 2022 Actual	FY 2023 Actual	FY 2024 Adopted Budget	FY 2024 Projected	FY 2025 Proposed Budget	FY 2026 Projected	FY 2027 Projected	FY 2028 Projected	FY 2029 Projected
Revenues									
Taxes	\$ 78,764	\$ 97,574	\$ 146,000	\$ 145,465	\$ 149,102	\$ 152,830	\$ 156,651	\$ 160,567	\$ 164,581
Total Revenues	\$ 78,764	\$ 97,574	\$ 146,000	\$ 145,465	\$ 149,102	\$ 152,830	\$ 156,651	\$ 160,567	\$ 164,581
Expenditures									
Contractual Services	\$ 37,521	\$ 3,371	\$ 11,000	\$ 9,000	\$ 17,000	\$ 17,000	\$ 17,000	\$ 17,000	\$ 17,000
Capital Outlay	-	-	-	-	5,000	5,000	5,000	5,000	5,000
Total Expenditures	\$ 37,521	\$ 3,371	\$ 11,000	\$ 9,000	\$ 22,000	\$ 22,000	\$ 22,000	\$ 22,000	\$ 22,000
Surplus (Deficit)	\$ 41,243	\$ 94,203	\$ 135,000	\$ 136,465	\$ 127,102	\$ 130,830	\$ 134,651	\$ 138,567	\$ 142,581
Ending Fund Balance	\$ (6,625)	\$ 87,577	\$ 198,949	\$ 224,042	\$ 351,144	\$ 481,974	\$ 616,625	\$ 755,192	\$ 897,773

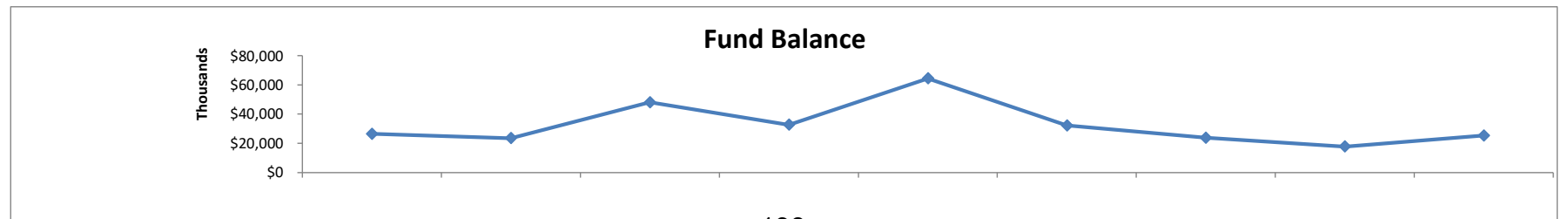


Account Number	Description	FY 2022 Actual	FY 2023 Actual	FY 2024 Adopted	FY 2024 Projected	FY 2025 Proposed	FY 2026 Projected	FY 2027 Projected	FY 2028 Projected	FY 2029 Projected
<u>DOWNTOWN TIF II FUND - 89</u>										
89-000-40-00-4000	PROPERTY TAXES	\$ 78,764	\$ 97,574	\$ 146,000	\$ 145,465	\$ 149,102	\$ 152,830	\$ 156,651	\$ 160,567	\$ 164,581
	Downtown TIF II Fund Revenues	\$ 78,764	\$ 97,574	\$ 146,000	\$ 145,465	\$ 149,102	\$ 152,830	\$ 156,651	\$ 160,567	\$ 164,581
89-890-54-00-5425	TIF INCENTIVE PAYOUT	\$ 36,805	\$ 1,808	\$ 8,000	\$ 8,000	\$ 14,000	\$ 14,000	\$ 14,000	\$ 14,000	\$ 14,000
89-890-54-00-5462	PROFESSIONAL SERVICES	716	1,563	3,000	1,000	3,000	3,000	3,000	3,000	3,000
89-890-60-00-6000	PROJECT COSTS	-	-	-	-	5,000	5,000	5,000	5,000	5,000
	Downtown TIF II Expenditures	\$ 37,521	\$ 3,371	\$ 11,000	\$ 9,000	\$ 22,000	\$ 22,000	\$ 22,000	\$ 22,000	\$ 22,000
	Surplus(Deficit)	41,243	94,203	135,000	136,465	127,102	130,830	134,651	138,567	142,581
	Fund Balance	\$ (6,625)	\$ 87,577	\$ 198,949	\$ 224,042	\$ 351,144	\$ 481,974	\$ 616,625	\$ 755,192	\$ 897,773

United City of Yorkville - Consolidated Budget

The table and graph below present the City's funds in aggregate, similar to that of a private business (for illustrative purposes only). All budgeted funds are included except for the following: Library Operations (82); and Library Capital (84).

	FY 2022 Actual	FY 2023 Actual	FY 2024 Adopted Budget	FY 2024 Projected	FY 2025 Proposed Budget	FY 2026 Projected	FY 2027 Projected	FY 2028 Projected	FY 2029 Projected
Revenues									
Taxes	\$ 14,812,671	\$ 15,728,228	\$ 16,374,617	\$ 16,268,973	\$ 17,225,429	\$ 17,544,433	\$ 17,864,390	\$ 17,964,517	\$ 18,294,873
Intergovernmental	6,895,425	7,123,418	6,221,653	6,545,325	6,478,945	6,359,259	6,943,621	7,075,446	7,212,965
Licenses & Permits	1,193,057	1,630,034	832,000	1,946,000	943,000	843,000	843,000	793,000	793,000
Fines & Forfeits	204,687	112,367	102,650	112,200	109,200	109,200	109,200	109,200	109,200
Charges for Service	10,478,862	12,413,565	12,913,530	14,348,077	14,696,793	15,209,085	17,156,630	19,328,630	21,248,458
Investment Earnings	(50,426)	557,169	521,250	1,293,000	1,336,250	691,250	521,250	406,250	526,750
Reimbursements	1,786,282	4,295,878	1,581,153	763,384	14,588,018	394,359	241,167	2,379,516	401,167
Land Cash Contributions	2,712	-	-	-	-	-	-	-	-
Miscellaneous	503,173	481,789	395,570	434,445	942,665	430,140	422,652	429,140	435,858
Total Revenues	\$ 35,826,443	\$ 42,342,448	\$ 38,942,423	\$ 41,711,404	\$ 56,320,300	\$ 41,580,726	\$ 44,101,910	\$ 48,485,699	\$ 49,022,271
Other Financing Sources	23,385,630	8,304,111	47,087,273	17,175,456	74,639,059	61,914,516	56,183,552	35,415,143	11,957,173
Total Revenues & Transfers	\$ 59,212,073	\$ 50,646,559	\$ 86,029,696	\$ 58,886,860	\$ 130,959,359	\$ 103,495,242	\$ 100,285,462	\$ 83,900,842	\$ 60,979,444
Expenditures									
Salaries	\$ 7,247,258	\$ 7,837,732	\$ 9,013,276	\$ 8,464,141	\$ 10,030,385	\$ 10,446,878	\$ 11,021,491	\$ 11,379,104	\$ 11,701,084
Benefits	4,091,003	4,295,017	4,828,313	4,470,295	5,141,462	5,434,790	5,786,893	6,132,926	6,474,770
Contractual Services	8,333,873	8,958,436	12,747,170	10,456,339	13,176,284	11,579,106	11,697,331	11,125,099	9,756,360
Supplies	1,580,920	1,859,151	2,030,605	2,033,223	2,131,610	2,093,545	2,060,311	2,093,944	2,039,336
Capital Outlay	7,744,000	17,989,400	22,607,432	14,419,856	58,336,527	90,372,962	63,169,242	43,764,320	6,974,752
Contingency	-	-	75,000	100,000	75,000	75,000	75,000	75,000	75,000
Developer Commitment	-	-	300,567	37,500	37,500	37,500	37,500	-	-
Debt Service	4,380,291	4,618,420	3,434,959	3,359,799	5,027,967	8,686,380	7,502,410	8,348,721	8,203,635
Total Expenditures	\$ 33,377,345	\$ 45,558,156	\$ 55,037,322	\$ 43,341,153	\$ 93,956,735	\$ 128,726,161	\$ 101,350,178	\$ 82,919,114	\$ 45,224,937
Other Financing Uses	13,543,127	8,101,565	4,614,284	6,353,796	5,196,509	7,053,469	7,334,002	7,002,965	8,245,910
Total Expenditures & Transfers	\$ 46,920,472	\$ 53,659,721	\$ 59,651,606	\$ 49,694,949	\$ 99,153,244	\$ 135,779,630	\$ 108,684,180	\$ 89,922,079	\$ 53,470,847
Surplus (Deficit)	\$ 12,291,601	\$ (3,013,162)	\$ 26,378,090	\$ 9,191,911	\$ 31,806,115	\$ (32,284,388)	\$ (8,398,718)	\$ (6,021,237)	\$ 7,508,597
Ending Fund Balance	\$ 26,477,119	\$ 23,463,944	\$ 48,042,885	\$ 32,655,855	\$ 64,461,970	\$ 32,177,582	\$ 23,778,864	\$ 17,757,627	\$ 25,266,224
	56.43%	43.73%	80.54%	65.71%	65.01%	23.70%	21.88%	19.75%	47.25%

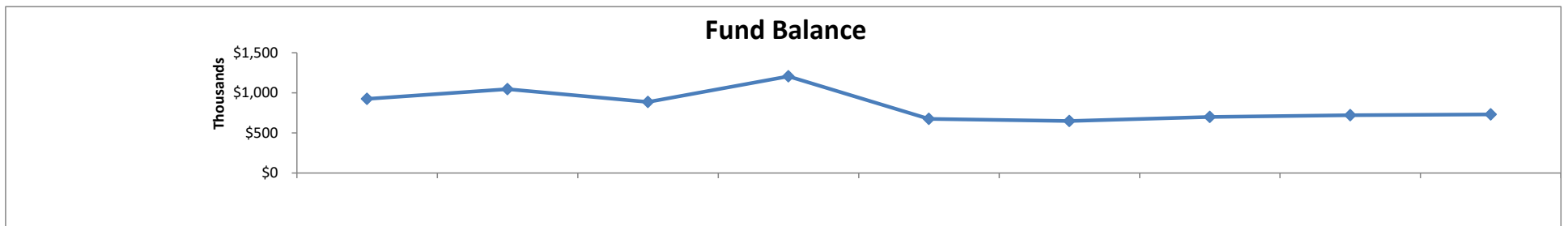


		FY 2022	FY 2023	FY 2024	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
		Actual	Actual	Adopted	Projected	Proposed	Projected	Projected	Projected	Projected
CITY										
		Cash Flow - Surplus(Deficit)								
Operating Funds	General	\$ 1,454,746	\$ 369,505	\$ -	\$ -	- \$	- \$	- \$	- \$	-
	Fox Hill	11,346	15,458	(36,640)	10,377	(36,640)	10,360	8,632	8,632	(26,368)
	Sunflower	10,794	9,400	2,360	15	(2,640)	2,360	632	632	632
	Motor Fuel Tax	(974,409)	50,427	(240,600)	(71,481)	(122,438)	(123,661)	2,484	(241)	(2,521)
	City Wide Capital	2,046,031	2,619,452	(1,323,199)	982,782	(4,612,329)	2,658,450	(2,796,682)	(1,013,479)	(3,795)
	Buildings & Grounds	10,002,255	(8,136,346)	28,556,714	356,647	32,049,836	(26,927,697)	(5,704,637)	(697,498)	531,421
	Vehicle & Equipment	(94,168)	40,884	(1,083,511)	418,453	(1,657,681)	(53,400)	(49,400)	(13,949)	-
	Debt Service	-	-	-	-	-	-	-	-	-
	Water	(110,159)	164,774	232,303	5,874,624	7,946,592	(7,702,957)	488,806	(4,149,575)	7,054,656
	Sewer	136,802	1,516,345	191,719	1,186,881	(454,142)	(179,295)	(393,324)	(209,159)	(108,262)
	Land Cash	2,712	(33,843)	-	-	-	-	-	-	-
	Park & Recreation	(73,000)	243,806	(96,763)	244,952	(488,756)	-	-	-	-
	Countryside TIF	28,407	7,771	564	(303)	6,684	(144,444)	(134,215)	(129,534)	(124,087)
	Downtown TIF	(190,999)	25,002	40,143	52,499	(949,473)	45,066	44,335	44,367	44,340
	Downtown TIF II	41,243	94,203	135,000	136,465	127,102	130,830	134,651	138,567	142,581
		\$ 12,291,601	\$ (3,013,162)	\$ 26,378,090	\$ 9,191,911	\$ 31,806,115	\$ (32,284,388)	\$ (8,398,718)	\$ (6,021,237)	\$ 7,508,597
		Cash Flow - Fund Balance								
Operating Funds	General	\$ 10,627,100	\$ 10,996,607	\$ 10,627,100	\$ 10,996,607	\$ 10,996,607	\$ 10,996,607	\$ 10,996,607	\$ 10,996,607	\$ 10,996,607
	Fox Hill	21,576	37,034	(3,563)	47,411	10,771	21,131	29,763	38,395	12,027
	Sunflower	2,386	11,786	10,746	11,801	9,161	11,521	12,153	12,785	13,417
	Motor Fuel Tax	269,412	319,840	3,983	248,359	125,921	2,260	4,744	4,503	1,982
	City Wide Capital	2,165,601	4,785,053	3,276,137	5,767,835	1,155,506	3,813,956	1,017,274	3,795	-
	Buildings & Grounds	10,002,257	1,865,907	29,728,789	2,222,554	34,272,390	7,344,693	1,640,056	942,558	1,473,979
	Vehicle & Equipment	1,391,622	1,432,503	300,973	1,850,956	193,275	139,875	90,475	76,526	76,526
	Debt Service	-	-	-	-	-	-	-	-	-
	Water	3,791,199	3,955,973	4,085,790	9,830,597	17,777,189	10,074,232	10,563,038	6,413,463	13,468,119
	Sewer	1,001,491	2,517,832	2,564,771	3,704,713	3,250,571	3,071,276	2,677,952	2,468,793	2,360,531
	Land Cash	33,843	-	-	-	-	-	-	-	-
	Park & Recreation	-	243,804	-	488,756	-	-	-	-	-
	Countryside TIF	(1,182,815)	(1,175,044)	(1,175,879)	(1,175,347)	(1,168,663)	(1,313,107)	(1,447,322)	(1,576,856)	(1,700,943)
	Downtown TIF	(1,639,928)	(1,614,928)	(1,574,911)	(1,562,429)	(2,511,902)	(2,466,836)	(2,422,501)	(2,378,134)	(2,333,794)
	Downtown TIF II	(6,625)	87,577	198,949	224,042	351,144	481,974	616,625	755,192	897,773
		\$ 26,477,119	\$ 23,463,944	\$ 48,042,885	\$ 32,655,855	\$ 64,461,970	\$ 32,177,582	\$ 23,778,864	\$ 17,757,627	\$ 25,266,224

Yorkville Public Library - Consolidated Budget

The table and graph below present the Library's funds in aggregate, similar to that of a private business (for illustrative purposes only). All budgeted Library funds are included: Library Operations (82); and Library Capital (84).

	FY 2022 Actual	FY 2023 Actual	FY 2024 Adopted Budget	FY 2024 Projected	FY 2025 Proposed Budget	FY 2026 Projected	FY 2027 Projected	FY 2028 Projected	FY 2029 Projected
Revenues									
Taxes	\$ 1,611,808	\$ 1,665,847	\$ 1,763,193	\$ 1,760,942	\$ 1,856,755	\$ 1,045,114	\$ 1,092,144	\$ 1,135,830	\$ 1,175,584
Intergovernmental	48,746	52,529	47,000	45,239	45,327	45,598	45,875	46,157	46,445
Licenses & Permits	103,850	140,950	50,000	165,000	50,000	50,000	50,000	50,000	50,000
Fines & Forfeits	6,576	2,433	1,000	1,500	1,500	1,500	1,500	1,500	1,500
Charges for Service	11,131	13,825	6,000	13,825	12,500	12,500	12,500	12,500	12,500
Investment Earnings	1,531	19,530	15,150	26,225	15,200	17,200	19,200	21,700	24,200
Miscellaneous	2,796	60,725	3,250	3,200	3,200	3,200	3,200	3,200	3,200
Total Revenues	\$ 1,786,438	\$ 1,955,839	\$ 1,885,593	\$ 2,015,931	\$ 1,984,482	\$ 1,175,112	\$ 1,224,419	\$ 1,270,887	\$ 1,313,429
Other Financing Sources	24,809	29,489	31,335	25,050	28,302	29,910	31,615	33,422	35,337
Total Revenues & Transfers	\$ 1,811,247	\$ 1,985,328	\$ 1,916,928	\$ 2,040,981	\$ 2,012,784	\$ 1,205,022	\$ 1,256,034	\$ 1,304,309	\$ 1,348,766
Expenditures									
Salaries	\$ 439,588	\$ 469,219	\$ 456,307	\$ 440,000	\$ 491,573	\$ 508,740	\$ 523,682	\$ 538,907	\$ 555,924
Benefits	172,081	200,002	184,238	177,962	196,109	207,686	220,964	235,215	250,525
Contractual Services	130,412	265,043	353,905	269,202	377,618	256,166	260,577	264,570	268,765
Supplies	94,552	81,805	106,300	82,221	114,600	143,100	119,100	95,600	112,600
Capital Outlay	18,050	-	56,000	44,983	500,000	115,000	80,000	150,000	150,000
Debt Service	840,225	847,313	866,750	866,750	864,000	-	-	-	-
Total Expenditures	\$ 1,694,908	\$ 1,863,382	\$ 2,023,500	\$ 1,881,118	\$ 2,543,900	\$ 1,230,692	\$ 1,204,323	\$ 1,284,292	\$ 1,337,814
Surplus (Deficit)	\$ 116,339	\$ 121,946	\$ (106,572)	\$ 159,863	\$ (531,116)	\$ (25,670)	\$ 51,711	\$ 20,017	\$ 10,952
Ending Fund Balance	\$ 923,559	\$ 1,045,518	\$ 886,716	\$ 1,205,381	\$ 674,265	\$ 648,595	\$ 700,306	\$ 720,323	\$ 731,275
	54.49%	56.11%	43.82%	64.08%	26.51%	52.70%	58.15%	56.09%	54.66%



	FY 2022	FY 2023	FY 2024	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
	Actual	Actual	Adopted	Projected	Proposed	Projected	Projected	Projected	Projected
<u>Library</u>									
<u>Cash Flow - Surplus(Deficit)</u>									
Library Ops	\$ 108,865	\$ 47,048	\$ (42,222)	\$ 74,621	\$ (32,316)	\$ 106,630	\$ 115,011	\$ 129,817	\$ 137,752
Library Capital	<u>7,474</u>	<u>74,898</u>	<u>(64,350)</u>	<u>85,242</u>	<u>(498,800)</u>	<u>(132,300)</u>	<u>(63,300)</u>	<u>(109,800)</u>	<u>(126,800)</u>
	\$ 116,339	\$ 121,946	\$ (106,572)	\$ 159,863	\$ (531,116)	\$ (25,670)	\$ 51,711	\$ 20,017	\$ 10,952
<u>Cash Flow - Fund Balance</u>									
Library Ops	\$ 746,897	\$ 793,959	\$ 716,219	\$ 868,580	\$ 836,264	\$ 942,894	\$ 1,057,905	\$ 1,187,722	\$ 1,325,474
Library Capital	<u>176,662</u>	<u>251,559</u>	<u>170,497</u>	<u>336,801</u>	<u>(161,999)</u>	<u>(294,299)</u>	<u>(357,599)</u>	<u>(467,399)</u>	<u>(594,199)</u>
	\$ 923,559	\$ 1,045,518	\$ 886,716	\$ 1,205,381	\$ 674,265	\$ 648,595	\$ 700,306	\$ 720,323	\$ 731,275

		FY 2022	FY 2023	FY 2024	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
		Actual	Actual	Adopted	Projected	Proposed	Projected	Projected	Projected	Projected
<u>Allocated Insurance Expenditures - Aggregated</u>										
	Liability Insurance	\$ 436,626	\$ 486,827	\$ 548,247	\$ 503,878	\$ 553,768	\$ 586,993	\$ 622,213	\$ 659,546	\$ 699,118
	Unemployment Ins	\$ 18,214	\$ 25,910	\$ 20,250	\$ 28,250	\$ 31,000	\$ 31,000	\$ 31,000	\$ 31,000	\$ 31,000
<u>City</u>	Health Insurance	\$ 1,273,757	\$ 1,411,732	\$ 1,749,277	\$ 1,504,178	\$ 1,953,941	\$ 2,107,552	\$ 2,289,288	\$ 2,486,369	\$ 2,682,115
<u>City</u>	Dental Insurance	\$ 97,013	\$ 108,436	\$ 126,128	\$ 115,494	\$ 134,264	\$ 140,978	\$ 149,013	\$ 156,734	\$ 164,571
<u>City</u>	Vision Insurance	\$ 14,574	\$ 15,704	\$ 17,397	\$ 15,941	\$ 18,566	\$ 19,071	\$ 19,771	\$ 20,498	\$ 21,115
<u>Library</u>	<u>Health Insurance</u>	\$ 79,114	\$ 102,604	\$ 89,456	\$ 91,586	\$ 103,346	\$ 111,614	\$ 120,543	\$ 130,186	\$ 140,601
<u>Library</u>	Dental Insurance	\$ 6,336	\$ 7,518	\$ 6,835	\$ 6,874	\$ 6,835	\$ 7,177	\$ 7,536	\$ 7,913	\$ 8,309
<u>Library</u>	Vision Insurance	\$ 915	\$ 1,083	\$ 940	\$ 933	\$ 940	\$ 968	\$ 997	\$ 1,027	\$ 1,058
<u>Property Taxes</u>										
	Corporate	\$ 2,084,951	\$ 2,220,747	\$ 2,346,977	\$ 2,340,251	\$ 2,518,207	\$ 2,568,207	\$ 2,618,207	\$ 2,668,207	\$ 2,718,207
	Police Pension	1,330,510	1,331,704	1,374,700	1,368,276	1,382,106	1,436,265	1,486,265	1,536,265	1,586,265
	Total City	\$ 3,415,461	\$ 3,552,451	\$ 3,721,677	\$ 3,708,527	\$ 3,900,313	\$ 4,004,472	\$ 4,104,472	\$ 4,204,472	\$ 4,304,472
		2.63%	4.01%	4.76%	4.39%	5.17%	2.67%	2.50%	2.44%	2.38%
	Library Operations	\$ 774,248	\$ 820,513	\$ 899,043	\$ 900,817	\$ 995,347	\$ 1,045,114	\$ 1,092,144	\$ 1,135,830	\$ 1,175,584
	Library Debt Service	837,560	845,334	864,150	860,125	861,408	-	-	-	-
	Total Library	\$ 1,611,808	\$ 1,665,847	\$ 1,763,193	\$ 1,760,942	\$ 1,856,755	\$ 1,045,114	\$ 1,092,144	\$ 1,135,830	\$ 1,175,584
	Special Service Areas	\$ 36,397	\$ 42,501	\$ 45,000	\$ 45,032	\$ 45,000	\$ 45,000	\$ 45,000	\$ 45,000	\$ 45,000
		0.00%	16.77%	5.88%	5.96%	-0.07%	0.00%	0.00%	0.00%	0.00%
	TIF Districts	\$ 425,925	\$ 430,630	\$ 496,000	\$ 493,718	\$ 506,061	\$ 518,713	\$ 531,681	\$ 544,973	\$ 558,598
		58.08%	1.10%	15.18%	14.65%	2.50%	2.50%	0.00%	0.00%	0.00%
	Road & Bridge Tax	\$ 54,872	\$ 115,949	\$ 120,000	\$ 120,588	\$ 120,000	\$ 120,000	\$ 120,000	\$ 120,000	\$ 120,000
		4.79%	111.31%	3.49%	4.00%	-0.49%	0.00%	0.00%	0.00%	0.00%
	Grand Total	\$ 5,544,463	\$ 5,807,378	\$ 6,145,870	\$ 6,128,807	\$ 6,428,129	\$ 5,733,299	\$ 5,893,297	\$ 6,050,275	\$ 6,203,654
		5.66%	4.74%	5.83%	5.53%	4.88%	-10.81%	2.79%	2.66%	2.54%

	FY 2022	FY 2023	FY 2024	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
	Actual	Actual	Adopted	Projected	Proposed	Projected	Projected	Projected	Projected
Total City Debt Service Payments	\$ 4,380,291	\$ 4,618,420	\$ 3,434,959	\$ 3,359,799	\$ 5,027,967	\$ 8,686,380	\$ 7,502,410	\$ 8,348,721	\$ 8,203,635
Principal	3,549,600	3,934,753	2,594,680	2,594,680	2,804,816	3,610,076	2,592,981	2,653,691	2,741,245
Interest	830,691	683,667	840,279	765,119	2,223,151	5,076,304	4,909,429	5,695,030	5,462,390
Building Permits Revenue	\$ 949,459	\$ 1,012,856	\$ 500,000	\$ 1,050,000	\$ 600,000	\$ 500,000	\$ 500,000	\$ 450,000	\$ 450,000

Aggregated Salary & Wage Information

City Salaries

Full Time	\$ 6,854,604	\$ 7,390,119	\$ 8,310,476	\$ 7,865,691	\$ 9,307,417	\$ 9,752,718	\$ 10,334,117	\$ 10,690,490	\$ 11,011,205
Overtime	122,024	140,265	186,000	172,500	190,000	190,000	182,000	182,000	182,000
Part Time	<u>270,630</u>	<u>307,348</u>	<u>516,800</u>	<u>425,950</u>	<u>532,968</u>	<u>504,160</u>	<u>505,374</u>	<u>506,614</u>	<u>507,879</u>
Total	\$ 7,247,258	\$ 7,837,732	\$ 9,013,276	\$ 8,464,141	\$ 10,030,385	\$ 10,446,878	\$ 11,021,491	\$ 11,379,104	\$ 11,701,084

Lib Salaries

Full Time	\$ 269,386	\$ 307,963	\$ 288,307	\$ 285,000	\$ 305,573	\$ 314,740	\$ 324,182	\$ 333,907	\$ 343,924
Part Time	<u>170,202</u>	<u>161,256</u>	<u>168,000</u>	<u>155,000</u>	<u>186,000</u>	<u>194,000</u>	<u>199,500</u>	<u>205,000</u>	<u>212,000</u>
Total	\$ 439,588	\$ 469,219	\$ 456,307	\$ 440,000	\$ 491,573	\$ 508,740	\$ 523,682	\$ 538,907	\$ 555,924

Total Salaries

Full Time	\$ 7,123,990	\$ 7,698,082	\$ 8,598,783	\$ 8,150,691	\$ 9,612,990	\$ 10,067,458	\$ 10,658,299	\$ 11,024,397	\$ 11,355,129
Overtime	122,024	140,265	186,000	172,500	190,000	190,000	182,000	182,000	182,000
Part Time	<u>440,832</u>	<u>468,604</u>	<u>684,800</u>	<u>580,950</u>	<u>718,968</u>	<u>698,160</u>	<u>704,874</u>	<u>711,614</u>	<u>719,879</u>
Total	\$ 7,686,846	\$ 8,306,951	\$ 9,469,583	\$ 8,904,141	\$ 10,521,958	\$ 10,955,618	\$ 11,545,173	\$ 11,918,011	\$ 12,257,008

Aggregated Benefit Information

City Benefits

IMRF	\$ 397,570	\$ 349,205	\$ 340,864	\$ 302,000	\$ 338,217	\$ 351,875	\$ 383,516	\$ 410,005	\$ 434,254
Police Pension	1,334,771	1,334,771	1,378,837	1,378,837	1,386,265	1,436,265	1,486,265	1,536,265	1,586,265
FICA	<u>533,527</u>	<u>581,744</u>	<u>667,859</u>	<u>636,500</u>	<u>742,194</u>	<u>779,304</u>	<u>825,608</u>	<u>853,923</u>	<u>879,540</u>
Total	\$ 2,265,868	\$ 2,265,720	\$ 2,387,560	\$ 2,317,337	\$ 2,466,676	\$ 2,567,444	\$ 2,695,389	\$ 2,800,193	\$ 2,900,059

Lib Benefits

IMRF	\$ 27,675	\$ 24,289	\$ 21,201	\$ 19,000	\$ 19,635	\$ 18,538	\$ 19,645	\$ 20,869	\$ 22,114
FICA	<u>32,700</u>	<u>34,436</u>	<u>33,917</u>	<u>33,917</u>	<u>36,497</u>	<u>38,919</u>	<u>40,062</u>	<u>41,226</u>	<u>42,528</u>
Total	\$ 60,375	\$ 58,725	\$ 55,118	\$ 52,917	\$ 56,132	\$ 57,457	\$ 59,707	\$ 62,095	\$ 64,642

Total Benefits

IMRF	\$ 425,245	\$ 373,494	\$ 362,065	\$ 321,000	\$ 357,852	\$ 370,413	\$ 403,161	\$ 430,874	\$ 456,368
Police Pension	1,334,771	1,334,771	1,378,837	1,378,837	1,386,265	1,436,265	1,486,265	1,536,265	1,586,265
FICA	<u>566,227</u>	<u>616,180</u>	<u>701,776</u>	<u>670,417</u>	<u>778,691</u>	<u>818,223</u>	<u>865,670</u>	<u>895,149</u>	<u>922,068</u>
Total	\$ 2,326,243	\$ 2,324,445	\$ 2,442,678	\$ 2,370,254	\$ 2,522,808	\$ 2,624,901	\$ 2,755,096	\$ 2,862,288	\$ 2,964,701

	FY 2022 Actual	FY 2023 Actual	FY 2024 Adopted	FY 2024 Projected	FY 2025 Proposed	FY 2026 Projected	FY 2027 Projected	FY 2028 Projected	FY 2029 Projected
Selected Ongoing Capital Projects - Aggregated > \$500,000									
<i>Road to Better Roads Program</i>	\$ 1,602,846	\$ 1,650,514	\$ 2,154,360	\$ 1,736,632	\$ 1,872,000	\$ 1,672,000	\$ 1,672,000	\$ 1,622,000	\$ 1,622,000
Motor Fuel Tax	789,901	1,000,000	1,000,000	952,369	1,000,000	1,020,000	1,050,000	1,075,000	1,100,000
City-Wide Capital	812,945	650,514	1,154,360	784,263	872,000	652,000	622,000	547,000	522,000
<i>RTBR - Subdivision Paving</i>	\$ -	\$ -	\$ -	\$ -	\$ 3,750,000	\$ (4,299,000)	\$ 2,201,000	\$ 528,000	\$ -
City-Wide Capital	-	-	-	-	3,750,000	2,201,000	2,201,000	528,000	-
Bond Proceeds	-	-	-	-	-	(6,500,000)	-	-	-
<i>Bristol Bay Subdivision</i>	\$ -	\$ -	\$ -	\$ -	\$ 52,000	\$ 487,900	\$ -	\$ -	\$ -
City-Wide Capital	-	-	-	-	52,000	659,500	-	-	-
Reimbursements	-	-	-	-	-	(171,600)	-	-	-
<i>Grande Reserve Improvements</i>	\$ 17,467	\$ (5,554)	\$ -	\$ (5,555)	\$ -	\$ -	\$ -	\$ 411,651	\$ -
Mill Road	1,560,439	448,532	-	-	-	-	-	-	-
Kennedy Road (Freedom Place)	-	101,671	1,100,000	30,000	835,000	-	-	-	-
Kennedy Road (North)	58,440	420,836	15,000	546	-	-	-	-	-
Kennedy (Emerald / Freedom)	-	-	-	-	125,000	125,000	150,000	2,750,000	-
Reimbursements	(1,601,412)	(976,593)	(1,115,000)	(36,101)	(960,000)	(125,000)	(150,000)	(2,338,349)	-
<i>Rte 47 (Water Way / Jericho)</i>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 180,000	\$ 180,000	\$ 180,000	\$ -
City-Wide Capital	-	-	-	-	-	180,000	180,000	180,000	-
Water	-	-	-	-	1,090,000	-	-	-	-
Reimbursements	-	-	-	-	(1,090,000)	-	-	-	-
<i>Rte 47 (Kennedy / Water Way Park)</i>	\$ -	\$ -	\$ -	\$ -	\$ 2,042,000	\$ 180,000	\$ 180,000	\$ -	\$ -
City-Wide Capital	-	-	-	-	180,000	180,000	180,000	-	-
Water	-	-	-	-	931,000	-	-	-	-
Sewer	-	-	-	-	931,000	-	-	-	-
<i>Water Meter Replacement Program</i>	\$ -	\$ -	\$ 900,000	\$ -	\$ 800,000	\$ 1,000,000	\$ 1,000,000	\$ -	\$ -
Water	-	-	900,000	-	800,000	1,000,000	1,000,000	-	-
<i>Well #10 / Water Repl Program / Water Sourcing - DWC-Lake Michigan</i>	\$ 807,678	\$ 1,541,715	\$ 328,500	\$ (2,958,567)	\$ (6,654,708)	\$ 5,451,200	\$ 1,732,835	\$ 7,892,600	\$ (857,400)
Water	807,678	1,541,715	9,883,500	7,371,139	21,969,127	53,664,000	50,464,000	36,170,200	2,744,200
Grants	-	-	-	(325,000)	(300,000)	(300,000)	-	-	-
WIFIA Proceeds	-	-	-	-	(5,500,000)	(47,912,800)	(40,185,600)	(28,277,600)	(3,601,600)
Bond Proceeds	-	-	(9,555,000)	(10,004,706)	(22,823,835)	-	(8,545,565)	-	-

	FY 2022 Actual	FY 2023 Actual	FY 2024 Adopted	FY 2024 Projected	FY 2025 Proposed	FY 2026 Projected	FY 2027 Projected	FY 2028 Projected	FY 2029 Projected
Selected Ongoing Capital Projects - Aggregated > \$500,000 (continued)									
<i>Lincoln Prairie Improvements</i>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Water	-	-	-	140,000	9,295,000	-	-	-	-
Sewer	-	-	-	77,551	2,380,500	-	-	-	-
Reimbursements	-	-	-	(217,551)	(11,675,500)	-	-	-	-
<i>Well #7 Standby Generator</i>	\$ -	\$ -	\$ 35,000	\$ 53,000	\$ 560,000	\$ -	\$ -	\$ -	\$ -
Water	-	-	35,000	53,000	560,000	-	-	-	-
<i>Sewer Main Replacement Program</i>	\$ -	\$ 70,379	\$ 440,000	\$ 298,635	\$ -	\$ 15,000	\$ 605,000	\$ 440,000	\$ 440,000
Sewer	-	70,379	440,000	298,635	-	15,000	605,000	440,000	440,000
<i>Public Works / Parks Facility</i>	\$ -	\$ 1,396,685	\$ 3,010,000	\$ 300,000	\$ (32,895,983)	\$ 26,080,000	\$ 5,530,000	\$ -	\$ -
Building & Grounds	-	1,396,685	3,010,000	300,000	7,104,017	26,080,000	5,530,000	-	-
Bond Proceeds	-	-	-	-	(40,000,000)	-	-	-	-
<i>Police Capital</i>	\$ 120,259	\$ 325,510	\$ 451,553	\$ 137,309	\$ 222,600	\$ 157,304	\$ 166,742	\$ 290,120	\$ 187,352
Vehicles	120,259	179,701	211,000	137,309	222,600	157,304	166,742	265,120	187,352
Equipment	-	145,809	240,553	340,553	-	-	-	25,000	-
Grants / Donations	-	-	-	(340,553)	-	-	-	-	-
<i>Public Works Capital</i>	\$ 239,288	\$ 652,630	\$ 2,180,500	\$ 844,944	\$ 2,543,000	\$ 917,999	\$ 954,500	\$ 1,045,000	\$ 957,000
Vehicles	147,102	269,982	1,855,000	622,576	2,236,000	882,999	932,500	1,045,000	675,000
Equipment	92,186	382,648	325,500	222,368	307,000	35,000	22,000	-	282,000
<i>Parks & Recreation Capital</i>	\$ 139,622	\$ 297,318	\$ 610,000	\$ 512,144	\$ 499,000	\$ 419,000	\$ 357,000	\$ 379,000	\$ 396,000
Vehicles	-	204,704	38,000	38,995	94,000	184,000	52,000	117,000	155,000
Equipment	48,732	55,481	77,000	107,913	219,000	115,000	135,000	77,000	41,000
Park Improvements	90,890	81,645	495,000	417,332	186,000	160,000	220,000	185,000	560,000
Reimbursements	-	(44,512)	-	(52,096)	-	(40,000)	(50,000)	-	(360,000)
<i>Rte 47 (Rte 71 / Caton Farm)</i>	\$ -	\$ -	\$ -	\$ -	\$ 398,000	\$ 3,363,000	\$ 90,000	\$ -	\$ -
Water	-	-	-	-	308,000	3,273,000	-	-	-
City-Wide Capital	-	-	-	-	90,000	90,000	90,000	-	-



Reviewed By:	
Legal	☐
Finance	☐
Engineer	☐
City Administrator	☐
Community Development	☐
Purchasing	☐
Police	☐
Public Works	☐
Parks and Recreation	☐

Agenda Item Number

Consent Agenda #1

Tracking Number

Agenda Item Summary Memo

Title: Minutes of the Regular City Council – February 13, 2024

Meeting and Date: City Council – March 12, 2024

Synopsis: Approval of Minutes

Council Action Previously Taken:

Date of Action: _____ Action Taken: _____

Item Number: _____

Type of Vote Required: Majority

Council Action Requested: Approval

Submitted by: Jori Behland Administration
Name Department

Agenda Item Notes:

**MINUTES OF THE REGULAR MEETING OF THE CITY COUNCIL
OF THE UNITED CITY OF YORKVILLE, KENDALL COUNTY, ILLINOIS,
HELD IN THE CITY COUNCIL CHAMBERS,
651 PRAIRIE POINTE DRIVE ON
TUESDAY, FEBRUARY 13, 2024**

Mayor Purcell called the meeting to order at 7:00 p.m. and led the Council in the Pledge of Allegiance.

ROLL CALL

City Clerk Behland called the roll.

Ward I	Koch	Present	
	Transier	Present	
Ward II	Plocher	Present	(electronic attendance)
	Soling	Present	
Ward III	Funkhouser	Present	
	Marek	Present	
Ward IV	Tarulis	Present	
	Corneils	Present	

Staff in attendance at City Hall: City Clerk Behland, Deputy Chief of Police Mikolasek, Attorney Lamb, Public Works Director Dhuse, Community Development Director Barksdale-Noble, Finance Director Fredrickson, Parks and Recreation Director Evans, Assistant City Administrator Willrett, and EEI Engineer Sanderson.

Staff in attendance electronically: City Administrator Olson

Members of the public were able to attend this meeting in person as well as being able to access the meeting remotely via Zoom which allowed for video, audio, and telephonic participation.

A meeting notice was posted on the City’s website on the agenda, minutes, and packets webpage with instructions regarding remote meeting access and a link was included for the public to participate in the meeting remotely:

<https://us02web.zoom.us/j/83653937576?pwd=Ym5XNlpTYWtQVHB3dWFqVW9MK2xCQT09>.

The Zoom meeting ID was 836 5393 7576.

QUORUM

A quorum was established.

AMENDMENTS TO THE AGENDA

None.

PRESENTATIONS

None.

PUBLIC HEARINGS

None.

CITIZEN COMMENTS ON AGENDA ITEMS

None.

CONSENT AGENDA

- 1. Minutes of the Regular City Council – January 9, 2024
- 2. Minutes of the Regular City Council – January 23, 2024
- 3. Bill Payments for Approval
 - \$ 2,061,557.25 (vendors)
 - \$ 133,983.39 (wire payments)
 - \$ 805,034.02 (payroll period ending 01/19/24 & 02/02/24)
 - \$ 3,000,574.66 (total)

Mayor Purcell entertained a motion to approve the consent agenda. So moved by Alderman Funkhouser; seconded by Alderman Corneils.

Motion approved by a roll call vote. Ayes-8 Nays-0
Koch-aye, Plocher-aye, Funkhouser-aye, Tarulis-aye,
Transier-aye, Soling-aye, Marek-aye, Corneils-aye

REPORTS

MAYOR'S REPORT

Bond Counsel Engagement Letter (Raintree SSA I & II)
(CC 2024-07)

Mayor Purcell entertained a motion to approve an engagement letter with Saul Ewing, LLP as bond counsel for the potential refunding of the Raintree I and Raintree II Special Service Area (SSA) bonds for a fixed fee of either \$65,000 or \$75,000, depending on whether one or both Raintree SSA bonds are refunded and authorize the Mayor to execute. So moved by Alderman Koch; seconded by Alderman Marek.

Motion approved by a roll call vote. Ayes-8 Nays-0
 Plocher-aye, Funkhouser-aye, Tarulis-aye, Transier-aye,
 Soling-aye, Marek-aye, Corneils-aye, Koch-aye

**Proposed WIFIA Loan – Municipal Advisor and
Bond Counsel Engagement Letters
(CC 2024-08)**

Mayor Purcell entertained a motion to approve the engagement letters for Speer Financial, Inc., the municipal advisor, with a fee of approximately \$91,250, and Saul Ewing, the bond counsel, with a fixed fee of \$90,000 and authorize the Mayor to execute. So moved by Alderman Transier; seconded by Alderman Soling.

Motion approved by a roll call vote. Ayes-8 Nays-0
Funkhouser-aye, Tarulis-aye, Transier-aye, Soling-aye,
Marek-aye, Corneils-aye, Koch-aye, Plocher-aye

Fireworks Display Contract (CC 2024-09)

Resolution 2024-05

a. Authorizing a Contract with Mad Bomber Fireworks Productions for the Purchase of Fireworks for Two City-Sponsored Fireworks Displays

Ordinance 2024-04

**b. Authorizing the Sixth Amendment to the Annual Budget of the
United City of Yorkville, for the Fiscal Year Commencing
on May 1, 2023 and Ending on April 30, 2024**

Mayor Purcell entertained a motion to approve a Resolution Authorizing a Contract with Mad Bomber Fireworks Productions for the Purchase of Fireworks for Two City-Sponsored Fireworks Displays and an Ordinance Authorizing the Sixth Amendment to the Annual Budget of the United City of Yorkville, for the Fiscal Year Commencing on May 1, 2023 and Ending on April 30, 2024 and authorize the Mayor and City Clerk to execute. So moved by Alderman Tarulis; seconded by Alderman Corneils.

Motion approved by a roll call vote. Ayes-8 Nays-0
Tarulis-aye, Transier-aye, Soling-aye, Marek-aye,
Corneils-aye, Koch-aye, Plocher-aye, Funkhouser-aye

VirTra Police Training Simulator
(CC 2024-10)

Resolution 2024-06

**a. Authorizing the Purchase of a VirTra V-300 LE-1
Police Training Simulator**

Resolution 2024-07

b. Approving an Intergovernmental Agreement Among the United City of Yorkville, The Village of Oswego, The Village of Montgomery, The City of Plano, The County of Kendall and Yorkville School District #115

Mayor Purcell entertained a motion to approve a Resolution Authorizing the Purchase of a VirTra V-300 LE-1 Police Training Simulator and a Resolution Approving an Intergovernmental Agreement Among the United City of Yorkville, The Village of Oswego, The Village of Montgomery, The City of Plano, The County of Kendall and Yorkville School District #115 and authorize the Mayor and City Clerk to execute. So moved by Alderman Funkhouser; seconded by Alderman Soling.

Motion approved by a roll call vote. Ayes-8 Nays-0
Transier-aye, Soling-aye, Marek-aye, Corneils-aye,
Koch-aye, Plocher-aye, Funkhouser-aye, Tarulis-aye

**Public Works Dump Truck Purchases
(CC 2024-11)**

Resolution 2024-08

**a. Authorizing the Purchase of Four Dump Trucks
from Lind Co Equipment Sale**

Ordinance 2024-05

**b. Authorizing the Seventh Amendment to the Annual Budget of the
United City of Yorkville, for the Fiscal Year Commencing
on May 1, 2023 and Ending on April 30, 2024**

Mayor Purcell entertained a motion to approve a Resolution Authorizing the Purchase of Four Dump Trucks from Lind Co Equipment and an Ordinance Authorizing the Seventh Amendment to the Annual Budget of the United City of Yorkville, for the Fiscal Year Commencing on May 1, 2023 and Ending on April 30, 2024 and authorize the Mayor and City Clerk to execute. So moved by Alderman Transier; seconded by Alderman Funkhouser.

Public Works Director Dhuse shared with the Council that they have a unique opportunity to purchase four dump trucks simultaneously. The vendor that the City has used was able to buy twenty dump trucks, and they will take possession in April. The City's delivery date should be December, with no anticipated cost increases. These dump trucks move more snow so much more efficiently, and they will cut down the plow times. Mayor Purcell mentioned that staff was proposing to budget for two vehicles, which have been moved up early to accommodate the purchase. Director Dhuse mentioned they also paused the purchase of a new leaf vac and two new trucks for staff. Alderman Koch asked about the two vehicles they are pausing on and if they will still be needed. Director Dhuse shared that the price for those vehicles can be decreased, or funds could be transferred to another purchase required. Alderman Marek asked if these trucks would hold more salt. Director Dhuse stated that the dump trucks will carry 26,000 lbs. of salt vs. the current 6,000 lbs.

Motion approved by a roll call vote. Ayes-8 Nays-0
Soling-aye, Marek-aye, Corneils-aye, Koch-aye,
Plocher-aye, Funkhouser-aye, Tarulis-aye, Transier-aye

**Kendall County Comprehensive Land Use Plan -
Amendment (Route 47 and Eldamain Road)
(CC 2024-12)**

Community Development Director Barksdale-Noble reported that the County wants to amend its Comprehensive Land Use Map for the areas located south of Yorkville on both sides of Route 47 in Kendall Township due to market conditions. The County is seeking to change the classification of nine properties from a transportation corridor to a mixed-use business. Staff is not opposed to the changes as they align with the City's goals for the same area. There were no questions or feedback from the Council.

PUBLIC WORKS COMMITTEE REPORT

Resolution 2024-09

**Approving an Agreement with Kluber, Inc. for the
Design of a Public Works Facility
(PW 2024-12)**

Alderman Koch made a motion to approve a Resolution Approving an Agreement with Kluber, Inc. for the Design of a Public Works Facility and authorize the Mayor and City Clerk to execute; seconded by Alderman Marek.

City Administrator Olson shared that the contract has not changed from the previous meeting, but he included an updated cover memo. He reiterated that the current Kluber contract would put Kluber into the process of helping the City hire a construction manager. They would sit through the interviews and give input to the City, and they would not necessarily have a vote on the hire. There were questions on the architect fees related to the overall project, which Mr. Olson shared they are itemized within the cover memo. The City's range is between 7% and 7.6%, depending on the project size. South Elgin had a public works facility constructed through Kluber in 2016; their fees were 7.4%. Aurora is finishing a significantly large public works facility, and Kluber is only working on building shell; their fee is 6.97%. Alderman Funkhouser had previously asked about taking tours of other facilities. Mayor Purcell asked Chris Hanson about the tours, and he stated that this is a part of the process. Before starting the schematic design phase, they would want to tour not only the facilities Kluber has worked on but others as well.

Motion approved by a roll call vote. Ayes-7 Nays-1
Marek-aye, Corneils-aye, Koch-aye, Plocher-aye,
Funkhouser-aye, Tarulis-nay, Transier-aye, Soling-aye

**Yorkville Public Works Building - Agreement
for Professional Services (EEI Contract)
(PW 2024-13)**

Alderman Koch made a motion to approve the Yorkville Public Works Building for Professional Services Agreement and authorize the Mayor and City Clerk to execute; seconded by Alderman Soling.

City Administrator Olson shared that the contract with EEI is for the external work that will be needed for the project.

Motion approved by a roll call vote. Ayes-8 Nays-0
Corneils-aye, Koch-aye, Plocher-aye, Funkhouser-aye,
Tarulis-aye, Transier-aye, Soling-aye, Marek-aye

ECONOMIC DEVELOPMENT COMMITTEE REPORT

Resolution 2024-10

**Approving an Intergovernmental Agreement for Reciprocal
Inspection Services Between the United City of
Yorkville and Kendall County
(EDC 2024-13)**

Alderman Koch made a motion to approve a Resolution Approving an Intergovernmental Agreement for Reciprocal Inspection Services Between the United City of Yorkville and Kendall County and authorize the Mayor and City Clerk to execute; seconded by Alderman Soling.

Motion approved by a roll call vote. Ayes-8 Nays-0
Koch-aye, Plocher-aye, Funkhouser-aye, Tarulis-aye,
Transier-aye, Soling-aye, Marek-aye, Corneils-aye

PUBLIC SAFETY COMMITTEE REPORT

No report.

ADMINISTRATION COMMITTEE REPORT

No report.

PARK BOARD

Resolution 2024-11

**Authorizing the Donation of Certain Used
Playground Equipment to Kids Around
the World, a Not-For-Profit Entity
(CC 2024-13)**

Mayor Purcell entertained a motion to approve a Resolution Authorizing the Donation of Certain Used Playground Equipment to Kids Around the World, a Not-For-Profit Entity and authorize the Mayor and City Clerk to execute. So moved by Alderman Marek; seconded by Alderman Koch.

Parks and Recreation Director Evans reported to the Council that this is a unique opportunity for the City to work with Kids Around the World, a non-profit. The Emily Sleezer Playground was previously approved for a complete tear-down and replacement, which was ordered and delivered in 2023. Kids Around the World contacted the City about possibly donating the used equipment to their organization. Their organization removes old playground equipment from park districts and municipalities, refurbishes it, and reinstalls it in underprivileged countries worldwide. Alderman Tarulis asked if the City has any liability for any defects in the equipment. Director Evans stated the non-profit would have its liability insurance. Dave Mogle, the City's previous Parks and Recreation Director, who works with the non-profit, thanked the Council for the donation. Alderman Marek asked if this is a relationship we would keep open, and Director Evans said absolutely. They will even take pieces of equipment if we have a partial refurbishment.

Motion approved by a roll call vote. Ayes-8 Nays-0
Plocher-aye, Funkhouser-aye, Tarulis-aye, Transier-aye,
Soling-aye, Marek-aye, Corneils-aye, Koch-aye

PLANNING AND ZONING COMMISSION

No report.

CITY COUNCIL REPORT

No report.

CITY CLERK'S REPORT

No report.

COMMUNITY & LIAISON REPORT

No report.

STAFF REPORT

Watermain Replacement – Public Meeting

City Engineer Sanderson reported that there will be a public meeting at 5:00 p.m. on Tuesday, February 27th. This project is for the 2024 Watermain Improvements – Contract B for the Fox Industrial Park. The contractor for the project plans to start in early March.

MAYOR’S REPORT (cont’d)

City Buildings Updates

(CC 2021-04)

No report.

Water Study Update

(CC 2021-38)

No report.

ADDITIONAL BUSINESS

None.

CITIZEN COMMENTS

Dan, a resident of Fox Hill, expressed his dislike to the Council regarding the trees being cut down along the Rob Roy Creek. They are cutting down all the trees and destroying the park. He asked them to stop or to please save some of the trees.

EXECUTIVE SESSION

None.

ADJOURNMENT

Mayor Purcell entertained a motion to adjourn the City Council meeting. So moved by Alderman Corneils; seconded by Alderman Funkhouser.

Motion unanimously approved by a viva voce vote.

Meeting adjourned at 7:31 p.m.

Minutes submitted by:

Jori Behland,
City Clerk, City of Yorkville, Illinois



Reviewed By:	
Legal	☐
Finance	☐
Engineer	☐
City Administrator	☐
Community Development	☐
Purchasing	☐
Police	☐
Public Works	☐
Parks and Recreation	☐

Agenda Item Number

Consent Agenda #2

Tracking Number

Agenda Item Summary Memo

Title: Minutes of the Regular City Council – February 27, 2024

Meeting and Date: City Council – March 12, 2024

Synopsis: Approval of Minutes

Council Action Previously Taken:

Date of Action: _____ Action Taken: _____

Item Number: _____

Type of Vote Required: Majority

Council Action Requested: Approval

Submitted by: Jori Behland Administration
Name Department

Agenda Item Notes:

**MINUTES OF THE REGULAR MEETING OF THE CITY COUNCIL
OF THE UNITED CITY OF YORKVILLE, KENDALL COUNTY, ILLINOIS,
HELD IN THE CITY COUNCIL CHAMBERS,
651 PRAIRIE POINTE DRIVE ON
TUESDAY, FEBRUARY 27, 2024**

Mayor Purcell called the meeting to order at 7:32 p.m.* and led the Council in the Pledge of Allegiance.

**Due to severe weather warnings, The February 27, 2024 City Council meeting started thirty-two minutes late.*

ROLL CALL

City Clerk Behland called the roll.

Ward I	Koch	Present
	Transier	Present
Ward II	Plocher	Present
	Soling	Present
Ward III	Funkhouser	Present
	Marek	Present
Ward IV	Tarulis	Absent
	Corneils	Present

Staff in attendance at City Hall: City Administrator Olson, City Clerk Behland, Chief of Police Jensen, Attorney Lamb, Public Works Director Dhuse, Community Development Director Barksdale-Noble, Finance Director Fredrickson, Parks and Recreation Director Evans, Assistant City Administrator Willrett, and EEI Engineer Sanderson.

Members of the public were able to attend this meeting in person as well as being able to access the meeting remotely via Zoom which allowed for video, audio, and telephonic participation.

A meeting notice was posted on the City’s website on the agenda, minutes, and packets webpage with instructions regarding remote meeting access and a link was included for the public to participate in the meeting remotely:

<https://us02web.zoom.us/j/89549119138?pwd=dG1FOCtBdDJlQStCcDdoTCtkL21Ndz09>.

The Zoom meeting ID was 895 4911 9138.

QUORUM

A quorum was established.

AMENDMENTS TO THE AGENDA

None.

PRESENTATIONS

None.

PUBLIC HEARINGS

None.

CITIZEN COMMENTS ON AGENDA ITEMS

Norm Baxa, a resident of Sunset Avenue, shared with the Council that he has been at this address for 35 years. He stated that the community was initially quiet, and the bowling alley would shut down for the bowling-off seasons. Since 1989, the bowling alley has changed ownership four separate times. Each owner came with new problems. Mr. Baxa said in 2015, he presented to the Council regarding noise complaints and issues with the business, and at that time, the Council amended the noise ordinance after about a year. Another problem they’ve had is with the outdoor activities. They are outside with volleyball and bags all night, even during the weeknights. The new owners have placed a privacy fence near the volleyball courts. Mr. Baxa said their lot line is a few feet outside his lot line. He noticed people walking behind the fence and mentioned this to the owner, who said he would block off the entrance. Mr. Baxa noted that it has not been blocked off.

Diane Shaffer, a resident of Sunset Avenue, shared they are newer to the neighborhood and loves it in Yorkville. But they wish for more serenity in their home when trying to sleep at night. She stated that when all her windows and doors are closed and locked up in the winter, she can still hear everything going on at the bowling alley in her bedroom. She shared that it’s enough noise to make you go crazy and gives her headaches. People from the neighborhood have met with Chris, the new owner, hoping to work through the issues. Ms. Shaffer said she would text Chris when the music is too loud. She reported that even when the bands stop and they put the jukebox on, it does not sound any different. The building itself

is a problem due to its metal construction. The owners mentioned they may be insulating and residing, which would be great, but the neighbors fear the building owner is in no rush. She said she does not like to have to call the police and would like that to be a last resort. She suggested changes to the noise ordinance to make it more realistic and livable for everyone in the area.

Roxanne, a resident of Sunset Avenue, shared she has been in this home since 2011. She reported that she has been in contact with the City since 2014 regarding the bowling alley issues. She suggested mirroring some of the other counties' noise ordinance. She would like us to seriously look at adjusting the noise ordinance. The subdivision house rates will drop because no one wants to live next to the bowling alley.

Chris Reum, owner of Pinz, shared they have owned the business for two years this April. Since taking ownership, they have tried working with the neighbors and offered his cell phone number to resolve any problems. They built an outdoor stage when they first took over before knowing more about the noise ordinances and decided it would not work for the neighbors and themselves; they have not used it since. They have since put lights out at the volleyball courts, so they no longer have to use the construction lights with generators due to the noise. The owner and their managers constantly check the noise levels with their decibel readers. This past year of 2023, they had violated the noise ordinance twice. He wants to upgrade the building but does not own it. The building owner has promised to reside and install a new roof this spring with an agreement to some soundproofing. Mr. Reum also mentioned purchasing sound equipment to control the sound levels. He believes they have been good neighbors for the last few years; when neighbors reach out, they try to give them peace of mind.

CONSENT AGENDA

1. Bill Payments for Approval
 - \$ 778,012.13 (vendors)
 - \$ 374,081.07 (payroll period ending 02/16/24)
 - \$ 1,152,093.20 (total)

Mayor Purcell entertained a motion to approve the consent agenda. So moved by Alderman Transier; seconded by Alderman Koch.

Motion approved by a roll call vote. Ayes-7 Nays-0
Koch-aye, Plocher-aye, Funkhouser-aye, Transier-aye,
Soling-aye, Marek-aye, Corneils-aye

REPORTS

MAYOR'S REPORT

No report.

PUBLIC WORKS COMMITTEE REPORT

Ashley Road Improvements – Acceptance (PW 2024-15)

Alderman Koch made a motion to accept the public improvements as described in the Bill of Sale for ownership and maintenance by the City subject to verification that the developer has no outstanding debt owed to the City for this project and subject to receipt of a signed Bill of Sale and to waive the required one-year maintenance period due to no deficiencies noted; seconded by Alderman Marek.

Motion approved by a roll call vote. Ayes-7 Nays-0
Plocher-aye, Funkhouser-aye, Transier-aye, Soling-aye,
Marek-aye, Corneils-aye, Koch-aye

Lake Michigan Improvements – IEPA Project Plan PEID (PW 2024-16)

Alderman Koch made a motion to set a public hearing on the Preliminary Environmental Impacts determination (PEID) and project planning for Lake Michigan Improvements for the March 12, 2024, City Council meeting; seconded by Alderman Plocher.

Motion approved by a roll call vote. Ayes-7 Nays-0
Funkhouser-aye, Transier-aye, Soling-aye, Marek-aye,
Corneils-aye, Koch-aye, Plocher-aye

**2024 Local Road Program – Design
Engineering Agreement
(PW 2024-17)**

Alderman Koch made a motion to approve the 2024 Local Road Program – Professional Services Agreement – Design Engineering Agreement and authorize the Mayor and City Clerk to execute; seconded by Alderman Funkhouser.

Motion approved by a roll call vote. Ayes-7 Nays-0
Transier-aye, Soling-aye, Marek-aye, Corneils-aye,
Koch-aye, Plocher-aye, Funkhouser-aye

**Well No. 10 – Contract Award
(PW 2024-18)**

Alderman Koch made a motion to approve the bid and award contract to Municipal Well & Pump, subject to the Intergovernmental Agreement approval between the Yorkville Community School District 115 and the United City of Yorkville, in the amount not to exceed \$2,589,164.00 and authorize the Mayor and City Clerk to execute; seconded by Alderman Plocher.

Motion approved by a roll call vote. Ayes-7 Nays-0
Soling-aye, Marek-aye, Corneils-aye, Koch-aye,
Plocher-aye, Funkhouser-aye, Transier-aye

**Well No. 10 – Construction Engineering Agreement
(PW 2024-19)**

Alderman Koch made a motion to approve the Agreement for Professional Services Water Well No. 10 – Construction Engineering, subject to the Intergovernmental Agreement approval between the Yorkville Community School District 115 and the United City of Yorkville and authorize the Mayor and City Clerk to execute; seconded by Alderman Soling.

Motion approved by a roll call vote. Ayes-7 Nays-0
Marek-aye, Corneils-aye, Koch-aye, Plocher-aye,
Funkhouser-aye, Transier-aye, Soling-aye

**Well No. 10 Raw Water Main Improvements –
Contract Award
(PW 2024-20)**

Alderman Koch made a motion to approve the bid and award contract to Cecchin Site Utilities, subject to the Intergovernmental Agreement approval between the Yorkville Community School District 115 and the United City of Yorkville, in the amount not to exceed \$1,335,053.00 and authorize the Mayor and City Clerk to execute; seconded by Alderman Corneils.

Motion approved by a roll call vote. Ayes-7 Nays-0
Corneils-aye, Koch-aye, Plocher-aye, Funkhouser-aye,
Transier-aye, Soling-aye, Marek-aye

**Well No. 10 Raw Water Main Improvements –
Construction Engineering Agreement
(PW 2024-21)**

Alderman Koch made a motion to approve the Agreement for Professional Services Well No. 10 Raw Water Main Improvements Construction Engineering, subject to the Intergovernmental Agreement approval between the Yorkville Community School District 115 and the United City of Yorkville and authorize the Mayor and City Clerk to execute; seconded by Alderman Marek.

Motion approved by a roll call vote. Ayes-7 Nays-0
Koch-aye, Plocher-aye, Funkhouser-aye, Transier-aye,
Soling-aye, Marek-aye, Corneils-aye

ECONOMIC DEVELOPMENT COMMITTEE REPORT

No report.

PUBLIC SAFETY COMMITTEE REPORT

No report.

ADMINISTRATION COMMITTEE REPORT

Resolution 2024-12

**Approving an Amendment to the United City of
Yorkville Employee Manual
(ADM 2024-06)**

Alderman Marek made a motion to approve a Resolution Approving an Amendment to the United City of Yorkville Employee Manual and authorize the Mayor and City Clerk to execute; seconded by Alderman Funkhouser.

City Administrator Olson reported that a supplemental memo and policy were sent to the Council this afternoon and will be available as a supplemental packet after the meeting. This is due to some last-minute legal changes. The state has passed a law requiring the City to give paid time off to full-time and part-time employees. Currently, the City offers time off for full-time employees only. The first step is that part-time employees under the new law will accrue 1 hour of paid vacation time per 40 work hours. For example, a full-time employee currently receiving 120 hours of vacation time will now have 80 hours of vacation and 40 hours of paid leave time. Essentially, employees will see not much of a difference. The vacation and paid leave time will continue functioning as they do now. The change is the hours are coming from separate time banks. Currently, a person does not receive vacation time until six months after hire, which is 40 hours, and an additional 40 hours after one year of employment. With the new policy, they will still receive their 40 hours at their one-year mark but will receive the first initial 40 hours on their hire date. They cannot use the paid leave time until 90 days after their hire date. The state law policy goes into effect on March 1st.

Alderman Transier asked what the penalty is if the City is not in compliance with the state mandates. Attorney Lamb stated the penalty depends on whether an employee reports the City's noncompliance to the Department of Labor. They would then investigate the reporting. There is a series of fines listed in the statute. Alderman Marek asked for confirmation if these are non-union employees only, which City Administrator Olson confirmed. Alderman Funkhouser asked what the unfunded mandate cost is. City Administrator Olson stated that the staff had not estimated a total. The most significant cost will be the part-time employee benefits, which can be tracked in real-time, and an update can be given at a later date.

Motion approved by a roll call vote. Ayes-7 Nays-0
Plocher-aye, Funkhouser-aye, Transier-aye, Soling-aye,
Marek-aye, Corneils-aye, Koch-aye

PARK BOARD

St. Patrick's Day Celebration

Director of Parks and Recreation Evans reported that the St. Patrick's Day Celebration is on Saturday, March 16th, starting at 9:00 a.m. with the South Bank Run and the parade at 11:00 a.m.

PLANNING AND ZONING COMMISSION

Ordinance 2024-06

**Approving an Amendment to the
Yorkville Comprehensive Plan
(PZC 2024-04 & EDC 2024-12)**

Mayor Purcell entertained a motion to approve an Ordinance Approving an Amendment to the Yorkville Comprehensive Plan and authorize the Mayor to execute. So moved by Alderman Koch; seconded by Alderman Plocher.

Community Development Director Barksdale-Noble reported that this is to keep our comprehensive plan consistent with the recent approvals of two rezonings within the City. One of the rezonings was for the North Pointe Development for the senior housing. The other rezoning was for Bristol Solar Farm.

Motion approved by a roll call vote. Ayes-7 Nays-0
Plocher-aye, Funkhouser-aye, Transier-aye, Soling-aye,
Marek-aye, Corneils-aye, Koch-aye

CITY COUNCIL REPORT

Pinz Noise Issues

Alderman Soling shared that his residence is near the residents who spoke earlier on the subject, but most of the time, he does not hear the noise. Alderman Soling believes that how the noise circulates the property depends on where you can hear the music's bass. He did state that, at times, he has heard music with the doors and windows closed in his basement around 11:30 p.m. / midnight. Alderman Soling stated

the owner has been forthcoming with trying to work on the issues. He also shared he is looking for a possible change within the ordinance to include something regarding businesses adjacent to residential areas. He would like to find a happy medium where the lives of the residents are not disrupted without affecting the business. Alderman Transier said a good jumping-off point would be researching local municipalities' ordinances. Alderman Funkhouser shared that the City has been hearing about this issue for years, and a good place to start is reviewing the ordinances. Mayor Purcell asked Alderman Soling if the noise had improved since the new owners took over. Alderman Soling shared it has improved, and he would mainly hear it when they had the outdoor bands. Alderman Soling said the main issue is the metal building. Alderman Koch asked the business owner if panels would work for them to block out the noise. Mr. Reum said he believed they would help. They call them IDOT walls and have discussed them, but the issue is that he does not own the building. Alderman Funkhouser asked if the city had done any sound studies when this issue was previously brought up. The City Administrator and Community Development Director said the City completed a sound study. The company that did the study had suggested building updates to help and suggestions for updates to the City's noise ordinance. Alderman Funkhouser suggested pulling that information and looking it over again. Alderman Koch asked Chief Jensen if squad cars carry meters. Chief Jensen stated the department has only two meters. When the police department receives a call, they go to the resident's home and measure the sound from their property edge. They will ask the business to turn it down if they receive an anonymous call. They also ask the business to turn it down if they are in violation or not. Mayor Purcell reported staff will look into other ordinances and review the past sound study.

CITY CLERK'S REPORT

No report.

COMMUNITY & LIAISON REPORT

Yorkville Bristol Sanitary District

Alderman Soling reported that YBSD is almost finished with their Plan B project. They are also starting a new program regarding testing grease traps within businesses and restaurants to have more of an initiative in moderation. YBSD will be sending out a letter to those businesses and restaurants.

STAFF REPORT

Polar Plunge for Special Olympics Illinois

Chief Jensen reported the Yorkville Police Department will be at Go For It Sports this Saturday, March 2nd, from 11:00 a.m. to 1:00 p.m. They are participating in the Polar Plunge fundraiser for the Special Olympics of Illinois.

MAYOR'S REPORT (cont'd)

City Buildings Updates

(CC 2021-04)

No report.

Water Study Update

(CC 2021-38)

No report.

Fiscal Year 2025 Budget Presentation

(CC 2024-14)

City Administrator Olson gave a PowerPoint presentation on the fiscal year 2025 budget (*see attached*).

ADDITIONAL BUSINESS

None.

CITIZEN COMMENTS

None.

EXECUTIVE SESSION

Mayor Purcell entertained a motion to go into executive session for the following:

1. For litigation, when an action against, affecting, or on behalf of the particular public body has been filed and is pending before a court or administrative tribunal, or when the public body finds that an action is probable or imminent, in which case the basis for the finding shall be recorded and entered into the minutes of the closed meeting.
2. For the appointment, employment, compensation, discipline, performance, or dismissal of specific employees of the public body or legal counsel for the public body, including hearing

testimony on a complaint lodged against an employee of the public body or against legal counsel for the public body to determine its validity.

3. For collective negotiating matters between the public body and its employees or their representatives, or deliberations concerning salary schedules for one or more classes of employees.
4. For the purchase or lease of real property for the use of the public body.
5. For the setting of a price for sale or lease of property owned by the public body.

So moved by Alderman Marek; seconded by Alderman Soling.

Motion approved by a roll call vote. Ayes-7 Nays-0
Funkhouser-aye, Transier-aye, Soling-aye, Marek-aye,
Corneils-aye, Koch-aye, Plocher-aye

The City Council entered executive session at 9:03 p.m.

The City Council returned to regular session at 9:59 p.m.

ADJOURNMENT

Mayor Purcell entertained a motion to adjourn the City Council meeting. So moved by Alderman Plocher; seconded by Alderman Soling.

Motion unanimously approved by a viva voce vote.

Meeting adjourned at 10:00 p.m.

Minutes submitted by:

Jori Behland,
City Clerk, City of Yorkville, Illinois

FY 25 BUDGET
PRESENTATION

CITY COUNCIL

2-27-24

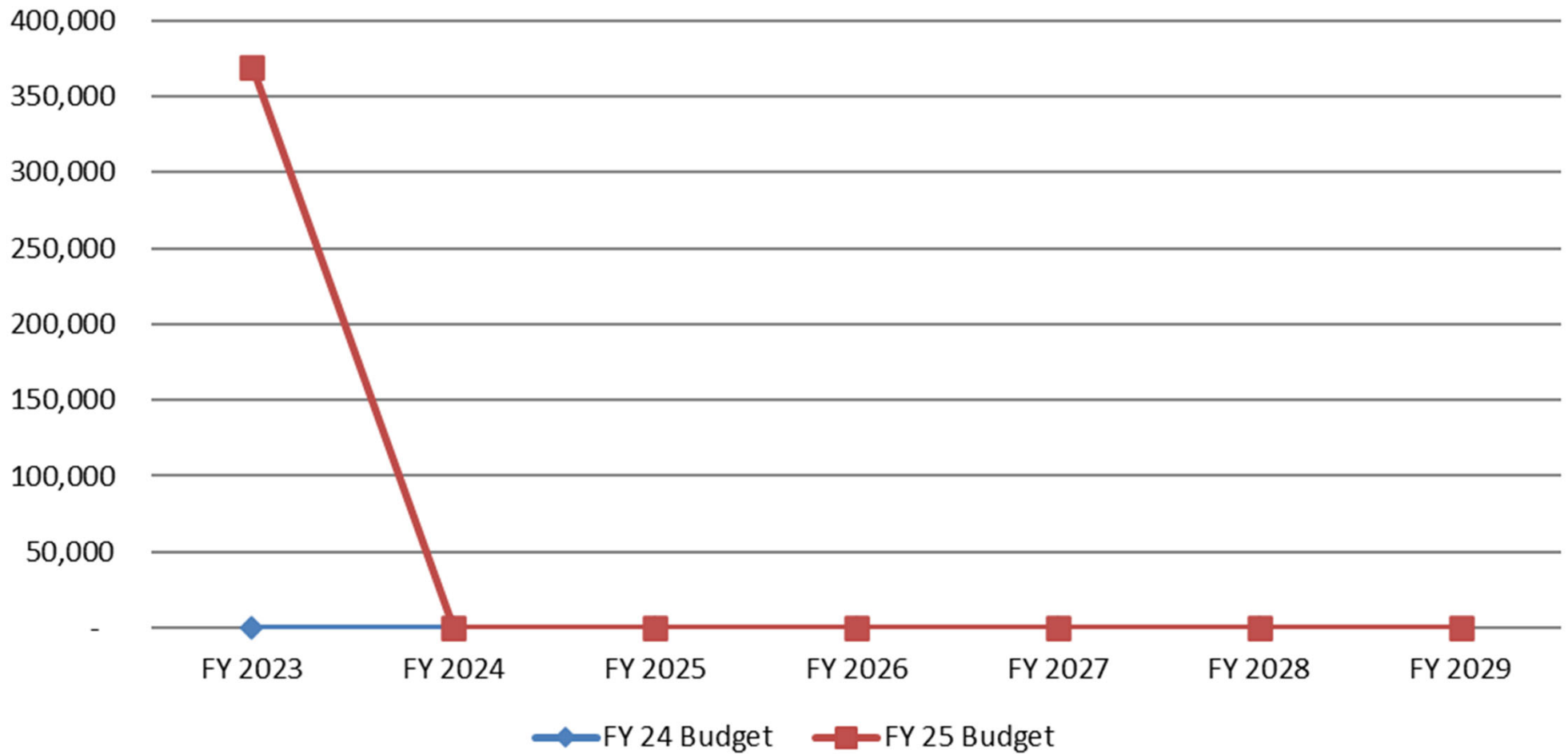
United City of Yorkville

Budget Schedule

- FY 25 Budget Presentation
 - Big Picture
 - Items to Note
 - Significant Projects
 - February 27, 2024
- One mandated public hearing
 - March 12, 2024
- City Council must approve budget before April 30, 2024

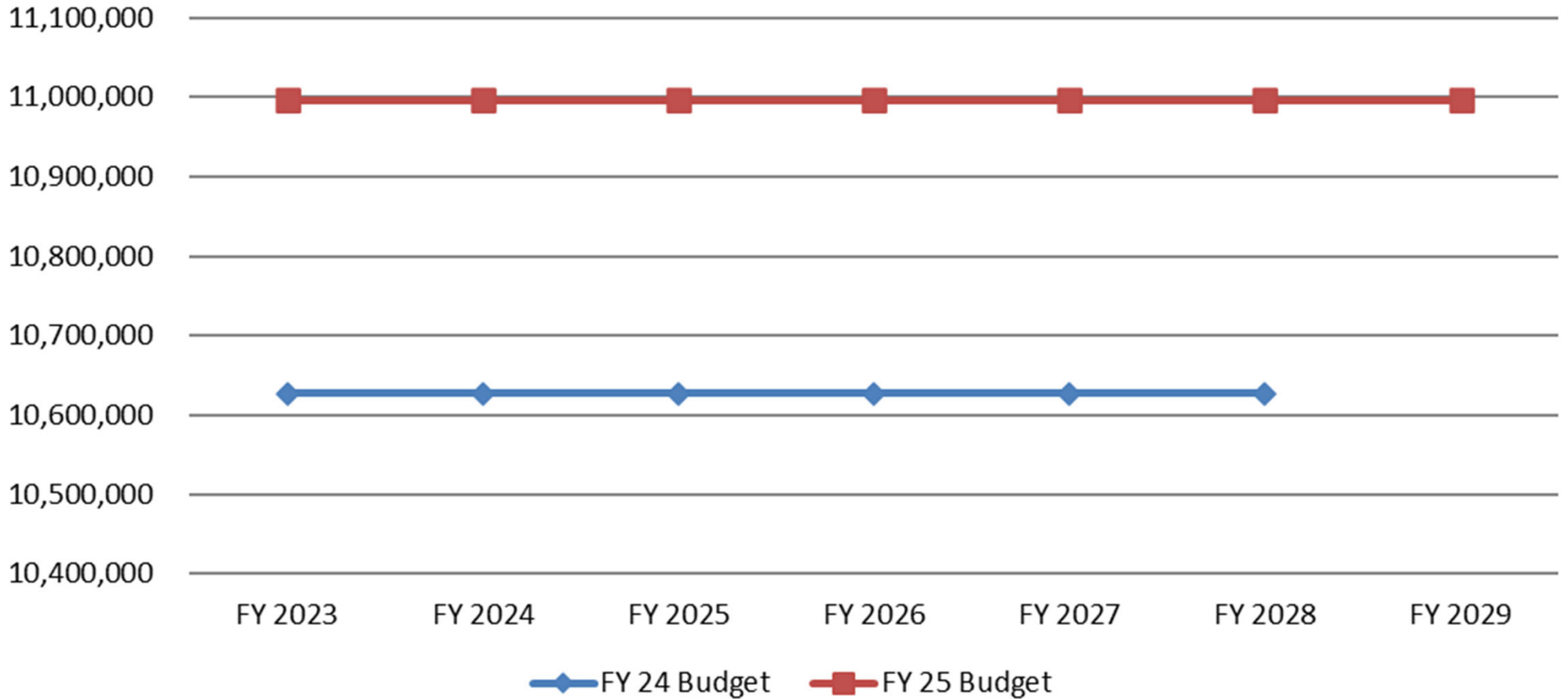
Big Picture

General Fund - Surplus(Deficit) Comparison

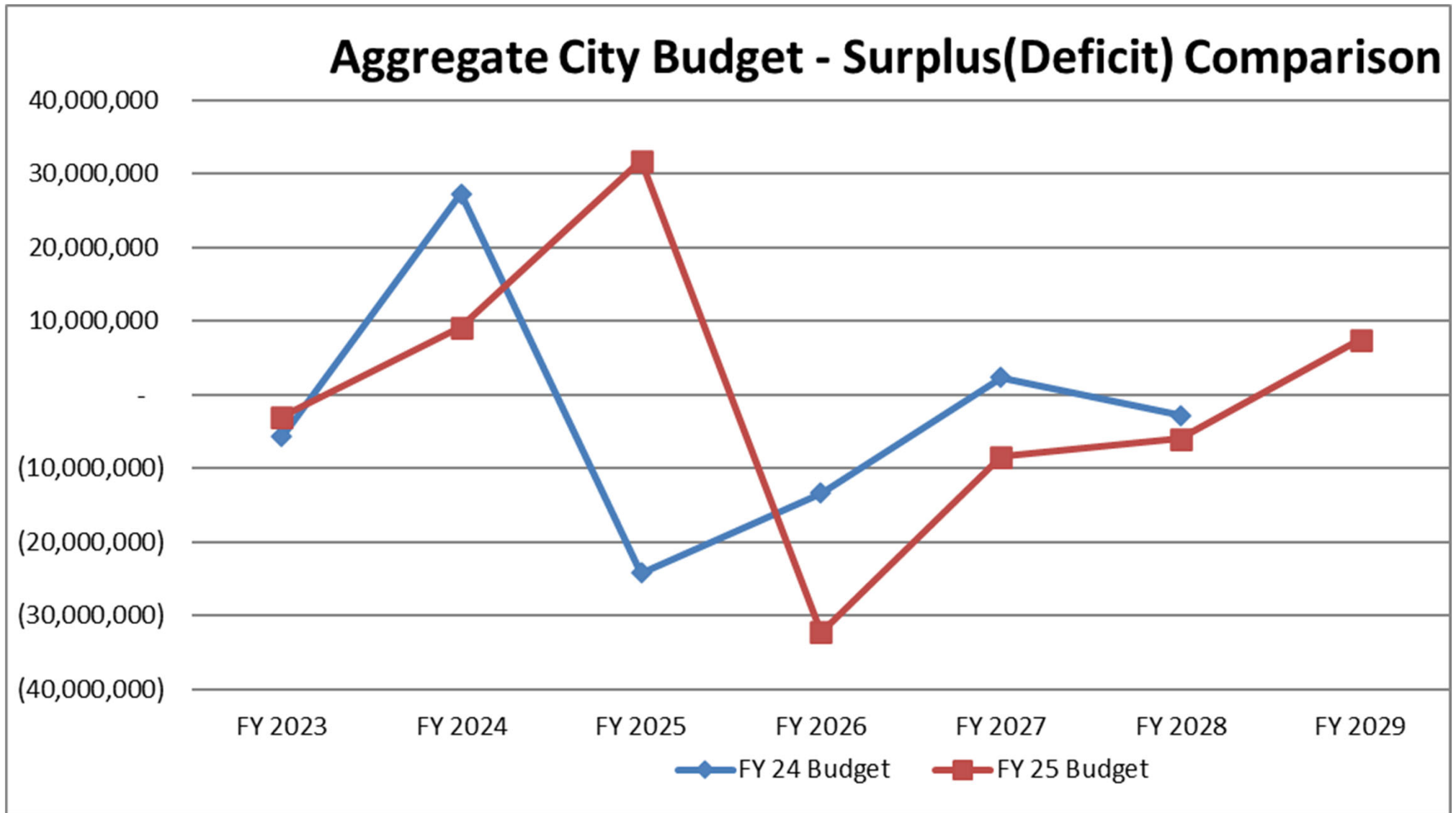


Big Picture

General Fund - Fund Balance

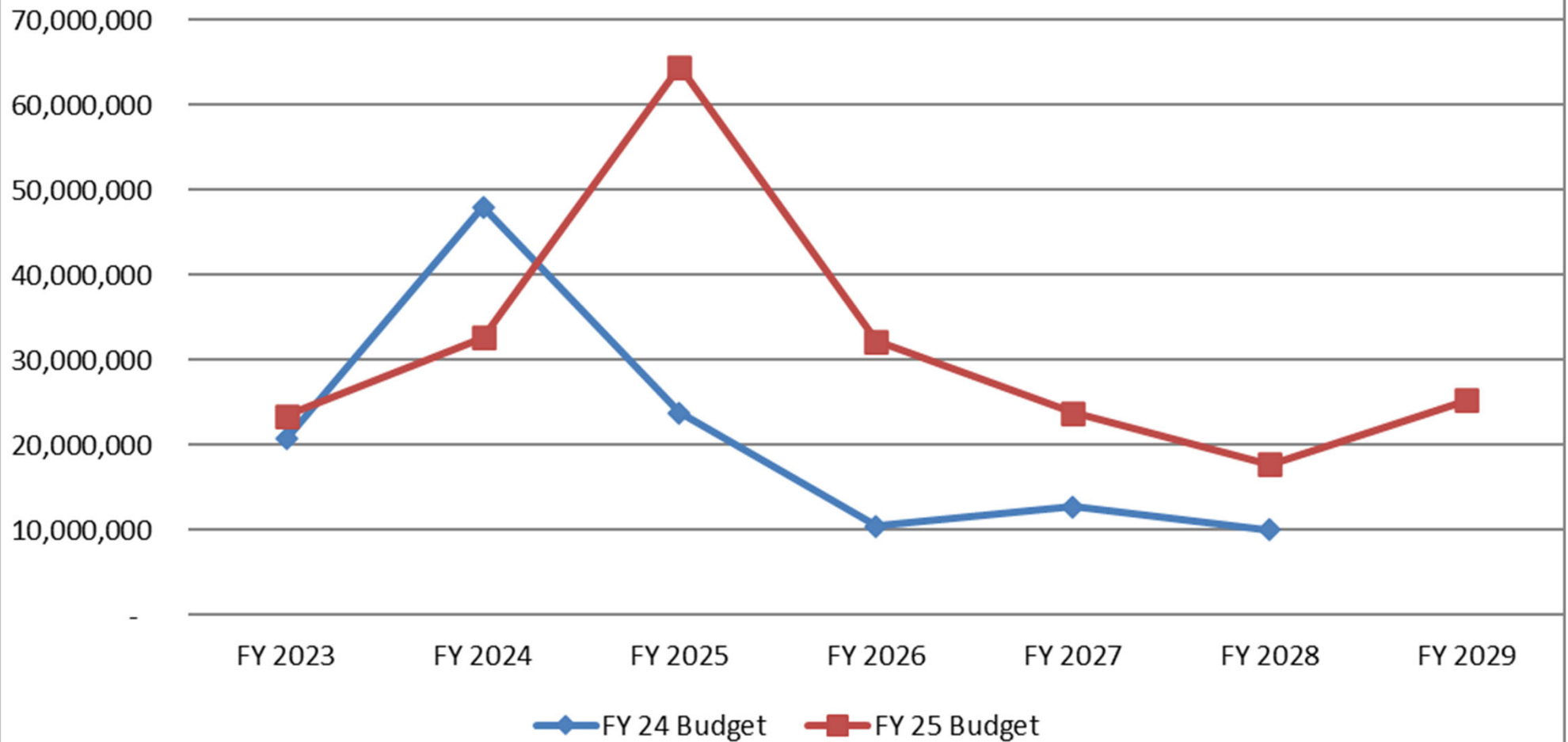


Big Picture



Big Picture

Aggregate City Budget - Fund Balance Comparison



Big Picture

- FY 24 General Fund (current year) expected to end in surplus / balanced with a large transfer to City-Wide Capital
- FY 24, other funds, all generally in line with what was projected in Spring 2023
 - Major difference in PW and Parks facility bond timing – pushed from FY 24 into FY 25

City Council Goals

- #1 - Downtown (private development, public improvements, and parking issues)
 - Downtown TIF Fund #1 contains \$1m for a project to be determined
 - Project could be located in either Downtown TIF
 - City Council will need to provide further guidance
- Continue to encourage private development

City Council Goals

• #2 – Staffing

<u>Municipality</u>	<u>Population</u>	<u>Full Time</u>	<u>FTE per</u>	<u>FTE</u>	<u>FTE/1000</u>	<u>Administration</u>		<u>Finance</u>	
		<u>Employees</u>	<u>1000</u>	<u>excl Parks</u>	<u>excl Parks</u>	<u>FTE</u>	<u>FTE/1000</u>	<u>FTE</u>	<u>FTE/1000</u>
		<u>(FTE)</u>	<u>(FTE/1000)</u>	<u>and Rec</u>	<u>and Rec</u>				
Algonquin	29,700	143.8	4.843	143.8	4.843	13.00	0.438	5.69	0.192
Geneva	17,529	69.0	3.936	69.0	3.936	9.00	0.429	5.00	0.238
Lemont	21,000	147.0	7.000	147.0	7.000	5.00	0.285	3.00	0.171
Lockport	17,441	73.1	4.193	73.1	4.193	5.75	0.220	5.50	0.211
Montgomery	20,262	86.4	4.263	86.4	4.263	5.00	0.247	5.00	0.247
North Aurora	17,529	69.0	3.936	69.0	3.936	5.00	0.287	3.00	0.172
Oswego	34,585	132.3	3.824	132.3	3.824	7.00	0.202	6.00	0.173
Plano	11,847	53.0	4.474	53.0	4.474	4.00	0.338	3.00	0.253
Shorewood	18,186	79.0	4.344	75.0	4.124	2.00	0.110	5.00	0.275
South Elgin	23,865	89.0	3.729	83.0	3.478	3.00	0.126	10.00	0.419
Sugar Grove	9,300	42.0	4.516	42.0	4.516	2.00	0.215	3.26	0.351
Average	20,113	89.4	4.460	88.5	4.417	5.52	0.263	4.95	0.246
Yorkville	25,000	88.0	3.520	71.0	2.840	5.00	0.200	4.00	0.160

City Council Goals

• #2 – Staffing

<u>Municipality</u>	<u>Population</u>	<u>Full Time Employees (FTE)</u>	<u>FTE per 1000 residents (FTE/1000)</u>	<u>FTE excl Parks and Rec</u>	<u>FTE/1000 excl Parks and Rec</u>	<u>Police</u>		<u>Parks</u>		<u>Recreation</u>	
						<u>FTE</u>	<u>FTE/1000</u>	<u>FTE</u>	<u>FTE/1000</u>	<u>FTE</u>	<u>FTE/1000</u>
Algonquin	29,700	143.8	4.843	143.8	4.843	54.90	1.848	n/a	n/a	n/a	n/a
Geneva	17,529	69.0	3.936	69.0	3.936	46.00	2.190	n/a	n/a	n/a	n/a
Lemont	21,000	147.0	7.000	147.0	7.000	31.00	1.768	n/a	n/a	n/a	n/a
Lockport	17,441	73.1	4.193	73.1	4.193	31.00	1.188	n/a	n/a	n/a	n/a
Montgomery	20,262	86.4	4.263	86.4	4.263	48.88	2.412	n/a	n/a	n/a	n/a
North Aurora	17,529	69.0	3.936	69.0	3.936	37.65	2.159	n/a	n/a	n/a	n/a
Oswego	34,585	132.3	3.824	132.3	3.824	68.50	1.981	n/a	n/a	n/a	n/a
Plano	11,847	53.0	4.474	53.0	4.474	26.00	2.195	n/a	n/a	n/a	n/a
Shorewood	18,186	79.0	4.344	75.0	4.124	37.00	2.035	1.00	0.055	3.00	0.165
South Elgin	23,865	89.0	3.729	83.0	3.478	38.00	1.592	3.00	0.126	3.00	0.126
Sugar Grove	9,300	42.0	4.516	42.0	4.516	17.80	1.914	n/a	n/a	n/a	n/a
Average	20,113	89.4	4.460	88.5	4.417	39.70	1.935	2.00	0.090	3.00	0.145
Yorkville	25,000	88.0	3.520	71.0	2.840	36.00	1.440	9.50	0.380	7.50	0.300

City Council Goals

• #2 – Staffing

<u>Municipality</u>	<u>Population</u>	<u>Full Time</u>	<u>FTE per 1000</u>	<u>FTE</u>	<u>FTE/1000</u>	<u>ComDev</u>		<u>Building Safety</u>		<u>Public Works</u>	
		<u>Employees</u>	<u>residents</u>	<u>excl Parks</u>	<u>excl Parks</u>	<u>FTE</u>	<u>FTE/1000</u>	<u>FTE</u>	<u>FTE/1000</u>	<u>FTE</u>	<u>FTE/1000</u>
		<u>(FTE)</u>	<u>(FTE/1000)</u>	<u>and Rec</u>	<u>and Rec</u>						
Algonquin	29,700	143.8	4.843	143.8	4.843	4.00	0.135	4.93	0.166	57.31	1.930
Geneva	17,529	69.0	3.936	69.0	3.936	4.00	0.190	5.00	0.238	56.00	2.667
Lemont	21,000	147.0	7.000	147.0	7.000	3.00	0.171	3.00	0.171	24.00	1.369
Lockport	17,441	73.1	4.193	73.1	4.193	3.00	0.115	3.00	0.115	24.00	0.920
Montgomery	20,262	86.4	4.263	86.4	4.263	2.00	0.099	3.50	0.173	25.00	1.234
North Aurora	17,529	69.0	3.936	69.0	3.936	5.00	0.287	0.00	0.000	20.45	1.173
Oswego	34,585	132.3	3.824	132.3	3.824	5.00	0.145	9.50	0.275	28.00	0.810
Plano	11,847	53.0	4.474	53.0	4.474	2.00	0.169	1.00	0.084	16.00	1.351
Shorewood	18,186	79.0	4.344	75.0	4.124	4.00	0.220	7.00	0.385	24.00	1.320
South Elgin	23,865	89.0	3.729	83.0	3.478	3.00	0.126	4.00	0.168	25.00	1.048
Sugar Grove	9,300	42.0	4.516	42.0	4.516	4.15	0.446	0.00	0.000	15.18	1.632
<i>Average</i>	<i>20,113</i>	<i>89.4</i>	<i>4.460</i>	<i>88.5</i>	<i>4.417</i>	<i>3.56</i>	<i>0.191</i>	<i>3.72</i>	<i>0.161</i>	<i>28.63</i>	<i>1.405</i>
Yorkville	25,000	88.0	3.520	71.0	2.840	2.00	0.080	6.00	0.240	18.00	0.720

