

**AGENDA
CITY OF ST. CHARLES
GOVERNMENT OPERATIONS COMMITTEE
ALD. BILL TURNER, CHAIR**

**MONDAY, DECEMBER 15, 2014
IMMEDIATELY FOLLOWING CITY COUNCIL MEETING
CITY COUNCIL CHAMBERS
2 E. MAIN ST.**

- 1. Call to Order**
- 2. Roll Call**
- 3. Omnibus Vote**
Budget Revisions – November 2014.
- 4. Inventory Control Division**
 - a. Recommendation to approve a Resolution Authorizing the Mayor and the City Clerk of the City of St. Charles to Approve the Award of a 2015 Ford F-550 Chassis XL, with Dueco Aerial Lift, to Currie Motors Fleet and Sell/Trade-in Replaced 2000 Ford F-450 SD Vehicle #1707.
- 5. Finance Department**
 - a. Presentation update regarding City’s Financial Results for October 2014 – Information Only.
 - b. Recommendation to approve an Ordinance Authorizing the Issue of General Obligation Corporate Purpose Bonds of the City of St. Charles.
- 6. Executive Session**
 - Personnel
 - Pending Litigation
 - Probable or Imminent Litigation
 - Property Acquisition
 - Collective Bargaining
 - Review of Minutes of Executive Sessions
- 7. Additional Items from Mayor, Council, Staff, or Citizens.**
- 8. Adjournment**

Budget Journal Edit Listing

FB240 Date 12/02/14
Time 08:15

Company 1000 - City of St. Charles USD
Budget Journal Edit Listing
For Fiscal Year 2015
Budget 100 FY 14/15 Revised Budget USD

Page 1

Journal Entry N 137 Budget Addition Adjustment Code ADD Budget Addition Active
Status History Operator CI\jherr

Line	Co	Bud	Prd	Account	SC	Debit	Credit	
1	1000	100	7	100602	54530-0000 FB	230.00		
				Legal Notices	Desc: Legal notices-reimb by applica			
2	1000	100	7	100900	31199-0000 FB		230.00	
				Available Resources	Desc: Legal notices-reimb by applica			
*** Totals For Journal Entry N- 137 , Source Code FB						Debits	Credits	Difference
						230.00	230.00	0.00
						Unit: 0.00	0.00	0.00
*** Totals For Journal Entry N- 137						Debits	Credits	Difference
						230.00	230.00	0.00
						Unit: 0.00	0.00	0.00

Budget Journal Edit Listing

FB240 Date 12/02/14
Time 08:15

Company 1000 - City of St. Charles
Budget Journal Edit Listing
For Fiscal Year 2015
Budget 100 FY 14/15 Revised Budget USD

Page 2

Journal Entry N 141 Budget Addition Adjustment Code ADD Budget Addition Active
Status History Operator CI\jherr

Line	Co	Bud	Prd	Account	SC	Debit	Credit	
1	1000	100	7	100650	54110-0000 FB	1,290.00		
				General Legal	Desc: Hoscheit legal bill			
2	1000	100	7	100900	31199-0000 FB		1,290.00	
				Available Resources	Desc: Hoscheit legal bill			
3	1000	100	7	100650	54540-0000 FB	2,500.00		
				Advertising	Desc: Advertising for Charlie Arts			
4	1000	100	7	100900	31199-0000 FB		2,500.00	
				Available Resources	Desc: Advertising for Charlie Arts			
5	1000	100	7	100650	54110-0000 FB	2,950.00		
				General Legal	Desc: Storino legal bill			
6	1000	100	7	100900	31199-0000 FB		2,950.00	
				Available Resources	Desc: Storino legal bill			
*** Totals For Journal Entry N- 141 , Source Code FB						Debits	Credits	Difference
						6,740.00	6,740.00	0.00
						Unit: 0.00	0.00	0.00
*** Totals For Journal Entry N- 141						Debits	Credits	Difference
						Base: 6,740.00	6,740.00	0.00
						Unit: 0.00	0.00	0.00

Budget Journal Edit Listing

FB240 Date 12/02/14
Time 08:15

Company 1000 - City of St. Charles USD
Budget Journal Edit Listing
For Fiscal Year 2015
Budget 100 FY 14/15 Revised Budget USD

Page 3

Journal Entry N 144 Budget Addition Adjustment Code ADD Budget Addition Active
Status History Operator CI\jherr

Line	Co	Bud	Prd	Account	SC	Debit	Credit
1	1000	100	7	100603 General Legal	54110-0000 FB Desc: Schirott invoice for McIlvaine	1,507.00	
2	1000	100	7	100900 Available Resources	31199-0000 FB Desc: Schirott invoice for McIlvaine		1,507.00
3	1000	100	7	210541 Motor Vehicles - Replacements	56001-0000 FB Desc: Emerg repl of Veh 1874	50,000.00	
4	1000	100	7	210900 Avail Resources-Motor Vehicles	31192-0000 FB Desc: Emerg repl of Veh 1874		50,000.00
5	1000	100	7	100220 General Legal	54110-0000 FB Desc: Arbitrage 2005A Bonds	3,000.00	
6	1000	100	7	100900 Available Resources	31199-0000 FB Desc: Arbitrage 2005A Bonds		3,000.00
7	1000	100	7	100604 Engineering Services	54160-0000 FB Desc: First St Phs III Environmental	36,850.00	
8	1000	100	7	100900 Available Resources	31199-0000 FB Desc: First St Phs III Environmental		36,850.00
9	1000	100	7	100603 General Legal	54110-0000 FB Desc: Legal svcs for lien close out	450.00	
10	1000	100	7	100900 Available Resources	31199-0000 FB Desc: Legal svcs for lien close out		450.00

*** Totals For Journal Entry N- 144 , Source Code FB
Base: Debits 91,807.00 Credits 91,807.00 Difference 0.00
Unit: 0.00 0.00 0.00

*** Totals For Journal Entry N- 144
Base: Debits 91,807.00 Credits 91,807.00 Difference 0.00
Unit: 0.00 0.00 0.00

*** Totals For Adjustment Code : ADD
Base: Debits 98,777.00 Credits 98,777.00 Difference 0.00
Unit: 0.00 0.00 0.00

Budget Journal Edit Listing

FB240 Date 12/02/14
Time 08:15

Company 1000 - City of St. Charles USD
Budget Journal Edit Listing
For Fiscal Year 2015
Budget 100 FY 14/15 Revised Budget USD

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Journal Entry N 146 Roll Forward Budget Adjustment Code RFB Roll Forward Budget for Proj Active
Status History Operator CI\jherr

Line	Co	Bud	Prd	Account	SC	Debit	Credit	
1	1000	100	7	210541	56001-0000 FB	54,000.00		
				Motor Vehicles - Replacements	Desc: WA5024 Ordered in May			
2	1000	100	7	210900	31197-0000 FB		54,000.00	
				Budget Roll Forward-Non PO's	Desc: WA5024 Ordered in May			
*** Totals For Journal Entry N- 146 , Source Code FB						Debits	Credits	Difference
						Base: 54,000.00	54,000.00	0.00
						Unit: 0.00	0.00	0.00
*** Totals For Journal Entry N- 146						Debits	Credits	Difference
						Base: 54,000.00	54,000.00	0.00
						Unit: 0.00	0.00	0.00
*** Totals For Adjustment Code : RFB						Debits	Credits	Difference
						Base: 54,000.00	54,000.00	0.00
						Unit: 0.00	0.00	0.00

Budget Journal Edit Listing

FB240 Date 12/02/14
Time 08:15

Company 1000 - City of St. Charles
Budget Journal Edit Listing
For Fiscal Year 2015
Budget 100 FY 14/15 Revised Budget USD

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Journal Entry N 135 Budget Transfer Adjustment Code TRF Budget Transfer Active
Status History Operator CI\jherr

Line	Co	Bud	Prd	Account	SC	Debit	Credit	
1	1000	100	7	100400 Meals-Travel & Training	51402-0000 FB Desc: Transfer for meals	100.00		
2	1000	100	7	100400 Transportation Expense	51400-0000 FB Desc: Transfer for meals		100.00	
3	1000	100	7	100603 Books and Subscriptions	52002-0000 FB Desc: For online research subscripti	288.00		
4	1000	100	7	100603 Consulting Services	54150-0000 FB Desc: For online research subscripti		288.00	
5	1000	100	7	100300 Software Licenses & Subscription	54250-0000 FB Desc: Leads annual software maintena	4,378.00		
6	1000	100	7	100400 Software Maintenance Agreement	54251-0000 FB Desc: Leads annual software maintena		4,378.00	
*** Totals For Journal Entry N- 135 , Source Code FB						Debits	Credits	Difference
						4,766.00	4,766.00	0.00
						Unit: 0.00	0.00	0.00
*** Totals For Journal Entry N- 135						Debits	Credits	Difference
						4,766.00	4,766.00	0.00
						Unit: 0.00	0.00	0.00

Budget Journal Edit Listing

FB240 Date 12/02/14
Time 08:15

Company 1000 - City of St. Charles
Budget Journal Edit Listing
For Fiscal Year 2015
Budget 100 FY 14/15 Revised Budget USD

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Journal Entry N 136 Budget Transfer Adjustment Code TRF Budget Transfer Active
Status History Operator CI\jherr

Line	Co	Bud	Prd	Account	SC	Debit	Credit	
1	1000	100	7	100603	54399-0000 FB	1,017.00		
				Other Contracted Services	Desc: Emergency board up 1903 Moore			
2	1000	100	7	100603	54150-0000 FB		1,017.00	
				Consulting Services	Desc: Emergency board up 1903 Moore			
3	1000	100	7	802210	55106-0000 FB	35,000.00		
				Prescription Claims-Retirees	Desc: Retiree prescription claims			
4	1000	100	7	802210	55104-0000 FB		35,000.00	
				Medical Claims-Retirees	Desc: Retiree prescription claims			
5	1000	100	7	220550	51304-0000 FB	200.00		
				Memberships and Dues	Desc: Fox River Study Group			
6	1000	100	7	220550	54160-0000 FB		200.00	
				Engineering Services	Desc: Fox River Study Group			
*** Totals For Journal Entry N- 136 , Source Code FB						Debits	Credits	Difference
						Base: 36,217.00	36,217.00	0.00
						Unit: 0.00	0.00	0.00
*** Totals For Journal Entry N- 136						Debits	Credits	Difference
						Base: 36,217.00	36,217.00	0.00
						Unit: 0.00	0.00	0.00

Budget Journal Edit Listing

FB240 Date 12/02/14
Time 08:15

Company 1000 - City of St. Charles USD
Budget Journal Edit Listing
For Fiscal Year 2015
Budget 100 FY 14/15 Revised Budget USD

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Journal Entry N 138 Budget Transfer Adjustment Code TRF Budget Transfer Active
Status History Operator CI\jherr

Line	Co	Bud	Prd	Account	SC	Debit	Credit		
1	1000	100	7	100220 Computer Equipment	56004-0000 FB Desc: Monitor for Chris	190.00			
2	1000	100	7	100220 Transportation Expense	51400-0000 FB Desc: Monitor for Chris		190.00		
3	1000	100	7	800223 Computer Equipment	56004-0000 FB Desc: Monitor for Ted	190.00			
4	1000	100	7	800223 Building Maintenance Supplies	52302-0000 FB Desc: Monitor for Ted		190.00		
*** Totals For Journal Entry N- 138 , Source Code FB						Debits	Credits	Difference	
						Base:	380.00	380.00	0.00
						Unit:	0.00	0.00	0.00
*** Totals For Journal Entry N- 138						Debits	Credits	Difference	
						Base:	380.00	380.00	0.00
						Unit:	0.00	0.00	0.00

Budget Journal Edit Listing

FB240 Date 12/02/14
Time 08:15

Company 1000 - City of St. Charles USD
Budget Journal Edit Listing
For Fiscal Year 2015
Budget 100 FY 14/15 Revised Budget USD

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Journal Entry N 139 Budget Transfer Adjustment Code TRF Budget Transfer Active
Status History Operator CI\jherr

Line	Co	Bud	Prd	Account	SC	Debit	Credit	
1	1000	100	7	800223	56004-0000 FB	500.00		
				Computer Equipment	Desc: Monitors and docking station			
2	1000	100	7	800223	52300-0000 FB		500.00	
				Janitorial Supplies	Desc: Monitors and docking station			
*** Totals For Journal Entry N- 139 , Source Code FB						Debits	Credits	Difference
						500.00	500.00	0.00
						Unit: 0.00	0.00	0.00
*** Totals For Journal Entry N- 139						Debits	Credits	Difference
						500.00	500.00	0.00
						Unit: 0.00	0.00	0.00

Budget Journal Edit Listing

FB240 Date 12/02/14
Time 08:15

Company 1000 - City of St. Charles USD
Budget Journal Edit Listing
For Fiscal Year 2015
Budget 100 FY 14/15 Revised Budget USD

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Journal Entry N 140 Budget Transfer Adjustment Code TRF Budget Transfer Active
Status History Operator CI\jherr

Line	Co	Bud	Prd	Account	SC	Debit	Credit	
1	1000	100	7	804530	54454-0000 FB	650.00		
				Repair & Maint - Radios	Desc: Replace desk staton at garage			
2	1000	100	7	804530	54467-0000 FB		650.00	
				Repair & Maint - Other Equip	Desc: Replace desk staton at garage			
*** Totals For Journal Entry N- 140 , Source Code FB						Debits	Credits	Difference
						650.00	650.00	0.00
						Unit: 0.00	0.00	0.00
*** Totals For Journal Entry N- 140						Debits	Credits	Difference
						650.00	650.00	0.00
						Unit: 0.00	0.00	0.00

Budget Journal Edit Listing

FB240 Date 12/02/14
Time 08:15

Company 1000 - City of St. Charles USD
Budget Journal Edit Listing
For Fiscal Year 2015
Budget 100 FY 14/15 Revised Budget USD

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Journal Entry N 142 Budget Transfer Adjustment Code TRF Budget Transfer Active
Status History Operator CI\jherr

Line	Co	Bud	Prd	Account	SC	Debit	Credit	
1	1000	100	7	100510	51401-0000 FB	200.00		
				Lodging	Desc: Lodging for Chris Adesso			
2	1000	100	7	100510	51400-0000 FB		200.00	
				Transportation Expense	Desc: Lodging for Chris Adesso			
*** Totals For Journal Entry N- 142 , Source Code FB						Debits	Credits	Difference
						200.00	200.00	0.00
						Unit: 0.00	0.00	0.00
*** Totals For Journal Entry N- 142						Debits	Credits	Difference
						200.00	200.00	0.00
						Unit: 0.00	0.00	0.00

Budget Journal Edit Listing

FB240 Date 12/02/14
Time 08:15

Company 1000 - City of St. Charles USD
Budget Journal Edit Listing
For Fiscal Year 2015
Budget 100 FY 14/15 Revised Budget USD

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Journal Entry N 143 Budget Transfer Adjustment Code TRF Budget Transfer Active
Status History Operator CI\jherr

Line	Co	Bud	Prd	Account	SC	Debit	Credit	
1	1000	100	7	100120	52100-0000 FB	1,000.00		
				Refreshment Supplies	Desc: BASSET training			
2	1000	100	7	100120	52101-0000 FB		1,000.00	
				Meals-Business	Desc: BASSET training			
*** Totals For Journal Entry N- 143 , Source Code FB						Debits	Credits	Difference
						Base: 1,000.00	1,000.00	0.00
						Unit: 0.00	0.00	0.00
*** Totals For Journal Entry N- 143						Debits	Credits	Difference
						Base: 1,000.00	1,000.00	0.00
						Unit: 0.00	0.00	0.00

Budget Journal Edit Listing

FB240 Date 12/02/14
Time 08:15

Company 1000 - City of St. Charles
Budget Journal Edit Listing
For Fiscal Year 2015
Budget 100 FY 14/15 Revised Budget USD

Page 12

Journal Entry N 145 Budget Transfer Adjustment Code TRF Budget Transfer Active
Status History Operator CI\jherr

Line	Co	Bud	Prd	Account	SC	Debit	Credit
1	1000	100	7	100401	52308-0000 FB	225.00	
				Lumber Supplies	Desc: Transfer from 100400-54520		
2	1000	100	7	100400	54520-0000 FB		225.00
				Printing	Desc: Transfer to 100401-52308		
3	1000	100	7	100400	54250-0000 FB	75.00	
				Software Licenses & Subscription	Desc: Transfer from 100400-54520		
4	1000	100	7	100400	54520-0000 FB		75.00
				Printing	Desc: Transfer to 100400-54250		

*** Totals For Journal Entry N- 145 , Source Code FB
Base: Debits 300.00 Credits 300.00 Difference 0.00
Unit: 0.00 0.00 0.00

*** Totals For Journal Entry N- 145
Base: Debits 300.00 Credits 300.00 Difference 0.00
Unit: 0.00 0.00 0.00

Budget Journal Edit Listing

FB240 Date 12/02/14
Time 08:15

Company 1000 - City of St. Charles USD
Budget Journal Edit Listing
For Fiscal Year 2015
Budget 100 FY 14/15 Revised Budget USD

Page 13

Journal Entry N 147 Budget Transfer Adjustment Code TRF Budget Transfer Active
Status History Operator CI\jherr

Line	Co	Bud	Prd	Account	SC	Debit	Credit	
1	1000	100	7	100121 Meals-Travel & Training	51402-0000 FB Desc: Lemke meal reimbursement	40.00		
2	1000	100	7	100121 Registration and Fees	51300-0000 FB Desc: Lemke meal reimbursement		40.00	
*** Totals For Journal Entry N- 147 , Source Code FB						Debits	Credits	Difference
						40.00	40.00	0.00
						Unit: 0.00	0.00	0.00
*** Totals For Journal Entry N- 147						Debits	Credits	Difference
						40.00	40.00	0.00
						Unit: 0.00	0.00	0.00

Budget Journal Edit Listing

FB240 Date 12/02/14
Time 08:15

Company 1000 - City of St. Charles USD
Budget Journal Edit Listing
For Fiscal Year 2015
Budget 100 FY 14/15 Revised Budget USD

Page 14

Journal Entry N 148 Budget Transfer Adjustment Code TRF Budget Transfer Active
Status History Operator CI\jherr

Line	Co	Bud	Prd	Account	SC	Debit	Credit		
1	1000	100	7	100121	51304-0000 FB	42.00			
				Memberships and Dues	Desc: Budget short for membership				
2	1000	100	7	100121	54110-0000 FB		42.00		
				General Legal	Desc: Budget short for membership				
3	1000	100	7	100121	54150-0000 FB	433.00			
				Consulting Services	Desc: For Council retreat				
4	1000	100	7	100121	54110-0000 FB		433.00		
				General Legal	Desc: For Council retreat				
*** Totals For Journal Entry N- 148 , Source Code FB						Debits	Credits	Difference	
						Base:	475.00	475.00	0.00
						Unit:	0.00	0.00	0.00
*** Totals For Journal Entry N- 148						Debits	Credits	Difference	
						Base:	475.00	475.00	0.00
						Unit:	0.00	0.00	0.00
*** Totals For Adjustment Code : TRF						Debits	Credits	Difference	
						Base:	44,528.00	44,528.00	0.00
						Unit:	0.00	0.00	0.00
*** Totals For Company 1000						Debits	Credits	Difference	
						Base:	197,305.00	197,305.00	0.00
						Unit:	0.00	0.00	0.00
*** Totals For Report						Debits	Credits	Difference	
						Base:	197,305.00	197,305.00	0.00
						Unit:	0.00	0.00	0.00

The revisions shown herewith have been approved by the City Council, except as noted below.

Signature

Date

Signature

Date

Signature

Date

Exceptions:



AGENDA ITEM EXECUTIVE SUMMARY

Title: Recommendation to approve A Resolution Authorizing the Mayor and the City Clerk of the City of St. Charles to Approve the Award of a 2015 Ford F-550 Chassis XL, With Dueco Aerial Lift, to Currie Motors Fleet and Sell/Trade-in Replaced 2000 Ford F-450 SD Vehicle #1707

Presenter: Michael Shortall

Please check appropriate box:

<input checked="" type="checkbox"/>	Government Operations (12/15/14)		Government Services
<input type="checkbox"/>	Planning & Development		City Council
<input type="checkbox"/>	Public Hearing		

Estimated Cost:	\$100,982	Budgeted:	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>
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If NO, please explain how item will be funded:

Executive Summary:

We are seeking approval to purchase a new 2015 Ford F-550 Chassis XL with \$68,552 Dueco Aerial Lift.

Two quotes have been taken, one local and the other through the Suburban Purchasing Cooperative Joint Program with \$9,240 Pre-Tax Adjustment Municipal Discount. Currie Motors Fleet's \$100,982 quote honors the \$36,655 State base bid price. Both quotes include adding a Dueco Aerial Lift the City has used in the past for other units. Currie Motors and Dueco have a standing history of working together to build vehicles with aerial lifts through state and cooperative bid programs. Therefore, we would like to award Currie Motors Fleet this quote of \$100,982.

This vehicle was budgeted and approved in the 2014/15 budget year and approved by the City Fleet Committee.