City Council Goals

- #2 – Staffing
- FY 25 proposed hires (9.5 FTE, funded)
 - Police Officer
 - Payroll Benefits Coordinator (Finance)
 - Part-time Utility Billing Clerk (Finance, 0.5 FTE)
 - Assistant Director of Public Works
 - Arborist Operator (Streets)
 - Two Maintenance Worker II (Streets)
 - Water/Sewer Operator
 - Two Maintenance Worker I (Parks)

City Council Goals

- #2 – Staffing
- FY 26 (5 FTE, unfunded)
 - Police Evidence Custodian
 - PW and Parks Administrative Assistant
 - Water / Sewer Maintenance Worker II
 - Superintendent of Streets
 - Superintendent of Water/Sewer

City Council Goals

- #2 – Staffing
- FY 27 (2 FTE, unfunded)
 - Police Officer
 - Mechanic
- FY 28 (4 FTE, unfunded)
 - Police Officer
 - Police Records Clerk
 - GIS Coordinator (PW)
 - Building and Grounds Maintenance Worker II
- FY 29 (3 FTE, unfunded)
 - Police Officer
 - Streets Operator
 - Maintenance Worker II (Streets)

City Council Goals

- #2 – Staffing
 - FY 25 hires funded
 - All positions will be reviewed by the Mayor for hire timing and budget availability
 - FY 26 and beyond will be readdressed next year
 - Salary ranges for existing positions expected to be reviewed by Administration Committee in March 2024

City Council Goals

- #3 – Lake Michigan Water Source
 - Water turn on date still possible in 2027, although 2028 looking more likely
 - Route updates, land acquisition, and phase II preliminary engineering updates expected in next few months
 - Intra-regional discussion of cost sharing and DuPage Water Commission intergovernmental agreement are dependent on this info
 - WIFIA loan documents being prepared

City Council Goals

- #3 – Lake Michigan Water Source
 - Financing plan listed in budget document is preliminary and will change
 - Current assumption is that no IEPA low interest loans will be received. City will attempt to receive these loans though.
 - Water sales are shown as aggregate increases, without a specific proposal:
 - FY 25 – 25% increase
 - FY 26 – 20% increase
 - FY 27 – 15% increase
 - FY 28 – 20% increase
 - FY 29 – 20% increase

City Council Goals

- #3 – Lake Michigan Water Source
 - City's current water sales are around \$4.3m City-wide
 - Most recent estimate of peak year WIFIA debt service payment is ~\$11m, expected in FY 55
 - Based on City's robust water capital plan and the City Council's appetite to pre-fund future Lake Michigan work, any revenue increase between 25% and 100% could be justified in FY 25

City Council Goals

- #3 Lake Michigan Water Source
 - Rate increase in FY 23 of ~17% aggregate increase that generated \$350,000 in year one and \$650,000 each year thereafter looked like:
 - Base rate went from \$17 bi-monthly to \$24 bi-monthly on Sept 1, 2022
 - Volumetric rate went from \$4.30 per 100 cubic feet to \$4.80 per 100 cubic feet on Jan 1, 2023
 - 78% of customers saw increases of \$10.25 per billing cycle or less

City Council Goals

- #3 – Lake Michigan Water Source
 - City Council must make a decision on FY 25 water rates by April 2024
 - A parallel water rate increase in FY 25 to FY 23 would be:
 - Base rate could go from \$24 bi-monthly to \$31 bi-monthly
 - Volumetric rate could go from \$4.80 per 100 cubic feet to \$5.30 per 100 cubic feet

City Council Goals

- #3 – Public Works and Parks Building
 - Design contract approved with Kluber on Feb 13, 2024
- Drafting construction manager RFQ now, expected to be complete by mid-March. Exact timing of RFQ window and City Council review is TBD

City Council Goals

- #3 – Public Works and Parks Building
 - Last year's budget proposal included a \$30m total expenditure funded with a 25-year bond
 - This year's budget proposal includes a \$40m total expenditure funded with a 25-year bond
 - Increase in budget figure is a hedge against construction inflation and illustrates general affordability of project, only
- Scope, size, and cost of building will be decided by City Council in mid-2024

City Council Goals

- #5 – Subdivision cluster / Road to Better Roads funding
 - Design engineering agreement with EEI up for consideration at tonight's meeting
 - FY 25 regular RTBR funding is \$1.8m as previously designed and out to bid now
 - Country Hills subdivision and Garden Circle
 - FY 25 subdivision cluster funding is \$3.75m in budget proposal; design engineering agreement up for vote
 - Blackberry Creek, Cannonball Estates, Kylyn's Ridge, and Heartland
 - FY 26 and beyond will be proposed after 2024 LIDAR scanning is complete

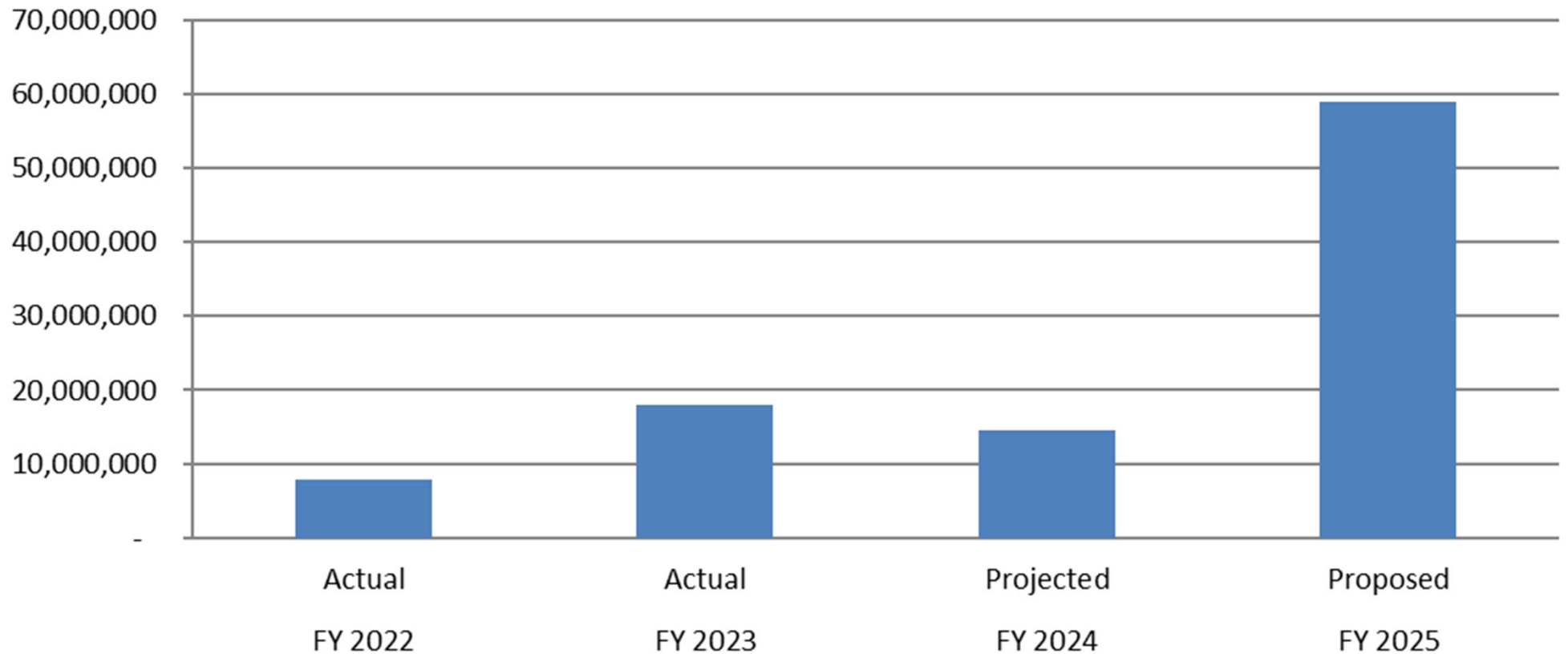
City Council Goals

• #8 – Home Rule Status

- Staff believes the City's population from currently permitted homes will be 25,000+ when residents move in to every home with an issued permit
- Current official population is 21,533
- Every new resident above current population results in \$250 in annual state shared revenue; potentially \$875,000 in annual revenue
- City is eligible for an 80% WIFIA loan for Lake Michigan project if population is under 25,000; 49% WIFIA loan otherwise
- Special census planned for 2025

Big Picture

Capital Budget Comparison - Fiscal Years 2022 - 2025



Big Picture

- Capital projects in five-year budget
 - Lake Michigan water source – preliminary estimates through FY 29
 - Public Works and Parks facility – most conservative estimate and construction in FY 25/26
 - ERP implementation
 - Normal Road to Better Roads (RTBR) program
 - Extra RTBR subdivision cluster program
 - Annual sidewalk replacements
 - Annual tree replacements
 - Annual Watermain replacements as required by IDNR through FY 28

Big Picture

• Capital projects / purchases in five-year budget

- Full funding for Route 47 and Route 71 expansion projects on timelines dictated by the State
 - Includes completion of Bristol Bay street extensions
- Kennedy Road repaving
- Van Emmon repaving
- Full funding for normal water and sewer infrastructure replacement / remediation
- Well #10 and Raw Water Main construction
- All Green Door / Yorkville Nexus infrastructure extensions, as funded by the developer
- Land acquisition for new park property
- Full playground equipment replacement on a lifespan basis
- Full vehicle and equipment purchases in all departments on a lifespan basis

Big Picture

- Capital projects / purchases in five-year budget
 - All previously mentioned capital projects and purchases are funded through:
 - Water rate increases as described in this presentation for all water related projects
 - Property taxes at their existing level plus new construction amounts only (should be no impact to existing taxpayers)
 - No proposed change in any infrastructure fees
 - No proposed change in any other taxes or fees

Small picture – line items

- Noteworthy line-item narratives for the entire budget proposal are included in the budget cover memo and provide explanations for:
 - Revenue trends
 - Operational / commodity expenditure assumptions
 - Specific expenditures in each department

Budget Schedule

- February 27 City Council presentation
- March 12 City Council public hearing
- City Council discussion and debate
 - March 12 Discussion
 - March 26 Discussion and possible approval
 - April 9 and 23 Discussion and possible approval, if needed



Reviewed By:	
Legal	☐
Finance	☒
Engineer	☐
City Administrator	☐
Community Development	☐
Purchasing	☐
Police	☐
Public Works	☐
Parks and Recreation	☐

Agenda Item Number

Consent Agenda #3

Tracking Number

Agenda Item Summary Memo

Title: Bills for Payment

Meeting and Date: City Council – March 12, 2024

Synopsis: _____

Council Action Previously Taken:

Date of Action: _____ Action Taken: _____

Item Number: _____

Type of Vote Required: Majority

Council Action Requested: Approval

Submitted by: Amy Simmons Finance
Name Department

Agenda Item Notes:

UNITED CITY OF YORKVILLE
MANUAL CHECK REGISTER

CHECK #	VENDOR # INVOICE #	INVOICE DATE	ITEM #	DESCRIPTION	CHECK DATE	ACCOUNT #	ITEM AMT
131233	KCR	KENDALL COUNTY RECORDER'S			02/22/24		
	4001578	02/22/24	01	RELEASE LIEN		51-510-54-00-5448	57.00
			02	NEW LEAF PLAT OF EASEMENT		90-196-00-00-0011	91.00
			03	NEW LEAF PLAT OF DEDICATION		90-196-00-00-0011	91.00
			04	NEW LEAF ACCESS EASEMENT		90-196-00-00-0011	57.00
			05	AGREEMENT		** COMMENT **	
				INVOICE TOTAL:			296.00 *
				CHECK TOTAL:			296.00
				TOTAL AMOUNT PAID:			296.00



01-110	ADMIN	12-112	SUNFLOWER SSA	25-225	PARK & RECREATION CAPITAL	84-840	LIBRARY CAPITAL
01-120	FINANCE	15-155	MOTOR FUEL TAX (MFT)	51-510	WATER OPERATIONS	87-870	COUNTRYSIDE TIF
01-210	POLICE	23-230	CITY WIDE CAPITAL	52-520	SEWER OPERATIONS	88-880	DOWNTOWN TIF
01-220	COMMUNITY DEVELOPMENT	24-216	BUILDING & GROUNDS	79-790	PARKS DEPARTMENT	89-890	DOWNTOWN II TIF
01-410	STREETS OPERATIONS	25-205	POLICE CAPITAL	79-795	RECREATION DEPARTMENT	90-XXX	DEVELOPER ESCROW
01-640	ADMINISTRATIVE SERVICES	25-212	GENERAL GOVERNMENT CAPITAL	82-820	LIBRARY OPERATIONS	95-000	ESCROW DEPOSIT
11-111	FOX HILL SSA	25-215	PUBLIC WORKS CAPITAL				

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UNITED CITY OF YORKVILLE
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INVOICES DUE ON/BEFORE 03/12/2024

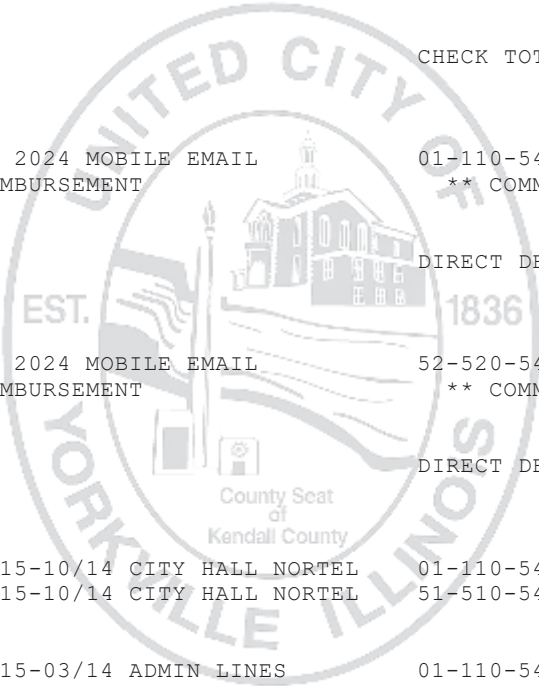
CHECK #	VENDOR # INVOICE #	INVOICE DATE	ITEM #	DESCRIPTION	ACCOUNT #	PROJECT CODE	ITEM AMT
540158	AACVB	AURORA AREA CONVENTION					
	01/24-HAMPTON	02/20/24	01	HAMPTON HOTEL TAX REBATE-JAN	01-640-54-00-5481		2,125.57
			02	2024	** COMMENT **		
					INVOICE TOTAL:		2,125.57 *
	1/24-SUPER	02/22/24	01	JAN 2024 SUPER 8 HOTEL TAX	01-640-54-00-5481		870.91
					INVOICE TOTAL:		870.91 *
					CHECK TOTAL:		2,996.48
540159	AHW	AREND'S HOGAN WALKER LLC					
	11813492	02/14/24	01	5M TRACTOR REPAIR	01-410-54-00-5490		1,126.78
					INVOICE TOTAL:		1,126.78 *
					CHECK TOTAL:		1,126.78
540160	ALLSTAR	ALL STAR SPORTS INSTRUCTION					
	241019	02/15/24	01	WINTER SESSION I INSTRUCTION	79-795-54-00-5462		1,459.20
					INVOICE TOTAL:		1,459.20 *
					CHECK TOTAL:		1,459.20
540161	ANDERSJA	JARED ANDERSON					
	030124	03/01/24	01	FEB 2024 MOBILE EMAIL	79-790-54-00-5440		45.00
			02	REIMBURSEMENT	** COMMENT **		
					INVOICE TOTAL:		45.00 *
					CHECK TOTAL:		45.00
540162	BEEBED	DAVID BEEBE					
	011724	01/17/24	01	REFEREE	79-795-54-00-5462		330.00
					INVOICE TOTAL:		330.00 *
					CHECK TOTAL:		330.00
01-110	ADMIN	12-112	SUNFLOWER SSA	25-225	PARK & RECREATION CAPITAL	84-840	LIBRARY CAPITAL
01-120	FINANCE	15-155	MOTOR FUEL TAX (MFT)	51-510	WATER OPERATIONS	87-870	COUNTRYSIDE TIF
01-210	POLICE	23-230	CITY WIDE CAPITAL	52-520	SEWER OPERATIONS	88-880	DOWNTOWN TIF
01-220	COMMUNITY DEVELOPMENT	24-216	BUILDING & GROUNDS	79-790	PARKS DEPARTMENT	89-890	DOWNTOWN II TIF
01-410	STREETS OPERATIONS	25-205	POLICE CAPITAL	79-795	RECREATION DEPARTMENT	90-XXX	DEVELOPER ESCROW
01-640	ADMINISTRATIVE SERVICES	25-212	GENERAL GOVERNMENT CAPITAL	82-820	LIBRARY OPERATIONS	95-000	ESCROW DEPOSIT
11-111	FOX HILL SSA	25-215	PUBLIC WORKS CAPITAL				

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540163	BFCONSTR	B&F CONSTRUCTION CODE	SERVICES				
	18924	02/26/24	01	JANUARY 2024 INSPECTIONS	01-220-54-00-5459		3,600.00
					INVOICE TOTAL:		3,600.00 *
	18934	02/26/24	01	DECEMBER 2023 INSPECTIONS	01-220-54-00-5459		5,560.00
					INVOICE TOTAL:		5,560.00 *
					CHECK TOTAL:		9,160.00
D003316	BLYSTONB	BOBBIE BLYSTONE					
	030124	03/01/24	01	FEB 2024 MOBILE EMAIL	01-110-54-00-5440		45.00
			02	REIMBURSEMENT	** COMMENT **		
					INVOICE TOTAL:		45.00 *
					DIRECT DEPOSIT TOTAL:		45.00
D003317	BROWND	DAVID BROWN					
	030124	03/01/24	01	FEB 2024 MOBILE EMAIL	52-520-54-00-5440		45.00
			02	REIMBURSEMENT	** COMMENT **		
					INVOICE TOTAL:		45.00 *
					DIRECT DEPOSIT TOTAL:		45.00
540164	CALLONE	PEERLESS NETWORK, INC					
	32828-NORTEL	09/15/23	01	09/15-10/14 CITY HALL NORTEL	01-110-54-00-5440		2,371.01
			02	09/15-10/14 CITY HALL NORTEL	51-510-54-00-5440		1,185.51
					INVOICE TOTAL:		3,556.52 *
	44357	02/15/24	01	02/15-03/14 ADMIN LINES	01-110-54-00-5440		234.80
			02	02/15-03/14 POLICE LINES	01-210-54-00-5440		594.46
			03	02/15-03/14 PUBLIC WORKS LINES	51-510-54-00-5440		5,530.71
			04	CITY HALL NORTEL LINE CREDIT	01-110-54-00-5440		-479.69



01-110	ADMIN	12-112	SUNFLOWER SSA	25-225	PARK & RECREATION CAPITAL	84-840	LIBRARY CAPITAL
01-120	FINANCE	15-155	MOTOR FUEL TAX (MFT)	51-510	WATER OPERATIONS	87-870	COUNTRYSIDE TIF
01-210	POLICE	23-230	CITY WIDE CAPITAL	52-520	SEWER OPERATIONS	88-880	DOWNTOWN TIF
01-220	COMMUNITY DEVELOPMENT	24-216	BUILDING & GROUNDS	79-790	PARKS DEPARTMENT	89-890	DOWNTOWN II TIF
01-410	STREETS OPERATIONS	25-205	POLICE CAPITAL	79-795	RECREATION DEPARTMENT	90-XXX	DEVELOPER ESCROW
01-640	ADMINISTRATIVE SERVICES	25-212	GENERAL GOVERNMENT CAPITAL	82-820	LIBRARY OPERATIONS	95-000	ESCROW DEPOSIT
11-111	FOX HILL SSA	25-215	PUBLIC WORKS CAPITAL				

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540164	CALLONE	PEERLESS NETWORK, INC					
	44357	02/15/24	05	CITY HALL NORTEL LINE CREDIT	01-210-54-00-5440		-479.69
			06	CITY HALL NORTEL LINE CREDIT	51-510-54-00-5440		-479.68
			07	02/15-03/14 SEWER DEPT LINES	52-520-54-00-5440		252.40
			08	02/15-03/14 RECREATION LINES	79-795-54-00-5440		248.41
			09	02/15-03/14 TRAFFIC SIGNAL	01-410-54-00-5435		66.63
			10	MAINTENANCE	** COMMENT **		
					INVOICE TOTAL:		5,488.35 *
					CHECK TOTAL:		9,044.87
540165	CAMBRIA	CAMBRIA SALES COMPANY INC.					
	43719	02/20/24	01	TOILET TISSUE, PAPER TOWEL	52-520-56-00-5620		338.49
					INVOICE TOTAL:		338.49 *
					CHECK TOTAL:		338.49
540166	CARUSOC	CALI CARUSO					
	012224-PER DIEM	01/22/24	01	INCIDENT COMMAND CLASS MEAL	01-210-54-00-5415		20.00
			02	PER DIEM	** COMMENT **		
					INVOICE TOTAL:		20.00 *
	021524-PER DIEM	02/15/24	01	ANTI GANG STRATEGIES TRAINING	01-210-54-00-5415		20.00
			02	MEAL PER DIEM	** COMMENT **		
					INVOICE TOTAL:		20.00 *
					CHECK TOTAL:		40.00
540167	CIVICPLS	CIVIC PLUS					
	291428	01/31/24	01	MUNICODE UPDATES	01-110-54-00-5451		994.06
					INVOICE TOTAL:		994.06 *
					CHECK TOTAL:		994.06

01-110	ADMIN	12-112	SUNFLOWER SSA	25-225	PARK & RECREATION CAPITAL	84-840	LIBRARY CAPITAL
01-120	FINANCE	15-155	MOTOR FUEL TAX (MFT)	51-510	WATER OPERATIONS	87-870	COUNTRYSIDE TIF
01-210	POLICE	23-230	CITY WIDE CAPITAL	52-520	SEWER OPERATIONS	88-880	DOWNTOWN TIF
01-220	COMMUNITY DEVELOPMENT	24-216	BUILDING & GROUNDS	79-790	PARKS DEPARTMENT	89-890	DOWNTOWN II TIF
01-410	STREETS OPERATIONS	25-205	POLICE CAPITAL	79-795	RECREATION DEPARTMENT	90-XXX	DEVELOPER ESCROW
01-640	ADMINISTRATIVE SERVICES	25-212	GENERAL GOVERNMENT CAPITAL	82-820	LIBRARY OPERATIONS	95-000	ESCROW DEPOSIT
11-111	FOX HILL SSA	25-215	PUBLIC WORKS CAPITAL				

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540168	COMED	COMMONWEALTH EDISON					
	681902701-0523	06/01/23	01	04/27-05/26 CONCESSION STANDS	79-795-54-00-5480		568.15
					INVOICE TOTAL:		568.15 *
	6819027011-0723	07/27/23	01	06/27-07/27 CONCESSION STANDS	79-795-54-00-5480		457.56
					INVOICE TOTAL:		457.56 *
	6819027011-0823	08/25/23	01	07/27-08/25 CONCESSION STANDS	79-795-54-00-5480		715.69
					INVOICE TOTAL:		715.69 *
	6819027011-1023	10/30/23	01	09/26-10/25 CONCESSION STANDS	79-795-54-00-5480		600.74
					INVOICE TOTAL:		600.74 *
				CHECK TOTAL:			2,342.14
D003318	CONARDR	RYAN CONARD					
	030124	03/01/24	01	FEB 2024 MOBILE EMAIL	51-510-54-00-5440		45.00
			02	REIMBURSEMENT	** COMMENT **		
					INVOICE TOTAL:		45.00 *
				DIRECT DEPOSIT TOTAL:			45.00
540169	COREMAIN	CORE & MAIN LP					
	U321725	02/06/24	01	GASKET RUBBERS	51-510-56-00-5664		137.88
					INVOICE TOTAL:		137.88 *
	U369247	02/14/24	01	WALL CHARGER	51-510-56-00-5664		191.92
					INVOICE TOTAL:		191.92 *
				CHECK TOTAL:			329.80
540170	DCONST	D. CONSTRUCTION, INC.					
	2300034.05	02/13/24	01	ENGINEERS PAYMENT ESTIMATE 5	23-230-60-00-6025		29,361.98

01-110	ADMIN	12-112	SUNFLOWER SSA	25-225	PARK & RECREATION CAPITAL	84-840	LIBRARY CAPITAL
01-120	FINANCE	15-155	MOTOR FUEL TAX (MFT)	51-510	WATER OPERATIONS	87-870	COUNTRYSIDE TIF
01-210	POLICE	23-230	CITY WIDE CAPITAL	52-520	SEWER OPERATIONS	88-880	DOWNTOWN TIF
01-220	COMMUNITY DEVELOPMENT	24-216	BUILDING & GROUNDS	79-790	PARKS DEPARTMENT	89-890	DOWNTOWN II TIF
01-410	STREETS OPERATIONS	25-205	POLICE CAPITAL	79-795	RECREATION DEPARTMENT	90-XXX	DEVELOPER ESCROW
01-640	ADMINISTRATIVE SERVICES	25-212	GENERAL GOVERNMENT CAPITAL	82-820	LIBRARY OPERATIONS	95-000	ESCROW DEPOSIT
11-111	FOX HILL SSA	25-215	PUBLIC WORKS CAPITAL				

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540170	DCONST	D. CONSTRUCTION, INC.					
	2300034.05	02/13/24	02	AND FINAL FOR 2023 ROAD	** COMMENT **		
			03	PROGRAM	** COMMENT **		
				INVOICE TOTAL:			29,361.98 *
				CHECK TOTAL:			29,361.98
540171	DELAGE	DLL FINANCIAL SERVICES INC					
	82013866	02/16/24	01	APR 2024 MANAGED PRINT SERVICE	01-110-54-00-5485		112.33
			02	APR 2024 MANAGED PRINT SERVICE	01-120-54-00-5485		37.44
			03	APR 2024 MANAGED PRINT SERVICE	01-210-54-00-5485		112.33
			04	APR 2024 MANAGED PRINT SERVICE	51-510-54-00-5485		50.18
			05	APR 2024 MANAGED PRINT SERVICE	52-520-54-00-5485		12.36
			06	APR 2024 MANAGED PRINT SERVICE	01-410-54-00-5485		12.36
				INVOICE TOTAL:			337.00 *
				CHECK TOTAL:			337.00
D003319	DHUSEE	DHUSE, ERIC					
	030124	03/01/24	01	FEB 2024 MOBILE EMAIL	51-510-54-00-5440		15.00
			02	REIMBURSEMENT	** COMMENT **		
			03	FEB 2024 MOBILE EMAIL	52-520-54-00-5440		15.00
			04	REIMBURSEMENT	** COMMENT **		
			05	FEB 2024 MOBILE EMAIL	01-410-54-00-5440		15.00
			06	REIMBURSEMENT	** COMMENT **		
				INVOICE TOTAL:			45.00 *
				DIRECT DEPOSIT TOTAL:			45.00
540172	DIETERG	GARY M. DIETER					
	021724	02/17/24	01	REFEREE	79-795-54-00-5462		250.00
				INVOICE TOTAL:			250.00 *
				CHECK TOTAL:			250.00
01-110	ADMIN	12-112	SUNFLOWER SSA	25-225	PARK & RECREATION CAPITAL	84-840	LIBRARY CAPITAL
01-120	FINANCE	15-155	MOTOR FUEL TAX (MFT)	51-510	WATER OPERATIONS	87-870	COUNTRYSIDE TIF
01-210	POLICE	23-230	CITY WIDE CAPITAL	52-520	SEWER OPERATIONS	88-880	DOWNTOWN TIF
01-220	COMMUNITY DEVELOPMENT	24-216	BUILDING & GROUNDS	79-790	PARKS DEPARTMENT	89-890	DOWNTOWN II TIF
01-410	STREETS OPERATIONS	25-205	POLICE CAPITAL	79-795	RECREATION DEPARTMENT	90-XXX	DEVELOPER ESCROW
01-640	ADMINISTRATIVE SERVICES	25-212	GENERAL GOVERNMENT CAPITAL	82-820	LIBRARY OPERATIONS	95-000	ESCROW DEPOSIT
11-111	FOX HILL SSA	25-215	PUBLIC WORKS CAPITAL				

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540173	DIRENRGY	DIRECT ENERGY BUSINESS					
	1704717-240450053708	02/14/24	01	01/12-02/11 RT47 & ROSENWINKLE	23-230-54-00-5482		58.39
					INVOICE TOTAL:		58.39 *
				CHECK TOTAL:			58.39
D003320	DLK	DLK, LLC					
	274	02/27/24	01	FEB 2024 ECONOMIC DEVELOPMENT	01-640-54-00-5486		9,750.00
			02	HOURS	** COMMENT **		
					INVOICE TOTAL:		9,750.00 *
				DIRECT DEPOSIT TOTAL:			9,750.00
540174	DONOVANM	MICHAEL DONOVAN					
	030124	03/01/24	01	FEB 2024 MOBILE EMAIL	79-795-54-00-5440		45.00
			02	REIMBURSEMENT	** COMMENT **		
					INVOICE TOTAL:		45.00 *
				CHECK TOTAL:			45.00
540175	DOUBLED	DOUBLE D BOOKING					
	2024 HTD DEPOSIT	02/27/24	01	2024 HOMETOWN DAYS DEPOSIT	79-000-14-00-1400		450.00
					INVOICE TOTAL:		450.00 *
				CHECK TOTAL:			450.00
D003321	EVANST	TIM EVANS					
	030124	03/01/24	01	FEB 2024 MOBILE EMAIL	79-790-54-00-5440		22.50
			02	REIMBURSEMENT	** COMMENT **		
			03	FEB 2024 MOBILE EMAIL	79-795-54-00-5440		22.50
			04	REIMBURSEMENT	** COMMENT **		
					INVOICE TOTAL:		45.00 *
				DIRECT DEPOSIT TOTAL:			45.00
01-110	ADMIN	12-112	SUNFLOWER SSA	25-225	PARK & RECREATION CAPITAL	84-840	LIBRARY CAPITAL
01-120	FINANCE	15-155	MOTOR FUEL TAX (MFT)	51-510	WATER OPERATIONS	87-870	COUNTRYSIDE TIF
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11-111	FOX HILL SSA	25-215	PUBLIC WORKS CAPITAL				

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D003322	FREDRICR	ROB FREDRICKSON					
	030124	03/01/24	01	FEB 2024 MOBILE EMAIL	01-120-54-00-5440		45.00
			02	REIMBURSEMENT	** COMMENT **		
					INVOICE TOTAL:		45.00 *
					DIRECT DEPOSIT TOTAL:		45.00
D003323	GALAUNEJ	JAKE GALAUNER					
	030124	03/01/24	01	FEB 2024 MOBILE EMAIL	79-795-54-00-5440		45.00
			02	REIMBURSEMENT	** COMMENT **		
					INVOICE TOTAL:		45.00 *
					DIRECT DEPOSIT TOTAL:		45.00
540176	GEEGANT	TIMOTHY R. GEEGAN					
	022424	02/24/24	01	REFEREE	79-795-54-00-5462		330.00
					INVOICE TOTAL:		330.00 *
					CHECK TOTAL:		330.00
D003324	HENNED	DURK HENNE					
	030124	03/01/24	01	FEB 2024 MOBILE EMAIL	01-410-54-00-5440		45.00
			02	REIMBURSEMENT	** COMMENT **		
					INVOICE TOTAL:		45.00 *
					DIRECT DEPOSIT TOTAL:		45.00
D003325	HERNANDA	ADAM HERNANDEZ					
	030124	03/01/24	01	FEB 2024 MOBILE EMAIL	79-790-54-00-5440		45.00
			02	REIMBURSEMENT	** COMMENT **		
					INVOICE TOTAL:		45.00 *
					DIRECT DEPOSIT TOTAL:		45.00

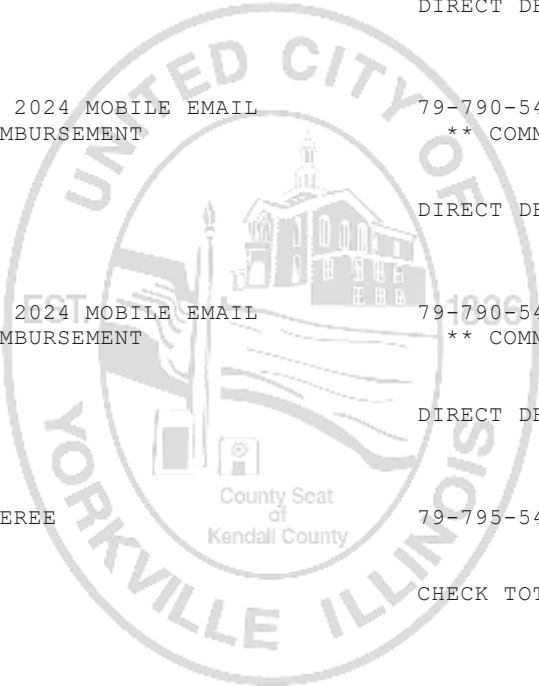
01-110	ADMIN	12-112	SUNFLOWER SSA	25-225	PARK & RECREATION CAPITAL	84-840	LIBRARY CAPITAL
01-120	FINANCE	15-155	MOTOR FUEL TAX (MFT)	51-510	WATER OPERATIONS	87-870	COUNTRYSIDE TIF
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D003326	HERNANDN	NOAH HERNANDEZ					
	030124	03/01/24	01	FEB 2024 MOBILE EMAIL	01-410-54-00-5440		45.00
			02	REIMBURSEMENT	** COMMENT **		
					INVOICE TOTAL:		45.00 *
					DIRECT DEPOSIT TOTAL:		45.00
D003327	HORNERR	RYAN HORNER					
	030124	03/01/24	01	FEB 2024 MOBILE EMAIL	79-790-54-00-5440		45.00
			02	REIMBURSEMENT	** COMMENT **		
					INVOICE TOTAL:		45.00 *
					DIRECT DEPOSIT TOTAL:		45.00
D003328	HOULEA	ANTHONY HOULE					
	030124	03/01/24	01	FEB 2024 MOBILE EMAIL	79-790-54-00-5440		45.00
			02	REIMBURSEMENT	** COMMENT **		
					INVOICE TOTAL:		45.00 *
					DIRECT DEPOSIT TOTAL:		45.00
540177	HUELST	TOM HUELS					
	022424	02/24/24	01	REFEREE	79-795-54-00-5462		250.00
					INVOICE TOTAL:		250.00 *
					CHECK TOTAL:		250.00
540178	IMPACT	IMPACT NETWORKING, LLC					
	3164503	02/13/24	01	11/1-1/31 MANAGED PRINT CHARGE	01-210-54-00-5430		1.81
			02	11/1-1/31 MANAGED PRINT CHARGE	01-110-54-00-5430		12.02
			03	11/1-1/31 MANAGED PRINT CHARGE	01-120-54-00-5430		32.87



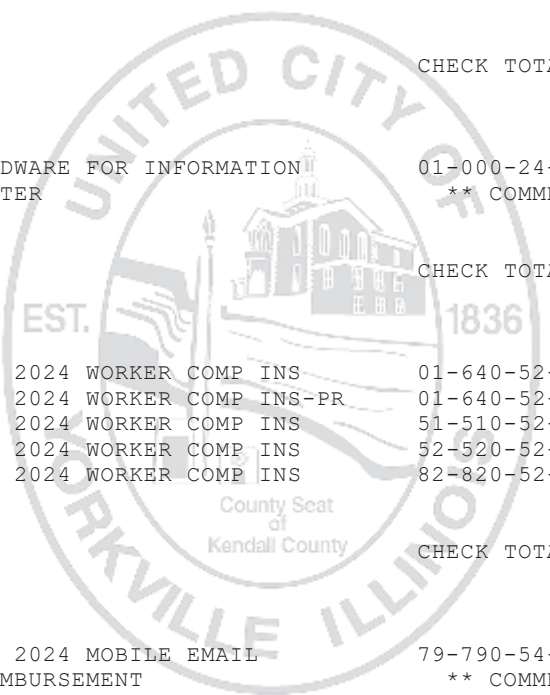
01-110	ADMIN	12-112	SUNFLOWER SSA	25-225	PARK & RECREATION CAPITAL	84-840	LIBRARY CAPITAL
01-120	FINANCE	15-155	MOTOR FUEL TAX (MFT)	51-510	WATER OPERATIONS	87-870	COUNTRYSIDE TIF
01-210	POLICE	23-230	CITY WIDE CAPITAL	52-520	SEWER OPERATIONS	88-880	DOWNTOWN TIF
01-220	COMMUNITY DEVELOPMENT	24-216	BUILDING & GROUNDS	79-790	PARKS DEPARTMENT	89-890	DOWNTOWN II TIF
01-410	STREETS OPERATIONS	25-205	POLICE CAPITAL	79-795	RECREATION DEPARTMENT	90-XXX	DEVELOPER ESCROW
01-640	ADMINISTRATIVE SERVICES	25-212	GENERAL GOVERNMENT CAPITAL	82-820	LIBRARY OPERATIONS	95-000	ESCROW DEPOSIT
11-111	FOX HILL SSA	25-215	PUBLIC WORKS CAPITAL				

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540178	IMPACT	IMPACT NETWORKING, LLC					
	3164503	02/13/24	04	11/1-1/31 MANAGED PRINT CHARGE	79-790-54-00-5462		2.33
			05	11/1-1/31 MANAGED PRINT CHARGE	01-120-54-00-5430		4.04
			06	11/1-1/31 MANAGED PRINT CHARGE	51-510-54-00-5430		5.42
			07	11/1-1/31 MANAGED PRINT CHARGE	52-520-54-00-5430		2.53
				INVOICE TOTAL:			61.02 *
				CHECK TOTAL:			61.02
540179	INTERDEV	INTERDEV, LLC					
	CW1042837	01/22/24	01	HARDWARE FOR INFORMATION	01-000-24-00-2422		17,149.51
			02	CENTER	** COMMENT **		
				INVOICE TOTAL:			17,149.51 *
				CHECK TOTAL:			17,149.51
540180	IPRF	ILLINOIS PUBLIC RISK FUND					
	90505	02/15/24	01	APR 2024 WORKER COMP INS	01-640-52-00-5231		11,668.76
			02	APR 2024 WORKER COMP INS-PR	01-640-52-00-5231		2,373.71
			03	APR 2024 WORKER COMP INS	51-510-52-00-5231		1,106.54
			04	APR 2024 WORKER COMP INS	52-520-52-00-5231		499.83
			05	APR 2024 WORKER COMP INS	82-820-52-00-5231		943.16
				INVOICE TOTAL:			16,592.00 *
				CHECK TOTAL:			16,592.00
D003329	JACKSONJ	JAMIE JACKSON					
	030124	03/01/24	01	FEB 2024 MOBILE EMAIL	79-790-54-00-5440		45.00
			02	REIMBURSEMENT	** COMMENT **		
				INVOICE TOTAL:			45.00 *
				DIRECT DEPOSIT TOTAL:			45.00



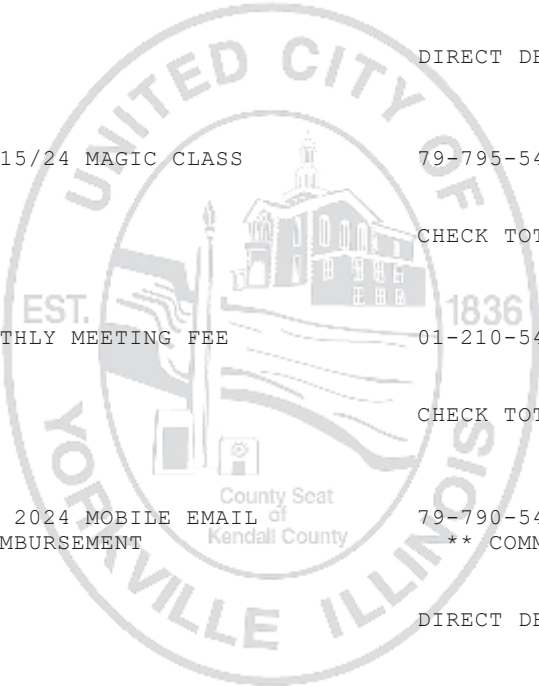
01-110	ADMIN	12-112	SUNFLOWER SSA	25-225	PARK & RECREATION CAPITAL	84-840	LIBRARY CAPITAL
01-120	FINANCE	15-155	MOTOR FUEL TAX (MFT)	51-510	WATER OPERATIONS	87-870	COUNTRYSIDE TIF
01-210	POLICE	23-230	CITY WIDE CAPITAL	52-520	SEWER OPERATIONS	88-880	DOWNTOWN TIF
01-220	COMMUNITY DEVELOPMENT	24-216	BUILDING & GROUNDS	79-790	PARKS DEPARTMENT	89-890	DOWNTOWN II TIF
01-410	STREETS OPERATIONS	25-205	POLICE CAPITAL	79-795	RECREATION DEPARTMENT	90-XXX	DEVELOPER ESCROW
01-640	ADMINISTRATIVE SERVICES	25-212	GENERAL GOVERNMENT CAPITAL	82-820	LIBRARY OPERATIONS	95-000	ESCROW DEPOSIT
11-111	FOX HILL SSA	25-215	PUBLIC WORKS CAPITAL				

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D003330	JOHNGEOR	GEORGE JOHNSON					
	030124	03/01/24	01	FEB 2024 MOBILE EMAIL	51-510-54-00-5440		22.50
			02	REIMBURSEMENT	** COMMENT **		
			03	FEB 2024 MOBILE EMAIL	52-520-54-00-5440		22.50
			04	REIMBURSEMENT	** COMMENT **		
				INVOICE TOTAL:			45.00 *
				DIRECT DEPOSIT TOTAL:			45.00
540181	KANTORG	GARY KANTOR					
	021524	02/15/24	01	02/15/24 MAGIC CLASS	79-795-54-00-5462		16.50
				INVOICE TOTAL:			16.50 *
				CHECK TOTAL:			16.50
540182	KENDCPA	KENDALL COUNTY CHIEFS OF					
	1085	02/02/24	01	MONTHLY MEETING FEE	01-210-54-00-5415		17.00
				INVOICE TOTAL:			17.00 *
				CHECK TOTAL:			17.00
D003331	KLEEFISG	GLENN KLEEFISCH					
	030124	03/01/24	01	FEB 2024 MOBILE EMAIL	79-790-54-00-5440		45.00
			02	REIMBURSEMENT	** COMMENT **		
				INVOICE TOTAL:			45.00 *
				DIRECT DEPOSIT TOTAL:			45.00
540183	KOLOWSKT	TIMOTHY KOLOWSKI					
	012624-PER DIEM	01/26/24	01	DECISION MAKING FOR CRITICAL	01-210-54-00-5415		20.00
			02	INCIDENT RESPONSE MEAL PER	** COMMENT **		



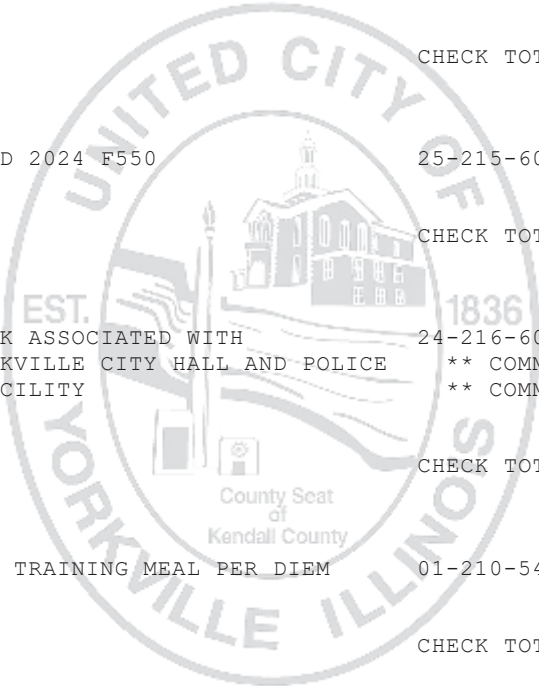
01-110	ADMIN	12-112	SUNFLOWER SSA	25-225	PARK & RECREATION CAPITAL	84-840	LIBRARY CAPITAL
01-120	FINANCE	15-155	MOTOR FUEL TAX (MFT)	51-510	WATER OPERATIONS	87-870	COUNTRYSIDE TIF
01-210	POLICE	23-230	CITY WIDE CAPITAL	52-520	SEWER OPERATIONS	88-880	DOWNTOWN TIF
01-220	COMMUNITY DEVELOPMENT	24-216	BUILDING & GROUNDS	79-790	PARKS DEPARTMENT	89-890	DOWNTOWN II TIF
01-410	STREETS OPERATIONS	25-205	POLICE CAPITAL	79-795	RECREATION DEPARTMENT	90-XXX	DEVELOPER ESCROW
01-640	ADMINISTRATIVE SERVICES	25-212	GENERAL GOVERNMENT CAPITAL	82-820	LIBRARY OPERATIONS	95-000	ESCROW DEPOSIT
11-111	FOX HILL SSA	25-215	PUBLIC WORKS CAPITAL				

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540183	KOLOWSKT	TIMOTHY KOLOWSKI					
	012624-PER DIEM	01/26/24	03	DIEM	** COMMENT **		
					INVOICE TOTAL:		20.00 *
	020524-PER DIEM	02/05/24	01	ACTING OIC CLASS MEAL PER DIEM	01-210-54-00-5415		15.00
					INVOICE TOTAL:		15.00 *
					CHECK TOTAL:		35.00
540184	LINDCO	LINDCO EQUIPMENT SALES INC					
	230620C-SWL	02/20/24	01	FORD 2024 F550	25-215-60-00-6070		58,248.00
					INVOICE TOTAL:		58,248.00 *
					CHECK TOTAL:		58,248.00
540185	LITE	LITE CONSTRUCTION					
	21364-16	02/06/24	01	WORK ASSOCIATED WITH	24-216-60-00-6030		37,680.95
			02	YORKVILLE CITY HALL AND POLICE	** COMMENT **		
			03	FACILITY	** COMMENT **		
					INVOICE TOTAL:		37,680.95 *
					CHECK TOTAL:		37,680.95
540186	LOBDELLT	TYLER LOBDELL					
	021324-PER DIEM	02/13/24	01	BAO TRAINING MEAL PER DIEM	01-210-54-00-5415		16.00
					INVOICE TOTAL:		16.00 *
					CHECK TOTAL:		16.00
540187	MARCO	MARCO TECHNOLOGIES LLC					
	523420255	02/25/24	01	2/20-3/20 COPIER LEASE	01-110-54-00-5485		259.29



01-110	ADMIN	12-112	SUNFLOWER SSA	25-225	PARK & RECREATION CAPITAL	84-840	LIBRARY CAPITAL
01-120	FINANCE	15-155	MOTOR FUEL TAX (MFT)	51-510	WATER OPERATIONS	87-870	COUNTRYSIDE TIF
01-210	POLICE	23-230	CITY WIDE CAPITAL	52-520	SEWER OPERATIONS	88-880	DOWNTOWN TIF
01-220	COMMUNITY DEVELOPMENT	24-216	BUILDING & GROUNDS	79-790	PARKS DEPARTMENT	89-890	DOWNTOWN II TIF
01-410	STREETS OPERATIONS	25-205	POLICE CAPITAL	79-795	RECREATION DEPARTMENT	90-XXX	DEVELOPER ESCROW
01-640	ADMINISTRATIVE SERVICES	25-212	GENERAL GOVERNMENT CAPITAL	82-820	LIBRARY OPERATIONS	95-000	ESCROW DEPOSIT
11-111	FOX HILL SSA	25-215	PUBLIC WORKS CAPITAL				

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540187	MARCO	MARCO TECHNOLOGIES LLC					
	523420255	02/25/24	02	2/20-3/20 COPIER LEASE	01-120-54-00-5485		259.27
			03	2/20-3/20 COPIER LEASE	01-220-54-00-5485		518.58
			04	2/20-3/20 COPIER LEASE	01-210-54-00-5485		663.73
			05	2/20-3/20 COPIER LEASE	01-410-54-00-5485		51.47
			06	2/20-3/20 COPIER LEASE	79-790-54-00-5485		154.39
			07	2/20-3/20 COPIER LEASE	79-795-54-00-5485		259.29
			08	2/20-3/20 COPIER LEASE	51-510-54-00-5485		51.46
			09	2/20-3/20 COPIER LEASE	52-520-54-00-5485		51.46
				INVOICE TOTAL:			2,268.94 *
				CHECK TOTAL:			2,268.94
D003332	MCGREGOM	MATTHEW MCGREGORY					
	030124	03/01/24	01	FEB 2024 MOBILE EMAIL	01-410-54-00-5440		45.00
			02	REIMBURSEMENT	** COMMENT **		
				INVOICE TOTAL:			45.00 *
				DIRECT DEPOSIT TOTAL:			45.00
540188	MECHANIC	MECHANICS LAB LLC					
	4613	02/26/24	01	REPAIR AIR LEAK	01-410-54-00-5490		954.68
				INVOICE TOTAL:			954.68 *
				CHECK TOTAL:			954.68
540189	MESIMPSO	M.E. SIMPSON CO, INC					
	41891	01/31/24	01	WATER DISTRIBUTION SYSTEM	51-510-54-00-5465		31,771.20
			02	LEAK DETECTION PROGRAM FOR THE	** COMMENT **		
			03	CITY OF YORKVILLE FOR JAN	** COMMENT **		
			04	2024	** COMMENT **		
				INVOICE TOTAL:			31,771.20 *
				CHECK TOTAL:			31,771.20
01-110	ADMIN	12-112	SUNFLOWER SSA	25-225	PARK & RECREATION CAPITAL	84-840	LIBRARY CAPITAL
01-120	FINANCE	15-155	MOTOR FUEL TAX (MFT)	51-510	WATER OPERATIONS	87-870	COUNTRYSIDE TIF
01-210	POLICE	23-230	CITY WIDE CAPITAL	52-520	SEWER OPERATIONS	88-880	DOWNTOWN TIF
01-220	COMMUNITY DEVELOPMENT	24-216	BUILDING & GROUNDS	79-790	PARKS DEPARTMENT	89-890	DOWNTOWN II TIF
01-410	STREETS OPERATIONS	25-205	POLICE CAPITAL	79-795	RECREATION DEPARTMENT	90-XXX	DEVELOPER ESCROW
01-640	ADMINISTRATIVE SERVICES	25-212	GENERAL GOVERNMENT CAPITAL	82-820	LIBRARY OPERATIONS	95-000	ESCROW DEPOSIT
11-111	FOX HILL SSA	25-215	PUBLIC WORKS CAPITAL				

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D003333	MILSCHET	TED MILSCHEWSKI					
	030124	03/01/24	01	FEB 2024 MOBILE EMAIL	24-216-54-00-5440		45.00
			02	REIMBURSEMENT	** COMMENT **		
				INVOICE TOTAL:			45.00 *
				DIRECT DEPOSIT TOTAL:			45.00
D003334	NAVARROJ	JESUS NAVARRO					
	030124	03/01/24	01	FEB 2024 MOBILE EMAIL	24-216-54-00-5440		45.00
			02	REIMBURSEMENT	** COMMENT **		
				INVOICE TOTAL:			45.00 *
				DIRECT DEPOSIT TOTAL:			45.00
540190	NEOPOST	QUADIENT FINANCE USA, INC					
	021524-PR	02/15/24	01	POSTAGE MACHINE REFILL	79-000-14-00-1410		250.00
				INVOICE TOTAL:			250.00 *
				CHECK TOTAL:			250.00
540191	NEOPOST	QUADIENT FINANCE USA, INC					
	022724-CITY	02/27/24	01	REFILL POSTAGE MACHINE	01-000-14-00-1400		500.00
				INVOICE TOTAL:			500.00 *
				CHECK TOTAL:			500.00
540192	NICOR	NICOR GAS					
	16-00-27-3553 4-0124	02/09/24	01	01/10-02/09 1301 CAROLYN CT	01-110-54-00-5480		43.27
				INVOICE TOTAL:			43.27 *
	45-12-25-4081 3-0124	02/09/24	01	01/09-02/08 201 W HYDRAULIC	01-110-54-00-5480		499.03
				INVOICE TOTAL:			499.03 *

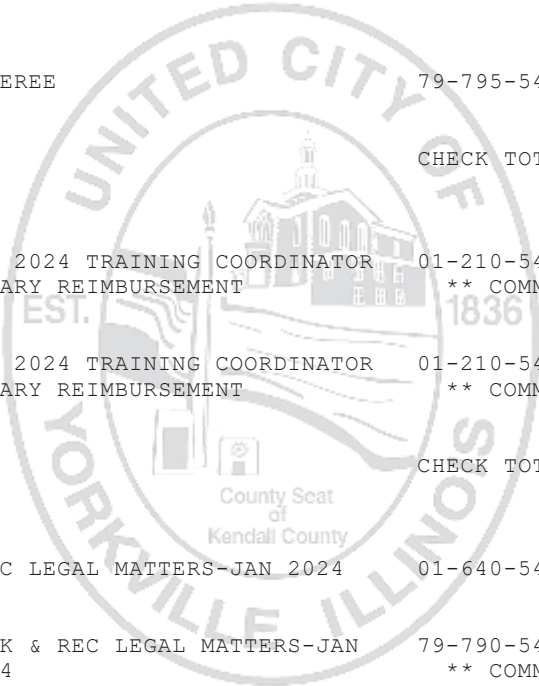
01-110	ADMIN	12-112	SUNFLOWER SSA	25-225	PARK & RECREATION CAPITAL	84-840	LIBRARY CAPITAL
01-120	FINANCE	15-155	MOTOR FUEL TAX (MFT)	51-510	WATER OPERATIONS	87-870	COUNTRYSIDE TIF
01-210	POLICE	23-230	CITY WIDE CAPITAL	52-520	SEWER OPERATIONS	88-880	DOWNTOWN TIF
01-220	COMMUNITY DEVELOPMENT	24-216	BUILDING & GROUNDS	79-790	PARKS DEPARTMENT	89-890	DOWNTOWN II TIF
01-410	STREETS OPERATIONS	25-205	POLICE CAPITAL	79-795	RECREATION DEPARTMENT	90-XXX	DEVELOPER ESCROW
01-640	ADMINISTRATIVE SERVICES	25-212	GENERAL GOVERNMENT CAPITAL	82-820	LIBRARY OPERATIONS	95-000	ESCROW DEPOSIT
11-111	FOX HILL SSA	25-215	PUBLIC WORKS CAPITAL				

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540192	NICOR NICOR GAS						
	95-16-10-1000 4-0124	02/13/24	01	01/12-02/13 1 RT47	01-110-54-00-5480		41.62
					INVOICE TOTAL:		41.62 *
				CHECK TOTAL:			583.92
540193	OLEARYM MARTIN J. O'LEARY						
	021724	02/17/24	01	REFEREE	79-795-54-00-5462		250.00
					INVOICE TOTAL:		250.00 *
				CHECK TOTAL:			250.00
540194	OSWEGO VILLAGE OF OSWEGO						
	2542	02/16/24	01	JAN 2024 TRAINING COORDINATOR	01-210-54-00-5413		3,995.64
			02	SALARY REIMBURSEMENT	** COMMENT **		
					INVOICE TOTAL:		3,995.64 *
	2543	02/16/24	01	FEB 2024 TRAINING COORDINATOR	01-210-54-00-5413		3,995.64
			02	SALARY REIMBURSEMENT	** COMMENT **		
					INVOICE TOTAL:		3,995.64 *
				CHECK TOTAL:			7,991.28
540195	OTTOSEN OTTOSEN DINOLFO						
	4107	01/31/24	01	MISC LEGAL MATTERS-JAN 2024	01-640-54-00-5456		12,908.50
					INVOICE TOTAL:		12,908.50 *
	4108	01/31/24	01	PARK & REC LEGAL MATTERS-JAN	79-790-54-00-5466		345.00
			02	2024	** COMMENT **		
					INVOICE TOTAL:		345.00 *
	4109	01/31/24	01	COUNTRYSIDE TIF LEGAL MATTERS-	87-870-54-00-5462		379.50



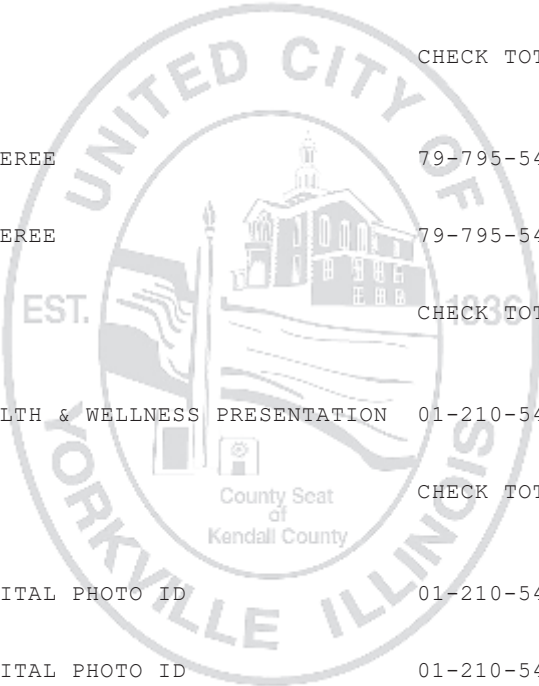
01-110	ADMIN	12-112	SUNFLOWER SSA	25-225	PARK & RECREATION CAPITAL	84-840	LIBRARY CAPITAL
01-120	FINANCE	15-155	MOTOR FUEL TAX (MFT)	51-510	WATER OPERATIONS	87-870	COUNTRYSIDE TIF
01-210	POLICE	23-230	CITY WIDE CAPITAL	52-520	SEWER OPERATIONS	88-880	DOWNTOWN TIF
01-220	COMMUNITY DEVELOPMENT	24-216	BUILDING & GROUNDS	79-790	PARKS DEPARTMENT	89-890	DOWNTOWN II TIF
01-410	STREETS OPERATIONS	25-205	POLICE CAPITAL	79-795	RECREATION DEPARTMENT	90-XXX	DEVELOPER ESCROW
01-640	ADMINISTRATIVE SERVICES	25-212	GENERAL GOVERNMENT CAPITAL	82-820	LIBRARY OPERATIONS	95-000	ESCROW DEPOSIT
11-111	FOX HILL SSA	25-215	PUBLIC WORKS CAPITAL				

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540195	OTTOSEN	OTTOSEN DINOLFO					
	4109	01/31/24	02	JAN 2024	** COMMENT **		
					INVOICE TOTAL:		379.50 *
	4111	01/31/24	01	MEETINGS-JAN 2024	01-640-54-00-5456		1,600.00
					INVOICE TOTAL:		1,600.00 *
					CHECK TOTAL:		15,233.00
540196	PATTONS	SHANE PATTON					
	021724	02/17/24	01	REFEREE	79-795-54-00-5462		150.00
					INVOICE TOTAL:		150.00 *
	022424	02/24/24	01	REFEREE	79-795-54-00-5462		150.00
					INVOICE TOTAL:		150.00 *
					CHECK TOTAL:		300.00
540197	PERFORMH	TIMOTHY MURPHY					
	152	02/23/24	01	HEALTH & WELLNESS PRESENTATION	01-210-54-00-5412		240.00
					INVOICE TOTAL:		240.00 *
					CHECK TOTAL:		240.00
540198	PFPETT	P.F. PETTIBONE & CO.					
	185121	12/18/23	01	DIGITAL PHOTO ID	01-210-54-00-5430		19.00
					INVOICE TOTAL:		19.00 *
	185428	02/08/24	01	DIGITAL PHOTO ID	01-210-54-00-5430		19.00
					INVOICE TOTAL:		19.00 *
					CHECK TOTAL:		38.00



01-110	ADMIN	12-112	SUNFLOWER SSA	25-225	PARK & RECREATION CAPITAL	84-840	LIBRARY CAPITAL
01-120	FINANCE	15-155	MOTOR FUEL TAX (MFT)	51-510	WATER OPERATIONS	87-870	COUNTRYSIDE TIF
01-210	POLICE	23-230	CITY WIDE CAPITAL	52-520	SEWER OPERATIONS	88-880	DOWNTOWN TIF
01-220	COMMUNITY DEVELOPMENT	24-216	BUILDING & GROUNDS	79-790	PARKS DEPARTMENT	89-890	DOWNTOWN II TIF
01-410	STREETS OPERATIONS	25-205	POLICE CAPITAL	79-795	RECREATION DEPARTMENT	90-XXX	DEVELOPER ESCROW
01-640	ADMINISTRATIVE SERVICES	25-212	GENERAL GOVERNMENT CAPITAL	82-820	LIBRARY OPERATIONS	95-000	ESCROW DEPOSIT
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D003335	PIAZZA	AMY SIMMONS					
	030124	03/01/24	01	FEB 2024 MOBILE EMAIL	01-120-54-00-5440		45.00
			02	REIMBURSEMENT	** COMMENT **		
					INVOICE TOTAL:		45.00 *
					DIRECT DEPOSIT TOTAL:		45.00
540199	PURCELLJ	JOHN PURCELL					
	030124	03/01/24	01	FEB 2024 MOBILE EMAIL	01-110-54-00-5440		45.00
			02	REIMBURSEMENT	** COMMENT **		
					INVOICE TOTAL:		45.00 *
					CHECK TOTAL:		45.00
D003336	RATOSP	PETE RATOS					
	030124	03/01/24	01	FEB 2024 MOBILE EMAIL	01-220-54-00-5440		45.00
			02	REIMBURSEMENT	** COMMENT **		
					INVOICE TOTAL:		45.00 *
					DIRECT DEPOSIT TOTAL:		45.00
D003337	REDMONST	STEVE REDMON					
	030124	03/01/24	01	FEB 2024 MOBILE EMAIL	79-795-54-00-5440		45.00
			02	REIMBURSEMENT	** COMMENT **		
					INVOICE TOTAL:		45.00 *
					DIRECT DEPOSIT TOTAL:		45.00
540200	RIETZJ	JACKSON RIETZ					
	021724	02/17/24	01	REFEREE	79-795-54-00-5462		150.00
					INVOICE TOTAL:		150.00 *

01-110	ADMIN	12-112	SUNFLOWER SSA	25-225	PARK & RECREATION CAPITAL	84-840	LIBRARY CAPITAL
01-120	FINANCE	15-155	MOTOR FUEL TAX (MFT)	51-510	WATER OPERATIONS	87-870	COUNTRYSIDE TIF
01-210	POLICE	23-230	CITY WIDE CAPITAL	52-520	SEWER OPERATIONS	88-880	DOWNTOWN TIF
01-220	COMMUNITY DEVELOPMENT	24-216	BUILDING & GROUNDS	79-790	PARKS DEPARTMENT	89-890	DOWNTOWN II TIF
01-410	STREETS OPERATIONS	25-205	POLICE CAPITAL	79-795	RECREATION DEPARTMENT	90-XXX	DEVELOPER ESCROW
01-640	ADMINISTRATIVE SERVICES	25-212	GENERAL GOVERNMENT CAPITAL	82-820	LIBRARY OPERATIONS	95-000	ESCROW DEPOSIT
11-111	FOX HILL SSA	25-215	PUBLIC WORKS CAPITAL				

DATE: 03/04/24
TIME: 10:55:35
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UNITED CITY OF YORKVILLE
CHECK REGISTER

INVOICES DUE ON/BEFORE 03/12/2024

CHECK #	VENDOR # INVOICE #	INVOICE DATE	ITEM #	DESCRIPTION	ACCOUNT #	PROJECT CODE	ITEM AMT
540200	RIETZJ	JACKSON RIETZ					
	022424	02/24/24	01	REFEREE	79-795-54-00-5462		150.00
					INVOICE TOTAL:		150.00 *
				CHECK TOTAL:			300.00
540201	RIETZR	ROBERT L. RIETZ JR.					
	021724	02/17/24	01	REFEREE	79-795-54-00-5462		300.00
					INVOICE TOTAL:		300.00 *
	022424	02/24/24	01	REFEREE	79-795-54-00-5462		300.00
					INVOICE TOTAL:		300.00 *
				CHECK TOTAL:			600.00
D003338	ROSBOROS	SHAY REMUS					
	030124	03/01/24	01	FEB 2024 MOBILE EMAIL	79-795-54-00-5440		45.00
			02	REIMBURSEMENT	** COMMENT **		
					INVOICE TOTAL:		45.00 *
				DIRECT DEPOSIT TOTAL:			45.00
540202	SCHWARTJ	JACOB A SCHWARTZ					
	010324-PER DIEM	01/03/24	01	DEATH INVESTIGATION TRAINING	01-210-54-00-5415		40.00
			02	MEAL PER DIEM	** COMMENT **		
					INVOICE TOTAL:		40.00 *
				CHECK TOTAL:			40.00
D003339	SCODROP	PETER SCODRO					
	030124	03/01/24	01	FEB 2024 MOBILE EMAIL	51-510-54-00-5440		45.00

01-110	ADMIN	12-112	SUNFLOWER SSA	25-225	PARK & RECREATION CAPITAL	84-840	LIBRARY CAPITAL
01-120	FINANCE	15-155	MOTOR FUEL TAX (MFT)	51-510	WATER OPERATIONS	87-870	COUNTRYSIDE TIF
01-210	POLICE	23-230	CITY WIDE CAPITAL	52-520	SEWER OPERATIONS	88-880	DOWNTOWN TIF
01-220	COMMUNITY DEVELOPMENT	24-216	BUILDING & GROUNDS	79-790	PARKS DEPARTMENT	89-890	DOWNTOWN II TIF
01-410	STREETS OPERATIONS	25-205	POLICE CAPITAL	79-795	RECREATION DEPARTMENT	90-XXX	DEVELOPER ESCROW
01-640	ADMINISTRATIVE SERVICES	25-212	GENERAL GOVERNMENT CAPITAL	82-820	LIBRARY OPERATIONS	95-000	ESCROW DEPOSIT
11-111	FOX HILL SSA	25-215	PUBLIC WORKS CAPITAL				

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CHECK #	VENDOR # INVOICE #	INVOICE DATE	ITEM #	DESCRIPTION	ACCOUNT #	PROJECT CODE	ITEM AMT
D003339	SCODROP	PETER SCODRO					
	030124	03/01/24	02	REIMBURSEMENT	** COMMENT **		
					INVOICE TOTAL:		45.00 *
					DIRECT DEPOSIT TOTAL:		45.00
D003340	SCOTTTR	TREVOR SCOTT					
	030124	03/01/24	01	FEB 2024 MOBILE EMAIL	79-790-54-00-5440		45.00
			02	REIMBURSEMENT	** COMMENT **		
					INVOICE TOTAL:		45.00 *
					DIRECT DEPOSIT TOTAL:		45.00
D003341	SENDRAS	SAMANTHA SENDRA					
	030124	03/01/24	01	FEB 2024 MOBILE EMAIL	79-795-54-00-5440		45.00
			02	REIMBURSEMENT	** COMMENT **		
					INVOICE TOTAL:		45.00 *
					DIRECT DEPOSIT TOTAL:		45.00
D003342	SENGM	MATT SENG					
	030124	03/01/24	01	FEB 2024 MOBILE EMAIL	01-410-54-00-5440		45.00
			02	REIMBURSEMENT	** COMMENT **		
					INVOICE TOTAL:		45.00 *
					DIRECT DEPOSIT TOTAL:		45.00
D003343	SLEEZERJ	JOHN SLEEZER					
	030124	03/01/24	01	FEB 2024 MOBILE EMAIL	01-410-54-00-5440		45.00
			02	REIMBURSEMENT	** COMMENT **		
					INVOICE TOTAL:		45.00 *
					DIRECT DEPOSIT TOTAL:		45.00

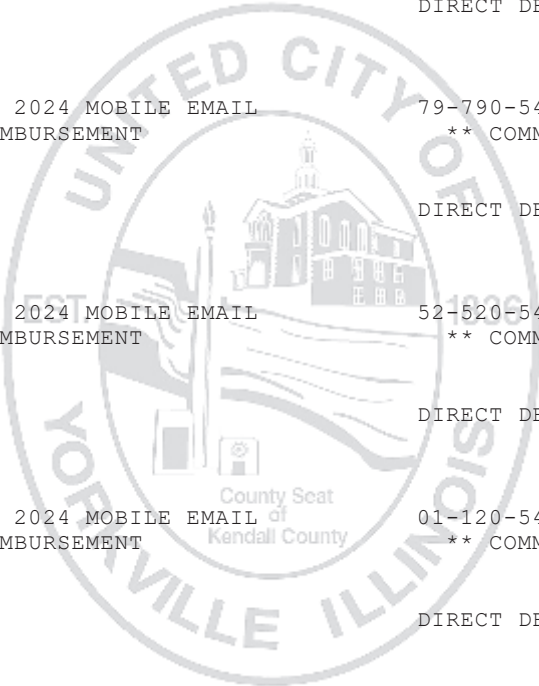
01-110	ADMIN	12-112	SUNFLOWER SSA	25-225	PARK & RECREATION CAPITAL	84-840	LIBRARY CAPITAL
01-120	FINANCE	15-155	MOTOR FUEL TAX (MFT)	54-510	WATER OPERATIONS	87-870	COUNTRYSIDE TIF
01-210	POLICE	23-230	CITY WIDE CAPITAL	52-520	SEWER OPERATIONS	88-880	DOWNTOWN TIF
01-220	COMMUNITY DEVELOPMENT	24-216	BUILDING & GROUNDS	79-790	PARKS DEPARTMENT	89-890	DOWNTOWN II TIF
01-410	STREETS OPERATIONS	25-205	POLICE CAPITAL	79-795	RECREATION DEPARTMENT	90-XXX	DEVELOPER ESCROW
01-640	ADMINISTRATIVE SERVICES	25-212	GENERAL GOVERNMENT CAPITAL	82-820	LIBRARY OPERATIONS	95-000	ESCROW DEPOSIT
11-111	FOX HILL SSA	25-215	PUBLIC WORKS CAPITAL				

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CHECK #	VENDOR # INVOICE #	INVOICE DATE	ITEM #	DESCRIPTION	ACCOUNT #	PROJECT CODE	ITEM AMT
D003344	SLEEZERS	SCOTT SLEEZER					
	030124	03/01/24	01	FEB 2024 MOBILE EMAIL	79-790-54-00-5440		45.00
			02	REIMBURSEMENT	** COMMENT **		
					INVOICE TOTAL:		45.00 *
					DIRECT DEPOSIT TOTAL:		45.00
D003345	SMITHD	DOUG SMITH					
	030124	03/01/24	01	FEB 2024 MOBILE EMAIL	79-790-54-00-5440		45.00
			02	REIMBURSEMENT	** COMMENT **		
					INVOICE TOTAL:		45.00 *
					DIRECT DEPOSIT TOTAL:		45.00
D003346	STEFFANG	GEORGE A STEFFENS					
	030124	03/01/24	01	FEB 2024 MOBILE EMAIL	52-520-54-00-5440		45.00
			02	REIMBURSEMENT	** COMMENT **		
					INVOICE TOTAL:		45.00 *
					DIRECT DEPOSIT TOTAL:		45.00
D003347	THOMASL	LORI THOMAS					
	030124	03/01/24	01	FEB 2024 MOBILE EMAIL	01-120-54-00-5440		45.00
			02	REIMBURSEMENT	** COMMENT **		
					INVOICE TOTAL:		45.00 *
					DIRECT DEPOSIT TOTAL:		45.00
540203	TRAFFIC	TRAFFIC CONTROL CORPORATION					
	118062	02/13/24	01	STREET SIGNS	23-230-56-00-5619		210.45
					INVOICE TOTAL:		210.45 *
					CHECK TOTAL:		210.45



01-110	ADMIN	12-112	SUNFLOWER SSA	25-225	PARK & RECREATION CAPITAL	84-840	LIBRARY CAPITAL
01-120	FINANCE	15-155	MOTOR FUEL TAX (MFT)	51-510	WATER OPERATIONS	87-870	COUNTRYSIDE TIF
01-210	POLICE	23-230	CITY WIDE CAPITAL	52-520	SEWER OPERATIONS	88-880	DOWNTOWN TIF
01-220	COMMUNITY DEVELOPMENT	24-216	BUILDING & GROUNDS	79-790	PARKS DEPARTMENT	89-890	DOWNTOWN II TIF
01-410	STREETS OPERATIONS	25-205	POLICE CAPITAL	79-795	RECREATION DEPARTMENT	90-XXX	DEVELOPER ESCROW
01-640	ADMINISTRATIVE SERVICES	25-212	GENERAL GOVERNMENT CAPITAL	82-820	LIBRARY OPERATIONS	95-000	ESCROW DEPOSIT
11-111	FOX HILL SSA	25-215	PUBLIC WORKS CAPITAL				

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UNITED CITY OF YORKVILLE
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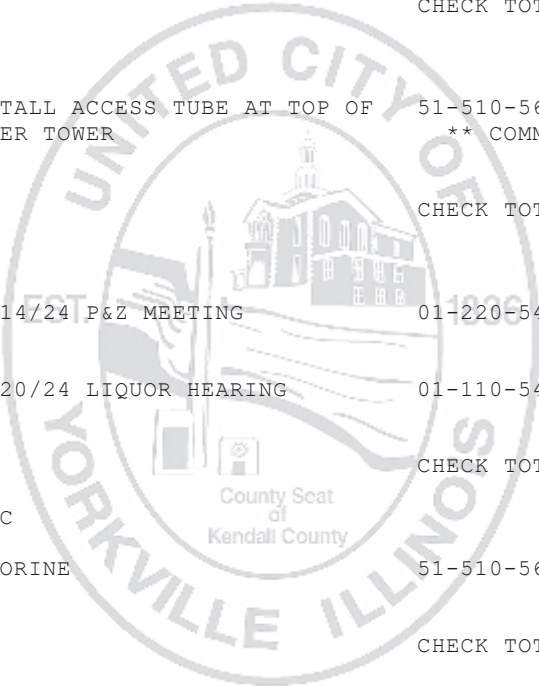
CHECK #	VENDOR # INVOICE #	INVOICE DATE	ITEM #	DESCRIPTION	ACCOUNT #	PROJECT CODE	ITEM AMT
540204	TRICO	TRICO MECHANICAL , INC					
	8329	01/31/24	01	REPLACED IGNITOR AT BEECHER	24-216-54-00-5446		932.00
			02	CENTER	** COMMENT **		
				INVOICE TOTAL:			932.00 *
				CHECK TOTAL:			932.00
540205	UNIMAX	UNI-MAX MANAGEMENT CORP					
	4825	02/14/24	01	FEB 2024 OFFICE CLEANING AT	01-110-54-00-5488		342.17
			02	651 PRAIRIE POINTE	** COMMENT **		
			03	FEB 2024 OFFICE CLEANING AT	01-120-54-00-5488		342.17
			04	651 PRAIRIE POINTE	** COMMENT **		
			05	FEB 2024 OFFICE CLEANING AT	01-210-54-00-5488		982.77
			06	651 PRAIRIE POINTE	** COMMENT **		
			07	FEB 2024 OFFICE CLEANING AT	79-795-54-00-5488		294.55
			08	651 PRAIRIE POINTE	** COMMENT **		
			09	FEB 2024 OFFICE CLEANING AT	01-220-54-00-5488		188.34
			10	651 PRAIRIE POINTE	** COMMENT **		
			11	FEB 2024 OFFICE CLEANING AT	01-410-54-00-5488		144.33
			12	PUBLIC WORKS FACILITY	** COMMENT **		
			13	FEB 2024 OFFICE CLEANING AT	52-520-54-00-5488		144.33
			14	PUBLIC WORKS FACILITY	** COMMENT **		
			15	FEB 2024 OFFICE CLEANING AT	51-510-54-00-5488		144.34
			16	PUBLIC WORKS FACILITY	** COMMENT **		
			17	FEB 2024 OFFICE CLEANING	82-820-54-00-5488		1,950.00
			18	FEB 2024 OFFICE CLEANING AT	79-790-54-00-5488		216.00
			19	185 WOLF ST	** COMMENT **		
			20	FEB 2024 OFFICE CLEANING AT	79-795-54-00-5488		108.00
			21	HYDRAULIC BLDG	** COMMENT **		
			22	FEB 2024 OFFICE CLEANING AT	79-795-54-00-5488		650.00
			23	PRESCHOOL BLDG	** COMMENT **		
			24	FEB 2024 OFFICE CLEANING AT	79-795-54-00-5488		216.00
			25	VAN EMMON BLDG	** COMMENT **		
				INVOICE TOTAL:			5,723.00 *
				CHECK TOTAL:			5,723.00
01-110	ADMIN	12-112	SUNFLOWER SSA	25-225	PARK & RECREATION CAPITAL	84-840	LIBRARY CAPITAL
01-120	FINANCE	15-155	MOTOR FUEL TAX (MFT)	51-510	WATER OPERATIONS	87-870	COUNTRYSIDE TIF
01-210	POLICE	23-230	CITY WIDE CAPITAL	52-520	SEWER OPERATIONS	88-880	DOWNTOWN TIF
01-220	COMMUNITY DEVELOPMENT	24-216	BUILDING & GROUNDS	79-790	PARKS DEPARTMENT	89-890	DOWNTOWN II TIF
01-410	STREETS OPERATIONS	25-205	POLICE CAPITAL	79-795	RECREATION DEPARTMENT	90-XXX	DEVELOPER ESCROW
01-640	ADMINISTRATIVE SERVICES	25-212	GENERAL GOVERNMENT CAPITAL	82-820	LIBRARY OPERATIONS	95-000	ESCROW DEPOSIT
11-111	FOX HILL SSA	25-215	PUBLIC WORKS CAPITAL				

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540206	VALLASB	BRYAN VALLES-MATA					
	030124	03/01/24	01	FEB 2024 MOBILE EMAIL	01-410-54-00-5440		45.00
			02	REIMBURSEMENT	** COMMENT **		
					INVOICE TOTAL:		45.00 *
					CHECK TOTAL:		45.00
540207	VICKERYJ	JUDE VICKERY					
	13827	02/23/24	01	INSTALL ACCESS TUBE AT TOP OF	51-510-56-00-5640		900.00
			02	WATER TOWER	** COMMENT **		
					INVOICE TOTAL:		900.00 *
					CHECK TOTAL:		900.00
540208	VITOSH	CHRISTINE M. VITOSH					
	2164	02/22/24	01	02/14/24 P&Z MEETING	01-220-54-00-5462		225.00
					INVOICE TOTAL:		225.00 *
	CMV 2163	02/20/24	01	02/20/24 LIQUOR HEARING	01-110-54-00-5462		175.00
					INVOICE TOTAL:		175.00 *
					CHECK TOTAL:		400.00
540209	WATERSYS	WATER SOLUTIONS UNLIMITED, INC					
	121456	02/20/24	01	CHLORINE	51-510-56-00-5638		4,904.00
					INVOICE TOTAL:		4,904.00 *
					CHECK TOTAL:		4,904.00
D003348	WEBERR	ROBERT WEBER					
	030124	03/01/24	01	FEB 2024 MOBILE EMAIL	01-410-54-00-5440		45.00



01-110	ADMIN	12-112	SUNFLOWER SSA	25-225	PARK & RECREATION CAPITAL	84-840	LIBRARY CAPITAL
01-120	FINANCE	15-155	MOTOR FUEL TAX (MFT)	51-510	WATER OPERATIONS	87-870	COUNTRYSIDE TIF
01-210	POLICE	23-230	CITY WIDE CAPITAL	52-520	SEWER OPERATIONS	88-880	DOWNTOWN TIF
01-220	COMMUNITY DEVELOPMENT	24-216	BUILDING & GROUNDS	79-790	PARKS DEPARTMENT	89-890	DOWNTOWN II TIF
01-410	STREETS OPERATIONS	25-205	POLICE CAPITAL	79-795	RECREATION DEPARTMENT	90-XXX	DEVELOPER ESCROW
01-640	ADMINISTRATIVE SERVICES	25-212	GENERAL GOVERNMENT CAPITAL	82-820	LIBRARY OPERATIONS	95-000	ESCROW DEPOSIT
11-111	FOX HILL SSA	25-215	PUBLIC WORKS CAPITAL				

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D003348	WEBERR	ROBERT WEBER					
	030124	03/01/24	02	REIMBURSEMENT	** COMMENT **		
					INVOICE TOTAL:		45.00 *
					DIRECT DEPOSIT TOTAL:		45.00
540210	WEX	WEX BANK					
	95596786	02/29/24	01	FEB 2024 GASOLINE	01-210-56-00-5695		6,172.66
			02	FEB 2024 GASOLINE	01-220-56-00-5695		479.29
					INVOICE TOTAL:		6,651.95 *
					CHECK TOTAL:		6,651.95
540211	WILLIST	TIMOTHY J. WILLIS					
	022424	02/24/24	01	REFEREE	79-795-54-00-5462		250.00
					INVOICE TOTAL:		250.00 *
					CHECK TOTAL:		250.00
D003349	WILLRETE	ERIN WILLRETT					
	030124	03/01/24	01	FEB 2024 MOBILE EMAIL	01-110-54-00-5440		45.00
			02	REIMBURSEMENT	** COMMENT **		
					INVOICE TOTAL:		45.00 *
					DIRECT DEPOSIT TOTAL:		45.00
D003350	WOLFB	BRANDON WOLF					
	030124	03/01/24	01	FEB 2024 MOBILE EMAIL	79-790-54-00-5440		45.00
			02	REIMBURSEMENT	** COMMENT **		
					INVOICE TOTAL:		45.00 *
					DIRECT DEPOSIT TOTAL:		45.00

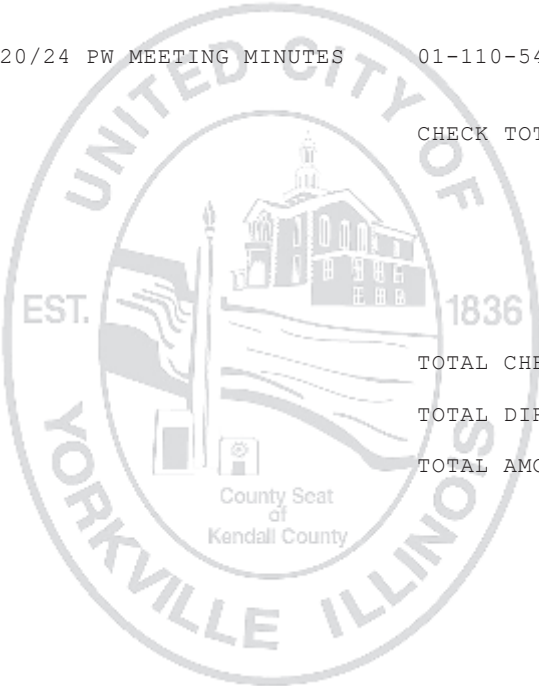
01-110	ADMIN	12-112	SUNFLOWER SSA	25-225	PARK & RECREATION CAPITAL	84-840	LIBRARY CAPITAL
01-120	FINANCE	15-155	MOTOR FUEL TAX (MFT)	51-510	WATER OPERATIONS	87-870	COUNTRYSIDE TIF
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01-220	COMMUNITY DEVELOPMENT	24-216	BUILDING & GROUNDS	79-790	PARKS DEPARTMENT	89-890	DOWNTOWN II TIF
01-410	STREETS OPERATIONS	25-205	POLICE CAPITAL	79-795	RECREATION DEPARTMENT	90-XXX	DEVELOPER ESCROW
01-640	ADMINISTRATIVE SERVICES	25-212	GENERAL GOVERNMENT CAPITAL	82-820	LIBRARY OPERATIONS	95-000	ESCROW DEPOSIT
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540212	YOUNGM	MARLYS J. YOUNG					
	020824-PC	02/15/24	01	02/08/24 PC MEETING MINUTES	90-216-00-00-0011		85.00
					INVOICE TOTAL:		85.00 *
	021424-PZ	02/20/24	01	02/14/24 P&Z MEETING MINUTES	01-220-54-00-5462		85.00
					INVOICE TOTAL:		85.00 *
	022024-PW	02/28/24	01	02/20/24 PW MEETING MINUTES	01-110-54-00-5462		85.00
					INVOICE TOTAL:		85.00 *
				CHECK TOTAL:			255.00



TOTAL CHECKS PAID:	270,742.59
TOTAL DIRECT DEPOSITS PAID:	11,280.00
TOTAL AMOUNT PAID:	282,022.59

01-110	ADMIN	12-112	SUNFLOWER SSA	25-225	PARK & RECREATION CAPITAL	84-840	LIBRARY CAPITAL
01-120	FINANCE	15-155	MOTOR FUEL TAX (MFT)	51-510	WATER OPERATIONS	87-870	COUNTRYSIDE TIF
01-210	POLICE	23-230	CITY WIDE CAPITAL	52-520	SEWER OPERATIONS	88-880	DOWNTOWN TIF
01-220	COMMUNITY DEVELOPMENT	24-216	BUILDING & GROUNDS	79-790	PARKS DEPARTMENT	89-890	DOWNTOWN II TIF
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01-640	ADMINISTRATIVE SERVICES	25-212	GENERAL GOVERNMENT CAPITAL	82-820	LIBRARY OPERATIONS	95-000	ESCROW DEPOSIT
11-111	FOX HILL SSA	25-215	PUBLIC WORKS CAPITAL				



UNITED CITY OF YORKVILLE PAYROLL SUMMARY March 1, 2024

	REGULAR	OVERTIME	TOTAL	IMRF	FICA	TOTALS
ADMINISTRATION	18,628.07	-	18,628.07	1,086.01	1,377.95	21,092.03
FINANCE	13,601.75	-	13,601.75	792.99	1,005.20	15,399.94
POLICE	140,997.41	2,744.38	143,741.79	419.68	10,718.73	154,880.20
COMMUNITY DEV.	28,344.79	-	28,344.79	1,675.82	2,112.16	32,132.77
STREETS	23,708.04	-	23,708.04	1,388.00	1,759.55	26,855.59
BUILDING & GROUNDS	5,938.01	-	5,938.01	354.93	457.22	6,750.16
WATER	17,281.94	629.19	17,911.13	1,044.20	1,305.56	20,260.89
SEWER	10,141.70	307.54	10,449.24	609.20	763.81	11,822.25
PARKS	29,492.27	-	29,492.27	1,683.41	2,189.44	33,365.12
RECREATION	29,264.16	-	29,264.16	1,164.05	2,205.85	32,634.06
LIBRARY	16,611.61	-	16,611.61	640.24	1,220.27	18,472.12
TOTALS	\$ 334,009.75	\$ 3,681.11	\$ 337,690.86	\$ 10,858.53	\$ 25,115.74	\$ 373,665.13
TOTAL PAYROLL						\$ 373,665.13



UNITED CITY OF YORKVILLE

BILL LIST SUMMARY

Tuesday, March 12, 2024

ACCOUNTS PAYABLE

DATE

Clerk's Check #131233 Kendall County Recorder *(Page 1)*
City Check Register *(Pages 2 - 24)*

02/22/2024 \$ 296.00
03/12/2024 282,022.59

SUB-TOTAL: **\$ 282,318.59**

WIRE/ACH PAYMENTS

Dearborn Insurance - Mar 2024
Blue Cross/ Blue Shield Insurance-Mar 2024

03/01/2024 \$ 3,151.54
02/29/2024 147,377.20

TOTAL PAYMENTS: **\$150,528.74**

PAYROLL

Bi - Weekly *(Page 25)*

03/01/2024 \$ 373,665.13

SUB-TOTAL: **\$ 373,665.13**

TOTAL DISBURSEMENTS: **\$ 806,512.46**



Reviewed By:	
Legal	☐
Finance	☒
Engineer	☐
City Administrator	☒
Community Development	☐
Purchasing	☐
Police	☐
Public Works	☐
Parks and Recreation	☐

Agenda Item Number

Mayor's Report #1

Tracking Number

CC 2024-07

Agenda Item Summary Memo

Title: Ordinance Providing for the Issuance of SSA 2004-107 (Raintree II) Refunding Bonds

Meeting and Date: City Council – March 12, 2024

Synopsis: Please see attached memo.

Council Action Previously Taken:

Date of Action: CC – 2/13/24 Action Taken: Engagement of Bond Counsel – Saul Ewing, LLP

Item Number: CC 2024-07

Type of Vote Required: Majority

Council Action Requested: Approval

Submitted by: Rob Fredrickson

Name

Finance

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: Rob Fredrickson, Finance Director
Date: March 6, 2024
Subject: 2024 Refunding Bonds – SSA 2004-107 (Raintree Village II)

Summary

An ordinance providing for the issuance of the Series 2024 SSA 2004-107 (Raintree Village II) Refunding Bonds and authorizing the execution of a bond order.

Background

The Raintree Village II Special Service Area (SSA 2004-107) was originally developed by Lennar and consists of approximately 150 acres of land located southwest of Illinois Route 126 and south of Illinois Route 71. The development originally consisted of 202 lots for single family homes, 38 duplexes and 128 townhomes. The Raintree Village II subdivision encompasses final plat units 4, 5 and 6, as shown on the attached map of the special service area (Exhibit 4).

Recently the financial services firm, D.A. Davidson Company, submitted an engagement letter to the City for the purposes of refinancing the bonds associated with the Raintree Village II SSA, which was subsequently approved by Council on January 23rd. Initially D.A. Davidson projected average annual savings of \$201 for single family units, \$164 for duplex units and \$139 for townhome units within the SSA through 2035; under the assumption that the existing 2005 Raintree II SSA Bonds reserve fund was fully funded in the amount of \$600,000. However, D.A. Davidson later learned that the reserve fund was only funded at approximately 40%, in the amount of \$250,353; as the reserve fund for these bonds was depleted to pay debt service when the bonds went into default following the aftermath of the Great Recession. Since emerging from default in 2019, the SSA taxes in excess of debt service payments have not yet replenished the reserve fund back up to the required balance of \$600,000. In order to offset this deficiency in the reserve fund, the principal amount of the refunding bonds had to be increased from \$4.89 million (Exhibit 2 – page 1) to \$5.19 million (Exhibit 1 – page 1), which resulted in estimated overall nominal savings being reduced from \$710,573 (Exhibit 2 – page 3) to \$344,173 (Exhibit 1 – page 3). As noted in Exhibit 3, revised estimated average annual per unit savings are now \$97 for single family homes, \$80 for duplexes and \$67 for townhomes.

In addition to Raintree II, D.A. Davidson also originally suggested that the occasion may occur for the Raintree I SSA bonds to be refunded as well. Unfortunately, the market has not moved in a favorable enough direction to make this refunding economically feasible, as nominal interest savings remain negative. Although not practicable at this time, these bonds were previously refunded in 2013, which resulted in a total interest savings of \$1.35 million from 2014 through

2033. Going forward Raintree I, along with all other special service areas in the City, will continue to be monitored for any potential future refinancing opportunities.

In order to complete the refunding of the proposed Raintree II SSA bonds, the final step for the City would be approval of the attached ordinance (Council has previously approved engagement letters for underwriting services and bond counsel on January 23rd and February 13th, respectively). The attached ordinance, commonly referred to as a “parameters” ordinance, allows Council to adopt an ordinance authorizing the sale of the refunding bonds at a future date, as long as certain “parameters” are met (this is the same process the City has followed in prior SSA bond refundings). These parameters include the maximum amount of principal that could be issued (not to exceed \$6,000,000) and caps interest at a ceiling of 5.50% per year. This ordinance also establishes what the new bond proceeds may be used for, which include: refunding the existing 2005 Raintree II SSA bonds; funding the debt service reserve fund; paying insurance premiums on the bond; and to satisfy issuance costs. Moreover, the ordinance approves a Trust Indenture with Amalgamated Bank (Exhibit B to the ordinance); a Bond Purchase Agreement with D.A. Davidson & Company (underwriter – Exhibit C); the Preliminary Official Statement, which will be used by the underwriter to market the bonds (Exhibit D) to potential investors; a continuing disclosure agreement with Amalgamated Bank (Exhibit E); and an Agreement for Administrative Services with DTA (formerly known as Taussig & Associates – Exhibit F). The blank spaces in these documents (along with the bond order - Exhibit 5), will be filled in towards the end of March once the pricing process has been completed, and is expected to yield results similar to those presented in Exhibit 1. The final results of the refinancing will be disclosed to Council in early April after the closing.

Assuming passage of the ordinance, the marketing of the bonds shall commence (as part of the underwriting process) immediately, followed by a finalization of the bond pricing and other related documents at the end of March, with the closing of the bond scheduled to occur on April 3rd. The residents of the Raintree Village II subdivision would start to see their SSA property taxes reduced beginning in 2025 (i.e., 2024 tax levy), as the abatement ordinances for 2024 (2023 tax levy year) were already filed with the County in December 2023.

Recommendation

Although not as much as initially projected, it is the recommendation of staff that the City finalize the refinancing of the Raintree Village II SSA bonds, by authorizing the attached bond ordinance, which will result in reduced interest costs to the residents of Raintree Village II in the amount of approximately \$350,000 over the remaining life of the bonds thru 2034.

UNITED CITY OF YORKVILLE

KENDALL COUNTY

STATE OF ILLINOIS

ORDINANCE NUMBER 2024-__

AN ORDINANCE PROVIDING FOR ISSUANCE OF
UNITED CITY OF YORKVILLE, KENDALL COUNTY, ILLINOIS
SPECIAL SERVICE AREA NUMBER 2004-107
SPECIAL TAX REFUNDING BONDS, SERIES 2024
(RAINTREE VILLAGE II PROJECT), AND AUTHORIZING THE EXECUTION OF A
BOND ORDER

ADOPTED BY THE

CITY COUNCIL

OF THE

UNITED CITY OF YORKVILLE

KENDALL COUNTY

STATE OF ILLINOIS

The 12th day of March, 2024

Published in pamphlet form by authority of the City Council of the United City of Yorkville,
Kendall County, Illinois this 12th day of March, 2024.

ORDINANCE NO. 2024-__

**AN ORDINANCE PROVIDING FOR ISSUANCE OF
UNITED CITY OF YORKVILLE, KENDALL COUNTY, ILLINOIS
SPECIAL SERVICE AREA NUMBER 2004-107
SPECIAL TAX REFUNDING BONDS, SERIES 2024
(RAINTREE VILLAGE II PROJECT), AND AUTHORIZING
THE EXECUTION OF A BOND ORDER**

BE IT ORDAINED BY THE CITY COUNCIL OF THE UNITED CITY OF YORKVILLE, KENDALL COUNTY, ILLINOIS, AS FOLLOWS:

Section 1. Findings and Declarations. It is found and declared by the City Council of the United City of Yorkville, Kendall County, Illinois (the “City”) as follows:

a. The City has previously established Special Service Area Number 2004-107 described more fully in Exhibit A to this Ordinance (the “Special Service Area”) pursuant to Ordinance Number 2005-90 adopted on November 22, 2005 (the “Establishing Ordinance”), the provisions of the Special Service Area Tax Law, 35 ILCS 200/27-5 *et seq.*, as amended (the “Special Service Area Act”) and the provisions of Section 7 of Article VII of the 1970 Constitution of the State of Illinois, and has otherwise complied with all other conditions precedent required by the Special Service Area Act.

b. It was deemed necessary and in the best interests of the City to provide special services benefiting the Special Service Area consisting of the acquisition, construction and installation of public improvements including, but not limited to, engineering, soil testing and appurtenant work, mass grading and demolition, storm water management facilities, storm drainage systems and storm sewers, site clearing and tree removal, public water facilities, sanitary sewer facilities, erosion control measures, roads, streets, curbs, gutters, street lighting, traffic controls, sidewalks, equestrian paths and related street improvements, and equipment and materials necessary for the maintenance thereof, landscaping, wetland mitigation and tree installation, costs for land and easement acquisitions relating to any of the foregoing improvements, required tap-on and related fees for water or sanitary sewer services and other eligible costs to serve the Special Service Area (the “Special Services”).

c. The City has previously issued \$9,400,000 in aggregate principal amount of its Special Service Area Number 2004-107, Special Tax Bonds, Series 2005 (Raintree Village II Project) (the “Prior Bonds”), of which \$4,817,000 in principal amount shall remain outstanding following the scheduled March 1, 2024 principal payment, to pay and provide funds for a portion of the costs of the Special Services.

d. In order to achieve debt service savings, it is in the best interests of the City to refund the Prior Bonds.

e. The City does not have sufficient funds on hand or available from other sources with which to pay the costs associated with the refunding of the Prior Bonds.

f. It is in the best interests of the City to issue not to exceed \$6,000,000 principal amount of its Special Service Area Number 2004-107 Special Tax Refunding Bonds, Series 2024 (Raintree Village II Project) (the “Bonds”), as provided in this Ordinance and the Bond Order (as defined in Section 2 hereof), to pay or provide funds to (i) refund the Prior Bonds, (ii) fund a debt service reserve fund, (iii) pay the insurance premiums for the Bonds, if insured and (iv) pay the costs associated with the issuance of the Bonds.

g. The City expects that aggregate payments of principal of and interest on the Bonds will be less than aggregate payments of principal of and interest on the outstanding Prior Bonds.

h. The notice and hearing requirements set forth in Section 27-45 of the Special Service Area Act do not apply to the Bonds because the interest rate on the Bonds and the maximum period of time over which the Bonds will be retired will not be greater than that set forth in the notices for the Prior Bonds. In addition, the debt service on the Bonds will not exceed the debt service to be paid over the remaining duration of the Prior Bonds.

i. After due publication of notice as required by the Special Service Area Act, including, without limitation, notice of the issuance of the Prior Bonds in an aggregate principal amount not to exceed \$10,000,000, a public hearing to consider the establishment of the Special Service Area, the issuance of the Prior Bonds for the purpose of paying the costs of the Special Services and the manner in which the Prior Bonds were proposed to be retired and the proposed tax levy, was held in accordance with law. No objection petition was filed with respect to the establishment of the Special Service Area or the issuance of the Prior Bonds within the period of time allowed pursuant to the Special Service Area Act.

Section 2. Issuance of Bonds. The City shall borrow the sum of not to exceed \$6,000,000 by issuing the Bonds as provided in this Ordinance. The Bonds shall be designated “United City of Yorkville, Kendall County, Illinois Special Service Area Number 2004-107 Special Tax Refunding Bonds, Series 2024 (Raintree Village II Project),” and shall be issued for the purpose of refunding the Prior Bonds. The Bonds shall be issued pursuant to the powers of the City pursuant to Section 7 of Article VII of the 1970 Constitution of the State of Illinois; the Special Service Area Act; and the Local Government Debt Reform Act, 30 ILCS 350/1 *et seq.* (the “Debt Act”).

The Mayor is hereby authorized and directed to establish the final terms of the Bonds as set forth in the City’s Bond Order to be executed by the Mayor and attested by the City Clerk (the “Bond Order”), in form and substance acceptable to the Village Attorney and Saul Ewing LLP, Bond Counsel, but only within the parameters or on such terms as set forth in Section 4 of this Ordinance and in furtherance of such duty is hereby authorized and directed to execute the Bond

Order on behalf of the City. The Bonds shall be issued in such principal amounts, mature on such dates and bear interest at such rates and be subject to redemption as set forth in the Bond Order.

Section 3. Approval of Documents. There have been submitted to the City Council forms of the following documents relating to the issuance of the Bonds:

- a. a form of Trust Indenture (the “Indenture”) between the City and Amalgamated Bank of Chicago, as Trustee, to be dated as of April 1, 2024, which form of Indenture is attached as **Exhibit B** to this Ordinance;
- b. a form of Bond Purchase Agreement (the “Bond Purchase Agreement”) between the City and D.A. Davidson & Co., as Underwriter (the “Underwriter”), to be dated as of the date the offer of the Underwriter to purchase the Bonds is accepted by the City, which form of Bond Purchase Agreement is attached as **Exhibit C** to this Ordinance;
- c. a form of the Preliminary Official Statement (the “Preliminary Official Statement”) to be used by the Underwriter in its initial offering of the Bonds, which form of Preliminary Official Statement is attached as **Exhibit D** to this Ordinance;
- d. a form of the Continuing Disclosure Agreement by and between the City and Amalgamated Bank of Chicago, which form of Continuing Disclosure Agreement is attached as **Exhibit E** to this Ordinance; and
- e. a form of the Agreement for Administrative Services between DTA, formerly known as David Taussig & Associates, Inc., and the City, which form of Agreement for Administration Services is attached as **Exhibit F** to this Ordinance.

Such documents are approved as to form and substance and the Mayor and the City Clerk of the City are authorized and directed to execute and deliver and/or authorize the use of such documents on behalf of the City in the forms submitted with such additions, deletions and completions of the same (including the establishment of the terms of the Bonds within the parameters set forth in this Ordinance) as the Mayor and the City Clerk deem appropriate, the Mayor’s signature on such documents constituting his approval thereof and to be deemed conclusive and binding approval hereunder; and when each such document is executed, attested, sealed and delivered on behalf of the City, as provided herein, each such document will be binding on the City; from and after the execution and delivery of each such document, the officers, employees and agents of the City are hereby authorized, empowered and directed to do all such acts and things and to execute all such additional documents as may be necessary to carry out, comply with and perform the provisions of each such document as executed; and each such document shall constitute, and hereby is made, a part of this Ordinance, and a copy of each such document shall be placed in the official records of the City, and shall be available for public inspection at the office of the City Clerk. Either the Mayor or City Clerk is authorized and directed, subject to the terms of the Bond Purchase Agreement as executed, to execute the final Official Statement in substantially the form of the Preliminary Official Statement presented hereto with such changes, additions or deletions as they deem appropriate to reflect the final terms of the Bonds, the Indenture and other matters. The Mayor and the City Clerk are authorized to obtain a

Bond Insurance Policy insuring the payment of all or a portion of the principal of and interest on the Bonds when due (the “Bond Insurance Policy”) from a bond insurer (a “Bond Insurer”) if the Mayor determines such Bond Insurance Policy to be beneficial in connection with the sale of the Bonds. The Mayor and City Clerk are hereby authorized on behalf of the City, to make such customary covenants and agreements with the Bond Insurer as are not inconsistent with the terms of this Ordinance and as may be required by the Bond Insurer to issue its Bond Insurance Policy. The Mayor and the City Clerk are further authorized to obtain an insurance policy, surety bond, irrevocable letter of credit or similar instrument deposited in or credited to the reserve fund to be created and established pursuant to the Indenture (the “Reserve Fund”) in lieu of or in partial substitution for moneys on deposit therein (in any event, a “Reserve Fund Insurance Policy”) from the Bond Insurer or any other entity issuing a Reserve Fund Insurance Policy with respect to the Bonds (in either case, a “Surety Provider”) if the Mayor determines such Reserve Fund Insurance Policy to be beneficial in connection with the sale of the Bonds. The Mayor and City Clerk are hereby authorized on behalf of the City, to make such customary covenants and agreements with the Surety Provider (including, without limitation, any reimbursement agreement, guaranty agreement or other credit facility agreement) as are not inconsistent with the terms of this Ordinance and as may be required by the Surety Provider to issue its Reserve Fund Insurance Policy.

Section 4. Bond Terms; Bond Order. The Bonds shall be issued as provided in the Indenture and shall be issued in the principal amount of not to exceed \$6,000,000, shall be dated, shall mature, shall bear interest at the rates (not to exceed in any year five and one-half percent (5.50%) per annum) and shall be subject to redemption at the times and prices as set forth in the Indenture, and shall be sold to the Underwriter at a purchase price of not less than 98.75% of the principal amount of the Bonds with an original issue discount or an original issue premium of not to exceed 2% of the principal amount of the Bonds, all as set forth in the Bond Purchase Agreement. The execution and delivery of the Bond Purchase Agreement by the Mayor and the City Clerk shall evidence their approval of the terms of the Bonds set forth above. The Bond Order shall specify the principal amount of the Bonds, the date of the Bonds, the interest rate on the Bonds, the redemption provisions of the Bonds, the purchase price of the Bonds, the identity of any Bond Insurer, if any, and the final form of any commitment to provide the Bond Insurance Policy and the Reserve Fund Insurance Policy and may include such other terms as are deemed necessary to provide for the sale of the Bonds which are not inconsistent with this Ordinance. The Bond Order shall also provide for the abatement of any special taxes levied for the Prior Bonds to be refunded. The execution and delivery of the Bond Order, the Bond Purchase Agreement and the Indenture by the Mayor and the City Clerk shall evidence their approval of the terms of the Bonds set forth above. This Ordinance, together with the Bond Order, shall constitute complete authority for the City to issue the Bonds in accordance with applicable law.

Section 5. Execution and Delivery of Bonds. The Mayor and the City Clerk are authorized and directed to execute and deliver the Bonds and, together with other Authorized Officers (as defined in the Indenture), to take all necessary action with respect to the issuance, sale and delivery of the Bonds, all in accordance with the terms and procedures specified in this Ordinance and the Indenture. The Bonds shall be delivered to the Trustee who is directed to authenticate the Bonds and deliver the Bonds to the Underwriter upon receipt of the purchase price for the Bonds.

The Bonds shall be in substantially the form set forth in the Indenture. Each Bond shall be executed by the manual or facsimile signature of the Mayor and the manual or facsimile signature of the City Clerk and shall have the corporate seal of the City affixed to it (or a facsimile of that seal printed on it). The Mayor and the City Clerk (if they have not already done so) are authorized and directed to file with the Illinois Secretary of State their manual signatures certified by them pursuant to the Uniform Facsimile Signatures of Public Officials Act, as amended, which shall authorize the use of their facsimile signatures to execute the Bonds. Each Bond so executed shall be as effective as if manually executed. In case any officer of the City whose signature or a facsimile of whose signature shall appear on the Bonds shall cease to be such officer before authentication and delivery of any of the Bonds, that signature or facsimile signature shall nevertheless be valid and sufficient for all purposes, the same as if the officer had remained in office until delivery.

No Bond shall be valid for any purpose unless and until a certificate of authentication on that Bond substantially in the form set forth in the bond form in the Indenture shall have been duly executed by the Trustee. Execution of that certificate upon any Bond shall be conclusive evidence that the Bond has been authenticated and delivered under this Ordinance.

Section 6. Bonds are Limited Obligations; Levy of Special Tax; Pledge. The Bonds shall constitute limited obligations of the City, payable from the Special Taxes (as defined below) to be levied on all taxable real property within the Special Service Area as provided below. The Bonds shall not constitute the general obligations of the City and neither the full faith and credit nor the unlimited taxing power of the City shall be pledged as security for payment of the Bonds.

There are hereby levied Special Taxes upon all taxable real property within the Special Service Area in accordance with the Special Tax Roll and Report (as defined below) sufficient to pay and discharge the principal of and interest on the Bonds at maturity or mandatory sinking fund redemption dates and to pay interest on the Bonds for each year at the interest rates to be set forth in Section 2.4 of the Indenture and to pay for the Administrative Expenses (as defined in the Indenture) of the City, if any, for each year and to fund and replenish the Reserve Fund and any special reserve fund created and established pursuant to the Indenture (the “Special Reserve Fund”), including specifically the following amounts for the following years (the “Special Taxes”):

<u>Year of Levy</u>	<u>An Amount Sufficient To Produce the Sum of:</u>
2024	\$848,388
2025	\$861,173
2026	\$873,991
2027	\$887,126
2028	\$900,484
2029	\$913,969
2030	\$927,677
2031	\$941,702
2032	\$955,760

Pursuant to the Special Tax Roll established by the Special Tax Roll and Report prepared for the Special Service Area (the “Special Tax Roll and Report”), the Special Taxes shall be computed, extended and collected in accordance with the Special Tax Roll and Report, and divided among the taxable real property within the Special Service Area in accordance with the terms of the Establishing Ordinance and the Special Tax Roll and Report. It shall be the duty of the City and the City hereby covenants, annually on or before the last Tuesday of December for each of the years 2024 through 2033 to calculate or cause the Consultant appointed pursuant to the Indenture to calculate the Special Tax Requirement (as defined in the Special Tax Roll and Report); to amend the Special Tax Roll pursuant to Section VIII of the Special Tax Roll and Report; to adopt an ordinance approving the amount of the current calendar year’s Special Tax Requirement and to abate the Special Taxes levied pursuant to this Ordinance to the extent the taxes levied pursuant to this Ordinance exceed the Special Tax Requirement as calculated by the Consultant pursuant to the Establishing Ordinance and the Special Tax Roll and Report; and provide the County tax collector of Kendall County the amended Special Tax Roll. On or before the last Tuesday of January for each of the years 2025 through 2034, the City shall notify the Trustee of the amount of the Special Tax Requirement and the amount of the Special Taxes to be abated. The City shall take all actions which shall be necessary to provide for the levy, extension, collection and application of the taxes levied by this Ordinance, including enforcement, of such taxes as provided by law but only as set forth in Section 7(a) below.

The Special Taxes levied as provided above shall be deposited into the Bond and Interest Fund created pursuant to the Indenture (the “Bond and Interest Fund”) and are appropriated to and are irrevocably pledged to and shall be used only for the purposes set forth in the Indenture.

Section 7. Special Covenants. The City covenants with the holders of the Bonds from time to time outstanding that it (i) will take all actions which are necessary to be taken (and avoid any actions which it is necessary to avoid being taken) so that interest on the Bonds will not be or become included in gross income for federal income tax purposes under existing law, including without limitation the Internal Revenue Code of 1986, as amended (the “Code”); (ii) will take all actions reasonably within its power to take which are necessary to be taken (and avoid taking any actions which are reasonably within its power to avoid taking and which are necessary to avoid) so that the interest on the Bonds will not be or become included in gross income for federal income tax purposes under the federal income tax laws as in effect from time to time; and (iii) will take no action or permit any action in the investment of the proceeds of the Bonds, amounts held under the Indenture or any other funds of the City which would result in making interest on the Bonds or the Prior Bonds subject to federal income taxes by reason of causing the Bonds or the Prior Bonds to be “arbitrage bonds” within the meaning of Section 148 of the Code, or direct or permit any action inconsistent with the regulations under the Code as promulgated and as amended from time to time and as applicable to the Bonds. The Mayor, City Clerk, City Treasurer and other Authorized Officers of the City are authorized and directed to take all such actions as are necessary in order to carry out the issuance and delivery of the Bonds including, without limitation, to make any representations and certifications they deem proper pertaining to the use of the proceeds of the Bonds or the Prior Bonds and other moneys held under the Indenture in order to establish that the Bonds and the Prior Bonds shall not constitute arbitrage bonds as so defined.

The City further covenants with the holders of the Bonds from time to time outstanding that:

a. it will take all actions, if any, which shall be necessary in order further to provide for the levy, extension, collection and application of the Special Taxes imposed by or pursuant to this Ordinance, the Bond Order or the Establishing Ordinance, including enforcement of the Special Taxes by providing the County of Kendall with such information as is deemed necessary to enable it to include the property subject to the delinquent tax in the County Collector's annual tax sale and in the event the tax lien is forfeited at such tax sale upon request of any Bond Insurer or a majority of Bondholders by instituting proceedings, including assigning to the Trustee its right to purchase as a taxing district the unpaid taxes due upon the property, all in the manner provided by law; provided, however, that the obligation to purchase unpaid taxes or institute any proceeding shall only arise in the event the City makes the determination that sufficient funds are on deposit in the Administrative Expense Fund to (i) pay all remaining Administrative Expenses expected for such levy year, and (ii) apply to the purchase of the unpaid taxes and/or pay the costs of any proceeding;

b. it will not take any action which would adversely affect the levy, extension, collection and application of the Special Taxes, except to abate the Special Taxes to the extent permitted by the Special Tax Roll and Report and to release the lien on a parcel upon prepayment of the Special Tax for such parcel as described in the Indenture and as provided in this Ordinance; and

c. it will comply with all present and future laws concerning the levy, extension and collection of the Special Taxes; in each case so that the City shall be able to pay the principal of and interest on the Bonds as they come due, to replenish the Reserve Fund to the Reserve Requirement (as defined in the Indenture), or to restore the amount available under any Reserve Fund Insurance Policy, together with cash on deposit in the Reserve Fund, to the Reserve Requirement, and to replenish the Special Reserve Fund to the Special Reserve Requirement (as defined in the Indenture), and it will take all actions necessary to assure the timely collection of the Special Taxes, including without limitation, the enforcement of any delinquent Special Taxes as described in paragraph (a) above.

Promptly following the date of issuance of the Bonds, the City shall file with the County of Kendall an abatement ordinance abating the Special Taxes levied pursuant to the bond ordinance for the Prior Bonds (the "Prior Bond Ordinance") for levy years 2024 through 2033. The City hereby agrees to deposit with the Trustee for the Bonds any amounts collected from the 2023 levy of Special Taxes pursuant to the Prior Bond Ordinance for deposit into the Bond and Interest Fund.

Section 8. Additional Authority. The Mayor, the City Clerk and the other officers of the City are authorized to execute and deliver on behalf of the City such other documents, agreements and certificates and to do such other things consistent with the terms of this Ordinance as such officers and employees shall deem necessary or appropriate in order to effectuate the intent and purposes of this Ordinance, including without limitation to make any representations and

certifications they deem proper pertaining to the use of the proceeds of the Bonds in order to establish that the Bonds and the Prior Bonds shall not constitute arbitrage bonds as defined in Section 7 above.

Section 9. Transfer of Funds; Redemption of Prior Bonds. All amounts on deposit in the funds and accounts created for the Prior Bonds shall be transferred to the Bond and Interest Fund created under the Trust Indenture of the City pursuant to which the Prior Bonds were authorized (the “Prior Indenture”) and applied to redeem the Prior Bonds or, with respect to the Bond and Interest Fund, the Reserve Fund or the Special Reserve Fund, may be transferred to the Bond and Interest Fund, the Reserve Fund or the Special Reserve Fund created for the Bonds to the extent not needed to fund the redemption price of the Prior Bonds as provided in the Bond Order.

The Prior Bonds shall be called for redemption on the earliest practicable date on which notice of redemption may be provided in accordance with the Prior Indenture and as specified in the Bond Order, at a redemption price equal to 100% of the principal amount of the Prior Bonds to be redeemed, plus accrued interest to the redemption date. Such redemption shall be conducted in accordance with the provisions of the Prior Indenture.

Section 10. Filing of Ordinance. The City Clerk is directed to file a certified copy of this Ordinance, and an accurate map of the Special Service Area, with the County Clerk of Kendall County.

Section 11. Severability. If any section, paragraph, clause or provision of this Ordinance (including any section, paragraph, clause or provision of any exhibit to this Ordinance) shall be held invalid, the invalidity of such section, paragraph, clause or provision shall not affect any of the other sections, paragraphs, clauses or provisions of this Ordinance (or of any of the exhibits to this Ordinance).

Section 12. Repealer; Effect of Ordinance. All ordinances, resolutions and orders or parts of ordinances, resolutions and orders in conflict with this Ordinance are repealed to the extent of such conflict. The City Clerk shall cause this Ordinance to be published in pamphlet form. This Ordinance shall be effective upon its passage and publication as provided by law.

PASSED BY THE CITY COUNCIL OF THE UNITED CITY OF YORKVILLE,
KENDALL COUNTY, ILLINOIS this 12th day of March, 2024.

VOTING AYE: _____

VOTING NAY: _____

ABSENT: _____

ABSTAINED: _____

NOT VOTING: _____

APPROVED:

Mayor

ATTEST:

City Clerk

[Signature page to Bond Ordinance]

Exhibit A

UNITED CITY OF YORKVILLE, KENDALL COUNTY, ILLINOIS
SPECIAL SERVICE AREA NUMBER 2004-107

EXHIBIT A

LEGAL DESCRIPTION SSA SOUTH - RAINTREE VILLAGE

PART OF THE SOUTHWEST QUARTER OF SECTION 3 AND PART OF THE EAST HALF OF SECTION 9 AND PART OF THE NORTHWEST QUARTER OF SECTION 10, ALL IN TOWNSHIP 36 NORTH, RANGE 7 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT THE MOST SOUTHERLY CORNER OF LOT 110 OF RAINTREE VILLAGE UNIT ONE, ACCORDING TO THE PLAT THEREOF RECORDED JANUARY 13, 2004 AS DOCUMENT NO. 2004-00000938; THENCE THE FOLLOWING 18 COURSES ALONG THE SUBDIVISION LINE OF SAID UNIT ONE; 1) NORTH 47° 04' 29" EAST, 33.00 FEET; 2) THENCE NORTH 42° 55' 31" WEST, 90.00 FEET TO A POINT OF CURVATURE; 3) THENCE NORTHWESTERLY AND NORTHERLY ALONG A CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 370.00 FEET, AN ARC LENGTH OF 277.19 FEET, A CHORD BEARING OF NORTH 21° 27' 45" WEST, AND A CHORD DISTANCE OF 270.76 FEET; 4) THENCE NORTH 00° 00' 00" WEST, 73.86 FEET; 5) THENCE NORTH 90° 00' 00" EAST, 135.00 FEET; 6) THENCE NORTH 50° 53' 55" EAST, 90.20 FEET; 7) THENCE NORTH 90° 00' 00" EAST, 11.39 FEET TO A POINT OF CURVATURE; 8) THENCE NORTHEASTERLY ALONG A CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 67.00 FEET, AN ARC LENGTH OF 61.89 FEET, A CHORD BEARING OF NORTH 63° 32' 15" EAST, AND A CHORD DISTANCE OF 59.71 FEET; 9) THENCE NORTH 37° 04' 29" EAST, 566.88 FEET TO A POINT OF CURVATURE; 10) THENCE

NORTHEASTERLY, EASTERLY AND SOUTHEASTERLY ALONG A CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 158.00 FEET, AN ARC LENGTH OF 246.22 FEET, A CHORD BEARING OF NORTH 81° 43' 09" EAST AND A CHORD DISTANCE OF 222.05 FEET; 11) THENCE NORTH 36° 21' 48" EAST, 125.19 FEET; 12) THENCE NORTH 89° 45' 41" EAST, 284.11 FEET; 13) THENCE NORTH 00° 14' 19" WEST, 80.00 FEET; 14) THENCE SOUTH 89° 45' 41" WEST, 135.00 FEET; 15) THENCE NORTH 00° 14' 19" WEST, 106.00 FEET; 16) THENCE NORTH 89° 45' 41" EAST, 201.00 FEET; 17) THENCE NORTH 00° 14' 19" WEST, 58.58 FEET TO A POINT OF CURVATURE; 18) THENCE NORTHERLY ALONG A CURVE CONCAVE WESTERLY HAVING A RADIUS OF 333.00 FEET, AN ARC LENGTH OF 96.34 FEET, A CHORD BEARING OF NORTH 08° 31' 35" WEST, AND A CHORD DISTANCE OF 96.00 FEET TO A POINT OF REVERSE CURVATURE, ALSO BEING A POINT ON A WESTERLY LINE OF RAINTREE VILLAGE UNIT TWO, ACCORDING TO THE PLAT THEREOF RECORDED AUGUST 19, 2004 AS DOCUMENT NO. 2004-00023274; THENCE THE FOLLOWING 16 COURSES ALONG THE SUBDIVISION LINE OF SAID UNIT TWO; 1) THENCE NORTHERLY, NORTHEASTERLY AND EASTERLY ALONG A CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 25.00 FEET, AN ARC LENGTH OF 40.39 FEET, A CHORD BEARING OF NORTH 29° 28' 02" EAST AND A CHORD DISTANCE OF 36.14 FEET TO A POINT OF COMPOUND CURVATURE; 2) THENCE EASTERLY ALONG A CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 1272.00 FEET, AN ARC LENGTH OF 291.50 FEET, A CHORD BEARING OF NORTH 82° 18' 51" EAST AND A CHORD

DISTANCE OF 290.87 FEET; 3) THENCE NORTH 88° 52' 46" EAST, 288.16 FEET TO A POINT OF CURVATURE; 4) THENCE EASTERLY, SOUTHEASTERLY AND SOUTHERLY ALONG A CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 25.00 FEET, AN ARC LENGTH OF 39.65 FEET, A CHORD BEARING OF SOUTH 45° 40' 46" EAST AND A CHORD DISTANCE OF 35.63 FEET; 5) THENCE SOUTH 00° 14' 19" EAST, 298.77 FEET; 6) THENCE SOUTH 89° 45' 41" WEST, 270.00 FEET; 7) THENCE SOUTH 71° 50' 06" WEST, 69.37 FEET; 8) THENCE SOUTH 89° 45' 41" WEST, 270.00 FEET; 9) THENCE SOUTH 00° 14' 19" EAST, 80.00 FEET; 10) THENCE NORTH 89° 45' 41" EAST, 270.00 FEET; 11) THENCE NORTH 71° 50' 06" EAST, 69.37 FEET; 12) THENCE NORTH 89° 45' 41" EAST, 336.00 FEET; 13) THENCE NORTH 00° 14' 19" WEST, 32.51 FEET TO A POINT OF CURVATURE; 14) THENCE NORTHERLY, NORTHEASTERLY AND EASTERLY ALONG A CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 25.00 FEET, AN ARC LENGTH OF 38.88 FEET, A CHORD BEARING OF NORTH 44° 19' 14" EAST AND A CHORD DISTANCE OF 35.08 FEET; 15) THENCE NORTH 88° 52' 46" EAST, 485.43 FEET; 16) THENCE SOUTH 01° 07' 14" EAST, 626.99 FEET; THENCE NORTH 88° 52' 46" EAST, 508.12 FEET TO AN EASTERLY LINE OF SAID UNIT TWO; THENCE NORTH 01° 07' 14" WEST ALONG SAID EASTERLY LINE, 626.99 FEET TO THE SOUTHERLY LINE OF SAID UNIT TWO; THENCE NORTH 88° 52' 46" EAST, 399.03 FEET ALONG SAID SOUTHERLY LINE, TO A POINT OF CURVATURE; THENCE EASTERLY AND NORTHEASTERLY ALONG SAID SOUTHERLY LINE, BEING A CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 390.00 FEET, AN ARC

LENGTH OF 341.45 FEET, A CHORD BEARING OF NORTH 63° 47' 52" EAST, AND A CHORD DISTANCE OF 330.65 FEET; THENCE NORTH 38° 42' 59" EAST, 1716.64 FEET ALONG THE SOUTHERLY LINE OF SAID UNIT TWO, AND THE SOUTHERLY LINE OF RAINTREE VILLAGE UNIT THREE, ACCORDING TO THE PLAT THEREOF RECORDED AUGUST 19, 2004 AS DOCUMENT NO. 2004-00023275, TO A POINT ON THE CENTERLINE OF ILLINOIS ROUTE 126 THROUGH WHICH A RADIAL LINE BEARS NORTH 39° 23' 36" EAST; THENCE SOUTHEASTERLY ALONG SAID CENTERLINE, BEING A CURVE CONCAVE SOUTHWESTERLY HAVING A RADIUS OF 6875.55 FEET, AN ARC LENGTH OF 232.44 FEET, A CHORD BEARING OF SOUTH 49° 38' 17" EAST AND A CHORD DISTANCE OF 232.43 FEET TO THE EAST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 3; THENCE SOUTH 00° 03' 41" WEST ALONG SAID EAST LINE, 775.42 FEET TO THE NORTHEAST CORNER OF THE NORTHWEST QUARTER OF SAID SECTION 10; THENCE SOUTH 00° 06' 21" EAST ALONG THE EAST LINE OF SAID NORTHWEST QUARTER, 1306.31 FEET TO THE NORTH LINE OF PARCEL ONE AS DESCRIBED BY DOCUMENT NO. 78-2764; THENCE SOUTH 88° 52' 46" WEST ALONG SAID NORTH LINE, 2654.27 FEET TO THE NORTHWEST CORNER OF SAID PARCEL ONE, ALSO BEING A POINT ON THE WEST LINE OF THE NORTHWEST QUARTER OF SAID SECTION 10; THENCE SOUTH 00° 14' 19" EAST ALONG SAID WEST LINE, 1317.03 FEET TO THE WEST QUARTER CORNER OF SAID SECTION 10; THENCE SOUTH 00° 02' 59" EAST ALONG THE WEST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION, 659.40 FEET TO THE

SOUTHEASTERLY PROJECTION OF THE EASTERLY LINE OF WINDETT RIDGE
SUBDIVISION UNIT 1, ACCORDING TO THE PLAT THEREOF RECORDED
FEBRUARY 13, 2004 AS DOCUMENT NO. 2004-00003630; THENCE NORTH 52°
55' 31" WEST ALONG SAID EASTERLY LINE, 2643.92 FEET TO THE POINT OF
BEGINNING, IN THE UNITED CITY OF YORKVILLE, KENDALL COUNTY,
ILLINOIS (CONTAINING 157.763 ± ACRES)

Exhibit B

Form of Trust Indenture

(See attached)

TRUST INDENTURE

between

UNITED CITY OF YORKVILLE, KENDALL COUNTY, ILLINOIS

and

**AMALGAMATED BANK OF CHICAGO
as Trustee**

Dated as of March 1, 2024

**UNITED CITY OF YORKVILLE, KENDALL COUNTY, ILLINOIS
SPECIAL SERVICE AREA NUMBER 2004-107
SPECIAL TAX REFUNDING BONDS, SERIES 2024
(RAINTREE VILLAGE II PROJECT)**

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TRUST INDENTURE

THIS TRUST INDENTURE (the “*Indenture*”) is made and entered into as of March 1, 2024, by and between the United City of Yorkville, Kendall County, Illinois, a municipal corporation organized and existing under and by virtue of the Constitution and laws of the State of Illinois (the “*City*”), and Amalgamated Bank of Chicago, Chicago, Illinois, a state banking corporation, as trustee (the “*Trustee*”).

WITNESSETH:

WHEREAS, by Ordinance No. 2005-90 adopted at a meeting held on November 22, 2005, the City has established the “United City of Yorkville Special Service Area Number 2004-107” as further described in Exhibit A to this Indenture (the “*Special Service Area Number 2004-107*”); and

WHEREAS, on November 22, 2005, the Mayor and City Council (the “*Corporate Authorities*”) adopted Ordinance No. 2005-91 pursuant to the Special Service Area Tax Law, 35 ILCS 200/27-5, *et seq.* (the “*Special Service Area Act*”) and determined it to be in the best interests of the City to issue \$9,400,000 principal amount of the United City of Yorkville Special Service Area Number 2004-107, Special Tax Bonds, Series 2005 (Raintree Village II Project) (the “*Prior Bonds*”) for the purpose of providing a portion of the funds needed for costs of the Special Services (as defined below) within Special Service Area Number 2004-107; and

WHEREAS, on March 12, 2024, the Corporate Authorities adopted Ordinance No. 2024-____, as supplemented by a Bond Order executed pursuant thereto (the “*Bond Ordinance*”) and pursuant to the Special Service Area Act, determined it to be in the best interests of the City to issue not to exceed \$6,000,000 principal amount of the United City of Yorkville, Kendall County, Illinois Special Service Area Number 2004-107 Special Tax Refunding Bonds, Series 2024 (Raintree Village II Project) (the “*Series 2024 Bonds*”) for the purpose of refunding the Prior Bonds; and

WHEREAS, the Bond Ordinance authorized the Mayor and City Clerk to establish certain specific terms of the Series 2024 Bonds by executing and delivering a Bond Purchase Agreement with the Purchaser (defined below) and a Bond Order pursuant to the Bond Ordinance; and

WHEREAS, pursuant to the terms so established the City will issue \$_____ principal amount of Series 2024 Bonds upon the terms specified in this Indenture; and

WHEREAS, it is in the public interest and for the benefit of the City, Special Service Area Number 2004-107 (the “*Special Service Area*”) and the owners of the Series 2024 Bonds that the City enter into this Indenture to provide for the issuance of the Series 2024 Bonds, the disbursement of proceeds of the Series 2024 Bonds, the deposit of the Special Taxes levied pursuant to the Bond Ordinance securing the Series 2024 Bonds, and the administration and payment of the Series 2024 Bonds; and

WHEREAS, all things necessary to cause the Series 2024 Bonds, when executed by the City and issued as provided in the Special Service Area Act, the Local Government Debt Reform Act (as defined below), the Bond Ordinance and this Indenture, to be legal, valid and binding and

special obligations of the City in accordance with their terms, and all things necessary to cause the creation, authorization, execution and delivery of this Indenture and the creation, authorization, execution and issuance of the Series 2024 Bonds, subject to the terms of this Indenture, have in all respects been duly authorized;

NOW, THEREFORE, THIS INDENTURE OF TRUST WITNESSETH:

GRANTING CLAUSES

That the City in consideration of the premises, the acceptance by the Trustee of the trusts created hereby and the purchase and acceptance of the Series 2024 Bonds by the owners thereof, and of the sum of one hundred dollars, lawful money of the United States of America, to it duly paid by the Trustee at or before the execution and delivery of these presents, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, in order to secure the payment of the principal of, premium, if any, and interest on the Series 2024 Bonds according to their tenor and effect, and to secure the performance and observance by the City of all the covenants expressed or implied herein and in the Series 2024 Bonds, does hereby pledge and assign, and grant a security interest in, the following to the Trustee, and its successors in trust and assigns forever, to secure the performance of the obligations of the City hereinafter set forth;

GRANTING CLAUSE FIRST

All right, title and interest of the City in and to the Special Taxes (defined below) and any monies held under this Indenture by the Trustee, including the proceeds of the Series 2024 Bonds and the interest, profits and other income derived from the investment thereof other than amounts held by the Trustee in the Administrative Expense Fund, the Special Reserve Fund and the Rebate Fund;

GRANTING CLAUSE SECOND

All funds, monies, property and security and any and all other rights and interests in property whether tangible or intangible from time to time hereafter by delivery or by writing of any kind, conveyed, mortgaged, pledged, assigned or transferred as and for additional security hereunder for the Series 2024 Bonds by the City or by anyone on its behalf or with its written consent including without limitation the Bond Insurance Policy and the proceeds paid thereunder, to the Trustee, which is hereby authorized to receive any and all such property at any and all times and to hold and apply the same subject to the terms hereof;

TO HAVE AND TO HOLD, all and singular the Trust Estate, whether now owned or hereafter acquired, unto the Trustee and its respective successors in said trust and assigns forever;

IN TRUST NEVERTHELESS, upon the terms and trust herein set forth for the equal and proportionate benefit, security and protection of all present and future owners of the Series 2024 Bonds from time to time issued under and secured by this Indenture without privilege, priority or distinction as to the lien or otherwise of any of the Series 2024 Bonds over any of the other Series 2024 Bonds (except as otherwise provided herein);

PROVIDED, HOWEVER, that if the City, its successors or assigns, shall pay, or cause to be paid, the principal of, premium, if any, and interest on the Series 2024 Bonds due or to become due thereon, at the times and in the manner mentioned in the Series 2024 Bonds according to the true intent and meaning thereof, and shall cause the payments to be made on the Series 2024 Bonds as required under this Indenture, or shall provide, as permitted hereby, for the payment thereof by depositing with the Trustee the entire amount due or to become due thereon and shall cause to be kept, performed and observed all of its covenants and conditions pursuant to the terms of this Indenture, and shall pay or cause to be paid all sums of money due or to become due in accordance with the terms and provisions hereof, then upon the final payment thereof, this Indenture and the rights hereby granted shall cease, determine and be void; otherwise this Indenture is to be and remain in full force and effect.

THIS INDENTURE OF TRUST FURTHER WITNESSETH, and it is expressly declared, that all Series 2024 Bonds issued and secured hereunder are to be issued, authenticated and delivered and all said property, rights and interests, and amounts hereby assigned and pledged are to be dealt with and disposed of under, upon and subject to the terms, conditions, stipulations, covenants, agreements, trusts, uses and purposes as herein expressed, and the City has agreed and covenanted, and does hereby agree and covenant with the Trustee and with the respective owners of the Series 2024 Bonds as follows:

ARTICLE 1

STATUTORY AUTHORITY AND DEFINITIONS

Section 1.1 Authority for this Indenture. This Indenture is entered into pursuant to the powers of the City pursuant to Part 6 of Section 7 of Article VII of the 1970 Constitution of the State of Illinois and pursuant to the respective provisions of the Special Service Area Act, the Local Government Debt Reform Act and the Bond Ordinance.

Section 1.2 Agreement for Benefit of Owners of the Series 2024 Bonds. The provisions, covenants and agreements to be performed by or on behalf of the City under this Indenture shall be for the equal benefit, protection and security of the Bondholders except as otherwise expressly provided herein. All of the Series 2024 Bonds, without regard to the time or times of their issuance or maturity, shall be of equal rank without preference, priority or distinction of any of the Series 2024 Bonds over any other of the Series 2024 Bonds, except as expressly provided in or permitted by this Indenture. The Trustee may become the owner of any of the Series 2024 Bonds in its own or any other capacity with the same rights it would have if it were not the Trustee.

Section 1.3 Definitions. Unless the context otherwise requires, the terms defined in this Section 1.3 shall, for all purposes of the Indenture, of any Supplemental Indenture, and of any certificate, opinion or other document mentioned in this Indenture, have the meanings specified below. All references in this Indenture to “Articles,” “Sections” and other subdivisions are to the corresponding Articles, Sections or subdivisions of this Indenture, and the words “herein,” “hereof,” “hereunder” and other words of similar import refer to this Indenture as a whole and not to any particular Article, Section or subdivision of this Indenture.

“Administrative Expenses” means the following actual or reasonably estimated costs permitted in accordance with the Special Service Area Act and directly related to the administration of the Special Service Area and the Series 2024 Bonds as determined by the City or the Consultant on its behalf: the costs of computing the Special Taxes and of preparing the annual Special Tax collection schedules and the amended Special Tax Roll; the costs of collecting the Special Taxes (whether by the City, the County or otherwise), the costs of remitting the Special Taxes to the Trustee; the costs of the Trustee and any fiscal agent (including its legal counsel) in the discharge of the duties required of it under this Indenture or any trustee or fiscal agent agreement; the costs of applying for and maintaining ratings from any nationally recognized rating agency; the fees and expenses of the Bond Insurer required to be paid by the City to the Bond Insurer pursuant to the provisions of this Indenture; the costs of the Rebate Consultant; the costs of the City or its designee in complying with disclosure requirements of applicable federal and state securities laws and of the Special Service Area Act, including, but not limited to, public inquiries regarding the Special Taxes, any termination payments owed by the City in connection with any guaranteed investment contract, forward purchase agreement or other investment of funds held under this Indenture; the costs associated with the release of funds from any escrow account or fund held under this Indenture; and amounts advanced by the City for any other administrative purposes of the Special Service Area, including the costs of computing Special Tax prepayment amounts, recordings related to the prepayment, discharge or satisfaction of Special Tax; the costs of commencing foreclosure and pursuing collection of delinquent Special Tax; and the reasonable fees of legal counsel of the City or the Trustee incurred in connection with any of the foregoing.

“Administrative Expense Fund” means the fund by that name established pursuant to Section 6.4 of this Indenture.

“Administrative Services Agreement” means the Agreement for Administrative Services entered into as of the date hereof between the City and the Consultant.

“Authorized Denomination” means denominations of \$5,000 and integral multiples of \$1,000 in excess thereof.

“Authorized Officer” means the Mayor, the City Clerk, the Treasurer, or any other officer designated as such pursuant to a certificate of the Mayor delivered to the Trustee.

“Beneficial Owner” means, when the Series 2024 Bonds are in a book-entry system, any person who acquires a beneficial ownership interest in a Series 2024 Bond held by DTC.

“Bond and Interest Fund” means the fund by that name established pursuant to Section 6.1 of this Indenture.

“Bond Insurance Policy” means the municipal bond insurance policy issued by the Bond Insurer guaranteeing the scheduled payment of principal of and interest on the Series 2024 Bonds when due.

“Bond Insurer” or “_____” means _____, or any successor thereto or assignee thereof.

“Bond Registrar” means Amalgamated Bank of Chicago and its successors or assigns.

“*Bondholder*,” “*Holder*” or “*Owner*” means the person in whose name such Series 2024 Bond is registered in the bond register maintained by the Bond Registrar.

“*Business Day*” means a day on which banks in Chicago, Illinois, and New York, New York are open to transact business.

“*City*” means the United City of Yorkville, Kendall County, Illinois.

“*Code*” means the Internal Revenue Code of 1986, as amended.

“*Consultant*” means DTA, formerly known as David Taussig & Associates, Inc., and its successors and assigns or any other firm selected by the City to assist it in administering the Special Service Area and the extension and collection of Special Taxes pursuant to the Special Tax Roll and Report.

“*Continuing Disclosure Agreement*” means the Continuing Disclosure Agreement between the City and the Dissemination Agent named therein.

“*Corporate Authorities*” means the Mayor and City Council of the City.

“*Costs of Issuance Account*” means the account by that name established pursuant to Section 6.4 of this Indenture.

“*County*” means Kendall County, Illinois.

“*Defeasance Securities*” means any bond or other obligations which, as to both principal and interest, constitute direct obligations of, or the timely payment of which are unconditionally guaranteed by, the United States of America, and any certificates or any other evidences of an ownership interest in obligations or in specified portions thereof (which may consist of specified portions of the interest thereon) of the character described in this definition.

“*Depository Participant*” shall have the meaning given that term in Section 2.10 of this Indenture.

“*Disbursement Request*” means a request from the City signed by an Authorized Officer requesting a disbursement of amounts held in the Cost of Issuance Account in the form attached hereto as Exhibit D.

“*DTC*” means The Depository Trust Company, New York, New York.

“*Establishing Ordinance*” means Ordinance No. 2005-90 adopted on November 22, 2005.

“*Event of Default*” shall have the meaning given that term in Section 8.1 of this Indenture.

“*Foreclosure Proceeds*” means the proceeds of any redemption or sale of property in the Special Service Area sold as the result of a foreclosure action of the lien of the Special Taxes.

“*Government Securities*” means bonds, notes, certificates of indebtedness, treasury bills or other securities constituting direct obligations of the United States of America and all securities

and obligations, the prompt payment of principal of and interest on which is guaranteed by a pledge of the full faith and credit of the United States of America.

“*Indenture*” means this Trust Indenture dated as of March 1, 2024 between the City and the Trustee, as amended and supplemented from time to time.

“*Indirect Participant*” shall have the meaning given that term in Section 2.10 of this Indenture.

“*Insured Obligations*” means the Series 2024 Bonds.

“*Insurer Default*” has the meaning set forth in Section 5.3(f)(7) of this Indenture.

“*Interest Payment Date*” means March 1 and September 1 of each year commencing on September 1, 2024.

“*Late Payment Rate*” means the lesser of (a) the greater of (i) the per annum rate of interest, publicly announced from time to time by JPMorgan Chase Bank, N.A., at its principal office in The City of New York, New York, as its prime or base lending rate (“*Prime Rate*”) (any change in such Prime Rate to be effective on the date such change is announced by JPMorgan Chase Bank, N.A.) plus 3%, and (ii) the then applicable highest rate of interest on the Series 2024 Bonds and (b) the maximum rate permissible under applicable usury or similar laws limiting interest rates. In the event JPMorgan Chase Bank, N.A., ceases to announce its Prime Rate, the Prime Rate shall be the prime or base lending rate of such other bank, banking association or trust company as the Bond Insurer, in its sole and absolute discretion, shall designate. Interest at the Late Payment Rate on any amount owing to the Bond Insurer shall be computed on the basis of the actual number of days elapsed in a year of 360 days.

“*Letter of Representations*” means the Blanket Issuer Letter of Representations dated August 29, 2002 from the City to DTC, as amended from time to time.

“*Local Government Debt Reform Act*” means the Local Government Debt Reform Act, 30 ILCS §350/1 *et seq.*, as amended.

“*Official Statement*” means the Official Statement dated March ___, 2024 relating to the Bonds.

“*Parcel*” shall have the meaning given that term in the Special Tax Roll and Report.

“*Prior Bonds*” means the United City of Yorkville Special Service Area Number 2004-107, Special Tax Bonds, Series 2005 (Raintree Village II Project).

“*Prior Bonds Administrative Expense Fund*” means the Administrative Expense Fund established with the Prior Bond Trustee for the Prior Bonds.

“*Prior Bond Trustee*” means The Bank of New York Mellon Trust Company, N.A., as trustee for the Prior Bonds.

“*Purchase Contract*” means the Bond Purchase Agreement dated March ___, 2024 between the Purchaser and the City.

“*Purchaser*” means D.A. Davidson & Co.

“*Qualified Investments*” means, to the extent permitted by then applicable Illinois law, the following:

(a) Government Securities;

(b) bonds, notes, debentures, or other similar obligations of the United States of America or its agencies, rated in the highest general classification established by a rating service of nationally recognized expertise in rating such obligations, including (i) federal land banks, federal intermediate credit banks, banks for cooperative, federal farm credit banks, or any other entity authorized to issue debt obligations under the Farm Credit Act of 1971 (12 U.S.C. 2001 *et seq.*); (ii) the federal home loan banks and the federal home loan mortgage corporation; and (iii) any other agency created by Act of Congress;

(c) interest bearing certificates of deposit, interest bearing savings accounts, interest bearing time deposits, or other investments constituting direct obligations of any bank as defined by the Illinois Banking Act which are insured by the Federal Deposit Insurance Corporation;

(d) money market mutual funds registered under the Investment Company Act of 1940 as amended (including those of an affiliate of the Trustee for which the Trustee or any of its affiliates provides management advisory or other services) invested solely in obligations listed in paragraph (a) and (b) above including any mutual fund from which the Trustee or any of its affiliates may receive compensation;

together with such other investments as shall from time to time be lawful for the investment of City funds and shall be approved by the holders of not less than fifty-one percent (51%) of aggregate principal amount of Series 2024 Bonds outstanding; provided that “Qualified Investments” shall not include a financial instrument, commonly known as a “derivative,” whose performance is derived, at least in part, from the performance of any underlying asset, including, without limitation, futures, options on securities, options on futures, forward contracts, swap agreements, structured notes and participations in pools of mortgages or other assets.

“*Rebate Consultant*” means an entity selected by the City expert in the calculation of rebate amounts pursuant to Section 148 of the Internal Revenue Code of 1986, as amended. If at any time the Rebate Consultant resigns or is removed, and the City shall not have appointed a successor within 30 days, the Rebate Consultant shall be an entity selected by the Trustee.

“*Rebate Fund*” means the fund by that name established pursuant to Section 6.5 of this Indenture.

“*Rebate Requirement*” shall have the meaning given that term in Section 7.1(b) of this Indenture.

“*Record Date*” means the fifteenth day of the month preceding an Interest Payment Date.

“*Reserve Fund*” means the fund by that name created pursuant to Section 6.2 of this Indenture.

“*Reserve Policy*” means the Reserve Fund Surety Policy issued by the Bond Insurer for deposit to the credit of the Reserve Fund.

“*Reserve Fund Credit*” shall have the meaning given that term in Section A of Exhibit B to the Special Tax Roll and Report.

“*Reserve Fund Surety Policy*” means the Reserve Policy and any other insurance policy, surety bond or other evidence of insurance procured by the City and deposited to the credit of the Reserve Fund (or any account or subaccount therein) in lieu of or in partial substitution for cash or securities on deposit therein, in order to guarantee or assure the timely payment of principal or interest, or both, of outstanding Bonds in a stated amount subject only to notification that there are insufficient funds therefor. Any such Reserve Fund Surety Policy shall constitute an unconditional senior obligation of the issuer thereof. The issuer of the Reserve Policy shall be _____, and the issuer of any substitute or additional Reserve Fund Surety Policy shall be a municipal bond insurer which has been approved by the Bond Insurer. This definition shall also include any related covenants or agreements contained in a side document with the insurer in order to obtain the Reserve Fund Surety Policy, including, but not limited to, the Insurance Agreement dated _____, 2024 between the City and _____.

“*Reserve Requirement*” means an amount equal to \$_____ as reduced by the amount of Reserve Fund Credits in connection with prepayments as set forth in Section 6.1 of this Indenture.

“*Security Documents*” shall mean this Indenture, the Bond Ordinance, the Series 2024 Bonds and/or any additional or supplemental document executed in connection with the Series 2024 Bonds.

“*Series 2024 Bonds*” means the City’s Special Service Area Number 2004-107 Special Tax Refunding Bonds, Series 2024 (Raintree Village II Project) in the aggregate principal amount of \$_____.

“*Special Redemption Account*” means the account by that name established pursuant to Section 6.1 of this Indenture.

“*Special Reserve Fund*” means the fund by that name created pursuant to Section 6.3 of this Indenture.

“*Special Reserve Fund Credit*” means, with respect to each Parcel, the difference between (A) the amount of the prepayment of the principal allocable to such Parcel calculated in accordance with the Special Tax Roll and Report and (B) the principal allocable to such Parcel calculated in accordance with the Special Tax Roll and Report if the Prior Bonds remained outstanding and the Series 2024 Bonds were not issued, as determined by the Consultant.

“*Special Reserve Fund Requirement*” means an amount equal to [_____] to fund Special Reserve Fund Credits for possible prepayments.

“*Special Service Area*” means United City of Yorkville Special Service Area Number 2004-107, described more fully in Exhibit A to this Indenture.

“*Special Service Area Act*” means the Special Service Area Tax Law, 35 ILCS §200/27-5 *et seq.*, as amended.

“*Special Services*” means the improvements benefiting the Special Service Area consisting of engineering, soil testing and appurtenant work, mass grading and demolition, storm water management facilities, storm drainage systems and storm sewers, site clearing and tree removal, public water facilities, sanitary sewer facilities, erosion control measures, roads, streets, curbs, gutters, street lighting, traffic controls, sidewalks, equestrian paths and related street improvements, and equipment and materials necessary for the maintenance thereof, landscaping, wetland mitigation and tree installation, costs for land and easement acquisitions relating to any of the foregoing improvements, required tap-on and related fees for water or sanitary sewer services and other eligible costs to serve the Special Service Area.

“*Special Tax Requirement*” means the “Special Tax Requirement” as defined in Section II of the Special Tax Roll and Report, provided that credit may be given for any amounts on deposit in the Funds and Accounts created by this Indenture and available to pay the Special Tax Requirement.

“*Special Tax Roll*” means the special tax roll for the payment of the Series 2024 Bonds established and amended from time to time pursuant to the Special Tax Roll and Report.

“*Special Tax Roll and Report*” means the United City of Yorkville Special Service Area Number 2004-107 Special Tax Roll and Report including all exhibits attached thereto, prepared by the Consultant as amended from time to time.

“*Special Taxes*” means the taxes levied by the City on all taxable real property within the Special Service Area pursuant to the Special Tax Roll and this Indenture.

“*Supplemental Indenture*” means an indenture adopted by the Corporate Authorities of the City as provided in Article 10 hereof which amends or supplements this Indenture.

“*Tax Agreement*” or “*Tax Agreements*” means the Tax Compliance Agreement of the City dated the date of issuance and delivery of the Series 2024 Bonds, as amended from time to time.

“*Trustee*” means Amalgamated Bank of Chicago, Chicago, Illinois and its successors and assigns.

“*Trust Estate*” means the property conveyed to the Trustee pursuant to the Granting Clauses of this Indenture.

ARTICLE 2 BOND DETAILS

Section 2.1 Purpose of Issuance; Amount of Series 2024 Bonds. The sum of \$_____ shall be borrowed by the City pursuant to the Special Service Area Act and the Local Government Debt Reform Act for the purpose of paying a portion of the costs of defeasing and currently refunding the Prior Bonds, including the costs of the City in connection with the issuance of the Series 2024 Bonds (including, without limitation, the premiums for the Bond Insurance Policy and the Reserve Policy) and deposits to the Reserve Fund. In evidence of such borrowing, Series 2024 Bonds in the aggregate principal amount of \$_____ shall be issued as provided in this Indenture. The total principal amount of Bonds that may be issued pursuant to this Indenture is \$_____.

Section 2.2 Form; Denominations; Numbers. The Series 2024 Bonds shall be issued only in fully registered form without coupons and in the denominations of \$5,000 and integral multiples of \$1,000 in excess of that sum.

Section 2.3 Date of Bonds; CUSIP Identification Numbers. The Series 2024 Bonds shall be dated as of the date of delivery of the Series 2024 Bonds to the Purchaser upon original issuance. CUSIP identification numbers shall be imprinted on the Series 2024 Bonds, provided that any failure on the part of the City or the Trustee to use such CUSIP numbers in any notice to any Bondholders shall not constitute an event of default or any violation of the City's contract with such Bondholders and shall not impair the effectiveness of such notice.

Section 2.4 Maturity; Interest Rate. The Series 2024 Bonds shall mature and become payable on the date and in the amount and shall bear interest at the rate set forth below:

(March 1) <u>Year</u>	<u>Amount</u>	Interest <u>Rate</u>

Section 2.5 Interest. The Series 2024 Bonds shall bear interest at the rates set forth in Section 2.4 payable on the Interest Payment Dates in each year with the first Interest Payment Date being September 1, 2024. Interest on the Series 2024 Bonds shall be calculated on the basis of a 360-day year composed of twelve 30-day months. Each Series 2024 Bond shall bear interest from the Interest Payment Date next preceding the date of authentication of such Series 2024 Bond unless (i) it is authenticated on an Interest Payment Date, in which event it shall bear interest from

such date of authentication, or (ii) it is authenticated prior to an Interest Payment Date and after the close of business on the Record Date preceding such Interest Payment Date, in which event it shall bear interest from such Interest Payment Date, or (iii) it is authenticated prior to the Record Date preceding the first Interest Payment Date, in which event it shall bear interest from its dated date; provided, however, that if at the time of authentication of a Series 2024 Bond, interest is in default on such Series 2024 Bond, such Series 2024 Bond shall bear interest from the Interest Payment Date to which interest had previously been paid or made available for payment on such Series 2024 Bond.

Section 2.6 Form of Series 2024 Bonds; Execution; Authentication. The Series 2024 Bonds shall be in substantially the form set forth in Exhibit B to this Indenture. Each Series 2024 Bond shall be executed by the manual or facsimile signature of the Mayor and the manual or facsimile signature of the City Clerk and shall have the corporate seal of the City affixed to it (or a facsimile of that seal printed on it). The Mayor and the City Clerk (if they have not already done so) are authorized and directed to file with the Illinois Secretary of State their manual signatures certified by them pursuant to the Uniform Facsimile Signatures of Public Officials Act, as amended, which shall authorize the use of their facsimile signatures to execute the Series 2024 Bonds. Each Series 2024 Bond so executed shall be as effective as if manually executed. In case any officer of the City whose signature or a facsimile of whose signature shall appear on the Series 2024 Bonds shall cease to be such officer before authentication and delivery of any of the Series 2024 Bonds, that signature or facsimile signature shall nevertheless be valid and sufficient for all purposes, the same as if the officer had remained in office until delivery.

No Series 2024 Bond shall be valid for any purpose unless and until a certificate of authentication on that Series 2024 Bond substantially in the form set forth in the bond form in Exhibit B to this Indenture shall have been duly executed by the Trustee appointed by this Indenture as authenticating agent of the City. Execution of that certificate upon any Series 2024 Bond shall be conclusive evidence that the Series 2024 Bond has been authenticated and delivered under this Indenture.

Section 2.7 Payment of the Series 2024 Bonds. The Series 2024 Bonds shall be payable in lawful money of the United States at the office of the Trustee. The principal of each Series 2024 Bond shall be payable at maturity upon presentment of the Series 2024 Bond at the office of the Trustee. Interest on each Series 2024 Bond shall be payable on each Interest Payment Date by check or draft of the Trustee mailed to the person in whose name that Series 2024 Bond is registered on the books of the Bond Registrar at the close of business on the Record Date. During such time as the Series 2024 Bonds are registered so as to participate in a securities depository system with DTC, principal of and interest and redemption premium on each Series 2024 Bond shall be payable by wire transfer pursuant to instructions from DTC.

Section 2.8 Appointment of Trustee. Amalgamated Bank of Chicago, Chicago, Illinois, is appointed Trustee and Bond Registrar for the Series 2024 Bonds.

Section 2.9 Registration of Series 2024 Bonds; Persons Treated as Owners. The Series 2024 Bonds shall be negotiable, subject to the following provisions for registration and registration of transfer. The City shall maintain books for the registration of the Series 2024 Bonds at the office of the Bond Registrar. Each Series 2024 Bond shall be fully registered on those books in the name

of its owner, as to both principal and interest. Transfer of each Series 2024 Bond shall be registered only on those books upon surrender of that Series 2024 Bond to the Bond Registrar by the registered owner or his or her attorney duly authorized in writing together with a written instrument of transfer satisfactory to the Bond Registrar duly executed by the registered owner or his or her duly authorized attorney. Upon surrender of a Series 2024 Bond for registration of transfer, the City shall execute, the Trustee shall authenticate, and the Bond Registrar shall deliver, in the name of the transferee, one or more new Series 2024 Bonds of the same aggregate principal amount and of the same maturity as the Series 2024 Bond surrendered.

Series 2024 Bonds may be exchanged, at the option of the registered owner, for an equal aggregate principal amount of Series 2024 Bonds of the same maturity of any other Authorized Denominations, upon surrender of those Series 2024 Bonds at the office of the Bond Registrar with a written instrument of transfer satisfactory to the Bond Registrar duly executed by the registered owner or his or her duly authorized attorney.

In all cases in which the privilege of exchanging or transferring Series 2024 Bonds is exercised, the City shall execute, the Trustee shall authenticate, and the Bond Registrar shall deliver, Series 2024 Bonds in accordance with the provisions of this Indenture. All Series 2024 Bonds surrendered in any exchange or transfer shall be canceled immediately by the Bond Registrar.

For every exchange or registration of transfer of Series 2024 Bonds, the City or the Bond Registrar may make a charge sufficient to reimburse it for any tax, fee or other governmental charge, other than one imposed by the City, required to be paid with respect to that exchange or registration of transfer, and payment of that charge by the person requesting exchange or registration of transfer shall be a condition precedent to that exchange or registration of transfer. No other charge may be made by the City or the Bond Registrar as a condition precedent to exchange or registration of transfer of any Series 2024 Bond.

The Bond Registrar shall not be required to exchange or register the transfer of any Series 2024 Bond following the close of business on the 15th day of the month preceding any Interest Payment Date on such Series 2024 Bond, nor to transfer or exchange any Series 2024 Bond after notice calling such Series 2024 Bond for redemption has been mailed, nor during a period of 15 days next preceding mailing of a notice of redemption of any Series 2024 Bonds.

The City, the Trustee and the Bond Registrar may treat the registered owner of any Series 2024 Bond as its absolute owner, whether or not that Series 2024 Bond is overdue, for the purpose of receiving payment of the principal of or interest on that Series 2024 Bond and for all other purposes, and neither the City, the Bond Registrar nor the Trustee shall be affected by any notice to the contrary. Payment of the principal of and interest on each Series 2024 Bond shall be made only to its registered owner, and all such payments shall be valid and effective to satisfy the obligation of the City on that Series 2024 Bond to the extent of the amount paid.

Section 2.10 Global Form; Securities Depository. It is intended that the Series 2024 Bonds be registered so as to participate in a securities depository system with DTC, as set forth herein. The Series 2024 Bonds shall be initially issued in the form of a single fully registered Series 2024 Bond for each of the maturities as established in Section 2.4 of this Indenture. Upon initial

issuance, the ownership of the Series 2024 Bonds shall be registered in the name of Cede & Co., or any successor thereto, as nominee for DTC. The City and the Trustee are authorized to execute and deliver such letters to or agreements with DTC as shall be necessary to effectuate the securities depository system of DTC, including the Letter of Representations. With respect to Series 2024 Bonds registered in the name of Cede & Co., as nominee of DTC, the City, the Bond Registrar and the Trustee shall have no responsibility or obligation to any broker-dealer, bank or other financial institution for which DTC holds Series 2024 Bonds from time to time as securities depository (each such broker-dealer, bank or other financial institution being referred to herein as a “*Depository Participant*”) or to any person on behalf of whom such a Depository Participant holds an interest in the Series 2024 Bonds (each such person being herein referred to as an “*Indirect Participant*”). Without limiting the immediately preceding sentence, the City, the Bond Registrar and the Trustee shall have no responsibility or obligation with respect to (a) the accuracy of the records of DTC, Cede & Co., or any Depository Participant with respect to the ownership interest in the Series 2024 Bonds, (b) the delivery to any Depository Participant or any Indirect Participant or any other person, other than a registered owner of a Series 2024 Bond, of any notice with respect to the Series 2024 Bonds, including any notice of redemption or (c) the payment to any Depository Participant or Indirect Participant or any other person, other than a registered owner of a Series 2024 Bond, of any amount with respect to principal of, premium, if any, or interest on, the Series 2024 Bonds. While in the securities depository system of DTC, no person other than Cede & Co., or any successor thereto, as nominee for DTC, shall receive a Series 2024 Bond certificate with respect to any Series 2024 Bond. Upon delivery by DTC to the Trustee of written notice to the effect that DTC has determined to substitute a new nominee in place of Cede & Co., and subject to the provisions of this Indenture with respect to the payment of interest by the mailing of checks or drafts to the registered owners of Series 2024 Bonds at the close of business on the record date applicable to any interest payment date, the name “Cede & Co.” in this Indenture shall refer to such new nominee of DTC.

In the event that (a) the City determines that DTC is incapable of discharging its responsibilities described herein and in the Letter of Representations, (b) the Letter of Representations shall be terminated for any reason or (c) the City determines that it is in the best interests of the Beneficial Owners of the Series 2024 Bonds that they be able to obtain certificated Series 2024 Bonds, the City shall notify DTC of the availability through DTC of Series 2024 Bond certificates and the Series 2024 Bonds shall no longer be restricted to being registered in the name of Cede & Co., as nominee of DTC. At that time, the City may determine that the Series 2024 Bonds shall be registered in the name of and deposited with a successor depository operating a securities depository system, as may be acceptable to the City or such depository’s agent or designee, and if the City does not select such alternate securities depository system then the Series 2024 Bonds may be registered in whatever name or names registered owners of Bonds transferring or exchanging Series 2024 Bonds shall designate, in accordance with the provisions hereof.

Notwithstanding any other provisions of this Indenture to the contrary, so long as any Series 2024 Bond is registered in the name of Cede & Co., as nominee of DTC, all payments with respect to principal of, premium, if any, and interest on the Series 2024 Bonds and all notices with respect to the Series 2024 Bonds shall be made and given, respectively, in the manner provided in the Letter of Representations.

Section 2.11 Additional Bonds. Only the Series 2024 Bonds will be issued under this Indenture. No additional bonds will be issued that are secured by a pledge of the Special Taxes other than bonds or other obligations issued for the purpose of refunding all or a portion of the Series 2024 Bonds.

ARTICLE 3 REDEMPTION OF SERIES 2024 BONDS

Section 3.1 Mandatory Sinking Fund Redemption. The Series 2024 Bonds maturing on March 1, 20____ are subject to mandatory redemption by operation of the provisions of this Section 3.1 and Section 3.5 from amounts on deposit in the Bond and Interest Fund, in part and randomly, at the Redemption Price equal to the principal amount thereof to be redeemed, without Bond Premium, on March 1 of the years and in the amounts as follows:

Redemption Date	Principal
<u>March 1</u>	<u>Amount</u>

The City covenants that it will redeem the Series 2024 Bonds pursuant to the mandatory sinking fund redemption requirements for the Series 2024 Bonds to the extent amounts are on deposit in the Bond and Interest Fund. Proper provision for mandatory redemption having been made, the City covenants that the Series 2024 Bonds so selected for redemption shall be payable upon redemption and taxes have been levied and will be collected as provided herein and in the Bond Ordinance for such purposes.

Section 3.2 Optional Redemption. The Series 2024 Bonds maturing on and after March 1, 20____ are subject to optional redemption prior to maturity at the option of the City, in whole or in part, on any date on or after March 1, _____, at a redemption price of par plus accrued and unpaid interest to the date of redemption.

Any optional redemption of Series 2024 Bonds in part shall be applied, to the extent possible, to reduce pro rata the amount of Series 2024 Bonds maturing or required to be redeemed by mandatory sinking fund redemption pursuant to Section 3.1 of this Indenture, and so as to maintain the proportion of principal maturing or subject to mandatory sinking fund redemption in each year to the total original principal amount of Series 2024 Bonds.

Section 3.3 Mandatory Redemption upon Condemnation. The Series 2024 Bonds, are subject to mandatory redemption on any Interest Payment Date, in part, at a redemption price equal to the principal amount to be redeemed, together with accrued interest to the date fixed for redemption, without premium, from amounts in the Bond and Interest Fund consisting of the proceeds received by the City in connection with a condemnation of any of the Special Services or any other property dedicated to, or owned by, the City within the Special Service Area and

allocable to the Series 2024 Bonds as determined by the Consultant and which proceeds are not used by the City to rebuild the Special Services.

Any mandatory redemption of the Series 2024 Bonds pursuant to this Section 3.3 shall be applied, to the extent possible, to reduce pro rata the amount of Series 2024 Bonds maturing or required to be redeemed by mandatory sinking fund redemption pursuant to Section 3.1 of this Indenture and so as to maintain the proportion of principal maturing or subject to mandatory sinking fund redemption in each year to the total original principal amount of the Series 2024 Bonds.

Section 3.4 Special Mandatory Redemption from Optional Prepayment of Special Tax. The Series 2024 Bonds are also subject to mandatory redemption on any March 1, June 1, September 1, or December 1, in part, from optional prepayments of the Special Taxes from amounts available for disbursement from the Special Redemption Account pursuant to Section 6.1(d) and from amounts transferred from the Special Reserve Fund and the Reserve Fund to the Special Redemption Account pursuant to Section 6.1(d), at a redemption price (expressed as a percentage of the principal amount of the Series 2024 Bonds to be redeemed), as set forth below, together with accrued interest on such Series 2024 Bonds to the date fixed for redemption:

<u>Redemption Dates</u>	<u>Redemption Prices</u>
On or prior to	102%
	101
	100

Any special mandatory redemption of the Series 2024 Bonds pursuant to this Section 3.4 shall be applied, to the extent possible, to reduce pro rata the amount of Series 2024 Bonds maturing or required to be redeemed by mandatory sinking fund redemption pursuant to Section 3.1 of the Indenture and so as to maintain the proportion of principal maturing or subject to mandatory sinking fund redemption in each year to the total original principal amount of Series 2024 Bonds.

Section 3.5 Redemption Provisions; Notice of Redemption. If less than all the Series 2024 Bonds of any maturity are to be redeemed on any redemption date, by mandatory or optional redemption, written notice shall be given in writing to the Trustee at least 45 days prior to the redemption date from the City or the Consultant. Notice shall include the pro-rata breakdown for any such redemption. The Bond Registrar appointed in this Indenture shall assign to each Series 2024 Bond of the maturity to be redeemed a distinctive number for each \$1,000 of principal amount of that Series 2024 Bond. The Bond Registrar shall then select by lot from the numbers so assigned, using such method as it shall deem proper in its discretion, as many numbers as, at \$1,000 per number, shall equal the principal amount of Series 2024 Bonds of that maturity to be redeemed; provided that following any redemption, no Series 2024 Bond shall be outstanding in an amount less than the minimum Authorized Denomination except (a) as necessary to effect the mandatory sinking fund redemption of Series 2024 Bonds as provided in Section 3.1 hereof or (b) to effect a special mandatory redemption from optional prepayments when the total aggregate principal amount of Bonds outstanding is \$5,000 or less.

Notice of the redemption of any Series 2024 Bonds, which by their terms shall have become subject to redemption, shall be given to the registered owner of each Series 2024 Bond or portion of a Series 2024 Bond called for redemption not less than 30 or more than 60 days before any date established for redemption of Series 2024 Bonds, by the Bond Registrar, on behalf of the City, by first class mail sent to the registered owner's last address, if any, appearing on the registration books kept by the Bond Registrar. All notices of redemption shall include at least the designation, date and maturities of Series 2024 Bonds called for redemption, CUSIP Numbers, if available, and the date of redemption. In the case of a Series 2024 Bond to be redeemed in part only, the notice shall also specify the portion of the principal amount of the Series 2024 Bond to be redeemed. The mailing of the notice specified above to the registered owner of any Series 2024 Bond shall be a condition precedent to the redemption of that Series 2024 Bond, provided that any notice which is mailed in accordance with this Indenture shall be conclusively presumed to have been duly given whether or not the owner received the notice. The failure to mail notice to the owner of any Series 2024 Bond, or any defect in that notice, shall not affect the validity of the redemption of any other Series 2024 Bond for which notice was properly given.

With respect to an optional redemption of any Series 2024 Bonds, unless moneys sufficient to pay the principal of, redemption premium, if any, and interest on the Series 2024 Bonds to be redeemed shall have been received by the Trustee prior to the giving of such notice of redemption, such notice may, at the option of the City, state that said redemption shall be conditional upon the receipt of such moneys by the Trustee on or prior to the date fixed for redemption. If such moneys are not received, such notice shall be of no force and effect, the City shall not redeem such Series 2024 Bonds and the Trustee shall give notice, in the same manner in which the notice of redemption was given, that such moneys were not so received and that such Series 2024 Bonds will not be redeemed.

Section 3.6 Purchase in Lieu of Redemption. In lieu of redemption as provided in this Article 3, moneys in the Bond and Interest Fund may be used and withdrawn by the City, subject to the prior written consent of the Bond Insurer, for the purchase of outstanding Series 2024 Bonds, at public or private sale as and when, and at such prices (including brokerage and other charges) as the City may provide, but in no event may Series 2024 Bonds be purchased at a price in excess of the principal amount of such Series 2024 Bonds, plus interest accrued to the date of purchase and any premium which would otherwise be due if such Series 2024 Bonds were to be redeemed in accordance with this Indenture.

ARTICLE 4

APPLICATION OF PROCEEDS AND OTHER AMOUNTS

Section 4.1 Application of Proceeds. The proceeds of the sale of the Series 2024 Bonds in the amount of \$_____, which is net of underwriter's discount in the amount of \$_____ plus original issue premium in the amount of \$_____, shall be applied as follows immediately upon receipt of the purchase price:

- (1) The amount of \$_____ shall be transferred to the Prior Bond Trustee, to be deposited into the Bond and Interest Fund for such Prior Bonds and used, together with any other funds on deposit therein, to currently refund all of the Outstanding Prior

Bonds at a Redemption Price equal to 100% of the principal amount of Prior Bonds to be redeemed, plus all accrued interest thereon to the _____, 2024 redemption date.

(2) The amount of \$_____ shall be deposited into the Reserve Fund.

(3) The amount of \$_____ shall be deposited into the Costs of Issuance Account of the Administrative Expense Fund.

(4) The amount of \$_____ shall be paid to the Bond Insurer from the Costs of Issuance Fund, for the premium owed for the Bond Insurance Policy.

(5) The amount of \$_____ shall be paid to the Bond Insurer from the Costs of Issuance Fund, for the premium owed for the Reserve Policy.

All amounts received upon the sale of the Series 2024 Bonds, together with all interest and other investment earnings on those amounts, are appropriated and set aside for the purposes for which the Series 2024 Bonds are being issued as set forth in this Indenture.

Section 4.2 Amounts Held for Prior Bonds. The City and the Trustee shall cause the Prior Bond Trustee to (a) transfer all amounts held by the Prior Bond Trustee in the Prior Bonds Administrative Expense Fund as follows: (i) the amount of \$15,000 shall be deposited into the Special Reserve Fund, and (ii) all remaining amounts held by the Prior Bond Trustee in the Prior Bonds Administrative Expense Fund shall be deposited into the Administrative Expense Fund to be used to pay Administrative Expenses, and (b) transfer and deposit all amounts held by the Prior Bond Trustee into the Bond and Interest Fund for the Prior Bonds to be applied to pay the redemption price of the Prior Bonds to be redeemed on _____, 2024. Any additional Special Taxes collected from the levy for the Prior Bonds shall be deposited into the Bond and Interest Fund for the Series 2024 Bonds and applied in accordance with Section 6.1 hereof.

ARTICLE 5 SECURITY FOR THE SERIES 2024 BONDS

Section 5.1 Limited Obligations. The Series 2024 Bonds shall constitute limited obligations of the City, payable from the Special Taxes and other moneys deposited in the Funds and Accounts established pursuant to Article 6 other than the Administrative Expense Fund, the Special Reserve Fund and the Rebate Fund. The Series 2024 Bonds shall not constitute general obligations of the City and neither the full faith and credit nor the unlimited taxing power of the City shall be pledged as security for payment of the Series 2024 Bonds.

Section 5.2 Levy of Special Tax. Pursuant to the Bond Ordinance there has been levied a Special Tax upon all taxable real property within the Special Service Area subject to the Special Taxes sufficient to pay and discharge the principal of the Series 2024 Bonds at maturity or mandatory sinking fund redemption dates and to pay interest on the Series 2024 Bonds for each year at the interest rates set forth in Section 2.4 of this Indenture and to pay estimated Administrative Expenses of the City for each year, to replenish the Reserve Fund to an amount equal to the Reserve Requirement (or to restore the amount available under any Reserve Fund Surety Policy, together with cash on deposit in the Reserve Fund, to the Reserve Requirement),

and to fund and replenish the Special Reserve Fund to an amount equal to the Special Reserve Fund Requirement.

(a) The City Clerk has been directed to file a certified copy of the Bond Ordinance with the County Clerk of Kendall County. The Special Taxes shall be computed, extended and collected in accordance with the Special Tax Roll and Report and the Special Tax Roll, and divided among the taxable real property within the Special Service Area in accordance with the terms of the Establishing Ordinance and the Special Tax Roll and Report. It shall be the duty of the City and the City hereby covenants, annually on or before the last Tuesday of December for each of the years 2024 through 2033 to calculate or cause the Consultant to calculate the Special Tax Requirement; to amend the Special Tax Roll pursuant to Section VI E of the Special Tax Roll and Report and provide the County tax collector with the amended Special Tax Roll; and to adopt an ordinance approving the amount of the current calendar year's Special Tax Requirement and abating the Special Taxes levied pursuant to the Bond Ordinance to the extent the taxes levied pursuant to the Bond Ordinance exceed the Special Tax Requirement as calculated by the City pursuant to the Establishing Ordinance and the Special Tax Roll and Report. On or before the last Tuesday of January for each of the years 2025 through 2034 the City shall notify the Trustee of the amount of the Special Tax Requirement and the amount of the Special Taxes to be abated. The City shall take all actions which shall be necessary to provide for the levy, extension, collection and application of the taxes levied by the Bond Ordinance, including enforcement of such taxes by providing the County with such information as is deemed necessary to enable the County to include any property subject to a delinquent Special Tax in the County Collector's annual tax sale and as further provided in Section 7.2(c) hereof; and in the event the tax lien is forfeited at such tax sale upon request of any Bond Insurer or a majority of the Bondholders by instituting proceedings, including assigning to the Trustee its right to purchase as a taxing district the unpaid taxes due upon the property all in the manner provided by law; provided, however, that the obligation to purchase unpaid taxes, or institute any proceeding shall only arise in the event the City makes the determination that sufficient funds are on deposit in the Administrative Expense Fund to (i) pay all remaining Administrative Expenses expected for such levy year, and (ii) apply to the purchase of the unpaid taxes and/or pay the costs of any proceeding.

(b) Upon receipt by the Trustee of any prepayment of Special Tax in an amount calculated by the Consultant as being required pursuant to the Special Tax Roll and Report to satisfy the lien on a Parcel within the Special Service Area, the City and the Trustee shall execute a Satisfaction of Tax Lien substantially in the form of Exhibit C hereto, appropriately completed and the Trustee shall deliver the Satisfaction of Tax Lien to the City for filing with the Recorder of Deeds of Kendall County, Illinois. The City shall deliver a copy of each such Satisfaction of Tax Lien to the property owner of record and a copy of the recorded Satisfaction of Tax Lien to the Trustee.

Section 5.3 Bond Insurance Policy; Covenants in Favor of Bond Insurer.

(a) *Payment Procedure Under the Bond Insurance Policy.*

(1) In the event that principal and/or interest due on the Series 2024 Bonds shall be paid by the Bond Insurer pursuant to the Bond Insurance Policy, the Series 2024 Bonds shall remain outstanding for all purposes, not be defeased or otherwise satisfied and not be

considered paid by the City, the assignment and pledge of the trust estate and all covenants, agreements and other obligations of the City to the registered owners shall continue to exist and shall run to the benefit of the Bond Insurer, and the Bond Insurer shall be subrogated to the rights of such registered owners.

(2) In the event that, on the second Business Day prior to the payment date on the Series 2024 Bonds, the Trustee has not received sufficient moneys to pay all principal of and interest on the Series 2024 Bonds due on the second following Business Day, the Trustee shall immediately notify the Bond Insurer or its designee on the same Business Day by telephone or electronic mail, of the amount of the deficiency. If any deficiency is made up in whole or in part prior to or on the payment date, the Trustee shall so notify the Bond Insurer or its designee.

(3) In addition, if a Responsible Officer of the Trustee has received written notice that any Bondholder has been required to disgorge payments or principal or interest on the Series 2024 Bonds pursuant to a final, non-appealable order by a court of competent jurisdiction that such payment constitutes a voidable preference to such Bondholder within the meaning of any applicable bankruptcy law, then the Trustee shall notify the Bond Insurer or its designee of such fact by telephone or electronic mail, or by overnight or other delivery service as to which a delivery receipt is signed by a person authorized to accept delivery on behalf of the Bond Insurer.

(4) The Trustee is hereby irrevocably designated, appointed, directed and authorized to act as attorney-in-fact for the holders of the Series 2024 Bonds as follows:

(i) If there is a deficiency in amounts required to pay interest and/or principal on the Series 2024 Bonds, the Trustee shall (A) execute and deliver to the Bond Insurer, in form satisfactory to the Bond Insurer, an instrument appointing the Bond Insurer as agent and attorney-in-fact for such holders of the Series 2024 Bonds in any legal proceeding related to the payment and assignment to the Bond Insurer of the claims for interest on the Series 2024 Bonds, (B) receive as designee of the respective holders (and not as Paying Agent) in accordance with the tenor of the Bond Insurance Policy payment from the Bond Insurer with respect to the claims for interest so assigned, (C) segregate all such payments in a separate account (the “Bond Insurer Policy Payment Account”) to only be used to make scheduled payments of principal of and interest on the Series 2024 Bond, and (D) disburse the same to such respective holders.

(ii) If and to the extent there is a deficiency in amounts required to pay principal of the Series 2024 Bonds, the Trustee shall (A) execute and deliver to the Bond Insurer, in form satisfactory to the Bond Insurer, an instrument appointing the Bond Insurer as agent and attorney-in-fact for such holder of the Series 2024 Bonds in any legal proceeding related to the payment of such principal and an assignment to the Bond Insurer of the Series 2024 Bonds surrendered to the Bond Insurer, (B) receive as designee of the respective holders (and not as Paying Agent) in accordance with the tenor of the Bond Insurance Policy payment therefore from the Bond Insurer, (C) segregate all such payments in the Bond Insurer Policy

Payment Account to only be used to make scheduled payments of principal of and interest on the Series 2024 Bond, and (D) disburse the same to such holders.

The Trustee shall designate any portion of payment of principal on Series 2024 Bonds paid by the Bond Insurer, whether by virtue of mandatory sinking fund redemption, maturity or other advancement of maturity, on its books as a reduction in the principal amount of Series 2024 Bonds registered to the then current holder, whether DTC or its nominee or otherwise, and shall issue a replacement Series 2024 Bond to the Bond Insurer, registered in the name directed by the Bond Insurer, in a principal amount equal to the amount of principal so paid (without regard to authorized denominations); provided that the Trustee's failure to so designate any payment or issue any replacement Series 2024 Bond shall have no effect on the amount of principal or interest payable by the City on any Series 2024 Bond or the subrogation or assignment rights of the Bond Insurer.

(5) Payments with respect to claims for interest on and principal of Series 2024 Bonds disbursed by the Trustee from proceeds of the Bond Insurance Policy shall not be considered to discharge the obligation of the City with respect to such Series 2024 Bonds and the Bond Insurer shall become the owner of such unpaid Series 2024 Bonds and claims for the interest in accordance with the tenor of the assignment made to it under the provisions of the preceding paragraphs or otherwise. The Security Documents shall not be discharged or terminated unless all amounts due or to become due to the Bond Insurer have been paid in full or duly provided for.

Irrespective of whether any such assignment is executed and delivered, the City and the Trustee agree for the benefit of the Bond Insurer that:

(1) They recognize that to the extent the Bond Insurer makes payments directly or indirectly (e.g., by paying through the Paying Agent or Trustee), on account of principal of or interest on the Series 2024 Bonds, the Bond Insurer will be subrogated to the rights of such holders to receive the amount of such principal and interest from the City, with interest thereon, as provided and solely from the sources stated in the Security Documents and the Series 2024 Bonds; and

(2) They will accordingly pay to the Bond Insurer the amount of such principal and interest, with interest thereon as provided in the Security Documents and the Series 2024 Bonds, but only from the sources and in the manner provided therein for the payment of principal of and interest on the Series 2024 Bonds to holders, and will otherwise treat the Bond Insurer as the owner of such rights to the amount of such principal and interest

(b) *Additional Payments.* The City hereby agrees to pay or reimburse the Bond Insurer to the extent permitted by law and solely from the Special Tax and amounts available under this Indenture, any and all reasonable charges, fees, costs and expenses which the Bond Insurer may pay or incur, including, but not limited to, fees and expenses of the Bond Insurer's agents, attorneys, accountants, consultants, appraisers and auditors and reasonable costs of investigations, in connection with the administration (including waivers and consents, if any), enforcement, defense, exercise or preservation of any rights and remedies in respect of the Security Documents ("*Administrative Costs*"). The City agrees that failure to pay any Administrative Costs from the Special Tax on a timely basis will result in the accrual of interest on the unpaid amount at the Late

Payment Rate, compounded semi-annually, from the date that payment is first due to the Bond Insurer until the date the Bond Insurer is paid in full.