We are also seeking approval to sell/trade-in of the replaced Vehicle #1707, a 2000 Ford F-450 SD.

Attachments: *(please list)*

Quotes & Resolution

Recommendation / Suggested Action *(briefly explain):*

Recommendation to approve a Resolution Authorizing the Mayor and the City Clerk of the City of St. Charles to Approve the Award of a 2015 Ford F-550 Chassis XL, With Dueco Aerial Lift, to Currie Motors Fleet and Sell/Trade-in Replaced 2000 Ford F-450 SD Vehicle #1707.

For office use only:

Agenda Item Number: 4a

**City of St. Charles, Illinois
Resolution No. _____**

A Resolution Authorizing the Mayor and the City Clerk of the City of St. Charles to Approve the Award of a 2015 Ford F-550 Chassis XL, With Dueco Aerial Lift, to Currie Motors Fleet and Sell/Trade-in Replaced 2000 Ford F-450 SD Vehicle #1707

**Presented & Passed by the
City Council on _____, 2015**

BE IT RESOLVED by the Mayor and City Council of the City of St. Charles, Kane and DuPage Counties, Illinois, that the Mayor and City Clerk be and the same are hereby authorized to approve the Award of a 2015 Ford F-550 Chassis XL, With Dueco Aerial Lift, to Currie Motors Fleet and Sell/Trade-in Replaced 2000 Ford F-450 SD Vehicle #1707.

PRESENTED to the City Council of the City of St. Charles, Illinois, this _____ day of January, 2015.

PASSED by the City Council of the City of St. Charles, Illinois this _____ day of January, 2015.

APPROVED by the Mayor of the City of St. Charles, Illinois, this _____ day of January, 2015.

Raymond P. Rogina, Mayor

ATTEST:

City Clerk

COUNCIL VOTE:

Ayes:

Nays:

Absent:

Abstain:

Currie Motors Fleet
Presents...



The 2015 Ford F-550 Chassis XL
4x2 SD Regular Cab 165" WB DRW



Prepared For:
Prepared By: Thomas F. Sullivan
Prepared On: November 12, 2014

Prepared For:
Village Of St Charles
Illinois

Prepared By:
Thomas F. Sullivan
Currie Motors Fleet
9423 W. Lincoln Highway
Frankfort, Illinois, 60423



Vehicle Profile

2015 Ford F-550 Chassis **4x2 SD Regular Cab 165" WB DRW XL (F5G)**

Powertrain

Triton 6.8L V-10 SOHC SMPI 30 valve engine * 175 amp alternator * 750 amp 78 amp hours (Ah) HD battery with run down protection * Transmission oil cooler * 5-speed electronic automatic transmission with overdrive, lock-up, driver selection * Rear-wheel drive * Limited slip differential, driveline traction control, power take-off provision * 4.88 axle ratio * Stainless steel exhaust

Steering and Suspension

Hydraulic power-assist re-circulating ball steering * 4-wheel disc brakes with front and rear vented discs * Firm ride suspension * Mono-beam non-independent front suspension * Front anti-roll bar * HD front coil springs * HD front shocks * DANA 130 rigid rear axle * Rear leaf suspension * Rear anti-roll bar * HD rear leaf springs * HD rear shocks * Front and rear 19.5" x 6.00" argent steel wheels * LT225/70SR19.5 BSW AS front and rear tires

Safety

4-wheel anti-lock braking system * Dual airbags, passenger side front-impact cancellable airbag, seat mounted driver and passenger side-impact airbags, curtain 1st row overhead airbag * Front height adjustable seatbelts * SecuriLock immobilizer, panic alarm, security system

Comfort and Convenience

Air conditioning * AM/FM stereo, clock, seek-scan, 2 speakers, fixed antenna * Power door locks with 2 stage unlock, keyfob (all doors) keyless entry * 2 12V DC power outlets, retained accessory power, back-up alarm * Analog instrumentation display includes tachometer, oil pressure gauge, engine temperature gauge, transmission fluid temp gauge, engine hour meter, exterior temp, systems monitor, trip odometer * Warning indicators include oil pressure, engine temperature, battery, lights on, key, low fuel, door ajar, service interval, brake fluid * Steering wheel with tilt and telescopic adjustment * Power front windows with light tint, driver and passenger 1-touch down * Variable intermittent front windshield wipers * Passenger side vanity mirror * Day-night rearview mirror * Interior lights include dome light with fade, front reading lights, illuminated entry * Glove box, front cupholder, instrument panel bin, dashboard storage, driver and passenger door bins * Unifitter switches

Seating and Interior

Seating capacity of 3 * 40-20-40 split-bench front seat with adjustable head restraints, center armrest with storage * 4-way adjustable driver seat includes lumbar support * 4-way adjustable passenger seat * Vinyl faced front seats with vinyl back material * Full cloth headliner, full vinyl/rubber floor covering, urethane gear shift knob, chrome interior accents

Exterior Features

Side impact beams, front license plate bracket, fully galvanized steel body material, side steps * Black fender flares * Black side window moldings, black front windshield molding * Black door handles * Black grille * 2 doors * Trailer harness, brake controller * Driver and passenger power remote black heated convex spotter folding manual extendable trailer outside mirrors with turn signal indicators * Front black bumper with front tow hooks *

Prices and content availability as shown, are subject to change and should be treated as estimates only. Actual base vehicle, package and option pricing may vary from this estimate because of special local pricing, availability or pricing adjustments not reflected in the dealer's computer system. See salesperson for the most current information. Reference CT05210991 7/1/2014

Vehicle Profile Continued

Prepared For:
Prepared By: Thomas F. Sullivan
Dealership: Currie Motors Fleet

Exterior Features (Continued)

Aero-composite halogen headlamps * Additional exterior lights include cab clearance lights, underhood light, remote activated perimeter/approach lights * Clearcoat monotone paint

Warranty

Basic	36 month/36,000 miles	Powertrain	60 month/60,000 miles
Corrosion	60 month/unlimited mileage	Roadside	60 month/60,000 miles

Dimensions and Capacities

Output	362 hp @ 4,750 rpm	Torque	457 lb.-ft. @ 3,250 rpm
1st gear	3.110	2nd gear	2.200
3rd gear	1.550	4th gear	1.000
5th gear	0.710	Reverse gear	2.880
Curb	6,929 lbs.	GVWR	19,500 lbs.
Front	6,000 lbs.	Rear	14,706 lbs.
Payloa	12,660 lbs.	Front curb	3,835 lbs.
Rear curb	3,094 lbs.	Front axle	7,000 lbs.
Rear axle	14,706 lbs.	Front spring	6,000 lbs.
Rear spring	15,000 lbs.	Front tire/wheel	7,500 lbs.
Rear tire/wheel	15,000 lbs.	Towing	16,000 lbs.
5th-wheel towing	18,100 lbs.	Front	41.1 "
Front	40.7 "	Front	67.6 "
Front shoulder	68.0 "	Passenger area	65.9 cu.ft.
Leugt	250.5 "	Body	93.9 "
Body	80.7 "	Wheelbas	165.0 "
Cab to	84.0 "	Axle to end of	47.6 "
Front	74.8 "	Rear track	74.0 "
Turning	24.3 '	Fuel	40.0 gal.
Rear frame height	27.9 "	Rear frame height	33.4 "

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Prepared For:
Village Of St Charles
Illinois

Prepared By:
Thomas F. Sullivan
Currie Motors Fleet
9423 W. Lincoln Highway
Frankfort, Illinois, 60423



Selected Options

2015 Ford F-550 Chassis

4x2 SD Regular Cab 166" WB DRW XL (F5G)

Vehicle Snapshot	
Engine:	6.8L 3-Valve SOHC EFI NA V10
Transmission:	TorqShift 5-Speed Automatic
Rear Axle Ratio:	Limited Slip w/4.88
GVWR:	19,500 lb Payload Plus Upgrade Package

Code	Description	Class	MSRP
F5G	Base Vehicle Price (F5G)	STD	36,655.00
Packages			
660A	Order Code 660A <i>(99Y) Engine: 6.8L 3-Valve SOHC EFI NA V10; (44T) Transmission: TorqShift 5-Speed Automatic; (X48) 4.88 Axle Ratio; (STDGV) GVWR: 18,000 lbs Payload Package; (TFB) Tires: 225/70Rx19.5G BSW AS (7); (64Z) Wheels: 19.5" Argent Painted Steel (6); (A) HD Vinyl 40/20/40 Split Bench Seat : Includes driver side manual lumbar support, center armrest, cupholder and storage.; (587) Radio: AM/FM Stereo w/Digital Clock :</i>	OPT	N/C
Powertrain			
99Y	Engine: 6.8L 3-Valve SOHC EFI NA V10 <i>Torque: 457 ft.lbs. @ 3250 rpm.</i>	INC	Included
44T	Transmission: TorqShift 5-Speed Automatic	INC	Included
X8L	Limited Slip w/4.88 Axle Ratio	OPT	360.00
68M	GVWR: 19,500 lb Payload Plus Upgrade Package <i>Includes upgraded frame, upgraded springs and low deflection/high capacity. Increases max RGAWR to 14, 706. NOTE: See Order Guide Supplemental Reference for further details on GVWR.</i>	OPT	1,155.00
Wheels & Tires			
TFB	Tires: 225/70Rx19.5G BSW AS (7)	INC	Included
64Z	Wheels: 19.5" Argent Painted Steel (6)	INC	Included
Seats & Seat Trim			
A	HD Vinyl 40/20/40 Split Bench Seat	INC	Included

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Selected Options Continued

Prepared For:
 Prepared By: Thomas F. Sullivan
 Dealership: Currie Motors Fleet

Code	Description	Class	MSRP
<i>Includes driver side manual lumbar support, center armrest, cupholder and storage.</i>			
Other Options			
PAINT	Monotone Paint Application	STD	N/C
165WB	165" Wheelbase/84" Cab to Axle	STD	N/C
90L	Power Equipment Group <i>Accessory Delay; Power Locks; Remote Keyless Entry; Perimeter Anti-Theft Alarm; Power Front Side Windows : Includes 1-touch up and down power driver and passenger window.; MyKey : Includes owner controls feature.; Manual Telescoping 2-Way Fold Trailer Tow Mirrors : Includes power heated glass, heated convex spotter mirror and integrated clearance lamps/turn signals.; SecurILock Passive Anti-Theft System (PATS). Deletes</i>	OPT	895.00
67H	Heavy Service Front Suspension Package <i>Includes pre-selected heavy service front springs (see Order Guide Supplemental Reference for springs/FGAWR of specific vehicle configurations). Recommended only on vehicles which will permanently utilize aftermarket equipment such as heavy duty winches, brush guards or other apparatus which loads the front axle to the specified Gross Axle Weight Rating (GAWR). NOTE 1: May result in a deterioration of ride quality. NOTE 2: Vehicle ride height will increase with the addition of this</i>	OPT	125.00
62R	Transmission Power Take-Off Provision	OPT	280.00
52B	Trailer Brake Controller <i>Verified to be compatible with electronic actuated drum brakes only.</i>	OPT	270.00
18B	6" Angular Black Molded-in-Color Running Boards	OPT	320.00
587	Radio: AM/FM Stereo w/Digital Clock <i>Includes 2 speakers.</i>	INC	Included
76C	Exterior Backup Alarm (LPO) <i>Pre-installed custom accessory.</i>	OPT	125.00
Interior Colors For : Primary w/XL (regs)			
AS	Steel	OPT	N/C
Primary Colors For : Primary w/XL (regs)			
Z1	Oxford White	OPT	N/C
Accessories and Aftermarket Options			
De-01	Delivery		\$185.00
Du-15	Dueco Quote		\$68,552.00
Vehicle Subtotal			\$108,922.00
Destination			\$1,195.00
Vehicle Subtotal (including Destination)			\$110,117.00

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Prepared For:
Village Of St Charles
Illinois

Prepared By:
Thomas F. Sullivan
Currie Motors Fleet
9423 W. Lincoln Highway
Frankfort, Illinois, 60423



Quotation

2015 Ford F-550 Chassis 4x2 SD Regular Cab 165" WB DRW XL (F5G)

	MSRP
Base Vehicle Price	36,655.00
Factory Options	3,530.00
Accessories & Other Items	68,737.00
<u>Destination</u>	<u>1,195.00</u>
Vehicle Total	110,117.00
Pre-Tax Adjustments	
Municipal Discount	-9,240.00
Total Pre-Tax Adjustments	-9,240.00
Post-Tax Adjustments	
Municipal Title/MP Plates	105.00
Total Post-Tax Adjustments	105.00
Grand Total	100,982.00

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Prepared For:
 Village Of St Charles
 Illinois

Prepared By:
 Thomas F. Sullivan
 Currie Motors Fleet
 9423 W. Lincoln Highway
 Frankfort, Illinois, 60423



Dimensions & Capacities

2015 Ford F-550 Chassis 4x2 SD Regular Cab 165" WB DRW XL (F5G) Value

Description	Value
Dimensions and Capacities	
Output	362 hp @ 4,750 rpm
Torque	457 lb.-ft. @ 3,250 rpm
1st gear	3.110
2nd gear	2.200
3rd gear	1.550
4th gear	1.000
5th gear	0.710
Reverse gear	2.880
Curb	6,929 lbs.
GVWR	19,500 lbs.
Front	6,000 lbs.
Rear	14,706 lbs.
Payloa	12,660 lbs.
Front curb	3,835 lbs.
Rear curb	3,094 lbs.
Front axle	7,000 lbs.
Rear axle	14,706 lbs.
Front spring	6,000 lbs.
Rear spring	15,000 lbs.
Front tire/wheel	7,500 lbs.
Rear tire/wheel	15,000 lbs.
Towing	16,000 lbs.
5th-wheel towing	18,100 lbs.
Front	41.1 "
Front	40.7 "
Front	67.6 "
Front shoulder	68.0 "
Passenger area	65.9 cu. ft.
Lengt	250.5 "
Body	93.9 "
Body	80.7 "
Wheelbas	165.0 "
Cab to	84.0 "
Axle to end of	47.6 "
Front	74.8 "

Prices and content availability as shown, are subject to change and should be treated as estimates only. Actual base vehicle, package and option pricing may vary from this estimate because of special local pricing, availability or pricing adjustments not reflected in the dealer's computer system. See salesperson for the most current information. Reference CT05210991 7/1/2014

Dimensions & Capacities Continued

Prepared For:
Prepared By: Thomas F. Sullivan
Dealership: Currie Motors Fleet

Description	Value
Dimensions and Capacities	
Rear track	74.0 "
Turning	24.3 '
Fuel	40.0 gal.
Rear frame height	27.9 "
Rear frame height	33.4 "

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Prepared For:
Village Of St Charles
Illinois

Prepared By:
Thomas F. Sullivan
Currie Motors Fleet
9423 W. Lincoln Highway
Frankfort, Illinois, 60423



Warranty

2015 Ford F-550 Chassis
4x2 SD Regular Cab 165" WB DRW XL (F5G)
Months/Distance

Description	Months/Distance
Basic	36 month/36,000 miles
Powertrain	60 month/60,000 miles
Corrosion Perforation	60 month/unlimited mileage
Roadside Assistance	60 month/60,000 miles

Prices and content availability as shown, are subject to change and should be treated as estimates only. Actual base vehicle, package and option pricing may vary from this estimate because of special local pricing, availability or pricing adjustments not reflected in the dealer's computer system. See salesperson for the most current information. Reference CT05210991 7/1/2014



2525 East Main Street • St. Charles, IL 60174 • Phone: 630-584-1800 • Fax: 630-584-9886

Mike Shortall
 Purchasing Manager
 City of St Charles

Specifications for 2015 Ford F550 with service body

STANDARD EQUIPMENT

6.8L V10 engine	Torqshift 5 speed automatic transmission	
4 wheel disc brakes with ABS	40 gallon fuel tank	
Stabilizer bars front and rear	Power steering	
Trailer wiring	Painted black front bumper	
Tinted glass	Black molded front grill	
Dual beam jewel effect headlamps	Roof marker lights	
Telescoping trailer tow mirrors	Tow hooks	
Underhood service light	19.5" painted steel wheels	
Air Conditioning	AM/FM radio	
Black vinyl floor covering	Message center	
Auxiliary power point	Vinyl 40/20/40 split bench front seat w fold down armrest	
Tilt/telescoping steering column	Sun visors	
Interval wind shield wipers	Upfitter switches (4)	
Driver & passenger front & side airbags	Side curtain airbags	
175 Amp alternator	H D gas shocks	
Dome light with dual map lights	Mono beam front axle	
BASE PRICE		36,655

OPTIONAL EQUIPMENT

Limited slip rear axle w/4.88 ratio	360
19,500lb GVWR Payload plus upgrade package	1155
Tires 225/70Rx19.5G all season	inc
165" Wheelbase	inc
Power equipment group	895
Heavy service front end	125
Transmission power take-off provision	280
Trailer brake controller	270
6" Angular black molded running boards	320
Exterior back up alarm	125
Delivery	inc

Dueco Quote	68,552
Destination	1195
TOTAL	\$110,117
MUNICIPAL DISCOUNT	-8477
SALE PRICE	\$101,585
Municipal license & title	130
GRAND TOTAL	\$101585

WARRANTY

Bumper to bumper	36 month/36000 miles
Powertrain	60 months/60000 miles
Corrosion perforation	60 months/unlimited mileage
Road side assistance	60 months/60000 miles

Bill Wackerlin
Commercial Sales
Zimmerman Ford

DUECO *EQUIPMENT PRICING*

October 17, 2014

City of St. Charles
Two East Main Street
St. Charles, IL 60174
Attn: Michael Shortall

Subject: Quote for a Terex Hi-Ranger LT40 Articulating / Telescoping Aerial Device

DUECO Reference#: 43967

Mr. Shortall

In response to your request, I am pleased to provide you with the following pricing for a Terex Utilities LT40 with a Brand FX Service body installed on a Ford F550 4x2 chassis.

Aerial, Body, Accessories, & Installation:

\$ 68,552.00

Delivery of Completed Unit will be F.O.B. St. Charles, IL

I trust you will find this information to your satisfaction. If you have any questions or need further assistance, please contact me at (815) 252-5519.

Thank you for giving DUECO, Inc. the opportunity to quote your equipment needs and I look forward to working with you in the near future.

Sincerely,

John Rogalla
Territory Manager

Cc: Billy Niklasch

DUECO STANDARD TERMS AND CONDITIONS:

- 1.) Quote valid for 30 days.
- 2.) Terms: Net 10 days. Payment accepted by cash, check, ACH or wire transfer.
Remit to address for payments only: PO Box 8810, Carol Stream IL 60197-8810
- 3.) If DUECO, Inc. orders the chassis; the chassis payment is due upon receipt of the chassis at DUECO, Inc. If chassis dealer will no longer honor prices quoted due to model year changes or other chassis changes prior to receipt of purchase order, customer is liable for any increase.
- 4.) Price does not include any applicable local, state or federal excise taxes.
- 5.) Estimated delivery is 290 days after receipt of purchase order.
- 6.) DUECO, Inc. assumes no warranty on chassis. Chassis warranty is the responsibility of chassis manufacturer (dealer).
- 7.) Please indicate on your purchase order whether or not you will require a pre-paint inspection.
- 8.) Completed unit is FOB Waukesha, Wisconsin unless otherwise stated in Quote.
- 9.) DUECO, Inc. maintains complete service facilities in Waukesha, WI; Bourbon, IN; Shakopee, MN; Medina, OH; Thomasville, PA; Watertown, SD.
- 10.) In-service Training provided at customer's facility.
- 11.) DUECO, Inc. makes every effort to meet the delivery commitments we provide to our customers. Unfortunately, if a chassis manufacturer fails to deliver the bare chassis to our plant for the installation of our equipment, we cannot deliver a finished product to you, our customer. Recent inconsistencies by some chassis manufacturers have forced us to include this disclaimer in every bid. If a chassis manufacturer halts or delays production for any reason, DUECO, Inc. cannot be held responsible.
- 12.) Order cancellations are required to be provided from the buyer in writing and must be accepted and approved by DUECO. If cancellation is approved, the buyer will be required to pay a cancellation fee to be determined by DUECO based on expenditures incurred as of the time of cancellation. The cancellation fee will be the greater of the reasonable cost of Seller's expenses incurred, including engineering time, and commitments to suppliers prior to receipt of notice of cancellation, or 20% of the equipment sell price.

Customer Furnished Chassis:

If a customer furnished chassis is provided, the chassis must be received at our Waukesha, Wisconsin facility a minimum of sixty (60) days before the start of production. All charges for any necessary relocation of chassis frame mounted accessories, such as fuel tanks, air tanks, brake boosters, exhaust stacks or battery boxes is the sole responsibility of the customer.

Trade-in Equipment

Trade-in offer is conditional upon equipment being maintained in good operating order until replacement by new equipment. All equipment, i.e. tires, winches, jibs, pin-on buckets, etc., to remain with unit unless otherwise agreed upon. DUECO Inc., reserves the right to re-negotiate its trade-in offer if these conditions are not met. At the time of delivery of the new equipment, the trade-in must have a certified DOT inspection sticker.