Notwithstanding anything herein to the contrary, the City agrees to pay to the Bond Insurer to the extent permitted by law and solely from the Special Tax and Trust Estate (i) a sum equal to the total of all amounts paid by the Bond Insurer under the Bond Insurance Policy (the “*Bond Insurer Policy Payment*”); and (ii) interest on the Bond Insurer Policy Payments from the date paid by the Bond Insurer until payment thereof in full by the City, payable to the Bond Insurer at the Late Payment Rate per annum (collectively, the “*Bond Insurer Reimbursement Amounts*”) compounded semi-annually. Notwithstanding anything to the contrary, including without limitation the post default application of revenue provisions, the Bond Insurer Reimbursement Amounts shall be, and the City hereby covenants and agrees that the Bond Insurer Reimbursement Amounts are, payable from and secured by a lien on and pledge of the same revenues and other collateral pledged to the Series 2024 Bonds on a parity with debt service due on the Series 2024 Bonds.

(c) *Notice and Other Information.* The City will provide the Bond Insurer with all notices and other information it is obligated to provide (i) under its Continuing Disclosure Agreement and (ii) to the holders of the Series 2024 Bonds or the Trustee under the Security Documents.

The notice address of the Bond Insurer is: _____, _____, Attention: _____, Re: Policy No. _____, Telephone: _____, Telecopier: _____, Email: _____. In each case in which notice or other communication refers to an event of default or a claim on the Bond Insurance Policy, then a copy of such notice or other communication shall also be sent to the attention of the General Counsel at the same address and at _____ or at Telecopier: _____ and shall be marked to indicate “URGENT MATERIAL ENCLOSED.”

(d) *Defeasance.* The investments in the defeasance escrow relating to the Series 2024 Bonds shall be limited to non-callable, direct obligations of the United States of America and securities fully and unconditionally guaranteed as to the timely payment of principal and interest by the United States of America, or as otherwise maybe authorized under State law and approved by the Bond Insurer.

At least (three) 3 Business Days prior to any defeasance with respect to the Series 2024 Bonds other than a cash defeasance of 30 days or less, the City shall deliver to the Bond Insurer draft copies of an escrow agreement, an opinion of bond counsel regarding the validity and enforceability of the escrow agreement and the defeasance of the Series 2024 Bonds, a verification report (a “*Verification Report*”) prepared by a nationally recognized independent financial analyst or firm of certified public accountants regarding the sufficiency of the escrow fund. Such opinion and Verification Report shall be addressed to the Bond Insurer and shall be in form and substance satisfactory to the Bond Insurer. In addition, any escrow agreement shall provide that:

(1) Any substitution of securities following the execution and delivery of the escrow agreement shall require the delivery of a Verification Report, an opinion of bond counsel that such substitution will not adversely affect the exclusion from gross income of

the holders of the Series 2024 Bonds of the interest on the Series 2024 Bonds for federal income tax purposes and the prior written consent of the Bond Insurer, which consent will not be unreasonably withheld.

(2) The City will not exercise any prior optional redemption of the Series 2024 Bonds secured by the escrow agreement or any other redemption other than mandatory sinking fund redemptions unless (i) the right to make any such redemption has been expressly reserved in the escrow agreement and such reservation has been disclosed in detail in the official statement, if any, for the refunding bonds, and (ii) as a condition to any such redemption there shall be provided to the Bond Insurer a Verification Report as to the sufficiency of escrow receipts without reinvestment to meet the escrow requirements remaining following any such redemption.

(3) The City shall not amend the escrow agreement or enter into a forward purchase agreement or other agreement with respect to rights in the escrow without the prior written consent of the Bond Insurer.

(e) *Trustee and Paying Agent.*

(1) The Bond Insurer shall receive written notice of any name change of the Trustee, any Paying Agent for the Series 2024 Bonds or the resignation or removal of the Trustee or, if applicable, the Paying Agent. Any Trustee must be (A) a national banking association that is supervised by the Office of the Comptroller of the Currency and has at least \$250 million of assets, (B) a state-chartered commercial bank that is a member of the Federal Reserve System and has at least \$1 billion of assets, or (C) otherwise approved by the Bond Insurer in writing.

(2) No removal, resignation or termination of the Trustee or, if applicable, the Paying Agent shall take effect until a successor, meeting the requirements above, or acceptable to the Bond Insurer, shall be qualified and appointed.

(f) *Amendments, Supplements and Consents.* The Bond Insurer's prior written consent is required for all amendments and supplements to the Security Documents, with the exceptions noted below. The City shall send copies of any such amendments or supplements to the Bond Insurer and the rating agencies which have assigned a rating to the Series 2024 Bonds.

(1) *Consent of the Bond Insurer.* Any amendments or supplements to the Security Documents shall require the prior written consent of the Bond Insurer with the exception of amendments or supplements:

(i) To cure any ambiguity or formal defect or omissions or to correct any inconsistent provisions in the transaction documents or in any supplement thereto,

(ii) To grant or confer upon the holders of the Series 2024 Bonds any additional rights, remedies, powers, authority or security that may lawfully be granted to or conferred upon the holders of the Series 2024 Bonds, or

(iii) To add to the conditions, limitations and restrictions on the issuance of bonds or other obligations under the provisions of the Security Documents other conditions, limitations and restrictions thereafter to be observed, or

(iv) To add to the covenants and agreements of the City in the Security Documents other covenants and agreements thereafter to be observed by the City or to surrender any right or power therein reserved to or conferred upon the City.

(v) To issue additional parity debt in accordance with the requirements set forth in the Security Documents.

(2) *Consent of the Bond Insurer in Addition to Bondholder Consent.* Any amendment, supplement, modification to, or waiver of, any of the Security Documents that requires the consent of holders of the Series 2024 Bonds or adversely affects the rights or interests of the Bond Insurer shall be subject to the prior written consent of the Bond Insurer.

(3) *Insolvency.* Any reorganization or liquidation plan with respect to the City must be acceptable to the Bond Insurer. The Trustee and each owner of the Series 2024 Bonds hereby appoint the Bond Insurer as their agent and attorney-in-fact with respect to the Series 2024 Bonds and agree that the Bond Insurer may at any time during the continuation of any proceeding by or against the City under the United States Bankruptcy Code or any other applicable bankruptcy, insolvency, receivership, rehabilitation or similar law (an “*Insolvency Proceeding*”) direct all matters relating to such Insolvency Proceeding, including without limitation, (A) all matters relating to any claim or enforcement proceeding in connection with an Insolvency Proceeding (a “*Claim*”), (B) the direction of any appeal of any order relating to any Claim, (C) the posting of any surety, supersedeas or performance bond pending any such appeal, and (D) the right to vote to accept or reject any plan of adjustment. In addition, the Trustee and each owner of the Series 2024 Bonds delegate and assign to the Bond Insurer, to the fullest extent permitted by law, the rights of the Trustee and each owner of the Series 2024 Bonds with respect to the Series 2024 Bonds in the conduct of any Insolvency Proceeding, including, without limitation, all rights of any party to an adversary proceeding or action with respect to any court order issued in connection with any such Insolvency Proceeding.

(4) *Control by the Bond Insurer Upon Default.* Anything in the Security Documents to the contrary notwithstanding, upon the occurrence and continuance of a default or an Event of Default under this Indenture, the Bond Insurer shall be entitled to control and direct the enforcement of all rights and remedies granted to the holders of the Series 2024 Bonds or the Trustee or Paying Agent for the benefit of the holders of the Series 2024 Bonds under any Security Document. No default or Event of Default may be waived without the Bond Insurer’s written consent.

(5) *The Bond Insurer as Owner.* Upon the occurrence and continuance of a default or an Event of Default, the Bond Insurer shall be deemed to be the sole owner of the Series 2024 Bonds for all purposes under the Security Documents, including, without limitations, for purposes of exercising remedies and approving amendments.

(6) *Grace Period for Payment Defaults.* No grace period shall be permitted for payment defaults on the Series 2024 Bonds. No grace period for a covenant default shall exceed 30 days without the prior written consent of the Bond Insurer.

(7) *Special Provisions for Insurer Default.* If an Insurer Default shall occur and be continuing, then, notwithstanding anything in paragraphs (f)(1)-(5) above to the contrary, (1) if at any time prior to or following an Insurer Default, the Bond Insurer has made payment under the Bond Insurance Policy, to the extent of such payment the Bond Insurer shall be treated like any other holder of the Series 2024 Bonds for all purposes, including giving of consents, and (2) if the Bond Insurer has not made any payment under the Bond Insurance Policy, the Bond Insurer shall have no further consent rights until the particular Insurer Default is no longer continuing or the Bond Insurer makes a payment under the Bond Insurance Policy, in which event, the foregoing clause (1) shall control. For purposes of this paragraph, “*Insurer Default*” means: (A) the Bond Insurer has failed to make any payment under the Bond Insurance Policy when due and owing in accordance with its terms; or (B) the Bond Insurer shall (i) voluntarily commence any proceeding or file any petition seeking relief under the United States Bankruptcy Code or any other Federal, state or foreign bankruptcy, insolvency or similar law, (ii) consent to the institution of or fail to controvert in a timely and appropriate manner, any such proceeding or the filing of any such petition, (iii) apply for or consent to the appointment of a receiver, trustee, custodian, sequestrator or similar official for such party or for a substantial part of its property, (iv) file an answer admitting the material allegations of a petition filed against it in any such proceeding, (v) make a general assignment for the benefit of creditors, or (vi) take action for the purpose of effecting any of the foregoing; or (C) any state or federal agency or instrumentality shall order the suspension of payments on the Bond Insurance Policy or shall obtain an order or grant approval for the rehabilitation, liquidation, conservation or dissolution of the Bond Insurer (including without limitation under the New York Insurance Law).

(g) *The Bond Insurer As Third Party Beneficiary.* The Bond Insurer is recognized as and shall be deemed to be a third party beneficiary of the Security Documents and may enforce the provisions of the Security Documents as if it were a party thereto.

(h) *The Reserve Fund.* The prior written consent of the Bond Insurer shall be a condition precedent to the deposit of any credit instrument provided in lieu of a cash deposit into the Reserve Fund. Amounts on deposit in the Reserve Fund shall be applied solely to the payment of debt service due on the Series 2024 Bonds.

(i) *Exercise of Rights by the Bond Insurer.* The rights granted to the Bond Insurer under the Security Documents to request, consent to or direct any action are rights granted to the Bond Insurer in consideration of its issuance of the Bond Insurance Policy. Any exercise by the Bond Insurer of such rights is merely an exercise of the Bond Insurer’s contractual rights and shall not be construed or deemed to be taken for the benefit, or on behalf, of the holders of the Series 2024 Bonds and such action does not evidence any position of the Bond Insurer, affirmative or negative, as to whether the consent of the holders of the Series 2024 Bonds or any other person is required in addition to the consent of the Bond Insurer.

The Bond Insurer shall be entitled to pay principal or interest on the Series 2024 Bonds that shall become Due for Payment but shall be unpaid by reason of Nonpayment by the Issuer (as such terms are defined in the Bond Insurance Policy), whether or not the Bond Insurer has received a claim upon the Bond Insurance Policy.

No contract shall be entered into or any action taken by which the rights of the Bond Insurer or security for or source of payment of the Series 2024 Bonds may be impaired or prejudiced in any material respect except upon obtaining the prior written consent of the Bond Insurer.

Section 5.4 Provisions Relating to Reserve Policy. The City hereby represents, warrants and covenants, and the Trustee hereby covenants, as follows, and agrees that the provisions of this Section 8.8 shall govern, notwithstanding anything to the contrary set forth in this Indenture:

- (a) The City shall repay any draws under the Reserve Policy and pay all related reasonable expenses incurred by the Bond Insurer and shall pay interest thereon from the date of payment by the Bond Insurer at the Late Payment Rate. If the interest provisions of this subparagraph (a) shall result in an effective rate of interest which, for any period, exceeds the limit of the usury or any other laws applicable to the indebtedness created herein, then all sums in excess of those lawfully collectible as interest for the period in question shall, without further agreement or notice between or by any party hereto, be applied as additional interest for any later periods of time when amounts are outstanding hereunder to the extent that interest otherwise due hereunder for such periods plus such additional interest would not exceed the limit of the usury or such other laws, and any excess shall be applied upon principal immediately upon receipt of such moneys by the Bond Insurer, with the same force and effect as if the City had specifically designated such extra sums to be so applied and the Bond Insurer had agreed to accept such extra payment(s) as additional interest for such later periods. In no event shall any agreed-to or actual exaction as consideration for the indebtedness created herein exceed the limits imposed or provided by the law applicable to this transaction for the use or detention of money or for forbearance in seeking its collection.

Repayment of draws and payment of expenses and accrued interest thereon at the Late Payment Rate (collectively, “*Reserve Policy Costs*”) shall commence in the first month following each draw, and each such monthly payment shall be in an amount at least equal to 1/12 of the aggregate of Reserve Policy Costs related to such draw.

Amounts in respect of Reserve Policy Costs paid to the Bond Insurer shall be credited first to interest due, then to the expenses due and then to principal due. As and to the extent that payments are made to the Bond Insurer on account of principal due, the coverage under the Reserve Policy will be increased by a like amount, subject to the terms of the Reserve Policy. The obligation to pay Reserve Policy Costs shall be secured by a valid lien on all revenues and other collateral pledged as security for the Series 2024 Bonds (subject only to the priority of payment provisions set forth under this Indenture).

All cash and investments in the Reserve Fund shall be transferred to the debt service fund for payment of debt service on the Series 2024 Bonds before any drawing may be made on the Reserve Policy or any other Reserve Fund Surety Policy credited to the Reserve Fund

in lieu of cash. Payment of any Reserve Policy Costs shall be made prior to replenishment of any such cash amounts. Draws on all Reserve Fund Surety Policies (including the Reserve Policy) on which there is available coverage shall be made on a pro-rata basis (calculated by reference to the coverage then available thereunder) after applying all available cash and investments in the Reserve Fund. Payment of Reserve Policy Costs and reimbursement of amounts with respect to other Reserve Fund Surety Policies shall be made on a pro-rata basis prior to replenishment of any cash drawn from the Reserve Fund. For the avoidance of doubt, “available coverage” means the coverage then available for disbursement pursuant to the terms of the applicable Reserve Fund Surety Policy without regard to the legal or financial ability or willingness of the provider of such instrument to honor a claim or draw thereon or the failure of such provider to honor any such claim or draw.

- (b) If the City shall fail to pay any Reserve Policy Costs in accordance with the requirements of subparagraph (a) hereof, the Bond Insurer shall be entitled to exercise any and all legal and equitable remedies available to it, including those provided under this Indenture other than (i) acceleration of the maturity of the Series 2024 Bonds or (ii) remedies which would adversely affect owners of the Series 2024 Bonds.
- (c) This Indenture shall not be discharged until all Reserve Policy Costs owing to the Bond Insurer shall have been paid in full. The City’s obligation to pay such amounts shall expressly survive payment in full of the Series 2024 Bonds.

The Trustee shall ascertain the necessity for a claim upon the Reserve Policy in accordance with the provisions of subparagraph (a) hereof and to provide notice to the Bond Insurer in accordance with the terms of the Reserve Policy at least five (5) Business Days prior to each date upon which interest or principal is due on the Series 2024 Bonds. Where deposits are required to be made by the City with the Trustee to the Reserve Fund more often than semi-annually, the Trustee shall be instructed to give notice to the Bond Insurer of any failure of the City to make timely payment in full of such deposits within two (2) Business Days of the date due.

ARTICLE 6 FUNDS AND ACCOUNTS

Section 6.1 Bond and Interest Fund.

(a) There is hereby created and established with the Trustee a separate and special fund of the City established exclusively for paying principal of, interest on and redemption premium on the Series 2024 Bonds and which shall be designated as the “Special Service Area Number 2004-107 Special Tax Refunding Bonds Bond and Interest Fund” (the “*Bond and Interest Fund*”). Upon receipt by the Trustee, the Special Taxes and the Foreclosure Proceeds, including any interest and penalties collected in connection with such Special Tax or Foreclosure Proceeds shall be placed in the Bond and Interest Fund. The City may provide for the County to transmit directly to the Trustee for deposit to the Bond and Interest Fund any Special Tax collected by the County. In addition, proceeds received by the City in connection with a condemnation of any of the Special Services or any other property owned by or dedicated to the City within the Special Service Area and allocable to the Series 2024 Bonds as determined by the Consultant which are not used to rebuild the Special Services shall be deposited in the Bond and Interest Fund. Moneys

deposited in the Bond and Interest Fund and investments of the Bond and Interest Fund shall never be commingled with or loaned to any other funds of the City. All interest and other investment earnings on the Bond and Interest Fund shall become, when received, a part of the Bond and Interest Fund. When the amount of condemnation proceeds deposited to the Bond and Interest Fund equals \$1,000 or more, such amount shall be used to redeem Series 2024 Bonds pursuant to Section 3.3 of this Indenture on the next Interest Payment Date. Any amounts representing condemnation proceeds which remain on deposit in the Bond and Interest Fund for a continuous period of thirty (30) months and which will not be used to redeem the Series 2024 Bonds on the next Interest Payment Date in accordance with Section 3.3 and this section shall be used to pay debt service on the Series 2024 Bonds on the next Interest Payment Date.

(b) Amounts deposited in the Bond and Interest Fund are appropriated for and irrevocably pledged to, and shall be used solely for the purpose of, paying the principal of and interest and redemption premium on the Series 2024 Bonds, or for transfers to the Reserve Fund, the Special Reserve Fund or the Administrative Expense Fund as permitted by paragraph (c) of this Section 6.1 and by Section 6.2.

(c) At any time after September 1 but in no event later than December 1 of each year, the Trustee shall determine the amount needed to pay principal of and interest and redemption premium on the Series 2024 Bonds on March 1 of the next succeeding year. After the Trustee has determined that sufficient amounts are on deposit in the Bond and Interest Fund to pay principal of, interest on and redemption premium due on the Series 2024 Bonds on the next March 1, the Trustee shall notify the City and the Consultant of any excess amounts on deposit in the Bond and Interest Fund, and, at the written direction of the City, shall transfer an amount from the Bond and Interest Fund to the Administrative Expense Fund which the City after consultation with the Consultant has determined will be adequate, together with other amounts in the Administrative Expense Fund or reasonably expected to be transferred to or deposited in such Fund, to pay all Administrative Expenses during the succeeding calendar year. After making such transfer to the Administrative Expense Fund any excess amounts on deposit in the Bond and Interest Fund shall be transferred to the Reserve Fund to the extent necessary to replenish the Reserve Fund to the Reserve Requirement (or to restore the amount available under any Reserve Fund Surety Policy, together with cash on deposit in the Reserve Fund, to the Reserve Requirement). After (i) making such transfer to the Administrative Expense Fund, and (ii) the Reserve Fund has amounts on deposit equal to the Reserve Requirement, any excess amounts on deposit in the Bond and Interest Fund shall be transferred to the Special Reserve Fund to the extent necessary to fund the Special Reserve Fund to the Special Reserve Fund Requirement. The total amount transferred from time to time to the Special Reserve Fund shall not exceed [\$25,000] giving consideration to amounts that may have previously been transferred from the Special Reserve Fund. Thereafter any remaining excess shall be retained in the Bond and Interest Fund and applied to pay principal and interest coming due on the next succeeding Interest Payment Date.

(d) There is hereby created within the Bond and Interest Fund established with the Trustee a separate account designated the “*Special Redemption Account*.” Amounts deposited in the Special Redemption Account shall be applied to the redemption of the Series 2024 Bonds pursuant to Section 3.3(b) or Section 3.4 of this Indenture. All prepayments of Special Tax made in accordance with the Special Tax Roll and Report shall be deposited in the Special Redemption Account. Moneys in the Special Redemption Account shall be used exclusively to redeem Series

2024 Bonds pursuant to Section 3.3(b) or Section 3.4 or to pay debt service on the Series 2024 Bonds pursuant to this Section 6.1. In the event of any optional prepayment of Special Tax pursuant to Section 3.4, prior to giving notice of the redemption of Series 2024 Bonds in accordance with Section 3.5 of this Indenture, the Trustee shall transfer from the Reserve Fund to the Special Redemption Account an amount equal to the Reserve Fund Credit and from the Special Reserve Fund (to the extent funds are available) to the Special Redemption Account an amount equal to the Special Reserve Fund Credit, if any, upon the direction of the Consultant in accordance with the Special Tax Roll and Report. When the amount on deposit in the Special Redemption Account from amounts deposited pursuant to Section 3.3 equals or exceeds \$1,000, such amount shall be used to redeem the Series 2024 Bonds on the next Interest Payment Date in accordance with Section 3.3. On each such Interest Payment Date, the Trustee shall withdraw from the Special Redemption Account and pay to the owners of the Series 2024 Bonds the amounts to redeem the Series 2024 Bonds pursuant to Section 3.3(b). When the amount on deposit in the Special Redemption Account from amounts deposited pursuant to Section 3.4 equals or exceeds \$1,000, such amount shall be used to redeem the Series 2024 Bonds on the next March 1, June 1, September 1 or December 1 in accordance with Section 3.4. On each such redemption date, the Trustee shall withdraw from the Special Redemption Account and pay to the owners of the Series 2024 Bonds the amounts to redeem the Series 2024 Bonds pursuant to Section 3.4. Notwithstanding the foregoing, any amounts contained in the Special Redemption Account for a continuous period of thirty (30) months and which will not be used to redeem the Series 2024 Bonds in accordance with the two immediately preceding sentences shall be used to pay debt service on the Series 2024 Bonds on the next Interest Payment Date. Any amounts contained in the Special Redemption Account on the final maturity date of the Series 2024 Bonds shall be used to pay outstanding debt service on the Series 2024 Bonds.

Section 6.2 Reserve Fund. There is hereby created and established with the Trustee a separate and special fund of the City which shall be designated as the “Special Service Area Number 2004-107 Special Tax Refunding Bonds, Reserve Fund” (the “*Reserve Fund*”), which must be maintained in an amount equal to the Reserve Requirement. The Reserve Requirement shall be an amount equal to \$_____ as reduced by Reserve Fund Credits in connection with prepayments pursuant to Section 6.1(d). The Reserve Requirement shall be satisfied by the deposit into the Reserve Fund of (i) cash in the amount of \$_____ transferred by the Prior Bonds Trustee from the Reserve Fund under the Indenture relating to the Prior Bonds, and (ii) the Reserve Policy in the amount of \$_____. The City may at any time and from time to time substitute cash, a Reserve Fund Surety Policy or any combination thereof for either of the foregoing then on deposit in the Reserve Fund, and, thereupon, the Trustee shall release all or a portion of such cash or Reserve Fund Surety Policy and shall cause such excess to be deposited into the Bond and Interest Account and used for the payment of interest on the Series 2024 Bonds on the next following Interest Payment Date, so long as the combination of the foregoing remaining in the Reserve Fund following such release shall equal the Reserve Requirement.

Amounts deposited in the Reserve Fund (including drawings under any Reserve Fund Surety Policy) shall be used solely for the purpose of (i) making transfers to the Bond and Interest Fund to pay the principal of, including mandatory sinking fund payments, and interest and any premium on, all Series 2024 Bonds when due, in the event that moneys in the Bond and Interest Fund are insufficient therefor without further direction from the City, (ii) making any transfers to the Bond and Interest Fund if the balance in the Reserve Fund and the Special Reserve Fund

exceeds the amount required to redeem all Series 2024 Bonds then outstanding, (iii) making transfers to the Special Redemption Account in an amount equal to any Reserve Fund Credit in the event of an optional prepayment of the Special Tax as provided in Section 6.1(d) of this Indenture, or (iv) if the amount then on deposit in the Reserve Fund is at least equal to the Reserve Requirement, for transfer in accordance with the next paragraph.

On the Business Day prior to each September 1 Interest Payment Date, (a) moneys in the Reserve Fund in excess of the Reserve Requirement shall be transferred by the Trustee from the Reserve Fund to the Bond and Interest Fund to be used for the payment of interest on the Series 2024 Bonds on such September 1 Interest Payment Date, and (b) moneys in the Reserve Fund in excess of (i) the Reserve Requirement and (ii) the interest due on the Series 2024 Bonds on such September 1 Interest Payment Date, shall be used for the payment of principal on the Series 2024 Bonds on the next following March 1 Interest Payment Date.

On the Business Day prior to each March 1 Interest Payment Date, (a) moneys in the Reserve Fund in excess of the Reserve Requirement shall be transferred by the Trustee from the Reserve Fund to the Bond and Interest Fund to be used for the payment of principal of and interest and redemption premium (if any) on the Series 2024 Bonds on such March 1 Interest Payment Date, and (b) moneys in the Reserve Fund in excess of (i) the Reserve Requirement and (ii) the principal of and interest and redemption premium (if any) due on the Series 2024 Bonds on such March 1 Interest Payment Date, shall be used for the payment of interest on the Series 2024 Bonds on the next following September 1 Interest Payment Date. Any amounts contained in the Reserve Fund on the final maturity date of the Series 2024 Bonds shall be transferred to the Bond and Interest Fund, and used to pay outstanding debt service on the Series 2024 Bonds.

Withdrawals from the Reserve Fund shall be made from the following sources in the following order of priority: (1) cash, and (2) from drawings under a Reserve Fund Surety Policy in the order of priority provided for in such instruments. Any replenishment of the Reserve Fund hereunder shall be applied first to the reimbursement of drawings under a Reserve Fund Surety Policy and then to the restoration of cash.

In the event that the City chooses to deposit a Reserve Fund Surety Policy into the Reserve Fund, it may make reasonable covenants and agreements with the issuer of the policy, surety or other facility including, but not limited to, covenants and agreements related to the following:

(a) The application and priority of amounts deposited to the credit of the Reserve Fund after a draw under the Reserve Fund Surety Policy to reimburse the issuer of the Reserve Fund Surety Policy or to reimburse or replenish cash in the Reserve Fund;

(b) Not less than fifteen (15) days advance notice of the need for a draw by the Trustee under the Reserve Fund Surety Policy and to maintain records; and

(c) The status of the issuer of the Reserve Fund Surety Policy as a third party beneficiary under this Indenture and its ability to enforce the provisions of this Indenture to the extent such rights may in fact benefit such issuer of the policy or facility.

Section 6.3 Special Reserve Fund. There is hereby created and established with the Trustee a separate and special fund of the City which shall be designated as the “Special Service Area Number 2004-107 Special Tax Refunding Bonds, Special Reserve Fund” (the “*Special Reserve Fund*”). Special Taxes shall be deposited in the Special Reserve Fund in accordance with Section 6.1 until the amounts on deposit in the Special Reserve Fund equal the Special Reserve Fund Requirement. The total amount transferred from time to time to the Special Reserve Fund shall not exceed [\$25,000] giving consideration to amounts that may have previously been transferred from the Special Reserve Fund.

Amounts deposited in the Special Reserve Fund shall be used solely for the purpose of (i) making any transfers to the Bond and Interest Fund if the aggregate balance in the Special Reserve Fund and the Reserve Fund exceeds the amount required to redeem all Series 2024 Bonds then outstanding, (ii) for transfer to the Special Redemption Account in an amount equal to the Special Reserve Fund Credit in accordance with Section 6.1(d), (iii) on [March 1, ____] for transfer to the Bond and Interest Fund as described below, (iv) at the direction of an Authorized Officer for transfer to the Bond and Interest Fund or any other fund established hereunder, or (v) at the direction of an Authorized Officer for any use permitted by the Special Service Area Act, provided an opinion of bond counsel is delivered to the Trustee to the effect that such use will not violate the Special Service Area Act or adversely affect the tax-exempt status of interest on the Series 2024 Bonds.

On [March 1, ____] (on which date the Special Reserve Fund Credit shall be zero), the Trustee shall without further direction, transfer any remaining amounts on deposit in the Special Reserve Fund to the Bond and Interest Fund to pay principal of and interest and redemption premium on the Series 2024 Bonds on the next succeeding Interest Payment Date.

Any amounts in the Special Reserve Fund that are used to pay principal of, or interest or premium on, the Series 2024 Bonds shall be treated as Special Taxes paid by the owners of the affected Parcels for purposes of the Special Tax Roll and Report.

Amounts on deposit in the Special Reserve Fund are **not** pledged to the payment of principal of or interest on the Series 2024 Bonds.

Section 6.4 Administrative Expense Fund. There is hereby created and established with the Trustee a separate and special fund of the City which shall be designated as the “Special Service Area Number 2004-107 Special Tax Refunding Bonds, Administrative Expense Fund” (the “*Administrative Expense Fund*”). Amounts in the Administrative Expense Fund shall be withdrawn by the Trustee and paid to the City or its order upon receipt by the Trustee of a written request from an Authorized Officer stating the amount to be withdrawn, that such amount is to be used to pay an Administrative Expense, and the nature of such Administrative Expense.

There is hereby created within the Administrative Expense Fund established with the Trustee a separate account designated the “*Costs of Issuance Account*”. Amounts deposited into the Cost of Issuance Account shall be used solely for the purpose of paying costs incurred in connection with the issuance of the Series 2024 Bonds (including, without limitation, the premiums for any Bond Insurance Policy and Reserve Fund Surety Policy). Disbursement from the Costs of Issuance Account shall be made by the Trustee upon receipt of a Written Request

from the City in the form of Exhibit D which shall (i) set forth the amount required to be disbursed, the purpose for which the disbursement is to be made, that the disbursement is a proper expenditure from the Costs of Issuance Account, and payment instructions to the Trustee for the amount to be disbursed and (ii) certify that no portion of the amount then being requested to be disbursed was set forth in any previous request for disbursement. On the date which is six months after the date of issuance of the Series 2024 Bonds, the Trustee will transfer all amounts remaining in the Costs of Issuance Account to the Administrative Expense Fund.

Section 6.5 Rebate Fund. There is hereby created and established with the Trustee a separate and special fund of the City which shall be designated as the “Special Service Area Number 2004-107 Special Tax Refunding Bonds, Rebate Fund” (the “*Rebate Fund*”), into which there shall be deposited as necessary investment earnings in the Bond and Interest Fund, the Reserve Fund and the Special Reserve Fund to the extent required so as to maintain the tax-exempt status of interest on the Series 2024 Bonds all at the direction of the City. All rebates, special impositions or taxes for such purpose payable to the United States of America (Internal Revenue Service) shall be payable from the Rebate Fund at the direction of the City.

Section 6.6 Investment of Funds. Moneys on deposit in Funds and Accounts established hereunder may be invested from time to time in Qualified Investments pursuant to and solely at the direction of the City to the Trustee provided that moneys on deposit in the Special Redemption Account shall be invested in Qualified Investments having a maturity of 180 days or less. Except as otherwise expressly provided herein, earnings or losses on such investments shall be attributed to the Fund or Account for which the investment was made. In the event that the Trustee does not receive directions from the City to invest funds held hereunder, the Trustee shall invest such funds in a money market fund which invests in short-term securities issued or guaranteed by the United States Government, its agencies or instrumentalities. The Trustee is hereby authorized to execute purchases and sales of Qualified Investments through the facilities of its own trading or capital markets operations or those of any affiliated entity.

The Trustee shall send statements to the City and the Consultant on a monthly basis reflecting activity in the funds and accounts established pursuant to this Indenture for the preceding month as required by Section 9.9 of this Indenture. Although the City recognizes that it may obtain a broker confirmation or written statement containing comparable information at no additional cost, the City hereby agrees that confirmations of Qualified Investments are not required to be issued by the Trustee for each month in which a monthly statement is rendered.

Notwithstanding anything herein to the contrary, at the written direction of the City the Trustee shall invest amounts on deposit in the (1) Special Redemption Account of the Bond and Interest Fund and (2) the Special Reserve Fund such that the yield on the investment does not exceed the yield on the Series 2024 Bonds. The Reserve Fund shall be invested only in Qualified Investments with maturities not longer than ten (10) years, the average life of which is no longer than five (5) years. Investments on deposit in all funds and accounts established hereunder shall be valued at market value at least quarterly.

ARTICLE 7 COVENANTS AND AGREEMENTS OF THE CITY

Section 7.1 Tax Covenants.

(a) The City covenants with the holders of the Series 2024 Bonds from time to time outstanding that it (i) will take all actions which are necessary to be taken (and avoid any actions which it is necessary to avoid being taken) so that interest on the Series 2024 Bonds will not be or become included in gross income for federal income tax purposes under existing law, including without limitation the Code; (ii) will take all actions reasonably within its power to take which are necessary to be taken (and avoid taking any actions which are reasonably within its power to avoid taking and which are necessary to avoid) so that interest on the Series 2024 Bonds will not be or become included in gross income for federal income tax purposes under the federal income tax laws as in effect from time to time; and (iii) will take no action or permit any action in the investment of the proceeds of the Series 2024 Bonds, amounts in the Bond and Interest Fund or any other funds of the City which would result in making interest on the Series 2024 Bonds subject to federal income taxes by reason of causing the Series 2024 Bonds to be “arbitrage bonds” within the meaning of Section 148 of the Code, or direct or permit any action inconsistent with the regulations under the Code as promulgated and as amended from time to time and as applicable to the Series 2024 Bonds. The Mayor, City Clerk and City Treasurer are authorized and directed to take such action as is necessary in order to carry out the issuance and delivery of the Series 2024 Bonds including, without limitation, to make any representations and certifications they deem proper pertaining to the use of the proceeds of the Series 2024 Bonds and moneys in the Funds and Accounts established hereunder in order to establish that the Series 2024 Bonds shall not constitute arbitrage bonds as so defined.

(b) The City further covenants as follows with respect to the requirements of Section 148(f) of the Code, relating to the rebate of “excess arbitrage profits” (the “*Rebate Requirement*”) to the United States:

(i) Unless an applicable exception to the Rebate Requirement is available to the City, the City will meet the Rebate Requirement.

(ii) Relating to applicable exceptions, the City shall make such elections under the Code as it shall deem reasonable and in the best interests of the City.

(iii) The City shall, not less frequently than annually, cause a rebate report to be prepared and delivered to the Trustee and upon receipt of such report cause the Trustee to transfer to the Rebate Fund the amount determined to be the accrued liability under the Rebate Requirement from other funds held pursuant to this Indenture. The City shall cause to be paid to the United States, without further order or direction from the Corporate Authorities, from time to time as required, amounts sufficient to meet the Rebate Requirement.

(iv) Interest earnings in the Bond and Interest Fund and the Reserve Fund are hereby authorized to be transferred, upon written direction from an Authorized Officer, from time to time as required, to the Rebate Fund for the

purposes herein provided; and proceeds of the Series 2024 Bonds, investment earnings or amounts on deposit in any of the other funds and accounts created hereunder and any other Fund of the City are also hereby authorized to be used to meet the Rebate Requirement, but only if necessary after application of investment earnings as aforesaid and only as appropriated and directed by the Corporate Authorities.

Section 7.2 Levy and Collection of Taxes. The City covenants with the holders of the Series 2024 Bonds from time to time outstanding that:

(a) it will take all actions, if any, which shall be necessary, in order further to provide for the levy, extension, collection and application of the taxes levied by this Indenture and the Bond Ordinance including enforcement of the Special Taxes as described in clause (c) below;

(b) it will not take any action which would adversely affect the levy, extension, collection and application of the taxes levied by this Indenture and the Bond Ordinance, except to abate those taxes to the extent permitted by this Indenture and the Special Tax Roll and Report;

(c) it will comply with all requirements of the Special Service Area Act, the Bond Ordinance and other applicable present and future laws concerning the levy, extension and collection of the taxes levied by this Indenture and the Bond Ordinance; in each case so that the City shall be able to pay the principal of and interest on the Series 2024 Bonds as they come due, replenish the Special Reserve Fund to the Special Reserve Requirement and the Reserve Fund to the Reserve Requirement (or to restore the amount available under any Reserve Fund Surety Policy, together with cash on deposit in the Reserve Fund, to the Reserve Requirement), and will take all actions necessary to assure the timely collection of the Special Taxes, including without limitation, the enforcement of any delinquent Special Tax by providing the County with such information as is deemed necessary to enable the County to include any property subject to a delinquent Special Tax in the County Collector's annual tax sale and upon receipt of the written request of the Bond Insurer or a majority of the Bondholders in the event the tax lien is forfeited at such tax sale, by assigning to the Trustee its right to institute foreclosure proceedings, and/or assigning to the Trustee its right to purchase as a taxing district the unpaid taxes due upon the property all in the manner provided by law; provided, however, that the obligation to purchase unpaid taxes, or institute any proceeding shall only arise in the event the City or the Trustee, as applicable, makes the determination that sufficient funds are on deposit in the Administrative Expense Fund to (i) pay all remaining Administrative Expenses expected for such levy year, and (ii) apply to the purchase of the unpaid taxes and/or pay the costs of any proceeding;

(d) in the event the City approves any change in the plats of subdivision for the Special Service Area which changes the density of either of the Special Service Area or otherwise becomes aware of a change in density, it shall provide prompt written notice to the Consultant of such fact and the circumstances resulting in the change in density; and

(e) to the extent possible, it will direct Kendall County to deposit all Special Taxes when collected including Foreclosure Proceeds, condemnation proceeds and prepayments directly with the Trustee to be applied as set forth herein.

Section 7.3 Proper Books and Records. The City will keep, or cause the Trustee to keep, proper books of record and accounts, separate from all other records and accounts of the City, in which complete and correct entries shall be made of all transactions relating to the deposits to and expenditure of amounts disbursed from the Funds and Accounts created hereunder and the Special Taxes. Such books of record and accounts shall at all times during business hours be subject to the inspection of the holders of not less than ten percent (10%) of the principal amount of the Series 2024 Bonds then outstanding, or their representatives authorized in writing. The City, or the Trustee on behalf of the City, upon written request will mail to the Purchaser and the Bond Insurer any information relating to the Series 2024 Bonds, the Special Service Area or the Special Services, including, but not limited to, the annual audits of the Funds and Accounts established under this Indenture for each and every year.

Section 7.4 Against Encumbrances. The City will not encumber, pledge or place any charge or lien upon any of the Special Taxes or other amounts pledged to the Series 2024 Bonds superior to, on a parity with, or junior to, the pledge and lien created in this Indenture for the benefit of the Series 2024 Bonds, except as permitted by, or specifically set forth in, this Indenture.

Section 7.5 Continuing Disclosure Undertaking. The reports, statements and other documents required to be furnished to or by the Trustee pursuant to any provisions of this Indenture shall be available to the Purchaser and the Trustee shall submit to the Municipal Securities Rulemaking Board (the “MSRB”) through the Electronic Municipal Market Access System (“EMMA”) all information as required pursuant to the Continuing Disclosure Agreement.

ARTICLE 8 DEFAULTS AND REMEDIES

Section 8.1 Events of Default. “Events of Default” under this Indenture are as follows:

(a) Default shall be made by the City in the payment of the principal of or premium, if any, on any Series 2024 Bond when and as the same shall become due and payable, either at maturity or by proceedings for redemption or otherwise.

(b) Default shall be made by the City in the payment of any installment of interest on any Series 2024 Bond when and as such installment of interest shall become due and payable.

(c) The City shall (1) commence a voluntary case under the Federal bankruptcy laws, as now or hereafter constituted, or any other applicable Federal or state bankruptcy, insolvency or other similar law, (2) make an assignment for the benefit of its creditors, (3) consent to the appointment of a receiver of itself or of the whole or any substantial part of its property, or (4) be adjudicated a bankrupt or have entered against it any order for relief in respect of any involuntary case under the Federal bankruptcy laws, as now or hereafter constituted, or any other applicable Federal or state bankruptcy, insolvency or other similar law and such order shall continue in effect for a period of 60 days without stay or vacation.

(d) A court of competent jurisdiction shall enter an order, judgment or decree appointing a receiver of the City, or of the whole or any substantial part of its property, or approving a petition seeking reorganization of the City under the Federal bankruptcy laws or any

other applicable Federal or state law or statute and such order, judgment or decree shall not be vacated or set aside or stayed within 60 days from the date of the entry thereof.

(e) Under the provisions of any other law for the relief or aid of debtors, any court of competent jurisdiction shall assume custody or control of the City or of the whole or any substantial part of its property, and such custody or control shall not be terminated or stayed within 60 days from the date of assumption of such custody or control.

(f) The City shall default in the due and punctual performance of any other of the covenants, conditions, agreements and provisions contained in the Series 2024 Bonds, the Bond Ordinance or in this Indenture on the part of the City to be performed, and such default shall continue for 30 days after written notice specifying such default and requiring the same to be remedied shall have been given to the City by the Trustee (which may give such notice whenever it reasonably determines that such a default exists and shall give such notice at the written request of the holders of not less than 25% in principal amount of the Series 2024 Bonds then outstanding).

Section 8.2 Remedies. Upon the occurrence of an Event of Default the Trustee may, and upon the written request of the Bond Insurer or the holders of 25% in principal amount of the outstanding Series 2024 Bonds affected (with the consent of the Bond Insurer) by the Event of Default and upon being indemnified as provided in Section 9.2(h) hereof shall, proceed to protect and enforce its rights and the rights of the holders of the Series 2024 Bonds by a suit, action or special proceeding in equity or at law, by mandamus or otherwise, either for the specific performance of any covenant or agreement contained herein or in aid or execution of any power herein granted or for any enforcement of any proper legal or equitable remedy as the Trustee, being advised by counsel, shall deem most effective to protect and enforce the rights aforesaid.

During the continuance of an Event of Default, all moneys received by the Trustee under this Indenture from the City or from any other source shall be applied by the Trustee in accordance with the terms of Section 8.10 hereof.

Any judgment against the City shall be enforceable only against the amounts pledged pursuant to this Indenture. There shall not be authorized any deficiency judgment against any assets of, or the general credit of, the City, its officers or employees or independent contractors.

The Series 2024 Bonds shall not be subject to acceleration upon the occurrence of an Event of Default.

Section 8.3 Notice of Default. The Trustee shall, within 10 days after the Trustee receives notice or obtains knowledge of the occurrence of an Event of Default, mail to the City, and the Bondholders at the address shown on the registration books of the City maintained by the Bond Registrar, notice of all Events of Default known to the Trustee unless such Events of Default shall have been cured before the giving of such notice.

Section 8.4 Termination of Proceedings by Trustee. In case any proceedings taken by the Trustee on account of any Event of Default shall have been discontinued or abandoned for any reason, or shall have been determined adversely to the Trustee, then and in every such case the City, the Trustee and the Bondholders shall be restored to their former positions and rights

hereunder, respectively, and all rights, remedies and powers of the Trustee shall continue as though no such proceeding had been taken.

Section 8.5 Right of Bondholders to Control Proceedings. Anything in this Indenture to the contrary notwithstanding, the Bond Insurer or, if the Bond Insurer has defaulted on any payments required by the Bond Insurance Policy, the holders of a majority in principal amount of the Series 2024 Bonds then outstanding shall have the right, by an instrument in writing executed and delivered to the Trustee, to direct the method and place of conducting all remedial proceedings to be taken by the Trustee hereunder in respect of the Series 2024 Bonds; provided that such direction shall not be otherwise than in accordance with law and the Trustee shall be indemnified to its satisfaction against the costs, expenses and liabilities to be incurred therein or thereby.

Section 8.6 Right of Bondholders to Institute Suit. No holder of any of the Series 2024 Bonds shall have any right to institute any suit, action or proceeding in equity or at law for the execution of any trust hereunder, or for any other remedy hereunder or on the Series 2024 Bonds unless such holder previously shall have given to the Trustee written notice of an Event of Default as hereinabove provided, and unless also the Bond Insurer or the holder, or holders, of 25% in principal amount of the outstanding Series 2024 Bonds affected (with the consent of the Bond Insurer) by the Event of Default shall have made written request of the Trustee after the right to exercise such powers, or right of action, as the case may be, shall have accrued, and shall have afforded the Trustee a reasonable opportunity either to proceed to exercise the powers hereinbefore granted, or to institute such action, suit, or proceeding in its name; and unless, also, there shall have been offered to the Trustee security and indemnity satisfactory to it against the costs, expenses and liabilities to be incurred therein or thereby, and the Trustee shall have refused or neglected to comply with such request within a reasonable time; and such notification, request and offer of indemnity are hereby declared in every such case, at the option of the Trustee, to be conditions precedent to the execution of the powers and trusts of this Indenture or for any other remedy hereunder; it being understood and intended that no one or more holders of the Series 2024 Bonds shall have any right in any manner whatever by his or their action to affect, disturb or prejudice the security of this Indenture, or to enforce any right hereunder, except in the manner herein provided, and that all proceedings at law or in equity shall be instituted, had and maintained in the manner herein provided and for the equal benefit of all holders of the outstanding Series 2024 Bonds.

Nothing in this Section 8.6 contained shall, however, affect or impair the right of any Bondholder, which is absolute and unconditional, to enforce the payment of the principal of and interest on the Bondholder's Series 2024 Bonds out of the Bond and Interest Fund, or the obligation of the City to pay the same, out of the Bond and Interest Fund, at the time and place in the Series 2024 Bonds expressed.

Section 8.7 Suits by Trustee. All rights of action under this Indenture, or under any of the Series 2024 Bonds, enforceable by the Trustee, may be enforced by it without the possession of any of the Series 2024 Bonds or the production thereof at the trial or other proceeding relative thereto, and any such suit, or proceeding, instituted by the Trustee shall be brought in its name for the ratable benefit of the holders of the Series 2024 Bonds affected by such suit or proceeding, subject to the provisions of this Indenture.

Section 8.8 Remedies Cumulative. No remedy herein conferred upon or reserved to the Trustee or to the Bondholders is intended to be exclusive of any other remedy or remedies, and each and every remedy shall be cumulative, and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute.

Section 8.9 Waiver of Default. No delay or omission of the Trustee or of any Bondholder to exercise any right or power shall be construed to be a waiver of any such default, or an acquiescence therein; and every power and remedy given by this Article 8 to the Trustee and the Bondholders, respectively, may be exercised from time to time, and as often as may be deemed expedient.

Section 8.10 Application of Moneys After Default. The City covenants that if an Event of Default shall happen and shall not have been remedied, the Trustee shall apply moneys, securities and funds on deposit in the Funds and Accounts established pursuant to Article 6 or received by the Trustee pursuant to any right given or action taken under the provisions of this Section as follows and in the following order:

(a) To the payment of the reasonable and proper fees, charges, expenses and liabilities of the Trustee, the Bond Registrar and any paying agent, including the fees and expenses of outside counsel for the Trustee, Bond Registrar and any paying agent and the payment of Administrative Expenses owed to the City or the Consultant.

(b) To the payment of the principal and interest then due on the Series 2024 Bonds as follows:

(i) first, to the payment to the persons entitled thereto of all interest then due or payable on the Series 2024 Bonds in the order of the maturity of such installments;

(ii) second, to the payment to the persons entitled thereto of the unpaid installments of principal of any of the Series 2024 Bonds which have become due in the order of the maturity of such installments; and

(iii) third, to the payment of amounts due and payable to the Bond Insurer, not paid pursuant to (i) and (ii) above.

Whenever moneys are to be applied by the Trustee pursuant to the provisions of this paragraph, such moneys shall be applied by the Trustee at such times, and from time to time, as the Trustee in its sole discretion shall determine, having due regard for the amount of such moneys available for application and the likelihood of additional moneys becoming available for such application in the future. The deposit of such moneys with the paying agent, or otherwise setting aside such moneys, in trust for the proper purpose, shall constitute proper application by the Trustee; and the Trustee shall incur no liability whatsoever to the City, to any Bondholder or to any other person for any delay in applying any such funds, so long as the Trustee acts with reasonable diligence, having due regard to the circumstances, and ultimately applies the same in accordance with such provisions of this Indenture as may be applicable at the time of application by the Trustee. Whenever the Trustee shall exercise such discretion in applying such funds, it shall fix the date (which shall be an Interest Payment Date unless the Trustee shall deem another date more suitable)

upon which such application is to be made and upon such date interest on the amounts of principal paid on such date shall cease to accrue. The Trustee shall give such notice as it may deem appropriate of the fixing of any such date and of the endorsement to be entered on each Series 2024 Bond on which payment shall be made, and shall not be required to make payment to the holder of any unpaid Series 2024 Bond until such Series 2024 Bond shall be presented to the Trustee for appropriate endorsement, or some other procedure deemed satisfactory by the Trustee.

Section 8.11 Bond Insurer Control. Anything in this Indenture to the contrary notwithstanding, upon the occurrence and continuance of an Event of Default as defined herein, the Bond Insurer shall be entitled to control and direct the enforcement of all rights and remedies granted to the Bondholders, or the Trustee for the benefit of the Bondholders, under this Indenture provided the Bond Insurer has not defaulted on any payments required by the terms of the Bond Insurance Policy. The Bond Insurer also shall be entitled to approve all waivers of Events of Default provided the Bond Insurer has not defaulted on any payments required by the terms of the Bond Insurance Policy.

ARTICLE 9 TRUSTEE

Section 9.1 Appointment of the Trustee. The Trustee hereunder is hereby constituted and appointed as the trustee of an express trust hereby created for the Bondholders. The further rights and duties of the Trustee are set forth in this Article 9.

Section 9.2 Performance of Duties. The Trustee shall perform such duties and only such duties as are specifically set forth in this Indenture, using such care as a corporate trustee ordinarily would use in performing trusts under a corporate indenture or trust or depositary agreement.

No provision of this Indenture shall be construed to relieve the Trustee from liability for its own negligent action, its own negligent failure to act or its own willful misconduct, except that:

(a) The duties and obligations of the Trustee shall be determined solely by the express provisions of this Indenture, and the Trustee shall not be liable except for the performance of such duties and obligations as are specifically set forth in this Indenture, and no implied covenants or obligations shall be read into this Indenture against the Trustee.

(b) In the absence of bad faith on the part of the Trustee, the Trustee may conclusively rely, as to the truth of the statements and the correctness of the opinions expressed therein, upon any certificate or opinion furnished to the Trustee conforming to the requirements of this Indenture; but in the case of any such certificate or opinion which by any provision hereof is specifically required to be furnished to the Trustee, the Trustee shall be under a duty to examine the same to determine whether or not it conforms to the requirements of this Indenture.

(c) The Trustee shall not be liable with respect to any action taken or omitted to be taken by it in good faith in accordance with the direction of the Bond Insurer or the holders of not less than a majority (or such other percentage as is otherwise specifically required by the terms hereof) in aggregate principal amount of all the Series 2024 Bonds at the time outstanding

other than actions taken or omitted by the Trustee which are adjudicated to have resulted from the negligence of the Trustee.

(d) None of the provisions contained in this Indenture shall require the Trustee to expend or risk its own funds or otherwise incur individual financial liability in the exercise of any of its rights or powers.

(e) At any and all reasonable times, upon first providing 48 hours' notice to the City, the Trustee, and its duly authorized agents, attorneys, experts, engineers, accountants and representatives, shall have the right fully to inspect any and all of the books, papers and records of the City pertaining to the Special Services and the Series 2024 Bonds, and to copy such memoranda from and in regard thereto as may be desired.

(f) The Trustee shall not be required to give any bond or surety in respect of the execution of the trusts and powers granted by this Indenture or otherwise in respect of the premises.

(g) Notwithstanding anything elsewhere in this Indenture contained, the Trustee shall have the right, but shall not be required, to demand, in respect of the withdrawal of any cash or any action whatsoever within the purview of this Indenture, any showings, certificates, opinions, appraisals or other information or corporate action or evidence thereof, in addition to that by the terms hereof required as a condition of such action by the Trustee, reasonably necessary to establish the right of the City to the withdrawal of any cash or the taking of any other action by the Trustee.

(h) Before taking any action under Section 8.2, the Trustee may require that a satisfactory indemnity bond or other security satisfactory to it be furnished by the party requesting that the Trustee take such action for the reimbursement of all expenses to which it may be put and to protect it against all liability, except liability which is adjudicated to have resulted from the negligence or willful default of the Trustee in connection with any action so taken or failure to act in accordance with this Indenture.

(i) All moneys received by the Trustee or any paying agent shall, until used or applied or invested as herein provided, be held in trust for the purposes for which they were received.

Section 9.3 Instruments Upon Which Trustee May Rely. Except as otherwise provided in paragraph (b) hereof:

(a) The Trustee may rely and shall be protected in acting upon any resolution, certificate, statement, instrument, opinion, report, notice, request, consent, order, bond or other paper or document reasonably believed by it to be genuine and to have been signed or presented by the proper party or parties;

(b) Any notice, request, direction, election, order or demand of the City mentioned herein shall be sufficiently evidenced by an instrument signed in the name of the City by an Authorized Officer (unless other evidence in respect thereof be herein specifically

prescribed); and any resolution of the Corporate Authorities may be evidenced to the Trustee by a copy thereof certified by the City Clerk under the City seal;

(c) The Trustee may consult with reputable counsel (who may but need not be counsel for the City) and the opinion of such counsel shall be full and complete authorization and protection in respect of any action taken or suffered by it hereunder in good faith and in accordance with the opinion of such counsel;

(d) Whenever in the administration of the trusts under this Indenture, the Trustee shall deem it necessary or desirable that a matter be proved or established prior to taking or suffering any action hereunder, such matter (unless other evidence in respect thereof be herein specifically prescribed) may, in the absence of negligence or bad faith on the part of the Trustee, be deemed to be conclusively proved and established by a certificate of the City; and such certificate of the City shall, in the absence of negligence or bad faith on the part of the Trustee, be full warranty to the Trustee for any action taken or suffered by it under the provisions of this Indenture upon the faith thereof.

Section 9.4 Trustee not Responsible for Recitals and Other Matters. The Trustee shall not be responsible in any manner whatsoever for the correctness of the recitals herein or in the Series 2024 Bonds (except the Trustee's certificate of authentication thereon), all of which are made by the City solely; and the Trustee shall not be responsible or accountable in any manner whatsoever for or with respect to the validity or execution or sufficiency of this Indenture, or of any indenture supplemental hereto, or of the Bond Ordinance or the Series 2024 Bonds, or the sufficiency of the taxes levied to pay the principal of and interest on the Series 2024 Bonds, or for the security afforded hereby or for the validity of any securities at any time held hereunder, and the Trustee makes no representation with respect thereto. The Trustee shall not be accountable for the use or application by the City of the proceeds of any Series 2024 Bonds authenticated and delivered hereunder, or for the use or application of any moneys paid over by the Trustee in accordance with any provision of this Indenture.

Section 9.5 Trustee May Acquire Series 2024 Bonds. The Trustee and its officers and directors may acquire and hold, or become the pledgee of, Series 2024 Bonds and may otherwise deal with the City in the manner and to the same extent and with like effect as though it were not Trustee hereunder.

Section 9.6 Qualification of Trustee. There shall at all times be a Trustee hereunder which shall be a corporation organized and doing business under the laws of the United States or any state thereof, authorized under such laws to exercise corporate trust powers, having a combined capital, surplus and undivided profits of at least \$25,000,000, and subject to supervision or examination by federal or state authority. If such corporation publishes reports of condition at least annually, pursuant to law or to the requirements of any supervising or examining authority above referred to, then for the purposes of this paragraph the combined capital, surplus and undivided profits of such corporation shall be deemed to be its combined capital, surplus and undivided profits as set forth in its most recent report of condition so published. In case at any time the Trustee shall cease to be eligible in accordance with the provisions of this paragraph, the Trustee shall resign immediately in the manner and with the effect specified in Section 9.7.

Section 9.7 Resignation or Removal of Trustee and Appointment of Successor. The Trustee may at any time resign by giving written notice to the City, the Bond Insurer, and the Bondholders by first class mail to the names and addresses shown on the list maintained by the Bond Registrar. Upon receiving such notice of resignation, the City shall promptly appoint a successor Trustee by an instrument in writing executed by order of the City. If no successor Trustee shall have been so appointed and have accepted appointment within 30 days after the giving of such notice of resignation, the resigning Trustee may petition any court of competent jurisdiction for the appointment of a successor Trustee, or any Bondholder who has been a bona fide holder of a Series 2024 Bond or Series 2024 Bonds for at least six months may, on behalf of himself and all others similarly situated, petition any such court for the appointment of a successor Trustee. Such court may thereupon, after such notice, if any, as it may deem proper and prescribe, appoint a successor Trustee.

(a) In case at any time any of the following shall occur:

(i) The Trustee shall cease to be eligible in accordance with the provisions of Section 9.6 and shall fail to resign after written request therefor by the City or by any Bondholder who has been a bona fide holder of a Series 2024 Bond or Series 2024 Bonds for at least six months, or

(ii) The Trustee shall become incapable of acting, or shall be adjudged a bankrupt or insolvent, or a receiver of the Trustee or of its property shall be appointed, or any public officer shall take charge or control of the Trustee or of its property or affairs for the purpose of rehabilitation, conservation or liquidation,

then, in any such case, the City may remove the Trustee and appoint a successor Trustee by an instrument in writing executed by order of the City or any Bondholder may, on behalf of himself and all others similarly situated, petition any court of competent jurisdiction for the removal of the Trustee and the appointment of a successor Trustee. Such court may thereupon, after such notice, if any, as it may deem proper and prescribe, remove the Trustee and appoint a successor Trustee.

(b) After the recurrence of an Event of Default, the Bond Insurer or the holders of a majority in aggregate principal amount of all the Series 2024 Bonds at the time outstanding may remove the Trustee and appoint a successor Trustee by an instrument or concurrent instruments in writing signed by the Bond Insurer or such Bondholders. Such successor Trustee shall be a corporation authorized under applicable laws to exercise corporate trust powers, may be incorporated under the laws of the United States or of any State within the United States. Such successor Trustee shall satisfy the minimum combined capital, surplus and undivided profits requirement set forth in Section 9.6.

(c) Provided no Event of Default has occurred hereunder, the City may at any time remove the Trustee and appoint a successor Trustee by an instrument in writing signed by the City.

(d) Any resignation or removal of the Trustee and appointment of a successor Trustee pursuant to any of the provisions of this Section 9.7 shall become effective upon acceptance of appointment by the successor Trustee as provided in Section 9.8.

Section 9.8 Concerning the Successor Trustee. Any successor Trustee appointed as provided in Section 9.7 shall execute, acknowledge and deliver to the City and to its predecessor Trustee an instrument accepting such appointment hereunder, and thereupon the resignation or removal of the predecessor Trustee shall become effective and such successor Trustee, without any further act, deed or conveyance, shall become vested with all the rights, powers, trusts, duties and obligations of its predecessor in the trusts hereunder, with like effect as if originally named as Trustee herein; but nevertheless on the written request of the City or the request of the successor Trustee, the Trustee ceasing to act shall execute and deliver an instrument transferring to such successor Trustee, upon the trusts herein expressed, all the rights, powers and trusts of the Trustee so ceasing to act. Upon request of any such successor Trustee, the City shall execute any and all instruments in writing more fully and certainly vesting in and confirming to such successor Trustee all such rights, powers and duties. Any Trustee ceasing to act shall nevertheless be entitled to receive the amounts due it as compensation, reimbursement, expenses and indemnity afforded to it by this Article 9.

No successor Trustee shall accept appointment as provided in this Section 9.8 unless at the time of such acceptance such successor Trustee shall be eligible under the provisions of Section 9.6.

Upon the acceptance of appointment by a successor Trustee as provided in this Section 9.8, the City shall mail a copy of such notice to each person whose name appears as an owner of Series 2024 Bonds on the list maintained by the Bond Registrar. If the City fails to mail such notice within 10 days after acceptance of appointment by the successor Trustee, the successor Trustee shall cause such notice to be mailed at the expense of the City from amounts on deposit in the Administrative Expense Fund.

Section 9.9 Monthly Statements. The Trustee shall provide to the Consultant and the City, or their designees, a monthly statement, commencing on _____ 1, 2024, itemizing all moneys received by it and all payments made by it under this Indenture during the preceding monthly period and annual reports relating to the Funds and Accounts created under this Indenture and such other information relating to the Series 2024 Bonds and the Funds and Accounts maintained by the Trustee under this Indenture as the Purchaser, the Bond Insurer and the City shall reasonably request.

ARTICLE 10 SUPPLEMENTAL INDENTURES

Section 10.1 Supplemental Indentures Not Requiring Consent of Bondholders. The City by the Corporate Authorities, and the Trustee from time to time and at any time, subject to the conditions and restrictions in this Indenture contained including, without limitation, the provisions of Section 10.6 hereof, may pass and accept an indenture or indentures supplemental hereto, which indenture or indentures thereafter shall form a part hereof, for any one or more of the following purposes:

(a) To add to the covenants and agreements of the City in this Indenture contained, other covenants and agreements thereafter to be observed or to surrender, restrict or limit any right or power herein reserved to or conferred upon the City;

(b) To grant to or confer upon the Trustee for the benefit of the owners of the Series 2024 Bonds any additional rights, remedies, powers, authority or security that may lawfully be granted to or conferred upon the owners or the Trustee;

(c) To modify, amend or supplement this Indenture in such manner as to permit, if presented, the qualification of this Indenture under the Trust Indenture Act of 1939 or any similar federal statute then in effect or under any state blue sky law; and

(d) To surrender any right, power or privilege reserved to or conferred upon the City by the terms of this Indenture, provided that the surrender of such right, power or privilege is not contrary to or inconsistent with the covenants and agreements of the City contained in this Indenture.

(e) To issue refunding bonds subject to the limitations set forth in the Special Tax Roll and Report and the Establishing Ordinance.

(f) To permit any other amendment that, in the judgment of the Trustee, is not materially adverse to the Trustee or the Holders.

Any supplemental indenture authorized by the provisions of this Section 10.1 may be executed by the City, by the Corporate Authorities, and by the Trustee without the consent of the registered owners of any of the Series 2024 Bonds at the time outstanding, but only upon receipt of an opinion of bond counsel if requested pursuant to the provisions of Section 10.6, notwithstanding any of the provisions of Section 10.2, but the Trustee shall not be obligated to accept any provision of such supplemental indenture to the extent that it affects the Trustee's own rights, duties or immunities under this Indenture or otherwise.

Section 10.2 Supplemental Indentures Requiring Consent of Bondholders. With the consent (evidenced as provided herein) of the Bond Insurer and the registered owners of not less than a majority in aggregate principal amount of the Series 2024 Bonds, respectively, at the time outstanding, but only upon receipt of an opinion of bond counsel if requested pursuant to the provisions of Section 10.6, the City, by the Corporate Authorities may pass, and the Trustee may accept from time to time and at any time an indenture or indentures supplemental hereto for the purpose of adding any provisions to or changing in any manner or eliminating any of the provisions of this indenture or of any supplemental indenture; provided that no such modification or amendment shall extend the maturity or reduce the principal of or the interest rate on or otherwise alter or impair the obligation of the City to pay the principal, interest or redemption premium, if any, at the time and place and at the rate and in the currency provided therein of any Series 2024 Bond without the express consent of the registered owner of such Series 2024 Bond or permit the creation of a preference or priority of any Series 2024 Bond or Series 2024 Bonds over any other Series 2024 Bond or Series 2024 Bonds or reduce the percentage of Series 2024 Bonds, respectively, required for the affirmative vote or written consent to an amendment or modification, or deprive the registered owners of the Series 2024 Bonds, respectively, (except as aforesaid) of the right to payment of the Series 2024 Bonds, respectively, from the Special Taxes and the Foreclosure Proceeds without the consent of the registered owners of all the Series 2024 Bonds (as the case may be) then outstanding. Upon receipt by the Trustee of a certified copy of such Indenture and upon the filing with the Trustee of evidence of the consent of the Bond Insurer and

Bondholders as aforesaid, the Trustee shall accept such supplemental indenture, but the Trustee shall not be obligated to accept any provision of such supplemental indenture to the extent that it affects the Trustee's own rights, duties or immunities under this Indenture or otherwise.

It shall not be necessary for the consent of the Bondholders under this paragraph to approve the particular form of any proposed supplemental indenture, but it shall be sufficient if such consent shall approve the substance thereof.

Promptly after the passage by the City and the acceptance by the Trustee of any supplemental indenture pertaining to the Series 2024 Bonds pursuant to the provisions of this paragraph, the City shall cause the Trustee to mail a notice by first class mail to the Bond Insurer and the Bondholders, setting forth in general terms the substance of such supplemental indenture, and that the supplemental Indenture has been consented to by the Bond Insurer and the requisite percentage of the Bondholders. Any failure of the City to give such notice, or any defect therein, shall not, however, in any way impair or affect the validity of any such supplemental indenture.

Section 10.3 Supplemental Indenture to Modify this Indenture. Upon the execution of any supplemental indenture pursuant to the provisions of this Article 10, and upon receipt of the opinion of bond counsel if required by the provisions of Section 10.6, this Indenture shall be modified and amended in accordance therewith and the respective rights, duties and obligations under this Indenture of the City, the Trustee and all registered owners of Series 2024 Bonds, respectively, outstanding thereunder shall thereafter be determined, exercised and enforced hereunder subject in all respects to such modification and amendments, and all the terms and conditions of any such supplemental indenture shall be and be deemed to be part of the terms and conditions of this Indenture for any and all purposes.

Section 10.4 Trustee May Rely Upon Opinion of Counsel Re: Supplemental Indenture. The Trustee may receive an opinion of counsel as conclusive evidence that any supplemental indenture executed pursuant to the provisions of this Article 10 complies with the requirements of this Article 10.

Section 10.5 Notation. Series 2024 Bonds authenticated and delivered after the execution of any supplemental indenture pursuant to the provisions of this Article 10 may bear a notation, in form approved by the Trustee, as to any matter provided for in such supplemental indenture, and if such supplemental indenture shall so provide, new Series 2024 Bonds, so modified as to conform, in the opinion of the Trustee and the Corporate Authorities, to any modification of this Indenture contained in any such supplemental indenture, may be prepared by the City, authenticated by the Trustee and delivered without cost to the registered owners of the Series 2024 Bonds then outstanding, upon surrender for cancellation of such Series 2024 Bonds in equal aggregate principal amounts.

Section 10.6 Opinion of Bond Counsel. Prior to the adoption of a supplemental indenture executed pursuant to the provisions of this Article 10 the Trustee shall give written notice by mail to the registered owners of all Series 2024 Bonds Outstanding at the addresses as set forth in the Register of the Series 2024 Bonds held by the Bond Registrar of the substance of the proposed supplemental indenture. If within 10 days of the Trustee's mailing such notice any registered owner of the Series 2024 Bonds requests that an opinion of bond counsel be delivered to the effect

that such supplemental indenture will not adversely affect the exclusion from gross income of interest on the Series 2024 Bonds for federal income tax purposes, such supplemental indenture shall not become effective until such opinion has been delivered to the Trustee.

ARTICLE 11 DEFEASANCE

Section 11.1 Defeasance.

(a) If the City shall pay or cause to be paid, or there shall otherwise be paid, to the Owners of all Series 2024 Bonds the principal or Redemption Price, if applicable, and interest due or to become due thereon, at the times and in the manner stipulated therein and in this Indenture, then the pledge of the Trust Estate, and all covenants, agreements and other obligations of the City to the Bondholders, shall thereupon cease, terminate and become void and be discharged and satisfied. In such event, the Trustee shall cause an accounting for such period or periods as shall be requested by the City to be prepared and filed with the City and, upon the request of the City, shall execute and deliver to the City all such instruments as may be desirable to evidence such discharge and satisfaction, and the Trustee shall pay over or deliver to the City all moneys or securities held pursuant to this Indenture which are not required for the payment of principal or Redemption Price, if applicable, of and interest on Series 2024 Bonds. If the City shall pay or cause to be paid, or there shall otherwise be paid, to the Owners of any Outstanding Series 2024 Bonds the principal or Redemption Price and interest due or to become due thereon, at the times and in the manner stipulated therein and in this Indenture, such Series 2024 Bonds shall cease to be entitled to any lien, benefit or security under this Indenture, and all covenants, agreements and obligations of the City to the Owners of such Bonds shall thereupon cease, terminate and become void and be discharged and satisfied.

(b) Series 2024 Bonds or interest installments for the payment or redemption of which moneys shall have been set aside and shall be held in trust by the Trustee (through deposit by the City of funds for such payment or redemption or otherwise) at the maturity or redemption date thereof shall be deemed to have been paid within the meaning and with the effect expressed in subsection (a) of this Section 11.1. In addition, any Outstanding Series 2024 Bonds shall, prior to the maturity or redemption date thereof, be deemed to have been paid within the meaning and with the effect expressed in subsection (a) of this Section 11.1 upon compliance with the provisions of subsection (c) of this Section 11.1.

(c) Subject to the provisions of subsection (d) of this Section 11.1, any Outstanding Series 2024 Bonds shall, prior to the maturity or redemption date thereof, be deemed to have been paid within the meaning and with the effect expressed in subsection (a) of this Section 11.1 if:

(i) in case any of said Series 2024 Bonds are to be redeemed on any date prior to their maturity, the City shall have given to the Trustee irrevocable instructions accepted in writing by the Trustee to give as provided in Section 3.5 notice of redemption of such Bonds on said date;

(ii) there shall have been deposited with the Trustee either moneys in an amount which shall be sufficient or Defeasance Securities, the principal of and the interest on which when due will provide moneys which, together with the moneys, if any, deposited with the Trustee at the same time, shall be sufficient, to pay when due the principal or Redemption Price, if applicable, and interest due and to become due on said Series 2024 Bonds on or prior to the redemption date or maturity date thereof, as the case may be; and

(iii) in the event said Series 2024 Bonds do not mature, are not by their terms subject to redemption or, under the plan of refunding applicable thereto, are not to be redeemed, in each case, within the next succeeding ninety (90) days, the City shall have given the Trustee in form satisfactory to it irrevocable instructions to give, as soon as practicable, by first-class mail, postage prepaid, to the owners of such Series 2024 Bonds at their last addresses appearing on the books of the City kept at the office of the Bond Registrar a notice that the deposit required by (ii) above has been made with the Trustee and that said Series 2024 Bonds are deemed to have been paid in accordance with this Section 11.1 and stating such maturity or redemption date upon which moneys are to be available for the payment of the principal or Redemption Price, if applicable, on said Series 2024 Bonds.

In the event Defeasance Securities are deposited with the Trustee the City shall also provide a Verification verifying the sufficiency of the Defeasance Securities to pay the Series 2024 Bonds in full on the maturity or redemption date.

(d) Anything in this Indenture to the contrary notwithstanding, any moneys held in trust for the payment and discharge of any of the Series 2024 Bonds which remain unclaimed for one year after the date when such Series 2024 Bonds have become due and payable, either at their stated maturity dates or by call for earlier redemption shall be repaid to the City, as its absolute property and free from trust, and the Trustee shall thereupon be released and discharged, with respect thereto and the Bondholders shall look only to the City for the payment of such Series 2024 Bonds; provided, however, that before being required to make any such payment to the City, the Trustee shall, at the expense of the City, give to the owners of such Series 2024 Bonds as to which any moneys remain unclaimed, by first class mail, postage prepaid, at the last address of such owners appearing on the books of the City kept at the office of the Bond Registrar, a notice that said moneys remain unclaimed and that, after a date named in said notice, which date shall be not less than thirty (30) days after the date of the mailing of such notice, the balance of such moneys then unclaimed will be returned to the City.

(e) Upon the payment or defeasance of all outstanding Series 2024 Bonds as provided in this Article 11, the Trustee and the City shall execute a Satisfaction of Tax Lien for all Parcels for which a satisfaction of tax lien has not previously been delivered and the City shall file or cause to be filed such Satisfaction of Tax Lien with the Recorder of Deeds of Kendall County, Illinois.

ARTICLE 12 MISCELLANEOUS

Section 12.1 Severability. If any provision of this Indenture shall be held or deemed to be illegal, inoperative or unenforceable under applicable law or interpreted in such manner as to be prohibited by or be held invalid under such law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Indenture.

Section 12.2 Notices. Except as otherwise provided in this Indenture, all notices, certificates or other communications hereunder shall be sufficiently given and shall be deemed given when personally delivered or mailed by certified mail, postage prepaid, or when sent by telecopy (receipt confirmed by telephone) or telegram, addressed as follows:

If to the City:	United City of Yorkville 651 Prairie Pointe Drive Yorkville, IL 60560 Attention: Mayor Telephone: (630) 553-4350
Bond Counsel:	Saul Ewing LLP 161 North Clark St., Suite 4200 Chicago, IL 60601 Attention: Randall S. Kulat Telephone: (312) 876-7877
If to the Trustee:	Amalgamated Bank of Chicago 30 North LaSalle Street, 38 th Floor Chicago, IL 60602 Attention: Erika Forshtay Telephone: (312) 822-8361 Fax: (312) 541-6044
If to the Purchaser:	D.A. Davidson & Co. 227 W. Monroe Street. Suite 5250 Chicago, IL 60606 Attention: Peter Raphael Telephone: (312) 525-2776
If to the Bond Insurer:	

With a copy to:

The Trustee agrees to accept and act upon instructions or directions pursuant to the Indenture sent by unsecured e-mail, facsimile transmission or other similar unsecured electronic methods, provided, however, that the Trustee shall have received an incumbency certificate listing persons designated to give such instructions or directions and containing specimen signatures of such designated persons, which such incumbency certificate shall be amended and replaced whenever a person is to be added or deleted from the listing.

Section 12.3 Holidays. If any date for the payment of an amount hereunder or the taking of any other action required or permitted to be taken hereunder, is not a Business Day, then such payment shall be due, or such action shall or may be taken, as the case may be, on the first Business Day thereafter with the same force and effect as if done on the nominal date provided in this Indenture.

Section 12.4 Execution of Counterparts. This Indenture may be executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 12.5 Applicable Law. This Indenture shall be governed by and construed in accordance with the internal laws of the State.

Section 12.6 Immunity of Officers, Employees, Elected Officials of City. No recourse shall be had for the payment of the principal of or premium, if any, or interest on any of the Series 2024 Bonds or for any claim based thereon or upon any obligation, covenant or agreement contained in this Indenture or any agreement supplemental hereto, against any past, present or future Mayor, trustee or other officer, director, member, employee, attorney or agent of the City, or any incorporator, officer, director, member, trustee, employee or agent of any successor corporation or body politic, as such, either directly or through the City or any successor corporation or body politic, under any rule of law or equity, statute or constitution or by the enforcement of any assessment or penalty or otherwise, and all such liability of any such incorporators, officers, directors, trustees, members, employees or agents, as such, is hereby expressly waived and released as a condition of and consideration for the execution of this Indenture and the issuance of any of the Series 2024 Bonds.

IN WITNESS WHEREOF, the United City of Yorkville, Illinois has caused these presents to be signed in its name and on its behalf by its Mayor and its corporate seal to be hereunto affixed and attested by its City Clerk and to evidence its acceptance of the trusts hereby created Amalgamated Bank of Chicago has caused these presents to be signed in its name and on its behalf by its Authorized Officer, its official seal to be hereunto affixed and the same to be attested by its Authorized Officer, all as of the day and year first above written.

**UNITED CITY OF YORKVILLE, KENDALL
COUNTY, ILLINOIS**

By: _____
Mayor

[SEAL]

Attest:

By: _____
City Clerk

**AMALGAMATED BANK OF CHICAGO,
as Trustee**

By: _____
Authorized Officer

[SEAL]

Attest:

By: _____
Authorized Officer

EXHIBIT A

UNITED CITY OF YORKVILLE
SPECIAL SERVICE AREA NUMBER 2004-107

EXHIBIT B

(Insert insurance disclaimer)

UNITED STATES OF AMERICA

STATE OF ILLINOIS

COUNTY OF KENDALL

UNITED CITY OF YORKVILLE
SPECIAL SERVICE AREA NUMBER 2004-107
SPECIAL TAX REFUNDING BOND, SERIES 2024
(RAINTREE VILLAGE II PROJECT)

Bond No.: R-_____
Date of Bond: _____
CUSIP: _____

Principal Amount: \$ _____
Interest Rate: _____ %
Date of Maturity: March 1, 20____

Registered Owner: Cede & Co.

The United City of Yorkville, Kendall County, Illinois (the “City”), for value received, promises to pay to the Registered Owner specified above or registered assigns, upon presentation and surrender of this bond at the office of Amalgamated Bank of Chicago, Chicago, Illinois, as Trustee (the “Trustee”) the Principal Amount of this bond specified above on the Date of Maturity specified above and to pay the Registered Owner of this bond interest on that sum at the Interest Rate per year specified above from the Date of Bond specified above to the Date of Maturity specified above, payable semiannually on March 1 and September 1, with the first interest payment date being September 1, 2024. Interest shall be computed on the basis of a 360 day year of twelve 30 days months. Interest on this bond shall be payable on each interest payment date by check or draft of the Trustee mailed to the person in whose name this bond is registered at the close of business on the 15th day of the month preceding such interest payment date. During such time as this bond is registered so as to participate in a securities depository system with The Depository Trust Company (“DTC”), principal of and interest on this Bond shall be payable by wire transfer pursuant to instructions from DTC. The principal of, interest on and redemption premium on this bond are payable in lawful money of the United States of America. No interest shall accrue on this bond after its Date of Maturity unless this bond shall have been presented for payment at maturity and shall not then have been paid.

This bond is one of an authorized issue of bonds in the aggregate principal amount of \$ _____. This bond and the issue of which it is a part (together, the “*Series 2024 Bonds*”) are issued pursuant to the provisions of the “Special Service Area Tax Law,” 35 ILCS §200/27 5, *et seq.*, as amended, and the provisions of the Local Government Debt Reform Act, 30 ILCS §350/1, *et seq.*, as amended, and the principal of and interest on the Series 2024 Bonds are payable from special taxes designated as Special Taxes (the “*Special Taxes*”) levied on all taxable real property within the United City of Yorkville Special Service Area Number 2004-107 (the “*Special Service Area*”) pursuant to a special tax roll.

The Series 2024 Bonds are being issued for the purpose of paying a portion of refunding certain special service area bonds of the City, all as more fully described in an ordinance adopted by the Mayor and City Council of the City on March 12, 2024 as supplemented by a Bond Order executed pursuant thereto (collectively, the “*Bond Ordinance*”) and a Trust Indenture dated as of March 1, 2024 between the City and the Trustee (the “*Indenture*”), to all the provisions of which the holder by the acceptance of this bond assents. Terms not otherwise defined herein shall have the meanings ascribed to such terms in the Indenture. The Series 2024 Bonds, together with the interest thereon, are limited obligations of the City, payable solely from the collection of the Special Taxes and other moneys deposited in certain Funds and Accounts established pursuant to the Indenture. For the prompt payment of the principal of and interest on this bond the Special Taxes are hereby irrevocably pledged. THE SERIES 2024 BONDS DO NOT CONSTITUTE GENERAL OBLIGATIONS OF THE CITY AND NEITHER THE FULL FAITH AND CREDIT NOR THE UNLIMITED TAXING POWER OF THE CITY SHALL BE PLEDGED AS SECURITY FOR THE PAYMENT OF THE SERIES 2024 BONDS.

[The Series 2024 Bonds maturing on March 1, ____ are subject to mandatory redemption, in part and randomly, at the Redemption Price equal to the principal amount thereof to be redeemed, without premium, on March 1 of the years and in the amounts as follows:

Redemption Date	Principal
<u>March 1</u>	<u>Amount</u>

The City covenants that it will redeem the Series 2024 Bonds pursuant to the mandatory sinking fund redemption requirements for the Series 2024 Bonds to the extent amounts are on deposit in the Bond and Interest Fund.]

The Series 2024 Bonds maturing on and after March 1, ____ are subject to optional redemption prior to maturity at the option of the City, in whole or in part, on any date on or after March 1, ____, at a redemption price equal to the principal amount of the Bonds to be redeemed, plus accrued and unpaid interest to the date of redemption.

Any optional redemption of Series 2024 Bonds shall be applied to the extent possible, to reduce pro rata the amount maturing [or required to be redeemed by mandatory sinking fund redemption] pursuant to the Indenture, and so as to maintain the proportion of principal maturing [or subject to mandatory sinking fund redemption] in each year to the total original principal amount of Series 2024 Bonds.

The Series 2024 Bonds, are also subject to mandatory redemption on any interest payment date, in part, at a redemption price equal to the principal amount to be redeemed, together with accrued interest to the date fixed for redemption, without premium, from amounts in the Bond and Interest Fund consisting of the proceeds received by the City in connection with a condemnation of any of the special services or any other property owned by or dedicated to the City within the

Special Service Area and allocable to the Series 2024 Bonds as determined by the Consultant and which proceeds are not used by the City to rebuild the Special Services.

The Series 2024 Bonds are also subject to mandatory redemption on any March 1, June 1, September 1 or December 1, in part, from amounts available for disbursement from the Special Redemption Account and from amounts transferred from the Reserve Fund and the Special Reserve Fund to the Special Redemption Account in connection with optional prepayments of the Special Taxes, at a redemption price (expressed as a percentage of the principal amount of the Series 2024 Bonds to be redeemed), as set forth below, together with accrued interest on such Series 2024 Bonds to the date fixed for redemption:

Redemption Dates

Redemption Prices

Any mandatory redemption of the Series 2024 Bonds in part from proceeds from condemnation or prepayments of the Special Taxes shall be applied to reduce pro rata the amount of Series 2024 Bonds maturing [or required to be redeemed by mandatory sinking fund redemption] pursuant to the Indenture, and so as to maintain the proportion of principal maturing [or subject to mandatory sinking fund redemption] in each year to the total original principal amount of Series 2024 Bonds.

If less than all the Series 2024 Bonds of any maturity are to be redeemed on any redemption date by mandatory or optional redemption, written notice shall be given to the Trustee as provided in the Indenture. The Bond Registrar named below will assign to each Series 2024 Bond of the maturity to be redeemed a distinctive number for each \$1,000 of principal amount of that Series 2024 Bond. The Bond Registrar will then select by lot from the numbers so assigned, using such method as it shall deem proper in its discretion, as many numbers as, at \$1,000 per number, shall equal the principal amount of Series 2024 Bonds of that maturity to be redeemed; provided that following any redemption, no Series 2024 Bonds shall be outstanding in an amount less than the minimum Authorized Denomination except (a) as necessary to effect the mandatory sinking fund redemption of Series 2024 Bonds as provided in the Indenture, or (b) to effect a special mandatory redemption from optional prepayments when the total aggregate principal amount of Bonds outstanding is \$5,000 or less.

Notice of the redemption of any Series 2024 Bonds, which by their terms shall have become subject to redemption, will be given to the registered owner of each Series 2024 Bond called for redemption in whole or in part not less than 30 or more than 60 days before any date established for redemption of Series 2024 Bonds, by the Bond Registrar, on behalf of the City, by registered or certified mail sent to the registered owner's last address, if any, appearing on the registration books kept by the Bond Registrar. All notices of redemption shall include at least the designation,

date and maturities of Series 2024 Bonds called for redemption, CUSIP Numbers, if available, and the date of redemption. In the case of a Series 2024 Bond to be redeemed in part only, the notice will also specify the portion of the principal amount of the Series 2024 Bond to be redeemed. The mailing of the notice specified above to the registered owner of any Series 2024 Bond will be a condition precedent to the redemption of that Series 2024 Bond, provided that any notice which is mailed in accordance with the Indenture will be conclusively presumed to have been duly given whether or not the owner received that notice. The failure to mail notice to the owner of any Series 2024 Bond, or any defect in that notice, shall not affect the validity of the redemption of any other Series 2024 Bonds.

With respect to an optional redemption of any Series 2024 Bonds, unless moneys sufficient to pay the principal of, redemption premium, if any, and interest on the Series 2024 Bonds to be redeemed shall have been received by the Trustee prior to the giving of such notice of redemption, such notice may, at the option of the City, state that said redemption shall be conditional upon the receipt of such moneys by the Trustee on or prior to the date fixed for redemption. If such moneys are not received, such notice shall be of no force and effect, the City shall not redeem such Series 2024 Bonds and the Trustee shall give notice, in the same manner in which the notice of redemption was given, that such moneys were not so received and that such Series 2024 Bonds will not be redeemed.

This bond is negotiable, subject to the following provisions for registration and registration of transfer. The City maintains books for the registration and registration of transfer of Series 2024 Bonds at the office of the Trustee, as Bond Registrar. This bond is fully registered on those books in the name of its owner, as to both principal and interest, and transfer of this bond may be registered on those books upon surrender of this bond to the Bond Registrar by the registered owner or his or her attorney duly authorized in writing together with a written instrument of transfer satisfactory to the Bond Registrar duly executed by the registered owner or his or her duly authorized attorney. Upon surrender of this bond for registration of transfer, a new bond or bonds in the same aggregate principal amount and of the same maturity will be issued to the transferee as provided in the Indenture.

This bond may be exchanged, at the option of the Registered Owner, for an equal aggregate principal amount of bonds of the same maturity of any other Authorized Denominations, upon surrender of this bond at the office of the Bond Registrar with a written instrument of transfer satisfactory to the Bond Registrar duly executed by the Registered Owner or his or her duly authorized attorney.

For every exchange or registration of transfer of this bond, the City or the Bond Registrar may make a charge sufficient to reimburse it for any tax, fee or other governmental charge, other than one imposed by the City, required to be paid with respect to that exchange or registration of transfer, and payment of that charge by the person requesting exchange or registration of transfer shall be a condition precedent to that exchange or registration of transfer. No other charge may be made by the City or the Bond Registrar as a condition precedent to exchange or registration of transfer of this bond.

The Bond Registrar shall not be required to exchange or register the transfer of any Series 2024 Bond following the close of business on the 15th day of the month preceding any interest

payment date on such Series 2024 Bond, nor to transfer or exchange any Series 2024 Bond after notice calling such Series 2024 Bond for redemption has been mailed, nor during a period of 15 days next preceding mailing of a notice of redemption of any Series 2024 Bonds.

The City, the Trustee and the Bond Registrar may deem and treat the registered owner of this bond as its absolute owner, whether or not this bond is overdue, for the purpose of receiving payment of the principal of or interest on this bond and for all other purposes, and neither the City, the Bond Registrar nor the Trustee shall be affected by any notice to the contrary. Payment of the principal of and interest on this bond shall be made only to its registered owner, and all such payments shall be valid and effective to satisfy the obligation of the City on this bond to the extent of the amount paid.

All conditions which by law must have existed or must have been fulfilled in the issuance of this bond existed and were fulfilled in compliance with law. Provision has been made for the levy, collection and segregation of the Special Taxes sufficient to pay and discharge the principal of this bond at maturity and to pay interest on this bond as it falls due. The issuance of the Series 2024 Bonds by the City will not cause the City to exceed or violate any applicable limitation or condition respecting the issuance of bonds imposed by the law of the State of Illinois or by any Indenture, ordinance or resolution of the City. The Series 2024 Bonds are issued for purposes for which the City is authorized by law to issue bonds including but not limited to finance or refinance a portion of the costs of the special services to be provided to the Special Service Area, making deposits to a reserve fund, administrative expense fund and paying costs of the City in connection with the issuance of the Series 2024 Bonds.

This bond shall not be valid for any purpose unless and until the certificate of authentication on this bond shall have been duly executed by the Trustee.

[SIGNATURE PAGE TO FOLLOW]

IN WITNESS WHEREOF, the United City of Yorkville, Kendall County, Illinois, by its Mayor and City Council, has caused this bond to be executed by the manual or facsimile signature of its Mayor and attested by the manual or facsimile signature of its City Clerk and has caused its corporate seal to be affixed to this bond (or a facsimile of its seal to be printed on this bond), all as of the Date of Bond specified above.

**UNITED CITY OF YORKVILLE,
KENDALL COUNTY, ILLINOIS**

By: _____
Mayor

(SEAL)

Attest:

City Clerk

CERTIFICATE OF AUTHENTICATION

This bond is one of the bonds described in the Indenture authorizing the issuance of \$_____ United City of Yorkville, Kendall County, Illinois Special Service Area Number 2004-107 Special Tax Refunding Bonds, Series 2024 (Raintree Village II Project).

AMALGAMATED BANK OF CHICAGO,
as Trustee

By: _____
Authorized Signatory

FORM OF ASSIGNMENT

For Value Received, the undersigned sells, assigns and transfers to _____
this bond and all rights and title under this bond, and irrevocably constitutes and appoints
_____ attorney to transfer this bond on the books kept for registration of
this bond.

Dated: _____

EXHIBIT C

(The Above Space For Recorder's Use Only)

This Document was
prepared by Saul Ewing LLP
and after recording return to:

Amalgamated Bank of Chicago
Attn: Corporate Trust Department
30 North LaSalle Street, 38th Floor
Chicago, Illinois 60602

SATISFACTION OF TAX LIEN

The undersigned duly elected and acting Mayor of the United City of Yorkville, Kendall County, Illinois (the "*City*"), in consideration of the receipt of the sum of \$_____, hereby acknowledges and certifies that special taxes levied and to be extended in accordance with the Special Tax Roll approved by the Mayor and City Council of the City pursuant to Ordinance No. 2005-90 (the "*Establishing Ordinance*") are paid and the lien of such taxes satisfied with respect to the following lots in the City's Special Service Area Number 2004-107 (the "*SSA*") legally described on Exhibit A attached hereto:

Lot

PIN

The undersigned further certifies that pursuant to Exhibit B to the United City of Yorkville Special Service Area Number 2004-107 Special Tax Roll and Report which is incorporated in the Establishing Ordinance as Exhibit F (the "*Special Tax Roll and Report*"), upon payment of the prepayment amount as calculated pursuant to the Special Tax Roll and Report, the Consultant shall cause the satisfaction of tax lien to be recorded within 30 working days of receipt of the prepayment.

Dated: _____, 20____

**UNITED CITY OF YORKVILLE,
KENDALL COUNTY, ILLINOIS**

Authorized Officer

Approved by:

Consultant

The Trustee hereby acknowledges receipt of the sum of \$ _____.

AMALGAMATED BANK OF CHICAGO,
as Trustee

By: _____

STATE OF ILLINOIS)
) SS.
COUNTY OF KENDALL)

I, _____, a Notary Public in and for such County and State
aforesaid, do hereby certify that _____, personally known to me to
be the _____ of the United City of Yorkville, Kendall County, Illinois, whose
name is subscribed to the foregoing Satisfaction, appeared before me this day in person and
acknowledged that as such officer he signed and delivered the foregoing Satisfaction as such
officer of the United City of Yorkville, Illinois, as his free and voluntary act, and as the free and
voluntary act and deed of such City, for the uses and purposes therein set forth.

Given under my hand and notarial seal, this ____ day of _____, 20____.

Notary Public

Commission expires _____, 20____

EXHIBIT D

COSTS OF ISSUANCE DISBURSEMENT REQUEST

TO: Amalgamated Bank of Chicago
Attn: Corporate Trust Department
30 North LaSalle Street, 38th Floor
Chicago, Illinois 60602

RE: \$ _____ United City of Yorkville, Kendall County, Illinois
Special Service Area Number 2004-107 Special Tax Refunding Bonds, Series
2024 (Raintree Village II Project)

Amount Requested: _____

Total Disbursements to Date: _____

1. Each obligation for which a disbursement is hereby requested is described in reasonable detail in Schedule I hereto together with the name and address of the person, firm, or corporation to whom payment is due and any other payment instructions.

2. The bills, invoices, or statements of account for each obligation referenced in Schedule I are attached hereto as Schedule II.

3. The City hereby certifies that:

a. This written requisition is for payment of costs in connection with the issuance of the above-referenced Series 2024 Bonds and the specific purpose for which this request is made is described in Schedule I.

b. Payment instructions sufficient to make the requested payment are set forth in Schedule I.

c. No portion of the amount being requested to be disbursed was set forth in any previous request for disbursement.

4. All capitalized terms herein shall have the meanings assigned to them in the Trust Indenture for the above-referenced Special Service Area Number 2004-107 Special Tax Refunding Bonds, Series 2024 (Raintree Village II Project) dated as of March 1, 2024 by and between the United City of Yorkville, Kendall County, Illinois and Amalgamated Bank of Chicago, as Trustee.

By: _____
Authorized Signatory

Exhibit C

Form of Bond Purchase Agreement

(See attached)

§ _____
United City of Yorkville, Illinois
Special Service Area Number 2004-107
Special Tax Refunding Bonds, Series 2024 (Raintree Village II Project)

BOND PURCHASE AGREEMENT

_____, 2024

United City of Yorkville, Illinois
651 Prairie Pointe Drive
Yorkville, Illinois 60560

Ladies and Gentlemen:

The undersigned, D.A. Davidson & Co. (the “Underwriter”), offers to enter in to the following agreement (this “Contract”) with the United City of Yorkville, Kendall County, Illinois (the “City”), which upon acceptance by the City will be binding upon each of the City and the Underwriter. Capitalized terms used herein and not otherwise defined herein shall have the meanings set forth in the Indenture (as hereinafter defined) and the Official Statement (as hereinafter defined).

This offer is made subject to acceptance by the City on or before 1:00 P.M., Chicago time, on the date hereof, and, if not so accepted, will be subject to withdrawal by the Underwriter upon notice delivered to the City at the address set forth above at any time prior to the acceptance hereof by the City. This offer is also subject to the following provisions:

1. Definitions.

For purposes of this Contract, the following terms have the meanings specified in this section, unless another meaning is plainly intended:

(A) “Act” means the Special Service Area Tax Law of the State of Illinois, 35 ILCS 200/27-5 et seq., as amended.

(B) “Administrative Services Agreement” means the Administrative Services Agreement dated _____, 2024, between the City and DTA.

(C) “Ancillary Documents” means the Establishing Ordinance, the Bond Ordinance, the Bond Order, the Indenture, the Tax Certificate, the Official Statement, the Continuing Disclosure Agreement, the Administrative Services Agreement and all other agreements and certificates executed and delivered in connection with the issuance and sale of the Bonds.

(D) “Area” means the United City of Yorkville Special Service Area Number 2004-107 created pursuant to the Establishing Ordinance.

(E) “Bond Insurer” means _____.

(F) “Bond Insurance Policy” means the bond insurance policy relating to the Bonds substantially in the form attached as an Appendix to the Official Statement.

(G) “Bond Ordinance” means Ordinance No. 2024-__ of the City adopted at a meeting of the corporate authorities of the City on _____, as relating to the Bonds, as amended including the Bond Order executed pursuant thereto.

(H) “Bonds” means the interest-bearing, tax exempt obligations issued by the City pursuant to the Bond Ordinance and called the United City of Yorkville, Kendall County, Illinois, Special Service Area No. 2004-107 Special Tax Refunding Bonds, Series 2024 (Raintree Village II Project).

(I) “Business Day” means any day other than a Saturday, Sunday, legal holiday or a day on which banking institutions are required or authorized by law to be closed in the City of Chicago or the State of Illinois or a day on which the New York Stock Exchange is closed.

(J) “City” means the United City of Yorkville, Kendall County, Illinois.

(K) “Closing” means the Closing as defined in Section 2(B) herein held on the Closing Date.

(L) “Closing Date” means _____, 2024, or such earlier or later date as the City and the Underwriter shall mutually agree upon and refers to the date on which the transaction by which the City causes the Trustee to deliver the Bonds to the Underwriter and the Bonds are paid for by the Underwriter pursuant to this Contract.

(M) “Code” means the Internal Revenue Code of 1986, as amended.

(N) “Continuing Disclosure Agreement” means the Continuing Disclosure dated the date of the Closing Date between the City and Amalgamated Bank of Chicago.

(O) “Contract” means this Bond Purchase Agreement.

(P) “Establishing Ordinance” means Ordinance No. No. 2005-90, adopted at a meeting held on November 22, 2005, by the corporate authorities of the City for Special Service Area Number 2004-107.

(Q) “Governmental Body” means any federal, state, municipal, or other governmental department, commission, board, bureau, agency or instrumentality, domestic or foreign.

(R) “Indenture” means the Trust Indenture dated as of _____ 1, 2024 between the City and the Trustee and any amendments and supplements thereto, pursuant to which the Bonds will be issued.

(S) “Official Statement” means the Official Statement of the City (including each Appendix thereto) relating to the Bonds.

(T) “Pledged Funds” means the Special Tax and the moneys and funds pledged to the payment of the Bonds pursuant to the Bond Ordinance and Indenture.

(U) “Preliminary Official Statement” means the Preliminary Official Statement of the City (including each Appendix thereto) relating to the Bonds dated _____, 2024.

(V) “Prior Bonds” means the \$9,400,000 Special Service Area Number 2004-107 Special Tax Bonds, Series 2005 (Raintree Village II Project).

(W) “Reserve Fund Surety Policy” means the Reserve Fund Surety Policy issued by the Bond Insurer for deposit to the credit of the Reserve Fund

(X) “Special Tax Roll and Report” means the SSA Number 2004-107 Special Tax Roll.

(Y) “Tax Certificate” means the Tax Certificate as to Arbitrage and Compliance with Provisions of Section 103(a) of the Internal Revenue Code of 1986, as amended, dated the Closing Date, executed by the City and the Trustee in connection with the Bonds and the refunding of the Prior Bonds.

(Z) “Trustee” means Amalgamated Bank of Chicago, as Trustee under the Indenture.

(AA) “Underwriter” means D.A. Davidson & Co.

2. Purchase and Sale of the Bonds.

(A) Sale of Bonds. Upon the terms and conditions and upon the basis of the representations, warranties and agreements herein, the Underwriter hereby agrees to purchase from the City, and the City hereby agrees to sell to the Underwriter for such purpose, all, but not less than all, of the \$_____ aggregate principal amount of the Bonds, at a purchase price equal to \$_____, representing the principal amount of the Bonds of \$_____ plus net original issue premium of \$_____ less Underwriter’s discount of \$_____. The Bonds shall be issued pursuant to the Bond Ordinance and the Indenture. The Bonds shall be dated, shall mature on such dates and in such amounts, shall bear interest at such rates, shall be offered at the initial offering prices as described in Schedule I attached hereto, and shall be subject to such other terms and conditions, all as described in the Official Statement, the Bond Ordinance and the Indenture.

(B) Closing. The purchase and sale of the Bonds shall take place on the Closing Date at the offices of Saul Ewing, LLP, Chicago, Illinois. At the Closing, as defined below, the Underwriter will accept the delivery of the Bonds duly executed by the City, together with other documents herein mentioned, and will make payment therefor as provided here in by immediately available funds payable to the order of the Trustee for the account of the City. The payment for the Bonds and delivery of the Bonds, as herein described, is herein called the “Closing.”

3. City's Pre-Closing Deliveries.

(A) Prior to the Closing Date, the City shall have delivered or caused to be delivered to the Underwriter an executed copy of the Official Statement, executed on behalf of the City by its Mayor.

(B) Prior to the Closing Date, the City shall have delivered or caused to be delivered to the Underwriter a certified copy of the Establishing Ordinance, the Bond Ordinance, and such other ordinances of the City which shall include the authorization of the execution, delivery and performance of this Contract, the Bonds and the other Ancillary Documents to which the City is a party, among other things, together with such reasonable number of copies of each of the foregoing as the Underwriter shall request.

(C) The City hereby authorizes any and all of the material described above in Subsections A and B of this Section 3 and the Ancillary Documents, the information contained in the Official Statement and the Bond Ordinance and all other instruments, documents and agreements delivered pursuant to Section 8 of this Contract or in connection with the transactions contemplated hereby, for use in connection with the offering and sale of the Bonds. The City hereby ratifies, approves, and consents to the use and distribution by the Underwriter, prior to the date hereof, of the Preliminary Official Statement and hereby ratifies, approves and consents to the use of the Official Statement after the date hereof in connection with the offering and sale of the Bonds. The City deems final the Preliminary Official Statement for purposes of Rule 15c2-12 of the Securities Exchange Act of 1934, as amended. The City hereby agrees to furnish such information, execute such instruments and take such other action at the expense of and in cooperation with the Underwriter as the Underwriter may deem reasonably necessary in order to qualify the Bonds for offering and sale under the "Blue Sky" or other securities laws and regulations of such states and other jurisdictions of the United States as the Underwriter may designate; provided, however, that the City shall not be required to execute a special or general consent to service of process or qualify as a foreign corporation in connection with any such qualification in any jurisdiction.

4. Representations and Warranties of the City.

The City represents and warrants to and agrees with the Underwriter that:

(A) City. The City is a non-home rule unit, municipal corporation duly organized and validly existing and is in good standing under the laws and the Constitution of the State of Illinois. The City is authorized and empowered by the Act and the Bond Ordinance and such other ordinances of the City as have been duly adopted by the City, to enter into the transactions contemplated by this Contract, the Bond Ordinance, the Official Statement, and the Ancillary Documents to which the City is or is to be a party. The adoption of each of the Bond Ordinance and the Establishing Ordinance and the execution, delivery and performance by the City of this Contract, the Ancillary Documents to which the City is or is to be a party and the issuance of the Bonds are within the legal right, power and authority of the City, have been duly and validly authorized by all necessary proceedings of the City, and such execution, delivery and performance by the City as of the date of this Contract and as of the Closing Date do not and will not contravene, or constitute a breach of or default (with due notice or the passage of time or both)

under, any provision of law, ordinance or regulation applicable to the City, or any provision of the municipal code or other rules and procedures of the City, or any judgment, order, decree, agreement or instrument binding on it or, except as described in the Official Statement, result in the creation of any lien or other encumbrance on any asset of the City. This Contract and the Bond Ordinance each constitute, and the Ancillary Documents to which the City is or is to be a party, when executed and delivered by the City and any other parties thereto, will constitute valid and binding agreements of the City enforceable against the City in accordance with their respective terms, except to the extent limited by bankruptcy, reorganization, or other similar laws affecting creditors' rights generally and by the availability of equitable remedies, and the Bonds, when issued and delivered by the City in accordance with this Contract and the Bond Ordinance, will have been duly authorized and issued and will constitute valid and binding obligations of the City enforceable against the City in accordance with their terms, except to the extent limited by bankruptcy, reorganization, or other similar laws affecting the enforcement of creditors' rights generally and by the availability of equitable remedies. When delivered to and paid for by the Underwriter at the Closing in accordance with the provisions of this Contract, the Bonds will conform in all material respects to the description thereof contained in the Official Statement.

(B) Use of Proceeds. The City will not take or omit to take any action which will in any way cause or result in the proceeds from the sale of the Bonds being applied other than as provided in the Bond Ordinance or the Indenture and as described in the Official Statement. Such proceeds will not be used by the City in a manner that would cause the Bonds or the Prior Bonds to be "arbitrage bonds" within the meaning of the Code, or any successor thereto, and the applicable regulations promulgated or proposed thereunder.

(C) Governmental Authorization. All authorizations, consents and approvals of any Governmental Body required in connection with the execution and delivery by the City of, or in connection with the performance by the City of its obligations under, the Bonds, the Bond Ordinance and the Establishing Ordinance, this Contract, or the Ancillary Documents to which the City is or is to be a party, have been obtained and are in full force and effect, or will be obtained prior to Closing and will be in full force and effect as of the Closing Date.

(D) Official Statement. The descriptions and information contained in the Preliminary Official Statement and in the Official Statement under the captions "INTRODUCTORY STATEMENT," "THE BONDS" (other than information under the sub-caption "- Book Entry Only System"), "PLAN OF FINANCE," "SECURITY AND SOURCE OF PAYMENT FOR THE BONDS" (other than information under the sub-caption "- Value to Lien Ratio"), "THE AREA," "THE CITY," "THE SPECIAL SERVICE AREA AND THE SPECIAL TAX," "LEGAL OPINIONS," "CONTINUING DISCLOSURE," "NO LITIGATION," "BOND RATING," "MISCELLANEOUS" and "AUTHORIZATION" and in Appendices A, B and D thereto (collectively, the "City Information") are, and as of the date of the Closing, will be, true and correct in all material respects and such descriptions and information in the Official Statement, as of its date and as of the Closing Date will not contain an untrue, incorrect or misleading statement of a material fact; and such descriptions and information in the Official Statement do not, as of its date and as of the Closing Date will not omit to state a material fact necessary to make the statements made therein, in the light of the circumstances under which they were made, not misleading.

(E) No Liens or Encumbrances. Other than as specifically set forth in the Official Statement, there are no existing liens, claims, charges or encumbrances on or rights to any funds, revenues or interests pledged pursuant to the Bond Ordinance and the Indenture which are senior to, or on a parity with, the claims of the holders of the Bonds. Other than as specifically disclosed in the Official Statement, the City has not entered into any contract or arrangements of any kind, and there is no existing, pending, threatened, or anticipated event or circumstance that might give rise to any lien, claim, charge or encumbrance on or right to the assets, properties, funds, or interests pledged pursuant to the Bond Ordinance and the Indenture which would be prior to, or on a parity with, the claims of the holders of the Bonds. The City is lawfully entitled to receive, pledge and assign all amounts or revenues which have been pledged or assigned as security for the payment of the principal of and interest on the Bonds.

(F) No Litigation. Except as described in the Official Statement, as of the date of this Contract and as of the Closing Date (i) there is no action, suit, proceeding or investigation, at law or in equity, before or by any court or any governmental agency or public board or body, pending against the City or, to the knowledge of the City, threatened against the City, to restrain or enjoin, or threatening or seeking to restrain or enjoin, the issuance, sale or delivery of the Bonds or the delivery by the City of any of the Ancillary Documents to which the City is a party, or the collection of Pledged Funds, or in any way contesting or affecting the validity of the Bonds or the Prior Bonds, or any of the Ancillary Documents to which the City is a party, or in any way questioning or affecting (w) the proceedings under which the Bonds are to be issued or the Prior Bonds were issued, (x) the validity or enforceability of any provision of the Bonds, the Bond Ordinance and the Establishing Ordinance or this Contract or any Ancillary Documents, (y) the authority of the City to collect the Pledged Funds, or to perform its obligations hereunder or with respect to the Bonds or the Prior Bonds, or to consummate any of the transactions set forth in the Ancillary Documents to which it is or is to be a party as contemplated hereby or by the Bond Ordinance, the Indenture, or the Official Statement, (z) the legal existence of the City, or the title of its Mayor, Aldermen or officers to their offices, and (ii) there is no action, suit, proceeding or investigation, at law or in equity, before or by any court or any governmental agency or public board or body, pending against the City or, to the knowledge of the City, threatened against the City, involving any of the property or assets within the City, which may result in any material adverse change in the Pledged Funds, assets or the financial condition of the City.

(G) Certificates. Any certificate signed by an authorized officer of the City and delivered to the Underwriter and/or the Trustee shall be deemed a representation and covenant by the City to the Underwriter and/or the Trustee as to the statements made therein.

(H) The Ordinances. Each of the Bond Ordinance and the Establishing Ordinance is in full force and effect, and has not been amended, modified, revoked or repealed. [The City covenants to adopt an abatement ordinance abating the Special Tax levied to pay the Prior Bonds at the first meeting held subsequent to the issuance of the Bonds and to file such abatement ordinance with the County Clerk of Kendall County.]

5. Reserved.

6. Representations, Warranties and Agreements of the Underwriter.

The Underwriter represents and warrants to and agrees with the City that:

(A) Public Offering. The Underwriter intends to make a bona fide initial public offering of all the Bonds at prices no higher than, or yields not lower than, those shown in the Official Statement. The Underwriter reserves the right to lower such initial offering prices as it deems necessary in connection with the marketing of the Bonds. The Underwriter may offer and sell the Bonds to certain dealers (including dealers depositing the Bonds into investment trusts) and others at prices lower than the initial public offering price or prices set forth in the Official Statement. The Underwriter also reserves the right to: (i) over-allot or effect transactions which stabilize or maintain the market price of the Bonds at levels above those that might otherwise prevail in the open market and (ii) discontinue such stabilizing, if commenced, at any time without prior notice.

(B) Official Statement. The descriptions and information contained in the Official Statement under the caption “UNDERWRITING” are, and as of the date of the Closing will be, true and correct in all material respects and such descriptions and information in the Official Statement, as of its date and as of the Closing Date, will not contain an untrue, incorrect or misleading statement of a material fact; and such descriptions and information in the Official Statement do not, as of its date and as of the Closing Date will not omit to state a material fact necessary to make the statements made therein, in the light of the circumstances under which they were made, not misleading.

7. Termination of the Purchase Contract.

The Underwriter shall have the right to cancel Underwriter’s obligations to purchase the Bonds, if, between the date hereof and the date of Closing, (i) legislation shall be enacted, or actively considered for enactment, by the Congress or recommended by the President of the United States to the Congress for passage, or favorably reported for passage to either House of the Congress by any committee of such House to which such legislation has been referred for consideration, a decision by a court of the United States or the United States Tax Court shall be rendered, or a ruling, regulation or Official Statement by or on behalf of the Treasury Department of the United States, the Internal Revenue Service or other agency or department of the United States shall be made or proposed to be made which has the purpose or effect, directly or indirectly, of imposing federal income taxes upon interest on the Bonds; (ii) any other action or event shall have transpired which has the purpose or effect, directly or indirectly, of materially adversely affecting the federal income tax consequences of any of the transactions contemplated in connection herewith or contemplated by the Official Statement, or, in the reasonable opinion of the Underwriter, such action or event pertaining to the federal income tax consequences referenced above materially adversely affects the market for the Bonds or the sale, at the contemplated offering price or prices (or yield or yields), by the Underwriter of the Bonds; (iii) legislation shall be enacted, or actively considered for enactment by the Congress, with an effective date on or prior to the date of Closing, or a decision by a court of the United States shall be rendered, or a ruling or regulation by the Securities and Exchange Commission or other governmental agency having

jurisdiction over the subject matter shall be made, the effect of which is that (A) the Bonds are not exempt from the registration, qualification or other requirements of the Securities Act of 1933, as amended and as then in effect, or the Securities Exchange Act of 1934, as amended and as then in effect, or (B) the Indenture is not exempt from the registration, qualification or other requirements of the Trust Indenture Act of 1939, as amended and as then in effect; (iv) a stop order, ruling or regulation by the Securities and Exchange Commission shall be issued or made, the effect of which is that the issuance, offering or sale of the Bonds, as contemplated herein and in the Official Statement, is in violation of any provision of the Securities Act of 1933, as amended and as then in effect, the Securities Exchange Act of 1934, as amended and as then in effect, or the Trust Indenture Act of 1939, as amended and as then in effect; (v) there shall occur any event which in the reasonable judgment of the Underwriter either (A) makes untrue, incorrect or misleading in any material respect any statement or information contained in the Official Statement or (B) is not reflected in the Official Statement but should be reflected therein in order to make the statements and information contained therein not misleading in any material respect and, in either such event, the City refuses to permit the Official Statement to be supplemented to correct or supply such statement or information, or the effect of the Official Statement as so corrected or supplemented is such as, in the reasonable judgment of the Underwriter, would materially adversely affect the market for the Bonds or the sale, at the contemplated offering price, by the Underwriter of the Bonds; (vi) there shall occur any outbreak of hostilities or any regional, national or international calamity or crisis or a financial crisis and the effect is such as, in the reasonable judgment of the Underwriter, would materially adversely affect the market for or the marketability of the Bonds or obligations of the general character of the Bonds; (vii) a general suspension of trading on the New York Stock Exchange is in force; (viii) a general banking moratorium is declared by federal or state authorities; (ix) there occurs any material adverse change in the affairs, operations or financial conditions of the City, except as set forth or contemplated in the Official Statement; (x) the Official Statement is not executed, approved and delivered in accordance with Section 3 above; (xi) in the reasonable judgment of the Underwriter, the market price of the Bonds, or the market price generally of obligations of the general character of the Bonds, might be adversely affected because: (A) additional material restrictions not in force as of the date hereof shall have been imposed upon trading in securities generally by any governmental authority or by any national securities exchange, or the New York Stock Exchange or other national securities exchange, or any governmental authority, shall impose, as to the Bonds or similar obligations, any material restrictions not now in force, or increase materially those now in force, with respect to the extension of credit by, or the charge to the net capital requirements of, underwriters; (xii) a war involving the United States of America shall have been declared, or any conflict involving the armed forces of any country shall have escalated, or any other international, national or regional emergency relating to or affecting the effective operation of government or the financial community shall have occurred, which, in the reasonable judgment of the Underwriter, materially adversely affects the market for the Bonds or of obligations of the general character of the Bonds; (xiii) any litigation shall be instituted, pending or threatened to restrain or enjoin the issuance, sale or delivery of the Bonds or in any way protesting or affecting any authority for or the validity of the Bonds, the Bond Ordinance, the existence or powers of the City, or any event described or contemplated by the Official Statement; (xiv) there shall have occurred a default with respect to the debt obligations of, or the institution of proceedings under any federal bankruptcy laws by or against, any state of the United States or any city or political subdivision of any state, the effect of

which, in the reasonable judgment of the Underwriter, would materially adversely affect the ability of the Underwriter to market the Bonds.

8. Conditions of Closing.

The Underwriter's obligation to purchase the Bonds under this Contract is subject to the performance by the City of its obligations hereunder at and prior to the Closing Date, to the accuracy, in the reasonable discretion of the Underwriter, of the representations and warranties of the City contained herein as of the Closing Date, and, in the reasonable discretion of the Underwriter, to the following conditions, including the delivery of such documents as are enumerated herein in form and substance satisfactory to the Underwriter and its counsel as of the Closing Date:

(A) Ordinances in Effect and City in Compliance Therewith. At the time of the Closing (i) each of the Bond Ordinance and the Establishing Ordinance shall be in full force and effect, and shall not have been amended, modified or supplemented since the date hereof, except as may have been agreed to in writing by the Underwriter, and the City shall have duly adopted and there shall be in full force and effect such additional ordinances or agreements as shall be, in the opinion of Bond Counsel, necessary in connection with the transactions contemplated hereby and (ii) the City shall perform or have performed all of its obligations required under or specified in this Contract with regard to the Bonds or the Bond Ordinance to be performed at, simultaneously with or prior to the Closing.

(B) Opinions of Bond Counsel. The Underwriter shall have received an unqualified approving legal opinion substantially in the form of Appendix C to the Official Statement and a supplemental legal opinion substantially in the form of Exhibit A hereto, each dated the Closing Date, from Saul Ewing, LLP, Bond Counsel, satisfactory to the Underwriter in its reasonable discretion.

(C) Opinion of Underwriter's Counsel. The Underwriter shall have received an opinion dated the Closing Date, addressed to the Underwriter, from Foley & Lardner LLP, satisfactory to the Underwriter in its reasonable discretion.

(D) Opinion of Counsel to the City. The Underwriter shall have received a favorable opinion dated the Closing Date, addressed to the Underwriter, Bond Counsel and the Trustee, from Ottosen DiNolfo Hasenbalg & Castaldo, Ltd., counsel to the City, satisfactory to the Underwriter in its reasonable discretion, substantially in the form of Exhibit B hereto.

(E) Continuing Disclosure. An executed copy of the Continuing Disclosure Agreement substantially in the form attached to the Official Statement shall have been executed and delivered by the City and the Dissemination Agent named therein.

(F) Performance: No Default. The City shall have performed and complied with all agreements and conditions herein required to be performed or complied with by the City prior to or on the Closing Date, and at the time of the Closing no event of default or default shall have occurred and be continuing with respect to the Ancillary Documents or the Bonds.

(G) Ancillary Documents. At the Closing Date, (i) all of the Ancillary Documents shall be in full force and effect, shall have been duly executed and copies delivered to the Underwriter by, and shall constitute valid and binding agreements of, the parties thereto, shall not have been amended, modified or supplemented except as may have been agreed to in writing by the Underwriter and there shall be no defaults or events of default thereunder and (ii) the proceeds of the sale of the Bonds shall be applied or deposited with the Trustee for application as described in the Bond Ordinance, the trust indenture for the Prior Bonds and the Official Statement.

(H) Closing Certificate of City. The City shall have delivered to the Underwriter a certificate dated the Closing Date, addressed to the Underwriter and the Trustee signed by the Mayor in form and substance reasonably satisfactory to the Underwriter.

(I) The Bonds. The Bonds shall have been duly authorized, executed, authenticated, delivered, and the proceeds from the sale thereof applied, in accordance with the provisions of the Bond Ordinance and the Indenture

(J) Trustee's Certificate. The Underwriter shall have received a certificate dated the Closing Date of an authorized officer of the Trustee, addressed to the Underwriter reasonably acceptable in form and substance to the Underwriter.

(K) Form 8038-G. The Underwriter shall have received a copy of the completed Form 8038-G of the Internal Revenue Service executed by the City.

(L) Officers' Certificates. The Underwriter shall have received any and all certificates required to be furnished by the provisions of any Ancillary Document to be obtained or furnished by the City at or prior to Closing.

(M) Specimen Bonds. The Underwriter shall have received specimen Bonds.

(N) Certified Copies of Ordinances. The Underwriter shall have received certified copies of the Bond Ordinance and the Establishing Ordinance. The Bond Ordinance shall include authorization for execution and delivery of this Contract. The Bond Ordinance shall have been filed with the County Clerk of Kendall County. The form of an abatement ordinance abating the Special Tax levied for the Prior Bonds shall be delivered to the Underwriter.

(O) Bond Insurance Policy and Reserve Fund Policy. The Underwriter shall have received evidence of the issuance of the Bond Insurance Policy in the form of the specimen policy attached as Appendix C to the Official Statement and the Reserve Fund Policy, in form and substance satisfactory to the Underwriter, which Bond Insurance Policy and the Reserve Fund Policy shall be in full force and effect as of the Closing.

(P) Opinion of Bond Insurer's Counsel. The Underwriter shall have received an opinion of counsel to the Bond Insurer, dated the date of the Closing and addressed to the City and the Underwriter regarding the validity of the Bond Insurance Policy and Reserve Fund Policy and the accuracy and completeness of the Official Statement as to the Bond Insurer.

(Q) Special Tax Roll and Report. The Underwriter shall have received a copy of the Special Tax Roll and Report substantially in the form attached to the Official Statement.

(R) Special Tax Roll and Report Consent. The Underwriter shall have received from the preparer of the Special Tax Roll and Report a letter dated the Closing Date, addressed to the Underwriter regarding such preparer's qualifications and the preparer's consent to the inclusion of the Special Tax Roll and Report in the Official Statement.

(S) Ratings. The Underwriter shall have received evidence that the Bonds have received an insured rating of "___" from Standard & Poor's Ratings Group.

(T) Additional Opinions, Certificates, etc. The Underwriter shall have received such additional legal opinions, certificates, proceedings, instruments and other documents as the Underwriter, the City or their respective counsel may deem reasonably necessary or desirable. All of the opinions, letters, certificates, instruments and other documents mentioned in this Contract shall be deemed to be in compliance with the provisions of this Contract only if in the reasonable judgment of the Underwriter, they are satisfactory in form and substance. If there shall be a failure to satisfy the conditions of the Underwriter's obligations contained in this Contract or if the Underwriter's obligations to purchase the Bonds shall be terminated for any reason permitted by this Contract, this Contract shall terminate, and the Underwriter and the City shall not have any further obligations hereunder, except for the obligations set forth in Section 10 hereof which shall remain in full force and effect.

9. Changes Affecting the Official Statement.

At any time prior to the Closing, the City agrees to supplement or amend the Official Statement whenever requested by the Underwriter when, in the reasonable judgment of the Underwriter and the City, such supplement or amendment is required. No amendment or supplement to the Official Statement shall be made without the approval of the Underwriter. After the Closing and so long as the Underwriter or any participating dealer shall be offering Bonds, but not later than 90 days after the date of this Contract, if any event shall occur as a result of which it is necessary to amend or supplement the Official Statement in order to make the statements therein, in light of the circumstances under which they are made, not misleading, the City will so advise the Underwriter. In any such case, the City shall cooperate in the preparation, execution and delivery of either amendments to the Official Statement or supplemental information so that the statements in the Official Statement, as so amended or supplemented will not, in light of the circumstances under which such statements were made, be misleading. The cost of providing such amendments or supplements shall be paid by the City which costs may be reimbursed from amounts made available under the Bond Ordinance and the Indenture as Administrative Costs.

10. Payment of Expenses.

All fees, costs and expenses associated with the issuance of the Bonds, including without limitation, the reasonable fees and disbursements of the preparer of the Special Tax Report, the Underwriter's legal counsel, Foley & Lardner LLP, Bond Counsel, Saul Ewing, LLP, and the City's counsel, Ottosen DiNolfo Hasenbalg & Castaldo, Ltd., shall be disbursed and paid by the Trustee from the proceeds of the Bonds.

11. Notices.

Except as otherwise provided in this Contract, whenever notice is required to be given pursuant to the provisions of this Contract, such notice shall be in writing and may be given by personal or courier delivery, registered or certified mail, facsimile transmission or electronic communication, provided that delivery by facsimile transmission or electronic communication must be confirmed by the sender.

12. Law Governing.

This Contract shall be construed in accordance with and governed by the laws of the State of Illinois.

13. Headings.

The headings of the paragraphs and subparagraphs of this Contract are inserted for convenience only and shall not be deemed to constitute a part of this Contract.

14. Counterparts.

This Contract may be signed in any number of counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument.

15. Parties and Interests.

This Contract is made solely for the benefit of the City and the Underwriter, including the successors and assigns of the Underwriter, and no other person, partnership, association or corporation shall acquire or have any rights hereunder or by virtue hereof.

16. Reserved.

17. Further Financial Reports. The City agrees to provide the financial reports and information described in the Indenture which it has covenanted to provide to the Trustee, to the Underwriter, the Bond Insurer and any Bondholder upon written request.

18. Amendment or Assignment.

This Contract may not be amended except through the written consent of all of the parties hereto and is not assignable.

19. Survival of Representations, Warranties and Agreements.

All representations, warranties and agreements contained in this Agreement shall remain operative and in full force and effect, regardless of any investigation made by or on behalf of the Underwriter and shall survive the delivery of and payment for the Bonds and any termination of this Agreement.

20. Severability.

If any provision of this Contract shall be held or deemed to be or shall, in fact, be inoperative or unenforceable as applied in any particular case in any jurisdiction or jurisdictions, or in all cases because it conflicts with any other provision or provisions or any constitution or statute or rule of public policy, or for any other reason, such circumstances shall not have the effect of rendering the provision in question inoperative or unenforceable in any other case or circumstance, or of rendering any other provision or provisions herein contained invalid, inoperative, or unenforceable to any extent whatever. The invalidity of any one or more phrases, sentences, clauses or sections in this Contract shall not affect the validity of the remaining portions of this Contract, or any part hereof.

21. Underwriter Not an Agent or Fiduciary.

(A) The City has received and reviewed the disclosure letter January 4, 2024, that is required by the Municipal Securities Rulemaking Board (“MSRB”) Rule G-17 as set forth in MSRB Notice 2012-25 (May 7, 2012).

(B) (i) The purchase and sale of the Bonds pursuant to this Contract is an arm’s length commercial transaction between the City and the Underwriter; (ii) in connection with the purchase and sale of the Bonds and with the discussions, undertakings and procedures leading up to the consummation of such transaction, the Underwriter is and has been acting solely as a principal and is not acting as an agent, advisor or fiduciary of the City; and (iii) the City has consulted its own legal, financial and other advisors to the extent it has deemed appropriate.

22. Establishment of Issue Price.

(a) The Underwriter agrees to assist the City in establishing the issue price of the Bonds, and shall execute and deliver to the City at Closing “issue price” or similar certificates, together with the supporting pricing wires or equivalent communications, substantially in the form attached hereto as **Exhibit C** (the “*Issue Price Certificate*”), with such modifications as may be appropriate or necessary, in the reasonable judgment of the Underwriter, the City and Bond Counsel, to accurately reflect, as applicable, the sales price or prices or the initial offering price or prices to the public of the Bonds.

(b) The City will treat the first price at which ten percent (10%) of each maturity of the Bonds (the “*10% Test*”) is sold to the public as the issue price of that maturity (if different interest rates apply within a maturity, each separate CUSIP number within that maturity will be subject to the 10% Test). At or promptly after the execution of this Agreement, the Underwriter shall report to the City the price or prices at which it has sold to the public each maturity of the Bonds. If at that time the 10% Test has not been satisfied as to any maturity of the Bonds, the Underwriter agrees to promptly report to the City the prices at which the Bonds of that maturity have been sold by the Underwriter to the public. Unless the hold-the-offering-price rule (described below) applies, that reporting obligation shall continue, whether or not the Closing has occurred, until the 10% Test has been satisfied as to the Bonds of that maturity or until all the Bonds of that maturity have been sold to the public.

(c) The Underwriter confirms that it has offered the Bonds to the public on or before the date of this Agreement at the offering price or prices (the “*initial offering price*”), or at the corresponding yield or yields, set forth in Schedule A on the Issue Price Certificate, except as otherwise set forth therein. Schedule A on the Issue Price Certificate also sets forth, as of the date of this Agreement, the maturities, if any, of the Bonds for which the 10% Test has not been satisfied and for which the City and the Underwriter agree that the restrictions set forth in the next sentence shall apply, which will allow the City to treat the initial offering price to the public of each such maturity as of the sale date as the issue price of that maturity (the “*hold-the-offering-price rule*”). So long as the hold-the-offering-price rule remains applicable to any maturity of the Bonds, the Underwriter will neither offer nor sell unsold Bonds of that maturity to any person at a price that is higher than the initial offering price to the public during the period starting on the sale date and ending on the earlier of the following:

- (1) the close of the fifth (5th) Business Day after the sale date; or
- (2) the date on which the Underwriter has sold at least ten percent (10%) of that maturity of the Bonds to the public at a price that is no higher than the initial offering price to the public.

Unless the hold-the-offering-price rule applies, the Underwriter shall promptly advise the City when it has sold ten percent (10%) of that maturity of the Bonds to the public at a price that is no higher than the initial offering price to the public, if that occurs prior to the close of the fifth (5th) Business Day after the sale date.

(d) The Underwriter acknowledges that sales of the Bonds to any person that is a related party to the Underwriter shall not constitute sales to the public for purposes of this section. Further, for purposes of this section:

- (1) “*public*” means any person other than an underwriter or a related party,
- (2) “*underwriter*” means (A) any person that agrees pursuant to a written contract with the City (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the public and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) to participate in the initial sale of the Bonds to the public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the public),
- (3) a purchaser of any of the Bonds is a “*related party*” to an underwriter if the underwriter and the purchaser are subject, directly or indirectly, to (i) more than fifty percent (50%) common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (ii) more than fifty percent (50%) common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (iii) more than fifty percent (50%) common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests of the partnership, as applicable, if one entity is a corporation

and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other), and

- (4) “*sale date*” means the date of execution of this Agreement by all parties.

[SIGNATURE PAGE FOLLOWS]

[SIGNATURE PAGE OF BOND PURCHASE AGREEMENT]

Very truly yours,

D.A. Davidson & Co.

By: _____

Name: _____

Title: _____

Accepted and agreed to by the undersigned as
of the date first above written.

UNITED CITY OF YORKVILLE, an Illinois
municipal corporation

By: _____

John Purcell, Mayor

Schedule I

\$ _____

United City of Yorkville, Kendall County, Illinois
Special Service Area Number 2004-107
Special Tax Refunding Bonds, Series 2024 (Raintree Village II Project)

MATURITY SCHEDULE

Maturity (March 1)	Amount	Interest Rates	Yield	CUSIP*
2024				
2025				
2026				
2027				
2028				
2029				
2030				
2031				
2032				
2033				
2034				
2035				

* CUSIP is a registered trademark of the American Bankers Association. CUSIP data is provided by CUSIP Global Services, which is managed on behalf of the American Bankers Association by S&P Global Market Intelligence. The CUSIP numbers listed are being provided solely for the convenience of the Bondholders only at the time of sale of the Bonds and the City does not make any representation with respect to such numbers or undertake any responsibility for their accuracy now or at any time in the future. The CUSIP number for a specific maturity is subject to being changed after the sale of the Bonds as a result of various subsequent actions, including, but not limited to, a refunding in whole or in part of such maturity or as a result of the procurement of secondary market portfolio insurance or other similar enhancement by investors that is applicable to all or a portion of certain maturities of the Bonds.

[**Yield to first call date of March 1, ____]

EXHIBIT A

March __, 2024

United City of Yorkville
652 Prairie Pointe Drive
Yorkville, Illinois 60560

Amalgamated Bank of Chicago
30 North LaSalle Street
38th Floor
Chicago, Illinois 60602

D.A. Davidson & Co.
227 W. Monroe Street
Suite 5250
Chicago, IL 60606

Re: \$ _____ United City of Yorkville, Kendall County, Illinois Special Service
 Area Number 2004-107, Special Tax Refunding Bonds, Series 2024 (Raintree
 Village II Project)

Ladies and Gentlemen:

We have served as Bond Counsel to the United City of Yorkville, Kendall County, Illinois (the “City”) with respect to the issuance today of the \$ _____ United City of Yorkville, Kendall County, Illinois, Special Service Area Number 2004-107 Special Tax Refunding Bonds, Series 2024 (Raintree Village II Project) (the “Bonds”). The Bonds are issued pursuant to an ordinance adopted by the City on March 12, 2024 (the “Bond Ordinance”), a Bond Order of the City executed pursuant thereto and a Trust Indenture dated as of March 1, 2024 (the “Trust Indenture”) between the City and Amalgamated Bank of Chicago, as trustee.

We have delivered to you an executed copy of our approving opinion, dated today, addressed to you with respect to the Bonds. Based upon our examination as described in that opinion, we are further of the opinion that the Bonds are not subject to the registration requirements of the Securities Act of 1933, as amended, and the Trust Indenture is exempt from qualification pursuant to the Trust Indenture Act of 1939, as amended.

We are further of the opinion that statements contained in the Official Statement dated _____, 2024 relating to the Bonds under the sections entitled “THE BONDS”(other than information under the subcaption “- Book Entry Only System” as to which no view is expressed); “SECURITY AND SOURCE OF PAYMENT FOR THE BONDS;” (other than information under the subcaptions “Enforcement of Payment of Special Tax,” “Value to Lien Ratio,” “Representative Property Taxes,” and “Historical Special Tax Collections and Delinquencies” (as to which no view is expressed); “THE SPECIAL SERVICE AREA AND SPECIAL TAX” (other than information under the subcaptions “Levy Abatement and Collection of Special Tax,” “Special Service Area Special Tax Roll and Report” and “Administrative Services,” as to which no view is expressed), “TAX EXEMPTION,” and “CHANGES IN FEDERAL AND STATE TAX LAW”

and in Appendix C - Bond Opinion thereto insofar as the statements contained under such sections or in such Appendix purport to describe or summarize certain provisions of the Bonds, the Bond Ordinance, the Establishing Ordinance, and the Trust Indenture, or summarize such opinion, present an accurate description or summary of such provisions and opinion.

Very truly yours,

SAUL EWING LLP

EXHIBIT B

March __, 2024

D.A. Davidson & Co.
222 West Adams Street
Chicago, Illinois 60606

Saul Ewing, LLP
161 North Clark Street, Suite 4200
Chicago, Illinois 60601

Amalgamated Bank of Chicago
30 North LaSalle Street
38th Floor
Chicago, Illinois 60602

[Bond Insurer]

Re: \$_____ United City of Yorkville, Kendall County, Illinois Special Service
 Area Number 2004-107 Special Tax Refunding Bonds, Series 2024 (Raintree
 Village II Project)

Ladies and Gentlemen:

We have served as counsel for the United City of Yorkville, Illinois (the “City”) in connection with the execution and delivery of the Bond Purchase Agreement dated March __ 2024 (the “Purchase Agreement”) by and between the City and D.A. Davidson & Co. (the “Underwriter”) providing for the purchase by the Underwriter of the United City of Yorkville, Kendall County, Illinois, Special Service Area Number 2004-107 Special Tax Refunding Bonds, Series 2024 (Raintree Village II Project) (the “Bonds”) issued pursuant to a Trust Indenture dated as of March 1, 2024 (the “Trust Indenture”) between the City and Amalgamated Bank of Chicago, as trustee. Terms used but not defined herein shall have the meanings ascribed thereto in the Purchase Agreement. This opinion is being delivered to you at the express direction of the City and pursuant to the Purchase Agreement.

In such capacity, we have examined the following:

- a. the Purchase Agreement;
- b. the Preliminary Official Statement of the City dated March __, 2024 (the “Preliminary Official Statement”) and the Official Statement of the City dated March __, 2024 relating to the Bonds (the “Final Official Statement”, and together with the Preliminary Official Statement, the “Official Statement”);
- c. the Trust Indenture;

- d. the Continuing Disclosure Agreement dated March __, 2024 executed and delivered by the City;
- e. the Tax Certificate dated March __, 2024 (the “Tax Compliance Certificate”);
- f. The City Ordinance adopted _____, 2024 relating to the Bonds (the “Bond Ordinance”) and City Ordinance No. 2005-90 adopted November 22, 2005 (the “Establishing Ordinance”); and
- g. The Administrative Services Agreement.

and such other documents as we have deemed necessary to render this Opinion.

As counsel to the City, we advised the City as to applicable requirements and performed other legal services necessary in order to enable us to render the opinions set forth below. Additionally, we participated in reviews and discussions with representatives of the Underwriter, Bond Counsel, and the Trustee relating to the Official Statement.

For the purposes of this opinion, we have assumed that:

- a. The execution and delivery of all documents reviewed by us, and the entry into and performance of the transactions contemplated by the Purchase Agreement and the Indenture by all parties other than the City have been duly authorized by all necessary actions and that said agreements constitute the valid and binding obligations of all parties other than the City.
- b. All natural persons who are signatories to the Purchase Agreement, the Continuing Disclosure Agreement, the Administrative Services Agreement, and the Indenture on behalf of parties other than the City were legally competent at the time of execution.
- c. All signatures on behalf of parties other than the City on said agreements and other documents reviewed by us are genuine.
- d. The copies of all documents submitted to us are accurate and complete and conform to originals.

Based upon our familiarity with the City, and the proceedings, showings and related matters of law with respect to the foregoing, but subject to the assumptions set forth herein, we are of the opinion that:

- 1. The City is a municipal corporation duly organized and validly existing under the laws of the State of Illinois, and has full legal right, power and authority to adopt the Bond Ordinance and the Establishing Ordinance, and to enter into, execute and deliver the Purchase Agreement, the Final Official Statement, the Continuing Disclosure Agreement, the Indenture, the Tax Compliance Certificate and the Administrative Services Agreement (the foregoing documents are hereafter collectively referred to as the “City Agreements”), to consummate all transactions

contemplated thereby, and to issue and sell the Bonds for the purposes described in the Official Statement.

2. Each of the members or officers of the City executing the City Agreements and other closing documents executed in connection with the delivery of the Bonds has been authorized to do so.
3. The Establishing Ordinance and the Bond Ordinance were each duly authorized and adopted by the City at a meeting of the Corporate Authorities of the City, which was called and held pursuant to law and with the public notice required by law and at which a quorum was present and acting throughout and each such Ordinance is in full force and effect, and has not been amended, modified, revoked, repealed or supplemented since the respective dates thereof.
4. Each of the City Agreements has been duly authorized by all necessary action on the part of the City, has been duly executed and delivered by authorized officers of the City and constitute legal, valid and binding obligations of the City enforceable against the City in accordance with their respective terms, subject to the qualification that the enforcement thereof may be limited by bankruptcy, reorganization, insolvency, moratorium or other similar laws affecting creditors' rights and by the availability of equitable remedies.
5. The Final Official Statement has been duly executed and delivered by the City. The use by the Underwriter of the Official Statement in connection with the offer and sale of the Bonds has been authorized and ratified by the City.
6. The Bonds have been duly authorized by all necessary action on the part of the City, have been duly executed by the authorized officers of the City and have been validly issued by the City and constitute the legal, valid and binding obligations of the City enforceable against the City in accordance with their terms, subject to the qualification that the enforcement thereof may be limited by laws relating to bankruptcy, insolvency, reorganization, moratorium or other similar laws affecting creditors' rights and by the availability of equitable remedies.
7. Other than as set forth in the Official Statement, there is no action, suit, proceeding, inquiry or investigation, at law or in equity, or by any court, public board or body pending or, to our knowledge, threatened against or affecting the City, or, to our knowledge, is there any basis for any such action, suit, proceeding or investigation in any way (i) contesting or affecting the proceedings under which the Bonds are to be issued and delivered; (ii) contesting or affecting the collection, application or validity of the Special Tax or the special tax levy; (iii) contesting or affecting the creation, organization, existence or powers of the City or the Area, or the titles of the Mayor, Aldermen and officers to their respective offices; (iv) which seeks to enjoin or restrain the issuance, sale and delivery of the Bonds; (v) questioning or affecting any of the rights, powers, duties or obligations of the City with respect to the Special Tax or the monies and assets pledged or to be pledged to pay the principal of, premium, if any, or interest on the Bonds; (vi) questioning or affecting

any authority for the issuance of the Bonds, or the validity or enforceability of the Bonds; or (vii) questioning or affecting the City Agreements, the Bond Ordinance, the Establishing Ordinance or the transactions contemplated by the City Agreements, the Bond Ordinance or the Establishing Ordinance.

8. The authorization, execution and delivery by the City of the City Agreements do not, and the compliance with the provisions thereof by the City, under the circumstances contemplated therein, will not, in any material respect, conflict with or constitute on the part of the City a breach of or default under any agreement to which the City is a party under any law, regulation, order, ordinance or consent decree of any court or governmental tribunal to which the City is subject.
9. The adoption of the Bond Ordinance and the Establishing Ordinance, the execution and delivery by the City of the Bonds and compliance by the City with the provisions thereof: under the circumstances contemplated thereby, do not and will not violate any applicable judgment, order or regulation of any court or of any public or governmental agency or authority of the State of Illinois and will not conflict with, or result in a breach of, any of the terms and provisions of, or constitute a default under, any existing law, court or administrative regulation, decree, order or any agreement, indenture, mortgage, lease or other instrument to which the City is subject or by which it is or may be bound.
10. Based upon our familiarity with the City to the extent of our capacity as special counsel to the City, our involvement in the negotiation of the City Agreements and the issuance of the Bonds by the City, nothing has come to our attention and we have no reason to believe that the information contained in the Official Statement in or under the captions “INTRODUCTORY STATEMENT”; “THE BONDS” (other than information under the sub-caption “- Book Entry Only System”); “PLAN OF FINANCE”; “SECURITY AND SOURCE OF PAYMENT FOR THE BONDS” (other than information under the sub-caption “- Value to Lien Ratio”); “THE AREA”; “THE CITY”; “THE SPECIAL SERVICE AREA AND THE SPECIAL TAX”; “RISK FACTORS - Limited Source of Funds” and “- Loss of Tax Exemption”; “LEGAL OPINIONS”; “CONTINUING DISCLOSURE”; “NO LITIGATION”; “BOND RATING” and “AUTHORIZATION” and in Appendix B thereto (except with respect to financial information and statistical data contained therein, as to which we express no opinion), contains any untrue statement of a material fact or omits any material fact that is necessary to be stated therein in order to make the statements therein, in light of the circumstances in which they were made, not misleading.

This opinion is limited to the matters set forth herein. No opinion may be inferred or implied beyond the matters expressly contained herein. This opinion is rendered solely for the benefit of the persons or entities to whom it is addressed and no other person or entity shall be entitled to rely on any matters set forth herein without the express written consent of the undersigned.

Very truly yours,

EXHIBIT C

Form of Issue Price Certificate

Issue Price Certificate

\$ _____
United City of Yorkville, Kendall County, Illinois
Special Service Area Number 2004-107
Special Tax Refunding Bonds, Series 2024 (Raintree Village II Project)

March ___, 2024

The undersigned, on behalf of D.A. Davidson & Co. (the “*Underwriter*”), hereby certifies as set forth below with respect to the sale and issuance of the above-captioned obligations (the “*Bonds*”).

1. ***Initial Offering Price of the Bonds.***

(a) As of the date of this Certificate, for each Maturity of the Bonds the first price at which at least 10% of such maturity was sold to the Public is at the respective initial offering prices listed in **Schedule A** (the “*Initial Offering Prices*”). A copy of the pricing wire or equivalent communication for the Bonds is attached to this certificate as **Schedule B**.

2. ***Yield on the Bonds.*** As shown on the attached Schedules, the yield on the Bonds has been calculated to be _____. Such calculations were made using software licensed to the Underwriter by a third party vendor.

3. ***Defined Terms.***

(a) *Holding Period* means, with respect to each Maturity of the Bonds, the period starting on the Sale Date and ending on the earlier of (i) the close of the fifth business day after the Sale Date, or (ii) the date on which the Underwriter has sold at least 10% of such Maturity of the Bonds to the Public at a price that is no higher than the Initial Offering Price for such Maturity.

(b) *Issuer* means the United City of Yorkville, Kendall County, Illinois.

(c) *Maturity* means Bonds with the same credit and payment terms. Bonds with different maturity dates, or Bonds with the same maturity date but different stated interest rates, are treated as separate maturities.

(d) *Public* means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter or a related party to an Underwriter. The term “related party” for purposes of this certificate generally means any two or more persons who have greater than 50% common ownership, directly or indirectly.

(e) *Sale Date* means the first day on which there is a binding contract in writing for the sale of a Maturity of the Bonds. The Sale Date of the Bonds is _____, 2024.

(f) *Underwriter* means (i) any person that agrees pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the Public, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this paragraph to participate in the initial sale of the Bonds to the Public (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the Public).

The representations set forth in this certificate are limited to factual matters only. Nothing in this certificate represents the Underwriter's interpretation of any laws, including specifically Sections 103 and 148 of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations thereunder. The undersigned understands that the foregoing information will be relied upon by the Issuer with respect to certain of the representations set forth in the Tax Certificate and with respect to compliance with the federal income tax rules affecting the Bonds, and by Saul Ewing LLP, Chicago, Illinois, in connection with rendering its opinion that the interest on the Bonds is excluded from gross income for federal income tax purposes, the preparation of the Internal Revenue Service Form 8038-G, and other federal income tax advice that it may give to the Issuer from time to time relating to the Bonds.

IN WITNESS WHEREOF, the undersigned, on behalf of the Underwriter, has set his or her hand as of the date first written above.

D.A. DAVIDSON & CO.

By _____

Name _____

Title _____

SCHEDULE A
TO ISSUE PRICE CERTIFICATE

**SALE PRICES OF THE ACTUALLY SOLD MATURITIES AND
INITIAL OFFERING PRICES OF THE OFFERED MATURITIES**

SCHEDULE B
TO ISSUE PRICE CERTIFICATE

FINAL PRICING FOR THE BONDS

Exhibit D

Form of the Preliminary Official Statement

(See attached)

NEW ISSUE - BOOK ENTRY ONLY

INSURED INVESTMENT RATING
Standard & Poor's "___"
(BAM Insured)
(No Underlying Rating)

In the opinion of Saul Ewing LLP, Bond Counsel, interest on the Bonds is not includable in gross income for purposes of federal income taxation under existing statutes, regulations, rulings and court decisions, subject to the condition described in "TAX EXEMPTION" herein and interest on the Bonds is not treated as an item of tax preference for purposes of the federal alternative minimum tax; however, such interest is taken into account in determining the annual adjusted financial statement income of applicable corporations (as defined in Section 59(k) of the Internal Revenue Code of 1986, as amended) for the purpose of computing the alternative minimum tax imposed on corporations for tax years beginning after December 31, 2022. Under existing law of the State of Illinois, interest on the Bonds is not exempt from Illinois income taxes. For a more complete discussion, see "TAX EXEMPTION" herein.

\$ _____ *

UNITED CITY OF YORKVILLE
Kendall County, Illinois
Special Service Area Number 2004-107
Special Tax Refunding Bonds, Series 2024
(Raintree Village II Project)

Dated: Date of Delivery

Due: March 1 as shown on the inside cover

This Official Statement is being furnished in connection with the issuance and sale of the United City of Yorkville, Kendall County, Illinois, Special Service Area Number 2004-107 Special Tax Refunding Bonds, Series 2024 (Raintree Village II Project) (the "Bonds"). The Bonds will be secured by a pledge of Special Taxes (as defined herein) and amounts held in certain of the funds established pursuant to the Trust Indenture dated as of March 1, 2024 (the "Trust Indenture" or "Indenture") between the United City of Yorkville, Kendall County, Illinois (the "City") and Amalgamated Bank of Chicago, as Trustee (the "Trustee").

The Bonds are issuable only as fully registered bonds without coupons and, when issued, will be registered in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC"). Individual purchases will be made in book entry form only, in denominations of \$5,000 or integral multiples of \$1,000 in excess thereof. Beneficial Owners of the Bonds will not receive physical certificates representing their interest in the Bonds purchased. Principal of, premium, if any, and interest (payable on March 1 and September 1 of each year, commencing September 1, 2024) on the Bonds are payable by the Trustee to DTC, which will remit such principal, premium, if any, and interest to DTC's Participants, who in turn will be responsible for remitting such payments to the Beneficial Owners of the Bonds, as described herein.

The Bonds are subject to optional, mandatory and special mandatory redemption prior to maturity as set forth herein.

Concurrently with the issuance of the Bonds, Build America Mutual Assurance Company (the "Bond Insurer") will issue its Municipal Bond Insurance Policy for the Bonds (the "Bond Policy"). The Bond Policy guarantees the scheduled payment of principal of and interest on the Bonds when due as set forth in the form of the Bond Policy included as an exhibit to this Official Statement. The Bond Insurer will also issue its Reserve Fund Surety Policy for fifty percent (50%) of the Reserve Requirement with respect to the Bonds (the "Reserve Fund Surety Policy") as set forth in the form of the Reserve Fund Surety Policy included as an exhibit to this Official Statement.

[BOND INSURER LOGO]

The City will use the proceeds of the Bonds to: (i) effect the defeasance and current refunding of the City's Special Service Area Number 2004-107 Special Tax Bonds, Series 2005 (Raintree Village II Project); (ii) fund a portion of a Reserve Fund; (iii) pay the premiums owed for the Bond Policy and the Reserve Fund Surety Policy; and (iv) pay costs of issuance of the Bonds. See "THE BONDS."

THE BONDS ARE BEING ISSUED PURSUANT TO THE SPECIAL SERVICE AREA TAX LAW OF THE STATE OF ILLINOIS, AS AMENDED, AND, IN THE OPINION OF BOND COUNSEL, WILL CONSTITUTE VALID AND LEGALLY BINDING LIMITED OBLIGATIONS OF THE UNITED CITY OF YORKVILLE, KENDALL COUNTY, ILLINOIS (THE "CITY"), PAYABLE SOLELY AND ONLY FROM THE SPECIAL TAXES AND AMOUNTS ON DEPOSIT IN CERTAIN OF THE FUNDS ESTABLISHED AND MAINTAINED PURSUANT TO THE TRUST INDENTURE, AS SET FORTH HEREIN. THE BONDS ARE NOT GENERAL OBLIGATIONS OF THE CITY AND NEITHER THE FULL FAITH AND CREDIT NOR THE UNLIMITED TAXING POWER OF THE CITY, THE COUNTY OF KENDALL, THE STATE OF ILLINOIS, OR ANY

* Preliminary, subject to change

POLITICAL SUBDIVISION THEREOF IS PLEDGED AS SECURITY FOR THE PAYMENT OF THE BONDS. NO HOLDER OF ANY BOND SHALL HAVE THE RIGHT TO COMPEL THE EXERCISE OF ANY TAXING POWER OF THE CITY (OTHER THAN THE LEVY OF THE SPECIAL TAXES AS DESCRIBED HEREIN) FOR PAYMENT OF THE PRINCIPAL AMOUNT OF, PREMIUM, IF ANY, OR INTEREST ON THE BONDS.

The Bonds are offered when, as and if issued, subject to prior sale, withdrawal or modification of the offer without notice, the approving legal opinion of Saul Ewing LLP, Chicago, Illinois, Bond Counsel. Certain legal matters will be passed upon for the Underwriter by Foley & Lardner LLP, Chicago, Illinois, and for the City by Ottosen DiNolfo Hasenbalg & Castaldo, Ltd., Naperville, Illinois. It is expected that the Bonds will be available for delivery through the facilities of DTC in New York, New York on or about _____, 2024.



_____, 2024

RED HERRING LANGUAGE

This Preliminary Official Statement and the information contained herein are subject to completion, amendment, or other change without notice. Under no circumstance shall this Preliminary Official Statement constitute an offer to buy, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any jurisdiction. This Preliminary Official Statement is in a form deemed final by the City as of this date for purposes of SEC Rule 15c2-12, but is subject to revision, completion and amendment in a final Official Statement.

**MATURITIES AND PRINCIPAL AMOUNTS, INTEREST RATES, YIELDS AND
CUSIPs**

\$ _____ *

**UNITED CITY OF YORKVILLE, KENDALL COUNTY, ILLINOIS
SPECIAL SERVICE AREA NUMBER 2004-107
SPECIAL TAX REFUNDING BONDS, SERIES 2024
(RAINTREE VILLAGE II PROJECT)**

Maturity (March 1)*	Amount	Interest Rates	Yield	CUSIP††
2025	\$	%	%	
2026				
2027				
2028				
2029				
2030				
2031				
2032				
2033				
2034				
2035				

**

* Preliminary, subject to change.

† CUSIP is a registered trademark of the American Bankers Association. CUSIP data is provided by CUSIP Global Services, which is managed on behalf of the American Bankers Association by S&P Global Market Intelligence. The CUSIP numbers listed are being provided solely for the convenience of the Bondholders only at the time of sale of the Bonds and the City does not make any representation with respect to such numbers or undertake any responsibility for their accuracy now or at any time in the future. The CUSIP number for a specific maturity is subject to being changed after the sale of the Bonds as a result of various subsequent actions, including, but not limited to, a refunding in whole or in part of such maturity or as a result of the procurement of secondary market portfolio insurance or other similar enhancement by investors that is applicable to all or a portion of certain maturities of the Bonds.

** Yield to first call date of _____ 1, 20____

OFFICIAL STATEMENT

For purposes of compliance with Rule 15c2-12 of the United States Securities and Exchange Commission, this document constitutes a preliminary official statement of the City, with respect to the Bonds that has been deemed “final” by the City as of its date, except for the omission of no more than the information permitted by Rule 15c2-12.

This Official Statement does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the Bonds by any person, in any jurisdiction in which it is unlawful for such person to make such an offer, solicitation or sale in such jurisdiction.

No dealer, broker, salesman or other person has been authorized by the City or the Underwriter to give any information or to make any representation other than as contained in this Official Statement in connection with the offering described herein, and, if given or made, such information or representation must not be relied upon as having been authorized. Certain information contained herein has been obtained from the City, DTC, the municipal bond insurer and other sources which are believed by the Underwriter to be reliable, but it is not guaranteed as to accuracy or completeness. In accordance with, and as part of, its responsibilities to investors under the federal securities laws, as applied to the facts and circumstances of this transaction, the Underwriter has reviewed the information in this Official Statement but does not guarantee the accuracy or completeness of such information. Neither the delivery of this Official Statement nor the sale of any of the Bonds shall imply that the information herein is correct as of any time subsequent to the date hereof.

This Official Statement should be considered in its entirety and no one factor should be considered more or less important than any other by reason of its position in this Official Statement. Where statutes, reports, agreements or other documents are referred to herein, reference should be made to such statutes, reports, agreements or other documents for more complete information regarding the rights and obligations of parties thereto, facts and opinions contained therein and the subject matter thereof.

THE BONDS HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933 NOR HAS THE INDENTURE BEEN QUALIFIED UNDER THE TRUST INDENTURE ACT OF 1939 IN RELIANCE UPON EXEMPTIONS CONTAINED IN SUCH ACTS. THE REGISTRATION OR QUALIFICATION OF THE BONDS IN ACCORDANCE WITH THE APPLICABLE PROVISIONS OF SECURITIES LAWS OF THE STATES IN WHICH THE BONDS HAVE BEEN REGISTERED OR QUALIFIED AND THE EXEMPTION FROM REGISTRATION OR QUALIFICATION IN OTHER STATES CANNOT BE REGARDED AS A RECOMMENDATION THEREOF. NEITHER THESE STATES NOR ANY OF THEIR AGENCIES HAVE PASSED UPON THE MERITS OF THE BONDS OR THE ACCURACY OR COMPLETENESS OF THIS OFFICIAL STATEMENT. ANY REPRESENTATION TO THE CONTRARY MAY BE A CRIMINAL OFFENSE.

Build America Mutual Assurance Company (“Bond Insurer”) makes no representation regarding the Bonds or the advisability of investing in the Bonds. In addition, Bond Insurer has not independently verified, makes no representation regarding, and does not accept any responsibility for the accuracy or completeness of this Official Statement or any information or

disclosure contained herein, or omitted herefrom, other than with respect to the accuracy of the information regarding Bond Insurer, supplied by Bond Insurer and presented under the heading “BOND INSURANCE” and “APPENDIX E - Specimen Municipal Bond Insurance Policy” and “APPENDIX F – Specimen Municipal Bond Debt Service Reserve Insurance Policy.”

IN CONNECTION WITH THE OFFERING OF THE BONDS, THE UNDERWRITER MAY OVERALLOT OR EFFECT TRANSACTIONS THAT STABILIZE OR MAINTAIN THE MARKET PRICES OF THE BONDS AT LEVELS ABOVE THOSE WHICH MIGHT OTHERWISE PREVAIL IN THE OPEN MARKET. SUCH STABILIZING, IF COMMENCED, MAY BE DISCONTINUED AT ANY TIME WITHOUT NOTICE. THE PRICES AND OTHER TERMS RESPECTING THE OFFERING AND SALE OF THE BONDS MAY BE CHANGED FROM TIME TO TIME BY THE UNDERWRITER AFTER THE BONDS ARE RELEASED FOR SALE, AND THE BONDS MAY BE OFFERED AND SOLD AT PRICES OTHER THAN THE INITIAL OFFERING PRICES, INCLUDING SALES TO DEALERS WHO MAY SELL THE BONDS INTO INVESTMENT ACCOUNTS.

There can be no guarantee that there will be a secondary market for the Bonds or, if a secondary market exists, that it would continue to exist or that the Bonds could in any event be sold for any particular price.

In connection with the issuance of the Bonds, the City will enter into a Continuing Disclosure Undertaking with Amalgamated Bank of Chicago. See “CONTINUING DISCLOSURE” herein.

CAUTIONARY STATEMENTS REGARDING FORWARD-LOOKING STATEMENTS IN THIS OFFICIAL STATEMENT

Certain statements included in or incorporated by reference in this Official Statement that are not purely historical are “forward-looking statements” within the meaning of the United States Private Securities Litigation Reform Act of 1995, Section 21E of the United States Securities Exchange Act of 1934, as amended, and Section 27A of the United States Securities Act of 1933, as amended, and reflect the City’s current expectations, hopes, intentions, or strategies regarding the future. Such statements may be identifiable by the terminology used such as “plan,” “expect,” “estimate,” “budget,” “intend” or other similar words. Additionally, all statements in this Official Statement, including forward-looking statements, speak only as of the date they are made, and neither the City or the Underwriter undertakes any obligation to update any statement in light of new information or future events.

THE ACHIEVEMENT OF CERTAIN RESULTS OR OTHER EXPECTATIONS CONTAINED IN SUCH FORWARD-LOOKING STATEMENTS INVOLVES KNOWN AND UNKNOWN RISKS, UNCERTAINTIES AND OTHER FACTORS WHICH MAY CAUSE ACTUAL RESULTS, PERFORMANCE, OR ACHIEVEMENTS DESCRIBED TO BE MATERIALLY DIFFERENT FROM ANY FUTURE RESULTS, PERFORMANCE, OR ACHIEVEMENTS EXPRESSED OR IMPLIED BY SUCH FORWARD-LOOKING STATEMENTS. NEITHER THE CITY OR THE

UNDERWRITER NOR ANY OTHER PARTY PLANS TO ISSUE ANY UPDATES OR REVISIONS TO THOSE FORWARD-LOOKING STATEMENTS IF OR WHEN THEIR EXPECTATIONS, OR EVENTS, CONDITIONS, OR CIRCUMSTANCES UPON WHICH SUCH STATEMENTS ARE BASED OCCUR.

UNITED CITY OF YORKVILLE, ILLINOIS

MAYOR

JOHN PURCELL

ALDERMEN

Rusty Corneils
Chris Funkhouser
Ken Koch

Matt Marek
Arden Joe Plocher

Craig Soling
Seaver Tarulis
Daniel Transier

OFFICIALS

Jori Behland
City Clerk

Bart Olson
City Administrator

Eric Dhuse
Director of Public Works

Rob Fredrickson
Finance Director/Treasurer

Ottosen DiNolfo Hasenbalg
& Castaldo, Ltd.
City Attorney

PROFESSIONAL SERVICES

BOND COUNSEL

*Saul Ewing LLP
Chicago, Illinois*

**SPECIAL SERVICE AREA
ADMINISTRATOR**

*DTA
Irvine, California*

TRUSTEE

*Amalgamated Bank of Chicago
Chicago, Illinois*

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APPENDICES:

- APPENDIX A - Special Tax Report
- APPENDIX B - Trust Indenture
- APPENDIX C - Bond Opinion
- APPENDIX D - Continuing Disclosure Undertaking

APPENDIX E - Specimen Municipal Bond Insurance Policy

APPENDIX F – Specimen Municipal Bond Debt Service Reserve Insurance Policy

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OFFICIAL STATEMENT

§ _____ *

**United City of Yorkville, Kendall County, Illinois
Special Service Area Number 2004-107
Special Tax Refunding Bonds, Series 2024
(Raintree Village II Project)**

INTRODUCTORY STATEMENT

This Official Statement, which includes the cover page and Appendices attached hereto, is provided to furnish information in connection with the issuance and sale by the United City of Yorkville, Kendall County, Illinois (the “City”) of § _____* aggregate principal amount of its Special Service Area Number 2004-107 Special Tax Refunding Bonds, Series 2024 (Raintree Village II Project) (the “Bonds”). The Bonds will be issued by the City pursuant to (i) the Illinois Constitution of 1970, as amended; (ii) the Special Service Area Tax Law of the State of Illinois, as amended (the “Special Service Area Act”); (iii) the Illinois Local Government Debt Reform Act, as amended; (iv) Ordinance No. 2024-____ of the City adopted at a meeting of the City Council on March 12, 2024, as supplemented by a Bond Order executed pursuant thereto (collectively, the “Bond Ordinance”) providing for the issuance of the Bonds; and (v) a Trust Indenture dated as of March 1, 2024 (the “Indenture” or “Trust Indenture”) between the City and Amalgamated Bank of Chicago, Chicago, Illinois, as trustee (the “Trustee”). The Bonds will be issued as fully registered bonds without coupons in book entry only form in denominations of \$5,000 or any integral multiple of \$1,000 in excess thereof.

The Bonds will be secured primarily by the proceeds of the Special Tax (as defined in the Special Tax Report attached hereto as APPENDIX A and hereafter referred to as the “Special Tax Report”) levied on certain property within the United City of Yorkville Special Service Area Number 2004-107 (referred to herein as “SSA 2004-107,” the “Area” or the “Special Service Area”). In addition, the Bonds will be payable from and secured by certain funds established pursuant to the Trust Indenture. Payment of principal of and interest on the Bonds when due will be insured in accordance with the terms of a municipal bond insurance policy (the “Bond Policy”) to be issued by Build America Mutual Assurance Company (the “Bond Insurer” or “BAM”) for the Bonds. The Bond Insurer will also issue its Reserve Fund Surety Policy for fifty percent (50%) of the Reserve Requirement (as hereinafter defined) with respect to the Bonds (the “Reserve Fund Surety Policy”). See “SECURITY AND SOURCE OF PAYMENT FOR THE BONDS” herein. Capitalized terms used but not defined herein shall have the meaning given such terms in the Trust Indenture. See “APPENDIX B – Trust Indenture.”

The Special Service Area consists of approximately 156 acres of land in the City and originally consisted of 202 lots for single family homes (“Single Family Homes”), 38 single family attached dwellings (“Duplexes”) and 128 townhomes (“Townhomes”). 12 Single Family Homes have prepaid the Special Tax, leaving the Special Taxes on 190 Single Family Homes to secure the Bonds; 5 Duplexes have prepaid the Special Tax, leaving the Special Taxes on 33

* Preliminary, subject to change.

Duplexes to secure the Bonds; and 1 Townhome has prepaid the Special Tax, leaving the Special Taxes on 127 Townhomes to secure the Bonds. The development of the Single Family Homes, Duplexes and Townhomes within the Area are hereinafter referred to as the "Project." A finished lot for a Single Family Home, a Duplex and a Townhome shall be sometimes referred to herein respectively as a "Single Family Home Parcel," a "Duplex Home Parcel" or a "Townhome Parcel" (collectively referred to as "Parcels" and individually as a "Parcel"). See "THE AREA."

The City previously issued its \$9,400,000 Special Service Area Number 2004-107 Special Tax Bonds, Series 2005 (Raintree Village II Project) (the "Prior Bonds") pursuant to a Trust Indenture dated as of November 1, 2005 (the "Prior Indenture"), between the City and The Bank of New York Mellon Trust Company, N.A. (the "Prior Bond Trustee"), as Trustee for the Prior Bonds. The Prior Bonds were issued to pay the costs of public infrastructure improvements for the Area.

The proceeds of the Bonds, together with amounts on hand under the Prior Indenture, will be used to: (i) effect the defeasance of and currently refund all of the outstanding Prior Bonds; (ii) fund a portion of the Reserve Fund; (iii) pay the premiums owed for the Bond Policy and the Reserve Fund Surety Policy; and (iv) pay costs of issuance of the Bonds. See "THE BONDS."

IN THE OPINION OF BOND COUNSEL, THE BONDS WILL CONSTITUTE VALID AND LEGALLY BINDING LIMITED OBLIGATIONS OF THE CITY, PAYABLE SOLELY AND ONLY FROM THE SPECIAL TAXES (AS PROVIDED IN THE BOND ORDINANCE, THE SPECIAL TAX REPORT AND THE TRUST INDENTURE) AND AMOUNTS ON DEPOSIT IN CERTAIN OF THE FUNDS AND ACCOUNTS ESTABLISHED AND MAINTAINED UNDER THE TRUST INDENTURE, AS SET FORTH HEREIN. THE BONDS ARE NOT GENERAL OBLIGATIONS OF THE CITY AND NEITHER THE FULL FAITH AND CREDIT NOR THE UNLIMITED TAXING POWER OF THE CITY, THE COUNTY OF KENDALL, THE STATE OF ILLINOIS, OR ANY POLITICAL SUBDIVISION THEREOF IS PLEDGED TO THE PAYMENT OF THE BONDS. NO HOLDER OF ANY BOND SHALL HAVE THE RIGHT TO COMPEL THE EXERCISE OF ANY TAXING POWER OF THE CITY (OTHER THAN THE LEVY OF THE SPECIAL TAX) FOR PAYMENT OF THE PRINCIPAL AMOUNT OF, PREMIUM, IF ANY, OR INTEREST ON THE BONDS.

A copy of any document or agreement referred to herein may be obtained upon request from D.A. Davidson & Co. (the "Underwriter").

THE BONDS

General Description of the Bonds

The Bonds will be issued in the aggregate principal amount of \$_____, will bear interest at the rates, and will mature on the dates set forth on the inside cover of this Official Statement. The Bonds are subject to optional, mandatory and special mandatory redemption as described herein. The Bonds will be issued only as fully registered bonds without coupons, initially in book entry form, in authorized denominations of \$5,000 or any integral multiple of \$1,000 in excess thereof.

The Depository Trust Company, New York, New York (“DTC”), will act as securities depository for the Bonds. Principal of, premium, if any, and interest on the Bonds will be paid by the Trustee directly to DTC, which will remit such principal, premium, if any, and interest to DTC’s Participants, who, in turn will be responsible for remitting such payments to the Beneficial Owners of the Bonds. See “THE BONDS - Book Entry Only System.”

Interest on the Bonds will be paid in lawful money of the United States of America semiannually on March 1 and September 1 of each year (each, an “Interest Payment Date”), commencing September 1, 2024. Interest on the Bonds shall be calculated on the basis of a 360-day year composed of twelve 30-day months.

The sum of \$_____ shall be borrowed by the City pursuant to the Special Service Area Act and the Local Government Debt Reform Act for the purpose of paying a portion of the costs of effecting the defeasance and current refunding of the Prior Bonds (which, together with amounts on hand under the Prior Indenture shall be sufficient to refund the Prior Bonds), including the costs of the City in connection with the issuance of the Bonds (including, without limitation, the premiums for the Bond Policy and the Reserve Fund Surety Policy), and making a deposit to the Reserve Fund all as provided in the Bond Ordinance and the Trust Indenture. The Bonds shall be designated “Special Service Area Number 2004-107 Special Tax Refunding Bonds, Series 2024 (Raintree Village II Project)” and shall be numbered consecutively from R-1 upward but need not be authenticated or delivered in consecutive order. The Bonds will be dated as of the date of their delivery.

Redemption

Optional Redemption. The Bonds maturing on or after March 1, _____, are subject to optional redemption prior to maturity at the option of the City, in whole or in part, on any date on or after March 1, 20____, at a redemption price of par plus accrued and unpaid interest to the date of redemption.

Any optional redemption of the Bonds in part will be applied, to the extent possible, to reduce pro rata the amount of the Bonds maturing or required to be redeemed by mandatory sinking fund redemption pursuant to the Indenture and so as to maintain the proportion of principal maturing or subject to mandatory sinking fund redemption in each year to the total original principal amount of Bonds.

Mandatory Redemption Upon Condemnation. The Bonds are also subject to mandatory redemption on any Interest Payment Date, in part, at a redemption price equal to the principal amount to be redeemed, together with accrued interest to the date fixed for redemption, without premium, from amounts in the Bond and Interest Fund consisting of the proceeds received by the City in connection with a condemnation of any of the Special Services or any other property dedicated to, or owned by, the City within the Area and allocable to the Bonds as determined by DTA, formerly known as David Taussig & Associates, Inc. (the “Consultant”) and which proceeds are not used by the City to rebuild the Special Services.

Any mandatory redemption of the Bonds pursuant to the paragraph above shall be applied, to the extent possible, to reduce pro rata the amount of Bonds maturing or required to be

redeemed by mandatory sinking fund redemption pursuant to the Indenture and so as to maintain the proportion of principal maturing or subject to mandatory sinking fund redemption in each year to the total original principal amount of the Bonds.

Special Mandatory Redemption from Optional Prepayment of Special Tax. The Special Tax with respect to a Parcel may be prepaid at any time as described in the Special Tax Report. See “THE BONDS – Optional Prepayment of Special Tax.” The Bonds are also subject to mandatory redemption on any March 1, June 1, September 1 or December 1, in part, from any such optional prepayments of the Special Tax from amounts available for disbursement from the Special Redemption Account and from amounts transferred from the Reserve Fund and the Special Reserve Fund to the Special Redemption Account pursuant to the Trust Indenture, at a redemption price (expressed as a percentage of the principal amount of the Bonds to be redeemed), as set forth in the following table, together with accrued interest on such Bonds to the date fixed for redemption:

Redemption Dates	Redemption Prices
Issue Date to and including _____, 20__	102%
_____ 1, 20__ to and including _____, 20__	101
_____ 1, 20__ to maturity	100

Any special mandatory redemption of the Bonds pursuant to the previous paragraph will be applied, to the extent possible, to reduce pro rata the amount of the Bonds maturing or required to be redeemed by mandatory sinking fund redemption pursuant to the Indenture and so as to maintain the proportion of principal maturing or subject to mandatory sinking fund redemption in each year to the total original principal amount of the Bonds.

Redemption Provisions; Notice of Redemption. If less than all the Bonds of any maturity are to be redeemed on any redemption date, by mandatory or optional redemption, written notice shall be given in writing to the Trustee at least 45 days prior to the redemption date from the City or the Consultant. Notice shall include the pro-rata breakdown for any such redemption. The Bond Registrar appointed in the Trust Indenture shall assign to each Bond of the maturity to be redeemed a distinctive number for each \$1,000 of principal amount of that Bond. The Bond Registrar shall then select by lot from the numbers so assigned, using such method as it shall deem proper in its discretion, as many numbers as, at \$1,000 per number, shall equal the principal amount of the Bonds of that maturity to be redeemed; provided that following any redemption, no Bond shall be outstanding in an amount less than the minimum Authorized Denomination except (a) as necessary to effect the mandatory sinking fund redemption of the Bonds as provided in the Indenture or (b) to effect a special mandatory redemption from optional prepayments when the total aggregate principal amount of Bonds outstanding is \$5,000 or less.

Notice of the redemption of any Bonds, which by their terms shall have become subject to redemption, shall be given to the registered owner of each Bond or portion of a Bond called for redemption not less than 30 or more than 60 days before any date established for redemption of the Bonds, by the Bond Registrar, on behalf of the City, by first class mail sent to the registered owner’s last address, if any, appearing on the registration books kept by the Bond Registrar. All notices of redemption shall include at least the designation, date and maturities of the Bonds called for redemption, CUSIP Numbers, if available, and the date of redemption. In

the case of a Bond to be redeemed in part only, the notice shall also specify the portion of the principal amount of the Bond to be redeemed. The mailing of the notice specified above to the registered owner of any Bond shall be a condition precedent to the redemption of that Bond, provided that any notice which is mailed in accordance with the Trust Indenture shall be conclusively presumed to have been duly given whether or not the owner received the notice. The failure to mail notice to the owner of any Bond, or any defect in that notice, shall not affect the validity of the redemption of any other Bond for which notice was properly given.

With respect to an optional redemption of any Bonds, unless moneys sufficient to pay the principal of, redemption premium, if any, and interest on the Bonds to be redeemed shall have been received by the Trustee prior to the giving of such notice of redemption, such notice may, at the option of the City, state that said redemption shall be conditional upon the receipt of such moneys by the Trustee on or prior to the date fixed for redemption. If such moneys are not received, such notice shall be of no force and effect, the City shall not redeem such Bonds and the Trustee shall give notice, in the same manner in which the notice of redemption was given, that such moneys were not so received and that such Bonds will not be redeemed.

Purchase in Lieu of Redemption. In lieu of redemption as provided in the Trust Indenture, moneys in the Bond and Interest Fund may be used and withdrawn by the City, subject to the prior written consent of the Bond Insurer, for the purchase of outstanding Bonds, at public or private sale as and when, and at such prices (including brokerage and other charges) as the City may provide, but in no event may the Bonds be purchased at a price in excess of the principal amount of such Bonds, plus interest accrued to the date of purchase and any premium which would otherwise be due if such Bonds were to be redeemed in accordance with the Trust Indenture.

Optional Prepayment of Special Tax

The manner in which the Special Tax may be optionally prepaid is described in the Special Tax Report. Generally, so long as there are no delinquent Special Taxes with respect to a Parcel (as defined in the Special Tax Report), the Special Tax may be prepaid with respect to any Parcel at any time and the obligation to pay the Special Tax permanently satisfied by the payment of an amount equal to the amount of prepayment determined in accordance with the formula set forth in the Special Tax Report. See the information included in “APPENDIX A - Special Tax Report” hereto for a more complete discussion of the calculation of the amount of prepayment of Special Tax.

Book Entry Only System

THE INFORMATION PROVIDED IMMEDIATELY BELOW CONCERNING DTC AND THE BOOK-ENTRY-ONLY SYSTEM, AS IT CURRENTLY EXISTS, IS BASED SOLELY ON INFORMATION PROVIDED BY DTC AND IS NOT GUARANTEED AS TO ACCURACY OR COMPLETENESS BY AND IS NOT TO BE CONSTRUED AS A REPRESENTATION BY, THE UNDERWRITER OR THE CITY.

The Depository Trust Company (“DTC”), New York, NY, will act as securities depository for the Bonds. The Bonds will be issued as fully-registered bonds registered in the

name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered certificate will be issued for each maturity of the Bonds, in the aggregate principal amount of such maturity, and will be deposited with DTC.

DTC, the world's largest securities depository, is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3.5 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments (from over 100 countries) that DTC's participants ("Direct Participants") deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation ("DTCC"). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants"). DTC has a Standard & Poor's rating of AA+. The DTC Rules applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at www.dtcc.com.

Purchases of Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for the Bonds on DTC's records. The ownership interest of each actual purchaser of each Bond ("Beneficial Owner") is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Bonds are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in Bonds, except in the event that use of the book-entry system for the Bonds is discontinued.

To facilitate subsequent transfers, all Bonds deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of Bonds with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Bonds; DTC's records reflect only the identity of the Direct Participants to whose accounts such Bonds are credited, which may or may not be the Beneficial Owners. The Direct and Indirect

Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. Beneficial Owners of Bonds may wish to take certain steps to augment the transmission to them of notices of significant events with respect to the Bonds, such as redemptions, tenders, defaults, and proposed amendments to the Bond documents. For example, Beneficial Owners of Bonds may wish to ascertain that the nominee holding the Bonds for their benefit has agreed to obtain and transmit notices to Beneficial Owners.

Redemption notices shall be sent to DTC. If less than all of the Bonds within an issue are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such issue to be redeemed.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to Bonds unless authorized by a Direct Participant in accordance with DTC's MMI Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the City as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts Bonds are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Payment of principal of, premium, if any and interest on the Bonds will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts upon DTC's receipt of funds and corresponding detail information from the City or Paying Agent, on payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with Bonds held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC, the Paying Agent, or the City, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of redemption proceeds, distributions, and dividend payments to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of the City or Paying Agent, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

DTC may discontinue providing its services as depository with respect to the Bonds at any time by giving reasonable notice to the City or the Trustee. Under such circumstances, in the event that a successor depository is not obtained, Bonds are required to be printed and delivered. The City may decide to discontinue use of the system of book-entry transfers through DTC (or a successor securities depository). In that event, Bonds will be printed and delivered as described in the Indenture.

NEITHER THE CITY, THE UNDERWRITER, NOR THE TRUSTEE, WILL HAVE ANY RESPONSIBILITY OR OBLIGATION TO ANY DIRECT PARTICIPANTS OR INDIRECT PARTICIPANTS OR THE PERSONS FOR WHOM THEY ACT WITH RESPECT TO (1) THE ACCURACY OF ANY RECORDS MAINTAINED BY DTC OR ANY SUCH DIRECT PARTICIPANT OR INDIRECT PARTICIPANT; (2) THE PAYMENT BY ANY PARTICIPANT OF ANY AMOUNT DUE TO ANY BENEFICIAL OWNER IN RESPECT OF THE PRINCIPAL OF OR INTEREST OR PREMIUM ON THE BONDS; (3) THE DELIVERY BY ANY SUCH DIRECT PARTICIPANT OR INDIRECT PARTICIPANT OF ANY NOTICE TO ANY BENEFICIAL OWNER THAT IS REQUIRED OR PERMITTED UNDER THE TERMS OF THE TRUST INDENTURE TO BE GIVEN TO BONDHOLDERS; (4) THE SELECTION OF THE BENEFICIAL OWNERS TO RECEIVE PAYMENT IN THE EVENT OF ANY PARTIAL REDEMPTION OF THE BONDS; OR (5) ANY CONSENT GIVEN OR OTHER ACTION TAKEN BY DTC AS BONDHOLDER.

BOND INSURANCE

Bond Insurance Policy

Concurrently with the issuance of the Bonds, BAM will issue its Municipal Bond Insurance Policy for the Bonds (the “Bond Policy”). The Bond Policy guarantees the scheduled payment of principal of and interest on the Bonds when due as set forth in the form of the Bond Policy included as an exhibit to this Official Statement.

The Bond Policy is not covered by any insurance security or guaranty fund established under New York, California, Connecticut or Florida insurance law.

Build America Mutual Assurance Company

BAM is a New York domiciled mutual insurance corporation and is licensed to conduct financial guaranty insurance business in all fifty states of the United States and the District of Columbia. BAM provides credit enhancement products solely to issuers in the U.S. public finance markets. BAM will only insure municipal bonds, as defined in Section 6901 of the New York Insurance Law, which are most often issued by states, political subdivisions, integral parts of states or political subdivisions or entities otherwise eligible for the exclusion of income under section 115 of the U.S. Internal Revenue Code of 1986, as amended. No member of BAM is liable for the obligations of BAM.

The address of the principal executive offices of BAM is: 200 Liberty Street, 27th Floor, New York, New York 10281, its telephone number is: 212-235-2500, and its website is located at: www.buildamerica.com.

BAM is licensed and subject to regulation as a financial guaranty insurance corporation under the laws of the State of New York and in particular Articles 41 and 69 of the New York Insurance Law.

BAM’s financial strength is rated “AA/Stable” by S&P Global Ratings, a business unit of Standard & Poor’s Financial Services LLC (“S&P”). An explanation of the significance of the rating and current reports may be obtained from S&P at www.standardandpoors.com. The

rating of BAM should be evaluated independently. The rating reflects S&P's current assessment of the creditworthiness of BAM and its ability to pay claims on its policies of insurance. The above rating is not a recommendation to buy, sell or hold the Bonds, and such rating is subject to revision or withdrawal at any time by S&P, including withdrawal initiated at the request of BAM in its sole discretion. Any downward revision or withdrawal of the above rating may have an adverse effect on the market price of the Bonds. BAM only guarantees scheduled principal and scheduled interest payments payable by the issuer of the Bonds on the date(s) when such amounts were initially scheduled to become due and payable (subject to and in accordance with the terms of the Bond Policy), and BAM does not guarantee the market price or liquidity of the Bonds, nor does it guarantee that the rating on the Bonds will not be revised or withdrawn.

Capitalization of BAM

BAM's total admitted assets, total liabilities, and total capital and surplus, as of December 31, 2023 and as prepared in accordance with statutory accounting practices prescribed or permitted by the New York State Department of Financial Services were \$500.0 million, \$230.7 million and \$269.3 million, respectively.

BAM is party to a first loss reinsurance treaty that provides first loss protection up to a maximum of 15% of the par amount outstanding for each policy issued by BAM, subject to certain limitations and restrictions.

BAM's most recent Statutory Annual Statement, which has been filed with the New York State Insurance Department and posted on BAM's website at www.buildamerica.com, is incorporated herein by reference and may be obtained, without charge, upon request to BAM at its address provided above (Attention: Finance Department). Future financial statements will similarly be made available when published.

BAM makes no representation regarding the Bonds or the advisability of investing in the Bonds. In addition, BAM has not independently verified, makes no representation regarding, and does not accept any responsibility for the accuracy or completeness of this Official Statement or any information or disclosure contained herein, or omitted herefrom, other than with respect to the accuracy of the information regarding BAM, supplied by BAM and presented under the heading "BOND INSURANCE."

Additional Information Available from BAM

Credit Insights Videos. For certain BAM-insured issues, BAM produces and posts a brief Credit Insights video that provides a discussion of the obligor and some of the key factors BAM's analysts and credit committee considered when approving the credit for insurance. The Credit Insights videos are easily accessible on BAM's website at www.buildamerica.com/videos. (The preceding website address is provided for convenience of reference only. Information available at such address is not incorporated herein by reference.)

Credit Profiles. Prior to the pricing of bonds that BAM has been selected to insure, BAM may prepare a pre-sale Credit Profile for those bonds. These pre-sale Credit Profiles provide information about the sector designation (e.g. general obligation, sales tax); a preliminary summary of financial information and key ratios; and demographic and economic

data relevant to the obligor, if available. Subsequent to closing, for any offering that includes bonds insured by BAM, any pre-sale Credit Profile will be updated and superseded by a final Credit Profile to include information about the gross par insured by CUSIP, maturity and coupon. BAM pre-sale and final Credit Profiles are easily accessible on BAM's website at www.buildamerica.com/credit-profiles. BAM will produce a Credit Profile for all bonds insured by BAM, whether or not a pre-sale Credit Profile has been prepared for such bonds. (The preceding website address is provided for convenience of reference only. Information available at such address is not incorporated herein by reference.)