DUECO, Inc.

N4 W22610 Bluemound Road
Waukesha, WI 53186
Phone: 800-558-4004
Fax: 262-544-8410
www.DUECO.com

QUOTATION

CUSTOMER: City of St. Charles
ATTENTION: Michael Shortall
ADDRESS: Two East Main Street
St. Charles, IL 60174

PHONE: 630-377-4449
FAX: 630-377-4431

Quote #: 43967
Quote Date: 10/17/14
Quote Valid Until: 11/17/14
TEQ ID#: 180001

QUANTITY	DESCRIPTION
	AERIAL DEVICE

1 One (1) new Terex Hi-Ranger LT40 Articulating / Telescoping Aerial Device providing a working height of 44.6 ft (13.6 m) and a side reach of 26.6 ft (8.1 m) with an end mount platform. Unit will be mounted behind the cab.

Design Criteria:

* Design criteria is in accordance with current industry and engineering standards applicable and accepted for structural and hydraulic design.

Platform Leveling:

* Leveling is provided by a master/slave cylinder system.
* A control at the lower controls is provided to tilt the platform for clean out or personnel rescue.

Upper Controls:

* "Control-Plus" single stick controller (4-function)
* Non-metallic control handle
* Dielectrically tested for limited secondary protection between the valve and handle.
* May provide limited secondary protection for operator depending on condition and cleanliness.
* Not rated for electrical protection, although it may provide limited secondary protection.
* Not intended to replace safe work practices or primary protection such as cover-up and personal protection equipment.
* Enable lever must be actuated before operation.
* Controls lower boom lift, upper boom lift, boom extension and rotation.

Hydraulic Platform Rotator For End Mount Platform:

* Platform capacity to 350-lbs.
* Allows 180 degrees of forward hydraulic rotation and is controlled at the upper controls.
* Includes heavy duty leveling.

Hydraulic Platform Tilt:

* The platform is equipped with hydraulic horizontal tilt at the platform controls for ease of personnel rescue and platform debris clean out.

Insulated Engine Stop / Start:

* Controlled from platform and lower control station.

Hydraulic Tool Outlets At Platform:

* Installed at the platform to accommodate one open center hydraulic tool.
* Provides 5 GPM at 2250 psi at engine idle.

QUANTITY	DESCRIPTION
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Lower Controls:

- * Individual control levers are located in an accessible location on the turntable.
- * The lower controls activate lower lift, main boom lift, boom extension, rotation and leveling.
- * An upper/lower control selector provides override of platform controls.

Lower Boom:

- * Constructed of high strength, rectangular steel tube with a rectangular bi-axial epoxy resin filament wound, high strength fiberglass insert providing an insulation gap of 12 inches.
- *The lower boom articulation is from 0 to 78 degrees.

Upper Boom:

- * Aerial device upper boom is constructed of high strength steel with a rectangular bi-axial epoxy resin filament wound, high strength fiberglass insert.
- * Inner boom is rectangular bi-axial epoxy resin filament wound fiberglass.
- * The upper boom has a total insulation gap of 40" retracted and 51" extended.
- * The upper boom has an articulation of -14 to 80 degrees.
- * A boom rest with a ratchet type tie down strap is provided.

Boom Interlock:

- * To operate the boom the outriggers must be extended. (Note: if unit includes outriggers.)

Lower Boom Cylinder:

- * Single, threaded end gland design, double acting hydraulic lift cylinder equipped with integral holding valve.

Upper Boom Cylinder:

- * A single double acting hydraulic lift cylinder equipped with integral holding valve.

Extension Cylinder:

- * The cylinder is equipped with integral holding valves to prevent creep and hold the boom position in the event of hose failure.

Pedestal And Turntable:

- * The pedestal is of welded high strength steel construction and designed with access holes for maintenance of hydraulic plumbing.
- * The pedestal top plate and turntable base plate are machined from a single piece of thick plate.

Continuous Unrestricted Rotation:

- * A hydraulic rotary manifold provides a rotating oil distribution system for continuous and unrestricted rotation.
- * One 3/8-inch hydraulic port is available for options.
- * Self-locking worm gear rotation drive is provided and equipped with bi-directional motor.
- * A 7/8-inch external hex shaft allows for manual rotation.
- * A minimum 4-channel electric collector ring is provided.

Rotation Bearing:

- * The rotation bearing is a heavy-duty "shear ball" bearing with external gear teeth utilizing polished alloy steel balls.
- * Both the inner and outer races are made from high-strength alloy steel and are heat treated to provide maximum life.
- * High strength grade 8 bolts attach the inner and outer races to the pedestal and turntable.

ANSI Rating:

- * Aerial device is designed as a Category C machine and is dielectrically tested and rated for operation up to 46,000 volts AC per ANSI/SIA A92.2-2009.

QUANTITY	DESCRIPTION
	<p>Hydraulic System:</p> <ul style="list-style-type: none"> * Full pressure, open center hydraulic system. * An internal 20-gallon hydraulic oil reservoir provided with a 60-mesh filler screen, baffles, 100 mesh suction screen with bypass, clean out access hole, sight gauge and shut off valve. * A spin on type 10-micron return line filter is provided. * A relief is also provided. * Hydraulic hoses are equipped with permanent type fittings. <p>Miscellaneous:</p> <ul style="list-style-type: none"> * All metallic components of the complete aerial device are powder coat white. * The fiberglass upper boom, boom inserts, platforms, and covers are white. * Two complete manuals providing operation and maintenance procedures, and a replacement parts listing. * Warning decals provided with unit.
1	Pedestal with 20 gallon integral tank.
1	<p>Platform 24" x 30" x 42":</p> <ul style="list-style-type: none"> * One end mounted fiberglass platform. * Includes one (1) outside access step with slip-resistant surface. * A safety harness with lanyard is provided.
1	<p>24" x 30" x 42" Platform Liner with Inside Step</p> <ul style="list-style-type: none"> * Tested at 50 KV AC.
1	<p>Vinyl Platform And Control Cover For 24" x 30" Platform:</p> <ul style="list-style-type: none"> * Waterproof with internal elastic cord around edge and external elastic cord around control cover.
1	<p>Auxiliary Let Down for use with Open Center Hydraulics:</p> <ul style="list-style-type: none"> * Allows for the descent of the boom (platform) in the most direct manner for a time limited by the duty cycle of the electric motor. * Includes 12 volt electric motor for use on a 12 volt chassis. Note: This includes a switch for activation at pedestal for electric or air function.
1	<p>Emergency Pump Installation Kit including:</p> <ul style="list-style-type: none"> * All necessary hoses, fittings and electrical connectors * 400 amp fuse, holder and cover * 2/0 copper power cable with Red jacket
1	<p>Platform Rest Saddle with a padded rest.</p> <ul style="list-style-type: none"> * Provides platform support during road travel
1	<p>Mounting Kit:</p> <ul style="list-style-type: none"> * Behind cab mount for use with torsion bars.
	INSTALLATION & ACCESSORIES
1	Stored Travel Height of this unit to be as low as practical and not to exceed 13' 6".
1	Frame extension for Ford Superduty Chassis
2	Side plate
2	Bottom plate
2	38" rear frame extension
1	Install Aerial Device Behind Cab And Install All Associated Components:
1	Hi-Ranger plumbing kit. Includes Parker 451TC Tough Cover hose.

QUANTITY	DESCRIPTION
1	Parking Brake Boom Interlock - Prevents the operation of the Aerial Unit unless the chassis parking brake is engaged. (For units without outriggers)
1	Front Timbren Suspension Kit
1	Rear torsion bar.
3	Counter weight as required for stability
1	Boom Rest: Pedestal mounted boom rest streetside
1	Hot Shift PTO, Muncie, Ford F550
1	PTO Shim Kit
1	Gear Pump, 5.6 GPM
2	1 1/4" Ball Valve, 1/4 Turn for hydraulic system return line to hydraulic fluid reservoir.
1	DUECO standard test coupler/cap.
1	Unit filled, powered and then topped off with correct amount of oil.
25	Red hydraulic oil - Flomite 530R - 5606 Mil Spec.
1	Body Mounting Kit:
2	Spring body mount
4	Body mounting bracket, rubber mount.
4	Grommet for body mounting bracket
1	Fiberglass Service Body
	A quality Fiberglass Service body designed for an 84" CA chassis will be provided. The body will be constructed as follows:
	-Approximate overall body dimensions: 132" L x 94" W
	-6" Steel understructure
	-Aluminum rock guards at the front of the body
	-Gel coat WHITE to match cab
	-Non-skid top of body compartments
	-Aluminum treadplate floor
	-Smooth aluminum front bulkhead
	-Automotive undercoating
	-Full LED lighting package
	Included with the body are sidepack compartments located on both sides. The compartment bodies have the following features:
	-Compartment height: 42" H
	-Compartment depth: 20" D
	-White compartment interiors
	-Stainless steel hardware, door hinges, rotary latch
	-Recessed door jambs
	-Recessed door seal system
	-Flow through ventilation system
	Curbside compartmentation:
	First Vertical
	-Side accessway with two (2) aluminum side entry gripstrut steps
	-Two (2) Stainless steel grab handles

QUANTITY	DESCRIPTION
	Second Vertical -Seven (7) locking swivel hooks (2-3-2)
	Horizontal Compartment -Open
	Rear Vertical Compartment -Three (3) adjustable shelves with 2" dividers
	Curbside accessories: -Aluminum basket 108"L X 20"W X 12"H mounted on top of curbside compartments
	Streetside compartmentation:
	First Vertical -Three (3) Adjustable shelves with 2" dividers
	Second Vertical -Three (3) Adjustable shelves with 2" dividers
	Horizontal Compartment -Open
	Rear Vertical Compartment -Open
	Tailshelf to be supplied at the rear of the body. Tailshelf has the following features: -24" Aluminum treadplate -Thru shelf with doors on both sides
	Additional body accessories: -Removable wheel well panels -Two (2) wheel chock holders for 8" x 8" chock to be located in fender -Two (2) bolt-on grab handles mounted on rear face of streetside and curbside compartments, inward edge of compartments
2	28" high x 6.5" deep aluminum hand rail. One (1) installed each outer edge of tailshelf.
1	Aluminum Fuel Filler Guard - Install on streetside front corner of tailshelf. Box in the filler hose inside the thru compartment.
1	Mudflap Kit to Include:
2	Mud flaps with DUECO Logo
2	Aluminum mud flap straps.
2	24" wide aluminum mud flap brackets.
1	Rear weldment, horizontal channel for use with torsion bar
2	Lower gripstrut access step, 18"L x 7"D (approx), bolt on off of horizontal bumper channel one (1) each side.
1	Pintle Hook, 2" ball hitch. Height to be determined upon approval drawing.
1	Mount for pintle hook 10,000lb capacity.
1	Pin, hitch assembly
1	Phillip's 7-prong split pin trailer socket, install at rear of truck.
1	Bracket for trailer socket.
1	Junction box, Trucklite 12 port with clear lid
1	Bracket, electrical box
1	Rubber boot for 7-prong trailer socket.

QUANTITY	DESCRIPTION
1	Install Body manufacturer supplied LED tailshelf lighting kit.
1	License plate light kit, LED
1	License plate bracket
1	Tailshelf electrical wiring harness.
2	Preco strobe light, 6" Quad flash, flange mount.
2	Bracket, post style with base, to mount strobe light on body.
1	Arrow Light Bar with Control in Cab. Modify to mount between chassis frame under tailshelf.
1	Extension cable, 15' for Whelen traffic advisor light
1	Bracket for mounting arrow light below tailshelf
1	Sound-off ERDREBZA 4" round flashing amber LED grommet mounted light. Locate in rear tailshelf.
1	Main electrical wire harness used with all trucks.
1	Hartfiel combo controller for medium and light duty chassis.
1	Required parts for installation of a Hartfiel combo chassis controller.
1	Standard switch panel for Hartfiel combo chassis controller installed in a chassis. Includes 8 switches and digital hour meter.
1	Chassis electrical and hook up. Accessory items (e.g. strobe lights) will utilize weather pack connectors. All other connection (e.g. Butt splices and ring terminals) will be soldered and heat shrunk where possible.
1	Special Engine Programming Placard.
2	Push button switch for 2 Speed and Stop Start function
2	Dish for each button.
1	Engine Two Speed Throttle Control: * A two speed engine throttle control is provided at the upper controls and lower controls. The engine shall advance to a pre-set speed when engaged and decrease when it is disengaged. * Only to be used when operating tool outlets at the platform. * Unit must be ordered with auxiliary let down or auxiliary power.
1	Target Tech - Evacuator Plus Back-up Alarm; install at rear of truck
1	Two (2) grounding lugs, one (1) bolt-on grounding lug installed on the curbside rear bumper upright and one (1) weld-on grounding lug installed on the curbside front outrigger leg. Lugs are compatible with either a 1-point or 3-point grounding system.
1	Bolt-on stainless steel grounding lug for grounding clamp connections. Lug is 3/4" diameter with a 6" long clamping surface.
1	Standard Decal and Placard Kit for Aerial Unit.
1	Paint accessories WHITE to match chassis cab. Aerial device powder coat WHITE by TEREX. Body gel coat WHITE by body vendor. Paint tailshelf, rear bumper area, and underbody BLACK. Paint body cargo area and top of tailshelf with non-skid. DOT Inspection.
1	Crating, handling and freight on aerial.
1	Miscellaneous parts and supplies.

QUANTITY	DESCRIPTION
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1	Final test and inspection of completed unit including stability and dielectric testing per manufacturer's requirements and ANSI A92.2 for Aerials.
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1	Delivery to be F.O.B. St. Charles, IL
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1	Customer furnished chassis
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Ford F550 4x2

Engine: Gas

CA: 84"

Front Axle: 6500lbs

Rear Axle: 13500lbs

GWVR: 19000lbs

Transmission: Automatic

Color: White

Minimum required: 62R (Trans PTO Prov); 52B (Trailer Brake Controller)

Note: DUECO requires a customer provided chassis specification with codes for engineering review prior to order of chassis.



ST. CHARLES
SINCE 1834

AGENDA ITEM EXECUTIVE SUMMARY

Title: Presentation Update regarding City's Financial Results for October 2014 – Information Only.

Presenter: Julie Herr

Please check appropriate box:

<input checked="" type="checkbox"/>	Government Operations (12/15/14)		Government Services
<input type="checkbox"/>	Planning & Development		City Council
<input type="checkbox"/>	Public Hearing		

Estimated Cost:		Budgeted:	YES	<input checked="" type="checkbox"/>	NO	
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If NO, please explain how item will be funded:

Executive Summary:

A brief summary of the financial results for October 2014 for the City's main operating funds will be presented. A comparison of actual amounts to budget amounts and major financial trends will be discussed.

Attachments: *(please list)*

Narrative Explanation
Summary Spreadsheets

Recommendation / Suggested Action *(briefly explain):*

Presentation update regarding City's Financial Results for October 2014 – Information Only.

For office use only: Agenda Item Number: 5a

November 17, 2014

October, 2014 Monthly Financial Results

In an effort to improve communications regarding the City's financial results, we have consolidated and simplified the various financial reports provided to City Council as well as City employees. It is our goal to provide meaningful financial data in a format that is easy to read and understand. This report will be prepared monthly and will be presented to City Council as well as made available to all City employees.

It is important to note that the results are presented on the cash basis of accounting (revenues are booked when cash is received and expenditures are booked when cash is disbursed). The City will convert results to a modified accrual basis of accounting (revenues are recognized when available and expenses are recognized as the liability is incurred) as required by generally accepted accounting principles. This conversion takes place during the fiscal year end audit process.

Timing differences between the receipt and disbursement of funds can skew cash basis results, particularly if the time difference between the receipt and disbursement of funds straddles fiscal year end. Such a scenario can create the appearance of a surplus in a year when the funds for a particular project or expenditure have been received but not yet disbursed. The converse is true in a subsequent year once the disbursement of the funds occurs. Since there is a large expenditure of funds for the project without an offsetting receipt of funds in the current fiscal year, a large cash basis deficit is created, all other items being equal.

Care must be taken to analyze the total financial picture of the City on an ongoing basis rather than relying simply upon one cash basis financial "snapshot" in time.

The report consists of 3 sections:

1. A brief narrative that summarizes the financial highlights for the quarter. The narrative follows the overview of the report format.
2. Charts and graphs that give a view of the financial performance of the City's General Fund, Electric Fund, Water Fund and Wastewater Fund.
3. Summary financial statements that document the status of the City's General Fund, Electric Fund, Water Fund, and Wastewater Fund.

Any questions regarding this report may be submitted to your department director, Chris Minick, or Mark Koenen.

Overview of the Report

Charts

The Charts section consists of information that was previously presented in the quarterly snapshot report. These charts are intended to give a quick, high-level summary of the financial performance of each of the major revenue and expenditure streams and the individual funds.

Chart #1 is a summary of Revenues for each of the 4 major operating funds: General Fund, Electric Fund, Water Fund and Wastewater Fund. Chart #1 compares the current year revised budgeted amount, the current year annual forecast amount, and the previous fiscal year's actual amount of revenue.

Chart #2 is a summary of Expenditures for each of the 4 major operating funds. It also compares the current year annual revised budget, the current year annual forecast amount, and the previous fiscal year's actual expenditures.

Chart #3 highlights the Top 7 Revenue Sources of the General Fund, the City's main operating fund. It includes the current year annual revised budget, the current year forecast amount, and the previous fiscal year's actual.

Charts #4-7 are a comparison of Revenues and Expenditures for each of the 4 major operating funds. It also compares the current year revised budget, the current year forecast, and the previous year's actual.

Reports

The reports reflect the monthly financial results for each of the City's four main operating funds. Each fund is represented on a separate page. These reports present the same information that had been contained in the employee financial report. These reports have been summarized somewhat for ease and convenience of use. Additionally, one-time revenue sources and expenditures are no longer segregated but appear in the proper revenue or expense category for ease of use and to present the information in a more understandable format.

The reports include a revenue section, an expenditure section, and a net surplus or (deficit). The revenue section is made up of the major revenue sources for that fund. Expenditures are broken down by Personal Services, Commodities, Contractual Services, Other Operating Expenses, Departmental Allocations, Capital, Debt Service, and Transfers Out.

The surplus or deficit is the net result of revenues over or under expenditures.

The columns are presented uniformly throughout the reports. Below is a description of each column:

Column 1 (Original Budget) represents the current fiscal year's original budget as passed in April.

Column 2 (Revised Budget) reflects the original budget and the impact of any budgetary transfers, additions, or deletions that have occurred since the beginning of the fiscal year. This is the budget as it stands as of the end of the month.

Column 3 (Year to Date (YTD) Actual) reflects the actual revenues received or expenses incurred for the current fiscal year through the end of the month. This column reflects the actual operating results of the fund for the fiscal year to date.

Column 4 (YTD Actual vs Budget %) calculates what percentage of the revised annual budget has been received or spent for the fiscal year to date. It is a percentage determined by Column 3 divided by Column 2.

Column 5 (Prior YTD Actual) reflects the revenues received or expenses incurred as of the same month from the prior fiscal year.

Column 6 (Inc/Dec from Prior Year %) calculates how our current YTD results compare with prior YTD results for the same period. Percentages greater than 100 indicate that we have received/spent more in the current fiscal year to date than in the prior fiscal year; whereas percentages below 100 indicate that we have received/spent less in the current year than in the previous year. It is a percentage determined by taking the difference between Column 3 and Column 5 and then dividing that amount by Column 5).

Column 7 (Fiscal Year Forecast) represents the forecasted financial results based on the year-to-date actual amounts reflected in Column 3 and the anticipated results of the remainder of the fiscal year. In other words, this column reflects our current projection of the financial results for each line item for the fiscal year. The City will place great importance on the numbers in this column to track and evaluate the anticipated results of operations for the fiscal year. The amounts in this column are tracked and analyzed to try to discern any trends that would require the City to take action during the fiscal year.

Column 8 (Forecast vs Revised Budget) is the difference between the forecasted amount and the revised budget. Positive differences indicate that we are projected to receive/spend more than the revised annual budget. Negative differences indicate that we are projected to receive/spend less than the revised annual budget for the fiscal year.

Column 9 (Forecast vs Budget %) reflects the same information as in Column 8, but in percentage format. Percentages greater than 100 indicate that we are projected to receive/spend more than the revised annual budget whereas percentages less than 100 indicate that we are projected to receive/spend less than the revised annual budget. It is a percentage determined by Column 8 divided by Column 2).

Column 10 (FY 13-14 Actual) represents the total amount of revenue received or expense incurred for the previous fiscal year for the line item indicated. It is possible that this number will change between the months of May through October as the results of the City's annual audit are finalized. The City will utilize audited numbers in this column as soon as they become available.

Discussion of October 2014 Results

General Fund

The General Fund is where the vast majority of City operations are accounted for. This includes almost all of the services provided by the City, as well as expenses needed to support most departments and employees.