Disclaimers. The Credit Profiles and the Credit Insights videos and the information contained therein are not recommendations to purchase, hold or sell securities or to make any investment decisions. Credit-related and other analyses and statements in the Credit Profiles and the Credit Insights videos are statements of opinion as of the date expressed, and BAM assumes no responsibility to update the content of such material. The Credit Profiles and Credit Insight videos are prepared by BAM; they have not been reviewed or approved by the issuer of or the underwriter for the Bonds, and the issuer and underwriter assume no responsibility for their content.

BAM receives compensation (an insurance premium) for the insurance that it is providing with respect to the Bonds. Neither BAM nor any affiliate of BAM has purchased, or committed to purchase, any of the Bonds, whether at the initial offering or otherwise.

RIGHTS OF BOND INSURER

The Indenture contains a number of provisions required by Bond Insurer, which provisions shall govern so long as the Bond Policy is in effect and Bond Insurer is not in default in its payment obligations under the Bond Policy. Such provisions, among other things, grant Bond Insurer the right to receive notices of certain events and other information, the right to consent to certain actions and recognition of the Bond Insurer as a third-party beneficiary under the Security Documents. Upon the occurrence and continuance of an Event of Default, Bond Insurer shall be deemed to be the sole holder of the Bonds for the purpose of the Security Documents, including, without limitation, for purposes of exercising remedies under, and approving amendments to, the Security Documents. Pursuant to the Indenture, the Trustee and each Bondholder appoint Bond Insurer as their agent and attorney-in-fact and agree that Bond Insurer may at any time during the continuation of any proceeding by or against the City under the United States Bankruptcy Code or any other applicable bankruptcy, insolvency, receivership, rehabilitation or similar law (an "Insolvency Proceeding"), including without limitation, (A) all matters relating to any claim or enforcement proceeding in connection with an Insolvency Proceeding (a "*Claim*"), (B) the direction of any appeal of any order relating to any Claim, (C) the posting of any surety, supersedeas or performance bond pending any such appeal, and (D) the right to vote to accept or reject any plan of adjustment. In addition, the Trustee and each owner of the Bonds delegate and assign to the Bond Insurer, to the fullest extent permitted by law, the rights of the Trustee and each owner of the Bonds with respect to the Bonds in the conduct of any Insolvency Proceeding, including, without limitation, all rights of any party to an adversary proceeding or action with respect to any court order issued in connection with any such Insolvency Proceeding. See "APPENDIX B - Trust Indenture."

PLAN OF FINANCE

General

The City will use the proceeds of the Bonds, together with amounts on hand under the Prior Indenture, to: (i) effect the defeasance and currently refund all of the outstanding Prior Bonds; (ii) make a deposit to the Reserve Fund for the Bonds in the amount of 50% of the Reserve Requirement equal to \$_____ (the remaining 50% of the Reserve Requirement will be funded by the Reserve Fund Surety Policy as further described under the caption “SECURITY AND SOURCE OF PAYMENT FOR THE BONDS – Pledged Funds – *Reserve Fund*”); (iii) pay the premiums owed for the Bond Policy and the Reserve Fund Surety Policy; and (iv) pay costs of issuance of the Bonds.

Refunding of Prior Bonds

The City has determined the refunding of the Prior Bonds to be in the public interest and in furtherance of the public purposes of the City. The City expects to transfer to the Prior Bond Trustee the amount of \$_____ from the proceeds of the Bonds for deposit into the Bond and Interest Fund created pursuant to the Prior Indenture and to be used, together with any other funds on deposit therein, to pay the redemption price of the Prior Bonds on _____, 2024. The table below sets forth the maturity date, interest rate, principal amount payable to refund the Prior Bonds and the redemption date for the Prior Bonds.

<u>Maturity Date</u>	<u>Interest Rate</u>	<u>Par Amount</u>	<u>Redemption Date</u>
March 1, 2035	6.250%	\$4,817,000	_____, 2024*

* Preliminary and subject to change.

Amounts Held for Prior Bonds

The Indenture requires the City and the Trustee to cause the Prior Bond Trustee to (a) transfer all amounts held by the Prior Bond Trustee in the Administrative Expense Fund established for the Prior Bonds (the “Prior Bonds Administrative Expense Fund”) as follows: (i) the amount of \$15,000 will be deposited into the Special Reserve Fund, and (ii) all remaining amounts held by the Prior Bond Trustee in the Prior Bonds Administrative Expense Fund will be deposited into the Administrative Expense Fund to be used to pay Administrative Expenses, and (b) transfer and deposit all amounts held by the Prior Bond Trustee into the Bond and Interest Fund for the Prior Bonds, to be applied to pay the redemption price of the Prior Bonds to be redeemed on _____, 2024. Any additional Special Taxes collected from the levy for the Prior Bonds will be deposited into the Bond and Interest Fund for the Bonds and applied in accordance with the Indenture as further described under the caption “SECURITY AND SOURCE OF PAYMENT FOR THE BONDS – Pledged Funds – *Bond and Interest Fund*.”

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Estimated Sources and Uses of Funds

Sources of Funds:

Par Amount of the Bonds.....	\$
Net Premium/Discount.....	
Prior Bond Trustee Held Funds	
Total Sources	\$

Uses of Funds:

Refunding of Prior Bonds	\$
Deposit to Reserve Fund	
Deposit to the Special Reserve Fund	
Bond Insurance Premium and Reserve Fund Surety Bond Cost	
Deposit to Administrative Expense Fund	
Costs of Issuance ⁽¹⁾	
Total Uses.....	\$

⁽¹⁾ Includes Underwriter's discount.

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DEBT SERVICE REQUIREMENTS*

The following table sets forth the debt service schedule for the Bonds based on the maturity, and interest rate set forth on the cover of this Official Statement, assuming no redemptions are made:

Bond Year Ending March 1	Principal	Interest	Annual Debt Service
2024		\$83,790	\$83,790
2025	\$365,000	\$101,907	\$466,907
2026	\$370,000	\$189,762	\$559,762
2027	\$390,000	\$175,517	\$565,517
2028	\$415,000	\$160,580	\$575,580
2029	\$435,000	\$144,810	\$579,810
2030	\$460,000	\$128,280	\$588,280
2031	\$490,000	\$110,570	\$600,570
2032	\$515,000	\$91,215	\$606,215
2033	\$545,000	\$70,615	\$615,615
2034	\$590,000	\$48,815	\$638,815
2035	\$615,000	\$25,215	\$640,215
	<u>\$5,190,000</u>	<u>\$1,331,077</u>	<u>\$6,521,077</u>

Note: Totals may not sum due to rounding.

* Preliminary and subject to change.

ESTIMATED SPECIAL TAX AND DEBT SERVICE COVERAGE*

The following table sets forth expected Special Tax and Debt Service Coverage:

Bond Year Ending March 1	Bonds Debt Service	Administrative Expenses⁽¹⁾	Total Adjusted Debt Service	Total Maximum Parcel Special Tax⁽²⁾	Debt Service Coverage
2024	\$83,790	\$25,000	\$108,790	\$833,458	7.66
2025	\$466,907	\$25,375	\$492,282	\$835,920	1.70
2026	\$559,762	\$25,756	\$585,518	\$848,388	1.45
2027	\$565,517	\$26,142	\$591,659	\$861,173	1.46
2028	\$575,580	\$26,534	\$602,114	\$873,991	1.45
2029	\$579,810	\$26,932	\$606,742	\$887,126	1.46
2030	\$588,280	\$27,336	\$615,616	\$900,484	1.46
2031	\$600,570	\$27,746	\$628,316	\$913,969	1.45
2032	\$606,215	\$28,162	\$634,377	\$927,677	1.46
2033	\$615,615	\$28,585	\$644,200	\$941,702	1.46
2034	\$638,815	\$29,014	\$667,829	\$955,760	1.43
2035	\$640,215	\$29,449	\$669,664	\$970,168	1.45
Total	\$6,521,077				

(1) Trustee Fees and Administrative Fees are estimated at \$_____ per year increasing at 1.5% per year.

(2) Maximum parcel special taxes escalate annually at a rate of 1.5%.

Note: Totals may not sum due to rounding.

* Preliminary and subject to change.

SECURITY AND SOURCE OF PAYMENT FOR THE BONDS

General

The Bonds and the interest thereon are limited obligations of the City secured and payable from (i) the Special Tax to be levied, extended and collected on all the taxable real property within the Area subject to the Special Tax, (ii) amounts deposited in the Bond and Interest Fund and the Reserve Fund, including a portion of the proceeds of the Bonds and the interest, profits and other income derived from the investment thereof. When collected, the Special Tax and Foreclosure Proceeds, including any interest and penalties collected in connection with the Special Taxes or Foreclosure Proceeds, shall be placed in the Bond and Interest Fund. In addition, proceeds received by the City in connection with a condemnation of any of the Special Services or any other property owned by or dedicated to the City within the Special Service Area and allocable to the Bonds as determined by the Consultant which is not used to rebuild the Special Services shall be deposited in the Bond and Interest Fund. When the amount of condemnation proceeds deposited to the Bond and Interest Fund equals \$1,000 or more, such amount shall be used to redeem Bonds on the next Interest Payment Date, as described above under “THE BONDS - *Mandatory Redemption Upon Condemnation.*” Any

amounts representing condemnation proceeds which remain on deposit in the Bond and Interest Fund for a continuous period of thirty (30) months and which will not be used to redeem the Bonds on the next Interest Payment Date shall be used to pay debt service on the Bonds on the next Interest Payment Date.

The amount of Special Tax that the City may levy in the Area in any year is strictly limited by the maximum rates approved by the Corporate Authorities at the time of formation of the Area. Under the Special Service Area Act, the City is legally authorized to, and will, extend and collect the Special Tax in an amount determined according to the Special Tax Report. Pursuant to the Bond Ordinance, the City has levied the Special Tax in the amounts set forth in the Total Maximum Parcel Special Tax column in the Table hereinbelow under the caption “THE SPECIAL SERVICE AREA AND SPECIAL TAX – Special Service Area Special Tax Report,” and will abate such tax each year for any special tax prepayments and to the extent it is not required to pay principal or interest on the Bonds or replenish any reserve funds and Administrative Expenses. The Special Tax Report apportions the total amount of Special Tax to be collected among the Parcels in the Area as more particularly described herein.

The Special Tax

The levying of the Special Service Area’s Special Tax was authorized by the Corporate Authorities in Ordinance No. 2005-90, adopted at a meeting held on November 22, 2005 (the “Establishing Ordinance”). Pursuant to the Establishing Ordinance, the City caused (i) the Establishing Ordinance to be recorded with the Recorder of Deeds of Kendall County, Illinois, and (ii) the Declaration of Consent of the original developer to be recorded with the Recorder of Deeds of Kendall County, Illinois.

The Bonds are secured by, among other things, a pledge of the Special Tax, including all scheduled payments of Special Tax received by the City, interest thereon, and proceeds of the redemption or sale of property sold as a result of foreclosure of the lien of Special Tax and other moneys deposited in the Funds and Accounts established under the Trust Indenture, other than the Administrative Fund, the Special Reserve Fund, and the Rebate Fund. Pursuant to the Bond Ordinance, the City has levied the Special Tax in the amounts set forth in the Total Maximum Parcel Special Tax column in the Table set forth below under the caption “THE SPECIAL SERVICE AREA AND SPECIAL TAX - Special Service Area Special Tax Report”, and will abate such tax each year and to the extent it exceeds the Special Tax Requirement as calculated by the Consultant on its behalf. The City has covenanted in the Bond Ordinance and the Trust Indenture annually on or before the last Tuesday of December for each of the years 2024 through 2033 to calculate or cause the Consultant to calculate the Special Tax Requirement; to amend the Special Tax Roll and provide the County tax collector with the amended Special Tax Roll; and to adopt an ordinance approving the amount of the current calendar year’s Special Tax Requirement and abating the Special Taxes levied pursuant to the Bond Ordinance to the extent the taxes levied pursuant to the Bond Ordinance exceeds the Special Tax Requirement as calculated by the City pursuant to the Establishing Ordinance and the Special Tax Report.

On or before the last Tuesday of January for each of the years 2025 through 2034 the City shall notify the Trustee of the amount of the Special Tax Requirement and the amount of the Special Taxes to be abated. The City shall take all actions which shall be necessary to provide for the levy, extension, collection and application of the taxes levied by the Bond Ordinance, including enforcement of such taxes by providing Kendall County with such information as is deemed necessary to enable the County to include any property subject to a delinquent Special Tax in the County Collector's annual tax sale and, in the event the tax lien is forfeited at such tax sale upon receipt of the written request of the Bond Insurer or a majority of the Bondholders by instituting proceedings, including assigning to the Trustee its right to institute foreclosure proceedings, and/or assigning to the Trustee its right to purchase as a taxing district the unpaid taxes due upon the property all in the manner provided by law; provided, however, that the obligation to purchase unpaid taxes, or institute any proceeding shall only arise in the event the City or the Trustee, as applicable, makes the determination that sufficient funds are on deposit in the Administrative Expense Fund to (i) pay all remaining Administrative Expenses expected for such levy year, and (ii) apply to the purchase of the unpaid taxes and/or pay the costs of any proceeding. See "THE SPECIAL SERVICE AREA AND SPECIAL TAX – Special Service Area Special Tax Report."

The levy of the Special Tax is subject to certain limitations. The levy of the Special Tax on property within the Area is constrained by the Maximum Parcel Special Tax amount applicable to such Parcel. See "THE SPECIAL SERVICE AREA AND SPECIAL TAX – Special Service Area Special Tax Report" and "RISK FACTORS – Maximum Parcel Special Taxes" herein. The full amount of the Total Maximum Parcel Special Tax as set forth in the subcaption "Special Service Area Special Tax Report" has been levied pursuant to the Bond Ordinance, as adjusted for prepayments.

Although the Special Tax, when levied, will constitute a lien on Parcels within the Area, it does not constitute a personal indebtedness of the owners of such property within the Area. There is no assurance that the owners of property in the Area will be financially able to pay the annual Special Tax or that they will pay such tax even if financially able to do so. See "RISK FACTORS" herein.

No Additional Bonds

The Trust Indenture for the Bonds does not allow for the issuance of additional bonds or other indebtedness other than for purposes of refunding the Bonds.

Pledged Funds

Bond and Interest Fund. The Trust Indenture creates and establishes with the Trustee a separate and special fund of the City established exclusively for paying principal of, interest on and redemption premium on the Bonds and which is designated as the "Special Service Area Number 2004-107 Special Tax Refunding Bonds, Bond and Interest Fund" (the "Bond and Interest Fund"). Upon receipt by the Trustee, the Special Taxes and the Foreclosure Proceeds, including any interest and penalties, collected in connection with such Special Tax or

Foreclosure Proceeds shall be placed in the Bond and Interest Fund. The City may provide for Kendall County to transmit directly to the Trustee for deposit to the Bond and Interest Fund any Special Tax collected by Kendall County. In addition, proceeds received by the City in connection with a condemnation of any of the Special Services or any other property dedicated to or owned by the City within the Special Service Area and allocable to the Bonds as determined by the Consultant which are not used to rebuild the Special Services shall be deposited in the Bond and Interest Fund. Moneys deposited in the Bond and Interest Fund and investments of the Bond and Interest Fund shall never be commingled with or loaned to any other funds of the City. All interest and other investment earnings on the Bond and Interest Fund shall become, when received, a part of the Bond and Interest Fund. When the amount of condemnation proceeds deposited to the Bond and Interest Fund equals \$1,000 or more, such amount shall be used to redeem Bonds on the next Interest Payment Date. Any amounts representing condemnation proceeds which remain on deposit in the Bond and Interest Fund for a continuous period of thirty (30) months and which will not be used to redeem the Bonds on the next Interest Payment Date will be used to pay debt service on the Bonds on the next Interest Payment Date.

Amounts deposited in the Bond and Interest Fund are appropriated for and irrevocably pledged to, and shall be used solely for the purpose of, paying the principal of and interest and redemption premium on the Bonds, or for transfers to the Reserve Fund, the Special Reserve Fund or the Administrative Expense Fund as permitted in the Trust Indenture.

At any time after September 1 but in no event later than December 1 of each year, the Trustee shall determine the amount needed to pay principal of and interest and redemption premium on the Bonds on March 1 of the next succeeding year. After the Trustee has determined that sufficient amounts are on deposit in the Bond and Interest Fund to pay principal of, interest on and redemption premium due on the Bonds on the next March 1, the Trustee shall notify the City and the Consultant of any excess amounts on deposit in the Bond and Interest Fund and, at the written direction of the City, shall transfer an amount from the Bond and Interest Fund to the Administrative Expense Fund which the City, after consultation with the Consultant, has determined will be adequate, together with other amounts in the Administrative Expense Fund or reasonably expected to be transferred to or deposited in such Fund, to pay all Administrative Expenses during the succeeding calendar year. After making such transfer to the Administrative Expense Fund any excess amounts on deposit in the Bond and Interest Fund will be transferred to the Reserve Fund to the extent necessary to replenish the Reserve Fund to the Reserve Requirement (or to restore the amount available under any Reserve Fund Surety Policy, together with cash on deposit in the Reserve Fund, to the Reserve Requirement, as defined below under the subcaption "Reserve Fund"). After (i) making such transfer to the Administrative Expense Fund, and (ii) the Reserve Fund has amounts on deposit equal to the Reserve Requirement, any excess amounts on deposit in the Bond and Interest Fund shall be transferred to the Special Reserve Fund to the extent necessary to fund the Special Reserve Fund to the Special Reserve Fund Requirement. The total amount transferred from time to time to the Special Reserve Fund shall not exceed [\$25,000] giving consideration to amounts that may have previously been transferred from the Special Reserve Fund. Thereafter, any remaining excess shall be retained in

the Bond and Interest Fund and applied to pay principal and interest coming due on the next succeeding Interest Payment Date.

Special Redemption Account. A separate account designated the “Special Redemption Account” exists within the Bond and Interest Fund established with the Trustee. All prepayments of the Special Tax made in accordance with the Special Tax Report shall be deposited in the Special Redemption Account. Amounts deposited in the Special Redemption Account representing optional prepayments of Special Tax in accordance with the Special Tax Report shall be applied to the redemption of the Bonds pursuant to the Trust Indenture and as described under the caption “THE BONDS – Redemption – *Special Mandatory Redemption from Optional Prepayment of Special Tax.*”

Moneys in the Special Redemption Account shall be used exclusively to redeem Bonds pursuant to the Trust Indenture or to pay debt service on the Bonds pursuant to the Trust Indenture. In the event of any optional prepayment of Special Tax pursuant to Section 3.4 of the Trust Indenture, prior to giving notice of the redemption of the Bonds in accordance with the Trust Indenture, the Trustee will transfer from the Reserve Fund to the Special Redemption Account an amount equal to the Reserve Fund Credit (as defined in the Special Tax Report) and from the Special Reserve Fund (to the extent funds are available) to the Special Redemption Account an amount equal to the Special Reserve Fund Credit, if any, upon the direction of the Consultant in accordance with the Special Tax Roll and Report. When the amount on deposit in the Special Redemption Account from amounts deposited pursuant to Section 3.3 of the Trust Indenture equals or exceeds \$1,000, such amount shall be used to redeem the Bonds on the next Interest Payment Date in accordance with Section 3.3 of the Trust Indenture. On each such Interest Payment Date, the Trustee shall withdraw from the Special Redemption Account and pay to the owners of the Bonds the amounts to redeem such Bonds pursuant to Section 3.3 of the Trust Indenture. When the amount on deposit in the Special Redemption Account from amounts deposited pursuant to Section 3.4 of the Trust Indenture equals or exceeds \$1,000, such amount shall be used to redeem the Bonds on the next March 1, June 1, September 1, or December 1 in accordance with Section 3.4 of the Trust Indenture. On each such redemption date, the Trustee shall withdraw from the Special Redemption Account and pay to the owners of the Bonds the amounts to redeem the Bonds pursuant to Section 3.4 of the Trust Indenture. Notwithstanding the foregoing, any amounts contained in the Special Redemption Account for a continuous period of thirty (30) months and which will not be used to redeem the Bonds in accordance with the two immediately preceding sentences and the Trust Indenture shall be used to pay debt service on the Bonds on the next Interest Payment Date. Any amounts contained in the Special Redemption Account on the final maturity date of the Bonds shall be used to pay outstanding debt service on the Bonds.

Reserve Fund. A separate and special fund of the City exists with the Trustee which is designated as the “Special Service Area Number 2004-107 Special Tax Refunding Bonds, Reserve Fund” (the “Reserve Fund”), and which is required to be maintained in an amount equal to the Reserve Requirement. The Reserve Requirement shall be an amount equal to \$_____, as reduced by the amount of any Reserve Fund Credits in connection with prepayments pursuant to the Trust Indenture and as described in the preceding paragraph and

shall be funded by a cash deposit and a Reserve Fund Surety Policy. The Reserve Requirement shall be satisfied by the deposit into the Reserve Fund of (i) cash in the amount of \$ _____ transferred by the Prior Bond Trustee from the Reserve Fund under the Prior Indenture, and (ii) the Reserve Fund Surety Policy in the amount of \$ _____. The City may at any time and from time to time substitute cash, a Reserve Fund Surety Policy or any combination thereof for either of the foregoing then on deposit in the Reserve Fund, and, thereupon, the Trustee shall release all or a portion of such cash or Reserve Fund Surety Policy and shall cause such excess to be deposited into the Bond and Interest Account and used for the payment of interest on the Bonds on the next following Interest Payment Date, so long as the combination of the foregoing remaining in the Reserve Fund following such release shall equal the Reserve Requirement.

At closing the cash portion of the Reserve Requirement will be equal to 50% of the total Reserve Requirement or \$ _____ and the remaining 50% of the Reserve Requirement will be funded by the Reserve Fund Surety Policy. Amounts deposited in the Reserve Fund (including drawings under any Reserve Fund Surety Policy) shall be used solely for the purpose of (i) making transfers to the Bond and Interest Fund to pay the principal of, including mandatory sinking fund payments, and interest and any premium on, all Bonds when due, in the event that moneys in the Bond and Interest Fund are insufficient therefor without further direction from the City, (ii) making any transfers to the Bond and Interest Fund if the balance in the Reserve Fund and the Special Reserve Fund exceeds the amount required to redeem all Bonds then outstanding, (iii) making transfers to the Special Redemption Account in an amount equal to any Reserve Fund Credit in the event of an optional prepayment of the Special Tax as provided in the Indenture, or (iv) if the amount then on deposit in the Reserve Fund is at least equal to the Reserve Requirement, for transfer in accordance with the next paragraph.

On the Business Day prior to each September 1 Interest Payment Date, (a) moneys in the Reserve Fund in excess of the Reserve Requirement shall be transferred by the Trustee from the Reserve Fund to the Bond and Interest Fund to be used for the payment of interest on the Bonds on such September 1 Interest Payment Date, and (b) moneys in the Reserve Fund in excess of (i) the Reserve Requirement and (ii) the interest due on the Bonds on such September 1 Interest Payment Date, shall be used for the payment of principal on the Bonds on the next following March 1 Interest Payment Date.

On the Business Day prior to each March 1 Interest Payment Date, (a) moneys in the Reserve Fund in excess of the Reserve Requirement shall be transferred by the Trustee from the Reserve Fund to the Bond and Interest Fund to be used for the payment of principal of and interest and redemption premium (if any) on the Bonds on such March 1 Interest Payment Date, and (b) moneys in the Reserve Fund in excess of (i) the Reserve Requirement and (ii) the principal of and interest and redemption premium (if any) due on the Bonds on such March 1 Interest Payment Date, shall be used for the payment of interest on the Bonds on the next following September 1 Interest Payment Date. Any amounts contained in the Reserve Fund on the final maturity date of the Bonds shall be transferred to the Bond and Interest Fund, and used to pay outstanding debt service on the Bonds.

Withdrawals from the Reserve Fund shall be made from the following sources in the following order of priority: (1) cash, and (2) from drawings under a Reserve Fund Surety Policy in the order of priority provided for in such instruments. Any replenishment of the Reserve Fund shall be applied first to the reimbursement of drawings under a Reserve Fund Surety Policy and then to the restoration of cash. In the event that the City chooses to deposit a Reserve Fund Surety Policy into the Reserve Fund, it may make reasonable covenants and agreements with the issuer of the policy, surety or other facility including, but not limited to, covenants and agreements related to the following:

(a) The application and priority of amounts deposited to the credit of the Reserve Fund after a draw under the Reserve Fund Surety Policy to reimburse the issuer of the Reserve Fund Surety Policy or to reimburse or replenish cash in the Reserve Fund;

(b) Not less than fifteen (15) days advance notice of the need for a draw by the Trustee under the Reserve Fund Surety Policy and to maintain records; and

(c) The status of the issuer of the Reserve Fund Surety Policy as a third party beneficiary under the Trust Indenture and its ability to enforce the provisions of the Trust Indenture to the extent such rights may in fact benefit such issuer of the policy or facility.

The Reserve Fund Surety Policy

Bond Insurer has made a commitment to issue a financial guaranty insurance policy for fifty percent (50%) of the Reserve Requirement with respect to the Bonds, effective as of the date of issuance of the Bonds and held by the Trustee in the Reserve Fund. See “APPENDIX F for a Specimen Municipal Bond Debt Service Reserve Insurance Policy.” The Reserve Fund Surety Policy, together with a portion of the proceeds of the Bonds to be deposited in the Reserve Fund, will equal the Reserve Requirement. All amounts on deposit under the Indenture available to pay debt service on the Bonds (exclusive of the Reserve Fund Surety Policy) shall be used to pay such debt service before any drawing may be made on the Reserve Fund Surety Policy. Draws on the Reserve Fund Surety Policy may be used only to pay principal of and/or interest on the Bonds. The Bonds will be delivered only upon the issuance of the Reserve Fund Surety Policy. Under the terms of the Reserve Fund Surety Policy, Bond Insurer will unconditionally and irrevocably guarantee to pay that portion of the scheduled principal and interest on the Bonds that becomes due for payment but shall be unpaid by reason of nonpayment by the City (the “Insured Payment(s)").

Bond Insurer will pay each portion of an Insured Payment that is due for payment and unpaid by reason of nonpayment by the City to the Trustee, as beneficiary of the Reserve Fund Surety Policy on behalf of the holders of the Bonds on the later to occur of (i) the date such scheduled principal or interest becomes due for payment or (ii) the business day next following the day on which Bond Insurer receives a demand for payment therefor in accordance with the terms of the Reserve Fund Surety Policy.

No payment shall be made under the Reserve Fund Surety Policy in excess of fifty percent (50%) of the Reserve Requirement established for the Bonds (the “Reserve Fund Surety

Policy Limit”). Pursuant to the terms of the Reserve Fund Surety Policy, the amount available at any particular time to be paid to the Trustee shall automatically be reduced to the extent of any payment made by Bond Insurer under the Reserve Fund Surety Policy, provided, that, to the extent of the reimbursement of such payment by the City to Bond Insurer, the amount available under the Reserve Fund Surety Policy shall be reinstated in full or in part, in an amount not to exceed the Reserve Fund Surety Policy Limit. The premium on the Reserve Fund Surety Policy is included in the Costs of Issuance for the Bonds. See “PLAN OF FINANCE – Estimated Sources and Uses of Funds” herein.

The Reserve Fund Surety Policy does not insure against nonpayment caused by the insolvency or negligence of the Trustee or Paying Agent.

Costs of Issuance Account. The Indenture creates and establishes with the Trustee a Costs of Issuance Account created within the Administrative Expense Fund, as a separate and special fund of the City which is designated as "The Special Service Area Number 2004-107 Special Tax Refunding Bonds, Costs of Issuance Account, Series 2024" (the "Costs of Issuance Account") . Amounts deposited in the Costs of Issuance Account shall be used solely for the purpose of paying costs incurred in connection with the issuance of the Bonds and the refunding of the Prior Bonds. On the date which is six (6) months after the date of issuance of the Bonds, the Trustee shall transfer all amounts remaining in the Costs of Issuance Account to the Administrative Expense Fund.

Non-Pledged Funds

Special Reserve Fund. A separate and special fund of the City which shall be designated as the “Special Service Area Number 2004-107 Special Tax Refunding Bonds, Special Reserve Fund” (the “Special Reserve Fund”). Special Taxes shall be deposited in the Special Reserve Fund in accordance with Section 6.1 of the Indenture until the amounts on deposit in the Special Reserve Fund equal the Special Reserve Fund Requirement. The total amount transferred from time to time to the Special Reserve Fund shall not exceed [\$25,000] giving consideration to amounts that may have previously been transferred from the Special Reserve Fund.

Amounts deposited in the Special Reserve Fund shall be used solely for the purpose of (i) making any transfers to the Bond and Interest Fund if the aggregate balance in the Special Reserve Fund and the Reserve Fund exceeds the amount required to redeem all Bonds then outstanding, (ii) for transfer to the Special Redemption Account in an amount equal to the Special Reserve Fund Credit in accordance with Section 6.1(d) of the Indenture, (iii) on [March 1, ____] for transfer to the Bond and Interest Fund as described below, (iv) at the direction of an Authorized Officer for transfer to the Bond and Interest Fund or any other fund established under the Trust Indenture, or (v) at the direction of an Authorized Officer for any use permitted by the Special Service Area Act, provided an opinion of bond counsel is delivered to the Trustee to the effect that such use will not violate the Special Service Area Act or adversely affect the tax-exempt status of interest on the Bonds.

On [March 1, ____] (on which date the Special Reserve Fund Credit shall be zero), the Trustee shall without further direction, transfer any remaining amounts on deposit in the Special Reserve Fund to the Bond and Interest Fund to pay principal of and interest and redemption premium on the Bonds on the next succeeding Interest Payment Date.

Any amounts in the Special Reserve Fund that are used to pay principal of, or interest or premium on, the Bonds shall be treated as Special Taxes paid by the owners of the affected Parcels for purposes of the Special Tax Roll and Report.

Amounts on deposit in the Special Reserve Fund are **not** pledged to the payment of principal of or interest on the Bonds.

Administrative Expense Fund. A separate and special fund of the City which is designated as the “Special Service Area Number 2004-107 Special Tax Refunding Bonds, Administrative Expense Fund” (the “Administrative Expense Fund”) exists with the Trustee. Amounts in the Administrative Expense Fund shall be withdrawn by the Trustee and paid to the City or its order upon receipt by the Trustee of a written request of an Authorized Officer stating the amount to be withdrawn, that such amount is to be used to pay an Administrative Expense, and the nature of such Administrative Expense.

Costs of Issuance Account. A separate account designated the “Costs of Issuance Account” exists within the Administrative Expense Fund established with the Trustee. Amounts deposited in the Costs of Issuance Account shall be used solely for the purpose of paying costs incurred in connection with the issuance of the Bonds (including, without limitation, the premiums for any Bond Policy and any Reserve Fund Surety Policy). Disbursements from the Costs of Issuance Account shall be made by the Trustee upon receipt of a Written Request from the City in the form of Exhibit D to the Trust Indenture which shall (i) set forth the amount required to be disbursed, the purpose for which the disbursement is to be made, that the disbursement is a proper expenditure from the Costs of Issuance Account, and payment instructions to the Trustee for the amount to be disbursed and (ii) certify that no portion of the amount then being requested to be disbursed was set forth in any previous request for disbursement. On the date which is six months after the date of issuance of the Bonds, the Trustee will transfer all amounts remaining in the Costs of Issuance Account to the Administrative Expense Fund.

Rebate Fund. A separate and special fund of the City exists with the Trustee which is designated as the “Special Service Area Number 2004-107 Special Tax Refunding Bonds, Rebate Fund” (the “Rebate Fund”), into which there shall be deposited as necessary investment earnings in the Bond and Interest Fund, the Reserve Fund and the Special Reserve Fund to the extent required so as to maintain the tax exempt status of interest on the Bonds all at the direction of the City. All rebates, special impositions or taxes for such purpose payable to the United States of America (Internal Revenue Service) shall be payable from the Rebate Fund at the direction of the City.

Amounts in the Administrative Expense Fund, Special Reserve Fund and the Rebate Fund are **not** pledged to the repayment of the Bonds.

Security for the Bonds

The Bonds and the interest thereon are secured and payable primarily from (i) the Special Tax levied, and to be extended and collected on all taxable property within the Area subject to the Special Tax, including interest on such Special Tax and the proceeds of the redemption or sale of property sold as a result of any actions to foreclose the lien of Special Tax and any interest accrued thereon, brought following a delinquency in the payment of the Special Tax, (ii) any amounts transferred by the City to the Bond and Interest Fund, including the allocable portion of condemnation proceeds received by the City not used to rebuild the Special Services, and (iii) amounts deposited in the Bond and Interest Fund and the Reserve Fund.

Covenants of the City

Pursuant to the Trust Indenture, the City has covenanted for the benefit of the owners of the Bonds (the “Bondowners”) that the City will:

(a) take all actions, if any, which shall be necessary, in order further to provide for the levy, extension, collection and application of the Special Tax levied pursuant to the Bond Ordinance and Trust Indenture, including enforcement of the Special Tax by institution of foreclosure proceedings as provided by law;

(b) not take any action which would adversely affect the levy, extension, collection and application of the Special Tax levied pursuant to the Bond Ordinance and the Trust Indenture, except to abate the Special Tax to the extent permitted by the Trust Indenture and the Special Tax Report;

(c) comply with all requirements of the Special Service Area Act, the Bond Ordinance and other applicable present and future laws concerning the levy, extension and collection of the Special Tax levied pursuant to the Bond Ordinance and the Trust Indenture, in each case so that the City shall be able to pay the principal of and interest on the Bonds as they come due and replenish the Special Reserve Fund to the Special Reserve Requirements and the Reserve Fund to the Reserve Requirement (or to restore the amount available under any Reserve Fund Surety Policy, together with cash on deposit in the Reserve Fund, to the Reserve Requirement), and take all actions necessary to assure the timely collection of the Special Taxes, including, without limitation, the enforcement of any delinquent Special Tax by providing Kendall County with such information as is deemed necessary to enable Kendall County to include any property subject to a delinquent Special Tax in the Kendall County Collector’s annual tax sale and, upon receipt of the written request of the Bond Insurer or a majority of the Bondholders, in the event the tax lien is forfeited at such tax sale by assigning to the Trustee its right to institute foreclosure proceedings, and/or assigning to the Trustee its right to purchase as a taxing district the unpaid taxes due upon the property all in the manner provided by law; provided, however, that the obligation to purchase unpaid taxes, or institute any proceeding shall only arise in the event the City or the Trustee, as applicable, makes the determination that

sufficient funds are on deposit in the Administrative Expense Fund (i) pay all remaining Administrative Expenses expected for such levy year, and (ii) to apply to the purchase of the unpaid taxes and/or pay the costs of any proceeding;

(d) not encumber, pledge or place any charge or lien upon any of the Special Tax or other amounts pledged to the Bonds superior to, or on a parity with, or junior to, the pledge and lien created in the Trust Indenture for the benefit of the Bonds, except as permitted by, or specifically set forth in, the Trust Indenture;

(e) take all actions which are necessary to be taken (and avoid any actions which it is necessary to avoid being taken), so that interest on the Bonds will not be or become included in gross income for federal income tax purposes under existing law;

(f) keep, or cause the Trustee to keep, proper books of record and accounts, separate from all other records and accounts of the City, in which complete and correct entries will be made of all transactions relating to the deposits to and expenditure of amounts disbursed from the Funds and Accounts created under the Trust Indenture and the Special Tax; and

(g) to the extent possible, direct Kendall County, Illinois to deposit all Special Taxes when collected, including Foreclosure Proceeds, condemnation proceeds and prepayments, directly with the Trustee to be applied as set forth under the Trust Indenture.

Investment of Funds

Moneys on deposit in Funds and Accounts established under the Trust Indenture may be invested from time to time in Qualified Investments pursuant to and solely at the direction of the City to the Trustee provided that moneys on deposit in the Special Redemption Account shall be invested in Qualified Investments having a maturity of 180 days or less. Subject to the requirements of the Trust Indenture, earnings or losses on such investments shall be attributed to the Fund or Account for which the investment was made. In the event that the Trustee does not receive directions from the City to invest funds held under the Trust Indenture, the Trustee shall invest such funds in a money market fund which invests in short-term securities issued or guaranteed by the United States Government, its agencies or instrumentalities. The Trustee is authorized to execute purchases and sales of Qualified Investments through the facilities of its own trading or capital markets operations or those of any affiliated entity. Notwithstanding anything in the Trust Indenture to the contrary, at the written direction of the City, the Trustee shall invest amounts on deposit in the (1) Special Redemption Account of the Bond and Interest Fund and (2) the Special Reserve Fund such that the yield on the investment does not exceed the yield on the Bonds. The Reserve Fund shall be invested only in Qualified Investments with maturities not longer than ten (10) years, the average life of which is no longer than five (5) years. Investments on deposit in all funds and accounts established under the Trust Indenture shall be valued at market value at least quarterly.

Enforcement of Payment of Special Tax

In Illinois, general ad valorem property taxes are levied in one year and become payable during the following year. At the end of each collection year, the Kendall County Treasurer applies to the Circuit Court of Kendall County, for a judgment for all unpaid general ad valorem property taxes. The Circuit Court of Kendall County order resulting from that application for judgment provides for a sale of all property with unpaid general ad valorem property taxes. A public sale is held, at which time successful bidders pay the unpaid general ad valorem property taxes plus penalties. The annual tax sale is usually held during November of any given year in Kendall County. Unpaid general ad valorem property taxes accrue penalties at the rate of 1 1/2% per month from their due date until the date of sale. Taxpayers can redeem their property by paying the purchaser of the delinquent taxes on the property at the general tax sale the amount paid at the sale, plus a penalty. If redemption does not occur within two and one-half years, and certain procedural requirements are met, the purchaser of the property at the tax sale can receive a deed to the property which has been sold for delinquent taxes. Any delinquent Special Taxes for any given year would be included in this general tax sale. If there is no sale of the tax lien on a parcel of property at the annual tax sale, and the taxes remain unpaid, the taxes are forfeited and eligible to be purchased at any time thereafter at an amount equal to all delinquent taxes and interest to the date of purchase. Redemption periods and procedures are the same as applicable to the annual tax sale.

In addition to using the annual tax sale as an enforcement mechanism, a municipality may seek enforcement of unpaid special taxes through commencement of foreclosure proceedings pursuant to the Special Service Area Act. If a delinquency in the payment of the Special Tax occurs, the City is authorized by the Special Service Area to assign to the Trustee its right to institute an action pursuant to Article 9 of the Illinois Municipal Code (65 ILCS 5/9-1-1, et seq.) to foreclose any lien therefor securing the Special Tax. In such an action, a court having jurisdiction would enter a foreclosure decree authorizing the sale of the property subject to the lien of the Special Tax, and the real property subject to the lien of the Special Tax would be sold at a judicial foreclosure sale. The ability of the Trustee to foreclose the lien of delinquent unpaid Special Tax may be limited in certain instances and may require prior consent of the property owner in the event that the property is owned by any receivership of the Federal Deposit Insurance Corporation (the "FDIC"). See "RISK FACTORS – Bankruptcy" and "RISK FACTORS – Tax Delinquencies."

Such judicial foreclosure proceedings are not mandatory under the Special Service Area Act. However, in the Trust Indenture, the City has covenanted with the holders of the Bonds to take all actions, if any, which shall be necessary to provide for the levy and extension, collection and application of the Special Tax, and to assure the timely collection of the Special Tax, including without limitation, the enforcement of any delinquent Special Tax by assigning to the Trustee its right to commence and maintain an action to foreclose the lien of any delinquent Special Tax; provided, however, that the obligation to institute any foreclosure action shall only arise if the City makes the determination that the proceeds from each foreclosure action have a commercially reasonable expectation of exceeding the costs thereof.

No assurances can be given that a judicial foreclosure action, once commenced, will be completed or that it will be completed in a timely manner. See “RISK FACTORS - Potential Delay and Limitations in Foreclosure Proceedings” below. Article 9 of the Illinois Municipal Code provides that the municipality or its assignee may file a complaint to foreclose a special service area tax lien in the same manner that foreclosures are permitted by law in case of delinquent general taxes. The “law in case of delinquent general taxes” to which the Illinois Municipal Code refers is the Illinois Revenue Code. Under such foreclosure proceedings, the court adjudicates the existence of a default in the payment obligation and authorizes a foreclosure sale; the sale is conducted and the proceeds distributed according to the respective priorities; the successful bidder is given a certificate of sale; and, if the redemption period expires without a redemption of the special service area taxes, the certificate of sale may be converted to a deed. Although the municipality holds the lien for the local improvement and is therefore the proper party to commence foreclosure procedures, bondholders with bonds secured by special service area taxes may compel the municipality to perform its duty and use all lawful means, including foreclosure, to collect the taxes out of which the bondholders are to be paid. Special service area taxes create a lien that is superior to other liens and encumbrances, and when general property taxes and Special Taxes are both delinquent, the proceeds of any foreclosure action, if insufficient to pay each in full, are divided between them on a pro rata basis. If special service area taxes are not paid in full at a foreclosure sale, and the lien amounts are bid on at such foreclosure sale, then unless the special service area taxes are then redeemed through payment of the amount of the special service area taxes plus interest, the certificate of sale can be converted into a deed to the property only after expiration of the applicable redemption period. The Illinois Constitution prescribes certain minimum redemption periods for unpaid taxes on property, including special service area taxes, but the Illinois General Assembly may create longer redemption periods. For residential property with less than seven dwelling units, the Illinois Constitution provides for a minimum two year redemption period. The corresponding statute, however, permits the delinquent owner of such property to redeem it for two and a half years (35 ILCS 200/21-350). Additionally, in certain circumstances the redemption period may be extended for a period which will expire no later than 3 years from the date of sale (35 ILCS 200/21-385). If the property can also be considered “vacant non-farm real estate,” the Constitution authorizes a reduction of the redemption period to one year, but the statute applicable to special service area taxes contains no such exception.

No assurances can be given that the real property subject to sale or foreclosure and sale will be sold or, if sold, that the proceeds of sale will be sufficient to pay any delinquent installment of special service area taxes. Neither the Special Service Area Act nor Article 9 of the Illinois Municipal Code requires the Trustee, as assignee of the City’s right to foreclose, to purchase or otherwise acquire any lot or parcel of property offered for sale or subject to foreclosure if there is no other purchaser at such sale. Article 9 of the Illinois Municipal Code does specify that the special service area taxes will have the same lien priority in the case of delinquency as the priority of the lien of ad valorem property taxes.

If the Reserve Fund is depleted and delinquencies in the payment of Special Tax exist, there could be a default or delay in payments to the Bondowners pending the annual tax sale and/or prosecution of foreclosure proceedings and receipt by the City of the sale

and/or foreclosure sale proceeds, if any. However, within the limits of the Special Tax Report and the Special Service Area Act, the City may adjust the Special Tax levied on all property within the Area in future calendar years to provide an amount, taking into account such delinquencies, required to pay debt service on the Bonds and to replenish the Reserve Fund. The amounts of the Maximum Parcel Special Tax are sufficient to pay the amounts required by the Trust Indenture to be paid on the Bonds; however, there are no assurances that the taxes levied will always be collected in their entirety.

Value to Lien Ratio

The following table sets forth sample value-to-lien ratios with respect to the Project.

Product Types	Market Value⁽¹⁾	Bond Assessment Lien	Value to Lien
Duplex	\$278,830.00	\$14,329.87	19.458
Townhomes	\$236,010.00	\$10,592.28	22.281
Single Family Homes	\$298,610.00	\$16,167.87	18.469

Source: Kendall County Tax Assessor.

⁽¹⁾ Market value based on three times of average EAV for tax year 2023 for developed lots in the Area

The value-to-lien ratio is based on the estimated market value of the Parcels. No assurance can be given that the foregoing ratio can or will be maintained during the period of time the Bonds are outstanding both because property values could drop and because other public entities, over which the Area has no control, could issue additional indebtedness secured by a lien on parity with the lien securing payment of the Special Tax or payable through the levy or imposition of a tax on parity with the Special Tax.

Representative Property Taxes

The following tables set forth general ad valorem taxes, based on current rates, imposed against Parcels improved with detached Single Family Homes, Duplexes or Townhomes in the Area based on the assessed values for such property and the most recent tax bills received by the owners of the property in the Area.

United City of Yorkville	Single Family Homes	Duplex Homes	Townhomes
Average Market Value	\$298,610	\$278,830	\$236,010
Average Assessed Value	\$99,537	\$92,943	\$78,670
Multiplier	1	1	1
Average Homeowners Exemption	\$6,000	\$6,000	\$6,000
Average Taxable Valuation	\$93,537	\$86,943	\$72,622

Taxing Agency	Single Family Homes	Duplex Homes	Townhomes
Kendall County	0.590750%	0.590750%	0.590750%

Bristol - Kendall Fire Protection District	0.698760%	0.698760%	0.698760%
Forest Preserve	0.147640%	0.147640%	0.147640%
Jr College #516	0.464150%	0.464150%	0.464150%
Yorkville Library	0.255320%	0.255320%	0.255320%
Yorkville/Bristol Sanitary District	0.000000%	0.000000%	0.000000%
Kendall Township	0.087810%	0.087810%	0.087810%
Kendall Road District	0.223390%	0.223390%	0.223390%
School Dist. CU 115	6.652400%	6.652400%	6.652400%
City of Yorkville	0.537710%	0.537710%	0.537710%
Total Tax Rate	9.657930%	9.657930%	9.657930%
Kendall Township Representative Ad Valorem Tax	\$9,033.74	\$8,396.89	\$7,013.78
Kendall Township Maximum Parcel Tax Levy Year 2023	\$2,743.00	\$2,245.00	\$1,895.00
Kendall Township Actual Parcel Tax Levy Year 2023	\$2,743.00	\$2,245.00	\$1,895.00
Total Taxes	\$11,776.74	\$10,641.89	\$8,908.78

Source: Kendall County, for Tax Codes KE021

The City has no control over the amount of additional debt payable from taxes or assessments on all or a portion of the property within the Area, that may be issued in the future by other governmental entities or districts. Nothing prevents the owners of land within the Area from consenting to the issuance of additional debt by other public agencies which would be secured by taxes or assessments on the same property subject to the Special Tax. To the extent such indebtedness is payable from assessments, and other special taxes levied pursuant to the Special Service Area Act or other taxes, such assessments, special taxes and other taxes may have a lien on the property within the Area in addition to and on parity with the lien of the Special Tax. Accordingly, the liens on the property within the Area could increase without any corresponding increase in the value of the property within the Area and thereby reduce the ratio that exists at the time the Bonds are issued between the value of the property and the debt secured by the taxes and assessments thereon. The imposition of such additional indebtedness could also reduce the willingness and ability of the property owners within the Area to pay the Special Tax when due. See "RISK FACTORS - Overlapping Indebtedness."

<u>Historical EAV</u>	<u>Single Family</u>	<u>Duplex</u>	<u>Townhomes</u>
2023	\$18,911,958	\$3,253,021	\$9,755,071
2022	\$10,661,024	\$2,220,240	\$6,670,012
2021	\$5,330,945	\$25,227	\$928,102
2020	\$1,404,397	\$50,454	\$930,328
2019	\$575,659	\$0	\$860,074

Historical Special Tax Collections and Delinquencies

The following table shows the historical Special Tax collections and delinquencies in connection with the Area. In the event of a delinquency in the payment of a Special Tax, no

assurance can be given that the proceeds of any foreclosure sale would be sufficient to pay the delinquent Special Tax and any other delinquent special taxes, assessments or taxes.

Historical Special Tax Collections and Delinquencies - 5 years..

Single Family Homes

Levy Year	2023	2022	2021	2020	2019
Total Billed	\$833,458	\$845,270	\$834,895	\$823,066	\$810,118
Total Collected (Before Tax Sale) ...	\$833,458	\$845,270	\$834,895	\$812,050	\$810,118
Percent Collected	100.00%	100.00%	100.00%	98.66%	99.89%
Sold at Tax Sale	N/A	N/A	N/A	\$11,016	\$880
Total Collected (After Tax Sale).....	N/A	N/A	N/A	\$11,016	\$880
Percent Collected	100%	100%	100%	100%	100%

Source: Kendall County Treasurer and Special Service Area Administrator.

THE AREA

The information provided in this section “THE AREA” has been included because it may be considered relevant to an informed evaluation and analysis of the Bonds. The Bonds and the Special Tax are not personal obligations of any land owners. The Bonds are secured solely by the Special Tax and certain other amounts on deposit with the Trustee. See “SECURITY AND SOURCE OF PAYMENT FOR THE BONDS.” The Prior Bonds were issued to finance a portion of the construction and installation of the Special Services necessary to support the development of the Project, and the Special Services have been constructed and installed. The Bonds are being issued for the purpose of defeasing and currently refunding the Prior Bonds.

General

The Area is a subdivision of approximately 156 acres known as Raintree Village II. The Area is generally located on the southeast side of Illinois Route 71, the southwest side of Illinois Route 126 and east of State Route 47 in the United City of Yorkville, Illinois. The Area is improved with 190 Single Family Homes, 33 Duplexes and 127 Townhomes. All parcels have been developed within the Area.

Improvements

With proceeds from the Prior Bonds, the City completed the necessary public infrastructure improvements for the Special Service Area. These improvements included engineering, soil testing, mass grading and demolition, storm water management facilities, storm drainage systems and sewers, site clearing, public water facilities, sewer lines, roads, streets, curbs, gutters, street lighting, traffic controls, sidewalks, parks and landscaping, mitigations and related fees for water or sanitary sewer services, and other eligible improvements to serve the Area.

Single Family Homes, Duplexes and Townhomes

The Single Family Homes, Duplexes and Townhomes range in approximate size from 1,500 square feet to over 3,500 square feet. Standard features of the Single Family Homes, Duplexes and Townhomes include over 12 different plan designations having the following features:

- 2 bedroom plus den to 4 bedroom plus loft and den homes
- 2-3 car attached garage
- 1.5 to 3.5 Bathrooms
- Dishwasher
- Disposal
- Wall-to-wall carpeting
- Basement (Single Family Homes Only)

Water Facilities

The City provides the Area with potable water for domestic water consumption and fire flow protection and maintains the water distribution system to and within the Area. A permanent water tower and booster for the Area was constructed by the City.

Sanitary Sewers

The Area was annexed to the Yorkville-Bristol Sanitary District (“YBSD”) for the purpose of extending and connecting to the Yorkville-Bristol sanitary sewer lines and treatment facilities. YBSD constructed an expansion of its sewer treatment plant adding sufficient capacity to serve the sanitary sewer needs of the entire Area.

Storm Water Facilities

The Area has underground sewers for its buildings, structures, streets, driveways, and other locations which are conveyed and maintained by the City, and has graded, open swales or ditches and storm water retention/detention areas.

Other Utilities

The cable television franchise in this region is SBC. NICOR, SBC, and Com Ed provide gas, telephone, and electrical service, respectively, to the Area.

Flood Plain/Wetlands

The development is not in a flood plain and will not impact any jurisdictional wetlands. All flood plain and wetlands permits, if required, have been received.

Schools

Yorkville Community School District No. 115, with two grade schools serving grades K-2, an intermediate school serving grades 3-5, a middle school serving grades 6-8, and a high school serving grades 9-12, serves the homes within the Area. Each school offers a full academic program coupled with a variety of extra-curricular activities for students.

THE CITY

The United City of Yorkville was established in 1834 and has been the county seat of Kendall County since 1859. It is located in northeastern Illinois on the Fox River, approximately 45 miles southwest of Chicago. Nearby communities include Oswego, Bristol, Plano, Millbrook, Helmar, Newark, Plattville, Montgomery, Sugar Grove and Plainfield. According to the 2010 Census, the City had a population of 21,683. Additional information about the City is set forth in the following tables.

Equalized Assessed Valuation

	Levy Year				
	2018	2019	2020	2021	2022
<u>By Property Class</u>					
Residential.....	\$416,780,620	\$450,745,939	\$484,024,398	\$524,668,429	\$594,475,190
Farm	3,202,140	3,259,791	3,360,133	3,524,082	3,936,704
Commercial.....	83,874,064	83,974,878	79,649,698	79,815,145	80,620,321
Industrial.	15,386,433	15,509,884	15,586,411	15,512,284	15,925,318
Railroad.....	60,243	89,004	75,859	77,628	90,328
Total	<u>\$519,303,500</u>	<u>\$553,579,496</u>	<u>\$582,696,499</u>	<u>\$623,597,568</u>	<u>\$695,047,861</u>
Percent	6.14% ⁽¹⁾	6.60%	5.26%	7.02%	11.46%
Change					

Source: Kendall County Clerk.

⁽¹⁾ Percentage change based on 2017 EAV of \$489,281,362

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Representative Tax Rates
(Per \$100 EAV)

The City	Levy Year				
	2018	2019	2020	2021	2022
Corporate	\$0.1931	\$0.1811	\$0.1694	\$0.1579	\$0.1417
Police Protection	0.1709	0.1562	0.1484	0.1596	0.1625
Police Pension	0.2140	0.2223	0.2291	0.2141	0.1984
Audit	0.0057	0.0054	0.0051	0.0048	0.0043
Liability Insurance	0.0077	0.0072	0.0069	0.0064	0.0058
Social Security/IMRF	0.0289	0.0271	0.0258	0.0241	0.0216
School Cross Guard	0.0039	0.0036	0.0034	0.0032	0.0029
Revenue Recapture	0.0000	0.0000	0.0000	0.0009	0.0006
Total City Rate⁽¹⁾	<u>\$0.6242</u>	<u>\$0.6030</u>	<u>\$0.5880</u>	<u>\$0.5710</u>	<u>\$0.5377</u>
Kendall County	0.6728	0.6409	0.6232	0.6016	0.5908
Kendall County Forest Preserve	0.1503	0.1542	0.1582	0.1620	0.1476
Kendall Township	0.3540	0.3520	0.3429	0.3323	0.3112
Bristol - Kendall Fire District	0.7300	0.7202	0.7159	0.7050	0.6988
Unit School District Number 115	7.1852	7.0338	6.9567	6.7867	6.6524
Community College District Number 516	0.5413	0.5273	0.4378	0.4698	0.4642
Yorkville Library	0.2892	0.2829	0.2775	0.2678	0.2553
Total Tax Rate⁽²⁾	<u>\$10.5471</u>	<u>\$10.3141</u>	<u>\$10.1002</u>	<u>\$9.8963</u>	<u>\$9.6579</u>

Source: Kendall County Clerk.

⁽¹⁾ [Statutory tax rate limits for the City are as follows: Corporate (\$0.4375); Police Protection (\$0.6000); Garbage (\$0.2000); School Crossing Guard (\$0.0200).]

⁽²⁾ Representative tax rates for other government units are from Kendall Township tax code 003.

Tax Extensions and Collections
(Excludes Road, Bridge and Library Levies)

Levy Year	Collection Year	Taxes Extended ⁽¹⁾	Taxes Collected ⁽²⁾	
			Amount	Percentage
2017	2018	\$3,165,651	\$3,149,635	99.49%
2018	2019	3,241,457	3,231,926	99.71%
2019	2020	3,337,703	3,327,913	99.71%
2020	2021	3,426,430	3,415,461	99.68%
2021	2022	3,560,742	3,552,451	99.77%
2022	2023	3,555,130	In Collection	

Source: Kendall County Treasurer and the City.

⁽¹⁾ Tax extensions have been adjusted for abatements.

⁽²⁾ Total collections include back taxes, taxpayer refunds, interest, etc.

Principal Taxpayers⁽¹⁾

Taxpayer Name	Business/Service	2022 EAV
Wrigley Manufacturing Co LLC	Gum	\$ 4,668,910
Yorkville Marketplace LLC	Yorkville Shopping Center	3,851,349
Yorkville Apartments Holdings LLC	Apartments	3,486,011
Menard Inc	Retail	2,991,882
Fox River Harmony Housing LLC	Affordable Housing Investments	2,779,144
Rainy Properties I LLC	Real Property	2,555,759
Cedarhurst of Yorkville Real Estate LLC	Senior Housing Options	2,098,088
Target Corporation	Retail	1,900,000
Alliance Development Corp	Real Property	1,866,429
Kendall Holdings I LLC	Kendall Market Place	1,592,230
TOTAL		<u>\$27,789,802</u>
Ten Largest Taxpayers as a Percent of the City's 2022 EAV (\$695,047,861)		<u>4.00%</u>

Source: Kendall County Clerk

⁽¹⁾ Every effort has been made to seek out and report the largest taxpayers. However, many taxpayers listed contain multiple parcels and it is possible that some parcels and their valuations have been overlooked. The 2022 EAV by PIN is the most current available.

Annual Average Unemployment Rates

Calendar Year	The City	Kendall County	State of Illinois
2014	6.6%	6.5%	7.2%
2015	4.9	5.3	6.0
2016	5.0	5.2	5.9
2017	4.4	4.4	4.9
2018	3.6	3.6	4.4
2019	3.4	3.4	4.0
2020	8.5	7.9	9.3
2021	5.3	4.7	6.1
2022	4.3	4.0	4.6
2023	NA	3.8	4.3

Source: Illinois Department of Employment Security

THE SPECIAL SERVICE AREA AND SPECIAL TAX

The Act

Section 7(6) of Article VII of the Illinois Constitution of 1970 permits a non-home rule unit to levy or impose additional taxes upon areas within its boundaries to provide special services to those areas and to pay debt incurred in order to provide those special services in the manner provided by law. Such areas are established pursuant to the provisions of the Special Service Area Act. Under the Special Service Area Act, the Corporate Authorities of the

municipality within which the special service area lies constitute the governing body of such special service area.

The Special Service Area Act provides that bonds may be issued to provide for the special services. Such bonds do not constitute indebtedness of the municipality in which the special service area is situated for the purpose of any limitation imposed by any law. Such bonds shall be retired by a tax which may be either an ad valorem property tax, a special tax, or a combination of an ad valorem property and a special tax. A special tax may be levied or imposed on any basis that provides a rational relationship between the amount of special tax levied or imposed against each lot or parcel within the special service area and the special service benefit conferred. The Special Service Area Act further provides that the lien and foreclosure remedies provided in Article 9 of the Illinois Municipal Code shall apply on nonpayment of any special tax.

The Special Service Area Act contains a provision that allows residents of a special service area to petition the circuit court having jurisdiction to disconnect territory from the special service area if, among other things, such territory was not, is not, and is not intended by the corporate authorities which created the special service area to be benefited or served by work or services then existing or authorized, and that such territory constitutes less than 1 1/2% of the special service area's total equalized assessed valuation. The City represents that no parcel within the Area meets this test.

Establishment of the Area

The City established SSA Number 2004-107 pursuant to the Establishing Ordinance, which established SSA Number 2004-107 to provide certain special services, and authorized the City to levy and collect Special Taxes in the manner set forth in the Special Tax Report, to pay principal of and interest on the bonds secured by the Special Taxes in an aggregate principal amount not to exceed \$10,000,000 to be retired over a period not to exceed 40 years.

Levy, Abatement and Collection of Special Tax

In Illinois, property taxes levied in one year become payable during the following year as provided in said levy. Pursuant to the Bond Ordinance, the City has levied the Maximum Parcel Special Tax for all parcels within the Area. Pursuant to the Trust Indenture and the Special Tax Report, the City has covenanted that prior to the last Tuesday of December of each year to calculate or cause the Consultant to calculate the Special Tax Requirement due as provided in the Special Tax Report, taking into account other amounts that may be available to pay principal of and interest on the Bonds and administrative expenses, to amend the Special Tax Roll pursuant to the Special Tax Report and shall, by ordinance, approve the amount of the Special Tax Requirement and direct the County Clerk of Kendall County to extend the Special Tax for collection on the tax books in the amounts so determined pursuant to the Special Tax Report against all parcels of taxable property in the Area. The Kendall County Clerk must receive the Special Tax Roll by the last Tuesday in December. The Kendall County Clerk intends, to the extent possible, to incorporate the Special Tax bill into the regular ad valorem property tax bill

which will be payable in two equal installments. The first installment is payable in June and the second installment is payable in September. The Special Tax levied by the Bond Ordinance shall be abated each year to the extent the taxes levied pursuant to the Bond Ordinance exceed the Special Tax Requirement as calculated by the City.

At the end of each collection year, the Kendall County Treasurer applies to the Circuit Court of Kendall County, for a judgment for all unpaid taxes. The Circuit Court of Kendall County order resulting from that application for judgment provides for a sale of all property with unpaid taxes. A public sale is held, at which time successful bidders pay the unpaid taxes plus penalties. The annual tax sale is usually held during November in Kendall County. Unpaid taxes accrue penalties at the rate of 1 1/2% per month from their due date until the date of sale. Taxpayers can redeem their property by paying the purchaser of the property at the tax sale the amount paid at the sale, plus a penalty. If redemption does not occur within two and one-half years and certain procedural requirements are met, the purchaser of the property at the tax sale can receive a deed to the property which has been sold for delinquent taxes. In addition, a municipality may seek enforcement of unpaid Special Tax through foreclosure proceedings by seeking in court an adjudication of the existence of a lien and a finding of a failure to pay Special Tax when due. Upon making such a finding, a court having jurisdiction would enter a foreclosure decree authorizing the sale of the property subject to the lien of the Special Tax. See “SECURITY AND SOURCE OF PAYMENT FOR THE BONDS - Enforcement of Payment of Special Tax” herein.

Special Service Area Special Tax Report

The following description of the Special Service Area Special Tax Report prepared by DTA, formerly known as David Taussig & Associates, Inc., Irvine, California, Special Tax Consultant, is qualified in its entirety by reference to the complete form of the Special Tax Report set forth in “APPENDIX A - Special Tax Report” hereto. Capitalized terms used in this section, but not defined, shall have the meaning given to such terms in the Special Tax Report

The Special Tax Report set forth the provisions for apportioning and levying the Special Tax in the Area. The Special Tax has been and will be levied in the Area each calendar Levy Year from 2024 to 2034. The amount of the Special Tax levied pursuant to the Special Tax Report has been calculated to pay the actual or reasonably estimated costs directly related to the administration of the Area, debt service on the Bonds, reasonably anticipated delinquent Special Taxes, any amount required to replenish the Reserve Fund to the Reserve Requirement (or to restore the amount available under any Reserve Fund Surety Policy, together with cash on deposit in the Reserve Fund, to the Reserve Requirement), less available funds as directed under the Indenture.

The Maximum Parcel Special Tax to be levied by the City within the Area in 2024 will be \$848,388, and will increase each year thereafter by 1.50% per year. The actual percentage annual change in the Special Tax may be greater depending upon actual Special Tax receipts, investment earnings, and administrative expenses.

The Maximum Parcel Special Tax for any Parcel may be prepaid and the obligation of the Parcel to pay the Maximum Parcel Special Tax may be permanently satisfied if there are no delinquent Special Taxes with respect to such Parcel at the time of prepayment. The Maximum Parcel Special Tax may also be prepaid in part, provided that proceeds for any such prepayment are sufficient to permit the redemption of Bonds in such amounts and maturities deemed necessary by the Consultant and in accordance with the Indenture.

An owner of a Parcel intending to prepay the Maximum Parcel Special Tax, either partially or in full, shall provide the City with written notice of intent to prepay. Within 30 days of receipt of such written notice, the City or its designee shall notify such owner of the amount of the Special Tax Bond Prepayment for such Parcel and the date through which the amount shall be valid.

The Special Tax Bond Prepayment for a Parcel is the amount equal to (a) the sum of (1) Principal, (2) Premium, (3) Defeasance, and (4) Fees and (b) minus the Reserve Fund Credit. The terms "Principal," "Premium," "Defeasance," and "Fees," and "Reserve Fund Credit" have the following meanings:

"Principal" means the principal amount of Bonds to be redeemed and equals the quotient derived by dividing (a) the then current Maximum Parcel Special Tax for the Parcel intending to prepay by (b) the corresponding Maximum Parcel Special Taxes for the Area (and excluding that portion of the Maximum Parcel Special Tax for any Parcel(s) that has been prepaid), and multiplying the quotient by the principal amount of outstanding Bonds.

"Premium" means an amount equal to the Principal multiplied by the applicable redemption premium, if any, for any Bonds so redeemed with the proceeds of any such prepayment. Any applicable redemption premium shall be as set forth in the Indenture.

"Defeasance" means the amount needed to pay interest on the Principal to be redeemed until the earliest redemption date for the outstanding Bonds less any Special Taxes heretofore paid for such Parcel and available to pay interest on the redemption date for the Bonds.

"Fees" equal the expenses of the Area associated with the Special Tax Bond Prepayment as calculated by the City or its designee and include, but are not limited to, the costs of computing the Special Tax Bond Prepayment, the costs of redeeming the Bonds, and the costs of recording and publishing any notices to evidence the Special Tax Bond Prepayment and the redemption of Bonds.

"Reserve Fund Credit" shall equal the lesser of the Reserve Fund Requirement and the balance in the Reserve Fund (as such terms are defined in the Indenture) multiplied by the quotient used to calculate Principal.

"Special Reserve Fund Credit" means, with respect to each Parcel, the difference between (A) the amount of the prepayment of the principal allocable to such Parcel calculated in

accordance with the Special Tax Roll and Report and (B) the principal allocable to such Parcel calculated in accordance with the Special Tax Roll and Report if the Prior Bonds remained outstanding and the Bonds were not issued, as determined by the Consultant.

The amount of any partial Special Tax Bond Prepayment will be computed pursuant to the preceding prepayment formula substituting the portion of the Maximum Parcel Special Tax to be prepaid for the Maximum Parcel Special Tax when computing Principal. The amount of any Special Tax Bond Prepayment or partial Special Tax Bond Prepayment may not exceed the Bonds plus any Premium, Defeasance, and Fees.

The sum of the amounts calculated above will be paid to the City, deposited with Trustee, and used to pay and redeem Bonds in accordance with the Indenture and to pay the Fees associated with the Special Tax Bond Prepayment. Upon the payment of the Special Tax Bond Prepayment amount to the City, the obligation to pay the portion of the Maximum Parcel Special Tax which is prepaid for such Parcel shall be deemed to be permanently satisfied.

The following table sets forth certain information concerning the Special Tax, including the aggregate Maximum Parcel Special Tax to be levied in 2023 through 2033 on the total non-prepaid single family, duplex and townhome dwelling units and the Total Maximum Parcel Special Tax which will be levied pursuant to the Bond Ordinance:

Levy Year⁽¹⁾	Collection Year	Aggregate⁽²⁾	Single Family	Per Unit Duplex	Townhome
2023	2024	\$835,920	\$2,702	\$2,212	\$1,867
2024	2025	\$848,388	\$2,743	\$2,245	\$1,895
2025	2026	\$861,173	\$2,784	\$2,279	\$1,923
2026	2027	\$873,991	\$2,826	\$2,313	\$1,952
2027	2028	\$887,126	\$2,868	\$2,348	\$1,981
2028	2029	\$900,484	\$2,911	\$2,383	\$2,011
2029	2030	\$913,969	\$2,955	\$2,419	\$2,041
2030	2031	\$927,677	\$2,999	\$2,455	\$2,072
2031	2032	\$941,702	\$3,044	\$2,492	\$2,103
2032	2033	\$955,760	\$3,090	\$2,529	\$2,135
2033	2034	\$970,168	\$3,136	\$2,567	\$2,167

⁽¹⁾ Taxes to be collected in year after levy year.

⁽²⁾ Based on 190 Single Family Homes, 33 Duplexes and 127 Townhomes

Administrative Services

DTA (the “Administrator”) will provide administrative services for the Area for the City pursuant to an Administrative Services Agreement. The Administrator prepared the Special Tax Report. Under the Administrative Services Agreement, the Administrator will (i) maintain a Parcel database necessary to extend, bill and collect the Special Taxes, (ii) calculate the amount of Special Tax to be abated for the Area, (iii) prepare an annual report for the Area, (iv) facilitate

billing of the Special Tax, (v) monitor tax receipts and collections, (vi) track Special Tax prepayment amounts, (vii) field taxpayer inquiries, and (viii) calculate any rebate on the Bonds.

RISK FACTORS

Investment in the Bonds involves risks which may not be appropriate for certain investors. The following is a discussion of certain risk factors which should be considered, in addition to other matters set forth in this Official Statement, in evaluating the Bonds. This discussion does not purport to be comprehensive or definitive. The occurrence of one or more of the events discussed herein could adversely affect the ability or willingness of property owners in the Area to pay their Special Tax when due. Such failures to pay Special Tax could result in the inability of the Area to make full and punctual payments of debt service on the Bonds. In addition, the occurrence of one or more of the events discussed herein could adversely affect the value of the property in the Area.

Limited Source of Funds

The Bonds, together with the interest thereon, are limited obligations of the City, payable solely from the Special Tax and the amounts on deposit in certain of the funds and accounts established and maintained under the Trust Indenture, all as more fully set forth therein. The Bonds are not general obligations of the City and do not constitute an indebtedness of the City within the meaning of any constitutional or statutory limitation. No holder of the Bonds shall have the right to compel the exercise of any taxing power of the City for payment of principal thereof or interest or premium, if any, thereon (other than the levy of the Special Tax as provided in the Bond Ordinance and the Trust Indenture). See “SECURITY AND SOURCE OF PAYMENT FOR THE BONDS - General” herein.

Information Not Verified

Information concerning the Area and the development has been obtained from the City and other sources believed by the Underwriter to be reliable, but much of that information involves predictions of future events, such as sales and ability of homeowners and other property owners to pay their share of the Special Tax. Such information is, by its nature, not subject to verification.

Overlapping Indebtedness

The Special Tax and any penalties assessed for failure to pay such taxes will constitute a lien against the parcels of land on which they will be levied until such taxes are paid. Such lien will be on a parity with all special taxes and special assessments which may be levied by other agencies and is co-equal to and independent of the lien for general ad valorem real property taxes regardless of when they are imposed upon the same property. The City, however, has no control over the ability of other entities and districts to issue indebtedness secured by special taxes or assessments payable from all or a portion of the property within the Area.

The ability of an owner of land within the Area to pay the Special Tax could be adversely affected if additional debt is issued or additional taxes or assessments are levied, which are payable by the owners of land within the Area. The imposition of additional liens, whether public or private, may reduce the ability or willingness of the homeowners to pay the Special Tax and increase the possibility that foreclosure proceeds will not be adequate to pay any delinquent Special Tax. The Bonds are not in any way secured by the first mortgage lien. The Bonds are secured by the Special Tax, which has priority over a first mortgage lien.

Tax Delinquencies

In order to pay debt service on the Bonds, it is necessary that the Special Tax within the Area be paid in a timely manner. Under provisions of the Special Service Area Act, the Special Tax, from which funds necessary for the payment of principal of, and interest on, the Bonds are derived, are customarily billed to the property owners within the Area on the regular general ad valorem property tax bills sent to owners of such properties or on a special tax bill delivered at the same time as the regular ad valorem property tax bills. Such Special Tax installments are due and payable, and bear the same penalties and interest for nonpayment, as do general ad valorem property tax installments. The unwillingness or inability of a property owner to pay ad valorem property tax bills as evidenced by general ad valorem tax delinquencies may also indicate an unwillingness or inability to make general ad valorem tax payments and Special Tax installment payments in the future. If property owners fail to pay the Special Tax when due, there could be significant special tax delinquencies.

Also, the Kendall County Collector may not be willing to bill the property owners in the Area the Special Tax on their regular ad valorem property tax bills or if the Kendall County Collector is willing to bill the property owners in the Area the Special Tax on their regular ad valorem property bills today, the Kendall County Collector may not be willing to do so in the future. In that event, the responsibility to bill and collect Special Tax would become the City's responsibility under the Special Tax Report. However, the City has limited its obligation to pay for the costs of billing and collecting to amounts on deposit in the Administrative Expense Fund.

See "SECURITY AND SOURCE OF PAYMENT FOR THE BONDS – Enforcement of Payment of Special Tax" for a discussion of the provisions which apply, and procedures which the City is obligated to follow under the Trust Indenture, in the event of delinquencies in the payment of Special Tax. See "RISK FACTORS - Potential Delay and Limitations in Foreclosure Proceedings" and "Bankruptcy" below, for a discussion of limitations on the City's ability to foreclose the lien of delinquent unpaid Special Tax in certain circumstances.

Potential Delay and Limitations in Foreclosure Proceedings

The payment of Special Tax and the ability of the City to foreclose the lien of a delinquent unpaid Special Tax may be limited by bankruptcy, insolvency and other laws generally affecting creditors' rights or by the laws of the State relating to judicial foreclosure. See "RISK FACTORS - Bankruptcy." In addition, the prosecution of a foreclosure could be

delayed due to many reasons, including crowded local court calendars or lengthy procedural delays.

The ability of the City to foreclose the lien of a delinquent unpaid Special Tax payment may be limited with regard to properties in which the FDIC or any successor to the FDIC may acquire an interest. The FDIC currently does not have an interest in the land within the Area. However, if a lender takes a security interest in property in the Area and becomes insolvent, such a lender could fall under the jurisdiction of the FDIC. The FDIC could assert federal preemptive power to challenge any prior taxes, special taxes and assessments where it is in its interest to do so, including the requirement that local agencies obtain the consent of the FDIC in order to foreclose the lien of delinquent unpaid special taxes.

If the City is required to obtain the consent of the FDIC to foreclose on property located in the Area, such consent could be denied and the City might be unable to pursue foreclosure proceedings. Additionally, obtaining such consent could delay the foreclosure proceedings. Any delay in foreclosure proceedings or the inability of the City to foreclose on property in the Area in which the FDIC has an interest could result in a delay or default in payment of the Bonds.

In addition, potential investors should be aware that judicial foreclosure proceedings are not summary remedies and can be subject to significant procedural and other delays caused by crowded court calendars and other factors beyond the control of the Area or the City. In addition, the Illinois Constitution prescribes certain minimum redemption periods, which may be as long as three years, in the event of foreclosure. See “SECURITY AND SOURCE OF PAYMENT FOR THE BONDS – Enforcement of Payment of Special Tax.” Under current conditions, it is estimated that a judicial foreclosure of the lien of the Special Tax could take several years from initiation of litigation to the lien foreclosure sale.

Delays and uncertainties in the Special Tax lien foreclosure process create significant risks for Bondowners. High rates of Special Tax payment delinquencies, which continue during the pendency of protracted Special Tax lien foreclosure proceedings, could result in the rapid, total depletion of the Reserve Fund prior to replenishment from the resale of Parcels in the Area upon foreclosure. In that event, there could be a default in payments of the principal of, and interest on, the Bonds.

No Acceleration

The Bonds are not subject to acceleration in the event of the breach of any covenantor duty under the Trust Indenture, including payment default.

Bankruptcy

The various legal opinions to be delivered concurrently with the delivery of the Bonds (including Bond Counsel’s approving legal opinion) will be qualified, as to the enforceability of the various legal instruments, by moratorium, bankruptcy, reorganization, insolvency or other similar laws affecting the rights of creditors generally.

Although a bankruptcy proceeding would not cause the Special Tax to become extinguished, the amount and priority of any Special Tax lien could be modified if the value of the property falls below the value of the lien. If the value of the property is less than the lien, such excess amount could be treated as an unsecured claim by a bankruptcy court having jurisdiction. In addition, bankruptcy of a property owner could result in a delay in commencement and completion of foreclosure proceedings. The filing of bankruptcy proceedings stays all legal proceedings of a debtor including any tax sale during the pendency of such proceedings. Such stay would increase the likelihood of a delay or default in payment of the principal of, and interest on, the Bonds and the possibility of delinquent tax Special Tax installments not being paid in full.

Maximum Parcel Special Taxes

Pursuant to the Bond Ordinance, the City has levied the Special Tax in the maximum amounts permitted by the Special Tax Report. However, there is no assurance that the maximum amounts will at all times be sufficient to pay the amounts required to be paid by the Trust Indenture. See “SECURITY AND SOURCE OF PAYMENT FOR THE BONDS – The Special Tax” and “THE SPECIAL SERVICE AREA AND SPECIAL TAX – Special Service Area Special Tax Report.”

The Illinois State Legislature passed SB 107, which provides for an annual exemption amount from property taxes ranging from \$2,500 to full exemption for veterans of the United States Military with a service-connected disability. The City cannot predict how, if at all, SB 107 will affect the City’s collection of the Special Taxes.

Disclosure to Future Purchasers

The City has recorded the Establishing Ordinance for the property included in the Area in the Office of the Recorder of Deeds of Kendall County on or prior to the Date of Delivery and has recorded the Declarations of Consent in the Office of the Recorder of Deeds of Kendall County on or prior to the Date of Delivery. While title companies normally refer to such notices in title reports, there can be no guarantee that such reference will be made or, if made, that a prospective purchaser or lender will consider such Special Tax obligation in the purchase of single family homes, duplexes or townhomes or the lending of money thereon. Failure to disclose the existence of the Special Tax may affect the willingness and ability of future owners of land within the Area to pay the Special Tax when due.

Limited Secondary Market

There can be no guarantee that there will be a secondary market for the Bonds or, if a secondary market exists, that such Bonds can be sold for any particular price. Except as described below under the caption “CONTINUING DISCLOSURE,” the City has not committed to provide any financial or operating data or information on a going forward basis. See “APPENDIX B - Trust Indenture.” Occasionally because of general market conditions, lack of current information, or because of adverse history or economic prospects connected with a particular issue, secondary marketing practices in connection with a particular issue are

suspended or terminated. In addition, prices of issues for which a market is being made will depend on then prevailing circumstances. Such prices could be substantially different from the original purchase price.

Secondary Market and Prices

The Underwriter presently does not intend to engage in secondary market trading of the Bonds. The Underwriter is not obligated to engage in secondary trading or to repurchase any of the Bonds at the request of the Owners thereof. No assurance can be given that a secondary market for any of the Bonds will be available and no assurance can be given that the initial offering prices for the Bonds will continue for any period of time.

Loss of Tax Exemption

Interest on the Bonds could become includible in gross income for federal income tax purposes retroactive to the date of issuance of the Bonds as a result of a failure of the City to comply with certain provisions of the Code. Should such an event of taxability occur, the Bonds are not subject to early redemption and will remain outstanding to maturity or until redeemed under the optional redemption or mandatory redemption provisions of the Trust Indenture.

Risk of Legislative and Judicial Changes

Future legislation, regulations, governmental or judicial interpretation of regulations or legislation or practices and procedures related to property tax assessment, levy, collections or distribution could have a material effect on the calculation or availability of the Special Tax. There is no assurance that legislation will not be considered or enacted in the future, and unless provision is made in such legislation for special service areas generally in Illinois, the generation of the Special Tax could be materially adversely affected.

Force Majeure Events

Certain unanticipated events beyond the City's control could have a material adverse effect on the Department's and the City's operations and financial conditions if they were to occur. These events include fire, flood, earthquake, epidemic, adverse health conditions or other unavoidable casualties or acts of God, freight embargo, labor strikes or work stoppages, civil commotion, new acts of war or escalation of existing war conditions, sabotage, terrorism or enemy action, pollution, unknown subsurface or concealed conditions affecting the environment, and any similar causes. No assurance can be provided that such events will not occur, and, if any such events were to occur, the effect of such event or events on the Department's and the City's operations and financial condition on the Net Revenues Available for Bonds cannot be predicted.

UNDERWRITING

The Underwriter, D.A. Davidson & Co., has agreed to purchase the Bonds from the City for reoffering, subject to certain conditions, at an aggregate purchase price of \$_____, representing the principal amount of the Bonds of \$_____ plus net original issue premium

of \$ _____ less Underwriter's discount of \$ _____. Under the bond purchase agreement between the City and the Underwriter (the "Bond Purchase Agreement"), the Underwriter is obligated to purchase all of the Bonds if any are purchased. The obligation of the Underwriter to make such a purchase is subject to certain conditions set forth in the Bond Purchase Agreement. The Underwriter may change the prices and other terms with respect to the offer and sale of the Bonds from time to time after the Bonds are released for sale, and the Bonds may be offered and sold at prices other than the initial offering price set forth on the cover page of this Official Statement, including sales to dealers.

LEGAL OPINIONS

Legal matters incident to the authorization, issuance and sale of the Bonds are subject to the approving legal opinion of Saul Ewing LLP, Chicago, Illinois, Bond Counsel. The proposed form of the opinion of Bond Counsel is included herein as "APPENDIX C - Bond Opinion." Certain legal matters will be passed upon for the Underwriter by its counsel, Foley & Lardner LLP, Chicago, Illinois; and for the City, by its counsel, Ottosen DiNolfo Hasenbalg & Castaldo, Ltd., Naperville, Illinois.

TAX EXEMPTION

Tax Exemption - Opinion of Bond Counsel

The Internal Revenue Code of 1986, as amended (the "Code") contains provisions relating to the tax-exempt status of interest on obligations issued by governmental entities which apply to the Bonds. These provisions include, but are not limited to, requirements relating to the use and investment of the proceeds of the Bonds and the rebate of certain investment earnings derived from such proceeds to the United States Treasury Department on a periodic basis. These and other requirements of the Code must be met by the Issuer subsequent to the issuance and delivery of the Bonds in order for interest thereon to be and remain excludable from gross income for purposes of federal income taxation. The Issuer has covenanted to comply with such requirements.

In the opinion of Bond Counsel, interest on the Bonds is not includable in gross income for purposes of federal income taxation under existing statutes, regulations, rulings and court decisions. The opinion of Bond Counsel is subject to the condition that the Issuer complies with all applicable federal income tax law requirements that must be satisfied subsequent to the issuance of the Bonds in order that interest thereon continues to be excluded from gross income. Failure to comply with certain of such requirements could cause the interest on the Bonds to be so includable in gross income retroactive to the date of issuance of the Bonds. The Issuer has covenanted to comply with all such requirements. Interest on the Bonds is not treated as an item of tax preference for purposes of the federal alternative minimum tax; ; however, such interest is taken into account in determining the annual adjusted financial statement income of applicable corporations (as defined in Section 59(k) of the Code) for the purpose of computing the alternative minimum tax imposed on corporations for tax years beginning after December 31, 2022.

In addition to the matters addressed below, prospective purchasers of the Bonds should be aware that ownership of the Bonds may result in collateral tax consequences to certain taxpayers, including but not limited to, foreign corporations, certain S corporations, financial institutions, recipients of social security and railroad retirement benefits and property or casualty insurance companies. Bond counsel expresses no opinion regarding any other federal tax consequences relating to the Bonds or the receipt of interest thereon. **Prospective purchasers of the Bonds should consult their own tax advisors as to the impact of these other tax consequences.**

In the opinion of Bond Counsel, under the laws of the State of Illinois as enacted and construed on the date hereof, interest on the Bonds is not exempt from Illinois income taxes.

Bond Counsel's opinion will be based on existing law, which is subject to change. Such opinion is further based on factual representations made to Bond Counsel as of the date of delivery of the Bonds. Bond Counsel assumes no duty to update or supplement its opinion to reflect any facts or circumstances that may thereafter come to Bond Counsel's attention, or to reflect any changes in law that may thereafter occur or become effective.

Alternative Minimum Tax

Interest on the Bonds is not treated as an item of tax preference for purposes of the federal alternative minimum tax. However, such interest is taken into account in determining the annual adjusted financial statement income of applicable corporations (as defined in Section 59(k) of the Code) for the purpose of computing the alternative minimum tax imposed on corporations for tax years beginning after December 31, 2022.

Deduction for Interest Paid by Financial Institutions to Purchase or Carry Tax-Exempt Obligations

The Code, subject to limited exceptions not applicable to the Bonds, denies the interest deduction for indebtedness incurred or continued to purchase or carry tax-exempt obligations, such as the Bonds. With respect to banks, thrift institutions and other financial institutions, the denial to such institutions is one hundred percent (100%) for interest paid on funds allocable to the Bonds and any other tax-exempt obligations acquired after August 7, 1986.

Property or Casualty Insurance Company

The Code also provides that a property or casualty insurance company may also incur a reduction, by a specified portion of its tax-exempt interest income, of its deduction for losses incurred.

[Accounting Treatment of Original Issue Discount and Amortizable Bond Premium]

[The Bonds maturing on _____ are hereinafter referred to as the "Discount Bonds." In the opinion of Bond Counsel, the difference between the initial public offering price of the Discount Bonds set forth on the [inside] front cover page and the stated redemption price at

maturity of each such Bond constitutes “original issue discount,” all or a portion of which will, on the disposition or payment of such Bonds, be treated as tax-exempt interest for federal income tax purposes. Original issue discount will be apportioned to an owner of the Discount Bonds under a “constant interest method,” which utilizes a periodic compounding of accrued interest. If an owner of a Discount Bond who purchases it in the original offering at the initial public offering price owns that Discount Bond to maturity, that Bondholder will not realize taxable gain for federal income tax purposes upon payment of the Discount Bond at maturity. An owner of a Discount Bond who purchases it in the original offering at the initial public offering price and who later disposes of the Discount Bond prior to maturity will be deemed to have accrued tax-exempt income in a manner described above; amounts realized in excess of the sum of the original offering price of such Discount Bond and the amount of accrued original issue discount will be taxable gain.

Purchasers of Discount Bonds should consult their tax own advisors with respect to the determination and treatment of original issue discount for federal income tax purposes and with respect to the state and local tax consequences of owning Discount Bonds.]

[The Bonds maturing on _____ are hereinafter referred to as the “Premium Bonds.” An amount equal to the excess of the initial public offering price of a Premium Bond set forth on the inside cover page over its stated redemption price at maturity constitutes premium on such Premium Bond. A purchaser of a Premium Bond must amortize any premium over such Premium Bond’s term using constant yield principles, based on the purchaser’s yield to maturity. As premium is amortized, the purchaser’s basis in such Premium Bond is reduced by a corresponding amount, resulting in an increase in the gain (or decrease in the loss) to be recognized for federal income tax purposes upon a sale or disposition of such Premium Bond prior to its maturity. Even though the purchaser’s basis is reduced, no federal income tax deduction is allowed.

Purchasers of any Premium Bonds, whether at the time of initial issuance or subsequent thereto, should consult their own tax advisors with respect to the determination and treatment of premium for federal income tax purposes and with respect to state and local tax consequences of owning Premium Bonds.]

Reportable Payments and Backup Withholding

The payments of interest on the Bonds will be reported to the Internal Revenue Service by the payor on Form 1099 unless the holder is an “exempt person” under Section 6049 of the Code. A holder who is not an exempt person may be subject to “backup withholding” at a specified rate prescribed in the Code if the holder does not file Form W-9 with the payor advising the payor of the holder’s taxpayer identification number. Holders should consult with their brokers regarding this matter.

The payor will report to the holders and to the Internal Revenue Service for each calendar year the amount of any “reportable payments” during such year and the amount of tax, if any, with respect to payments made on the Bonds.

CHANGES IN FEDERAL AND STATE TAX LAW

Legislative or administrative actions and court decisions, at either the federal or state level, could have an impact on the treatment of interest on the Bonds for federal or state income tax purposes, and thus on the value or marketability of the Bonds. This could result from changes to federal or state income tax rates, changes in the structure of federal or state income taxes (including replacement with another type of tax), or otherwise. It cannot be predicted whether or in what form any such proposals may be enacted or whether if enacted such proposals would apply to bonds issued prior to enactment. In addition, regulatory or other actions are from time to time announced or proposed which, if implemented or concluded in a particular manner, could adversely affect the market value, marketability or tax status of the Bonds. It cannot be predicted whether any such regulatory or other actions will be implemented or whether the Bonds would be impacted thereby.

Purchasers of the Bonds should consult their tax advisors regarding any pending or proposed legislation, regulatory initiatives or litigation. The opinions expressed by Bond Counsel are based upon existing legislation and regulations as interpreted by relevant judicial and regulatory authorities as of the date of issuance and delivery of the Bonds, and Bond Counsel has expressed no opinion as of any date subsequent thereto or with respect to any proposed or pending legislation, regulatory initiatives or litigation.

The Inflation Reduction Act, H.R. 5376 (the “IRA”), was signed into law by President Biden on August 16, 2022. The IRA includes a 15 percent alternative minimum tax to be imposed on the “adjusted financial statement income”, as defined in the IRA, of certain corporations for tax years beginning after December 31, 2022. Under the IRA, interest on the Bonds is included in the “adjusted financial statement income” of such corporations for purposes of computing such alternative minimum tax.

Prospective purchasers of the Bonds should be aware that the ownership of tax-exempt obligations, such as the Bonds, may result in collateral federal income tax consequences. Such prospective purchasers should consult their own tax advisors as to the consequences of investing in the Bonds.

CONTINUING DISCLOSURE

Continuing Disclosure Undertaking

The City will enter into a Continuing Disclosure Undertaking (the “Undertaking”) with Amalgamated Bank of Chicago, as dissemination agent (the “Dissemination Agent”) for the benefit of the beneficial owners of the Bonds to send certain information annually and to provide notice of certain events to the MSRB pursuant to the requirements of Section (b)(5) of Rule 15c2-12 (the “Rule”) adopted by the SEC under the 1934 Act. The information to be provided on an annual basis, the events which will be noticed on an occurrence basis and a summary of certain other terms of the Undertaking are set forth below under “THE UNDERTAKING.” The Undertaking is set forth on “APPENDIX D – Continuing Disclosure Undertaking.”

THE UNDERTAKING

City's Annual Report. Within 240 days after the end of each fiscal year of the City (currently ending April 30) commencing with the fiscal year ending April 30, 2024, the City agrees to provide an Annual Report that will contain or incorporate by reference a copy of the annual report prepared by the Consultant showing the Special Taxes received, all disbursements from all Funds and Accounts administered under the Trust Indenture, including the balances in all Funds and Accounts relating to the Bonds and the Additional Special Services as of the end of such fiscal year, the collection of taxes, delinquencies, tax sales and foreclosures.

Event Disclosure. The City is also required to provide notice of the occurrence of certain events with respect to the Bonds in a timely manner, not in excess of ten (10) business days after the occurrence of such event. Such events are as follows:

- (1) Principal and interest payment delinquencies;
- (2) Non-payment related defaults, if material;
- (3) Unscheduled draws on the Reserve Fund and/or Reserve Fund Surety Policy reflecting financial difficulties;
- (4) Unscheduled draws on the Bond Policy reflecting financial difficulties;
- (5) Substitution of credit or liquidity providers, or their failure to perform;
- (6) Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determination of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the security or other materials events affecting the tax status of the security;
- (7) Modification to rights of security holders, if material;
- (8) Bond calls, if material, and tender offers;
- (9) Defeasances;
- (10) Release, substitution, or sale of property securing repayment of the securities, if material;
- (11) Rating changes;
- (12) Bankruptcy, insolvency, receivership or similar event of the Obligated Person;
- (13) The consummation of a merger, consolidation, or acquisition involving an obligated person or the sale of all or substantially all of the assets of the obligated person, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an

action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material; and

(14) Appointment of a successor or additional trustee or the change of name of a trustee, if material.

(15) Incurrence of a financial obligation of the City, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a financial obligation of the City, any of which affect security holders, if material.

(16) Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a financial obligation of the City, any of which reflect financial difficulties.

For purposes of the events set forth in (15) and (16), “financial obligation” means a (i) debt obligation, (ii) derivative instrument entered into in connection with or pledged as a security or a source of payment for, an existing or planned debt obligation, or (iii) a guarantee of any of the foregoing. Financial obligation does not include municipal securities as to which a final official statement has been provided to the MSRB.

An event of default under the CDA will not constitute an Event of Default under the Trust Indenture and the only remedy under the CDA is for an action to compel performance.

Notwithstanding any other provision of the CDA, the City by ordinance or resolution authorizing such amendment or waiver, may amend the CDA, and any provision of the CDA may be waived, if:

(a) (i) The amendment or waiver is made in connection with a change in circumstances that arises from a change in legal requirements, including without limitation, pursuant to a “no-action” letter issued by the Securities and Exchange Commission, a change in law, or a change in the identity, nature, or status of the City, or type of business conducted; or

(ii) The CDA, as amended, or the provision, as waived, would have complied with the requirements of the Rule at the time of the primary offering, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and

(b) The amendment or waiver does not materially impair the interests of the beneficial owners of the Bonds, as determined by parties unaffiliated with the City (such as Bond Counsel) at the time of the amendment.

Corrective Action Related to Certain Bond Disclosure Requirements

The City has engaged Amalgamated Bank of Chicago to act as Dissemination Agent under the Continuing Disclosure Undertaking to assure that future required filings are done correctly and on a timely basis with respect to the Bonds.

NO LITIGATION

At the time of delivery of and payment for the Bonds, the City will certify that there is no action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, regulatory agency, public board or body, pending with respect to which the City has been served with process or is otherwise aware, or, to the knowledge of the officer of the City executing such certificate, threatened against the City affecting the existence of the City, the Area or the titles of its officers to their respective offices or seeking to restrain or to enjoin the sale or delivery of the Bonds, the application of the proceeds thereof in accordance with the Bond Ordinance and/or the Trust Indenture, or the collection or application of the Special Tax, or in any way contesting or affecting the validity or enforceability of the Bonds, the Bond Ordinance, the Trust Indenture or any action of the City contemplated by any of the said documents, or the collection or application of the Special Tax, or in any way contesting the completeness or accuracy of the Bond Ordinance, the Trust Indenture or any amendments or supplements hereto, or contesting the powers of the City contemplated by any of said documents, nor, to the knowledge of the officer of the City executing such certificate, is there any basis therefor.

BOND RATING

Standard & Poor's Credit Market Services assigned its municipal bond rating of "____" (____ outlook) to the Bonds based upon the issuance of the Municipal Bond Insurance Policy by the Bond Insurer at the time of delivery of the Bonds. No application was made to any other rating agency for the purpose of obtaining an additional rating on the Bonds. A rating reflects only the views of such organization and any desired explanation of the significance of such rating should be obtained from the rating agency furnishing the same. Generally, a rating agency bases its rating on the information and material furnished to it and on investigations, studies and assumptions of its own. There is no assurance such rating will not be revised downward or withdrawn entirely by the rating agency, if in the judgment of such rating agency, circumstances so warrant. Any such downward revision or withdrawal of such rating may have an adverse effect on the market price of the Bonds.

Except as may be required of the City by the Undertaking described under the heading "CONTINUING DISCLOSURE," neither the City nor the Underwriter undertake responsibility to bring to the attention of the owners of the Bonds any proposed change in or withdrawal of the rating or to oppose any such revision or withdrawal.

MISCELLANEOUS

The references, excerpts, and summaries of documents and statutes contained in this Official Statement do not purport to be complete statements of the provisions of such documents and statutes, and reference is made to all such documents and statutes for full and complete statements of their terms and provisions.

The estimates, assumptions, statistical and financial information, and all other information contained in this Official Statement have been compiled from official and other

sources believed to be reliable; however, none of such estimates, assumptions, or information is guaranteed by the City, the Consultant, or the Underwriter as to completeness or accuracy.

Any statement made in this Official Statement involving matters of opinion or of estimates, whether or not so expressly stated, is set forth as such and not as a representation of fact; no representation is made that any of the estimates contained herein will be realized. The information and expressions of opinion contained herein are subject to change without notice, and neither the delivery of this Official Statement nor any offer or sale made hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of the City or the Area since the date hereof.

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AUTHORIZATION

The City has authorized the execution and distribution of this Official Statement.

**UNITED CITY OF YORKVILLE,
KENDALL COUNTY, ILLINOIS**

By: _____
Its: Mayor

[Signature Page to Official Statement]

APPENDIX A
Special Tax Report

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APPENDIX B
Trust Indenture

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APPENDIX C

Bond Opinion

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APPENDIX D

Continuing Disclosure Undertaking

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APPENDIX E

Specimen Municipal Bond Insurance Policy

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APPENDIX F

Specimen Municipal Bond Debt Service Reserve Insurance Policy

Exhibit E

Form of the Continuing Disclosure Agreement

(See attached)

CONTINUING DISCLOSURE UNDERTAKING

THIS CONTINUING DISCLOSURE UNDERTAKING (this “**Agreement**”) is executed and delivered this ___st day of March 2024 by and between the **UNITED CITY OF YORKVILLE, KENDALL COUNTY, ILLINOIS** (the “**Issuer**”), and **AMALGAMATED BANK OF CHICAGO**, as dissemination agent (the “**Dissemination Agent**”), in connection with the issuance by the Issuer of its \$_____ Special Service Area Number 2004-107 Special Tax Refunding Bonds, Series 2024 (Raintree Village II Project) (the “**Bonds**”). The Bonds are being issued pursuant an Ordinance adopted on February __, 2024 by the City Council of the Issuer (the “**Bond Ordinance**”) and a Trust Indenture dated as of March 1, 2024 (the “**Indenture**”) between the Issuer and Amalgamated Bank of Chicago, as trustee. The Bonds will be as described in, and secured pursuant to, the Bond Ordinance and the Indenture.

In consideration of the issuance of the Bonds by the Issuer and the purchase of such Bonds by the beneficial owners thereof, the Issuer and the Dissemination Agent covenant and agree as follows:

1. **PURPOSE OF THIS AGREEMENT.** The Issuer is entering into this Agreement as of the date set forth above, for the benefit of the beneficial owner or owners of the Bonds in order to provide certain information and to provide notice of certain events to the MSRB (as defined below) pursuant to the requirements of Section (b)(5) of the Rule (as defined below) and in order to assist the Underwriter (as defined below) in complying with the requirements of the Rule. Notwithstanding anything set forth in this Agreement to the contrary, however, neither the Issuer nor the Dissemination Agent will be required to provide any information or take any other actions set forth hereunder until the Closing Date (as defined below). From and after the Closing Date, the Issuer shall furnish the reports, statements and other documents required to be furnished hereunder in the manner set forth herein.

2. **DEFINITIONS.** The terms set forth below shall have the following meanings in this Agreement, unless the context clearly otherwise requires. Except as expressly otherwise defined herein, capitalized terms used herein shall have the same meanings as defined in the Indenture.

Annual Financial Information means the information described in *Exhibit I* attached hereto.

Annual Financial Information Disclosure means the dissemination of disclosure concerning Annual Financial Information and the dissemination of the Audited Financial Statements as set forth in Section 5 hereof.

Annual Reports Filing Date means the date specified in *Exhibit I* for providing the Annual Financial Information and the Audited Financial Statements to the MSRB.

Audited Financial Statements means the audited financial statements of the Issuer prepared pursuant to the standards and as described in *Exhibit I* attached hereto.

Bond Insurer means _____.

Closing Date means the date on which the Bonds are issued pursuant to, and subject to the terms of, the Indenture.

Commission means the Securities and Exchange Commission.

Consultant means DTA, formerly David Taussig & Associates, Inc., and its successors and assigns or any other firm selected by the Issuer to assist it in administering the Special Service Area and the extension and collection of Special Taxes pursuant to the Special Tax Report.

Dissemination Agent means Amalgamated Bank of Chicago, acting in its capacity as Dissemination Agent for the Issuer, or any other agent designated as such in writing by the Issuer and which has filed with the Issuer a written acceptance of such designation, and such agent's successors and assigns.

EMMA means the MSRB through its Electronic Municipal Market Access system for municipal securities disclosure or through any other electronic format or system prescribed by the MSRB for purposes of the Rule.

Event means the occurrence of any of the events with respect to the Bonds set forth in *Exhibit III* attached hereto.

Exchange Act means the Securities Exchange Act of 1934, as amended.

Fiscal Year End means April 30 of each year, which is the last day of the Issuer's fiscal year.

MSRB means the Municipal Securities Rulemaking Board.

Official Statement means the Official Statement dated March __, 2024 of the Issuer relating to the Bonds.

Participating Underwriter means each broker, dealer, or municipal securities dealer acting as an underwriter in the primary offering of the Bonds.

Reportable Event means any the occurrence of any Event set forth in *Exhibit III* attached hereto.

Reportable Events Disclosure means dissemination of a notice of a Reportable Event as set forth in Section 6.

Rule means Rule 15c2-12 adopted by the Commission under the Exchange Act, as the same may be amended from time to time.

Special Service Area means the United City of Yorkville Special Service Area Number 2004-107.

Special Services has the meaning as set forth in the Indenture.

Special Tax has the meaning as set forth in the Indenture.

State means the State of Illinois.

Trustee means Amalgamated Bank of Chicago, Chicago, Illinois and its successors and assigns, as trustee under the Indenture.

Undertaking means the obligations of the Issuer pursuant to Sections 5 and 6.

3. REPRESENTATIONS OF ISSUER. The Issuer represents that:

(a) It will be the only “obligated person” (within the meaning of paragraph (f) (10) of the Rule) with respect to the Bonds at the time the Bonds are delivered to the beneficial owner thereof and that no other person is expected to become so committed at any time after issuance of the Bonds; and

(b) During the past five (5) years, the Issuer has not failed to comply, in all material respects, with any previous undertakings it has entered into with respect to the Rule.

4. CUSIP NUMBERS. The CUSIP Numbers of the Bonds are set forth in *Exhibit II*. The Issuer will, or will cause the Dissemination Agent to, include the CUSIP Numbers in all disclosure materials described in Sections 5 and 6 of this Agreement.

5. ISSUER FINANCIAL INFORMATION DISCLOSURE.

(a) Subject to Section 9 of this Agreement, the Issuer hereby covenants that, from and after the Closing Date, it will disseminate, or cause the Dissemination Agent to disseminate, its Annual Financial Information and its Audited Financial Statements (in the form and by the dates set forth in *Exhibit I*) to the MSRB through EMMA in such manner and format and accompanied by identifying information as is prescribed by the MSRB or the Commission at the time of delivery of such information and by such time so that such entities receive the information by the dates specified.

(b) If any part of the Annual Financial Information can no longer be generated because the operations to which it is related have been materially changed or discontinued, the Issuer will, or cause the Dissemination Agent to, disseminate to the MSRB a statement to such effect as part of its Financial Information for the year in which such event first occurs.

(c) If any amendment or waiver is made to this Agreement, the Annual Financial Information for the year in which such amendment or waiver is made (or in any notice or supplement provided to EMMA) shall contain a narrative description of the reasons for such amendment or waiver and its impact on the type of information being provided.

(d) Within ten (10) business days of receipt thereof, and not later than 240 days after the Issuer’s Fiscal Year End, the Issuer shall provide the Annual Financial Information to the Dissemination Agent and the Bond Insurer. The Dissemination Agent shall notify the Issuer in the event it does not receive such report. The Issuer may seek the assistance of the Consultant in preparing the Annual Financial Information.

(e) If the Issuer changes its Fiscal Year End, it shall give notice of such change in the same manner as for a Reportable Event under Section 6 below.

(f) By no later than fifteen (15) business days prior to the applicable Annual Reports Filing Date, the Issuer shall provide its Annual Financial Information and, if applicable, its Audited Financial Statements, to the Dissemination Agent for filing with the MSRB through EMMA by no later than the Annual Reports Filing Date. If, by such 15th business day prior to the Annual Reports Filing Date, the Dissemination Agent has not received copies of the Annual Financial Information and the Audited Financial Statements from the Issuer, the Dissemination Agent shall contact the Issuer to determine if the Issuer is in compliance with its obligations hereunder.

(g) If the Dissemination Agent is unable to verify that the Issuer has provided the Annual Financial Information and the Audited Financial Statements to the MSRB by the Annual Reports Filing Date, the Dissemination Agent shall promptly send a notice to the MSRB through EMMA in substantially the form attached hereto as *Exhibit IV*.

(h) The Dissemination Agent shall:

(i) determine each year, prior to the Annual Reports Filing Date, the applicable electronic format for filings through EMMA;

(ii) file the Annual Financial Information and the Audited Financial Statements (if timely received from the Issuer) with the MSRB through EMMA by the Annual Reports Filing Date;

(iii) file a report with the Issuer certifying that the Annual Financial Information and the Audited Financial Statements have been provided to the MSRB pursuant to this Agreement and stating the date that such Annual Financial Information and Audited Financial Statements were provided to the MSRB; and

(iv) file such other Annual Financial Information with the MSRB upon receipt of same from the Issuer.

6. REPORTABLE EVENTS DISCLOSURE.

(a) Subject to Section 9 of this Agreement, the Issuer hereby covenants that it will, or cause the Dissemination Agent to, disseminate in a timely manner (not in excess of ten (10) business days after the occurrence of the Event giving rise to the Reportable Event) Reportable Events Disclosure to the MSRB through EMMA in such manner and format and accompanied by identifying information as is prescribed by the MSRB or the Commission at the time of delivery of such information.

(b) The Issuer may from time to time choose to provide notice of the occurrence of certain other events, in addition to the Reportable Events, if, in the judgment of the Issuer, such other event is material with respect to the Bonds, but the Issuer does not undertake any commitment to provide such notice of any event except for the Reportable Events.

(c) MSRB Rule G-32 requires all EMMA filings to be in word-searchable PDF format. This requirement extends to all documents to be filed with EMMA, including financial statements and other externally prepared reports.

(d) Notwithstanding the foregoing, notice of optional or unscheduled redemption of any Bonds or defeasance of any Bonds need not be given under this Agreement any earlier than the notice (if any) of such redemption or defeasance is given to the Bondholder pursuant to the Bond Ordinance.

(e) In connection with providing a notice of the occurrence of a Reportable Event, the Dissemination Agent, solely in its capacity as such, is not obligated or responsible under this Agreement to determine the sufficiency of the content of the notice for purposes of the Rule or any other state or federal securities law, rule, regulation or administrative order.

(f) The Dissemination Agent shall, promptly upon obtaining actual knowledge at its office specified in Section 13 below of the occurrence of any of the Events, contact the Issuer to inform the Issuer of the occurrence of such Event and request that the Issuer promptly notify the Dissemination Agent in writing whether or not to report such Event to the MSRB as a Reportable Event pursuant to Section 6(h) below; provided, however, that the failure by the Dissemination Agent to so notify the Issuer and make such request shall not relieve the Issuer of its duty to report Reportable Events as required by this Agreement.

(g) Whenever the Issuer obtains knowledge of the occurrence of an Event, whether because of notice from the Dissemination Agent pursuant to Section 6(f) above or otherwise, the Issuer shall determine as soon as possible (but in no event in excess of ten (10) business days after the occurrence of the Event giving rise to the Reportable Event) if such Event is a Reportable Event which is required to be reported to the MSRB pursuant to the Rule and this Section 6. In the event the Issuer determines that such Event is not a Reportable Event, the Issuer shall promptly notify the Dissemination Agent in writing and instruct the Dissemination Agent to not report such Event.

(h) If, however, the Issuer determines that an Event is a Reportable Event required to be reported to the MSRB pursuant to the Rule and this Section 6, the Issuer shall promptly notify the Dissemination Agent in writing and instruct the Dissemination Agent to report such Reportable Event, in which event the Dissemination Agent shall file a notice of such Reportable Event with the MSRB through EMMA in an electronic format and accompanied by such identifying information as is prescribed by the MSRB. Such notice shall in no event be filed later than ten (10) business days after the occurrence of the Event giving rise to the Reportable Event.

(i) The Dissemination Agent may conclusively rely on an opinion of counsel that the Issuer's instructions to the Dissemination Agent under this Section 6 comply with the requirements of the Rule.

7. CONSEQUENCES OF FAILURE OF THE ISSUER TO PROVIDE INFORMATION. The Issuer shall give, or cause the Dissemination Agent to give, notice in a

timely manner to EMMA of any failure to provide Annual Financial Information Disclosure when the same is due hereunder.

In the event of a failure of the Issuer or Dissemination Agent to comply with any of its obligations under this Agreement, the beneficial owner of any Bonds may seek mandamus or specific performance by court order, to cause the Issuer or Dissemination Agent, as the case may be, to comply with its obligations under this Agreement. A default under this Agreement shall not be deemed a default under the Bond Ordinance or the Indenture, and the sole remedy under this Agreement in the event of any failure of the Issuer or Dissemination Agent to comply with this Agreement shall be an action to compel performance.

8. **AMENDMENTS; WAIVER.** Notwithstanding any other provision of this Agreement, the Issuer by ordinance or resolution authorizing such amendment or waiver, may amend this Agreement, and any provision of this Agreement may be waived, if:

(a) (i) The amendment or waiver is made in connection with a change in circumstances that arises from a change in legal requirements, including without limitation, pursuant to a “no-action” letter issued by the Commission, a change in law, or a change in the identity, nature, or status of the Issuer, or type of business conducted; or

(ii) This Agreement, as amended, or the provision, as waived, would have complied with the requirements of the Rule at the time of the primary offering, after taking into account any amendments or interpretations of the Rule, as well as any change in circumstances; and

(b) The amendment or waiver does not materially impair the interests of the beneficial owners of the Bonds, as determined by parties unaffiliated with the Issuer (such as Bond Counsel) at the time of the amendment.

In the event that the Commission or the MSRB or other regulatory authority shall approve or require Annual Financial Information Disclosure or Reportable Events Disclosure to be made to a central post office, governmental agency or similar entity other than EMMA or in lieu of EMMA, the Issuer or the Dissemination Agent shall, if required, make such dissemination to such central post office, governmental agency or similar entity without the necessity of amending this Agreement.

9. **TERMINATION OF UNDERTAKING.** The Undertaking of the Issuer, and the obligations of the Dissemination Agent hereunder, shall be terminated hereunder if the Issuer shall no longer have any legal liability for any obligation on or relating to repayment of the Bonds (including defeasance of the Bonds) under the Bond Ordinance and the Indenture. The Issuer shall, or cause the Dissemination Agent to, give notice to the MSRB through EMMA in a timely manner if this Section is applicable.

10. **DISSEMINATION AGENT.** The Issuer may, from time to time, appoint or engage a Dissemination Agent to assist it in carrying out its obligations under this Agreement, and may discharge any such Dissemination Agent, with or without appointing a successor Dissemination Agent. The Issuer hereby appoints Amalgamated Bank of Chicago as the Dissemination Agent. The Dissemination Agent may resign by providing sixty (60) days’ written

notice to the Issuer. The Dissemination Agent shall not be responsible in any manner for the contents of any notice or report prepared by the Issuer pursuant to this Agreement.

11. **ADDITIONAL INFORMATION.** Nothing in this Agreement shall be deemed to prevent the Issuer from disseminating any other information, using the means of dissemination set forth in this Agreement or any other means of communication, or including any other information in any Annual Financial Information Disclosure or notice of occurrence of a Reportable Event, in addition to that which is required by this Agreement. If the Issuer chooses to include any information from any document or notice of occurrence of a Reportable Event in addition to that which is specifically required by this Agreement, the Issuer shall have no obligation under this Agreement to update such information or include it in any future disclosure or notice of occurrence of a Reportable Event.

12. **DUTIES, IMMUNITIES AND LIABILITIES OF DISSEMINATION AGENT.** The Dissemination Agent shall have only such duties as are specifically set forth in this Agreement.

13. **NOTICES.** Any notices or communications to or among any of the parties to this Agreement may be given as follows:

To the Issuer: United City of Yorkville
651 Prairie Pointe Drive
Yorkville, IL 60560
Attention: Mayor
Telephone: (630) 553-4350

To the Dissemination Agent: Amalgamated Bank of Chicago
30 N. LaSalle Street
38th Floor
Chicago, IL 60602
Attention: _____
Telephone: (312) 822-3187

14. **BENEFICIARIES.** This Agreement has been executed in order to assist the Underwriter in complying with the Rule; however, this Agreement shall inure solely to the benefit of the Issuer, the Dissemination Agent and the beneficial owners of the Bonds and shall create no rights in any other person or entity.

15. **RECORDKEEPING.** The Issuer shall maintain records of all Annual Financial Information Disclosure and Reportable Events Disclosure, including the content of such disclosure, the names of the entities with whom such disclosure was filed and the date of filing such disclosure.

16. **ASSIGNMENT.** The Issuer shall not transfer its obligations under the Bond Ordinance unless the transferee agrees to assume all obligations of the Issuer under this Agreement or to execute an Undertaking under the Rule.

17. **GOVERNING LAW.** This Agreement shall be governed by the laws of the State of Illinois applicable to contracts performed wholly therein and without reference to its conflict of laws principles, provided that to the extent this Agreement addresses matters of federal securities laws, including the Rule, this Agreement shall be construed in accordance with such federal securities laws and official interpretations thereof.

(Signature page follows)

**UNITED CITY OF YORKVILLE,
ILLINOIS**

By: _____
Mayor

Continuing Disclosure Undertaking

ACCEPTANCE BY DISSEMINATION AGENT

Amalgamated Bank of Chicago hereby accepts its appointment as Dissemination Agent hereunder and agrees to perform the services of Dissemination Agent hereunder.

AMALGAMATED BANK OF CHICAGO,
as Dissemination Agent

By: _____
Its: _____

Continuing Disclosure Undertaking

EXHIBIT I

ANNUAL FINANCIAL INFORMATION AND TIMING AND AUDITED FINANCIAL STATEMENTS

All or a portion of the Annual Financial Information and the Audited Financial Statements as set forth below may be included by reference to other documents which have been submitted to EMMA or filed with the Commission. If the information included by reference is contained in the Official Statement, the Official Statement must be available on EMMA; the Official Statement need not be available from the Commission. The Issuer shall clearly identify each such item of information included by reference.

a. Annual Financial Information:

1. “***Annual Financial Information***” means the annual report prepared by the Consultant showing the Special Taxes received, all disbursements from the Funds and Accounts administered by the Indenture, including the balances in all Funds and Accounts relating to the Bonds and the Special Services as of the end of such fiscal year, and the collection of taxes, delinquencies, tax sales and foreclosures and the payment of recapture to the Issuer and remitted to the Trustee for payment of the Bonds.
2. The Annual Financial Information will be submitted to EMMA within ten (10) business days of receipt thereof and not later than 240 days after the Issuer’s Fiscal Year End.

b. Audited Financial Statements:

1. “***Audited Financial Statements***” means the general purpose financial statements of the Issuer prepared in accordance with generally accepted auditing standards and “Government Auditing Standards” issued by the Comptroller of the United States.
2. Audited Financial Statements will be submitted to EMMA in such format and manner and accompanied by identifying information as is prescribed by the MSRB, at the same time as the Annual Financial Information.

Audited Financial Statements as described above should be filed at the same time as the Annual Financial Information. If Audited Financial Statements are not available when the Annual Financial Information is filed, unaudited financial statements shall be included, and Audited Financial Statements will be filed when available.

The Issuer shall file with the Dissemination Agent and the Bond Insurer (a) forthwith upon becoming aware of any Event of Default or other event which, with the lapse of time specified in the Indenture, would become an Event of Default, a Written Certificate of the Issuer specifying such Event of Default or other event; and (b) within 240 days after the Issuer’s Fiscal Year End, a written certificate of the Issuer stating that, to the best of knowledge and belief of the authorized officer of the Issuer executing such written certificate, the Issuer has kept, observed, performed

and fulfilled each and every one of its covenants and obligations contained in the Indenture and there does not exist at the date of such certificate any default by the Issuer under the Indenture or any Event of Default or other event which, with the lapse of time, would become an Event of Default, or, if any such Event of Default or other event shall so exist, specifying the same and the nature and status thereof.

If any change is made to the Annual Financial Information as permitted by Section 5 of this Agreement, the Issuer will disseminate a notice of such change as required by Section 5.

EXHIBIT II

CUSIP NUMBERS

Maturity (March 1)	CUSIP
2025	
2026	
2027	
2028	
2029	
2030	
2031	
2032	
2033	
2034	
2035	

Exhibit II

EXHIBIT III

EVENTS WITH RESPECT TO THE BONDS FOR WHICH REPORTABLE EVENTS DISCLOSURE IS REQUIRED

1. Principal and interest payment delinquencies
2. Non-payment related defaults, if material
3. Unscheduled draws on debt service reserves reflecting financial difficulties
4. Unscheduled draws on credit enhancements reflecting financial difficulties
5. Substitution of credit or liquidity providers, or their failure to perform
6. Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the security, or other material events affecting the tax status of the Bonds
7. Modifications to the rights of Bondholders, if material
8. Bond calls, if material, and tender offers
9. Defeasances
10. Release, substitution or sale of property securing repayment of the Bonds, if material
11. Rating changes
12. Bankruptcy, insolvency, receivership or similar event of the Issuer (this event is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent or similar officer for the Issuer in a proceeding under the U.S. Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the Issuer, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the Issuer)
13. The consummation of a merger, consolidation, or acquisition involving the Issuer or the sale of all or substantially all of the assets of the Issuer, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material

14. Appointment of a successor or additional trustee or the change of name of a trustee, if material
15. incurrence of a financial obligation of the City, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a financial obligation of the City, any of which affect security holders, if material
16. default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a financial obligation of the City, any of which reflect financial difficulties

For purposes of the Rule, “financial obligation” means a (i) debt obligation, (ii) derivative instrument entered into in connection with or pledged as a security or a source of payment for, an existing or planned debt obligation, or (iii) a guarantee of any of the foregoing. Financial obligation does not include municipal securities as to which a final official statement has been provided to the MSRB.

EXHIBIT IV

FORM OF NOTICE TO MSRB OF FAILURE TO FILE ANNUAL REPORT

Name of Issuer: United City of Yorkville, Kendall County, Illinois (“Issuer”)

Issue: Special Service Area Number 2004-107
 Special Tax Refunding Bonds, Series 2024 (Raintree Village II Project)
 (the “Bonds”)

Date of Issuance: March __, 2024

NOTICE IS HEREBY GIVEN that the Issuer has not provided its Annual Financial Information and its Audited Financial Statements with respect to the Bonds as required by the Continuing Disclosure Undertaking dated March __, 2024 by the Issuer and accepted by Amalgamated Bank of Chicago as Dissemination Agent. [The Issuer anticipates that the Annual Financial Information and Audited Financial Statements will be filed by_____.]

Dated: _____

**AMALGAMATED BANK OF
CHICAGO**, as Dissemination Agent

By: _____
Its: _____

Exhibit F

Form of the Agreement for Administrative Services

(See attached)



www.FinanceDTA.com

AGREEMENT FOR CONSULTING SERVICES

SPECIAL SERVICE AREA NO. 2004-107

UNITED CITY OF YORKVILLE, IL

SPECIAL SERVICE AREA ADMINISTRATION
SERVICES

March 7, 2024

Public Finance
Public-Private Partnerships
Development Economics
Clean Energy Bonds

*Irvine | San Jose | San Francisco | Riverside
Dallas | Houston | Raleigh | Tampa*

AGREEMENT FOR CONSULTING SERVICES

THIS AGREEMENT is made and entered into this ____ day of March of 2024, by and between the United City of Yorkville at 800 Game Farm Road, Yorkville, IL, 60560, herein called "Client," and DTA at 18201 Von Karman Avenue, Suite 220, Irvine, CA 92612, herein after called "Consultant." The Client and the Consultant in consideration of the mutual promises and conditions herein contained agree as follows.

ARTICLE I **DISCLOSURES AND TERM OF CONTRACT**

Section 1.1 As of the date of this Agreement, there are no actual or potential conflicts of interest that DTA is aware of that might impair its ability to render unbiased and competent advice or to fulfill its fiduciary duty. If DTA becomes aware of any potential conflict of interest that arise after this disclosure, DTA will disclose the detailed information in writing to the Client in a timely manner.

Section 1.2 DTA, a Securities and Exchange Commission ("SEC") and MSRB registered firm, does not have any legal events and disciplinary history on its Form MA and Form MA-I, which includes information about any criminal actions, regulatory actions, investigations, terminations, judgments, liens, civil judicial actions, customer complaints, arbitrations and civil litigation. The Client may electronically access DTA's most recent Form MA and each most recent Form MA-I filed with the Commission at the following website:

<https://www.sec.gov/edgar/searchedgar/companysearch.html>

Section 1.3 While DTA has a fiduciary responsibility as a licensed Municipal Advisor, DTA is not, unless otherwise stipulated, acting as the Client's Municipal Advisor. The services discussed herein do not constitute any financial advice or fall under the category of municipal advisory services as defined by the SEC.

Section 1.4 This agreement shall become effective on the date stated above and will continue in effect until the earlier of (i) that day when the services provided for herein have been performed or (ii) until terminated as provided in Article 6 below.

ARTICLE II **SERVICES TO BE PERFORMED BY CONSULTANT**

Section 2.1 Consultant agrees to perform the professional services for the Client, herein after called "Project," in accordance with the applicable professional standard of care and to deliver the work products to the Client as described in the Scope of Work statement

attached as Exhibit "A" hereto. Such professional services and work products, as from time to time modified in accordance with Section 2.3 hereof, are collectively referred to as the "Consulting Services."

Section 2.2 Instruments of Service. All computer software (including without limitation financial models, compilations of formulas and spreadsheet models), inventions, designs, programs, improvements, processes and methods (collectively, the "Proprietary Models"), reports, drawings, specifications, computer files, field data, notes and other documents and instruments prepared by Consultant are Instruments of Service of Consultant and shall remain the property of Consultant. Consultant shall likewise retain all common law, statutory and other reserved rights, including the copyright thereto. Client acknowledges and agrees that the consideration paid by Client herein only entitles Client to a license to use the hard copy or electronically transmitted reports generated pursuant to the Consulting Services and that any Proprietary Model that Consultant uses to generate such reports is owned by, or is duly licensed from a third party to Consultant and is not being provided to Client hereunder. The reports and models used to generate such reports are for use on this Project only. The Client shall not reuse or make any modification to the hard copy or electronically transmitted reports generated pursuant to the Consulting Services without the prior written authorization of the Consultant. The Client agrees, to the fullest extent permitted by law, to indemnify and hold harmless the Consultant, its shareholders, officers, directors, employees and subconsultants (collectively, Consultant's) against any damages, liabilities or costs, including reasonable attorneys' par fees and defense costs, arising from or allegedly arising from or in any way connected with the unauthorized use, reuse or modification of the hard copy or electronically transmitted reports generated pursuant to the Consulting Services or any of Consultant's Instruments of Service, including models, by the Client or any person or entity that acquires or obtains the reports from or through the Client without the written authorization of the Consultant. Client acknowledges that Consultant may have used reports and analyses that Consultant authored for other clients as base works or templates for the reports and analyses prepared for Client pursuant to this Agreement, and Client acknowledges and agrees that Consultant has the right to use the reports and analyses that it authors pursuant to this Agreement as base works or templates for reports and analyses that Consultant authors for Consultant's other clients, provided, however that Consultant shall not use any confidential information provided by Client in such future reports and analyses. Client further acknowledges and agrees that Consultant has spent substantial time and effort in collection and compiling data and information (the "Data Compilations") in connection with the Consulting Services and that such Data Compilations may be used by Consultant for its own purposes, including, without limitation, sale or distribution to third parties; provided, however, that Consultant will not sell or distribute any of Client's confidential information that may be contained in such Data Compilations, unless such confidential information is used only on an aggregated and anonymous basis.

Section 2.3 Any proposed changes in the Consulting Services hereunder shall be submitted to the other party hereto, and any such changes agreed to by the parties shall be reflected in an amendment to Exhibit "A" in accordance with Section 7.2 hereto.

Section 2.4 Nothing in this Agreement shall give the Consultant possession of authority with respect to any Client decision beyond the rendition of information, advice, recommendation, or counsel.

ARTICLE III **COMPENSATION**

Section 3.1 Client agrees to pay Consultant for its Consulting Services in accordance with this Agreement, a professional fee computed according to the Professional Fee Schedule attached as Exhibit "B" hereto and incorporated herein by reference (the "**Fee Schedule**"). Client acknowledges and agrees that portions of Consultant's professional fees and expenses may have been incurred by Consultant prior to the execution of this Agreement (the "**Pre-Agreement Fees**") and Client agrees to pay such Pre-Agreement Fees in accordance with this Agreement.

Section 3.2 The Client shall reimburse the Consultant for out-of-pocket and administrative expenses by paying a charge equal to 3% of DTA's monthly billings. Expenses shall include all actual expenditures made by Consultant in the performance of any Consulting Services undertaken pursuant to the Agreement, including, without limitation, the following expenditures:

- (a) Cost of clerical assistance, including typing, collation, printing and copying, plus copier and photography costs, including photographic reproduction of drawings and documents.
- (b) Transportation costs, including mileage for the use of personal automobiles at the prevailing IRS standard rate, rental vehicles, lodging and regularly scheduled commercial airline ticket costs.
- (c) Courier services, facsimile, and telephone expenses.

Section 3.3 On or about the first two weeks of each month during which Consulting Services are rendered hereunder, Consultant shall present to Client an invoice covering the current Consulting Services performed and the reimbursable expenses incurred pursuant to this Agreement and exhibits thereto. Such invoices shall be paid by Client within thirty (30) days of the date of each invoice. A 1.2% charge may be imposed against accounts which are not paid within 30 days of the date of each invoice.

Section 3.4 The maximum total fee amount set forth in Exhibit "B" may be increased as a result of any expansion of the Consulting Services to be rendered hereunder pursuant to Section 2.3 or as provided in Exhibit "A" hereto.

Section 3.5 Records of the Consultant's costs relating to (i) Consulting Services performed under this Agreement and (ii) reimbursable expenses shall be kept and be

available to the Client or to Client's authorized representative at reasonable intervals during normal business hours.

ARTICLE IV

OTHER OBLIGATIONS OF CONSULTANT

Section 4.1 Consultant agrees to perform the Consulting Services in accordance with Exhibit "A" and the applicable standard of care. Should any errors caused by Consultant's negligence be found in such services or products, Consultant will correct them at no additional charge by revising the work products called for in Exhibit "A" to eliminate the errors.

Section 4.2 Consultant will supply all tools and instrumentalities required to perform the Consulting Services under the Agreement.

Section 4.3 Neither this Agreement nor any duties or obligations under this Agreement may be assigned by Consultant without the prior written consent of Client. However, Consultant may subcontract portions of the work to be performed hereunder to other persons or concerns provided Consultant notifies Client of the name and address of said proposed subcontractor and Client either consents or fails to respond to notification with respect to the use of any particular proposed subcontractor.

Section 4.4 In the performance of its Consulting Service hereunder, Consultant is, and shall be deemed to be for all purposes, an independent contractor (and not an agent, officer, employee or representative of Client) under any and all laws, whether existing or future. Consultant is not authorized to make any representation, contract, or commitment on behalf of Client.

ARTICLE V

OTHER OBLIGATIONS OF CLIENT

Section 5.1 The Client shall provide full information in a timely manner regarding requirements for and limitations on the Project. Client agrees to comply with all reasonable requests of Consultant and provide access to all documents reasonably necessary to the performance of Consultant's duties under this Agreement with the exception of those documents which Exhibit "A" calls upon the Consultant to prepare.

Section 5.2 Neither this Agreement nor any duties or obligations under this Agreement may be assigned by Client without the prior written consent of Consultant.

Section 5.3 The Client shall provide prompt written notice to the Consultant if the Client becomes aware of any fault or defect in the Project, including any errors, omissions, or inconsistencies in the Consultant's Instruments of Service.

Section 5.4 Client, public agencies, landowners, consultants and other parties dealing with Client or involved in the subject development project referred to in Exhibit "A" will be furnishing to Consultant various data, reports, studies, computer printouts and other information and representations as to the facts involved in the project which Client understands Consultant will be using and relying upon in preparing the reports, studies, computer printouts and other work products called for by Exhibit "A." Consultant shall not be obligated to establish or verify the accuracy of the information furnished by or on behalf of Client, nor shall Consultant be responsible for the impact or effect on its work products of the information furnished by or on behalf of Client, in the event that such information is in error and therefore introduces error into Consultant's work products.

Section 5.5 In the event that court appearances, testimony or depositions are required of Consultant by Client in connection with the services rendered hereunder, Client shall compensate Consultant at a rate of \$400 per hour and shall reimburse Consultant for out-of-pocket expenses on a cost basis.

ARTICLE VI

TERMINATION OF AGREEMENT

Section 6.1 Either party may terminate or suspend this Agreement upon thirty (30) days written notice. Unless terminated as provided herein, this Agreement shall continue in force until the Consulting Services set forth in Exhibit "A" have been fully and completely performed and all proper invoices have been rendered and paid.

Section 6.2 Should either party default in the performance of this Agreement or materially breach any of its provisions, the other party at its option may terminate this Agreement by giving written notification to the defaulting party. Such termination shall be effective upon receipt by the defaulting party, provided that the defaulting party shall be allowed ten (10) days in which to cure any default following receipt of notice of same.

Section 6.3 In the event of any termination that is not the fault of the Consultant, the Client shall pay the Consultant, in addition to payment for services rendered and reimbursable costs incurred, for all expenses reasonably incurred by the Consultant in connection with the orderly termination of this Agreement, including but not limited to demobilization, reassignment of personnel, associated overhead costs and all other expenses directly resulting from the termination, plus an amount for the Consultant's anticipated profit on the value of the services not performed by the Consultant.

Section 6.4 Suspension and Termination for Non-Payment. (i) In addition to any other provisions in this Agreement regarding breach of the Agreement, if the Client fails to make payments when due, the Consultant may suspend performance of services upon ten (10) calendar days' notice to the Client. The Consultant shall have no liability whatsoever to the Client for any costs or damages as a result of such suspension caused by any breach of this Agreement by the Client. Upon payment in full by the Client, the Consultant shall resume services under this Agreement, and the time schedule and compensation shall be equitably adjusted to compensate for the period of suspension plus any other reasonable time and expense necessary for the Consultant to resume performance. (ii) If the Client fails to make payment to the Consultant in accordance with the payment terms herein, and/or Client has failed to cure its breach or default following a suspension of services as set forth above, this shall constitute a material breach of this Agreement and shall be cause for termination of this Agreement by the Consultant upon seven (7) days written notice to the Client. (iii) Payment of invoices shall not be subject to any discounts or set-offs by the Client, unless agreed to in writing by the Consultant. Payment to the Consultant for services rendered and expenses incurred shall be due and payable regardless of any subsequent suspension or termination of this Agreement by either party.

Section 6.5 The covenants contained in Sections 3.1, 3.2, 4.4, 5.3, 5.4 and all of Article VII shall survive the termination of this Agreement.

ARTICLE VII

GENERAL PROVISIONS

Section 7.1 Any notices to be given hereunder by either party to the other may be affected either by personal delivery in writing or by mail. Mailed notices shall be addressed to the parties at the addresses appearing in the introductory paragraph of this Agreement, but each party may change the address by written notice in accordance with the first sentence of this Section 7.1. Notices delivered personally will be deemed communicated as of actual receipt. Mailed notices will be deemed communicated as of two (2) days after mailing.

Section 7.2 This Agreement and exhibits hereto supersede any and all agreements, either oral or written, between the parties hereto with respect to the rendering of service by Consultant for Client and contains all of the covenants and agreements between the parties with respect to the rendering of such services. Each party to this Agreement acknowledges that no representations, inducements, promises, or agreements, orally or otherwise, have been made by any party, or anyone acting on behalf of any party, which are not embodied herein, and that no other agreement, statement, or promise not contained in this Agreement shall be valid or binding. Any modification of this Agreement (including any exhibit hereto) will be effective if it is in writing and signed by the party against whom it is sought to be enforced.

Section 7.3 If any provision in this Agreement is held by a court of competent jurisdiction to be invalid, void, or unenforceable, the remaining provisions will nevertheless continue in full force without being impaired or invalidated in any way.

Section 7.4 Disputes. The parties agree to first try in good faith to settle the dispute by mediation pursuant to the Mediation Rules of the American Arbitration Association. If the claim or controversy is not settled by mediation, the claim or controversy may be resolved by final and binding arbitration. On the written request of one party served on the other, the dispute shall be submitted to binding arbitration in accordance with the commercial rules and regulations of the American Arbitration Association. The arbitration shall take place at the location in which the principal office of the Respondent is situated, or such other location as may be mutually agreed to by the parties.

The arbitrator(s) shall be selected as follows: In the event that Consultant and Client agree on one arbitrator, the arbitration shall be conducted by such arbitrator. In the event Consultant and Client do not so agree, Consultant and Client shall each select an arbitrator and the two arbitrators so selected shall select the third arbitrator. If there is more than one arbitrator, the arbitrators shall act by majority vote. The parties may propose arbitrators from JAMS, ADR, ARC or any independent arbitrator/neutral for dispute resolution. The parties are not required to hire a AAA arbitrator for resolution of a dispute hereunder.

No arbitration shall include by way of consolidation or joinder any parties or entities not a party to this Agreement without the express written consent of the Client, the Consultant and any party or entity sought to be joined with an express reference to this provision. Any party or entity joined in the arbitration, after mutual consent, shall be bound by this provision.

The decree or judgment of an award rendered by the arbitrator(s) may be entered in any court having jurisdiction thereof.

Section 7.5 The prevailing party in any arbitration or legal action brought by one party against the other and arising out of this Agreement shall be entitled, in addition to any other rights and remedies it may have, to reimbursement for its expenses, including court costs and reasonable attorneys' fees. The non-prevailing party shall be liable, to the extent allowable under law, for all fees and expenses of the arbitrator(s) and all costs of the arbitration.

Section 7.6 This Agreement will be governed by and construed in accordance with the laws of the State of Illinois.

Section 7.7 Nothing contained in this Agreement shall create a contractual relationship with or a cause of action in favor of a third party against either the Client or the Consultant. The Consultant's services under this Agreement are being performed solely for

the Client's benefit, and no other party or entity shall have any claim against the Consultant because of this Agreement or the performance or nonperformance of services hereunder.

Section 7.8 Notwithstanding any other provision of this Agreement, and to the fullest extent permitted by law, neither the Consultant nor the Client, their respective officers, directors, partners, employees, contractors or subconsultants shall be liable to the other for, or shall make, any claim for any incidental, indirect or consequential damages arising out of or connected in any way to the Project or to this Agreement. This mutual waiver of consequential damages shall include, but is not limited to, loss of use, loss of profit, loss of business, loss of income, loss of reputation or any other consequential damages that either party may have incurred from any cause of action including negligence, strict liability, breach of contract and breach of strict or implied warranty.

Section 7.9 It is intended by the parties to this Agreement that the Consultant's services in connection with the Project shall not subject the Consultant's individual shareholders, officers, directors, members, managers or employees to any personal legal exposure for the risks associated with this Project. Therefore, and notwithstanding anything to the contrary contained herein, Client agrees that as Client's sole and exclusive remedy, any claim, demand or suit shall be directed and/or asserted only against Consultant and not against any of the individual shareholders, officers, directors, members, managers or employees.

Section 7.10 Limitation of Liability – for available insurance: In recognition of the relative risks and benefits of the Project to both the Client and the Consultant, the risks have been allocated such that the Client agrees, to the fullest extent permitted by law, to limit the liability of the Consultant to the Client for any and all claims, losses, costs, damages of any nature whatsoever or claims expenses from any cause or causes, including attorneys' fees and costs and expert-witness fees and costs, so that the total aggregate liability of the Consultant to the Client shall not exceed the sum of insurance coverage available at the time of settlement or judgment. It is intended that this limitation apply to any and all liability or cause of action however alleged or arising, except for Consultant's willful misconduct or unless otherwise prohibited by law.



IN WITNESS WHEREOF, this Agreement has been executed on the date and year first above written.

CONSULTANT:
David Taussig and Associates, Inc.
d/b/a DTA

CLIENT:
United City of Yorkville

By: _____
Kelly Wright, Chief Executive Officer

By: _____

Date: _____

Date: _____

SCOPE OF WORK

The Scope of Work statement is predicated on the assumption that the special taxes for the United City of Yorkville ("City") Special Service Area No. 2004-107 (hereinafter called "SSA") will be billed and collected by the County of Kendall (the "County"). The Scope of Work statement for the administration of the SSA is comprised of those services associated with the annual calculation and billing of the special taxes, review of bond funds and accounts, responses to taxpayer inquiries (i.e., phone calls, prepayment requests, builder education/coordination), and determination of arbitrage/rebate liability as follows:

Task 1 – Development Research and SSA Parcel Database

This task involves gathering and organizing the information required to establish and maintain parcel databases necessary to extend, bill, and collect the special taxes, pursuant to the SSA Special Tax Roll and Report, as amended, and includes the following:

- 1.1 **Subdivision Research:** Coordinate with the City and the builder(s) to obtain copies of all final plats. Identify recording date, property use, acreage, and the lot, block and unit numbers, as applicable, for each new parcel.
- 1.2 **Permanent Index Numbers:** Coordinate with the County to determine valid Permanent Index Numbers ("PIN") for the coming year and obtain new cadastral maps.
- 1.3 **Classification of Property:** Assign each parcel to the appropriate special tax classification in accordance with the respective SSA Special Tax Roll and Report, as amended.
- 1.4 **SSA Parcel Database:** Establish and maintain parcel databases for the SSA that will include all relevant PINs, property data, and special tax characteristics.

Task 2 – Special Tax Requirement Calculation and Special Tax Abatement

This task involves calculating the amount of special tax to be abated for the SSA and includes the following subtasks:

- 2.1 **Bond Funds Accountability Analysis:** This task involves the review and analysis of account statements for the funds and accounts maintained by the trustee. Consultant will prepare a monthly report that summarizes the activity for each fund and account and evaluates flow of funds for consistency with the Indenture or other controlling documents. When necessary, Consultant will communicate our findings with the City or trustee.
- 2.2 **Determine Annual Expenses:** Identify expenses for the SSAs including annual debt service, administrative expenses, and provision for delinquencies.
- 2.3 **Year-End Reconciliation:** Prepare year-end reconciliation to determine surplus funds, if any, in the bond funds and accounts, interest earnings, and other credits that may be applied to toward the abatement of the special tax.

- 2.4 Extension of Special Taxes:** Extend the required special taxes to each PIN pursuant to the respective SSA Special Tax Roll and Report, as amended, and determine the resulting amount to be abated, if any.

Task 3 – Report Preparation

This task includes the preparation of an Annual Report for the SSAs, which will generally contain the following:

- Brief development summary;
- Flow of funds summary;
- Special tax collection, tax sale, and foreclosure status;
- Bond fund and account balance summary;
- Special tax requirement calculation;
- Current equalized assessed value;
- Current property tax rates; and
- Current equalized assessed value-to-lien ratio.

Task 4 – Extension and Billing of the Special Tax

This task involves coordination with and assistance to the County, as needed, to facilitate the extension and billing of the special tax. The special taxes will be established by ordinance passed by the City on or before the last Tuesday in December. The following subtasks are included:

- 4.1 Special Tax Roll:** For the SSA, Consultant will prepare special tax roll listing each PIN and the corresponding maximum special tax, special tax amount abated, and special tax amount to be billed.
- 4.2 Transmittal to County:** The special tax roll will be transmitted to the County in hard copy and/or electronic form as specified by the County, along with a certified copy of the abatement ordinances, to be provided to Consultant by the City, in hard copy and electronic form as specified by the County.
- 4.3 Coordination with Assessor:** As requested, Consultant will assist the applicable Township Assessor determine the average public improvements allocable to properties in the SSA.

Task 5 – Special Tax Collections

DTA will review the SSA Special Tax Distribution Reports provided by the County to monitor and record the collection of special taxes as they are distributed to the SSA. DTA will request and review the County's unpaid list to determine the payment status of each individual PIN. This data will be recorded in special tax payment database and utilized to prepare an Annual Delinquent Special Tax Report that shall be distributed to the City and County as needed. DTA

will provide assistance to the County, as requested, to facilitate the collection of the special taxes.

Task 6 – Delinquent Special Tax Follow-Up

DTA will assist in the collection of special taxes that remain delinquent after the County has conducted its tax sale (or such other date as specified in the bond indenture). The following subtasks are included:

- 6.1 **Final Delinquent Special Tax Report:** DTA will update the report of delinquent special taxes prepared pursuant to Task 5 above.
- 6.2 **Demand Letters:** This task entails the preparation and mailing of demand letters to the property owners with delinquent special taxes. DTA will prepare a draft demand letter for review and approval by City staff. After the form of the demand letter is approved, DTA will print the demand letters on City letterhead and mail to property owners.
- 6.3 **Coordination with Delinquent Property Owners:** DTA staff will be available to answer questions from the delinquent property owners.

Task 7 – Foreclosure Assistance

This task involves assistance with the foreclosure of the special taxes that remain delinquent after the follow-up process. We assume that at this stage in the collection process the City will be retaining legal counsel to pursue judicial foreclosure. Therefore, our services will consist of activities to assist legal counsel and the City with the foreclosure action. The following subtasks are included:

- 7.1 **Foreclosure Report:** Following the payment deadline specified in the demand letter, DTA will prepare a report of the remaining delinquent special taxes that would be subject to foreclosure.
- 7.2 **Reserve Fund Analysis:** This analysis will ascertain if the Reserve Fund is at its required amount and if any draws will be needed to make the debt service payments on the bonds.
- 7.3 **Exhibit to Ordinance Ordering Judicial Foreclosure:** DTA will prepare an exhibit showing the delinquent special taxes, penalties, interest and collection costs to be attached to the ordinance adopted by the City ordering the judicial foreclosure.

Task 8 – Prepayment Calculations

This task entails the calculation of prepayment amounts and coordination with the trustee and associated record keeping in the event any special tax is prepaid. This task includes the following subtask:

- 8.1 **Special Tax Prepayments:** Upon request, DTA will calculate the amount needed to prepay the special tax pursuant to the prepayment formula as set forth and adopted in the respective Rate and Method of Levying Special Taxes, as amended. The prepayment

information provided will identify the amount due, the deadline for payment, and direction regarding where payment is to be remitted.

Task 9 – Early Bond Redemption Analysis

This task involves analysis of the early redemption of bonds resulting from the prepayment of special taxes or receipt of recapture funds. DTA will coordinate with the trustee to ensure the proper application of such funds and review the resulting revised debt service schedule.

Task 10 – Taxpayer Inquiries

This task involves responding to telephone calls from prospective or current property owners or other interested parties who have questions regarding SSA, the public improvements financed, the amount of the special tax, etc. This task includes brief written responses to property owners, as necessary. In order to efficiently and effectively handle these property owner's requests, DTA has a toll-free number for property owners who have questions.

Task 11 – Arbitrage/Rebate Calculation

This task encompasses those activities associated with computing the rebate liability of the bonds sold on behalf of SSA.

FEE SCHEDULE

DTA's annual compensation for Tasks 1-6 and 8-10 of the Scope of Work listed under Exhibit A is a fixed fee of \$12,000 plus expenses. Task 7 services shall be billed on a time and materials basis in accordance with the hour rate schedule in Table 1, with payment due upon collection of the delinquent special taxes, including collection costs, through foreclosure. DTA's compensation for Task 11 is \$3,000 per bond issue for the initial calculation, and \$2,500 per bond issue per year for subsequent years. Additional fees will be incurred for transferred proceeds analysis, commingled funds analysis, Final or Five-Year Report, or computation period in excess of 12 months.

Table 1: DTA's Fee Schedule

Labor Category	Labor Rate
President/Managing Director	\$300/Hour
Senior Vice President	\$275/Hour
Vice President	\$250/Hour
Senior Manager	\$210/Hour
Manager	\$200/Hour
Senior Associate	\$190/Hour
Associate III	\$175/Hour
Associate II	\$165/Hour
Associate I	\$150/Hour
Research Associate II	\$140/Hour
Research Associate I	\$125/Hour

A General Terms and Conditions

The preceding annual professional fees shall be billed in four equal installments, with invoices submitted by Consultant to Client on or about the first two weeks of each quarter. Such invoices shall be paid by Client within 30 days of the date of each invoice. A 1.2% charge may be imposed against accounts that are not paid within 30 days of the date of each invoice.

At Client's request, services in addition to those identified in the Scope of Work statement may be provided. Unless otherwise agreed to by Client and Consultant, any additional tasks assigned by Client shall be charged at the hourly rates listed in Table 1.

Such additional tasks may include but are not be limited to the following:

- Manual billing of special taxes;
- Administration of variable rate bonds;
- Attendance, other than via telephone, at meetings with property owners or City staff to answer questions, review the levy, or resolve disputes regarding the calculation of the special tax;
- Assistance with workshops, seminars, etc. concerning disclosure of the special tax; and
- Assumption of dissemination agent responsibilities for Developer Continuing Disclosure Reports, if any.

The preceding lump sum professional fees and hourly rates apply for a 12-month period from execution of the Agreement and are subject to a cost-of-living and/or other appropriate increase every 12 months thereafter. Consultant generally reviews its professional fees and hourly rates annually and, if appropriate, adjusts them to reflect increases in seniority, experience, cost-of-living, and other relevant factors. Consultant shall notify Client in advance of any such increase.

SOURCES AND USES OF FUNDS

Exhibit 1

Special Service Area 2004-107
Special Tax Refunding Bonds, Series 2024 (Raintree Village II Project)

Market Rate Assumptions as of 2/13/2024

Dated Date	04/03/2024
Delivery Date	04/03/2024

Sources:

Bond Proceeds:	
Par Amount	5,190,000.00
Other Sources of Funds:	
Prior DSRF	250,352.67
Prior Admin Expense Fund	18,351.85
	268,704.52
	5,458,704.52

Uses:

Project Fund Deposits:	
Project Fund	525.29
Refunding Escrow Deposits:	
Cash Deposit	0.54
SLGS Purchases	4,851,333.00
	4,851,333.54
Other Fund Deposits:	
Debt Service Reserve Fund	259,500.00
Special Reserve Fund	15,000.00
Admin Expense Fund	3,351.85
	277,851.85
Delivery Date Expenses:	
Cost of Issuance	125,000.00
Underwriter's Discount	64,875.00
Bond Insurance Premium (+175bps)	114,118.84
Reserve Fund Surety Premium	25,000.00
	328,993.84
	5,458,704.52

SUMMARY OF REFUNDING RESULTS

Exhibit 1 - continued

Special Service Area 2004-107
Special Tax Refunding Bonds, Series 2024 (Raintree Village II Project)

Market Rate Assumptions as of 2/13/2024

Dated Date	04/03/2024
Delivery Date	04/03/2024
Arbitrage yield	4.371993%
Escrow yield	4.371990%
Value of Negative Arbitrage	0.01
Bond Par Amount	5,190,000.00
True Interest Cost	4.608505%
Net Interest Cost	4.163457%
Average Coupon	3.969966%
Average Life	6.460
Par amount of refunded bonds	4,817,000.00
Average coupon of refunded bonds	6.250000%
Average life of refunded bonds	6.715
PV of prior debt to 04/03/2024 @ 4.371993%	5,350,926.25
Net PV Savings	284,717.71
Percentage savings of refunded bonds	5.910685%
Percentage savings of refunding bonds	5.485890%

SAVINGS**Exhibit 1 - continued**

Special Service Area 2004-107
Special Tax Refunding Bonds, Series 2024 (Raintree Village II Project)

Market Rate Assumptions as of 2/13/2024

<i>Date</i>	<i>Prior Debt Service</i>	<i>Refunding Debt Service</i>	<i>Savings</i>	<i>Present Value to 04/03/2024 @ 4.3719932%</i>
03/01/2025	579,062.50	550,697.66	28,364.84	28,671.45
03/01/2026	588,687.50	559,762.00	28,925.50	27,576.01
03/01/2027	597,625.00	565,517.00	32,108.00	29,168.38
03/01/2028	605,812.50	575,580.00	30,232.50	26,295.91
03/01/2029	614,187.50	579,810.00	34,377.50	28,474.11
03/01/2030	622,625.00	588,280.00	34,345.00	27,175.73
03/01/2031	631,000.00	600,570.00	30,430.00	23,049.69
03/01/2032	640,187.50	606,215.00	33,972.50	24,516.69
03/01/2033	650,000.00	615,615.00	34,385.00	23,680.83
03/01/2034	659,250.00	638,815.00	20,435.00	13,506.51
03/01/2035	676,812.50	640,215.00	36,597.50	22,929.77
	6,865,250.00	6,521,076.66	344,173.34	275,045.09

Savings Summary

PV of savings from cash flow	275,045.09
Less: Prior funds on hand	-268,704.52
Plus: Refunding funds on hand	278,377.14
Net PV Savings	284,717.71

BOND PRICING

Exhibit 1 - continued

Special Service Area 2004-107
Special Tax Refunding Bonds, Series 2024 (Raintree Village II Project)

Market Rate Assumptions as of 2/13/2024

Bond Component	Maturity Date	Amount	Rate	Yield	Price
Term Bond:					
	03/01/2025	365,000	3.850%	3.850%	100.000
	03/01/2026	370,000	3.850%	3.850%	100.000
	03/01/2027	390,000	3.830%	3.830%	100.000
	03/01/2028	415,000	3.800%	3.800%	100.000
	03/01/2029	435,000	3.800%	3.800%	100.000
	03/01/2030	460,000	3.850%	3.850%	100.000
	03/01/2031	490,000	3.950%	3.950%	100.000
	03/01/2032	515,000	4.000%	4.000%	100.000
	03/01/2033	545,000	4.000%	4.000%	100.000
	03/01/2034	590,000	4.000%	4.000%	100.000
	03/01/2035	615,000	4.100%	4.100%	100.000
		5,190,000			

Dated Date	04/03/2024	
Delivery Date	04/03/2024	
First Coupon	09/01/2024	
Par Amount	5,190,000.00	
Original Issue Discount		
Production	5,190,000.00	100.000000%
Underwriter's Discount	-64,875.00	-1.250000%
Purchase Price	5,125,125.00	98.750000%
Accrued Interest		
Net Proceeds	5,125,125.00	

BOND DEBT SERVICE**Exhibit 1 - continued**

Special Service Area 2004-107
Special Tax Refunding Bonds, Series 2024 (Raintree Village II Project)

Market Rate Assumptions as of 2/13/2024

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>
03/01/2025	365,000	3.850%	185,697.66	550,697.66
03/01/2026	370,000	3.850%	189,762.00	559,762.00
03/01/2027	390,000	3.830%	175,517.00	565,517.00
03/01/2028	415,000	3.800%	160,580.00	575,580.00
03/01/2029	435,000	3.800%	144,810.00	579,810.00
03/01/2030	460,000	3.850%	128,280.00	588,280.00
03/01/2031	490,000	3.950%	110,570.00	600,570.00
03/01/2032	515,000	4.000%	91,215.00	606,215.00
03/01/2033	545,000	4.000%	70,615.00	615,615.00
03/01/2034	590,000	4.000%	48,815.00	638,815.00
03/01/2035	615,000	4.100%	25,215.00	640,215.00
	5,190,000		1,331,076.66	6,521,076.66

SUMMARY OF BONDS REFUNDED

Exhibit 1 - continued

Special Service Area 2004-107
Special Tax Refunding Bonds, Series 2024 (Raintree Village II Project)

Market Rate Assumptions as of 2/13/2024

PRI - Prior Debt

Bond	Maturity Date	Interest Rate	Par Amount	Call Date	Call Price
Special Tax Bonds, Series 2005 (Raintree Village II Project), ACTUAL, TERM:					
	03/01/2035	6.250%	4,817,000	05/03/2024	100.000
			4,817,000		

ESCROW REQUIREMENTS

Exhibit 1 - continued

Special Service Area 2004-107
Special Tax Refunding Bonds, Series 2024 (Raintree Village II Project)

Market Rate Assumptions as of 2/13/2024

<i>Period Ending</i>	<i>Interest</i>	<i>Principal Redeemed</i>	<i>Total</i>
05/03/2024	51,849.65	4,817,000	4,868,849.65
	51,849.65	4,817,000	4,868,849.65

ESCROW STATISTICS

Exhibit 1 - continued

Special Service Area 2004-107
Special Tax Refunding Bonds, Series 2024 (Raintree Village II Project)

Market Rate Assumptions as of 2/13/2024

<i>Total Escrow Cost</i>	<i>Modified Duration (years)</i>	<i>Yield to Receipt Date</i>	<i>Yield to Disbursement Date</i>	<i>Perfect Escrow Cost</i>	<i>Value of Negative Arbitrage</i>	<i>Cost of Dead Time</i>
Global Proceeds Escrow: 4,851,333.54	0.082	4.371990%	4.371990%	4,851,333.52	0.01	0.01
4,851,333.54				4,851,333.52	0.01	0.01

Delivery date 04/03/2024
Arbitrage yield 4.371993%

ESCROW DESCRIPTIONS

Exhibit 1 - continued

Special Service Area 2004-107
Special Tax Refunding Bonds, Series 2024 (Raintree Village II Project)

Market Rate Assumptions as of 2/13/2024

Type of Security	Type of SLGS	Maturity Date	First Int Pmt Date	Par Amount	Rate	Max Rate
Apr 3, 2024:						
SLGS	Certificate	05/03/2024	05/03/2024	3,888,917	5.480%	5.480%
SLGS	Certificate	05/03/2024		962,416		5.480%
				4,851,333		

SLGS Summary

SLGS Rates File	13FEB24
Total Certificates of Indebtedness	4,851,333.00

PROOF OF ARBITRAGE YIELD**Exhibit 1 - continued**

Special Service Area 2004-107
Special Tax Refunding Bonds, Series 2024 (Raintree Village II Project)

Market Rate Assumptions as of 2/13/2024

<i>Date</i>	<i>Debt Service</i>	<i>Present Value to 04/03/2024 @ 4.3719931539%</i>
09/01/2024	83,790.41	82,313.77
03/01/2025	466,907.25	448,866.74
09/01/2025	94,881.00	89,263.66
03/01/2026	464,881.00	428,002.04
09/01/2026	87,758.50	79,068.20
03/01/2027	477,758.50	421,240.09
09/01/2027	80,290.00	69,277.36
03/01/2028	495,290.00	418,213.51
09/01/2028	72,405.00	59,829.54
03/01/2029	507,405.00	410,308.46
09/01/2029	64,140.00	50,756.69
03/01/2030	524,140.00	405,901.14
09/01/2030	55,285.00	41,897.58
03/01/2031	545,285.00	404,402.42
09/01/2031	45,607.50	33,100.54
03/01/2032	560,607.50	398,167.98
09/01/2032	35,307.50	24,540.48
03/01/2033	580,307.50	394,714.28
09/01/2033	24,407.50	16,246.38
03/01/2034	614,407.50	400,219.64
09/01/2034	12,607.50	8,036.73
03/01/2035	627,607.50	391,513.95
	6,521,076.66	5,075,881.16

Proceeds Summary

Delivery date	04/03/2024
Par Value	5,190,000.00
Arbitrage expenses	-114,118.84
Target for yield calculation	5,075,881.16

BOND SOLUTION

Exhibit 1 - continued

Special Service Area 2004-107
Special Tax Refunding Bonds, Series 2024 (Raintree Village II Project)

Market Rate Assumptions as of 2/13/2024

<i>Period Ending</i>	<i>Proposed Principal</i>	<i>Proposed Debt Service</i>	<i>Total Adj Debt Service</i>	<i>Revenue Constraints</i>	<i>Unused Revenues</i>	<i>Debt Service Coverage</i>
03/01/2025	365,000	550,698	550,698	579,063	28,365	105.15%
03/01/2026	370,000	559,762	559,762	588,688	28,926	105.17%
03/01/2027	390,000	565,517	565,517	597,625	32,108	105.68%
03/01/2028	415,000	575,580	575,580	605,813	30,233	105.25%
03/01/2029	435,000	579,810	579,810	614,188	34,378	105.93%
03/01/2030	460,000	588,280	588,280	622,625	34,345	105.84%
03/01/2031	490,000	600,570	600,570	631,000	30,430	105.07%
03/01/2032	515,000	606,215	606,215	640,188	33,973	105.60%
03/01/2033	545,000	615,615	615,615	650,000	34,385	105.59%
03/01/2034	590,000	638,815	638,815	659,250	20,435	103.20%
03/01/2035	615,000	640,215	640,215	676,813	36,598	105.72%
	5,190,000	6,521,077	6,521,077	6,865,250	344,173	

SOURCES AND USES OF FUNDS

Exhibit 2

Special Service Area 2004-107
Special Tax Refunding Bonds, Series 2024 (Raintree Village II Project)

Assumes current AAA Market Rates +125bps

Dated Date	04/03/2024
Delivery Date	04/03/2024

Sources:

Bond Proceeds:	
Par Amount	4,890,000.00
Other Sources of Funds:	
Prior DSRF	600,000.00
	5,490,000.00

Uses:

Project Fund Deposits:	
Project Fund	3,791.57
Refunding Escrow Deposits:	
Cash Deposit	0.58
SLGS Purchases	4,851,176.00
	4,851,176.58
Other Fund Deposits:	
Debt Service Reserve Fund	302,325.00
Delivery Date Expenses:	
Cost of Issuance	200,000.00
Bond Insurance Premium (+175bps)	107,706.85
Reserve Fund Surety Premium	25,000.00
	332,706.85
	5,490,000.00

SUMMARY OF REFUNDING RESULTS

Exhibit 2 - continued

Special Service Area 2004-107
Special Tax Refunding Bonds, Series 2024 (Raintree Village II Project)

Assumes current AAA Market Rates +125bps

Dated Date	04/03/2024
Delivery Date	04/03/2024
Arbitrage yield	4.411920%
Escrow yield	4.411668%
Value of Negative Arbitrage	1.00
Bond Par Amount	4,890,000.00
True Interest Cost	4.411920%
Net Interest Cost	4.010986%
Average Coupon	4.010986%
Average Life	6.448
Par amount of refunded bonds	4,817,000.00
Average coupon of refunded bonds	6.250000%
Average life of refunded bonds	6.715
PV of prior debt to 04/03/2024 @ 4.411920%	5,339,360.96
Net PV Savings	263,184.38
Percentage savings of refunded bonds	5.463657%
Percentage savings of refunding bonds	5.382094%

SAVINGS**Exhibit 2 - continued**

**Special Service Area 2004-107
Special Tax Refunding Bonds, Series 2024 (Raintree Village II Project)**

Assumes current AAA Market Rates +125bps

<i>Date</i>	<i>Prior Debt Service</i>	<i>Refunding Debt Service</i>	<i>Savings</i>	<i>Present Value to 04/03/2024 @ 4.4119197%</i>
03/01/2025	579,062.50	521,227.11	57,835.39	57,086.42
03/01/2026	588,687.50	529,620.00	59,067.50	55,397.09
03/01/2027	597,625.00	535,970.00	61,655.00	55,257.80
03/01/2028	605,812.50	541,910.00	63,902.50	54,730.29
03/01/2029	614,187.50	552,285.00	61,902.50	50,707.85
03/01/2030	622,625.00	556,722.50	65,902.50	51,556.38
03/01/2031	631,000.00	565,192.50	65,807.50	49,202.24
03/01/2032	640,187.50	572,252.50	67,935.00	48,522.72
03/01/2033	650,000.00	582,852.50	67,147.50	45,828.84
03/01/2034	659,250.00	591,995.00	67,255.00	43,849.38
03/01/2035	676,812.50	604,650.00	72,162.50	44,928.79
	6,865,250.00	6,154,677.11	710,572.89	557,067.81

Savings Summary

PV of savings from cash flow	557,067.81
Less: Prior funds on hand	-600,000.00
Plus: Refunding funds on hand	306,116.57
Net PV Savings	263,184.38

BOND PRICING

Exhibit 2 - continued

Special Service Area 2004-107
Special Tax Refunding Bonds, Series 2024 (Raintree Village II Project)

Assumes current AAA Market Rates +125bps

Bond Component	Maturity Date	Amount	Rate	Yield	Price
Term Bond:					
	03/01/2025	345,000	4.000%	4.000%	100.000
	03/01/2026	350,000	3.900%	3.900%	100.000
	03/01/2027	370,000	3.800%	3.800%	100.000
	03/01/2028	390,000	3.750%	3.750%	100.000
	03/01/2029	415,000	3.750%	3.750%	100.000
	03/01/2030	435,000	3.800%	3.800%	100.000
	03/01/2031	460,000	3.900%	3.900%	100.000
	03/01/2032	485,000	4.000%	4.000%	100.000
	03/01/2033	515,000	4.050%	4.050%	100.000
	03/01/2034	545,000	4.100%	4.100%	100.000
	03/01/2035	580,000	4.250%	4.250%	100.000
		4,890,000			

Dated Date	04/03/2024	
Delivery Date	04/03/2024	
First Coupon	09/01/2024	
Par Amount	4,890,000.00	
Original Issue Discount		
Production	4,890,000.00	100.000000%
Underwriter's Discount		
Purchase Price	4,890,000.00	100.000000%
Accrued Interest		
Net Proceeds	4,890,000.00	

BOND DEBT SERVICE**Exhibit 2 - continued**

Special Service Area 2004-107
Special Tax Refunding Bonds, Series 2024 (Raintree Village II Project)

Assumes current AAA Market Rates +125bps

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>
03/01/2025	345,000	4.000%	176,227.11	521,227.11
03/01/2026	350,000	3.900%	179,620.00	529,620.00
03/01/2027	370,000	3.800%	165,970.00	535,970.00
03/01/2028	390,000	3.750%	151,910.00	541,910.00
03/01/2029	415,000	3.750%	137,285.00	552,285.00
03/01/2030	435,000	3.800%	121,722.50	556,722.50
03/01/2031	460,000	3.900%	105,192.50	565,192.50
03/01/2032	485,000	4.000%	87,252.50	572,252.50
03/01/2033	515,000	4.050%	67,852.50	582,852.50
03/01/2034	545,000	4.100%	46,995.00	591,995.00
03/01/2035	580,000	4.250%	24,650.00	604,650.00
	4,890,000		1,264,677.11	6,154,677.11

SUMMARY OF BONDS REFUNDED

Exhibit 2 - continued

Special Service Area 2004-107
Special Tax Refunding Bonds, Series 2024 (Raintree Village II Project)

Assumes current AAA Market Rates +125bps

PRI - Prior Debt

Bond	Maturity Date	Interest Rate	Par Amount	Call Date	Call Price
Special Tax Bonds, Series 2005 (Raintree Village II Project), ACTUAL, TERM:					
	03/01/2035	6.250%	4,817,000	05/03/2024	100.000
			4,817,000		

ESCROW REQUIREMENTS

Exhibit 2 - continued

Special Service Area 2004-107
Special Tax Refunding Bonds, Series 2024 (Raintree Village II Project)

Assumes current AAA Market Rates +125bps

<i>Period Ending</i>	<i>Interest</i>	<i>Principal Redeemed</i>	<i>Total</i>
05/03/2024	51,849.65	4,817,000	4,868,849.65
	51,849.65	4,817,000	4,868,849.65

ESCROW STATISTICS

Exhibit 2 - continued

Special Service Area 2004-107
Special Tax Refunding Bonds, Series 2024 (Raintree Village II Project)

Assumes current AAA Market Rates +125bps

Total Escrow Cost	Modified Duration (years)	Yield to Receipt Date	Yield to Disbursement Date	Perfect Escrow Cost	Value of Negative Arbitrage	Cost of Dead Time
Global Proceeds Escrow: 4,851,176.58	0.082	4.411668%	4.411668%	4,851,175.58	1.00	
4,851,176.58				4,851,175.58	1.00	0.00

Delivery date	04/03/2024
Arbitrage yield	4.411920%

ESCROW DESCRIPTIONS

Exhibit 2 - continued

Special Service Area 2004-107
Special Tax Refunding Bonds, Series 2024 (Raintree Village II Project)

Assumes current AAA Market Rates +125bps

Type of Security	Type of SLGS	Maturity Date	First Int Pmt Date	Par Amount	Rate	Max Rate
Apr 3, 2024:						
SLGS	Certificate	05/03/2024	05/03/2024	3,888,288	5.530%	5.530%
SLGS	Certificate	05/03/2024		962,888		5.530%
				4,851,176		

SLGS Summary

SLGS Rates File	17JAN24
Total Certificates of Indebtedness	4,851,176.00

PROOF OF ARBITRAGE YIELD**Exhibit 2 - continued**

Special Service Area 2004-107
Special Tax Refunding Bonds, Series 2024 (Raintree Village II Project)

Assumes current AAA Market Rates +125bps

<i>Date</i>	<i>Debt Service</i>	<i>Present Value to 04/03/2024 @ 4.4119196578%</i>
09/01/2024	79,517.11	78,103.24
03/01/2025	441,710.00	424,491.94
09/01/2025	89,810.00	84,446.31
03/01/2026	439,810.00	404,617.70
09/01/2026	82,985.00	74,697.00
03/01/2027	452,985.00	398,943.28
09/01/2027	75,955.00	65,449.67
03/01/2028	465,955.00	392,842.86
09/01/2028	68,642.50	56,622.86
03/01/2029	483,642.50	390,343.46
09/01/2029	60,861.25	48,060.37
03/01/2030	495,861.25	383,115.90
09/01/2030	52,596.25	39,760.20
03/01/2031	512,596.25	379,134.23
09/01/2031	43,626.25	31,571.06
03/01/2032	528,626.25	374,294.85
09/01/2032	33,926.25	23,503.08
03/01/2033	548,926.25	372,071.74
09/01/2033	23,497.50	15,583.25
03/01/2034	568,497.50	368,883.13
09/01/2034	12,325.00	7,824.76
03/01/2035	592,325.00	367,932.25
	6,154,677.11	4,782,293.15

Proceeds Summary

Delivery date	04/03/2024
Par Value	4,890,000.00
Arbitrage expenses	-107,706.85
Target for yield calculation	4,782,293.15

Preliminary structuring assumptions as of February 19, 2024

Exhibit 3

Sources	
Bond Proceeds:	
Par Amount	\$5,190,000.00
Other Sources of Funds:	
Prior Reserve Fund	\$250,352.67
Prior Admin Expense Fund	\$18,351.85
	\$5,458,704.52

- Reserve fund (and admin expense fund) balance on hand has been revised to the current amount on record with the Trustee.
- Prior period of default and subsequent depletion of the reserve fund to make debt service payments explains for this underfunded balance of \$250,352.67.
- Decrease in reserve fund balance assumption has required an additional \$300,000 of principal.
- NPV Savings: \$284,718 (5.91% of refunded bonds; 5.49% of refunding bonds.)

Year	Outstanding Debt Service			Proposed Debt Service			Savings			
	Outstanding Principal	6.25% Interest	Outstanding Debt Service	New Principal	New Interest	New Debt Service	Total Savings	Savings/ Single Family	Savings/ Duplex	Savings/ Townhome
2024	\$255,000	\$158,500	\$413,500				Allocable % of DS >	62.82%	9.67%	27.51%
2025	\$278,000	\$301,063	\$579,063	\$365,000	\$185,698	\$550,698	\$28,365	\$88	\$72	\$61
2026	\$305,000	\$283,688	\$588,688	\$370,000	\$189,762	\$559,762	\$28,926	\$90	\$74	\$62
2027	\$333,000	\$264,625	\$597,625	\$390,000	\$175,517	\$565,517	\$32,108	\$100	\$82	\$69
2028	\$362,000	\$243,813	\$605,813	\$415,000	\$160,580	\$575,580	\$30,233	\$94	\$77	\$65
2029	\$393,000	\$221,188	\$614,188	\$435,000	\$144,810	\$579,810	\$34,378	\$107	\$87	\$74
2030	\$426,000	\$196,625	\$622,625	\$460,000	\$128,280	\$588,280	\$34,345	\$107	\$87	\$74
2031	\$461,000	\$170,000	\$631,000	\$490,000	\$110,570	\$600,570	\$30,430	\$95	\$77	\$65
2032	\$499,000	\$141,188	\$640,188	\$515,000	\$91,215	\$606,215	\$33,973	\$106	\$86	\$73
2033	\$540,000	\$110,000	\$650,000	\$545,000	\$70,615	\$615,615	\$34,385	\$107	\$88	\$74
2034	\$583,000	\$76,250	\$659,250	\$590,000	\$48,815	\$638,815	\$20,435	\$64	\$52	\$44
2035	\$637,000	\$39,813	\$676,813	\$615,000	\$25,215	\$640,215	\$36,598	\$114	\$93	\$79
	\$5,072,000	\$2,206,750	\$7,278,750	\$5,190,000	\$1,331,077	\$6,521,077				

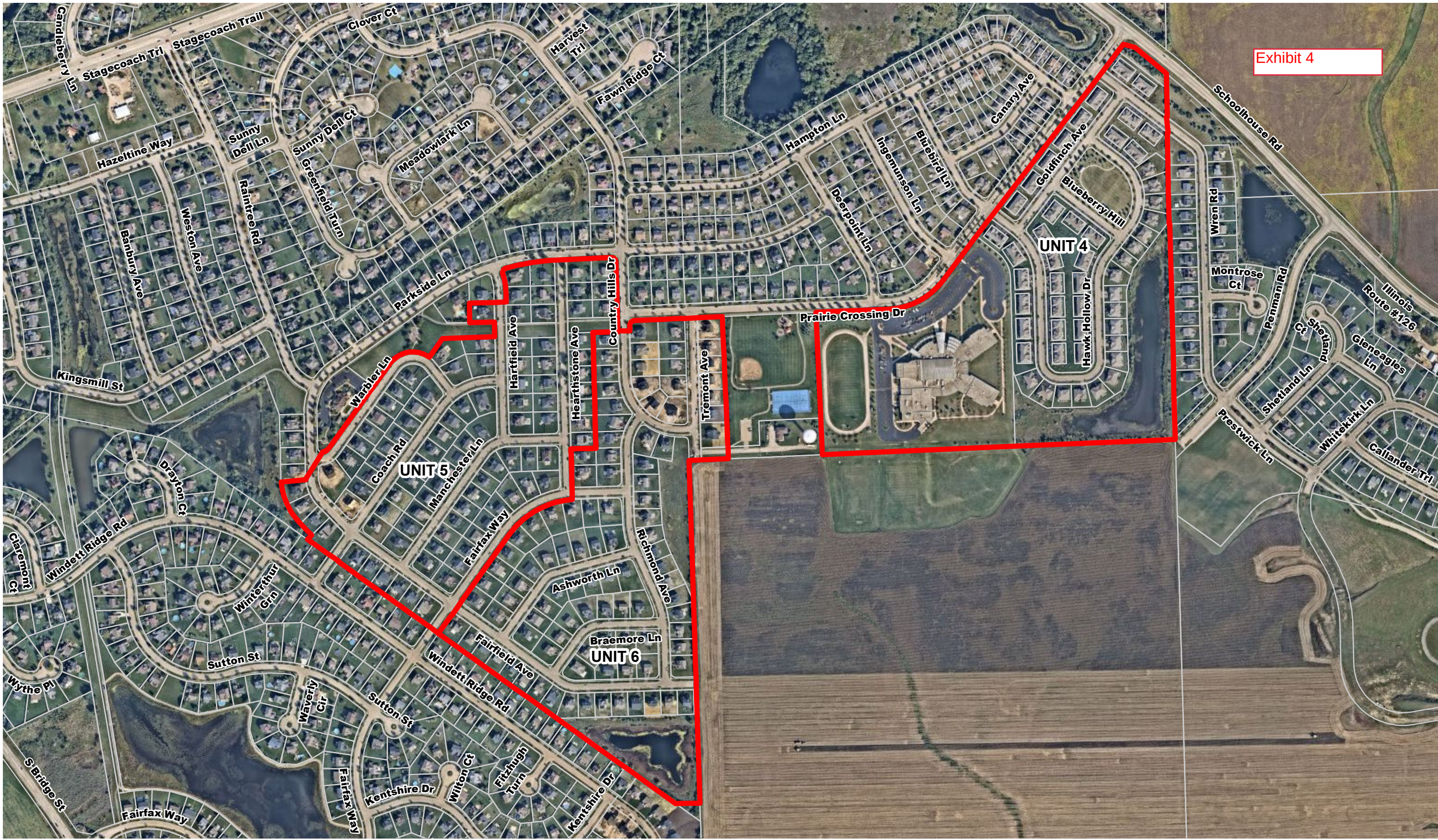


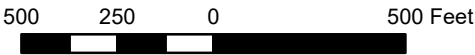
Exhibit 4

Engineering Enterprises, Inc.
52 Wheeler Road
Sugar Grove, Illinois 60554
(630) 466-6700
www.eeiweb.com



United City of Yorkville
651 Prairie Pointe Dr
Yorkville, IL 60560
www.yorkville.il.us

DATE:		MARCH 2024
PROJECT NO.:		YO1822
BY:		MJT
PATH:		H:\GIS\PUBLIC\YORKVILLE\2018\
FILE:		Raintree Village Street Unit 4,5,6
NO.	DATE	REVISIONS



**RAINTREE VILLAGE
SSA 107**



\$ _____
UNITED CITY OF YORKVILLE, KENDALL COUNTY, ILLINOIS
SPECIAL SERVICE AREA NUMBER 2004-107 SPECIAL TAX REFUNDING BONDS,
SERIES 2024 (RAINTREE VILLAGE II PROJECT)

BOND ORDER

Ordinance Number _____ (the “*Ordinance*”) titled “An Ordinance Providing for Issuance of United City of Yorkville, Kendall County, Illinois Special Service Area Number 2004-107 Special Tax Refunding Bonds, Series 2024 (Raintree Village II Project), and Authorizing the Execution of a Bond Order” was adopted by the Mayor and the City Council of the United City of Yorkville, Kendall County, Illinois (the “*City*”) on March 12, 2024. Pursuant to the Ordinance, the Mayor and the City Clerk are authorized and directed to establish certain terms of the City’s Special Service Area Number 2004-107 Special Tax Refunding Bonds, Series 2024 (Raintree Village II Project) (the “*Bonds*”), within parameters set forth in the Ordinance. All capitalized terms used in this Bond Order but not defined herein shall have the meanings assigned to such terms in the Ordinance or the Indenture.

1. **Aggregate Principal Amount; Authorized Denominations; Bond Insurance Policy and Reserve Fund Insurance Policy**. The Bonds shall be issued in the aggregate principal amount of \$_____ and shall be issued in authorized denominations of \$5,000 and integral multiples of \$1,000 in excess thereof.

The Bonds shall be insured by Build America Mutual Assurance Company, a New York mutual insurance corporation (the “*Insurer*”). The terms, provisions, conditions and requirements of the Insurer set forth in the Insurer’s commitment as a condition to its issuance of such bond insurance policy (the “*Bond Insurance Policy*”) are attached hereto as **Exhibit A** and are incorporated herein by this reference as if set out at this place in full. The provisions of **Exhibit A** shall be controlling notwithstanding anything to the contrary herein or in the Ordinance.

The City has obtained a Debt Service Reserve Insurance Policy (the “*Reserve Fund Insurance Policy*”) in the amount of \$_____ from the Insurer. The terms, provisions, conditions and requirements of the Insurer set forth in the Insurer’s commitment as a condition to its issuance of such Reserve Fund Insurance Policy are attached hereto as **Exhibit B** and are incorporated herein by this reference as if set out at this place in full. The provisions of **Exhibit B** shall be controlling notwithstanding anything to the contrary herein or in the Ordinance.

2. **Terms of Bonds**. The Bonds shall be dated their date of issuance, shall mature on the dates and in the principal amounts and shall bear interest at the interest rates per annum and at the prices as follows:

<u>Date</u> <u>(March 1)</u>	<u>Principal</u> <u>Amount</u>	<u>Interest</u> <u>Rate</u>	<u>Yield</u>	<u>Price</u>
2025				
2026				
2027				
2028				

2029
2030
2031
2032
2033
2034
2035

^c Priced to March 1, ____ call date

3. **Optional Redemption.** The Bonds maturing on or after March 1, ____ are subject to optional redemption prior to maturity at the option of the City, in whole or in part in the principal amount of \$5,000 or integral multiples of \$1,000 in excess thereof, on any date on or after March 1, ____, at par, plus accrued and unpaid interest to the date of redemption.

4. **Mandatory Sinking Fund Redemption.** The Bonds maturing on March 1, 20____ are subject to mandatory redemption from amounts on deposit in the Bond and Interest Fund, in part and randomly, at the Redemption Price equal to the principal amount thereof to be redeemed, without Bond Premium, on March 1 of the years and in the amounts as follows:

Redemption Date	Principal
<u>March 1</u>	<u>Amount</u>

5. **Mandatory Redemption upon Condemnation.** The Bonds are subject to mandatory redemption on any Interest Payment Date, in part, at a redemption price equal to the principal amount to be redeemed, together with accrued interest to the date fixed for redemption, without premium, from amounts in the Bond and Interest Fund consisting of the proceeds received by the City in connection with a condemnation of any of the Special Services or any other property dedicated to, or owned by, the City within the Special Service Area and allocable to the Bonds as determined by the Consultant and which proceeds are not used by the City to rebuild the Special Services.

6. **Special Mandatory Redemption from Prepayment of Special Taxes.** The Bonds are subject to mandatory redemption on any March 1, June 1, September 1, or December 1, in part, from amounts available for disbursement from optional prepayments of the Special Taxes from amounts available for disbursement from the Special Redemption Account and from amounts transferred from the Special Reserve Fund and the Reserve Fund to the Special Redemption Account, at a redemption price (expressed as a percentage of the principal amount of the Bonds to be redeemed) as set forth below, together with accrued interest on such Bonds to the date fixed for redemption:

<u>Redemption Dates</u>	<u>Redemption Prices</u>
On or prior to March 1, 20__	102%
On or prior to March 1, 20__	101%
____ 1, 20__ and thereafter	100%

7. **Redemption Provisions; Notice of Redemption.** If less than all the Bonds of any maturity are to be redeemed on any redemption date, the Bond Registrar shall assign to each Bond of the maturity to be redeemed a distinctive number for each \$1,000 of principal amount of that Bond. The Bond Registrar shall then select by lot from the numbers so assigned, using such method as it shall deem proper in its discretion, as many numbers as, at \$1,000 per number, shall equal the principal amount of Bonds of that maturity to be redeemed; provided that following any redemption, no Bond shall be outstanding in an amount less than the minimum Authorized Denomination.

Notice of the redemption of any Bonds, which by their terms shall have become subject to redemption, shall be given to the Beneficial Owners and the registered owner of each Bond or portion of a Bond called for redemption not less than 30 or more than 60 days before any date established for redemption of Bonds, by the Bond Registrar, on behalf of the City, by first class mail sent to the registered owner's last address, if any, appearing on the registration books kept by the Bond Registrar. All notices of redemption shall include at least the designation, date and maturities of Bonds called for redemption, CUSIP Numbers, if available, and the date of redemption. In the case of a Bond to be redeemed in part only, the notice shall also specify the portion of the principal amount of the Bond to be redeemed. The mailing of the notice specified above to the Beneficial Owners and the registered owner of any Bond shall be a condition precedent to the redemption of that Bond, provided that any notice which is mailed in accordance with the Indenture shall be conclusively presumed to have been duly given whether or not the owner received the notice. The failure to mail notice to the owner of any Bond, or any defect in that notice, shall not affect the validity of the redemption of any other Bond for which notice was properly given.

With respect to an optional redemption of any Bonds, unless moneys sufficient to pay the principal of, redemption premium, if any, and interest on the Bonds to be redeemed shall have been received by the Trustee prior to the giving of such notice of redemption, such notice may, at the option of the City, state that said redemption shall be conditional upon the receipt of such moneys by the Trustee on or prior to the date fixed for redemption. If such moneys are not received, such notice shall be of no force and effect, the City shall not redeem such Bonds and the Trustee shall give notice, in the same manner in which the notice of redemption was given, that such moneys were not so received and that such Bonds will not be redeemed.