Through October, General Fund revenues are forecasted to be slightly below the revised budget by 0.1%. The City's largest revenue stream, sales and use tax, is trending 6.3% above prior year to date and is trending 1.7% above budget for the year. Alcohol tax revenue is also coming in ahead of last year's results by 5.0% and as well as budget by 1.2%. Hotel tax revenues and electric franchise fees, while showing increases over prior year to date results, are forecasted to come in under budget by 1.3% and 2.5%, respectively. On the down side, telecommunications tax revenues and income tax disbursements from the State of Illinois are below budget expectations as well as prior year results. Property tax collections are for the most part in line with prior year collections at this point in time.

We will closely monitor the trends in revenue as the Fiscal Year continues. We are encouraged by the rebound in sales tax revenue. The other revenue lines will be monitored for continued negative trends going forward.

Forecast expenditures are currently trending 2.1% below the revised budget. Personal services, contractual services and other operating expenses are all currently projected to be below the revised budget. Commodities are expected to be slightly above budget by 2.3%. However, this is mainly a result of the timing of our bulk road salt purchases and may level out as we get further into the snow season.

As of October 31, the General Fund is projected to end the year with a deficit of \$776,727 on a cash basis. This compares to a projected deficit of \$918,235 when the budget was approved in April.

The Revised Budget column does reflect the "roll forward" of budgets for projects that were not completed during FY 13-14. These "roll forwards" have a direct impact on the General Fund's projected surplus/deficit. Additionally, some of this year's expenditures are being financed from already existing assets, as discussed during the budget process this spring. The inflows do not appear as revenues, but the expenditures show up in the expenditure line items. Therefore, although the General Fund's total fund balance will

decline as a result of these transactions, the amount that we reflect as reserves is unaffected because staff has already removed these amounts from the “reserves” account.

Prior to this fiscal year, rolled forward expenditures were immediately posted to the budget as part of the fiscal year end process. This process had the effect of distorting actual anticipated budgeted expenditures and skewing the financial results throughout the fiscal year. This fiscal year, the roll forwards are being tracked and will be posted as necessary rather than automatically being rolled forward in May. It is anticipated that this new process will provide a more accurate level of anticipated expenditures and fiscal results during the entire year.

It is extremely important to bear in mind that continued vigilance in monitoring revenues and expenditures will be crucial to maintain the City’s fiscal health.

Electric Fund

Through October, electric sales are higher than the prior year-to-date sales by approximately 2.5% but are trending approximately 2.6% below budget for the fiscal year. The increase from the prior year is primarily due to rate increases that went into effect last year as well the Power Cost Adjustment Factor (PCAF) that was implemented in October 2013. The decrease in comparison to budget is due to the below normal temperatures we experienced this summer. As of October 31, Operating Expenses are projected to be slightly below budgeted amounts by \$1,071,205 for the year. Commodities, Contractual Services and Other Operating Expenses are projected to be under budget at this point in time while Personal Services are projected to be slightly above budget mainly due to additional overtime incurred for system enhancements related to improved reliability during the summer. We are anticipating that the overtime will decline as the fiscal year proceeds.

These preliminary results indicate a projected cash basis deficit of \$1,067,987 for the fiscal year. This compares to a projected deficit of \$247,506 at the time the budget was approved. However, it should be noted that October results only reflect a portion of the “roll forward” of budgets for uncompleted projects from FY 13-14. These “roll forwards” will have a direct impact on the Electric Fund’s operating results. Some of these project roll forwards will be funded with prior bond proceeds as well as an internal borrowing that took place in a prior year.

The rate structure for all City utilities was analyzed as part of the budget process for fiscal year 2011-2012. Staff recommended changes to the rate structure for that fiscal year which were essentially consistent with the rate study that was completed in April of 2011. As time has gone on, and the City’s electric consumption patterns have changed, costs for wholesale power have increased. The rate structure had not kept pace with both the rates that the City is charged for wholesale power as well as the cost increases that have occurred because of the manner in which customer consumption trends have changed.

The City Council has directed staff to take a long term approach to rectify that situation and assure that the City's rate structure is adequate to provide for operating and capital needs of the utility system. This process was continued during fiscal year 2014-2015 when additional rate structure changes were incorporated into each of the utilities including the Electric Fund.

The 2011 rate study suggested changes to the City's rate structure such as increasing fixed monthly service charges for all classes of customer as well as changes to the non-summer rates. These concepts were again incorporated into the rate structure adjustments approved in April of 2014 and were effective beginning with June 2014 billings. We will continue to monitor and evaluate the impact of these adjustments and consumption patterns on the operating results for the Electric Fund.

Water Fund

Water User Charges through the end of October are 2.1% higher than the same time frame last year. Operating expenses are slightly below budgeted amounts. It is currently projected that the Water Fund will end the year with a deficit of \$1,493,015 on a cash basis, as compared to the original budgeted deficit of \$960,813. The results reflect the "roll forward" of encumbrances for several projects, including the remainder of the Radium Removal project, South 19th Street waterline improvements and the Red Gate Water Tower Engineering. All of these projects were funded with an IEPA loan, a bond issue or an internal borrowing from a prior year. There may be additional projects that are "rolled" as we get further into the fiscal year. These "roll forwards" will have a direct impact on the Water Fund's operating results

The water rate structure has also been adjusted as part of the rate study process that was completed during FY 11-12. Significant capital projects, like the Radium Removal project, have recently been completed in the Water Fund. The City wants to assure a rate structure adequate to allow for operating and capital cost recapture. Based on current costs, the unadjusted rate structure was not adequate to provide for operations and anticipated future capital projects. The rate adjustments approved in April of 2014 (effective with June billings) are continuing the multi-year process of rate structure adjustments to bring the revenues in line with the costs of operating the system.

Wastewater Fund

User charges in the Wastewater Fund are higher than prior year to date by 6.6%. Total Wastewater expenses are projected to be slightly below budget by 0.7%. Currently, the Wastewater Fund is projected to end the year with a deficit of \$1,886,219. This compares to a budgeted deficit of \$599,651 at the time the budget was approved. The additional deficit is due to the "roll forward" of encumbrances for projects that were not completed in FY 13-14, including the Biosolids building and the Royal Fox Lift Station.

A majority of these project roll forwards will be funded with prior bond proceeds or an internal borrowing that took place in a prior year.

As with the Water Fund, the rate structure is being changed over a multi-year period to assure that operating and anticipated future capital expenses can be recovered through the rates charged for services. Current results indicate that the rate structure is insufficient to meet these costs. Additionally, the City has budgeted for a major renovation and reconstruction of the existing bio-solids building. The Wastewater Fund's rate structure was again adjusted during April of 2014 (effective with June 2014 billings). The rate structure will again be evaluated in conjunction with the preparation of the FY 15-16 budget.

City of St. Charles
Monthly Financial Report
October 31, 2014
General Fund

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	FY 14-15 Original Budget	FY 14-15 Revised Budget	YTD Actual	YTD Actual vs Budget (%)	Prior YTD Actual	Inc/(Dec) from PY (%)	FY 14-15 Forecast	Forecast vs Revised Budget	Forecast vs Budget (%)	FY 13-14 Actual
Revenues										
Property Taxes	\$ 12,536,731	\$ 12,536,731	\$ 12,140,779	96.8%	\$ 12,170,475	-0.2%	\$ 12,536,731	\$ -	0.0%	\$ 12,463,916
Sales and Use Taxes	15,283,515	15,283,515	7,733,634	50.6%	7,277,682	6.3%	15,542,790	259,275	1.7%	14,877,695
State Income Tax	3,229,620	3,229,620	1,658,449	51.4%	1,715,386	-3.3%	3,163,912	(65,706)	-2.0%	3,213,190
Electric Franchise Fee	2,966,472	2,966,472	1,454,030	49.0%	1,420,148	2.4%	2,891,122	(75,350)	-2.5%	2,754,600
Hotel Tax	1,795,056	1,795,056	997,060	55.5%	987,895	0.9%	1,772,196	(22,860)	-1.3%	1,692,335
Telecommunication Tax	1,212,591	1,212,591	543,226	44.8%	584,421	-7.0%	1,141,778	(70,813)	-5.8%	1,154,103
Alcohol Tax	1,031,770	1,031,770	529,378	51.3%	504,270	5.0%	1,044,624	12,854	1.2%	1,007,291
Other	2,798,341	2,821,484	1,290,561	45.7%	1,269,839	1.6%	2,752,684	(68,800)	-2.4%	2,662,723
Transfers In	-	-	-	0.0%	-	0.0%	-	-	0.0%	90,000
Total Revenues	\$ 40,854,096	\$ 40,877,239	\$ 26,347,117	64.5%	\$ 25,930,116	1.6%	\$ 40,845,837	\$ (31,402)	-0.1%	\$ 39,915,853
Expenditures										
Personal Services	\$ 27,195,586	\$ 27,224,095	\$ 15,611,532	57.3%	\$ 14,591,982	7.0%	\$ 26,684,081	\$ (540,014)	-2.0%	\$ 26,004,572
Commodities	1,578,921	1,937,595	1,034,754	53.4%	510,544	102.7%	1,981,804	44,209	2.3%	1,305,230
Contractual	9,957,713	10,156,619	4,274,319	42.1%	4,248,156	0.6%	9,772,258	(384,361)	-3.8%	8,522,875
Other Operating Expenses	1,296,966	1,383,755	1,270,419	91.8%	1,158,733	9.6%	1,366,430	(17,325)	-1.3%	1,255,009
Departmental Allocations	(4,742,843)	(4,742,843)	(2,371,428)	50.0%	(2,406,918)	-1.5%	(4,742,843)	-	0.0%	(4,813,836)
Capital	153,525	198,371	98,343	49.6%	97,372	1.0%	198,371	-	0.0%	279,207
Debt Service	4,585	4,585	2,293	50.0%	2,675	-14.3%	4,585	-	0.0%	4,586
Transfers Out	6,327,878	6,357,878	1,298,540	20.4%	884,870	46.7%	6,357,878	-	0.0%	6,333,648
Total Expenditures	\$ 41,772,331	\$ 42,520,055	\$ 21,218,772	49.9%	\$ 19,087,414	11.2%	\$ 41,622,564	\$ (897,491)	-2.1%	\$ 38,891,291
Surplus (Deficit)	\$ (918,235)	\$ (1,642,816)	\$ 5,128,345		\$ 6,842,702		\$ (776,727)	\$ 866,089		\$ 1,024,562

City of St. Charles
Monthly Financial Report
October 31, 2014
Electric Fund

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	FY 14-15 Original Budget	FY 14-15 Revised Budget	YTD Actual	YTD Actual vs Budget (%)	Prior YTD Actual	Inc/(Dec) from P/Y (%)	FY 14-15 Forecast	Forecast vs Revised Budget	Forecast vs Budget (%)	FY 13-14 Actual
Revenues										
User Charges	\$ 57,274,970	\$ 57,274,970	\$ 30,460,364	53.2%	\$ 29,718,510	2.5%	\$ 55,781,895	\$ (1,493,075)	-2.6%	\$ 56,814,009
Connection Charges	58,000	58,000	46,179	79.6%	58,414	-20.9%	72,356	14,356	24.8%	103,993
MV/Equip/WC Reserve	409,112	409,112	409,113	100.0%	356,607	14.7%	409,113	1	0.0%	356,607
Reimbursement for Projects	-	205,264	180,275	87.8%	24,686	630.3%	180,275	(24,989)	-12.2%	232,939
Other	327,376	327,376	210,023	64.2%	175,922	19.4%	374,255	46,879	14.3%	402,069
Bond Proceeds	1,120,000	1,120,000	-	0.0%	-	0.0%	1,120,000	-	0.0%	638,270
Transfers In	279,664	279,664	61,664	22.0%	61,664	0.0%	279,664	-	0.0%	336,607
Total Revenues	\$ 59,469,122	\$ 59,674,386	\$ 31,367,618	52.6%	\$ 30,395,803	3.2%	\$ 58,217,558	\$ (1,456,828)	-2.4%	\$ 58,884,494
Expenses										
Personal Services	\$ 3,484,923	\$ 3,484,573	\$ 1,983,642	56.9%	\$ 1,612,644	23.0%	\$ 3,519,273	\$ 34,700	1.0%	\$ 3,493,629
Commodities	319,438	321,894	89,075	27.7%	201,985	-55.9%	297,389	(24,505)	-7.6%	314,235
Contractual	43,140,094	43,230,359	22,626,924	52.3%	22,879,712	-1.1%	42,524,018	(706,341)	-1.6%	43,246,852
Other Operating Expenses	6,107,947	6,111,659	2,799,723	45.8%	2,741,417	2.1%	5,736,600	(375,059)	-6.1%	6,065,133
Departmental Allocations	1,868,272	1,868,272	934,134	50.0%	939,906	-0.6%	1,868,272	-	0.0%	1,868,272
Capital	3,193,000	3,737,039	931,426	24.9%	1,768,707	-47.3%	3,737,039	-	0.0%	3,307,239
Debt Service	1,078,009	1,078,009	158,069	14.7%	163,759	-3.5%	1,078,009	-	0.0%	1,078,009
Transfers Out	524,945	524,945	49,949	9.5%	62,739	-20.4%	524,945	-	0.0%	524,945
Total Expenses	\$ 59,716,628	\$ 60,356,750	\$ 29,572,942	49.0%	\$ 30,370,869	-2.6%	\$ 59,285,545	\$ (1,071,205)	-1.8%	\$ 59,898,314
Surplus (Deficit)	\$ (247,506)	\$ (682,364)	\$ 1,794,676		\$ 24,934		\$ (1,067,987)	\$ (385,623)		\$ (1,013,820)

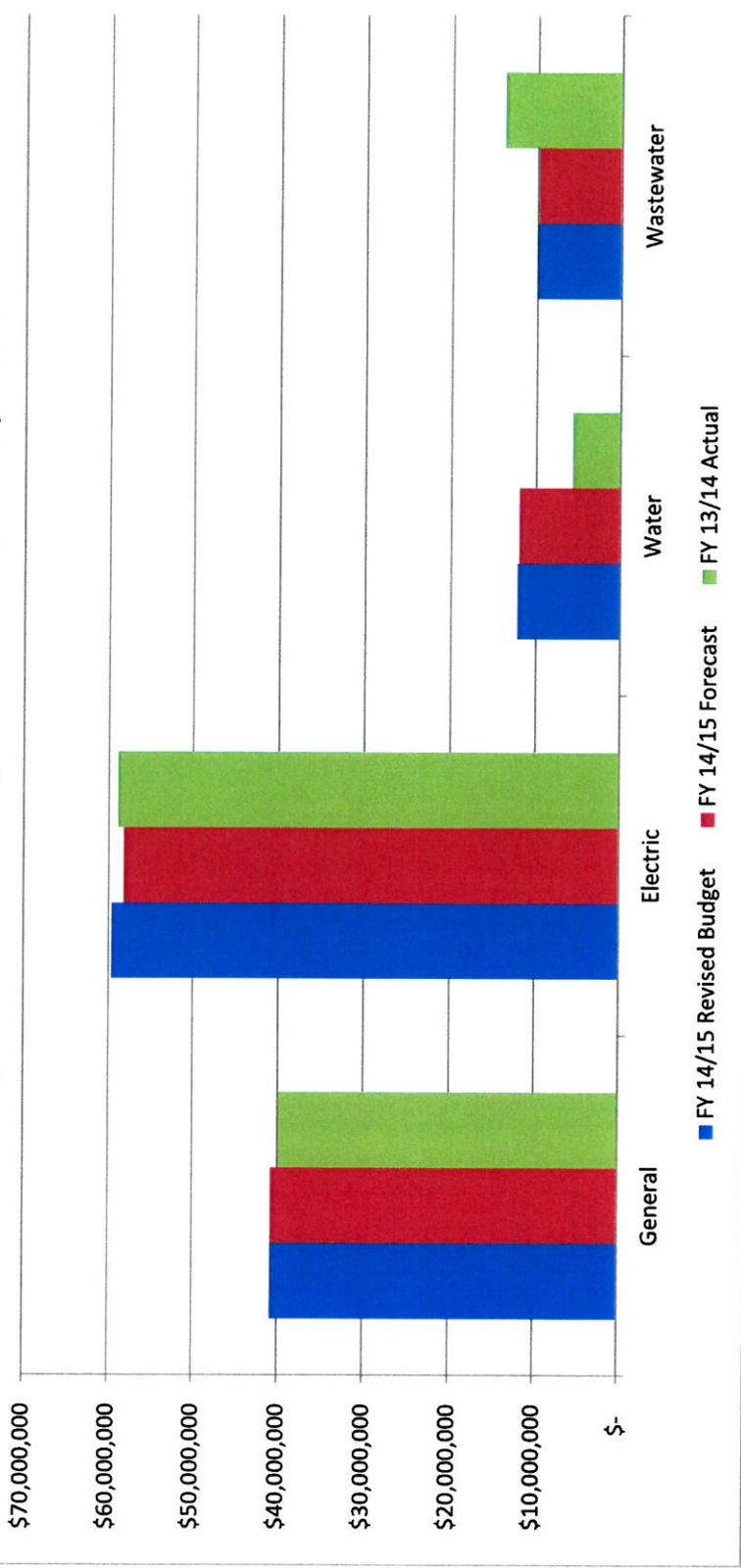
City of St. Charles
Monthly Financial Report
October 31, 2014
Water Fund

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	FY 14-15 Original Budget	FY 14-15 Revised Budget	YTD Actual	YTD Actual vs Budget (%)	Prior YTD Actual	Incl/(Dec) from PY (%)	FY 14-15 Forecast	Forecast vs Revised Budget	Forecast vs Budget (%)	FY 13-14 Actual
Revenues										
User Charges	\$ 4,985,201	\$ 4,985,201	\$ 2,636,146	52.9%	\$ 2,581,450	2.1%	\$ 4,795,401	\$ (189,800)	-3.8%	\$ 4,556,305
Connection Charges	35,000	35,000	16,400	46.9%	37,770	-56.6%	26,277	(8,723)	-24.9%	52,620
MV/Equip/WC Reserve	138,959	138,959	138,958	100.0%	162,081	-14.3%	138,958	(1)	0.0%	162,081
Donations/Contributions	1,000	1,000	-	0.0%	600,928	-100.0%	-	(1,000)	-100.0%	600,928
Bond Proceeds	5,997,000	6,802,000	-	0.0%	-	0.0%	6,802,000	-	0.0%	109,432
Other	171,556	171,556	111,001	64.7%	122,971	-9.7%	191,037	19,481	11.4%	192,970
Transfers In	-	-	-	0.0%	-	0.0%	-	-	0.0%	-
Total Revenues	\$ 11,328,716	\$ 12,133,716	\$ 2,902,505	23.9%	\$ 3,505,200	-17.2%	\$ 11,953,673	\$ (180,043)	-1.5%	\$ 5,674,336
Expenses										
Personal Services	\$ 1,493,373	\$ 1,493,810	\$ 770,026	51.5%	\$ 784,639	-1.9%	\$ 1,431,264	\$ (62,546)	-4.2%	\$ 1,516,513
Commodities	507,285	486,759	218,083	44.8%	226,485	-3.7%	457,663	(29,096)	-6.0%	423,849
Contractual	820,792	880,787	371,350	42.2%	428,192	-13.3%	870,662	(10,125)	-1.1%	918,730
Other Operating Expenses	128,426	143,266	130,246	90.9%	121,542	7.2%	163,390	20,124	14.0%	169,310
Departmental Allocations	838,207	838,207	419,106	50.0%	427,740	-2.0%	838,207	-	0.0%	855,480
Capital	7,487,183	8,671,239	532,976	6.1%	104,169	411.6%	8,671,239	-	0.0%	524,642
Debt Service	842,623	842,623	376,090	44.6%	380,138	-1.1%	842,623	-	0.0%	829,400
Transfers Out	171,640	171,640	16,855	9.8%	21,171	-20.4%	171,640	-	0.0%	161,591
Total Expenses	\$ 12,289,529	\$ 13,528,331	\$ 2,834,732	21.0%	\$ 2,494,076	13.7%	\$ 13,446,688	\$ (81,643)	-0.6%	\$ 5,399,515
Surplus (Deficit)	\$ (960,813)	\$ (1,394,615)	\$ 67,773		\$ 1,011,124		\$ (1,493,015)	\$ (98,400)		\$ 274,821

City of St. Charles
Monthly Financial Report
October 31, 2014
Wastewater Fund

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
	FY 14-15 Original Budget	FY 14-15 Revised Budget	YTD Actual	YTD Actual vs Budget (%)	Prior YTD Actual	Inc/(Dec) from P/Y (%)	FY 14-15 Forecast	Forecast vs Revised Budget	Forecast vs Budget (%)	FY 13-14 Actual
Revenues										
User Charges	\$ 7,801,654	\$ 7,801,654	\$ 3,894,048	49.9%	\$ 3,651,695	6.6%	\$ 7,669,412	\$ (132,242)	-1.7%	\$ 7,087,557
Connection Charges	55,000	55,000	18,186	33.1%	71,325	-74.5%	28,090	(26,910)	-48.9%	89,511
MV/Equip/WC Reserve	297,370	297,370	297,370	100.0%	287,206	3.5%	297,370	-	0.0%	287,206
Bond/IEPA Loan Proceeds	-	1,759,020	1,028,229	58.5%	2,476,966	0.0%	1,759,020	-	0.0%	6,173,900
Other	64,800	64,800	16,684	25.7%	24,700	-32.5%	56,898	(7,902)	-12.2%	185,614
Transfers In	-	-	-	0.0%	-	0.0%	-	-	0.0%	-
Total Revenues	\$ 8,218,824	\$ 9,977,844	\$ 5,254,517	52.7%	\$ 6,511,892	-19.3%	\$ 9,810,790	\$ (167,054)	-1.7%	\$ 13,823,788
Expenses										
Personal Services	\$ 2,001,699	\$ 2,001,946	\$ 1,067,344	53.3%	\$ 1,037,920	2.8%	\$ 1,935,638	\$ (66,308)	-3.3%	\$ 1,922,643
Commodities	295,478	295,940	143,276	48.4%	132,890	7.8%	279,040	(16,900)	-5.7%	275,284
Contractual	1,816,351	2,195,197	946,920	43.1%	745,462	27.0%	2,205,235	10,038	0.5%	1,697,951
Other Operating Expenses	236,145	237,600	211,930	89.2%	248,004	-14.5%	229,824	(7,776)	-3.3%	270,150
Departmental Allocations	1,257,275	1,257,275	628,638	50.0%	630,930	-0.4%	1,257,275	-	0.0%	1,261,860
Capital	702,000	3,280,470	1,650,781	50.3%	3,721,650	-55.6%	3,280,470	-	0.0%	6,501,194
Debt Service	2,186,577	2,186,577	685,745	31.4%	680,906	0.7%	2,186,577	-	0.0%	1,545,241
Transfers Out	322,950	322,950	32,066	9.9%	40,277	-20.4%	322,950	-	0.0%	300,358
Total Expenses	\$ 8,818,475	\$ 11,777,955	\$ 5,366,700	45.6%	\$ 7,238,039	-25.9%	\$ 11,697,009	\$ (80,946)	-0.7%	\$ 13,774,681
Surplus (Deficit)	\$ (599,651)	\$ (1,800,111)	\$ (112,183)		\$ (726,147)		\$ (1,886,219)	\$ (86,108)		\$ 49,107

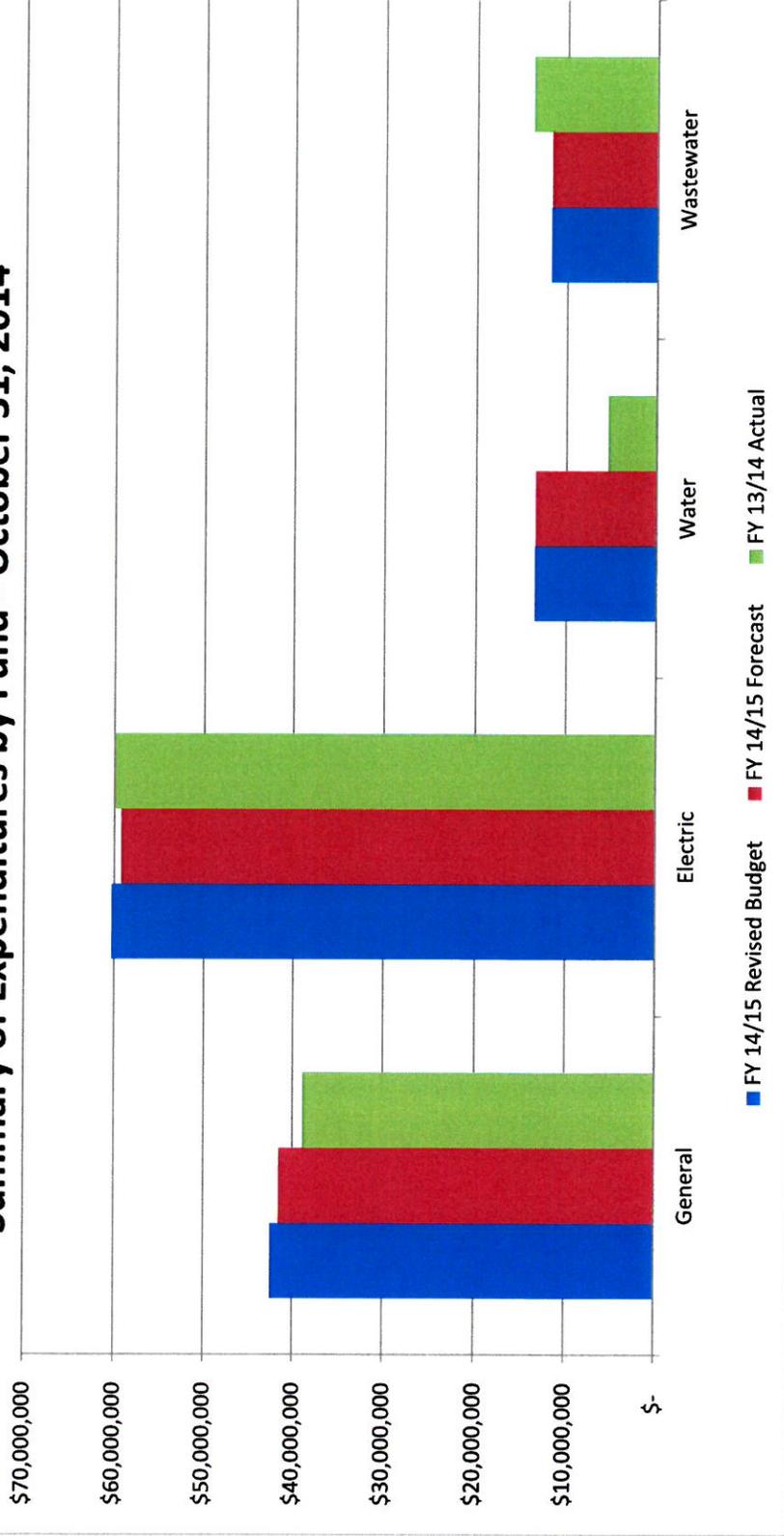
Summary of Revenues by Fund - October 31, 2014



Revenues

	FY 14/15		FY 13/14	
	Revised Budget	Forecast	Actual	Actual
General	\$ 40,877,239	\$ 40,845,837	\$ 39,915,853	
Electric	\$ 59,674,386	\$ 58,217,558	\$ 58,884,494	
Water	\$ 12,133,716	\$ 11,953,673	\$ 5,674,336	
Wastewater	\$ 9,977,844	\$ 9,810,790	\$ 13,823,788	

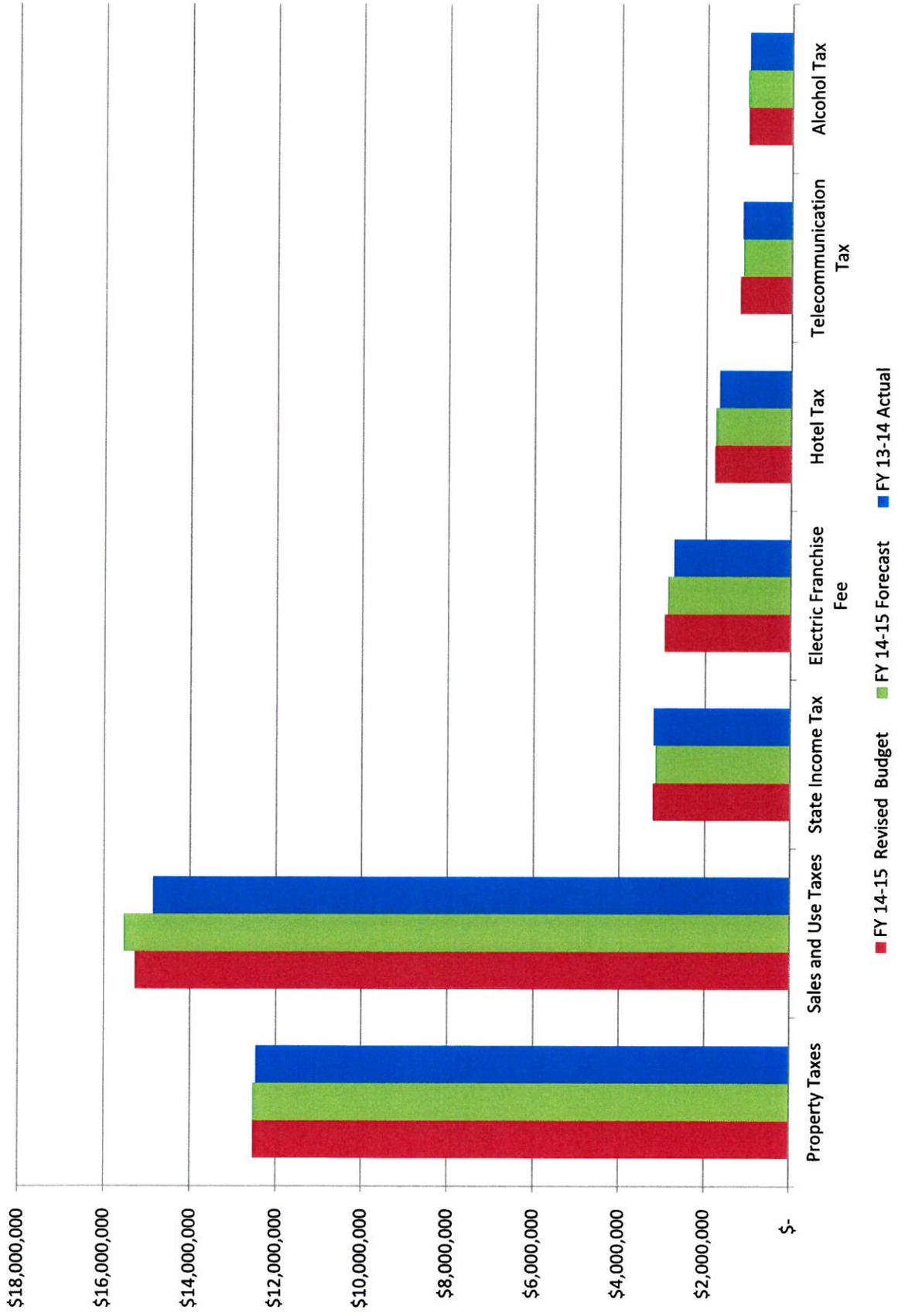
Summary of Expenditures by Fund - October 31, 2014



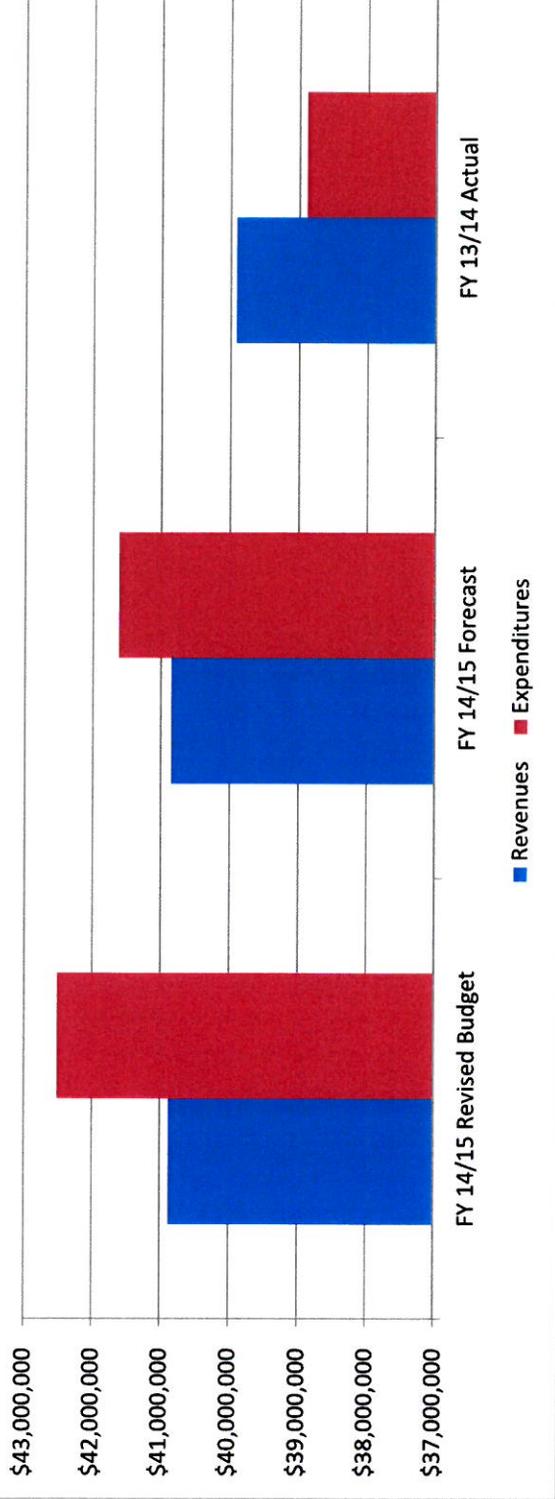
Expenditures

	FY 14/15 Revised Budget	FY 14/15 Forecast	FY 13/14 Actual
General	\$ 42,520,055	\$ 41,622,564	\$ 38,891,291
Electric	\$ 60,356,750	\$ 59,285,545	\$ 59,898,314
Water	\$ 13,528,331	\$ 13,446,688	\$ 5,399,515
Wastewater	\$ 11,777,955	\$ 11,697,009	\$ 13,774,681

General Fund Top 7 Revenue Sources - As of October 31, 2014



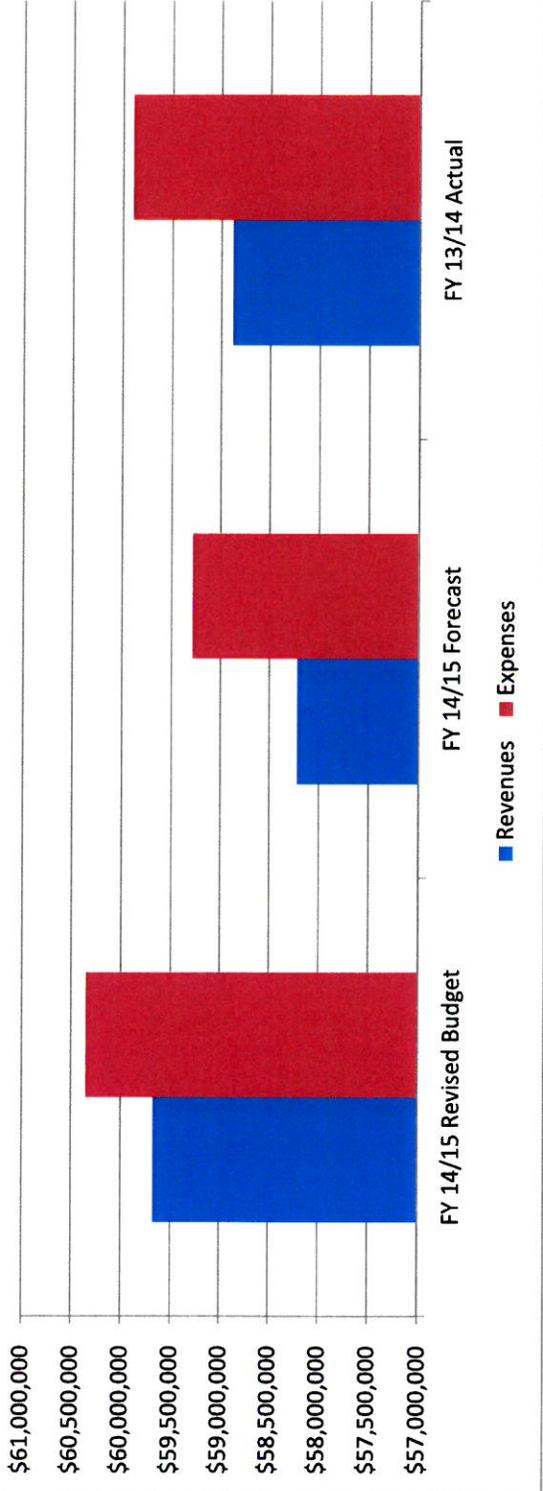
**General Fund
Revenues vs Expenditures - October 31, 2014**



General Fund

	FY 14/15 Revised Budget	FY 14/15 Forecast	FY 13/14 Actual
Revenues	\$ 40,877,239	\$ 40,845,837	\$ 39,915,853
Expenditures	\$ 42,520,055	\$ 41,622,564	\$ 38,891,291
Surplus/Deficit	\$ (1,642,816)	\$ (776,727)	\$ 1,024,562

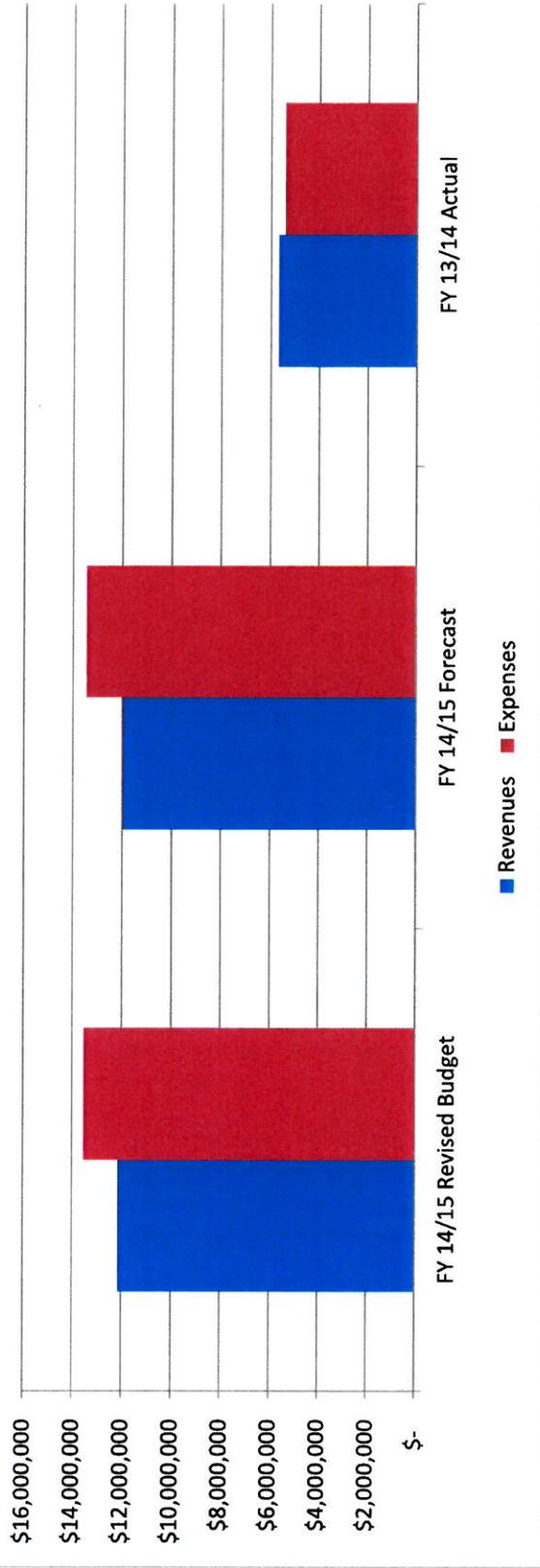
Electric Fund Revenues vs Expenses - October 31, 2014



Electric Fund

	FY 14/15 Revised Budget	FY 14/15 Forecast	FY 13/14 Actual
Revenues	\$ 59,674,386	\$ 58,217,558	\$ 58,884,494
Expenses	\$ 60,356,750	\$ 59,285,545	\$ 59,898,314
Surplus/Deficit	\$ (82,364)	\$ (1,067,987)	\$ (1,013,820)

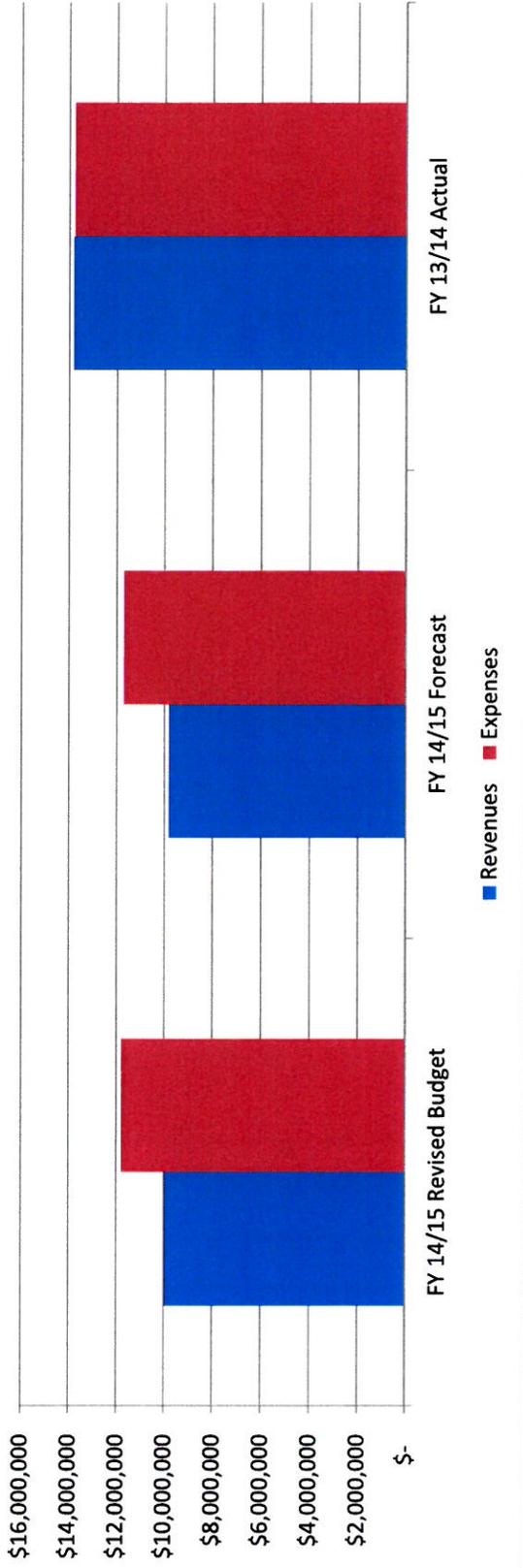
Water Fund Revenues vs Expenses - October 31, 2014



Water Fund

	FY 14/15 Revised Budget	FY 14/15 Forecast	FY 13/14 Actual
Revenues	\$ 12,133,716	\$ 11,953,673	\$ 5,674,336
Expenses	\$ 13,528,331	\$ 13,446,688	\$ 5,399,515
Surplus/Deficit	\$ (1,394,615)	\$ (1,493,015)	\$ 274,821

Wastewater Fund Revenues vs Expenses - October 31, 2014



Wastewater Fund

	FY 14/15 Revised Budget	FY 14/15 Forecast	FY 13/14 Actual
Revenues	\$ 9,977,844	\$ 9,810,790	\$ 13,823,788
Expenses	\$ 11,777,955	\$ 11,697,009	\$ 13,774,681
Surplus/Deficit	\$ (1,800,111)	\$ (1,886,219)	\$ 49,107



ST. CHARLES
SINCE 1834

AGENDA ITEM EXECUTIVE SUMMARY

Title:	Recommendation to approve an Ordinance Authorizing the Issue of General Obligation Corporate Purpose Bonds of the City of St. Charles
Presenter:	Julie Herr, Asst. Finance Director

Please check appropriate box:

<input checked="" type="checkbox"/>	Government Operations (12/15/14)		Government Services
<input type="checkbox"/>	Planning & Development		City Council
<input type="checkbox"/>	Public Hearing		

Estimated Cost:	N/A	Budgeted:	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>
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If NO, please explain how item will be funded:

Executive Summary:

Attached is a draft ordinance providing for the issuance of General Obligation Corporate Purpose Bonds in the amount not to exceed \$2.6 million.

The bond issue will fund approximately \$2.4 million in new projects, including electric improvements, street improvements, parking lot improvements, and building improvements.

The Ordinance specifies the parameters which must be met for the City to issue the bonds. The parameters are established due to the fluctuating nature of the municipal bond market and timing of the pricing, sales, and closing of the bonds. The ordinances authorize City execution of the proper bond documents as long as the parameters are met.

Attachments: (please list)

Draft Ordinance

Recommendation / Suggested Action (briefly explain):

Recommendation to approve an Ordinance Authorizing the Issue of General Obligation Corporate Purpose Bonds of the City of St. Charles.

<i>For office use only:</i>	<i>Agenda Item Number: 5b</i>
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DRAFT

ORDINANCE NUMBER _____

AN ORDINANCE providing for the issuance of not to exceed \$3,000,000 General Obligation Corporate Purpose Bonds, Series 2015A, of the City of St. Charles, Kane and DuPage Counties, Illinois, authorizing the execution of a bond order and providing for the levy and collection of a direct annual tax for the payment of the principal of and interest on said bonds.

Adopted by the City Council on the
5th day of January, 2015.

DRAFT

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ORDINANCE NUMBER _____

AN ORDINANCE providing for the issuance of not to exceed \$3,000,000 General Obligation Corporate Purpose Bonds, Series 2015A, of the City of St. Charles, Kane and DuPage Counties, Illinois, authorizing the execution of a bond order and providing for the levy and collection of a direct annual tax for the payment of the principal of and interest on said bonds.

PREAMBLES

WHEREAS

A. The City of St. Charles, Kane and DuPage Counties, Illinois (the “City”), has a population in excess of 25,000, and pursuant to the provisions of the 1970 Constitution of the State of Illinois and particularly Article VII, Section 6(a) thereof, is a home rule unit and as such may exercise any power or perform any function pertaining to its government and affairs, including, but not limited to, the power to tax and to incur debt.

B. Pursuant to the home rule provisions of said Section 6, the City has the power to incur debt payable from ad valorem property tax receipts or from any other lawful source and maturing within 40 years from the time it is incurred without prior referendum approval.

C. The City Council of the City (the “Corporate Authorities”) has determined it is necessary and convenient for the construction, acquisition and installation of certain public capital infrastructure improvements, including but not limited to street and roadway improvements, parking lot improvements, police station improvements, and electrical improvements in and for the City, together with such engineering, electrical, financial, legal and other professional services related thereto as may be advisable and necessary (such improvements and related expenses and costs being the “Project”), at an estimated cost of not to exceed \$3,000,000 and, there being no funds on hand and allocable to the purpose, the Corporate Authorities have determined it is necessary and convenient to borrow not to exceed \$3,000,000 at

this time pursuant to the Act and, in evidence of such borrowing, to issue general obligation corporate purpose bonds of the City to such principal amount.

D. The Corporate Authorities have heretofore, and it hereby expressly is, determined that it is desirable and in the best interests of the City that certain officers of the City be authorized to sell general obligation corporate purpose bonds of the City and accordingly, it is necessary that said officers be so authorized with certain parameters as hereinafter set forth.

NOW THEREFORE Be It Ordained by the City Council of the City of St. Charles, Kane and DuPage Counties, Illinois, in the exercise of its home rule powers, as follows:

Section 1. Definitions. Words and terms used in this Ordinance shall have the meanings given them, unless the context or use clearly indicates another or different meaning is intended. Words and terms defined in the singular may be used in the plural and vice-versa. Reference to any gender shall be deemed to include the other and also inanimate persons such as corporations, where applicable.

A. The following words and terms are as defined in the preambles.

City

Corporate Authorities

Project

B. The following words and terms are defined as set forth.

“Act” means the Illinois Municipal Code, and also the home rule powers of the City under Section 6 of Article VII of the Illinois Constitution of 1970; and in the event of conflict between the provisions of the code and home rule powers, the home rule powers shall be deemed to supersede the provisions of the code.

“Ad Valorem Property Taxes” means the real property taxes levied to pay the principal of and interest on the Bonds as described and levied in (Section 11 of) this Ordinance.

“Bond Counsel” means Chapman and Cutler LLP, Chicago, Illinois.

“Bond Fund” means the Bond Fund established and defined for the Bonds in (Section 15 of) this Ordinance.

“Bond Moneys” means the Ad Valorem Property Taxes and any other moneys deposited into the Bond Fund, and investment income held in the Bond Fund.

“Bond Order” means the Bond Order as authorized to be executed by Designated Officers of the City as provided in (Section 13 of) this Ordinance, and by which the final terms of the Bonds will be established.

“Bond Purchase Agreement” means the contract for the sale of the Bonds by and between the City and the Purchaser.

“Bond Register” means the books of the City kept by the Bond Registrar to evidence the registration and transfer of the Bonds.

“Bond Registrar” means Amalgamated Bank of Chicago, a national banking association, having trust offices located in the City of Chicago, Illinois, or its successors, in its capacity as bond registrar and paying agent under this Ordinance, or a substituted bond registrar and paying agent as hereinafter provided.

“Bond Year” means the twelve calendar month period beginning on December 2 of any calendar year and ending to the subsequent December 1.

“Bonds” means the general obligation bonds authorized to be issued by this Ordinance for the purpose of providing for the Project, as set forth in (Section 4 of) this Ordinance.

“*Book Entry Form*” means the form of the Bonds as fully registered and available in physical form only to the Depository.

“*Business Day*” means any day other than a day on which banks in New York, New York, Chicago, Illinois, or the city in which the Bond Registrar maintains an office designated for the purpose, are required or authorized to close.

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

“*Continuing Disclosure Undertaking*” means the undertaking by the City for the benefit of the Purchaser as authorized in (Section 14 of) this Ordinance.

“*Counties*” means The Counties of Kane and of DuPage, Illinois.

“*County Clerks*” means the respective County Clerks of the Counties.

“*Depository*” means The Depository Trust Company, a limited purpose trust company organized under the laws of the State of New York, its successors, or a successor depository qualified to clear securities under applicable state and federal laws.

“*Designated Officers*” means the Mayor, City Administrator and Finance Director, or successors and assigns.

“*Government Securities*” means direct full faith and credit obligations of the United States of America (including, bills, notes, bonds and obligations of the State and Local Government Series).

“*Ordinance*” means this Ordinance, numbered as set forth on the title page, and passed by the Corporate Authorities on the 5th day of January, 2015.

“*Outstanding*” or “*outstanding*” refers to Bonds which are outstanding and unpaid; *provided, however*, such term shall not include Bonds which have matured and for which moneys are on deposit with proper paying agents, or are otherwise properly available, sufficient to pay all principal thereof and interest thereon.

“*Purchase Price*” means the price to be paid for the Bonds as set forth in the Bond Order, *provided* that the Purchase Price of the Bonds shall not be less than ninety-nine percent (99.0%) of the par value of the Bonds, plus accrued interest from the date of issue to the date of delivery, if any.

“*Purchaser*” means William Blair & Company, L.L.C., Chicago, Illinois.

“*Qualified Investments*” means any investments for City funds as may be from time to time authorized under Illinois law.

“*Record Date*” means the 15th day of the month next preceding any interest payment date.

“*Stated Maturity*” means, with respect to any Bond or any interest thereon, the fixed date on which the principal of such Bond or the interest thereon is due and payable, whether by maturity or otherwise.

“*Tax-exempt*” means the status of interest paid and received on the Bonds as excludable from the gross income of the owners thereof under the Code for federal income tax purposes except to the extent that such interest may be taken into account in computing an adjustment used in determining the alternative minimum tax for certain corporations.

“*Term Bonds*” means Bonds subject to mandatory redemption by operation of the Bond Fund and designated as term bonds herein.

C. Definitions also appear in the above preambles or in specific sections, as appearing below. The table of contents preceding and the headings in this Ordinance are for the convenience of the reader and are not a part of this Ordinance.

Section 2. Incorporation of Preambles. The Corporate Authorities hereby find that all of the recitals contained in the preambles to this Ordinance are true, correct and complete and do incorporate them into this Ordinance by this reference.

Section 3. Determination To Issue Bonds. It is necessary and in the best interests of the City to provide for the Project, to pay all necessary or advisable related costs, and to borrow money and issue the Bonds for the purpose of paying a part of such costs. It is hereby found and determined that such borrowing of money is for a proper public purpose or purposes and is in the public interest, and is authorized pursuant to the Act; and these findings and determinations shall be deemed conclusive.

Section 4. Bond Details. For the purpose of providing for the Project, there shall be issued and sold Bonds in one Series to be designated "*General Obligation Corporate Purpose Bond, Series 2015A*" or such other name or Series designation as may be appropriate and as stated in the Bond Order, in not to exceed the principal amount of \$3,000,000. The Bonds shall mature in the amounts and in the years as shall be set forth in the Bond Order, *provided, however, that* the maximum Stated Maturity date of the Bonds shall not extend past December 1, 2029. Each Bond shall bear interest at a rate not to exceed five percent (5%) per annum, from the later of its Dated Date as herein provided or from the most recent interest payment date to which interest has been paid or duly provided for, until the principal amount of such Bond is paid or duly provided for, such interest (computed upon the basis of a 360-day year of twelve 30-day months) being payable on June 1 and December 1 of each year, commencing on June 1, 2015, or such other date as may be set forth in the Bond Order.

The Bonds shall be dated on or before the date of issuance as may be set forth in the Bond Order but not later than June 1, 2015 (the "*Dated Date*"); and each Bond shall also bear the date of authentication thereof. The Bonds shall be fully registered and in Book Entry Form, shall be

in denominations of \$5,000 or integral multiples thereof (but no single Bond shall represent principal maturing on more than one date), and shall be numbered consecutively in such fashion as shall be determined by the Bond Registrar. The Bonds shall become due and payable serially or as Term Bonds (subject to right of prior redemption) on December 1 of the years in which the Bonds are to mature. Interest on each Bond shall be paid by check or draft of the Bond Registrar, payable upon presentation thereof in lawful money of the United States of America, to the person in whose name such Bond is registered at the close of business on the applicable Record Date and mailed to the registered owner of the Bond as shown in the Bond Registrar or at such other address furnished in writing by such Registered Owner, or as otherwise may be agreed with the Depository for so long as the Depository or its nominee is the registered owner as of a given Record Date. The principal of the Bonds shall be payable in lawful money of the United States of America upon presentation thereof at the office of the Bond Registrar maintained for the purpose or at successor Bond Register or locality. Further conditions of sale and delivery are set forth below (Section 13).

Section 5. Registration of Bonds; Persons Treated as Owners. The City shall cause the Bond Register to be kept at the office of the Bond Registrar maintained for such purpose, which is hereby constituted and appointed the registrar of the City for the Bonds. The City shall prepare, and the Bond Registrar or such other agent as the City may designate shall keep custody of, multiple Bond blanks executed by the City for use in the transfer and exchange of Bonds. Subject to the provisions of this Ordinance relating to the Bonds in Book Entry Form, any Bond may be transferred or exchanged, but only in the manner, subject to the limitations, and upon payment of the charges as set forth in this Ordinance. Upon surrender for transfer or exchange of any Bond at the office of the Bond Registrar maintained for the purpose, duly endorsed by or accompanied by a written instrument or instruments of transfer or exchange in form satisfactory

to the Bond Registrar and duly executed by the registered owner or an attorney for such owner duly authorized in writing, the City shall execute and the Bond Registrar shall authenticate, date and deliver in the name of the transferee or transferees or, in the case of an exchange, the registered owner, a new fully registered Bond or Bonds of like tenor, of the same maturity, bearing the same interest rate, of authorized denominations, for a like aggregate principal amount. The Bond Registrar shall not be required to transfer or exchange any Bond during the period from the close of business on the Record Date for an interest payment to the opening of business on such interest payment date or during the period of 15 days preceding the giving of notice of redemption of Bonds or to transfer or exchange any Bond all or any portion of which has been called for redemption. The execution by the City of any fully registered Bond shall constitute full and due authorization of such Bond, and the Bond Registrar shall thereby be authorized to authenticate, date and deliver such Bond; *provided, however*, the principal amount of Bonds of each maturity authenticated by the Bond Registrar shall not at any one time exceed the authorized principal amount of Bonds for such maturity less the amount of such Bonds which have been paid. The person in whose name any Bond shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes, and payment of the principal of or interest on any Bond shall be made only to or upon the order of the registered owner thereof or his legal representative. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid. No service charge shall be made to any registered owner of Bonds for any transfer or exchange of Bonds, but the City or the Bond Registrar may require payment of a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with any transfer or exchange of Bonds.

Section 6. Book Entry Provisions. The Bonds shall be initially issued in Book Entry Form. Upon initial issuance, the ownership of each such Bond shall be registered in the Bond

Register in the name of the Depository or a designee or nominee of the Depository (such depository or nominee being the "*Book Entry Owner*"). Except as otherwise expressly provided, all of the Outstanding Bonds from time to time shall be registered in the Bond Register in the name of the Book Entry Owner (and accordingly in Book Entry Form as such term is used in this Ordinance). Any City officer, as representative of the City, is hereby authorized, empowered, and directed to execute and deliver or utilize a previously executed and delivered Letter of Representations or Blanket Letter of Representations (either being the "*Letter of Representations*") substantially in the form common in the industry, or with such changes therein as the officer executing the Letter of Representations on behalf of the City shall approve, his or her execution thereof to constitute conclusive evidence of approval of such changes, as shall be necessary to effectuate Book Entry Form. Without limiting the generality of the authority given with respect to entering into such Letter of Representations, it may contain provisions relating to (a) payment procedures, (b) transfers of the Bonds or of beneficial interests therein, (c) redemption notices and procedures unique to the Depository, (d) additional notices or communications, and (e) amendment from time to time to conform with changing customs and practices with respect to securities industry transfer and payment practices. With respect to Bonds registered in the Bond Register in the name of the Book Entry Owner, none of the City, any City officer, or the Bond Registrar shall have any responsibility or obligation to any broker-dealer, bank, or other financial institution for which the Depository holds 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 Bonds. Without limiting the meaning of the immediately preceding sentence, the City, any City officer, and the Bond Registrar shall have no responsibility or obligation with respect to (a) the accuracy of the records of the Depository, the

Book Entry Owner, or any Depository Participant with respect to any ownership interest in the Bonds, (b) the delivery to any Depository Participant or any other person, other than a registered owner of a Bond as shown in the Bond Register or as otherwise expressly provided in the Letter of Representations, of any notice with respect to the Bonds, including any notice of redemption, or (c) the payment to any Depository Participant or any other person, other than a registered owner of a Bond as shown in the Bond Register, of any amount with respect to principal of or interest on the Bonds. No person other than a registered owner of a Bond as shown in the Bond Register shall receive a Bond certificate with respect to any Bond. In the event that (a) the City determines that the Depository is incapable of discharging its responsibilities described herein and in the Letter of Representations, (b) the agreement among the City, the Bond Registrar, and the Depository evidenced by the Letter of Representations shall be terminated for any reason, or (c) the City determines that it is in the best interests of the City or of the beneficial owners of the Bonds either that they be able to obtain certificated Bonds or that another depository is preferable, the City shall notify the Depository and the Depository shall notify the Depository Participants of the availability of Bond certificates, and the Bonds shall no longer be restricted to being registered in the Bond Register in the name of the Book Entry Owner. Alternatively, at such time, the City may determine that the Bonds shall be registered in the name of and deposited with a successor depository operating a system accommodating Book Entry Form, as may be acceptable to the City, or such depository's agent or designee, but if the City does not select such alternate book entry system, then the Bonds shall be registered in whatever name or names registered owners of Bonds transferring or exchanging Bonds shall designate, in accordance with the provisions of this Ordinance.

Section 7. Execution; Authentication. The Bonds shall be executed on behalf of the City by the manual or duly authorized facsimile signature of its Mayor and attested by the manual

or duly authorized facsimile signature of its City Clerk, as they may determine, and shall be impressed or imprinted with the corporate seal or facsimile seal of the City. In case any such officer whose signature shall appear on any Bond shall cease to be such officer before the delivery of such Bond, such signature shall nevertheless be valid and sufficient for all purposes, the same as if such officer had remained in office until delivery. All Bonds shall have thereon a certificate of authentication, substantially in the form provided, duly executed by the Bond Registrar as authenticating agent of the City and showing the date of authentication. No Bond shall be valid or obligatory for any purpose or be entitled to any security or benefit under this Ordinance unless and until such certificate of authentication shall have been duly executed by the Bond Registrar by manual signature, and such certificate of authentication upon any such Bond shall be conclusive evidence that such Bond has been authenticated and delivered under this Ordinance.

Section 8. Redemption.

A. Optional Redemption. If so provided in the Bond Order, any Bond shall be subject to redemption prior to maturity at the option of the City, from any available moneys, in whole or in part and if in part in such principal amounts and from such maturities as shall be determined by the City and within any maturity by lot, on any date which is not later than the date which is 10 1/2 years from the Dated Date and on any date thereafter and at any redemption price which is not in excess of 103% of par, plus accrued interest to the date fixed for redemption.

B. Term Bonds; Mandatory Redemption and Covenants; Effect of Purchase of Term Bonds. The Bonds may be subject to mandatory redemption (as Term Bonds) as provided in the Bond Order. Bonds designated as Term Bonds shall be made subject to mandatory redemption by operation of the Bond Fund at a price of not to exceed par and accrued interest, without premium, on December 1 of the years and in the amounts as shall be determined in the Bond

Order. The City covenants that it will redeem Term Bonds pursuant to the mandatory redemption requirement for such Term Bonds. Proper provision for mandatory redemption having been made, the City covenants that the Term Bonds so selected for redemption shall be payable as at maturity, and taxes shall be levied and collected as provided herein accordingly. If the City purchases Term Bonds of any maturity and cancels the same from Bond Moneys as hereinafter described, then an amount equal to the principal amount of Term Bonds so purchased shall be deducted from the mandatory redemption requirements provided for Term Bonds of such maturity, first, in the current year of such requirement, until the requirement for the current year has been fully met, and then in any order of such Term Bonds as due at maturity or subject to mandatory redemption in any year, as the City shall determine. If the City purchases Term Bonds of any maturity and cancels the same from moneys other than Bond Moneys, then an amount equal to the principal amount of Term Bonds so purchased shall be deducted from the amount of such Term Bonds as due at maturity or subject to mandatory redemption requirement in any year, as the City shall determine.

C. Redemption Procedures. Term Bonds subject to redemption shall be identified, notice given, and paid and redeemed pursuant to the procedures as follows:

(1) *Redemption Notice.* For a mandatory redemption, unless otherwise notified by the City, the Bond Registrar will proceed on behalf of the City as its agent to provide for the mandatory redemption of such Term Bonds without further order or direction hereunder or otherwise.

(2) *Selection of Bonds within a Maturity.* For purposes of any redemption of less than all of the Bonds of a single maturity, the particular Bonds or portions of Bonds to be redeemed shall be selected by lot by the Bond Registrar for the Bonds of such maturity by such method of lottery as the Bond Registrar shall deem fair and appropriate;

provided, that such lottery shall provide for the selection for redemption of Bonds or portions thereof so that any \$5,000 Bond or \$5,000 portion of a Bond shall be as likely to be called for redemption as any other such \$5,000 Bond or \$5,000 portion. The Bond Registrar shall make such selection (1) upon or prior to the time of the giving of official notice of redemption, or (2) in the event of a refunding or defeasance, upon advice from the City that certain Bonds have been refunded or defeased and are no longer Outstanding as defined.

(3) *Official Notice of Redemption.* The Bond Registrar shall promptly notify the City in writing of the Bonds or portions of Bonds selected for redemption and, in the case of any Bond selected for partial redemption, the principal amount thereof to be redeemed. Unless waived by the registered owner of Bonds to be redeemed, official notice of any such redemption shall be given by the Bond Registrar on behalf of the City by mailing the redemption notice by first class U.S. mail not less than 30 days and not more than 60 days prior to the date fixed for redemption to each registered owner of the Bond or Bonds to be redeemed at the address shown on the Bond Register or at such other address as is furnished in writing by such registered owner to the Bond Registrar. All official notices of redemption shall include the name of the Bonds and at least the information as follows:

- (a) the redemption date;
- (b) the redemption price;
- (c) if less than all of the Outstanding Bonds of a particular maturity are to be redeemed, the identification (and, in the case of partial redemption of Bonds within such maturity, the respective principal amounts) of the Bonds to be redeemed;

(d) a statement that on the redemption date the redemption price will become due and payable upon each such Bond or portion thereof called for redemption and that interest thereon shall cease to accrue from and after said date; and

(e) the place where such Bonds are to be surrendered for payment of the redemption price, which place of payment shall be the office designated for that purpose of the Bond Registrar.

(4) *Conditional Redemption.* Unless moneys sufficient to pay the redemption price of the Bonds to be redeemed shall have been received by the Bond Registrar 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 Bond Registrar 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 Bond Registrar 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.

(5) *Bonds Shall Become Due.* Official notice of redemption having been given as described, the Bonds or portions of Bonds so to be redeemed shall, subject to the stated condition in paragraph (4) immediately preceding, on the redemption date, become due and payable at the redemption price therein specified, and from and after such date (unless the City shall default in the payment of the redemption price) such Bonds or portions of Bonds shall cease to bear interest. Upon surrender of such Bonds for redemption in accordance with said notice, such Bonds shall be paid by the Bond

Registrar at the redemption price. The procedure for the payment of interest due as part of the redemption price shall be as herein provided for payment of interest otherwise due.

(6) *Insufficiency in Notice Not Affecting Other Bonds; Failure to Receive Notice; Waiver.* Neither the failure to mail such redemption notice, nor any defect in any notice so mailed, to any particular registered owner of a Bond, shall affect the sufficiency of such notice with respect to other registered owners. Notice having been properly given, failure of a registered owner of a Bond to receive such notice shall not be deemed to invalidate, limit or delay the effect of the notice or redemption action described in the notice. Such notice may be waived in writing by a registered owner of a Bond entitled to receive such notice, either before or after the event, and such waiver shall be the equivalent of such notice. Waivers of notice by registered owners shall be filed with the Bond Registrar, but such filing shall not be a condition precedent to the validity of any action taken in reliance upon such waiver. In lieu of the foregoing official notice, so long as the Bonds are held in Book Entry Form, notice may be given as provided in the Letter of Representations, and the giving of such notice shall constitute a waiver by the Depository and the Book Entry Owner, as registered owner, of the foregoing notice. After giving proper notification of redemption to the Bond Registrar, as applicable, the City shall not be liable for any failure to give or defect in such notice.

(7) *New Bond in Amount Not Redeemed.* Upon surrender for any partial redemption of any Bond, there shall be prepared for the registered owner a new Bond or Bonds of like tenor, of authorized denominations, of the Series and the same maturity, and bearing the same rate of interest in the amount of the unpaid principal.

(8) *Effect of Nonpayment upon Redemption.* If any Bond or portion of Bond called for redemption shall not be so paid upon surrender thereof for redemption, the

principal shall become due and payable on demand, as aforesaid, but, until paid or duly provided for, shall continue to bear interest from the redemption date at the rate borne by the Bond or portion of Bond so called for redemption.

(9) *Bonds to Be Cancelled; Payment to Identify Bonds.* All Bonds which have been redeemed shall be cancelled and destroyed by the Bond Registrar and shall not be reissued. Upon the payment of the redemption price of Bonds being redeemed, each check or other transfer of funds issued for such purpose shall bear the CUSIP number identifying, by issue and maturity, the Bonds being redeemed with the proceeds of such check or other transfer.

(10) *Additional Notice.* The City agrees to provide such additional notice of redemption as it may deem advisable at such time as it determines to redeem Bonds, taking into account any requirements or guidance of the Securities and Exchange Commission, the Municipal Securities Rulemaking Board, the Governmental Accounting Standards Board, or any other federal or state agency having jurisdiction or authority in such matters; *provided, however,* that such additional notice shall be (1) advisory in nature, (2) solely in the discretion of the City (unless a separate agreement shall be made), (3) not be a condition precedent of a valid redemption or a part of the Bond contract, and (4) any failure or defect in such notice shall not delay or invalidate the redemption of Bonds for which proper official notice shall have been given. Reference is also made to the provisions of the Continuing Disclosure Undertaking of the City with respect to the Bonds, which may contain other provisions relating to notice of redemption of Bonds.

(11) *Bond Registrar to Advise City.* As part of its duties hereunder, the Bond Registrar shall prepare and forward to the City a statement as to notices given with respect to each redemption together with copies of the notices as mailed.

Section 9. Form of Bonds. The Bonds shall be in substantially the form hereinafter set forth; *provided, however,* that if the text of the Bonds is to be printed in its entirety on the front side of the Bonds, then the second paragraph on the front side and the legend “See Reverse Side for Additional Provisions” shall be omitted and the text of paragraphs set forth for the reverse side shall be inserted immediately after the first paragraph.

Registrar”). Payment of interest shall be made to the Registered Owner hereof as shown on the registration books of the City maintained by the Bond Registrar at the close of business on the applicable Record Date. The Record Date shall be the 15th day of the month next preceding any interest payment date. Interest shall be paid by check or draft of the Bond Registrar, payable upon presentation in lawful money of the United States of America, mailed to the address of such Registered Owner as it appears on such registration books, or at such other address furnished in writing by such Registered Owner to the Bond Registrar, or as otherwise agreed by the City and the Bond Registrar for so long as this Bond is held by a qualified securities clearing corporation as depository, or nominee, in Book Entry Form as provided for same.

Reference is hereby made to the further provisions of this Bond set forth on the reverse hereof, and such further provisions shall for all purposes have the same effect as if set forth at this place.

It is hereby certified and recited that all conditions, acts and things required by the Constitution and Laws of the State of Illinois to exist or to be done precedent to and in the issuance of this Bond, have existed and have been properly done, happened and been performed in regular and due form and time as required by law; that the indebtedness of the City, represented by the Bonds, and including all other indebtedness of the City, howsoever evidenced or incurred, does not exceed any constitutional or statutory or other lawful limitation; and that provision has been made for the collection of the Ad Valorem Property Taxes, in addition to all other taxes, on all of the taxable property in the City sufficient to pay the interest hereon as the same falls due and also to pay and discharge the principal hereof at maturity.

This Bond shall not be valid or become obligatory for any purpose until the certificate of authentication hereon shall have been signed by the Bond Registrar.

IN WITNESS WHEREOF the City of St. Charles, Kane and DuPage Counties, Illinois, by its City Council, has caused this Bond to be executed by the manual or duly authorized facsimile signature of its Mayor and attested by the manual or duly authorized facsimile signature of its City Clerk and its corporate seal or a facsimile thereof to be impressed or reproduced hereon, all as appearing hereon and as of the Dated Date identified above.

Mayor, City of St. Charles
Kane and DuPage Counties, Illinois

ATTEST:

City Clerk, City of St. Charles
Kane and DuPage Counties, Illinois

[SEAL]

[FORM OF AUTHENTICATION]

CERTIFICATE OF AUTHENTICATION

This Bond is one of the Bonds described in the within-mentioned Ordinance and is one of the General Obligation Corporate Purpose Bonds, Series 2015A, having a Dated Date of _____, 2015, of the City of St. Charles, Kane and DuPage Counties, Illinois.

AMALGAMATED BANK OF CHICAGO
Chicago, Illinois
as Bond Registrar

Date of Authentication: _____, 2015

By _____
Authorized Officer

[FORM OF BONDS - REVERSE SIDE]

This bond and each bond of the series of which it forms a part (the "*Bonds*") are issued pursuant to the Illinois Municipal Code, as supplemented and amended, and also the home rule powers of the City under Section 6 of Article VII of the Illinois Constitution of 1970; and in the event of conflict between the provisions of the code and home rule powers, the home rule powers shall be deemed to supersede the provisions of the code (collectively, the "*Act*"). The Bonds are being issued to pay the costs of a public capital infrastructure improvement project in and for the City, as more fully described in proceedings adopted by the City Council of the City (the "*Corporate Authorities*") and in an ordinance authorizing the issuance of the Bonds adopted by the Corporate Authorities on the 5th day of January, 2015 (as supplemented by the Bond Order of the Bonds executed in connection therewith, the "*Bond Ordinance*"), which has been duly approved by the Mayor, and published, in all respects as by law required, to all the provisions of which the holder by acceptance of this Bond assents. The principal of and premium, if any, and interest on the Bonds are payable from unlimited ad valorem taxes levied on all of the taxable property in the City sufficient to pay when due all principal of and interest on the Bonds (the "*Ad Valorem Property Taxes*"). Under the Bond Ordinance, the Ad Valorem Taxes and any interest earnings thereon constitute, collectively, the "*Bond Moneys*." For the prompt payment of this Bond, both principal and interest as aforesaid, at Stated Maturity or as called for redemption, the Bond Moneys including the full faith and credit of the City, are hereby irrevocably pledged.

It is hereby certified and recited that all conditions, acts and things required by the Constitution and Laws of the State of Illinois to exist or to be done precedent to and in the issuance of this Bond, have existed and have been properly done, happened and been performed in regular and due form and time as required by law; that the indebtedness of the City, represented by the Bonds, and including all other indebtedness of the City, howsoever evidenced or incurred, does not exceed any constitutional or statutory or other lawful limitation; and that

provision has been made for the collection of the Ad Valorem Property Taxes in an amount sufficient to pay the principal of and interest on the Bonds, and further, that the City will properly account for the Bond Moneys and will comply with all of the covenants and maintain the funds and accounts as provided by the Bond Ordinance.

This Bond is subject to provisions relating to redemption and notice thereof, and other terms of redemption; provisions relating to registration, transfer, and exchange; and such other terms and provisions relating to security and payment as are set forth in the Ordinance; to which reference is hereby expressly made, and to all the terms of which the registered owner hereof is hereby notified and shall be subject.

The City and the Bond Registrar may deem and treat the Registered Owner hereof as the absolute owner hereof for the purpose of receiving payment of or on account of principal hereof and interest due hereon and for all other purposes, and neither the City nor the Bond Registrar shall be affected by any notice to the contrary.

THIS BOND IS A "QUALIFIED TAX-EXEMPT OBLIGATION" PURSUANT TO SECTION 265(B)(3) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED.

[FORM OF ASSIGNMENT]

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto

Here insert Social Security Number,
Employer Identification Number or
other Identifying Number

(Name and Address of Assignee)

the within Bond and does hereby irrevocably constitute and appoint

as attorney to transfer the said Bond on the books kept for registration thereof with full power of substitution in the premises.

Dated: _____

Signature guaranteed: _____

NOTICE: The signature to this transfer and assignment must correspond with the name of the Registered Owner as it appears upon the face of the within Bond in every particular, without alteration or enlargement or any change whatever.

Section 10. Security for the Bonds. The Bonds are a general obligation of the City, for which the full faith and credit of the City are irrevocably pledged, and are payable from the levy of the Ad Valorem Property Taxes on all of the taxable property in the City, without limitation as to rate or amount.

Section 11. Tax Levy; Abatements. For the purpose of providing funds required to pay the interest on the Bonds promptly when and as the same falls due, and to pay and discharge the principal thereof at maturity, there is hereby levied upon all of the taxable property within the City, in the years for which any of the Bonds are Outstanding, a direct annual tax for the Bonds sufficient for that purpose; and *there is hereby levied upon all of the taxable property within the City, in the years for which any of the Bonds are Outstanding, a direct annual tax (the "Ad Valorem Property Taxes"), to-wit:*

FOR THE YEAR	A TAX SUFFICIENT TO PRODUCE THE SUM OF	
2014	\$275,000.00	for interest and principal up to and including [June 1, 2016]
2015	\$275,000.00	for interest and principal
2016	\$275,000.00	for interest and principal
2017	\$275,000.00	for interest and principal
2018	\$275,000.00	for interest and principal
2019	\$275,000.00	for interest and principal
2020	\$275,000.00	for interest and principal
2021	\$275,000.00	for interest and principal
2022	\$275,000.00	for interest and principal
2023	\$275,000.00	for interest and principal
2024	\$275,000.00	for interest and principal
2025	\$275,000.00	for interest and principal
2026	\$275,000.00	for interest and principal
2027	\$275,000.00	for interest and principal
2028	\$275,000.00	for interest and principal

Ad Valorem Property Taxes and other moneys on deposit in each Bond Fund from time to time (“*Bond Moneys*” as herein defined) shall be applied to pay principal of and interest on the Bonds. Interest on or principal of the Bonds coming due at any time when there are insufficient Bond Moneys to pay the same shall be paid promptly when due from current funds on hand in advance of the deposit of the Ad Valorem Property Taxes; and when the Ad Valorem Property Taxes shall have been collected, reimbursement shall be made to said funds in the amount so advanced. The City covenants and agrees with the purchasers and registered owners of the Bonds that so long as any of the Bonds remain Outstanding the City will take no action or fail to take any action which in any way would adversely affect the ability of the City to levy and collect the Ad Valorem Property Taxes. The City and its officers will comply with all present and future applicable laws in order to assure that the Ad Valorem Property Taxes may lawfully be levied, extended, and collected as provided herein.

In the event that funds from any other lawful source are made available for the purpose of paying any principal of or interest on the Bonds so as to enable the abatement of the taxes levied

herein for the payment of same, the Corporate Authorities shall, by proper proceedings, direct the transfer of such funds to the Bond Fund and the abatement of the taxes by the amount to be so deposited. A certified copy or other notification of any such proceedings abating taxes may then be filed with the County Clerks in a timely manner to effect such abatement.

To the extent that the taxes levied above exceed the amount necessary to pay debt service on the Bonds as set forth in the Bond Order, the Designated Officers are hereby authorized to direct the abatement of such taxes to the extent of the excess of such levy in each year over the amount necessary to pay debt service on the Bonds in the following bond year. Proper notice of such abatement shall be filed with the County Clerks in a timely manner to effect such abatement.

Section 12. Filing with County Clerks. Promptly, after this Ordinance becomes effective and upon execution of the Bond Order, a copy hereof, certified by the City Clerk, together with the executed Bond Order, shall be filed with the County Clerks. Under authority of this Ordinance, the County Clerks shall in and for each of the years 2014 to 2028, inclusive, ascertain the rate percent required to produce the aggregate Ad Valorem Property Taxes levied in each of such years; and the County Clerks shall extend the same for collection on the tax books in connection with other taxes levied in such years in and by the City for general corporate purposes of the City; and in each of those years such annual tax shall be levied and collected by and for and on behalf of the City in like manner as taxes for general corporate purposes for such years are levied and collected, without limit as to rate or amount, and in addition to and in excess of all other taxes.

Section 13. Sale of Bonds; Bond Order; Official Statement. A. The Designated Officers are hereby authorized to proceed, without any further official authorization or direction whatsoever from the Corporate Authorities, to sell and deliver Bonds as herein provided. The

Designated Officers shall be and are hereby authorized and directed to sell the Bonds to the Purchaser at not less than the 99% of the par value thereof, *provided, however*, that the following conditions shall also be met:

(1) The aggregate compensation to the Purchaser, not including other costs or expenses incurred and approved by the City and paid directly upon delivery of the Bonds, shall not exceed ____% of the public offering price of the Bonds.

(2) The Purchaser shall provide advice (in the form of written certificate or report) that the terms of such Bonds are fair and reasonable in light of current conditions in the market for obligations such as the Bonds.

Nothing in this Section shall require the Designated Officers to sell the Bonds if in their judgment the conditions in the bond markets shall have markedly deteriorated from the time of adoption hereof, but the Designated Officers shall have the authority to sell the Bonds in any event so long as the limitations set forth in this Ordinance shall have been met. Incidental to any sale of the Bonds, the Designated Officers shall find and determine that no person holding any office of the City either by election or appointment, is in any manner financially interested, either directly, in his or her own name, or indirectly, in the name of any other person, association, trust or corporation, in the agreement with the Purchaser for the purchase of the Bonds.

B. Upon the sale of the Bonds, the Designated Officers and any other officers of the City as shall be appropriate shall be and are hereby authorized and directed to approve or execute, or both, such documents of sale of the Bonds as may be necessary, including, without limitation, the Bond Order, Preliminary Official Statement, Official Statement, Bond Purchase Agreement, closing documents; such certifications, tax returns, and documentation as may be required by Bond Counsel, including, specifically, a tax agreement, to render their opinion as to the Tax-exempt status of the interest on the Bonds, and documentation as may be advised by

Bond Counsel as appropriate, to establish and maintain the Tax-exempt status of the interest on the Bonds. The Preliminary Official Statement relating to the Bonds, such document to be in substantially the form now on file with the City Clerk and available to the Corporate Authorities and to members of the interested public, is hereby in all respects authorized and approved; and the proposed use by the Purchaser of an Official Statement (in substantially the form of the Preliminary Official Statement but with appropriate variations to reflect the final terms of the Bonds) is also hereby authorized and approved. The Bond Purchase Agreement for the sale of the Bonds to the Purchaser, such document to be in substantially the form now on file with the City Clerk and available to the Corporate Authorities and to members of the interested public, is hereby in all respects authorized and approved. The Designated Officers are hereby authorized to execute each Bond Purchase Agreement, their execution to constitute full and complete approval of all necessary or appropriate completions and revisions as shall appear therein. Upon the sale of the Bonds, the Designated Officers so acting shall prepare the Bond Order for same, which shall include the pertinent details of sale as provided herein, and which shall enumerate the levy of taxes to pay the principal of and interest on the Bonds, and such shall in due course be entered into the records of the City and made available to the Corporate Authorities. *The authority to sell the Bonds pursuant to the Bond Order as herein provided shall expire on June 1, 2015.*

Section 14. Continuing Disclosure Undertaking. Any Designated Officer is hereby authorized, empowered, and directed to execute and deliver the Continuing Disclosure Undertaking in substantially the same form as provided by Bond Counsel and approved by the City Attorney, or with such changes therein as the officer executing the Continuing Disclosure Undertaking on behalf of the City shall approve, his or her execution thereof to constitute conclusive evidence of his or her 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 carry out and comply with the provisions of the Continuing Disclosure Undertaking as executed. Notwithstanding any other provision of this 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.

Section 15. Creation of Bond Fund and Appropriations.

A. BOND FUND. There is hereby created a “*Series 2015A Bonds Fund Account*” for the Bonds (the “*Bond Fund*”), which shall be the fund for the payment of principal of and interest on the Bonds. Accrued interest received upon delivery of the Bonds, if any, shall be deposited into the Bond Fund and be applied to pay first interest coming due on the Bonds.

The Ad Valorem Property Taxes shall either be deposited into the Bond Fund and used solely and only for paying the principal of and interest on the Bonds or be used to reimburse a fund or account from which advances to the Bond Fund may have been made to pay principal of or interest on the Bonds prior to receipt of Ad Valorem Property Taxes. Interest income or investment profit earned in the Bond Fund shall be retained in said Bond Fund for payment of the principal of or interest on the Bonds on the interest payment date next after such interest or profit is received or, to the extent lawful and as determined by the Corporate Authorities, transferred to such other fund as may be determined. The City hereby pledges, as equal and ratable security for the Bonds, all present and future proceeds of the Ad Valorem Property Taxes for the sole benefit of the registered owners of the Bonds, subject to the reserved right of the Corporate Authorities

to transfer certain interest income or investment profit earned in the Bond Fund to other funds of the City, as described in the preceding sentence.

B. EXPENSE FUND. The amount necessary from the proceeds of the Bonds shall be used to pay expenses of issuance of the Bonds and shall be disbursed directly upon the delivery of the Bonds or shall be deposited into a separate fund for the Bonds, hereby created, designated the "2015A Expense Fund" (the "*Expense Fund*") to be held by the City and used to pay expenses of issuing the Bonds. Disbursements shall be made by Purchaser at the direction of the Treasurer upon the delivery of the Bonds or by the Treasurer from time to time from such fund as necessary with no further official action of the Corporate Authorities, and any funds remaining on deposit in and to the credit of the Expense Fund on the date which is six months after delivery of the Bonds shall be transferred to the corresponding Bond Fund and used to pay interest next coming due on the Bonds.

C. PROJECT FUND. The City hereby creates a separate and segregated fund held by the City to be known as the "2015A Capital Project Fund" (the "*Project Fund*"). The amount of the proceeds of the Bonds as set forth in the Bond Order shall be set aside into the Project Fund. The Treasurer is hereby authorized to disburse monies from the Project Fund for payment of costs of the Project in accordance with normal City disbursement procedures with no further official action of the Corporate Authorities.

Without further official action of or direction by the Corporate Authorities, if necessary to ensure the timely payment of principal of and interest on the Bonds, monies on deposit in the Project Fund may be transferred by the Treasurer at any time to the Bond Fund in anticipation of the collection of the Ad Valorem Property Taxes. Any amount so transferred shall be promptly repaid upon the collection of the Ad Valorem Property Taxes.

D. ALTERNATE FUNDS. Alternatively to the creation of the Bond Fund, the Project Fund or the Expense Fund, the Treasurer may allocate Bond Moneys or the proceeds of the Bonds for expenses to one or more related funds of the City already in existence and in accordance with good accounting practice; *provided, however*, that this shall not relieve the City or the Treasurer of the duty to account and invest for the Bond Moneys and the proceeds of the Bonds as herein provided, as if such funds had in fact been created.

Section 16. Additional Bonds. Additional bonds or other evidences of indebtedness may be issued without limit.

Section 17. General Tax Covenants. The City hereby covenants that it will not take any action, omit to take any action or permit the taking or omission of any action within its control (including, without limitation, making or permitting any use of the proceeds of the Bonds) if taking, permitting, or omitting to take such action would cause any of the Bonds to be an arbitrage bond or a private activity bond within the meaning of the Code, would otherwise cause the interest on the Bonds to be included in the gross income of the recipients thereof for federal income tax purposes. The City acknowledges that, in the event of an examination by the Internal Revenue Service (the “IRS”) of the exemption from Federal income taxation for interest paid on the Bonds, under present rules, the City may be treated as a “taxpayer” in such examination and agrees that it will respond in a commercially reasonable manner to any inquiries from the IRS in connection with such an examination. In furtherance of the foregoing provisions, but without limiting their generality, the City agrees: (a) through its officers, to make such further specific covenants, representations as shall be truthful, and assurances as may be necessary or advisable; (b) to comply with all representations, covenants, and assurances contained in certificates or agreements as may be prepared by Bond Counsel; (c) to consult with such Bond Counsel and to comply with such advice as may be given; (d) to file such forms, statements, and supporting

documents as may be required and in a timely manner; and (e) if deemed necessary or advisable by its officers, to employ and pay fiscal agents, financial advisors, attorneys, and other persons to assist the City in such compliance.

Section 18. Certain Specific Tax Covenants.

A. None of the Bonds shall be a “private activity bond” as defined in Section 141(a) of the Code; and the City certifies, represents, and covenants as follows:

(1) Not more than 5% of the net proceeds and investment earnings of the Bonds is to be used, directly or indirectly, in any activity carried on by any person other than a state or local governmental unit.

(2) Not more than 5% of the amounts necessary to pay the principal of and interest on the Bonds of any Series will be derived, directly or indirectly, from payments with respect to any private business use by any person other than a state or local governmental unit.

(3) None of the proceeds of the Bonds is to be used, directly or indirectly, to make or finance loans to persons other than a state or local governmental unit.

(4) Except as may be permitted by reference to the text above at paragraph A (1) of this Section, no user of the real or personal property of the City acquired, constructed, or improved with the proceeds of the Bonds, other than the City or another governmental unit, will use the same on any basis other than the same basis as the general public; and except as noted, no person, other than the City or another governmental unit, will be a user of such property as a result of (i) ownership or (ii) actual or beneficial use pursuant to a lease, a management or incentive payment contract other than as expressly permitted by the Code, or (iii) any other arrangement.

B. The Bonds shall not be “arbitrage bonds” under Section 148 of the Code; and the City certifies, represents, and covenants as follows:

(1) Except for the Bond Fund, the City has not created or established and will not create or establish any sinking fund reserve fund or any other similar fund to provide for the payment of the Bonds. The Bond Fund has been established and will be funded in a manner primarily to achieve a proper matching of revenues and debt service and will be depleted at least annually to an amount not in excess of 1/12th the particular annual debt service on the Bonds. Money deposited into the Bond Fund will be spent within a 13-month period beginning on the date of deposit, and investment earnings in said Bond Fund will be spent or withdrawn from the Bond Fund within a one-year period beginning on the date of receipt.

(2) Amounts of money related to the Bonds required to be invested at a yield not materially higher than the yield on the Bonds, as determined pursuant to such tax certifications or agreements as the City officers may make in connection with the issuance of the Bonds, shall be so invested; and appropriate City officers are hereby authorized to make such investments.

(4) Unless an applicable exception to Section 148(f) of the Code, relating to the rebate of “excess arbitrage profits” to the United States Treasury (the “*Rebate Requirement*”) is available to the City, the City will meet the Rebate Requirement.

(5) Relating to applicable exceptions, any City officer charged with issuing the Bonds is hereby authorized to make such elections under the Code as such officer shall deem reasonable and in the best interests of the City. If such election may result in a “penalty in lieu of rebate” as provided in the Code, and such penalty is incurred (the “*Penalty*”), then the City shall pay such Penalty.

C. None of the proceeds of the Bonds will be used to pay, directly or indirectly, in whole or in part, for an expenditure that has been paid by the City prior to the date hereof or expenditures for which an intent to reimburse itself was properly declared under Treasury Regulations Section 1.150-2. This Ordinance is in itself a declaration of official intent under Treasury Regulations Section 1.150-2 as to all costs of the Project paid after the date hereof and prior to issuance of the Bonds.

D. The City reserves the right to use or invest moneys in connection with the Bonds in any manner, notwithstanding the representations and covenants relating to the Tax-exempt status of the Bonds, provided it shall first have received an opinion from Bond Counsel (or, in the event Bond Counsel is unable or unwilling to provide such opinion, then with another firm having a nationally recognized expertise in matters relating to Tax-exempt obligations) to the effect that use or investment of such moneys or the changes in or use of such infrastructure as contemplated will not result in loss or impairment of the Tax-exempt status for the Bonds.

Section 19. Municipal Bond Insurance. In the event the payment of principal of and interest on the Bonds is insured pursuant to a municipal bond insurance policy (a "*Municipal Bond Insurance Policy*") issued by a bond insurer (a "*Bond Insurer*"), and as long as such Municipal Bond Insurance Policy shall be in full force and effect, the City and the Bond Registrar agree to comply with such usual and reasonable provisions regarding presentment and payment of such Bonds, subrogation of the rights of the Bondholders to the Bond Insurer when holding such Bonds, amendment hereof, or other terms, as approved by any of the City Officers on advice of counsel, his or her approval to constitute full and complete acceptance by the City of such terms and provisions under authority of this Section.

Section 20. Rights and Duties of Bond Registrar. If requested by the Bond Registrar, any officer of the City is authorized to execute standard form of agreements between the City and

the Bond Registrar with respect to the obligations and duties of the Bond Registrar under this Ordinance. In addition to the terms of such agreements and subject to modification thereby, the Bond Registrar by acceptance of duties under this Ordinance agree (a) to act as bond registrar, paying agent, authenticating agent, and transfer agent as provided herein; (b) to maintain a list of Bondholders as set forth herein and to furnish such list to the City upon request, but otherwise to keep such list confidential to the extent permitted by law; (c) to cancel and/or destroy Bonds which have been paid at maturity or submitted for exchange or transfer; (d) to furnish the City at least annually a certificate with respect to Bonds cancelled and/or destroyed; and (e) to furnish the City at least annually an audit confirmation of Bonds paid, Bonds Outstanding and payments made with respect to interest on the Bonds. The City covenants with respect to the Bond Registrar, and the Bond Registrar further covenants and agrees as follows:

(A) The City shall at all times retain a Bond Registrar with respect to the Bonds; it will maintain at the designated office(s) of such Bond Registrar a place or places where Bonds may be presented for payment, registration, transfer or exchange; and it will require that the Bond Registrar properly maintain the Bond Register and perform the other duties and obligations imposed upon it by this Ordinance in a manner consistent with the standards, customs and practices of the municipal securities industry.

(B) The Bond Registrar shall signify its acceptance of the duties and obligations imposed upon it by this Ordinance by executing the certificate of authentication on any Bond, and by such execution the Bond Registrar shall be deemed to have certified to the City that it has all requisite power to accept and has accepted such duties and obligations not only with respect to the Bond so authenticated but with respect to all the Bonds. Any Bond Registrar shall be the agent of the City and shall not be liable in connection with the performance of its duties except for its own negligence or willful wrongdoing. Any Bond

Registrar shall, however, be responsible for any representation in its certificate of authentication on Bonds.

(C) The City may remove the Bond Registrar at any time. In case at any time the Bond Registrar shall resign, shall be removed, shall become incapable of acting, or shall be adjudicated a bankrupt or insolvent, or if a receiver, liquidator, or conservator of the Bond Registrar or of the property thereof shall be appointed, or if any public officer shall take charge or control of the Bond Registrar or of the property or affairs thereof, the City covenants and agrees that it will thereupon appoint a successor Bond Registrar. The City shall give notice of any such appointment made by it to each registered owner of any Bond within twenty days after such appointment in any reasonable manner as the City shall select. Any Bond Registrar appointed under the provisions of this Section shall be a bank, trust company, or national banking association maintaining a corporate trust office in Illinois or New York, and having capital and surplus and undivided profits in excess of \$100,000,000. The City Clerk of the City is hereby directed to file a certified copy of this Ordinance with the Bond Registrar.

Section 21. Defeasance. Any Bond or Bonds which (a) are paid and cancelled, (b) which have matured and for which sufficient sums have been deposited with the Bond Registrar to pay all principal and interest due thereon, or (c) for which sufficient funds and Defeasance Obligations have been deposited with the Bond Registrar or similar institution to pay, taking into account investment earnings on such obligations, all principal of and interest on such Bond or Bonds when due at maturity, pursuant to an irrevocable escrow or trust agreement, shall cease to have any lien on or right to receive or be paid from the Ad Valorem Property Taxes and shall no longer have the benefits of any covenant for the registered owners of Outstanding Bonds as set forth herein as such relates to lien and security of the Outstanding Bonds. All

covenants relative to the Tax-exempt status of the Bonds; and payment, registration, transfer, and exchange; are expressly continued for all Bonds whether Outstanding Bonds or not. For purposes of this Section, “*Defeasance Obligations*” means (a) direct and general full faith and credit obligations of the United States Treasury (“*Directs*”), (b) certificates of participation or trust receipts in trusts comprised wholly of Directs or (c) other obligations unconditionally guaranteed as to timely payment by the United States Treasury.

Section 22. Publication of Ordinance. A full, true, and complete copy of this Ordinance shall be published within ten days after passage in pamphlet form by authority of the Corporate Authorities.

Section 23. Severability. If any section, paragraph, clause, or provision of this Ordinance shall be held invalid, the invalidity of such section, paragraph, clause, or provision shall not affect any of the other provisions of this Ordinance.

Section 24. Superseder and Effective Date. All ordinances, resolutions, and orders, or parts thereof, in conflict with this Ordinance, are to the extent of such conflict hereby superseded; and this Ordinance shall be in full force and effect immediately upon its passage, approval and publication.

ADOPTED: this 5th day of January, 2015

AYES: _____
NAYS: _____
ABSENT: _____

APPROVED: January 5, 2015

Mayor, City of St. Charles
Kane and DuPage Counties, Illinois

Published in pamphlet form by authority of the City Council on January __, 2015.

ATTEST:

City Clerk, City of St. Charles
Kane and DuPage Counties, Illinois

EXTRACT OF MINUTES of the regular public meeting of the City Council of the City of St. Charles, Kane and DuPage Counties, Illinois, held at the City Hall, located at 2 East Main Street, in said City, at 7:00 p.m., on the 5th day of January, 2015.

The Mayor called the meeting to order and directed the City Clerk to call the roll.

Upon the roll being called, the Mayor, being physically present at such place and time, and the following Aldermen, being physically present at such place and time, answered present:

The following Aldermen were allowed by a majority of the Aldermen in accordance with and to the extent allowed by rules adopted by the City Council to attend the meeting by video or audio conference: _____

No Alderman was denied permission to attend the meeting by video or audio conference.

The following Aldermen were absent and did not participate in the meeting in any manner or to any extent whatsoever: _____

* * * * *

There being a quorum present, various business of the City Council was conducted.

* * * * *

The City Council then discussed proposed capital improvements for the City and considered an ordinance providing for the issuance of General Obligation Corporate Purpose Bonds of the City, authorizing the execution of a bond order in connection therewith and providing for the levy and collection of a direct annual tax for the payment of the principal of and interest on said bonds.

Thereupon, the Mayor presented an ordinance entitled:

AN ORDINANCE providing for the issuance of not to exceed \$3,000,000 General Obligation Corporate Purpose Bonds, Series 2015A, of the City of St. Charles, Kane and DuPage Counties, Illinois, authorizing the execution of a bond order and providing for the levy and collection of a direct annual tax for the payment of the principal of and interest on said bonds.

(the "*Bond Ordinance*").

Alderman _____ moved and Alderman _____ seconded the motion that the Bond Ordinance as presented be adopted.

A City Council discussion of the matter followed. During the discussion, _____, gave a public recital of the nature of the matter, which included a reading of the title of the ordinance and statements (1) that the ordinance provided for the issuance of general obligation corporate purpose bonds, (2) that the bonds are issuable without referendum pursuant to the home rule powers of the City, (3) that the ordinance provides for the sale of the bonds by certain designated officers of the City and the execution by them of a bond order in connection therewith, (4) that the ordinance further provides for the levy of taxes to pay the bonds, and (5) that the ordinance provides many details for the bonds, including tax-exempt status covenants for the bonds, provisions for terms and form of the bonds, and appropriations.

The Mayor directed that the roll be called for a vote upon the motion to adopt the ordinance.

Upon the roll being called, the following Aldermen voted AYE: _____

_____ and the following Aldermen voted NAY: _____

WHEREUPON, the Mayor declared the motion carried and the ordinance adopted, and henceforth did approve and sign the same in open meeting, and did direct the City Clerk to record

the same in full in the records of the City Council of the City of St. Charles, Kane and DuPage Counties, Illinois.

* * * * *

Other business was duly transacted at said meeting.

* * * * *

Upon motion duly made and carried, the meeting adjourned.

City Clerk

STATE OF ILLINOIS)
) SS
COUNTY OF KANE)

CERTIFICATION OF AGENDA, MINUTES AND ORDINANCE

I, the undersigned, do hereby certify that I am the duly qualified and acting City Clerk of the City of St. Charles, Kane and DuPage Counties, Illinois (the “City”), and as such official I am the keeper of the official journal of proceedings, books, records, minutes, and files of the City and of the City Council (the “Corporate Authorities”) of the City.

I do further certify that the foregoing extract of minutes is a full, true, and complete transcript of that portion of the minutes of the meeting (the “Meeting”) of the Corporate Authorities held on the 5th day of January, 2015, insofar as the same relates to the adoption of an ordinance, numbered _____, entitled:

AN ORDINANCE providing for the issuance of not to exceed \$3,000,000 General Obligation Corporate Purpose Bonds, Series 2015A, of the City of St. Charles, Kane and DuPage Counties, Illinois, authorizing the execution of a bond order and providing for the levy and collection of a direct annual tax for the payment of the principal of and interest on said bonds.

(the “Ordinance”) a true, correct, and complete copy of which Ordinance as adopted at the Meeting appears in the foregoing transcript of the minutes of the Meeting.

I do further certify that the deliberations of the Corporate Authorities on the adoption of the Ordinance were taken openly; that the vote on the adoption of the Ordinance was taken openly; that the Meeting was held at a specified time and place convenient to the public; that notice of the Meeting was duly given to all newspapers, radio or television stations, and other news media requesting such notice; that an agenda (the “Agenda”) for the Meeting was posted at the location where the Meeting was held and at the principal office of the Corporate Authorities (both such locations being at City Hall) at least 72 hours in advance of the Meeting and also not

later than 5:00 p.m. on Friday, January 2, 2015; that at least one copy of said Agenda was continuously available for public review during the entire 72-hour period preceding said meeting; that said Agenda contained a separate specific item relating to the consideration of the Ordinance and *that a true, correct, and complete copy of said Agenda as so posted is attached to this certificate*; that the Meeting was called and held in strict compliance with the provisions of the Open Meetings Act of the State of Illinois, as amended; and the Illinois Municipal Code, as amended; and that the Corporate Authorities have complied with all of the provisions of such Act and Code and with all of the procedural rules of the Corporate Authorities in the adoption of the Ordinance.

IN WITNESS WHEREOF I hereunto affix my official signature and the seal of the City this 5th day of January, 2015.

[SEAL]

City Clerk

STATE OF ILLINOIS)
) SS
COUNTY OF KANE)

CERTIFICATE OF PUBLICATION IN PAMPHLET FORM

I, the undersigned, do hereby certify that I am the duly qualified and acting City Clerk of the City of St. Charles, Kane and DuPage Counties, Illinois (the “City”), and as such official I am the keeper of the official journal of proceedings, books, records, minutes, and files of the City and of the City Council (the “*Corporate Authorities*”) of the City.

I do further certify that on the _____ day of January, 2015, there was published in pamphlet form, by authority of the City Council, a true, correct, and complete copy of Ordinance Number _____ of the City entitled:

AN ORDINANCE providing for the issuance of not to exceed \$3,000,000 General Obligation Corporate Purpose Bonds, Series 2015A, of the City of St. Charles, Kane and DuPage Counties, Illinois, authorizing the execution of a bond order and providing for the levy and collection of a direct annual tax for the payment of the principal of and interest on said bonds.

and providing for the issuance of said bonds, and that the ordinance as so published was on that date readily available for public inspection and distribution, in sufficient number so as to meet the needs of the general public, at my office as City Clerk located in the City.

IN WITNESS WHEREOF I have affixed hereto my official signature and the seal of the City this ____ day of January, 2015.

City Clerk

[SEAL]

STATE OF ILLINOIS)
) SS
COUNTY OF KANE)

CERTIFICATE OF FILING

I do hereby certify that I am the duly qualified and acting County Clerk of The County of Kane, Illinois, and as such officer I do hereby certify that on the ____ day of January, 2015, there was filed in my office a properly certified copy of Ordinance Number _____, duly adopted by the City Council of the City of St. Charles, Kane and DuPage Counties, Illinois, on the 5th day of January, 2015, and entitled:

AN ORDINANCE providing for the issuance of not to exceed \$3,000,000 General Obligation Corporate Purpose Bonds, Series 2015A, of the City of St. Charles, Kane and DuPage Counties, Illinois, authorizing the execution of a bond order and providing for the levy and collection of a direct annual tax for the payment of the principal of and interest on said bonds.

and approved by the Mayor of said City, and that the same has been deposited in, and all as appears from, the official files and records of my office.

IN WITNESS WHEREOF I have hereunto affixed my official signature and the seal of The County of Kane, Illinois, this ____ day of January, 2015.

County Clerk of The County
of Kane, Illinois

[SEAL]

STATE OF ILLINOIS)
) SS
COUNTY OF DUPAGE)

CERTIFICATE OF FILING

I do hereby certify that I am the duly qualified and acting County Clerk of The County of DuPage, Illinois, and as such officer I do hereby certify that on the ____ day of January, 2015, there was filed in my office a properly certified copy of Ordinance Number _____, duly adopted by the City Council of the City of St. Charles, Kane and DuPage Counties, Illinois, on the 5th day of January, 2015, and entitled:

AN ORDINANCE providing for the issuance of not to exceed \$3,000,000 General Obligation Corporate Purpose Bonds, Series 2015A, of the City of St. Charles, Kane and DuPage Counties, Illinois, authorizing the execution of a bond order and providing for the levy and collection of a direct annual tax for the payment of the principal of and interest on said bonds.

and approved by the Mayor of said City, and that the same has been deposited in, and all as appears from, the official files and records of my office.

IN WITNESS WHEREOF I have hereunto affixed my official signature and the seal of The County of DuPage, Illinois, this ____ day of Janaury, 2015.

County Clerk of The County
of DuPage, Illinois

[SEAL]