8. **Purchase in Lieu of Redemption.** In lieu of redemption as provided in the Indenture, moneys in the Bond and Interest Fund subject to the prior written consent of the Insurer may be used and withdrawn by the City for the purchase of outstanding Bonds, at public or private sale as and when, and at such prices (including brokerage and other charges) as the City may provide, but in no event may Bonds be purchased at a price in excess of the principal amount of

such Bonds, plus interest accrued to the date of purchase and any premium which would otherwise be due if such Bonds were to be redeemed in accordance with the Indenture.

9. **Levy of Special Tax.** There are hereby levied Special Taxes upon all taxable real property within each of the Special Service Areas in accordance with the Special Tax Roll and Report sufficient to pay and discharge the principal of and interest on the Bonds at maturity or mandatory sinking fund redemption dates and to pay interest on the Bonds for each year at the interest rates set forth in paragraph 2 above and to pay for the Administrative Expenses of the City, if any, for each year and to fund and replenish the Reserve Fund created and established pursuant to the Indenture and to fund and replenish the Special Reserve Fund, including specifically the following amounts for the following years (the “Special Taxes”):

<u>Year of Levy</u>	<u>An Amount Sufficient to Produce the Sum of:</u>	<u>Year of Levy</u>	<u>An Amount Sufficient to Produce the Sum of:</u>
2024		2029	
2025		2030	
2026		2031	
2027		2032	
2028		2033	

10. **Purchase Price.** The purchase price of the Bonds is \$_____ (which reflects the par amount of the Bonds of \$_____, less original issue discount of \$_____, plus original issue premium of \$_____, less Underwriters’ discount of \$_____), which purchase price is not less than 98.75% of the principal amount of the Bonds exclusive of any original issue discount or premium. The interest rate on the Bonds does not exceed in any year five and one-half percent (5.50%) per annum.

11. **Underwriters’ Discount.** The compensation to be paid by the City to D.A. Davidson & Co., as the Underwriter of the Bonds, in the form of Underwriter’s discount, is \$_____. The original issue discount or an original issue premium does not exceed 2.0% of the principal amount of the Bonds.

12. **Prior Bonds to be Refunded.** The Prior Bonds shall be called for redemption on _____, 2024 (the “*Redemption Date*”), at a redemption price of 100% of the principal amount of the outstanding Prior Bonds plus accrued interest thereon (\$_____), which is the earliest practicable date for which the Prior Bonds may be redeemed upon giving notice of redemption in accordance with the Indenture for the Prior Bonds (the “*Series 2005 Indenture*”). The aggregate amount of \$_____ shall be transferred to the Trustee, as trustee for the Prior Bonds under the Series 2005 Indenture, for deposit into the Bond and Interest Fund under the Series 2005 Indenture (the “*2005 Bond Fund*”) and used by the Trustee to refund and defease all of the outstanding Prior Refunding Bonds on the Redemption Date. Such amounts shall be held in cash in such Bond and Interest Fund. The Trustee shall not require an escrow agreement with respect to such funds.

13. **Deposits to Funds and Accounts.**

(a) Proceeds of the Bonds in the amount of \$_____ (which is net of Underwriter’s discount in the amount of \$_____, less original issue discount of \$_____,

plus original issue premium of \$_____) shall be deposited into the following Funds and Accounts or paid as follows:

2005 Bond Fund
Administrative Expense Fund
Costs of Issuance Fund
Bond and Interest Fund
Reserve Fund
Special Reserve Fund

(b) In addition, (i) \$_____ on deposit in the 2005 Bond Fund shall be retained therein; (ii) \$_____ of excess collections of levy year 2023 Special Taxes shall be deposited by the City into the 2005 Bond Fund; (iii) \$_____ on deposit in the Special Redemption Account of the 2005 Bond Fund shall remain therein, (iv) \$_____ of the amount on deposit with the Trustee in the Reserve Fund under the Series 2005 Indenture shall be transferred into 2005 Bond Fund, (v) \$_____ of the amount on deposit with the Trustee in the Special Reserve Fund under the Series 2005 Indenture shall be transferred into 2005 Bond Fund, and (vi) such amounts, together with the deposit of \$_____, representing a portion of the proceeds of the Bonds as described in paragraph (a) above, shall be applied to pay the redemption price of the Prior Bonds on the Redemption Date.

(c) \$_____ of the amount on deposit with the Trustee in the Reserve Fund under the Series 2005 Indenture shall be transferred into the Reserve Fund under the Indenture, and, as set forth in paragraph 11(b)(iv) above, the remaining \$_____ of the amount on deposit with the Trustee in the Reserve Fund under the Series 2005 Indenture shall be transferred into 2005 Bond Fund.

(d) \$_____ in the Special Reserve Fund under the Series 2005 Indenture shall be transferred into the Special Reserve Fund under the Indenture, and, as set forth in paragraph 11(b)(v) above, the remaining \$_____ of the amount on deposit with the Trustee in the Special Reserve Fund under the Series 2005 Indenture shall be transferred into 2005 Bond Fund.

(e) \$_____ on deposit in the Administrative Expense Fund under the Series 2005 Indenture shall be transferred into the Administrative Expense Fund under the Indenture.

Any amounts collected from the 2023 levy of Special Taxes pursuant to the ordinance authorizing the Prior Refunding Bonds shall be deposited, when collected, into the Bond and Interest Fund for the Bonds for application in accordance with the Indenture, including, without limitation, the payment of interest on the Bonds on September 1, 2024.

14. **Approval of Official Statement, Indenture, Consulting Services Agreement and Bond Purchase Agreement.** The Indenture, the Bond Purchase Agreement, the Preliminary Official Statement and the Agreement for Consulting Services with respect to the Bonds in the forms attached as **Exhibit C**, **Exhibit D**, **Exhibit E** and **Exhibit F**, respectively, are approved.

15. **Continuing Disclosure.** Pursuant to the authority granted by the Bond Ordinance, the Mayor is hereby authorized, empowered and directed to execute and deliver the Continuing Disclosure Undertaking (the “*Continuing Disclosure Undertaking*”) in substantially the same form as **Exhibit G**, or with such changes herein as the individual executing the Continuing Disclosure Undertaking on behalf of the City shall approve, his execution thereof to constitute conclusive evidence of his approval of such changes. When the Continuing Disclosure Undertaking is executed and delivered on behalf of the City as herein provided, the Continuing Disclosure Undertaking will be binding on the City and the officers, employees and agents of the City, and the officers, employees and agents of the City are hereby authorized, empowered and directed to do all such acts and things and to execute all such documents as may be necessary to carryout and comply with the provisions of the Continuing Disclosure Undertaking as executed. Notwithstanding any other provision of the Ordinance, the sole remedies for failure to comply with the Continuing Disclosure Undertaking shall be the ability of the beneficial owner of any Bond to seek mandamus or specific performance by court order, to cause the City to comply with its obligations under the Continuing Disclosure Undertaking.

16. **Abatement of Taxes.** The Special Taxes levied for the tax years ____ to ____ with respect to the Prior Bonds shall be abated in accordance with a Certificate of Tax Reduction directing the abatement of such Special Taxes, to be filed with the County Clerk of the County of Kendall, Illinois.

17. **Filing with Kendall County Clerk.** Pursuant to the Ordinance, a copy hereof, certified by the City Clerk, shall be filed with the County Clerk of the County of Kendall, Illinois.

(Signature page follows)

IN WITNESS WHEREOF, the undersigned have hereunto set their hand for and on behalf of the United City of Yorkville, Kendall County, Illinois as of this ____ day of March, 2024.

Mayor

City Clerk

[Signature Page to Bond Order]

EXHIBIT A

Commitment for Bond Insurance Policy

See attached

EXHIBIT B

Commitment for Reserve Fund Insurance Policy

See attached

EXHIBIT C

Form of Trust Indenture

See attached

EXHIBIT D

Form of Bond Purchase Agreement

See attached

EXHIBIT E

Form of Preliminary Official Statement

See attached

EXHIBIT F

Form of Agreement for Consulting Services

See attached

EXHIBIT G

Form of Continuing Disclosure Undertaking

See attached

ACKNOWLEDGEMENT

The Bond Order relating to the United City of Yorkville, Kendall County, Illinois, Special Service Area Number 2004-107 Special Tax Refunding Bonds, Series 2024 (Raintree Village II Project) (the “*Bonds*”) was filed in the Office of the City Clerk of the United City of Yorkville, Kendall County, Illinois, this ____ day of March, 2024.

City Clerk



Reviewed By:	
Legal	☐
Finance	☐
Engineer	☐
City Administrator	☐
Community Development	☐
Purchasing	☐
Police	☐
Public Works	☐
Parks and Recreation	☐

Agenda Item Number

Mayor's Report #2

Tracking Number

CC 2024-16

Agenda Item Summary Memo

Title: Appointment to the Planning and Zoning Commission

Meeting and Date: City Council – March 12, 2024

Synopsis: _____

Council Action Previously Taken:

Date of Action: _____ Action Taken: _____

Item Number: _____

Type of Vote Required: _____

Council Action Requested: _____

Submitted by: Mayor John Purcell
Name Department

Agenda Item Notes:

2024 Board and Commission Appointment

BOARD/ COMMISSION	NAME	Type of Appointment	Term Expiration
Planning and Zoning Commission	Ryan Forristall	New appointment <i>partial term</i>	May 2027



Reviewed By:	
Legal	☐
Finance	☐
Engineer	☐
City Administrator	☒
Community Development	☐
Purchasing	☐
Police	☐
Public Works	☐
Parks and Recreation	☐

Agenda Item Number

Mayor's Report #3

Tracking Number

CC 2024-17

Agenda Item Summary Memo

Title: Lake Michigan Phase 2 Engineering Escrow Agreement

Meeting and Date: City Council – March 12, 2024

Synopsis: Please see the attached memo.

Council Action Previously Taken:

Date of Action: _____ Action Taken: _____

Item Number: _____

Type of Vote Required: Majority

Council Action Requested: Approval

Submitted by: Bart Olson Administration
Name Department

Agenda Item Notes:



Memorandum

To: City Council
From: Bart Olson, City Administrator
CC:
Date: March 7, 2024
Subject: Lake Michigan Phase 2 Engineering Escrow Agreement

Summary

Consideration of an intergovernmental agreement for detailed design engineering costs for the second phase of the Lake Michigan water source project.

Background

This item was last discussed by the City Council in June 2023, when the City Council approved an intergovernmental agreement between Oswego, Montgomery, DuPage Water Commission (DWC) and Yorkville that covers municipal coverage of phase 1 and phase 2 engineering costs of the Lake Michigan water supply project. In general, the City's coverage of phase 1 and partial phase 2 design engineering costs totaled \$1.4m spread out over three deposits in 2023. Since then, phase 1 engineering is wrapping up and DWC has received a proposal for phase 2 engineering costs (attached) from their current engineering consultants (LAN – Lockwood, Andrews, and Newnam, Inc.) in an amount of ~\$20m. DWC is asking the three Waterlink communities to approve the attached intergovernmental agreement and make the first deposit prior to expected DWC board approval of the engineering contract on March 21st.

The agreement structures our deposits as: \$2,588,000 on or before March 21st; \$1,844,000 on or before September 1, and \$2,220,300 on or before Jan 1, 2025. The agreement provides for equal shares between each town, with the intent that when we finalize an overall project cost share, we will reconcile these engineering costs at that time. Additionally, DWC has opined that they expect the phase 1 engineering costs to come in \$400,000 below budget. When the final phase 1 payments are made, any leftover funds will be carried forward to the phase 2 engineering process and credits will be issued against future deposits.

Yorkville's cost for this engineering agreement is generally included in the FY 24 and FY 25 budget, and no budget amendment is proposed at this time. Per the FY 25 budget presentation, we expect to have a better idea of project details including costs in the coming months, which will result in us having a more defined project schedule and financing plan. These phase 2 engineering costs have not been specifically estimated in any of our previous communications to City Council, but they are generally in line with what we expected as part of our DWC Water Transmission Mains estimate of ~\$100m+.

As a general project update, we expect a public presentation of high-level cost and route information in the next couple months. Costs have increased in general, because of construction inflation, plans being more in depth and thus some costs are becoming more certain, and that

new project components are being identified. The exact utility route is not final and may not be disclosed in full, for security and land acquisition considerations. This phase 2 engineering agreement will take us all the way through production of bid documents and an expected 4-phased transmission main bid in late 2025. Completion of the transmission mains is still planned to be end of 2027 at the earliest, but all entities have been briefed that a turn-on of the system is not likely until Summer 2028. This is because the DWC engineering team has commissioned new water system extensions to communities in the past during a winter season, and the relative cold temperature of the lake water plus cold ground temperature results in an exorbitant amount of watermain breaks. Thus, they recommend commissioning only during warmer months.

Recommendation

Staff recommends approval of the intergovernmental agreement covering phase 2 engineering costs for the Lake Michigan water supply project.

Resolution No. 2024-_____

RESOLUTION APPROVING A SECOND ESCROW INTERGOVERNMENTAL AGREEMENT BY AND AMONG THE UNITED CITY OF YORKVILLE, THE VILLAGE OF OSWEGO, THE VILLAGE OF MONTGOMERY AND THE DUPAGE WATER COMMISSION

WHEREAS, the United City of Yorkville, Kendall County, Illinois (the "*City*"), the Village of Oswego ("*Oswego*") and the Village of Montgomery ("*Montgomery*") are duly organized units of government of the State of Illinois within the meaning of Article VII, Section 10 of the 1970 Illinois Constitution (collectively, the "*Municipalities*"); and,

WHEREAS, the Constitution of the State of Illinois of 1970, Article VII, Section 10, and the Intergovernmental Cooperation Act, 5 ILCS 220/1 *et seq.*, authorize units of local government to contract or otherwise associate among themselves to obtain or share services and to exercise, combine, or transfer any power or function in any manner not prohibited by law; and

WHEREAS, the Municipalities and the DuPage Water Commission (the "*Commission*") is a county water commission and public corporation under Division 15 of Article 11 of the Illinois Municipal Code, 65 ILCS 5/11-135-1 *et seq.* and the Water Commission Act of 1985, 70 ILCS 3720/0.01 *et seq.*; and

WHEREAS, the Municipalities and the Commission are in the process of negotiating contracts for the sale of Lake Michigan water to the Municipalities from the Commission's Waterworks System; and

WHEREAS, the Commission will design, construct, own, operate and maintain the water main (the "*Project*") required to transmit the water; and

WHEREAS, the Commission will incur expenses for the design and construction of the Project and the eventual connections to serve the Municipal System, costs which will include but not be limited to engineering, property acquisition, and easement acquisitions (the "*Commission*

Expenses”); and

WHEREAS, the Commission and the Municipalities previously entered into an *Escrow Intergovernmental Agreement* for the first phase of engineering on the Project, this first phase now having reached completion; and

WHEREAS, the Municipalities and Commission mutually agree and desire to commence the necessary engineering for the second phase of engineering for the Project, including conventional engineering activities associated with preparation of “issued for bid” construction drawings and associated permits and contract documents, specifications, and estimates (“Phase 2 Services”) prior to the execution of the water purchase and sale contracts and construction contract in order to accelerate the schedule for the delivery of Lake Michigan water to the Municipalities; and

WHEREAS, the Commission requires the Municipalities to establish an escrow fund with the Commission as stated herein to provide a funding source for the Phase 2 Services portion of the Commission Expenses pursuant to the terms as stated in the attached Second Escrow Intergovernmental Agreement.

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

Section 1. The recitals set forth above are incorporated into this Resolution as if fully restated herein.

Section 2. *Second Escrow Intergovernmental Agreement Among the United City of Yorkville, Village of Oswego, Village of Montgomery and the DuPage Water System*, in the form attached hereto and made a part hereof, is hereby approved; and, the Mayor and City Clerk are hereby authorized to execute said Agreement.

Section 3. That this Resolution shall be in full force and effect from and after its passage and approval as provided by law.

Passed by the City Council of the United City of Yorkville, Kendall County, Illinois this ____ day of _____, A.D. 2024.

CITY CLERK

KEN KOCH _____

DAN TRANSIER _____

ARDEN JOE PLOCHER _____

CRAIG SOLING _____

CHRIS FUNKHOUSER _____

MATT MAREK _____

SEAVAR TARULIS _____

RUSTY CORNEILS _____

APPROVED by me, as Mayor of the United City of Yorkville, Kendall County, Illinois this ____ day of _____, A.D. 2024.

MAYOR

Attest:

CITY CLERK

SECOND ESCROW INTERGOVERNMENTAL AGREEMENT

This Second Escrow Intergovernmental Agreement (the “Second Escrow Agreement”) is dated the 21st day of March, 2024 between the Village of Montgomery (“Montgomery”), the Village of Oswego (“Oswego”), and the United City of Yorkville (“Yorkville”) (Oswego, Montgomery, and Yorkville are collectively referred to herein as the “Municipalities”) and the DuPage Water Commission (the “Commission”), a county water commission and public corporation under Division 135 of Article 11 of the Illinois Municipal Code, 65 ILCS 5/11-135-1 *et seq.*, and the Water Commission Act of 1985, 70 ILCS 3720/0.01 *et seq.* (the “Acts”).

WITNESSETH:

WHEREAS, the Commission has been organized under the Acts to supply water within its territorial limits; and

WHEREAS, the Municipalities currently own and operate municipal drinking water systems served by wells which extract source water from the Ironton-Galesville aquifer; and

WHEREAS, the Municipalities are within the territorial limits of the Commission; and

WHEREAS, the Municipalities intend to change from the Ironton-Galesville groundwater source to Lake Michigan source water, through a future water purchase agreement with the Commission, and have applied to and been awarded a Lake Michigan Water Allocation Permit from the State of Illinois Department of Natural Resources, Office of Water Resources (“IDNR”); and

WHEREAS, the Municipalities, pursuant to a 2021 Intergovernmental Cost-Sharing Agreement have conducted extensive study and have concluded that the most sustainable alternative water source to serve the Municipalities through the municipal waterworks systems currently serving the Municipalities, as well as any extensions or improvements of those systems (collectively the “Municipal Systems”) is Lake Michigan water from the Commission; and

WHEREAS, since time is of the essence, the Municipalities agree to equally share in the costs of this Second Escrow Agreement until the final cost-share allocation for construction is determined by the Municipalities. It is the intent of the Municipalities that the engineering costs paid into the escrow account pursuant to this Second Escrow Agreement will mirror the cost share allocation for construction. The Municipalities, separate from the DWC, agree to; 1) include these contributions in a cost-share agreement, 2) make an adjustment, accounting, or true-up at the time of the cost-share agreement, and 3) use best efforts to finalize said agreement no later than January 1, 2025. The Commission will not be a party to the Municipalities' cost sharing agreement and will not have any responsibility or liability as to the true-up or any adjusted accounting, as this paragraph only applies to the Municipalities. and

WHEREAS, the Commission owns and maintains a waterworks system as a supplier of Lake Michigan water to member customers that contract for such service ("Commission's Waterworks System"); and

WHEREAS, Oswego seeks to connect to Lake Michigan water through the Commission in 2027, Yorkville in 2030, and Montgomery in 2032; and

WHEREAS, the Commission has entered into a water supply contract with the City of Chicago to purchase Lake Michigan water sufficient to meet the water supply needs of the Commission and its customers; and

WHEREAS, the Municipalities and the Commission are in the process of negotiating a Construction Contract for the construction of a transmission line to be directly connected to the Commission's Waterworks System (the "Direct Connections"), through the construction and extension of the Commission's water transmission infrastructure as preliminarily described in Exhibit A (the "Transmission Main"), such that the Municipal Systems will connect through the Transmission Main to the Commission's Waterworks System facilities directly; and

WHEREAS, the Commission will design, construct, own, operate, and maintain the Transmission Main (the "Project"); and

WHEREAS, the Municipalities have each individually submitted a (“Notice of Intent”) for financing through the Water Infrastructure Finance and Innovation Act (“WIFIA”), and are currently assembling additional financing instruments which have not yet closed; and

WHEREAS, the Water Purchase and Sale Agreement will document the financing terms including the disposition of construction costs among the participating Municipalities, which are not yet fully established pending the assembly of financing instruments by the Municipalities; and

WHEREAS, the Commission will incur expenses for the design and construction of the Project and the eventual Direct Connections to serve the Municipal System, costs which will include but not be limited to engineering, property acquisition, and easement acquisitions (the “Commission Expenses”); and

WHEREAS, the Municipalities and Commission have previously entered into an Escrow Intergovernmental Agreement for Phase 1 engineering services related to the preliminary engineering design of the Transmission Main and Direct Connections (the “Phase 1 Services”); and

WHEREAS, the Phase I Services have been substantially completed by Lockwood, Andrews and Newnam, Inc. (“LAN”); and

WHEREAS, in order to continue with the necessary engineering, including conventional engineering activities associated with preparation of “issued for bid” construction drawings and associated permits and contract documents, specifications, and estimates (the “Phase 2 Services”) prior to the execution of the Water Purchase and Sale Agreements and Construction Contract in order to maintain the desired schedule for the delivery of Lake Michigan water to the Municipalities, a contract will need to be executed with LAN to perform the Phase 2 Services; and

WHEREAS, the Municipalities and the Commission agree that the Phase 2 Services may include some preliminary land acquisition soft costs, including but not limited to legal, survey and title commitment; however, Phase 2 Services do not include costs for the actual acquisitions of any easements or fee simple purchases of real estate as those types, of acquisition costs will be subject to a separate agreement; and

WHEREAS, the Commission requires the Municipalities to establish an escrow fund with the Commission as stated herein to provide a funding source for the design engineering portion of the Phase 2 Services; and

WHEREAS, the Commission will execute a contract with Lockwood, Andrews and Newnam, Inc. (“LAN”) to perform the Phase 2 Services; and

WHEREAS, the cost of services to complete the Phase 2 Services from LAN is the amount of \$19,956,942 plus reimbursable costs; and

WHEREAS, the Municipalities agree that they are responsible for those expenses incurred for Phase 2 Services performed and completed within the scope of services of the contract between the Commission and LAN; and

WHEREAS, pursuant to Article VII, Section 10 of the Illinois Constitution of 1970, and the Intergovernmental Cooperation Act, 5 ILCS 220/1 et seq., the Commission and the Municipalities are authorized to enter into this Second Escrow Agreement.

NOW, THEREFORE, in consideration of the foregoing recitals and of the mutual covenants and agreements herein contained, the Municipalities and the Commission hereby agree as follows:

1. The recitals contained in the Preamble above will become a part of this Second Escrow Agreement as if fully set forth herein.

2. Montgomery, Oswego, and Yorkville will each deposit \$6,652,300 into the Commission’s escrow account for a total amount of \$19,956,900 plus reimbursable costs in the form of cash to be held by the Commission in escrow (“Escrow Account”) in three payments as follows:

- The First Payment will be due on or before March 21, 2024, in the amount of \$2,588,000
- The Second Payment will be due on or before September 1, 2024, in the amount of

\$1,844,000

- The Third Payment will be due on or before January 1, 2025, in the amount of \$2,220,300

3. Since time is of the essence, the Municipalities agree to equally share in the costs of this Second Escrow Agreement until the final cost-share allocation for construction is determined by the Municipalities. It is the intent of the Municipalities that the engineering costs paid into the escrow account pursuant to this Second Escrow Agreement will mirror the cost share allocation for construction. The Municipalities, separate from the DWC, agree to; 1) include these contributions in a cost-share agreement, 2) make an adjustment, accounting, or true-up at the time of the cost-share agreement, and 3) use best efforts to finalize said agreement no later than January 1, 2025. The Commission will not be a party to the Municipalities' cost sharing agreement and will not have any responsibility or liability as to the true-up or any adjusted accounting, as this paragraph only applies to the Municipalities.

3. The Commission will establish a segregated Escrow Account for the sole purpose of funding the Commission Expenses. The Commission will draw from the Escrow Account to pay for or reimburse the design engineering costs of Commission Expenses. Any remaining funds from the First Escrow Agreement will remain in the account and can be utilized for Phase II activities.

4. The Escrow Account will be insured and interest bearing, and the Commission will provide the Municipalities with Quarterly Statements: (1) showing the starting and ending balances for that quarter in the Escrow Account; and (2) detailing the design engineering costs of Commission Expenses incurred for that quarter including any amounts received or paid from the Escrow Account. The Municipalities will have the right to conduct audits for three years after the termination of this Second Escrow Agreement relative to the Escrow Account.

5. The Commission will keep a record of all pay requests from the Escrow Account for reimbursement of Commission Expenses incurred (the "Pay Request") and sufficient documentation of the Commission Expenses incurred in support of the Pay Request. The

documentation will be retained for review by the Municipalities upon request and included within the Quarterly Statements issued by the Commission.

6. The Municipalities and the Commission will resolve any Escrow Account disputes using the dispute resolution procedure set forth in Paragraph 10.

7. This Second Escrow Agreement will terminate, and any monies not paid or incurred for Commission Expenses, including any interest therein will be returned to the Municipalities, unless mutually extended by the Municipalities and the Commission, upon the earlier of:

- a. Two years from the date of this Escrow Agreement;
- b. Upon the signing of Water Purchase and Sale Agreements between the Commission and the Municipalities for the purchase of water from the Commission;
- c. Upon the Municipalities' written notification to the Commission that they are no longer pursuing Water Purchase and Sale Agreements with the Commission for the purchase of water from the Commission; or
- d. Any failure of one or more of the Municipalities to make any payment required under this Second Escrow Agreement within seven days after being notified of the failure to pay.

No monies will be returned to the Municipalities until a full accounting has been completed of the expenditures incurred under this Second Escrow Agreement.

9. The Commission will follow generally accepted engineering principles and regularly conduct Project progress meetings with the Municipalities to ensure continuity between the proposed water transmission main project and the municipal infrastructure;

10. All claims, disputes, and other matters in question among the Municipalities and the Commission arising out of, or relating to, this Second Escrow Agreement shall be decided by arbitration, in accordance with the Arbitration Rules of the American Arbitration Association, unless the Municipalities and the Commission mutually agree otherwise. The award rendered by the arbitrator shall be final, and judgment may be entered on it in accordance with applicable law

in the Eighteenth Judicial Circuit, DuPage County, Illinois. Demand for arbitration shall be made in accordance with the notice provisions contained in Paragraph 13 below, with copies sent to the American Arbitration Association.

11. If any Municipality or the Commission defaults in the full and timely performance of any of its obligations hereunder, the non-breaching entity or entities, after first providing written notice to the breaching entity of the event of default and providing the breaching entity ten (10) days to cure the same, will be entitled to invoke its legal rights and remedies as a result thereof, including, but not limited to, its equitable remedy of specific performance. THE FOREGOING NOTWITHSTANDING, NO ENTITY WILL BE LIABLE TO ANOTHER ENTITY OR ANY OF ITS AFFILIATES, AGENTS, EMPLOYEES OR CONTRACTORS FOR SPECIAL, INDIRECT, EXEMPLARY, INCIDENTAL, PUNITIVE, OR CONSEQUENTIAL DAMAGES.

12. There are no third-party beneficiaries of this Second Escrow Agreement and nothing in this Second Escrow Agreement, express or implied, is intended to confer on any person other than the Parties hereto (and their respective successors, heirs and permitted assigns), any rights, remedies, obligations or liabilities.

13. Any notices under this Second Escrow Agreement will be personally delivered, delivered by the deposit thereof in the U. S. Postal Service, postage prepaid, registered, or certified, return receipt requested, or by overnight courier service to the Party at the address listed below or at another address hereafter designated by notice or by email transmission. Any such notice will be deemed to have been delivered and given upon personal delivery or delivery by a nationally recognized overnight courier service, or deposit with the United States Postal Service or upon receipt of written confirmation that facsimile or email transmission has been successfully completed:

If to the Commission:

Paul D. May, P.E., General Manager
DuPage Water Commission
600 E. Butterfield Road
Elmhurst, IL 60126

Email: may@dpwc.org

With a copy to:

Phillip A. Luetkehans
Luetkehans, Brady, Garner & Armstrong, LLC
105 E. Irving Park Road
Itasca, IL 60143
Email: pal@lbgallaw.com

If to the Municipalities:

Village Manager
Village of Oswego
100 Parkers Mill
Oswego, IL 60543

Village Manager
Village of Montgomery
200 N. River Street
Montgomery, IL 60538

City Manager
United City of Yorkville
800 Game Farm Road
Yorkville, IL 60560

With a copy to:

Irene Schild Caminer
Caminer Law, LLC
2612 W. Sunnyside Ave.
Chicago, IL 60625

14. Each Municipality will hold the Commission harmless and defend the Commission from any claims or litigation that arise out of the Phase 2 Services due to that Municipality's failure to comply with the payment obligations arising under this Second Escrow Agreement.

15. Miscellaneous.

- a. Except as provided herein, the Municipalities and the Commission will not assign this Second Escrow Agreement or any right or privilege any Municipalities and the

Commission may have under this Second Escrow Agreement without the prior written consent of all Parties hereto, not to be unreasonably withheld conditioned or delayed.

- b. This Second Escrow Agreement will be governed by the internal laws of the State of Illinois.
- c. The person(s) executing this Second Escrow Agreement on behalf of the Parties hereto warrant that: (i) such each Municipality and the Commission are duly organized and existing; (ii) the individual signing is duly authorized to execute and deliver this Second Escrow Agreement on behalf of said Municipality or the Commission; (iii) by so executing this Second Escrow Agreement, such Municipality and the Commission are formally bound to the provisions and conditions contained in this Second Escrow Agreement; and (iv) the entering into this Second Escrow Agreement by a Municipality and the Commission does not violate any provision of any other agreement to which said Municipality and the Commission is bound.
- d. Each Municipality and the Commission acknowledge that it may be necessary to execute documents other than those specifically referred to herein in order to complete the objectives and requirements that are set forth in this Second Escrow Agreement. Each Municipality and the Commission hereby agree to cooperate with each other by executing such other documents or taking such other actions as may be reasonably necessary to complete the objectives and requirements set forth herein in accordance with the intent of each Municipality and the Commission as evidenced by this Second Escrow Agreement.
- e. This Second Escrow Agreement is the entire agreement between the Municipalities and the Commission regarding its subject matter and may not be changed or amended except pursuant to a written instrument signed by each Municipality and the Commission.
- f. This Second Escrow Agreement may be executed in any number of identical counterparts each of which will be considered an original, but which together will constitute one and the same agreement.

IN WITNESS WHEREOF, each Municipality and the Commission hereto have caused their respective corporate names to be subscribed hereto and their respective corporate seals to be affixed hereto and attested by their duly authorized officers, all on the date set opposite their respective corporate names.

ATTEST:

DuPage Water Commission

BY: _____

ATTEST:

Village of Montgomery

BY: _____

ATTEST:

Village of Oswego

BY: _____

ATTEST;

United City of Yorkville

BY: _____

EXHIBIT A
SCOPE OF SERVICES

In accordance with Section 1.1 of the Master Contract for Professional Engineering Services dated May 21, 2013, and Task Order No. 3, Owner and Consultant agree as follows:

- 1.0 Project: DuPage Water Commission WaterLink Extension to the three WaterLink Communities and as more fully described in the Draft Project Development Report: Phase I Preliminary Engineering dated February 2024.

Consultant will be contracting directly with primary subconsultants, Stanley Consultants, Inc. (SCI) and Robinson Engineering, Ltd. (REL) under individual subconsultant agreements. Additional subconsultants required for specialized services will be contracted directly with LAN, SCI, and REL.

Phase II Engineering will include final preparation of plans, specifications, Engineer's opinions of probable construction cost, and Bid Phase services, including preparation of conformed construction documents. Deliverables will include design drawings, project specifications and contract documents to allow for solicitation of construction bids and for utilization in implementing the project design into a constructed and fully commissioned project. Deliverables will be in accordance with applicable AWWA, IEPA, IDNR, and DOT requirements, including federal and state standards necessary for utilization of federal funds at the time of this Agreement. Phase II Engineering will include final acquisition of all easements, parcels, rights-of-way, and permits from pertinent regulatory agencies necessary based upon the scope of work. Professional services related to land condemnation proceedings are excluded from this scope of work and if needed, these would be provided as Additional Services.

- 2.0 Consultant Services:

A. Phase II Basic Services:

1. Task 1 – Project Management

- a. Organize and manage the project team.
- b. Hold standing monthly meetings with the Commission management team.
- c. Prepare the project schedule for review with the DuPage Water Commission ("DWC") and maintain the schedule throughout the course of the project.
- d. Prepare and maintain management schedule listing DWC and Consultant's responsibilities and milestones.
- e. Prepare opinions of probable cost as changes or additions are made to the project.
- f. Maintain project records, decision logs, and files.

- g. Maintain and facilitate communications between the parties.
- h. Provide quality control (QC) services for all the design work. QC process will include each of the three primary firms reviewing the others work product.

2. Task 2 – Project Coordination and Meetings:

- a. DWC Project Kick-off and Progress Meetings: The project kick-off meeting will be used to clarify DWC requirements for the project, overall project schedule, critical project needs and best methods of communication for meetings and updates. Document control and file sharing will be discussed and addressed. Monthly meetings will be held for updates to discuss progress and decisions needed. Bi-weekly or individual meetings will be scheduled during critical periods of design or as needed. Thirty-Six (36) meetings are planned with DWC for Phase II services.
- b. Coordination with WaterLink Communities: An initial project engagement meeting followed by monthly check-in meetings will be scheduled with WaterLink Communities and their consultants to discuss the final location of delivery structures and associated connection details and routing of pipelines through their communities. Twelve (12) meetings are planned with WaterLink Communities for Phase II services.
- c. Other Stakeholder Meetings: Naperville, Aurora, and unincorporated areas (counties and townships) are non-benefiting communities that will be impacted by construction. Initial project engagement followed by periodic check-in meetings will be scheduled to gain input, find solutions to issues, and identify methods to mitigate impacts. Fifteen (15) meetings are planned with other stakeholders for Phase II services.
- d. Attend meetings with the DWC's Board, WaterLink Community Boards (as required), and the public as requested by DWC. Prepare educational displays/presentations to communicate meeting topics. Twenty (20) public board meetings are planned for Phase II services.
- e. Attend meetings with ComEd for project coordination of the pipeline design. Prepare exhibits, displays and presentations to communicate meeting topics. Sixteen (16) meetings are planned for Phase II services.
- f. Attend public meetings as required during the work. Prepare exhibits, educational displays, and presentations as needed to communicate meeting topics. Up to fifteen (15) meetings are planned for Phase II services.
- g. Prepare monthly project status reports and project updates for DWC to share with Board, WaterLink Communities, and other stakeholders.

- h. Hold project meetings with regulatory agencies, railroads, and private utilities, other than ComEd, during the design phase to facilitate permit reviews and approvals. Twenty (20) meetings with permitting agencies and entities are planned for Phase II services.
 - i. Requests for pertinent data and information will be transmitted to each of the previously mentioned city, utility, county, townships, and railroad entities located along the pipeline routes.
 - j. Prepare agendas and meeting minutes summarizing each meeting. Follow-up on action items identified during the meetings.
3. Task 3 – Transmission Main Design Package 1 (SCI Lead):
- a. The intent of this work is to prepare contract drawings and technical specifications for the Transmission Main Segment 1 as described in the Project Development Report. Segment 1 includes approximately 45,900 feet of 54-inch pipeline from 75th Street and Book Road in Naperville to Ogden Falls Boulevard and approximately 6,900 feet of 16-inch pipeline from the ComEd right-of-way to Montgomery Connection Number 1.
 - b. Attend design coordination meetings, as defined in Task 2a, with the DWC team for the duration of the Project.
 - c. Attend weekly transmission main design team meetings for the duration of plan and profile development.
 - d. Bidding and front-end contract documents will be provided by DWC. Prepare special conditions and technical specifications in CSI format for use by design teams for each pipeline segment. Generate contract document and specification packages for project bidding.
 - e. 30% Preliminary Plan and Profile Drawings:
 - 1) Address comments from Project Development Report as provided by DWC. Prepare preliminary drawing set, which will convey information about the transmission main's fundamental elements.
 - 2) Prepare preliminary cover, index standards list, and notes sheets.
 - 3) Prepare detail drawings.
 - 4) Prepare preliminary transmission main plan drawings showing the alignment of the transmission mains and distribution feeder mains, including known existing underground utilities.
 - 5) Prepare preliminary roadway resurfacing plan.
 - 6) Provide preliminary specifications index.

- 7) Submit above as 30% design submittal to: Project Review Team for QC and DWC for review.
- 8) Geotechnical borings and logs up to 30 feet deep spaced approximately 500 to 1,000 feet apart along pipeline route to supplement tunnel crossing boring information collected in Phase I.
- 9) Compile an inventory of the trees planned for removal or pruning due to construction, as well as roadway signs that could be impacted by construction.
- 10) Prepare draft of plan and profile drawings for critical crossings determined by Consultant. Draft plan and profile drawings will show the work in sufficient detail that a contractor can recognize general transmission main elements and requirements for construction. Include any revisions required by the alignment field verification. Draft plan and profile drawings for critical crossings will be completed first to expedite the permitting process.
- 11) Meet with DWC and WaterLink Communities to review drawings. Address and incorporate comments into final 30% set and submit to DWC. Up to Six (6) meetings are planned for Phase II services.

f. 75% Permit Plan and Profile Drawings and Specifications:

- 1) Prepare a draft drawing set, which will show the work in sufficient detail so that a contractor can recognize transmission mains elements and requirements for construction. Include any revisions required by the alignment field verification. Set to include draft cover, index, standards list, and notes sheets; erosion control plan; demolition plan; draft transmission mains plan and profile drawings showing the alignment of the transmission mains and distribution feeder mains including existing underground utilities; detail drawings; landscaping restoration plans; traffic detour plans; draft roadway resurfacing plans; prepare draft transmission main specifications, including general requirements and technical specifications.
- 2) Prepare preliminary detail drawings.
- 3) As the design progresses, develop and refine the strategy and plan for construction contract sequencing, improvements scheduling and operations during construction to improve project delivery and reliability and improve funding opportunities.

- 4) Submit the 75% draft drawings and specifications to: Project Review Team for QC, DWC for review; and impacted communities for comment.
 - 5) Meet with DWC and WaterLink Communities to review drawings. Address and incorporate comments into final 75% set and submit to DWC. Up to Six (6) meetings are planned for Phase II services.
 - 6) Submit 75% documents to the IEPA and other permitting entities for review and comment. Meet with IEPA and other entities, as defined in Task 2h, to receive comments. Incorporate comments into 90% documents for permitting.
- g. 90% Permit Plan and Profile Drawings and Specifications:
- 1) Prepare prefinal cover, index, standards lists, and notes sheets; erosion control plan ; demolition plan; final draft transmission mains plan and profile drawings showing the alignment of the transmission mains and distribution feeder mains including existing underground utilities; detailed drawings; landscaping replacement plans; traffic control and detour plans; roadway resurfacing plans; final draft transmission mains specifications, including general requirements and technical specifications.
 - 2) Submit the 90% draft drawings and specifications to: Project Review Team for QC, DWC for review; permitting entities as required, and adjacent utilities to review.
 - 3) Address and incorporate comments from the 90% submittal as provided by Project Review Team, DWC, permit agencies, and impacted communities.
 - 4) Submit sealed documents to IEPA and other entities for permitting.
 - 5) Field-walk through with DWC and/or WaterLink Communities.
- h. 100% Permit Plan and Profile Drawings and Specifications:
- 1) Prepare, sign, and seal final drawing set and final specifications.
 - 2) Incorporate front end bidding documents in specifications.
 - 3) Submit the 100% complete drawings and specifications to DWC.
 - 4) Plans will be submitted in AutoCAD and PDF formats along with two (2) printed copies.
 - 5) Specifications will be provided in Microsoft Word and PDF formats. Specification PDFs will be indexed and searchable.

- i. Forest Preserve Restoration Plan
 - 1) Prepare a restoration plan for the portions of the Forest Preserve District of DuPage property disturbed by construction. The restoration plan will include soil erosion and sediment control and landscape restoration. It may also include a conceptual wetland replacement mitigation plan, if required.
 - 2) Submit permits to USACE, IEPA, KDSWCD, DuPage County (stormwater permitting).
 - 3) Coordinate work with IDNR, USFWS, FPD and Illinois Nature Preserves Commission.
 - j. QC to be provided by LAN.
4. Task 4 – Transmission Main Design Package 2 (REL Lead):
- a. The intent of this work is to prepare contract drawings and technical specifications for the Transmission Main Segment 2 as described in the Project Development Report. Segment 2 includes approximately 46,400 feet of 36-inch pipeline from Harvey Road at the ComEd right-of-way to Minkler Road.
 - b. Attend design coordination meetings, as defined in Task 2a, with the DWC team for the duration of the Project.
 - c. Attend weekly transmission main design team meetings for the duration of plan and profile development.
 - d. Bidding and front-end contract documents will be provided by DWC. Prepare special conditions and technical specifications in CSI format for use by design teams for each pipeline segment. Generate contract document and specification packages for project bidding.
 - e. 30% Preliminary Plan and Profile Drawings:
 - 1) Address comments from Project Development Report as provided by DWC. Prepare preliminary drawing set representing the transmission main's fundamental elements.
 - 2) Prepare preliminary cover, index standards list, and notes sheets.
 - 3) Prepare detail drawings.
 - 4) Prepare preliminary transmission main plan drawings showing the alignment of the transmission mains and distribution feeder mains, including known existing underground utilities.
 - 5) Prepare preliminary roadway resurfacing plan.

- 6) Provide preliminary specifications index.
- 7) Submit above as 30% design submittal to: Project Review Team for QC and DWC for review.
- 8) Geotechnical borings and logs up to 30 feet deep spaced approximately 500 to 1,000 feet apart along pipeline route to supplement tunnel crossing boring information collected in Phase I.
- 9) Compile an inventory of the trees planned for removal or pruning due to construction, as well as roadway signs that could be impacted by construction.
- 10) Prepare draft of plan and profile drawings for critical crossings determined by Consultant. Draft plan and profile drawings will show the work in sufficient detail that a contractor can recognize general transmission main elements and requirements for construction. Include any revisions required by the alignment field verification. Draft plan and profile drawings for critical crossings will be completed first to expedite the permitting process.
- 11) Meet with DWC and WaterLink Communities to review drawings. Address and incorporate comments into final 30% set and submit to DWC. Up to Six (6) meetings are planned for Phase II services.

f. 75% Permit Plan and Profile Drawings and Specifications:

- 1) Prepare a draft drawing set, which will show the work in sufficient detail so that a contractor can recognize transmission mains elements and requirements for construction. Include any revisions required by the alignment field verification. Set to include: draft cover, index, standards lists, and notes sheets; erosion control plan ; demolition plan; draft transmission mains plan and profile drawings showing the alignment of the transmission mains and distribution feeder mains including existing underground utilities; detail drawings; landscaping restoration plans; traffic control and detour plans; draft roadway resurfacing plans; prepare draft transmission main specifications, including general requirements and technical specifications.
- 2) Prepare preliminary detail drawings.
- 3) As the design progresses, develop and refine the strategy and plan for construction contract sequencing, improvements

scheduling and operations during construction to improve project delivery and reliability and improve funding opportunities.

- 4) Submit the 75% draft drawings and specifications to: Project Review Team for QC, DWC for review; and impacted communities for comment.
- 5) Meet with DWC and WaterLink Communities to review drawings. Address and incorporate comments into final 75% set and submit to DWC. Up to Six (6) meetings are planned for Phase II services.
- 6) Submit 75% documents to the IEPA and other permitting entities for review and comment. Meet with IEPA and other entities, as defined in Task 2h, to receive comments. Incorporate comments into 90% documents for permitting.

g. 90% Permit Plan and Profile Drawings and Specifications:

- 1) Prepare prefinal cover, index, standards lists, and notes sheets; erosion control plan into plan set; demolition plan; final draft transmission mains plan and profile drawings showing the alignment of the transmission mains and distribution feeder mains including existing underground utilities; detailed drawings; erosion control; landscaping replacement plans; traffic control and detour plans; draft roadway resurfacing plans; final draft transmission mains specifications, including general requirements and technical specifications.
- 2) Submit the 90% draft drawings and specifications to: Project Review Team for QC, DWC for review; permitting entities as required, and adjacent utilities to review.
- 3) Address and incorporate comments from the 90% submittal as provided by Project Review Team, DWC, permit agencies, and impacted communities.
- 4) Submit sealed documents to IEPA and other entities for permitting.
- 5) Field walk through with DWC and/or WaterLink Communities.

h. 100% Permit Plan and Profile Drawings and Specifications:

- 1) Prepare, sign, and seal final drawing set and final specifications.
- 2) Incorporate front end bidding documents in specifications.
- 3) Submit the 100% complete drawings and specifications to DWC.

- 4) Plans will be submitted in AutoCAD and PDF formats along with two (2) printed copies.
 - 5) Specifications will be provided in Microsoft Word and PDF formats. Specification PDFs will be indexed and searchable.
- i. QC to be provided by SCI.
- 5. Task 5 – Transmission Main Design Package 3 (REL & SCI Lead):
 - a. The intent of this work is to prepare plan and profile drawings and technical specifications for the Transmission Main Segment 3 as described in the Project Development Report. Segment 3 includes approximately 20,400 feet of 24-inch pipeline from Minkler Road to Route IL-126 Schoolhouse Road.
 - b. Attend design coordination meetings, as defined in Task 2a, with the DWC team for the duration of the Project.
 - c. Attend weekly transmission main design team meetings for the duration of plan and profile development.
 - d. Bidding and front-end contract documents will be provided by DWC. Prepare special conditions and technical specifications in CSI format for use by design teams for each pipeline segment. Generate contract document and specification packages for project bidding.
 - e. 30% Preliminary Plan and Profile Drawings:
 - 1) Address comments from Project Development Report as provided by DWC. Prepare preliminary drawing set, representing the transmission main's fundamental elements.
 - 2) Coordination with Yorkville on the final location of Delivery Point No. 1.
 - 3) Coordination with IDOT on pipeline route along Route IL-71.
 - 4) Prepare preliminary cover, index standards list, and notes sheets.
 - 5) Prepare detail drawings.
 - 6) Prepare preliminary transmission main plan drawings showing the alignment of the transmission mains and distribution feeder mains, including known existing underground utilities.
 - 7) Prepare preliminary roadway resurfacing plan.
 - 8) Provide preliminary specifications index.

- 9) Submit above as 30% design submittal to: Project Review Team for QC and DWC for review.
- 10) Geotechnical borings and logs up to 30 feet deep spaced approximately 500 to 1,000 feet apart along pipeline route to supplement tunnel crossing boring information collected in Phase I.
- 11) Compile an inventory of the trees planned for removal or pruning due to construction, as well as roadway signs that could be impacted by construction.
- 12) Prepare draft of plan and profile drawings for critical crossings determined by Consultant. Draft plan and profile drawings will show the work in sufficient detail that a contractor can recognize general transmission main elements and requirements for construction. Include any revisions required by the alignment field verification. Draft plan and profile drawings for critical crossings will be completed first to expedite the permitting process.
- 13) Meet with DWC and WaterLink Communities to review drawings. Address and incorporate comments into final 30% set and submit to DWC. Up to Six (6) meetings are planned for Phase II services.

f. 75% Permit Plan and Profile Drawings and Specifications:

- 1) Prepare a draft drawing set, which will show the work in sufficient detail so that a contractor can recognize transmission mains elements and requirements for construction. Include any revisions required by the alignment field verification. Set to include draft cover, index, standards list, and notes sheets; erosion control plan; demolition plan; draft transmission mains plan and profile drawings showing the alignment of the transmission mains and distribution feeder mains including existing underground utilities; detail drawings; landscaping restoration plans; traffic detour plans; draft roadway resurfacing plans; prepare draft transmission main specifications, including general requirements and technical specifications.
- 2) Prepare preliminary detail drawings.
- 3) As the design progresses, develop and refine the strategy and plan for construction contract sequencing, improvements scheduling and operations during construction to improve project delivery and reliability and improve funding opportunities.

- 4) Submit the 75% draft drawings and specifications to: Project Review Team for QC, DWC for review; and impacted communities for comment.
 - 5) Meet with DWC and WaterLink Communities to review drawings. Address and incorporate comments into final 75% set and submit to DWC. Up to Six (6) meetings are planned for Phase II services.
 - 6) Submit 75% documents to the IEPA and other permitting entities for review and comment. Meet with IEPA and other entities, as defined in Task 2h, to receive comments. Incorporate comments into 90% documents for permitting.
- g. 90% Permit Plan and Profile Drawings and Specifications:
- 1) Prepare prefinal cover, index, standards lists, and notes sheets; erosion control plan into plan set; demolition plan; final draft transmission mains plan and profile drawings showing the alignment of the transmission mains and distribution feeder mains including existing underground utilities; detailed drawings; erosion control; landscaping replacement plans; traffic control and detour plans; draft roadway resurfacing plans; final draft transmission mains specifications, including general requirements and technical specifications.
 - 2) Submit the 90% draft drawings and specifications to: Project Review Team for QC, DWC for review; permitting entities as required, and adjacent utilities to review.
 - 3) Address and incorporate comments from the 90% submittal as provided by Project Review Team, DWC and impacted communities.
 - 4) Submit sealed documents to IEPA and other entities for permitting.
 - 5) Field-Walk Thru with DWC and/or WaterLink Communities.
- h. 100% Permit Plan and Profile Drawings and Specifications:
- 1) Prepare, sign, and seal final drawing set and final specifications.
 - 2) Incorporate front end bidding documents in specifications.
 - 3) Submit the 100% complete drawings and specifications to DWC.
 - 4) Plans will be submitted in AutoCAD and PDF formats along with two (2) printed copies.

- 5) Specifications will be provided in Microsoft Word and PDF formats. Specification PDFs will be indexed and searchable.
- i. QC to be provided by LAN.
6. Task 6 – Transmission Main Design Package 4 (LAN Lead):
 - a. The intent of this work is to prepare plan and profile drawings and technical specifications for the Transmission Main Segment 4 as described in the Project Development Report. Segment 4 includes approximately 28,400 feet of 54-inch pipeline, 4,200 feet of 24-inch pipeline, 6,500 feet of 20-inch pipeline, and 2,800 feet pipeline of 16-inch pipeline from Ogden Falls Boulevard along the ComEd right-of-way to various WaterLink connections along Orchard Road.
 - b. Attend design coordination meetings, as defined in Task 2a, with the DWC team for the duration of the Project.
 - c. Attend weekly transmission main design team meetings for the duration of plan and profile development.
 - d. Bidding and front-end contract documents will be provided by DWC. Prepare special conditions and technical specifications in CSI format for use by design teams for each pipeline segment. Generate contract document and specification packages for project bidding.
 - e. 30% Preliminary Plan and Profile Drawings:
 - 1) Address comments from Project Development Report as provided by DWC. Prepare preliminary drawing set, representing the transmission main's fundamental elements. This work includes the following.
 - 2) Coordination with USACE on the Fox River Crossing.
 - 3) Prepare preliminary cover, index standards list, and notes sheets.
 - 4) Prepare detail drawings.
 - 5) Prepare preliminary transmission main plan drawings showing the alignment of the transmission mains and distribution feeder mains, including known existing underground utilities.
 - 6) Prepare preliminary roadway resurfacing plan.
 - 7) Provide preliminary specifications index.
 - 8) Submit above as 30% design submittal to: Project Review Team for QC and DWC for review.
 - 9) Geotechnical borings and logs up to 30 feet deep spaced approximately 500 to 1,000 feet apart along pipeline route to

supplement tunnel crossing boring information collected in Phase I.

- 10) Compile an inventory of the trees planned to for removal or pruning due to construction, as well as roadway signs that could be impacted by construction.
- 11) Prepare draft of plan and profile drawings for critical crossings determined by Consultant. Draft plan and profile drawings will show the work in sufficient detail that a contractor can recognize general transmission main elements and requirements for construction. Include any revisions required by the alignment field verification. Draft plan and profile drawings for critical crossings will be completed first to expedite the permitting process.
- 12) Meet with DWC and WaterLink Communities to review drawings. Address and incorporate comments into final 30% set and submit to DWC. Up to Six (6) meetings are planned for Phase II services.

f. 75% Permit Plan and Profile Drawings and Specifications:

- 1) Prepare a draft drawing set, which will show the work in sufficient detail so that a contractor can recognize transmission mains elements and requirements for construction. Include any revisions required by the alignment field verification. Set to include draft cover, index, standards lists, and notes sheets; erosion control plan; demolition plan; draft transmission mains plan and profile drawings showing the alignment of the transmission mains and distribution feeder mains including existing underground utilities; detail drawings; landscaping restoration plans; traffic detour plans; draft roadway resurfacing plans; prepare draft transmission main specifications, including general requirements and technical specifications.
- 2) Prepare preliminary detail drawings.
- 3) As the design progresses, develop and refine the strategy and plan for construction contract sequencing, improvements scheduling and operations during construction to improve project delivery and reliability and improve funding opportunities.
- 4) Submit the 75% draft drawings and specifications to: Project Review Team for QC, DWC for review; and impacted communities for comment.

- 5) Meet with DWC and WaterLink Communities to review drawings. Address and incorporate comments into final 75% set and submit to DWC. Up to Six (6) meetings are planned for Phase II services.
 - 6) Submit 75% documents to the IEPA and other permitting entities for review and comment. Meet with IEPA and other entities, as defined in Task 2h, to receive comments. Incorporate comments into 90% documents for permitting.
- g. 90% Permit Plan and Profile Drawings and Specifications:
- 1) Prepare prefinal cover, index, standards lists, and notes sheets; erosion control plan into plan set; demolition plan; final draft transmission mains plan and profile drawings showing the alignment of the transmission mains and distribution feeder mains including existing underground utilities; detailed drawings; erosion control; landscaping replacement plans; traffic control and detour plans; draft roadway resurfacing plans; final draft transmission mains specifications, including general requirements and technical specifications.
 - 2) Coordination with USACE on the Fox River Crossing.
 - 3) Submit the 90% draft drawings and specifications to: Project Review Team for QC, DWC for review; permitting entities as required, and adjacent utilities to review.
 - 4) Address and incorporate comments from the 90% submittal as provided by Project Review Team, DWC, permit agencies, and impacted communities.
 - 5) Submit sealed documents to IEPA and other entities for permitting.
 - 6) Field-Walk Thru with DWC and/or WaterLink Communities.
- h. 100% Permit Plan and Profile Drawings and Specifications:
- 1) Prepare, sign, and seal final drawing set and final specifications.
 - 2) Incorporate front end bidding documents in specifications.
 - 3) Submit the 100% complete drawings and specifications to DWC.
 - 4) Plans will be submitted in AutoCAD and PDF formats along with two (2) printed copies.
 - 5) Specifications will be provided in Microsoft Word and PDF formats. Specification PDFs will be indexed and searchable.

- i. QC to be provided by SCI & REL.
7. Task 7 – Meter Station Package (LAN Lead):
- a. The intent of this work is to prepare plans and technical specifications for the seven metering stations, three (3) for Oswego, two (2) for Yorkville and two (2) for Montgomery, for connection of the transmission main to each of the WaterLink Communities.
 - b. Attend design coordination meetings, as defined in Task 2a, with the DWC team for the duration of the Project.
 - c. Bidding and front-end contract documents will be provided by DWC. Prepare special conditions and technical specifications in CSI format for use by design teams for the meter stations. Generate contract document and specification packages for project bidding.
 - d. 30% Preliminary Drawings:
 - 1) Prepare preliminary drawing set, including the metering station site layout, piping connection to the proposed transmission main, interconnection to customer's receiving facilities, and site utilities. Submittal will also contain building plan, elevation, and section drawings. For purposes of this proposal, Consultant will design one building, with one architectural treatment, to use at all seven sites. Based on our preliminary analysis, the building will have three-meter trains. Two of the trains will be sized for maximum day flow while the third train will provide redundancy. Each station meter trains will be sized for the customer's demands. The station layout will be similar to the previously provided to the Consultant by the Commission. It is anticipated this design package contain a total of Thirty-Four (34) drawings for all seven sites.
 - 2) Prepare preliminary cover, index standards list, and notes sheets.
 - 3) Prepare detail drawings.
 - 4) Provide preliminary specifications index.
 - 5) Submit above as 30% design submittal to: Project Review Team for QC and DWC for review.
 - 6) Perform one geotechnical boring and log up to 30 feet deep for the site to augment geotechnical information collected during the transmission main geotechnical investigations.
 - 7) Compile an inventory of the trees planned for removal or pruning due to construction.

- 8) Meet with DWC and WaterLink Communities to review drawings. Address and incorporate comments into final 30% set and submit to DWC. Up to Six (6) meetings are included in this proposal.
- e. 75% Permit Plan and Profile Drawings and Specifications:
- 1) Prepare a draft drawing set and include revisions required field investigation. Set to include draft cover, index, standards list, and notes sheets; erosion control plan; demolition plan, if required; draft site plan including existing underground utilities; detailed civil, structural, mechanical, piping, architectural, electrical, landscaping, and control drawings . Draft specifications, including general requirements and technical specifications.
 - 2) Prepare detail drawings.
 - 3) As the design progresses, develop and refine the strategy and plan for construction contract sequencing, improvements scheduling and operations during construction to improve project delivery and reliability and improve funding opportunities.
 - 4) Submit the 75% draft drawings and specifications to: Project Review Team for QC, DWC for review; and impacted communities for comment.
 - 5) Meet with DWC and WaterLink Communities to review drawings. Address and incorporate comments into final 75% set and submit to DWC.
 - 6) Submit 75% documents to the IEPA and other permitting entities for review and comment. Meet with IEPA and other entities, as defined in Task 2h, to receive comments. Incorporate comments into 90% documents for permitting.
- f. 90% Permit Plan and Profile Drawings and Specifications:
- 1) Prepare prefinal plan set and final draft mains specifications, including general requirements and technical specifications.
 - 2) Submit the 90% draft drawings and specifications to: Project Review Team for QC, DWC for review; permitting entities as required, and adjacent utilities to review.
 - 3) Address and incorporate comments from the 90% submittal as provided by Project Review Team, DWC, permit agencies, and impacted communities.

- 4) Submit sealed documents to IEPA and other entities for permitting.
 - 5) Field-Walk thru with DWC and/or WaterLink Communities.
 - g. 100% Permit Plan and Profile Drawings and Specifications:
 - 1) Prepare, sign, and seal final drawing set and final specifications.
 - 2) Incorporate front end bidding documents in specifications.
 - 3) Submit the 100% complete drawings and specifications to DWC.
 - 4) Plans will be submitted in AutoCAD and PDF formats along with two (2) printed copies.
 - 5) Specifications will be provided in Microsoft Word and PDF formats. Specification PDFs will be indexed and searchable.
 - h. QC to be provided by SCI & REL.
8. Task 8 – Chemical Monitoring and Feed Station (LAN Lead):
- a. The intent of this work is to prepare plans and technical specifications for a chemical monitoring and feed station located in the general vicinity of Oswego Connection Point No. 1.
 - b. Attend design coordination meetings, as defined in Task 2a, with the DWC team for the duration of the Project.
 - c. Bidding and front-end contract documents will be provided by DWC. Prepare special conditions and technical specifications in CSI format for use by design teams for each pipeline segment. Generate contract document and specification packages for project bidding.
 - d. 30% Preliminary Drawings:
 - 1) Prepare preliminary drawing set for chemical monitoring and feed station site layout, piping connection to the proposed transmission main, and site utilities. Submittal will also include building plan, elevation, and section drawings. Consultant will design a building, with a similar architectural treatment as planned for the metering stations. Based on our preliminary analysis, the building will be approximately 25-feet by 25-feet and include an area disinfection chemical storage, feed equipment and associated controls. A meter vault will be located onsite for installation of a mag-meter for chemical pacing and flow data. It is anticipated this design package as described will have a total of Sixteen (16) drawings.

- 2) Prepare preliminary cover, index standards list, and notes sheets.
- 3) Conceptual detail drawings will be provided and discussed.
- 4) Provide preliminary specifications index.
- 5) Submit above as 30% design submittal to: Project Review Team for QC and DWC for review.
- 6) Perform two geotechnical boring and logs up to 30 feet deep to augment geotechnical information collected during the transmission main geotechnical investigations.
- 7) Compile an inventory of the trees planned for removal or pruning due to construction.
- 8) Meet with DWC and WaterLink Communities to review drawings. Address and incorporate comments into final 30% set and submit to DWC. Up to Six (6) meetings are included in this proposal.

e. 75% Permit Plan and Profile Drawings and Specifications:

- 1) Prepare a draft drawing set including chemical monitoring and fee station elements and requirements for construction. Include any revisions required field investigation. Set to include draft cover, index, standards list, and notes sheets; erosion control plan; demolition plan, if required; draft site plan including existing underground utilities; detailed civil, structural, mechanical, piping, architectural, electrical, landscaping, and control drawings. Draft specifications, including general requirements and technical specifications.
- 2) Prepare detail drawings.
- 3) As the design progresses, develop and refine the strategy and plan for construction contract sequencing, improvements scheduling and operations during construction to improve project delivery and reliability and improve funding opportunities.
- 4) Submit the 75% draft drawings and specifications to: Project Review Team for QC, DWC for review; and impacted communities for comment.
- 5) Meet with DWC and WaterLink Communities to review drawings. Address and incorporate comments into final 75% set and submit to DWC.

- 6) Submit 75% documents to the IEPA and other permitting entities for review and comment. Meet with IEPA and other entities, as defined in Task 2h, to receive comments. Incorporate comments into 90% documents for permitting.
- f. 90% Permit Plan and Profile Drawings and Specifications:
 - 1) Prepare prefinal plan set and final draft mains specifications, including general requirements and technical specifications.
 - 2) Submit the 90% draft drawings and specifications to: Project Review Team for QC, DWC for review; permitting entities as required, and adjacent utilities to review.
 - 3) Address and incorporate comments from the 90% submittal as provided by Project Review Team, DWC, permit agencies, and impacted communities.
 - 4) Submit sealed documents to IEPA and other entities for permitting.
 - 5) Field-Walk thru with DWC and/or WaterLink Communities.
- g. 100% Permit Plan and Profile Drawings and Specifications:
 - 1) Prepare, sign, and seal final drawing set and final specifications.
 - 2) Incorporate front end bidding documents in specifications.
 - 3) Submit the 100% complete drawings and specifications to DWC.
 - 4) Plans will be submitted in AutoCAD and PDF formats along with two (2) printed copies.
 - 5) Specifications will be provided in Microsoft Word and PDF formats. Specification PDFs will be indexed and searchable.
- h. QC to be provided by SCI & REL.
9. Task 9 – Permitting:

Approvals and Authorizations: Consultant will assist DWC in obtaining the following approvals, permits, and authorizations:

 - a. IEPA Permit Coordination: Prepare the required documentation for signature by DWC and meet with the Agency to assist the procurement of Project permits as further describe in the preceding section.
 - b. IDOT and other highway/roadway authorities – Naperville, Kendall County, Will County, DuPage County, and various Townships
 - c. USACE – wetlands and Fox River crossing.

- d. IDNR – Fox River, other stream crossings > 1 square mile watershed.
- e. Railroads – CNRR, ILRW and BNSF.
- f. Commission will pay required permit fees via WaterLink escrow account.

10. Task 10 – Bidding Assistance and Contractor Selection:

- a. Provide bid assistance, including contractor identification, solicitation, qualification, bid review, responses to RFI information, attendance to pre-bid meetings and bid opening meetings, review and evaluation of bid proposals, and attendance and presentation at DWC Board meetings, as well as WaterLink community public meeting, if requested.
- b. Assemble and provide up to six (6) bid packages.
- c. Attend and assist in leading up to six (6) pre-bid meeting. Prepare agenda and meeting minute notes summarizing each meeting.
- d. Addenda Preparation Assistance: Assist with responses to bidders' questions during the bid period. Assist in preparation of necessary addenda.
- e. Bid Review Assistance: Assist in evaluation of bids and make recommendation of award of contract at Board meeting.
- f. Conformed Contract Documents: Prepare conformed construction documents that incorporate modifications to the drawings and specifications included in Addenda issued during the Bidding Phase.

END OF BASIC SERVICES

B. Phase II Additional Services:

1. Task 1 – Survey Services (REL Lead)

- a. The intent of this work is to augment available paper records, GIS, utility and aerial photogrammetric information with on the ground field measurements of physical features for the purpose of confirming information to the level of accuracy needed for construction drawings. Due to the desired project design time frame, and challenges associated with collecting aerial LiDAR data during the summer months, Phase I route alignment studies utilized primarily GIS aerial and contour data supplemented by certain specific ground survey data collection at key locations and utility company data of varying precision levels. Phase II drawings will primarily utilize aerial LIDAR data collected in December 2023, supplemented by detailed ground survey efforts summarized in the following paragraphs.

- b. Collection of rim/invert data at approximately 1,800 utility structures along the watermain route to allow for the development accurate final design of the project improvements.
- c. Complete topographic survey data collection in those areas along the 31-mile route that were unable to be collected via aerial LIDAR in Phase I due to tree cover or other obstacles.
- d. Complete topographic survey data collection at seven (7) proposed metering stations and one (1) chlorine treatment building for purposes of preparing detailed site plans for these facilities. The chlorine treatment site will also include a formal boundary survey and order of title commitment for use in the acquisition of real estate for this facility.
- e. Combine data, including GIS contour data from DuPage, Kendall, and Will Counties, supplemental topographic, rim/invert, SUE/potholing and utility data from various sources, GNSS/GPS and terrestrial, within Autodesk Civil 3D base CAD files and construct a triangulated irregular network (TIN) model across the project length to be able to generate proposed 1"=50' plan and profile sheets on a consistent and unified vertical and horizontal datum. TIN model will also allow for 3-D utility modeling at specific locations to verify proposed water main elevations. Identification of property corner details for purposes of right-of-way verification and/or future easement acquisition will be completed as determined by Consultant. The estimated length of plan/profile sheets across two final route alignments is 35 miles (200 total sheets).
- f. Arborist
 - 1) Provide the services of an Illinois Certified Arborist to identify trees that will need protection during construction.
 - 2) Identify the form of protection to be provided for individual trees.
 - 3) Provide construction details for needed means of protection for incorporation into the water transmission system drawings.

2. Task 2 – Geotechnical and CCDD Services (REL Lead)

- a. Provide up to 200 soil borings at approximately 1,000-foot intervals along entire route, and on both sides of 10 remaining tunnel crossings (e.g., crossings of IDOT highways, Fox River, etc.), not completed during Phase I. This work will also include field staking of all boring locations and correlating elevation data at boring locations with Survey data in Task 5
- b. Conduct a preliminary Clean Construction/Demolition Debris (CCDD) sampling and testing evaluation during the advancement of

approximately 75 geotechnical soil borings to identify potentially clean and potentially contaminated areas along the proposed water main project area. Collect soil samples during the boring operation for testing. Note: Per ComEd, no CCDD investigations will be performed within ComEd right-of-way. Collected soil samples will be submitted to an accredited laboratory with a standard turnaround time for analytical testing results. The testing parameters in the identified PIP project areas will include VOCs, SVOCs, RCRA 8 Total Metals, pH and possibly TCLP or SPLP testing on 7 of the 8 RCRA metals, as determined necessary by Consultant.

- c. Prepare five (5) geotechnical reports including all boring logs outlining the findings of the sample program, signed, and sealed by an Illinois registered professional engineer. These reports will be structured to include all locations within the four respective transmission main construction contracts and the one metering station contract, in order to make them for use by bidders on each construction package.
- d. Prepare five (5) environmental reports summarizing laboratory results and CCDD construction recommendations of the sample program, prepared by an experienced senior scientist. These reports will be structured to include all locations within the four respective transmission main construction contracts and the one metering station contract, in order to make them readily usable by bidders on each construction package.

3. Task 3 – Subsurface Engineering (SUE) (REL Lead)

- a. Provide SUE services field surveys along approximately 25 miles of the pipeline route within urbanized areas expected to have the most utilities impacting the proposed water transmission main construction to verify other utility (gas pipelines, oil pipelines, fiber optic lines, telecommunication lines, etc.) elevations, together with design JULIE locates at key crossings would be performed. This effort would supplement aerial LIDAR and field elevation data to be collected and combined into the project base CAD files. Specific spot SUE field surveys within approximately 6 miles of rural areas will also be performed on an as needed basis.
- b. Provide up to 200 utility potholing and associated grass and pavement restoration. Potholes and/or vacuum excavations at key utility crossing locations to be performed by a local contractor. Relevant utility conflicts will be identified and assessed early on during the design effort. This effort also includes field staking of potholing locations, obtaining elevation data for excavated utilities, and adding them to 3D utility model.

4. Task 4 – Right-of-Way / Easement Acquisition (REL Lead)
 - a. Manage the solicitation, documentation, and ultimate purchase/assembly of the identified easements from Phase I in conjunction with DWC Staff.
 - b. Obtain and manage up to 20 additional title commitments as may be required due to potential route changes.
 - c. Prepare plats of easement with associated legal descriptions for approximately 150 parcels along proposed water transmission main route as identified during Phase I. Plats and legal descriptions to be signed and sealed by registered Illinois Professional Land Surveyor.
 - d. Assist DWC to acquire properties and easements utilizing professional acquisition services applicable to federally funded projects including certified appraisals, review appraisals and negotiations as may be applicable. Needed property shall be acquired by fee simple, dedication, temporary/permanent easement, or temporary use permit as determined by DWC and design team.
 - e. Make determinations of appraised fair market value in accordance with the IDOT Land Acquisition Policies and Procedures Manual (LAPPM) and the Uniform Appraisal Standards for Federal Land Acquisitions (Yellow Book). An Appraisal Review Certification shall be prepared for review appraisals by the Review Appraiser in accordance with the Yellow Book and LAPPM.
 - f. Act as DWC representative with affected property owners in leading land acquisition negotiations. The Negotiator will work with the design team and DWC staff to develop schedules, maintain communications and provide progress reports throughout the project.
 - g. Provide necessary documentation for eminent domain action by DWC for parcels unable to reach negotiated settlements, and coordinate with DWC attorneys as may be needed.
 - h. Provide title review and an attorney's approval letter for each affected parcel.
 - i. Attend real estate closings for each acquired parcel.
5. Task 5 – Phase I Environmental Site Assessment (ESA) (SCI Lead)
 - a. Complete and update a Phase I ESA along the 31-mile route in accordance with the American Society for Testing and Materials (ASTM) Practice E1527-21. The purpose of the Phase I ESA is to identify the presence or absence of Recognized Environmental Conditions (RECs) as defined by the standard.

- b. The Phase I ESA process includes a search of standard historical sources (e.g., aerial photographs, topographic maps, and historical fire insurance maps), a review of federal and state environmental databases, interviews with past and present owners, operators, and occupants of the site, and an on-site reconnaissance to determine the presence or absence of RECs.
 - c. Visit the sites to examine and document the current uses and conditions. Seek owners to ask pertinent questions, including those outlined as user responsibilities on the questionnaire in ASTM E1527-21. A title search is not part of this scope of services.
 - d. Make reasonable attempt to conduct interviews with the current owner, available past owners, and occupants, state and local regulators, the local fire department, and other persons or agencies that may have knowledge of current or historical environmental conditions at the site.
- 6. Task 6 – Wetland Delineation (SCI Lead)
 - a. Under Phase I, the ComEd corridor was visited and studied to complete the necessary ComEd checklists. Under Phase II, the wetlands study will be updated and completed based on the final alignment. Impacted areas will be evaluated for the presence of wetlands and other Waters of the United States (WOTUS). This information will be used to avoid and/or minimize impacts to WOTUS and other areas of special concern. To minimize the amount of field work necessary, a desktop review of the area will be performed prior to the site visit. This will involve gathering background information pertaining to the site such as local soil survey data, previously performed wetland delineations (if available), and National Wetland Inventory (NWI) maps.
 - b. Delineation of the Site will be done in accordance with USACE 1987 Manual and the August 2010 USACE Regional Supplement to the Corps of Engineers Wetland Delineation Manual: Midwest Region and will take place within the USACE recognized wetland growing season. The wetland delineation will be based on soil composition, hydrology of the site, and vegetation present at the time of the site visit. Observations will be documented on approved USACE data forms and included in the final report. If wetlands are found to exist within project boundaries, their limits will be recorded using a handheld GPS device for use in Arc GIS software and added to the plan and profile sheets as applicable. It is assumed that consultant personnel will be granted access to the property, and that project personnel will be available to answer questions prior to, during, and/or following site reconnaissance activities.

7. Task 7 – Phase I Archaeology and Cultural (SCI Lead)
 - a. Complete cultural study based on final alignment. The primary objective of a Phase I cultural resources survey is to identify and record all cultural resources within a project area. Cultural resources can include prehistoric Native American habitation sites, historical farmstead sites, standing structures, or other man-made features such as earthworks, old roadbeds, or cemeteries. The study will also detail avoidance and minimization measures identified in consultation with the State Historic Preservation (SHPO) and/or Tribal Historic Preservation Officer (THPO).
 - b. Perform Phase I archaeology study due to proximity of the alignment to cemeteries. For Phase I surveys, portions of a survey area must be examined by systematic shovel testing whenever possible, in combination with systematic pedestrian survey, and/or additional techniques such as augering, coring, soil probes, or mechanically excavated trenching, depending upon the surface conditions and potential for deeply buried archaeological sites.
8. Task 8 – Special Species Survey (SCI Lead)
 - a. Construction disruption to land may also disturb the native habitat on the site. Given this possibility, WIFIA funding requires a Threatened, Endangered, and Special-Status Species Survey to determine if the proposed alignment serves as a habitat for one of these protected species. Both desktop and fieldwork will be performed to identify and map special status habitats. Should a habitat be identified, additional survey to determine breeding and spawning seasons, migration, growth and propagation and activity periods.
9. Task 9 – WIFIA PEA Checklist (SCI Lead)
 - a. The Programmatic Environmental Assessment (PEA) Environmental Questionnaire helps verify the applicability of the PEA for a Water Infrastructure Finance and Innovation Act (WIFIA)-funded project. Compliance with other federal and state environmental laws and regulations is required, as appropriate and applicable. The WIFIA PEA Checklist will be utilized by EPA to determine on Categorical Exclusion for the project.
 - b. Tasks 5-8 above are required as part of the WIFIA PEA Checklist. The Checklist also included additional research and studies including impacts to biological resources, geology and soils, socioeconomic and environmental justice, land use, transportation and traffic, utilities and community services, air quality, human health and safety, impacts from noise and vibration and hazardous and toxic materials and waste.

10. Task 10 – Supplemental Hydraulic Modeling (SCI Lead)
- a. Supplemental hydraulic modeling will be performed on an additional service basis. This task is to study and evaluate pipeline sizes, pressure, hydraulic grade lines, and velocities based on final water demand requests for non-WaterLink customers or on an as-needed basis by the Commission.
 - b. DWC will assist in information transfer from the requesting customer.
 - c. The existing Innovyze InfoWater model will be used for these evaluations.
 - d. Reconfirm existing data points in the model such as elevations and pressures and add/modify determined elevations, fittings, valves, segment lengths, discharge locations, and flow rates along the route that may impact system operations.
 - e. Summarize findings in a technical memorandum to the Commission.
11. Task 11 – Cathodic Protection Design & Field Investigation (LAN Lead)
- a. Perform electromagnetic conductivity survey of the existing soil along the entire pipeline alignment.
 - b. Changes in soil resistivity will be confirmed and measured using the Wenner Four Pin Method, and upon analyzing the soil resistivity data, recommendations for further soil testing will be provided to the Geotechnical Engineer.
 - c. Prepare a cathodic protection memorandum in coordination with pipe materials memorandum, outlining the various design requirements for pipe materials proposed for consideration.
 - d. Determine if soil conditions and potentials are corrosive to metallic structures.
 - e. Evaluate areas along the route for stray current sources.
 - f. Design piping system for continuity and isolation.
 - g. Estimate current requirement for cathodic protection system and design cathodic protection system to meet demands.
 - h. Prepare cathodic protection details and technical specifications for inclusion in the contract documents.
 - i. Four trips (4) for professional corrosion engineer to visit site.
 - j. Does not include induced AC current mitigation design.

12. Task 12 – Additional Bid Package Allowance (by Authorization Only)
 - a. Allowance to split Transmission Main Design Package No. 1 under Task 3 Basic Services into two (2) separate bid packages to allow for pipeline and associated restoration along Book Rd to be constructed separately. This portion of the project has no easement acquisition required from private land owners, so prioritizing this segment may prove beneficial to the overall project schedule.
 - b. This task will only be used with authorization from DWC.
13. Task 13 – Owner Design Contingency Allowance (by Authorization Only)
 - a. Allowance to cover changes in project scope.
 - b. This task will only be used with authorization from DWC.

END OF ADDITIONAL SERVICES

4.0 Commencement Date: Effective Date of This Task Order

5.0 Schedule Dates for Phase II Services:

- A. Begin – 5/1/2024
- B. Submit Final Plans and Specifications – 5/1/2025
- C. Bidding and Contractor NTP – 5/16/2025 through 10/27/2025

6.0 Key Project Personnel:

Lockwood, Andrews & Newnam, Inc.	Stanley Consultants, Inc.	Robinson Engineering Ltd.
Warren Green, PE Project Director	Kate Despinoy, PE Project Manager	Aaron Fundich, PE Project Manager
Ozzie Garza, PE Project Manager	Larry Thomas, PE Quality Control	Jennifer Prinz, PE Quality Control
Jeremy Nakashima, PE Quality Control	Michael Colby, PE Hydraulic Modeling	Dave Barnas, PE Constructability Review
Greg Henry, PE Tunnel Engineering	Patrick Haney, PE Pipeline Engineering	Tom Nagle, PE Pipeline Engineering
Christine Kirby, PE Coatings & Linings	Jared Hamilton, PE Constructability Review	Randall Gann, PLS Surveying
Mike Quinnell, PE Process Engineer	Brian Degen, PE, SE Structural Engineer	William Dolan, PE Transportation
Ben McCray, PE Corrosion Engineer	Chad Chamberlain, RA, NCARD Architect	John Hislen, PE Civil Design
Jeff Hansen, PE Pipeline Engineer		Paul Ruscko, PE Project Manager
Bob Card, PE Pipe Design		
Jim Dean, PE Electrical/Mechanical Engineer		

7.0 Contract Price:

We propose that our fees for this Phase II work (including reimbursable expenses) will be Nineteen Million, Nine Hundred Fifty-Six Thousand, Nine Hundred Forty-Two Dollars (\$19,956,942) which will not be exceeded without written authorization from the Commission.

See Attached Tables for Breakdown

Payments:

The fees for the Basic Services shall be based on a lump sum basis for the scope of work as described in the preceding sections. This fee shall not be changed unless there is a change in the scope of services and the Commission authorizes the change in scope and associated fee.

The proposed fees for the Additional Services are a Not-to Exceed amount and will be billed based on our contract price for providing, performing, and completing each phase of services. Fee will be based on an amount that Includes labor costs plus an amount equal to the actual costs of all reimbursable expenses including specialized sub-consultants.

“Reimbursable” or “reimbursable expense” shall be defined as a cost incurred by the Consultant in performing services on the Project, beyond the standard labor and overhead costs otherwise outlined in the Master Agreement and shall be applicable individually to any Work Order, Authorization or Notice-to-Proceed issued under such Master Agreement. Reimbursables include costs incurred in relation to:

- A. Transportation and authorized out-of-town travel and subsistence.
- B. Fees paid for assisting in obtaining the approval of authorities having jurisdiction over the Project.
- C. Printing, reproductions, plots, standard form documents.
- D. Postage, handling, and delivery.
- E. Expense of overtime work requiring higher than regular rates, if authorized in advance.
- F. Renderings, models, mock-ups, professional photography, and presentation materials requested.
- G. Site office expenses. (not required for Phase II)
- H. Other similar Project-related expenses.

The list above is not intended to be exhaustive. Other Project-related costs incurred by Consultant that do not appear on the list above, are nonetheless considered to be reimbursable expenses. Costs incurred by Consultant shall also be read to mean costs incurred by Consultant’s subsidiaries, employees, contractors, and consultants.

Modifications to Contract: None

Attachments: Exhibit B – Level of Effort

Exhibit C – Preliminary Cash Flow/Invoicing Forecast

Exhibit D – Project Schedule

Approval and Acceptance: Acceptance and approval of this Task Order, including the attachments listed above, shall incorporate this Task Order as part of the Contract. The Effective Date of this Task Order is _____, 2024.

DuPage Water Commission

By: _____

Paul D. May, PE

General Manager

DESIGNATED REPRESENTATIVE FOR TASK ORDER:

Name: Paul D. May, PE

Title: General Manager

Address: 600 East Butterfield Road, Elmhurst, Illinois 60126-4642

E-mail Address: may@dpwc.org

Phone: (630) 834-0100 Fax: (630) 834-0120

Lockwood, Andrews & Newnam, Inc.

By: _____

J. Warren Green, PE

Vice President/Chief Engineer

DESIGNATED REPRESENTATIVE FOR TASK ORDER:

Name: J. Warren Green, PE

Title: Vice President, Chief Engineer

Address: 18W140 Butterfield Road, Suite 920, Oakbrook Terrace, IL 60181

E-mail Address: jwgreen@lan-inc.com

Phone: 630-918-2494

Exhibit B
Level of Effort - Phase II Services
DuPage Water Commission
WaterLink Extension

		PRINCIPAL / PROJECT DIRECTOR	SENIOR PM	PM	SENIOR ENGINEER/ SME	ENGINEER VII	ENGINEER VI	ENGINEER V	ENGINEER IV	ENGINEER III	ENGINEER II	ENGINEER I	SENIOR DESIGNER	CADD DESIGNER	GIS COORDINATOR	GIS DEVELOPER	FIELD SUPERINTENDENT	CHIEF LAND SURVEYOR	LAND SURVEYOR	PROJECT CONTROLS ADMINSTRATOR	ADMIN. ASSISTANT	TOTAL HOURS	TOTAL FEE
	BILLING RATE RANGE	\$415 to \$368	\$350 to \$300	\$262 to \$202	\$395 to \$315	\$325 to \$285	\$268 to \$237	\$250 to \$190	\$200 to \$172	\$170 to \$160	\$150 to \$148	\$140 to \$130	\$210 to \$202	\$175 to \$126	\$211 to \$201	\$184 to \$175	\$236 to \$225	\$215	\$162	\$198 to \$180	\$124 to \$110		
NO.	TASK DESCRIPTION																						
1.0	Project Management	406	544	1080	164	0	130	0	0	240	0	0	120	0	80	0	92	172	0	230	0	3258	\$850,704
2.0	Project Coordination & Meetings	420	175	768	76	0	180	0	64	290	40	80	80	0	0	40	40	80	0	116	0	2449	\$612,738
3.0	Transmission Main Design Package 1	49	338	756	812	350	1278	1578	1052	1580	1220	1220	2134	2840	0	160	0	24	0	120	68	15579	\$3,083,915
4.0	Transmission Main Design Package 2	257	1398	128	1300	16	30	158	630	2184	0	1224	724	2580	0	0	80	64	0	0	0	10849	\$1,998,429
5.0	Transmission Main Design Package 3	27	126	408	452	320	174	220	720	336	500	480	792	894	0	160	0	0	0	0	0	5705	\$1,167,503
6.0	Transmission Main Design Package 4	124	454	1580	1004	300	430	512	412	3120	0	2068	1420	3104	0	0	0	0	0	192	24	14744	\$2,899,230
7.0	Metering Station Design Package	100	156	106	240	210	160	100	0	552	0	0	144	1046	24	0	0	0	0	0	64	2902	\$555,546
8.0	Chemical Feed Building Design Package	10	24	50	36	80	156	100	0	168	0	0	10	320	2	0	2	16	0	0	12	986	\$189,126
9.0	Permitting	92	224	466	264	60	0	296	80	336	120	340	0	120	0	0	0	8	0	0	0	2482	\$529,820
10.0	Bidding Assistance and Contractor Selection	96	184	262	160	24	116	152	0	376	120	436	128	192	4	32	0	0	0	76	112	2470	\$511,184
TOTAL HOURS		1581	3623	5604	4508	1360	2654	3116	2958	9182	2000	5848	5552	11096	110	392	214	364	0	870	392	61424	
TOTAL FEES		\$540,195	\$988,398	\$1,531,472	\$1,402,860	\$412,840	\$615,210	\$680,550	\$526,200	\$1,466,388	\$300,000	\$777,568	\$1,157,104	\$1,572,550	\$22,110	\$71,840	\$48,150	\$78,260	\$0	\$161,940	\$44,560		\$12,398,195
TOTAL BASIC SERVICES LUMP SUM FEE																						\$ 12,398,195	

Additional Services (Not-to-Exceed)	Subtotal
Task 1 & 3 - Survey / SUE / Potholing / Existing Conditions CADD (REL)	\$ 2,048,375
Task 2 - Geotechnical & CCDD Investigations (REL)	\$ 1,349,575
Task 4 - ROW / Easement Acquisition Services (REL)	\$ 1,806,275
Task 5 - Phase 1 ESA (SCI)	\$ 47,880
Task 6 - Wetlands Delineation (SCI)	\$ 47,700
Task 7 - Cultural/Archaeology (SCI)	\$ 111,022
Task 8 - Special Species (SCI)	\$ 44,300
Task 9 - WIFIA PEA Checklist (SCI)	\$ 72,600
Task 10 - Supplemental Hydraulic Modeling (SCI)	\$ 50,020
Task 11 - Cathodic Protection Design and Field Investigation (LAN)	\$ 775,000
Task 12 - Additional Bid Package Allowance (by Authorization Only)	\$ 85,000
Task 13 - Owner Design Contingency Allowance (by Authorization Only)	\$ 1,000,000
TOTAL	\$ 7,437,747

Basic Services Reimbusable Expenses (Estimated)	Subtotal
Expense Allowance	\$ 121,000
TOTAL	\$ 121,000

TOTAL PHASE II SERVICES FEE	\$ 19,956,942

Exhibit C
Preliminary Cash Flow/Invoicing Forecast - Phase II Services
DuPage Water Commission
WaterLink Extension

Description	May 2024	June 2024	July 2024	August 2024	September 2024	October 2024	November 2024	December 2024	January 2025	February 2025	March 2025	April 2025	May 2025	June 2025	July 2025	August 2025	September 2025
Basic Services	\$ 876,344	\$ 876,344	\$ 876,344	\$ 876,344	\$ 1,001,536	\$ 1,126,728	\$ 1,126,728	\$ 1,126,728	\$ 1,126,728	\$ 1,001,536	\$ 1,001,536	\$ 751,152	\$ 250,384	\$ 125,192	\$ 125,192	\$ 125,192	\$ 125,192
Additional Services	\$ 864,266	\$ 1,337,587	\$ 1,209,473	\$ 847,300	\$ 426,433	\$ 290,744	\$ 225,124	\$ 207,982	\$ 330,058	\$ 318,851	\$ 309,854	\$ 322,020	\$ 210,726	\$ 178,750	\$ 178,750	\$ 179,830	\$ -
SUBTOTAL	\$ 1,740,610	\$ 2,213,930	\$ 2,085,816	\$ 1,723,644	\$ 1,427,968	\$ 1,417,471	\$ 1,351,851	\$ 1,334,710	\$ 1,456,785	\$ 1,320,387	\$ 1,311,389	\$ 1,073,172	\$ 461,110	\$ 303,942	\$ 303,942	\$ 305,022	\$ 125,192
	\$7,764,000				\$5,532,000				\$6,660,942								

TOTAL PHASE II SERVICES FEE \$ 19,956,942



Reviewed By:	
Legal	☐
Finance	☐
Engineer	☐
City Administrator	☒
Community Development	☐
Purchasing	☐
Police	☐
Public Works	☐
Parks and Recreation	☐

Agenda Item Number

Mayor's Report #4

Tracking Number

CC 2021-04

Agenda Item Summary Memo

Title: City Buildings Updates

Meeting and Date: City Council – March 12, 2024

Synopsis: _____

Council Action Previously Taken:

Date of Action: _____ Action Taken: _____

Item Number: _____

Type of Vote Required: None

Council Action Requested: Informational

Submitted by: Bart Olson Administration
Name Department

Agenda Item Notes:

If new information is available at the time of the meeting, then a discussion will be held.



Reviewed By:	
Legal	☐
Finance	☐
Engineer	☐
City Administrator	☒
Community Development	☐
Purchasing	☐
Police	☐
Public Works	☐
Parks and Recreation	☐

Agenda Item Number

Mayor's Report #5

Tracking Number

CC 2021-38

Agenda Item Summary Memo

Title: Water Study Update

Meeting and Date: City Council – March 12, 2024

Synopsis: _____

Council Action Previously Taken:

Date of Action: _____ Action Taken: _____

Item Number: _____

Type of Vote Required: None

Council Action Requested: Informational

Submitted by: Bart Olson Administration
Name Department

Agenda Item Notes:

If new information is available at the time of the meeting, then a discussion will be held.

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>



Reviewed By:	
Legal	☐
Finance	☒
Engineer	☐
City Administrator	☒
Community Development	☐
Purchasing	☐
Police	☐
Public Works	☐
Parks and Recreation	☐

Agenda Item Number

Mayor's Report #6

Tracking Number

CC 2024-14

Agenda Item Summary Memo

Title: Proposed Budget for Fiscal Year 2024-2025

Meeting and Date: City Council – March 12, 2024

Synopsis: A discussion will take place at the meeting.

Council Action Previously Taken:

Date of Action: _____ Action Taken: _____

Item Number: _____

Type of Vote Required: None

Council Action Requested: Informational

Submitted by: Bart Olson Administration
Name Department

Agenda Item Notes:
